



**Vogt Santer
Insights**

Affordable Housing Market Study

of

32 Appalachian Ohio Counties:

(Adams, Ashtabula, Athens, Belmont, Brown, Carroll, Clermont, Columbiana, Coshocton, Gallia, Guernsey, Harrison, Highland, Hocking, Holmes, Jackson, Jefferson, Lawrence, Mahoning, Meigs, Monroe, Morgan, Muskingum, Noble, Perry, Pike, Ross, Scioto, Trumbull, Tuscarawas, Vinton and Washington)

for

Ohio CDC Association
33 North Third Street
Columbus, Ohio 43215

Supported by the Ohio Housing Finance Agency
and the Ohio Department of Development

Effective Date

May 1, 2012

Job Reference Number

7672-AM



TABLE OF CONTENTS

- I. Introduction
- II. Executive Summary
- III. Summary of Findings
- IV. Comparison of 32-County Findings
- V. Explanation of Methodologies
- VI. County Profiles
 - 1. Adams County
 - 2. Ashtabula County
 - 3. Athens County
 - 4. Belmont County
 - 5. Brown County
 - 6. Carroll County
 - 7. Clermont County
 - 8. Columbiana County
 - 9. Coshocton County
 - 10. Gallia County
 - 11. Guernsey County
 - 12. Harrison County
 - 13. Highland County
 - 14. Hocking County
 - 15. Holmes County
 - 16. Jackson County
 - 17. Jefferson County
 - 18. Lawrence County
 - 19. Mahoning County
 - 20. Meigs County
 - 21. Monroe County
 - 22. Morgan County
 - 23. Muskingum County
 - 24. Noble County
 - 25. Perry County
 - 26. Pike County
 - 27. Ross County
 - 28. Scioto County
 - 29. Trumbull County
 - 30. Tuscarawas County
 - 31. Vinton County
 - 32. Washington County

Interactive Web Search Tool: http://www.vsinsights.com/OH_App_2012/index.php

I. Introduction

A. PURPOSE

The purpose of this analysis is to provide a comprehensive housing needs assessment (or “Affordable Housing Market Study”, per the Ohio CDC Association) that focuses on the current and anticipated affordable housing need in each of the 32 Appalachian counties of Ohio:

32 APPALACHIAN OHIO COUNTIES			
Adams	Coshocton	Jefferson	Perry
Ashtabula	Gallia	Lawrence	Pike
Athens	Guernsey	Mahoning	Ross
Belmont	Harrison	Meigs	Scioto
Brown	Highland	Monroe	Trumbull
Carroll	Hocking	Morgan	Tuscarawas
Clermont	Holmes	Muskingum	Vinton
Columbiana	Jackson	Noble	Washington

This Affordable Housing Market Study is part of a multi-phase Ohio CDC Association project called the Appalachian Housing Initiative, in partnership with and funded by the Ohio Housing Finance Agency (OHFA) and the Ohio Department of Development (ODOD). The purpose of this project is to develop recommendations for increasing the availability of quality affordable housing in the 32-county Appalachian Ohio region. These recommendations will be grounded in detailed information collected from housing development professionals, experts, intermediaries, and funders. Recommendations will include short-, medium-, and long-term strategies, and will include multi-family rental housing and low-income home ownership. Research is lead by the Ohio University Voinovich School of Leadership & Public Affairs, with consultation from Vogt Santer Insights and Bob Snow & Associates. Final results will be available in early 2013.

This study was initiated by the Ohio CDC Association with support from the Ohio Housing Finance Agency (OHFA) and the Ohio Department of Development (ODOD).

According to the Ohio Appalachian Center for Higher Education (OACHE), “Appalachia” is a 205,000-square-mile region that follows the spine of the Appalachian Mountains from southern New York to northern Mississippi. It includes all of West Virginia and parts of 12 other states: Alabama, Georgia, Kentucky, Maryland, Mississippi, New York, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee and Virginia. The region was defined by the federal government in the Appalachian Regional Development Act of 1965.

Appalachian counties of Ohio encompass more than 16,000 square miles and contain nearly 20% of Ohio’s population. Due to the region’s economy, topography and population, much of this region has historically experienced difficulties providing/maintaining an adequate supply of modern, quality, affordable housing opportunities for very low- to moderate-income households. In addition, the area has been challenged to attract developers given the relatively low population densities and lack of incentives to develop smaller properties. This comprehensive housing needs assessment will help determine specific areas of Appalachian Ohio that have the greatest need for additional affordable housing (both rental and owner-occupied) based on the existing housing opportunities, the characteristics, features and performance of the existing housing options, economic performance and projections, as well as demographic statistics, trends and demand projections for various household size, tenure, age and income levels.

The following map illustrates the boundaries of Appalachian Ohio and the 32 counties that comprise this geographic area.



- A survey of most available market-rate properties consisting of more than 10 units in rural areas and more than 20 units in urban areas was also conducted. For the township we have included details regarding all surveyed properties, including the overall vacancy rate, the number of units built per year, as well as the average rent and unit square footage for each unit type in the area.
- We conducted a survey of existing government-subsidized properties in each county. These properties were identified and analyzed due to their purpose of serving low- and very-low-income households in the area.
- A sample of non-conventional rental properties in each county were surveyed. These non-conventional rental properties include single-family rentals, duplex rentals, mobile homes and/or other non-conventional rental housing options.
- Area building statistics and interviews with area officials familiar with area development provides identification of those properties that might be planned or proposed for the area that will have an impact on the rental housing market. In addition, an evaluation of the building permits (single-family vs. multifamily) issued will be conducted from 2001 through 2010. Planned and proposed projects are always in different stages of development. As a result, it is important to establish the likelihood of construction, the timing of the project and its impact on the market.
- An evaluation of Housing Choice Vouchers in use in each county will also be conducted. We have attempted to obtain historical Housing Choice Voucher utilization rates for each county as well, for as far back as 2000. However, this data was no available from each local Public Housing Authority.
- Housing foreclosure rates for each county has been provided and evaluated. The current inventory of foreclosed homes and their impact on the for-rent and for-sale market has been considered. Since the 2008 housing collapse and economic downturn, foreclosures have had varying levels of impact on local Ohio counties' housing markets. This has been considered for each of the 32 Appalachian counties in Ohio. The foreclosure analysis includes numbers of foreclosed homes as well as the county's foreclosure rate compared to state and national trends.

- A demand analysis by and income range was completed to determine the need for additional rental housing development in each of the 32 Appalachian Ohio counties. This analysis has been segregated into family demand (for households under the age of 55) as well as senior demand (for households age 55 and older). We have projected the number of income-qualified households at 0% to 40% of the Area Median Household Income (AMHI), 41% to 60% AMHI, 61% to 80% AMHI and over 81% AMHI for the years 2012 through 2017. In addition, we have also projected the number of income-qualified households at 0% to 50% of AMHI, as this income segment is the segment that typical government-subsidized affordable rental housing can target. A detailed explanation of the demand analysis methodology is included at the beginning of the demand section.

B. SOURCES

Vogt Santer Insights uses various sources to gather and confirm data used in each analysis. These sources include the following:

- The 1990, 2000 and 2010 Census on Housing
- ESRI
- Urban Decision Group
- Applied Geographic Solutions
- HISTA Data (household income by household size, tenure and age of head of household) by Ribbon Demographics
- U.S. Department of Labor
- Management for each property included in the survey
- Local planning and building officials
- Local housing authority representatives
- U.S. Department of Housing and Urban Development (HUD)

Definitions of terms used throughout this report may be viewed at VSInsights.com/terminology.

2010 Census Statement

The U.S. Census Bureau is in the process of transitioning to an entirely new system of collecting and releasing demographic data. The 2010 decennial census is now complete and the Census Bureau has released data for all geographies except for the Block Group level. However, the Census Bureau no longer collects detailed housing, income and employment data via the traditional long form. This has been replaced by the American Community Survey (ACS). The ACS represents a fundamental shift in the processes and methodologies the Census Bureau employs to collect, analyze and disseminate data. The ACS now releases three datasets each year for various geographies.

However, there is only one dataset available for all geographies, regardless of population size. This dataset is a five-year average of estimates collected by the Census Bureau for the years 2005-2009. 2010 represents the first year this ACS data has been available at the Block Group level via the five-year average dataset. The first release of this dataset is weighted back to the Census 2000 and the results are somewhat unreliable. In addition, the five-year dataset has a significantly smaller sample size than what was used to compile the Census 2000 long form data (commonly referred to as Summary File data). In December 2011, the Census Bureau will release the second five-year dataset (for the years 2006-2010) and this data will be weighted to Census 2010 and unlike the previous five-year dataset (2005-2009), it will use updated Census 2010 geographies.

Over the next several months, Vogt Santer Insights (VSI) will begin transitioning to a new system that will incorporate both the 2010 Census and the 2006-2010 American Community Survey five-year dataset. This transition is dependent upon the Census Bureau's release dates and dataset availability. In addition, VSI utilizes data from several different third party providers. Each of these data providers is undergoing significant internal changes to incorporate the results of both the Census 2010 and the 2006-2010 ACS. This has resulted in a delay in their abilities to deliver estimates until later this year.

VSI will always provide the most accurate census counts and estimates *and* third party estimates and projections, as they are available. Because the Census Bureau and third party data providers are in the process of transitioning with the new data, we feel it is necessary to adapt accordingly. VSI believes accuracy is more relevant than releasing questionable data; therefore, VSI will begin incorporating the latest Census 2010, ACS and third-party data into all of their studies as it becomes available.

C. REPORT LIMITATIONS

The intent of this report is to collect and analyze significant levels of data to determine the current housing conditions of the 32 Appalachian Ohio counties. The intent of this report is to also analyze macro-housing conditions among rental and for-sale residential components within the Appalachian Ohio region for each of the specific 32 counties. Vogt Santer Insights relies on a variety of data sources to generate this report. These data sources are not always verifiable; Vogt Santer Insights, however, makes a significant effort to assure accuracy. While this is not always possible, we believe our effort provides an acceptable standard margin of error. Vogt Santer Insights is not responsible for errors or omissions in the data provided by other sources.

The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analyses, opinions and conclusions. We have no present or prospective interest in the property that is the subject of this report and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event (such as the approval of a loan) resulting from the analyses, opinions, conclusions in or the use of this study.

Any reproduction or duplication of this report without the express approval of the Ohio CDC Association, OHFA, ODOD or Vogt Santer Insights, Ltd. is strictly prohibited.

II. Executive Summary

The overall conclusions of this 32 Appalachian Ohio counties “Affordable Housing Market Study” indicate a generally greater need for modern, affordable rental housing within Appalachian Ohio compared to other areas of the state. The housing stock within the Appalachian Ohio region is typified by older, lower-priced/lower-valued, smaller housing compared to the housing stock in the state of Ohio as a whole. According to census data and demographic statistics provided by the American Community Survey, the Appalachian Ohio region has a higher share of substandard housing units (defined as housing units that lack complete plumbing facilities) than the rest of the state.

The region has suffered from a lack of significant modern housing development over the past decades, while other areas of Ohio have experienced notable development. As such, Appalachian Ohio households have generally inferior housing opportunities than households residing in other areas of the state. This is further evidenced by the fact that Appalachian Ohio has a considerably higher aggregate share of non-conventional rental housing units (including mobile homes, boats, RVs, vans, etc.) than the rest of the state. As such, modern, quality, conventional rental opportunities are generally lacking in Appalachian Ohio compared to the rest of Ohio as a whole.

The Appalachian Ohio region has a higher share of population living in poverty than the rest of the state. In addition, the Appalachian Ohio region has a generally higher unemployment rate than the state as a whole, indicating a comparatively weak economy dependent largely upon manufacturing, mining and other “blue collar” employment sectors. In general, areas with comparatively weak economies often experience higher demand for affordable housing. Due to the limited supply of conventional affordable rentals in this region, Appalachian Ohio is in need of additional affordable housing.

The *Summary of Findings* of this report, found in Section III, discusses and lists the counties within the Appalachian Ohio region with the greatest potential need for various housing types, including general-occupancy and senior-restricted government-subsidized housing, as well as general-occupancy and senior-restricted Low-Income Housing Tax Credit housing. In addition, this section discusses the counties that lack certain types of housing. The *Comparison of Counties* of this report, found in Section IV, lists in detail how each county ranks compared to the state of Ohio, as well as all other Appalachian Ohio counties in terms of numerous key factors, including demographic statistics, economic trends, housing performance opportunities and existing housing performance.

The comparisons in Section IV of this report can help the Ohio CDC Association, OHFA and ODOD determine the specific areas of the Appalachian Ohio region with the greatest potential need and demographic support base for certain types of housing alternatives, based on the specific goals created and defined by these organizations. Considering the small demographic base of some of the Appalachian Ohio counties, it will be important for future affordable housing developments to be appropriately sized within each county/market so as to adequately provide needed housing, while not saturating the housing stock. This may be accomplished in some of the smaller counties through scattered site developments with groupings of units in a number of cities or towns comprising one “development” owned/managed by the same entity, or through other incentives or subsidies.

In conclusion, the Appalachian Ohio region has historically been neglected in terms of modern, quality housing development. As such, there is a generally limited supply of adequate rental alternatives for households residing in the Appalachian Ohio region. Based on the findings contained in this report, including the demographic support statistics combined with our in-person evaluation of existing housing options and their performance, demand exists for affordable rental housing options in this region of Ohio. The statistics and details of this analysis will help the Appalachian Housing Initiative members develop recommendations for increasing the availability of quality affordable housing in the 32-county Appalachian Ohio region.

III. Summary of Findings

The following is a summary of the findings of this 32-county Appalachian Ohio housing analysis. We have compared and ranked various key data points by county in Section IV. Following is a summary of significant key findings.

DEMOGRAPHIC CHARACTERISTICS

- Overall, the majority of the 32 Appalachian Ohio counties have lower projected shares of population and household growth over the next five years (from 2012 to 2017) than the state of Ohio as a whole. The state of Ohio is projected to experience an increase in total population of 0.5% and an increase in total households of approximately 0.9% over the next five years. See page IV-3 for the comparison of projected population and household growth by county compared to the state of Ohio.
- According to the census, Tuscarawas, Carroll, Brown, Clermont and Holmes counties reported lower shares of population living in poverty than the state of Ohio as a whole. The remaining 27 counties in Appalachian Ohio are estimated to have higher shares of population living in poverty than Ohio's 2010 estimated 14.2% share. See page IV-5 for the comparison of the share of population living in poverty for the 32 counties and the state of Ohio.
- With the exception of Athens County, which includes a large student population at the Ohio University, the remaining 31 counties in Appalachian Ohio have lower shares of renter-occupied housing than the state of Ohio, which was 32.4% based on the 2010 Census. The comparably low share of renter-occupied housing structures is due in part to the limited supply of conventional rental alternatives in Appalachian counties. See page IV-7 for the comparison of the share of renter households of each county and the state of Ohio.
- All 32 Appalachian Ohio counties have lower shares of senior (age 55 and older) renter households than the state of Ohio as a whole, which was reported to be 27.9% based on the 2010 Census. Despite the low shares of senior renter households in the Appalachian Ohio region, as well as the comparable low rate of total household growth projected between 2012 and 2017, the rate of senior renter household growth among 27 of the Appalachian Ohio counties are projected to be greater than the state of Ohio. The state of Ohio is projected to experience a 10.0% increase in senior renter households over the next five years, while 27 of the Appalachian Ohio counties are projected to experience 10.2% to 16.4% rates of senior renter household growth. As such, the Appalachian Ohio region, in general, is considered to be aging in-place increasing the demand for senior specific housing. Older adults tend to remain in their community, while younger individuals and households are moving away from Appalachian Ohio for employment opportunities.

ECONOMIC CHARACTERISTICS

- The Appalachian Ohio region has generally experienced a more severe adverse economic impact over the past few years than other more developed areas of Ohio. The unemployment rate estimate through December 2011 for the state of Ohio was 8.8%. The unemployment rate of 26 of the Appalachian Ohio counties has been higher than the state unemployment rate, indicating the comparable economic weakness of the majority of the Appalachian Ohio region. See page IV-16 for the comparison of unemployment rates by county and state. The primarily higher than typical unemployment rates in Appalachian Ohio are due in part to the presence of the manufacturing and mining industries, which have historically been more susceptible to economic declines. In times of economic duress, demand for affordable housing often increases, which is reflected in the field surveys.
- The eastern portion of the state (and the eastern portion of the Appalachian Ohio region) has recently been positively impacted by the increases in the Marcellus Shale natural gas exploration projects. The state of Ohio's largest announced industrial expansion project in 2010 was V&M Star LP's decision to build a second pipe mill at its Youngstown (Mahoning County) site. The company began construction of the \$650 million, 1- million-square-foot steel mill in March 2010 and expects additional employment of 350 full-time workers by the summer of 2012. V&M plans to produce pipe for natural gas explorations at Marcellus Shale natural formations that extend under eastern Ohio. Site preparation and construction will employ approximately 400 workers.
- Marcellus Shale natural gas projects are perhaps the Mahoning Valley's best economic opportunity since the steel and auto industries took root more than 100 years ago, and the county is still a meaningful player in what many anticipate as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio extending from Trumbull County to Stark County and south along the Ohio River along the Appalachian Ohio region.

GENERAL HOUSING CHARACTERISTICS

- The majority of the Appalachian Ohio region (30 of the 32 counties) has lower median home values than the state of Ohio. Based on Census data and the American Community Survey, the state of Ohio was estimated to have a median home value of \$136,400 in 2010. The majority of the Appalachian Ohio counties had estimated median home values ranging from \$80,700 to \$124,100. See page IV-26 for the comparison of median home values for the state and each of the 32 counties. In addition, most of the owner-occupied and renter-occupied housing structures in this region of Ohio are older than the average age of existing housing in the state.

- Although the Appalachian Ohio region has primarily higher unemployment rates than the state of Ohio and limited demographic growth, the January 2012 foreclosure rates were primarily less than the state of Ohio. According to RealtyTrac, the Ohio foreclosure rate in January 2012 was 0.17%, while 29 of the 32 Appalachian Ohio counties had foreclosure rates lower than the state of Ohio, ranging from 0.00% to 0.14%. As such, foreclosures do not appear to have adversely impacted the Appalachian Ohio region as much as other areas of Ohio. See page IV-28 for the comparison of foreclosure rates.
- The Appalachian Ohio region has a generally higher share of substandard units (defined as housing units that lack complete plumbing facilities). The estimated 2010 share of substandard units in Ohio is 0.4%. There are 27 Appalachian Ohio counties that have higher shares of substandard housing. As expected, some of the most populated counties in the region (Mahoning, Trumbull, Clermont, Columbiana and Tuscarawas counties) have similar shares of substandard housing to the state. The less densely populated areas of Appalachian Ohio generally have higher shares of substandard housing.
- With the exception of Mahoning County, the remaining 31 Appalachian Ohio counties have higher shares of non-conventional housing units, which includes mobile homes, boats, RVs, vans, etc. The state of Ohio has an estimated 2010 share of occupied non-conventional housing units of 3.7%, while Gallia, Meigs, Vinton, Pike and Adams counties have shares over 20.0%. See page IV-33 for the comparison of shares of non-conventional occupied housing units.

RENTAL HOUSING CHARACTERISTICS

- Demand for affordable, government-subsidized, conventional rental housing appears to be relatively strong in the Appalachian Ohio region. Of the 32 counties, 28 have overall government-subsidized occupancy rates and senior-restricted government-subsidized occupancy rates of 98.0% or higher. Many projects maintain small waiting lists. See pages IV-40 and 42 for the comparison of government-subsidized unit occupancy levels for each county.
- The overall non-subsidized Tax Credit occupancy levels in the Appalachian Ohio counties are not as high as the government-subsidized occupancy levels. There are nine counties with overall non-subsidized occupancy levels below 98.0%. However, only three counties have occupancy levels below 95.0%. This rate is often characterized in the industry as stabilized. There are six counties that do not have any projects operating as strictly non-subsidized Tax Credit communities (Gallia, Holmes, Meigs, Monroe and Noble counties).

- Of the 19 Appalachian Ohio counties that have non-subsidized, senior-restricted Tax Credit projects, 15 of these counties report a 100.0% occupancy rate. Considering the increasing senior renter demographic base in this region, the demand for affordable senior-restricted rental housing will likely remain strong and continue to grow over at least the next five years. See pages IV-44 and 46 for the comparison of non-subsidized Tax Credit occupancy levels for each county.

HOUSING NEED – PENETRATION RATES

Vogt Santer Insights has conducted penetration rates for each county, which takes into consideration the number of existing affordable rental units (government-subsidized and/or Tax Credit), Housing Choice Vouchers in-use, compared to the number of income-eligible renter households at specific area median household income (AMHI) thresholds. For the purpose of this analysis, we have calculated a government-subsidized (very low-income households) penetration rate, analyzing renter households with incomes up to 50% of AMHI. We have also calculated a non-subsidized penetration rate analysis evaluating those households with incomes at 40% to 60% of AMHI, followed by an overall affordable (0% to 60% AMHI) calculation. In reality, most households occupying government-subsidized housing has incomes well below 50% AMHI.

The overall affordable penetration rate does not include Housing Choice Vouchers in-use at existing non-subsidized Tax Credit rental units in an effort to avoid double-counting and a inflating the penetration rate. The overall affordable penetration rate (0% to 60% AMHI) considers all affordable rental units compared to the number of income-eligible renter households that could potentially qualify for residency in affordable housing.

The following summarizes the counties with the five highest/lowest overall government-subsidized penetration rates. Note that counties with lower penetration rates indicate counties with greater potential support for additional affordable housing. Counties with high penetration rates indicate the counties may have a more sufficient supply of existing affordable rental opportunities compared to income-eligible households. Thus, counties with low penetration rates indicate counties that may have greater demographic need for affordable rental housing.

OVERALL GOVERNMENT-SUBSIDIZED PENETRATION RATES			
LOWEST (I.E. GREATEST POTENTIAL NEED)		HIGHEST (I.E. LOWEST POTENTIAL NEED)	
Noble	10.8%	Perry	45.6%
Lawrence	13.9%	Pike	45.5%
Ross	16.3%	Harrison	42.3%
Carroll	17.7%	Hocking	38.1%
Washington	18.1%	Jefferson	37.9%



The following summarizes the counties with the five highest/lowest overall senior-restricted (age 62 and older) government-subsidized penetration rates:

SENIOR GOVERNMENT-SUBSIDIZED PENETRATION RATES			
LOWEST (I.E. GREATEST POTENTIAL NEED)		HIGHEST (I.E. LOWEST POTENTIAL NEED)	
Noble	9.8%	Brown	51.5%
Monroe	14.1%	Highland	44.8%
Holmes	18.8%	Trumbull	43.4%
Belmont	21.0%	Athens	43.0%
Ashtabula	21.1%	Perry	43.0%

See pages IV-48 and 50 for the comparison of government-subsidized penetration rates.

The following summarizes the counties with the five highest/lowest overall non-subsidized Tax Credit penetration rates, as well as the counties that do not have any non-subsidized Tax Credit units:

OVERALL NON-SUBSIDIZED TAX CREDIT PENETRATION RATES			
LOWEST (I.E. GREATEST POTENTIAL NEED)		HIGHEST (I.E. LOWEST POTENTIAL NEED)	
Tuscarawas	1.4%	Ross	33.1%
Brown	3.6%	Morgan	28.5%
Scioto	4.2%	Jefferson	22.1%
Perry	4.6%	Clermont	21.1%
Athens	4.7%	Harrison	20.3%

The following counties do not have any non-subsidized Tax Credit projects/units:

- Gallia
- Holmes
- Jackson
- Meigs
- Monroe
- Noble
- Vinton

The following summarizes the counties with the five highest/lowest overall senior-restricted (age 55 and older) non-subsidized Tax Credit penetration rates:

SENIOR NON-SUBSIDIZED TAX CREDIT PENETRATION RATES			
LOWEST (I.E. GREATEST POTENTIAL NEED)		HIGHEST (I.E. LOWEST POTENTIAL NEED)	
Scioto	6.8%	Harrison	62.1%
Mahoning	6.9%	Jefferson	44.7%
Belmont	9.2%	Morgan	41.4%
Clermont	9.6%	Highland	33.3%
Washington	10.7%	Hocking	26.1%

The following counties do not have any non-subsidized senior-restricted Tax Credit projects/units:

- Adams
- Carroll
- Coshocton
- Gallia
- Guernsey
- Holmes
- Jackson
- Meigs
- Monroe
- Noble
- Perry
- Tuscarawas
- Vinton

See pages IV-52 and 54 for the comparison of non-subsidized Tax Credit penetration rates. The counties with the lowest penetration rate indicate a higher likelihood of greater proportionate need (based on county-size) for affordable housing. As previously stated, counties with higher penetration rates likely have a more sufficient share of conventional affordable rental housing compared to the counties with lower penetration rates. The counties with the lowest penetration rates indicate the greatest share of income-eligible renters that could support additional affordable rental housing.

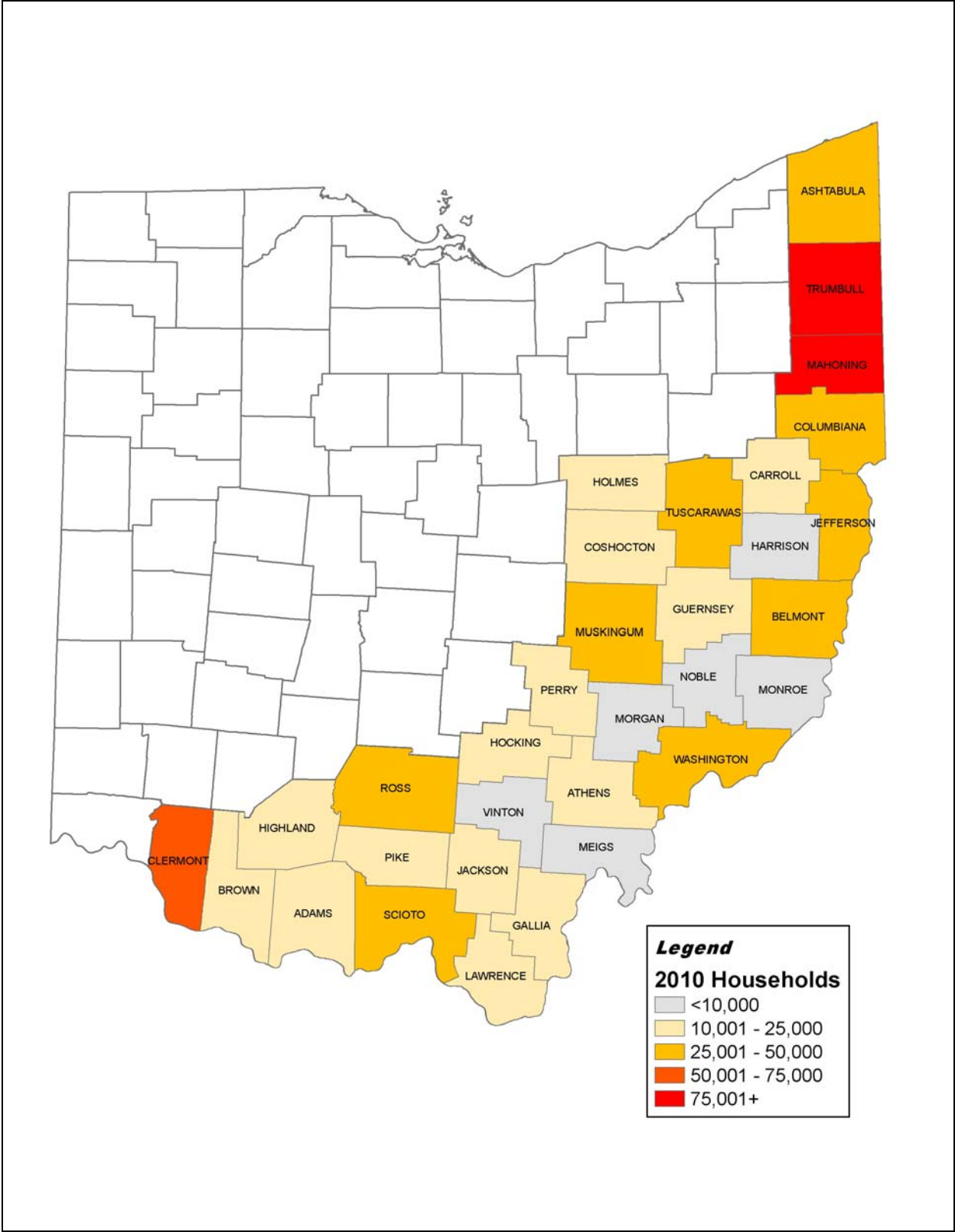
IV. Comparison of 32-County Findings

The following is a summary of the findings of this 32-county Appalachian Ohio analysis. We have compared and ranked various key data points in the following tables.

DEMOGRAPHIC CHARACTERISTICS

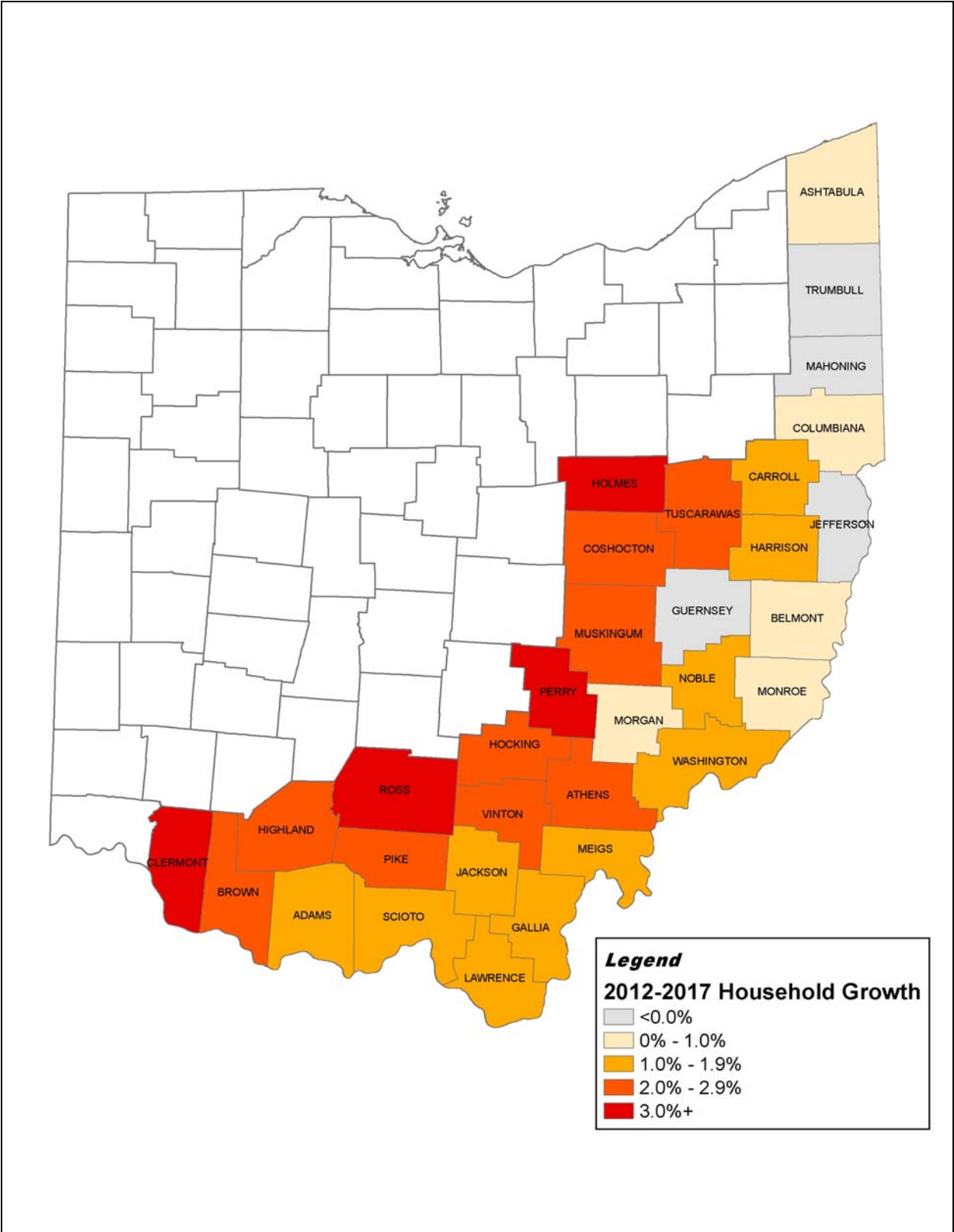
TOTAL POPULATION (2010 Census)			TOTAL HOUSEHOLDS (2010 Census)		
Rank	County	Population	Rank	County	Households
1	Mahoning	238,823	1	Mahoning	98,712
2	Trumbull	210,312	2	Trumbull	86,011
3	Clermont	197,363	3	Clermont	74,828
4	Columbiana	107,841	4	Columbiana	42,683
5	Ashtabula	101,497	5	Ashtabula	39,363
6	Tuscarawas	92,582	6	Tuscarawas	36,965
7	Muskingum	86,074	7	Muskingum	34,271
8	Scioto	79,499	8	Scioto	30,870
9	Ross	78,064	9	Jefferson	29,109
10	Belmont	70,400	10	Ross	28,919
11	Jefferson	69,709	11	Belmont	28,679
12	Athens	64,757	12	Washington	25,587
13	Lawrence	62,450	13	Lawrence	24,974
14	Washington	61,778	14	Athens	23,578
15	Brown	44,846	15	Brown	17,014
16	Highland	43,589	16	Highland	16,693
17	Holmes	42,366	17	Guernsey	16,210
18	Guernsey	40,087	18	Coshocton	14,658
19	Coshocton	36,901	19	Perry	13,576
20	Perry	36,058	20	Jackson	13,010
21	Jackson	33,225	21	Holmes	12,554
22	Gallia	30,934	22	Gallia	12,062
23	Hocking	29,380	23	Carroll	11,385
24	Carroll	28,836	24	Hocking	11,369
25	Pike	28,709	25	Adams	11,147
26	Adams	28,550	26	Pike	11,012
27	Meigs	23,770	27	Meigs	9,557
28	Harrison	15,864	28	Harrison	6,526
29	Morgan	15,054	29	Monroe	6,065
30	Noble	14,645	30	Morgan	6,034
31	Monroe	14,642	31	Vinton	5,260
32	Vinton	13,435	32	Noble	4,852

The following is a thematic map illustrating the total households by county for all 32 Appalachian Ohio counties.



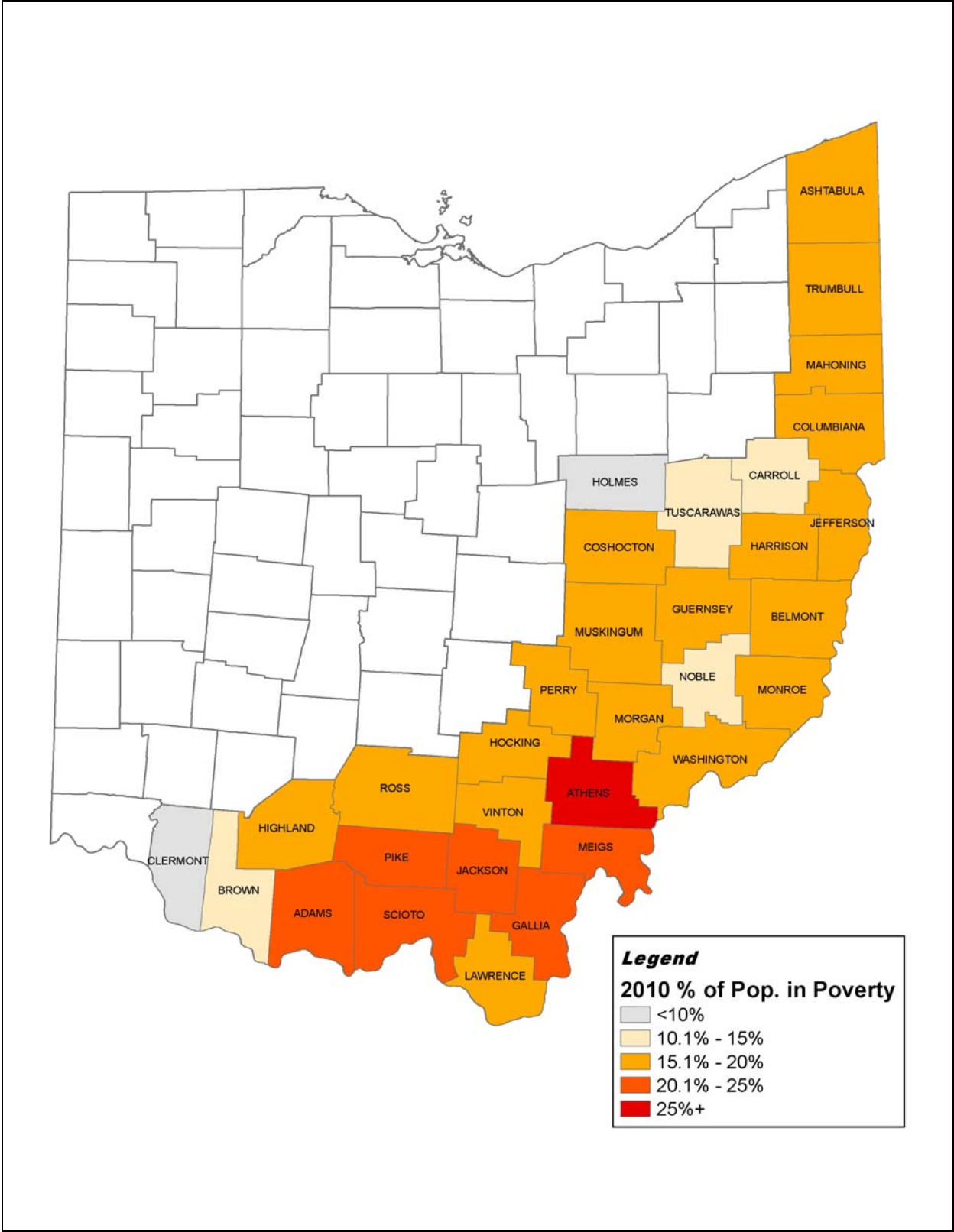
RATE OF POPULATION GROWTH (Projected 2012 to 2017)			RATE OF HOUSEHOLD GROWTH (Projected 2012 to 2017)		
Rank	County	Rate of Growth	Rank	County	Rate of Growth
1	Holmes	3.9%	1	Holmes	4.3%
2	Clermont	3.6%	2	Clermont	4.2%
3	Ross	2.1%	3	Perry	2.7%
4	Perry	2.0%	4	Ross	2.5%
5	Highland	1.6%	5	Vinton	1.9%
6	Vinton	1.5%	6	Highland	1.8%
7	Hocking	1.1%	7	Athens	1.7%
8	Athens	1.0%	8	Brown	1.4%
9	Coshocton	0.9%	9	Hocking	1.3%
10	Tuscarawas	0.7%	10	Coshocton	1.2%
11	Pike	0.7%	11	Tuscarawas	1.2%
12	Meigs	0.6%	12	Muskingum	1.2%
13	Brown	0.6%	13	Pike	1.1%
-	OHIO	0.5%	-	OHIO	0.9%
14	Muskingum	0.5%	14	Harrison	0.9%
15	Harrison	0.5%	15	Meigs	0.7%
16	Jackson	0.3%	16	Washington	0.7%
17	Scioto	0.2%	17	Noble	0.7%
18	Adams	0.1%	18	Jackson	0.5%
19	Gallia	0.1%	19	Adams	0.5%
20	Lawrence	-0.1%	20	Carroll	0.4%
21	Carroll	-0.2%	21	Scioto	0.1%
22	Washington	-0.3%	22	Gallia	0.1%
23	Noble	-0.5%	23	Lawrence	0.1%
24	Morgan	-0.9%	24	Monroe	-0.3%
25	Belmont	-1.0%	25	Morgan	-0.5%
26	Ashtabula	-1.3%	26	Columbiana	-0.5%
27	Columbiana	-1.3%	27	Belmont	-0.6%
28	Monroe	-1.4%	28	Ashtabula	-0.7%
29	Guernsey	-1.7%	29	Guernsey	-1.1%
30	Mahoning	-2.3%	30	Mahoning	-1.3%
31	Trumbull	-2.5%	31	Trumbull	-1.7%
32	Jefferson	-2.6%	32	Jefferson	-2.3%

The following thematic map illustrates the rate of household growth for the 32 Appalachian counties.



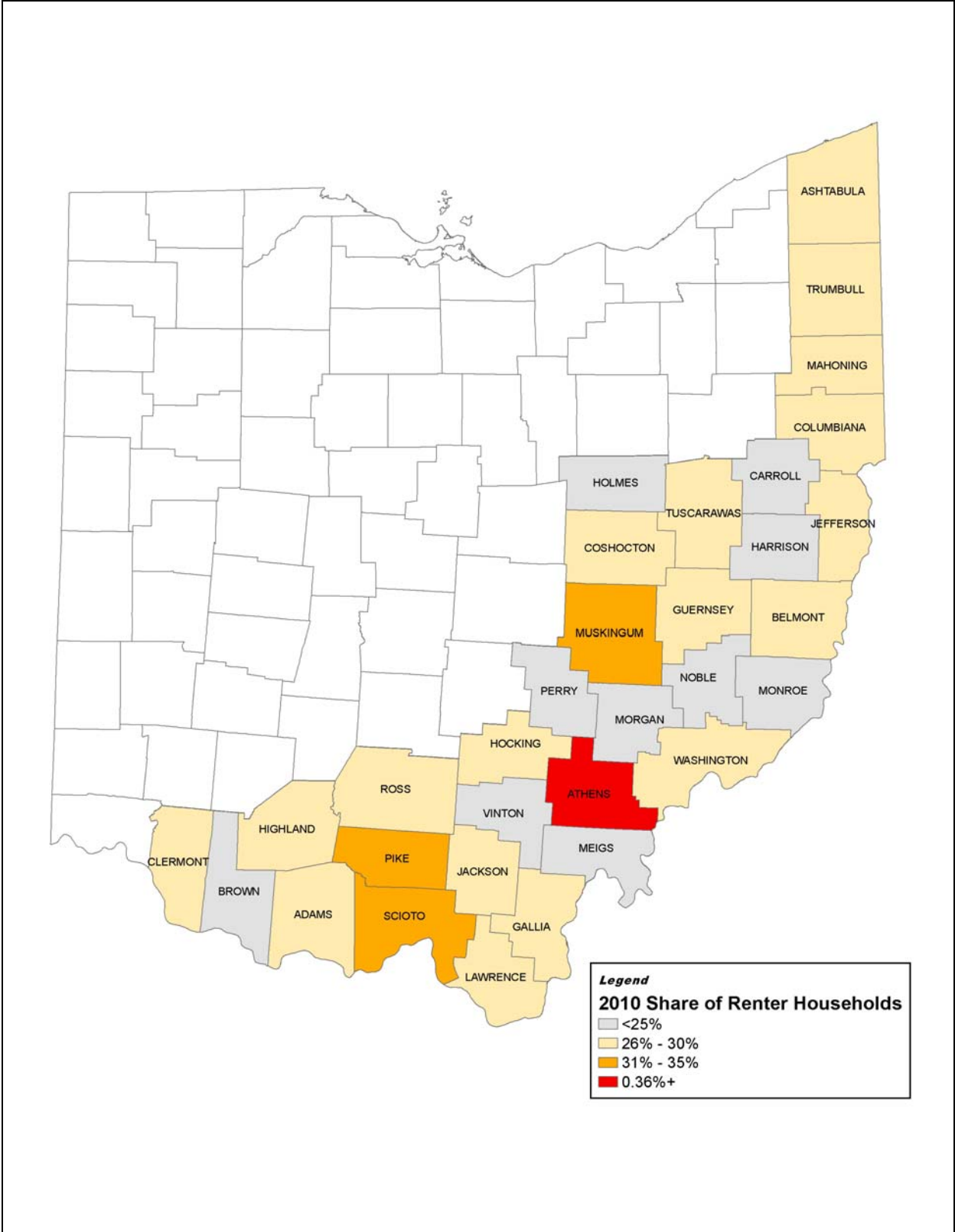
SHARE OF POPULATION LIVING IN POVERTY (2010 American Community Survey)		
Rank	County	Share of Population Living in Poverty
1	Athens	30.3%
2	Pike	23.6%
3	Jackson	23.3%
4	Adams	23.0%
5	Gallia	21.3%
6	Meigs	20.8%
7	Scioto	20.8%
8	Vinton	19.5%
9	Lawrence	19.4%
10	Morgan	19.1%
11	Perry	18.5%
12	Harrison	18.4%
13	Jefferson	17.7%
14	Ross	17.3%
15	Monroe	17.3%
16	Guernsey	17.3%
17	Coshocton	17.0%
18	Muskingum	16.6%
19	Mahoning	16.6%
20	Highland	16.2%
21	Columbiana	16.0%
22	Ashtabula	15.7%
23	Trumbull	15.4%
24	Hocking	15.3%
25	Belmont	15.2%
26	Washington	15.2%
27	Noble	14.9%
-	OHIO	14.2%
28	Tuscarawas	12.8%
29	Carroll	12.6%
30	Brown	12.4%
31	Clermont	9.3%
32	Holmes	5.7%

The thematic map on the following page illustrates the share of population living in poverty for the 32 Appalachian counties.



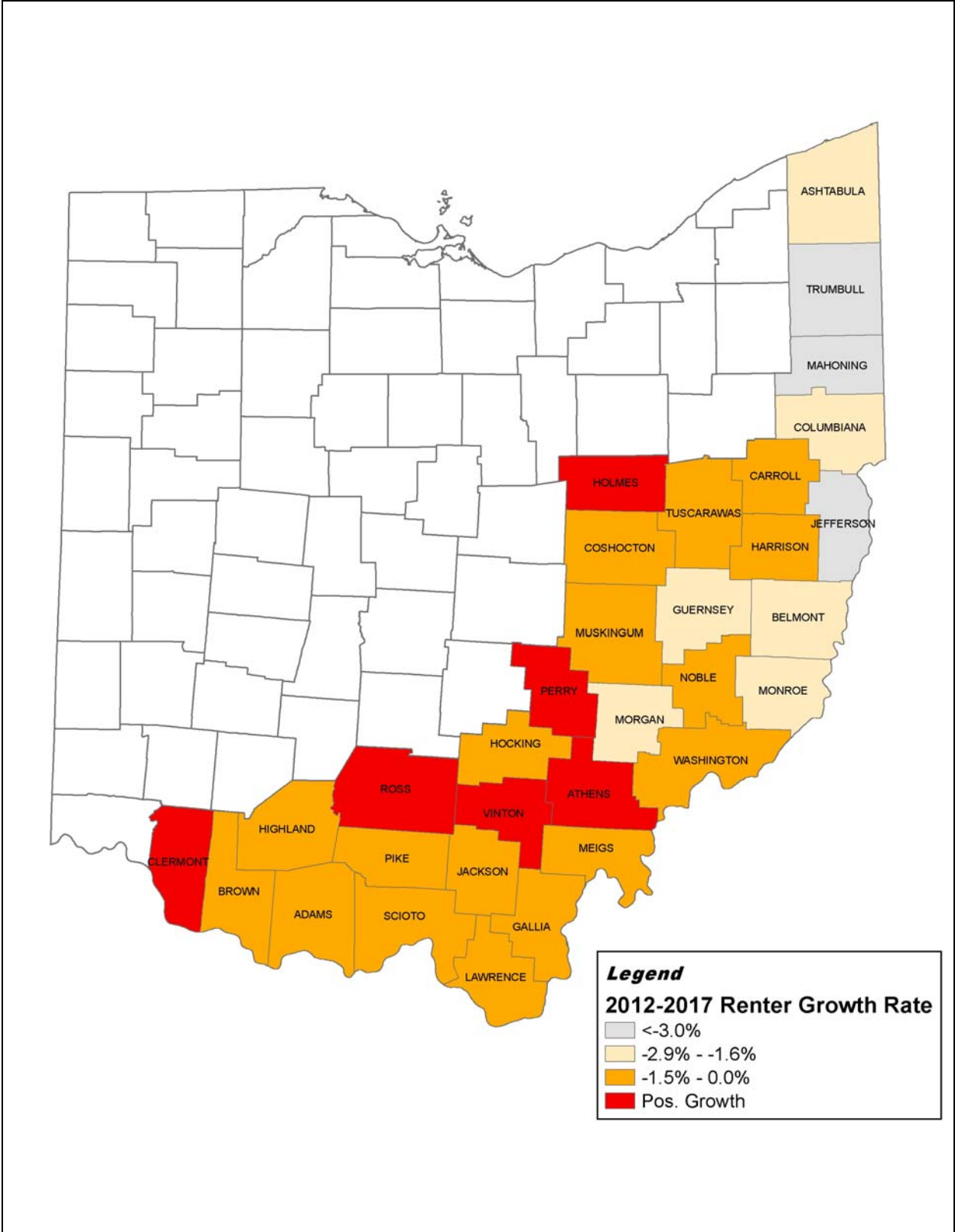
TOTAL RENTER HOUSEHOLDS (2010 Census)			SHARE OF RENTER HOUSEHOLDS (2010 Census)		
Rank	County	Total Renter Households	Rank	County	Share of Renter Households
1	Mahoning	29,020	1	Athens	43.1%
2	Trumbull	23,615	-	OHIO	32.4%
3	Clermont	19,027	2	Scioto	31.6%
4	Columbiana	11,470	3	Pike	31.5%
5	Ashtabula	11,094	4	Muskingum	30.8%
6	Muskingum	10,559	5	Ross	29.4%
7	Tuscarawas	10,277	6	Mahoning	29.4%
8	Athens	10,164	7	Jackson	29.3%
9	Scioto	9,744	8	Adams	28.7%
10	Ross	8,515	9	Guernsey	28.3%
11	Jefferson	8,130	10	Ashtabula	28.2%
12	Belmont	7,674	11	Highland	28.1%
13	Lawrence	6,883	12	Jefferson	27.9%
14	Washington	6,691	13	Tuscarawas	27.8%
15	Highland	4,683	14	Lawrence	27.6%
16	Guernsey	4,586	15	Gallia	27.5%
17	Brown	4,155	16	Trumbull	27.5%
18	Coshocton	3,923	17	Columbiana	26.9%
19	Jackson	3,817	18	Coshocton	26.8%
20	Pike	3,471	19	Belmont	26.8%
21	Perry	3,349	20	Hocking	26.6%
22	Gallia	3,317	21	Washington	26.1%
23	Adams	3,201	22	Clermont	25.4%
24	Hocking	3,024	23	Perry	24.7%
25	Holmes	2,976	24	Vinton	24.5%
26	Carroll	2,475	25	Harrison	24.5%
27	Meigs	2,195	26	Brown	24.4%
28	Harrison	1,596	27	Holmes	23.7%
29	Morgan	1,394	28	Morgan	23.1%
30	Monroe	1,303	29	Meigs	23.0%
31	Vinton	1,288	30	Noble	22.1%
32	Noble	1,070	31	Carroll	21.7%
			32	Monroe	21.5%

The thematic map illustrates the share of renter-occupied housing for the 32 Appalachian counties.



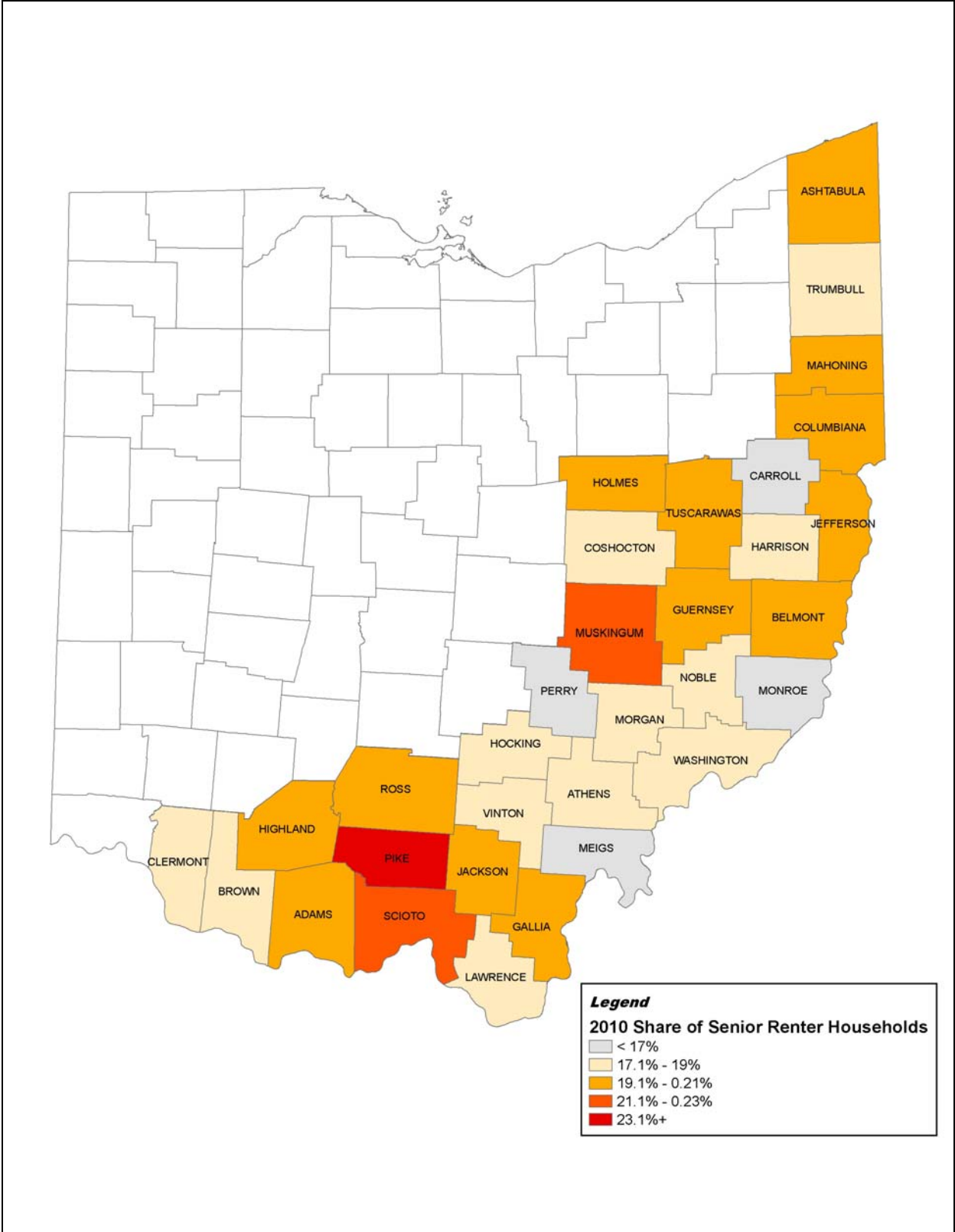
TOTAL RENTER HOUSEHOLD GROWTH (Projected 2012 to 2017)			RATE OF RENTER HOUSEHOLD GROWTH (Projected 2012 to 2017)		
Rank	County	Total Renter Household Growth	Rank	County	Rate of Renter Household Growth
1	Clermont	162	1	Holmes	1.2%
2	Holmes	36	2	Clermont	0.8%
3	Ross	31	3	Ross	0.4%
4	Athens	14	4	Perry	0.3%
5	Perry	9	5	Vinton	0.2%
6	Vinton	3	6	Athens	0.1%
7	Noble	-11	7	Hocking	-0.4%
8	Hocking	-11	8	Pike	-0.4%
9	Harrison	-12	9	Coshocton	-0.4%
10	Pike	-15	10	Highland	-0.5%
11	Coshocton	-17	11	Harrison	-0.7%
12	Meigs	-22	12	Tuscarawas	-0.8%
13	Highland	-25	13	Washington	-0.9%
14	Monroe	-28	14	Noble	-1.0%
15	Morgan	-33	15	Meigs	-1.0%
16	Carroll	-34	16	Adams	-1.1%
17	Adams	-35	17	Jackson	-1.1%
18	Jackson	-41	18	Brown	-1.1%
19	Brown	-47	19	Muskingum	-1.1%
20	Gallia	-52	20	Carroll	-1.4%
21	Washington	-61	21	Scioto	-1.4%
22	Tuscarawas	-79	-	OHIO	-1.5%
23	Lawrence	-106	22	Gallia	-1.5%
24	Muskingum	-123	23	Lawrence	-1.5%
25	Guernsey	-124	24	Monroe	-2.1%
26	Scioto	-136	25	Morgan	-2.2%
27	Belmont	-171	26	Belmont	-2.2%
28	Columbiana	-306	27	Columbiana	-2.6%
29	Ashtabula	-324	28	Guernsey	-2.7%
30	Jefferson	-362	29	Ashtabula	-2.9%
31	Trumbull	-840	30	Mahoning	-3.3%
32	Mahoning	-960	31	Trumbull	-3.5%
			32	Jefferson	-4.4%

The thematic map on the following page illustrates the rate of renter household growth for the 32 Appalachian counties.



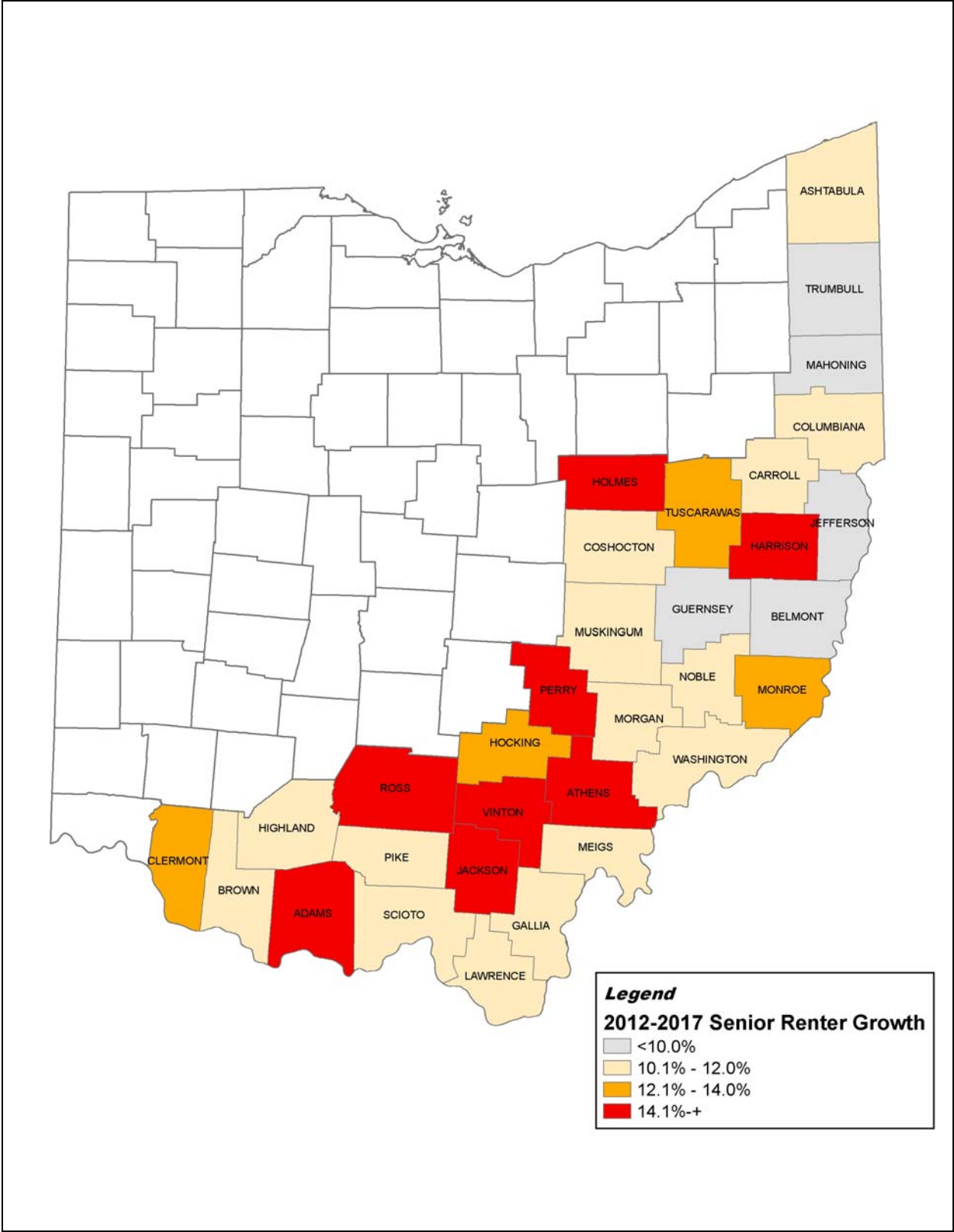
TOTAL SENIOR (55+) RENTER HOUSEHOLDS (2010 Census)			SHARE OF SENIOR (55+) RENTER HOUSEHOLDS (2010 Census)		
Rank	County	Total Senior (55+) Renter Households	Rank	County	Share of Senior (55+) Renter Households
1	Mahoning	10,210	-	OHIO	27.9%
2	Trumbull	7,885	1	Pike	25.2%
3	Clermont	5,137	2	Scioto	23.1%
4	Columbiana	3,960	3	Muskingum	21.5%
5	Ashtabula	3,544	4	Mahoning	21.0%
6	Tuscarawas	3,465	5	Guernsey	20.4%
7	Scioto	3,268	6	Belmont	20.3%
8	Muskingum	3,264	7	Jackson	20.3%
9	Belmont	2,917	8	Tuscarawas	20.2%
10	Jefferson	2,868	9	Adams	20.2%
11	Ross	2,460	10	Highland	19.8%
12	Washington	2,315	11	Ross	19.7%
13	Lawrence	2,096	12	Ashtabula	19.5%
14	Guernsey	1,535	13	Holmes	19.4%
15	Athens	1,500	14	Columbiana	19.3%
16	Highland	1,467	15	Jefferson	19.2%
17	Brown	1,278	16	Gallia	19.2%
18	Coshocton	1,276	17	Noble	18.8%
19	Pike	1,225	18	Washington	18.7%
20	Jackson	1,173	19	Coshocton	18.7%
21	Gallia	1,055	20	Trumbull	18.6%
22	Adams	1,015	21	Lawrence	18.4%
23	Holmes	960	22	Athens	18.1%
24	Perry	936	23	Harrison	18.0%
25	Hocking	857	24	Clermont	17.5%
26	Carroll	828	25	Vinton	17.2%
27	Meigs	671	26	Brown	17.2%
28	Harrison	590	27	Hocking	17.0%
29	Morgan	494	28	Morgan	16.9%
30	Monroe	465	29	Perry	16.4%
31	Noble	428	30	Meigs	15.2%
32	Vinton	402	31	Carroll	15.1%
			32	Monroe	14.8%

The thematic map on the following page illustrates the share of senior (age 55 and older) renter households for the 32 Appalachian counties.



TOTAL SENIOR (55+) RENTER H.H. GROWTH (Projected 2012 to 2017)			RATE OF SENIOR (55+) RENTER H.H. GROWTH (Projected 2012 to 2017)		
Rank	County	Total Senior (55+) Renter H.H. Growth	Rank	County	Rate of Senior (55+) Renter H.H. Growth
1	Mahoning	775	1	Vinton	16.4%
2	Clermont	679	2	Athens	15.7%
3	Trumbull	669	3	Holmes	15.1%
4	Tuscarawas	459	4	Harrison	14.9%
5	Scioto	426	5	Adams	14.7%
6	Columbiana	404	6	Perry	14.5%
7	Ross	357	7	Jackson	14.2%
8	Muskingum	341	8	Ross	14.1%
9	Ashtabula	340	9	Clermont	13.2%
10	Belmont	284	10	Hocking	13.0%
11	Lawrence	262	11	Tuscarawas	12.7%
12	Washington	219	12	Monroe	12.4%
13	Athens	212	13	Gallia	11.8%
14	Jefferson	182	14	Carroll	11.8%
15	Coshocton	166	15	Noble	11.7%
16	Adams	163	16	Scioto	11.6%
17	Jackson	163	17	Pike	11.5%
18	Highland	159	18	Lawrence	11.3%
19	Pike	150	19	Coshocton	11.2%
20	Guernsey	149	20	Highland	11.2%
21	Perry	145	21	Morgan	11.2%
22	Brown	128	22	Brown	10.8%
23	Gallia	127	23	Muskingum	10.7%
24	Hocking	120	24	Columbiana	10.4%
25	Holmes	115	25	Washington	10.4%
26	Harrison	102	26	Ashtabula	10.2%
27	Carroll	99	27	Meigs	10.2%
28	Vinton	77	-	OHIO	10.0%
29	Meigs	74	28	Guernsey	9.4%
30	Monroe	67	29	Belmont	9.2%
31	Morgan	47	30	Trumbull	8.0%
32	Noble	45	31	Mahoning	7.4%
			32	Jefferson	6.5%

The thematic map on the following page illustrates the rate of senior (age 55 and older) renter household growth for the 32 Appalachian counties.

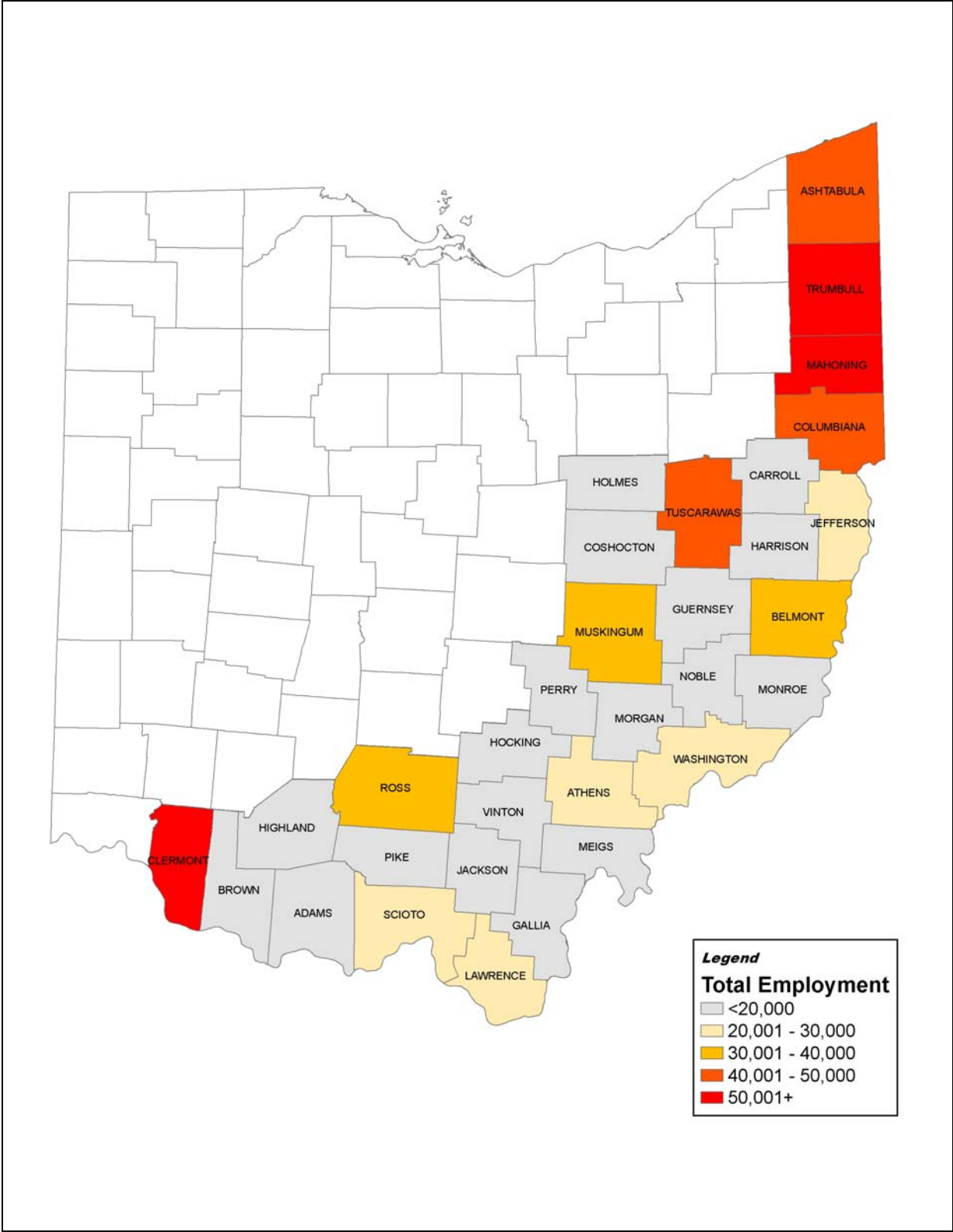


ECONOMIC TRENDS

TOTAL EMPLOYMENT*		
Rank	County	Total Employment
1	Mahoning	103,321
2	Clermont	95,402
3	Trumbull	93,793
4	Columbiana	46,317
5	Ashtabula	43,021
6	Tuscarawas	42,586
7	Muskingum	33,165
8	Belmont	31,411
9	Ross	30,801
10	Washington	29,579
11	Jefferson	28,625
12	Scioto	28,559
13	Athens	27,592
14	Lawrence	26,621
15	Brown	19,046
16	Holmes	18,287
17	Guernsey	17,080
18	Highland	16,464
19	Coshocton	15,069
20	Perry	14,598
21	Jackson	13,134
22	Hocking	12,697
23	Gallia	12,507
24	Carroll	12,196
25	Adams	11,205
26	Pike	9,187
27	Meigs	8,027
28	Harrison	6,387
29	Morgan	5,113
30	Noble	5,066
31	Monroe	4,966
32	Vinton	4,926

*Total employment statistics for 2011, estimated through December

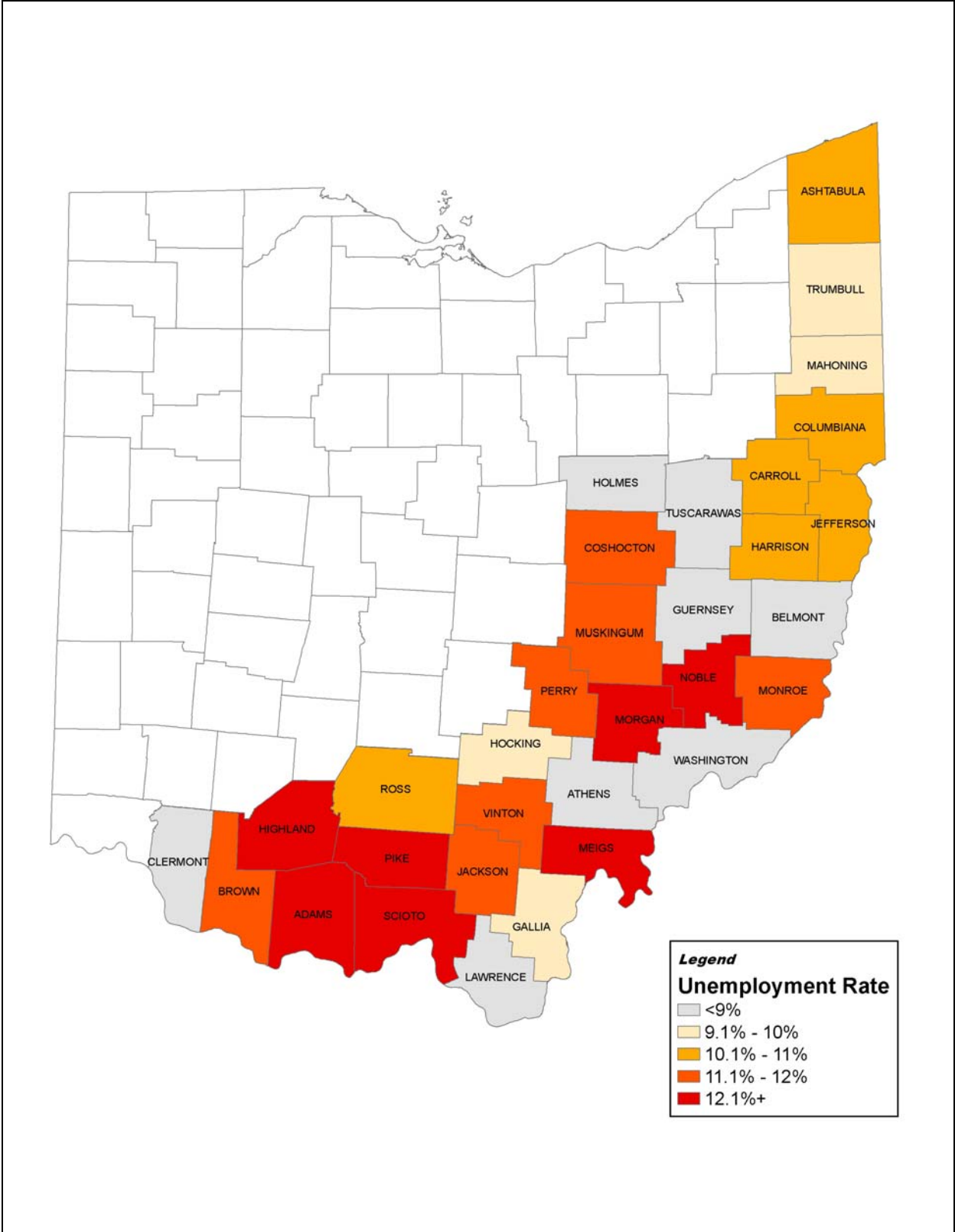
The thematic map on the following page illustrates the total employment for the 32 Appalachian counties.



UNEMPLOYMENT RATE*		
Rank	County	Unemployment Rate
1	Holmes	6.3%
2	Guernsey	6.4%
3	Washington	8.3%
4	Belmont	8.4%
5	Lawrence	8.4%
-	OHIO	8.8%
6	Tuscarawas	8.8%
7	Clermont	8.9%
8	Athens	8.9%
9	Mahoning	9.6%
10	Trumbull	9.6%
11	Hocking	9.7%
12	Gallia	10.0%
13	Ross	10.2%
14	Carroll	10.2%
15	Columbiana	10.3%
16	Harrison	10.4%
17	Ashtabula	10.7%
18	Jefferson	10.9%
19	Brown	11.1%
20	Coshocton	11.1%
21	Jackson	11.1%
22	Perry	11.3%
23	Monroe	11.3%
24	Muskingum	11.9%
25	Vinton	11.9%
26	Scioto	12.1%
27	Noble	12.4%
28	Highland	12.7%
29	Adams	12.7%
30	Morgan	12.8%
31	Meigs	13.5%
32	Pike	15.2%

*Unemployment rate statistics for 2011, estimated through December

The thematic map on the following page illustrates the unemployment rate for the 32 Appalachian counties.

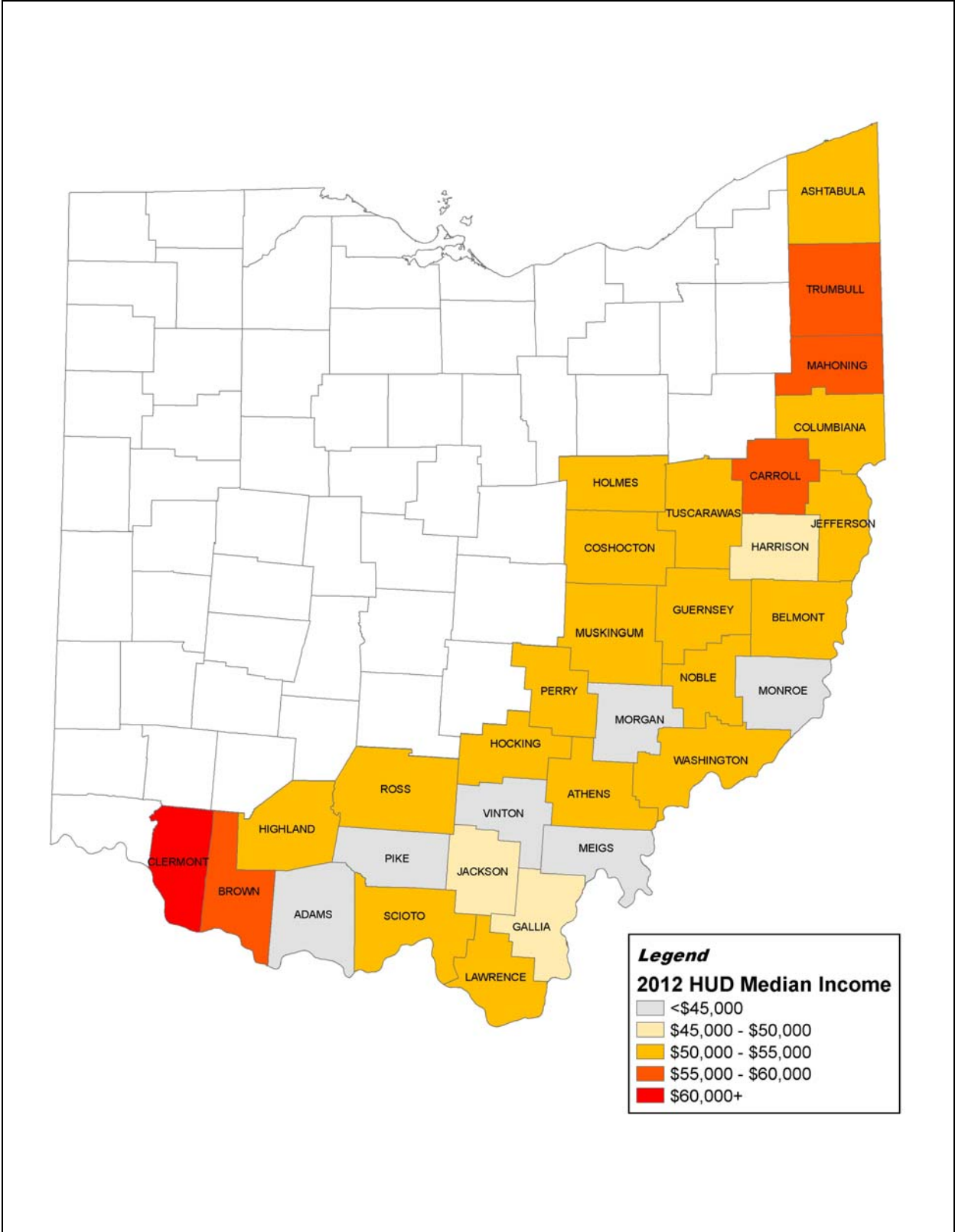


INCOME STATISTICS

2012 HUD MEDIAN (4-PERSON) HOUSEHOLD INCOME		
Rank	County	Income
1	Clermont	\$71,300
2	Carroll	\$58,900
3	Brown	\$57,100
4	Mahoning	\$55,700
5	Trumbull	\$55,700
6	Tuscarawas	\$54,900
7	Perry	\$54,000
8	Noble	\$53,200
9	Washington	\$53,200
10	Holmes	\$53,000
11	Ross	\$53,000
12	Scioto	\$53,000
13	Ashtabula	\$52,900
14	Highland	\$52,500
15	Columbiana	\$52,100
16	Hocking	\$52,100
17	Coshocton	\$52,000
18	Muskingum	\$51,900
19	Guernsey	\$51,800
20	Jefferson	\$51,700
21	Belmont	\$51,100
22	Athens	\$50,600
23	Lawrence	\$50,300
24	Gallia	\$48,800
25	Harrison	\$48,200
26	Jackson	\$46,600
27	Pike	\$44,600
28	Adams	\$43,800
29	Meigs	\$43,800
30	Monroe	\$43,500
31	Morgan	\$40,600
32	Vinton	\$38,900

Source: Department of Housing and Urban Development

The thematic map on the following page illustrates the HUD-reported median four-person household income for the 32 Appalachian counties.



RENTER HOUSEHOLDS BY AMHI LEVEL

County	2012			2017		
	0%-40% AMHI	41%-60% AMHI	61%-80% AMHI	0%-40% AMHI	41%-60% AMHI	61%-80% AMHI
Adams	1,719	549	355	1,752	541	340
Ashtabula	5,167	2,112	1,506	5,441	2,102	1,383
Athens	6,599	1,529	859	6,789	1,489	861
Belmont	4,281	1,284	824	4,427	1,264	706
Brown	1,934	824	519	2,112	812	511
Carroll	1,351	449	282	1,403	432	280
Clermont	9,234	4,242	2,605	9,756	4,450	2,097
Columbiana	5,693	2,280	1,386	6,009	2,162	1,230
Coshocton	1,970	756	515	2,030	762	503
Gallia	1,990	551	346	2,112	513	311
Guernsey	2,467	930	563	2,833	868	327
Harrison	832	278	199	881	289	180
Highland	2,241	830	656	2,320	865	615
Hocking	1,679	525	354	1,779	514	349
Holmes	1,151	660	597	1,292	792	490
Jackson	2,088	739	434	2,217	706	407
Jefferson	4,540	1,323	845	4,563	1,289	746
Lawrence	3,727	1,069	752	3,753	1,063	720
Mahoning	15,638	5,547	3,424	15,758	5,519	3,001
Meigs	1,357	338	234	1,472	339	204
Monroe	781	220	130	761	231	112
Morgan	845	228	147	824	223	151
Muskingum	5,253	1,931	1,286	5,399	1,890	1,258
Noble	566	197	121	633	167	132
Perry	1,662	571	488	1,808	613	500
Pike	1,746	653	455	1,793	661	442
Ross	3,958	1,525	1,149	4,133	1,604	1,073
Scioto	5,879	1,546	936	6,145	1,545	781
Trumbull	11,373	4,453	3,111	11,494	4,423	2,814
Tuscarawas	4,480	2,176	1,403	5,005	2,254	1,124
Vinton	776	230	117	740	230	126
Washington	3,530	1,357	861	3,620	1,374	790

RENTER HOUSEHOLD GROWTH BY AMHI LEVEL			
County	Rate of Renter Household Growth By AMHI Level 2012 to 2017		
	0%-40% AMHI	41%-60% AMHI	61%-80% AMHI
Adams	1.9%	-1.5%	-4.2%
Ashtabula	5.3%	-0.5%	-8.2%
Athens	2.9%	-2.6%	0.2%
Belmont	3.4%	-1.6%	-14.3%
Brown	9.2%	-1.5%	-1.5%
Carroll	3.8%	-3.8%	-0.7%
Clermont	5.7%	4.9%	-19.5%
Columbiana	5.6%	-5.2%	-11.3%
Coshocton	3.0%	0.8%	-2.3%
Gallia	6.1%	-6.9%	-10.1%
Guernsey	14.8%	-6.7%	-41.9%
Harrison	5.9%	4.0%	-9.5%
Highland	3.5%	4.2%	-6.3%
Hocking	6.0%	-2.1%	-1.4%
Holmes	12.3%	20.0%	-17.9%
Jackson	6.2%	-4.5%	-6.2%
Jefferson	0.5%	-2.6%	-11.7%
Lawrence	0.7%	-0.6%	-4.3%
Mahoning	0.8%	-0.5%	-12.4%
Meigs	8.5%	0.3%	-12.8%
Monroe	-2.6%	5.0%	-13.8%
Morgan	-2.5%	-2.2%	2.7%
Muskingum	2.8%	-2.1%	-2.2%
Noble	11.8%	-15.2%	9.1%
Perry	8.8%	7.4%	2.5%
Pike	2.7%	1.2%	-2.9%
Ross	4.4%	5.2%	-6.6%
Scioto	4.5%	-0.1%	-16.6%
Trumbull	1.1%	-0.7%	-9.5%
Tuscarawas	11.7%	3.6%	-19.9%
Vinton	-4.6%	0.0%	7.7%
Washington	2.5%	1.3%	-8.2%

SENIOR (55+) RENTER HOUSEHOLDS BY AMHI LEVEL

County	2012			2017		
	0%-40% AMHI	41%-60% AMHI	61%-80% AMHI	0%-40% AMHI	41%-60% AMHI	61%-80% AMHI
Adams	643	169	98	754	189	104
Ashtabula	1,627	633	358	1,965	653	344
Athens	783	227	105	969	246	84
Belmont	1,555	568	335	1,832	567	341
Brown	619	202	113	748	222	105
Carroll	521	140	59	601	152	54
Clermont	2,842	690	513	3,202	777	685
Columbiana	1,841	727	447	2,201	777	421
Coshocton	799	279	157	919	287	179
Gallia	571	196	105	704	201	86
Guernsey	819	288	196	1,036	321	171
Harrison	327	103	60	402	110	67
Highland	824	195	90	959	172	102
Hocking	533	153	81	654	157	72
Holmes	407	97	48	509	78	62
Jackson	648	175	105	783	196	107
Jefferson	1,389	476	292	1,576	483	287
Lawrence	1,097	352	223	1,266	378	241
Mahoning	5,049	1,912	1,208	5,692	1,978	1,273
Meigs	439	118	56	554	100	50
Monroe	282	77	56	318	80	74
Morgan	249	58	31	274	61	37
Muskingum	1,480	602	336	1,706	656	321
Noble	176	74	43	223	88	26
Perry	600	153	94	734	163	104
Pike	569	221	146	661	245	152
Ross	1,209	397	290	1,412	457	324
Scioto	2,108	588	338	2,554	590	358
Trumbull	3,915	1,453	913	4,453	1,503	964
Tuscarawas	1,594	643	460	2,007	705	521
Vinton	246	78	51	270	87	65
Washington	1,042	373	240	1,195	383	276

SENIOR (55+) RENTER HOUSEHOLD GROWTH BY AMHI LEVEL			
County	Rate of Senior (55+) Renter H.H. Growth by AMHI Level 2012 TO 2017		
	0%-40% AMHI	41%-60% AMHI	61%-80% AMHI
Adams	17.3%	11.8%	6.1%
Ashtabula	20.8%	3.2%	-3.9%
Athens	23.8%	8.4%	-20.0%
Belmont	17.8%	-0.2%	1.8%
Brown	20.8%	9.9%	-7.1%
Carroll	15.4%	8.6%	-8.5%
Clermont	12.7%	12.6%	33.5%
Columbiana	19.6%	6.9%	-5.8%
Coshocton	15.0%	2.9%	14.0%
Gallia	23.3%	2.6%	-18.1%
Guernsey	26.5%	11.5%	-12.8%
Harrison	22.9%	6.8%	11.7%
Highland	16.4%	-11.8%	13.3%
Hocking	22.7%	2.6%	-11.1%
Holmes	25.1%	-19.6%	29.2%
Jackson	20.8%	12.0%	1.9%
Jefferson	13.5%	1.5%	-1.7%
Lawrence	15.4%	7.4%	8.1%
Mahoning	12.7%	3.5%	5.4%
Meigs	26.2%	-15.3%	-10.7%
Monroe	12.8%	3.9%	32.1%
Morgan	10.0%	5.2%	19.4%
Muskingum	15.3%	9.0%	-4.5%
Noble	26.7%	18.9%	-39.5%
Perry	22.3%	6.5%	10.6%
Pike	16.2%	10.9%	4.1%
Ross	16.8%	15.1%	11.7%
Scioto	21.2%	0.3%	5.9%
Trumbull	13.7%	3.4%	5.6%
Tuscarawas	25.9%	9.6%	13.3%
Vinton	9.8%	11.5%	27.5%
Washington	14.7%	2.7%	15.0%

RENTER HOUSEHOLDS BY AMHI LEVEL (0% - 50% AMHI)

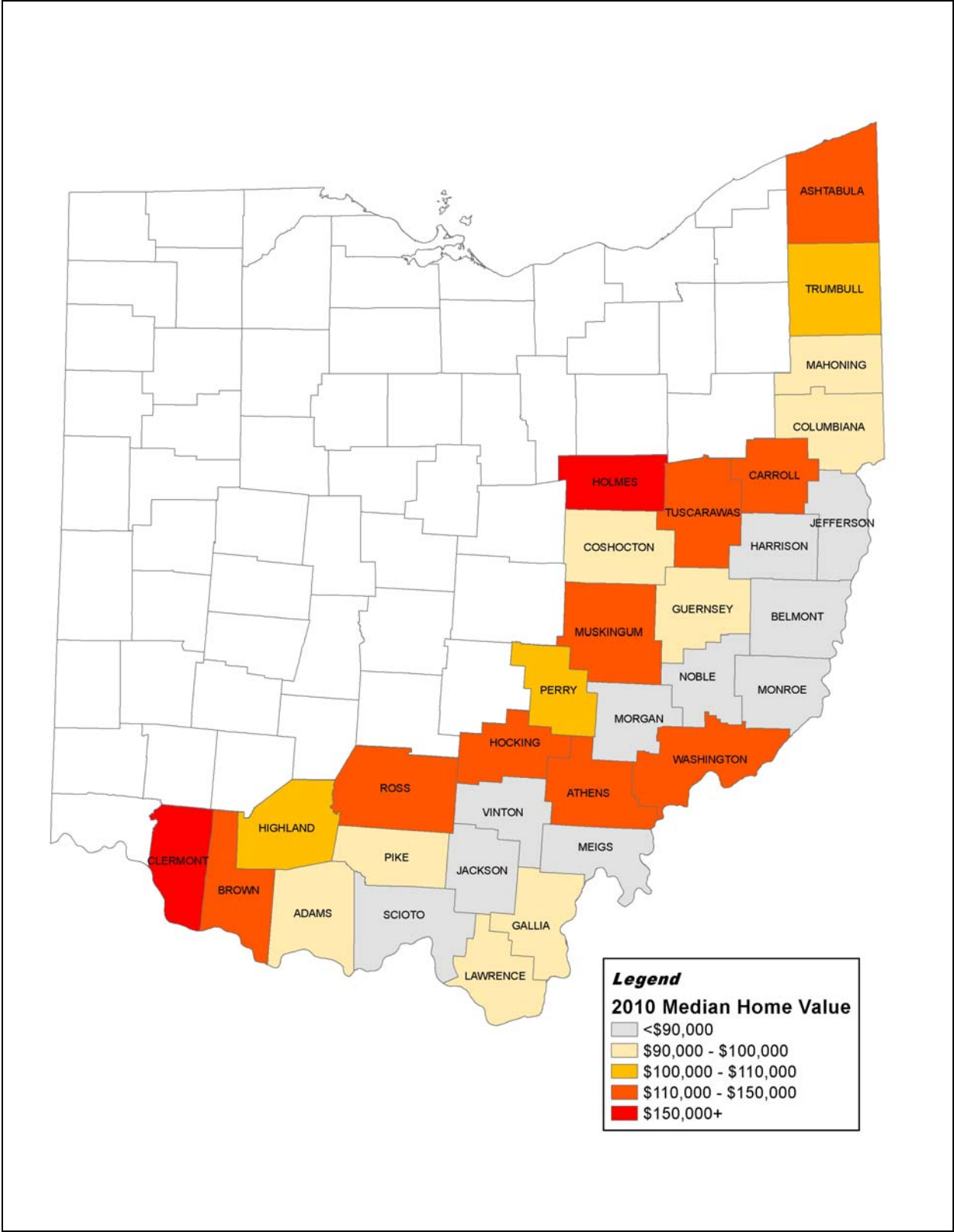
County	2012		2017		Rate of Change (2012 – 2017)	
	Family (Under 55)	Senior (55+)	Family (Under 55)	Senior (55+)	Family (Under 55)	Senior (55+)
	Adams	1,362	587	1,296	658	-4.8%
Ashtabula	4,496	1,531	4,460	1,779	-0.8%	16.2%
Athens	6,756	660	6,754	818	0.0%	23.9%
Belmont	3,257	1,479	3,194	1,671	-1.9%	13.0%
Brown	1,762	514	1,857	610	5.4%	18.7%
Carroll	989	515	957	596	-3.2%	15.7%
Clermont	8,531	2,571	8,691	2,957	1.9%	15.0%
Columbiana	4,838	1,786	4,730	2,088	-2.2%	16.9%
Coshocton	1,485	770	1,433	861	-3.5%	11.8%
Gallia	1,732	500	1,724	593	-0.5%	19.2%
Guernsey	2,095	733	2,256	910	7.7%	24.1%
Harrison	661	278	641	337	-3.0%	21.2%
Highland	1,738	830	1,736	918	-0.1%	10.6%
Hocking	1,421	491	1,420	581	-0.1%	18.3%
Holmes	986	404	1,123	474	13.9%	17.3%
Jackson	1,845	602	1,817	710	-1.5%	17.9%
Jefferson	3,723	1,323	3,546	1,465	-4.8%	10.7%
Lawrence	3,094	1,048	2,951	1,201	-4.6%	14.6%
Mahoning	12,927	4,794	12,301	5,330	-4.8%	11.2%
Meigs	1,140	351	1,171	438	2.7%	24.8%
Monroe	604	276	546	308	-9.6%	11.6%
Morgan	752	209	703	2321	-6.5%	10.5%
Muskingum	4,696	1,352	4,611	1,539	-1.8%	13.8%
Noble	451	194	450	238	-0.2%	22.7%
Perry	1,366	526	1,418	625	3.8%	18.8%
Pike	1,397	555	1,366	626	-2.2%	12.8%
Ross	3,395	1,108	3,388	1,295	-0.2%	16.9%
Scioto	4,522	1,924	4,412	2,258	-2.4%	17.4%
Trumbull	9,176	3,816	8,668	4,302	-5.5%	12.7%
Tuscarawas	3,866	1,418	4,046	1,733	4.7%	22.2%
Vinton	663	199	594	220	-10.4%	10.6%
Washington	3,137	992	3,104	1,095	-1.1%	10.4%

HOUSING STATISTICS

2010* MEDIAN HOME VALUE		
Rank	County	Median Home Value
1	Clermont	\$162,000
2	Holmes	\$154,600
-	OHIO	\$136,400
3	Brown	\$124,100
4	Ashtabula	\$118,500
5	Athens	\$114,100
6	Hocking	\$114,000
7	Ross	\$111,800
8	Muskingum	\$111,100
9	Tuscarawas	\$110,900
10	Washington	\$110,800
11	Carroll	\$110,300
12	Highland	\$106,200
13	Trumbull	\$102,500
14	Perry	\$100,400
15	Mahoning	\$98,400
16	Gallia	\$98,100
17	Adams	\$97,600
18	Columbiana	\$97,400
19	Pike	\$96,400
20	Coshocton	\$94,800
21	Lawrence	\$92,300
22	Guernsey	\$90,800
23	Jackson	\$88,600
24	Noble	\$88,600
25	Vinton	\$87,300
26	Morgan	\$86,000
27	Belmont	\$85,200
28	Scioto	\$85,000
29	Jefferson	\$84,800
30	Monroe	\$83,900
31	Harrison	\$81,800
32	Meigs	\$80,700

*Estimated from 2010 Census and the American Community Survey

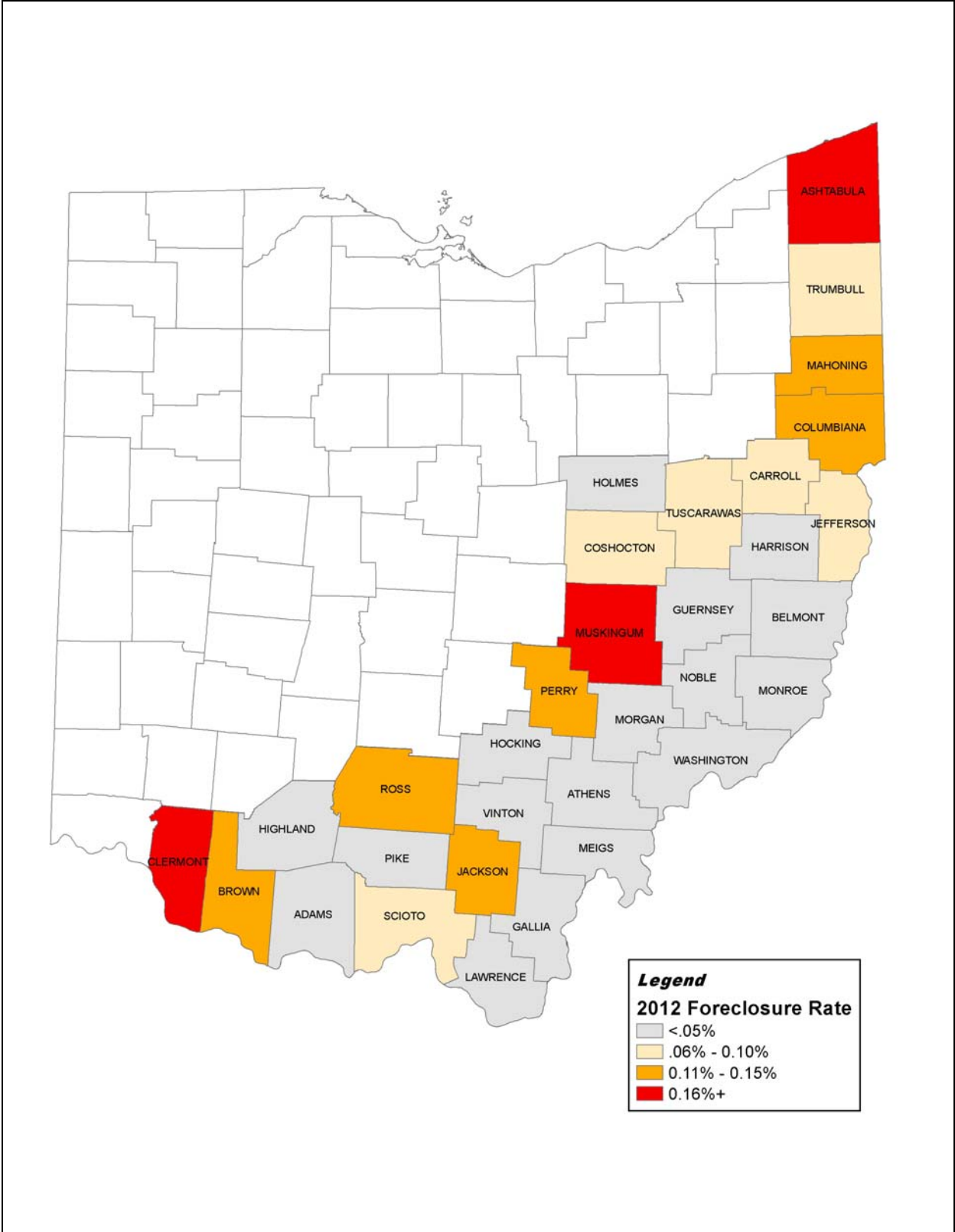
The thematic map on the following page illustrates the estimated median home value for the 32 Appalachian counties.



JANUARY 2012 FORECLOSURE RATE		
Rank	County	Foreclosure Rate
1	Gallia	0.00%
2	Meigs	0.00%
3	Monroe	0.00%
4	Morgan	0.00%
5	Noble	0.00%
6	Vinton	0.00%
7	Hocking	0.02%
8	Pike	0.02%
9	Washington	0.02%
10	Highland	0.03%
11	Holmes	0.03%
12	Adams	0.04%
13	Athens	0.04%
14	Guernsey	0.04%
15	Lawrence	0.04%
16	Belmont	0.05%
17	Harrison	0.05%
18	Jefferson	0.06%
19	Scioto	0.08%
20	Tuscarawas	0.08%
21	Coshocton	0.09%
22	Trumbull	0.09%
23	Carroll	0.10%
24	Jackson	0.11%
25	Perry	0.12%
26	Columbiana	0.13%
27	Ross	0.13%
28	Brown	0.14%
29	Mahoning	0.14%
-	OHIO	0.17%
30	Ashtabula	0.19%
31	Muskingum	0.20%
32	Clermont	0.22%

Source: "RealtyTrac" January, 2012

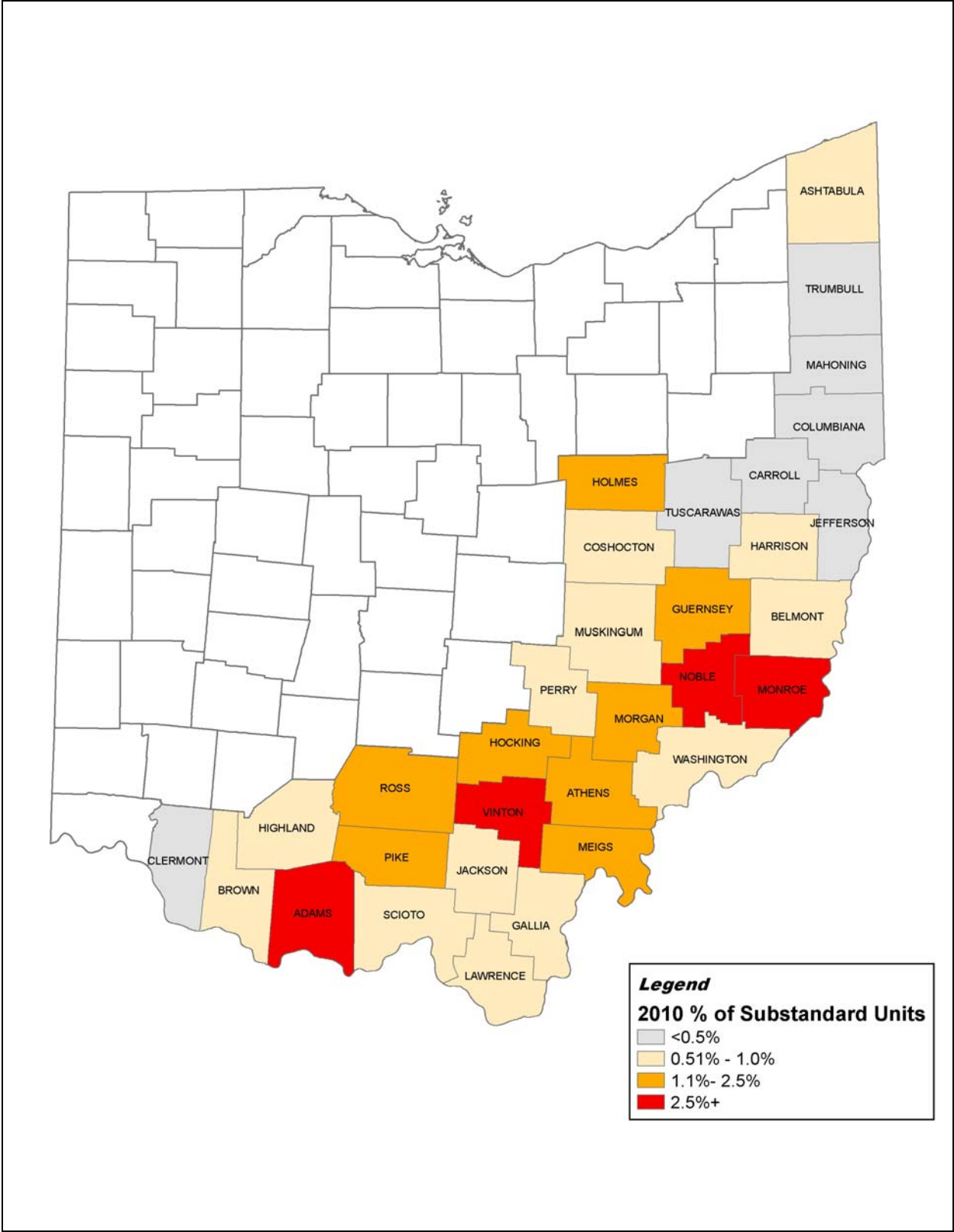
The thematic map on the following page illustrates the foreclosure rate for the 32 Appalachian counties.



OVERALL (OWNER AND RENTER) SUBSTANDARD* UNITS 2010 (Census)		
Rank	County	Share of Substandard Units
1	Vinton	3.2%
2	Adams	2.8%
3	Noble	2.7%
4	Monroe	2.6%
5	Morgan	2.5%
6	Meigs	1.6%
7	Holmes	1.5%
8	Hocking	1.4%
9	Pike	1.4%
10	Athens	1.2%
11	Guernsey	1.1%
12	Ross	1.0%
13	Gallia	1.0%
14	Harrison	1.0%
15	Jackson	1.0%
16	Brown	0.9%
17	Scioto	0.9%
18	Highland	0.8%
19	Lawrence	0.8%
20	Washington	0.7%
21	Belmont	0.7%
22	Coshocton	0.7%
23	Muskingum	0.7%
24	Perry	0.7%
25	Ashtabula	0.6%
26	Jefferson	0.5%
27	Carroll	0.5%
-	OHIO	0.4%
28	Mahoning	0.4%
29	Columbiana	0.4%
30	Trumbull	0.3%
31	Tuscarawas	0.3%
32	Clermont	0.3%

*Substandard housing units is defined as housing that lacks complete plumbing facilities

The thematic map on the following page illustrates the substandard units for the 32 Appalachian counties.

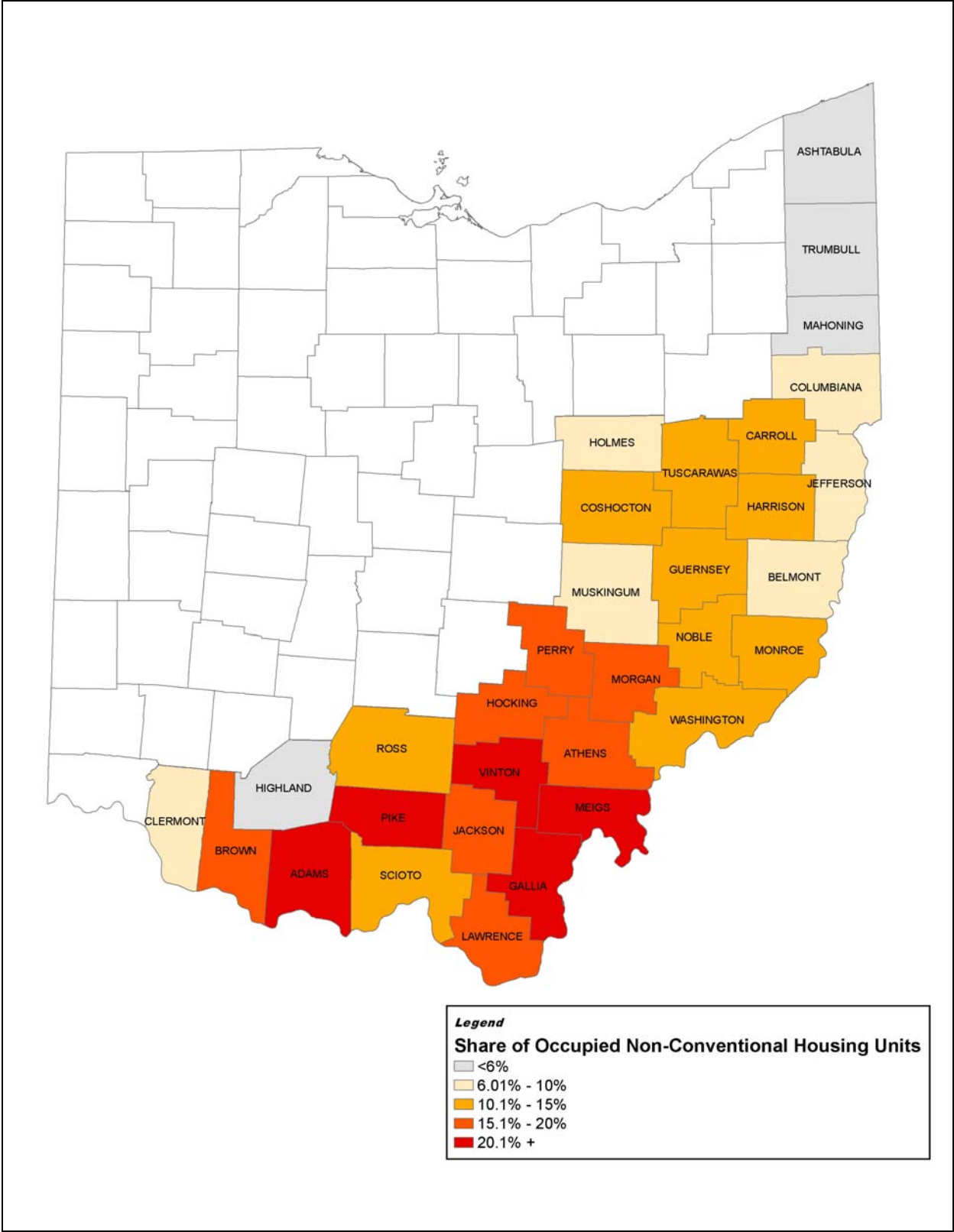


OWNER-OCCUPIED SUBSTANDARD HOUSING SHARE (2010 American Community Survey)			RENTER-OCCUPIED SUBSTANDARD HOUSING SHARE (2010 American Community Survey)		
Rank	County	Share	Rank	County	Share
1	Monroe	2.4%	1	Noble	4.2%
2	Noble	2.4%	2	Belmont	3.8%
3	Vinton	1.9%	3	Carroll	2.7%
4	Harrison	1.6%	4	Belmont	2.5%
5	Athens	1.3%	5	Vinton	2.1%
6	Meigs	1.3%	6	Athens	2.0%
7	Holmes	1.2%	7	Brown	1.9%
8	Ashtabula	1.0%	8	Perry	1.9%
9	Brown	0.9%	9	Ross	1.5%
10	Perry	0.8%	10	Hocking	1.4%
11	Washington	0.8%	11	Adams	1.2%
12	Scioto	0.7%	12	Scioto	1.1%
13	Guernsey	0.6%	13	Harrison	0.9%
14	Hocking	0.6%	14	Holmes	0.9%
15	Highland	0.5%	15	Monroe	0.9%
16	Jackson	0.5%	16	Morgan	0.9%
17	Jefferson	0.5%	17	Pike	0.9%
18	Morgan	0.5%	18	Gallia	0.8%
19	Columbiana	0.4%	19	Jackson	0.8%
20	Ross	0.4%	-	OHIO	0.6%
21	Trumbull	0.4%	20	Lawrence	0.6%
-	OHIO	0.3%	21	Tuscarawas	0.6%
22	Gallia	0.3%	22	Clermont	0.4%
23	Lawrence	0.3%	23	Coshocton	0.4%
24	Mahoning	0.3%	24	Meigs	0.4%
25	Pike	0.3%	25	Mahoning	0.3%
26	Tuscarawas	0.3%	26	Ashtabula	0.2%
27	Coshocton	0.2%	27	Columbiana	0.2%
28	Adams	0.1%	28	Highland	0.2%
29	Carroll	0.1%	29	Trumbull	0.2%
30	Clermont	0.1%	30	Guernsey	0.1%
31	Muskingum	0.1%	31	Muskingum	0.1%
32	Jefferson	-2.3%	32	Jefferson	0.0%

*Substandard housing units is defined as housing that lacks complete plumbing facilities

SHARE OF OCCUPIED NON-CONVENTIONAL HOUSING UNITS (MOBILE HOME, BOAT, RV, VAN, ETC.) (2010 American Community Survey)		
Rank	County	Share
1	Adams	23.7%
2	Pike	23.1%
3	Vinton	22.7%
4	Meigs	20.6%
5	Gallia	20.2%
6	Morgan	19.6%
7	Hocking	18.9%
8	Jackson	18.7%
9	Athens	17.1%
10	Brown	16.7%
11	Perry	16.3%
12	Highland	15.3%
13	Lawrence	15.2%
14	Monroe	14.5%
15	Noble	14.2%
16	Scioto	13.8%
17	Carroll	13.0%
18	Coshocton	13.0%
19	Ross	13.0%
20	Guernsey	12.3%
21	Harrison	12.0%
22	Washington	11.6%
23	Tuscarawas	10.2%
24	Muskingum	10.0%
25	Columbiana	9.5%
26	Holmes	9.2%
27	Belmont	7.0%
28	Clermont	6.5%
29	Jefferson	6.5%
30	Ashtabula	6.0%
31	Trumbull	5.1%
-	OHIO	3.7%
32	Mahoning	1.5%

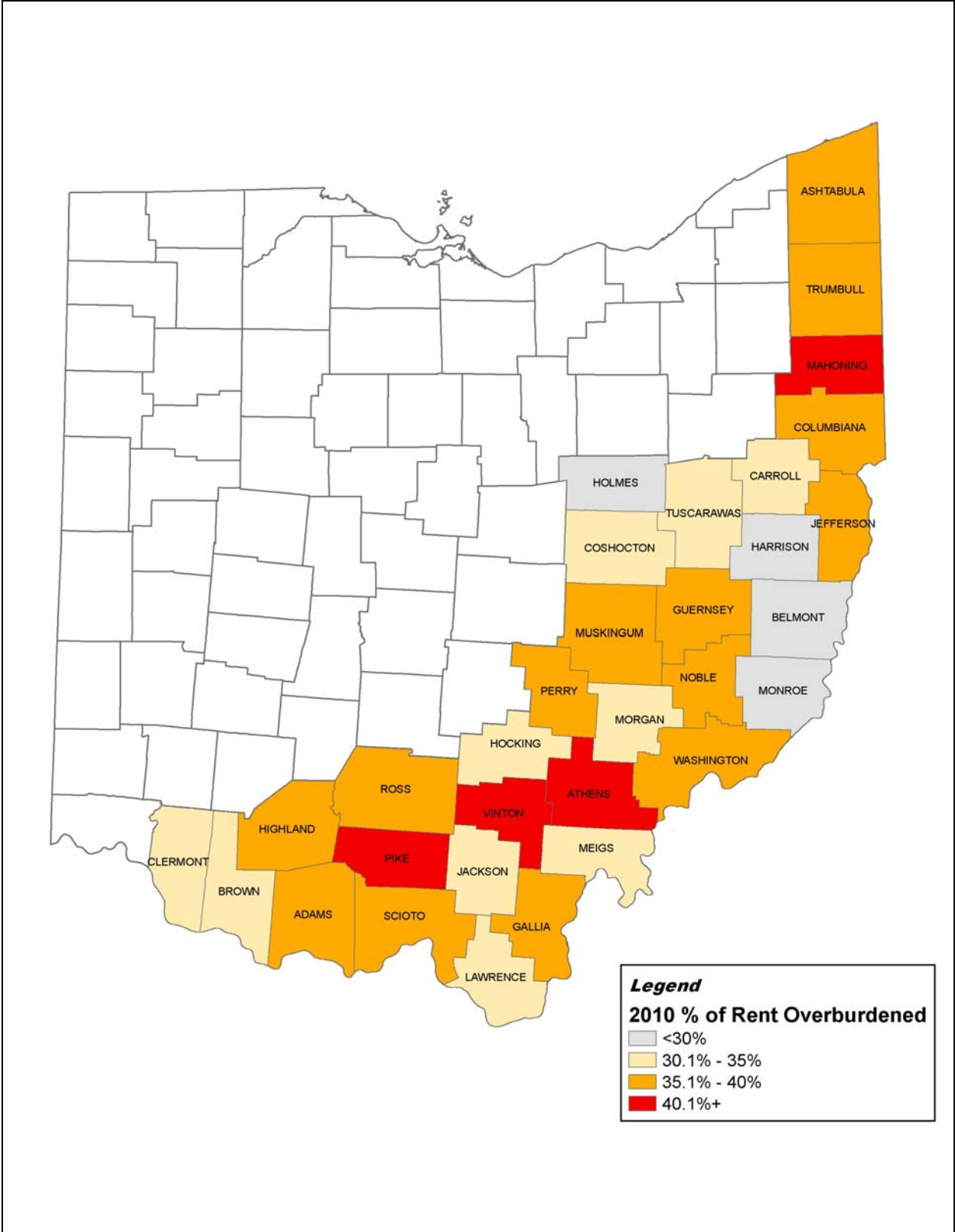
The thematic map on the following page illustrates the share of occupied non-conventional housing units (mobile home, boat, RV, van, etc.) according to the 2010 American Community Survey.



PERCENTAGE OF RENT OVERBURDENED* 2010 (ACS)		
Rank	County	Percentage of Rent Overburdened Households
1	Athens	55.1%
2	Pike	44.8%
3	Vinton	44.3%
4	Mahoning	40.5%
5	Gallia	39.6%
6	Scioto	38.9%
-	OHIO	37.8%
7	Muskingum	37.8%
8	Ashtabula	37.7%
9	Jefferson	37.3%
10	Columbiana	37.1%
11	Perry	36.9%
12	Washington	36.5%
13	Ross	36.0%
14	Adams	35.7%
15	Trumbull	35.4%
16	Guernsey	35.3%
17	Highland	35.1%
18	Noble	35.1%
19	Tuscarawas	34.9%
20	Carroll	33.4%
21	Meigs	33.2%
22	Clermont	33.0%
23	Hocking	32.5%
24	Jackson	32.4%
25	Coshocton	32.2%
26	Brown	31.3%
27	Lawrence	30.5%
28	Morgan	30.1%
29	Belmont	28.2%
30	Harrison	27.7%
31	Monroe	27.7%
32	Holmes	23.2%

*Households paying more than 35% of their gross income to rent

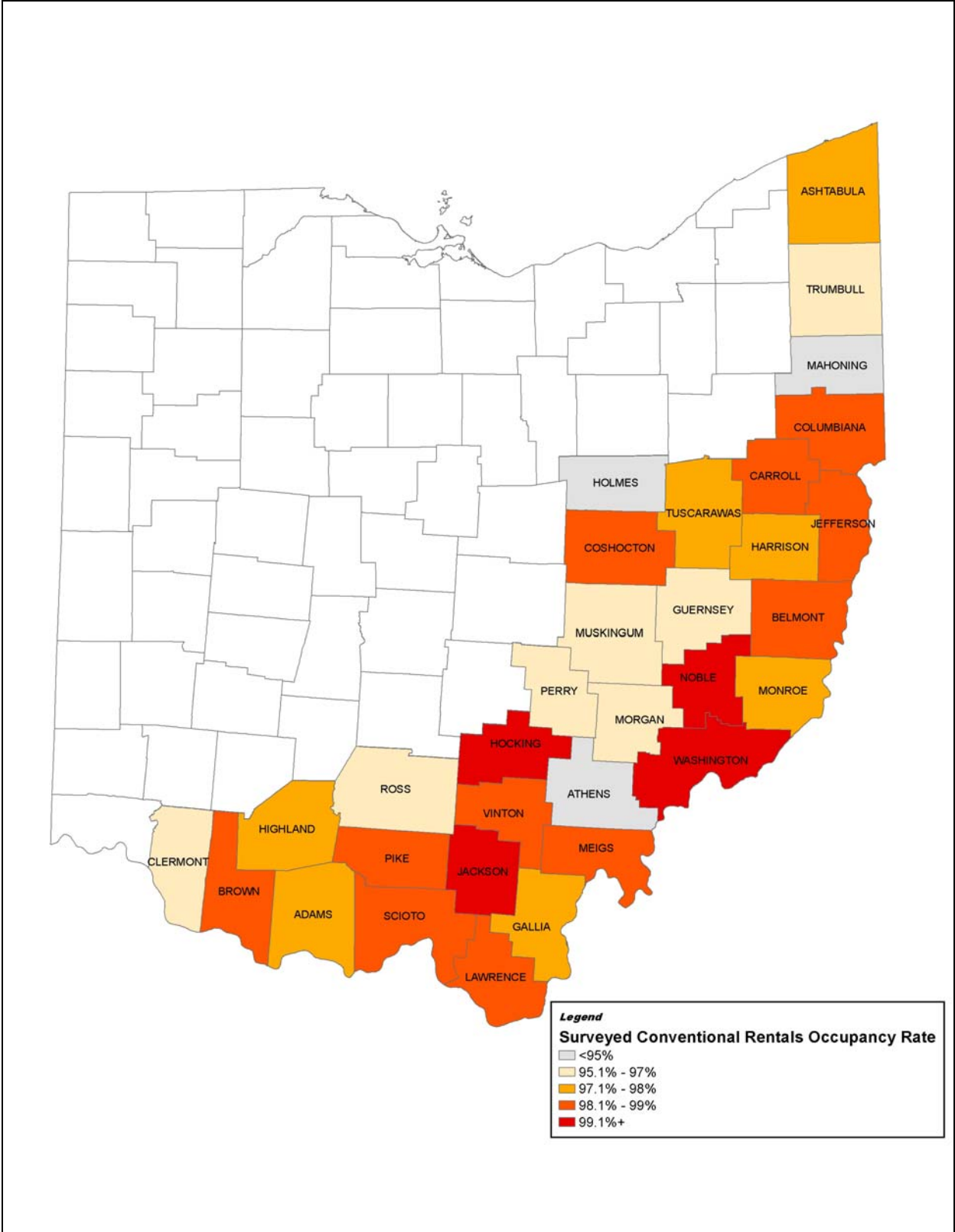
The thematic map on the following page illustrates the share of rent overburdened households for the 32 Appalachian counties.



SURVEYED RENTAL HOUSING

SURVEYED CONVENTIONAL RENTALS				
County	Total Projects	Total # of Units	Total # of Vacant Units	Overall Occupancy Rate
Adams	35	582	13	97.8%
Ashtabula	81	2,851	74	97.4%
Athens	68	3,659	208	94.3%
Belmont	55	2,215	23	99.0%
Brown	28	934	17	98.2%
Carroll	12	327	6	98.2%
Clermont	121	10,790	404	96.3%
Columbiana	63	2,694	37	98.6%
Coshocton	19	673	7	99.0%
Gallia	20	540	13	97.4%
Guernsey	43	1,318	54	95.9%
Harrison	12	326	8	97.5%
Highland	47	978	26	97.3%
Hocking	37	660	5	99.2%
Holmes	7	208	19	90.9%
Jackson	30	1,000	9	99.1%
Jefferson	43	2,017	27	98.7%
Lawrence	29	1,000	16	98.4%
Mahoning	133	10,351	514	95.0%
Meigs	24	289	4	98.6%
Monroe	10	138	3	97.8%
Morgan	14	217	8	96.3%
Muskingum	86	3,637	119	96.7%
Noble	18	131	0	100.0%
Perry	23	774	35	95.5%
Pike	29	717	8	98.9%
Ross	34	1,923	89	95.4%
Scioto	53	2,484	26	99.0%
Trumbull	130	8,958	404	95.5%
Tuscarawas	48	1,457	36	97.5%
Vinton	23	186	2	98.9%
Washington	43	1,436	30	97.9%

The thematic map on the following page illustrates the overall occupancy rate among surveyed rental units in each of the 32 Appalachian counties.



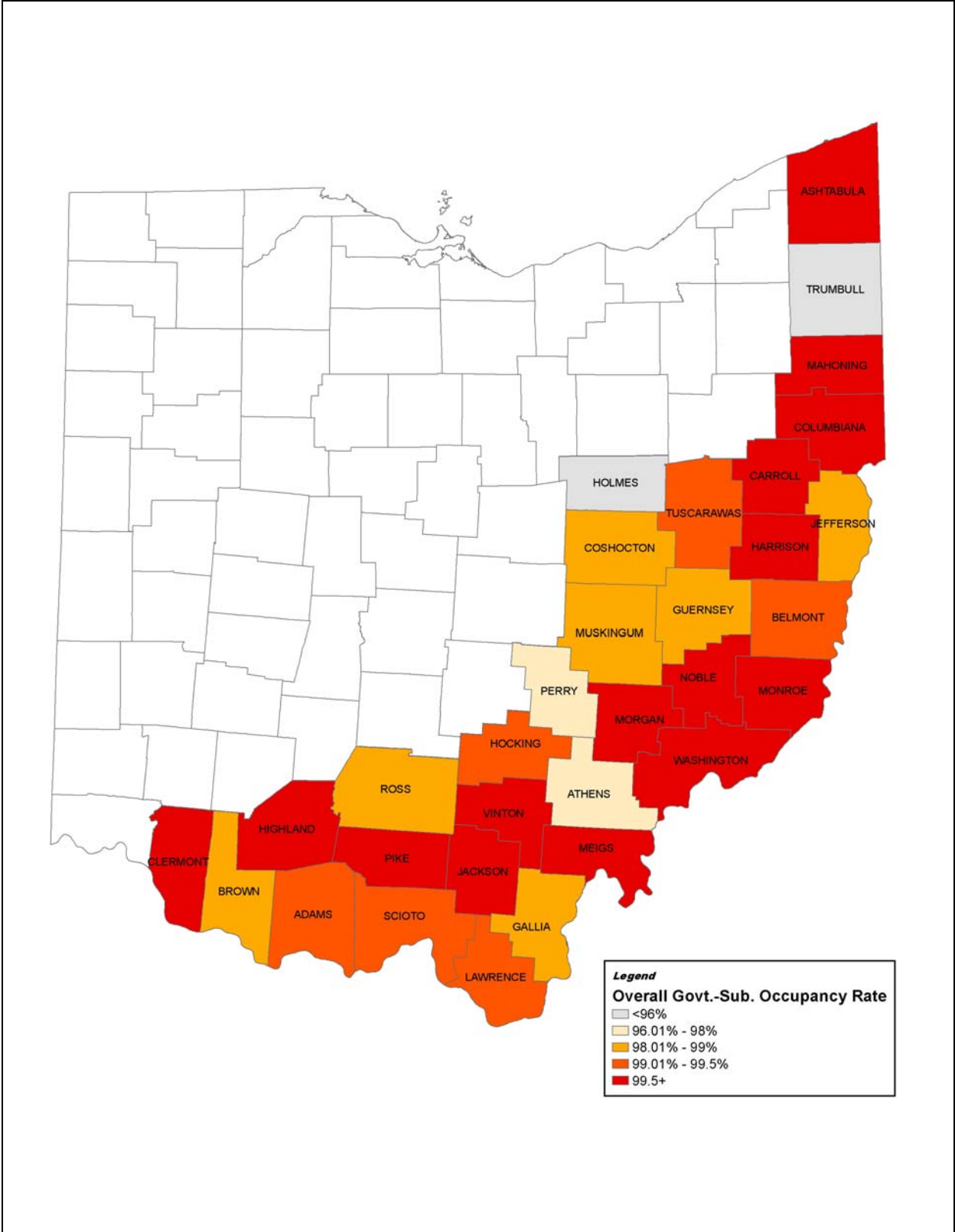
SURVEYED CONVENTIONAL RENTALS

County	Market-Rate Units	Market-Rate % Occupied	(Non-Sub) Tax Credit Units	(Non-Sub) Tax Credit % Occupied	Subsidized Units	Subsidized % Occupied
Adams	85	92.9%	62	93.5%	435	99.3%
Ashtabula	1,134	94.1%	279	98.4%	1,438	99.8%
Athens	2,961	93.5%	72	100.0%	626	97.3%
Belmont	669	98.8%	149	98.0%	1,397	99.1%
Brown	215	96.3%	30	100.0%	689	98.7%
Carroll	4	100.0%	41	95.1%	282	100.0%
Clermont	7,748	95.3%	1,210	96.9%	1,832	100.0%
Columbiana	948	96.4%	327	100.0%	1,419	99.8%
Coshocton	80	99.0%	73	98.6%	520	99.0%
Gallia	163	96.3%	0	-	377	98.1%
Guernsey	507	92.7%	150	96.0%	661	98.3%
Harrison	56	85.7%	92	100.0%	178	100.0%
Highland	215	88.8%	138	100.0%	604	99.7%
Hocking	82	97.6%	97	100.0%	487	99.4%
Holmes	44	88.6%	0	-	164	91.5%
Jackson	158	95.6%	129	100.0%	713	99.7%
Jefferson	468	97.9%	293	98.3%	1,256	99.0%
Lawrence	230	95.7%	172	98.8%	598	99.3%
Mahoning	6,494	93.0%	968	95.1%	2,889	99.7%
Meigs	48	91.7%	0	-	241	100.0%
Monroe	11	72.7%	0	-	127	100.0%
Morgan	33	87.9%	48	91.7%	136	100.0%
Muskingum	1,867	94.6%	379	98.9%	1,391	99.0%
Noble	56	100.0%	0	-	75	100.0%
Perry	68	95.6%	26	57.7%	680	96.9%
Pike	164	97.0%	88	96.6%	465	100.0%
Ross	1,119	92.9%	310	100.0%	494	98.2%
Scioto	688	97.8%	65	100.0%	1,731	99.4%
Trumbull	5,474	95.1%	519	98.5%	2,965	95.7%
Tuscarawas	746	95.8%	30	100.0%	681	99.3%
Vinton	24	91.7%	0	-	162	100.0%
Washington	608	96.9%	202	95.0%	626	99.8%

OVERALL* GOVERNMENT-SUBSIDIZED OCCUPANCY RATE		
Rank	County	Rate
1	Carroll	100.0%
2	Clermont	100.0%
3	Harrison	100.0%
4	Meigs	100.0%
5	Monroe	100.0%
6	Morgan	100.0%
7	Noble	100.0%
8	Pike	100.0%
9	Vinton	100.0%
10	Ashtabula	99.8%
11	Columbiana	99.8%
12	Washington	99.8%
13	Highland	99.7%
14	Jackson	99.7%
15	Mahoning	99.7%
16	Hocking	99.4%
17	Scioto	99.4%
18	Adams	99.3%
19	Lawrence	99.3%
20	Tuscarawas	99.3%
21	Belmont	99.1%
22	Coshocton	99.0%
23	Jefferson	99.0%
24	Muskingum	99.0%
25	Brown	98.7%
26	Guernsey	98.3%
27	Ross	98.2%
28	Gallia	98.1%
29	Athens	97.3%
30	Perry	96.9%
31	Trumbull	95.7%
32	Holmes	91.5%

*Overall includes family and senior units

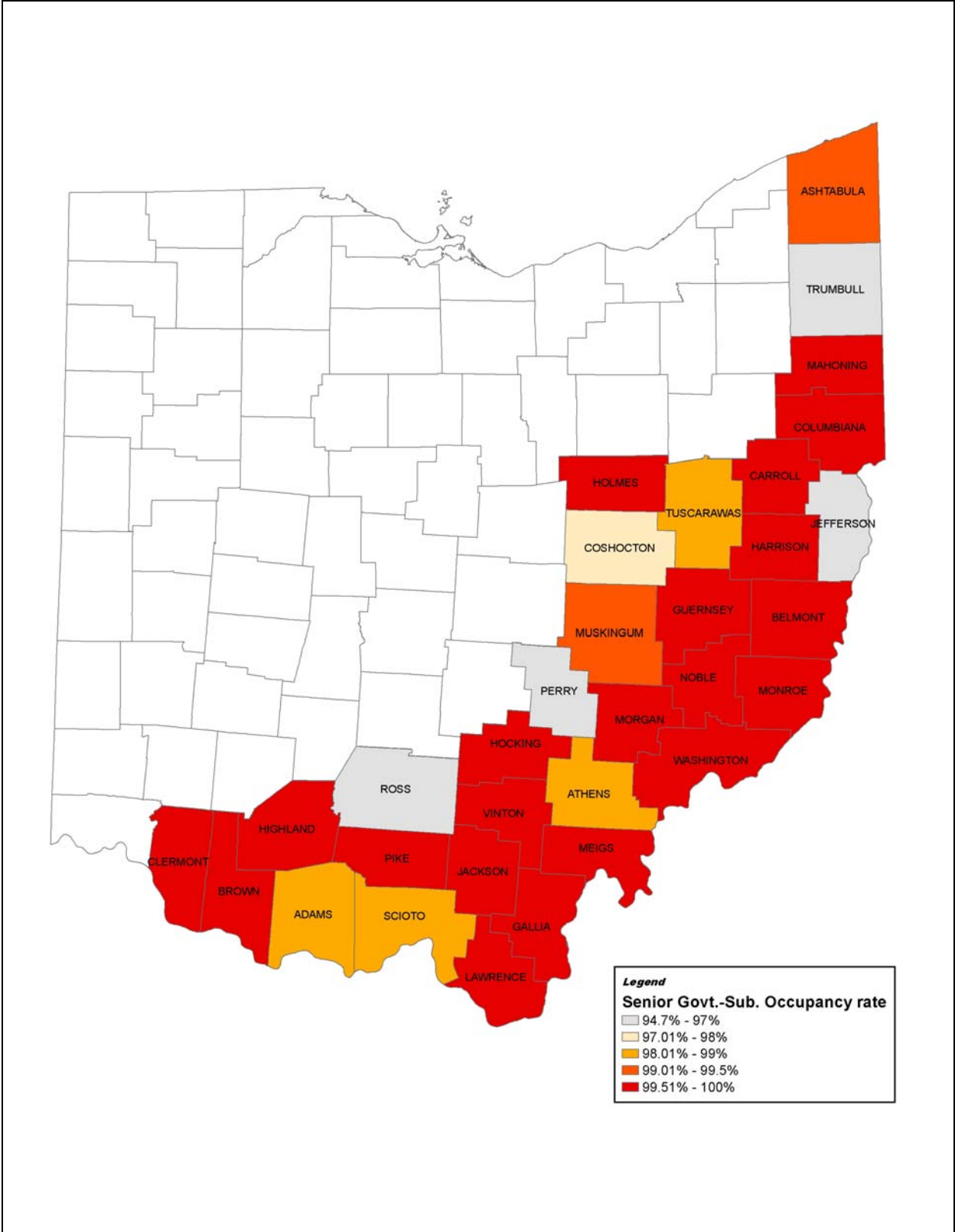
The thematic map on the following page illustrates the overall occupancy levels among all (family and senior) existing government-subsidized units in each county.



SENIOR* GOVERNMENT-SUBSIDIZED OCCUPANCY RATE		
Rank	County	Rate
1	Brown	100.0%
2	Carroll	100.0%
3	Clermont	100.0%
4	Columbiana	100.0%
5	Gallia	100.0%
6	Guernsey	100.0%
7	Harrison	100.0%
8	Highland	100.0%
9	Hocking	100.0%
10	Holmes	100.0%
11	Jackson	100.0%
12	Meigs	100.0%
13	Monroe	100.0%
14	Morgan	100.0%
15	Noble	100.0%
16	Pike	100.0%
17	Vinton	100.0%
18	Washington	100.0%
19	Belmont	99.7%
20	Lawrence	99.7%
21	Mahoning	99.7%
22	Muskingum	99.5%
23	Ashtabula	99.4%
24	Scioto	98.9%
25	Tuscarawas	98.9%
26	Adams	98.6%
27	Athens	98.3%
28	Coshocton	98.0%
29	Perry	97.0%
30	Ross	96.9%
31	Jefferson	96.6%
32	Trumbull	94.7%

*Senior refers to households age 62 and older

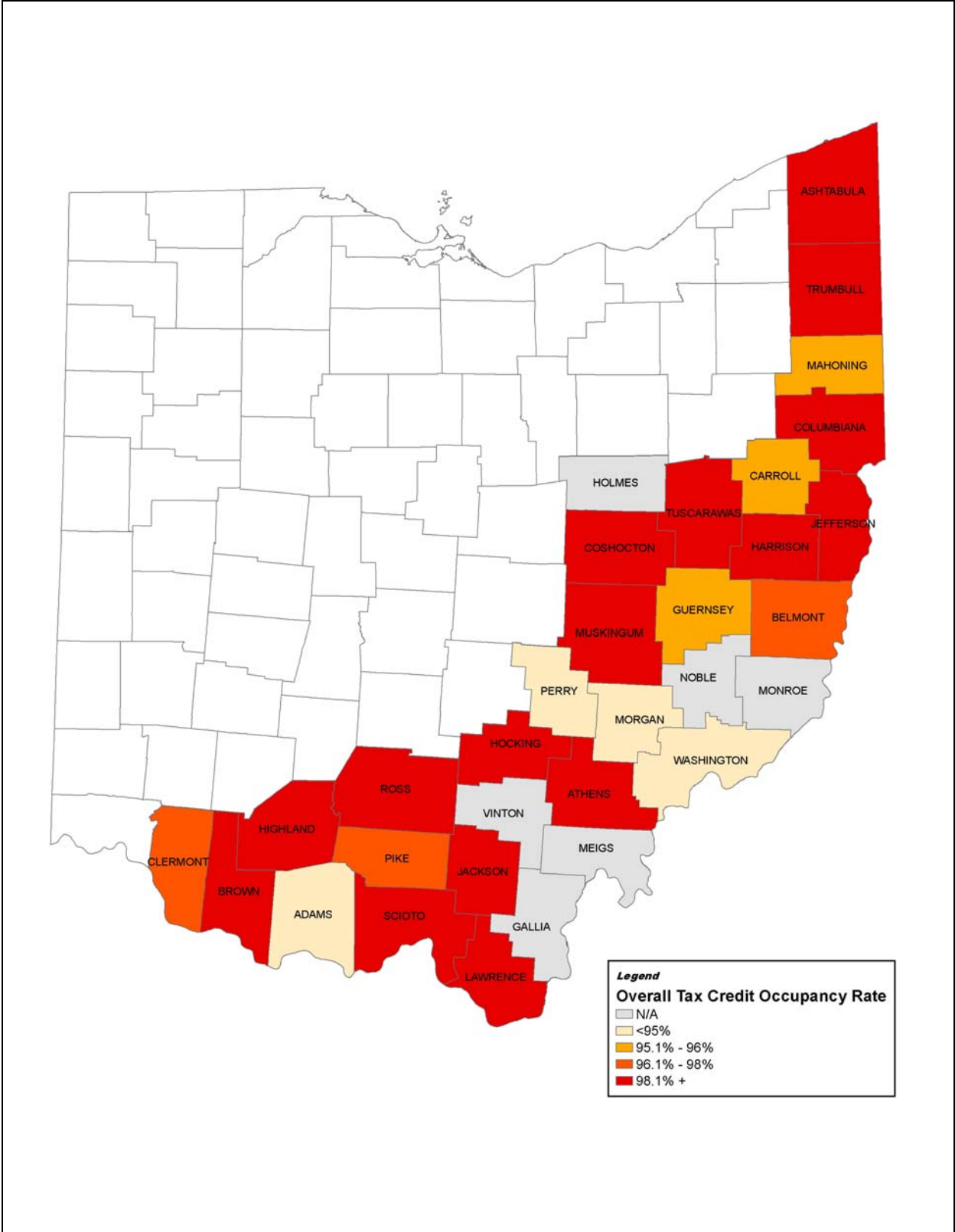
The thematic map on the following page illustrates the overall occupancy rates among senior-restricted existing government-subsidized units in each county.



OVERALL* TAX CREDIT (NON-SUBSIDIZED) OCCUPANCY		
Rank	County	Rate
1	Gallia	NONE
2	Holmes	NONE
3	Meigs	NONE
4	Monroe	NONE
5	Noble	NONE
6	Vinton	NONE
7	Athens	100.0%
8	Brown	100.0%
9	Columbiana	100.0%
10	Harrison	100.0%
11	Highland	100.0%
12	Hocking	100.0%
13	Jackson	100.0%
14	Ross	100.0%
15	Scioto	100.0%
16	Tuscarawas	100.0%
17	Muskingum	98.9%
18	Lawrence	98.80%
19	Coshocton	98.6%
20	Trumbull	98.5%
21	Ashtabula	98.4%
22	Jefferson	98.3%
23	Belmont	98.0%
24	Clermont	96.9%
25	Pike	96.6%
26	Guernsey	96.0%
27	Carroll	95.1%
28	Mahoning	95.1%
29	Washington	95.0%
30	Adams	93.5%
31	Morgan	91.7%
32	Perry	57.7%

*Overall includes family and senior units

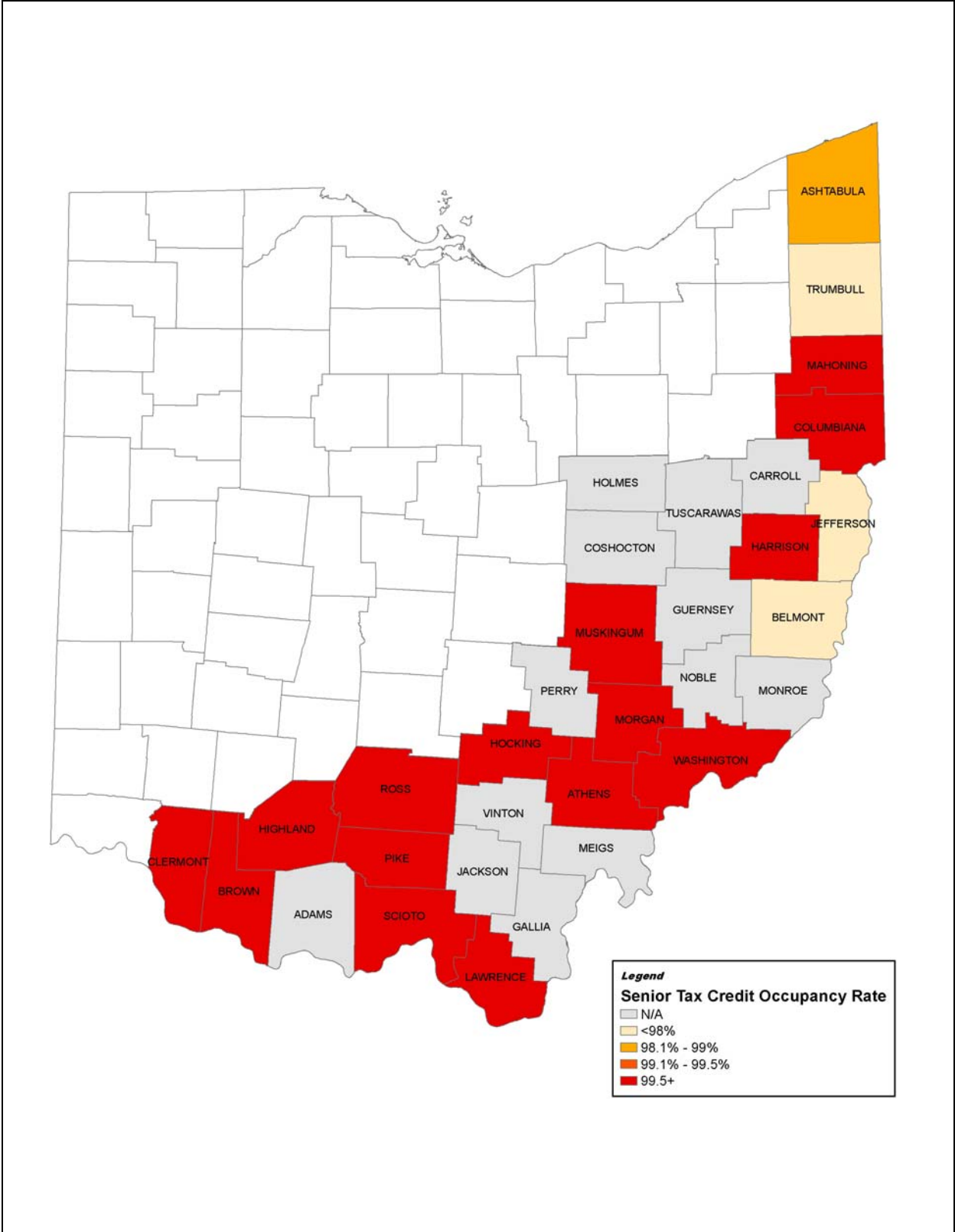
The thematic map on the following page illustrates the overall (family and senior) occupancy rates among existing non-subsidized Tax Credit units in each county.



SENIOR* TAX CREDIT (NON-SUBSIDIZED) OCCUPANCY		
Rank	County	Rate
1	Adams	NONE
2	Carroll	NONE
3	Coshocton	NONE
4	Gallia	NONE
5	Guernsey	NONE
6	Holmes	NONE
7	Jackson	NONE
8	Meigs	NONE
9	Monroe	NONE
10	Noble	NONE
11	Perry	NONE
12	Tuscarawas	NONE
13	Vinton	NONE
14	Athens	100.0%
15	Brown	100.0%
16	Clermont	100.0%
17	Columbiana	100.0%
18	Harrison	100.0%
19	Highland	100.0%
20	Hocking	100.0%
21	Lawrence	100.0%
22	Mahoning	100.0%
23	Morgan	100.0%
24	Muskingum	100.0%
25	Pike	100.0%
26	Ross	100.0%
27	Scioto	100.0%
28	Washington	100.0%
29	Ashtabula	98.7%
30	Jefferson	97.7%
31	Trumbull	97.7%
32	Belmont	94.2%

*Senior refers to households age 55 and older

The thematic map on the following page illustrates the occupancy rates among existing senior-restricted non-subsidized Tax Credit units in each county.

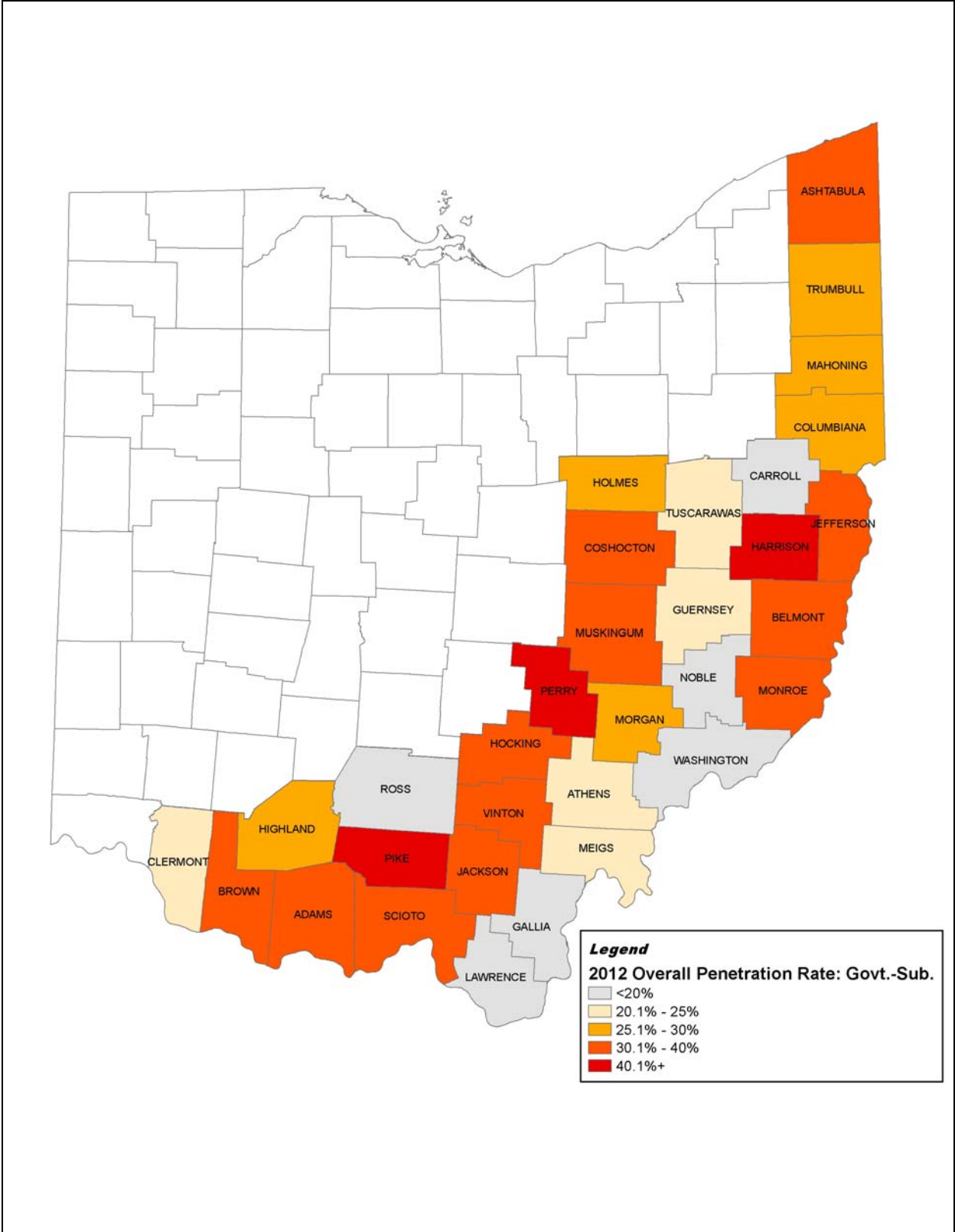


PENETRATION RATE COMPARISON

OVERALL* PENETRATION RATE COMPARISON – 2012: GOVERNMENT-SUBSIDIZED (0% - 50% AMHI)		
Rank	County	Rate
1	Noble	10.8%
2	Lawrence	13.9%
3	Ross	16.3%
4	Carroll	17.7%
5	Washington	18.1%
6	Gallia	19.0%
7	Athens	20.2%
8	Guernsey	22.2%
9	Tuscarawas	22.2%
10	Meigs	23.7%
11	Clermont	23.8%
12	Holmes	25.2%
13	Mahoning	26.4%
14	Highland	26.5%
15	Columbiana	28.2%
16	Morgan	28.2%
17	Trumbull	28.2%
18	Ashtabula	30.2%
19	Brown	30.6%
20	Coshocton	31.4%
21	Belmont	33.6%
22	Scioto	34.1%
23	Adams	35.8%
24	Muskingum	36.2%
25	Jackson	36.4%
26	Monroe	36.5%
27	Vinton	37.2%
28	Jefferson	37.9%
29	Hocking	38.1%
30	Harrison	42.3%
31	Pike	45.5%
32	Perry	45.6%

*Overall includes families and seniors

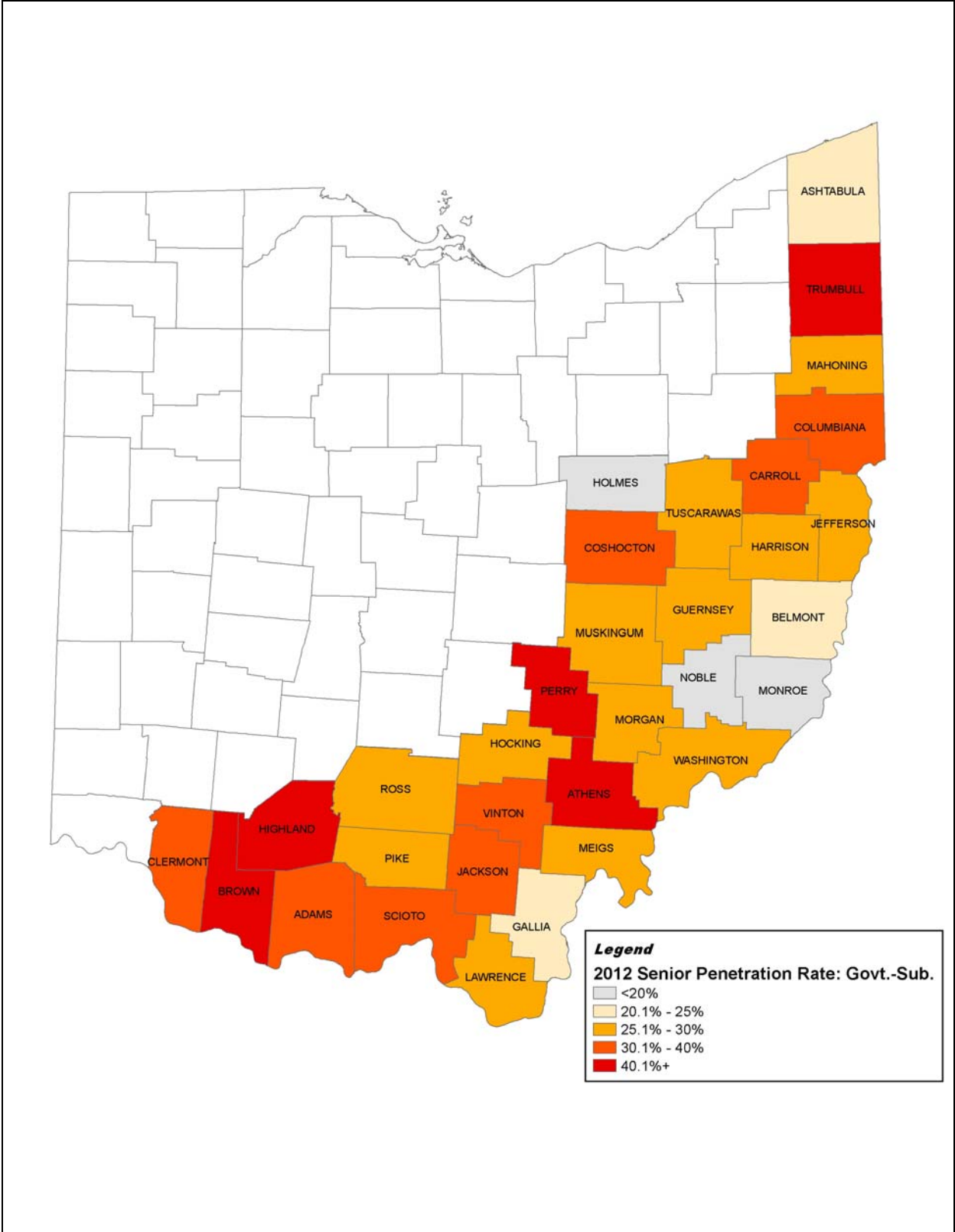
The thematic map on the following page illustrates the overall (family and senior) penetration rate for households with incomes between 0% and 50% of AMHI in each county.



SENIOR* PENETRATION RATE COMPARISON – 2012: GOVERNMENT-SUBSIDIZED (0% - 50% AMHI)		
Rank	County	Rate
1	Noble	9.8%
2	Monroe	14.1%
3	Holmes	18.8%
4	Belmont	21.0%
5	Ashtabula	21.1%
6	Gallia	23.0%
7	Ross	26.2%
8	Tuscarawas	26.3%
9	Washington	26.4%
10	Jefferson	26.5%
11	Meigs	26.8%
12	Hocking	27.3%
13	Mahoning	27.3%
14	Harrison	28.1%
15	Morgan	28.7%
16	Muskingum	29.1%
17	Lawrence	29.3%
18	Pike	29.5%
19	Guernsey	29.9%
20	Clermont	30.9%
21	Vinton	32.2%
22	Coshocton	33.0%
23	Scioto	33.1%
24	Adams	36.9%
25	Carroll	36.9%
26	Columbiana	38.0%
27	Jackson	38.7%
28	Brown	43.0%
29	Highland	43.0%
30	Trumbull	43.4%
31	Athens	44.8%
32	Perry	51.5%

*Senior refers to households age 62 and older

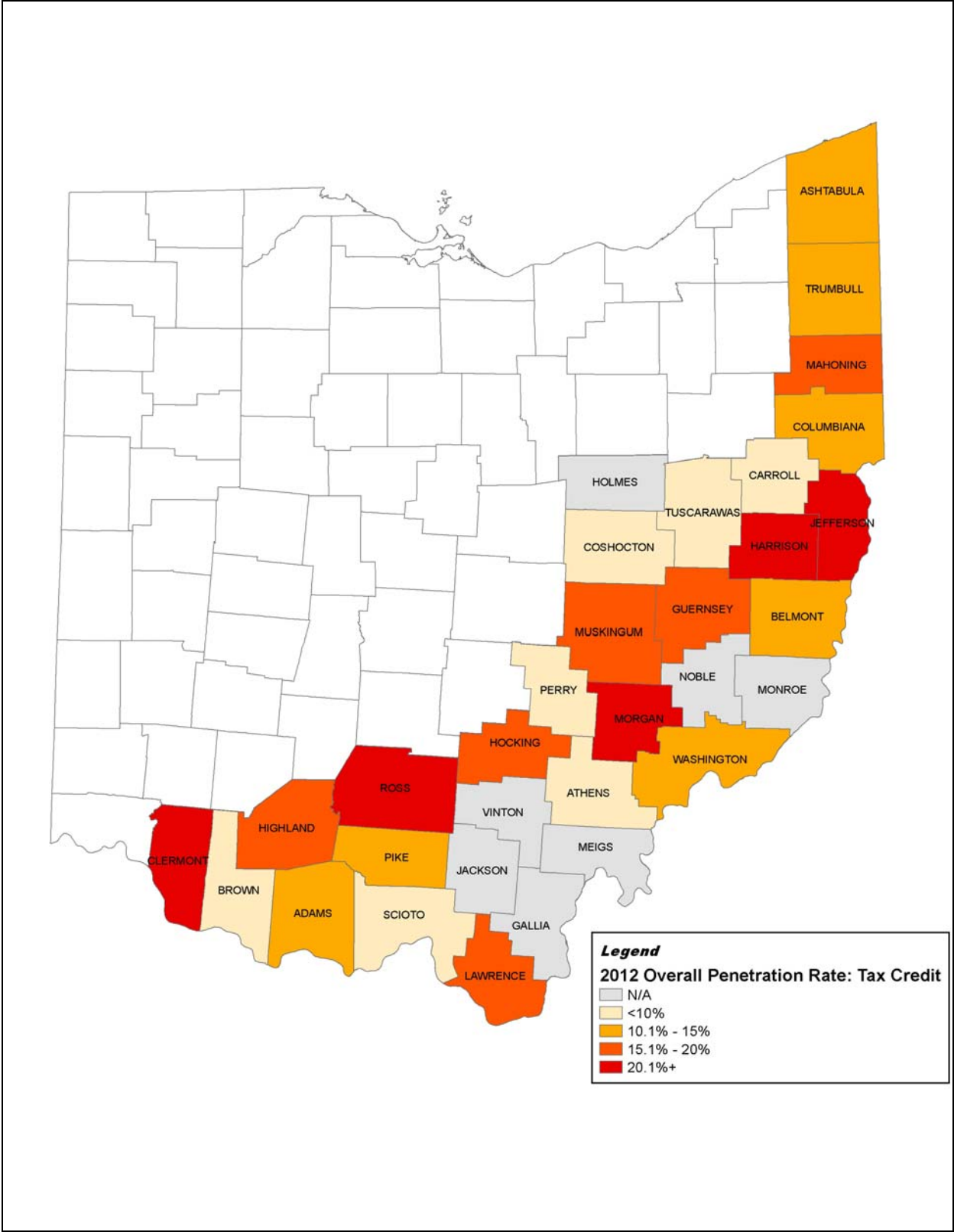
The thematic map on the following page illustrates the senior government-subsidized penetration rate for households with incomes between 0% and 50% of AMHI in each county.



OVERALL* PENETRATION RATE COMPARISON – 2012: TAX CREDIT (41% - 60% AMHI)		
Rank	County	Rate
1	Gallia	NONE
2	Holmes	NONE
3	Jackson	NONE
4	Meigs	NONE
5	Monroe	NONE
6	Noble	NONE
7	Vinton	NONE
8	Tuscarawas	1.4%
9	Brown	3.6%
10	Scioto	4.2%
11	Perry	4.6%
12	Athens	4.7%
13	Carroll	9.1%
14	Coshocton	9.7%
15	Adams	11.3%
16	Belmont	11.6%
17	Trumbull	11.7%
18	Ashtabula	13.2%
19	Pike	13.5%
20	Columbiana	14.3%
21	Washington	14.9%
22	Guernsey	16.1%
23	Lawrence	16.1%
24	Highland	16.6%
25	Mahoning	17.5%
26	Hocking	18.5%
27	Muskingum	19.6%
28	Ross	20.3%
29	Morgan	21.1%
30	Jefferson	22.1%
31	Clermont	28.5%
32	Harrison	33.1%

*Overall includes families and seniors

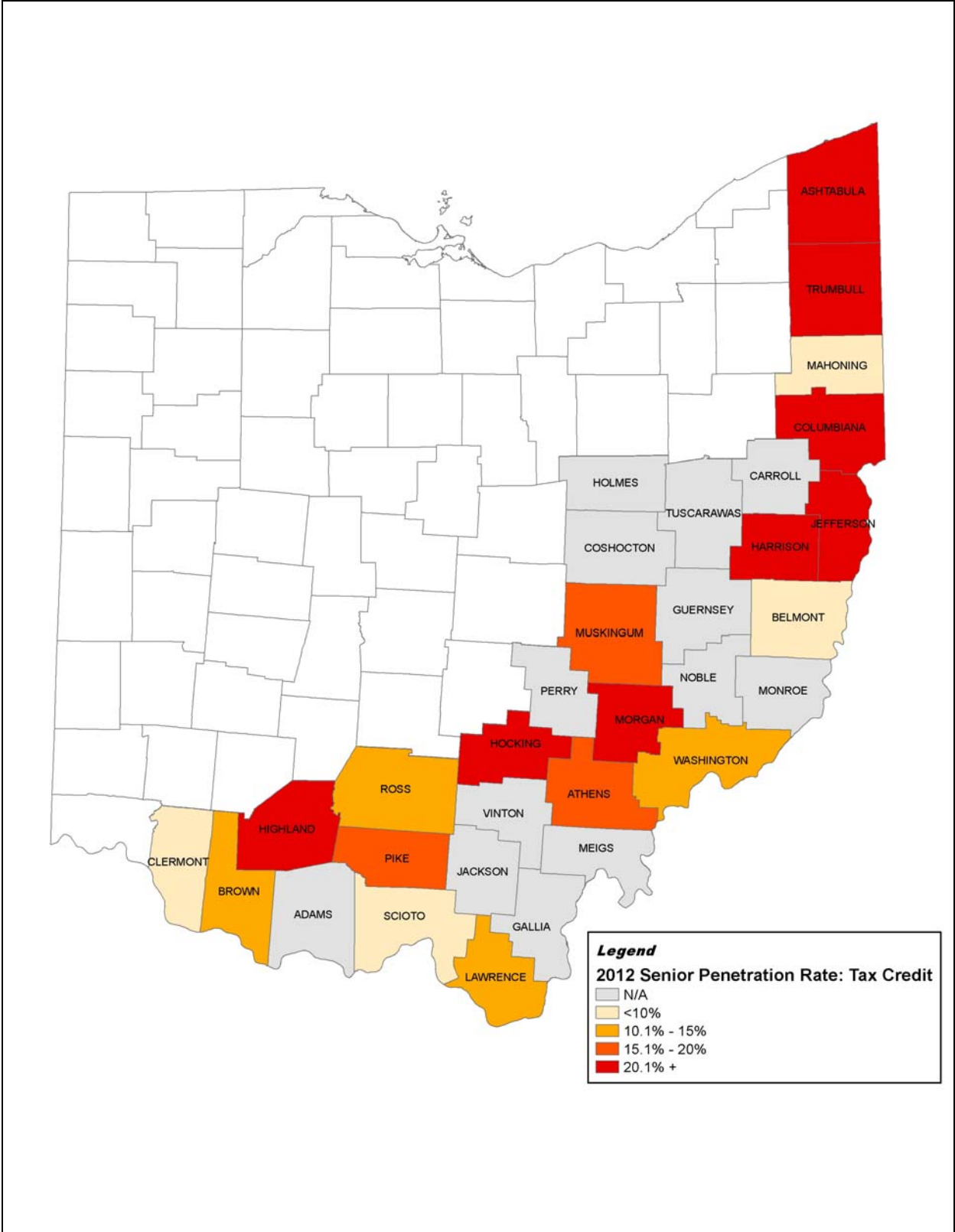
The thematic map on the following page illustrates the overall (family and senior) Tax Credit penetration rate for households with incomes between 41% and 60% of AMHI in each county.



SENIOR* PENETRATION RATE COMPARISON – 2012: TAX CREDIT (41% - 60% AMHI)		
Rank	County	Rate
1	Adams	NONE
2	Carroll	NONE
3	Coshocton	NONE
4	Gallia	NONE
5	Guernsey	NONE
6	Holmes	NONE
7	Jackson	NONE
8	Meigs	NONE
9	Monroe	NONE
10	Noble	NONE
11	Perry	NONE
12	Tuscarawas	NONE
13	Vinton	NONE
14	Scioto	6.8%
15	Mahoning	6.9%
16	Belmont	9.2%
17	Clermont	9.6%
18	Washington	10.7%
19	Ross	12.6%
20	Lawrence	14.2%
21	Brown	14.9%
22	Pike	17.2%
23	Athens	17.6%
24	Muskingum	18.6%
25	Columbiana	21.3%
26	Ashtabula	23.7%
27	Trumbull	24.4%
28	Hocking	26.1%
29	Highland	33.3%
30	Morgan	41.4%
31	Jefferson	44.7%
32	Harrison	62.1%

*Senior refers to households age 55 and older

The thematic map on the following page illustrates the senior Tax Credit penetration rate for households with incomes between 41% and 60% of AMHI in each county.

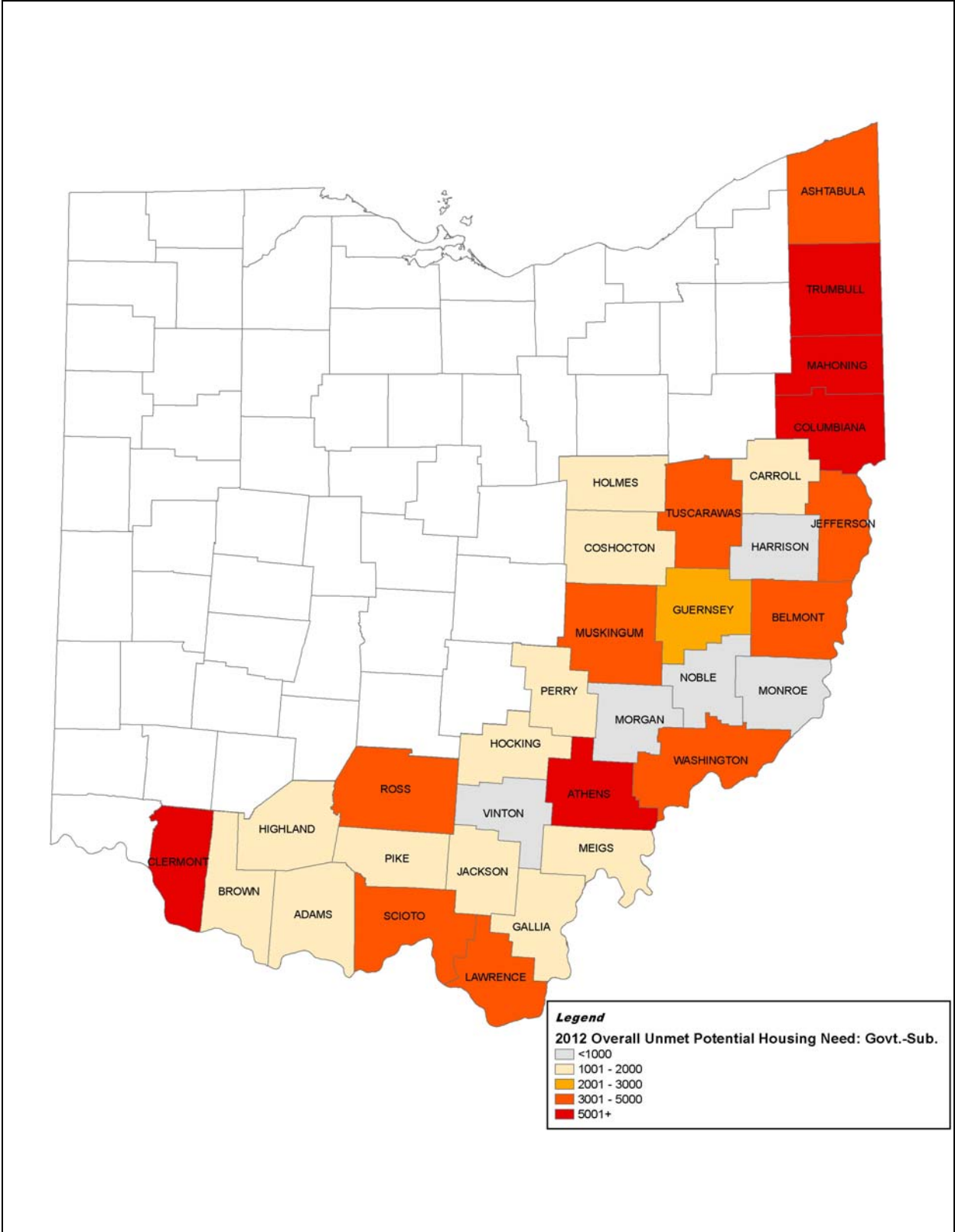


POTENTIAL “UN-MET” HOUSING NEED

OVERALL* POTENTIAL “UN-MET” HOUSING NEED – 2012: GOVERNMENT-SUBSIDIZED (0% - 50% AMHI)		
Rank	County	Number
1	Mahoning	13,933
2	Trumbull	9,912
3	Clermont	8,728
4	Athens	6,011
5	Columbiana	5,047
6	Scioto	4,458
7	Ashtabula	4,419
8	Tuscarawas	4,403
9	Muskingum	4,059
10	Ross	3,967
11	Lawrence	3,699
12	Washington	3,492
13	Belmont	3,309
14	Jefferson	3,289
15	Guernsey	2,321
16	Highland	1,950
17	Gallia	1,882
18	Brown	1,645
19	Coshocton	1,638
20	Jackson	1,611
21	Carroll	1,310
22	Adams	1,299
23	Hocking	1,225
24	Meigs	1,180
25	Pike	1,147
26	Holmes	1,073
27	Perry	1,070
28	Morgan	702
29	Noble	620
30	Vinton	571
31	Harrison	567
32	Monroe	566

*Overall includes families and seniors

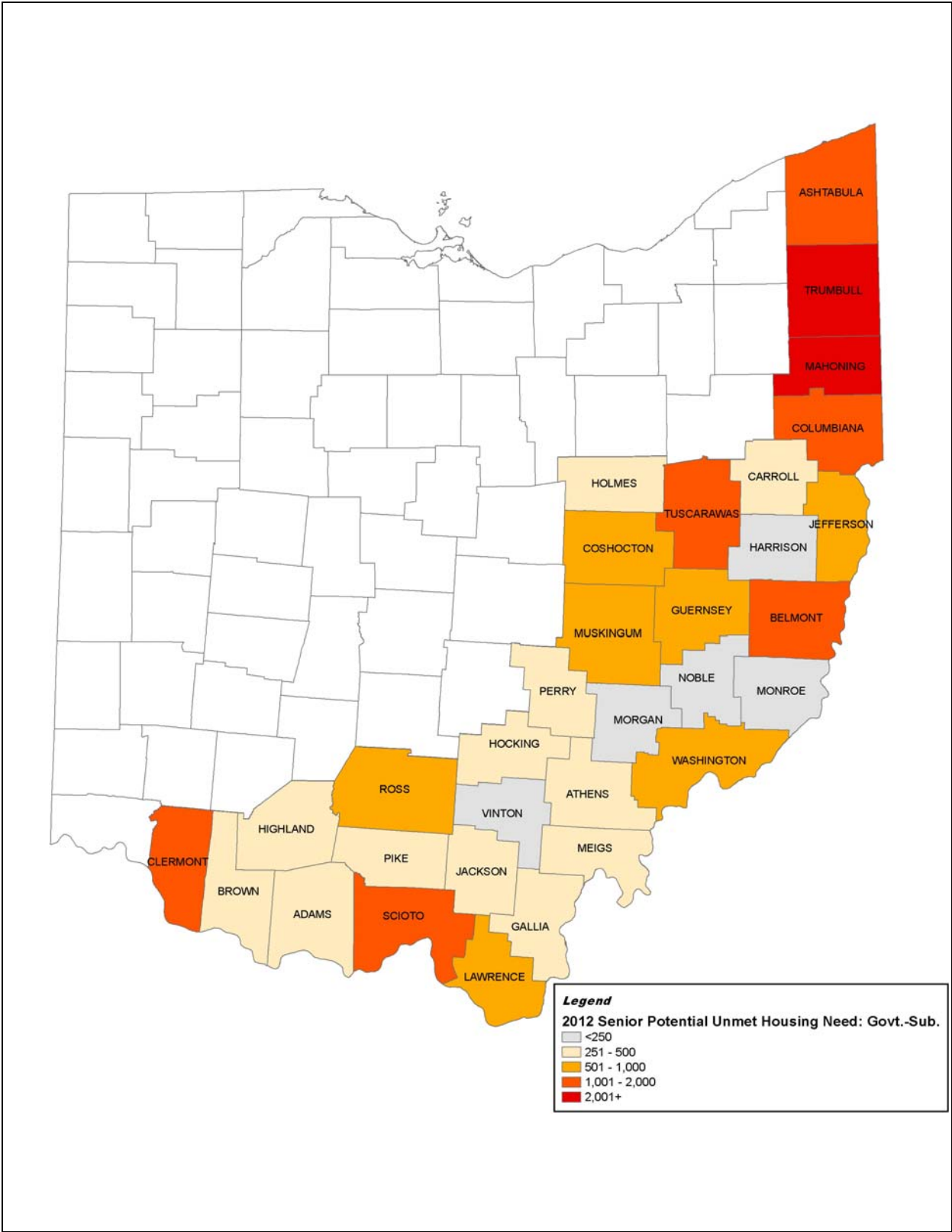
The thematic map on the following page illustrates the overall (family and senior) “un-met” housing need among units targeting households with incomes between 0% and 50% of AMHI in each county.



SENIOR* POTENTIAL “UN-MET” HOUSING NEED – 2012: GOVERNMENT-SUBSIDIZED (0% - 50% AMHI)		
Rank	County	Number
1	Mahoning	3,485
2	Trumbull	2,161
3	Clermont	1,777
4	Scioto	1,288
5	Ashtabula	1,208
6	Belmont	1,169
7	Columbiana	1,107
8	Tuscarawas	1,045
9	Jefferson	973
10	Muskingum	959
11	Ross	818
12	Lawrence	741
13	Washington	730
14	Coshocton	516
15	Guernsey	514
16	Highland	473
17	Pike	391
18	Gallia	385
19	Jackson	369
20	Athens	364
21	Adams	362
22	Hocking	357
23	Holmes	328
24	Carroll	325
25	Brown	293
26	Meigs	257
27	Perry	255
28	Monroe	237
29	Harrison	200
30	Noble	175
31	Morgan	149
32	Vinton	135

*Senior refers to households age 62 and older

The thematic map on the following page illustrates the senior “un-met” housing need among units targeting households with incomes between 0% and 50% of AMHI in each county.

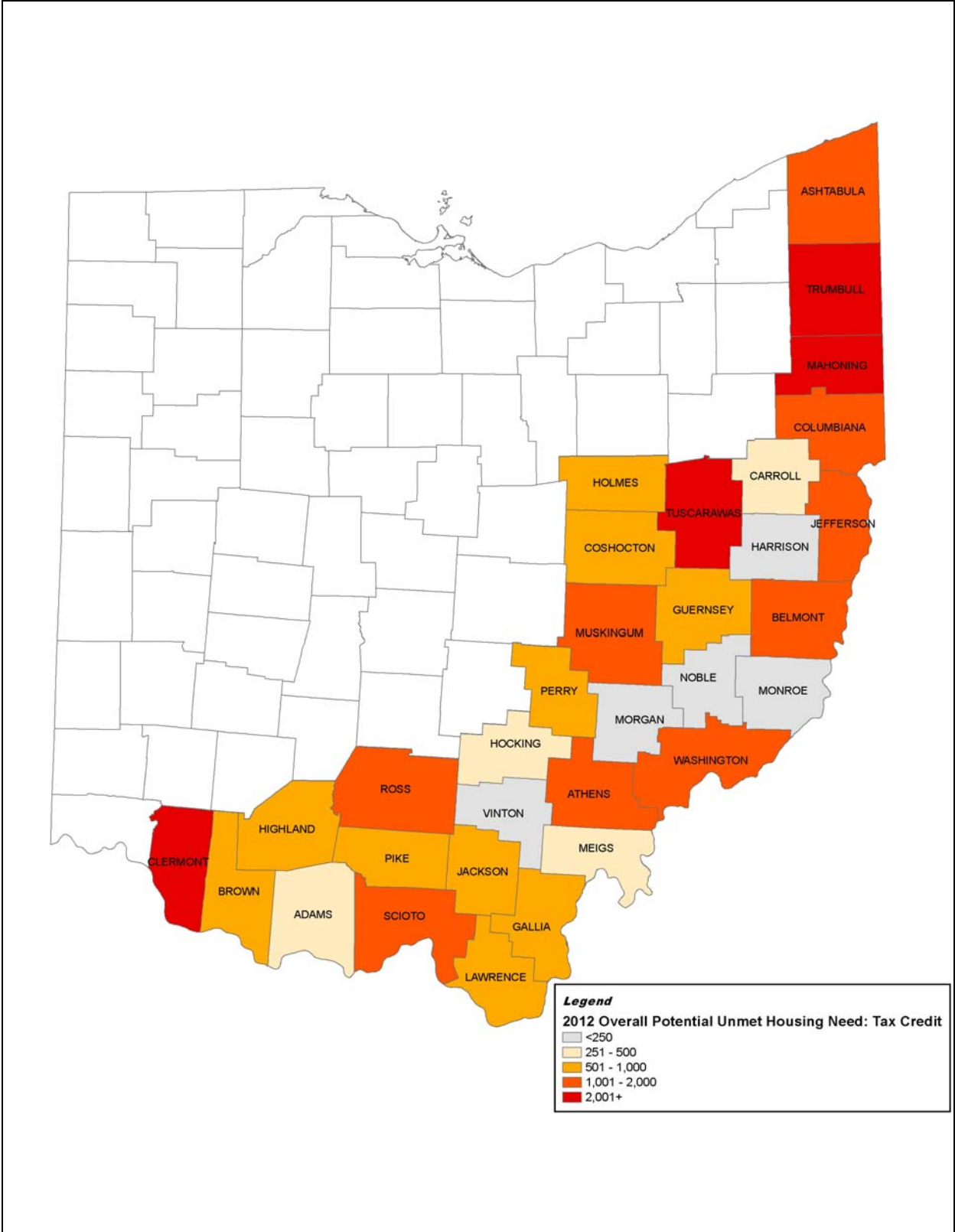


**OVERALL* POTENTIAL “UN-MET” HOUSING NEED – 2012:
TAX CREDIT (41% - 60% AMHI)**

Rank	County	Number
1	Mahoning	4,579
2	Trumbull	3,934
3	Clermont	3,032
4	Tuscarawas	2,146
5	Columbiana	1,953
6	Ashtabula	1,833
7	Muskingum	1,552
8	Scioto	1,481
9	Athens	1,457
10	Ross	1,215
11	Washington	1,155
12	Belmont	1,135
13	Jefferson	1,030
14	Lawrence	897
15	Brown	794
16	Guernsey	780
17	Highland	692
18	Coshocton	683
19	Holmes	660
20	Jackson	610
21	Pike	565
22	Gallia	551
23	Perry	545
24	Adams	487
25	Hocking	428
26	Carroll	408
27	Meigs	338
28	Vinton	230
29	Monroe	220
30	Noble	197
31	Harrison	186
32	Morgan	180

*Overall includes families and seniors

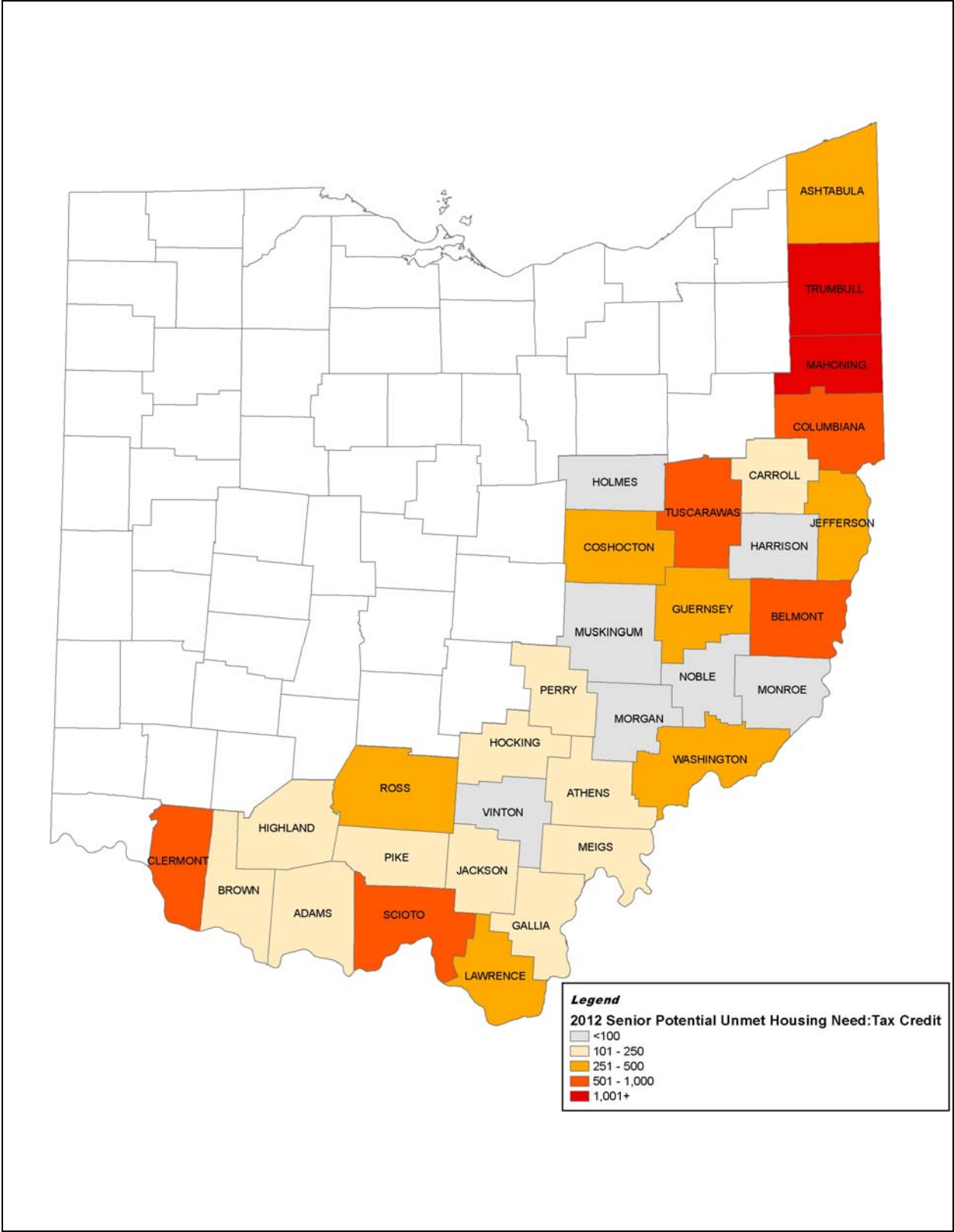
The thematic map on the following page illustrates the overall (family and senior) “un-met” housing need among units targeting households with incomes between 41% and 60% of AMHI in each county.



SENIOR* POTENTIAL “UN-MET” HOUSING NEED – 2012: TAX CREDIT (41% - 60% AMHI)		
Rank	County	Number
1	Mahoning	1,781
2	Trumbull	1,099
3	Tuscarawas	643
4	Clermont	624
5	Columbiana	572
6	Scioto	548
7	Belmont	516
8	Muskingum	490
9	Ashtabula	483
10	Ross	347
11	Washington	333
12	Lawrence	302
13	Guernsey	288
14	Coshocton	279
15	Jefferson	263
16	Gallia	196
17	Athens	187
18	Pike	183
19	Jackson	175
20	Brown	172
21	Adams	169
22	Perry	153
23	Carroll	140
24	Highland	130
25	Meigs	118
26	Hocking	116
27	Holmes	97
28	Vinton	78
29	Monroe	77
30	Noble	74
31	Harrison	39
32	Morgan	34

*Senior refers to households age 55 and older

The thematic map on the following page illustrates the overall (family and senior) “un-met” housing need among units targeting households with incomes between 41% and 60% of AMHI in each county.



V. Explanation of Methodologies

The following is a description of the methodologies used in the 32-county Appalachian Ohio analysis.

A. GENERAL DESCRIPTION

Basic county statistics are provided, as well as maps illustrating the location of the county.

B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

Key demographic information is provided from the 2000 Census and the 2010 Census. In addition, demographic estimates and projections are made for 2012 (current-year) and 2017 (five-year projection). Data include a variety of population statistics, a distribution of ages and poverty status. Household data that includes totals, trends, tenure, age and size is provided. Detailed household income data including distributions of income levels by household size, tenure and age is provided.

Demographic projections are provided by Esri, a national provider of demographic projections, and Ribbon Demographics, a provider of HISTA data.

HUD's reported median household income has been projected forward based on the actual HUD median income estimates between 2000 and 2012.

C. ECONOMIC TRENDS

A distribution of labor force in each county is provided. Total employment and unemployment rates are also included in this section of the analysis, as well as an evaluation of "in-place" employment that reports the share of employed persons living in the county that commute outside the county for employment. We have also included a list of the major employers in the area and a summary of economic findings based on interviews with local economic representatives.

D. OVERVIEW OF HOUSING

The overview of housing provides additional demographic statistics relevant to the housing market in each county. This data includes information about tenure, type of vacancies, substandard statistics, housing structures by year built, occupied housing units by structure type, tenure by occupants per room, percentage of renter overburdened households and household income by gross rent as a percentage of household income.

Building permit data has been presented for the previous 10 years.

E. RENTAL HOUSING INVENTORY

A survey of Tax Credit properties is provided (consists of projects containing more than 10 units in rural areas and more than 20 units in urban areas). All of these Tax Credit properties have been identified through lists provided by the Ohio Housing Finance Agency (OHFA). Both 9% and 4% allocation projects have been included. We surveyed these listed OHFA properties in person in order to evaluate overall condition and quality.

A survey of most available market-rate properties consisting of more than 10 units in rural areas and more than 20 units in urban areas was also conducted. For each property we have collected details regarding all surveyed properties, including vacancies, unit and project amenities, year of construction, as well as the average rent and unit square footage for each unit type.

We conducted a survey of existing government-subsidized properties in each county. These properties were identified and analyzed due to their purpose of serve low- and very-low-income households.

A sample of non-conventional rental properties in each county was provided. These non-conventional rental properties include single-family homes, duplexes, mobile homes and/or other non-conventional housing options.

We identified planned and proposed affordable rental projects.

Aggregate data has been calculated and provided, including occupancy levels, project/units surveyed by type, bedrooms, rents, etc. We have summarized units surveyed by year built, as well as quality.

F. SINGLE-FAMILY HOUSING

We have completed an analysis of the typical cost of owning a home in the county based on current estimated housing values. An analysis of sold homes in 2011 is provided for the counties in which the data was available. This home data includes number of homes sold, median sales price, median square footage, median year built, median number of bedrooms and median number of bathrooms.

An analysis of the number of foreclosures and foreclosure rates for each county is provided. We have completed a “point-in-time” analysis from January 2012 to determine the number of foreclosed homes as well as how the foreclosure rates compare to state and national trends to identify those areas impacted by the housing crisis. The source of this data is RealtyTrac.

G. INCOME-ELIGIBLE HOUSEHOLDS

We have provided a detailed estimate of the number of income-eligible households in the county at various income levels (based on the current 2012 maximum allowable income limits and projecting forward through 2017). We have determined the projected change in income-eligible households for each specific age and income level and tenure. The source of this data is Ribbon Demographics HISTA (household income by household size, tenure and age of head of household) and ESRI data.

H. PENETRATION RATE ANALYSIS

This analysis takes into consideration the number of existing affordable rental units (government-subsidized and/or Tax Credit), Housing Choice Vouchers in-use, as well as the number of income-eligible renter households at specific area median household income (AMHI) levels. For the purpose of this analysis, we have calculated a government-subsidized (very low-income households) penetration rate, analyzing renter households with incomes up to 50% of AMHI. We have also calculated a non-subsidized penetration rate analysis evaluating those households with incomes at 40% to 60% of AMHI, followed by an overall affordable (0% to 60% AMHI) calculation.

The overall affordable penetration rate does not include Housing Choice Vouchers in-use at existing non-subsidized Tax Credit rental units in an effort to avoid double-counting and a inflating the penetration rate. The overall affordable penetration rate (0% to 60% AMHI) considers all affordable rental units compared to the number of income-eligible renter households that could potentially qualify for residency in existing affordable housing.

I. “UN-MET” HOUSING NEED

The “un-met” housing need takes into consideration the penetration rate calculations and establishes the potential number of qualified renter households who are not being served by affordable housing options. This *potential* “un-met” housing estimate is determined by subtracting the number of existing affordable rental units from the number of income-eligible renter households. The tables in the report illustrate the overall *potential* “un-met” housing need for the county.

We anticipate that any new product will capture only a portion of the overall potential “un-met” housing need. Based on our experience with the demand models in various markets in the United States, it is anticipated that any new project can capture no more than 20% of very low-income units (typically government-subsidized) in any given market. For Tax Credit units (typically targeting households with incomes between 40% and 60% of AMHI), up to a 10% capture rate is typically considered appropriate.

The ability of any specific project to draw support from an entire county limits the project size and at the very least is determined by numerous factors such as design type (garden vs. townhouse), unit mix and bedroom types, amenities, rents, targeted AMHI, targeted household type (senior vs. family) and location (proximity to community services, employment opportunities, visibility, access and surrounding land uses). Other factors that will also contribute to a project’s ability to draw support include characteristics of the existing supply as well as any planned rental projects and the economic and demographic trends and characteristics of the market.

Our demand projections assume that any new project will be well-designed, offer competitive rents and features, be within a good location and will have the ability to draw from its Primary Market Area (PMA). The site-specific PMA will depend on the location, size and features of the proposed site will rarely coincide with the boundaries of the county.

It is important to reiterate that many factors contribute to a project’s ability to capture market support. Well-designed projects with marketable features, location and rents could potentially capture a greater share than the 10% or 20% shares discussed above. Conversely, a poorly designed project, with inferior amenities and low quality, and disproportionately high rents may have difficulty capturing 20% of the market. Therefore, planning and research should be conducted for each project being considered for development in the area. A site-specific market study will be important to determine the specific amount of support for the subject county.

J. OVERVIEW AND INTERVIEWS

This final section of the analysis describes each specific county and discusses the general characteristics of the area. Interviews and local perspectives from realtors, government officials and housing authority representatives are included in this section.

VI.

COUNTY PROFILES

1. Adams County

A. GENERAL DESCRIPTION

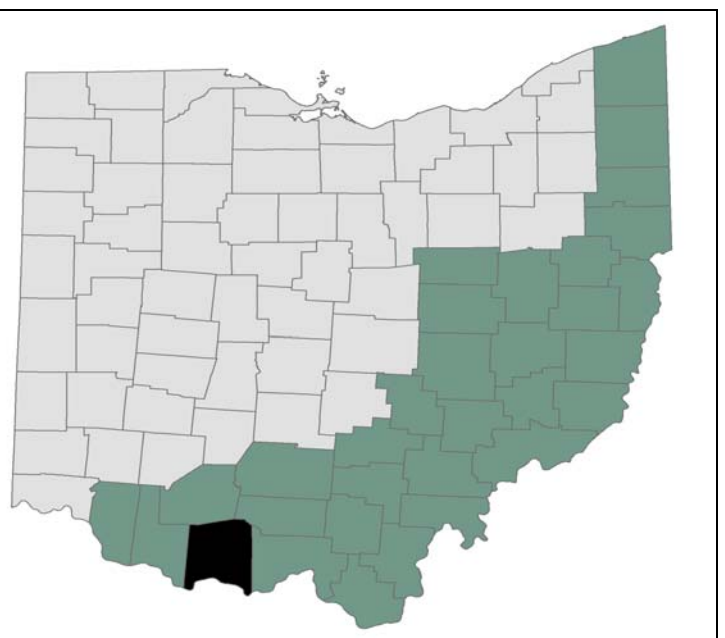
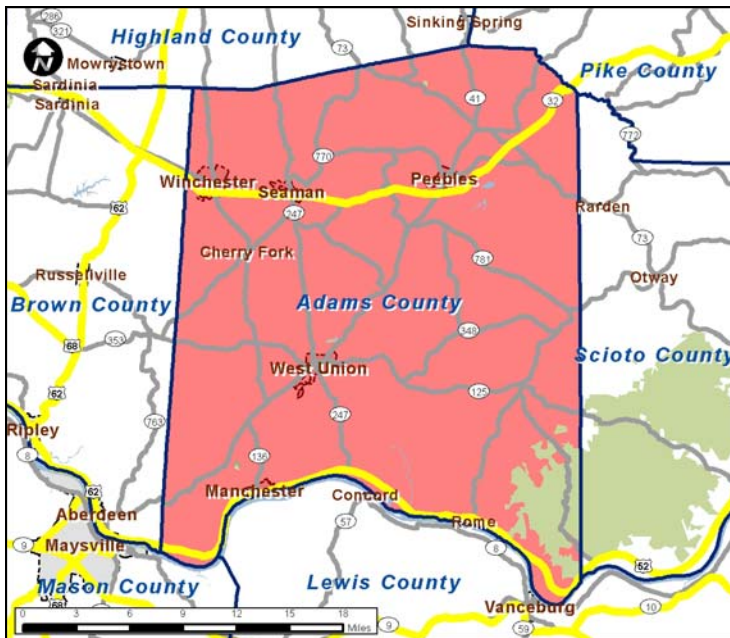
County Seat: West Union
County Size: 586 square miles

2000 (Census) Population: 27,239
2010 (Census) Population: 28,550
Population Change: +1,311 (4.8%)

2000 (Census) Households: 10,501
2010 (Census) Households: 11,147
Household Change: +646 (5.2%)

2000 (Census) Median Household Income: \$29,315
2010 (American Community Survey) Median Household Income: \$32,791
Income Change: +\$3,476 (11.9%)

2000 (Census) Median Home Value: \$66,466
2010 (American Community Survey) Median Home Value: \$97,600
Home Value Change: +\$31,134 (46.8%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

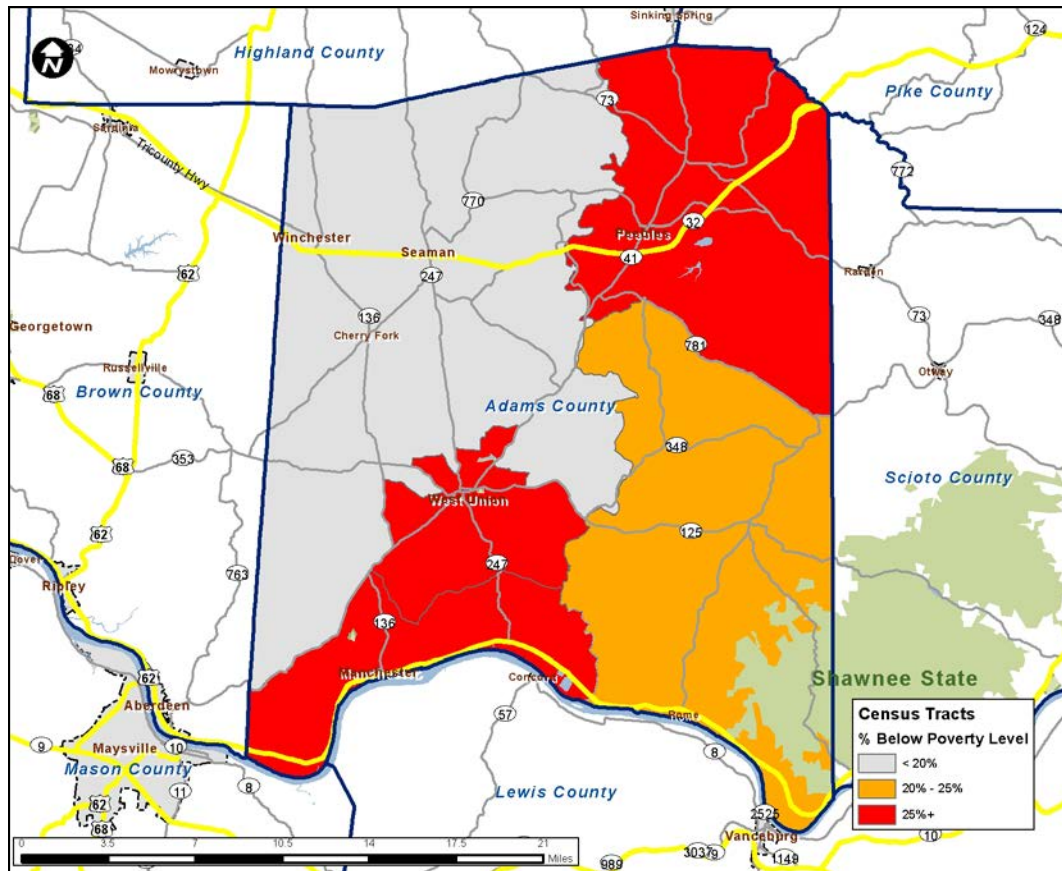
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	27,239	28,550	28,418	28,453
	POPULATION CHANGE	-	3,180	1,089	35
	PERCENT CHANGE	-	12.5%	4.0%	0.1%
COUNTY SEAT: WEST UNION	POPULATION	2,903	3,241	3,273	3,263
	POPULATION CHANGE	-	338	370	-10
	PERCENT CHANGE	-	11.6%	12.7%	-0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	4,740	17.4%	6,567	23.0%
POPULATION NOT LIVING IN POVERTY	22,499	82.6%	21,984	77.0%
TOTAL	27,239	100.0%	28,550	100.0%

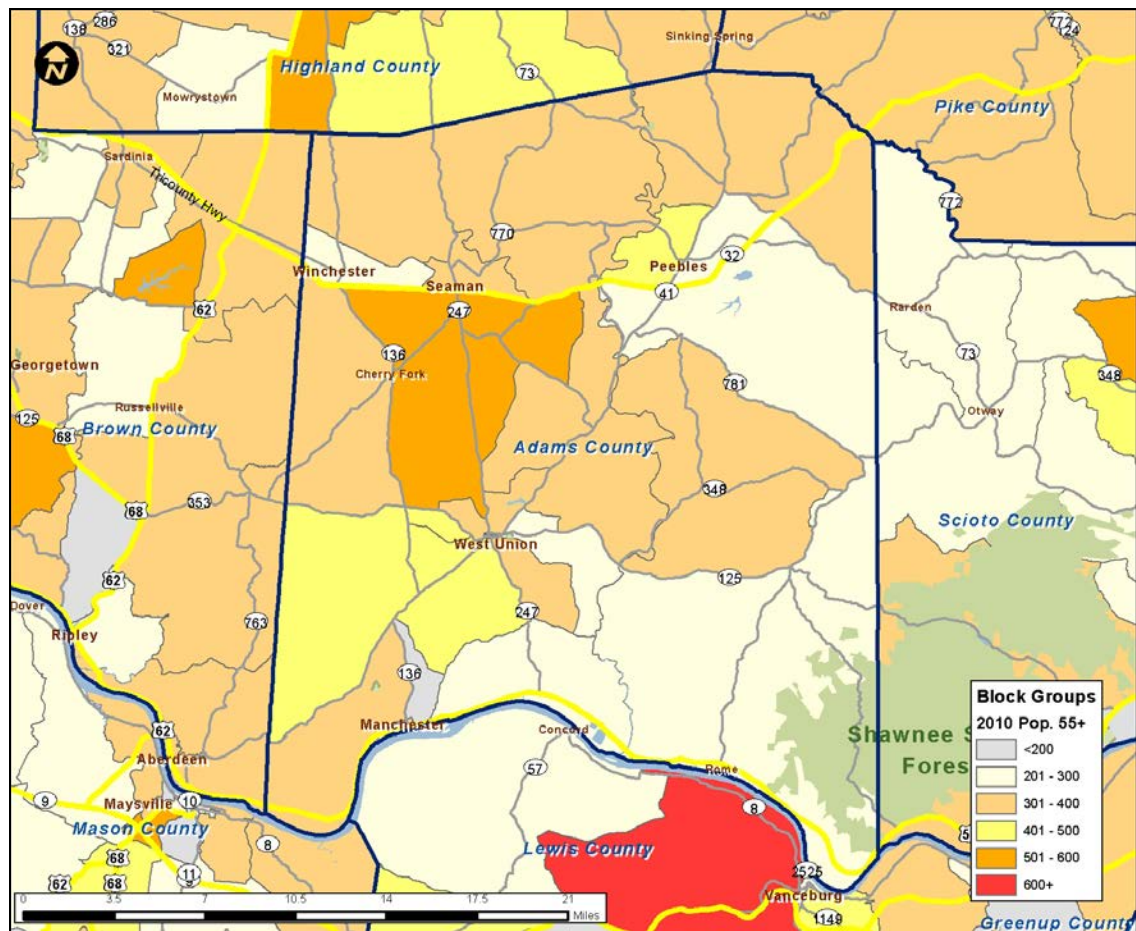
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	7,905	28.9%	7,868	27.6%	7,449	26.2%	-419	-5.3%
20 TO 24	1,681	6.2%	1,527	5.3%	1,550	5.4%	23	1.5%
25 TO 34	3,571	13.1%	3,152	11.0%	3,201	11.3%	49	1.6%
35 TO 44	4,140	15.1%	3,828	13.4%	3,569	12.5%	-259	-6.8%
45 TO 54	3,612	13.2%	4,264	14.9%	3,741	13.1%	-523	-12.3%
55 TO 64	2,777	10.2%	3,681	12.9%	3,980	14.0%	299	8.1%
65 TO 74	2,030	7.4%	2,451	8.6%	3,116	11.0%	665	27.1%
75 & OVER	1,613	5.9%	1,779	6.2%	1,847	6.5%	68	3.8%
TOTAL	27,329	100.0%	28,550	100.0%	28,453	100.0%	-97	-0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

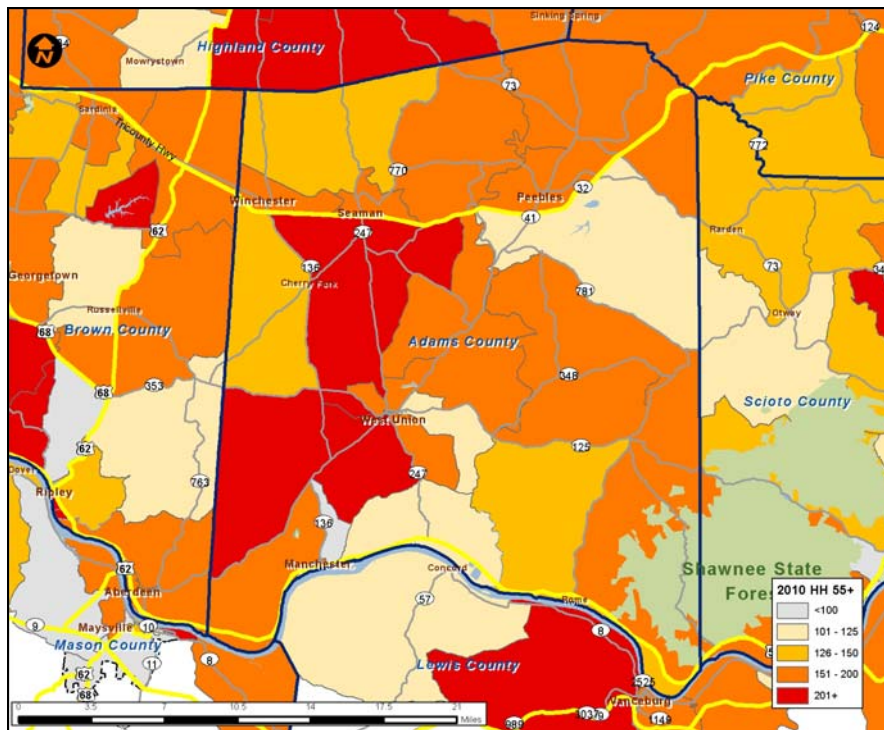
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	10,501	11,147	11,103	11,159
	HOUSEHOLD CHANGE	-	6.2%	602	56
	PERCENT CHANGE	-	646	5.7%	0.5%
COUNTY SEAT: WEST UNION	HOUSEHOLD	1,242	1,322	1,327	1,321
	HOUSEHOLD CHANGE	-	80	85	-6
	PERCENT CHANGE	-	6.4%	6.8%	-0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	468	4.5%	411	3.7%	452	4.1%	41	10.0%
25 TO 34	1,750	16.7%	1,388	12.5%	1,337	12.0%	-51	-3.7%
35 TO 44	2,208	21.0%	1,974	17.7%	1,824	16.3%	-150	-7.6%
45 TO 54	1,955	18.6%	2,348	21.1%	1,876	16.8%	-472	-20.1%
55 TO 64	1,642	15.6%	2,202	19.8%	2,437	21.8%	235	10.7%
65 TO 74	1,309	12.5%	1,581	14.2%	1,819	16.3%	238	15.1%
75 TO 84	879	8.4%	941	8.4%	1,000	9.0%	59	6.3%
85 & OVER	290	2.8%	302	2.7%	413	3.7%	111	36.8%
TOTAL	10,501	100.0%	11,147	100.0%	11,159	100.0%	12	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



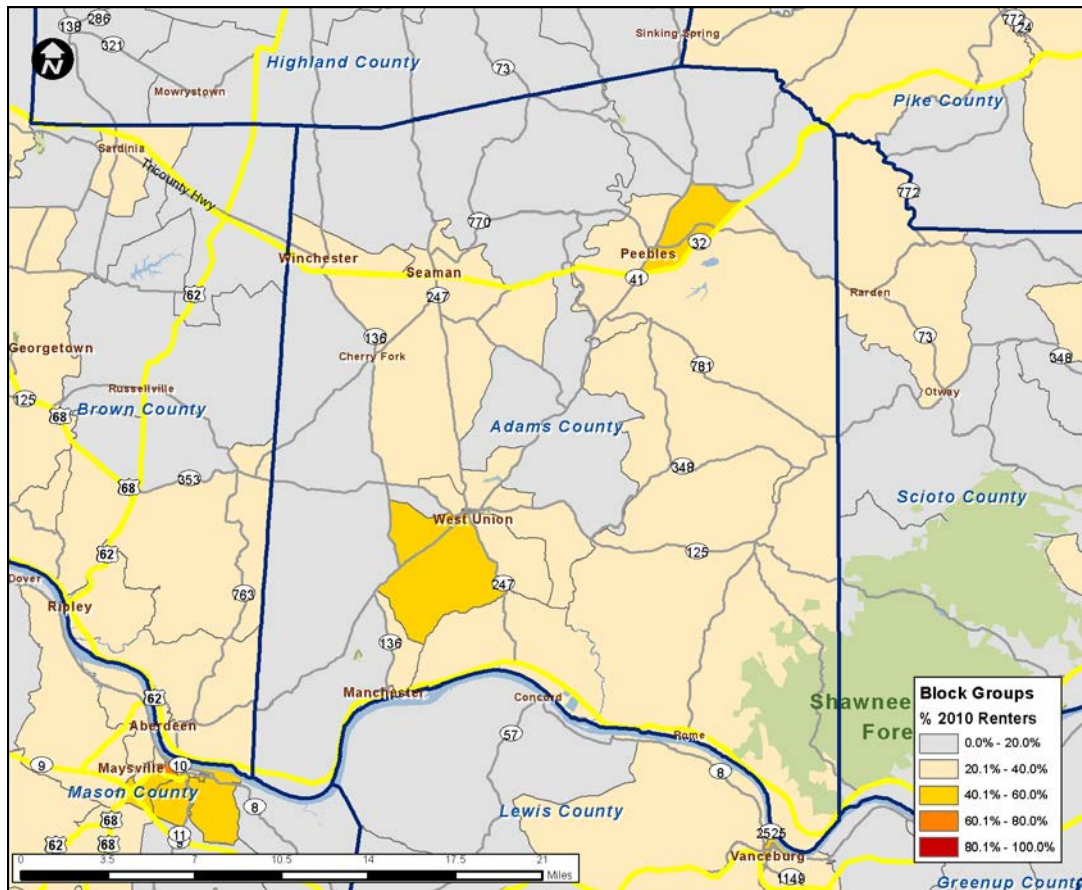
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,755	73.9%	7,946	71.3%	7,993	71.6%
RENTER-OCCUPIED	2,746	26.1%	3,201	28.7%	3,166	28.4%
TOTAL	10,501	100.0%	11,147	100.0%	11,159	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,335	80.9%	3,853	78.7%	4,401	77.6%
RENTER-OCCUPIED	785	19.1%	1,041	21.3%	1,269	22.4%
TOTAL	4,120	100.0%	4,894	100.0%	5,670	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,108	34.6%	1,176	37.2%	68	6.1%
2 PERSONS	786	24.6%	616	19.4%	-170	-21.6%
3 PERSONS	535	16.7%	645	20.4%	110	20.6%
4 PERSONS	410	12.8%	466	14.7%	56	13.7%
5 PERSONS+	362	11.3%	264	8.3%	-98	-27.1%
TOTAL	3,201	100.0%	3,166	100.0%	-35	-1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,778	22.4%	1,798	22.5%	20	1.1%
2 PERSONS	3,072	38.7%	2,914	36.5%	-158	-5.1%
3 PERSONS	1,319	16.6%	1,432	17.9%	113	8.6%
4 PERSONS	1,037	13.1%	1,036	13.0%	-1	-0.1%
5 PERSONS+	740	9.3%	813	10.2%	73	9.9%
TOTAL	7,946	100.0%	7,993	100.0%	47	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	675	64.8%	815	64.3%	140	20.7%
2 PERSONS	227	21.8%	275	21.6%	48	21.1%
3 PERSONS	110	10.5%	142	11.2%	32	29.1%
4 PERSONS	15	1.4%	19	1.5%	4	26.7%
5 PERSONS+	15	1.4%	18	1.4%	3	20.0%
TOTAL	1,041	100.0%	1,269	100.0%	228	21.9%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,248	32.4%	1,407	32.0%	159	12.7%
2 PERSONS	1,878	48.7%	2,088	47.4%	210	11.2%
3 PERSONS	452	11.7%	568	12.9%	116	25.7%
4 PERSONS	158	4.1%	188	4.3%	30	19.0%
5 PERSONS+	118	3.1%	151	3.4%	33	28.0%
TOTAL	3,853	100.0%	4,401	100.0%	548	14.2%

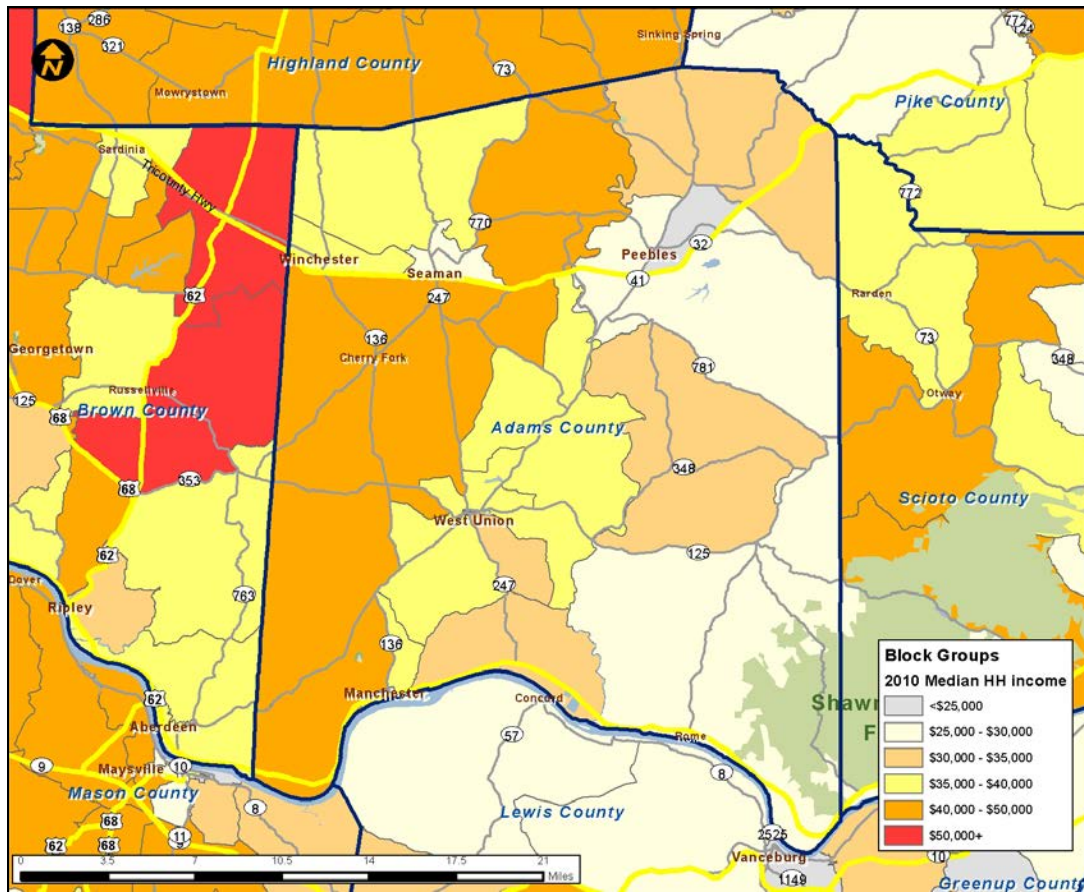
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,642	15.6%	1,539	13.9%	1,502	13.5%
\$10,000 TO \$19,999	2,007	19.1%	1,860	16.8%	1,826	16.4%
\$20,000 TO \$29,999	1,711	16.3%	1,640	14.8%	1,626	14.6%
\$30,000 TO \$39,999	1,413	13.5%	1,503	13.5%	1,494	13.4%
\$40,000 TO \$49,999	1,023	9.7%	1,099	9.9%	1,119	10.0%
\$50,000 TO \$59,999	882	8.4%	867	7.8%	878	7.9%
\$60,000 TO \$74,999	834	7.9%	1,024	9.2%	1,049	9.4%
\$75,000 TO \$99,999	608	5.8%	869	7.8%	909	8.1%
\$100,000 TO \$124,999	194	1.8%	398	3.6%	424	3.8%
\$125,000 TO \$149,999	108	1.0%	150	1.3%	162	1.5%
\$150,000 TO \$199,999	53	0.5%	102	0.9%	113	1.0%
\$200,000 & OVER	25	0.2%	53	0.5%	59	0.5%
TOTAL	10,501	100.0%	11,103	100.0%	11,159	100.0%
MEDIAN INCOME	\$29,360		\$33,411		\$34,192	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	851	20.7%	896	17.5%	962	17.0%
\$10,000 TO \$19,999	1,116	27.1%	1,144	22.4%	1,223	21.6%
\$20,000 TO \$29,999	725	17.6%	911	17.8%	998	17.6%
\$30,000 TO \$39,999	368	8.9%	604	11.8%	690	12.2%
\$40,000 TO \$49,999	281	6.8%	358	7.0%	409	7.2%
\$50,000 TO \$59,999	240	5.8%	278	5.4%	316	5.6%
\$60,000 TO \$74,999	196	4.8%	333	6.5%	379	6.7%
\$75,000 TO \$99,999	190	4.6%	293	5.7%	347	6.1%
\$100,000 TO \$124,999	80	1.9%	160	3.1%	179	3.2%
\$125,000 TO \$149,999	31	0.8%	63	1.2%	74	1.3%
\$150,000 TO \$199,999	36	0.9%	48	0.9%	64	1.1%
\$200,000 & OVER	6	0.1%	29	0.6%	30	0.5%
TOTAL	4,120	100.0%	5,116	100.0%	5,670	100.0%
MEDIAN INCOME	\$21,283		\$25,681		\$26,518	

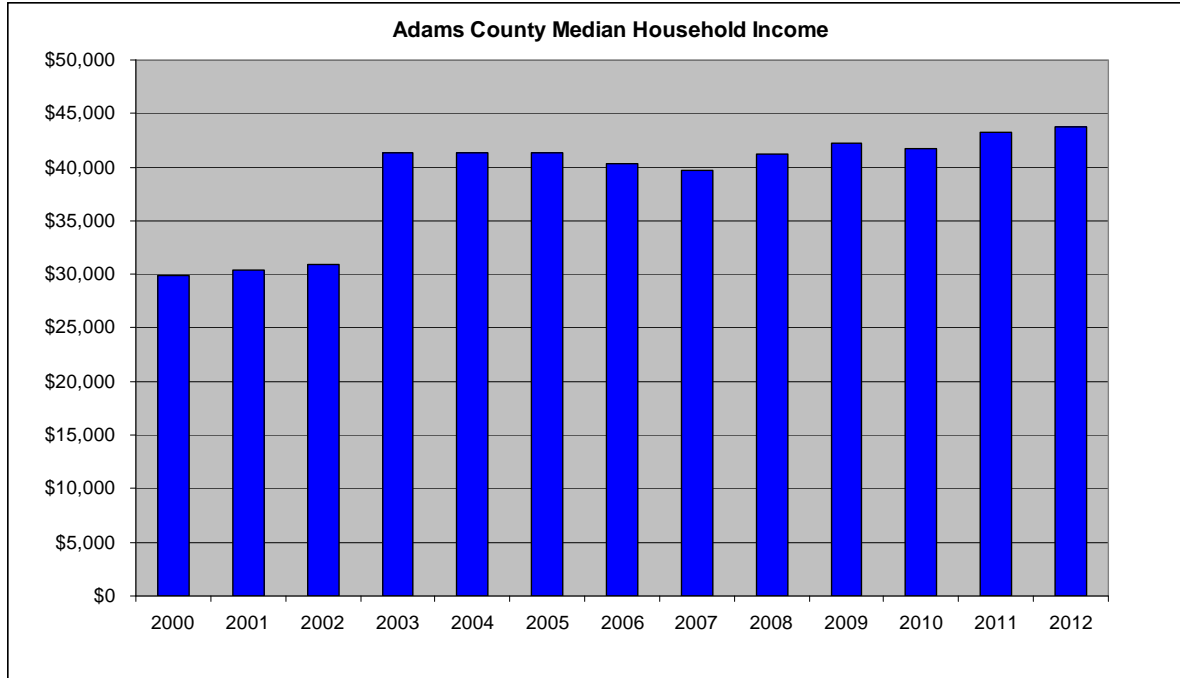
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$29,900	-
2001	\$30,400	1.6%
2002	\$30,900	1.6%
2003	\$41,300	25.2%
2004	\$41,300	0.0%
2005	\$41,300	0.0%
2006	\$40,300	-2.5%
2007	\$39,700	-1.5%
2008	\$41,200	3.6%
2009	\$42,300	2.6%
2010	\$41,700	-1.4%
2011	\$43,300	3.7%
2012	\$43,800	1.1%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the county:

RENTER HOUSEHOLDS	2000 (CENSUS)					TOTAL
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	
LESS THAN \$10,000	471	129	79	67	37	782
\$10,000 TO \$19,999	208	157	165	74	39	644
\$20,000 TO \$29,999	112	120	129	99	58	516
\$30,000 TO \$39,999	52	91	90	85	18	335
\$40,000 TO \$49,999	18	28	50	31	38	164
\$50,000 TO \$59,999	27	23	24	29	8	111
\$60,000 TO \$74,999	6	22	26	24	22	100
\$75,000 TO \$99,999	5	13	19	14	11	62
\$100,000 TO \$124,999	4	4	5	4	3	20
\$125,000 TO \$149,999	0	3	1	2	2	8
\$150,000 TO \$199,999	0	2	2	1	0	5
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	903	591	589	428	235	2,746

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	566	107	78	60	34	846
\$10,000 TO \$19,999	271	161	167	72	38	708
\$20,000 TO \$29,999	140	125	118	90	51	523
\$30,000 TO \$39,999	78	109	99	96	20	402
\$40,000 TO \$49,999	28	44	72	39	47	229
\$50,000 TO \$59,999	43	21	27	35	8	135
\$60,000 TO \$74,999	13	29	38	36	30	146
\$75,000 TO \$99,999	10	28	39	28	25	130
\$100,000 TO \$124,999	5	11	17	11	9	54
\$125,000 TO \$149,999	3	3	5	4	3	19
\$150,000 TO \$199,999	1	2	1	1	0	6
\$200,000 & OVER	1	1	2	0	0	4
TOTAL	1,160	641	662	473	266	3,201

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	569	99	71	59	31	828
\$10,000 TO \$19,999	276	152	154	70	37	689
\$20,000 TO \$29,999	139	124	112	85	48	507
\$30,000 TO \$39,999	78	105	94	90	21	387
\$40,000 TO \$49,999	28	46	76	41	50	239
\$50,000 TO \$59,999	49	21	27	36	8	140
\$60,000 TO \$74,999	14	27	40	38	32	151
\$75,000 TO \$99,999	11	26	44	29	24	135
\$100,000 TO \$124,999	6	12	18	12	9	57
\$125,000 TO \$149,999	4	2	5	5	4	20
\$150,000 TO \$199,999	2	2	2	2	0	8
\$200,000 & OVER	1	1	3	0	0	5
TOTAL	1,176	616	645	466	264	3,166

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate senior (age 55 and older) renter household income by household size for 2000, 2012 and 2017 for the county:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	321	25	8	4	5	362
\$10,000 TO \$19,999	124	63	15	3	3	208
\$20,000 TO \$29,999	26	54	15	3	4	101
\$30,000 TO \$39,999	12	19	5	0	0	35
\$40,000 TO \$49,999	0	12	13	0	0	25
\$50,000 TO \$59,999	19	0	0	0	0	19
\$60,000 TO \$74,999	4	2	8	0	0	14
\$75,000 TO \$99,999	4	1	9	0	0	14
\$100,000 TO \$124,999	3	1	2	0	0	6
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	2	0	0	2
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	512	176	76	10	12	785

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	403	23	10	3	5	444
\$10,000 TO \$19,999	178	75	18	4	3	278
\$20,000 TO \$29,999	50	76	18	7	5	156
\$30,000 TO \$39,999	25	37	8	2	2	74
\$40,000 TO \$49,999	0	22	22	0	0	44
\$50,000 TO \$59,999	33	0	0	0	0	33
\$60,000 TO \$74,999	9	4	12	0	0	25
\$75,000 TO \$99,999	8	2	18	0	0	28
\$100,000 TO \$124,999	4	1	8	0	0	14
\$125,000 TO \$149,999	2	0	2	0	0	4
\$150,000 TO \$199,999	1	0	1	0	0	2
\$200,000 & OVER	1	0	2	0	0	3
TOTAL	715	241	119	16	16	1,106

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	446	26	12	4	4	493
\$10,000 TO \$19,999	207	82	20	4	4	317
\$20,000 TO \$29,999	60	87	21	9	6	182
\$30,000 TO \$39,999	29	44	8	2	3	86
\$40,000 TO \$49,999	0	28	25	0	0	53
\$50,000 TO \$59,999	42	0	0	0	0	42
\$60,000 TO \$74,999	11	4	14	0	0	29
\$75,000 TO \$99,999	10	3	24	0	0	37
\$100,000 TO \$124,999	5	1	10	0	0	16
\$125,000 TO \$149,999	3	0	2	0	0	5
\$150,000 TO \$199,999	2	0	2	0	0	5
\$200,000 & OVER	1	0	3	0	0	4
TOTAL	815	275	142	19	18	1,269

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate senior (age 55 and older) owner-occupied household income by household size for 2000, 2012 and 2017 for the county:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	386	80	19	0	4	489
\$10,000 TO \$19,999	404	392	75	25	13	909
\$20,000 TO \$29,999	155	370	67	19	12	623
\$30,000 TO \$39,999	62	219	16	33	2	332
\$40,000 TO \$49,999	28	183	34	4	7	256
\$50,000 TO \$59,999	36	123	49	3	9	221
\$60,000 TO \$74,999	11	117	35	7	12	183
\$75,000 TO \$99,999	9	98	42	18	9	177
\$100,000 TO \$124,999	8	44	12	5	5	74
\$125,000 TO \$149,999	1	15	8	5	2	31
\$150,000 TO \$199,999	3	24	5	1	1	34
\$200,000 & OVER	0	4	1	1	0	6
TOTAL	1,102	1,671	364	121	76	3,335

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	374	59	17	0	3	453
\$10,000 TO \$19,999	428	332	72	23	12	866
\$20,000 TO \$29,999	209	420	93	20	14	755
\$30,000 TO \$39,999	120	331	26	46	7	530
\$40,000 TO \$49,999	49	198	46	7	14	314
\$50,000 TO \$59,999	54	121	53	2	14	245
\$60,000 TO \$74,999	22	179	59	20	27	308
\$75,000 TO \$99,999	17	148	61	22	17	265
\$100,000 TO \$124,999	13	77	31	14	10	146
\$125,000 TO \$149,999	4	32	13	5	4	59
\$150,000 TO \$199,999	2	24	11	5	3	45
\$200,000 & OVER	1	17	4	2	1	25
TOTAL	1,294	1,938	485	166	127	4,010

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	392	60	14	0	3	469
\$10,000 TO \$19,999	456	337	76	24	14	906
\$20,000 TO \$29,999	227	443	107	21	17	815
\$30,000 TO \$39,999	141	372	32	49	10	604
\$40,000 TO \$49,999	61	211	58	7	18	355
\$50,000 TO \$59,999	60	131	67	2	14	274
\$60,000 TO \$74,999	28	196	72	25	31	351
\$75,000 TO \$99,999	20	165	72	31	21	310
\$100,000 TO \$124,999	11	89	37	14	12	163
\$125,000 TO \$149,999	5	37	15	6	5	69
\$150,000 TO \$199,999	3	31	14	6	4	60
\$200,000 & OVER	2	16	4	2	1	26
TOTAL	1,407	2,088	568	188	151	4,401

Source: 2000 and 2010 Census; Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within Adams County is based primarily in three sectors. Retail Trade (which comprises 16.2%), Health Care & Social Assistance and Public Administration comprise over 39% of the labor force. Employment in Adams County, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	0.8%	6	0.1%	0.9
MINING	1	0.1%	1	0.0%	1.0
UTILITIES	10	1.1%	518	6.5%	51.8
CONSTRUCTION	71	8.1%	478	6.0%	6.7
MANUFACTURING	26	3.0%	657	8.3%	25.3
WHOLESALE TRADE	35	4.0%	196	2.5%	5.6
RETAIL TRADE	155	17.7%	1,293	16.2%	8.3
TRANSPORTATION & WAREHOUSING	21	2.4%	272	3.4%	13.0
INFORMATION	14	1.6%	90	1.1%	6.4
FINANCE & INSURANCE	32	3.6%	176	2.2%	5.5
REAL ESTATE & RENTAL & LEASING	35	4.0%	113	1.4%	3.2
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	32	3.6%	94	1.2%	2.9
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.1%	21	0.3%	21.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	20	2.3%	22	0.3%	1.1
EDUCATIONAL SERVICES	29	3.3%	787	9.9%	27.1
HEALTH CARE & SOCIAL ASSISTANCE	65	7.4%	1,022	12.8%	15.7
ARTS, ENTERTAINMENT & RECREATION	13	1.5%	42	0.5%	3.2
ACCOMMODATION & FOOD SERVICES	58	6.6%	673	8.5%	11.6
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	155	17.7%	559	7.0%	3.6
PUBLIC ADMINISTRATION	88	10.0%	811	10.2%	9.2
NONCLASSIFIABLE	9	1.0%	130	1.6%	14.4
TOTAL	877	100.0%	7,961	100.0%	9.1

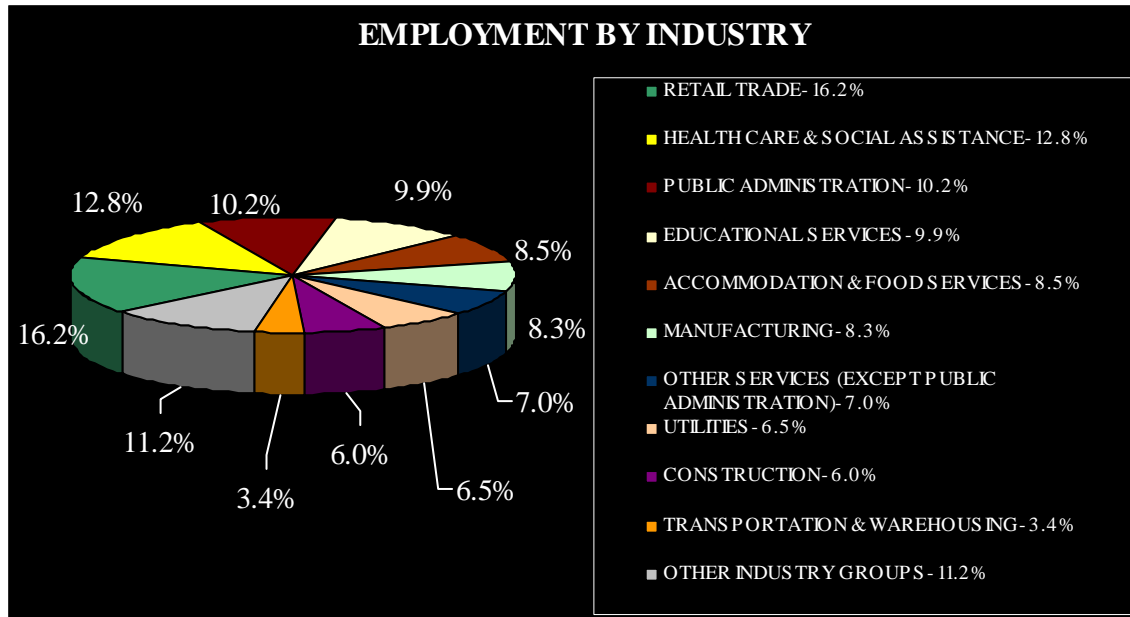
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.

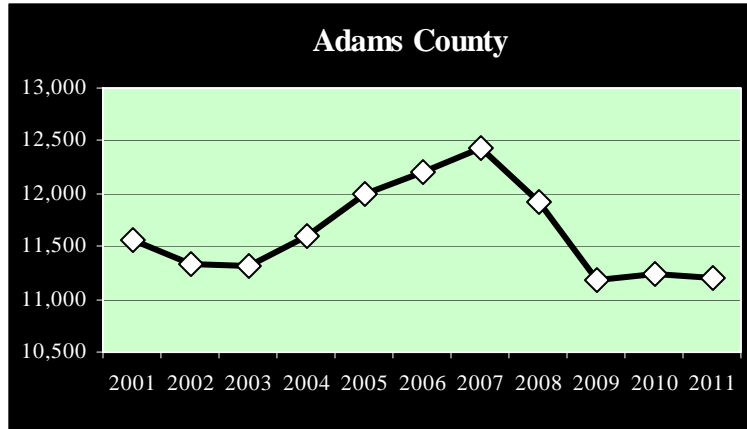


The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

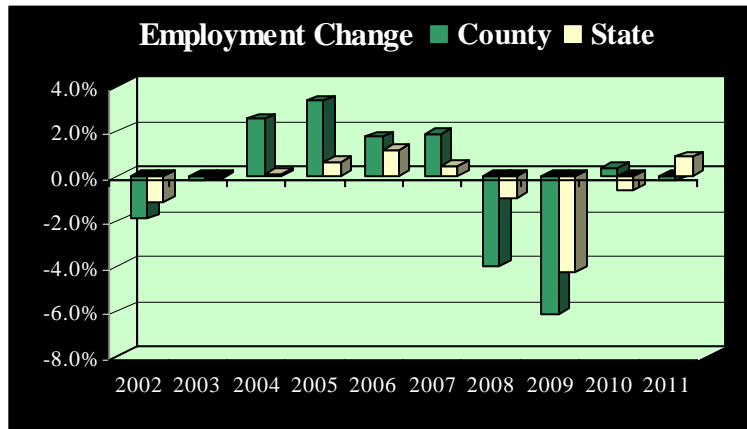
The following illustrates the total employment base for Adams County, Ohio and the United States.

YEAR	TOTAL EMPLOYMENT					
	ADAMS COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	11,561	-	5,566,735	-	138,241,767	-
2002	11,340	-1.9%	5,503,109	-1.1%	137,936,674	-0.2%
2003	11,317	-0.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	11,604	2.5%	5,502,533	0.1%	139,988,842	1.2%
2005	11,990	3.3%	5,537,419	0.6%	142,328,023	1.7%
2006	12,198	1.7%	5,602,764	1.2%	144,990,053	1.9%
2007	12,424	1.9%	5,626,086	0.4%	146,397,565	1.0%
2008	11,924	-4.0%	5,570,514	-1.0%	146,068,942	-0.2%
2009	11,190	-6.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	11,231	0.4%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	11,205	-0.2%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics
*Through December



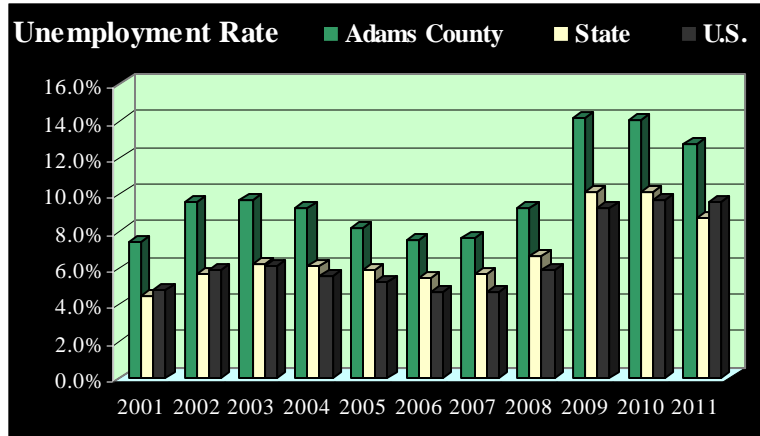
The following table illustrates the percent change in employment for Adams County and Ohio.



Unemployment rates for Adams County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	ADAMS COUNTY	OHIO	UNITED STATES
2001	7.4%	4.4%	4.8%
2002	9.6%	5.7%	5.8%
2003	9.7%	6.2%	6.0%
2004	9.3%	6.1%	5.6%
2005	8.2%	5.9%	5.2%
2006	7.5%	5.4%	4.7%
2007	7.6%	5.6%	4.7%
2008	9.3%	6.6%	5.8%
2009	14.2%	10.1%	9.3%
2010	14.1%	10.1%	9.7%
2011*	12.7%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Adams County.

IN-PLACE EMPLOYMENT ADAMS COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	6,399	-	-
2002	6,212	-187	-2.9%
2003	6,153	-59	-0.9%
2004	6,379	226	3.7%
2005	6,507	128	2.0%
2006	6,653	146	2.2%
2007	6,751	98	1.5%
2008	6,451	-300	-4.4%
2009	5,927	-524	-8.1%
2010	5,919	-8	-0.1%
2011*	5,910	-9	-0.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Adams County to be 52.7% of the total Adams County employment.

The 10 largest employers within Adams County comprise more than 2,500 full-time employees. These employers are summarized as follows:

EMPLOYER	INDUSTRY TYPE	TOTAL EMPLOYED
DAYTON POWER AND LIGHT	UTILITIES	530
ADAMS COUNTY/OHIO VALLEY SCHOOLS	EDUCATION	447
ADAMS COUNTY GOVERNMENT	GOVERNMENT	296
ADAMS COUNTY REGIONAL MEDICAL CENTER	HEALTH CARE	197 FT/116PT
WALMART	GROCERY	275
GE – PEBBLES TESTING OPERATIONS	UTILITIES	275 FT/80 CONTRACT
COMMAC FOODS, INC.	GROCERY	150
ADAMS BROWN COUNTIES ECONOMIC OPPORTUNITIES, INC.	SOCIAL SERVICES	149
ADAMS COUNTY MANOR	NURSING CARE	125
MANCHESTER LOCAL SCHOOL DISTRICT	EDUCATION	99
TOTAL		2,543

Source: Adams County Economic Development, 2012
 FT – Full-Time
 PT – Part-Time

According to Holly Johnson, Director of Adams County Economic and Community Development, the largest employers have not announced any major future expansion projects, but are generally considered to be stable. General Electric and Dayton Power and Light have long been major industrial employers in the county.

Although no Worker Adjustment and Retraining Notification (WARN) notices were announced in Adams County in 2010 or 2011, Ms. Johnson mentioned the layoff of employees of the former Cedar Works bird feeder manufacturer. The company was bought out by Pennington Seed. At its peak employment level, Cedar Works employed 240.

Columbus Industries, Inc., an air filter manufacturer, opened a plant in a former vacant building in West Union in 2008. The plant employs approximately 120 workers.

Travel and tourism is also a growing part of the Adams County economy. According to Tom Cross of the Adams County Travel and Tourism Bureau, an economic impact study conducted by the Ohio Department of Development in June 2010 determined that tourism in the county generated \$26.3 million in sales, \$7.2 million in wages and \$3.5 million in taxes, and the industry employed 501 people in the county. Specific tourist attractions in the county include: hand-crafted food and furniture made by the Amish; birding, hiking and hunting (the area is particularly renowned for deer hunting); fishing, boating and other water sports offered by the Ohio River; and historical sites such as homes, the Great Serpent Mound, the Counterfeit House, Underground Railroad Station sites, bed and breakfasts and covered bridges. The Shawnee State Forest and multiple nature preserves and wildlife areas are also located in the county.

Adams County experiences periodic flooding problems due to its location along the Ohio River. The most notable flooding occurred in 1997 and had a severe effect on the village of Manchester; some structures that experienced flood damage have remained empty since that time.

The new Adams County Regional Medical Center opened in July 2007 off of State Route 32 in Seaman. The hospital was previously located in West Union. The medical center campus also includes a state-of-the-art cancer treatment center and a new dialysis center.

Other notable recent developments include the construction of four new high schools and four new elementary schools in the county during the past five years.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,755	73.9%	7,946	71.3%
RENTER-OCCUPIED	2,746	26.1%	3,201	28.7%
TOTAL-OCCUPIED UNITS*	10,501	88.8%	11,147	85.9%
FOR RENT	208	15.7%	315	2.4%
RENTED, NOT OCCUPIED	N/A	N/A	23	0.2%
FOR SALE ONLY	223	16.9%	193	1.5%
SOLD, NOT OCCUPIED	N/A	N/A	76	0.6%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	566	42.8%	533	4.1%
ALL OTHER VACANTS	182	13.8%	691	5.3%
TOTAL VACANT UNITS	1,321	11.2%	1,831	14.1%
TOTAL	11,822	100.0%	12,978	100%
SUBSTANDARD UNITS**	294	2.9%	100	0.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	7,755	73.9%	7,559	196	2.5%
	RENTER-OCCUPIED	2,746	26.1%	2,648	98	3.6%
	TOTAL	10,501	100.0%	2,680	294	2.9%
2010 (ACS)	OWNER-OCCUPIED	7,826	72.8%	7,765	61	0.1%
	RENTER-OCCUPIED	2,928	27.2%	2,893	35	1.2%
	TOTAL	10,754	100.0%	10,658	96	0.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	162	2.1%	65	2.2%
2000 TO 2004	947	12.1%	82	2.8%
1990 TO 1999	1,657	21.2%	362	12.4%
1980 TO 1989	1,114	14.2%	735	25.1%
1970 TO 1979	1,420	18.1%	419	14.3%
1960 TO 1969	473	6.0%	253	8.6%
1950 TO 1959	649	8.3%	234	8.0%
1940 TO 1949	318	4.1%	110	3.8%
1939 OR EARLIER	1,086	13.9%	668	22.8%
TOTAL	7,826	100.0%	9,928	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	7,099	67.6%	7,630	71.0%
2 TO 4	311	3.0%	243	2.3%
5 TO 19	132	1.3%	211	2.0%
20 TO 49	165	1.6%	117	1.1%
50 OR MORE	36	0.3%	6	0.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,758	26.3%	2,547	23.7%
TOTAL	10,501	100.0%	10,754	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,761	80.0%	7,826	72.8%
0.50 OR LESS OCCUPANTS PER ROOM	5,543	70.5%	5,821	74.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,053	23.4%	1,903	24.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	138	0.8%	94	1.2%
1.51 TO 2.00 OCCUPANTS PER ROOM	21	0.2%	8	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	6	0.0%	0	0.0%
RENTER-OCCUPIED	2,740	20.0%	2,928	27.2%
0.50 OR LESS OCCUPANTS PER ROOM	1,676	66.3%	1,903	65.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	969	35.7%	952	32.5%
1.01 TO 1.50 OCCUPANTS PER ROOM	89	3.4%	73	2.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	5	0.2%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	1	0.0%	0	0.0%
TOTAL	10,501	100.0%	10,754	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
ADAMS COUNTY	22.0%	35.7%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – ADAMS COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	2	2	1	4	0	0	18	0	6	0
UNITS IN SINGLE-FAMILY STRUCTURES	2	2	1	0	0	0	0	0	1	0
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	18	0	5	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	18	0	5	0

ADAMS COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
2010 (ACS)	
LESS THAN \$10,000:	787
LESS THAN 20.0 PERCENT	5
20.0 TO 24.9 PERCENT	45
25.0 TO 29.9 PERCENT	48
30.0 TO 34.9 PERCENT	72
35.0 PERCENT OR MORE	431
NOT COMPUTED	186
\$10,000 TO \$19,999:	851
LESS THAN 20.0 PERCENT	41
20.0 TO 24.9 PERCENT	65
25.0 TO 29.9 PERCENT	108
30.0 TO 34.9 PERCENT	40
35.0 PERCENT OR MORE	442
NOT COMPUTED	155
\$20,000 TO \$34,999:	650
LESS THAN 20.0 PERCENT	103
20.0 TO 24.9 PERCENT	92
25.0 TO 29.9 PERCENT	86
30.0 TO 34.9 PERCENT	113
35.0 PERCENT OR MORE	52
NOT COMPUTED	204
\$35,000 TO \$49,999:	319
LESS THAN 20.0 PERCENT	156
20.0 TO 24.9 PERCENT	80
25.0 TO 29.9 PERCENT	10
30.0 TO 34.9 PERCENT	0
35.0 PERCENT OR MORE	53
NOT COMPUTED	20
\$50,000 TO \$74,999:	184
LESS THAN 20.0 PERCENT	147
20.0 TO 24.9 PERCENT	0
25.0 TO 29.9 PERCENT	0
30.0 TO 34.9 PERCENT	0
35.0 PERCENT OR MORE	0
NOT COMPUTED	37
\$75,000 TO \$99,999:	100
LESS THAN 20.0 PERCENT	91
20.0 TO 24.9 PERCENT	0
25.0 TO 29.9 PERCENT	0
30.0 TO 34.9 PERCENT	0
35.0 PERCENT OR MORE	0
NOT COMPUTED	9
\$100,000 OR MORE:	37
LESS THAN 20.0 PERCENT	2
25.0 TO 29.9 PERCENT	0
30.0 TO 34.9 PERCENT	0
35.0 PERCENT OR MORE	0
NOT COMPUTED	35
TOTAL	2,928

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Adams County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	13	85	6	92.9%
TAX CREDIT	2	26	4	84.6%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	5	148	3	98.0%
GOVERNMENT-SUBSIDIZED	15	323	0	100.0%
TOTAL	35	582	13	97.8%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	27	31.8%	2	7.4%	\$437
TWO-BEDROOM	1.0	45	52.9%	3	6.7%	\$551
THREE-BEDROOM	1.0	1	1.2%	0	0.0%	\$581
THREE-BEDROOM	1.5	11	12.9%	1	9.1%	\$761
THREE-BEDROOM	2.0	1	1.2%	0	0.0%	\$646
TOTAL MARKET RATE		85	100.0%	6	7.1%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	8	12.9%	2	25.0%	\$504
TWO-BEDROOM	1.0	10	16.1%	2	20.0%	\$551
TWO-BEDROOM	1.5	8	12.9%	0	0.0%	\$582
THREE-BEDROOM	2.0	12	19.4%	0	0.0%	\$661
THREE-BEDROOM	2.5	8	12.9%	0	0.0%	\$621
FOUR-BEDROOM	2.5	16	25.8%	0	0.0%	\$684
TOTAL TAX CREDIT		62	100.0%	4	6.5%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	77	68.8%	3	3.9%	N/A
TWO-BEDROOM	1.0	25	22.3%	0	0.0%	N/A
TWO-BEDROOM	1.5	4	3.6%	0	0.0%	N/A
THREE-BEDROOM	2.0	2	1.8%	0	0.0%	N/A
THREE-BEDROOM	2.5	4	3.6%	0	0.0%	N/A
ONE-BEDROOM	1.0	77	68.8%	3	3.9%	N/A
TOTAL TAX CREDIT		112	100.0%	3	2.7%	N/A
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	3	0.9%	0	0.0%	N/A
ONE-BEDROOM	1.0	164	50.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	43	13.3%	0	0.0%	N/A
TWO-BEDROOM	1.5	27	8.4%	0	0.0%	N/A
THREE-BEDROOM	1.0	53	16.4%	0	0.0%	N/A
THREE-BEDROOM	1.5	18	5.6%	0	0.0%	N/A
THREE-BEDROOM	2.0	11	3.4%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	1.2%	0	0.0%	N/A
GRAND TOTAL		323	100.0%	0	0.0%	N/A

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	2	0.0%
1960 TO 1969	0	0.0%
1970 TO 1979	149	2.0%
1980 TO 1989	196	0.0%
1990 TO 1999	96	9.4%
2000 TO 2004	49	2.0%
2005 TO 2009	85	0.0%
2010	5	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	582	2.2%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	2	2	50.0%
B+	3	16	6.3%
B	2	16	6.3%
C+	1	1	0.0%
C	3	19	0.0%
C-	2	31	9.7%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	10	0.0%
A-	1	36	0.0%
B	1	16	25.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	34	8.8%
A-	5	92	0.0%
B+	3	121	0.0%
B	6	117	0.0%
B-	2	35	0.0%
C	1	36	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	55	370	10	97.3%
SENIOR (AGE 55+)	18	212	3	98.6%
TOTAL	73	582	13	97.8%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	435	3	0.7%
40% - 60% AMHI (TAX CREDIT)	62	4	6.5%
0-60% AMHI (ALL AFFORDABLE)	497	7	1.4%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	212	3	1.4%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	212	3	1.4%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Adams County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Adams County is \$83,648. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$83,648 home is \$583, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$83,648
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$79,466
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$427
ESTIMATED TAXES AND INSURANCE*	\$107
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$50
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$583

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

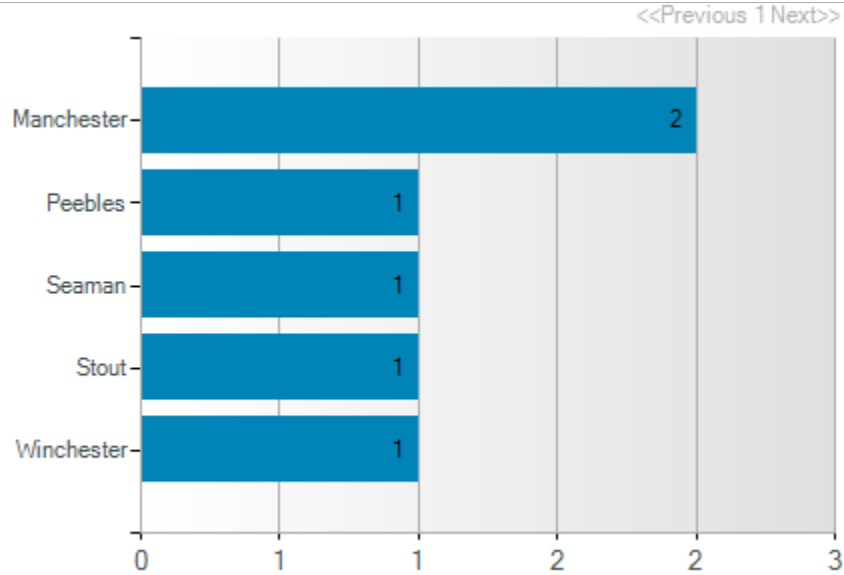
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	2
MEDIAN SALES PRICE	\$84,950
MEDIAN SQUARE FOOTAGE	1,543
MEDIAN YEAR BUILT	2002
MEDIAN NUMBER OF BEDROOMS	3.5
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

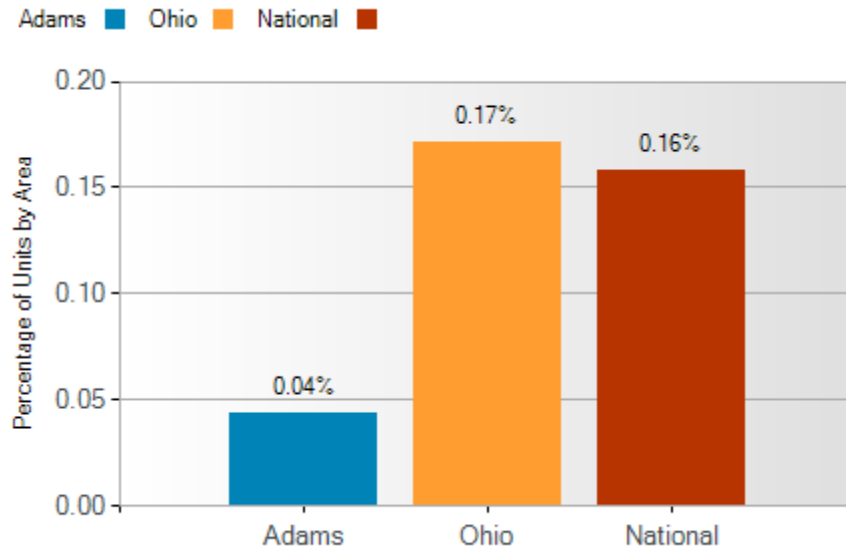
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Adams County, OH



Geographical Comparison - Adams County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$15,990	\$19,990	\$23,990	\$31,980
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,250	\$22,810	\$27,370	\$36,490
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,540	\$25,680	\$30,810	\$41,080
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,800	\$28,500	\$34,190	\$45,590
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,630	\$30,780	\$36,940	\$49,250
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$43,800				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$46,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,719	\$0	\$24,630	1,752	1.9%
41% - 60% AMHI	\$23,161	\$34,740	549	\$24,631	\$36,940	541	-1.5%
61% - 80% AMHI	\$34,741	\$46,320	355	\$36,941	\$49,250	340	-4.2%
OVER 80% AMHI	\$46,321	NO LIMIT	578	\$49,251	NO LIMIT	534	-7.6%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,199	\$0	\$24,630	2,329	5.9%
41% - 60% AMHI	\$23,161	\$34,740	1,285	\$24,631	\$36,940	1,368	6.5%
61% - 80% AMHI	\$34,741	\$46,320	1,129	\$36,941	\$49,250	1,151	1.9%
OVER 80% AMHI	\$46,321	NO LIMIT	3,290	\$49,251	NO LIMIT	3,144	-4.4%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	3,918	\$0	\$24,630	4,081	4.2%
41% - 60% AMHI	\$23,161	\$34,740	1,834	\$24,631	\$36,940	1,909	4.1%
61% - 80% AMHI	\$34,741	\$46,320	1,484	\$36,941	\$49,250	1,491	0.5%
OVER 80% AMHI	\$46,321	NO LIMIT	3,868	\$49,251	NO LIMIT	3,678	-4.9%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	643	\$0	\$18,250	754	17.3%
41% - 60% AMHI	\$17,161	\$25,740	169	\$18,251	\$27,370	189	11.8%
61% - 80% AMHI	\$25,741	\$34,320	98	\$27,371	\$36,490	104	6.1%
OVER 80% AMHI	\$34,321	NO LIMIT	195	\$36,491	NO LIMIT	221	13.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,073	\$0	\$18,250	1,216	13.3%
41% - 60% AMHI	\$17,161	\$25,740	679	\$18,251	\$27,370	759	11.8%
61% - 80% AMHI	\$25,741	\$34,320	550	\$27,371	\$36,490	606	10.2%
OVER 80% AMHI	\$34,321	NO LIMIT	1,708	\$36,491	NO LIMIT	1,820	6.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,716	\$0	\$18,250	1,970	14.8%
41% - 60% AMHI	\$17,161	\$25,740	848	\$18,251	\$27,370	948	11.8%
61% - 80% AMHI	\$25,741	\$34,320	648	\$27,371	\$36,490	710	9.6%
OVER 80% AMHI	\$34,321	NO LIMIT	1,903	\$36,491	NO LIMIT	2,041	7.3%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,362	\$0	\$30,780	1,296	-4.8%
SENIOR (AGE 62+)	\$0	\$21,450	574	\$0	\$22,810	658	14.6%
OVERALL	\$0	\$28,950	2,022	\$0	\$30,780	2,054	1.6%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(435 + 288 HCV) 723	62	(497 + 284 HCV*) 781
Number of Income-Eligible Renter Households	2,022	549	2,268
Existing Affordable Housing Penetration Rate – 2012	= 35.8%	= 11.3%	= 34.4%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	212	0	212
Number of Income-Eligible Renter Households	574	169	812
Penetration Rate – 2012	= 36.9%	N/A	= 26.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(435 + 288 HCV) 723	62	(497 + 284 HCV*) 781
Number of Income-Eligible Renter Households	2,054	541	2,293
Existing Affordable Housing Penetration Rate – 2017	= 35.2%	= 11.5%	= 34.1%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	212	0	212
Number of Income-Eligible Renter Households	658	189	943
Penetration Rate – 2017	= 32.2%	N/A	= 22.5%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,299	362	1,331	446
41%-60% AMHI (TAX CREDIT)	487	169	479	189

J. OVERVIEW AND INTERVIEWS

Adams County is primarily rural consisting of farms and small communities. Columbus, Ohio, is approximately 80 miles northeast and Cincinnati, Ohio is approximately 50 miles west.

West Union, the county seat, is easily accessible from Cincinnati via State Route 32 and U.S. Highway 247. Other cities and villages in Adams County include Cherry Fork, Manchester, Peebles, Rome, Seaman, West Union and Winchester.

State Routes 247, 32, 125, 41 and U.S. Highway 52 are the county's major roadways.

Employment is primarily in agriculture, equipment manufacturing, and in other manufacturing jobs.

Adams County Hospital, located off State Route 32 in Seaman, is the county's largest hospital; it also provides medical offices throughout the county that offer basic services.

Adams County has some limited senior services, including independent living retirement communities and assisted living facilities. The primary sources for these services, however, are located in more heavily populated Clermont County west of Adams County and in Scioto County to the west.

The Adams County Public Library provides branches in Manchester, North Adams, Peebles and West Union.

The county has six public schools that include elementary and high schools in North Adams, Peebles and West Union. The Ohio Valley Career and Technical Center, located in Adams County, offers a variety of technical programs and other adult education classes.

Adams County has four police departments and six fire departments, including volunteer departments.

Adams County offers rural living with small communities and scattered single-family homes throughout the county that are generally more than 30 years old--both in and out of developed areas. Nonetheless, the lifestyle characteristics here are dynamic.

The rural nature of Adams County yields a market dominated by mobile homes, single-family homes and a few apartment communities. Some sparsely located affordable, market-rate and low-income developments exist in and near to the more populated areas of the county. Areas between the major towns in Adams County are very rural; mobile home living and single-family homes of varying quality are common.

Much of the existing multifamily rental housing is approximately 20 to 40 years old and ranges from average to good condition. There are a few market-rate communities. However, much of the conventional rental housing stock is government-subsidized.

A large percentage of the county's rental properties consist of more than ten units at one location. According to Kayla Self of Village Square Apartments, mobile homes are generally not desired by low-income renters when they have the alternative of an affordable, quality rental community. Kayla believes that government-subsidized, affordable housing options are extremely important for both families and seniors in Adams County. She states that proximity to community services, such as schools and grocery stores, is essential for renters without reliable transportation.

Manchester, the community that is farthest south, is isolated and consists primarily of mobile homes. The community consists of mostly low to moderate income households.

Opinions regarding whether or not affordable housing is needed in Adams County vary greatly. Some renters would prefer living in a new apartment community and others would not.

According to Rachel Young of Max Realty, single-family home living is the primary focus for renters of all income levels. Adams County provides renters with many options, from large single-family homes to modern mobile homes. These alternatives seem to satisfy the needs of most area renters, especially in the West Union and Manchester areas. She thinks demand exists for a small, affordable senior community. She believes, however, that area families prefer living in single-family homes and mobile homes.

2. Ashtabula County

A. GENERAL DESCRIPTION

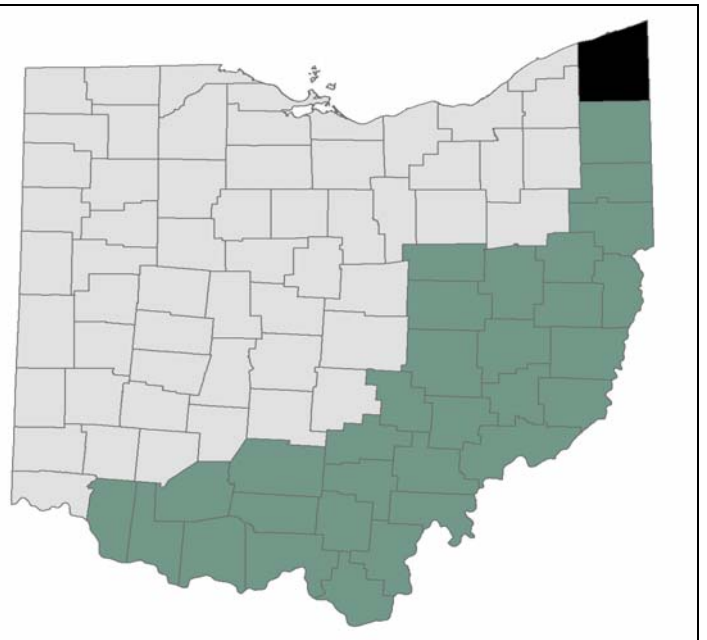
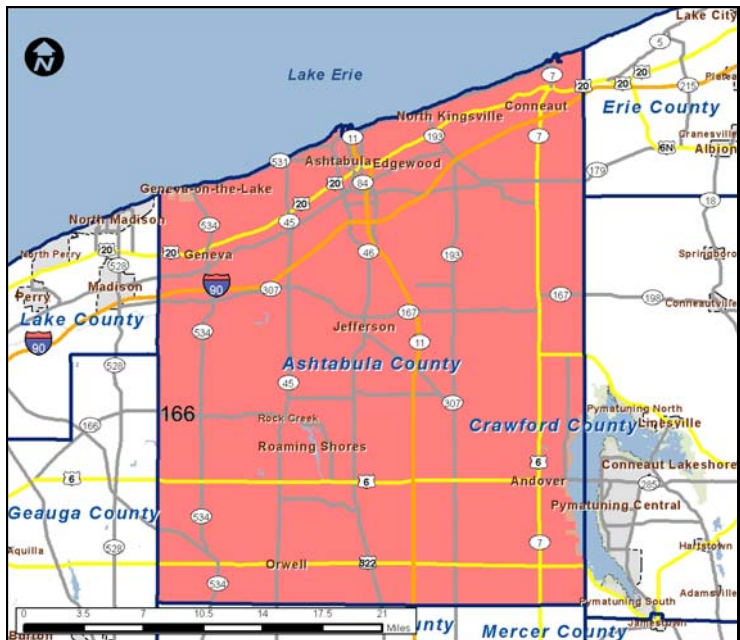
County Seat: Jefferson
County Size: 702.3 square miles

2000 (Census) Population: 102,726
2010 (Census) Population: 101,497
Population Change: -1,229 (-1.2%)

2000 (Census) Households: 39,396
2010 (Census) Households: 39,363
Household Change: -33 (-0.08%)

2000 (Census) Median Household Income: \$35,984
2010 (American Community Survey) Median Household Income: \$42,139
Income Change: +\$6,027 (16.7%)

2000 (Census) Median Home Value: \$85,100
2010 (American Community Survey) Median Home Value: \$118,500
Home Value Change: +\$33,400 (39.2%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

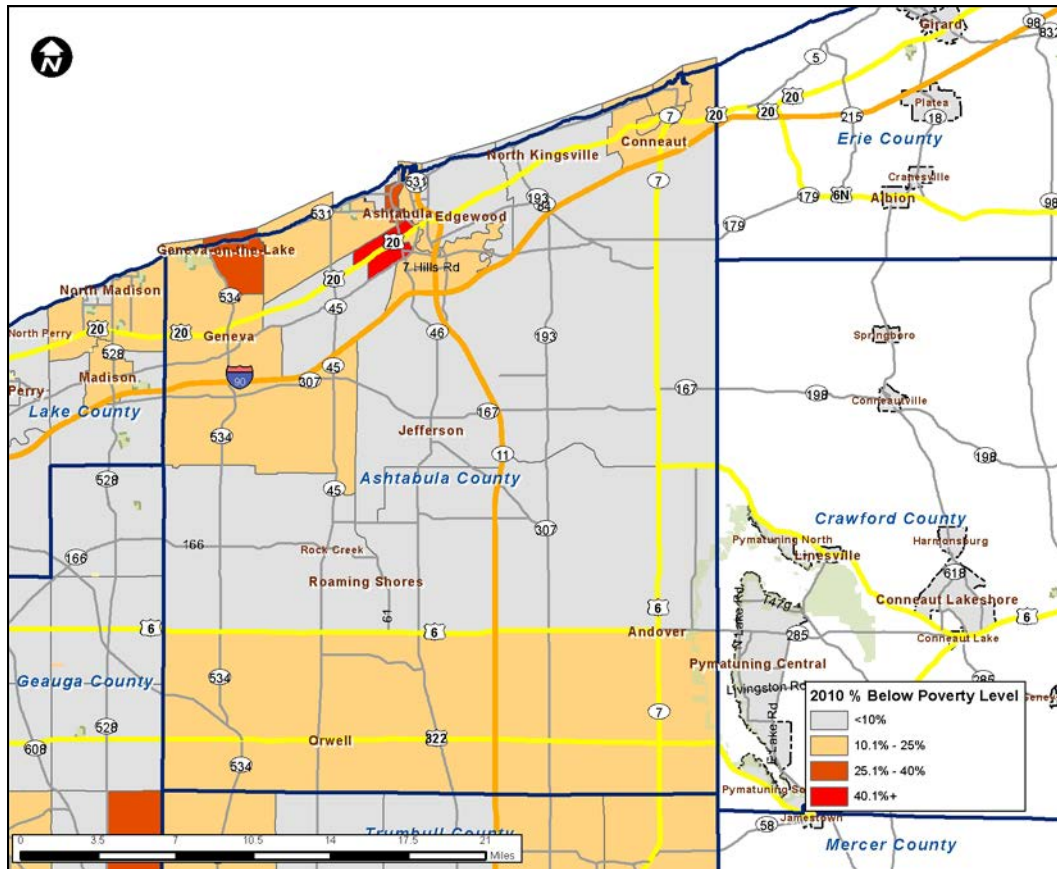
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	102,726	101,497	100,906	99,603
	POPULATION CHANGE	-	-1,229	-591	-1,303
	PERCENT CHANGE	-	-1.2%	-0.6%	-1.3%
COUNTY SEAT: JEFFERSON	POPULATION	3,572	3,120	2,815	2,640
	POPULATION CHANGE	-	-452	-305	-175
	PERCENT CHANGE	-	-12.7%	-9.8%	-6.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	12,162	12.1%	15,447	15.7%
POPULATION NOT LIVING IN POVERTY	88,708	87.9%	82,978	84.3%
TOTAL	100,870	100.0%	98,425	100.0%

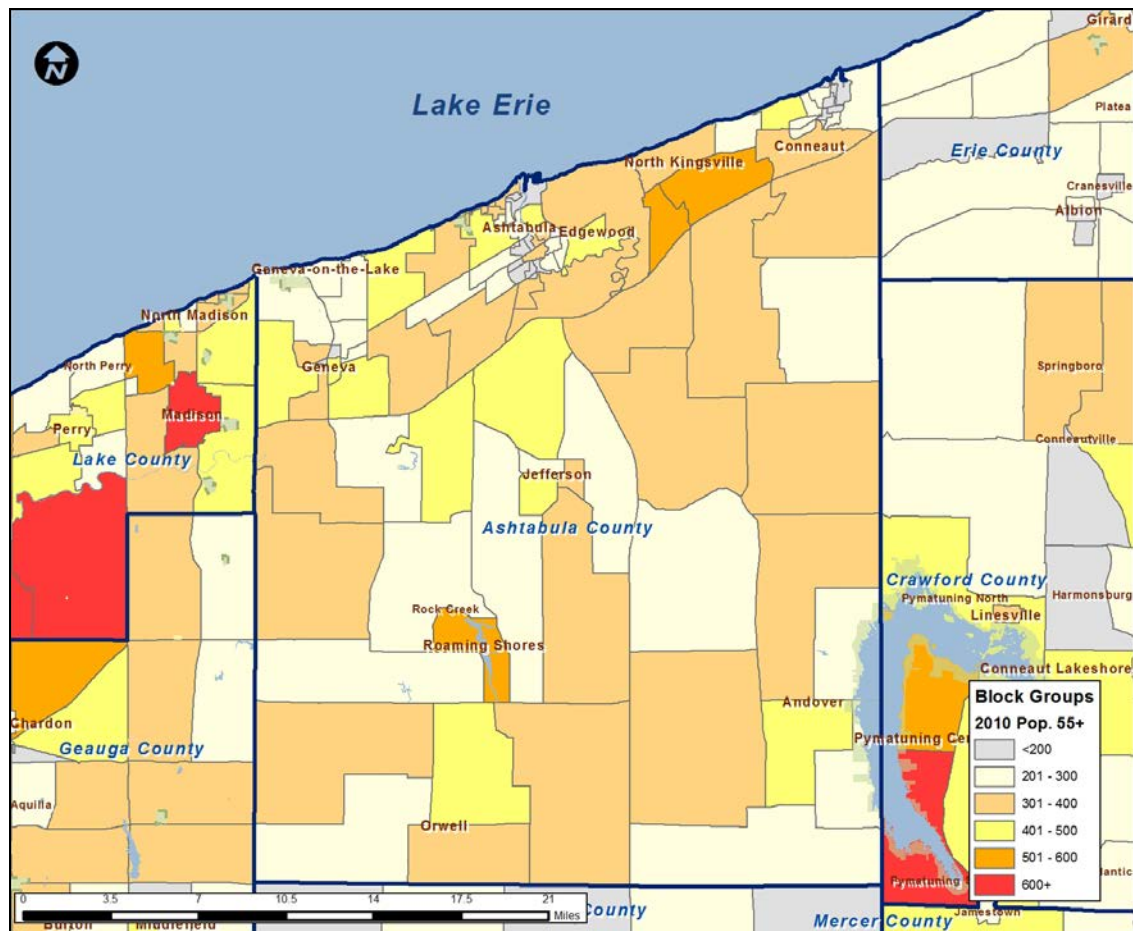
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	29,431	28.7%	26,514	26.1%	24,590	24.7%	-1,924	-7.3%
20 TO 24	5,233	5.1%	5,500	5.4%	5,571	5.6%	71	1.3%
25 TO 34	12,724	12.4%	11,052	10.9%	11,041	11.1%	-11	-0.1%
35 TO 44	16,072	15.6%	13,098	12.9%	12,033	12.1%	-1,065	-8.1%
45 TO 54	14,386	14.0%	15,807	15.6%	13,696	13.8%	-2,111	-13.4%
55 TO 64	9,829	9.6%	13,649	13.4%	14,512	14.6%	863	6.3%
65 TO 74	7,835	7.6%	8,438	8.3%	10,554	10.6%	2,116	25.1%
75 & OVER	7,216	7.0%	7,439	7.3%	7,606	7.6%	167	2.2%
TOTAL	102,726	100.0%	101,497	100.0%	99,603	100.0%	-1,894	-1.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

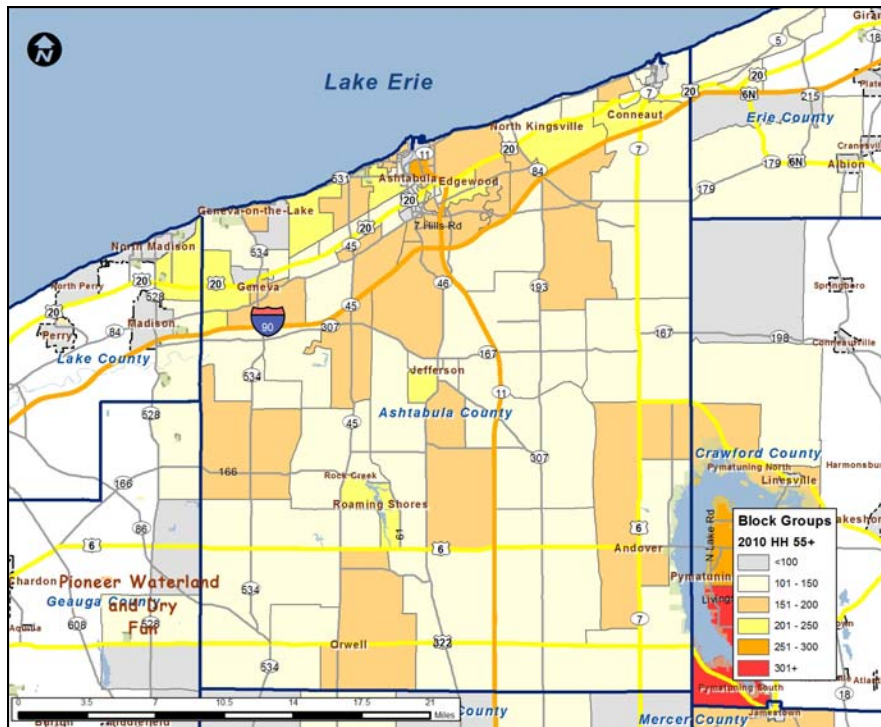
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	39,396	39,363	39,176	38,902
	HOUSEHOLD CHANGE	-	-33	-220	-274
	PERCENT CHANGE	-	-0.1%	-0.6%	-0.7%
COUNTY SEAT: JEFFERSON	HOUSEHOLD	1,357	1,290	1,166	1,107
	HOUSEHOLD CHANGE	-	-67	-124	-59
	PERCENT CHANGE	-	-4.9%	-9.6%	-5.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1,699	4.3%	1,354	4.3%	1,452	3.7%	98	24.7%
25 TO 34	5,970	15.2%	4,613	15.2%	5,482	14.1%	869	5.6%
35 TO 44	8,421	21.4%	6,585	21.4%	5,848	15.0%	-737	11.1%
45 TO 54	7,970	20.2%	8,642	20.2%	6,718	17.3%	-1,924	12.1%
55 TO 64	5,761	14.6%	7,996	14.6%	7,992	20.5%	-4	13.8%
65 TO 74	4,879	12.4%	5,233	12.4%	6,368	16.4%	1,135	14.6%
75 TO 84	3,669	9.3%	3,432	9.3%	3,482	9.0%	50	10.6%
85 & OVER	1,027	2.6%	1,508	2.6%	1,560	4.0%	52	7.6%
TOTAL	39,396	100.0%	39,363	100.0%	38,902	100.0%	-461	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



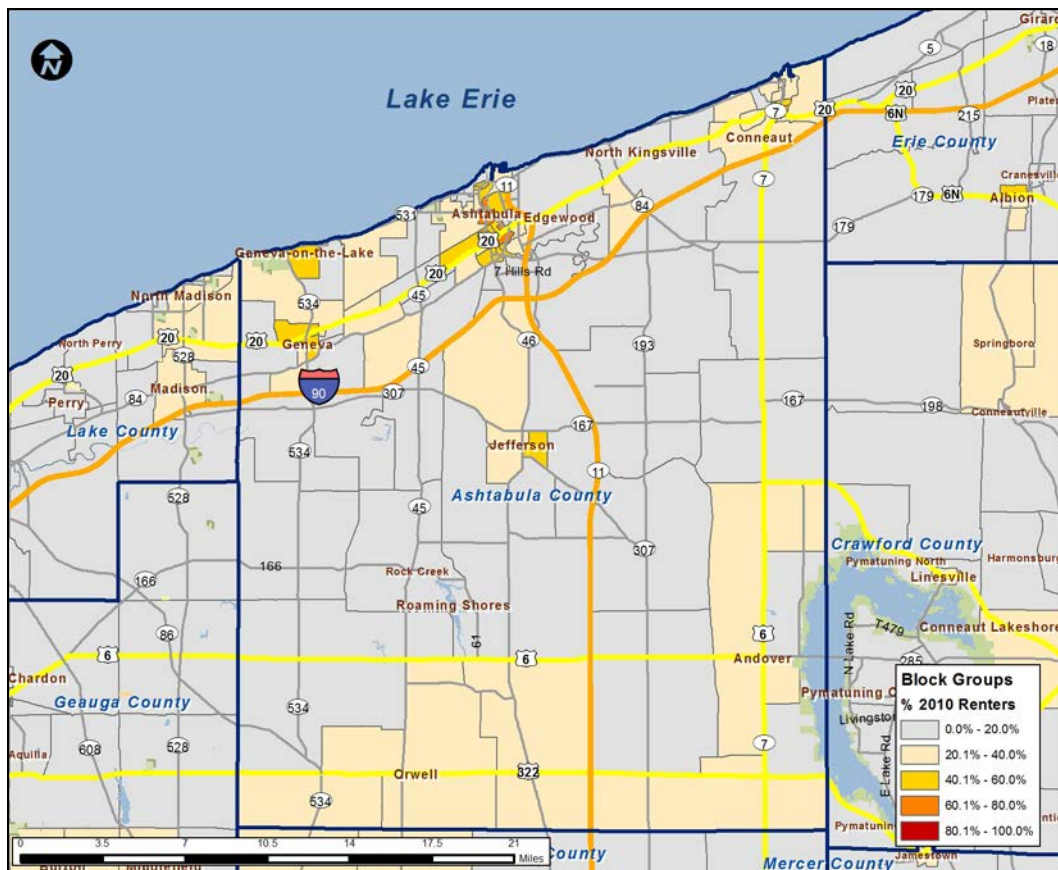
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	29,188	74.1%	28,269	71.8%	28,065	72.1%
RENTER-OCCUPIED	10,209	25.9%	11,094	28.2%	10,837	27.9%
TOTAL	39,396	100.0%	39,363	99.9%	38,902	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	12,713	82.9%	14,625	80.5%	15,728	81.1%
RENTER-OCCUPIED	2,623	17.1%	3,544	19.5%	3,674	18.9%
TOTAL	15,336	100.0%	18,169	100.0%	19,402	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,328	39.0%	4,326	39.9%	-3	-0.1%
2 PERSONS	2,669	24.1%	2,506	23.1%	-163	-6.1%
3 PERSONS	1,715	15.5%	1,667	15.4%	-48	-2.8%
4 PERSONS	1,326	12.0%	1,309	12.1%	-18	-1.3%
5 PERSONS+	1,056	9.5%	1,030	9.5%	-26	-2.5%
TOTAL	11,094	100.0%	10,837	100.0%	-257	-2.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,881	20.8%	5,854	20.9%	-28	-0.5%
2 PERSONS	10,673	37.8%	10,738	38.3%	65	0.6%
3 PERSONS	4,894	17.3%	4,836	17.2%	-58	-1.2%
4 PERSONS	3,982	14.1%	3,823	13.6%	-160	-4.0%
5 PERSONS+	2,838	10.0%	2,815	10.0%	-23	-0.8%
TOTAL	28,269	100.0%	28,065	100.0%	-204	-0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,362	66.7%	2,412	65.7%	50	2.1%
2 PERSONS	800	22.6%	828	22.5%	28	3.5%
3 PERSONS	241	6.8%	276	7.5%	35	14.6%
4 PERSONS	81	2.3%	99	2.7%	18	22.8%
5 PERSONS+	59	1.7%	58	1.6%	-1	-2.0%
TOTAL	3,544	100.0%	3,674	100.0%	130	3.7%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,308	29.5%	4,456	28.3%	148	3.4%
2 PERSONS	7,420	50.7%	7,893	50.2%	473	6.4%
3 PERSONS	1,747	11.9%	1,994	12.7%	248	14.2%
4 PERSONS	582	4.0%	704	4.5%	122	20.9%
5 PERSONS+	569	3.9%	682	4.3%	113	19.9%
TOTAL	14,625	100.0%	15,728	100.0%	1,103	7.5%

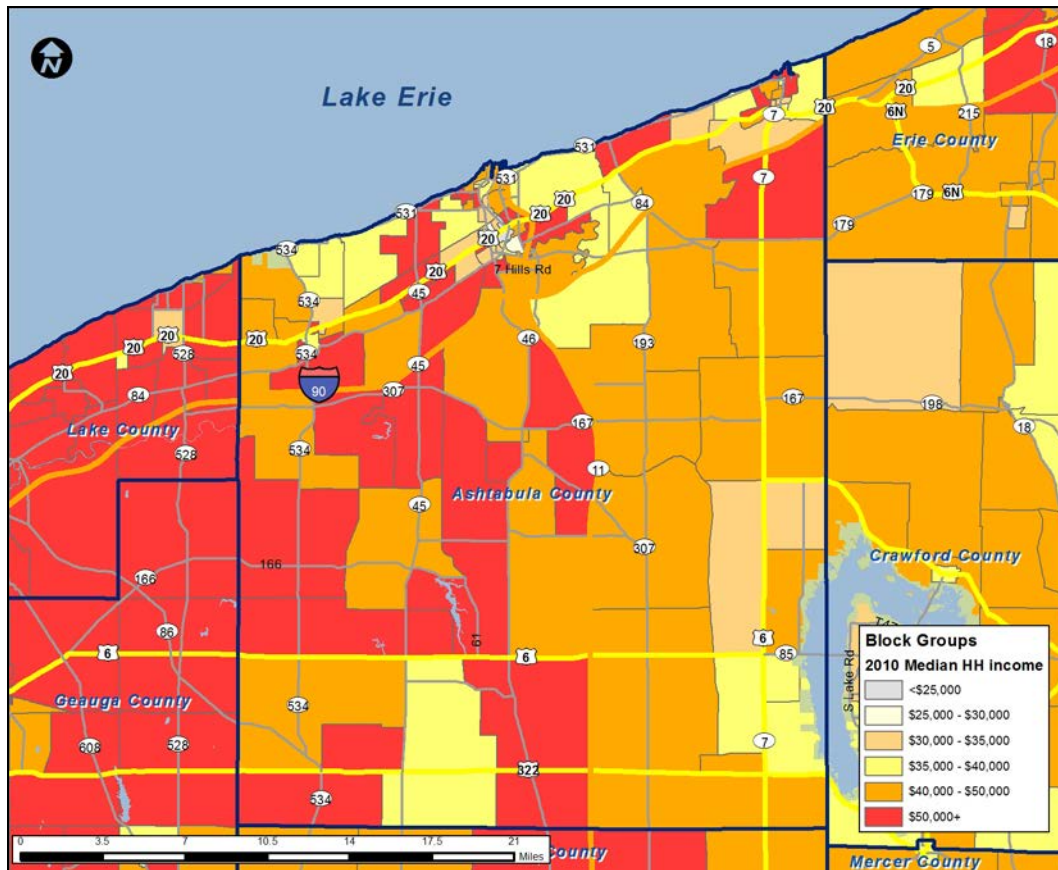
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,778	9.6%	3,498	8.9%	3,351	8.6%
\$10,000 TO \$19,999	6,208	15.8%	5,439	13.8%	5,189	13.3%
\$20,000 TO \$29,999	6,497	16.5%	5,851	14.9%	5,659	14.5%
\$30,000 TO \$39,999	5,261	13.4%	5,299	13.5%	5,200	13.4%
\$40,000 TO \$49,999	4,979	12.6%	4,498	11.4%	4,400	11.3%
\$50,000 TO \$59,999	3,942	10.0%	3,897	9.9%	3,880	10.0%
\$60,000 TO \$74,999	3,748	9.5%	4,162	10.6%	4,208	10.8%
\$75,000 TO \$99,999	3,094	7.9%	3,640	9.3%	3,732	9.6%
\$100,000 TO \$124,999	981	2.5%	1,670	4.3%	1,787	4.6%
\$125,000 TO \$149,999	435	1.1%	620	1.6%	717	1.8%
\$150,000 TO \$199,999	212	0.5%	368	0.9%	418	1.1%
\$200,000 & OVER	263	0.7%	343	0.9%	362	0.9%
TOTAL	39,396	100.0%	39,286	100.0%	38,902	100.0%
MEDIAN INCOME	\$36,112		\$39,162		\$40,119	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,824	7.6%	1,582	7.3%	1,324	6.8%
\$10,000 TO \$19,999	2,703	11.2%	2,137	9.8%	1,801	9.2%
\$20,000 TO \$29,999	3,486	14.5%	2,654	12.2%	2,279	11.7%
\$30,000 TO \$39,999	3,301	13.7%	2,925	13.5%	2,524	12.9%
\$40,000 TO \$49,999	3,518	14.6%	2,706	12.5%	2,371	12.2%
\$50,000 TO \$59,999	2,941	12.2%	2,582	11.9%	2,361	12.1%
\$60,000 TO \$74,999	2,834	11.8%	2,847	13.1%	2,665	13.7%
\$75,000 TO \$99,999	2,268	9.4%	2,471	11.4%	2,356	12.1%
\$100,000 TO \$124,999	660	2.7%	1,102	5.1%	1,075	5.5%
\$125,000 TO \$149,999	287	1.2%	376	1.7%	391	2.0%
\$150,000 TO \$199,999	127	0.5%	210	1.0%	220	1.1%
\$200,000 & OVER	111	0.5%	135	0.6%	132	0.7%
TOTAL	24,060	100.0%	21,727	100.0%	19,500	100.0%
MEDIAN INCOME	\$42,036		\$45,786		\$47,681	

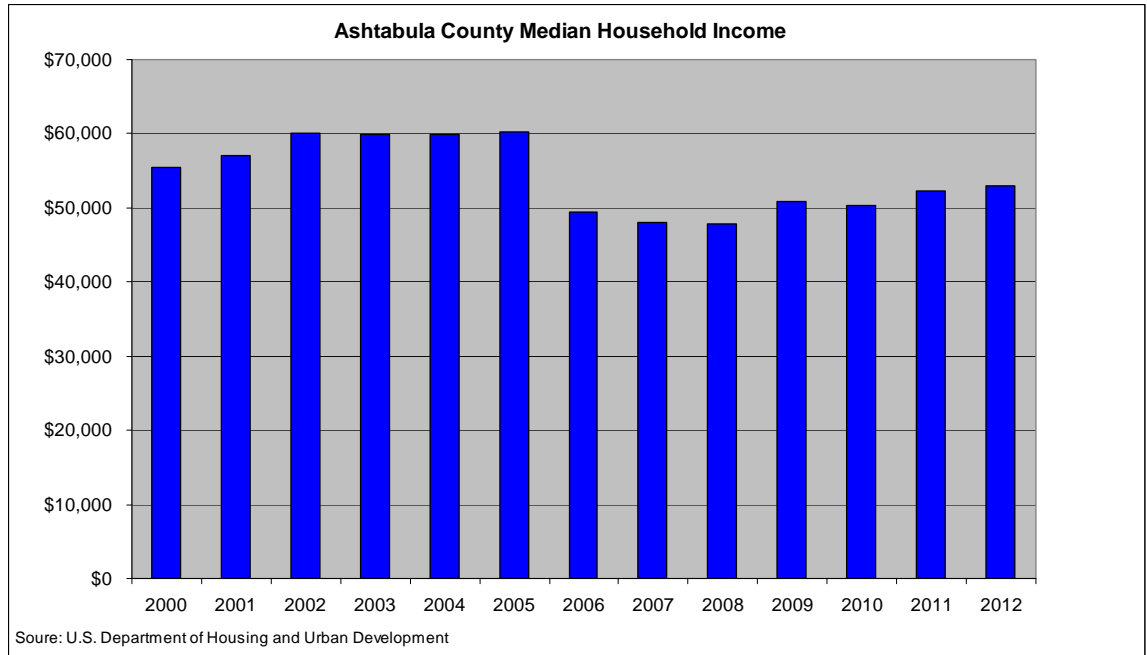
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$55,400	-
2001	\$57,000	2.9%
2002	\$60,000	5.3%
2003	\$59,900	-0.2%
2004	\$59,900	0.0%
2005	\$60,200	0.5%
2006	\$49,400	-17.9%
2007	\$48,100	-2.6%
2008	\$47,800	-0.6%
2009	\$50,800	6.3%
2010	\$50,300	-1.0%
2011	\$52,200	3.8%
2012	\$52,900	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for Ashtabula County:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,144	390	205	129	99	1,967
\$10,000 TO \$19,999	1,270	562	273	241	187	2,533
\$20,000 TO \$29,999	739	544	329	206	201	2,020
\$30,000 TO \$39,999	216	375	294	254	196	1,336
\$40,000 TO \$49,999	161	287	243	167	143	1,002
\$50,000 TO \$59,999	125	144	110	105	68	552
\$60,000 TO \$74,999	26	145	77	79	48	375
\$75,000 TO \$99,999	33	112	57	51	30	283
\$100,000 TO \$124,999	6	37	14	14	11	82
\$125,000 TO \$149,999	1	12	7	7	5	32
\$150,000 TO \$199,999	0	5	2	3	3	13
\$200,000 & OVER	3	5	2	2	1	13
TOTAL	3,724	2,620	1,614	1,259	993	10,209

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,244	334	185	115	95	1,973
\$10,000 TO \$19,999	1,457	492	241	210	160	2,559
\$20,000 TO \$29,999	843	486	317	177	186	2,010
\$30,000 TO \$39,999	293	405	333	291	237	1,558
\$40,000 TO \$49,999	227	281	279	164	136	1,087
\$50,000 TO \$59,999	183	164	126	134	86	693
\$60,000 TO \$74,999	47	217	107	105	71	547
\$75,000 TO \$99,999	53	166	87	84	54	444
\$100,000 TO \$124,999	23	66	32	35	22	178
\$125,000 TO \$149,999	6	24	10	12	10	62
\$150,000 TO \$199,999	2	12	5	8	4	31
\$200,000 & OVER	5	8	1	5	2	21
TOTAL	4,383	2,656	1,723	1,338	1,062	11,161

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,235	300	173	111	86	1,906
\$10,000 TO \$19,999	1,432	451	217	199	150	2,449
\$20,000 TO \$29,999	815	452	306	166	186	1,925
\$30,000 TO \$39,999	280	381	319	285	229	1,494
\$40,000 TO \$49,999	231	265	280	160	130	1,065
\$50,000 TO \$59,999	185	162	123	135	82	688
\$60,000 TO \$74,999	52	217	103	109	71	553
\$75,000 TO \$99,999	56	164	90	83	58	451
\$100,000 TO \$124,999	25	68	35	38	22	188
\$125,000 TO \$149,999	7	25	12	12	8	63
\$150,000 TO \$199,999	2	13	8	7	4	35
\$200,000 & OVER	6	7	1	6	2	21
TOTAL	4,326	2,506	1,667	1,309	1,030	10,837

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for Ashtabula County:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	682	54	13	4	18	771
\$10,000 TO \$19,999	689	190	23	13	3	917
\$20,000 TO \$29,999	244	146	53	4	10	457
\$30,000 TO \$39,999	40	69	19	21	1	149
\$40,000 TO \$49,999	55	38	35	4	9	140
\$50,000 TO \$59,999	29	33	12	4	0	77
\$60,000 TO \$74,999	7	23	2	0	0	32
\$75,000 TO \$99,999	16	35	2	0	0	52
\$100,000 TO \$124,999	2	10	0	0	0	12
\$125,000 TO \$149,999	1	6	0	0	0	7
\$150,000 TO \$199,999	0	2	0	0	0	2
\$200,000 & OVER	3	3	0	0	0	6
TOTAL	1,768	607	158	49	40	2,623

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	752	57	17	3	23	851
\$10,000 TO \$19,999	850	186	26	18	4	1,084
\$20,000 TO \$29,999	320	160	68	5	13	566
\$30,000 TO \$39,999	85	103	37	42	2	270
\$40,000 TO \$49,999	94	52	65	4	9	225
\$50,000 TO \$59,999	46	48	14	8	2	118
\$60,000 TO \$74,999	21	64	2	1	1	89
\$75,000 TO \$99,999	25	45	3	0	0	74
\$100,000 TO \$124,999	11	20	2	0	0	34
\$125,000 TO \$149,999	3	7	0	0	0	11
\$150,000 TO \$199,999	1	5	0	0	0	6
\$200,000 & OVER	3	5	0	0	0	8
TOTAL	2,212	753	234	80	55	3,335

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	812	63	21	6	21	923
\$10,000 TO \$19,999	912	194	28	20	4	1,157
\$20,000 TO \$29,999	356	176	79	5	17	634
\$30,000 TO \$39,999	93	117	46	51	3	310
\$40,000 TO \$49,999	109	59	76	5	9	258
\$50,000 TO \$59,999	53	55	16	10	2	135
\$60,000 TO \$74,999	27	71	3	2	1	105
\$75,000 TO \$99,999	30	52	3	0	0	84
\$100,000 TO \$124,999	13	23	2	0	0	38
\$125,000 TO \$149,999	4	8	1	0	0	14
\$150,000 TO \$199,999	1	6	0	0	0	7
\$200,000 & OVER	4	5	0	0	0	9
TOTAL	2,412	828	276	99	58	3,674

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for Ashtabula County:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	898	228	36	6	15	1,183
\$10,000 TO \$19,999	1,477	968	127	11	4	2,587
\$20,000 TO \$29,999	870	1,461	152	42	28	2,554
\$30,000 TO \$39,999	329	1,136	245	51	50	1,811
\$40,000 TO \$49,999	143	815	186	100	76	1,321
\$50,000 TO \$59,999	109	593	133	28	60	923
\$60,000 TO \$74,999	49	518	173	74	67	882
\$75,000 TO \$99,999	36	445	157	66	68	773
\$100,000 TO \$124,999	18	202	50	24	15	309
\$125,000 TO \$149,999	8	90	25	11	7	141
\$150,000 TO \$199,999	5	54	18	4	2	83
\$200,000 & OVER	10	97	23	10	5	145
TOTAL	3,953	6,606	1,327	428	398	12,713

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	840	189	42	7	19	1,097
\$10,000 TO \$19,999	1,378	734	119	8	3	2,243
\$20,000 TO \$29,999	1,039	1,413	157	43	32	2,684
\$30,000 TO \$39,999	451	1,305	311	55	68	2,190
\$40,000 TO \$49,999	207	932	234	135	128	1,635
\$50,000 TO \$59,999	140	783	200	38	94	1,255
\$60,000 TO \$74,999	87	719	266	126	92	1,291
\$75,000 TO \$99,999	71	659	241	97	87	1,155
\$100,000 TO \$124,999	36	329	113	55	42	576
\$125,000 TO \$149,999	18	164	44	20	10	257
\$150,000 TO \$199,999	11	99	32	12	9	163
\$200,000 & OVER	16	132	35	13	10	206
TOTAL	4,294	7,459	1,795	609	593	14,751

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	852	189	42	5	16	1,104
\$10,000 TO \$19,999	1,385	711	122	9	3	2,230
\$20,000 TO \$29,999	1,075	1,429	166	42	34	2,746
\$30,000 TO \$39,999	489	1,389	339	66	83	2,367
\$40,000 TO \$49,999	227	990	257	150	146	1,770
\$50,000 TO \$59,999	150	860	219	47	107	1,384
\$60,000 TO \$74,999	100	785	307	142	104	1,438
\$75,000 TO \$99,999	80	722	268	122	100	1,292
\$100,000 TO \$124,999	45	376	141	65	48	675
\$125,000 TO \$149,999	24	189	54	28	17	312
\$150,000 TO \$199,999	13	113	39	15	10	190
\$200,000 & OVER	17	140	39	13	12	220
TOTAL	4,456	7,893	1,994	704	682	15,728

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Ashtabula County Site PMA is based primarily in three sectors. Manufacturing (which comprises 21.8%), Health Care & Social Assistance and Retail Trade comprise nearly 52% of the labor force. Employment in Ashtabula County, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	25	0.7%	50	0.1%	2.0
MINING	10	0.3%	242	0.7%	24.2
UTILITIES	9	0.2%	91	0.2%	10.1
CONSTRUCTION	334	9.1%	1,209	3.3%	3.6
MANUFACTURING	220	6.0%	7,956	21.8%	36.2
WHOLESALE TRADE	125	3.4%	749	2.1%	6.0
RETAIL TRADE	581	15.8%	4,300	11.8%	7.4
TRANSPORTATION & WAREHOUSING	89	2.4%	1,023	2.8%	11.5
INFORMATION	55	1.5%	660	1.8%	12.0
FINANCE & INSURANCE	148	4.0%	664	1.8%	4.5
REAL ESTATE & RENTAL & LEASING	162	4.4%	607	1.7%	3.7
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	188	5.1%	898	2.5%	4.8
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	1	0.0%	1.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	129	3.5%	450	1.2%	3.5
EDUCATIONAL SERVICES	91	2.5%	2,786	7.6%	30.6
HEALTH CARE & SOCIAL ASSISTANCE	251	6.8%	6,684	18.3%	26.6
ARTS, ENTERTAINMENT & RECREATION	104	2.8%	419	1.1%	4.0
ACCOMMODATION & FOOD SERVICES	312	8.5%	2,907	8.0%	9.3
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	585	15.9%	2,019	5.5%	3.5
PUBLIC ADMINISTRATION	225	6.1%	2,713	7.4%	12.1
NONCLASSIFIABLE	41	1.1%	40	0.1%	1.0
TOTAL	3,685	100.0%	36,468	100.0%	9.9

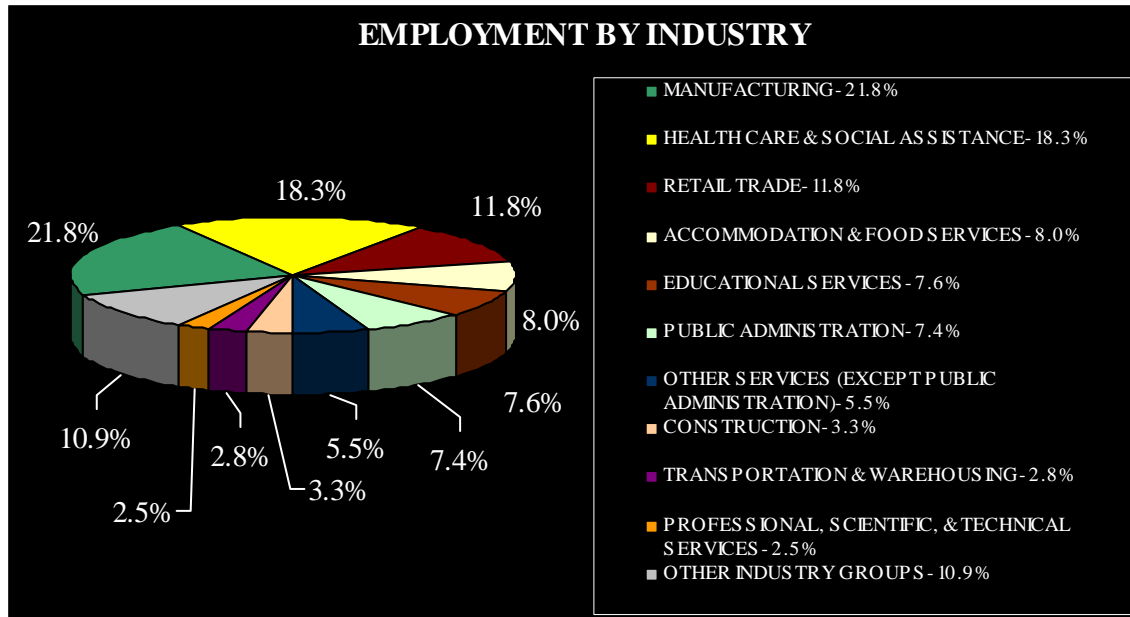
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

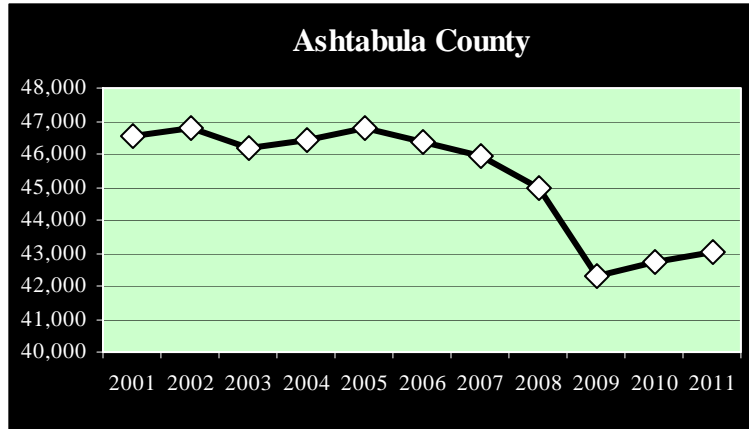
Excluding 2011, the employment base has declined by 7.9% over the past five years in Ashtabula County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Ashtabula County, Ohio and the United States.

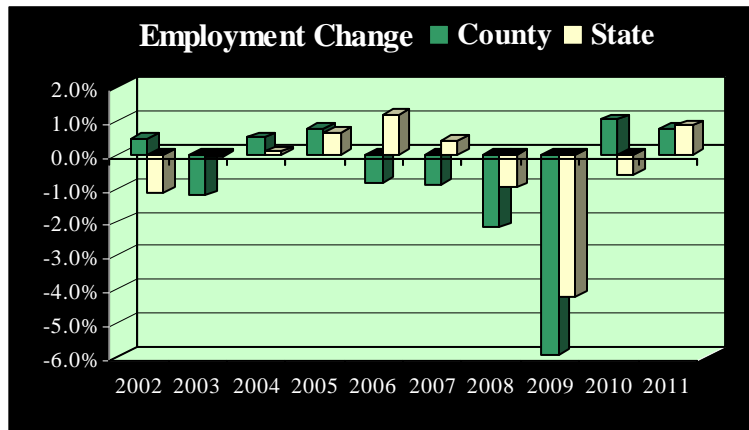
YEAR	TOTAL EMPLOYMENT					
	ASHTABULA COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	46,567	-	5,566,735	-	138,241,767	-
2002	46,777	0.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	46,200	-1.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	46,421	0.5%	5,502,533	0.1%	139,988,842	1.2%
2005	46,775	0.8%	5,537,419	0.6%	142,328,023	1.7%
2006	46,381	-0.8%	5,602,764	1.2%	144,990,053	1.9%
2007	45,956	-0.9%	5,626,086	0.4%	146,397,565	1.0%
2008	44,955	-2.2%	5,570,514	-1.0%	146,068,942	-0.2%
2009	42,279	-6.0%	5,334,774	-4.2%	140,721,692	-3.7%
2010	42,708	1.0%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	43,021	0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



The following table illustrates the percent change in employment for Ashtabula County and Ohio.



Unemployment rates for Ashtabula County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	ASHTABULA COUNTY	OHIO	UNITED STATES
2001	6.0%	4.4%	4.8%
2002	7.3%	5.7%	5.8%
2003	7.8%	6.2%	6.0%
2004	7.2%	6.1%	5.6%
2005	7.1%	5.9%	5.2%
2006	6.6%	5.4%	4.7%
2007	6.9%	5.6%	4.7%
2008	8.0%	6.6%	5.8%
2009	13.2%	10.1%	9.3%
2010	12.6%	10.1%	9.7%
2011*	10.7%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December

The following table illustrates the monthly unemployment rate in Ashtabula County for the most recent 18-month period for which data is currently available.

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Ashtabula County.

IN-PLACE EMPLOYMENT ASHTABULA COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	33,571	-	-
2002	34,257	686	2.0%
2003	33,334	-923	-2.7%
2004	33,703	369	1.1%
2005	33,685	-18	-0.1%
2006	32,802	-883	-2.6%
2007	32,271	-531	-1.6%
2008	31,652	-619	-1.9%
2009	29,150	-2,502	-7.9%
2010	29,416	266	0.9%
2011*	29,769	353	1.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Ashtabula County to be 68.9% of the total Ashtabula County employment.

The 10 largest employers in Ashtabula County comprise a total of more than 5,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
ASHTABULA COUNTY MEDICAL CENTER	HEALTH CARE	1,000
ASHTABULA COUNTY	GOVERNMENT	993
ASHTABULA AREA SCHOOLS	EDUCATION	550
KRAFTMAID CABINETS – PLANT #3	MANUFACTURING	530
MILLENNIUM INORGANIC CHEMICALS	CHEMICAL	490
KENNAMETAL, INC.	MANUFACTURING	377
GENERAL ALUMINUM	MANUFACTURING	370
PREMIX, INC	MANUFACTURING	335
CONNEAUT AREA CITY SCHOOLS	EDUCATION	317
MFG- FOLDED FIBER GLASS CO.	MANUFACTURING	300
	TOTAL	5,262

Source: Ashtabula County CAFR, 2010

According to Haddy Grubke-Barnard of the Growth Partnership for Ashtabula County and other county representatives, layoffs have affected this area significantly in the last 24 to 30 months. The struggling automobile manufacturing industry has negatively impacted many supply parts companies in the area.

Molded Fiber Glass experienced significant layoffs in 2010, while Smurfit-Stone Container Corporation, located in Jefferson, closed in 2010 putting 130 employees out of work. According to Worker Adjustment Retraining Notification (WARN) notices for the county, EASB Welding and Cutting Products announced in December 2011 that due to their global restructuring plan, 30 workers will be laid off as part of the phasing out and eventually closing production at ESAB's Ashtabula facility. Cabinet maker Kraftmaid has been losing employees over the past several years due to the prolonged economic conditions that have severely affected the housing market. In 2010, 145 workers were idled, and in November 2011, they announced 175 more employees at two facilities were scheduled to be laid off. FirstEnergy Corp. will close six of its older coal-fired power plants by September 2012. Closing the Ashtabula Township Plant will affect 57 workers.

State and federal funding reductions have also led to local school and government cuts in 2011. The city of Ashtabula implemented reduced work weeks, 10% pay reductions, laid off six emergency responders and closed City Hall on Fridays. Area school districts are facing budget deficits and are expecting ongoing fiscal challenges for the next few years. Besides personnel reductions, the schools have eliminated or reduced programs such as high school busing, all-day kindergarten and junior high sports.

Reports in early 2012 indicate there are some companies focusing on growth in the near future. Local plant food manufacturer Millennium Inorganic Chemicals have avoided layoffs during the recession, hiring 75 people in the last two years. Millennium plans to hire an additional 40 workers in 2012, and 80 more in the next five years.

Local manufacturers Premix in North Kingsdale, and Hadlock Plastics in Geneva are also planning to add to their workforces. The two companies will be hiring 35 to 50 new employees in the next year.

King Luminaire, a manufacturer of decorative outdoor lighting and fixtures, located in Jefferson Township broke ground for a 7,000-square-foot addition to accommodate an increase in inventory. The company is investing over \$200,000 for the expansion and the addition of state-of-the-art management equipment.

A new Love's truck/travel center at the Interstate 90 Conneaut exit was built in 2010. The cost of the project is \$6,000,000. It is expected that this facility will employ between 35 and 45 people.

Tourism has become a larger part of the economy since 2007. Tourism is emerging as one of Ashtabula County's best prospects for sustained economic recovery in the current recession. The poor economy has forced people to look at places closer to home or less expensive vacation options. The county has many things to offer tourists including fishing and camping, 17 covered bridges, 16 wineries, harbors for boating and 26 miles of paved bike trail. Local wineries, lodging facilities and tourism destinations such as Geneva-on-the-Lake have seen increases in business over the last few years. According to Mark Winchell, Executive Director of the Ashtabula County Convention and Visitors Bureau, 4,400 people are employed in jobs relating to the tourism industry, and this sector generates \$338 million in sales for Ashtabula County businesses.

A large part of the tourism industry is related to the production of wine. The grape and wine industry is an instrumental part of Northeast Ohio's agriculture industry with 1,300 acres of grape vineyards and 20 wineries in the counties of Ashtabula, Lake and Geauga. Ashtabula County has 16 wineries out of the 20. Ohio's largest grape growing region is located in Harpersfield, Ashtabula County, Ohio. Estimated sales for wine in the Northeast Ohio Region exceed \$10 million.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	29,188	74.1%	28,269	71.8%
RENTER-OCCUPIED	10,209	25.9%	11,094	28.2%
TOTAL-OCCUPIED UNITS*	39,397	90.0%	39,363	100.0%
FOR RENT	806	18.3%	1,256	18.6%
RENTED, NOT OCCUPIED	N/A	N/A	49	0.7%
FOR SALE ONLY	677	15.4%	842	12.5%
SOLD, NOT OCCUPIED	N/A	N/A	294	4.4%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	1,913	43.5%	2,449	36.4%
ALL OTHER VACANTS	280	6.4%	1,846	27.4%
TOTAL VACANT UNITS	4,395	10.0%	6,736	100.0%
TOTAL	43,792	100.0%	46,099	-
SUBSTANDARD UNITS**	250	0.6%	314	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	29,188	74.1%	28,986	202	0.7%
	RENTER-OCCUPIED	10,209	25.9%	10,161	48	0.5%
	TOTAL	39,397	100.0%	39,147	250	0.6%
2010 (ACS)	OWNER-OCCUPIED	28,311	72.8%	28,022	289	1.0%
	RENTER-OCCUPIED	10,600	27.2%	10,575	25	0.2%
	TOTAL	38,911	100.0%	38,597	314	0.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	588	2.1%	151	1.4%
2000 TO 2004	1,786	6.3%	454	4.3%
1990 TO 1999	3,253	11.5%	799	7.5%
1980 TO 1989	1,514	5.3%	745	7.0%
1970 TO 1979	3,752	13.3%	1,639	15.5%
1960 TO 1969	2,391	8.4%	1,123	10.6%
1950 TO 1959	4,078	14.4%	1,202	11.3%
1940 TO 1949	2,096	7.4%	743	7.0%
1939 OR EARLIER	8,853	31.3%	3,744	35.3%
TOTAL	28,311	100.0%	10,600	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	30,316	77.0%	31,191	80.2%
2 TO 4	3,086	7.8%	0	0.0%
5 TO 19	1,508	3.8%	1,583	4.1%
20 TO 49	382	1.0%	391	1.0%
50 OR MORE	593	1.5%	660	1.7%
MOBILE HOME, BOAT, RV, VAN, ETC	3,511	8.9%	2,329	6.0%
TOTAL	39,396	100.0%	38,911	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	29,187	74.1%	28,311	72.8%
0.50 OR LESS OCCUPANTS PER ROOM	22,075	75.6%	22,011	77.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,679	22.9%	5,906	20.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	322	1.1%	328	1.2%
1.51 TO 2.00 OCCUPANTS PER ROOM	85	0.3%	66	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	26	0.1%	0	0.0%
RENTER-OCCUPIED	10,210	25.9%	10,600	27.2%
0.50 OR LESS OCCUPANTS PER ROOM	6,418	62.9%	6,850	64.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,463	33.9%	3,474	32.8%
1.01 TO 1.50 OCCUPANTS PER ROOM	224	2.2%	173	1.6%
1.51 TO 2.00 OCCUPANTS PER ROOM	99	1.0%	103	1.0%
2.01 OR MORE OCCUPANTS PER ROOM	6	0.1%	0	0.0%
TOTAL	39,397	100.0%	38,911	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
ASHTABULA COUNTY	25.2%	37.7%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – ASHTABULA COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	412	441	331	375	214	227	135	117	66	81
UNITS IN SINGLE-FAMILY STRUCTURES	412	441	331	371	214	227	135	96	66	77
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	21	0	4
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	0	0	4
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	21	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		ASHTABULA COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			2,216
LESS THAN 20.0 PERCENT		30	
20.0 TO 24.9 PERCENT		72	
25.0 TO 29.9 PERCENT		36	
30.0 TO 34.9 PERCENT		99	
35.0 PERCENT OR MORE		1,578	
NOT COMPUTED		401	
\$10,000 TO \$19,999:			2,849
LESS THAN 20.0 PERCENT		189	
20.0 TO 24.9 PERCENT		110	
25.0 TO 29.9 PERCENT		180	
30.0 TO 34.9 PERCENT		352	
35.0 PERCENT OR MORE		1,812	
NOT COMPUTED		206	
\$20,000 TO \$34,999:			2,317
LESS THAN 20.0 PERCENT		181	
20.0 TO 24.9 PERCENT		533	
25.0 TO 29.9 PERCENT		552	
30.0 TO 34.9 PERCENT		359	
35.0 PERCENT OR MORE		460	
NOT COMPUTED		232	
\$35,000 TO \$49,999:			1,494
LESS THAN 20.0 PERCENT		522	
20.0 TO 24.9 PERCENT		396	
25.0 TO 29.9 PERCENT		245	
30.0 TO 34.9 PERCENT		94	
35.0 PERCENT OR MORE		137	
NOT COMPUTED		100	
\$50,000 TO \$74,999:			1,236
LESS THAN 20.0 PERCENT		948	
20.0 TO 24.9 PERCENT		98	
25.0 TO 29.9 PERCENT		55	
30.0 TO 34.9 PERCENT		6	
35.0 PERCENT OR MORE		10	
NOT COMPUTED		119	
\$75,000 TO \$99,999:			301
LESS THAN 20.0 PERCENT		253	
20.0 TO 24.9 PERCENT		5	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		43	
\$100,000 OR MORE:			187
LESS THAN 20.0 PERCENT		137	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		50	
	TOTAL		10,600

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Ashtabula County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	49	1,085	63	94.2%
MARKET-RATE/TAX CREDIT	3	168	2	98.8%
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	120	2	98.3%
TAX CREDIT	2	91	4	95.6%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	3	188	0	100.0%
GOVERNMENT-SUBSIDIZED	23	1,199	3	99.7%
TOTAL	81	2,851	74	97.4%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	73	6.4%	4	5.5%	\$458
ONE-BEDROOM	1.0	386	34.0%	20	5.2%	\$563
TWO-BEDROOM	1.0	466	41.1%	31	6.7%	\$705
TWO-BEDROOM	1.5	135	11.9%	4	3.0%	\$667
TWO-BEDROOM	2.0	26	2.3%	1	3.8%	\$616
THREE-BEDROOM	1.0	17	1.5%	1	5.9%	\$780
THREE-BEDROOM	1.5	15	1.3%	1	6.7%	\$656
THREE-BEDROOM	2.0	10	0.9%	2	20.0%	\$909
FOUR-BEDROOM	2.0	4	0.4%	2	50.0%	\$1,021
FOUR-BEDROOM	2.5	1	0.1%	0	0.0%	\$1,343
FIVE-BEDROOM	1.5	1	0.1%	1	100.0%	\$855
TOTAL MARKET RATE		1,134	100.0%	67	5.9%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	4	1.4%	0	0.0%	\$503
TWO-BEDROOM	1.0	189	67.7%	2	1.1%	\$595
THREE-BEDROOM	1.0	8	2.9%	0	0.0%	\$696
THREE-BEDROOM	2.0	12	4.3%	0	0.0%	\$696
FOUR-BEDROOM	2.0	66	23.7%	2	3.0%	\$777
ONE-BEDROOM	1.0	4	1.4%	0	0.0%	\$503
TWO-BEDROOM	1.0	189	67.7%	2	1.1%	\$595
THREE-BEDROOM	1.0	8	2.9%	0	0.0%	\$696
THREE-BEDROOM	2.0	12	4.3%	0	0.0%	\$696
FOUR-BEDROOM	2.0	66	23.7%	2	3.0%	\$777
TOTAL TAX CREDIT		279	100.0%	4	1.4%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	116	61.7%	0	0.0%	N/A
TWO-BEDROOM	1.0	61	32.4%	0	0.0%	N/A
THREE-BEDROOM	1.5	11	5.9%	0	0.0%	N/A
TOTAL TAX CREDIT		188	100.0%	0	0.0%	N/A
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	80	6.4%	0	0.0%	N/A
ONE-BEDROOM	.0	10	0.8%	0	0.0%	N/A
ONE-BEDROOM	1.0	781	62.5%	3	0.4%	N/A
TWO-BEDROOM	.0	10	0.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	226	18.1%	0	0.0%	N/A
TWO-BEDROOM	1.5	6	0.5%	0	0.0%	N/A
THREE-BEDROOM	1.0	13	1.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	85	6.8%	0	0.0%	N/A
FOUR-BEDROOM	1.5	25	2.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	10	0.8%	0	0.0%	N/A
FIVE-BEDROOM	2.0	4	0.3%	0	0.0%	N/A
TOTAL TAX CREDIT		1,250	100.0%	3	0.2%	N/A
GRAND TOTAL		2,851	100.0%	74	2.6%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	228	9.6%
1960 TO 1969	200	2.0%
1970 TO 1979	1157	2.2%
1980 TO 1989	918	0.8%
1990 TO 1999	16	50.0%
2000 TO 2004	241	1.2%
2005 TO 2009	91	4.4%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	2,851	2.6%

*Through February



DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	31	6.5%
A-	1	2	0.0%
B+	6	128	10.9%
B	9	213	7.0%
B-	13	236	5.9%
C+	2	20	5.0%
C	13	451	3.3%
C-	3	48	12.5%
D+	1	2	0.0%
D	2	3	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	5	228	1.8%
C	1	51	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	98	0.0%
B+	4	236	0.4%
B	6	386	0.3%
B-	4	295	0.0%
C+	1	53	1.9%
C	8	346	0.0%
C-	1	24	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	150	2349	70	97.0%
SENIOR (AGE 55+)	22	502	4	99.2%
TOTAL	172	2851	74	97.4%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,438	3	99.8%
40% - 60% AMHI (TAX CREDIT)	279	4	98.4%
0-60% AMHI (ALL AFFORDABLE)	1,717	7	99.6%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	323	2	99.4%
40% - 60% AMHI (TAX CREDIT: 55+)	150	2	98.7%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	473	4	99.2%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Ashtabula County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Ashtabula County is \$103,989. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$103,989 home is \$725, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$103,989
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$98,789
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$530
ESTIMATED TAXES AND INSURANCE*	\$133
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$62
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$725

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to the Ashtabula County Auditor, the following table lists the median sales price of all home sold in the county in 2011.

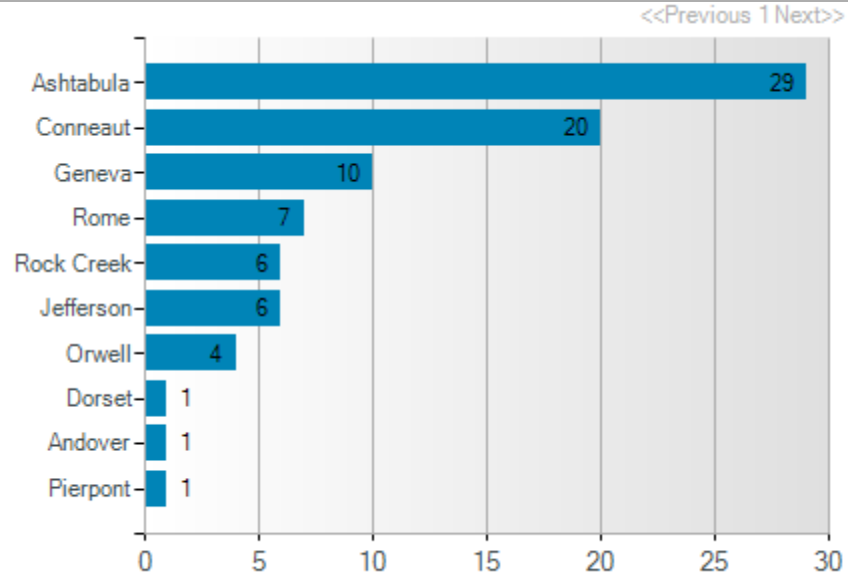
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	861
MEDIAN SALES PRICE	\$60,050
MEDIAN SQUARE FOOTAGE	1364
MEDIAN YEAR BUILT	1,950
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1.5

Source: Ashtabula County Auditor, 2011 sales data

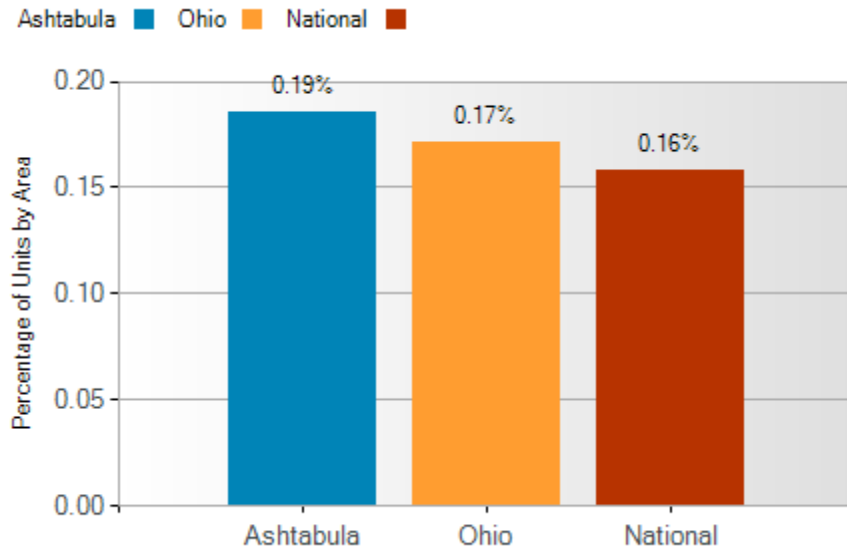
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Ashtabula County, OH



Geographical Comparison - Ashtabula County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,650	\$20,810	\$24,970	\$33,290
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,000	\$23,740	\$28,490	\$37,990
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,390	\$26,730	\$32,080	\$42,770
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,730	\$29,660	\$35,600	\$47,460
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,640	\$32,040	\$38,450	\$51,270
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$52,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$58,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	5,167	\$0	\$25,640	5,441	5.3%
41% - 60% AMHI	\$23,161	\$34,740	2,112	\$25,641	\$38,450	2,102	-0.5%
61% - 80% AMHI	\$34,741	\$46,320	1,506	\$38,451	\$51,270	1,383	-8.2%
OVER 80% AMHI	\$46,321	NO LIMIT	2,376	\$51,271	NO LIMIT	1,911	-19.6%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	5,489	\$0	\$25,640	6,291	14.6%
41% - 60% AMHI	\$23,161	\$34,740	4,349	\$25,641	\$38,450	4,758	9.4%
61% - 80% AMHI	\$34,741	\$46,320	4,090	\$38,451	\$51,270	4,314	5.5%
OVER 80% AMHI	\$46,321	NO LIMIT	14,085	\$51,271	NO LIMIT	12,700	-9.8%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	10,656	\$0	\$25,640	11,732	10.1%
41% - 60% AMHI	\$23,161	\$34,740	6,461	\$25,641	\$38,450	6,860	6.2%
61% - 80% AMHI	\$34,741	\$46,320	5,596	\$38,451	\$51,270	5,697	1.8%
OVER 80% AMHI	\$46,321	NO LIMIT	16,461	\$51,271	NO LIMIT	14,611	-11.2%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,627	\$0	\$19,000	1,965	20.8%
41% - 60% AMHI	\$17,161	\$25,740	633	\$19,001	\$28,490	653	3.2%
61% - 80% AMHI	\$25,741	\$34,320	358	\$28,491	\$37,990	344	-3.9%
OVER 80% AMHI	\$34,321	NO LIMIT	718	\$37,991	NO LIMIT	712	-0.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,703	\$0	\$19,000	3,111	15.1%
41% - 60% AMHI	\$17,161	\$25,740	2,177	\$19,001	\$28,490	2,554	17.3%
61% - 80% AMHI	\$25,741	\$34,320	2,089	\$28,491	\$37,990	2,305	10.3%
OVER 80% AMHI	\$34,321	NO LIMIT	7,782	\$37,991	NO LIMIT	7,756	-0.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	4,330	\$0	\$19,000	5,076	17.2%
41% - 60% AMHI	\$17,161	\$25,740	2,810	\$19,001	\$28,490	3,207	14.1%
61% - 80% AMHI	\$25,741	\$34,320	2,447	\$28,491	\$37,990	2,649	8.3%
OVER 80% AMHI	\$34,321	NO LIMIT	8,500	\$37,991	NO LIMIT	8,468	-0.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	4,496	\$0	\$32,040	4,460	-0.8%
SENIOR (AGE 62+)	\$0	\$21,450	1,531	\$0	\$23,740	1,779	16.2%
ALL	\$0	\$28,950	6,331	\$0	\$32,040	6,585	4.0%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,438 + 474 HCV) 1,912	279	(1,717 + 453 HCV*) 2,170
Number of Income-Eligible Renter Households	6,331	2,112	7,279
Existing Affordable Housing Penetration Rate – 2012	= 30.2%	= 13.2%	= 29.8%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	323	150	473
Number of Income-Eligible Renter Households	1,531	633	2,260
Penetration Rate – 2012	= 21.1%	= 23.7%	= 20.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,438 + 474 HCV) 1,912	279	(1,717 + 453 HCV*) 2,170
Number of Income-Eligible Renter Households	6,585	2,102	7,543
Existing Affordable Housing Penetration Rate – 2017	= 29.0%	= 13.3%	= 28.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	323	150	473
Number of Income-Eligible Renter Households	1,779	653	2,618
Penetration Rate – 2017	= 18.2%	= 23.0%	= 18.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	4,419	1,208	4,673	1,456
41%-60% AMHI (TAX CREDIT)	1,833	483	1,823	473

J. OVERVIEW AND INTERVIEWS

Ashtabula County is the northeastern most county in Ohio. Lake Erie is to the north, Cleveland, Ohio is approximately 60 miles to the west and Youngstown, Ohio is approximately 50 miles to the south. Jefferson, the county seat, is south of the city of Ashtabula.

Other Ashtabula County communities include Geneva, Geneva on the Lake, Roaming Shores, Orwell, Edgewood, North Kingsville, Andover and Conneaut.

Interstate 90, U.S. Highways 20, 6 and 322, and State Routes 7, 167 and 11 are major roadways in the county.

Ashtabula County is a popular tourist destination that offers lakefront attractions, historic sites, covered bridges, local events and festivals.

The county has a small Amish population. It should be noted that Amish and Mennonite communities do not typically consist of renters.

The Ashtabula County Medical Center, located in the city of Ashtabula, is the largest hospital in the county; smaller medical centers exist in the towns of Rock Creek, Orwell, Andover, and Jefferson.

The Ashtabula County Library is located in the city of Ashtabula. The towns of Andover, Geneva, Kingsville, Conneaut, Rock Creek, Jefferson and Orwell also have public libraries.

In addition to six private elementary schools and two private high schools, Ashtabula County has eight public school districts.

Kent State University has a branch in the city of Ashtabula that offers undergraduate degree programs, and The Ohio State University has an extension branch in Jefferson that provides a variety of technical and educational programs, including a 4-H club.

The largest concentration of single-family housing is in the cities and major towns of Ashtabula County, including Ashtabula, Geneva, North Kingsville, Conneaut, Jefferson and Orwell.

Housing in the cities of Ashtabula, Geneva and Conneaut is generally older than 30 years and ranges from poor to good condition, while single-family housing outside of the major cities and towns is generally older than 30 years.

Housing in the county's more rural areas primarily consists of farms, single-family homes, and manufactured homes. These homes typically range in condition from satisfactory to good and are generally occupied by owners, although a few are occupied by renters.

Multifamily rental housing is highly concentrated in and around the county's major cities and ranges in condition from satisfactory to good. Most multifamily rental property in Ashtabula County is market-rate; a few rentals are government-subsidized and nine are Tax Credit properties.

Most rental properties in Geneva on the Lake are seasonal vacation rentals that are generally occupied only in the spring, summer and fall seasons. Rents typically range from \$450 to \$600 per month for a one-bedroom unit, \$450 to \$850 for a two-bedroom unit, and \$625 to \$850 for a three-bedroom unit. The higher rents reflect the summer months.

Most multifamily properties in the county are 20 to 30 years old and have fewer than 60 units; some have fewer than 30 units.

Harry Thomas Jr., property manager for Spring Valley Apartments, a market-rate property in Conneaut, Ohio, stated that he believes that area residents prefer smaller apartment communities that provide convenient access to community services. Mr. Thomas also added that has difficulty maintaining a high occupancy rate at his market-rate property, suggesting that area renters may be looking for affordable housing.

Marlene Harchalk, property manager at Villas of Geneva, a government-subsidized Rural Development property in Geneva, stated that she believes there is a high demand for more affordable housing in the area.

Ms. Harchalk added that the Villas of Geneva have historically maintained a very high occupancy rate, and often is required to maintain a waiting list. She said that young families in the area need affordable housing options that are near employment and community services.

Joyce Friend, property manager at the market-rate Jefferson Place Apartments in Jefferson, Ohio, stated that residents typically move from rural areas to in-town rental properties for the convenience of an urban lifestyle. Ms. Friend added that she notices this trend more in young families who want their children to have access to better schools and community services.

3. Athens County

A. GENERAL DESCRIPTION

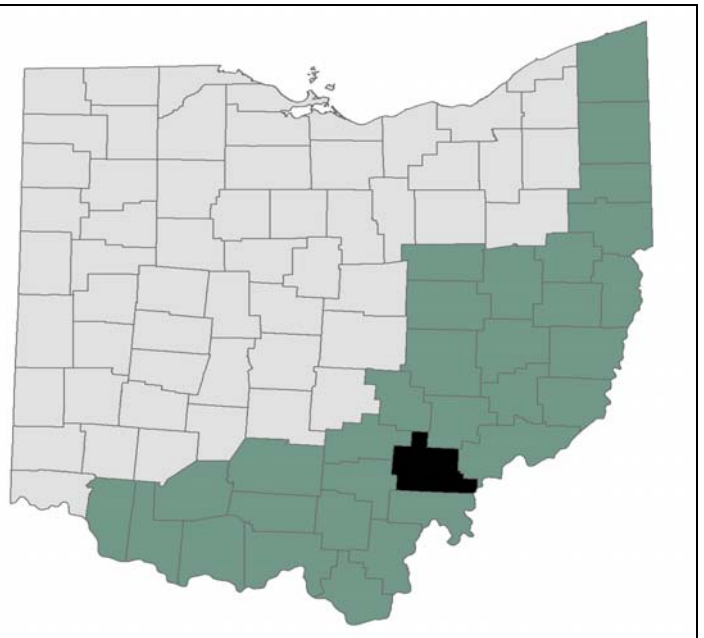
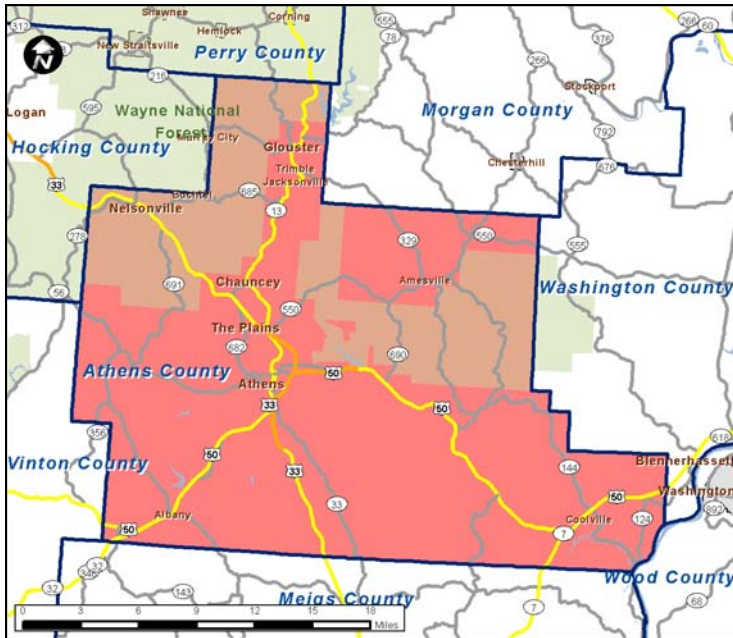
County Seat: Athens
County Size: 506.8 square miles

2000 (Census) Population: 62,222
2010 (Census) Population: 64,757
Population Change: +2,535 (4.1%)

2000 (Census) Households: 22,501
2010 (Census) Households: 23,578
Household Change: +1,077 (4.8%)

2000 (Census) Median Household Income: \$27,165
2010 (American Community Survey) Median Household Income: \$34,559
Income Change: +\$4,394 (16.2%)

2000 (Census) Median Home Value: \$75,800
2010 (American Community Survey) Median Home Value: \$114,100
Home Value Change: +\$38,300 (50.5%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

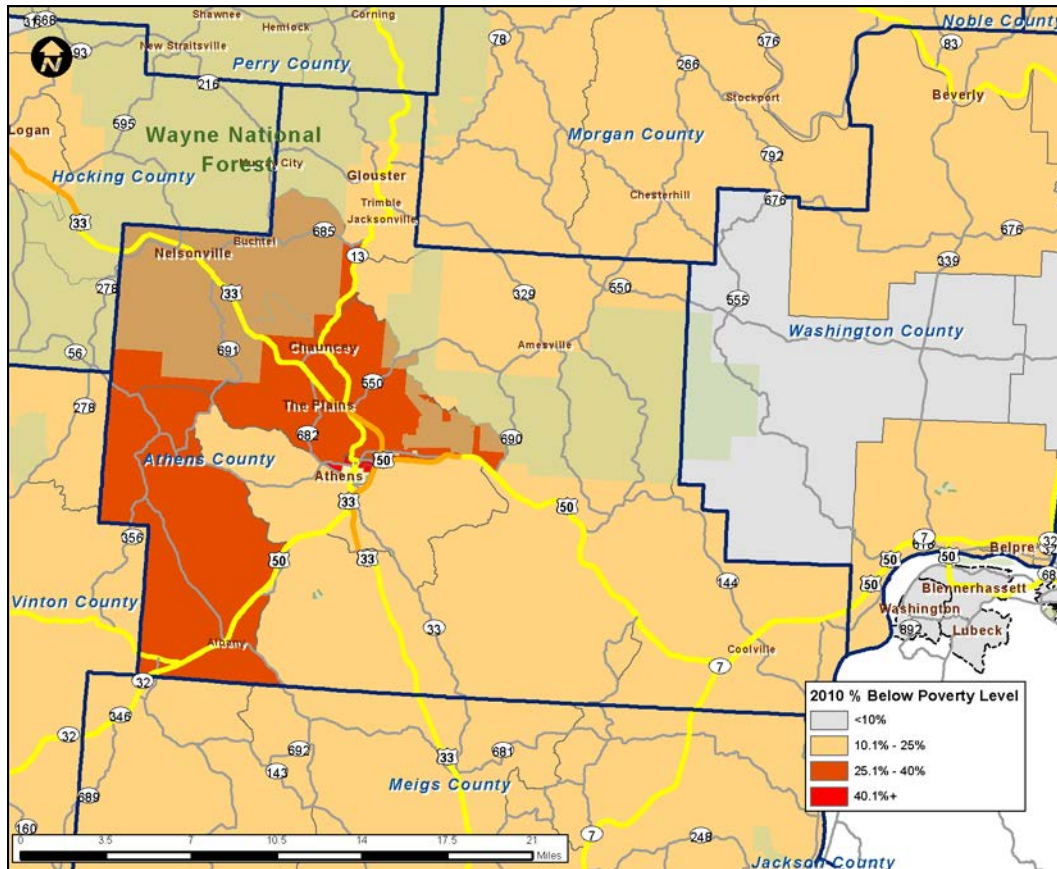
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	62,222	64,757	65,032	65,687
	POPULATION CHANGE	-	2,535	275	655
	PERCENT CHANGE	-	4.1%	0.4%	1.0%
COUNTY SEAT: ATHENS	POPULATION	21,342	23,832	23,534	23,896
	POPULATION CHANGE	-	2,490	-298	362
	PERCENT CHANGE	-	11.7%	-1.3%	1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	14,728	27.4%	16,584	30.3%
POPULATION NOT LIVING IN POVERTY	39,116	72.6%	38,119	69.7%
TOTAL	53,844	100.0%	54,703	100.0%

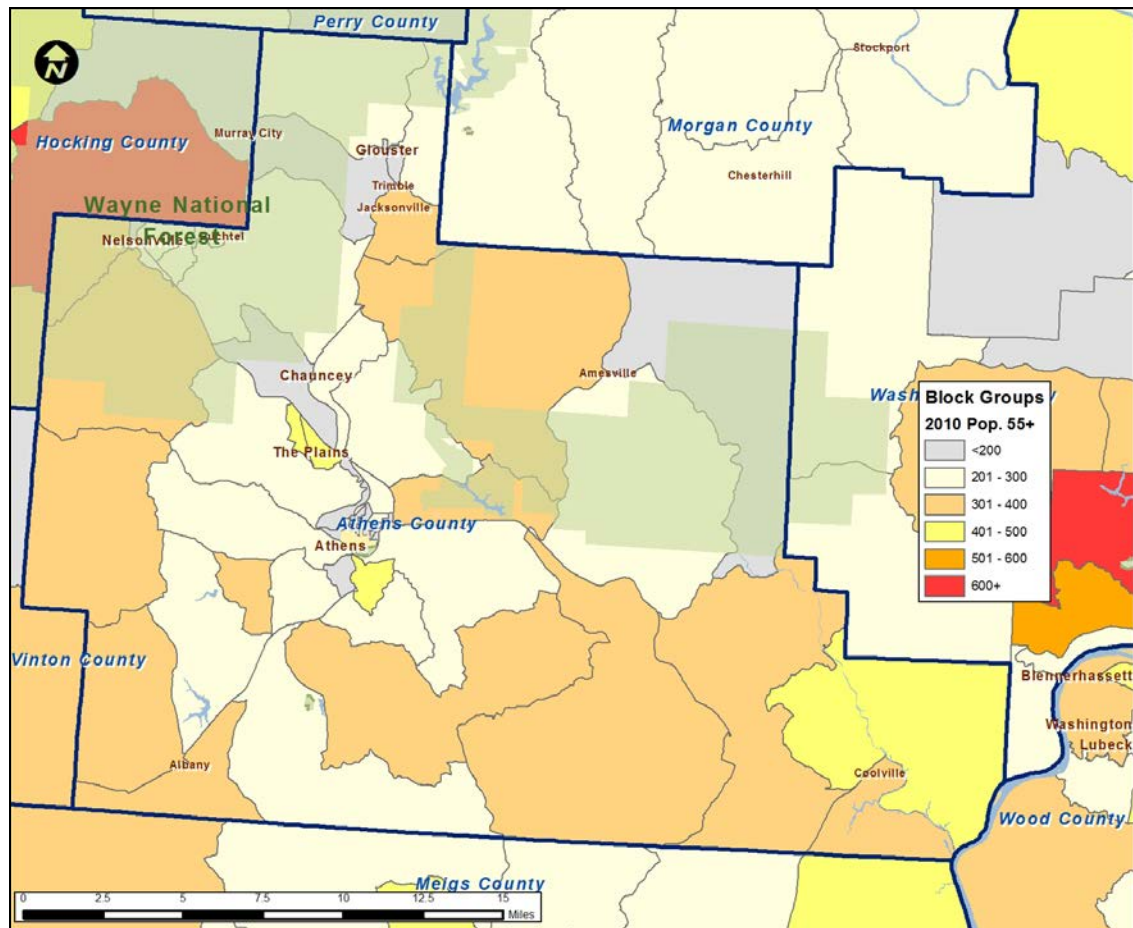
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	17,595	28.3%	16,897	26.1%	18,492	28.2%	1,595	9.4%
20 TO 24	12,899	20.7%	14,162	21.9%	12,093	18.4%	-2,069	-14.6%
25 TO 34	7,495	12.0%	7,643	11.8%	7,953	12.1%	310	4.1%
35 TO 44	7,229	11.6%	6,168	9.5%	5,919	9.0%	-249	-4.0%
45 TO 54	6,830	11.0%	6,980	10.8%	6,306	9.6%	-674	-9.7%
55 TO 64	4,381	7.0%	6,369	9.8%	7,074	10.8%	705	11.1%
65 TO 74	3,077	4.9%	3,661	5.7%	4,791	7.3%	1,130	30.9%
75 & OVER	2,716	4.4%	2,877	4.4%	3,060	4.7%	183	6.4%
TOTAL	62,222	100.0%	64,757	100.0%	65,687	100.0%	930	1.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



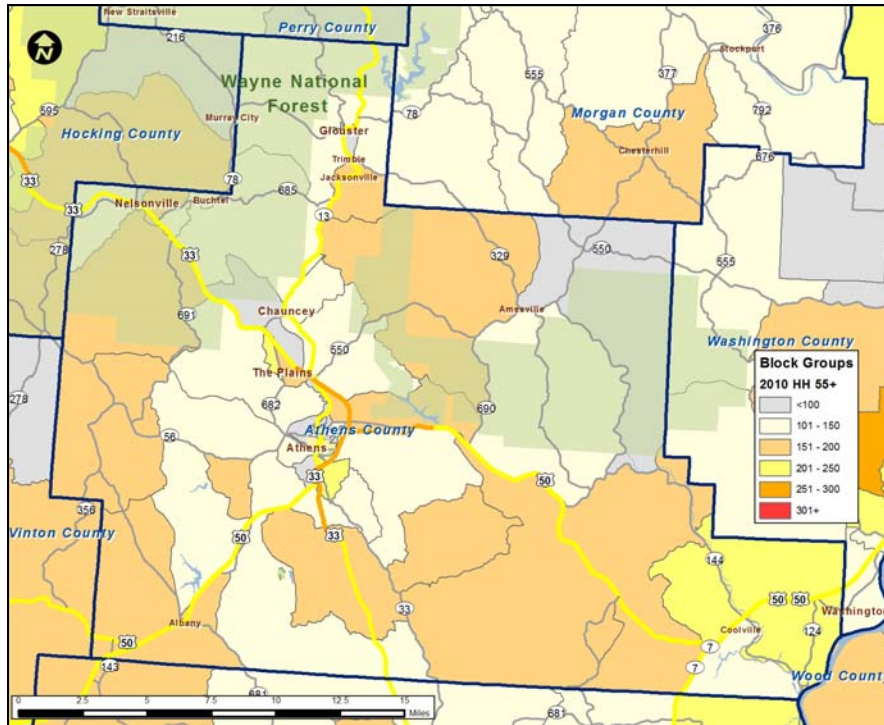
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	22,501	23,578	23,719	24,121
	HOUSEHOLD CHANGE	-	1,077	141	402
	PERCENT CHANGE	-	4.8%	0.6%	1.7%
COUNTY SEAT: ATHENS	HOUSEHOLD	6,271	6,903	6,772	6,922
	HOUSEHOLD CHANGE	-	632	-131	150
	PERCENT CHANGE	-	10.1%	-1.9%	2.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	4,272	19.0%	4,278	18.1%	4,479	18.6%	201	4.7%
25 TO 34	3,778	16.8%	3,744	15.9%	3,801	15.8%	57	1.5%
35 TO 44	3,939	17.5%	3,338	14.2%	3,612	15.0%	274	8.2%
45 TO 54	4,015	17.8%	3,944	16.7%	3,428	14.2%	-516	-13.1%
55 TO 64	2,658	11.8%	3,901	16.5%	3,716	15.4%	-185	-4.7%
65 TO 74	2,077	9.2%	2,404	10.2%	2,888	12.0%	484	20.1%
75 TO 84	1,334	5.9%	1,402	5.9%	1,563	6.5%	161	11.5%
85 & OVER	428	1.9%	567	2.4%	634	2.6%	67	11.9%
TOTAL	22,501	100.0%	23,578	100.0%	24,121	100.0%	543	2.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



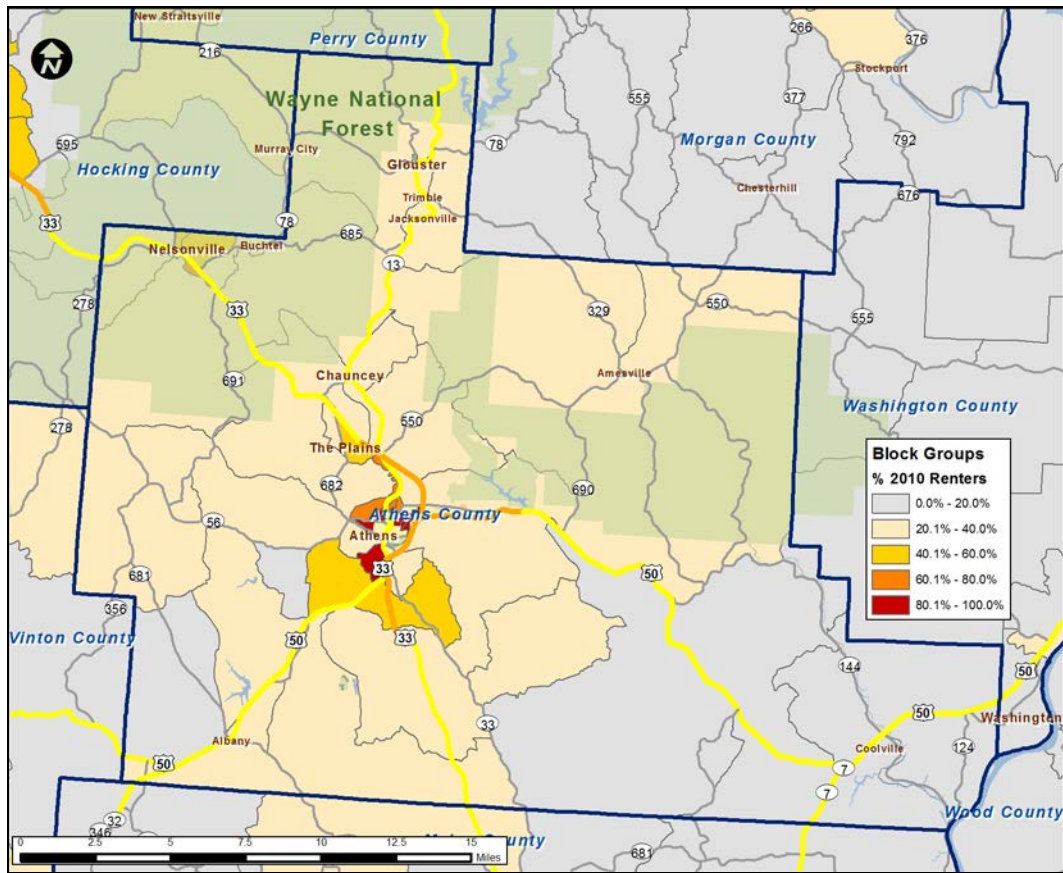
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	13,605	60.5%	13,414	56.9%	13,829	57.3%
RENTER-OCCUPIED	8,896	39.5%	10,164	43.1%	10,293	42.7%
TOTAL	22,501	100.0%	23,578	100.0%	24,121	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	5,472	84.2%	6,774	81.9%	7,240	82.3%
RENTER-OCCUPIED	1,025	15.8%	1,500	18.1%	1,562	17.7%
TOTAL	6,497	100.0%	8,274	100.0%	8,802	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,222	41.5%	4,357	42.3%	134	3.2%
2 PERSONS	2,733	26.9%	2,574	25.0%	-159	-5.8%
3 PERSONS	1,656	16.3%	1,691	16.4%	35	2.1%
4 PERSONS	938	9.2%	1,002	9.7%	65	6.9%
5 PERSONS+	615	6.1%	669	6.5%	54	8.7%
TOTAL	10,164	100.0%	10,293	100.0%	129	1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,272	24.4%	3,315	24.0%	43	1.3%
2 PERSONS	5,264	39.2%	5,269	38.1%	5	0.1%
3 PERSONS	2,255	16.8%	2,468	17.8%	213	9.4%
4 PERSONS	1,681	12.5%	1,756	12.7%	75	4.5%
5 PERSONS+	942	7.0%	1,020	7.4%	78	8.3%
TOTAL	13,414	100.0%	13,829	100.0%	415	3.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,105	73.6%	1,171	75.0%	67	6.0%
2 PERSONS	270	18.0%	263	16.9%	-7	-2.6%
3 PERSONS	57	3.8%	55	3.5%	-2	-3.7%
4 PERSONS	57	3.8%	59	3.8%	2	3.6%
5 PERSONS+	11	0.7%	13	0.8%	3	25.5%
TOTAL	1,500	100.0%	1,562	100.0%	62	4.1%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,249	33.2%	2,413	33.3%	164	7.3%
2 PERSONS	3,403	50.2%	3,577	49.4%	174	5.1%
3 PERSONS	711	10.5%	783	10.8%	72	10.2%
4 PERSONS	222	3.3%	240	3.3%	17	7.9%
5 PERSONS+	189	2.8%	227	3.1%	38	20.4%
TOTAL	6,774	100.0%	7,240	100.0%	466	6.9%

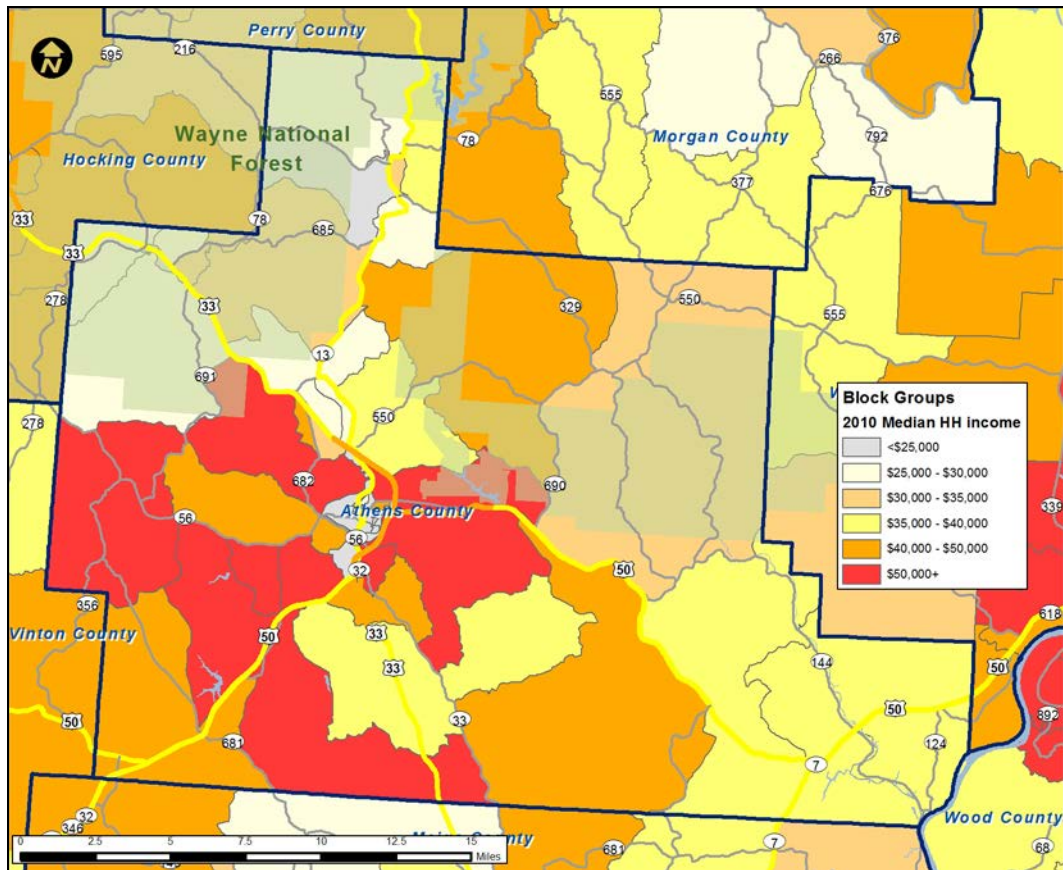
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	4,686	20.8%	4,633	19.5%	4,578	19.0%
\$10,000 TO \$19,999	4,103	18.2%	4,140	17.5%	4,134	17.1%
\$20,000 TO \$29,999	3,435	15.3%	3,314	14.0%	3,330	13.8%
\$30,000 TO \$39,999	2,648	11.8%	2,812	11.9%	2,862	11.9%
\$40,000 TO \$49,999	2,022	9.0%	2,156	9.1%	2,206	9.1%
\$50,000 TO \$59,999	1,480	6.6%	1,509	6.4%	1,571	6.5%
\$60,000 TO \$74,999	1,467	6.5%	1,662	7.0%	1,722	7.1%
\$75,000 TO \$99,999	1,387	6.2%	1,590	6.7%	1,670	6.9%
\$100,000 TO \$124,999	618	2.7%	895	3.8%	957	4.0%
\$125,000 TO \$149,999	271	1.2%	439	1.9%	470	1.9%
\$150,000 TO \$199,999	163	0.7%	271	1.1%	301	1.2%
\$200,000 & OVER	220	1.0%	300	1.3%	322	1.3%
TOTAL	22,501	100.0%	23,719	100.0%	24,121	100.0%
MEDIAN INCOME	\$27,165		\$29,316		\$30,066	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,574	22.3%	3,424	21.9%	3,236	21.1%
\$10,000 TO \$19,999	2,640	16.5%	2,633	16.8%	2,513	16.4%
\$20,000 TO \$29,999	2,322	14.5%	2,028	13.0%	1,944	12.7%
\$30,000 TO \$39,999	1,964	12.3%	1,813	11.6%	1,788	11.7%
\$40,000 TO \$49,999	1,542	9.6%	1,455	9.3%	1,457	9.5%
\$50,000 TO \$59,999	1,128	7.0%	1,058	6.8%	1,067	7.0%
\$60,000 TO \$74,999	1,030	6.4%	1,113	7.1%	1,126	7.3%
\$75,000 TO \$99,999	1,117	7.0%	1,052	6.7%	1,066	7.0%
\$100,000 TO \$124,999	346	2.2%	610	3.9%	629	4.1%
\$125,000 TO \$149,999	157	1.0%	211	1.3%	230	1.5%
\$150,000 TO \$199,999	78	0.5%	131	0.8%	134	0.9%
\$200,000 & OVER	105	0.7%	128	0.8%	129	0.8%
TOTAL	16,004	100.0%	15,657	100.0%	15,320	100.0%
MEDIAN INCOME	\$27,698		\$28,736		\$29,829	

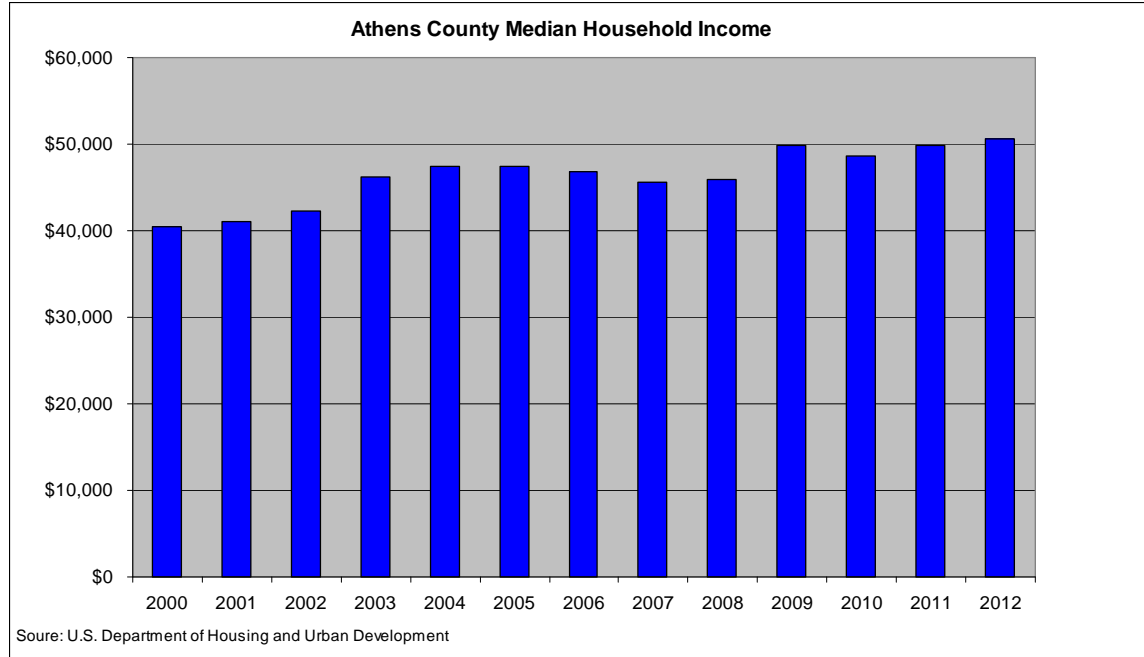
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$40,500	-
2001	\$41,100	1.5%
2002	\$42,200	2.7%
2003	\$46,200	9.5%
2004	\$47,400	2.6%
2005	\$47,400	0.0%
2006	\$46,800	-1.3%
2007	\$45,600	-2.6%
2008	\$45,900	0.7%
2009	\$49,800	8.5%
2010	\$48,700	-2.2%
2011	\$49,900	2.5%
2012	\$50,600	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for Athens County:

RENTER HOUSEHOLDS	2000 (CENSUS)					TOTAL
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	
LESS THAN \$10,000	1,847	962	398	126	76	3,408
\$10,000 TO \$19,999	704	698	402	251	156	2,211
\$20,000 TO \$29,999	422	382	288	238	123	1,453
\$30,000 TO \$39,999	164	229	142	80	91	705
\$40,000 TO \$49,999	97	106	105	67	79	454
\$50,000 TO \$59,999	35	74	69	64	13	256
\$60,000 TO \$74,999	36	58	39	16	11	160
\$75,000 TO \$99,999	26	52	43	17	9	147
\$100,000 TO \$124,999	8	19	13	4	2	47
\$125,000 TO \$149,999	11	12	4	1	1	30
\$150,000 TO \$199,999	1	8	4	0	0	13
\$200,000 & OVER	1	6	3	0	1	11
TOTAL	3,352	2,607	1,510	864	562	8,896

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,189	827	373	114	72	3,575
\$10,000 TO \$19,999	920	703	434	286	172	2,515
\$20,000 TO \$29,999	566	391	293	236	124	1,610
\$30,000 TO \$39,999	235	297	169	93	108	902
\$40,000 TO \$49,999	145	145	126	92	102	609
\$50,000 TO \$59,999	39	92	91	80	20	322
\$60,000 TO \$74,999	80	90	73	22	14	279
\$75,000 TO \$99,999	56	75	62	21	15	230
\$100,000 TO \$124,999	29	43	32	13	7	123
\$125,000 TO \$149,999	16	18	13	4	1	52
\$150,000 TO \$199,999	10	14	7	1	1	33
\$200,000 & OVER	10	11	7	0	1	29
TOTAL	4,293	2,708	1,679	963	635	10,279

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,197	756	364	114	78	3,509
\$10,000 TO \$19,999	927	662	425	293	178	2,486
\$20,000 TO \$29,999	574	367	289	238	124	1,591
\$30,000 TO \$39,999	241	297	173	99	112	923
\$40,000 TO \$49,999	144	144	135	98	110	630
\$50,000 TO \$59,999	45	88	96	90	23	342
\$60,000 TO \$74,999	86	94	75	24	16	295
\$75,000 TO \$99,999	66	73	67	26	16	248
\$100,000 TO \$124,999	36	47	38	15	7	144
\$125,000 TO \$149,999	17	19	14	5	2	57
\$150,000 TO \$199,999	12	16	7	1	1	37
\$200,000 & OVER	12	10	8	0	1	31
TOTAL	4,357	2,574	1,691	1,002	669	10,293

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for Athens County.

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	398	22	0	3	0	423
\$10,000 TO \$19,999	171	104	18	22	3	318
\$20,000 TO \$29,999	97	43	3	14	0	156
\$30,000 TO \$39,999	15	0	1	0	1	17
\$40,000 TO \$49,999	19	6	4	0	0	29
\$50,000 TO \$59,999	14	5	0	3	0	22
\$60,000 TO \$74,999	14	6	3	0	0	23
\$75,000 TO \$99,999	6	3	1	0	0	11
\$100,000 TO \$124,999	4	4	2	0	0	11
\$125,000 TO \$149,999	5	2	0	0	0	7
\$150,000 TO \$199,999	1	4	0	0	0	5
\$200,000 & OVER	1	1	0	0	0	2
TOTAL	745	202	33	42	4	1,025

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	488	19	0	4	0	512
\$10,000 TO \$19,999	213	105	24	32	5	378
\$20,000 TO \$29,999	142	57	3	7	1	209
\$30,000 TO \$39,999	32	1	1	2	2	38
\$40,000 TO \$49,999	36	15	8	2	1	61
\$50,000 TO \$59,999	11	8	1	4	1	25
\$60,000 TO \$74,999	29	12	8	1	0	50
\$75,000 TO \$99,999	21	8	4	0	0	33
\$100,000 TO \$124,999	11	5	1	0	0	16
\$125,000 TO \$149,999	8	3	1	0	0	12
\$150,000 TO \$199,999	4	5	0	0	0	9
\$200,000 & OVER	5	2	0	0	0	7
TOTAL	1,000	238	50	51	10	1,350

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	571	23	0	6	0	600
\$10,000 TO \$19,999	250	113	24	38	7	433
\$20,000 TO \$29,999	166	60	3	6	0	234
\$30,000 TO \$39,999	39	2	1	1	2	45
\$40,000 TO \$49,999	35	16	8	2	2	62
\$50,000 TO \$59,999	15	8	1	5	1	30
\$60,000 TO \$74,999	33	16	9	0	0	58
\$75,000 TO \$99,999	24	8	5	1	1	39
\$100,000 TO \$124,999	16	5	2	0	0	23
\$125,000 TO \$149,999	9	4	2	0	0	15
\$150,000 TO \$199,999	6	5	0	0	0	11
\$200,000 & OVER	7	3	0	0	0	10
TOTAL	1,171	263	55	59	13	1,562

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for Athens County:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	532	118	31	0	8	689
\$10,000 TO \$19,999	719	332	66	19	9	1,145
\$20,000 TO \$29,999	378	505	50	17	7	956
\$30,000 TO \$39,999	126	430	86	15	10	667
\$40,000 TO \$49,999	61	303	66	4	15	450
\$50,000 TO \$59,999	49	208	36	16	22	330
\$60,000 TO \$74,999	38	271	57	31	18	414
\$75,000 TO \$99,999	14	190	25	15	16	260
\$100,000 TO \$124,999	23	166	44	13	17	262
\$125,000 TO \$149,999	6	77	11	8	5	107
\$150,000 TO \$199,999	4	60	5	5	6	80
\$200,000 & OVER	5	81	11	7	8	112
TOTAL	1,954	2,742	488	149	140	5,472

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	563	96	31	0	8	697
\$10,000 TO \$19,999	743	284	68	24	8	1,129
\$20,000 TO \$29,999	451	548	54	16	8	1,077
\$30,000 TO \$39,999	185	603	134	24	14	961
\$40,000 TO \$49,999	90	404	103	12	30	639
\$50,000 TO \$59,999	46	243	81	24	32	426
\$60,000 TO \$74,999	42	309	81	36	31	498
\$75,000 TO \$99,999	44	340	66	34	20	505
\$100,000 TO \$124,999	19	184	33	18	15	269
\$125,000 TO \$149,999	25	141	30	11	10	217
\$150,000 TO \$199,999	10	94	12	8	6	131
\$200,000 & OVER	13	110	17	13	12	164
TOTAL	2,231	3,355	711	221	194	6,713

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	604	93	36	0	9	742
\$10,000 TO \$19,999	801	283	73	23	8	1,187
\$20,000 TO \$29,999	495	582	51	14	9	1,152
\$30,000 TO \$39,999	198	642	147	28	15	1,029
\$40,000 TO \$49,999	98	430	109	13	36	686
\$50,000 TO \$59,999	50	266	94	27	37	474
\$60,000 TO \$74,999	47	328	88	38	37	538
\$75,000 TO \$99,999	47	373	78	40	27	564
\$100,000 TO \$124,999	23	206	40	20	16	305
\$125,000 TO \$149,999	24	148	30	11	12	225
\$150,000 TO \$199,999	12	108	18	10	8	156
\$200,000 & OVER	14	118	20	16	14	182
TOTAL	2,413	3,577	783	240	227	7,240

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within Athens County is based primarily in four sectors. Educational Services (which comprises 18.3%), Health Care & Social Assistance, Accommodation & Food Services and Retail Trade comprise nearly 63% of the Site PMA labor force. Employment in Athens County, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	25	1.3%	49	0.3%	2.0
MINING	7	0.4%	10	0.1%	1.4
UTILITIES	8	0.4%	60	0.3%	7.5
CONSTRUCTION	161	8.1%	597	3.2%	3.7
MANUFACTURING	43	2.2%	517	2.8%	12.0
WHOLESALE TRADE	68	3.4%	473	2.5%	7.0
RETAIL TRADE	288	14.4%	2,442	13.1%	8.5
TRANSPORTATION & WAREHOUSING	37	1.9%	236	1.3%	6.4
INFORMATION	53	2.7%	866	4.7%	16.3
FINANCE & INSURANCE	94	4.7%	509	2.7%	5.4
REAL ESTATE & RENTAL & LEASING	124	6.2%	502	2.7%	4.0
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	104	5.2%	387	2.1%	3.7
MANAGEMENT OF COMPANIES & ENTERPRISES	3	0.2%	17	0.1%	5.7
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	59	3.0%	136	0.7%	2.3
EDUCATIONAL SERVICES	61	3.1%	3,398	18.3%	55.7
HEALTH CARE & SOCIAL ASSISTANCE	174	8.7%	3,268	17.6%	18.8
ARTS, ENTERTAINMENT & RECREATION	31	1.6%	153	0.8%	4.9
ACCOMMODATION & FOOD SERVICES	163	8.2%	2,566	13.8%	15.7
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	308	15.4%	985	5.3%	3.2
PUBLIC ADMINISTRATION	163	8.2%	1,399	7.5%	8.6
NONCLASSIFIABLE	21	1.1%	4	0.0%	0.2
TOTAL	1,995	100.0%	18,574	100.0%	9.3

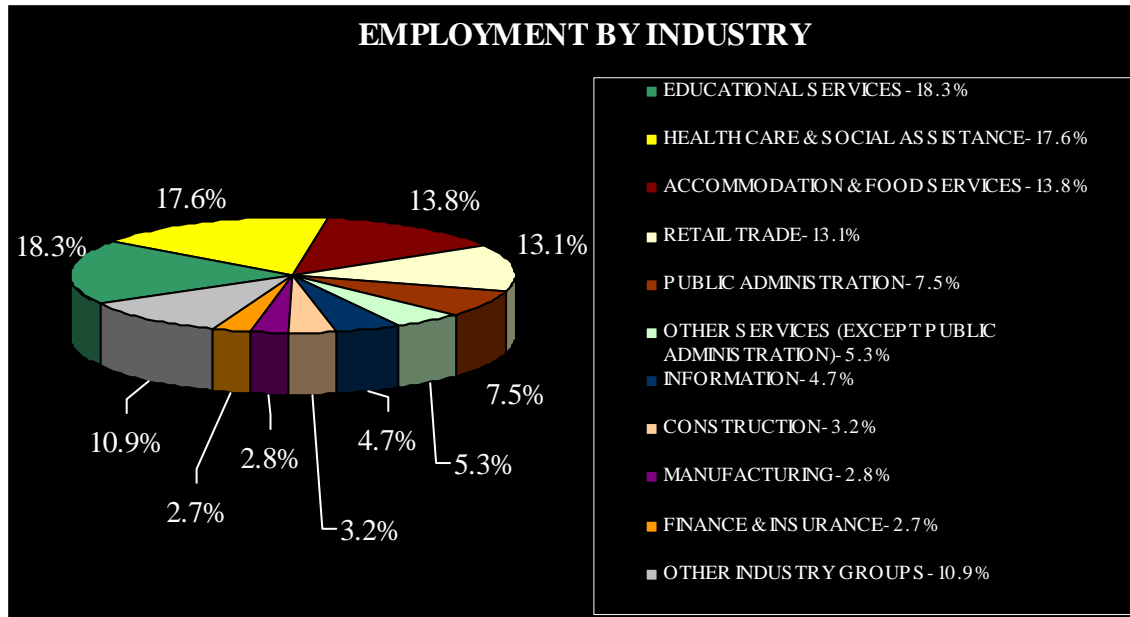
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

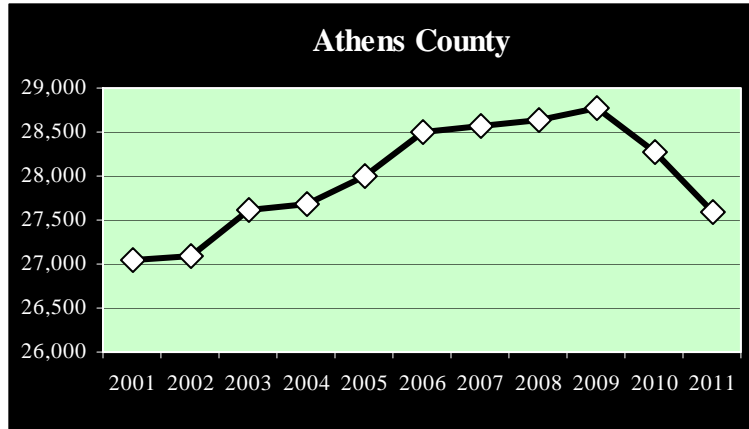
Excluding 2011, the employment base has declined by 0.8% over the past five years in Athens County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Athens County, Ohio and the United States.

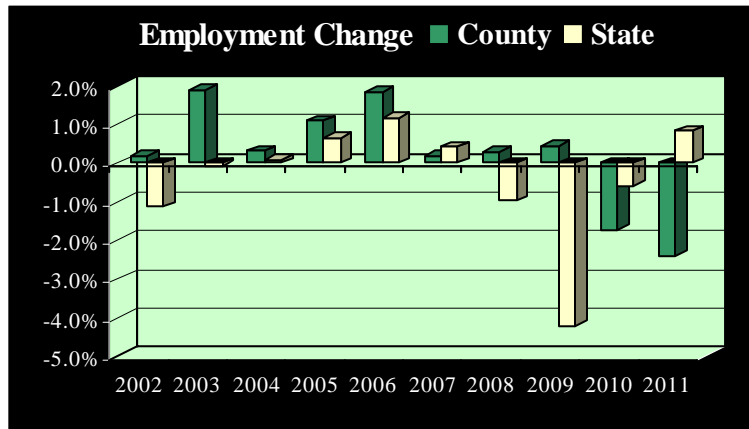
YEAR	TOTAL EMPLOYMENT					
	ATHENS COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	27,040	-	5,566,735	-	138,241,767	-
2002	27,089	0.2%	5,503,109	-1.1%	137,936,674	-0.2%
2003	27,605	1.9%	5,498,936	-0.1%	138,386,944	0.3%
2004	27,691	0.3%	5,502,533	0.1%	139,988,842	1.2%
2005	27,994	1.1%	5,537,419	0.6%	142,328,023	1.7%
2006	28,509	1.8%	5,602,764	1.2%	144,990,053	1.9%
2007	28,558	0.2%	5,626,086	0.4%	146,397,565	1.0%
2008	28,641	0.3%	5,570,514	-1.0%	146,068,942	-0.2%
2009	28,764	0.4%	5,334,774	-4.2%	140,721,692	-3.7%
2010	28,267	-1.7%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	27,592	-2.4%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



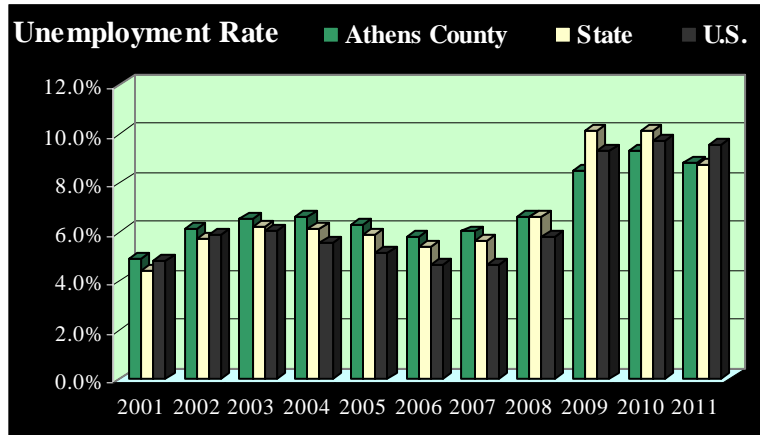
The following table illustrates the percent change in employment for Athens County and Ohio.



Unemployment rates for Athens County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	ATHENS COUNTY	OHIO	UNITED STATES
2001	4.9%	4.4%	4.8%
2002	6.1%	5.7%	5.8%
2003	6.5%	6.2%	6.0%
2004	6.6%	6.1%	5.6%
2005	6.3%	5.9%	5.2%
2006	5.8%	5.4%	4.7%
2007	6.0%	5.6%	4.7%
2008	6.6%	6.6%	5.8%
2009	8.5%	10.1%	9.3%
2010	9.3%	10.1%	9.7%
2011*	8.9%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Athens County.

IN-PLACE EMPLOYMENT ATHENS COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	19,040	-	-
2002	19,302	262	1.4%
2003	19,493	191	1.0%
2004	19,773	280	1.4%
2005	19,815	42	0.2%
2006	20,113	298	1.5%
2007	20,031	-82	-0.4%
2008	20,010	-21	-0.1%
2009	19,597	-413	-2.1%
2010	19,477	-120	-0.6%
2011*	19,781	304	1.6%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Athens County to be 68.9% of the total Athens County employment.

The 10 largest employers in Athens County comprise a total of more than 7,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
OHIO UNIVERSITY	EDUCATION	3,858
O'BLENESS MEMORIAL HOSPITAL + UMA	HEALTH CARE	575
ATHENS COUNTY	GOVERNMENT	561
HOCKING COLLEGE	EDUCATION	540
ATHENS CITY BOARD OF EDUCATION	EDUCATION	430
WAL-MART STORES, INC	RETAIL	365
ROCKY BRANDS	MANUFACTURING	306
ALEXANDER LOCAL BOARD OF EDUCATION	EDUCATION	213
DIAGNOSTIC HYBRIDS	MANUFACTURING	215
DOCTOR'S HOSPITAL OF NELSONVILLE	HEALTH CARE	189
TOTAL		7,252

Source: Athens County CAFR, 2010

According to Todd Shelton of the Athens County Chamber of Commerce, higher education remains the cornerstone of the county's economy. Over one-quarter of the county's residents either attend or work at Hocking College or Ohio University. Ohio University is the county's largest employer. Ohio University employs over 4,000 people and has an enrollment of more than 27,000 students.

Other significant employers include Appalachian Behavioral Healthcare, [Hocking College](#), Diagnostic Hybrids, O'Bleness Memorial Hospital, Rocky Brands, Wayne National Forest and a growing number of retail stores and restaurants. Local government, local school districts and nonprofit organizations employ many county residents.

Global Cooling Inc, developer and manufacturer Ultra Low Temperature (UTL) laboratory freezes has expanded into a 90,000-square-foot facility in Athens County in 2011. This is expected to create 70 jobs and help to retain 16 positions. Headquartered in Nelsonville, the Ohio Appalachian Business Council will be working on enhancing the economic development of the 32 Appalachian counties. They are part of the OhioJobs network and have been awarded \$1.7 million in an effort to bring jobs and prosperity to the region.

Lingering effects of the recession and reduction in state and federal funds have resulted in budget cuts affecting local businesses. In June 2011, the Athens County Department of Job and Family Services announced that they will be eliminating 25 positions with 18 of those through layoffs. The Athens County USPS Customer Service Mail Processing Center may be closing, affecting 15 employees. If the facility closes the employees will be offered positions at another center.

Athens County is facing a \$3.5 million cut to its education budget. As a result, there have been reductions in teaching and staff positions. In an effort to reduce spending the Athens City school district has proposed closing one of its elementary schools, Chauncey Elementary, which will save the district about \$1 million a year. There will be a meeting in February 2012 to decide if the school can remain open.

Farming and market gardening continue to thrive in the area. In Athens County and the five surrounding counties, there are 15,000 family farms. The largest farms specialize in beef and dairy production. The Athens Farmers Market, the largest outdoor market in Ohio, continues to grow in popularity.

Work has been completed on the first phase of the Nelsonville bypass with the scheduled phase 2 work progressing due to the availability of economic stimulus money. This bypass, along with the Super II Highway improving State Route 33 from Athens to Meigs County will improve access to and from the region.

Because of the once-plentiful coal underlying Athens County, coal-mining used to be a major industry here, both deep mining and strip mining. The county is still seriously suffering from the aftereffects of mining, with acid mine drainage from open mineshafts and unreclaimed strip sites. Gravel and limestone are mined at several quarries in the county. Active oil and natural gas wells are found in low numbers throughout Athens County, however, fossil fuel production via the process of hydraulic fracturing (“fracking”) has become a source of debate between the benefits of new jobs in the area and monies from selling mineral rights, vs. unresolved impacts to local water sources, as well as the toll on infrastructures.

Tourism is a large and growing component of the county's economy. Many visitors to the county are drawn to its natural resources and abundant wildlife, as well as Hocking Valley Scenic Railway in Nelsonville and the Dairy Barn Art Center in the city of Athens. Wayne National Forest is located between Athens and Nelsonville. In 2009 Athens’ tourism generated \$112 million and these two attractions receive 70,000 visitors a year.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	13,605	60.5%	13,414	56.9%
RENTER-OCCUPIED	8,896	39.5%	10,164	43.1%
TOTAL-OCCUPIED UNITS*	22,501	90.4%	23,578	100.0%
FOR RENT	831	34.6%	815	29.0%
RENTED, NOT OCCUPIED	N/A	N/A	35	1.2%
FOR SALE ONLY	543	22.6%	317	11.3%
SOLD, NOT OCCUPIED	N/A	N/A	100	3.6%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	167	19.9%	572	20.4%
ALL OTHER VACANTS	381	15.9%	968	34.5%
TOTAL VACANT UNITS	2,400	9.6%	2,807	100.0%
TOTAL	24,901	100.0%	26,385	-
SUBSTANDARD UNITS**	274	1.2%	358	1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	13,605	60.5%	13,423	182	1.3%
	RENTER-OCCUPIED	8,896	39.5%	8,804	92	1.0%
	TOTAL	22,501	100.0%	22,227	274	1.2%
2010 (ACS)	OWNER-OCCUPIED	13,065	58.6%	12,893	172	1.3%
	RENTER-OCCUPIED	9,218	41.4%	9,032	186	2.0%
	TOTAL	22,283	100.0%	21,925	358	1.6%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	387	3.0%	180	2.0%
2000 TO 2004	1,112	8.5%	710	7.7%
1990 TO 1999	2,313	17.7%	2,092	22.7%
1980 TO 1989	1,707	13.1%	1,323	14.4%
1970 TO 1979	1,762	13.5%	1,172	12.7%
1960 TO 1969	1,349	10.3%	900	9.8%
1950 TO 1959	936	7.2%	480	5.2%
1940 TO 1949	536	4.1%	409	4.4%
1939 OR EARLIER	2,963	22.7%	1,952	21.2%
TOTAL	13,065	100.0%	9,218	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	14,565	58.5%	13,615	61.1%
2 TO 4	2,416	9.7%	2,044	9.2%
5 TO 19	1,859	7.5%	1,447	6.5%
20 TO 49	713	2.9%	711	3.2%
50 OR MORE	591	2.4%	660	3.0%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,757	19.1%	3,806	17.1%
TOTAL	24,901	100.0%	22,283	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	13,596	60.4%	13,065	58.6%
0.50 OR LESS OCCUPANTS PER ROOM	10,217	75.1%	10,119	77.5%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,164	23.3%	2,890	22.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	167	1.2%	53	0.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	34	0.3%	3	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	14	0.1%	0	0.0%
RENTER-OCCUPIED	8,905	39.6%	9,218	41.4%
0.50 OR LESS OCCUPANTS PER ROOM	5,470	61.4%	5,943	64.5%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,173	35.6%	3,085	33.5%
1.01 TO 1.50 OCCUPANTS PER ROOM	195	2.2%	95	1.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	59	0.7%	37	0.4%
2.01 OR MORE OCCUPANTS PER ROOM	8	0.1%	58	0.6%
TOTAL	22,501	100.0%	22,283	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
ATHENS COUNTY	45.8%	55.1%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – ATHENS COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	35	25	40	43	26	97	104	272	25	195
UNITS IN SINGLE-FAMILY STRUCTURES	24	25	17	14	17	26	72	33	6	2
UNITS IN ALL MULTI-FAMILY STRUCTURES	11	0	23	29	9	71	32	239	19	193
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	4	14	2	2	0	0	4	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	4	8	7	44	32	0	3	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	11	0	15	7	0	25	0	239	12	193

		ATHENS COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			3,004
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		69	
25.0 TO 29.9 PERCENT		99	
30.0 TO 34.9 PERCENT		57	
35.0 PERCENT OR MORE		2,410	
NOT COMPUTED		369	
\$10,000 TO \$19,999:			2,702
LESS THAN 20.0 PERCENT		139	
20.0 TO 24.9 PERCENT		105	
25.0 TO 29.9 PERCENT		195	
30.0 TO 34.9 PERCENT		87	
35.0 PERCENT OR MORE		2,017	
NOT COMPUTED		159	
\$20,000 TO \$34,999:			1,570
LESS THAN 20.0 PERCENT		226	
20.0 TO 24.9 PERCENT		193	
25.0 TO 29.9 PERCENT		328	
30.0 TO 34.9 PERCENT		221	
35.0 PERCENT OR MORE		522	
NOT COMPUTED		80	
\$35,000 TO \$49,999:			852
LESS THAN 20.0 PERCENT		353	
20.0 TO 24.9 PERCENT		225	
25.0 TO 29.9 PERCENT		103	
30.0 TO 34.9 PERCENT		3	
35.0 PERCENT OR MORE		96	
NOT COMPUTED		72	
\$50,000 TO \$74,999:			859
LESS THAN 20.0 PERCENT		578	
20.0 TO 24.9 PERCENT		144	
25.0 TO 29.9 PERCENT		30	
30.0 TO 34.9 PERCENT		39	
35.0 PERCENT OR MORE		36	
NOT COMPUTED		32	
\$75,000 TO \$99,999:			153
LESS THAN 20.0 PERCENT		130	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		23	
\$100,000 OR MORE:			78
LESS THAN 20.0 PERCENT		72	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		6	
	TOTAL		9,218

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Athens County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	51	2,895	173	94.0%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	1	150	30	80.0%
TAX CREDIT	2	72	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	3	150	0	100.0%
GOVERNMENT-SUBSIDIZED	11	392	5	98.7%
TOTAL	68	3,659	208	94.3%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	110	3.7%	0	0.0%	\$645
ONE-BEDROOM	1.0	814	27.5%	28	3.4%	\$720
TWO-BEDROOM	1.0	874	29.5%	28	3.2%	\$845
TWO-BEDROOM	1.5	146	4.9%	6	4.1%	\$990
TWO-BEDROOM	2.0	196	6.6%	12	6.1%	\$1,420
THREE-BEDROOM	1.0	105	3.5%	7	6.7%	\$1,268
THREE-BEDROOM	1.5	99	3.3%	6	6.1%	\$1,568
THREE-BEDROOM	2.0	41	1.4%	1	2.4%	\$1,146
THREE-BEDROOM	3.0	113	3.8%	23	20.4%	\$2,025
FOUR-BEDROOM	1.0	23	0.8%	1	4.3%	\$1,473
FOUR-BEDROOM	1.5	23	0.8%	1	4.3%	\$1,698
FOUR-BEDROOM	2.0	207	7.0%	19	9.2%	\$2,060
FOUR-BEDROOM	4.0	198	6.7%	59	29.8%	\$2,480
FIVE-BEDROOM	2.0	1	0.0%	0	0.0%	\$2,480
FIVE-BEDROOM	3.0	10	0.3%	0	0.0%	\$3,131
SEVEN-BEDROOM	2.5	1	0.0%	0	0.0%	\$4,197
TOTAL MARKET RATE		2,961	100.0%	191	6.5%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	4	5.6%	0	0.0%	\$352
TWO-BEDROOM	1.0	60	83.3%	0	0.0%	\$603
THREE-BEDROOM	2.0	8	11.1%	0	0.0%	\$609
TOTAL TAX CREDIT		72	100.0%	0	0.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	22	14.7%	0	0.0%	N/A
TWO-BEDROOM	1.0	108	72.0%	0	0.0%	N/A
THREE-BEDROOM	2.0	16	10.7%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	2.7%	0	0.0%	N/A
TOTAL TAX CREDIT		150	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	9	1.9%	0	0.0%	N/A
ONE-BEDROOM	1.0	300	63.0%	6	2.0%	N/A
TWO-BEDROOM	1.0	101	21.2%	11	10.9%	N/A
TWO-BEDROOM	2.0	40	8.4%	0	0.0%	N/A
THREE-BEDROOM	1.0	16	3.4%	0	0.0%	N/A
THREE-BEDROOM	1.5	8	1.7%	0	0.0%	N/A
FOUR-BEDROOM	2.0	2	0.4%	0	0.0%	N/A
TOTAL TAX CREDIT		476	100.0%	17	3.6%	-
GRAND TOTAL		68	100.0%	208	5.6%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	39	0.0%
1960 TO 1969	1075	5.6%
1970 TO 1979	610	1.5%
1980 TO 1989	459	1.7%
1990 TO 1999	652	2.8%
2000 TO 2004	311	21.2%
2005 TO 2009	353	13.3%
2010	20	0.0%
2011	140	0.0%
2012*	0	0.0%
TOTAL	3,659	5.7%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	5	583	8.2%
A-	1	182	35.7%
B+	4	36	2.8%
B	12	1,291	1.7%
B-	8	373	5.6%
C+	7	143	4.9%
C	9	191	3.1%
C-	5	147	12.9%
D	1	15	13.3%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	40	0.0%
B	1	32	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	60	0.0%
B+	1	44	0.0%
B	3	129	0.0%
B-	1	12	0.0%
C+	4	129	0.0%
C	4	168	3.0%
C-	1	84	14.3%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	134	3,323	203	93.9%
SENIOR (AGE 55+)	18	336	5	98.5%
TOTAL	152	3,659	208	94.3%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	626	17	97.3%
40% - 60% AMHI (TAX CREDIT)	72	0	0.0%
0-60% AMHI (ALL AFFORDABLE)	698	17	97.6%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	296	5	98.3%
40% - 60% AMHI (TAX CREDIT: 55+)	40	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	336	5	98.5%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Athens County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Athens County is \$84,638. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$84,368 home is \$590, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$84,638
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$80,406
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$432
ESTIMATED TAXES AND INSURANCE*	\$108
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$50
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$590

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

The estimated “collected” cost (not including utilities) of a typical single-family mortgage in Athens County is \$590.

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

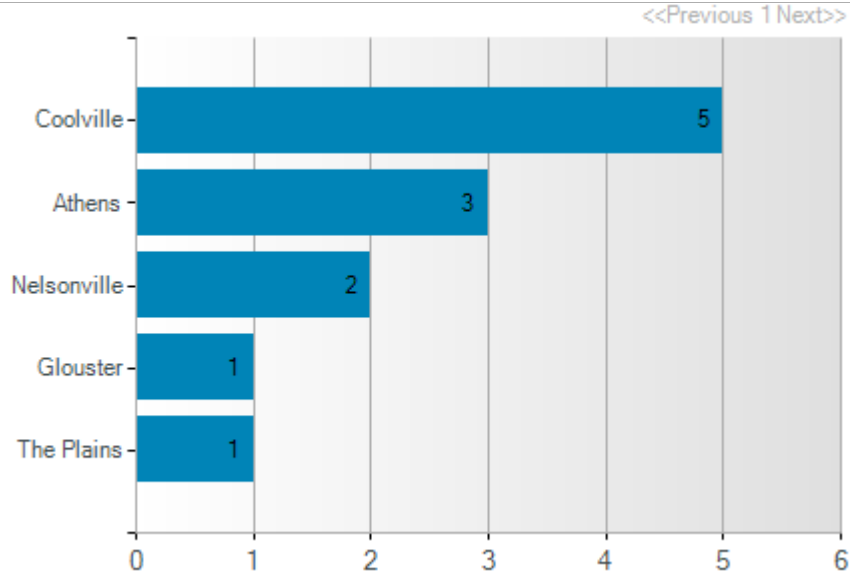
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	3
MEDIAN SALES PRICE	\$75,000
MEDIAN SQUARE FOOTAGE	1799
MEDIAN YEAR BUILT	1902
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

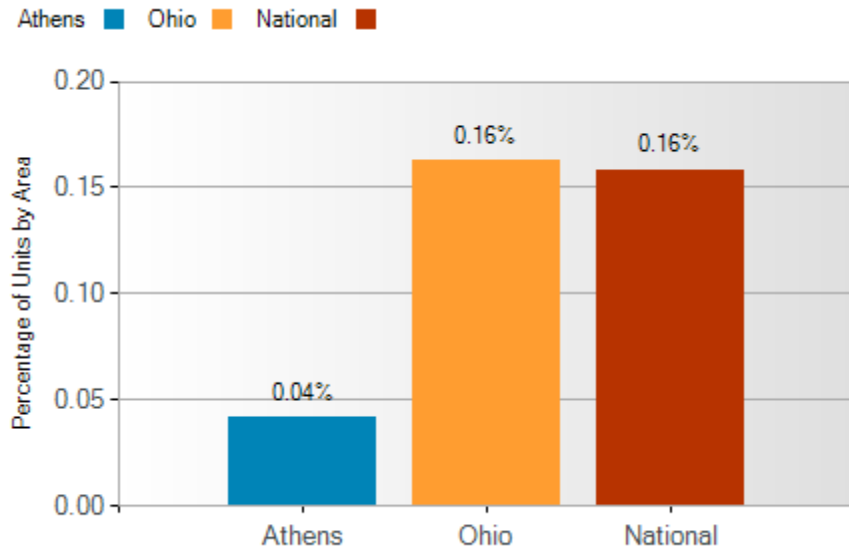
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Athens County, OH



Geographical Comparison - Athens County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,230	\$20,290	\$24,340	\$32,460
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,520	\$23,150	\$27,780	\$37,030
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,850	\$26,060	\$31,270	\$41,690
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,140	\$28,920	\$34,700	\$46,270
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,990	\$31,240	\$37,490	\$49,980
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$50,600				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$54,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	6,599	\$0	\$24,990	6,789	2.9%
41% - 60% AMHI	\$23,161	\$34,740	1,529	\$24,991	\$37,490	1,489	-2.6%
61% - 80% AMHI	\$34,741	\$46,320	859	\$37,491	\$49,980	861	0.2%
OVER 80% AMHI	\$46,321	NO LIMIT	1,292	\$49,981	NO LIMIT	1,155	-10.6%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	3,222	\$0	\$24,990	3,585	11.3%
41% - 60% AMHI	\$23,161	\$34,740	2,070	\$24,991	\$37,490	2,323	12.2%
61% - 80% AMHI	\$34,741	\$46,320	1,982	\$37,491	\$49,980	2,058	3.8%
OVER 80% AMHI	\$46,321	NO LIMIT	6,166	\$49,981	NO LIMIT	5,861	-4.9%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	9,821	\$0	\$24,990	10,374	5.6%
41% - 60% AMHI	\$23,161	\$34,740	3,599	\$24,991	\$37,490	3,812	5.9%
61% - 80% AMHI	\$34,741	\$46,320	2,841	\$37,491	\$49,980	2,919	2.7%
OVER 80% AMHI	\$46,321	NO LIMIT	7,458	\$49,981	NO LIMIT	7,016	-5.9%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	783	\$0	\$18,520	969	23.8%
41% - 60% AMHI	\$17,161	\$25,740	227	\$18,521	\$27,780	246	8.4%
61% - 80% AMHI	\$25,741	\$34,320	105	\$27,781	\$37,030	84	-20.0%
OVER 80% AMHI	\$34,321	NO LIMIT	234	\$37,031	NO LIMIT	261	11.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,505	\$0	\$18,520	1,754	16.5%
41% - 60% AMHI	\$17,161	\$25,740	938	\$18,521	\$27,780	1,071	14.2%
61% - 80% AMHI	\$25,741	\$34,320	874	\$27,781	\$37,030	978	11.9%
OVER 80% AMHI	\$34,321	NO LIMIT	3,395	\$37,031	NO LIMIT	3,435	1.2%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,288	\$0	\$18,520	2,723	19.0%
41% - 60% AMHI	\$17,161	\$25,740	1,165	\$18,521	\$27,780	1,317	13.0%
61% - 80% AMHI	\$25,741	\$34,320	979	\$27,781	\$37,030	1,062	8.5%
OVER 80% AMHI	\$34,321	NO LIMIT	3,629	\$37,031	NO LIMIT	3,696	1.8%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	6,756	\$0	\$31,240	6,754	0.0%
SENIOR (AGE 62+)	\$0	\$21,450	660	\$0	\$23,150	818	23.9%
ALL	\$0	\$28,950	7,531	\$0	\$31,240	7,700	2.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(626 + 894 HCV) 1,520	72	(698 + 894 HCV) 1,592
Number of Income-Eligible Renter Households	7,531	1,529	8,128
Existing Affordable Housing Penetration Rate – 2012	= 20.2%	= 4.7%	= 19.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	296	40	336
Number of Income-Eligible Renter Households	660	227	1,010
Penetration Rate – 2012	= 44.8%	= 17.6%	= 33.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(626 + 894 HCV) 1,520	72	(698 + 894 HCV) 1,592
Number of Income-Eligible Renter Households	7,700	1,489	8,278
Existing Affordable Housing Penetration Rate – 2017	= 19.7%	= 4.8%	= 19.2%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	296	40	336
Number of Income-Eligible Renter Households	818	246	1,215
Penetration Rate – 2017	= 36.2%	= 16.3%	= 27.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	6,011	364	6,180	522
41%-60% AMHI (TAX CREDIT)	1,457	187	1,417	206

J. OVERVIEW AND INTERVIEWS

Athens County is located in southeast Ohio. Other than the city of Athens, the largest community in the county and with a population of 23,832, the county is primarily rural. The city of Athens is approximately 35 miles west of Parkersburg, West Virginia and 74 miles southeast of Columbus, Ohio.

Ohio University is located in Athens and a significant share of the county's residents is either students or university employees. U.S. Highway 33 serves as the major roadway providing access to Columbus and Parkersburg via U.S. Highway 50. Other major roadways include State Route 32, State Route 13 and State Route 278.

The Hocking River is the primary waterway in the county, and was rerouted outside of the city of Athens to prevent flooding.

Nelsonville, Ohio is located 12.8 miles northwest of the city of Athens and is the only other classified city in Athens County; Nelsonville has a population of 5,392.

The Plains is a census-designated place located 4.7 miles north of Athens; The Plains has a population just under 3,000.

Other villages in Athens County include Glouster and Chauncey, both have populations more than 1,000. Additional smaller, incorporated villages in Athens County include Albany, Coolville, Amesville, Butchel and Jacksonville. Excluding Athens and Nelsonville, other communities in Athens County appear to have been significantly affected by economic downturn; several vacant and dilapidated buildings throughout these communities were observed.

Many of the county's community services and employment opportunities are within the city of Athens. Ohio University, located in the city of Athens, is the county's major employer. Nelsonville's historic Central Business District, which Canal Street serving as a corridor, offers retail stores in addition to art galleries and an opera house.

Wayne National Forest encompasses the northern portion of the county and Strouds Run State Park is also a common destination.

Three major hospitals, O'Bleness Memorial Hospital and Holzer Clinic in Athens, and Doctor's Hospital in Nelsonville, are located within Athens County.

Senior centers are located in Athens, Nelsonville, Glouster and Coolville. Independent and assisted living facilities, including nursing and hospice care, are available.

Athens County has six school districts, and in total there are 10 elementary schools, six middle schools and six high schools. In addition to the Ohio University, higher education is also provided by Hocking College in Nelsonville, which has seen an increase in attendance in recent years.

The city of Athens offers a significant amount of rental properties, as the majority of the city's residents are college students. Rental housing consists of both single-family homes generally over 40 years old and large conventional rental properties. Due to the proximity of Ohio University, Athens can command higher rents than other cities in Athens County. Within the past 15 years, large conventional rental properties in Athens' outlying areas have been built for Ohio University students, which has helped alleviate a significant need for additional student housing. Single-family homes in Athens are typically in satisfactory to good condition and larger student-restricted off-campus housing properties are in good to excellent condition. According to Dan DeLuca, president at University Rentals in Athens, the influx of additional off-campus student housing in Athens has led to a decline in the ease of lease-up of his properties. However, this has not affected the higher rents his properties can achieve. Mr. DeLuca feels that the increase in housing in the area will eventually lower rents in the market. The city of Athens also provides some low-income housing, which is generally in satisfactory to excellent condition and built within the past 30 years.

The city of Nelsonville typically has single-family homes more than 50 years old and in fair to satisfactory condition. Rental properties that target Hocking College students typically have higher rents than other Nelsonville rental opportunities. A limited number of low-income properties are located in Nelsonville; they are generally in satisfactory to good condition.

The Plains is an unincorporated area near Athens. Athens is the major employment destination for residents of The Plains. Ohio University professors and faculty occupy many of the single-family homes found in this area; these homes are in excellent condition. The Plains also has manufactured home communities in poor to satisfactory condition.

Albany offers one rural development property, which serves as essentially the only multifamily property in the city. Single-family homes and manufactured homes in fair to satisfactory condition are also found in Albany.

Glouster, Chauncey and Jacksonville are impoverished communities with several dilapidated buildings located throughout. It is anticipated that additional low-income housing could be successful in Nelsonville and Athens due to their sufficient economy and access to community services.

4. Belmont County

A. GENERAL DESCRIPTION

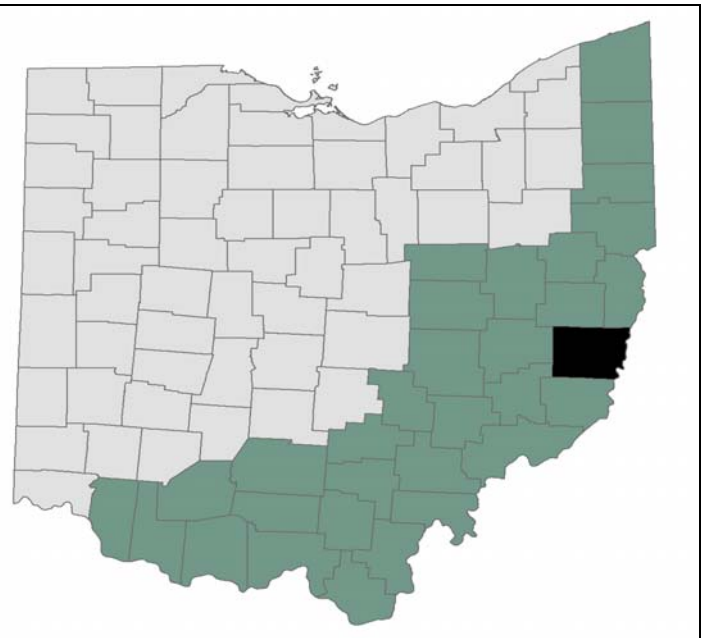
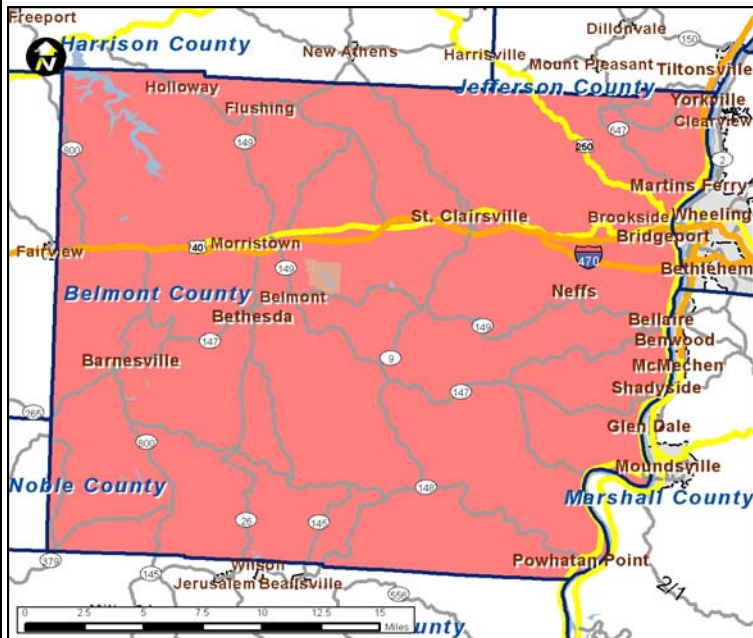
County Seat: St. Clairsville
County Size: 537.4 square miles

2000 (Census) Population: 70,225
2010 (Census) Population: 70,400
Population Change: +175 (0.2%)

2000 (Census) Households: 28,308
2010 (Census) Households: 28,679
Household Change: +371 (1.3%)

2000 (Census) Median Household Income: \$29,724
2010 (American Community Survey) Median Household Income: \$38,320
Income Change: +\$8,596 (28.9%)

2000 (Census) Median Home Value: \$63,300
2010 (American Community Survey) Median Home Value: \$85,200
Home Value Change: +\$21,900 (34.6%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

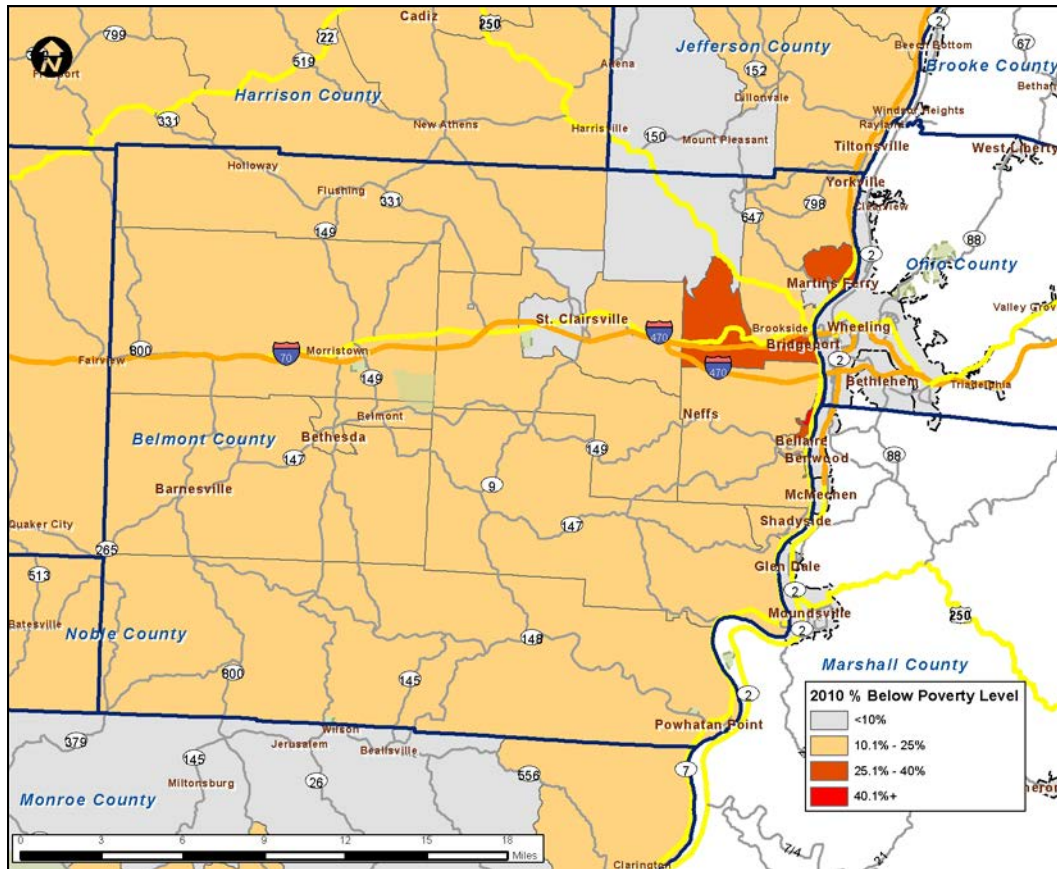
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	70,225	70,400	69,954	69,231
	POPULATION CHANGE	-	175	-446	-723
	PERCENT CHANGE	-	0.2%	-0.6%	-1.0%
COUNTY SEAT: ST. CLAIRSVILLE	POPULATION	5,057	4,927	4,890	4,831
	POPULATION CHANGE	-	-130	-37	-59
	PERCENT CHANGE	-	-2.6%	-0.7%	-1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	7,968	11.9%	9,989	15.2%
POPULATION NOT LIVING IN POVERTY	59,029	88.1%	55,735	84.8%
TOTAL	66,997	100.0%	65,724	100.0%

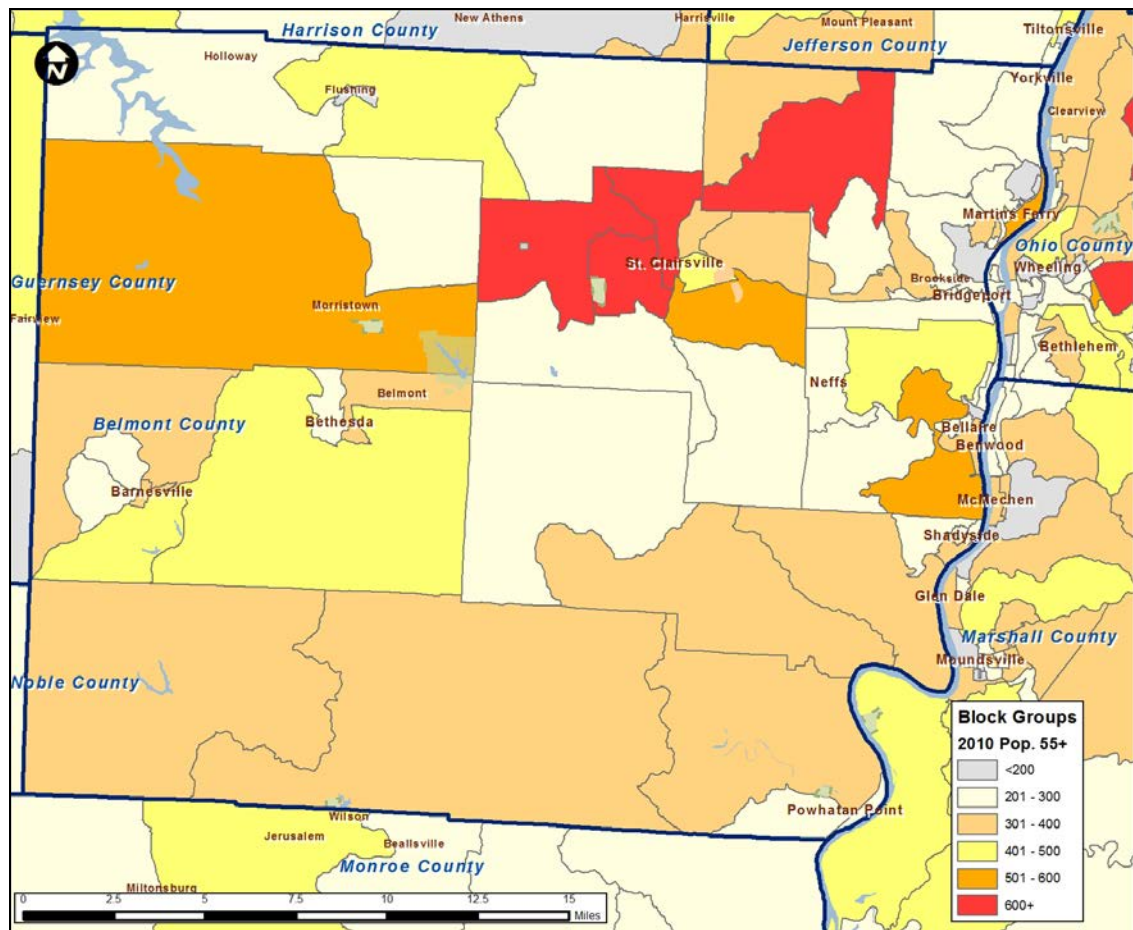
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	16,925	24.1%	15,549	22.1%	14,813	21.4%	-736	-4.7%
20 TO 24	3,776	5.4%	4,170	5.9%	3,731	5.4%	-439	-10.5%
25 TO 34	8,382	11.9%	8,197	11.6%	8,164	11.8%	-33	-0.4%
35 TO 44	10,890	15.5%	8,738	12.4%	8,034	11.6%	-704	-8.1%
45 TO 54	10,528	15.0%	11,057	15.7%	9,569	13.8%	-1,488	-13.5%
55 TO 64	6,966	9.9%	10,270	14.6%	10,891	15.7%	621	6.0%
65 TO 74	6,332	9.0%	6,168	8.8%	7,689	11.1%	1,521	24.7%
75 & OVER	6,426	9.2%	6,251	8.9%	6,340	9.2%	89	1.4%
TOTAL	70,225	100.0%	70,400	100.0%	69,231	100.0%	-1,169	-1.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

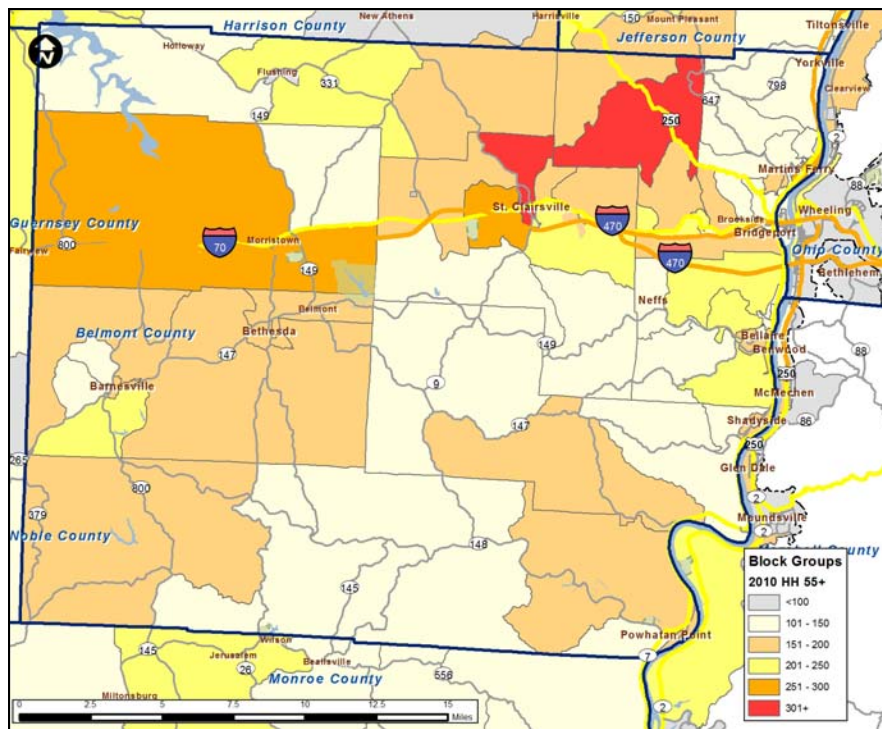
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	28,308	28,679	28,516	28,350
	HOUSEHOLD CHANGE	-	371	-163	-166
	PERCENT CHANGE	-	1.3%	-0.6%	-0.6%
COUNTY SEAT: ST. CLAIRSVILLE	HOUSEHOLD	2,149	2,269	2,254	2,240
	HOUSEHOLD CHANGE	-	120	-15	-14
	PERCENT CHANGE	-	5.6%	-0.7%	-0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	811	2.90%	875	3.1%	659	2.30%	-216	-24.7%
25 TO 34	3,554	12.60%	3,209	11.2%	3,301	11.60%	92	2.9%
35 TO 44	5,518	19.50%	4,305	15.0%	3,631	12.80%	-674	-15.7%
45 TO 54	5,727	20.20%	5,942	20.7%	4,516	15.90%	-1,426	-24.0%
55 TO 64	4,213	14.90%	6,125	21.4%	6,293	22.20%	168	2.7%
65 TO 74	3,971	14.00%	3,962	13.8%	5,203	18.40%	1,241	31.3%
75 TO 84	3,624	12.80%	2,969	10.4%	3,191	11.30%	222	7.5%
85 & OVER	890	3.10%	1,292	4.5%	1,556	5.50%	264	20.4%
TOTAL	28,308	100.00%	28,679	100.0%	28,350	100.00%	-329	-1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



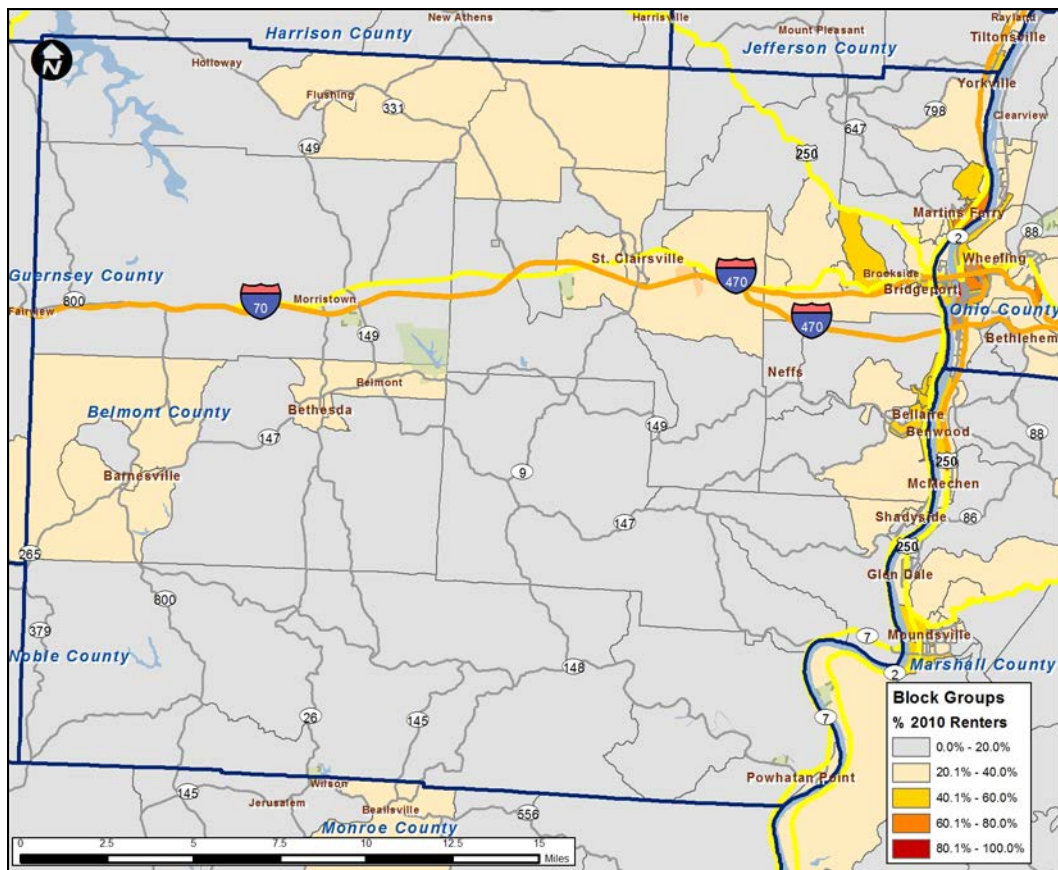
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	10,286	81.00%	21,005	73.2%	12,865	79.20%
RENTER-OCCUPIED	2,412	19.00%	7,674	26.8%	3,378	20.80%
TOTAL	12,698	100.00%	28,679	100.0%	16,242	100.00%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	10,286	81.00%	11,431	79.7%	12,865	79.20%
RENTER-OCCUPIED	2,412	19.00%	2,917	20.3%	3,378	20.80%
TOTAL	12,698	100.00%	14,348	100.0%	16,242	100.00%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,530	46.0%	3,590	47.10%	60	1.7%
2 PERSONS	1,921	25.0%	1,612	21.10%	-309	-16.1%
3 PERSONS	1,071	14.0%	1,148	15.00%	77	7.2%
4 PERSONS	669	8.7%	732	9.60%	63	9.4%
5 PERSONS+	483	6.3%	546	7.20%	63	13.0%
TOTAL	7,674	100.0%	7,628	100.00%	-46	-0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,050	24.0%	4,841	23.40%	-209	-4.1%
2 PERSONS	8,428	40.1%	7,959	38.40%	-469	-5.6%
3 PERSONS	3,490	16.6%	3,844	18.60%	354	10.1%
4 PERSONS	2,608	12.4%	2,729	13.20%	121	4.6%
5 PERSONS+	1,429	6.8%	1,349	6.50%	-80	-5.6%
TOTAL	21,005	100.0%	20,722	100.00%	-283	-1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,966	67.4%	2,265	67.10%	299	15.2%
2 PERSONS	594	20.4%	691	20.50%	97	16.3%
3 PERSONS	251	8.6%	285	8.40%	34	13.3%
4 PERSONS	65	2.2%	80	2.40%	15	23.0%
5 PERSONS+	40	1.4%	57	1.70%	17	43.9%
TOTAL	2,917	100.0%	3,378	100.00%	461	15.8%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,757	32.9%	4,126	32.10%	369	9.8%
2 PERSONS	5,661	49.5%	6,302	49.00%	641	11.3%
3 PERSONS	1,422	12.4%	1,702	13.20%	280	19.7%
4 PERSONS	389	3.4%	477	3.70%	88	22.5%
5 PERSONS+	201	1.8%	258	2.00%	57	28.5%
TOTAL	11,431	100.0%	12,865	100.00%	1,434	12.5%

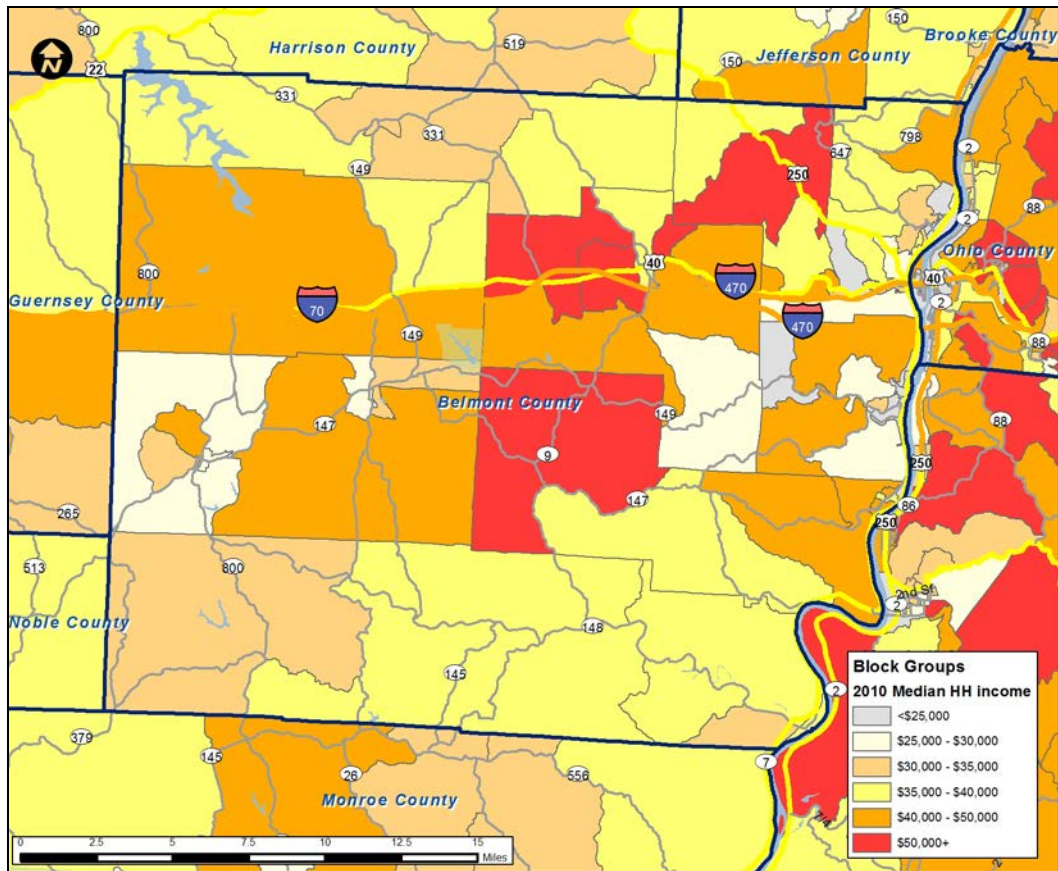
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,903	13.8%	3,365	11.8%	3,240	11.4%
\$10,000 TO \$19,999	5,646	19.9%	4,542	15.9%	4,349	15.3%
\$20,000 TO \$29,999	4,736	16.7%	4,439	15.6%	4,337	15.3%
\$30,000 TO \$39,999	3,859	13.6%	3,619	12.7%	3,569	12.6%
\$40,000 TO \$49,999	2,870	10.1%	3,005	10.5%	2,991	10.6%
\$50,000 TO \$59,999	2,307	8.1%	2,301	8.1%	2,308	8.1%
\$60,000 TO \$74,999	2,336	8.3%	2,681	9.4%	2,700	9.5%
\$75,000 TO \$99,999	1,628	5.7%	2,462	8.6%	2,537	8.9%
\$100,000 TO \$124,999	479	1.7%	1,157	4.1%	1,257	4.4%
\$125,000 TO \$149,999	157	0.6%	398	1.4%	462	1.6%
\$150,000 TO \$199,999	137	0.5%	207	0.7%	237	0.8%
\$200,000 & OVER	253	0.9%	341	1.2%	363	1.3%
TOTAL	28,308	100.0%	28,516	100.0%	28,350	100.0%
MEDIAN INCOME	\$29,724		\$35,285		\$36,302	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,072	16.3%	2,005	13.2%	2,054	12.0%
\$10,000 TO \$19,999	3,340	26.3%	2,946	19.4%	2,968	18.3%
\$20,000 TO \$29,999	2,532	19.9%	2,856	18.8%	2,959	18.2%
\$30,000 TO \$39,999	1,639	12.9%	2,063	13.6%	2,220	13.7%
\$40,000 TO \$49,999	915	7.2%	1,448	9.5%	1,605	9.9%
\$50,000 TO \$59,999	701	5.5%	971	6.4%	1,092	6.7%
\$60,000 TO \$74,999	642	5.1%	1,069	7.0%	1,213	7.5%
\$75,000 TO \$99,999	437	3.4%	905	6.0%	1,039	6.4%
\$100,000 TO \$124,999	156	1.2%	422	2.8%	519	3.2%
\$125,000 TO \$149,999	63	0.5%	166	1.1%	198	1.2%
\$150,000 TO \$199,999	68	0.5%	106	0.7%	131	0.8%
\$200,000 & OVER	133	1.0%	222	1.5%	245	1.5%
TOTAL	12,698	100.0%	15,180	100.0%	16,242	100.0%
MEDIAN INCOME	\$23,702		\$29,238		\$30,630	

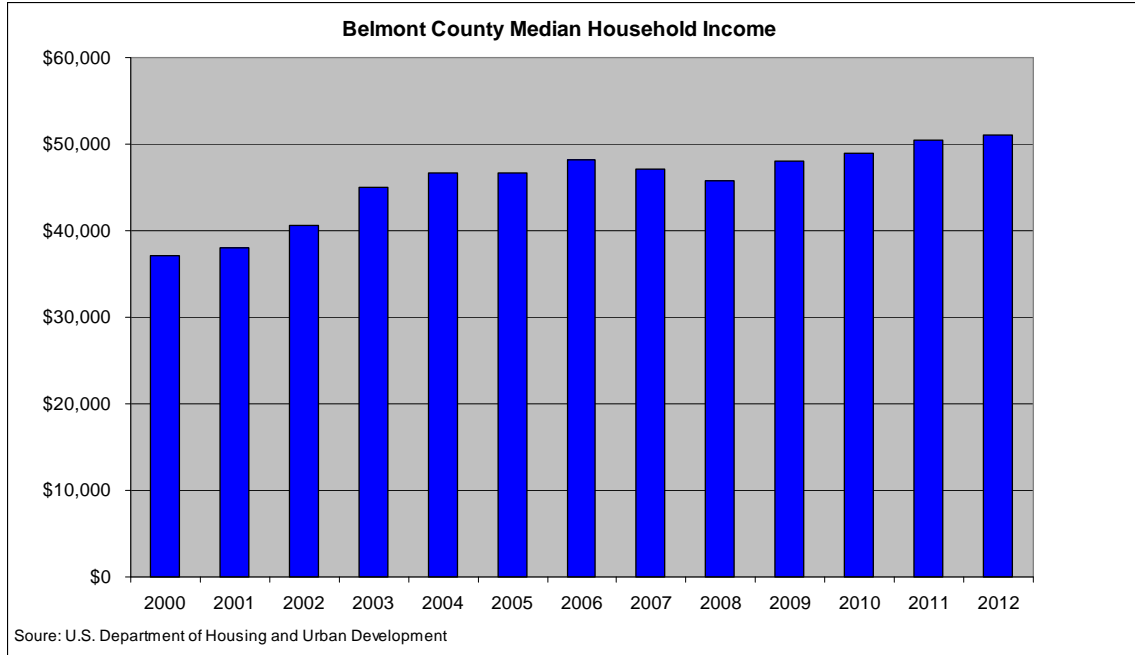
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$37,100	-
2001	\$38,000	2.4%
2002	\$40,600	6.8%
2003	\$45,000	10.8%
2004	\$46,600	3.6%
2005	\$46,600	0.0%
2006	\$48,200	3.4%
2007	\$47,100	-2.3%
2008	\$45,800	-2.8%
2009	\$48,000	4.8%
2010	\$48,900	1.9%
2011	\$50,400	3.1%
2012	\$51,100	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for Belmont County:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,252	452	221	50	68	2,044
\$10,000 TO \$19,999	1,083	422	301	211	86	2,103
\$20,000 TO \$29,999	371	264	224	118	115	1,093
\$30,000 TO \$39,999	130	252	207	179	32	801
\$40,000 TO \$49,999	86	85	99	51	81	403
\$50,000 TO \$59,999	34	76	25	36	47	218
\$60,000 TO \$74,999	40	57	31	36	32	196
\$75,000 TO \$99,999	33	36	23	25	24	141
\$100,000 TO \$124,999	11	8	5	6	7	37
\$125,000 TO \$149,999	5	2	3	0	0	10
\$150,000 TO \$199,999	3	8	0	1	0	12
\$200,000 & OVER	7	7	3	3	1	21
TOTAL	3,056	1,670	1,143	717	494	7,080

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,320	356	195	41	49	1,962
\$10,000 TO \$19,999	1,161	384	267	170	74	2,055
\$20,000 TO \$29,999	503	270	249	126	120	1,268
\$30,000 TO \$39,999	175	285	206	190	42	897
\$40,000 TO \$49,999	117	110	131	53	87	498
\$50,000 TO \$59,999	67	96	36	50	58	307
\$60,000 TO \$74,999	75	85	53	52	45	310
\$75,000 TO \$99,999	72	65	41	46	42	265
\$100,000 TO \$124,999	43	29	19	23	21	134
\$125,000 TO \$149,999	17	9	6	7	7	47
\$150,000 TO \$199,999	8	5	1	1	0	16
\$200,000 & OVER	17	15	3	3	1	40
TOTAL	3,576	1,709	1,208	761	545	7,799

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,309	314	181	36	48	1,888
\$10,000 TO \$19,999	1,144	354	245	155	73	1,971
\$20,000 TO \$29,999	502	257	241	120	117	1,238
\$30,000 TO \$39,999	173	275	197	181	39	864
\$40,000 TO \$49,999	108	109	123	51	86	476
\$50,000 TO \$59,999	76	89	37	48	63	313
\$60,000 TO \$74,999	87	86	51	54	45	323
\$75,000 TO \$99,999	82	68	41	46	47	284
\$100,000 TO \$124,999	53	31	21	27	21	153
\$125,000 TO \$149,999	22	10	5	9	6	52
\$150,000 TO \$199,999	10	4	1	2	0	18
\$200,000 & OVER	23	15	3	3	2	47
TOTAL	3,590	1,612	1,148	732	546	7,628

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for Belmont County:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	734	98	17	1	1	851
\$10,000 TO \$19,999	649	164	34	2	13	862
\$20,000 TO \$29,999	139	71	68	14	13	305
\$30,000 TO \$39,999	36	90	39	8	3	176
\$40,000 TO \$49,999	11	18	16	0	0	44
\$50,000 TO \$59,999	11	15	3	3	5	37
\$60,000 TO \$74,999	32	17	7	3	0	58
\$75,000 TO \$99,999	20	8	4	3	0	35
\$100,000 TO \$124,999	8	3	1	2	2	16
\$125,000 TO \$149,999	4	1	2	0	0	7
\$150,000 TO \$199,999	3	6	0	0	0	9
\$200,000 & OVER	6	5	3	0	0	14
TOTAL	1,652	494	193	36	37	2,412

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	833	87	21	1	0	941
\$10,000 TO \$19,999	731	184	37	2	12	966
\$20,000 TO \$29,999	237	102	99	24	16	479
\$30,000 TO \$39,999	55	134	56	19	7	271
\$40,000 TO \$49,999	22	37	24	1	0	85
\$50,000 TO \$59,999	29	11	5	9	7	61
\$60,000 TO \$74,999	57	29	10	5	1	102
\$75,000 TO \$99,999	55	18	5	6	0	84
\$100,000 TO \$124,999	29	9	3	3	0	45
\$125,000 TO \$149,999	13	5	2	1	1	22
\$150,000 TO \$199,999	6	3	0	0	0	9
\$200,000 & OVER	16	11	3	0	0	30
TOTAL	2,083	631	265	70	45	3,094

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	883	87	23	1	1	996
\$10,000 TO \$19,999	773	189	34	1	15	1,013
\$20,000 TO \$29,999	263	113	109	27	18	529
\$30,000 TO \$39,999	62	153	62	24	9	310
\$40,000 TO \$49,999	22	42	24	1	1	90
\$50,000 TO \$59,999	42	15	7	9	10	83
\$60,000 TO \$74,999	71	35	12	6	1	126
\$75,000 TO \$99,999	65	25	5	7	0	103
\$100,000 TO \$124,999	40	11	3	5	1	61
\$125,000 TO \$149,999	16	4	1	1	0	22
\$150,000 TO \$199,999	8	5	0	0	0	13
\$200,000 & OVER	19	11	3	0	0	33
TOTAL	2,265	691	285	80	57	3,378

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for Belmont County:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	962	229	23	0	7	1,221
\$10,000 TO \$19,999	1,597	764	81	20	16	2,479
\$20,000 TO \$29,999	654	1,376	167	24	6	2,227
\$30,000 TO \$39,999	204	1,017	134	99	9	1,464
\$40,000 TO \$49,999	176	484	159	12	40	871
\$50,000 TO \$59,999	69	366	169	22	38	664
\$60,000 TO \$74,999	48	335	148	43	9	584
\$75,000 TO \$99,999	33	245	86	30	8	402
\$100,000 TO \$124,999	12	91	27	4	6	140
\$125,000 TO \$149,999	2	35	11	4	4	56
\$150,000 TO \$199,999	5	35	12	4	3	59
\$200,000 & OVER	16	75	22	6	0	119
TOTAL	3,778	5,053	1,040	269	146	10,286

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	853	183	20	1	6	1,064
\$10,000 TO \$19,999	1,358	525	69	16	12	1,981
\$20,000 TO \$29,999	808	1,375	161	26	8	2,378
\$30,000 TO \$39,999	282	1,167	199	130	13	1,792
\$40,000 TO \$49,999	277	746	238	42	61	1,364
\$50,000 TO \$59,999	120	477	230	17	67	911
\$60,000 TO \$74,999	89	542	230	83	23	967
\$75,000 TO \$99,999	76	457	214	62	12	821
\$100,000 TO \$124,999	33	225	85	26	8	377
\$125,000 TO \$149,999	14	90	30	6	3	143
\$150,000 TO \$199,999	4	63	20	4	6	97
\$200,000 & OVER	29	116	36	9	2	192
TOTAL	3,944	5,966	1,532	423	221	12,086

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	861	173	18	0	7	1,059
\$10,000 TO \$19,999	1,356	504	67	15	13	1,955
\$20,000 TO \$29,999	844	1,386	165	28	8	2,430
\$30,000 TO \$39,999	309	1,223	224	138	16	1,909
\$40,000 TO \$49,999	319	813	263	44	76	1,514
\$50,000 TO \$59,999	148	520	246	22	73	1,009
\$60,000 TO \$74,999	106	595	262	99	26	1,087
\$75,000 TO \$99,999	93	512	245	73	15	936
\$100,000 TO \$124,999	38	262	112	36	10	458
\$125,000 TO \$149,999	14	110	39	9	5	176
\$150,000 TO \$199,999	7	75	25	4	7	119
\$200,000 & OVER	32	129	37	10	3	212
TOTAL	4,126	6,302	1,702	477	258	12,865

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within Belmont County is based primarily in three sectors. Health Care & Social Assistance (which comprises 18.5%), Retail Trade and Public Administration comprise nearly 47% of the Site PMA labor force. Employment in Belmont County, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	13	0.5%	43	0.2%	3.3
MINING	14	0.6%	984	3.7%	70.3
UTILITIES	16	0.6%	176	0.7%	11.0
CONSTRUCTION	158	6.4%	1,114	4.2%	7.1
MANUFACTURING	70	2.8%	1,385	5.2%	19.8
WHOLESALE TRADE	84	3.4%	751	2.8%	8.9
RETAIL TRADE	460	18.7%	4,657	17.6%	10.1
TRANSPORTATION & WAREHOUSING	65	2.6%	352	1.3%	5.4
INFORMATION	33	1.3%	156	0.6%	4.7
FINANCE & INSURANCE	147	6.0%	758	2.9%	5.2
REAL ESTATE & RENTAL & LEASING	110	4.5%	403	1.5%	3.7
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	137	5.6%	932	3.5%	6.8
MANAGEMENT OF COMPANIES & ENTERPRISES	2	0.1%	66	0.2%	33.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	60	2.4%	607	2.3%	10.1
EDUCATIONAL SERVICES	75	3.0%	2,225	8.4%	29.7
HEALTH CARE & SOCIAL ASSISTANCE	195	7.9%	4,896	18.5%	25.1
ARTS, ENTERTAINMENT & RECREATION	35	1.4%	142	0.5%	4.1
ACCOMMODATION & FOOD SERVICES	162	6.6%	2,537	9.6%	15.7
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	432	17.5%	1,411	5.3%	3.3
PUBLIC ADMINISTRATION	177	7.2%	2,872	10.8%	16.2
NONCLASSIFIABLE	20	0.8%	31	0.1%	1.6
TOTAL	2,465	100.0%	26,498	100.0%	10.7

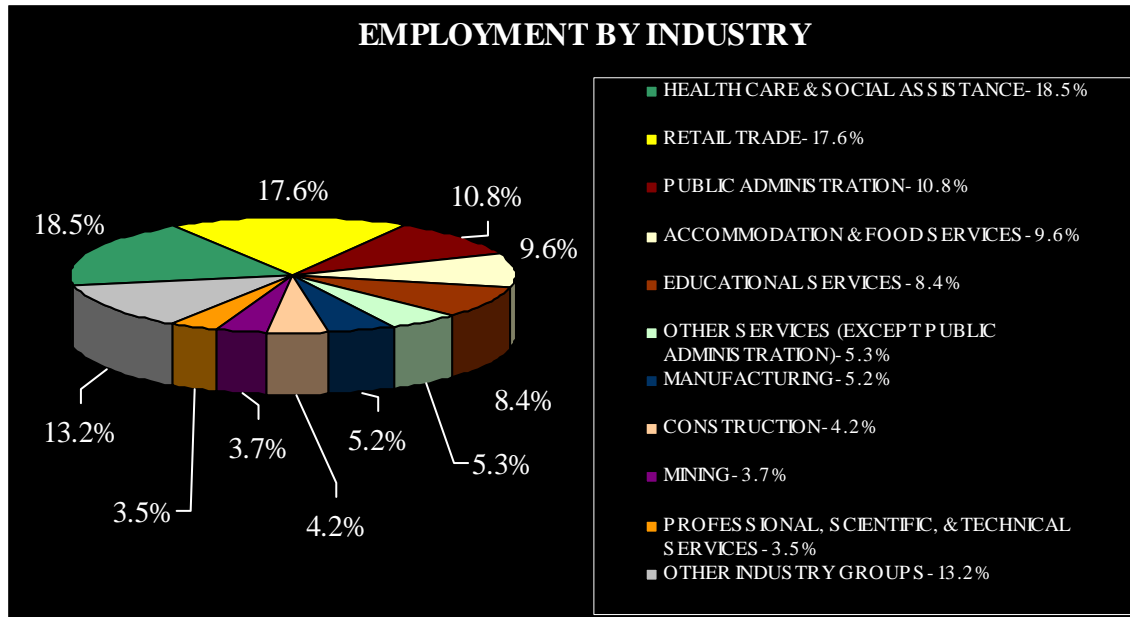
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

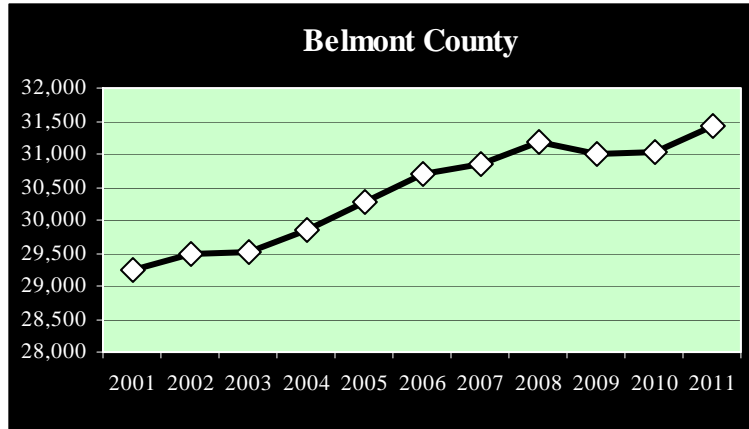
Excluding 2011, the employment base has increased by 1.1% over the past five years in Belmont County, while the state of Ohio declined by 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Belmont County, Ohio and the United States.

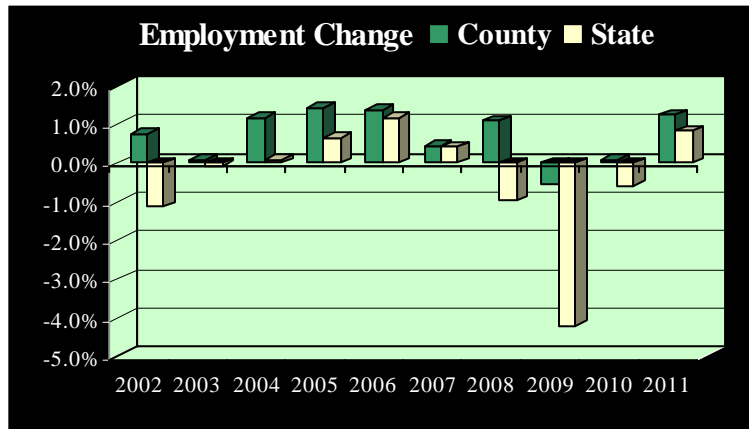
YEAR	TOTAL EMPLOYMENT					
	BELMONT COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	29,254	-	5,566,735	-	138,241,767	-
2002	29,479	0.8%	5,503,109	-1.1%	137,936,674	-0.2%
2003	29,502	0.1%	5,498,936	-0.1%	138,386,944	0.3%
2004	29,850	1.2%	5,502,533	0.1%	139,988,842	1.2%
2005	30,281	1.4%	5,537,419	0.6%	142,328,023	1.7%
2006	30,697	1.4%	5,602,764	1.2%	144,990,053	1.9%
2007	30,835	0.4%	5,626,086	0.4%	146,397,565	1.0%
2008	31,169	1.1%	5,570,514	-1.0%	146,068,942	-0.2%
2009	31,006	-0.5%	5,334,774	-4.2%	140,721,692	-3.7%
2010	31,026	0.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	31,411	1.2%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



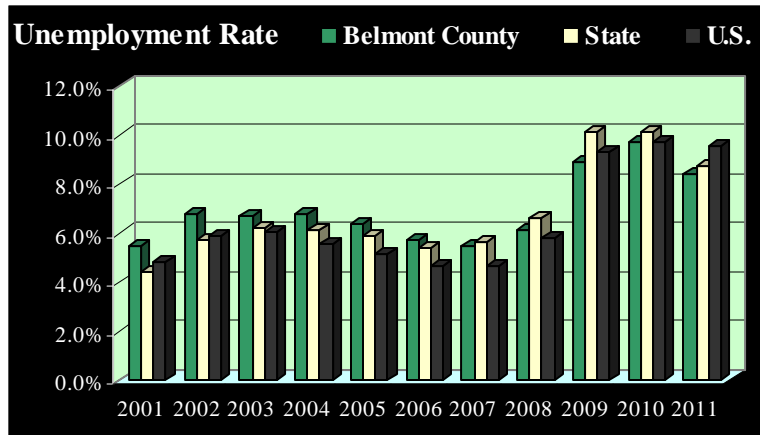
The following table illustrates the percent change in employment for Belmont County and Ohio.



Unemployment rates for Belmont County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	BELMONT COUNTY	OHIO	UNITED STATES
2001	5.5%	4.4%	4.8%
2002	6.8%	5.7%	5.8%
2003	6.7%	6.2%	6.0%
2004	6.8%	6.1%	5.6%
2005	6.4%	5.9%	5.2%
2006	5.7%	5.4%	4.7%
2007	5.5%	5.6%	4.7%
2008	6.1%	6.6%	5.8%
2009	8.9%	10.1%	9.3%
2010	9.7%	10.1%	9.7%
2011*	8.4%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Belmont County.

IN-PLACE EMPLOYMENT BELMONT COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	23,717	-	-
2002	24,152	435	1.8%
2003	24,266	114	0.5%
2004	24,457	191	0.8%
2005	24,455	-2	0.0%
2006	24,328	-127	-0.5%
2007	24,446	118	0.5%
2008	23,751	-695	-2.8%
2009	22,735	-1,016	-4.3%
2010	22,506	-229	-1.0%
2011*	22,489	-17	-0.1%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Belmont County to be 72.5% of the total Belmont County employment.

The 10 largest employers in Belmont County comprise a total of more than 3,500 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
BELMONT COUNTY	GOVERNMENT	749
EAST OHIO REGIONAL HOSPITAL	HEALTH CARE	632
BELMONT COMMUNITY HOSPITAL	HEALTH CARE	445
BARNESVILLE HOSPITAL ASSOCIATION	HEALTH CARE	415
WHEELING-PITTSBURG STEEL CORP.	MANUFACTURING	354
STATE OF OHIO	GOVERNMENT	296
AMERICAN ENERGY CORP.	UTILITY	235
WAL-MART STORES, INC	RETAIL	210
KROGER COMPANY	GROCERY	186
OHIO VALLEY COAL CO.	MINING	184
	TOTAL	3,706

Source: Belmont County CAFR, 2010

According to county representatives, the economy of Belmont County is service-oriented. Farming, coal and steel are still part of the economy, but those areas continue to decline in the number of working farms and the number of employees still employed in the coal and steel industries.

Belmont County continues to reflect the state and national economic difficulties. Local progress has been slow and all government services are under careful financial evaluation. The county's general revenue stream continues to be an immediate concern as revenue sources remain threatened, specifically a drop in local government funds. However, retail-based income has started to improve.

There were no recent WARN notices for Belmont County, however, First Energy announced the R. E. Burger Plant, once promised to be a cutting-edge bio-fuels facility, closed its doors at the end of 2010, resulting in the loss of 100 jobs.

MPR Supply Chain Solutions continues its development along Bellaire's riverfront, where the business is opening up the region to multimodal shipping at the transloading facility. MPR is entering into a \$4.3 million project that once completed, will be used as rail-road-river transloading facility.

The 125-acre county industrial park, Fox Commerce Park continues to grow. There are nine businesses in operation and one under construction. Pivotal Propane, LLC is in full operation. Underground Service and Supply LTD opened in 2011. The FedEx facility is adding a larger parking area to its site. Ninety of the 125 acres remain available for development.

The \$94 million Connecting Appalachian Ohio Broadband project began construction in early 2012 and Fox Commerce Park is one of the first places to be included. The enhancement of Internet services will be a great asset to the park.

Marcellus Shale natural gas projects are perhaps the county's best economic opportunity. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio from Trumbull County south along the Ohio River. Landowners have already been approached to sign lease deals.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	21,229	75.0%	21,005	73.2%
RENTER-OCCUPIED	7,080	25.0%	7,674	26.8%
TOTAL-OCCUPIED UNITS*	28,308	90.6%	28,679	100.0%
FOR RENT	624	21.3%	717	19.0%
RENTED, NOT OCCUPIED	N/A	N/A	62	1.6%
FOR SALE ONLY	456	15.6%	381	10.1%
SOLD, NOT OCCUPIED	N/A	N/A	170	4.5%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	261	16.0%	694	18.4%
ALL OTHER VACANTS	1,118	38.2%	1,749	46.4%
TOTAL VACANT UNITS	2,927	9.4%	3,773	100.0%
TOTAL	31,235	100.0%	32,452	-
SUBSTANDARD UNITS**	201	0.7%	-243	-0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	21,229	75.0%	21,061	168	0.8%
	RENTER-OCCUPIED	7,080	25.0%	7,047	33	0.5%
	TOTAL	28,308	100.0%	28,108	201	0.7%
2010 (ACS)	OWNER-OCCUPIED	21,005	73.2%	21,539	-534	-2.5%
	RENTER-OCCUPIED	7,674	26.8%	7,383	291	3.8%
	TOTAL	28,679	100.0%	28,922	-243	-0.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	457	2.1%	60	0.8%
2000 TO 2004	1,067	4.9%	168	2.3%
1990 TO 1999	2,019	9.4%	443	6.0%
1980 TO 1989	1,419	6.6%	566	7.6%
1970 TO 1979	2,844	13.2%	1,653	22.3%
1960 TO 1969	2,128	9.9%	1,010	13.6%
1950 TO 1959	2,762	12.8%	776	10.5%
1940 TO 1949	1,842	8.5%	549	7.4%
1939 OR EARLIER	7,047	32.6%	2,194	29.6%
TOTAL	21,585	100.0%	7,419	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	21,743	76.8%	22,817	78.7%
2 TO 4	2,169	7.7%	0	0.0%
5 TO 19	1,086	3.8%	1,326	4.6%
20 TO 49	288	1.0%	307	1.1%
50 OR MORE	551	1.9%	413	1.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,471	8.7%	2,034	7.0%
TOTAL	28,308	100.0%	29,004	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	21,244	75.0%	21,585	74.4%
0.50 OR LESS OCCUPANTS PER ROOM	16,451	77.4%	17,121	79.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	4,635	21.8%	4,379	20.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	117	0.6%	85	0.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	19	0.1%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	22	0.1%	0	0.0%
RENTER-OCCUPIED	7,065	25.0%	7,419	25.6%
0.50 OR LESS OCCUPANTS PER ROOM	4,813	68.1%	5,720	77.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,144	30.3%	1,580	21.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	89	1.3%	65	0.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	10	0.1%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	9	0.1%	54	0.7%
TOTAL	28,309	100.0%	29,004	100.0%

Source: Census 2000; American Community Survey (ACS)

	PERCENTAGE OF RENT OVERBURDENED*	
	2000 (CENSUS)	2010 (ACS)
BELMONT COUNTY	24.4%	28.2%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – BELMONT COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	15	22	23	96	41	47	62	10	10	13
UNITS IN SINGLE-FAMILY STRUCTURES	15	20	21	65	19	23	18	10	10	13
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	2	2	31	22	24	44	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	2	2	2	4	0	2	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	11	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	18	18	24	42	0	0	0

		BELMONT COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,624
	LESS THAN 20.0 PERCENT	52	
	20.0 TO 24.9 PERCENT	63	
	25.0 TO 29.9 PERCENT	120	
	30.0 TO 34.9 PERCENT	67	
	35.0 PERCENT OR MORE	1,034	
	NOT COMPUTED	288	
\$10,000 TO \$19,999:			2,062
	LESS THAN 20.0 PERCENT	279	
	20.0 TO 24.9 PERCENT	74	
	25.0 TO 29.9 PERCENT	286	
	30.0 TO 34.9 PERCENT	354	
	35.0 PERCENT OR MORE	893	
	NOT COMPUTED	176	
\$20,000 TO \$34,999:			1,700
	LESS THAN 20.0 PERCENT	396	
	20.0 TO 24.9 PERCENT	409	
	25.0 TO 29.9 PERCENT	330	
	30.0 TO 34.9 PERCENT	189	
	35.0 PERCENT OR MORE	167	
	NOT COMPUTED	209	
\$35,000 TO \$49,999:			1,006
	LESS THAN 20.0 PERCENT	500	
	20.0 TO 24.9 PERCENT	260	
	25.0 TO 29.9 PERCENT	75	
	30.0 TO 34.9 PERCENT	33	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	138	
\$50,000 TO \$74,999:			598
	LESS THAN 20.0 PERCENT	449	
	20.0 TO 24.9 PERCENT	52	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	97	
\$75,000 TO \$99,999:			264
	LESS THAN 20.0 PERCENT	194	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	6	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	64	
\$100,000 OR MORE:			165
	LESS THAN 20.0 PERCENT	135	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	30	
TOTAL			2,928

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Belmont County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	18	604	6	99.0%
MARKET-RATE/TAX CREDIT	2	66	3	95.5%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	2	111	3	97.3%
TAX CREDIT	3	95	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	72	0	100.0%
GOVERNMENT-SUBSIDIZED	28	1,267	11	99.1%
TOTAL	55	2,215	23	99.0%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	13	1.9%	1	7.7%	\$497
ONE-BEDROOM	1.0	113	16.9%	1	0.9%	\$566
TWO-BEDROOM	1.0	310	46.3%	6	1.9%	\$582
TWO-BEDROOM	1.5	112	16.7%	0	0.0%	\$667
TWO-BEDROOM	2.0	42	6.3%	0	0.0%	\$1,321
THREE-BEDROOM	1.0	7	1.0%	0	0.0%	\$583
THREE-BEDROOM	1.5	48	7.2%	0	0.0%	\$987
THREE-BEDROOM	1.8	6	0.9%	0	0.0%	\$776
THREE-BEDROOM	2.0	17	2.5%	0	0.0%	\$963
THREE-BEDROOM	2.5	1	0.1%	0	0.0%	\$844
TOTAL MARKET RATE		669	100.0%	8	1.2%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	32	21.5%	0	0.0%	\$430
TWO-BEDROOM	1.0	39	26.2%	3	7.7%	\$469
TWO-BEDROOM	1.5	16	10.7%	0	0.0%	\$554
THREE-BEDROOM	1.0	22	14.8%	0	0.0%	\$536
THREE-BEDROOM	1.5	9	6.0%	0	0.0%	\$797
THREE-BEDROOM	2.5	9	6.0%	0	0.0%	\$797
FOUR-BEDROOM	1.0	6	4.0%	0	0.0%	\$568
FOUR-BEDROOM	2.5	16	10.7%	0	0.0%	\$880
TOTAL TAX CREDIT		149	100.0%	3	2.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	36	50.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	28	38.9%	0	0.0%	N/A
THREE-BEDROOM	1.5	8	11.1%	0	0.0%	N/A
ONE-BEDROOM	1.0	36	50.0%	0	0.0%	N/A
TOTAL TAX CREDIT		72	100.0%	0	0.0%	N/A
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	40	3.0%	0	0.0%	N/A
ONE-BEDROOM	1.0	810	61.1%	4	0.5%	N/A
TWO-BEDROOM	1.0	360	27.2%	2	0.6%	N/A
THREE-BEDROOM	1.0	37	2.8%	0	0.0%	N/A
THREE-BEDROOM	1.5	51	3.8%	6	11.8%	N/A
THREE-BEDROOM	2.0	8	0.6%	0	0.0%	N/A
FOUR-BEDROOM	1.5	13	1.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	2	0.2%	0	0.0%	N/A
FIVE-BEDROOM	2.0	4	0.3%	0	0.0%	N/A
TOTAL TAX CREDIT		1,325	100.0%	12	0.9%	N/A
GRAND TOTAL		2,215	100.0%	23	1.0%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	66	4.5%
1960 TO 1969	101	0.0%
1970 TO 1979	1,393	0.8%
1980 TO 1989	338	2.4%
1990 TO 1999	221	0.5%
2000 TO 2004	40	0.0%
2005 TO 2009	56	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	2,215	1.0%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	3	0.0%
A-	2	37	0.0%
B+	2	7	0.0%
B	6	189	1.6%
B-	7	400	1.3%
C+	1	2	0.0%
C	2	29	0.0%
D+	1	2	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	71	0.0%
A-	1	34	0.0%
B+	1	20	15.0%
B	1	24	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	24	0.0%
A-	2	101	0.0%
B+	4	190	1.6%
B	13	600	0.3%
B-	10	426	1.4%
C+	1	46	2.2%
C	1	10	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	107	1,795	17	99.1%
SENIOR (AGE 55+)	23	420	6	98.6%
TOTAL	130	2215	23	99.0%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,397	12	99.1%
40% - 60% AMHI (TAX CREDIT)	149	3	98.0%
0-60% AMHI (ALL AFFORDABLE)	1,546	15	99.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	310	1	99.7%
40% - 60% AMHI (TAX CREDIT: 55+)	52	3	94.2%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	362	4	98.9%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Belmont County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Belmont County is \$81,896. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$81,896 home is \$571, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$81,896
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$77,801
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$418
ESTIMATED TAXES AND INSURANCE*	\$104
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$49
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$571

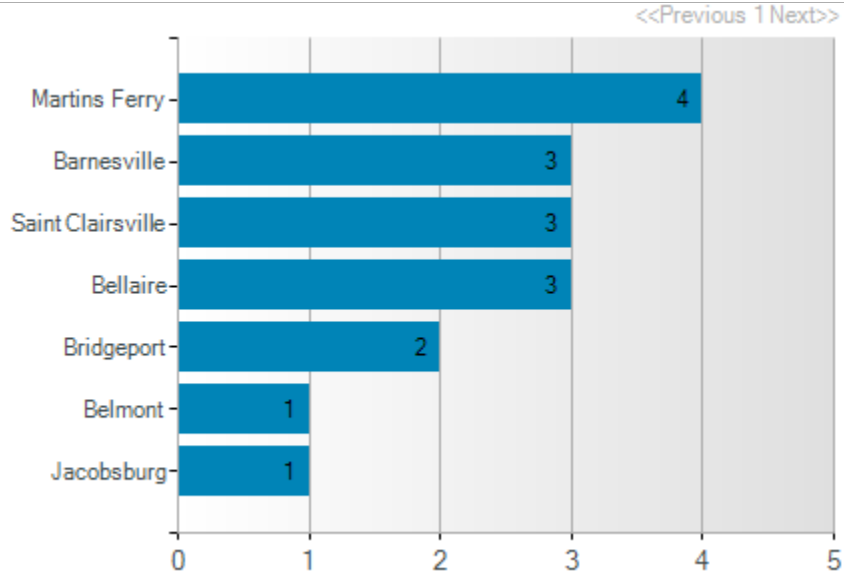
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

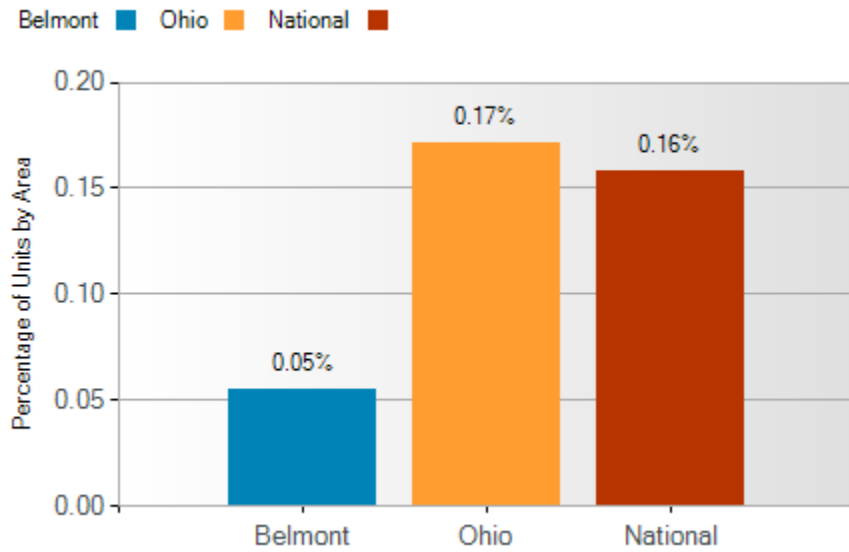
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Belmont County, OH



Geographical Comparison - Belmont County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$14,320	\$17,900	\$21,480	\$28,640	\$15,980	\$19,980	\$23,970	\$31,960
TWO-PERSON	\$16,360	\$20,450	\$24,540	\$32,720	\$18,260	\$22,820	\$27,380	\$36,510
THREE-PERSON	\$18,400	\$2,300	\$27,600	\$36,800	\$20,530	\$2,570	\$30,800	\$41,060
FOUR-PERSON	\$20,440	\$25,550	\$30,660	\$40,880	\$22,810	\$28,510	\$34,210	\$45,620
FIVE-PERSON	\$22,080	\$27,600	\$33,120	\$44,160	\$24,640	\$30,800	\$36,960	\$49,280
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$51,100				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$57,100			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$22,080	4,281	\$0	\$24,590	4,427	3.4%
41% - 60% AMHI	\$22,081	\$33,120	1,284	\$24,591	\$36,880	1,264	-1.6%
61% - 80% AMHI	\$33,121	\$44,160	824	\$36,881	\$49,180	706	-14.3%
OVER 80% AMHI	\$44,161	NO LIMIT	1,409	\$49,181	NO LIMIT	1,229	-12.8%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$22,080	4,549	\$0	\$24,590	5,153	13.3%
41% - 60% AMHI	\$22,081	\$33,120	3,360	\$24,591	\$36,880	3,537	5.3%
61% - 80% AMHI	\$33,121	\$44,160	2,915	\$36,881	\$49,180	3,152	8.1%
OVER 80% AMHI	\$44,161	NO LIMIT	9,891	\$49,181	NO LIMIT	8,880	-10.2%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$22,080	8,830	\$0	\$24,590	9,580	8.5%
41% - 60% AMHI	\$22,081	\$33,120	4,644	\$24,591	\$36,880	4,801	3.4%
61% - 80% AMHI	\$33,121	\$44,160	3,739	\$36,881	\$49,180	3,858	3.2%
OVER 80% AMHI	\$44,161	NO LIMIT	11,300	\$49,181	NO LIMIT	10,109	-10.5%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$16,360	1,555	\$0	\$18,260	1,832	17.8%
41% - 60% AMHI	\$16,361	\$24,540	568	\$18,261	\$27,380	567	-0.2%
61% - 80% AMHI	\$24,541	\$32,720	335	\$27,381	\$36,510	341	1.8%
OVER 80% AMHI	\$32,721	NO LIMIT	635	\$36,511	NO LIMIT	639	0.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$16,360	2,324	\$0	\$18,260	2,674	15.1%
41% - 60% AMHI	\$16,361	\$24,540	1,801	\$18,261	\$27,380	2,133	18.4%
61% - 80% AMHI	\$24,541	\$32,720	1,785	\$27,381	\$36,510	1,879	5.3%
OVER 80% AMHI	\$32,721	NO LIMIT	6,176	\$36,511	NO LIMIT	6,177	0.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$16,360	3,879	\$0	\$18,260	4,506	16.2%
41% - 60% AMHI	\$16,361	\$24,540	2,369	\$18,261	\$27,380	2,700	14.0%
61% - 80% AMHI	\$24,541	\$32,720	2,120	\$27,381	\$36,510	2,220	4.7%
OVER 80% AMHI	\$32,721	NO LIMIT	6,811	\$36,511	NO LIMIT	6,816	0.1%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$27,600	3,257	\$0	\$30,740	3,194	-1.9%
SENIOR (AGE 62+)	\$0	\$20,450	1,479	\$0	\$22,820	1,671	13.0%
ALL	\$0	\$27,600	4,981	\$0	\$30,740	5,161	3.6%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,397 + 275 HCV) 1,672	149	(1,546 + 275 HCV*) 1,821
Number of Income-Eligible Renter Households	4,981	1,284	5,565
Existing Affordable Housing Penetration Rate – 2012	= 33.6%	= 11.6%	= 32.7%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	310	52	362
Number of Income-Eligible Renter Households	1,479	568	2,123
Penetration Rate – 2012	= 21.0%	= 9.2%	= 17.1%

*This is the number of Housing Choice Vouchers in-use in market-rate units and does not consider the Voucher in-use in Tax Credit units

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,397 + 275 HCV) 1,672	149	(1,546 + 275 HCV*) 1,821
Number of Income-Eligible Renter Households	5,161	1,264	5,691
Existing Affordable Housing Penetration Rate – 2017	= 32.4%	= 11.8%	= 32.0%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	310	52	362
Number of Income-Eligible Renter Households	1,671	567	2,399
Penetration Rate – 2017	= 18.6%	= 9.2%	= 15.1%

*This is the number of Housing Choice Vouchers in-use in market-rate units and does not consider the Voucher in-use in Tax Credit units

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	3,309	1,169	3,489	1,361
41%-60% AMHI (TAX CREDIT)	1,135	516	1,115	515

J. OVERVIEW AND INTERVIEWS

Belmont County is located along the Ohio River in eastern Ohio and is bisected by Interstate 70. St. Clairsville is the county seat and is located in the central portion of the county, north of Interstate 70 along U.S. Highway 40. Belmont County is located 120 miles east of Columbus, Ohio, 145 miles southeast of Cleveland, Ohio and 71 miles west of Pittsburgh, Pennsylvania.

Other cities and villages in the county include Martins Ferry, Barnesville, Bellaire, Belmont, Bethesda, Bridgeport, Brookside, Fairview, Flushing, Holloway, Morristown, Powhatan Point, Shadyside, Wilson and Yorkville. Interstate 70, Interstate 470, U.S. Highway 40, U.S. Highway 250 and State Routes 7, 9, 147, 148, 149 and 331 are the major roadways of the county.

The county is a tourist destination offering museums, theaters, monuments, historical sites, local events and outdoor recreational activities.

Four hospitals operate in Belmont County, located in Barnesville, Bellaire, Martins Ferry and St. Clairsville.

Belmont County offers several senior services from retirement communities to assisted living facilities. St. Clairsville, Barnesville, Bellaire and Martins Ferry all have public libraries. In addition, branches are located in Bethesda, Bridgeport, Flushing, Powhatan Point and Shadyside.

In addition to private schools, the county is served by six public school systems. Ohio University – Eastern Campus is located in St. Clairsville and offers associate, bachelor and master degree levels. Belmont Technical College also provides a variety of technical programs and other adult education classes.

The largest concentration of single-family housing is in St. Clairsville, Martins Ferry, Bellaire, Bridgeport, Barnesville and Shadyside. Housing in the cities and major towns is generally older than 30 years and ranges from poor to good condition. Some single-family housing surrounding St. Clairsville and Martins Ferry is newer, less than 30 years old, and generally in good condition. Typically, multifamily rental housing is also located in and around the cities and major towns of Belmont County. Much of the multifamily rental housing is between 20 and 30 years old and ranges from average to good condition. The majority of multifamily rental properties in the county are market-rate communities, while some are government-subsidized and some are Tax Credit properties. Nearly all the multifamily rental properties in the county have less than 60 units and many less than 20 units.

After speaking with area property managers and leasing agents, the general opinion was that area residents who rent would rather live in smaller rental properties, between 10 and 15 units, close to local community services. Some mentioned they felt area residents who rent prefer to have individual entries.

Fred Bennett, Belmont County Engineer, stated that he believed that most people rent once they are finished with school and until they get married. He continued that once married, most couples look to buy a home and have children; once the children have grown, couples may consider moving back to apartments. Mr. Bennett added that often those in the more rural portions of the county prefer that setting and would not offer much support for apartment complexes. Mr. Bennett noted that the county has seen significant interest from other states, mainly Texas, because of shale oil drilling in the area. He believed that this could offer a local economic boost with the shale oil drilling.

Housing in the villages of the county is generally older than 30 years and range in condition from poor to average. Housing in the more rural areas of the county primarily includes farm houses, single-family housing and manufactured homes. Generally the farm houses and single-family housing in the rural portions of the county range from average to good condition and older than 30 years. It should be noted that there are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition. Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition. Much of the manufactured homes in the county are owner-occupied, while a few homes are occupied by renters.

5. Brown County

A. GENERAL DESCRIPTION

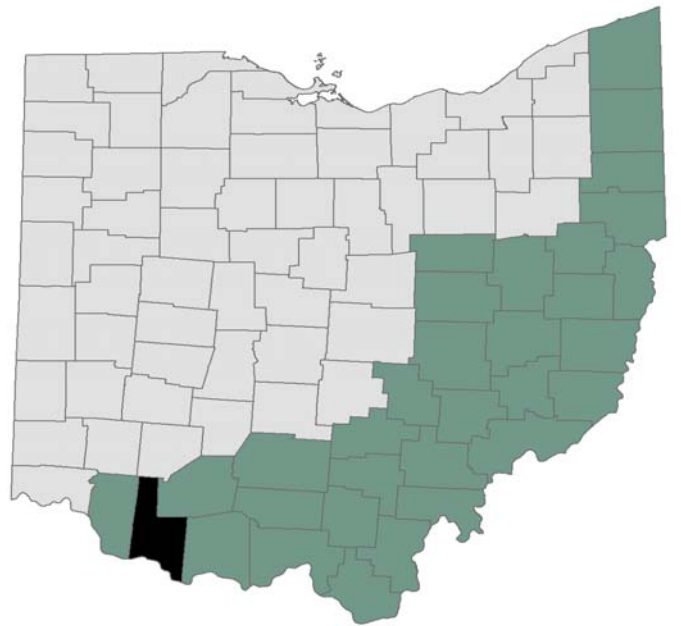
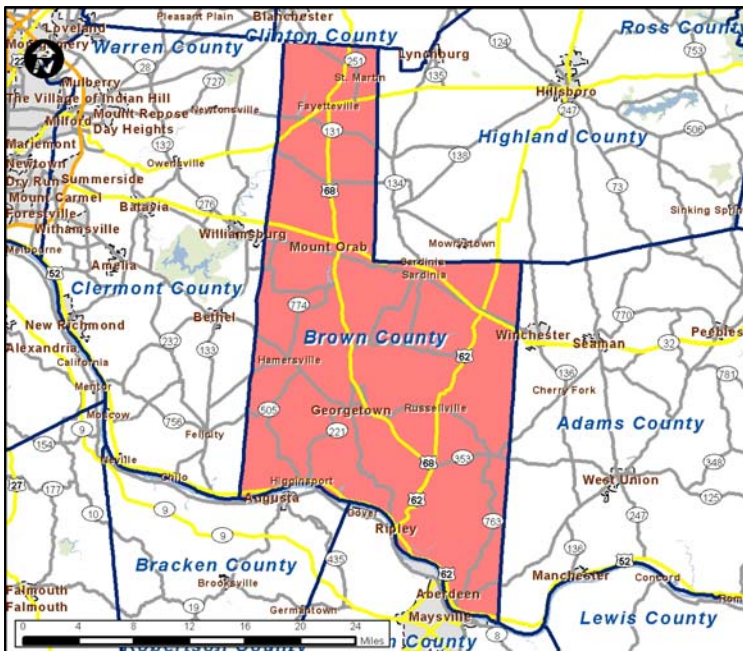
County Seat: Georgetown
County Size: 491.8 square miles

2000 (Census) Population: 42,284
2010 (Census) Population: 44,846
Population Change: +2,562 (6.1%)

2000 (Census) Households: 15,555
2010 (Census) Households: 17,014
Household Change: +1,459 (9.4%)

2000 (Census) Median Household Income: \$38,650
2010 (American Community Survey) Median Household Income: \$45,887
Income Change: +\$3,476 (11.9%)

2000 (Census) Median Home Value: \$87,600
2010 (American Community Survey) Median Home Value: \$124,100
Home Value Change: +\$36,500 (41.7%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

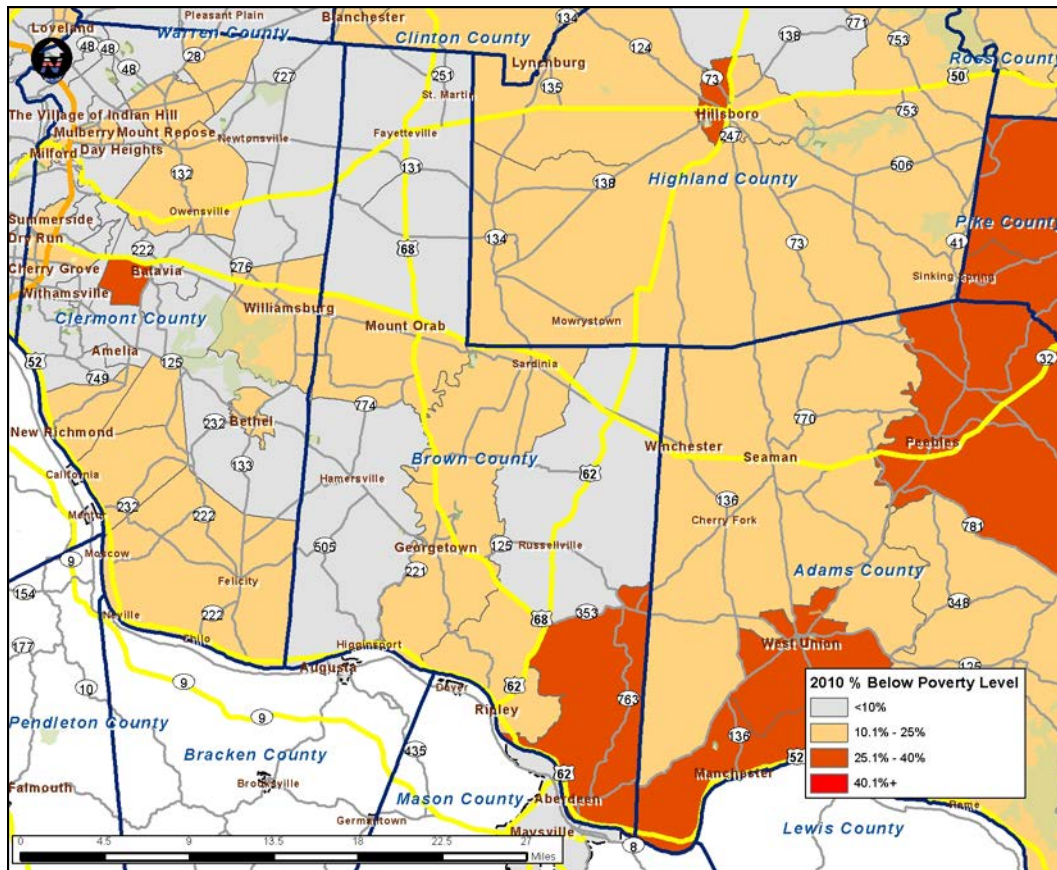
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	42,284	44,846	44,717	44,981
	POPULATION CHANGE	-	2,562	-129	264
	PERCENT CHANGE	-	6.1%	-0.3%	0.6%
COUNTY SEAT: GEORGETOWN	POPULATION	3,691	4,288	4,291	4,331
	POPULATION CHANGE	-	597	3	40
	PERCENT CHANGE	-	16.2%	0.1%	0.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	4,856	11.6%	5,485	12.4%
POPULATION NOT LIVING IN POVERTY	36,829	88.4%	38,577	87.6%
TOTAL	41,685	100.0%	44,062	100.0%

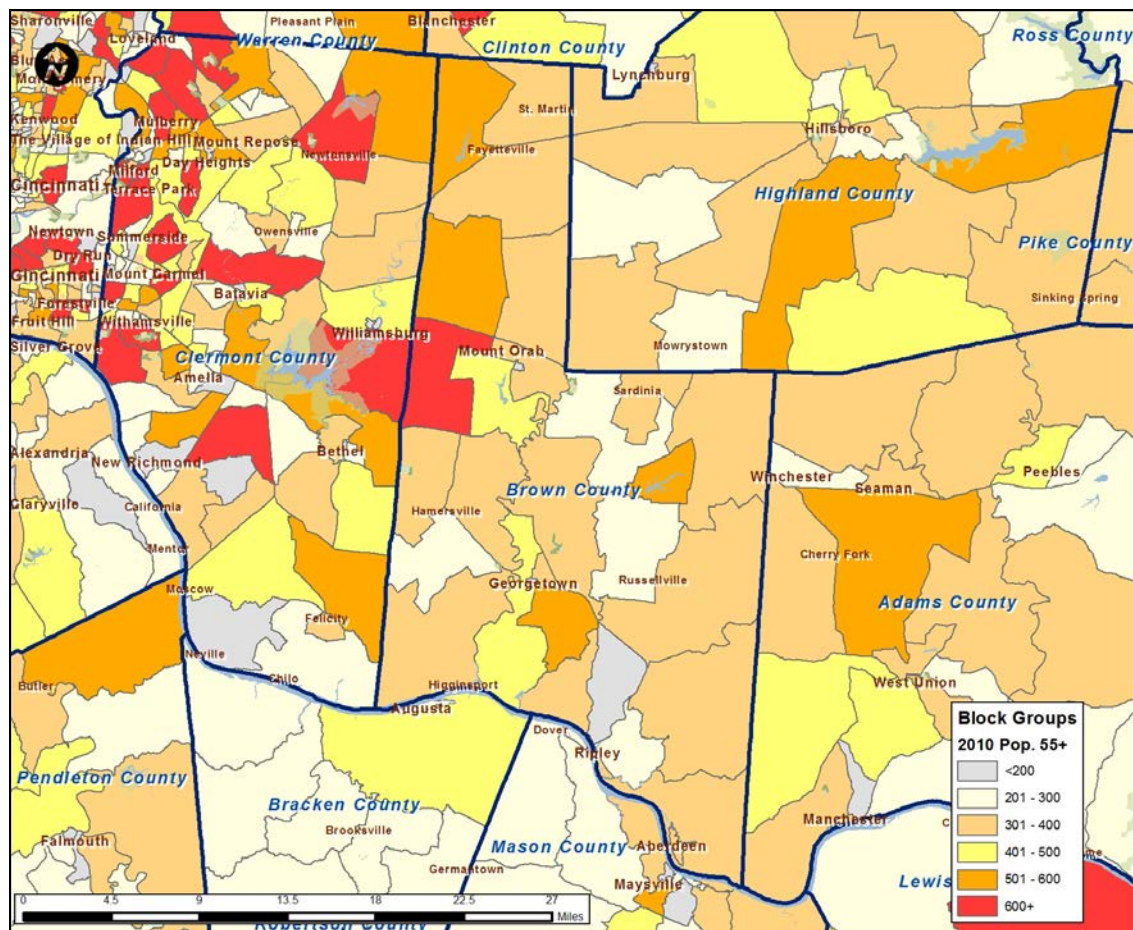
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	12,807	30.3%	12,156	27.1%	11,367	25.3%	-789	-6.5%
20 TO 24	2,287	5.4%	2,328	5.2%	2,613	5.8%	285	12.2%
25 TO 34	5,775	13.7%	5,065	11.3%	5,188	11.5%	123	2.4%
35 TO 44	7,023	16.6%	5,930	13.2%	5,580	12.4%	-350	-5.9%
45 TO 54	5,564	13.2%	7,125	15.9%	6,292	14.0%	-833	-11.7%
55 TO 64	3,914	9.3%	5,773	12.9%	6,295	14.0%	522	9.0%
65 TO 74	2,790	6.6%	3,728	8.3%	4,778	10.6%	1,050	28.2%
75 & OVER	2,124	5.0%	2,741	6.1%	2,866	6.4%	125	4.6%
TOTAL	42,284	100.0%	44,846	100.0%	44,981	100.0%	135	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

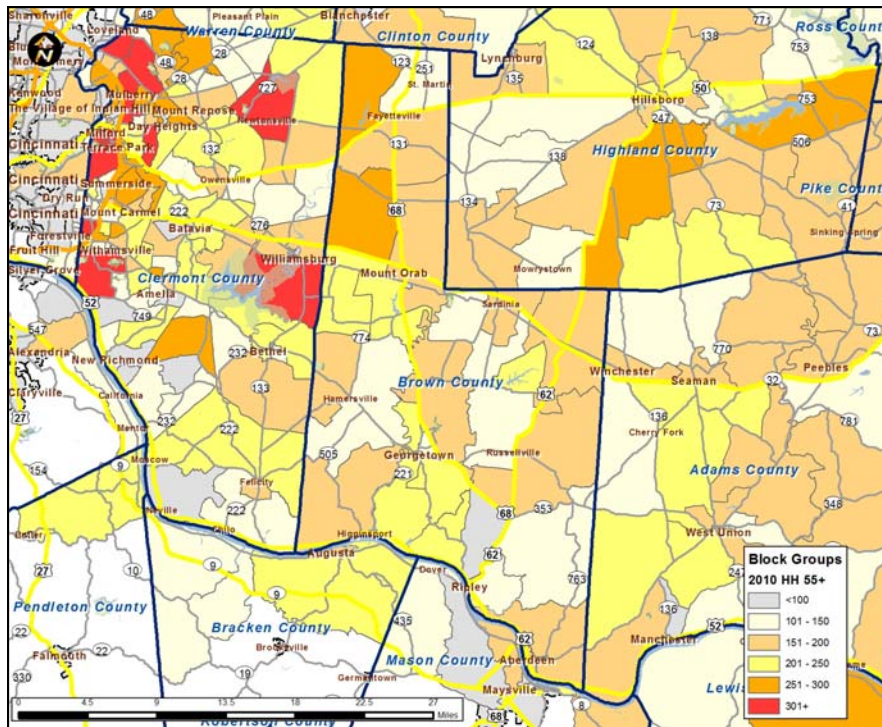
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	15,555	17,014	16,992	17,233
	HOUSEHOLD CHANGE	-	1,459	-22	241
	PERCENT CHANGE	-	9.4%	-0.1%	1.4%
COUNTY SEAT: GEORGTOWN	HOUSEHOLD	1,565	1,702	1,707	1,730
	HOUSEHOLD CHANGE	-	137	5	23
	PERCENT CHANGE	-	8.8%	0.3%	1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	671	4.30%	525	3.1%	697	4.0%	172	32.8%
25 TO 34	2,665	17.10%	2,147	12.6%	2,538	14.7%	391	18.2%
35 TO 44	3,745	24.10%	3,003	17.7%	2,948	17.1%	-55	-1.8%
45 TO 54	3,082	19.80%	3,904	22.9%	3,240	18.8%	-664	-17.0%
55 TO 64	2,227	14.30%	3,378	19.9%	3,266	19.0%	-112	-3.3%
65 TO 74	1,736	11.20%	2,306	13.6%	2,582	15.0%	276	12.0%
75 TO 84	1,104	7.10%	1,347	7.9%	1,407	8.2%	60	4.5%
85 & OVER	325	2.10%	404	2.4%	555	3.2%	151	37.4%
TOTAL	15,555	100.00%	17,014	100.0%	17,233	100.0%	219	1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



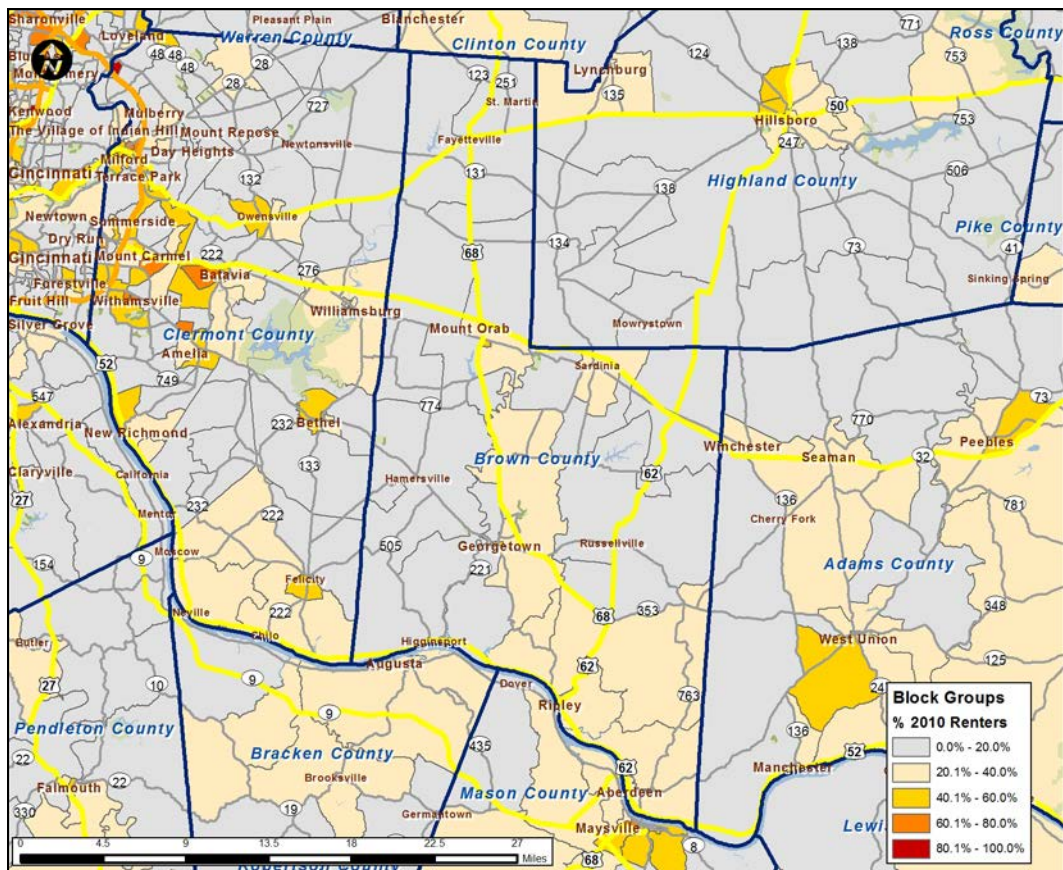
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	12,381	79.6%	12,859	75.6%	13,121	76.1%
RENTER-OCCUPIED	3,174	20.4%	4,155	24.4%	4,113	23.9%
TOTAL	15,555	100.0%	17,014	100.0%	17,233	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,616	85.6%	6,157	82.8%	6,497	83.2%
RENTER-OCCUPIED	776	14.4%	1,278	17.2%	1,313	16.8%
TOTAL	5,392	100.0%	7,435	100.0%	7,810	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,325	31.9%	1,512	36.80%	187	14.1%
2 PERSONS	1,084	26.1%	936	22.80%	-148	-13.7%
3 PERSONS	732	17.6%	750	18.20%	18	2.5%
4 PERSONS	574	13.8%	500	12.10%	-74	-12.9%
5 PERSONS+	440	10.6%	416	10.10%	-24	-5.5%
TOTAL	4,155	100.0%	4,113	100.00%	-42	-1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,518	19.6%	2,425	18.5%	-93	-3.7%
2 PERSONS	4,919	38.3%	4,841	36.9%	-78	-1.6%
3 PERSONS	2,293	17.8%	2,420	18.4%	127	5.5%
4 PERSONS	1,824	14.2%	2,116	16.1%	292	16.0%
5 PERSONS+	1,305	10.1%	1,319	10.1%	14	1.1%
TOTAL	12,859	100.0%	13,121	100.0%	262	2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	784	61.4%	792	60.3%	8	1.0%
2 PERSONS	353	27.6%	357	27.2%	4	1.1%
3 PERSONS	117	9.1%	129	9.8%	12	10.6%
4 PERSONS	0	0.0%	0	0.0%	0	-
5 PERSONS+	24	1.9%	35	2.7%	11	45.1%
TOTAL	1,278	100.0%	1,313	100.0%	35	2.7%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,094	17.8%	1,799	27.7%	705	64.4%
2 PERSONS	2,250	36.5%	3,334	51.3%	1,084	48.2%
3 PERSONS	1,146	18.6%	846	13.0%	-300	-26.2%
4 PERSONS	1,042	16.9%	248	3.8%	-794	-76.2%
5 PERSONS+	625	10.1%	270	4.2%	-355	-56.8%
TOTAL	6,157	100.0%	6,497	100.0%	340	5.5%

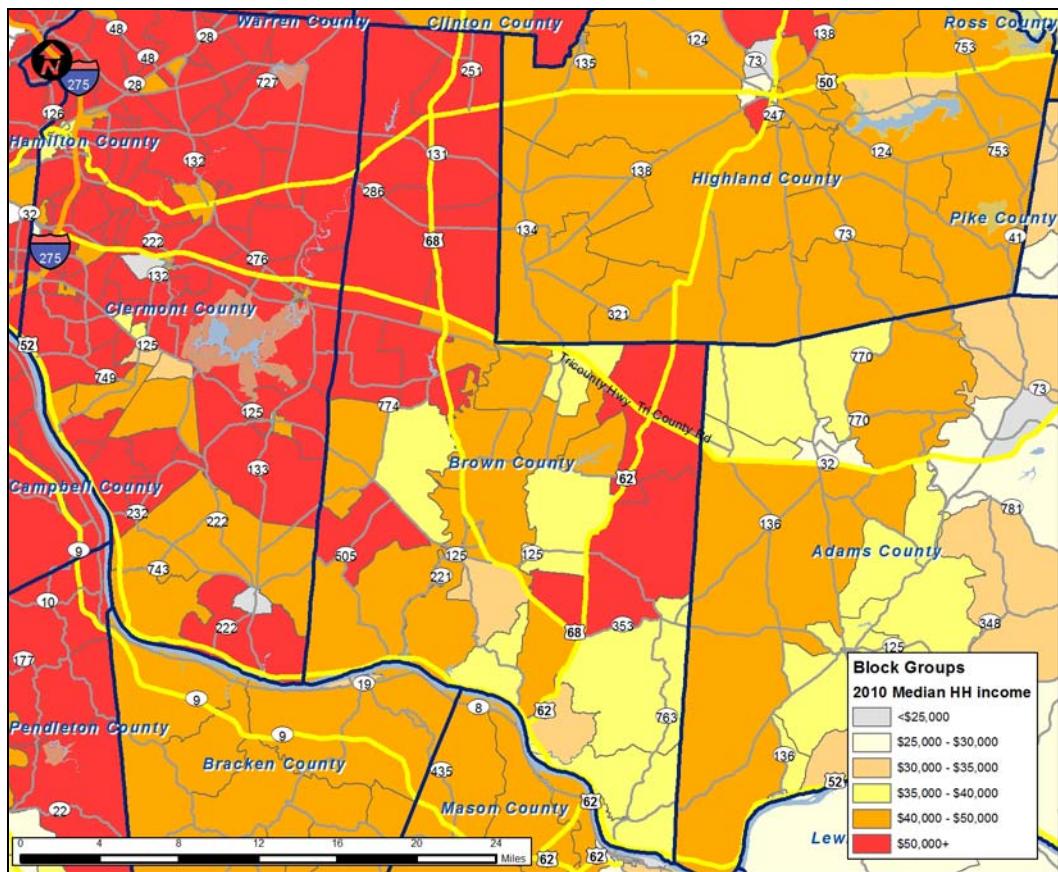
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,448	9.3%	1,458	8.6%	1,435	8.3%
\$10,000 TO \$19,999	2,004	12.9%	1,831	10.8%	1,800	10.4%
\$20,000 TO \$29,999	2,436	15.7%	2,315	13.6%	2,284	13.3%
\$30,000 TO \$39,999	2,184	14.0%	2,293	13.5%	2,287	13.3%
\$40,000 TO \$49,999	2,080	13.4%	1,944	11.4%	1,960	11.4%
\$50,000 TO \$59,999	1,670	10.7%	1,805	10.6%	1,828	10.6%
\$60,000 TO \$74,999	1,646	10.6%	1,997	11.8%	2,041	11.8%
\$75,000 TO \$99,999	1,314	8.4%	1,788	10.5%	1,884	10.9%
\$100,000 TO \$124,999	326	2.1%	843	5.0%	903	5.2%
\$125,000 TO \$149,999	149	1.0%	266	1.6%	321	1.9%
\$150,000 TO \$199,999	156	1.0%	212	1.2%	226	1.3%
\$200,000 & OVER	141	0.9%	239	1.4%	265	1.5%
TOTAL	15,555	100.0%	16,992	100.0%	17,233	100.0%
MEDIAN INCOME	\$38,650		\$43,077		\$44,136	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	759	14.1%	829	11.6%	866	11.1%
\$10,000 TO \$19,999	1,069	19.8%	1,087	15.2%	1,125	14.4%
\$20,000 TO \$29,999	971	18.0%	1,233	17.2%	1,304	16.7%
\$30,000 TO \$39,999	677	12.5%	899	12.5%	994	12.7%
\$40,000 TO \$49,999	499	9.3%	727	10.1%	797	10.2%
\$50,000 TO \$59,999	319	5.9%	562	7.8%	629	8.1%
\$60,000 TO \$74,999	403	7.5%	559	7.8%	636	8.1%
\$75,000 TO \$99,999	355	6.6%	590	8.2%	666	8.5%
\$100,000 TO \$124,999	141	2.6%	309	4.3%	351	4.5%
\$125,000 TO \$149,999	51	1.0%	134	1.9%	163	2.1%
\$150,000 TO \$199,999	79	1.5%	103	1.4%	118	1.5%
\$200,000 & OVER	68	1.3%	132	1.8%	159	2.0%
TOTAL	5,392	100.0%	7,164	100.0%	7,810	100.0%
MEDIAN INCOME	\$28,932		\$34,822		\$36,134	

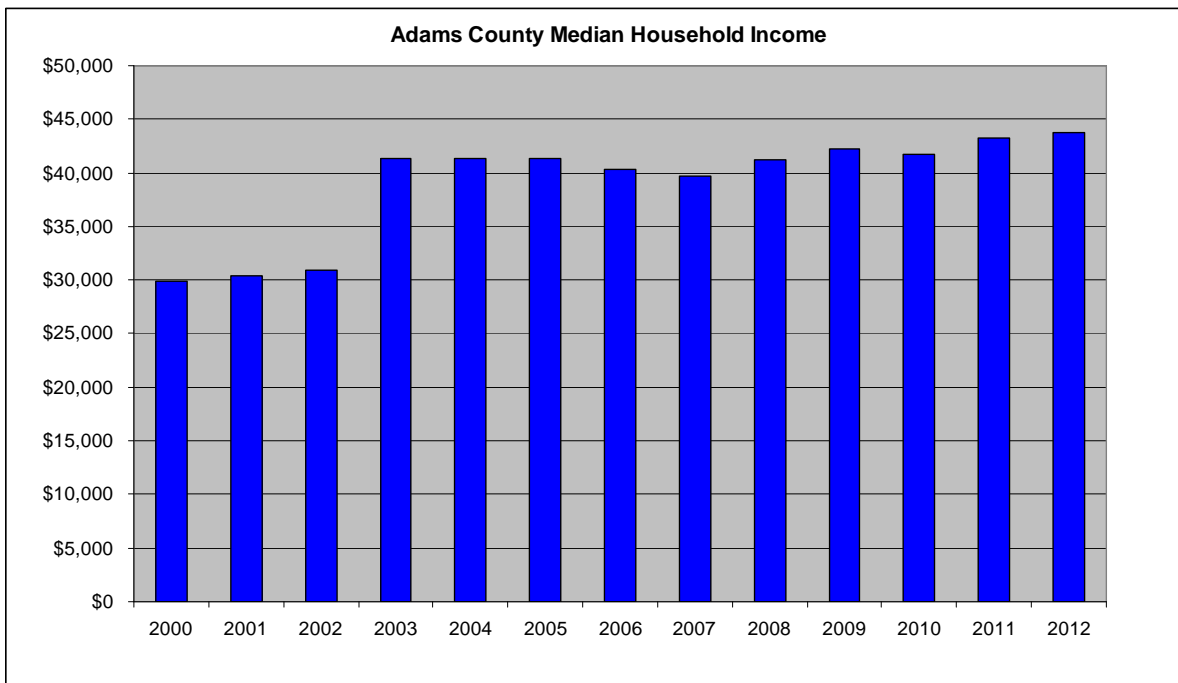
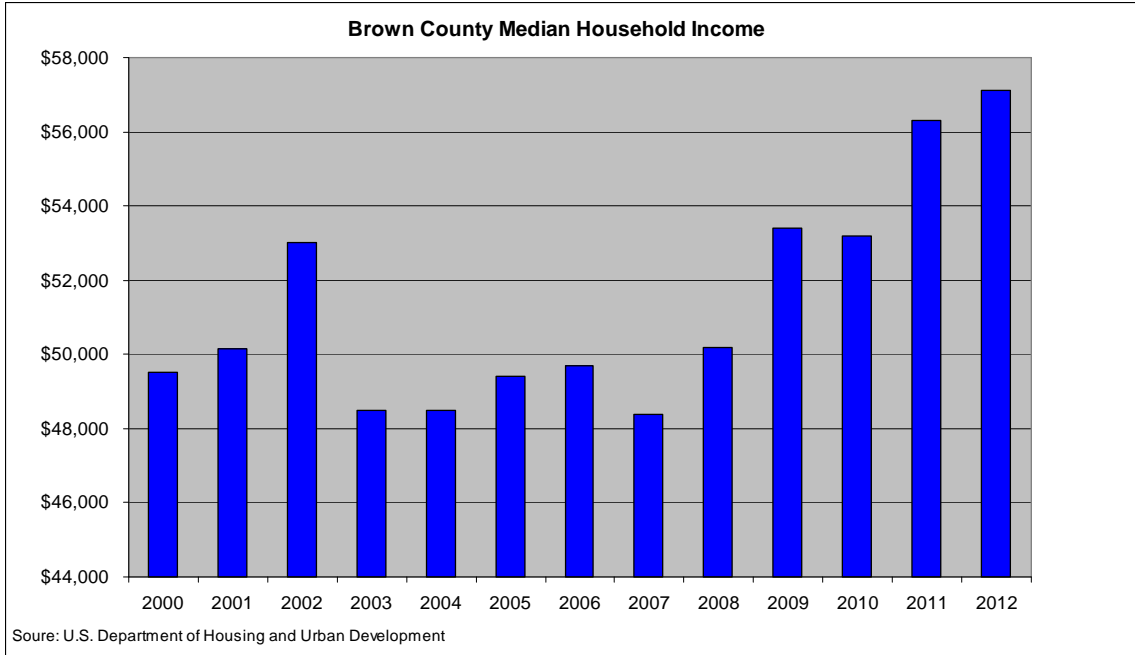
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$49,500	-
2001	\$50,160	1.3%
2002	\$53,000	5.7%
2003	\$48,500	-8.5%
2004	\$48,500	0.0%
2005	\$49,400	1.9%
2006	\$49,700	0.6%
2007	\$48,400	-2.6%
2008	\$50,200	3.7%
2009	\$53,400	6.4%
2010	\$53,200	-0.4%
2011	\$56,300	5.8%
2012	\$57,100	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Brown County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	387	156	70	52	37	702
\$10,000 TO \$19,999	272	156	81	84	65	658
\$20,000 TO \$29,999	184	150	113	86	85	619
\$30,000 TO \$39,999	108	136	60	91	51	446
\$40,000 TO \$49,999	59	70	87	30	12	258
\$50,000 TO \$59,999	27	46	83	31	61	248
\$60,000 TO \$74,999	3	35	43	26	15	122
\$75,000 TO \$99,999	4	28	30	20	10	92
\$100,000 TO \$124,999	0	3	4	1	2	10
\$125,000 TO \$149,999	0	2	3	2	1	8
\$150,000 TO \$199,999	0	2	2	1	0	5
\$200,000 & OVER	0	2	2	1	1	6
TOTAL	1,043	787	578	426	340	3,174

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	518	165	76	47	35	841
\$10,000 TO \$19,999	367	156	88	78	64	754
\$20,000 TO \$29,999	253	185	120	85	82	724
\$30,000 TO \$39,999	175	178	83	117	72	626
\$40,000 TO \$49,999	125	76	97	42	16	355
\$50,000 TO \$59,999	42	60	128	40	89	360
\$60,000 TO \$74,999	7	53	71	45	23	200
\$75,000 TO \$99,999	6	51	60	37	21	175
\$100,000 TO \$124,999	2	27	26	15	9	79
\$125,000 TO \$149,999	0	4	7	3	2	15
\$150,000 TO \$199,999	1	5	5	2	2	16
\$200,000 & OVER	0	6	4	2	2	15
TOTAL	1,498	966	764	512	419	4,160

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	529	156	67	44	32	828
\$10,000 TO \$19,999	374	149	81	67	56	727
\$20,000 TO \$29,999	250	176	108	80	74	689
\$30,000 TO \$39,999	170	167	79	111	76	605
\$40,000 TO \$49,999	127	74	95	42	15	355
\$50,000 TO \$59,999	41	60	134	44	97	376
\$60,000 TO \$74,999	8	55	69	42	23	196
\$75,000 TO \$99,999	8	54	63	41	24	190
\$100,000 TO \$124,999	2	27	31	20	10	90
\$125,000 TO \$149,999	0	6	11	4	2	23
\$150,000 TO \$199,999	1	4	6	2	2	15
\$200,000 & OVER	1	7	6	2	2	19
TOTAL	1,512	936	750	500	416	4,113

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Brown County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	239	59	4	0	0	302
\$10,000 TO \$19,999	133	63	15	0	0	212
\$20,000 TO \$29,999	63	45	7	0	0	115
\$30,000 TO \$39,999	17	23	3	0	3	46
\$40,000 TO \$49,999	17	9	7	0	0	33
\$50,000 TO \$59,999	0	10	7	0	10	26
\$60,000 TO \$74,999	1	8	9	0	0	17
\$75,000 TO \$99,999	3	7	6	0	0	15
\$100,000 TO \$124,999	0	2	1	0	0	3
\$125,000 TO \$149,999	0	1	1	0	0	2
\$150,000 TO \$199,999	0	2	1	0	0	3
\$200,000 & OVER	0	1	1	0	0	2
TOTAL	474	229	60	0	12	776

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	315	67	5	0	0	387
\$10,000 TO \$19,999	190	70	21	0	0	281
\$20,000 TO \$29,999	114	84	11	0	0	208
\$30,000 TO \$39,999	33	42	5	0	10	90
\$40,000 TO \$49,999	64	12	12	0	0	87
\$50,000 TO \$59,999	0	15	24	0	16	55
\$60,000 TO \$74,999	2	10	11	0	0	23
\$75,000 TO \$99,999	3	12	12	0	0	28
\$100,000 TO \$124,999	1	6	4	0	0	12
\$125,000 TO \$149,999	0	2	1	0	0	3
\$150,000 TO \$199,999	1	3	2	0	0	6
\$200,000 & OVER	0	3	1	0	0	5
TOTAL	723	326	111	0	26	1,185

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	341	73	6	0	0	420
\$10,000 TO \$19,999	212	76	22	0	0	310
\$20,000 TO \$29,999	126	91	12	0	0	229
\$30,000 TO \$39,999	36	45	7	0	14	102
\$40,000 TO \$49,999	67	13	13	0	0	93
\$50,000 TO \$59,999	0	17	28	0	22	68
\$60,000 TO \$74,999	3	14	11	0	0	27
\$75,000 TO \$99,999	4	13	13	0	0	30
\$100,000 TO \$124,999	1	7	6	0	0	14
\$125,000 TO \$149,999	0	2	3	0	0	5
\$150,000 TO \$199,999	1	2	3	0	0	6
\$200,000 & OVER	1	4	3	0	0	9
TOTAL	792	357	129	0	35	1,313

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Brown County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	357	101	0	0	0	457
\$10,000 TO \$19,999	471	348	25	8	4	857
\$20,000 TO \$29,999	214	563	51	24	4	856
\$30,000 TO \$39,999	139	368	94	8	22	631
\$40,000 TO \$49,999	34	309	79	21	23	466
\$50,000 TO \$59,999	23	162	83	13	12	293
\$60,000 TO \$74,999	31	239	65	26	24	386
\$75,000 TO \$99,999	23	199	58	28	30	339
\$100,000 TO \$124,999	8	86	22	11	11	138
\$125,000 TO \$149,999	6	34	6	2	1	49
\$150,000 TO \$199,999	10	41	13	7	5	77
\$200,000 & OVER	7	41	10	3	5	66
TOTAL	1,323	2,492	507	152	142	4,616

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	362	79	0	0	0	441
\$10,000 TO \$19,999	484	288	24	7	3	806
\$20,000 TO \$29,999	309	621	67	25	3	1,025
\$30,000 TO \$39,999	219	441	116	8	25	809
\$40,000 TO \$49,999	59	402	111	30	37	640
\$50,000 TO \$59,999	56	284	122	23	22	507
\$60,000 TO \$74,999	60	308	90	36	43	536
\$75,000 TO \$99,999	52	331	100	38	41	562
\$100,000 TO \$124,999	25	170	53	23	27	298
\$125,000 TO \$149,999	14	77	20	10	11	131
\$150,000 TO \$199,999	15	55	17	7	4	97
\$200,000 & OVER	16	69	23	9	10	127
TOTAL	1,671	3,124	743	216	225	5,979

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	373	73	0	0	0	445
\$10,000 TO \$19,999	494	284	26	8	3	815
\$20,000 TO \$29,999	334	641	70	27	4	1,075
\$30,000 TO \$39,999	257	471	126	9	30	893
\$40,000 TO \$49,999	68	433	127	36	41	705
\$50,000 TO \$59,999	64	311	136	29	23	562
\$60,000 TO \$74,999	66	340	108	40	53	608
\$75,000 TO \$99,999	63	357	123	42	51	636
\$100,000 TO \$124,999	30	190	61	25	31	337
\$125,000 TO \$149,999	15	93	26	11	13	158
\$150,000 TO \$199,999	15	64	18	9	6	112
\$200,000 & OVER	22	78	26	11	14	150
TOTAL	1,799	3,334	846	248	270	6,497

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Brown County Site PMA is based primarily in three sectors. Educational Services (which comprises 19.1%), Health Care & Social Assistance and Retail Trade comprise nearly 52% of the Site PMA labor force. Employment in the Brown County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	14	1.2%	29	0.3%	2.1
MINING	1	0.1%	0	0.0%	0.0
UTILITIES	5	0.4%	19	0.2%	3.8
CONSTRUCTION	93	7.8%	190	2.0%	2.0
MANUFACTURING	44	3.7%	724	7.8%	16.5
WHOLESALE TRADE	37	3.1%	230	2.5%	6.2
RETAIL TRADE	164	13.8%	1,347	14.5%	8.2
TRANSPORTATION & WAREHOUSING	30	2.5%	103	1.1%	3.4
INFORMATION	20	1.7%	89	1.0%	4.5
FINANCE & INSURANCE	53	4.5%	275	3.0%	5.2
REAL ESTATE & RENTAL & LEASING	64	5.4%	203	2.2%	3.2
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	59	5.0%	200	2.2%	3.4
MANAGEMENT OF COMPANIES & ENTERPRISES	0	0.0%	0	0.0%	0.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	38	3.2%	183	2.0%	4.8
EDUCATIONAL SERVICES	41	3.5%	1,773	19.1%	43.2
HEALTH CARE & SOCIAL ASSISTANCE	84	7.1%	1,678	18.1%	20.0
ARTS, ENTERTAINMENT & RECREATION	29	2.4%	76	0.8%	2.6
ACCOMMODATION & FOOD SERVICES	84	7.1%	757	8.2%	9.0
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	218	18.4%	678	7.3%	3.1
PUBLIC ADMINISTRATION	94	7.9%	708	7.6%	7.5
NONCLASSIFIABLE	13	1.1%	24	0.3%	1.8
TOTAL	1,185	100.0%	9,286	100.0%	7.8

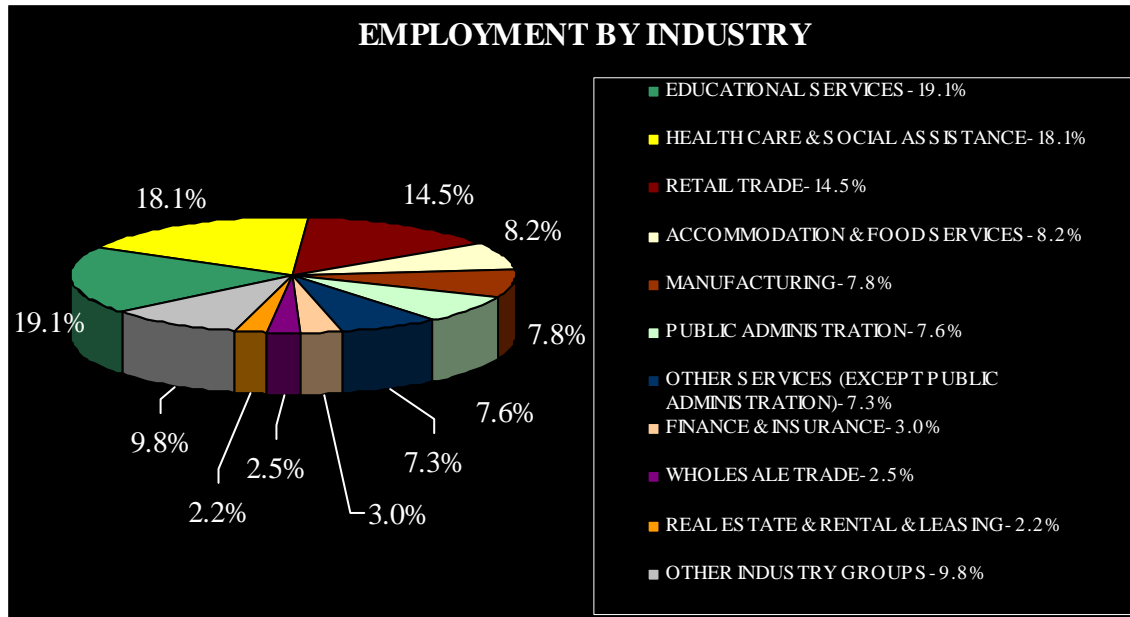
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

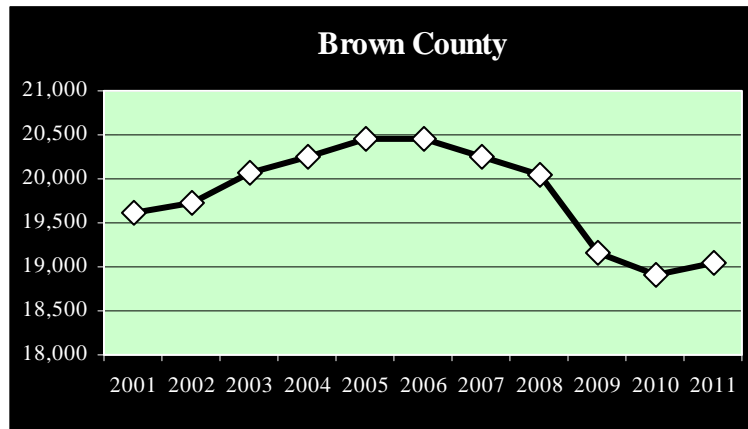
Excluding 2011, the employment base has declined by 7.6% over the past five years in Brown County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Brown County, Ohio and the United States.

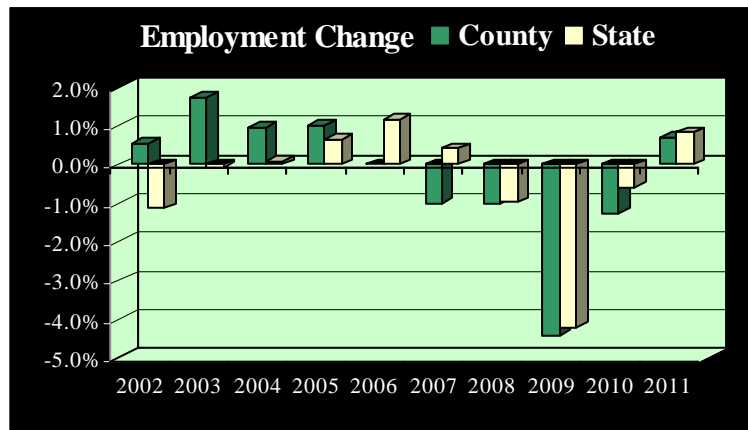
YEAR	TOTAL EMPLOYMENT					
	BROWN COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	19,621	-	5,566,735	-	138,241,767	-
2002	19,728	0.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	20,070	1.7%	5,498,936	-0.1%	138,386,944	0.3%
2004	20,259	0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	20,461	1.0%	5,537,419	0.6%	142,328,023	1.7%
2006	20,458	0.0%	5,602,764	1.2%	144,990,053	1.9%
2007	20,248	-1.0%	5,626,086	0.4%	146,397,565	1.0%
2008	20,041	-1.0%	5,570,514	-1.0%	146,068,942	-0.2%
2009	19,154	-4.4%	5,334,774	-4.2%	140,721,692	-3.7%
2010	18,911	-1.3%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	19,046	0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



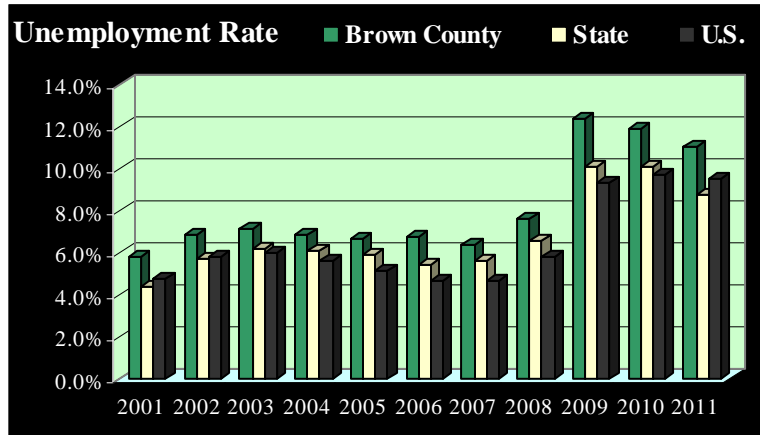
The following table illustrates the percent change in employment for Brown County and Ohio.



Unemployment rates for Brown County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	BROWN COUNTY	OHIO	UNITED STATES
2001	5.8%	4.4%	4.8%
2002	6.9%	5.7%	5.8%
2003	7.1%	6.2%	6.0%
2004	6.9%	6.1%	5.6%
2005	6.7%	5.9%	5.2%
2006	6.8%	5.4%	4.7%
2007	6.4%	5.6%	4.7%
2008	7.6%	6.6%	5.8%
2009	12.4%	10.1%	9.3%
2010	11.9%	10.1%	9.7%
2011*	11.1%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Brown County.

IN-PLACE EMPLOYMENT BROWN COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	7,072	-	-
2002	7,087	15	0.2%
2003	7,337	250	3.5%
2004	7,672	335	4.6%
2005	8,055	383	5.0%
2006	7,957	-98	-1.2%
2007	8,107	150	1.9%
2008	8,089	-18	-0.2%
2009	7,810	-279	-3.4%
2010	8,127	317	4.1%
2011*	8,103	-24	-0.3%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Brown County to be 43.0% of the total Brown County employment.

The 10 largest employers in Brown County comprise a total of more than 2,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
BROWN COUNTY GENERAL HOSPITAL	HEALTH CARE	400
CINCINNATI EYE INSTITUTE	HEALTH CARE	281
WESTERN BROWN LOCAL SCHOOL DISTRICT	EDUCATION	265
MILACRON INC	MANUFACTURING	250
OHIO VALLEY MANOR NURSING	NURSING CARE	240
OHIO VETERANS HOME	NURSING CARE	200
KROGER	GROCERY	178
FAYETTEVILLE-PERRY SCHOOL DISTRICT	EDUCATION	122
MOUNT ORAB ELEMENTARY SCHOOL	EDUCATION	118
MEADOW WOOD NURSING HOME	NURSING CARE	110
	TOTAL	2,164

Source: Infogrouop, 2012

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	12,381	79.6%	12,859	75.6%
RENTER-OCCUPIED	3,174	20.4%	4,155	24.4%
TOTAL-OCCUPIED UNITS*	15,555	90.5%	17,014	100.0%
FOR RENT	243	14.8%	407	17.8%
RENTED, NOT OCCUPIED	N/A	N/A	24	1.0%
FOR SALE ONLY	307	18.7%	295	12.9%
SOLD, NOT OCCUPIED	N/A	N/A	126	5.5%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	43	24.4%	661	28.9%
ALL OTHER VACANTS	645	39.4%	774	33.8%
TOTAL VACANT UNITS	1,638	9.5%	2,287	100.0%
TOTAL	17,192	100.0%	19,301	-
SUBSTANDARD UNITS**	140	0.9%	171	1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	12,381	79.6%	12,277	104	0.8%
	RENTER-OCCUPIED	3,174	20.4%	3,138	36	1.1%
	TOTAL	15,555	100.0%	15,415	140	0.9%
2010 (ACS)	OWNER-OCCUPIED	12,747	79.7%	12,637	110	0.9%
	RENTER-OCCUPIED	3,250	20.3%	3,189	61	1.9%
	TOTAL	15,997	100.0%	15,826	171	1.1%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	515	4.0%	64	2.0%
2000 TO 2004	1,520	11.9%	184	5.7%
1990 TO 1999	3,013	23.6%	440	13.5%
1980 TO 1989	1,854	14.5%	641	19.7%
1970 TO 1979	1,753	13.8%	637	19.6%
1960 TO 1969	773	6.1%	289	8.9%
1950 TO 1959	944	7.4%	137	4.2%
1940 TO 1949	404	3.2%	263	8.1%
1939 OR EARLIER	1,971	15.5%	595	18.3%
TOTAL	12,747	100.0%	3,250	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	10,907	70.1%	12,122	75.8%
2 TO 4	587	3.8%	0	0.0%
5 TO 19	453	2.9%	370	2.3%
20 TO 49	106	0.7%	151	0.9%
50 OR MORE	15	0.1%	65	0.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	3,487	22.4%	2,670	16.7%
TOTAL	15,555	100.0%	15,997	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	21,244	75.0%	21,585	74.4%
0.50 OR LESS OCCUPANTS PER ROOM	16,451	76.2%	17,121	79.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	4,635	21.5%	4,379	20.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	117	0.5%	85	0.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	19	0.1%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	22	0.1%	0	0.0%
RENTER-OCCUPIED	7,065	25.0%	7,419	25.6%
0.50 OR LESS OCCUPANTS PER ROOM	4,813	64.9%	5,720	77.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,144	28.9%	1,580	21.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	89	1.2%	65	0.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	10	0.1%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	9	0.1%	54	0.7%
TOTAL	28,309	100.0%	29,004	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
BROWN COUNTY	24.4%	31.3%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – BROWN COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	94	79	115	225	202	270	324	64	55	41
UNITS IN SINGLE-FAMILY STRUCTURES	92	76	110	189	162	164	111	61	50	41
UNITS IN ALL MULTI-FAMILY STRUCTURES	2	3	5	36	40	106	213	3	5	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	2	0	2	24	10	4	30	0	2	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	3	3	12	30	102	183	3	3	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		BROWN COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			563
	LESS THAN 20.0 PERCENT	0	
	20.0 TO 24.9 PERCENT	26	
	25.0 TO 29.9 PERCENT	101	
	30.0 TO 34.9 PERCENT	22	
	35.0 PERCENT OR MORE	308	
	NOT COMPUTED	106	
\$10,000 TO \$19,999:			770
	LESS THAN 20.0 PERCENT	21	
	20.0 TO 24.9 PERCENT	8	
	25.0 TO 29.9 PERCENT	56	
	30.0 TO 34.9 PERCENT	76	
	35.0 PERCENT OR MORE	525	
	NOT COMPUTED	84	
\$20,000 TO \$34,999:			678
	LESS THAN 20.0 PERCENT	137	
	20.0 TO 24.9 PERCENT	126	
	25.0 TO 29.9 PERCENT	94	
	30.0 TO 34.9 PERCENT	106	
	35.0 PERCENT OR MORE	176	
	NOT COMPUTED	39	
\$35,000 TO \$49,999:			569
	LESS THAN 20.0 PERCENT	215	
	20.0 TO 24.9 PERCENT	132	
	25.0 TO 29.9 PERCENT	91	
	30.0 TO 34.9 PERCENT	76	
	35.0 PERCENT OR MORE	7	
	NOT COMPUTED	48	
\$50,000 TO \$74,999:			481
	LESS THAN 20.0 PERCENT	310	
	20.0 TO 24.9 PERCENT	75	
	25.0 TO 29.9 PERCENT	4	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	92	
\$75,000 TO \$99,999:			47
	LESS THAN 20.0 PERCENT	44	
	20.0 TO 24.9 PERCENT	3	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	0	
\$100,000 OR MORE:			142
	LESS THAN 20.0 PERCENT	134	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	8	
TOTAL			3,250

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Brown County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	8	215	8	96.3%
TAX CREDIT	1	30	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	4	198	7	96.5%
GOVERNMENT-SUBSIDIZED	15	491	2	99.6%
TOTAL	28	934	17	98.2%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	20	9.3%	2	10.0%	\$259
ONE-BEDROOM	1.0	63	29.3%	4	6.3%	\$359
TWO-BEDROOM	1.0	127	59.1%	2	1.6%	\$667
TWO-BEDROOM	2.0	5	2.3%	0	0.0%	\$616
TOTAL MARKET RATE		215	100.0%	8	3.7%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	30	100.0%	0	0.0%	\$441
TOTAL TAX CREDIT		30	100.0%	0	0.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	55	27.8%	3	5.5%	N/A
TWO-BEDROOM	1.0	115	58.1%	4	3.5%	N/A
THREE-BEDROOM	1.5	12	6.1%	0	0.0%	N/A
THREE-BEDROOM	2.0	16	8.1%	0	0.0%	N/A
TOTAL TAX CREDIT		198	100.0%	7	3.5%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	319	65.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	118	24.0%	2	1.7%	N/A
TWO-BEDROOM	2.0	29	5.9%	0	0.0%	N/A
THREE-BEDROOM	1.0	3	0.6%	0	0.0%	N/A
THREE-BEDROOM	1.5	8	1.6%	0	0.0%	N/A
THREE-BEDROOM	2.0	14	2.9%	0	0.0%	N/A
TOTAL TAX CREDIT		491	100.0%	2	0.4%	-
GRAND TOTAL		394	100.0%	17	1.8%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	36	0.0%
1960 TO 1969	4	25.0%
1970 TO 1979	218	1.4%
1980 TO 1989	263	2.3%
1990 TO 1999	236	2.5%
2000 TO 2004	147	0.7%
2005 TO 2009	30	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	934	1.8%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	6	0.0%
B+	2	56	1.8%
B	3	125	4.8%
B-	2	28	3.6%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	30	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	29	0.0%
A-	5	105	3.8%
B	6	249	1.2%
B-	5	225	0.9%
C+	1	48	0.0%
C	1	33	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	35	638	16	97.5%
SENIOR (AGE 55+)	16	296	1	99.7%
TOTAL	51	934	17	98.2%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	689	9	98.7%
40% - 60% AMHI (TAX CREDIT)	30	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	719	9	98.7%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	221	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	30	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	251	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Brown County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Brown County is \$112,689. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$112,689 home is \$785, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$112,689
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$107,054
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$575
ESTIMATED TAXES AND INSURANCE*	\$144
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$67
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$785

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

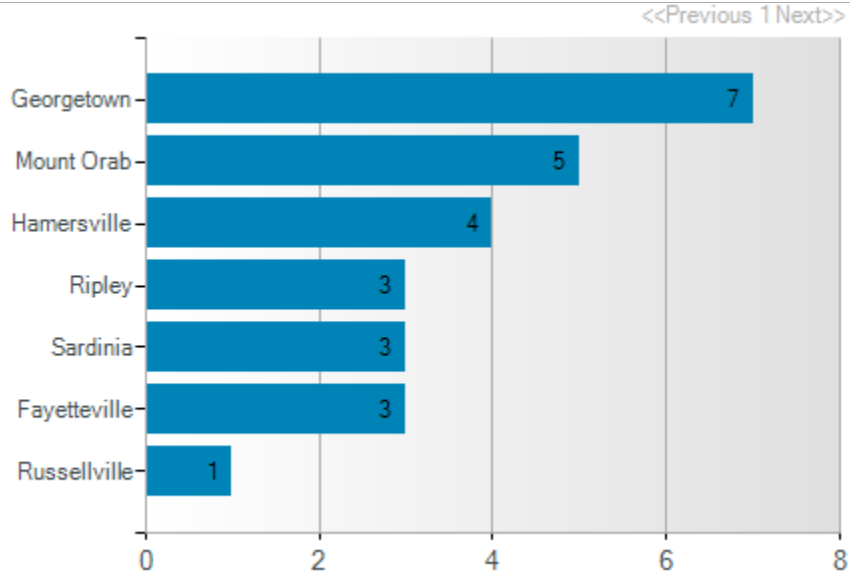
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	2
MEDIAN SALES PRICE	\$103,400
MEDIAN SQUARE FOOTAGE	1,284
MEDIAN YEAR BUILT	1,989
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

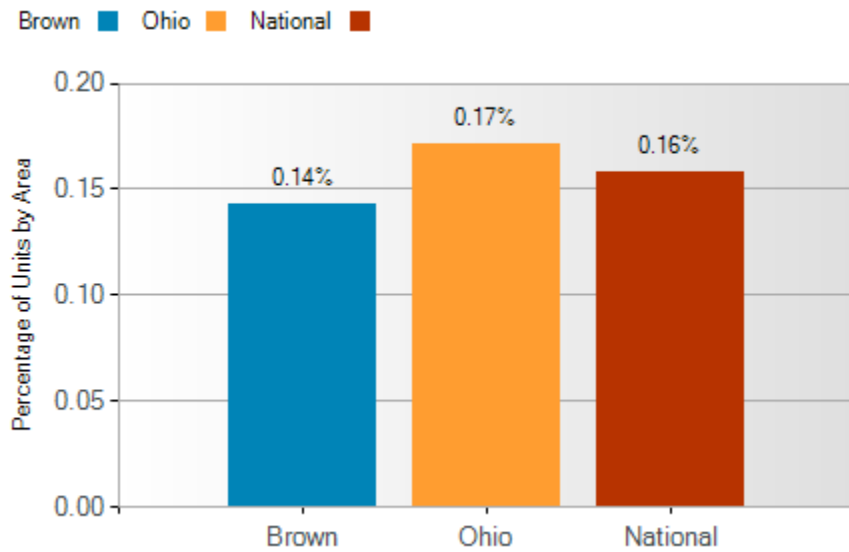
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Brown County, OH



Geographical Comparison - Brown County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$16,000	\$20,000	\$24,000	\$32,000	\$18,200	\$22,750	\$27,300	\$36,400
TWO-PERSON	\$18,280	\$22,850	\$27,420	\$36,560	\$20,800	\$26,000	\$31,190	\$41,590
THREE-PERSON	\$20,560	\$25,700	\$30,840	\$41,120	\$23,390	\$29,240	\$35,080	\$46,780
FOUR-PERSON	\$22,840	\$28,550	\$34,260	\$45,680	\$25,980	\$32,480	\$38,970	\$51,960
FIVE-PERSON	\$24,680	\$30,850	\$37,020	\$49,360	\$28,080	\$35,100	\$42,110	\$56,150
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$57,100				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$65,00			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$24,680	1,934	\$0	\$28,080	2,112	9.2%
41% - 60% AMHI	\$24,681	\$37,020	824	\$28,081	\$42,110	812	-1.5%
61% - 80% AMHI	\$37,021	\$49,360	519	\$42,111	\$56,150	511	-1.5%
OVER 80% AMHI	\$49,361	NO LIMIT	883	\$56,151	NO LIMIT	678	-23.2%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$24,680	2,440	\$0	\$28,080	2,969	21.7%
41% - 60% AMHI	\$24,681	\$37,020	2,017	\$28,081	\$42,110	2,327	15.4%
61% - 80% AMHI	\$37,021	\$49,360	1,984	\$42,111	\$56,150	2,159	8.8%
OVER 80% AMHI	\$49,361	NO LIMIT	6,391	\$56,151	NO LIMIT	5,665	-11.4%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$24,680	4,374	\$0	\$28,080	5,081	16.2%
41% - 60% AMHI	\$24,681	\$37,020	2,841	\$28,081	\$42,110	3,139	10.5%
61% - 80% AMHI	\$37,021	\$49,360	2,503	\$42,111	\$56,150	2,670	6.7%
OVER 80% AMHI	\$49,361	NO LIMIT	7,274	\$56,151	NO LIMIT	6,343	-12.8%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$18,280	619	\$0	\$20,800	748	20.8%
41% - 60% AMHI	\$18,281	\$27,420	202	\$20,801	\$31,190	222	9.9%
61% - 80% AMHI	\$27,421	\$36,560	113	\$31,191	\$41,590	105	-7.1%
OVER 80% AMHI	\$36,561	NO LIMIT	250	\$41,591	NO LIMIT	237	-5.2%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$18,280	1,109	\$0	\$20,800	1,346	21.4%
41% - 60% AMHI	\$18,281	\$27,420	900	\$20,801	\$31,190	1,095	21.7%
61% - 80% AMHI	\$27,421	\$36,560	795	\$31,191	\$41,590	898	13.0%
OVER 80% AMHI	\$36,561	NO LIMIT	3,176	\$41,591	NO LIMIT	3,155	-0.7%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$18,280	1,728	\$0	\$20,800	2,094	21.2%
41% - 60% AMHI	\$18,281	\$27,420	1,102	\$20,801	\$31,190	1,317	19.5%
61% - 80% AMHI	\$27,421	\$36,560	908	\$31,191	\$41,590	1,003	10.5%
OVER 80% AMHI	\$36,561	NO LIMIT	3,426	\$41,591	NO LIMIT	3,392	-1.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$30,850	1,762	\$0	\$35,090	1,857	5.4%
SENIOR (AGE 62+)	\$0	\$22,850	514	\$0	\$26,000	610	18.7%
ALL	\$0	\$30,850	2,372	\$0	\$35,090	2,552	7.6%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(689 + 38 HCV) 727	30	(719 + 33 HCV*) 752
Number of Income-Eligible Renter Households	2,372	824	2,758
Existing Affordable Housing Penetration Rate – 2012	= 30.6%	= 3.6%	= 27.3%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	221	30	251
Number of Income-Eligible Renter Households	514	202	821
Penetration Rate – 2012	= 43.0%	= 14.9%	= 30.6%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(689 + 38 HCV) 727	30	(719 + 33 HCV*) 752
Number of Income-Eligible Renter Households	2,552	812	2,924
Existing Affordable Housing Penetration Rate – 2017	= 28.5%	= 3.7%	= 25.7%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	221	30	251
Number of Income-Eligible Renter Households	610	222	970
Penetration Rate – 2017	= 36.2%	= 13.5%	= 25.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,645	293	1,825	389
41%-60% AMHI (TAX CREDIT)	794	172	782	192

J. OVERVIEW AND INTERVIEWS

Brown County is primarily rural with scattered farms and small communities. Columbus, Ohio is approximately 95 miles northeast and Cincinnati, Ohio is 35 miles west. Georgetown is the county seat and is easily accessible from Cincinnati by way of State Route 32 and U.S. Highway 68.

Other cities and villages in the county of significance include Aberdeen, Fayetteville, Georgetown, Hamersville, Higginsport, Mount Orab, Ripley, Russellville, Sardinia and St. Martin.

State Routes 125, 32 and 221 and U.S. Highways 68 and 52 are the major roadways in Brown County.

Employment opportunities consist primarily in agriculture, equipment manufacturing and other manufacturing jobs.

Meadowview Regional Medical Center, located in Georgetown, is the largest hospital in the county; it provides scattered medical offices that offer basic services.

Brown County offers some independent living retirement communities as well as assisted living facilities. The primary source for these services, however, is in Clermont County.

The Brown County Public Library, located in Georgetown, provides branches in Mt. Orab, Fayetteville and Sardinia.

The county has five public school systems: Eastern Local, Fayetteville Perry, Georgetown Exempted Village, Ripley Union Lewis Huntington and Western Brown. The Southern Hills Career and Technical Center provides a variety of technical programs and other adult education classes.

Clermont County has six police departments and seven fire departments, including volunteer departments.

Brown County's largest concentration of single-family housing is in Georgetown, Ripley, and Mt. Orab. Housing there is generally older than 30 years and ranges from poor to good condition.

Typically, multifamily rental housing is also located in and around these cities in Brown County. Much of this rental housing is between 20 and 40 years old and ranges in condition from average to good. Most of the multifamily rental properties in the county are affordable communities. Some of the county's market-rate communities have rents that are comparable to affordable levels, and most of the county's rental communities have more than ten units per building.

According to Rachel Senior of Fair Park Apartments, mobile homes are generally not desirable for low-income renters when an affordable, high quality rental community is an available alternative. She believes that both government-subsidized and Tax Credit affordable housing options are important for both families and seniors in her area. She stated that proximity to community services, such as schools and grocery stores, is essential for renters who do not have reliable transportation.

Cari Knoerzer, of Riverbend Apartments, said that government-subsidized housing is in the highest demand, with some need for the non-subsidized Tax Credit housing option. She also stresses that the proximity to services is important because public transportation is unavailable in the area.

Housing in the more rural areas of the county primarily consists of farms, single-family homes and manufactured homes. The county's farm homes and single-family housing range in condition from poor to good and are generally older than 30 years.

It should be noted that some of the county's single-family homes are less than 30 years old. These newer homes typically are in from good to excellent condition and include manufactured homes located on large parcels in very rural areas.

Many of Brown County's manufactured homes, however, are older than 30 years and range in condition from average to dilapidated. Most are occupied by owners, while a few are occupied by renters.

6. Carroll County

A. GENERAL DESCRIPTION

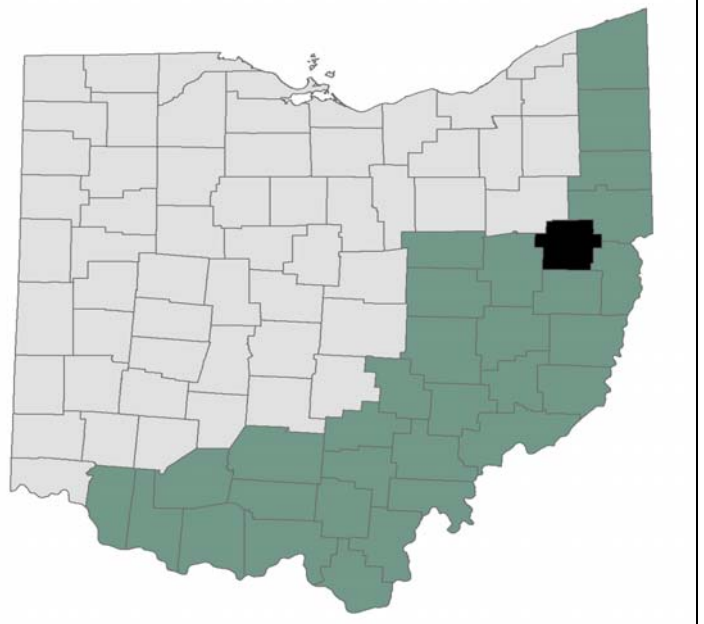
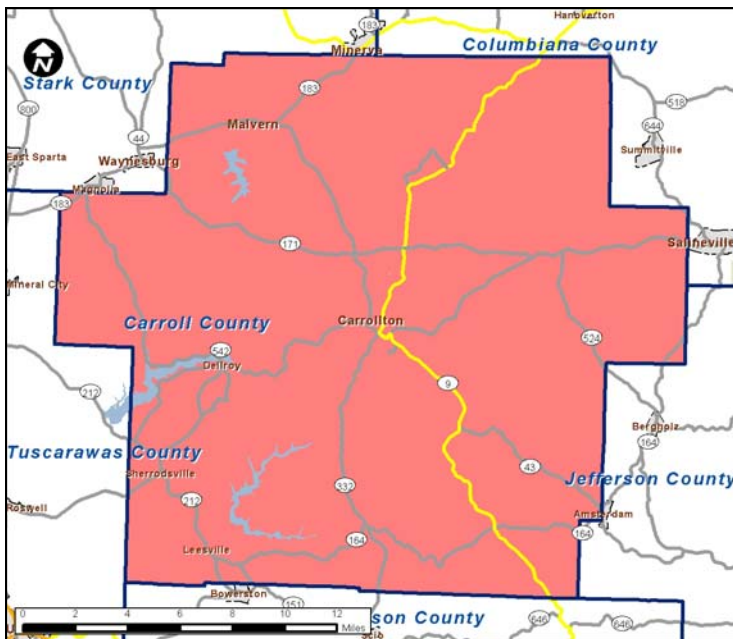
County Seat: Carrollton
County Size: 394.7 square miles

2000 (Census) Population: 28,835
2010 (Census) Population: 28,836
Population Change: +1 (<0.1%)

2000 (Census) Households: 11,126
2010 (Census) Households: 11,385
Household Change: +259 (2.3%)

2000 (Census) Median Household Income: \$35,693
2010 (American Community Survey) Median Household Income: \$43,148
Income Change: +\$7,455 (20.9%)

2000 (Census) Median Home Value: \$88,500
2010 (American Community Survey) Median Home Value: \$110,300
Home Value Change: +\$21,800 (24.6%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

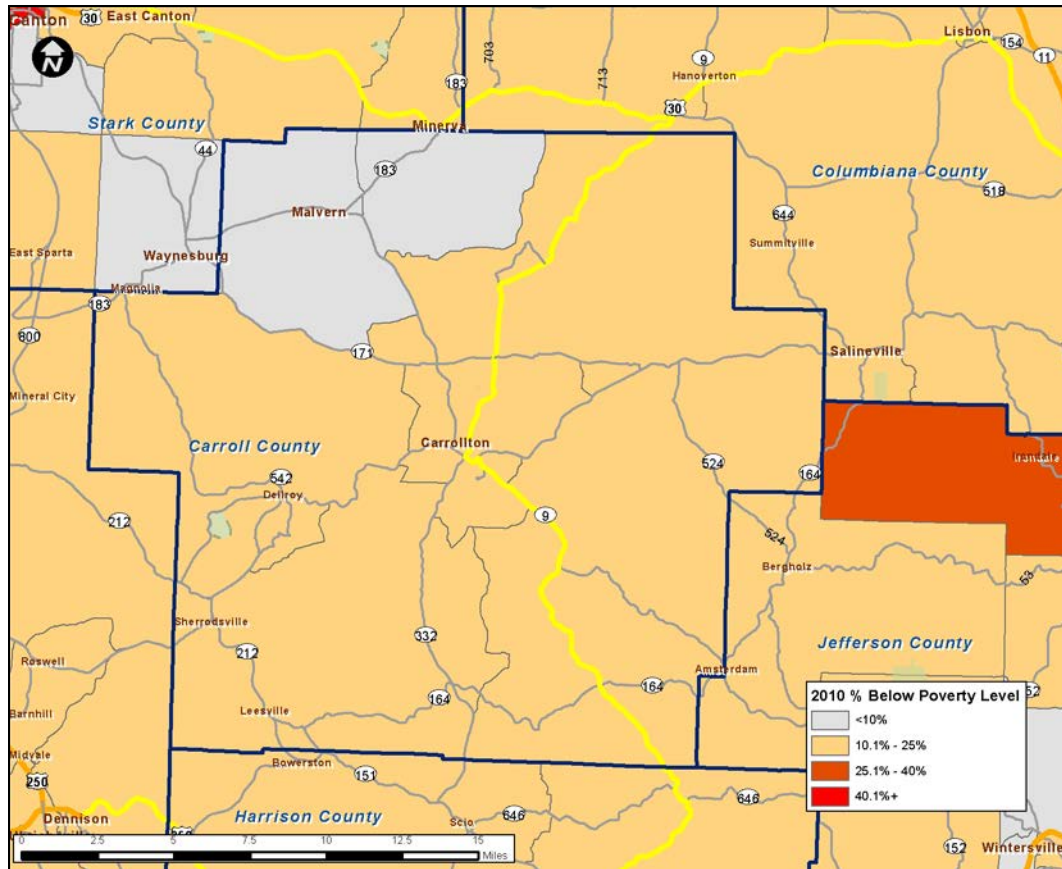
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	28,835	28,836	28,796	28,732
	POPULATION CHANGE	-	1	-40	-64
	PERCENT CHANGE	-	0.0%	-0.1%	-0.2%
COUNTY SEAT: CARROLLTON	POPULATION	3,190	3,253	3,252	3,270
	POPULATION CHANGE	-	63	-1	18
	PERCENT CHANGE	-	2.0%	0.0%	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	3,245	11.4%	3,589	12.6%
POPULATION NOT LIVING IN POVERTY	25,159	88.6%	24,935	87.4%
TOTAL	28,404	100.0%	28,524	100.0%

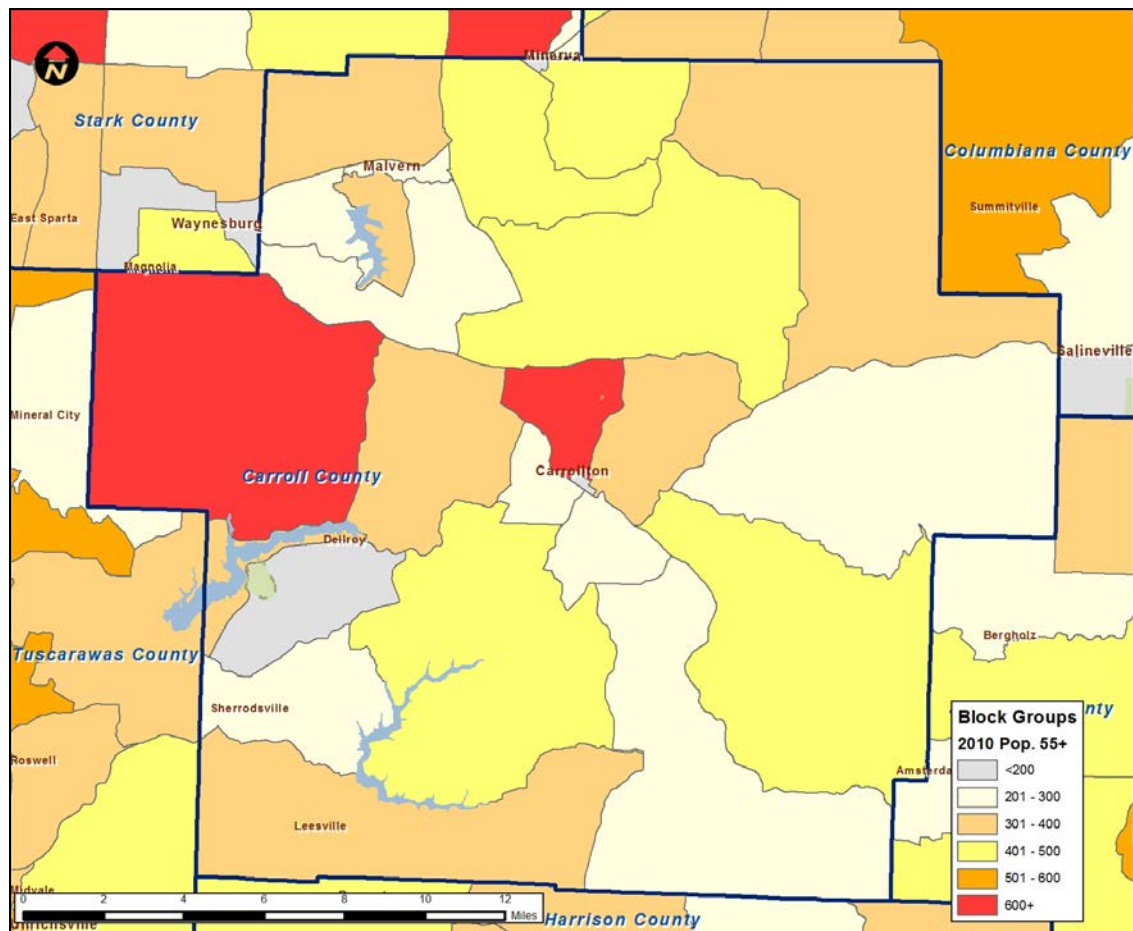
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	7,957	27.60%	7,314	25.4%	6,961	24.20%	-353	-4.8%
20 TO 24	1,450	5.00%	1,379	4.8%	1,321	4.60%	-58	-4.2%
25 TO 34	3,341	11.60%	2,904	10.1%	2,939	10.20%	35	1.2%
35 TO 44	4,599	15.90%	3,500	12.1%	3,250	11.30%	-250	-7.1%
45 TO 54	4,347	15.10%	4,716	16.4%	4,123	14.30%	-593	-12.6%
55 TO 64	3,057	10.60%	4,220	14.6%	4,539	15.80%	319	7.6%
65 TO 74	2,297	8.00%	2,735	9.5%	3,472	12.10%	737	26.9%
75 & OVER	1,787	6.20%	2,068	7.2%	2,128	7.40%	60	2.9%
TOTAL	28,835	100.00%	28,836	100.0%	28,732	100.00%	-104	-0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

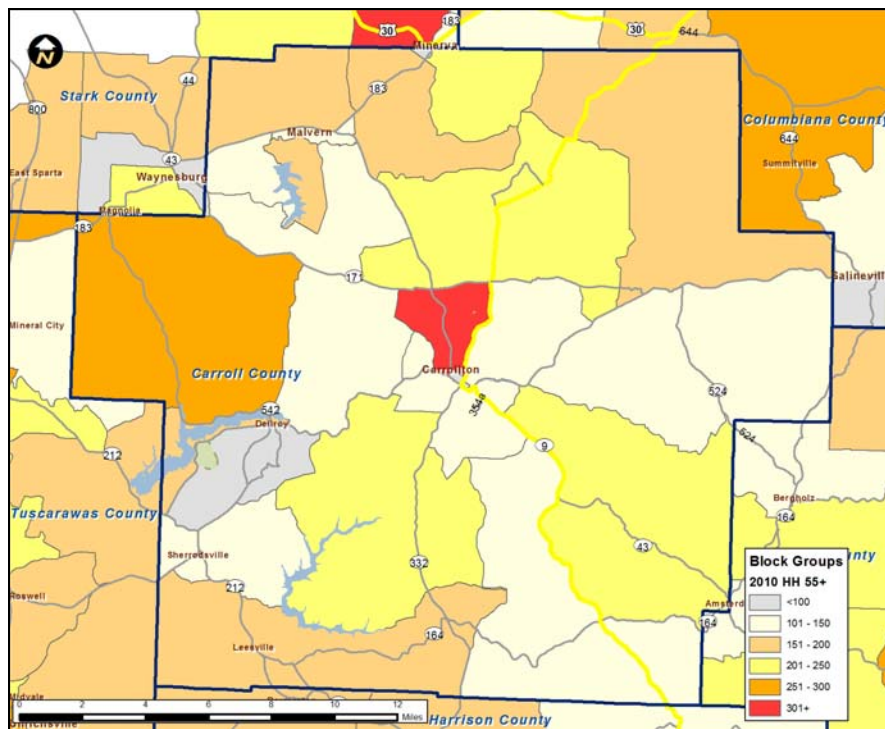
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	11,126	11,385	11,383	11,426
	HOUSEHOLD CHANGE	-	259	-2	43
	PERCENT CHANGE	-	2.3%	0.0%	0.4%
COUNTY SEAT: CARROLLTON	HOUSEHOLD	1,428	1,353	1,352	1,355
	HOUSEHOLD CHANGE	-	-75	-1	3
	PERCENT CHANGE	-	-5.3%	-0.1%	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	368	3.3%	309	2.7%	289	2.5%	-20	-6.5%
25 TO 34	1,619	14.6%	1,286	11.3%	1,349	11.8%	63	4.9%
35 TO 44	2,384	21.4%	1,825	16.0%	1,717	15.0%	-108	-5.9%
45 TO 54	2,401	21.6%	2,476	21.7%	1,999	17.5%	-477	-19.3%
55 TO 64	1,749	15.7%	2,478	21.8%	2,542	22.2%	64	2.6%
65 TO 74	1,450	13.0%	1,683	14.8%	2,039	17.8%	356	21.2%
75 TO 84	909	8.2%	988	8.7%	1,054	9.2%	66	6.7%
85 & OVER	246	2.2%	340	3.0%	437	3.8%	97	28.5%
TOTAL	11,126	100.0%	11,385	100.0%	11,426	100.0%	41	0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



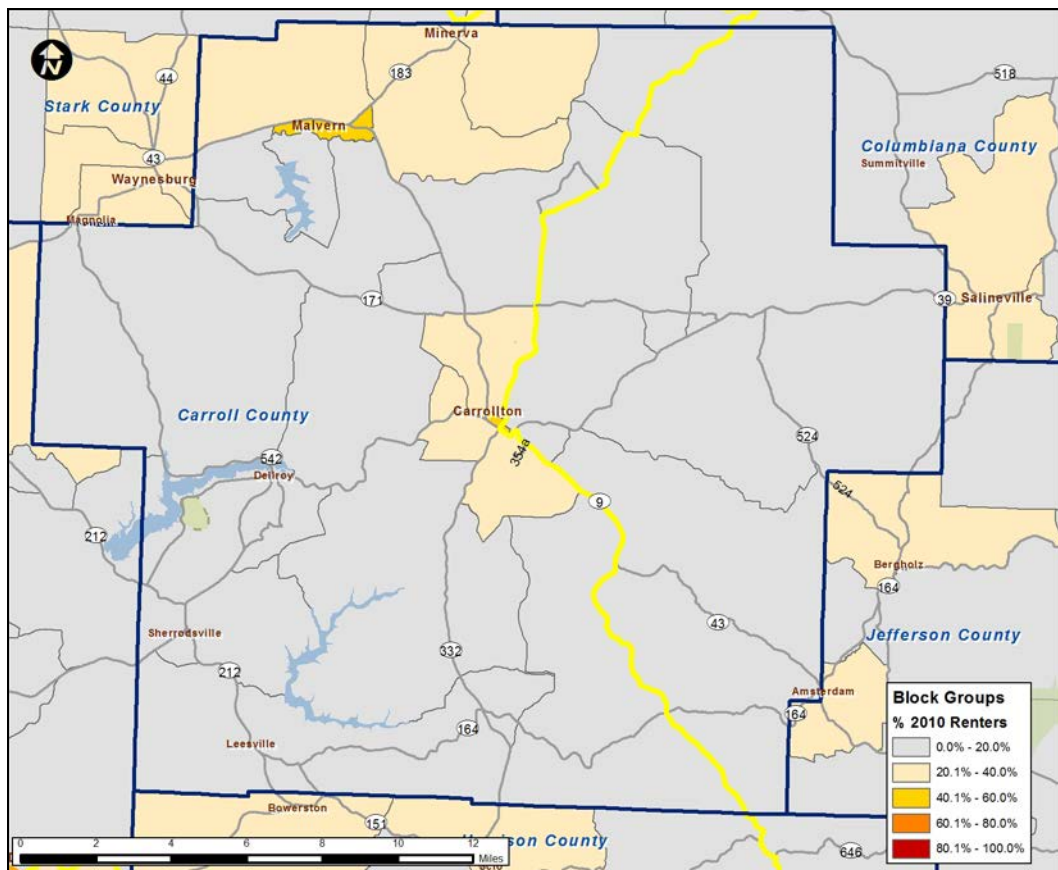
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,901	80.0%	8,910	78.3%	8,955	78.4%
RENTER-OCCUPIED	2,225	20.0%	2,475	21.7%	2,470	21.6%
TOTAL	11,126	100.0%	11,385	100.0%	11,426	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,711	85.2%	4,661	84.9%	5,133	84.6%
RENTER-OCCUPIED	643	14.8%	828	15.1%	938	15.4%
TOTAL	4,354	100.0%	5,489	100.0%	6,071	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	913	36.9%	894	36.2%	-19	-2.0%
2 PERSONS	641	25.9%	615	24.9%	-26	-4.0%
3 PERSONS	390	15.8%	427	17.3%	37	9.6%
4 PERSONS	287	11.6%	306	12.4%	19	6.7%
5 PERSONS+	244	9.9%	227	9.2%	-17	-7.0%
TOTAL	2,475	100.0%	2,470	100.0%	-5	-0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,852	20.8%	1,951	21.8%	99	5.4%
2 PERSONS	3,754	42.1%	3,570	39.9%	-184	-4.9%
3 PERSONS	1,415	15.9%	1,540	17.2%	125	8.9%
4 PERSONS	1,075	12.1%	1,154	12.9%	79	7.3%
5 PERSONS+	814	9.1%	740	8.3%	-74	-9.1%
TOTAL	8,910	100.0%	8,955	100.0%	45	0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	504	60.9%	542	57.8%	38	7.5%
2 PERSONS	240	28.9%	269	28.6%	29	12.0%
3 PERSONS	58	7.0%	90	9.6%	32	55.3%
4 PERSONS	16	1.9%	22	2.4%	6	41.0%
5 PERSONS+	10	1.2%	15	1.6%	5	46.4%
TOTAL	828	100.0%	938	100.0%	110	13.3%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,606	34.4%	1,503	29.3%	-103	-6.4%
2 PERSONS	2,452	52.6%	2,713	52.9%	261	10.6%
3 PERSONS	436	9.4%	634	12.3%	198	45.5%
4 PERSONS	75	1.6%	144	2.8%	68	90.9%
5 PERSONS+	92	2.0%	140	2.7%	48	51.9%
TOTAL	4,661	100.0%	5,133	100.0%	472	10.1%

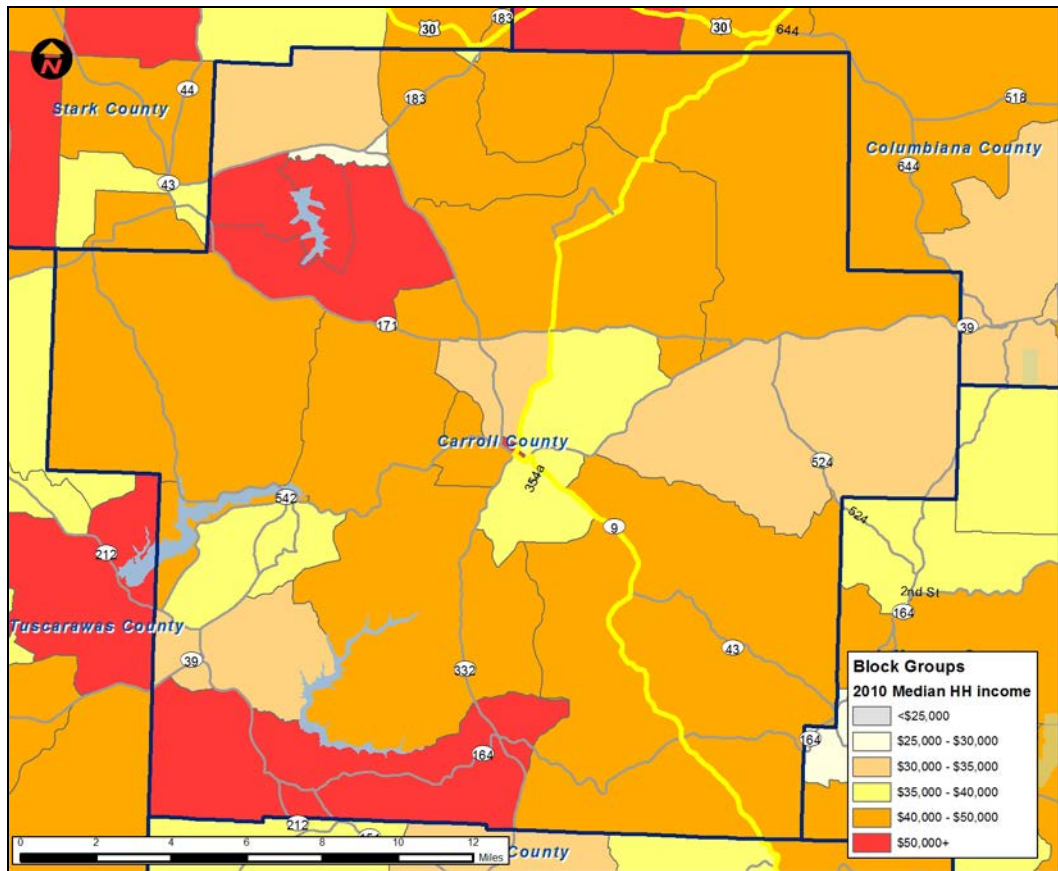
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,065	9.6%	1,001	8.8%	983	8.6%
\$10,000 TO \$19,999	1,764	15.9%	1,526	13.4%	1,490	13.0%
\$20,000 TO \$29,999	1,776	16.0%	1,690	14.9%	1,672	14.6%
\$30,000 TO \$39,999	1,683	15.1%	1,540	13.5%	1,525	13.3%
\$40,000 TO \$49,999	1,458	13.1%	1,403	12.3%	1,405	12.3%
\$50,000 TO \$59,999	1,087	9.8%	1,177	10.3%	1,179	10.3%
\$60,000 TO \$74,999	1,176	10.6%	1,248	11.0%	1,274	11.1%
\$75,000 TO \$99,999	664	6.0%	1,022	9.0%	1,062	9.3%
\$100,000 TO \$124,999	188	1.7%	390	3.4%	419	3.7%
\$125,000 TO \$149,999	112	1.0%	145	1.3%	162	1.4%
\$150,000 TO \$199,999	71	0.6%	120	1.1%	126	1.1%
\$200,000 & OVER	81	0.7%	120	1.1%	130	1.1%
TOTAL	11,126	100.0%	11,383	100.0%	11,426	100.0%
MEDIAN INCOME	\$35,693		\$39,574		\$40,310	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	634	14.6%	655	11.7%	677	11.1%
\$10,000 TO \$19,999	1,105	25.4%	1,047	18.7%	1,076	17.7%
\$20,000 TO \$29,999	818	18.8%	1,069	19.1%	1,125	18.5%
\$30,000 TO \$39,999	566	13.0%	766	13.7%	840	13.8%
\$40,000 TO \$49,999	355	8.2%	516	9.2%	590	9.7%
\$50,000 TO \$59,999	289	6.6%	431	7.7%	474	7.8%
\$60,000 TO \$74,999	262	6.0%	438	7.8%	501	8.3%
\$75,000 TO \$99,999	207	4.8%	365	6.5%	430	7.1%
\$100,000 TO \$124,999	39	0.9%	153	2.7%	174	2.9%
\$125,000 TO \$149,999	28	0.6%	46	0.8%	67	1.1%
\$150,000 TO \$199,999	17	0.4%	42	0.8%	45	0.7%
\$200,000 & OVER	35	0.8%	61	1.1%	72	1.2%
TOTAL	4,354	100.0%	5,590	100.0%	6,071	100.0%
MEDIAN INCOME	\$25,351		\$30,311		\$31,874	

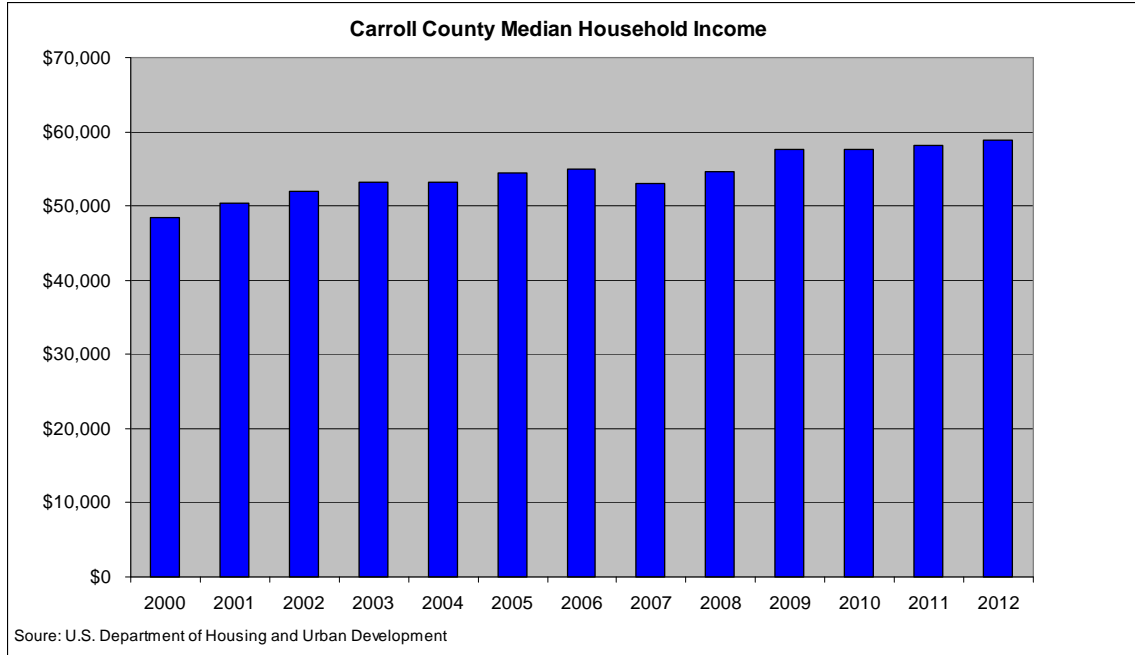
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$48,500	-
2001	\$50,300	3.7%
2002	\$51,900	3.2%
2003	\$53,200	2.5%
2004	\$53,200	0.0%
2005	\$54,500	2.4%
2006	\$54,900	0.7%
2007	\$53,000	-3.5%
2008	\$54,600	3.0%
2009	\$57,700	5.7%
2010	\$57,700	0.0%
2011	\$58,100	0.7%
2012	\$58,900	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Carroll County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	308	49	68	24	41	490
\$10,000 TO \$19,999	198	179	111	59	56	602
\$20,000 TO \$29,999	96	118	26	93	31	365
\$30,000 TO \$39,999	51	107	58	47	63	325
\$40,000 TO \$49,999	8	70	54	40	7	179
\$50,000 TO \$59,999	19	29	53	21	19	141
\$60,000 TO \$74,999	5	16	19	19	9	69
\$75,000 TO \$99,999	2	11	11	11	3	38
\$100,000 TO \$124,999	0	2	2	3	1	8
\$125,000 TO \$149,999	1	1	1	1	1	5
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	2	0	0	0	2
TOTAL	688	584	402	319	231	2,225

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	365	45	57	20	36	522
\$10,000 TO \$19,999	251	169	94	46	49	609
\$20,000 TO \$29,999	116	156	26	76	28	401
\$30,000 TO \$39,999	65	96	62	44	60	326
\$40,000 TO \$49,999	12	73	67	42	10	203
\$50,000 TO \$59,999	37	40	73	30	36	215
\$60,000 TO \$74,999	12	18	25	21	11	88
\$75,000 TO \$99,999	8	18	25	21	8	80
\$100,000 TO \$124,999	4	8	10	11	3	37
\$125,000 TO \$149,999	2	2	2	2	1	10
\$150,000 TO \$199,999	2	1	2	1	1	7
\$200,000 & OVER	2	2	0	0	0	5
TOTAL	877	628	443	313	243	2,504

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	379	40	51	20	30	520
\$10,000 TO \$19,999	254	161	87	40	42	584
\$20,000 TO \$29,999	111	170	25	67	26	399
\$30,000 TO \$39,999	64	85	57	43	58	307
\$40,000 TO \$49,999	11	72	65	42	10	200
\$50,000 TO \$59,999	35	38	70	33	35	212
\$60,000 TO \$74,999	15	18	28	22	12	96
\$75,000 TO \$99,999	12	18	27	23	8	87
\$100,000 TO \$124,999	4	8	11	12	2	38
\$125,000 TO \$149,999	2	2	1	4	2	11
\$150,000 TO \$199,999	4	1	4	1	1	11
\$200,000 & OVER	4	2	1	0	0	7
TOTAL	894	615	427	306	227	2,470

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Carroll County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	246	10	1	0	1	259
\$10,000 TO \$19,999	116	88	27	0	3	235
\$20,000 TO \$29,999	12	56	4	0	0	73
\$30,000 TO \$39,999	4	14	4	4	3	29
\$40,000 TO \$49,999	0	8	4	0	0	12
\$50,000 TO \$59,999	0	1	8	4	1	15
\$60,000 TO \$74,999	5	1	4	0	0	10
\$75,000 TO \$99,999	2	2	3	0	0	7
\$100,000 TO \$124,999	0	0	0	0	0	0
\$125,000 TO \$149,999	1	0	0	0	0	1
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	2	0	0	0	2
TOTAL	387	183	56	8	8	643

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	267	12	1	1	1	282
\$10,000 TO \$19,999	150	90	24	0	5	269
\$20,000 TO \$29,999	27	98	6	0	0	132
\$30,000 TO \$39,999	11	16	7	9	6	48
\$40,000 TO \$49,999	0	11	7	0	0	18
\$50,000 TO \$59,999	5	4	15	8	5	38
\$60,000 TO \$74,999	11	1	6	0	0	17
\$75,000 TO \$99,999	8	2	7	0	0	17
\$100,000 TO \$124,999	4	1	3	0	0	8
\$125,000 TO \$149,999	2	1	0	0	0	3
\$150,000 TO \$199,999	1	0	1	0	0	3
\$200,000 & OVER	2	2	0	0	0	4
TOTAL	487	239	79	17	17	838

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	289	13	1	1	0	304
\$10,000 TO \$19,999	166	95	27	0	4	291
\$20,000 TO \$29,999	31	117	7	0	0	155
\$30,000 TO \$39,999	13	18	8	10	7	56
\$40,000 TO \$49,999	0	13	7	0	0	20
\$50,000 TO \$59,999	6	5	16	11	4	42
\$60,000 TO \$74,999	14	1	9	0	0	23
\$75,000 TO \$99,999	11	3	8	0	0	22
\$100,000 TO \$124,999	4	1	3	0	0	8
\$125,000 TO \$149,999	2	1	0	0	0	3
\$150,000 TO \$199,999	3	0	2	0	0	6
\$200,000 & OVER	3	2	1	0	0	6
TOTAL	542	269	90	22	15	938

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Carroll County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	260	103	11	0	1	376
\$10,000 TO \$19,999	446	402	22	0	0	870
\$20,000 TO \$29,999	224	465	34	14	9	745
\$30,000 TO \$39,999	101	392	24	9	10	537
\$40,000 TO \$49,999	30	228	62	10	14	343
\$50,000 TO \$59,999	15	192	54	3	11	274
\$60,000 TO \$74,999	37	140	45	14	16	251
\$75,000 TO \$99,999	19	126	37	10	8	200
\$100,000 TO \$124,999	3	22	10	1	3	39
\$125,000 TO \$149,999	4	18	2	2	1	27
\$150,000 TO \$199,999	0	14	1	1	1	17
\$200,000 & OVER	8	17	7	1	0	33
TOTAL	1,147	2,119	307	65	74	3,711

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	269	90	12	1	1	373
\$10,000 TO \$19,999	443	319	16	0	0	778
\$20,000 TO \$29,999	315	556	43	15	10	938
\$30,000 TO \$39,999	156	506	29	11	16	718
\$40,000 TO \$49,999	62	290	113	13	21	499
\$50,000 TO \$59,999	22	233	111	13	14	394
\$60,000 TO \$74,999	62	207	95	32	25	421
\$75,000 TO \$99,999	52	189	67	22	17	347
\$100,000 TO \$124,999	16	82	34	7	6	145
\$125,000 TO \$149,999	6	24	9	2	2	43
\$150,000 TO \$199,999	6	23	5	4	2	40
\$200,000 & OVER	13	29	10	3	1	57
TOTAL	1,422	2,548	544	122	116	4,752

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	274	86	11	1	1	372
\$10,000 TO \$19,999	456	313	16	0	0	785
\$20,000 TO \$29,999	331	562	49	17	12	970
\$30,000 TO \$39,999	172	546	34	12	19	784
\$40,000 TO \$49,999	70	325	135	15	26	571
\$50,000 TO \$59,999	21	258	122	15	15	432
\$60,000 TO \$74,999	70	232	114	35	27	478
\$75,000 TO \$99,999	59	214	84	27	23	408
\$100,000 TO \$124,999	20	89	38	10	8	166
\$125,000 TO \$149,999	10	31	16	3	4	64
\$150,000 TO \$199,999	6	23	4	4	2	39
\$200,000 & OVER	13	33	12	5	2	65
TOTAL	1,503	2,713	634	144	140	5,133

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Carroll County Site PMA is based primarily in four sectors. Manufacturing (which comprises 22.2%), Retail Trade, Accommodation & Food Services and Health Care & Social Assistance comprise over 58% of the Site PMA labor force. Employment in the Carroll County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	8	0.9%	19	0.2%	2.4
MINING	7	0.8%	47	0.6%	6.7
UTILITIES	7	0.8%	46	0.6%	6.6
CONSTRUCTION	77	8.5%	264	3.4%	3.4
MANUFACTURING	54	6.0%	1,747	22.2%	32.4
WHOLESALE TRADE	41	4.5%	454	5.8%	11.1
RETAIL TRADE	127	14.1%	1,077	13.7%	8.5
TRANSPORTATION & WAREHOUSING	24	2.7%	140	1.8%	5.8
INFORMATION	11	1.2%	68	0.9%	6.2
FINANCE & INSURANCE	40	4.4%	153	1.9%	3.8
REAL ESTATE & RENTAL & LEASING	29	3.2%	62	0.8%	2.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	36	4.0%	154	2.0%	4.3
MANAGEMENT OF COMPANIES & ENTERPRISES	0	0.0%	0	0.0%	0.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	27	3.0%	132	1.7%	4.9
EDUCATIONAL SERVICES	25	2.8%	714	9.1%	28.6
HEALTH CARE & SOCIAL ASSISTANCE	66	7.3%	883	11.2%	13.4
ARTS, ENTERTAINMENT & RECREATION	18	2.0%	91	1.2%	5.1
ACCOMMODATION & FOOD SERVICES	67	7.4%	885	11.2%	13.2
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	147	16.3%	383	4.9%	2.6
PUBLIC ADMINISTRATION	82	9.1%	550	7.0%	6.7
NONCLASSIFIABLE	9	1.0%	2	0.0%	0.2
TOTAL	902	100.0%	7,871	100.0%	8.7

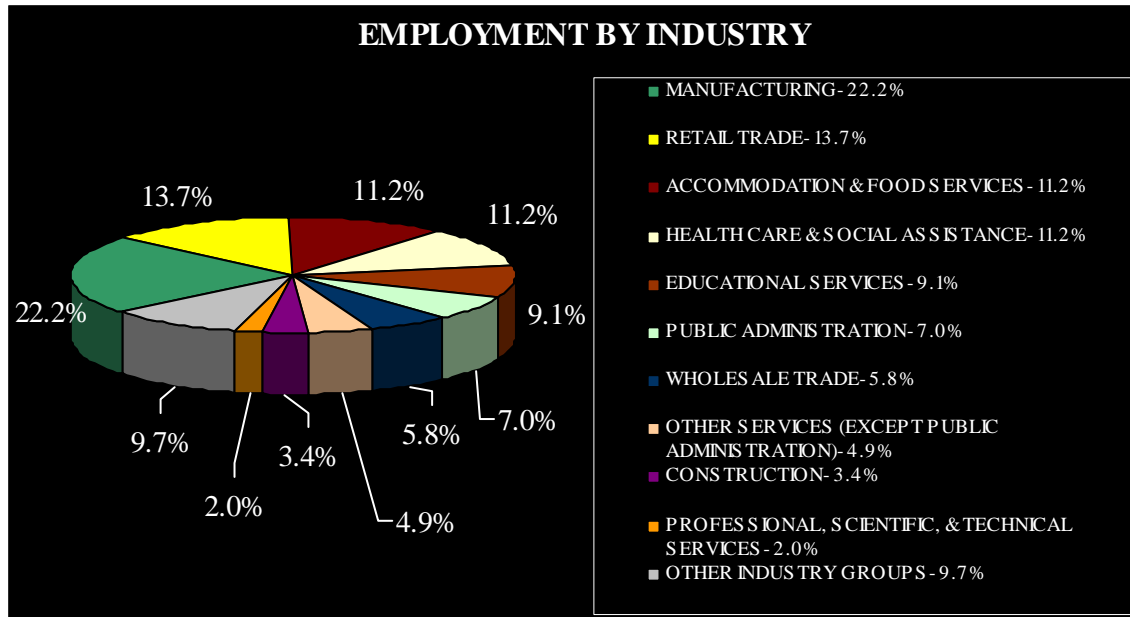
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

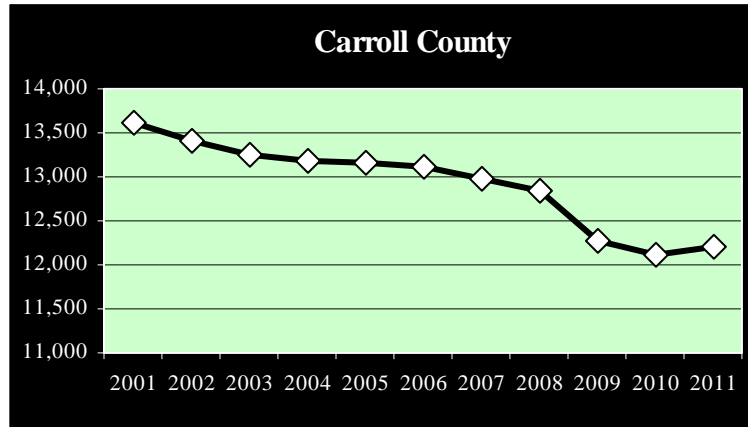
Excluding 2011, the employment base has declined by 7.7% over the past five years in Carroll County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Carroll County, Ohio and the United States.

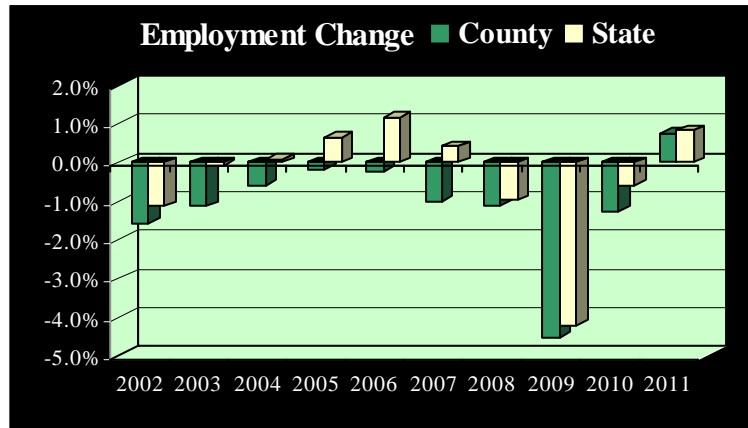
YEAR	TOTAL EMPLOYMENT					
	CARROLL COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	13,622	-	5,566,735	-	138,241,767	-
2002	13,407	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	13,255	-1.1%	5,498,936	-0.1%	138,386,944	0.3%
2004	13,175	-0.6%	5,502,533	0.1%	139,988,842	1.2%
2005	13,151	-0.2%	5,537,419	0.6%	142,328,023	1.7%
2006	13,121	-0.2%	5,602,764	1.2%	144,990,053	1.9%
2007	12,988	-1.0%	5,626,086	0.4%	146,397,565	1.0%
2008	12,846	-1.1%	5,570,514	-1.0%	146,068,942	-0.2%
2009	12,263	-4.5%	5,334,774	-4.2%	140,721,692	-3.7%
2010	12,106	-1.3%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	12,196	0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



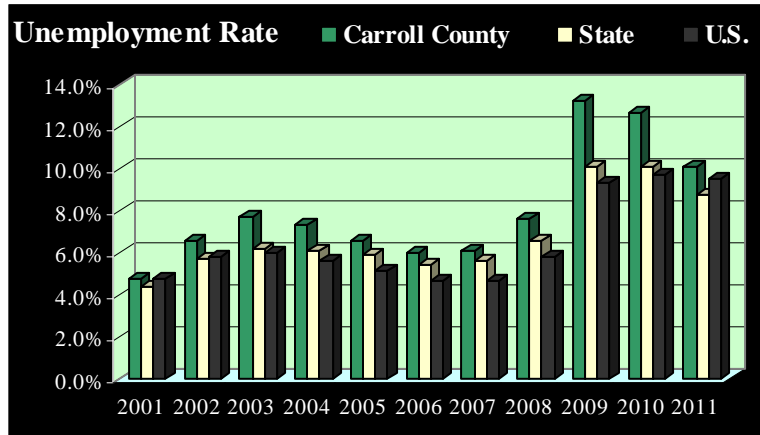
The following table illustrates the percent change in employment for Carroll County and Ohio.



Unemployment rates for Carroll County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	CARROLL COUNTY	OHIO	UNITED STATES
2001	4.8%	4.4%	4.8%
2002	6.6%	5.7%	5.8%
2003	7.7%	6.2%	6.0%
2004	7.3%	6.1%	5.6%
2005	6.6%	5.9%	5.2%
2006	6.0%	5.4%	4.7%
2007	6.1%	5.6%	4.7%
2008	7.6%	6.6%	5.8%
2009	13.3%	10.1%	9.3%
2010	12.7%	10.1%	9.7%
2011*	10.2%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Carroll County.

IN-PLACE EMPLOYMENT CARROLL COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	6,542	-	-
2002	6,234	-308	-4.7%
2003	5,693	-541	-8.7%
2004	5,624	-69	-1.2%
2005	5,591	-33	-0.6%
2006	6,186	595	10.6%
2007	6,188	2	0.0%
2008	6,002	-186	-3.0%
2009	5,463	-539	-9.0%
2010	5,486	23	0.4%
2011*	5,477	-10	-0.2%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Carroll County to be 45.3% of the total Carroll County employment.

The 10 largest employers in Carroll County comprise nearly 2000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
COLFOR, INC	MANUFACTURING	544
CARROLL COUNTY	GOVERNMENT	400
CARROLL COUNTY SCHOOLS	EDUCATION	250
FORMTECH	MANUFACTURING	175
GENERAL COLOR	MANUFACTURING	105
NAPA	MANUFACTURING	101
BUCKEYE MINING	MINING	100
GBS FILING SYSTEM	MANUFACTURING	99
ALUMINUM 1	MANUFACTURING	95
DHL	LOGISTICS / SERVICE	82
TOTAL		1,951

Source: Carroll County Economic Development, 2011

According to Glenn Ensen of the Carroll County Economic Development Department, agriculture is very important to the overall economy of Carroll County. There were 790 farms in Carroll County encompassing 120,000 acres and averaging 152 acres per farm.

In 2002, cash farm receipts from agriculture totaled \$54.3 million and provided 682 full-time and part-time jobs. The largest segment of the agriculture industry is the production of trees (primarily conifers) sold as baled and burlap nursery stock, which generate approximately \$40 million. Dairy and beef cattle sectors produce over \$10 million in cash receipts.

The principal employers are mainly in the manufacturing sector, and though they may have struggled through the recession, the top employers are considered stable at this time.

According to the WARN notices for Carroll County, the decline in the domestic auto industry forced FormTech Industries to close their Minerva forging plant in 2009 permanently laying off 68 workers. Atwood Lake Resort closed in 2010 affecting 122 employees. In February 2012 the lodge, golf course and 600 acres was donated to the county, who intends to reopen the facility after maintenance repairs are made and an operator can be hired.

In 2010, the schools experienced federal and state funding cuts that exceeded \$1.6 million. In response, the Carrollton Board of Education was forced to lay off 54 employees to balance their budget. Shrinking student enrolment is also a challenge of the district. Between 2000 and 2010, there were 582 less students enrolled leading to the closure of 3 school buildings in 2010.

Carroll County is in the midst of a current 'energy boom' involving the valuable Utica shale formation in eastern Ohio that runs from Trumbull County south along the Ohio River. Exploratory wells have been drilled, and due to successful strikes and excellent production potential, a competitive frenzy have increased both per-acre bonuses and royalty percentages offered. Landowners have been approached to sign lease deals offering \$3,000 and \$5,000 an acre. Local businesses such as restaurants and the hotel report increased customer traffic from out-of-town oil-men, and local auto sales have been increasing as landowners receive their leasing checks. Mr. Enslen estimates the county stands to see about \$1 billion in new investment if the best-case scenarios unfold. Rex Energy has acquired the rights to approximately 11,000 acres in the county, and is continuing to lease more acreage. Rex is planning its first well in 2012. Chesapeake Energy has a big investment in the area, buying the mineral rights to 1 million Ohio acres, and holds 40 of the 60 shale drilling permits on record at the Ohio Department of Natural Resources. ExxonMobil, Chevron and Hess are expected to file for permits, and have also been talking to landowners about leasing.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,901	80.0%	9,370	82.1%
RENTER-OCCUPIED	2,225	20.0%	2,049	17.9%
TOTAL-OCCUPIED UNITS*	11,126	85.5%	11,419	100.0%
FOR RENT	134	7.1%	262	11.3%
RENTED, NOT OCCUPIED	N/A	N/A	10	0.4%
FOR SALE ONLY	146	7.7%	155	6.7%
SOLD, NOT OCCUPIED	N/A	N/A	60	2.6%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	91	64.8%	1,405	60.7%
ALL OTHER VACANTS	294	15.6%	421	18.2%
TOTAL VACANT UNITS	1,890	14.5%	2,313	100.0%
TOTAL	13,016	100.0%	13,732	-
SUBSTANDARD UNITS**	52	0.5%	69	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	8,901	80.0%	8,849	52	0.6%
	RENTER-OCCUPIED	2,225	20.0%	2,225	0	0.0%
	TOTAL	11,126	100.0%	11,074	52	0.5%
2010 (ACS)	OWNER-OCCUPIED	9,383	81.7%	9,370	13	0.1%
	RENTER-OCCUPIED	2,105	18.3%	2,049	56	2.7%
	TOTAL	11,488	100.0%	11,419	69	0.6%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	303	3.2%	28	1.3%
2000 TO 2004	712	7.6%	82	3.9%
1990 TO 1999	1,447	15.4%	290	13.8%
1980 TO 1989	880	9.4%	347	16.5%
1970 TO 1979	1,541	16.4%	337	16.0%
1960 TO 1969	1,051	11.2%	125	5.9%
1950 TO 1959	700	7.5%	154	7.3%
1940 TO 1949	470	5.0%	186	8.8%
1939 OR EARLIER	2,279	24.3%	556	26.4%
TOTAL	9,383	100.0%	2,105	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	8,429	75.8%	9,324	81.2%
2 TO 4	500	4.5%	514	4.5%
5 TO 19	181	1.6%	133	1.2%
20 TO 49	46	0.4%	11	0.1%
50 OR MORE	46	0.4%	8	0.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,924	17.3%	1,498	13.0%
TOTAL	11,126	100.0%	11,488	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,904	80.0%	9,383	81.7%
0.50 OR LESS OCCUPANTS PER ROOM	6,611	70.5%	7,015	74.8%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,197	23.4%	2,211	23.6%
1.01 TO 1.50 OCCUPANTS PER ROOM	75	0.8%	122	1.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	21	0.2%	35	0.4%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	2,222	20.0%	2,105	18.3%
0.50 OR LESS OCCUPANTS PER ROOM	1,396	66.3%	1,535	72.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	751	35.7%	499	23.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	71	3.4%	59	2.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	4	0.2%	12	0.6%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	11,126	100.0%	11,488	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
CARROLL COUNTY	23.0%	33.4%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – CARROLL COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	16	5	6	33	5	5	4	6	3	3
UNITS IN SINGLE-FAMILY STRUCTURES	16	5	6	9	5	5	4	6	3	3
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	24	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	24	0	0	0	0	0	0

		CARROLL COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			349
LESS THAN 20.0 PERCENT		9	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		21	
30.0 TO 34.9 PERCENT		2	
35.0 PERCENT OR MORE		297	
NOT COMPUTED		20	
\$10,000 TO \$19,999:			466
LESS THAN 20.0 PERCENT		18	
20.0 TO 24.9 PERCENT		10	
25.0 TO 29.9 PERCENT		44	
30.0 TO 34.9 PERCENT		88	
35.0 PERCENT OR MORE		244	
NOT COMPUTED		62	
\$20,000 TO \$34,999:			617
LESS THAN 20.0 PERCENT		48	
20.0 TO 24.9 PERCENT		88	
25.0 TO 29.9 PERCENT		96	
30.0 TO 34.9 PERCENT		67	
35.0 PERCENT OR MORE		162	
NOT COMPUTED		156	
\$35,000 TO \$49,999:			475
LESS THAN 20.0 PERCENT		296	
20.0 TO 24.9 PERCENT		141	
25.0 TO 29.9 PERCENT		15	
30.0 TO 34.9 PERCENT		13	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		10	
\$50,000 TO \$74,999:			158
LESS THAN 20.0 PERCENT		127	
20.0 TO 24.9 PERCENT		2	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		29	
\$75,000 TO \$99,999:			27
LESS THAN 20.0 PERCENT		17	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		10	
\$100,000 TO \$149,999:			13
LESS THAN 20.0 PERCENT			
20.0 TO 24.9 PERCENT		13	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
	TOTAL		2,105

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Carroll County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	4	4	4	0.0%
TAX CREDIT	1	41	2	95.1%
GOVERNMENT-SUBSIDIZED	7	282	0	100.0%
TOTAL	12	327	6	98.2%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	1	25.0%	1	100.0%	\$1,091
THREE-BEDROOM	1.5	1	25.0%	1	100.0%	\$1,692
THREE-BEDROOM	2.0	1	25.0%	1	100.0%	\$992
THREE-BEDROOM	3.0	1	25.0%	1	100.0%	\$1,792
TOTAL MARKET RATE		4	100.0%	4	100.0%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	8	19.5%	0	0.0%	\$661
THREE-BEDROOM	1.5	15	36.6%	1	6.7%	\$766
FOUR-BEDROOM	2.0	8	19.5%	1	12.5%	\$919
FOUR-BEDROOM	2.5	10	24.4%	0	0.0%	\$919
TOTAL TAX CREDIT		41	100.0%	2	4.9%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	210	74.5%	0	0.0%	N/A
TWO-BEDROOM	1.0	64	22.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	8	2.8%	0	0.0%	N/A
TOTAL TAX CREDIT		282	100.0%	0	0.0%	N/A
GRAND TOTAL		327	100.0%	6	1.8%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	3	100.0%
1960 TO 1969	1	100.0%
1970 TO 1979	143	0.0%
1980 TO 1989	99	0.0%
1990 TO 1999	40	0.0%
2000 TO 2004	41	4.9%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	327	1.8%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	2	100.0%
B	1	1	100.0%
C+	1	1	100.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	41	4.9%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	40	0.0%
B	5	218	0.0%
C	1	24	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	17	137	6	95.6%
SENIOR (AGE 55+)	6	190	0	100.0%
TOTAL	23	327	6	98.2%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	282	0	100.0%
40% - 60% AMHI (TAX CREDIT)	41	2	95.1%
0-60% AMHI (ALL AFFORDABLE)	323	2	99.4%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	190	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	190	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Carroll County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Carroll County is \$97,897. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$97,897 home is \$682, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$97,897
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$93,002
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$499
ESTIMATED TAXES AND INSURANCE*	\$125
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$58
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$682

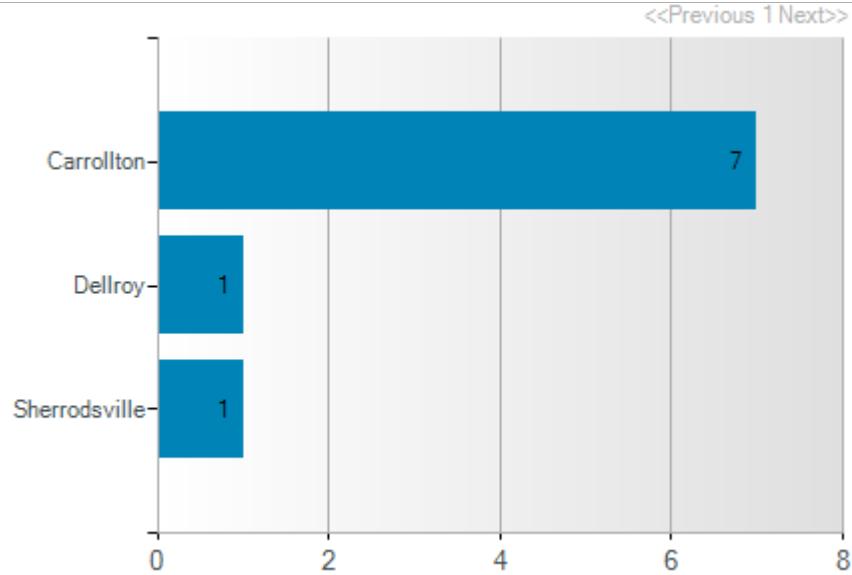
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

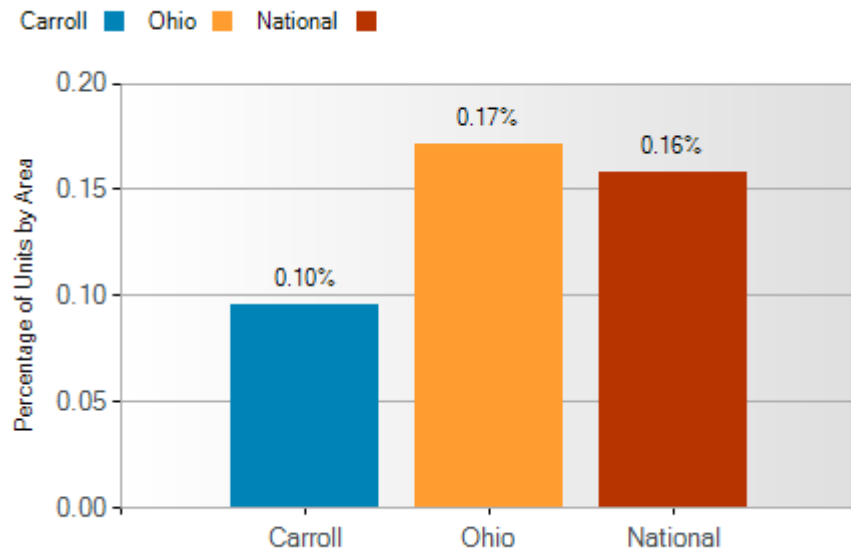
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Carroll County, OH



Geographical Comparison - Carroll County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$16,520	\$20,650	\$24,780	\$33,040	\$17,830	\$22,280	\$26,740	\$35,650
TWO-PERSON	\$18,880	\$23,600	\$28,320	\$37,760	\$20,370	\$25,460	\$30,560	\$40,740
THREE-PERSON	\$21,240	\$26,550	\$31,860	\$42,480	\$22,920	\$28,650	\$34,370	\$45,830
FOUR-PERSON	\$23,560	\$29,450	\$35,340	\$47,120	\$25,420	\$31,770	\$38,130	\$50,840
FIVE-PERSON	\$25,480	\$31,850	\$38,220	\$50,960	\$27,490	\$34,360	\$41,230	\$54,980
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$58,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$63,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$25,480	1,351	\$0	\$27,490	1,403	3.8%
41% - 60% AMHI	\$25,481	\$38,220	449	\$27,491	\$41,230	432	-3.8%
61% - 80% AMHI	\$38,221	\$50,960	282	\$41,231	\$54,980	280	-0.7%
OVER 80% AMHI	\$50,961	NO LIMIT	422	\$54,981	NO LIMIT	356	-15.6%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$25,480	2,101	\$0	\$27,490	2,322	10.5%
41% - 60% AMHI	\$25,481	\$38,220	1,580	\$27,491	\$41,230	1,685	6.6%
61% - 80% AMHI	\$38,221	\$50,960	1,508	\$41,231	\$54,980	1,539	2.1%
OVER 80% AMHI	\$50,961	NO LIMIT	3,688	\$54,981	NO LIMIT	3,408	-7.6%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$25,480	3,452	\$0	\$27,490	3,725	7.9%
41% - 60% AMHI	\$25,481	\$38,220	2,029	\$27,491	\$41,230	2,117	4.3%
61% - 80% AMHI	\$38,221	\$50,960	1,790	\$41,231	\$54,980	1,819	1.6%
OVER 80% AMHI	\$50,961	NO LIMIT	4,110	\$54,981	NO LIMIT	3,764	-8.4%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$18,880	521	\$0	\$20,370	601	15.4%
41% - 60% AMHI	\$18,881	\$28,320	140	\$20,371	\$30,560	152	8.6%
61% - 80% AMHI	\$28,321	\$37,760	59	\$30,561	\$40,740	54	-8.5%
OVER 80% AMHI	\$37,761	NO LIMIT	119	\$40,741	NO LIMIT	128	7.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$18,880	1,064	\$0	\$20,370	1,193	12.1%
41% - 60% AMHI	\$18,881	\$28,320	867	\$20,371	\$30,560	978	12.8%
61% - 80% AMHI	\$28,321	\$37,760	714	\$30,561	\$40,740	782	9.5%
OVER 80% AMHI	\$37,761	NO LIMIT	2,107	\$40,741	NO LIMIT	2,180	3.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$18,880	1,585	\$0	\$20,370	1,794	13.2%
41% - 60% AMHI	\$18,881	\$28,320	1,007	\$20,371	\$30,560	1,130	12.2%
61% - 80% AMHI	\$28,321	\$37,760	773	\$30,561	\$40,740	836	8.2%
OVER 80% AMHI	\$37,761	NO LIMIT	2,226	\$40,741	NO LIMIT	2,308	3.7%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$31,850	989	\$0	\$34,360	957	-3.2%
SENIOR (AGE 62+)	\$0	\$23,600	515	\$0	\$25,460	596	15.7%
ALL	\$0	\$31,850	1,592	\$0	\$34,360	1,637	2.8%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(282 + 0 HCV) 282	41	(323 + 0 HCV*) 323
Number of Income-Eligible Renter Households	1,592	449	1,800
Existing Affordable Housing Penetration Rate – 2012	= 17.7%	= 9.1%	= 17.9%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	190	0	190
Number of Income-Eligible Renter Households	515	140	661
Penetration Rate – 2012	= 36.9%	N/A	= 28.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(282 + 0 HCV) 282	41	(323 + 0 HCV*) 323
Number of Income-Eligible Renter Households	1,637	432	1,835
Existing Affordable Housing Penetration Rate – 2017	= 17.2%	= 9.5%	= 17.6%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	190	0	190
Number of Income-Eligible Renter Households	596	152	753
Penetration Rate – 2017	= 31.9%	N/A	= 25.2%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,310	325	1,355	406
41%-60% AMHI (TAX CREDIT)	408	140	391	152

J. OVERVIEW AND INTERVIEWS

Carroll County, in eastern Ohio, is rural and largely wooded. Canton, Ohio is the largest city in proximity to Carroll County and is located approximately 30 miles northwest. Cleveland is approximately 90 miles to the northwest and Columbus is approximately 130 miles southwest. The village of Carrollton is the county seat and is located in the central part of the county.

Other villages in the county include Dellroy, Leesville, Magnolia, Malvern, Minerva and Sherrodsville. It should be noted that the village of Minerva is located at the congruence of Carroll, Columbiana and Stark Counties.

Ohio Routes 9, 39, 43 and 332 are the major roadways of the county; all intersect near Carrollton.

The county is a popular tourist destination that offers museums, historic sites, local events, outdoor recreation activities and festivals. It should be noted that Carroll County has more youth camps than any other county in Ohio and this accounts for much of the county's tourism.

The large Amish and Mennonite communities also provide tourist destinations. Members of the Amish and Mennonite communities are typically not renters.

Aultman Immediate Care and Mercy Health Center, both located in Carrollton, are the only major medical facilities in the county.

Carroll County Senior Citizen's Friendship Center, located in Carrollton, offers several senior services and programs to county seniors.

The Carroll County District Library is located in Carrollton and offers a branch in Malvern.

In addition to one private school system, the county has three public school systems.

The largest concentration of single-family housing is in the villages of Carrollton, Malvern and Minerva. The single-family homes in these communities are generally older than 30 years and range in condition from poor to good. Some single-family housing surrounding Carrollton is less than 30 years old and generally is in good condition.

Typically, the county's multifamily rental housing ranges in condition from average to good, is between 20 and 30 years old, and is located in and around the village of Carrollton. Nearly all of the multifamily rental properties in the county have fewer than 60 units; many have less than 20 units.

In speaking with Carroll County's property managers and leasing agents, the general opinion was that area renters would rather live close to community services in small rental properties with 10 to 15 units. Some also mentioned they thought that renters prefer private, individual entryways.

Amy Rutledge, with the Carroll County Convention and Visitor's Bureau, stated she believes that most young county residents rent with no regard to the quality of local schools. She continued that once married, couples want to buy a home in a good school district. After their children are grown, these couples may then consider returning to apartment living. Mrs. Rutledge also added that she believed those residing in the more rural parts of the county prefer country living and will not provide much support for apartments properties.

Housing in the more rural areas of the county primarily includes farms, single-family homes and manufactured homes. Generally, these farm houses and single-family homes are older than 30 years and range in condition from average to good. It should be noted that there are some single-family homes in rural Carroll County that are less than 30 years old and typically in from good to excellent condition.

Most of the county's manufactured homes are older than 30 years and are in from dilapidated to average condition. Most are also occupied by owners, while only a few are rented.

7. Clermont County

A. GENERAL DESCRIPTION

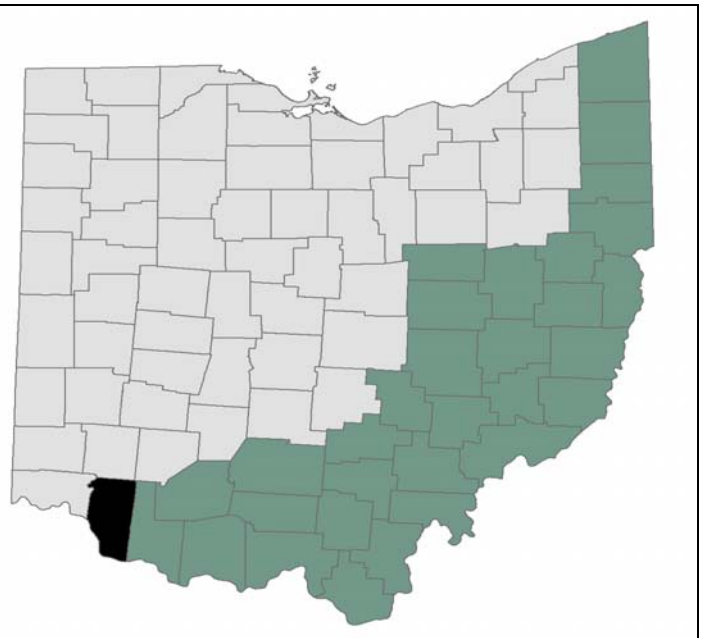
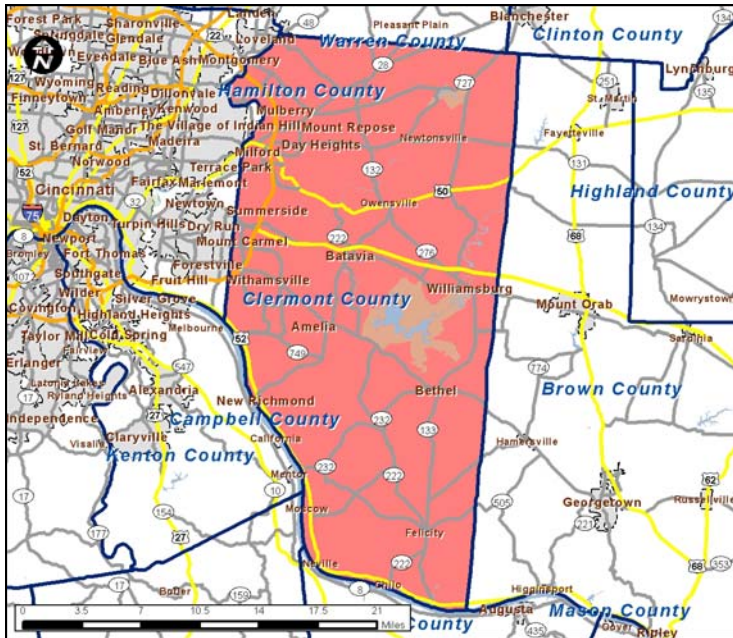
County Seat: Batavia
County Size: 452 square miles

2000 (Census) Population: 177,975
2010 (Census) Population: 197,363
Population Change: +19,388 (4.8%)

2000 (Census) Households: 66,012
2010 (Census) Households: 74,828
Household Change: +8,816 (13.4%)

2000 (Census) Median Household Income: \$49,195
2010 (American Community Survey) Median Household Income: \$58,472
Income Change: +\$9,277 (18.9%)

2000 (Census) Median Home Value: \$116,600
2010 (American Community Survey) Median Home Value: \$162,000
Home Value Change: +\$45,400 (38.9%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

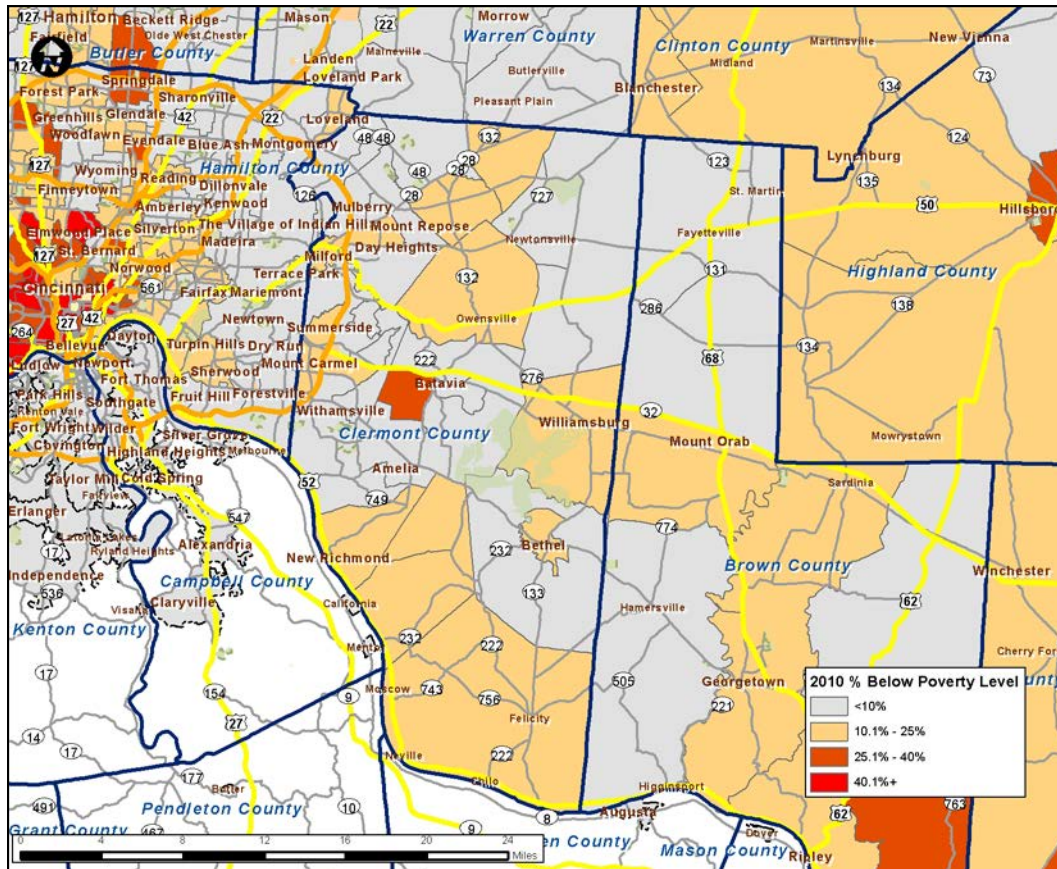
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	177,975	197,363	199,787	206,962
	POPULATION CHANGE	-	19,388	2,424	7,175
	PERCENT CHANGE	-	197,363	199,787	206,962
COUNTY SEAT: BATAVIA	POPULATION	1,617	1,428	1,449	1,507
	POPULATION CHANGE	-	-189	21	58
	PERCENT CHANGE	-	-11.7%	1.5%	4.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	12,462	7.1%	18,004	9.3%
POPULATION NOT LIVING IN POVERTY	163,565	92.9%	175,558	90.7%
TOTAL	176,027	100.0%	193,562	100.0%

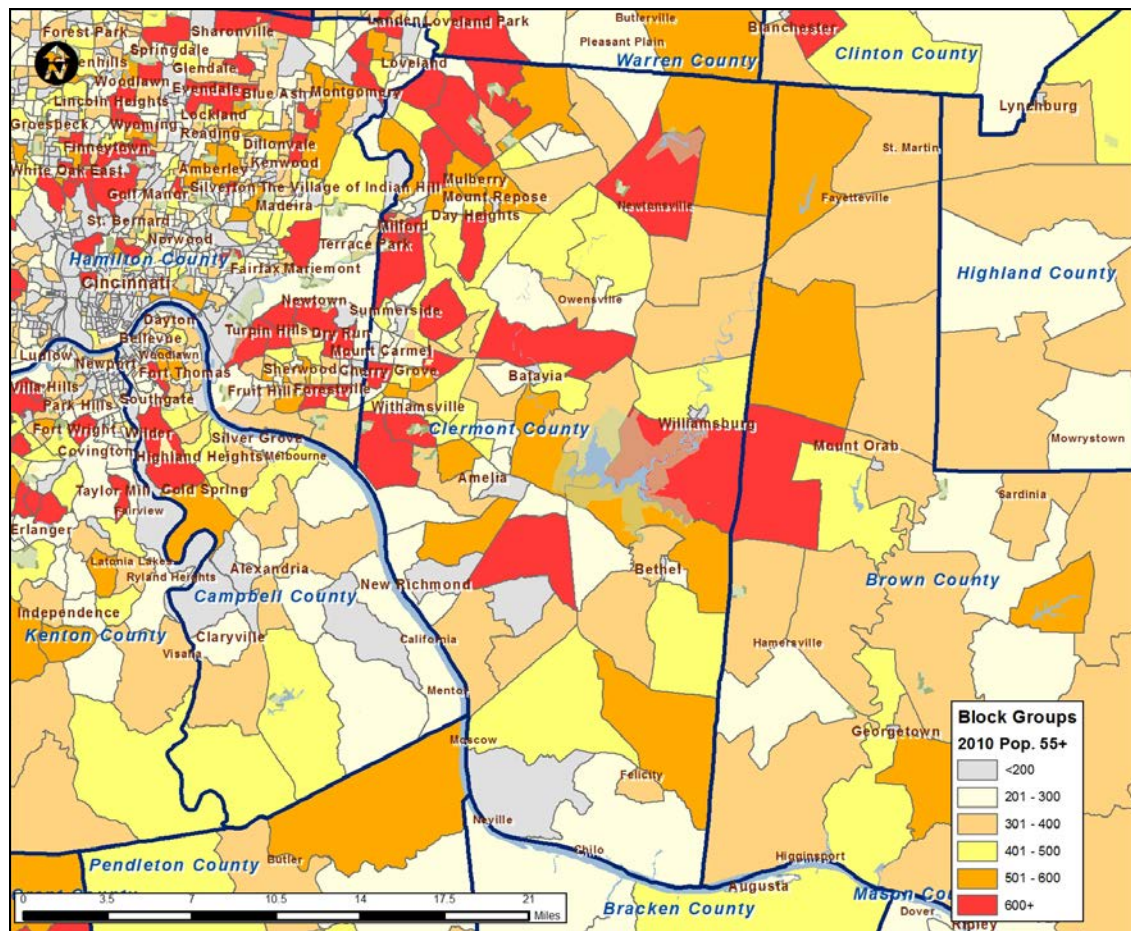
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	54,283	30.50%	55,350	28.0%	54,940	26.50%	-410	-0.7%
20 TO 24	10,296	5.80%	10,895	5.5%	12,393	6.00%	1,498	13.7%
25 TO 34	25,051	14.10%	23,777	12.0%	25,588	12.40%	1,811	7.6%
35 TO 44	31,412	17.60%	27,367	13.9%	27,015	13.10%	-352	-1.3%
45 TO 54	25,240	14.20%	31,825	16.1%	29,619	14.30%	-2,206	-6.9%
55 TO 64	14,946	8.40%	24,905	12.6%	28,518	13.80%	3,613	14.5%
65 TO 74	9,572	5.40%	13,596	6.9%	18,332	8.90%	4,736	34.8%
75 & OVER	7,175	4.00%	9,648	4.9%	10,556	5.10%	908	9.4%
TOTAL	177,975	100.00%	197,363	100.0%	206,962	100.00%	9,599	4.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

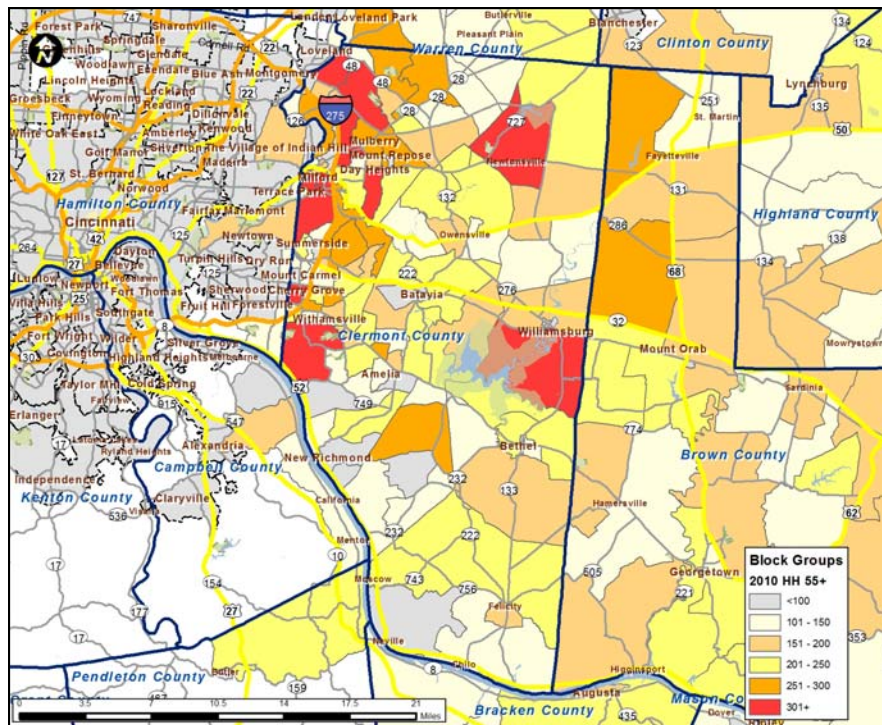
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	66,012	74,828	75,842	79,021
	HOUSEHOLD CHANGE	-	8,816	1,014	3,179
	PERCENT CHANGE	-	74,828	75,842	79,021
COUNTY SEAT: BATAVIA	HOUSEHOLD	651	596	606	636
	HOUSEHOLD CHANGE	-	-55	10	30
	PERCENT CHANGE	-	-8.4%	1.7%	5.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	3,458	5.2%	3,034	4.1%	4,098	5.2%	1,064	35.1%
25 TO 34	11,902	18.0%	10,528	14.1%	13,213	16.7%	2,685	25.5%
35 TO 44	16,830	25.5%	14,289	19.1%	14,170	17.9%	-119	-0.8%
45 TO 54	14,513	22.0%	17,552	23.5%	14,910	18.9%	-2,642	-15.1%
55 TO 64	8,797	13.3%	14,522	19.4%	14,550	18.4%	28	0.2%
65 TO 74	6,235	9.4%	8,579	11.5%	10,989	13.9%	2,410	28.1%
75 TO 84	3,472	5.3%	4,784	6.4%	5,143	6.5%	359	7.5%
85 & OVER	805	1.2%	1,540	2.1%	1,947	2.5%	407	26.4%
TOTAL	66,012	100.0%	74,828	100.0%	79,021	100.0%	4,193	5.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



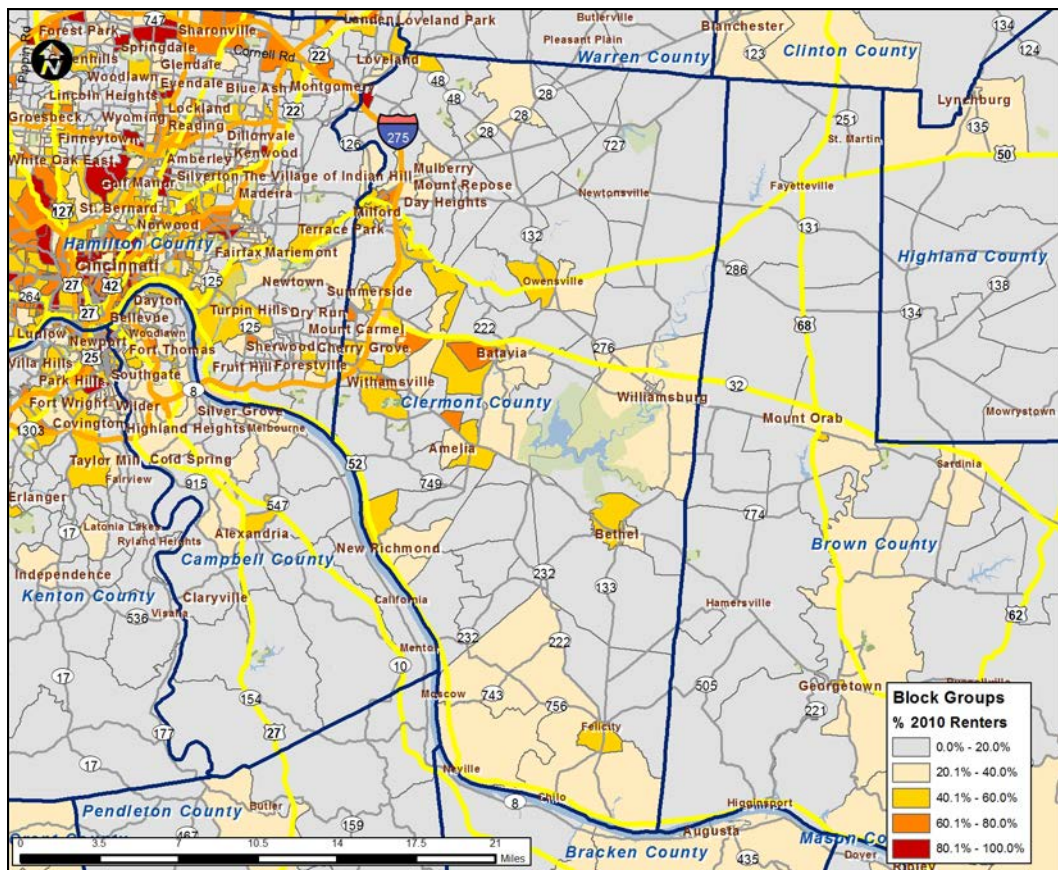
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	49,338	74.7%	55,801	74.6%	59,295	75.0%
RENTER-OCCUPIED	16,674	25.3%	19,027	25.4%	19,725	25.0%
TOTAL	66,012	100.0%	74,828	100.0%	79,021	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	15,925	82.5%	24,288	82.5%	26,795	82.1%
RENTER-OCCUPIED	3,384	17.5%	5,137	17.5%	5,835	17.9%
TOTAL	19,309	100.0%	29,425	100.0%	32,630	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	7,028	36.9%	8,027	40.7%	999	14.2%
2 PERSONS	5,214	27.4%	4,822	24.4%	-392	-7.5%
3 PERSONS	3,044	16.0%	3,249	16.5%	205	6.7%
4 PERSONS	2,092	11.0%	2,049	10.4%	-43	-2.1%
5 PERSONS+	1,649	8.7%	1,579	8.0%	-70	-4.2%
TOTAL	19,027	100.0%	19,725	100.0%	698	3.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	9,838	17.6%	9,829	16.6%	-9	-0.1%
2 PERSONS	20,848	37.4%	21,517	36.3%	669	3.2%
3 PERSONS	9,782	17.5%	11,648	19.6%	1,866	19.1%
4 PERSONS	9,175	16.4%	10,129	17.1%	954	10.4%
5 PERSONS+	6,158	11.0%	6,173	10.4%	15	0.2%
TOTAL	55,801	100.0%	59,295	100.0%	3,494	6.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,278	63.8%	3,667	62.8%	389	11.9%
2 PERSONS	1,209	23.5%	1,345	23.1%	136	11.2%
3 PERSONS	405	7.9%	505	8.7%	100	24.8%
4 PERSONS	94	1.8%	127	2.2%	33	35.0%
5 PERSONS+	151	2.9%	191	3.3%	40	26.2%
TOTAL	5,137	100.0%	5,835	100.0%	698	13.6%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	6,133	25.3%	6,634	24.8%	501	8.2%
2 PERSONS	12,930	53.2%	13,953	52.1%	1,023	7.9%
3 PERSONS	3,480	14.3%	4,079	15.2%	599	17.2%
4 PERSONS	1,190	4.9%	1,453	5.4%	263	22.1%
5 PERSONS+	556	2.3%	676	2.5%	120	21.7%
TOTAL	24,288	100.0%	26,795	100.0%	2,507	10.3%

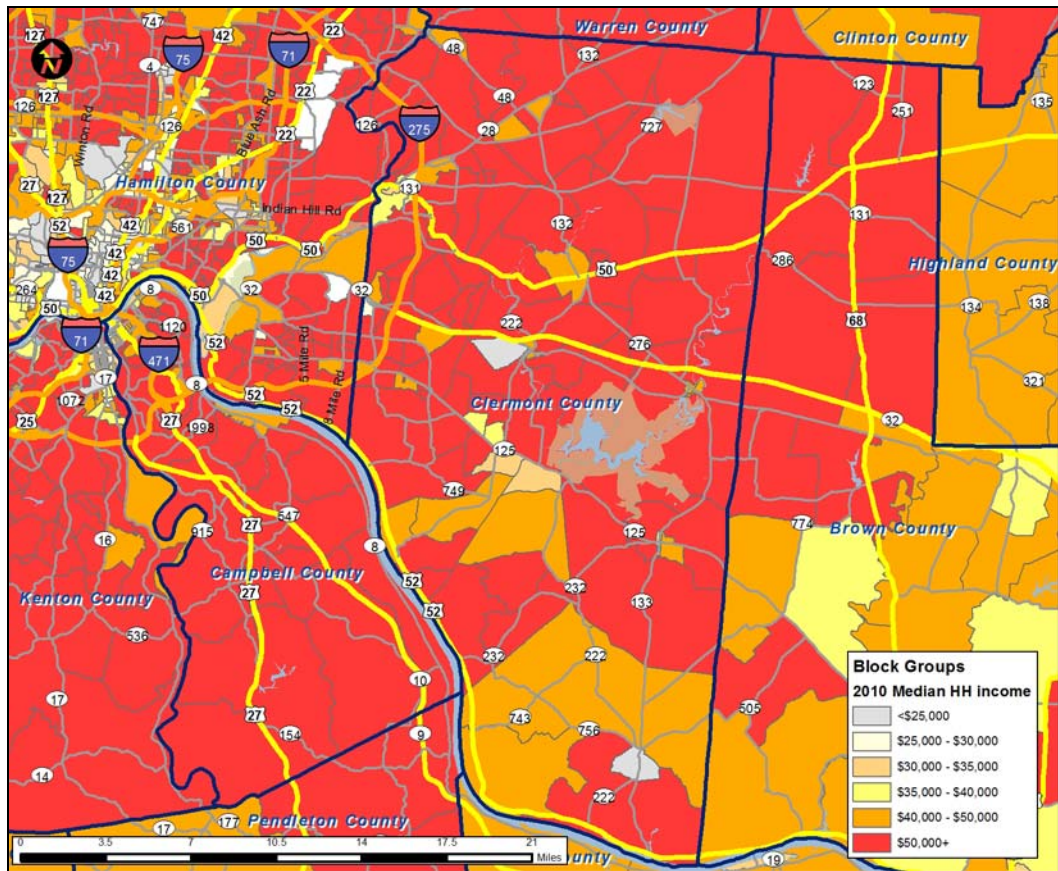
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	4,147	6.3%	4,378	5.8%	4,444	5.6%
\$10,000 TO \$19,999	6,254	9.5%	6,256	8.2%	6,339	8.0%
\$20,000 TO \$29,999	7,646	11.6%	7,408	9.8%	7,530	9.5%
\$30,000 TO \$39,999	8,045	12.2%	8,416	11.1%	8,588	10.9%
\$40,000 TO \$49,999	7,363	11.2%	7,926	10.5%	8,163	10.3%
\$50,000 TO \$59,999	6,833	10.4%	7,154	9.4%	7,408	9.4%
\$60,000 TO \$74,999	8,411	12.7%	9,428	12.4%	9,788	12.4%
\$75,000 TO \$99,999	8,714	13.2%	10,762	14.2%	11,341	14.4%
\$100,000 TO \$124,999	3,956	6.0%	6,337	8.4%	6,820	8.6%
\$125,000 TO \$149,999	1,919	2.9%	3,216	4.2%	3,560	4.5%
\$150,000 TO \$199,999	1,460	2.2%	2,385	3.1%	2,621	3.3%
\$200,000 & OVER	1,264	1.9%	2,175	2.9%	2,418	3.1%
TOTAL	66,012	100.0%	75,842	100.0%	79,021	100.0%
MEDIAN INCOME	\$49,195		\$54,944		\$56,002	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,905	9.9%	2,361	8.2%	2,530	7.8%
\$10,000 TO \$19,999	3,202	16.6%	3,756	13.0%	3,958	12.1%
\$20,000 TO \$29,999	3,074	15.9%	3,806	13.1%	4,105	12.6%
\$30,000 TO \$39,999	2,508	13.0%	3,785	13.1%	4,202	12.9%
\$40,000 TO \$49,999	1,914	9.9%	2,910	10.1%	3,355	10.3%
\$50,000 TO \$59,999	1,582	8.2%	2,501	8.6%	2,840	8.7%
\$60,000 TO \$74,999	1,671	8.7%	2,908	10.0%	3,375	10.3%
\$75,000 TO \$99,999	1,657	8.6%	2,939	10.1%	3,478	10.7%
\$100,000 TO \$124,999	797	4.1%	1,743	6.0%	2,076	6.4%
\$125,000 TO \$149,999	469	2.4%	930	3.2%	1,124	3.4%
\$150,000 TO \$199,999	211	1.1%	695	2.4%	822	2.5%
\$200,000 & OVER	319	1.7%	621	2.1%	764	2.3%
TOTAL	19,309	100.0%	28,955	100.0%	32,630	100.0%
MEDIAN INCOME	\$35,876		\$42,643		\$44,528	

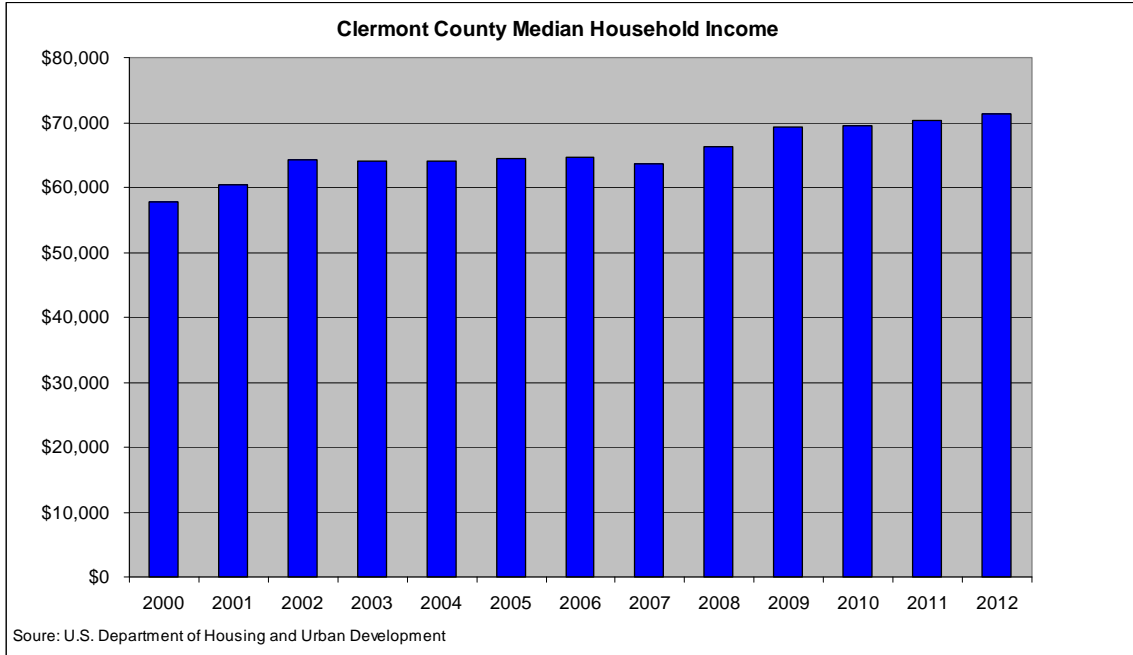
Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$57,800	-
2001	\$60,500	4.7%
2002	\$64,300	6.3%
2003	\$64,000	-0.5%
2004	\$64,000	0.0%
2005	\$64,450	0.7%
2006	\$64,600	0.2%
2007	\$63,600	-1.5%
2008	\$66,200	4.1%
2009	\$69,200	4.5%
2010	\$69,500	0.4%
2011	\$70,400	1.3%
2012	\$71,300	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Clermont County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,626	467	241	155	77	2,567
\$10,000 TO \$19,999	1,545	621	462	267	213	3,108
\$20,000 TO \$29,999	1,208	780	531	275	170	2,963
\$30,000 TO \$39,999	883	727	508	317	197	2,631
\$40,000 TO \$49,999	496	763	382	246	202	2,088
\$50,000 TO \$59,999	224	483	254	130	151	1,242
\$60,000 TO \$74,999	94	246	165	144	94	743
\$75,000 TO \$99,999	90	241	178	153	92	754
\$100,000 TO \$124,999	34	111	65	58	35	304
\$125,000 TO \$149,999	16	46	27	24	13	126
\$150,000 TO \$199,999	8	33	18	18	11	88
\$200,000 & OVER	10	18	12	13	5	58
TOTAL	6,233	4,537	2,842	1,802	1,260	16,674

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,007	444	215	130	68	2,863
\$10,000 TO \$19,999	1,841	556	418	225	176	3,215
\$20,000 TO \$29,999	1,319	733	459	237	167	2,914
\$30,000 TO \$39,999	1,104	736	525	304	207	2,876
\$40,000 TO \$49,999	691	857	482	284	254	2,569
\$50,000 TO \$59,999	309	555	320	153	182	1,519
\$60,000 TO \$74,999	204	344	236	205	138	1,127
\$75,000 TO \$99,999	182	353	274	233	161	1,204
\$100,000 TO \$124,999	94	197	151	128	84	655
\$125,000 TO \$149,999	42	95	64	51	35	287
\$150,000 TO \$199,999	30	62	41	34	24	191
\$200,000 & OVER	26	42	29	28	20	145
TOTAL	7,849	4,973	3,214	2,012	1,516	19,563

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,065	415	205	122	65	2,872
\$10,000 TO \$19,999	1,872	518	401	202	165	3,158
\$20,000 TO \$29,999	1,292	700	437	232	165	2,825
\$30,000 TO \$39,999	1,093	692	509	299	204	2,798
\$40,000 TO \$49,999	712	829	488	292	276	2,599
\$50,000 TO \$59,999	315	548	326	159	192	1,540
\$60,000 TO \$74,999	231	344	255	217	149	1,195
\$75,000 TO \$99,999	218	363	309	252	176	1,318
\$100,000 TO \$124,999	113	208	170	139	94	724
\$125,000 TO \$149,999	49	96	75	60	42	321
\$150,000 TO \$199,999	37	65	42	39	26	209
\$200,000 & OVER	31	44	33	34	25	168
TOTAL	8,027	4,822	3,249	2,049	1,579	19,725

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Clermont County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	866	111	13	1	8	999
\$10,000 TO \$19,999	782	170	63	3	6	1,023
\$20,000 TO \$29,999	269	179	42	1	23	514
\$30,000 TO \$39,999	100	79	17	14	4	215
\$40,000 TO \$49,999	100	94	22	19	12	247
\$50,000 TO \$59,999	27	69	4	1	1	101
\$60,000 TO \$74,999	33	36	23	2	9	102
\$75,000 TO \$99,999	28	29	42	5	11	114
\$100,000 TO \$124,999	9	15	10	1	3	38
\$125,000 TO \$149,999	5	5	3	0	2	15
\$150,000 TO \$199,999	1	2	0	0	1	4
\$200,000 & OVER	6	2	2	2	0	12
TOTAL	2,226	791	239	49	79	3,384

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,138	145	16	2	9	1,309
\$10,000 TO \$19,999	1,036	201	78	6	13	1,333
\$20,000 TO \$29,999	391	233	46	4	31	705
\$30,000 TO \$39,999	227	142	31	26	8	434
\$40,000 TO \$49,999	172	167	64	32	31	465
\$50,000 TO \$59,999	61	128	13	6	7	215
\$60,000 TO \$74,999	102	77	48	8	16	250
\$75,000 TO \$99,999	70	54	67	7	25	223
\$100,000 TO \$124,999	36	31	34	4	10	116
\$125,000 TO \$149,999	17	16	12	1	4	50
\$150,000 TO \$199,999	13	7	7	1	3	31
\$200,000 & OVER	13	4	3	4	0	24
TOTAL	3,273	1,205	420	100	158	5,155

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,227	150	18	1	11	1,406
\$10,000 TO \$19,999	1,118	211	86	4	15	1,434
\$20,000 TO \$29,999	440	255	54	3	34	786
\$30,000 TO \$39,999	270	164	35	32	10	512
\$40,000 TO \$49,999	212	197	80	42	41	572
\$50,000 TO \$59,999	75	151	15	9	8	258
\$60,000 TO \$74,999	124	85	61	12	17	299
\$75,000 TO \$99,999	97	67	86	9	31	290
\$100,000 TO \$124,999	47	39	44	7	13	150
\$125,000 TO \$149,999	22	15	14	2	5	58
\$150,000 TO \$199,999	17	9	8	1	4	38
\$200,000 & OVER	19	3	4	5	2	32
TOTAL	3,667	1,345	505	127	191	5,835

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Clermont County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	722	172	5	0	6	905
\$10,000 TO \$19,999	1,263	847	45	6	18	2,179
\$20,000 TO \$29,999	885	1,491	132	26	26	2,561
\$30,000 TO \$39,999	529	1,448	239	51	26	2,293
\$40,000 TO \$49,999	198	1,099	240	98	31	1,666
\$50,000 TO \$59,999	118	901	369	71	22	1,481
\$60,000 TO \$74,999	126	943	320	124	54	1,568
\$75,000 TO \$99,999	109	902	327	146	58	1,543
\$100,000 TO \$124,999	61	451	154	65	28	759
\$125,000 TO \$149,999	33	268	93	40	19	454
\$150,000 TO \$199,999	11	124	46	17	9	207
\$200,000 & OVER	35	183	58	22	9	307
TOTAL	4,091	8,831	2,030	667	306	15,925

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	880	162	4	1	5	1,052
\$10,000 TO \$19,999	1,494	835	57	9	29	2,423
\$20,000 TO \$29,999	1,244	1,611	170	41	35	3,101
\$30,000 TO \$39,999	919	1,945	382	71	34	3,351
\$40,000 TO \$49,999	331	1,543	391	144	35	2,445
\$50,000 TO \$59,999	195	1,359	546	127	59	2,286
\$60,000 TO \$74,999	295	1,470	534	240	118	2,658
\$75,000 TO \$99,999	259	1,521	592	240	103	2,716
\$100,000 TO \$124,999	142	925	346	155	59	1,627
\$125,000 TO \$149,999	83	490	193	77	37	880
\$150,000 TO \$199,999	60	375	142	59	29	664
\$200,000 & OVER	69	341	125	43	19	596
TOTAL	5,970	12,577	3,482	1,208	563	23,800

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	940	172	4	2	6	1,124
\$10,000 TO \$19,999	1,588	841	56	9	30	2,524
\$20,000 TO \$29,999	1,353	1,698	183	47	38	3,319
\$30,000 TO \$39,999	1,018	2,115	433	85	40	3,690
\$40,000 TO \$49,999	393	1,729	456	163	41	2,783
\$50,000 TO \$59,999	216	1,537	609	154	66	2,582
\$60,000 TO \$74,999	355	1,649	635	287	149	3,076
\$75,000 TO \$99,999	321	1,731	711	294	131	3,188
\$100,000 TO \$124,999	178	1,059	423	193	73	1,926
\$125,000 TO \$149,999	107	580	237	99	45	1,067
\$150,000 TO \$199,999	75	433	171	69	35	784
\$200,000 & OVER	90	408	159	51	23	732
TOTAL	6,634	13,953	4,079	1,453	676	26,795

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Clermont County Site PMA is based primarily in two sectors. Retail Trade (which comprises 18.5%) and Manufacturing comprise nearly 31% of the Site PMA labor force. Employment in the Clermont County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	26	0.4%	45	0.1%	1.7
MINING	8	0.1%	41	0.1%	5.1
UTILITIES	11	0.2%	81	0.1%	7.4
CONSTRUCTION	731	12.3%	3,822	5.6%	5.2
MANUFACTURING	235	4.0%	8,126	12.0%	34.6
WHOLESALE TRADE	254	4.3%	2,053	3.0%	8.1
RETAIL TRADE	928	15.7%	12,582	18.5%	13.6
TRANSPORTATION & WAREHOUSING	141	2.4%	1,757	2.6%	12.5
INFORMATION	87	1.5%	1,065	1.6%	12.2
FINANCE & INSURANCE	307	5.2%	4,086	6.0%	13.3
REAL ESTATE & RENTAL & LEASING	290	4.9%	1,373	2.0%	4.7
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	469	7.9%	4,248	6.3%	9.1
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	6	0.0%	6.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	244	4.1%	1,224	1.8%	5.0
EDUCATIONAL SERVICES	153	2.6%	5,079	7.5%	33.2
HEALTH CARE & SOCIAL ASSISTANCE	369	6.2%	5,419	8.0%	14.7
ARTS, ENTERTAINMENT & RECREATION	139	2.3%	1,335	2.0%	9.6
ACCOMMODATION & FOOD SERVICES	332	5.6%	6,014	8.9%	18.1
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	818	13.8%	5,852	8.6%	7.2
PUBLIC ADMINISTRATION	221	3.7%	3,525	5.2%	16.0
NONCLASSIFIABLE	158	2.7%	133	0.2%	0.8
TOTAL	5,922	100.0%	67,866	100.0%	11.5

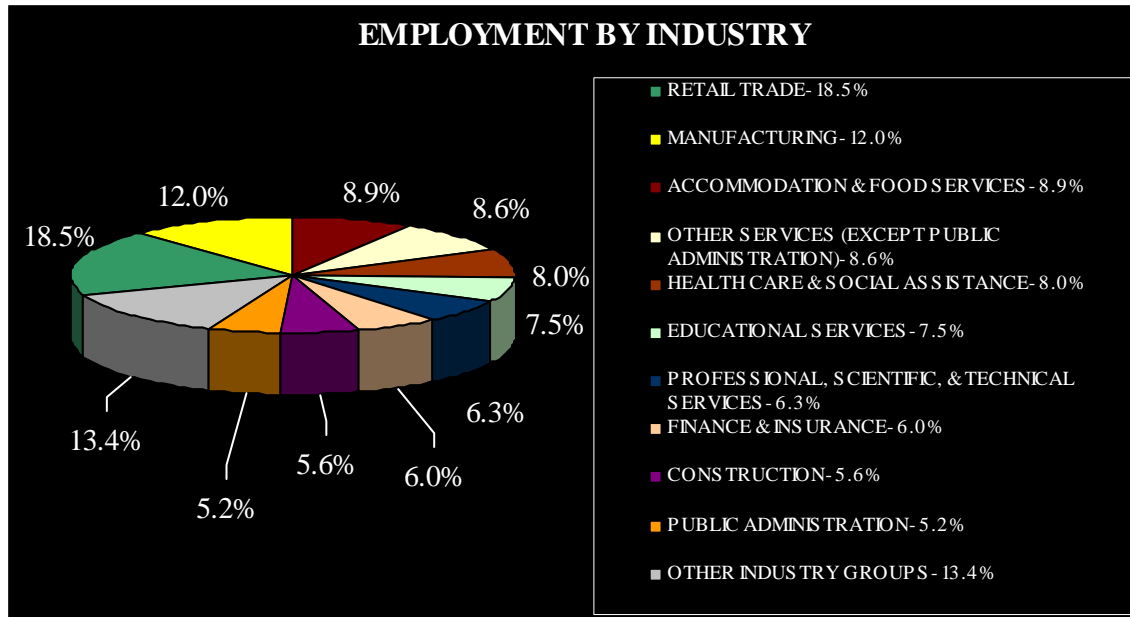
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

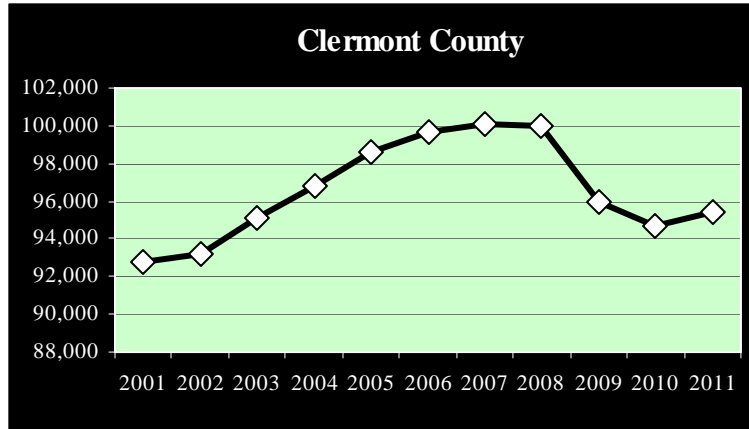
Excluding 2011, the employment base has declined by 4.9% over the past five years in Clermont County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Clermont County, Ohio and the United States.

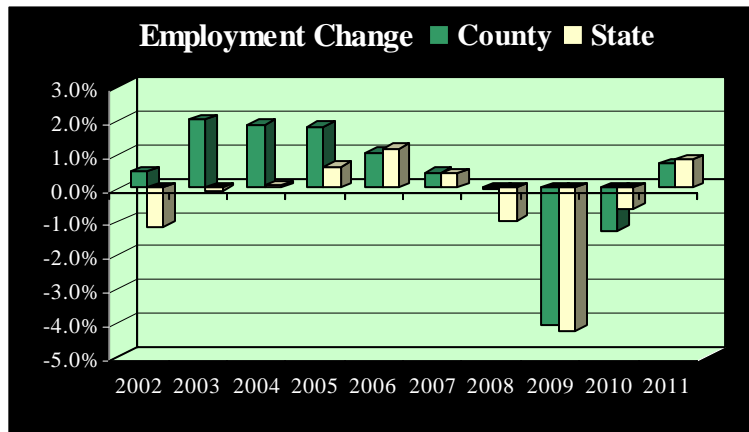
YEAR	TOTAL EMPLOYMENT					
	CLERMONT COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	92,738	-	5,566,735	-	138,241,767	-
2002	93,185	0.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	95,063	2.0%	5,498,936	-0.1%	138,386,944	0.3%
2004	96,838	1.9%	5,502,533	0.1%	139,988,842	1.2%
2005	98,595	1.8%	5,537,419	0.6%	142,328,023	1.7%
2006	99,616	1.0%	5,602,764	1.2%	144,990,053	1.9%
2007	100,043	0.4%	5,626,086	0.4%	146,397,565	1.0%
2008	99,986	-0.1%	5,570,514	-1.0%	146,068,942	-0.2%
2009	95,946	-4.0%	5,334,774	-4.2%	140,721,692	-3.7%
2010	94,726	-1.3%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	95,402	0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



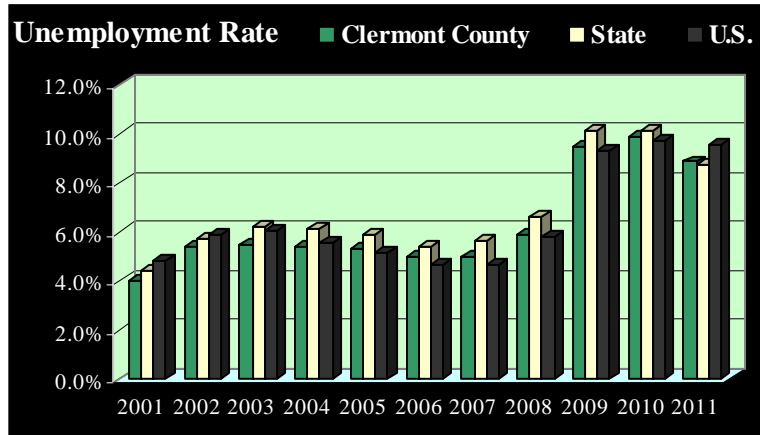
The following table illustrates the percent change in employment for Clermont County and Ohio.



Unemployment rates for Clermont County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	CLERMONT COUNTY	OHIO	UNITED STATES
2001	4.0%	4.4%	4.8%
2002	5.4%	5.7%	5.8%
2003	5.5%	6.2%	6.0%
2004	5.4%	6.1%	5.6%
2005	5.3%	5.9%	5.2%
2006	5.0%	5.4%	4.7%
2007	5.0%	5.6%	4.7%
2008	5.9%	6.6%	5.8%
2009	9.5%	10.1%	9.3%
2010	9.9%	10.1%	9.7%
2011*	8.9%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Clermont County.

IN-PLACE EMPLOYMENT CLERMONT COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	49,234	-	-
2002	50,298	1,064	2.2%
2003	50,446	148	0.3%
2004	52,059	1,613	3.2%
2005	52,970	911	1.7%
2006	57,557	4,587	8.7%
2007	57,813	256	0.4%
2008	56,460	-1,353	-2.3%
2009	53,139	-3,321	-5.9%
2010	51,697	-1,442	-2.7%
2011*	51,579	-119	-0.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Clermont County to be 54.6% of the total Clermont County employment.

The 10 largest employers in Clermont County comprise a total of more than 8,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
CLERMONT COUNTY	GOVERNMENT	1,452
TOTAL QUALITY LOGISTICS	FREIGHT BROKERAGE	1,031
AMERICAN MODERN INSURANCE GROUP (THE MIDLAND COMPANY)	INSURANCE	1,012
WEST CLERMONT LOCAL SCHOOL DISTRICT	EDUCATION	900
MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT	EDUCATION	824
INTERNATIONAL PAPER	PAPER AND PACKAGING PRODUCTS	674
SEIMENS PLM SOFTWARE	TECHNOLOGY	660
MERCY HOSPITAL CLERMONT	HEALTH CARE	634
L-3 FUZING & ORDINANCE	FUZE MANUFACTURER	574
DUKE ENERGY	UTILITIES	431
TOTAL		8,192

Source: Clermont County Comprehensive Annual Financial Report, 2010

From 2009 to 2010, the number of workers employed by the largest 10 employers reported in Clermont County's Annual Financial Report changed by a net decrease of only 11 employees. The majority of these top employers maintained steady employment levels; American Modern Insurance Group (the Midland Company) increased employment by 29 and Siemens PLM Software decreased employment by 40.

According to Ms. Adele Evans, Clermont County Economic Development Department's Development Specialist, local manufacturers have recently experienced an uptick in hiring. Global Scrap Management in Milford and Superior Steel Service in Batavia are amongst the manufacturers who have made hiring announcements to the county economic development department.

WARN announcements in Clermont County from 2009 through 2011 included the closure of two Bigg's grocery store and pharmacy locations, one in Milford and one at the EastGate shopping plaza. Remke Markets purchased six of the Bigg's locations in the Greater Cincinnati area and the remaining five stores were closed in mid-2010. The closure of the two stores in Clermont County affected 183 workers.

Also in 2010, Victory Industrial Products, which produced industrial tanks and enclosures, closed its headquarters in Batavia Township, affecting 159 workers. The company was reportedly forced to close due to unexpected loss of financing.

Kmart in Milford closed in early 2010, affecting 46 workers. In 2009, layoffs were announced at Mark Andy, Inc., that affected 58 workers and at ABX Air, Inc., affecting 78 workers.

The former Bigg's store in the EastGate area is becoming a new Jungle Jim's International Market location. This new store will benefit consumers in the area as it is a destination superstore that will provide a vast selection of grocery items and related services. The store is expected to create between 300 and 400 jobs. The building is currently undergoing renovations and the store is expected to open in February 2012.

Though Clermont County had experienced a decline in manufacturing jobs in recent years, former manufacturing facilities are now being repurposed for a variety of uses that are positively impacting the local economy.

In January 2006, the Ford Motor Company announced the closure of its plant at Batavia Road and State Route 32; final operations at the facility ceased in August 2008. In April 2010, Industrial Realty Group purchased the former Ford transmission plant. Engineered Mobile Solutions, Inc. (EMS), a manufacturer of custom trailers, is the first announced manufacturer to lease space in the redeveloped facility. EMS has leased 58,000 square feet, with an option for an additional 27,000 square feet. EMS added 10 new employees at its new facility and currently employs 25; the company's employment is expected to increase with future growth.

In September 2010, Utility Trailer Manufacturing, Inc. purchased the former Georgia Pacific box manufacturing facility. The company brought 35 new jobs to Clermont County.

Penn Station opened its new corporate headquarters in Miami Township in 2010. The \$1.5 million, 14,700-square-foot office building will accommodate significant future growth. The company created six new jobs along with the transition to the new building and is expected to add additional positions at the headquarters over time. Construction of a two-way left-turn lane along U.S. Highway 50 between Round Bottom and Wolfpen-Pleasant Hill roads in Miami Township was completed in the fall of 2010 to serve the new corporate headquarters. The turn lane provides improved access for Penn Station and will allow for future growth as other businesses locate along this corridor.

Also in 2010, Cintas Corporation created 85 jobs at its Miami Township facility. Eagle Coach Company, a manufacturer of funeral coaches and limousines, created an additional 30 jobs at its Pierce Township corporate headquarters and manufacturing plant. Eagle Coach Company began manufacturing a new limousine production line in 2011.

EastGate Mall is a major shopping destination within the county. Located at Interstate 275 and State Route 32, the mall is anchored by Dillard's, J.C. Penney, Kohl's and Sears and features more than 90 specialty stores. The nearby EastGate Crossing plaza includes Marshalls, Kroger, OfficeMax, Fairfield Inn and Suites and multiple banks and restaurants. Specialty stores that have opened recently at the mall include Buffalo Wings & Rings, Charlotte Russe, New York & Company, Select Comfort and Time Warner Cable.

Clermont County is home to two regional branches of the University of Cincinnati: Clermont College and the new University of Cincinnati East Campus. The new UC East is housed in the former office space of the Ford plant. More than 400 students were enrolled when the campus opened for classes in September 2010. This facility employs approximately 40 faculty and support staff and is the first dedicated campus in Clermont County where residents will be able to obtain a Bachelor's degree.

The village of Batavia, the county seat of Clermont County, completed annexation of an area of Batavia Township including the University of Cincinnati Clermont College campus in September 2011. The annexation of the 91-acre regional campus resulted in the imposition of a one-percent earnings tax on the college's 194 full-time employees and dozens of part-time workers, who are expected to pay a total of \$146,000 annually based on the current payroll of \$14.6 million. Village officials have cited an increased need for funding for road repairs as necessitating the annexation. UC Clermont, which opened in 1972, has approximately 90 full-time teachers or administrators, more than 100 other employees and about 4,000 students. The annexation does not affect the new UC East campus.

In June 2011, the mayor of Batavia enacted a plan to remove all parking meters on Main Street. The creation of free public parking is hoped to encourage business traffic and growth in the downtown area, which currently contains approximately 40 small businesses.

Multiple infrastructure improvements have recently been completed in Clermont County to maintain current facilities and equipment and prepare for future growth.

During 2010, the Clermont County Water Resources Department completed an upgrade to the Miami-Goshen-Stonelick (MGS) Water Treatment Plant. This was the facility's first thorough rehabilitation since 1967. The upgrade included new chemical storage and feed equipment, new softener media, piping improvements and updated control systems. Additionally, the Wards Corner and Newstonsville water storage tanks were rehabbed and painted. Also in 2010, the O'Bannon "A" sanitary sewer assessment project brought central sewers to over 300 existing homes with failing on-site septic systems.

The Clermont County Engineer's Office completed more than \$2 million in construction projects in 2010. One significant project was the completion of an extension of Old State Route 74 to College Drive, which serves to provide improved access to surrounding communities including the village of Batavia, Batavia Township and UC Clermont. Also in 2010, safety studies were completed for all county roadways to aid in determining future safety improvements. Road improvement projects under construction as of July 2011 included work on State Route 28 between Castleberry Court and Interstate 275, and the section of Business 28 between State Route 28 and Cook Road.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	49,338	74.7%	55,801	74.6%
RENTER-OCCUPIED	16,674	25.3%	19,027	25.4%
TOTAL-OCCUPIED UNITS*	66,012	95.4%	74,828	100.0%
FOR RENT	1,345	41.9%	2,219	38.1%
RENTED, NOT OCCUPIED	N/A	N/A	115	2.0%
FOR SALE ONLY	693	21.6%	1,199	20.6%
SOLD, NOT OCCUPIED	N/A	N/A	293	5.0%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	310	14.3%	413	7.1%
ALL OTHER VACANTS	404	12.6%	1,589	27.3%
TOTAL VACANT UNITS	3,213	4.6%	5,828	7.2%
TOTAL	69,225	100.0%	80,656	100.0%
SUBSTANDARD UNITS**	192	0.3%	116	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	49,338	74.7%	49,193	145	0.3%
	RENTER-OCCUPIED	16,674	25.3%	16,627	47	0.3%
	TOTAL	66,012	100.0%	65,820	192	0.3%
2010 (ACS)	OWNER-OCCUPIED	56,238	77.1%	56,185	53	0.1%
	RENTER-OCCUPIED	16,689	22.9%	16,626	63	0.4%
	TOTAL	72,927	100.0%	72,811	116	0.2%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	2,819	5.0%	440	2.6%
2000 TO 2004	7,475	13.3%	821	4.9%
1990 TO 1999	13,438	23.9%	2,636	15.8%
1980 TO 1989	7,156	12.7%	3,346	20.0%
1970 TO 1979	8,998	16.0%	4,086	24.5%
1960 TO 1969	4,358	7.7%	1,863	11.2%
1950 TO 1959	6,613	11.8%	1,363	8.2%
1940 TO 1949	2,023	3.6%	566	3.4%
1939 OR EARLIER	3,358	6.0%	1,568	9.4%
TOTAL	56,238	100.0%	16,689	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	47,572	72.1%	56,079	76.9%
2 TO 4	1,972	3.0%	1,521	2.1%
5 TO 19	8,225	12.5%	8,384	11.5%
20 TO 49	1,151	1.7%	1,124	1.5%
50 OR MORE	1,348	2.0%	1,049	1.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	5,744	8.7%	4,770	6.5%
TOTAL	66,012	100.0%	72,927	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	49,353	74.8%	56,238	77.1%
0.50 OR LESS OCCUPANTS PER ROOM	37,096	75.2%	44,031	78.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	11,750	23.8%	11,747	20.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	429	0.9%	437	0.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	66	0.1%	10	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	12	0.0%	13	0.0%
RENTER-OCCUPIED	16,660	25.2%	16,689	22.9%
0.50 OR LESS OCCUPANTS PER ROOM	10,079	60.5%	10,538	63.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,130	36.8%	5,771	34.6%
1.01 TO 1.50 OCCUPANTS PER ROOM	337	2.0%	310	1.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	108	0.6%	62	0.4%
2.01 OR MORE OCCUPANTS PER ROOM	6	0.0%	8	0.0%
TOTAL	66,013	100.0%	72,927	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
CLERMONT COUNTY	25.0%	33.0%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – CLERMONT COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	1,651	1,472	1,436	1,311	1,528	972	820	492	506	524
UNITS IN SINGLE-FAMILY STRUCTURES	1,334	1,219	1,230	1,200	1,196	785	587	320	445	389
UNITS IN ALL MULTI-FAMILY STRUCTURES	317	253	206	111	332	187	233	172	61	135
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	2	6	8	8	6	14	16	2	2	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	39	36	71	55	51	27	12	16	32	32
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	276	211	127	48	275	146	205	154	27	101



		CLERMONT COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			2,194
	LESS THAN 20.0 PERCENT	116	
	20.0 TO 24.9 PERCENT	97	
	25.0 TO 29.9 PERCENT	86	
	30.0 TO 34.9 PERCENT	94	
	35.0 PERCENT OR MORE	1,393	
	NOT COMPUTED	408	
\$10,000 TO \$19,999:			2,849
	LESS THAN 20.0 PERCENT	77	
	20.0 TO 24.9 PERCENT	70	
	25.0 TO 29.9 PERCENT	192	
	30.0 TO 34.9 PERCENT	224	
	35.0 PERCENT OR MORE	2,052	
	NOT COMPUTED	234	
\$20,000 TO \$34,999:			4,505
	LESS THAN 20.0 PERCENT	301	
	20.0 TO 24.9 PERCENT	688	
	25.0 TO 29.9 PERCENT	934	
	30.0 TO 34.9 PERCENT	622	
	35.0 PERCENT OR MORE	1,806	
	NOT COMPUTED	154	
\$35,000 TO \$49,999:			3,318
	LESS THAN 20.0 PERCENT	925	
	20.0 TO 24.9 PERCENT	1,170	
	25.0 TO 29.9 PERCENT	682	
	30.0 TO 34.9 PERCENT	287	
	35.0 PERCENT OR MORE	216	
	NOT COMPUTED	38	
\$50,000 TO \$74,999:			2,810
	LESS THAN 20.0 PERCENT	1,939	
	20.0 TO 24.9 PERCENT	467	
	25.0 TO 29.9 PERCENT	178	
	30.0 TO 34.9 PERCENT	55	
	35.0 PERCENT OR MORE	33	
	NOT COMPUTED	138	
\$75,000 TO \$99,999:			616
	LESS THAN 20.0 PERCENT	535	
	20.0 TO 24.9 PERCENT	34	
	25.0 TO 29.9 PERCENT	10	
	30.0 TO 34.9 PERCENT	6	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	31	
\$100,000 OR MORE:			397
	LESS THAN 20.0 PERCENT	321	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	76	
TOTAL			16,689

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Clermont County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	79	7,679	358	95.3%
MARKET-RATE/TAX CREDIT	1	96	0	100.0%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	1	184	8	95.7%
TAX CREDIT	10	1,150	38	96.7%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	94	0	100.0%
GOVERNMENT-SUBSIDIZED	28	1,587	0	100.0%
TOTAL	121	10,790	404	96.3%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	133	1.7%	4	3.0%	\$693
ONE-BEDROOM	1.0	2,763	35.7%	133	4.8%	\$569
TWO-BEDROOM	1.0	2,615	33.8%	152	5.8%	\$681
TWO-BEDROOM	1.3	132	1.7%	3	2.3%	\$821
TWO-BEDROOM	1.5	318	4.1%	20	6.3%	\$802
TWO-BEDROOM	2.0	1,535	19.8%	43	2.8%	\$900
TWO-BEDROOM	2.5	32	0.4%	2	6.3%	\$995
THREE-BEDROOM	1.0	13	0.2%	2	15.4%	\$881
THREE-BEDROOM	1.5	129	1.7%	1	0.8%	\$924
THREE-BEDROOM	2.0	62	0.8%	3	4.8%	\$1,140
THREE-BEDROOM	2.5	16	0.2%	3	18.8%	\$1,197
TOTAL MARKET RATE		7,748	100.0%	366	4.7%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	6	0.5%	0	0.0%	\$622
TWO-BEDROOM	1.0	113	9.3%	2	1.8%	\$732
TWO-BEDROOM	1.5	33	2.7%	0	0.0%	\$742
TWO-BEDROOM	2.0	184	15.2%	2	1.1%	\$752
THREE-BEDROOM	1.5	10	0.8%	0	0.0%	\$824
THREE-BEDROOM	2.0	234	19.3%	10	4.3%	\$884
THREE-BEDROOM	2.5	630	52.1%	24	3.8%	\$872
TOTAL TAX CREDIT		1,210	100.0%	38	3.1%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	12	12.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	69	73.4%	0	0.0%	N/A
THREE-BEDROOM	1.0	13	13.8%	0	0.0%	N/A
TOTAL TAX CREDIT		94	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	127	7.3%	0	0.0%	N/A
ONE-BEDROOM	1.0	924	53.2%	0	0.0%	N/A
TWO-BEDROOM	1.0	406	23.4%	0	0.0%	N/A
THREE-BEDROOM	1.0	45	2.6%	0	0.0%	N/A
THREE-BEDROOM	1.5	176	10.1%	0	0.0%	N/A
FOUR-BEDROOM	1.0	5	0.3%	0	0.0%	N/A
FOUR-BEDROOM	1.5	21	1.2%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	0.2%	0	0.0%	N/A
FOUR-BEDROOM	2.5	17	1.0%	0	0.0%	N/A
FIVE-BEDROOM	1.0	1	0.1%	0	0.0%	N/A
FIVE-BEDROOM	1.5	1	0.1%	0	0.0%	N/A
FIVE-BEDROOM	2.0	11	0.6%	0	0.0%	N/A
TOTAL TAX CREDIT		1,738	100.0%	0	0.0%	-
GRAND TOTAL		10,790	100.0%	404	3.7%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	131	0.0%
1960 TO 1969	389	3.9%
1970 TO 1979	4491	4.9%
1980 TO 1989	3314	3.3%
1990 TO 1999	1905	2.6%
2000 TO 2004	733	1.8%
2005 TO 2009	176	0.0%
2010	45	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	11,184	3.7%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	348	3.7%
A-	5	690	6.4%
B+	13	2,358	3.5%
B	27	2,108	3.5%
B-	12	705	7.4%
C+	11	573	2.6%
C	9	666	7.8%
C-	3	300	11.3%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	132	1.5%
A-	2	188	0.0%
B+	4	648	3.1%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	185	0.0%
A-	5	243	0.0%
B+	7	256	0.0%
B	5	214	0.0%
B-	6	621	0.0%
C	4	287	0.0%
C-	1	26	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	233	10,202	410	96.0%
SENIOR (AGE 55+)	27	982	0	100.0%
TOTAL	260	11,184	410	96.3%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,832	0	100.0%
40% - 60% AMHI (TAX CREDIT)	1,210	38	96.9%
0-60% AMHI (ALL AFFORDABLE)	3,042	38	98.8%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	794	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	66	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	860	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Clermont County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Clermont County is \$147,292. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$147,292,827 home is \$1,026, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$147,292
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$139,927
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$751
ESTIMATED TAXES AND INSURANCE*	\$188
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$87
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$1,026

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to the Clermont County Auditor, the following table lists the median sales price of all home sold in the county in 2011.

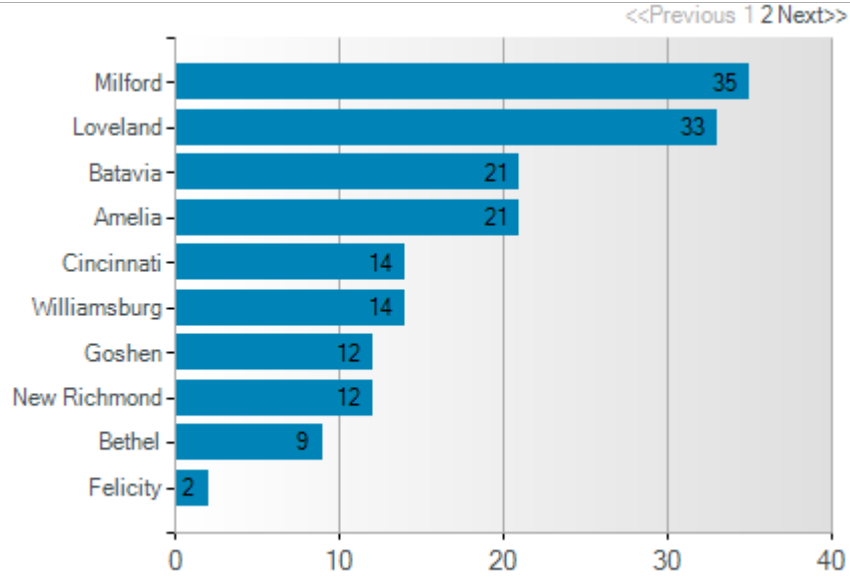
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	2,265
MEDIAN SALES PRICE	\$120,000
MEDIAN SQUARE FOOTAGE	1,664
MEDIAN YEAR BUILT	1985
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: Clermont County Auditor, 2011 sales data

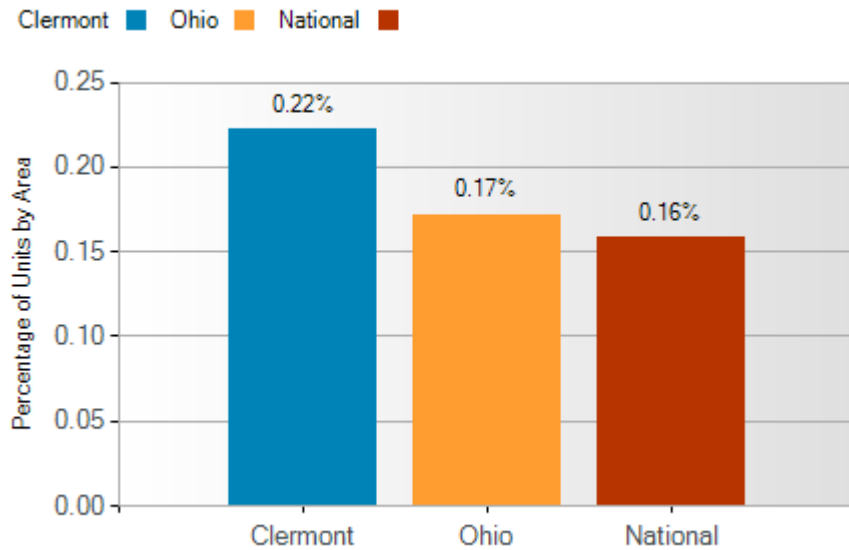
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Clermont County, OH



Geographical Comparison - Clermont County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$20,000	\$25,000	\$30,000	\$40,000	\$21,550	\$26,930	\$32,320	\$43,090
TWO-PERSON	\$22,840	\$28,550	\$34,260	\$45,680	\$24,600	\$30,750	\$36,900	\$49,200
THREE-PERSON	\$25,680	\$32,100	\$38,520	\$51,360	\$27,660	\$34,580	\$41,490	\$55,320
FOUR-PERSON	\$28,520	\$35,650	\$42,780	\$57,040	\$30,720	\$38,400	\$46,080	\$61,440
FIVE-PERSON	\$30,840	\$38,550	\$46,260	\$61,680	\$33,220	\$41,520	\$49,830	\$66,440
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$71,300				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$76,800			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$30,840	9,234	\$0	\$33,220	9,756	5.7%
41% - 60% AMHI	\$30,841	\$46,260	4,242	\$33,221	\$49,830	4,450	4.9%
61% - 80% AMHI	\$46,261	\$61,680	2,605	\$49,831	\$66,440	2,097	-19.5%
OVER 80% AMHI	\$61,681	NO LIMIT	3,483	\$66,441	NO LIMIT	3,422	-1.8%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$30,840	9,516	\$0	\$33,220	11,323	19.0%
41% - 60% AMHI	\$30,841	\$46,260	8,427	\$33,221	\$49,830	9,395	11.5%
61% - 80% AMHI	\$46,261	\$61,680	8,567	\$49,831	\$66,440	9,651	12.7%
OVER 80% AMHI	\$61,681	NO LIMIT	29,766	\$66,441	NO LIMIT	28,924	-2.8%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$30,840	18,750	\$0	\$33,220	21,079	12.4%
41% - 60% AMHI	\$30,841	\$46,260	12,669	\$33,221	\$49,830	13,845	9.3%
61% - 80% AMHI	\$46,261	\$61,680	11,172	\$49,831	\$66,440	11,748	5.2%
OVER 80% AMHI	\$61,681	NO LIMIT	33,249	\$66,441	NO LIMIT	32,346	-2.7%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$22,840	2,842	\$0	\$24,600	3,202	12.7%
41% - 60% AMHI	\$22,841	\$34,260	690	\$24,601	\$36,900	777	12.6%
61% - 80% AMHI	\$34,261	\$45,680	513	\$36,901	\$49,200	685	33.5%
OVER 80% AMHI	\$45,681	NO LIMIT	1,110	\$49,201	NO LIMIT	1,171	5.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$22,840	4,356	\$0	\$24,600	5,175	18.8%
41% - 60% AMHI	\$22,841	\$34,260	3,648	\$24,601	\$36,900	4,338	18.9%
61% - 80% AMHI	\$34,261	\$45,680	3,312	\$36,901	\$49,200	3,703	11.8%
OVER 80% AMHI	\$45,681	NO LIMIT	12,483	\$49,201	NO LIMIT	13,577	8.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$22,840	7,198	\$0	\$24,600	8,377	16.4%
41% - 60% AMHI	\$22,841	\$34,260	4,338	\$24,601	\$36,900	5,115	17.9%
61% - 80% AMHI	\$34,261	\$45,680	3,825	\$36,901	\$49,200	4,388	14.7%
OVER 80% AMHI	\$45,681	NO LIMIT	13,593	\$49,201	NO LIMIT	14,748	8.5%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$38,550	8,531	\$0	\$41,520	8,691	1.9%
SENIOR (AGE 62+)	\$0	\$28,550	2,571	\$0	\$30,750	2,957	15.0%
ALL	\$0	\$38,550	11,451	\$0	\$41,520	12,048	5.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,832 + 891 HCV) 2,723	1,210	(3,042 + 617 HCV*) 3,659
Number of Income-Eligible Renter Households	11,451	4,242	13,476
Existing Affordable Housing Penetration Rate – 2012	= 23.8%	= 28.5%	= 27.2%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	794	66	860
Number of Income-Eligible Renter Households	2,571	690	3,532
Penetration Rate – 2012	= 30.9%	= 9.6%	= 24.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,832 + 891 HCV) 2,723	1,210	(3,042 + 617 HCV*) 3,659
Number of Income-Eligible Renter Households	12,048	4,450	14,206
Existing Affordable Housing Penetration Rate – 2017	= 22.6%	= 27.2%	= 25.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	794	66	860
Number of Income-Eligible Renter Households	2,957	777	3,979
Penetration Rate – 2017	= 26.9%	= 8.5%	= 21.6%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	8,728	1,777	9,325	2,163
41%-60% AMHI (TAX CREDIT)	3,032	624	3,240	711

J. OVERVIEW AND INTERVIEWS

Clermont County is primarily metropolitan with rural areas in its eastern portion. Columbus, Ohio is approximately 100 miles northeast and downtown Cincinnati is approximately 20 miles to the west. Batavia, the county seat, is easily accessible from Cincinnati by way of State Route 32.

Other cities and villages in the county of significance include Amelia, Bethel, Chilo, Felicity, Loveland, Milford, Moscow, Neville, New Richmond, Newtonsville, Owensville and Williamsburg. It should be noted that portions of Loveland are in Hamilton County.

Interstate 275, State Routes 32, 133 and 68 and U.S. Highway 52 are the county's major roadways.

Western Clermont County is considered a bedroom community for those employed in Cincinnati. Clermont County offers a more relaxed lifestyle than the more highly populated and congested Cincinnati area.

County employment opportunities are mostly near Loveland, Milford and Batavia. Mercy Hospital, located in Batavia, is the largest hospital in the county, while Milford's Doctors Urgent Care Office is a smaller, rural medical center.

Clermont County offers senior housing choices, including some independent living retirement communities and assisted living facilities.

The Clermont County Public Library in Batavia provides eleven branches.

The county has nine public school systems: Batavia Local, Bethel-Tate Local, Clermont Northeastern, Felicity-Franklin Local, Goshen Local, Milford Local, New Richmond Local, West Clermont Local and Williamsburg Local.

The University of Cincinnati Clermont College is located in Batavia and offers 57 degree programs, including under graduate and graduate level degrees and professional certifications. The Buckeye Career Center also provides a variety of technical programs and adult education classes.

Clermont County has 12 police departments and 16 fire departments, including volunteer departments.

The largest concentration of single-family housing is in the cities and major towns in Clermont County, primarily along Interstate 275. Housing there is generally older than 30 years and ranges from moderate to good condition. Some single-family housing surrounding Milford and Willowville is less than 30 years old and generally in good condition.

Multifamily rental housing is also located in and around the cities of Clermont County. Much of this housing is between 20 and 30 years old and ranges in condition from average to good. Most multifamily rental properties in the county are market-rate communities, while a few are government-subsidized and/or Tax Credit. Many of the county's rental properties have more than 40 units, necessary to accommodate the major population centers in Clermont County.

According to Melissa Lehmenkuler of Timber Trails Apartments, mobile homes are generally not desired by low-income renters when an affordable, high quality rental community is an alternative.

William Strite stated that government-subsidized housing is in the highest demand, with some need for Tax Credit housing options. He thinks that the market for this type of housing in Clermont County generally consists of seniors. He believes that a market exists for properties restricted to senior renters age 62 and older and also for housing restricted to renters age 55 and older.

Housing in the more rural areas of the county primarily consists of farm houses, single-family homes and manufactured homes. Generally, these farm houses and single-family homes range in condition from average to good and are older than 30 years. It should be noted that there are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition and include manufactured homes on large parcels of land in rural areas.

Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition. Much of the manufactured housing in Clermont County is owner-occupied, while a few are rentals.

According to Tina Manning of Thomaston Woods and Thomaston Meadows, occupants of mobile homes and low quality manufactured homes would likely move to high quality, affordable rental units, if they were available. She believes that area renters are poorly informed regarding affordable options, which may indicate why area demand is still high for rental mobile homes.

8. Columbiana County

A. GENERAL DESCRIPTION

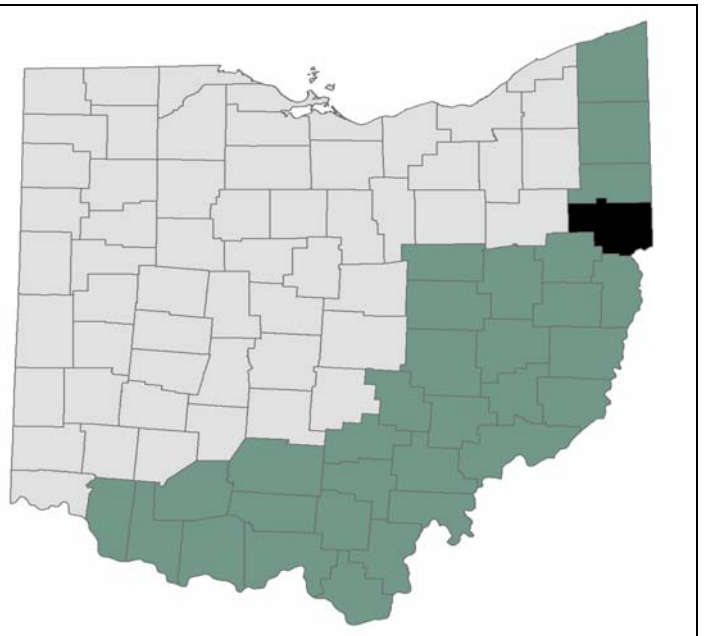
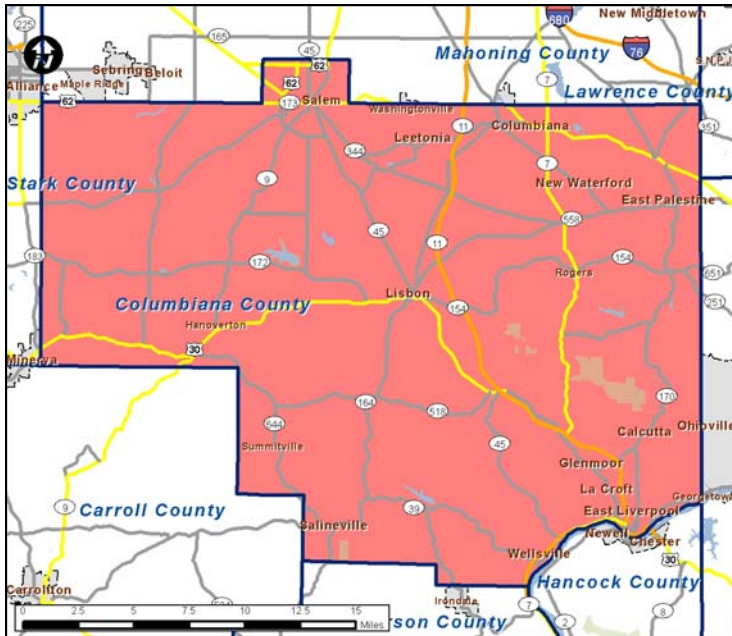
County Seat: Lisbon
County Size: 532.5 square miles

2000 (Census) Population: 112,073
2010 (Census) Population: 107,841
Population Change: -4,232 (-3.8%)

2000 (Census) Households: 42,972
2010 (Census) Households: 42,683
Household Change: -289 (-0.7%)

2000 (Census) Median Household Income: \$34,045
2010 (American Community Survey) Median Household Income: \$39,052
Income Change: +\$5,457 (16.0%)

2000 (Census) Median Home Value: \$78,300
2010 (American Community Survey) Median Home Value: \$97,400
Home Value Change: +\$19,100 (24.4%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

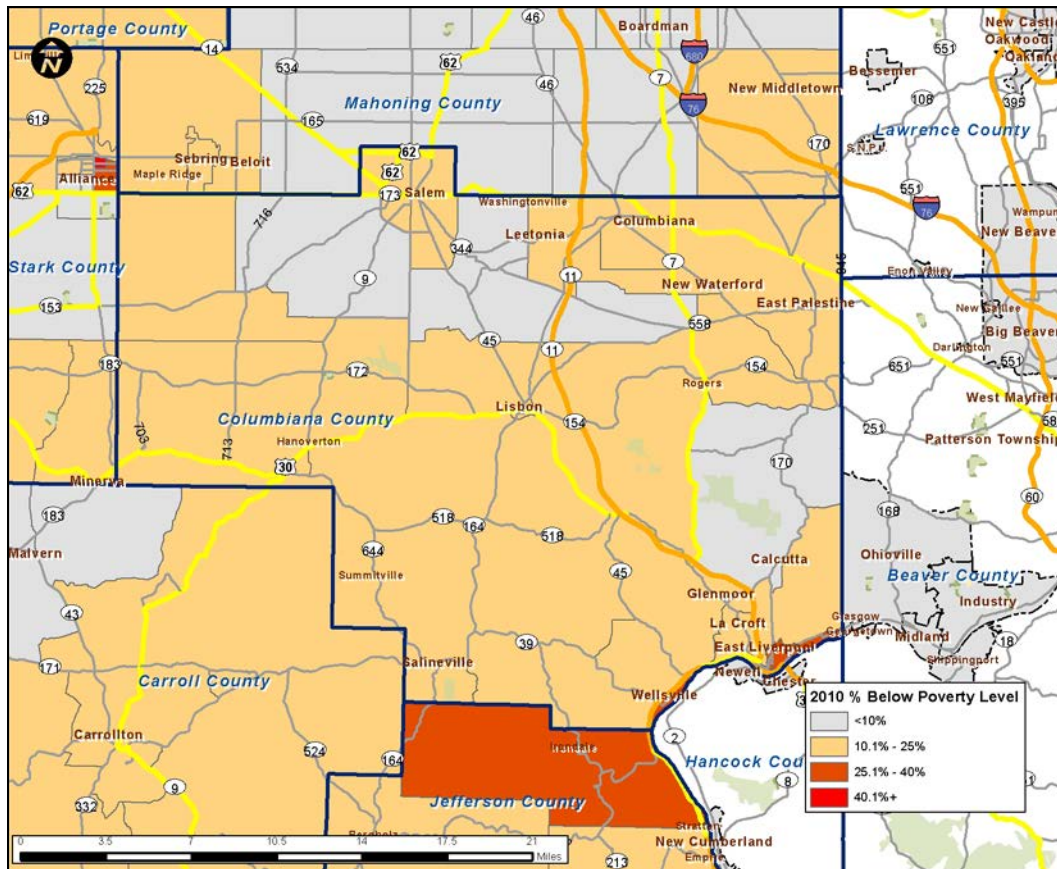
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	112,073	107,841	107,388	105,978
	POPULATION CHANGE	-	-4,232	-453	-1,410
	PERCENT CHANGE	-	-3.8%	-0.4%	-1.3%
COUNTY SEAT: LISBON	POPULATION	2,788	2,695	2,664	2,615
	POPULATION CHANGE	-	-93	-31	-49
	PERCENT CHANGE	-	-3.3%	-1.2%	-1.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	12,478	11.5%	16647	16.0%
POPULATION NOT LIVING IN POVERTY	95,660	88.5%	87,503	84.0%
TOTAL	108,138	100.0%	104150	100.0%

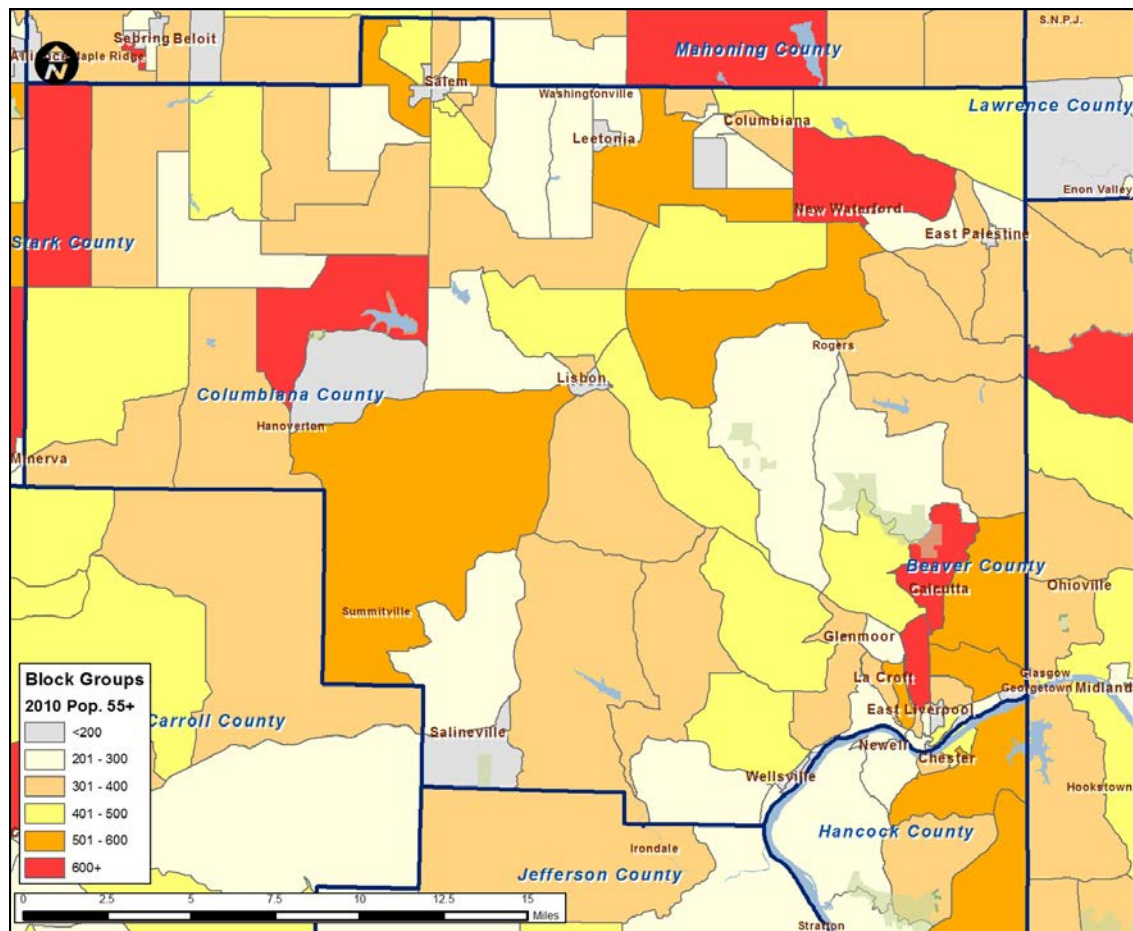
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	30,074	26.80%	26,142	24.2%	24,078	22.70%	-2,064	-7.9%
20 TO 24	5,987	5.30%	5,665	5.3%	5,828	5.50%	163	2.9%
25 TO 34	14,183	12.70%	11,989	11.1%	11,973	11.30%	-16	-0.1%
35 TO 44	17,871	15.90%	13,976	13.0%	12,873	12.10%	-1,103	-7.9%
45 TO 54	16,257	14.50%	17,055	15.8%	14,795	14.00%	-2,260	-13.3%
55 TO 64	10,858	9.70%	15,221	14.1%	16,154	15.20%	933	6.1%
65 TO 74	8,916	8.00%	9,377	8.7%	11,713	11.10%	2,336	24.9%
75 & OVER	7,927	7.10%	8,416	7.8%	8,563	8.10%	147	1.7%
TOTAL	112,073	100.00%	107,841	100.0%	105,978	100.00%	-1,863	-1.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

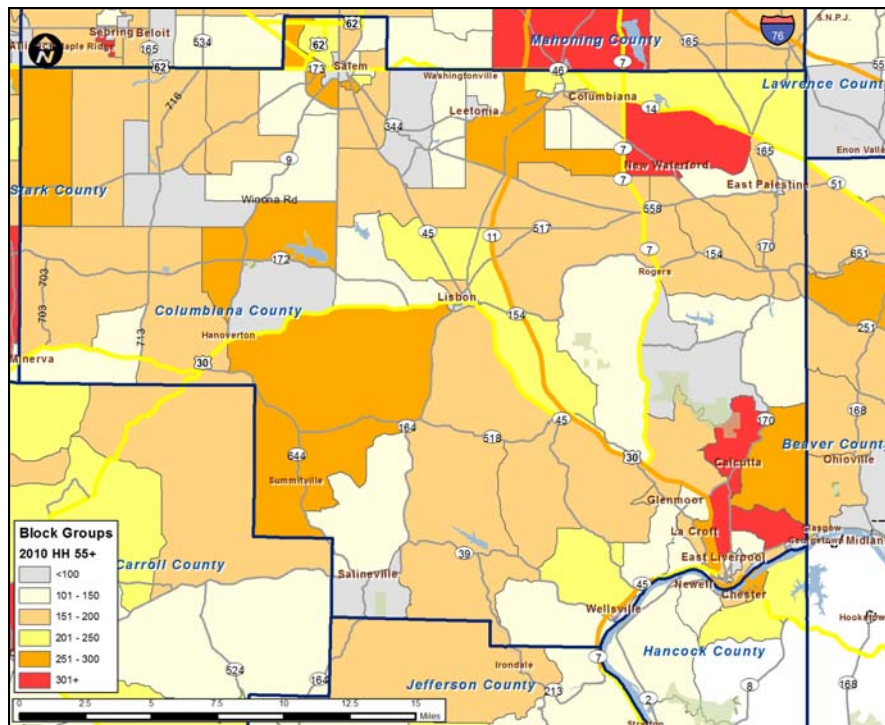
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	42,972	42,683	42,570	42,353
	HOUSEHOLD CHANGE	-	-289	-113	-217
	PERCENT CHANGE	-	-0.7%	-0.3%	-0.5%
COUNTY SEAT: LISBON	HOUSEHOLD	1,133	1,094	1,081	1,063
	HOUSEHOLD CHANGE	-	-39	-13	-18
	PERCENT CHANGE	-	-3.4%	-1.2%	-1.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1,642	3.80%	1,341	3.1%	1,308	3.10%	-33	-2.5%
25 TO 34	5,971	13.90%	4,953	11.6%	5,534	13.10%	581	11.7%
35 TO 44	9,038	21.00%	6,836	16.0%	6,336	15.00%	-500	-7.3%
45 TO 54	8,884	20.70%	9,047	21.2%	7,035	16.60%	-2,012	-22.2%
55 TO 64	6,411	14.90%	8,864	20.8%	9,121	21.50%	257	2.9%
65 TO 74	5,621	13.10%	5,853	13.7%	7,178	16.90%	1,325	22.6%
75 TO 84	4,334	10.10%	4,158	9.7%	3,992	9.40%	-166	-4.0%
85 & OVER	1,071	2.50%	1,631	3.8%	1,850	4.40%	219	13.4%
TOTAL	42,972	100.00%	42,683	100.0%	42,353	100.00%	-330	-0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



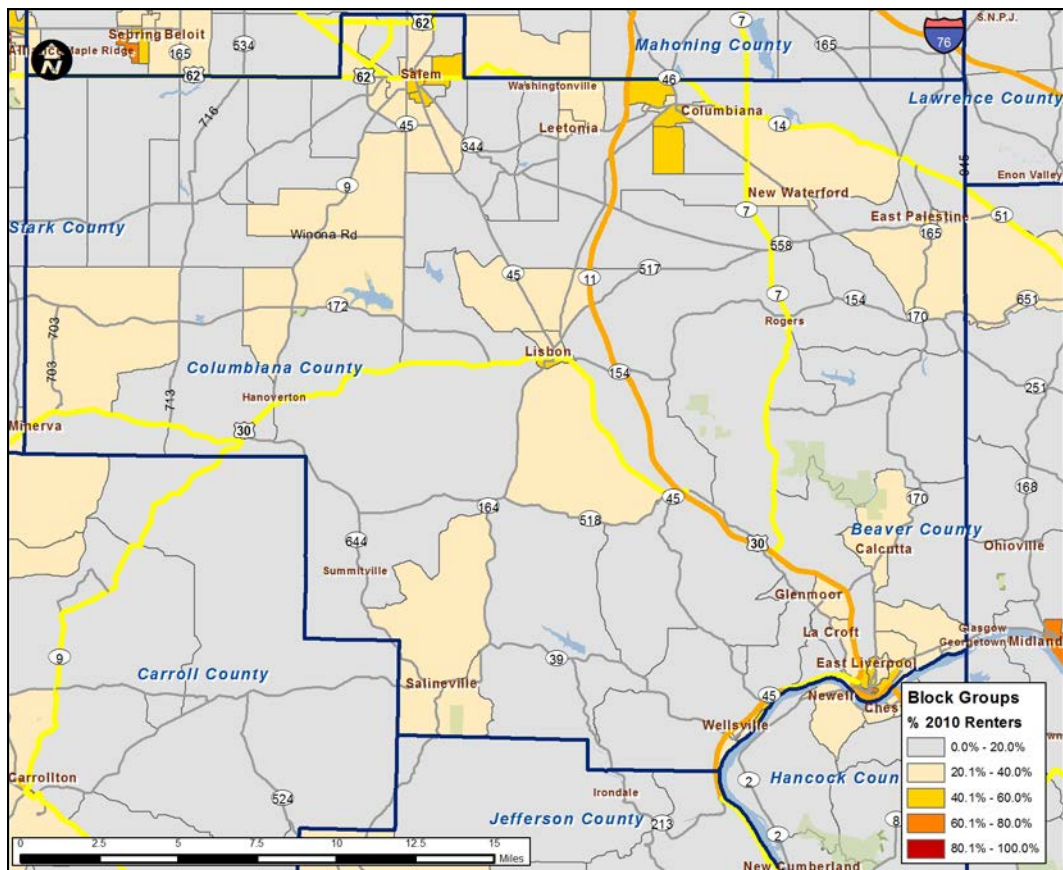
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	32,647	76.00%	31,213	73.1%	31,069	73.40%
RENTER-OCCUPIED	10,325	24.00%	11,470	26.9%	11,284	26.60%
TOTAL	42,972	100.00%	42,683	100.0%	42,353	100.00%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	14,463	82.90%	16,546	80.7%	17,858	80.70%
RENTER-OCCUPIED	2,974	17.10%	3,960	19.3%	4,282	19.30%
TOTAL	17,437	100.00%	20,506	100.0%	22,140	100.00%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,572	39.9%	5,042	44.70%	470	10.3%
2 PERSONS	2,967	25.9%	2,588	22.90%	-379	-12.8%
3 PERSONS	1,660	14.5%	1,611	14.30%	-49	-3.0%
4 PERSONS	1,301	11.3%	1,160	10.30%	-141	-10.8%
5 PERSONS+	970	8.5%	884	7.80%	-86	-8.9%
TOTAL	11,470	100.0%	11,284	100.00%	-186	-1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	6,866	22.0%	6,631	21.30%	-235	-3.4%
2 PERSONS	12,678	40.6%	11,902	38.30%	-776	-6.1%
3 PERSONS	5,094	16.3%	5,580	18.00%	486	9.5%
4 PERSONS	3,979	12.7%	4,446	14.30%	467	11.7%
5 PERSONS+	2,596	8.3%	2,510	8.10%	-86	-3.3%
TOTAL	31,213	100.0%	31,069	100.00%	-144	-0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,656	67.1%	2,862	66.80%	206	7.7%
2 PERSONS	923	23.3%	974	22.70%	51	5.5%
3 PERSONS	219	5.5%	254	5.90%	35	16.1%
4 PERSONS	90	2.3%	113	2.60%	23	25.8%
5 PERSONS+	72	1.8%	79	1.80%	7	10.1%
TOTAL	3,960	100.0%	4,282	100.00%	322	8.1%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,957	30.0%	5,240	29.30%	283	5.7%
2 PERSONS	8,616	52.1%	9,119	51.10%	503	5.8%
3 PERSONS	1,873	11.3%	2,190	12.30%	317	16.9%
4 PERSONS	735	4.4%	882	4.90%	147	20.0%
5 PERSONS+	364	2.2%	427	2.40%	63	17.2%
TOTAL	16,546	100.0%	17,858	100.00%	1,312	7.9%

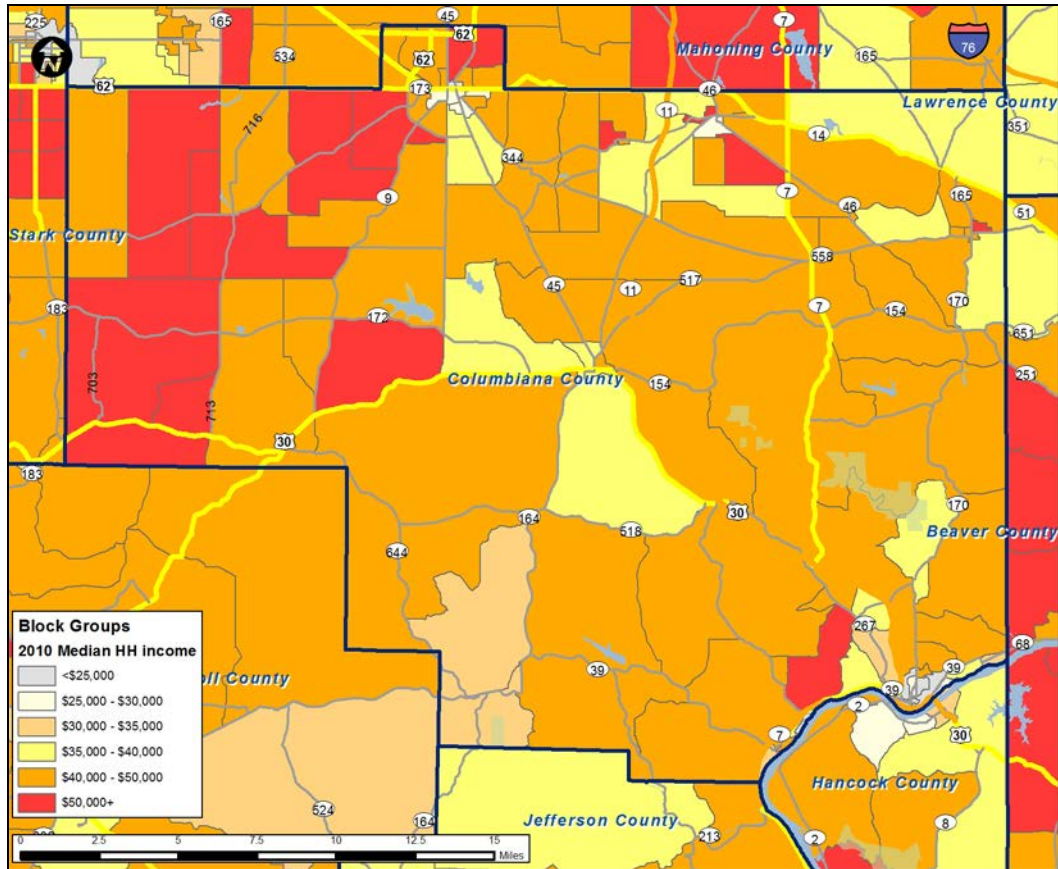
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	4,301	10.0%	3,939	9.3%	3,812	9.0%
\$10,000 TO \$19,999	7,285	17.0%	6,176	14.5%	5,971	14.1%
\$20,000 TO \$29,999	7,024	16.3%	6,570	15.4%	6,424	15.2%
\$30,000 TO \$39,999	6,423	14.9%	5,774	13.6%	5,681	13.4%
\$40,000 TO \$49,999	4,996	11.6%	4,915	11.5%	4,916	11.6%
\$50,000 TO \$59,999	4,036	9.4%	3,927	9.2%	3,916	9.2%
\$60,000 TO \$74,999	3,932	9.1%	4,317	10.1%	4,373	10.3%
\$75,000 TO \$99,999	3,130	7.3%	3,809	8.9%	3,927	9.3%
\$100,000 TO \$124,999	908	2.1%	1,758	4.1%	1,819	4.3%
\$125,000 TO \$149,999	413	1.0%	620	1.5%	693	1.6%
\$150,000 TO \$199,999	243	0.6%	397	0.9%	420	1.0%
\$200,000 & OVER	281	0.7%	369	0.9%	401	0.9%
TOTAL	42,972	100.0%	42,570	100.0%	42,353	100.0%
MEDIAN INCOME	\$34,045		\$37,967		\$38,748	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,237	12.8%	2,233	10.9%	2,332	10.5%
\$10,000 TO \$19,999	4,262	24.4%	3,945	19.2%	4,039	18.2%
\$20,000 TO \$29,999	3,370	19.3%	3,835	18.7%	4,028	18.2%
\$30,000 TO \$39,999	2,347	13.5%	2,723	13.3%	2,942	13.3%
\$40,000 TO \$49,999	1,416	8.1%	1,998	9.7%	2,240	10.1%
\$50,000 TO \$59,999	1,093	6.3%	1,449	7.1%	1,598	7.2%
\$60,000 TO \$74,999	1,055	6.0%	1,564	7.6%	1,762	8.0%
\$75,000 TO \$99,999	906	5.2%	1,388	6.8%	1,577	7.1%
\$100,000 TO \$124,999	301	1.7%	692	3.4%	791	3.6%
\$125,000 TO \$149,999	158	0.9%	271	1.3%	325	1.5%
\$150,000 TO \$199,999	123	0.7%	205	1.0%	232	1.0%
\$200,000 & OVER	168	1.0%	244	1.2%	274	1.2%
TOTAL	17,437	100.0%	20,546	100.0%	22,140	100.0%
MEDIAN INCOME	\$26,585		\$30,954		\$32,281	

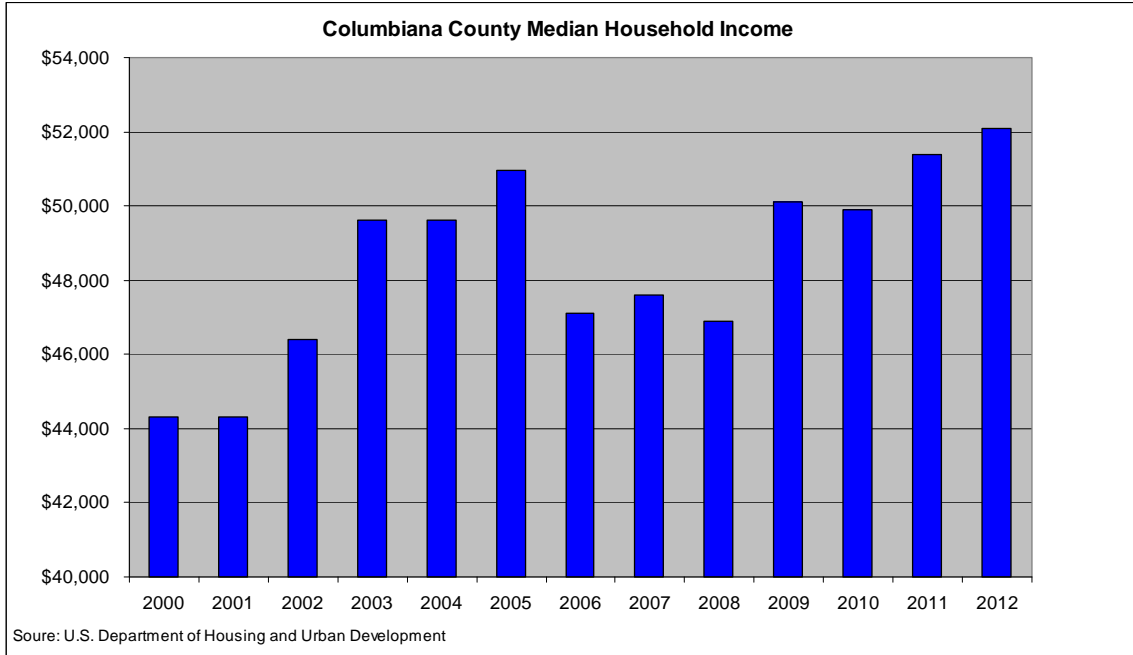
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$44,300	-
2001	\$44,300	0.0%
2002	\$46,400	4.7%
2003	\$49,600	6.9%
2004	\$49,600	0.0%
2005	\$50,950	2.7%
2006	\$47,100	-7.6%
2007	\$47,600	1.1%
2008	\$46,900	-1.5%
2009	\$50,100	6.8%
2010	\$49,900	-0.4%
2011	\$51,400	3.0%
2012	\$52,100	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Columbiana County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,379	412	258	143	83	2,275
\$10,000 TO \$19,999	1,391	537	340	226	156	2,650
\$20,000 TO \$29,999	726	725	327	241	149	2,169
\$30,000 TO \$39,999	268	463	289	121	163	1,305
\$40,000 TO \$49,999	83	318	151	110	118	780
\$50,000 TO \$59,999	46	128	98	88	54	415
\$60,000 TO \$74,999	79	62	62	83	54	339
\$75,000 TO \$99,999	57	57	47	64	43	269
\$100,000 TO \$124,999	16	11	14	20	7	69
\$125,000 TO \$149,999	9	6	3	9	3	30
\$150,000 TO \$199,999	3	2	1	4	2	12
\$200,000 & OVER	8	2	1	2	0	13
TOTAL	4,066	2,722	1,592	1,111	834	10,325

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,559	342	229	122	73	2,325
\$10,000 TO \$19,999	1,589	462	284	179	125	2,639
\$20,000 TO \$29,999	939	712	308	221	129	2,308
\$30,000 TO \$39,999	376	500	300	128	175	1,479
\$40,000 TO \$49,999	126	383	187	138	129	963
\$50,000 TO \$59,999	70	145	143	116	81	554
\$60,000 TO \$74,999	153	78	98	114	76	519
\$75,000 TO \$99,999	130	85	81	102	63	461
\$100,000 TO \$124,999	60	36	40	52	24	212
\$125,000 TO \$149,999	20	8	9	16	7	62
\$150,000 TO \$199,999	13	7	5	10	3	38
\$200,000 & OVER	18	3	5	4	0	30
TOTAL	5,052	2,762	1,689	1,202	885	11,590

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,545	301	208	110	67	2,231
\$10,000 TO \$19,999	1,565	426	250	163	119	2,523
\$20,000 TO \$29,999	926	661	287	203	115	2,191
\$30,000 TO \$39,999	365	477	281	127	177	1,426
\$40,000 TO \$49,999	124	363	191	136	136	951
\$50,000 TO \$59,999	72	139	143	114	82	550
\$60,000 TO \$74,999	173	77	99	117	83	549
\$75,000 TO \$99,999	147	85	89	105	65	491
\$100,000 TO \$124,999	66	39	42	51	25	223
\$125,000 TO \$149,999	25	11	10	19	11	75
\$150,000 TO \$199,999	14	7	6	9	3	39
\$200,000 & OVER	21	2	4	7	0	35
TOTAL	5,042	2,588	1,611	1,160	884	11,284

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Columbiana County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	817	81	15	5	1	918
\$10,000 TO \$19,999	777	189	19	2	1	988
\$20,000 TO \$29,999	242	233	21	2	17	514
\$30,000 TO \$39,999	64	140	4	8	15	231
\$40,000 TO \$49,999	7	32	18	7	14	78
\$50,000 TO \$59,999	14	29	17	8	0	68
\$60,000 TO \$74,999	36	18	14	7	1	76
\$75,000 TO \$99,999	27	18	11	6	0	62
\$100,000 TO \$124,999	8	3	5	2	0	18
\$125,000 TO \$149,999	7	1	1	3	0	12
\$150,000 TO \$199,999	0	1	0	1	0	2
\$200,000 & OVER	8	0	1	0	0	9
TOTAL	2,006	744	125	51	49	2,974

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	921	80	18	5	2	1,026
\$10,000 TO \$19,999	935	182	19	1	2	1,139
\$20,000 TO \$29,999	379	280	24	3	17	703
\$30,000 TO \$39,999	112	180	8	15	27	342
\$40,000 TO \$49,999	19	67	46	15	15	162
\$50,000 TO \$59,999	26	35	34	18	6	119
\$60,000 TO \$74,999	79	25	28	12	1	144
\$75,000 TO \$99,999	65	32	23	12	1	132
\$100,000 TO \$124,999	30	12	12	5	0	59
\$125,000 TO \$149,999	10	2	3	2	0	18
\$150,000 TO \$199,999	9	2	2	3	0	16
\$200,000 & OVER	14	0	3	1	0	18
TOTAL	2,599	898	219	92	71	3,878

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	986	82	20	5	2	1,096
\$10,000 TO \$19,999	1,004	191	19	2	2	1,218
\$20,000 TO \$29,999	431	297	23	4	17	772
\$30,000 TO \$39,999	126	199	10	17	33	385
\$40,000 TO \$49,999	25	80	55	20	19	199
\$50,000 TO \$59,999	29	40	40	20	5	134
\$60,000 TO \$74,999	97	28	34	15	2	176
\$75,000 TO \$99,999	79	35	30	14	0	158
\$100,000 TO \$124,999	40	17	15	7	0	78
\$125,000 TO \$149,999	16	3	4	2	0	26
\$150,000 TO \$199,999	11	2	2	3	0	18
\$200,000 & OVER	19	0	2	2	0	23
TOTAL	2,862	974	254	113	79	4,282

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Columbiana County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,021	263	22	6	6	1,319
\$10,000 TO \$19,999	1,889	1,236	96	33	20	3,274
\$20,000 TO \$29,999	800	1,797	211	29	19	2,857
\$30,000 TO \$39,999	363	1,420	251	52	30	2,117
\$40,000 TO \$49,999	81	880	251	83	43	1,339
\$50,000 TO \$59,999	131	633	165	71	25	1,025
\$60,000 TO \$74,999	76	583	172	105	43	979
\$75,000 TO \$99,999	72	501	155	85	31	844
\$100,000 TO \$124,999	22	176	41	31	13	283
\$125,000 TO \$149,999	12	85	23	17	9	146
\$150,000 TO \$199,999	7	83	12	15	4	121
\$200,000 & OVER	13	109	24	10	3	159
TOTAL	4,489	7,766	1,425	538	246	14,463

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	956	219	19	6	6	1,206
\$10,000 TO \$19,999	1,762	915	82	30	18	2,806
\$20,000 TO \$29,999	1,069	1,785	227	33	18	3,132
\$30,000 TO \$39,999	480	1,489	313	62	37	2,381
\$40,000 TO \$49,999	139	1,115	378	121	85	1,837
\$50,000 TO \$59,999	168	809	207	94	51	1,330
\$60,000 TO \$74,999	148	817	246	152	57	1,420
\$75,000 TO \$99,999	120	715	236	135	50	1,256
\$100,000 TO \$124,999	64	355	122	63	28	632
\$125,000 TO \$149,999	24	147	42	29	11	253
\$150,000 TO \$199,999	18	109	29	25	9	190
\$200,000 & OVER	16	154	33	16	6	225
TOTAL	4,963	8,629	1,934	765	377	16,668

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	985	219	20	5	6	1,236
\$10,000 TO \$19,999	1,795	893	85	33	14	2,821
\$20,000 TO \$29,999	1,139	1,813	252	36	16	3,256
\$30,000 TO \$39,999	527	1,559	353	76	42	2,557
\$40,000 TO \$49,999	153	1,216	434	135	103	2,041
\$50,000 TO \$59,999	188	884	228	110	55	1,465
\$60,000 TO \$74,999	170	891	284	172	69	1,586
\$75,000 TO \$99,999	139	791	268	161	61	1,419
\$100,000 TO \$124,999	74	391	145	72	31	713
\$125,000 TO \$149,999	27	172	51	35	14	299
\$150,000 TO \$199,999	20	122	36	25	11	214
\$200,000 & OVER	22	167	35	22	5	251
TOTAL	5,240	9,119	2,190	882	427	17,858

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Columbiana County Site PMA is based primarily in three sectors. Manufacturing (which comprises 17.1%), Health Care & Social Assistance and Retail Trade comprise over 47% of the Site PMA labor force. Employment in the Columbiana County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	29	0.8%	69	0.2%	2.4
MINING	12	0.3%	246	0.6%	20.5
UTILITIES	13	0.4%	66	0.2%	5.1
CONSTRUCTION	280	7.5%	1,206	3.1%	4.3
MANUFACTURING	217	5.8%	6,592	17.1%	30.4
WHOLESALE TRADE	174	4.7%	1,386	3.6%	8.0
RETAIL TRADE	560	15.1%	5,156	13.4%	9.2
TRANSPORTATION & WAREHOUSING	95	2.6%	1,229	3.2%	12.9
INFORMATION	37	1.0%	366	0.9%	9.9
FINANCE & INSURANCE	163	4.4%	984	2.6%	6.0
REAL ESTATE & RENTAL & LEASING	157	4.2%	1,894	4.9%	12.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	189	5.1%	1,006	2.6%	5.3
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	25	0.1%	25.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	119	3.2%	792	2.1%	6.7
EDUCATIONAL SERVICES	96	2.6%	3,103	8.0%	32.3
HEALTH CARE & SOCIAL ASSISTANCE	288	7.8%	6,521	16.9%	22.6
ARTS, ENTERTAINMENT & RECREATION	70	1.9%	456	1.2%	6.5
ACCOMMODATION & FOOD SERVICES	228	6.1%	2,448	6.3%	10.7
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	680	18.3%	3,220	8.4%	4.7
PUBLIC ADMINISTRATION	257	6.9%	1,696	4.4%	6.6
NONCLASSIFIABLE	45	1.2%	96	0.2%	2.1
TOTAL	3,710	100.0%	38,557	100.0%	10.4

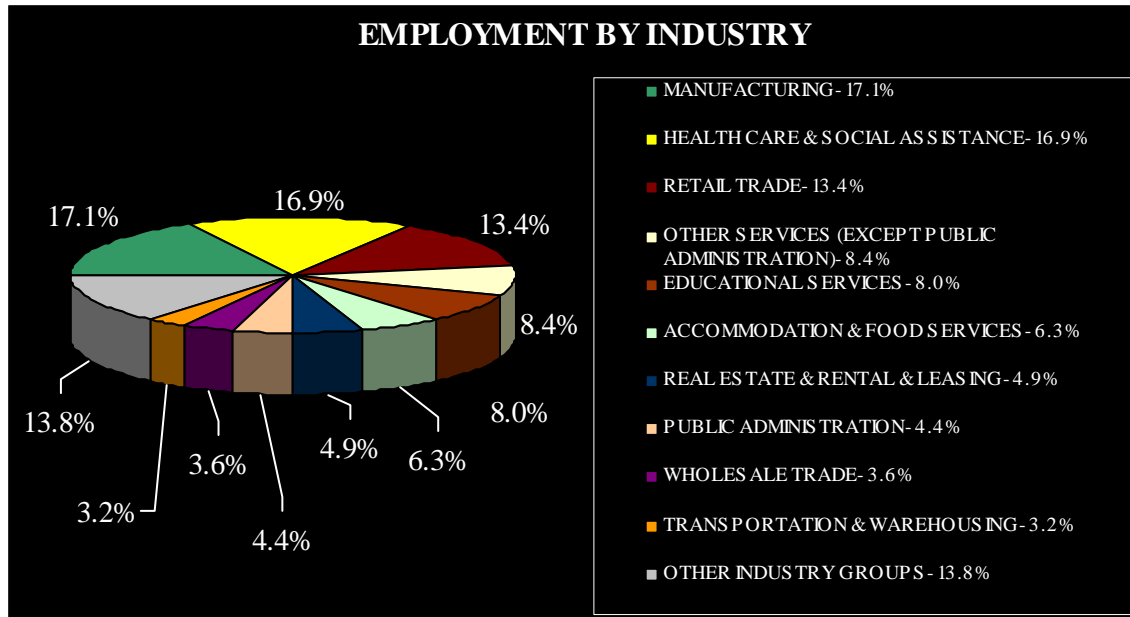
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

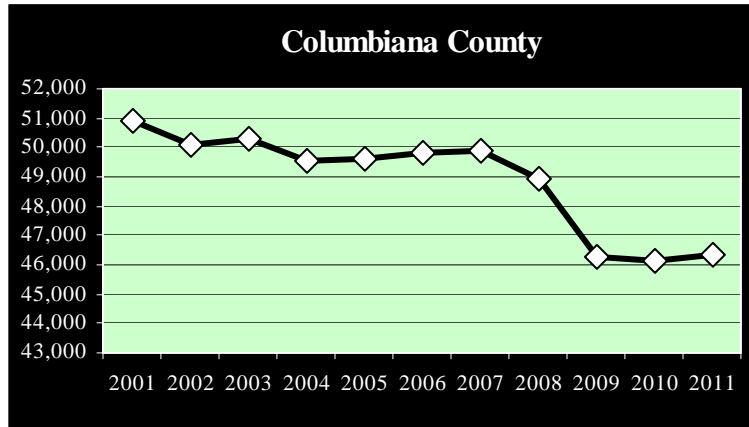
Excluding 2011, the employment base has declined by 7.4% over the past five years in Columbiana County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Columbiana County, Ohio and the United States.

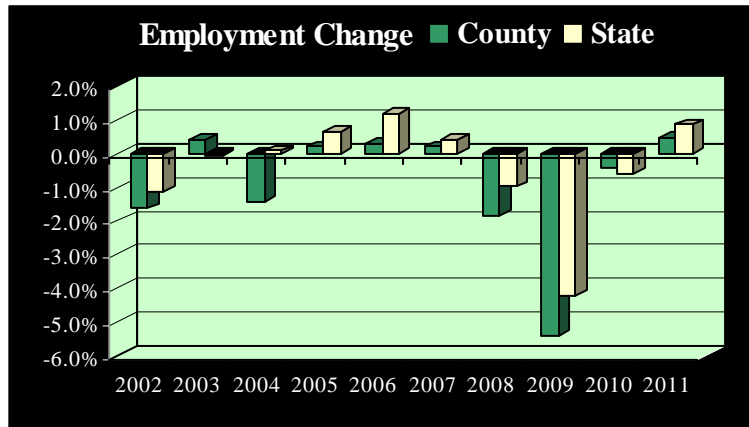
YEAR	TOTAL EMPLOYMENT					
	COLUMBIANA COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	50,914	-	5,566,735	-	138,241,767	-
2002	50,074	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	50,280	0.4%	5,498,936	-0.1%	138,386,944	0.3%
2004	49,549	-1.5%	5,502,533	0.1%	139,988,842	1.2%
2005	49,641	0.2%	5,537,419	0.6%	142,328,023	1.7%
2006	49,786	0.3%	5,602,764	1.2%	144,990,053	1.9%
2007	49,878	0.2%	5,626,086	0.4%	146,397,565	1.0%
2008	48,954	-1.9%	5,570,514	-1.0%	146,068,942	-0.2%
2009	46,305	-5.4%	5,334,774	-4.2%	140,721,692	-3.7%
2010	46,103	-0.4%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	46,317	0.5%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



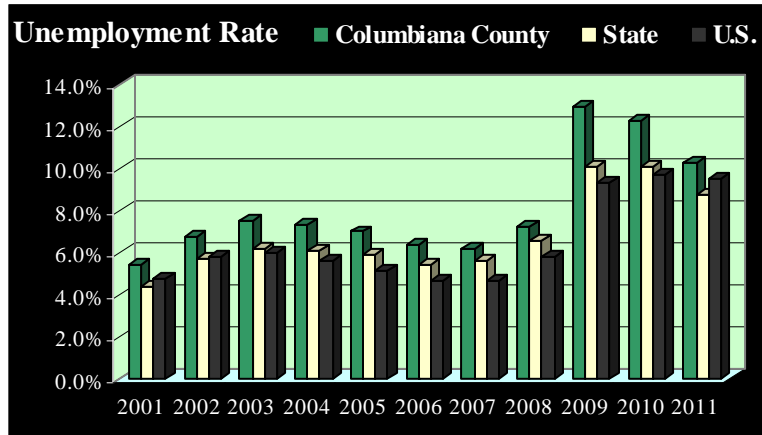
The following table illustrates the percent change in employment for Columbiana County and Ohio.



Unemployment rates for Columbiana County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	COLUMBIANA COUNTY	OHIO	UNITED STATES
2001	5.4%	4.4%	4.8%
2002	6.8%	5.7%	5.8%
2003	7.5%	6.2%	6.0%
2004	7.3%	6.1%	5.6%
2005	7.0%	5.9%	5.2%
2006	6.4%	5.4%	4.7%
2007	6.2%	5.6%	4.7%
2008	7.2%	6.6%	5.8%
2009	13.0%	10.1%	9.3%
2010	12.3%	10.1%	9.7%
2011*	10.3%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Columbiana County.

IN-PLACE EMPLOYMENT COLUMBIANA COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	33,841	-	-
2002	33,257	-584	-1.7%
2003	33,227	-30	-0.1%
2004	32,732	-495	-1.5%
2005	32,241	-491	-1.5%
2006	31,987	-254	-0.8%
2007	31,986	-1	0.0%
2008	31,407	-579	-1.8%
2009	29,138	-2,269	-7.2%
2010	28,980	-158	-0.5%
2011*	29,337	357	1.2%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Columbiana County to be 62.9% of the total Columbiana County employment.

The 10 largest employers in Columbiana County comprise a total of more than 5,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
SALEM COMMUNITY HOSPITAL	HEALTH CARE	1,000
FRESH MARK, INC	FOOD	800
EAST LIVERPOOL CITY HOSPITAL	HEALTH CARE	600
BLACKHAWK AUTOMOTIVE	MANUFACTURING	500
FLEX-N-GATE/ VENTRA SALEM	MANUFACTURING	500
AMERICAN STANDARD	MANUFACTURING	440
TRANE U.S., INC	MANUFACTURING	440
WALMART STORES	RETAIL	406
EAST LIVERPOOL SCHOOLS	EDUCATION	318
SALEM CITY SCHOOLS	EDUCATION	235
	TOTAL	5,239

Source: Employer Interviews, 2012

According to officials at many of the area's largest employers and the local chamber of commerce, Columbiana County has been adversely impacted by the general economic decline that has occurred across the country due to the effects of the national recession. Most recently, reduced funding from state and federal sources have affected traditionally stable sectors such as education, government and health care.

There were no WARN notices for Columbiana County in 2010-2011. Through the reduction of government staff leaving vacated positions unfilled, and an increase in sales tax revenue in 2011, county commissioners have been able to avoid layoffs and program cuts.

School enrollment has continued to decline. It was reported in February 2012 that there has been an 11% reduction in the number of students since the 2006-2007 school year. Since two-thirds of their education funding comes from the state, which is based in part on enrollment, school officials are hopeful the open enrollment policy will increase the student count and different districts are working toward sharing services such as busing.

In February 2012 East Liverpool Hospital laid off 17 employees due to reduction in Medicare and Medicaid reimbursements. According to the WARN notices, Columbiana mining company, Buckeye Industrial Mining, sold its assets in March 2010 to Rosebud Mining and as a result 108 workers were laid off.

Marcellus Shale natural gas projects are perhaps the Mahoning Valley's best economic opportunity, and the county is included in what many see as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio from Trumbull County to Stark County and south along the Ohio River. The number of mineral rights leases being obtained in Columbiana County is increasing. Over 200 mineral rights leases have been recorded at the county recorders office. Six new drilling applications have been received so far in 2012, for a total of 11 across nine townships. According to the Ohio Department of Natural Resources website the only drilling to date is in Knox township.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	32,647	76.0%	31,213	73.1%
RENTER-OCCUPIED	10,325	24.0%	11,470	26.9%
TOTAL-OCCUPIED UNITS*	42,972	93.3%	42,683	100.0%
FOR RENT	662	21.3%	1,118	25.4%
RENTED, NOT OCCUPIED	N/A	N/A	58	1.3%
FOR SALE ONLY	644	20.7%	767	17.4%
SOLD, NOT OCCUPIED	N/A	N/A	192	4.4%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	437	21.2%	581	13.2%
ALL OTHER VACANTS	708	22.8%	1,689	38.3%
TOTAL VACANT UNITS	3,110	6.7%	4,405	9.4%
TOTAL	46,082	100.0%	47,088	100.0%
SUBSTANDARD UNITS**	167	0.4%	143	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	32,647	76.0%	32,551	96	0.3%
	RENTER-OCCUPIED	10,325	24.0%	10,254	71	0.7%
	TOTAL	42,972	100.0%	42,805	167	0.4%
2010 (ACS)	OWNER-OCCUPIED	31,485	74.7%	31,360	125	0.4%
	RENTER-OCCUPIED	10,677	25.3%	10,659	18	0.2%
	TOTAL	42,162	100.0%	42,019	143	0.3%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	601	1.9%	262	2.5%
2000 TO 2004	1,834	5.8%	347	3.2%
1990 TO 1999	3,146	10.0%	933	8.7%
1980 TO 1989	2,591	8.2%	1,215	11.4%
1970 TO 1979	4,539	14.4%	2,023	18.9%
1960 TO 1969	3,038	9.6%	920	8.6%
1950 TO 1959	4,377	13.9%	1,234	11.6%
1940 TO 1949	2,183	6.9%	783	7.3%
1939 OR EARLIER	9,176	29.1%	2,960	27.7%
TOTAL	31,485	100.0%	10,677	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	33,178	77.2%	33,284	78.9%
2 TO 4	2,928	6.8%	2,787	6.6%
5 TO 19	1,618	3.8%	1,228	2.9%
20 TO 49	317	0.7%	346	0.8%
50 OR MORE	443	1.0%	524	1.2%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,488	10.4%	3,993	9.5%
TOTAL	42,972	100.0%	42,162	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	32,656	76.0%	31,485	74.7%
0.50 OR LESS OCCUPANTS PER ROOM	24,020	73.6%	24,250	77.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	8,366	25.6%	6,933	22.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	244	0.7%	268	0.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	26	0.1%	34	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	10,317	24.0%	10,677	25.3%
0.50 OR LESS OCCUPANTS PER ROOM	6,741	65.3%	7,017	65.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,320	32.2%	3,513	32.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	227	2.2%	105	1.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	21	0.2%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	8	0.1%	42	0.4%
TOTAL	42,973	100.0%	42,162	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
COLUMBIANA COUNTY	23.6%	37.1%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – COLUMBIANA COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	155	102	83	142	193	125	63	52	30	19
UNITS IN SINGLE-FAMILY STRUCTURES	89	80	45	105	138	115	59	50	30	19
UNITS IN ALL MULTI-FAMILY STRUCTURES	66	22	38	37	55	10	4	2	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	18	6	24	14	10	6	4	2	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	10	6	14	23	28	4	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	38	10	0	0	17	0	0	0	0	0



		COLUMBIANA COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			2,452
LESS THAN 20.0 PERCENT		13	
20.0 TO 24.9 PERCENT		41	
25.0 TO 29.9 PERCENT		110	
30.0 TO 34.9 PERCENT		36	
35.0 PERCENT OR MORE		1,873	
NOT COMPUTED		379	
\$10,000 TO \$19,999:			2,814
LESS THAN 20.0 PERCENT		165	
20.0 TO 24.9 PERCENT		133	
25.0 TO 29.9 PERCENT		240	
30.0 TO 34.9 PERCENT		337	
35.0 PERCENT OR MORE		1,574	
NOT COMPUTED		365	
\$20,000 TO \$34,999:			2,624
LESS THAN 20.0 PERCENT		396	
20.0 TO 24.9 PERCENT		507	
25.0 TO 29.9 PERCENT		499	
30.0 TO 34.9 PERCENT		398	
35.0 PERCENT OR MORE		493	
NOT COMPUTED		331	
\$35,000 TO \$49,999:			1,427
LESS THAN 20.0 PERCENT		723	
20.0 TO 24.9 PERCENT		242	
25.0 TO 29.9 PERCENT		151	
30.0 TO 34.9 PERCENT		83	
35.0 PERCENT OR MORE		16	
NOT COMPUTED		212	
\$50,000 TO \$74,999:			994
LESS THAN 20.0 PERCENT		765	
20.0 TO 24.9 PERCENT		70	
25.0 TO 29.9 PERCENT		26	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		133	
\$75,000 TO \$99,999:			246
LESS THAN 20.0 PERCENT		193	
20.0 TO 24.9 PERCENT		3	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		50	
\$100,000 OR MORE:			120
LESS THAN 20.0 PERCENT		120	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
	TOTAL		10,677

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Columbiana County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	30	948	34	96.4%
TAX CREDIT	7	327	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	157	0	100.0%
GOVERNMENT-SUBSIDIZED	24	1,262	3	99.8%
TOTAL	63	2,694	37	98.6%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	100	10.5%	5	5.0%	\$380
ONE-BEDROOM	1.0	413	43.6%	12	2.9%	\$503
TWO-BEDROOM	1.0	366	38.6%	10	2.7%	\$584
TWO-BEDROOM	1.5	38	4.0%	4	10.5%	\$718
TWO-BEDROOM	2.0	13	1.4%	0	0.0%	\$694
THREE-BEDROOM	1.5	11	1.2%	3	27.3%	\$939
THREE-BEDROOM	2.0	7	0.7%	0	0.0%	\$1,049
TOTAL MARKET RATE		948	100.0%	34	3.6%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	6	1.8%	0	0.0%	\$310
ONE-BEDROOM	1.0	101	30.9%	0	0.0%	\$365
TWO-BEDROOM	1.0	80	24.5%	0	0.0%	\$603
TWO-BEDROOM	1.5	35	10.7%	0	0.0%	\$698
THREE-BEDROOM	1.0	12	3.7%	0	0.0%	\$609
THREE-BEDROOM	1.5	7	2.1%	0	0.0%	\$606
THREE-BEDROOM	2.0	35	10.7%	0	0.0%	\$789
FOUR-BEDROOM	1.5	16	4.9%	0	0.0%	\$654
FOUR-BEDROOM	2.0	35	10.7%	0	0.0%	\$899
TOTAL TAX CREDIT		327	100.0%	0	0.0%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	73	100.0%	0	0.0%	N/A
TOTAL TAX CREDIT		73	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	77	5.7%	0	0.0%	N/A
ONE-BEDROOM	.0	47	3.5%	0	0.0%	N/A
ONE-BEDROOM	1.0	692	51.4%	1	0.1%	N/A
TWO-BEDROOM	1.0	393	29.2%	2	0.5%	N/A
THREE-BEDROOM	1.0	70	5.2%	0	0.0%	N/A
THREE-BEDROOM	1.5	37	2.7%	0	0.0%	N/A
THREE-BEDROOM	2.0	4	0.3%	0	0.0%	N/A
FOUR-BEDROOM	1.0	18	1.3%	0	0.0%	N/A
FOUR-BEDROOM	1.5	5	0.4%	0	0.0%	N/A
FIVE-BEDROOM	2.0	3	0.2%	0	0.0%	N/A
TOTAL TAX CREDIT		1,346	100.0%	3	0.2%	-
GRAND TOTAL		2,694	100.0%	37	1.4%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	59	3.4%
1960 TO 1969	447	2.0%
1970 TO 1979	885	1.2%
1980 TO 1989	778	1.0%
1990 TO 1999	406	1.0%
2000 TO 2004	26	0.0%
2005 TO 2009	57	5.3%
2010	0	0.0%
2011	36	0.0%
2012*	0	0.0%
TOTAL	2,694	1.4%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	45	6.7%
B+	2	20	5.0%
B	11	539	3.7%
B-	3	75	1.3%
C+	3	99	1.0%
C	7	90	5.6%
C-	2	80	3.8%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	92	0.0%
B+	1	23	0.0%
B	4	212	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	62	0.0%
B+	1	128	0.0%
B	13	636	0.5%
B-	2	96	0.0%
C+	3	241	0.0%
C	5	256	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	94	1,839	35	98.1%
SENIOR (AGE 55+)	25	855	2	99.8%
TOTAL	119	2,694	37	98.6%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,419	3	99.8%
40% - 60% AMHI (TAX CREDIT)	327	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	1,746	3	99.8%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	679	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	155	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	834	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Columbiana County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Columbiana County is \$92,324. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$92,324 home is \$643, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$92,324
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$87,707
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$471
ESTIMATED TAXES AND INSURANCE*	\$118
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$55
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$643

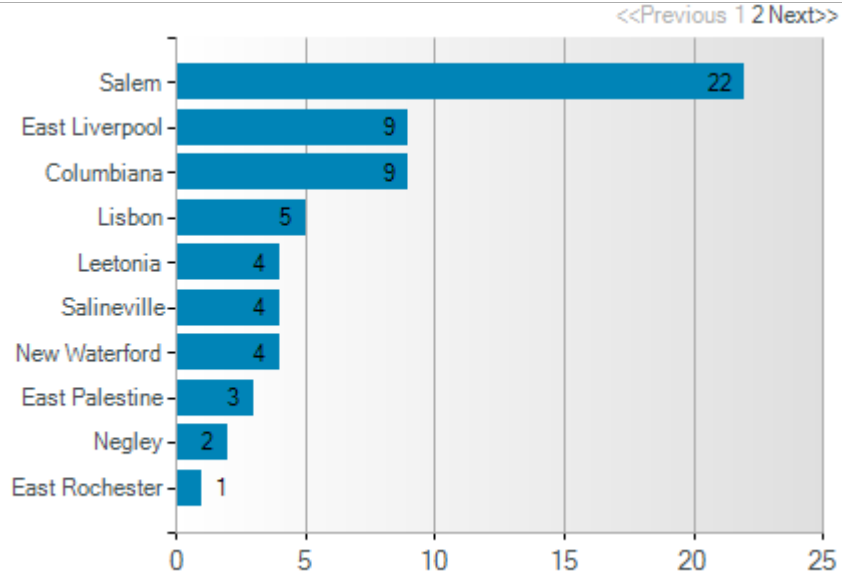
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

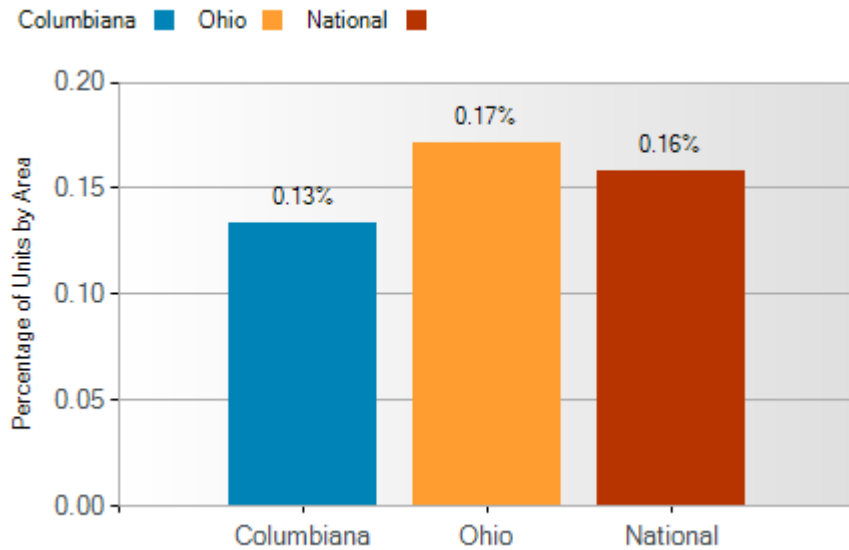
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Columbiana County, OH



Geographical Comparison - Columbiana County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,710	\$20,890	\$25,070	\$33,420
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,070	\$23,830	\$28,600	\$38,130
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,470	\$26,830	\$32,200	\$42,930
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,820	\$29,780	\$35,730	\$47,640
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,730	\$32,160	\$38,600	\$51,460
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$52,100				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$57,900			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	5,693	\$0	\$25,730	6,009	5.6%
41% - 60% AMHI	\$23,161	\$34,740	2,280	\$25,731	\$38,600	2,162	-5.2%
61% - 80% AMHI	\$34,741	\$46,320	1,386	\$38,601	\$51,460	1,230	-11.3%
OVER 80% AMHI	\$46,321	NO LIMIT	2,230	\$51,461	NO LIMIT	1,882	-15.6%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	6,497	\$0	\$25,730	7,454	14.7%
41% - 60% AMHI	\$23,161	\$34,740	4,950	\$25,731	\$38,600	5,466	10.4%
61% - 80% AMHI	\$34,741	\$46,320	4,756	\$38,601	\$51,460	5,051	6.2%
OVER 80% AMHI	\$46,321	NO LIMIT	14,774	\$51,461	NO LIMIT	13,096	-11.4%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	12,190	\$0	\$25,730	13,463	10.4%
41% - 60% AMHI	\$23,161	\$34,740	7,230	\$25,731	\$38,600	7,628	5.5%
61% - 80% AMHI	\$34,741	\$46,320	6,142	\$38,601	\$51,460	6,281	2.3%
OVER 80% AMHI	\$46,321	NO LIMIT	17,004	\$51,461	NO LIMIT	14,978	-11.9%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,841	\$0	\$19,070	2,201	19.6%
41% - 60% AMHI	\$17,161	\$25,740	727	\$19,071	\$28,600	777	6.9%
61% - 80% AMHI	\$25,741	\$34,320	447	\$28,601	\$38,130	421	-5.8%
OVER 80% AMHI	\$34,321	NO LIMIT	862	\$38,131	NO LIMIT	884	2.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	3,215	\$0	\$19,070	3,794	18.0%
41% - 60% AMHI	\$17,161	\$25,740	2,594	\$19,071	\$28,600	3,062	18.0%
61% - 80% AMHI	\$25,741	\$34,320	2,362	\$28,601	\$38,130	2,534	7.3%
OVER 80% AMHI	\$34,321	NO LIMIT	8,495	\$38,131	NO LIMIT	8,466	-0.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	5,056	\$0	\$19,070	5,995	18.6%
41% - 60% AMHI	\$17,161	\$25,740	3,321	\$19,071	\$28,600	3,839	15.6%
61% - 80% AMHI	\$25,741	\$34,320	2,809	\$28,601	\$38,130	2,955	5.2%
OVER 80% AMHI	\$34,321	NO LIMIT	9,357	\$38,131	NO LIMIT	9,350	-0.1%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	4,838	\$0	\$32,160	4,730	-2.2%
SENIOR (AGE 62+)	\$0	\$21,450	1,786	\$0	\$23,830	2,088	16.9%
ALL	\$0	\$28,950	7,030	\$0	\$32,160	7,253	3.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,419 + 564 HCV) 1,983	327	(1,746 + 543 HCV*) 2,289
Number of Income-Eligible Renter Households	7,030	2,280	7,973
Existing Affordable Housing Penetration Rate – 2012	= 28.2%	= 14.3%	= 28.7%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	679	155	834
Number of Income-Eligible Renter Households	1,786	727	2,568
Penetration Rate – 2012	= 38.0%	= 21.3%	= 32.5%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,419 + 564 HCV) 1,983	327	(1,746 + 543 HCV*) 2,289
Number of Income-Eligible Renter Households	7,253	2,162	8,171
Existing Affordable Housing Penetration Rate – 2017	= 27.3%	= 15.1%	= 28.0%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	679	155	834
Number of Income-Eligible Renter Households	2,088	777	2,978
Penetration Rate – 2017	= 32.5%	= 19.9%	= 28.0%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	5,047	1,107	5,270	1,409
41%-60% AMHI (TAX CREDIT)	1,953	572	1,835	622

J. OVERVIEW AND INTERVIEWS

Columbiana County, located in eastern Ohio, is largely rural. Youngstown, the closest major city, is approximately 25 miles to the north. Pittsburgh, Pennsylvania is approximately 55 miles to the southeast and Akron, Ohio is equaled distant to the northwest.

Lisbon, the county seat, is in the central portion of the county along U.S. Highway 30.

Other Columbiana County cities and villages include Salem, Leetonia, Columbiana, East Palestine, Calcutta, East Liverpool, Salineville and Hanoverton.

The county's major roadways are U.S. Highway 30 and State Routes 11 and 7.

Columbiana County offers many tourist destinations, including golf courses, state parks and recreation areas, theaters and local events.

Medical centers are located in the towns and villages throughout the county. The county's major hospitals are the Columbiana County Medical Center and the East Liverpool City Hospital.

The Columbiana Public Library is in the city of Columbiana; other public libraries in Columbiana County include those in Leetonia, Salem, Lisbon, East Palestine and East Liverpool.

Columbiana County provides fourteen public school districts. The county also has four private high schools and eight private elementary schools.

Kent State University has branches in both Lisbon and East Liverpool, and the Ohio Valley College of Technology is in Calcutta, Ohio. Several trade and professional schools are located throughout the county, and Allegheny Wesleyan College has a campus in the city of Salem, Ohio.

Columbiana County's largest concentration of single-family housing is in its major cities and towns, including Salem, Columbiana, East Palestine, Lisbon, Calcutta and East Liverpool.

Housing in the cities is typically older than 40 years and ranges in condition from poor to good. Some of the single-family housing in more rural areas of the county are less than 40 years old, but these are typically owner-occupied residences or farm houses.

Typically, multifamily rental housing is located in the larger cities of the county, with the highest concentrations in the cities of Salem and East Liverpool. Multifamily housing in the county is generally 20 to 30 years old and ranges in condition from satisfactory to excellent. Many of the county's multifamily housing properties are market-rate, some are government-subsidized, and others are Tax Credit properties. The multifamily projects in the county generally consist of fewer than 40 units; some have fewer than 15 units.

Cheryl Luli, property manager at Harmony Village in Columbiana, a government-subsidized Section 8 property, stated that a definite need exists for more affordable housing in the county. Ms. Luli added that her property typically maintains a waiting list of 12 months or longer, and that her residents generally prefer the more urban lifestyle and availability of services provided by properties in the county's urban centers to that of country living that is also available in Columbiana County.

Susan Temple, property manager at Wind Rose Apartments and Church Street Apartments, both Tax Credit properties, and Roseland Apartments, a Rural Development government-subsidized project, stated that she believes varying levels of demand exist for affordable housing in Columbiana County. Ms. Temple went on to say that, although she maintains high occupancy rates at the properties she manages, overall area demand is relatively low. Nonetheless, she said that demand for affordable housing is highest in the more densely populated towns of Salem and East Liverpool because more low-income families reside there than in other parts of the county. Ms. Temple continued by saying that she believes county residents prefer the urban lifestyle for the convenience of public services that are unavailable in rural areas of the county.

Ms. Kathy Venum, property manager at Calcutta Woods, Highland Apartments, and Calcutta Commons, all government-subsidized Rural Development projects, stated that she thinks a need definitely exists for more affordable housing in Columbiana County; she maintains waiting lists of 12 months or longer for the properties she manages. Ms. Venum believes that residents typically move away from rural areas to the county's population centers for the comforts of living in a more urban environment, particularly young families with children looking for better school systems.

Ms. Venum added that recent increases in drug crime have been an issue for her properties and the communities where they are located. A representative with the Saint Clair Township Police Department verified this by saying that, in recent years, area drug arrests have increased and that the local drug problem directly relates to increased retail and residential theft.

9. Coshocton County

A. GENERAL DESCRIPTION

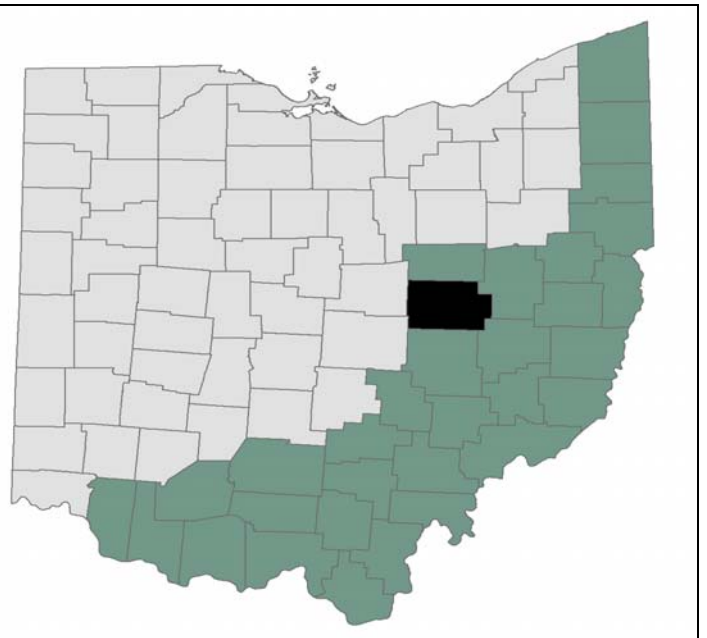
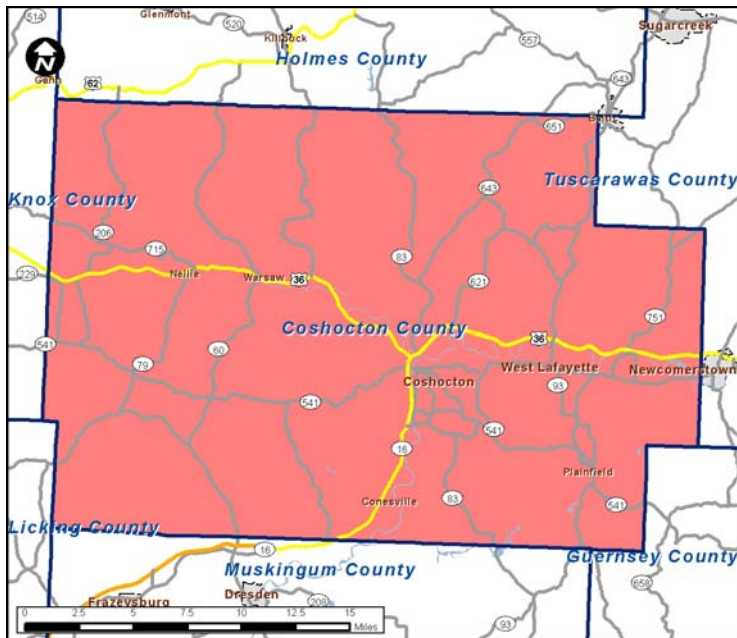
County Seat: Coshocton
County Size: 564 square miles

2000 (Census) Population: 36,654
2010 (Census) Population: 36,901
Population Change: +247 (0.7%)

2000 (Census) Households: 14,356
2010 (Census) Households: 14,658
Household Change: +302 (2.1%)

2000 (Census) Median Household Income: \$34,569
2010 (American Community Survey) Median Household Income: \$39,469
Income Change: +\$4,900 (14.2%)

2000 (Census) Median Home Value: \$77,100
2010 (American Community Survey) Median Home Value: \$94,800
Home Value Change: +\$17,700 (23.0%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

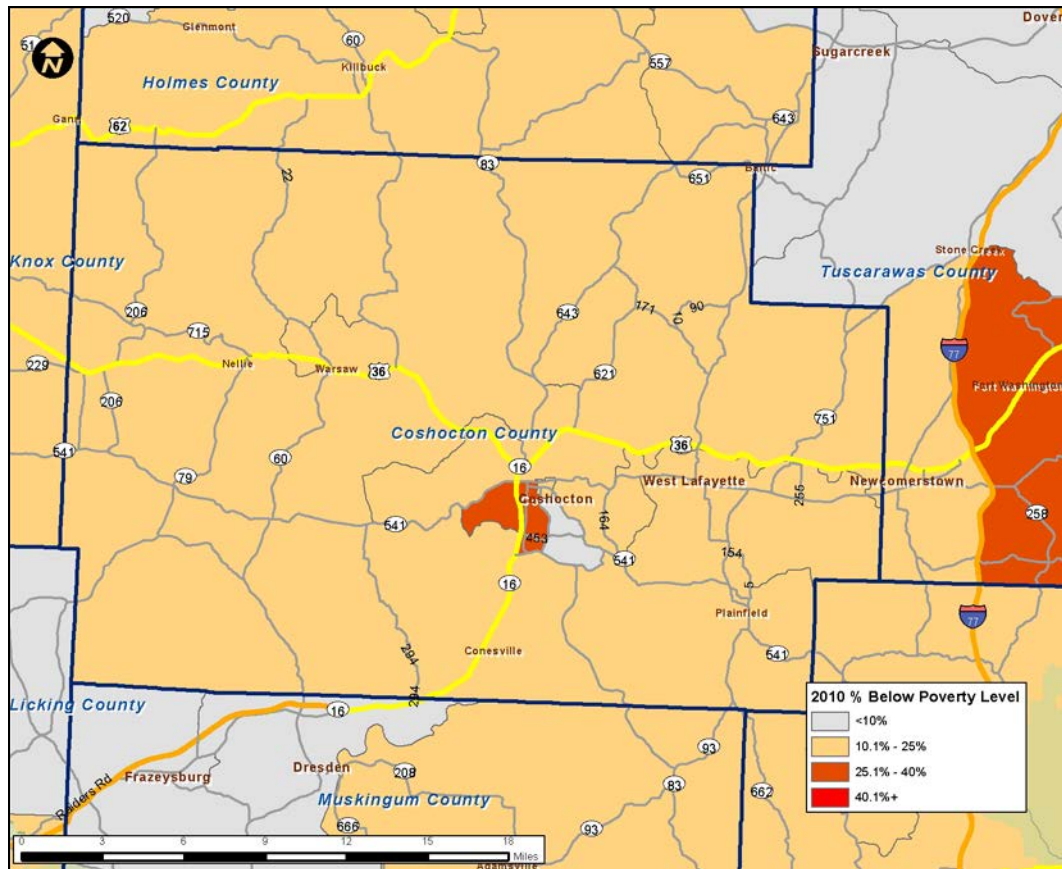
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	36,654	36,901	37,086	37,403
	POPULATION CHANGE	-	247	185	317
	PERCENT CHANGE	-	0.7%	0.5%	0.9%
COUNTY SEAT: COSHOCTON	POPULATION	11,682	10,983	11,127	11,231
	POPULATION CHANGE	-	-699	144	104
	PERCENT CHANGE		-6.0%	1.3%	0.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	3,301	9.1%	6241	17.0%
POPULATION NOT LIVING IN POVERTY	32,939	90.9%	30,383	83.0%
TOTAL	36,240	100.0%	36624	100.0%

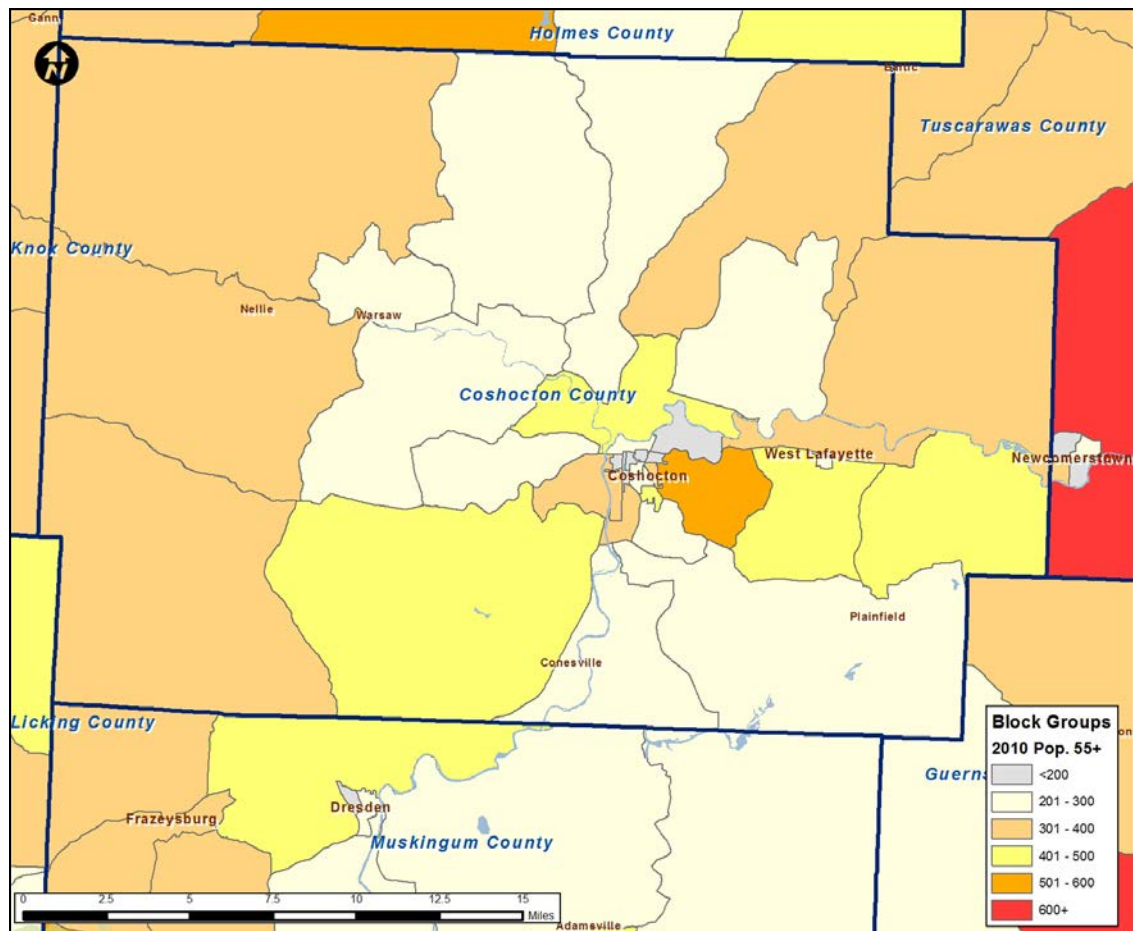
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	10,618	29.00%	9,806	26.6%	9,522	25.50%	-284	-2.9%
20 TO 24	1,848	5.00%	1,940	5.3%	1,885	5.00%	-55	-2.8%
25 TO 34	4,365	11.90%	4,115	11.2%	4,238	11.30%	123	3.0%
35 TO 44	5,661	15.40%	4,545	12.3%	4,295	11.50%	-250	-5.5%
45 TO 54	5,066	13.80%	5,579	15.1%	4,970	13.30%	-609	-10.9%
55 TO 64	3,721	10.20%	4,924	13.3%	5,399	14.40%	475	9.6%
65 TO 74	2,860	7.80%	3,302	8.9%	4,264	11.40%	962	29.1%
75 & OVER	2,515	6.90%	2,690	7.3%	2,830	7.60%	140	5.2%
TOTAL	36,654	100.00%	36,901	100.0%	37,403	100.00%	502	1.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

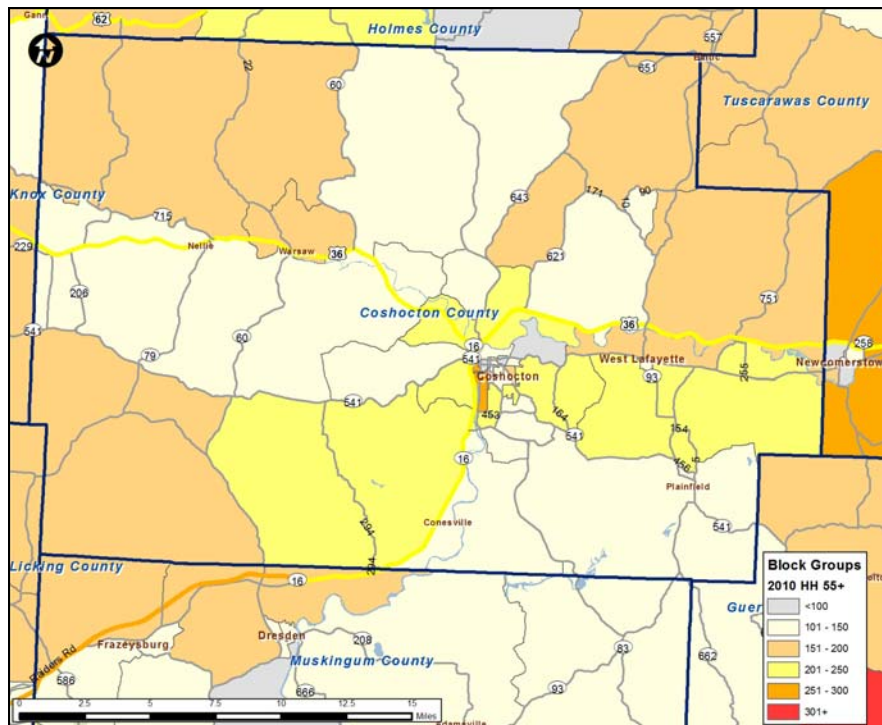
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	14,356	14,658	14,742	14,918
	HOUSEHOLD CHANGE	-	302	84	176
	PERCENT CHANGE	-	2.1%	0.6%	1.2%
COUNTY SEAT: COSHOCOTON	HOUSEHOLD	5,048	4,807	4,865	4,914
	HOUSEHOLD CHANGE	-	-241	58	49
	PERCENT CHANGE	-	-4.8%	1.2%	1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	632	4.4%	518	3.5%	557	3.70%	39	7.5%
25 TO 34	2,031	14.1%	1,870	12.8%	2,143	14.40%	273	14.6%
35 TO 44	3,004	20.9%	2,371	16.2%	2,195	14.70%	-176	-7.4%
45 TO 54	2,829	19.7%	3,065	20.9%	2,456	16.50%	-609	-19.9%
55 TO 64	2,222	15.5%	2,879	19.6%	3,021	20.30%	142	4.9%
65 TO 74	1,845	12.9%	2,102	14.3%	2,456	16.50%	354	16.8%
75 TO 84	1,389	9.7%	1,329	9.1%	1,493	10.00%	164	12.3%
85 & OVER	404	2.8%	524	3.6%	597	4.00%	73	13.9%
TOTAL	14,356	100.0%	14,658	100.0%	14,918	100.00%	260	1.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



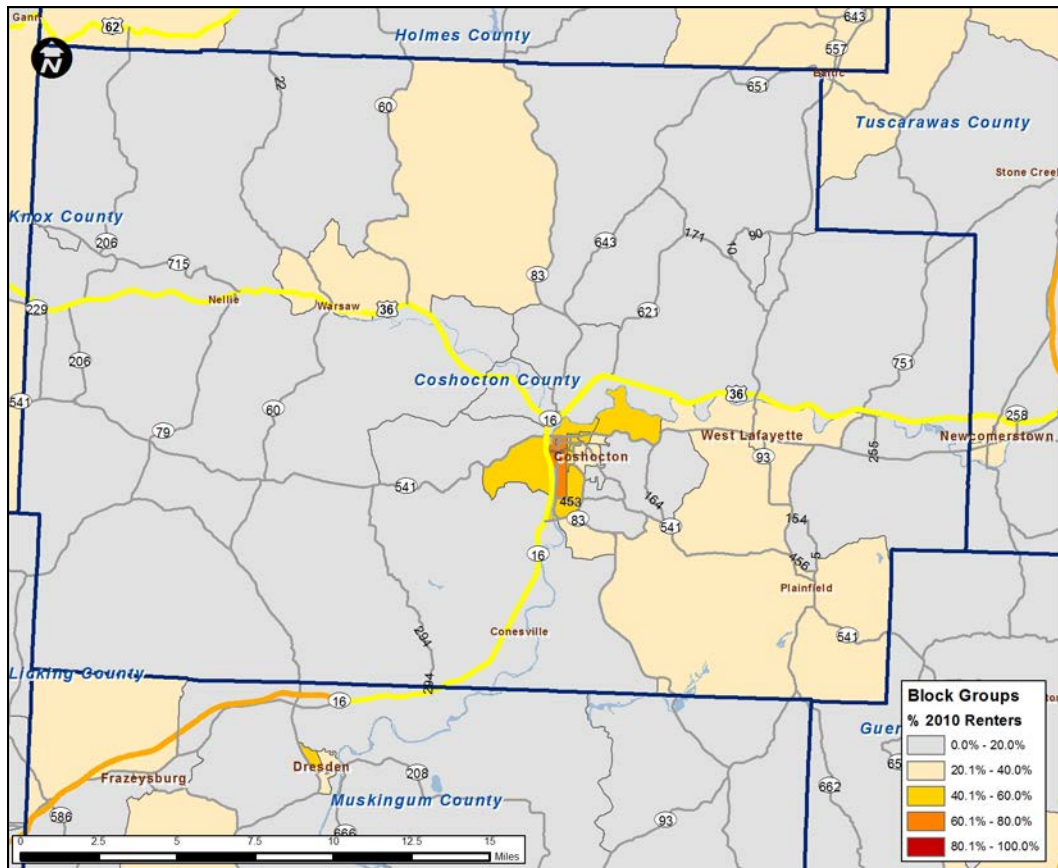
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	10,907	76.0%	10,735	73.2%	10,949	73.4%
RENTER-OCCUPIED	3,449	24.0%	3,923	26.8%	3,970	26.6%
TOTAL	14,356	100.0%	14,658	100.0%	14,918	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,659	79.5%	5,558	81.3%	5,922	78.3%
RENTER-OCCUPIED	1,201	20.5%	1,276	18.7%	1,645	21.7%
TOTAL	5,860	100.0%	6,834	100.0%	7,567	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,450	37.0%	1,720	43.3%	270	18.6%
2 PERSONS	1,028	26.2%	860	21.7%	-168	-16.3%
3 PERSONS	627	16.0%	537	13.5%	-90	-14.4%
4 PERSONS	454	11.6%	546	13.8%	92	20.3%
5 PERSONS+	364	9.3%	307	7.7%	-57	-15.7%
TOTAL	3,923	100.0%	3,970	100.0%	47	1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,406	22.4%	2,396	21.9%	-10	-0.4%
2 PERSONS	4,408	41.1%	4,335	39.6%	-73	-1.7%
3 PERSONS	1,634	15.2%	1,922	17.6%	288	17.6%
4 PERSONS	1,283	12.0%	1,330	12.1%	47	3.7%
5 PERSONS+	1,004	9.4%	966	8.8%	-38	-3.8%
TOTAL	10,735	100.0%	10,949	100.0%	214	2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	881	69.1%	1,121	68.1%	240	27.2%
2 PERSONS	257	20.1%	324	19.7%	67	26.2%
3 PERSONS	92	7.2%	131	7.9%	39	41.9%
4 PERSONS	32	2.5%	50	3.1%	18	57.9%
5 PERSONS+	14	1.1%	19	1.2%	5	36.4%
TOTAL	1,276	100.0%	1,645	100.0%	369	28.9%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,856	33.4%	1,930	32.6%	74	4.0%
2 PERSONS	3,047	54.8%	3,228	54.5%	181	5.9%
3 PERSONS	549	9.9%	639	10.8%	90	16.3%
4 PERSONS	76	1.4%	89	1.5%	13	17.7%
5 PERSONS+	30	0.5%	37	0.6%	7	23.6%
TOTAL	5,558	100.0%	5,922	100.0%	364	6.5%

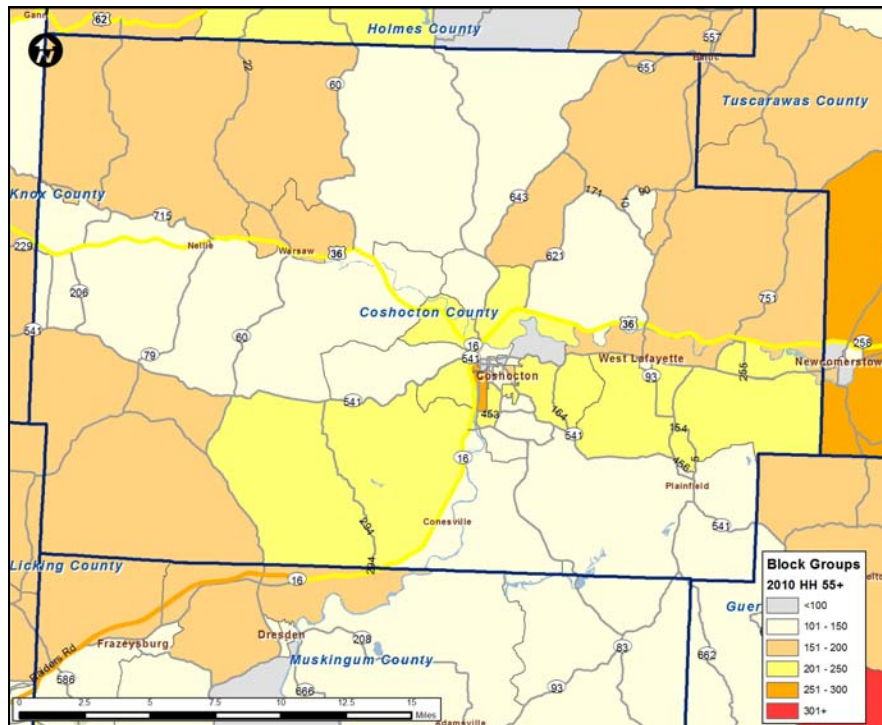
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,361	9.5%	1,299	8.8%	1,282	8.6%
\$10,000 TO \$19,999	2,307	16.1%	2,102	14.3%	2,070	13.9%
\$20,000 TO \$29,999	2,494	17.4%	2,271	15.4%	2,260	15.1%
\$30,000 TO \$39,999	2,029	14.1%	2,108	14.3%	2,124	14.2%
\$40,000 TO \$49,999	1,810	12.6%	1,758	11.9%	1,772	11.9%
\$50,000 TO \$59,999	1,375	9.6%	1,420	9.6%	1,448	9.7%
\$60,000 TO \$74,999	1,283	8.9%	1,471	10.0%	1,511	10.1%
\$75,000 TO \$99,999	1,097	7.6%	1,294	8.8%	1,348	9.0%
\$100,000 TO \$124,999	379	2.6%	613	4.2%	652	4.4%
\$125,000 TO \$149,999	60	0.4%	203	1.4%	236	1.6%
\$150,000 TO \$199,999	98	0.7%	99	0.7%	108	0.7%
\$200,000 & OVER	63	0.4%	105	0.7%	107	0.7%
TOTAL	14,356	100.0%	14,742	100.0%	14,918	100.0%
MEDIAN INCOME	\$34,569		\$38,061		\$38,698	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	851	14.5%	866	12.5%	906	12.0%
\$10,000 TO \$19,999	1,382	23.6%	1,379	19.8%	1,435	19.0%
\$20,000 TO \$29,999	1,262	21.5%	1,339	19.3%	1,417	18.7%
\$30,000 TO \$39,999	723	12.3%	1,003	14.4%	1,111	14.7%
\$40,000 TO \$49,999	437	7.5%	625	9.0%	705	9.3%
\$50,000 TO \$59,999	353	6.0%	432	6.2%	486	6.4%
\$60,000 TO \$74,999	356	6.1%	490	7.0%	548	7.2%
\$75,000 TO \$99,999	265	4.5%	418	6.0%	484	6.4%
\$100,000 TO \$124,999	153	2.6%	212	3.1%	248	3.3%
\$125,000 TO \$149,999	20	0.3%	100	1.4%	120	1.6%
\$150,000 TO \$199,999	33	0.6%	41	0.6%	55	0.7%
\$200,000 & OVER	25	0.4%	49	0.7%	50	0.7%
TOTAL	5,860	100.0%	6,952	100.0%	7,567	100.0%
MEDIAN INCOME	\$25,520		\$29,196		\$30,224	

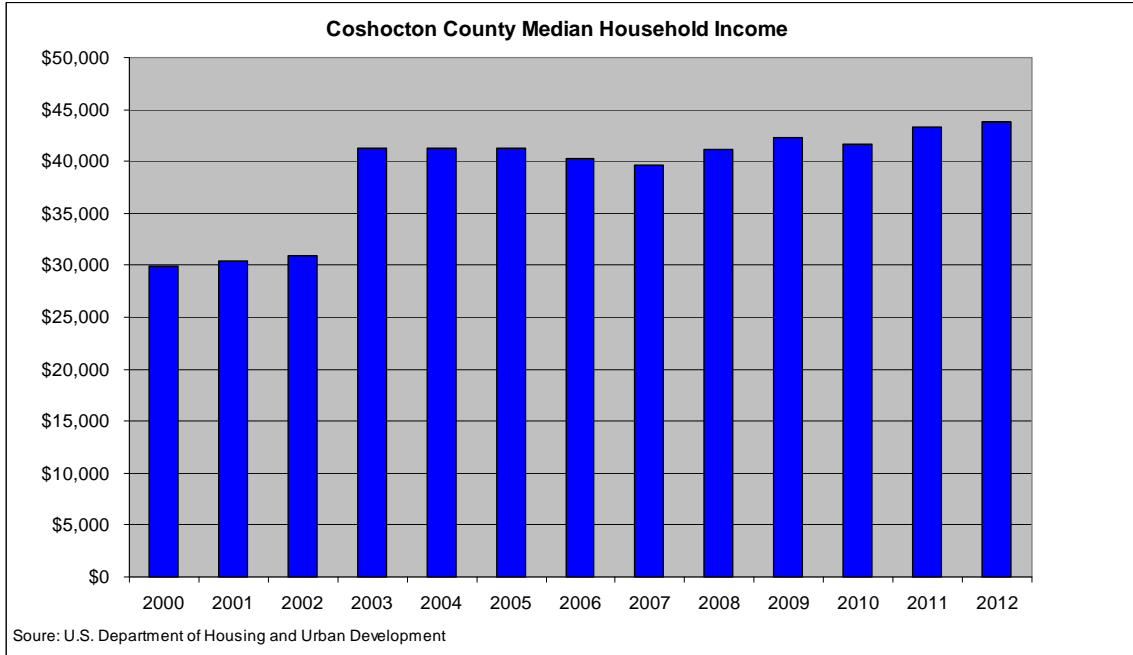
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$40,600	-
2001	\$40,900	0.7%
2002	\$42,800	4.6%
2003	\$47,800	11.7%
2004	\$47,800	0.0%
2005	\$48,350	1.2%
2006	\$48,700	0.7%
2007	\$47,800	-1.8%
2008	\$49,200	2.9%
2009	\$51,200	4.1%
2010	\$51,300	0.2%
2011	\$51,300	0.0%
2012	\$52,000	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Coshocton County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	461	103	46	37	10	658
\$10,000 TO \$19,999	545	170	125	80	10	931
\$20,000 TO \$29,999	255	228	99	52	65	698
\$30,000 TO \$39,999	65	148	85	115	27	440
\$40,000 TO \$49,999	25	93	61	56	70	305
\$50,000 TO \$59,999	0	53	24	52	25	154
\$60,000 TO \$74,999	16	20	28	45	33	143
\$75,000 TO \$99,999	11	18	14	27	14	85
\$100,000 TO \$124,999	6	4	4	10	4	28
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	2	1	3	0	6
\$200,000 & OVER	1	0	0	0	0	1
TOTAL	1,386	839	488	477	259	3,449

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	542	96	42	33	10	723
\$10,000 TO \$19,999	664	162	114	68	11	1,019
\$20,000 TO \$29,999	310	207	91	51	64	722
\$30,000 TO \$39,999	104	162	126	129	32	553
\$40,000 TO \$49,999	36	110	68	65	75	355
\$50,000 TO \$59,999	1	84	28	72	28	213
\$60,000 TO \$74,999	17	28	36	54	40	174
\$75,000 TO \$99,999	15	26	25	43	27	135
\$100,000 TO \$124,999	8	11	11	20	11	61
\$125,000 TO \$149,999	2	2	2	7	2	16
\$150,000 TO \$199,999	1	3	1	1	0	7
\$200,000 & OVER	2	2	1	3	1	10
TOTAL	1,702	892	546	545	301	3,987

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	546	85	40	31	11	712
\$10,000 TO \$19,999	676	152	102	64	8	1,002
\$20,000 TO \$29,999	309	198	85	51	63	706
\$30,000 TO \$39,999	106	155	137	128	30	556
\$40,000 TO \$49,999	34	113	70	66	76	359
\$50,000 TO \$59,999	1	82	24	73	32	212
\$60,000 TO \$74,999	19	31	36	53	40	179
\$75,000 TO \$99,999	16	24	27	44	31	142
\$100,000 TO \$124,999	9	13	12	23	11	68
\$125,000 TO \$149,999	2	2	2	8	2	17
\$150,000 TO \$199,999	1	3	1	2	0	8
\$200,000 & OVER	1	2	1	3	1	9
TOTAL	1,720	860	537	546	307	3,970

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Coshocton County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	332	29	1	1	1	364
\$10,000 TO \$19,999	357	101	1	1	1	461
\$20,000 TO \$29,999	100	65	14	5	3	188
\$30,000 TO \$39,999	17	20	36	5	1	78
\$40,000 TO \$49,999	1	27	10	1	1	40
\$50,000 TO \$59,999	0	10	0	0	0	10
\$60,000 TO \$74,999	11	3	4	3	2	24
\$75,000 TO \$99,999	6	8	1	4	1	21
\$100,000 TO \$124,999	5	1	1	3	0	10
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	1	1	1	0	3
\$200,000 & OVER	1	0	0	0	0	1
TOTAL	831	265	70	25	10	1,201

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	381	29	2	1	1	414
\$10,000 TO \$19,999	438	95	1	2	2	538
\$20,000 TO \$29,999	132	66	11	6	4	219
\$30,000 TO \$39,999	37	32	66	12	1	148
\$40,000 TO \$49,999	0	37	14	1	1	53
\$50,000 TO \$59,999	1	16	1	1	0	19
\$60,000 TO \$74,999	10	7	8	2	2	29
\$75,000 TO \$99,999	8	9	3	5	2	28
\$100,000 TO \$124,999	5	3	2	4	2	18
\$125,000 TO \$149,999	1	1	0	2	0	4
\$150,000 TO \$199,999	1	1	1	0	0	4
\$200,000 & OVER	2	1	1	1	0	5
TOTAL	1,017	296	110	39	16	1,479

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	409	30	1	2	1	443
\$10,000 TO \$19,999	485	96	1	2	1	585
\$20,000 TO \$29,999	150	71	12	8	6	246
\$30,000 TO \$39,999	44	36	80	15	1	176
\$40,000 TO \$49,999	1	44	17	1	1	64
\$50,000 TO \$59,999	1	19	0	1	1	23
\$60,000 TO \$74,999	14	9	9	4	4	39
\$75,000 TO \$99,999	9	10	5	5	4	33
\$100,000 TO \$124,999	5	5	4	6	1	20
\$125,000 TO \$149,999	1	1	0	4	0	6
\$150,000 TO \$199,999	1	2	1	1	0	6
\$200,000 & OVER	1	1	1	1	0	4
TOTAL	1,121	324	131	50	19	1,645

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Coshocton County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	345	127	13	1	1	487
\$10,000 TO \$19,999	572	332	14	1	1	921
\$20,000 TO \$29,999	410	601	63	0	0	1,074
\$30,000 TO \$39,999	131	425	79	10	0	645
\$40,000 TO \$49,999	41	297	48	11	1	397
\$50,000 TO \$59,999	22	239	58	21	3	342
\$60,000 TO \$74,999	32	237	52	7	5	332
\$75,000 TO \$99,999	23	173	35	8	6	244
\$100,000 TO \$124,999	16	99	26	1	1	143
\$125,000 TO \$149,999	1	14	4	1	0	20
\$150,000 TO \$199,999	1	25	3	0	1	30
\$200,000 & OVER	3	20	1	0	0	24
TOTAL	1,596	2,588	395	61	19	4,659

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	337	102	11	1	1	452
\$10,000 TO \$19,999	560	251	25	2	2	840
\$20,000 TO \$29,999	481	563	77	0	0	1,120
\$30,000 TO \$39,999	204	549	93	9	0	855
\$40,000 TO \$49,999	68	420	69	14	1	571
\$50,000 TO \$59,999	32	279	77	21	3	413
\$60,000 TO \$74,999	51	307	79	13	10	460
\$75,000 TO \$99,999	40	268	66	10	7	390
\$100,000 TO \$124,999	22	130	34	4	4	195
\$125,000 TO \$149,999	12	65	18	0	0	95
\$150,000 TO \$199,999	2	29	4	1	1	37
\$200,000 & OVER	6	32	4	1	1	44
TOTAL	1,814	2,995	556	77	31	5,473

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	348	103	11	1	1	463
\$10,000 TO \$19,999	575	249	22	1	2	850
\$20,000 TO \$29,999	504	577	90	0	0	1,171
\$30,000 TO \$39,999	234	588	103	9	1	935
\$40,000 TO \$49,999	77	468	78	17	1	641
\$50,000 TO \$59,999	35	306	91	28	3	464
\$60,000 TO \$74,999	59	333	91	12	14	509
\$75,000 TO \$99,999	46	308	78	11	9	452
\$100,000 TO \$124,999	27	147	45	6	3	228
\$125,000 TO \$149,999	13	76	21	3	0	114
\$150,000 TO \$199,999	4	36	7	1	1	49
\$200,000 & OVER	7	35	2	1	1	46
TOTAL	1,930	3,228	639	89	37	5,922

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Coshocton County Site PMA is based primarily in three sectors. Manufacturing (which comprises 20.3%), Health Care & Social Assistance and Retail Trade comprise over 47% of the Site PMA labor force. Employment in the Coshocton County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	12	1.0%	21	0.2%	1.8
MINING	8	0.7%	80	0.6%	10.0
UTILITIES	5	0.4%	374	2.9%	74.8
CONSTRUCTION	92	7.6%	344	2.7%	3.7
MANUFACTURING	47	3.9%	2,616	20.3%	55.7
WHOLESALE TRADE	56	4.6%	525	4.1%	9.4
RETAIL TRADE	176	14.6%	1,468	11.4%	8.3
TRANSPORTATION & WAREHOUSING	31	2.6%	402	3.1%	13.0
INFORMATION	17	1.4%	110	0.9%	6.5
FINANCE & INSURANCE	49	4.1%	257	2.0%	5.2
REAL ESTATE & RENTAL & LEASING	58	4.8%	199	1.5%	3.4
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	64	5.3%	386	3.0%	6.0
MANAGEMENT OF COMPANIES & ENTERPRISES	2	0.2%	68	0.5%	34.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	32	2.6%	105	0.8%	3.3
EDUCATIONAL SERVICES	32	2.6%	819	6.3%	25.6
HEALTH CARE & SOCIAL ASSISTANCE	95	7.9%	2,010	15.6%	21.2
ARTS, ENTERTAINMENT & RECREATION	12	1.0%	236	1.8%	19.7
ACCOMMODATION & FOOD SERVICES	75	6.2%	939	7.3%	12.5
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	238	19.7%	823	6.4%	3.5
PUBLIC ADMINISTRATION	92	7.6%	1,113	8.6%	12.1
NONCLASSIFIABLE	16	1.3%	8	0.1%	0.5
TOTAL	1,209	100.0%	12,903	100.0%	10.7

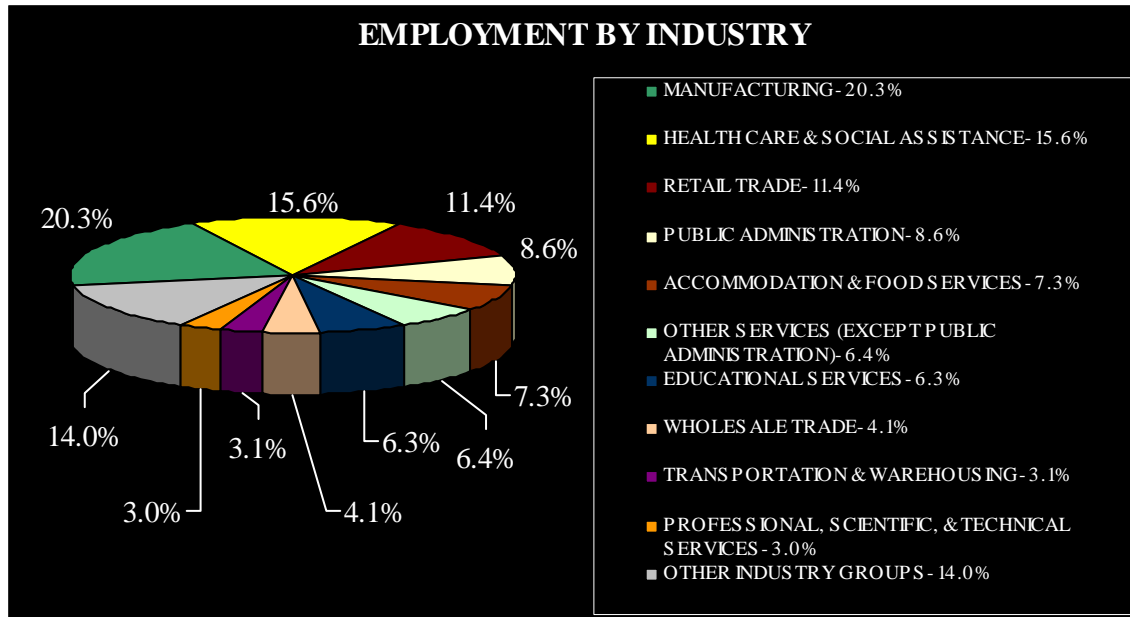
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

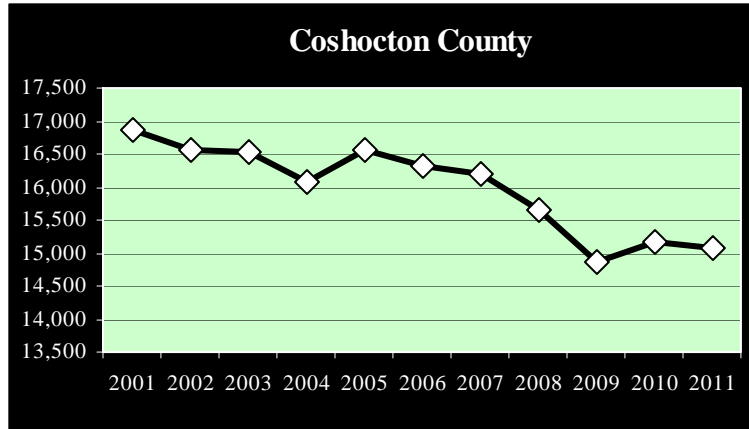
Excluding 2011, the employment base has declined by 7.1% over the past five years in Coshocton County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Coshocton County, Ohio and the United States.

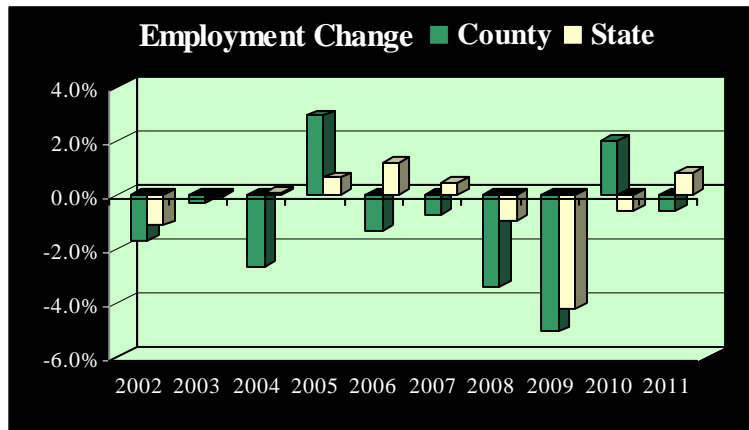
YEAR	TOTAL EMPLOYMENT					
	COSHOCOTON COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	16,857	-	5,566,735	-	138,241,767	-
2002	16,574	-1.7%	5,503,109	-1.1%	137,936,674	-0.2%
2003	16,521	-0.3%	5,498,936	-0.1%	138,386,944	0.3%
2004	16,077	-2.7%	5,502,533	0.1%	139,988,842	1.2%
2005	16,548	2.9%	5,537,419	0.6%	142,328,023	1.7%
2006	16,327	-1.3%	5,602,764	1.2%	144,990,053	1.9%
2007	16,207	-0.7%	5,626,086	0.4%	146,397,565	1.0%
2008	15,656	-3.4%	5,570,514	-1.0%	146,068,942	-0.2%
2009	14,861	-5.1%	5,334,774	-4.2%	140,721,692	-3.7%
2010	15,161	2.0%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	15,069	-0.6%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



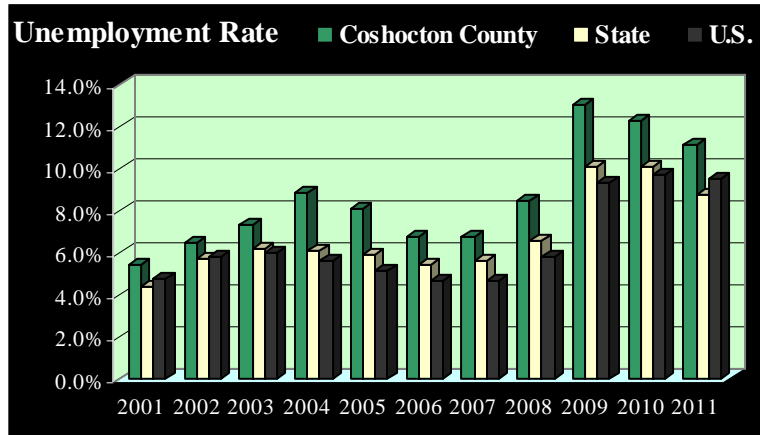
The following table illustrates the percent change in employment for Coshocton County and Ohio.



Unemployment rates for Coshocton County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	COSHOCTON COUNTY	OHIO	UNITED STATES
2001	5.4%	4.4%	4.8%
2002	6.5%	5.7%	5.8%
2003	7.3%	6.2%	6.0%
2004	8.9%	6.1%	5.6%
2005	8.1%	5.9%	5.2%
2006	6.8%	5.4%	4.7%
2007	6.8%	5.6%	4.7%
2008	8.5%	6.6%	5.8%
2009	13.1%	10.1%	9.3%
2010	12.3%	10.1%	9.7%
2011*	11.1%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Coshocton County.

IN-PLACE EMPLOYMENT COSHOCTON COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	12,965	-	-
2002	12,719	-246	-1.9%
2003	12,622	-97	-0.8%
2004	12,267	-355	-2.8%
2005	12,548	281	2.3%
2006	12,223	-325	-2.6%
2007	11,996	-227	-1.9%
2008	11,508	-488	-4.1%
2009	10,622	-886	-7.7%
2010	10,790	168	1.6%
2011*	10,390	-400	-3.7%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Coshocton County to be 71.2% of the total Coshocton County employment.

The 10 largest employers Coshocton County comprise a total of more than 3,500 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
COSHOCTON COUNTY MEMORIAL HOSPITAL	HEALTH CARE	512
MCWAYNE/CLOW WATER SYSTEMS	MANUFACTURING	466
KRAFT FOODS	FOOD PROCESSING	450
OXFORD MINING	MINING	450
COSHOCTON COUNTY	GOVERNMENT	443
AK STEEL HOLDING MFT	MANUFACTURING	420
AMERICAN ELECTRIC POWER	UTILITY	302
RIVER VIEW LOCAL SCHOOLS	EDUCATION	296
WALMART	RETAIL	288
ANNIN FLAGMAKERS	MANUFACTURING	225
	TOTAL	3,852

Source: Coshocton Port Authority, 2011

According to Dorothy Skowrunski, Executive Director of the Coshocton Port Authority, there has been no significant company, factory or plant closings in the county and the top employers are considered stable at this time.

One of the largest 10 employers in the area, AEP, has announced a potential downsizing of their workforce in the future, however an exact timeline and the number of employees to be affected has not yet been determined. Kraft, another of the top employers, is susceptible to shifts in the agriculture industry and thus experiences seasonal layoffs, which, depending on the results of this year's harvest, may be more severe than usual due to the late planting of crops in 2011. McWane/Clow Water Systems' employment is susceptible to shifts in the construction market, especially with regard to housing, but the construction industry has recently been steady in Coshocton County.

In his January 2012 state of the city, the Coshocton mayor described the local Ethanol Plant as an "800-pound gorilla that has taken up residence in the city." The plant was open for only 10 months before it closed in 2008 and has remained dormant since. The city had invested \$7 million to upgrade the wastewater plant with the latest Biothane technology to handle the discharge, however with the plant closure the risk has not panned out and the city has been left holding millions in wastewater debt. Local officials continue to work with state and federal legislators for assistance to resolve this situation.

There was one WARN notice for the county in the last two years. Ansell Protective Products, manufacturer of protective clothing and gloves, laid off 55 workers at its Coshocton plant in August 2011.

Recent public infrastructure projects include the completion of a runway extension at the Richard Downing Airport, and energy-saving upgrades for nine county buildings, including lighting system upgrades and a new central HVAC system in the Courthouse Annex. The E-W roadways that consist of routes 16, 36, and 83 are in preliminary planning for a widening from two lanes to four, which would allow for greater traffic through and into the area.

Two areas within Coshocton County have recently been particularly popular for development. In West Lafayette, 175 acres have been zoned for industrial uses, but the land is currently still farmland. The city of Coshocton is currently the most popular area for development in the county.

Ms. Skowrunski is also expecting new employment opportunities in the natural gas fracking industry, as talks are underway to begin harvesting in the area. Coshocton County sits on top of a large aquifer and Coshocton officials are actively pursuing the oil and gas industry to market this area's greatest asset, water capacity. Millions of gallons of water are used in the hydro-fracking process. What has been an apparent over-capacity since a water plant upgrade 10 years ago, now appears to be an opportunity. They have both a robust water source with the well fields, and have a distribution method to meet the demands.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	10,907	76.0%	10,735	73.2%
RENTER-OCCUPIED	3,449	24.0%	3,923	26.8%
TOTAL-OCCUPIED UNITS*	14,356	89.1%	14,658	100.0%
FOR RENT	435	24.8%	378	25.0%
RENTED, NOT OCCUPIED	N/A	N/A	30	2.0%
FOR SALE ONLY	232	13.2%	199	13.2%
SOLD, NOT OCCUPIED	N/A	N/A	62	4.1%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	117	41.7%	564	37.4%
ALL OTHER VACANTS	237	13.5%	654	43.3%
TOTAL VACANT UNITS	1,751	10.9%	1,509	9.3%
TOTAL	16,107	100.0%	16,167	100.0%
SUBSTANDARD UNITS**	99	0.7%	43	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	10,907	76.0%	10,853	54	0.5%
	RENTER-OCCUPIED	3,449	24.0%	3,404	45	1.3%
	TOTAL	14,356	100.0%	14,257	99	0.7%
2010 (ACS)	OWNER-OCCUPIED	10,872	74.6%	10,845	27	0.2%
	RENTER-OCCUPIED	3,710	25.4%	3,694	16	0.4%
	TOTAL	14,582	100.0%	14,539	43	0.3%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	287	2.6%	11	0.3%
2000 TO 2004	664	6.1%	132	3.6%
1990 TO 1999	1,338	12.3%	472	12.7%
1980 TO 1989	1,038	9.5%	286	7.7%
1970 TO 1979	1,405	12.9%	617	16.6%
1960 TO 1969	1,193	11.0%	275	7.4%
1950 TO 1959	1,061	9.8%	301	8.1%
1940 TO 1949	794	7.3%	294	7.9%
1939 OR EARLIER	3,092	28.4%	1,322	35.6%
TOTAL	10,872	100.0%	3,710	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	10,773	75.0%	11,273	77.3%
2 TO 4	712	5.0%	706	4.8%
5 TO 19	327	2.3%	354	2.4%
20 TO 49	157	1.1%	121	0.8%
50 OR MORE	176	1.2%	228	1.6%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,211	15.4%	1,900	13.0%
TOTAL	14,356	100.0%	14,582	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	10,911	76.0%	10,872	74.6%
0.50 OR LESS OCCUPANTS PER ROOM	8,022	73.5%	8,419	77.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,708	24.8%	2,297	21.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	142	1.3%	156	1.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	33	0.3%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	6	0.1%	0	0.0%
RENTER-OCCUPIED	3,445	24.0%	3,710	25.4%
0.50 OR LESS OCCUPANTS PER ROOM	2,340	67.9%	2,605	70.2%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,052	30.5%	1,066	28.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	28	0.8%	39	1.1%
1.51 TO 2.00 OCCUPANTS PER ROOM	25	0.7%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	14,356	100.0%	14,582	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
COSHOCTON COUNTY	18.6%	32.2%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – COSHOCTON COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	7	14	4	7	5	4	6	4	2	2
UNITS IN SINGLE-FAMILY STRUCTURES	7	14	4	7	5	4	6	4	2	2
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		COSHOCOTON COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			971
LESS THAN 20.0 PERCENT		32	
20.0 TO 24.9 PERCENT		20	
25.0 TO 29.9 PERCENT		50	
30.0 TO 34.9 PERCENT		38	
35.0 PERCENT OR MORE		595	
NOT COMPUTED		236	
\$10,000 TO \$19,999:			874
LESS THAN 20.0 PERCENT		70	
20.0 TO 24.9 PERCENT		102	
25.0 TO 29.9 PERCENT		158	
30.0 TO 34.9 PERCENT		65	
35.0 PERCENT OR MORE		445	
NOT COMPUTED		34	
\$20,000 TO \$34,999:		761	
LESS THAN 20.0 PERCENT			115
20.0 TO 24.9 PERCENT		176	
25.0 TO 29.9 PERCENT		201	
30.0 TO 34.9 PERCENT		84	
35.0 PERCENT OR MORE		142	
NOT COMPUTED		43	
\$35,000 TO \$49,999:			508
LESS THAN 20.0 PERCENT		300	
20.0 TO 24.9 PERCENT		121	
25.0 TO 29.9 PERCENT		43	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		12	
NOT COMPUTED		32	
\$50,000 TO \$74,999:			464
LESS THAN 20.0 PERCENT		419	
20.0 TO 24.9 PERCENT		13	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		32	
\$75,000 TO \$99,999:			81
LESS THAN 20.0 PERCENT		81	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
\$100,000 OR MORE:			51
LESS THAN 20.0 PERCENT		43	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		8	
TOTAL			3,710

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Coshocton County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	7	80	1	98.8%
TAX CREDIT	2	73	1	98.6%
GOVERNMENT-SUBSIDIZED	10	520	5	99.0%
TOTAL	19	673	7	99.0%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	8	10.0%	0	0.0%	\$435
ONE-BEDROOM	1.0	57	71.3%	0	0.0%	\$532
TWO-BEDROOM	1.0	13	16.3%	1	7.7%	\$618
THREE-BEDROOM	2.0	2	2.5%	0	0.0%	\$822
TOTAL MARKET RATE		80	100.0%	1	1.3%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	22	30.1%	1	4.5%	\$502
THREE-BEDROOM	1.0	18	24.7%	0	0.0%	\$575
THREE-BEDROOM	2.0	18	24.7%	0	0.0%	\$792
FOUR-BEDROOM	2.0	15	20.5%	0	0.0%	\$873
TOTAL TAX CREDIT		73	100.0%	1	1.4%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	298	57.3%	5	1.7%	N/A
TWO-BEDROOM	1.0	117	22.5%	0	0.0%	N/A
TWO-BEDROOM	2.0	25	4.8%	0	0.0%	N/A
THREE-BEDROOM	1.0	20	3.8%	0	0.0%	N/A
THREE-BEDROOM	1.5	34	6.5%	0	0.0%	N/A
FOUR-BEDROOM	2.0	26	5.0%	0	0.0%	N/A
TOTAL TAX CREDIT		520	100.0%	5	1.0%	-
GRAND TOTAL		673	100.0%	7	1.0%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	3	33.3%
1960 TO 1969	56	0.0%
1970 TO 1979	177	0.0%
1980 TO 1989	253	0.0%
1990 TO 1999	151	4.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	33	0.0%
2012*	0	0.0%
TOTAL	673	1.0%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	1	0.0%
B+	1	1	0.0%
B	2	61	0.0%
C	2	15	0.0%
C-	1	2	50.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	33	0.0%
B	1	40	2.5%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	3	108	4.6%
B	5	297	0.0%
B-	2	115	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	35	405	2	99.5%
SENIOR (AGE 55+)	6	254	5	98.0%
TOTAL	41	659	7	98.9%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	520	5	99.0%
40% - 60% AMHI (TAX CREDIT)	73	1	98.6%
0-60% AMHI (ALL AFFORDABLE)	593	6	99.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	254	5	98.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	254	5	98.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Coshocton County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Coshocton County is \$88,269. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$88,269 home is \$615, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$88,269
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$83,856
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$450
ESTIMATED TAXES AND INSURANCE*	\$113
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$52
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$615

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

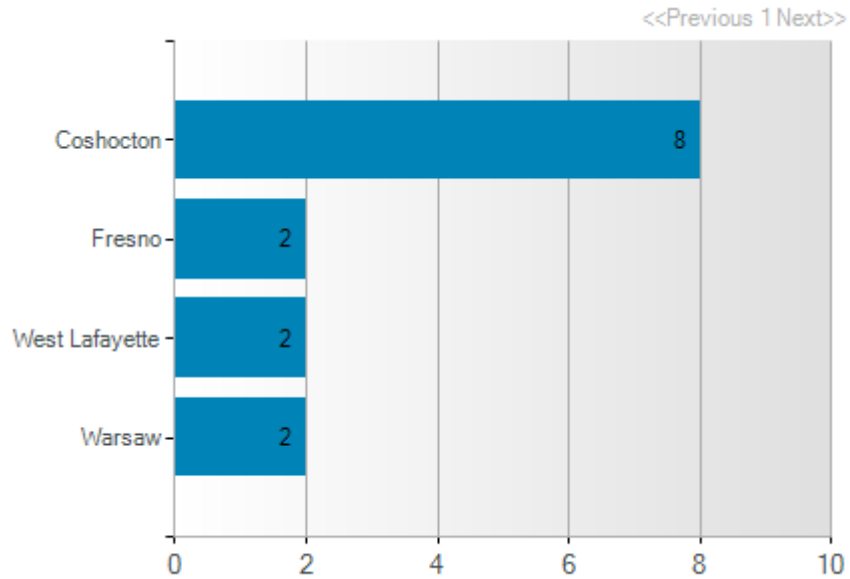
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	23
MEDIAN SALES PRICE	\$64,777
MEDIAN SQUARE FOOTAGE	1,624
MEDIAN YEAR BUILT	1954
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

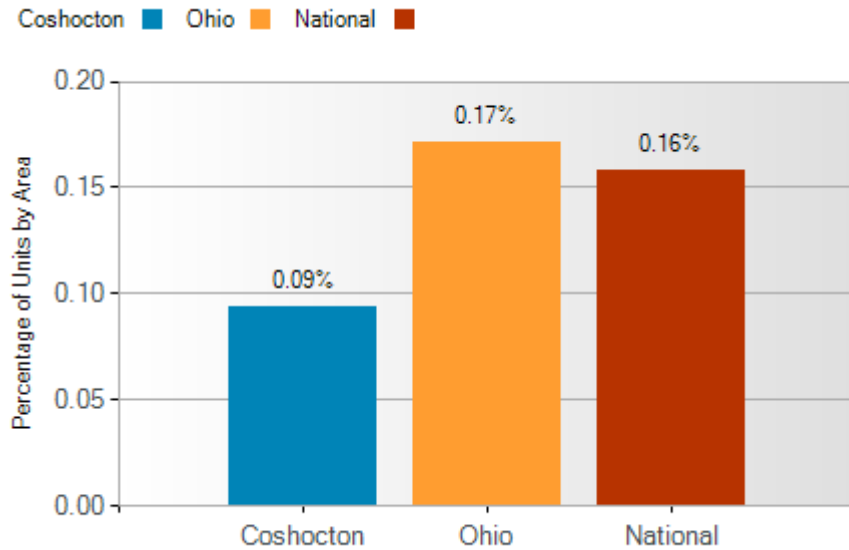
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Coshocton County, OH



Geographical Comparison - Coshocton County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$15,900	\$19,870	\$23,850	\$31,800
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,140	\$22,680	\$27,210	\$36,280
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,420	\$25,530	\$30,630	\$40,840
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,670	\$28,330	\$34,000	\$45,330
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,480	\$30,600	\$36,720	\$48,960
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$52,000				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$55,000			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,970	\$0	\$24,480	2,030	3.0%
41% - 60% AMHI	\$23,161	\$34,740	756	\$24,481	\$36,720	762	0.8%
61% - 80% AMHI	\$34,741	\$46,320	515	\$36,721	\$48,960	503	-2.3%
OVER 80% AMHI	\$46,321	NO LIMIT	746	\$48,961	NO LIMIT	672	-9.9%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,148	\$0	\$24,480	2,334	8.7%
41% - 60% AMHI	\$23,161	\$34,740	1,796	\$24,481	\$36,720	1,912	6.5%
61% - 80% AMHI	\$34,741	\$46,320	1,705	\$36,721	\$48,960	1,780	4.4%
OVER 80% AMHI	\$46,321	NO LIMIT	5,105	\$48,961	NO LIMIT	4,924	-3.5%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	4,118	\$0	\$24,480	4,364	6.0%
41% - 60% AMHI	\$23,161	\$34,740	2,552	\$24,481	\$36,720	2,674	4.8%
61% - 80% AMHI	\$34,741	\$46,320	2,220	\$36,721	\$48,960	2,283	2.8%
OVER 80% AMHI	\$46,321	NO LIMIT	5,851	\$48,961	NO LIMIT	5,596	-4.4%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	799	\$0	\$18,140	919	15.0%
41% - 60% AMHI	\$17,161	\$25,740	279	\$18,141	\$27,210	287	2.9%
61% - 80% AMHI	\$25,741	\$34,320	157	\$27,211	\$36,280	179	14.0%
OVER 80% AMHI	\$34,321	NO LIMIT	244	\$36,281	NO LIMIT	260	6.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,054	\$0	\$18,140	1,155	9.6%
41% - 60% AMHI	\$17,161	\$25,740	881	\$18,141	\$27,210	1,002	13.7%
61% - 80% AMHI	\$25,741	\$34,320	846	\$27,211	\$36,280	913	7.9%
OVER 80% AMHI	\$34,321	NO LIMIT	2,691	\$36,281	NO LIMIT	2,851	5.9%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,853	\$0	\$18,140	2,074	11.9%
41% - 60% AMHI	\$17,161	\$25,740	1,160	\$18,141	\$27,210	1,289	11.1%
61% - 80% AMHI	\$25,741	\$34,320	1,003	\$27,211	\$36,280	1,092	8.9%
OVER 80% AMHI	\$34,321	NO LIMIT	2,935	\$36,281	NO LIMIT	3,111	6.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,485	\$0	\$30,600	1,433	-3.5%
SENIOR (AGE 62+)	\$0	\$21,450	770	\$0	\$22,680	861	11.8%
ALL	\$0	\$28,950	2,388	\$0	\$30,600	2,453	2.7%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(520 + 230 HCV) 750	73	(593 + 209 HCV*) 802
Number of Income-Eligible Renter Households	2,388	756	2,726
Existing Affordable Housing Penetration Rate – 2012	= 31.4%	= 9.7%	= 29.4%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	254	0	254
Number of Income-Eligible Renter Households	770	279	1,078
Penetration Rate – 2012	= 33.0%	N/A	= 23.6%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(520 + 230 HCV) 750	73	(593 + 209 HCV*) 802
Number of Income-Eligible Renter Households	2,453	762	2,792
Existing Affordable Housing Penetration Rate – 2017	= 30.6	= 9.6%	= 28.7%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	254	0	254
Number of Income-Eligible Renter Households	861	287	1,206
Penetration Rate – 2017	= 29.5%	N/A	= 21.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,638	516	1,703	607
41%-60% AMHI (TAX CREDIT)	683	279	689	287

J. OVERVIEW AND INTERVIEWS

Coshocton County, in eastern Ohio, is rural and largely wooded. Columbus, Ohio is 65 miles to the southwest and Canton, Ohio is about 60 miles to the northeast.

The city of Coshocton is the county seat and is largest incorporated community in the county. Other county communities include Conesville, Fresno, Keene, Isleta, Nellie, Plainfield, Walhonding, Warsaw and West Lafayette.

Some of the county's major roadways are U.S. Highway 36 and State Routes 60, 83, 93 and 541.

The county is a popular tourist destination that offers wineries, museums, antique shops, theaters, historic sites, outdoor recreation activities, craft shops and festivals. The large Amish and Mennonite communities also provide a tourist destination. Members of these communities are not typically renters.

Coshocton County Memorial Hospital, located in the city of Coshocton, is the county's major medical facility; several other smaller medical facilities are also in the city of Coshocton.

The Coshocton County Senior Center, in the city of Coshocton, provides senior services.

The Coshocton Public Library serves the county with branches in Coshocton and West Lafayette; it also provides bookmobile service.

The county has five public school systems and two private school systems. The Coshocton branch of the Central Ohio Technical College offers a variety of associate degrees and certificate programs.

The county's largest concentration of single-family homes (most more than 30 years old) has homes ranging in condition from poor to good and is located in the city of Coshocton. Some single-family housing surrounding the city of Coshocton is less than 30 years old and is generally in good condition.

Typically, multifamily rental housing, much of which is between 20 and 30 years old and ranges in condition from fair to good, is also located in and around the city of Coshocton. Most of the multifamily rental property in Coshocton County is government-subsidized; there is only one Tax Credit property and one market-rate property. Nearly all of the multifamily rental properties in the county have between 20 and 60 units; there are also a number of single-family home rentals.

Lacy Chrisman, property manager of Heritage Apartments, a government-subsidized project in Coshocton, stated that she believes that many area residents would prefer to reside in single-family homes close to community services to renting an apartment in a multifamily community, while a small percentage would rather live in rural single-family homes on large lots. Ms. Chrisman also noted, however, that she thinks most area residents prefer living in a community similar to the Olde Hickory property.

Shelly Lillibridge, property manager of Bellflower, a market-rate property in Coshocton, stated that she believes young couples in the area prefer single-family homes with yards; while older residents prefer the convenience of apartment living. Ms. Lillibridge noted that she thinks county renters prefer residing in a small apartment community rather than a large complex.

Housing in the villages of the county is generally older than 30 years and ranges in condition from dilapidated to fair. Housing in the more rural areas of the county primarily includes farm houses, single-family homes and manufactured homes. Generally, the farm houses and single-family homes range in condition from average to good and are older than 30 years. It should be noted that some single-family homes in the rural areas of the county that are less than 30 years old and these homes typically range in condition from good to excellent.

Most manufactured housing in the county is also older than 30 years and ranges in condition from dilapidated to average. Many of the manufactured homes in the county are occupied by owners, while a few of these homes are rented.

10. Gallia County

A. GENERAL DESCRIPTION

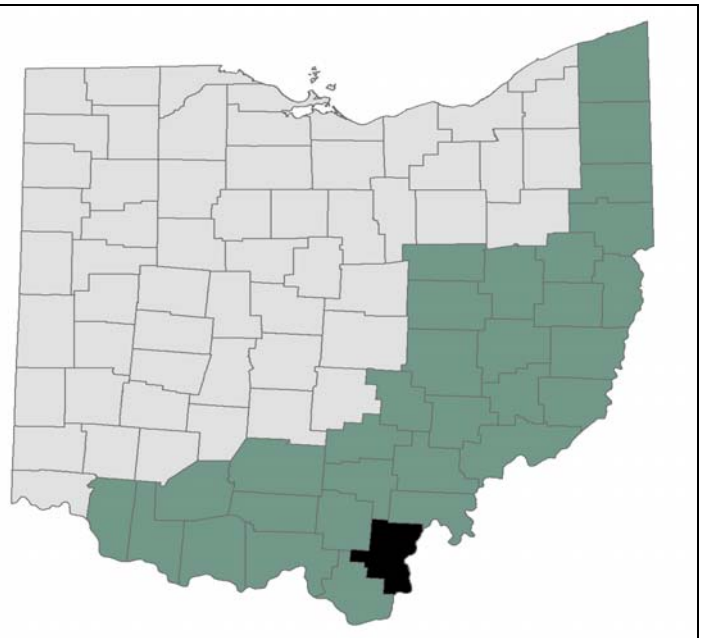
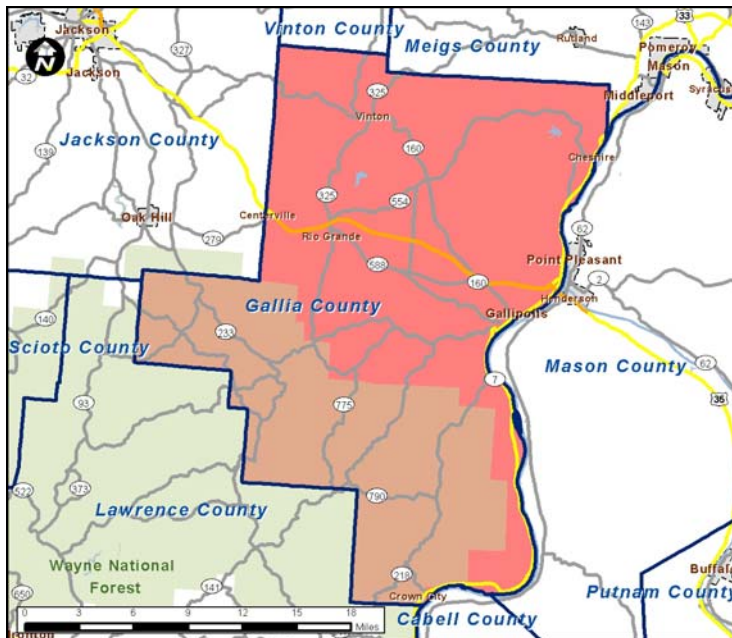
County Seat: Gallipolis
County Size: 468.8 square miles

2000 (Census) Population: 31,068
2010 (Census) Population: 30,934
Population Change: -134 (-0.4%)

2000 (Census) Households: 12,060
2010 (Census) Households: 12,062
Household Change: +2 (<0.1%)

2000 (Census) Median Household Income: \$30,060
2010 (American Community Survey) Median Household Income: \$37,409
Income Change: +\$7,349 (24.4%)

2000 (Census) Median Home Value: \$68,200
2010 (American Community Survey) Median Home Value: \$98,100
Home Value Change: +\$29,900 (43.8%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

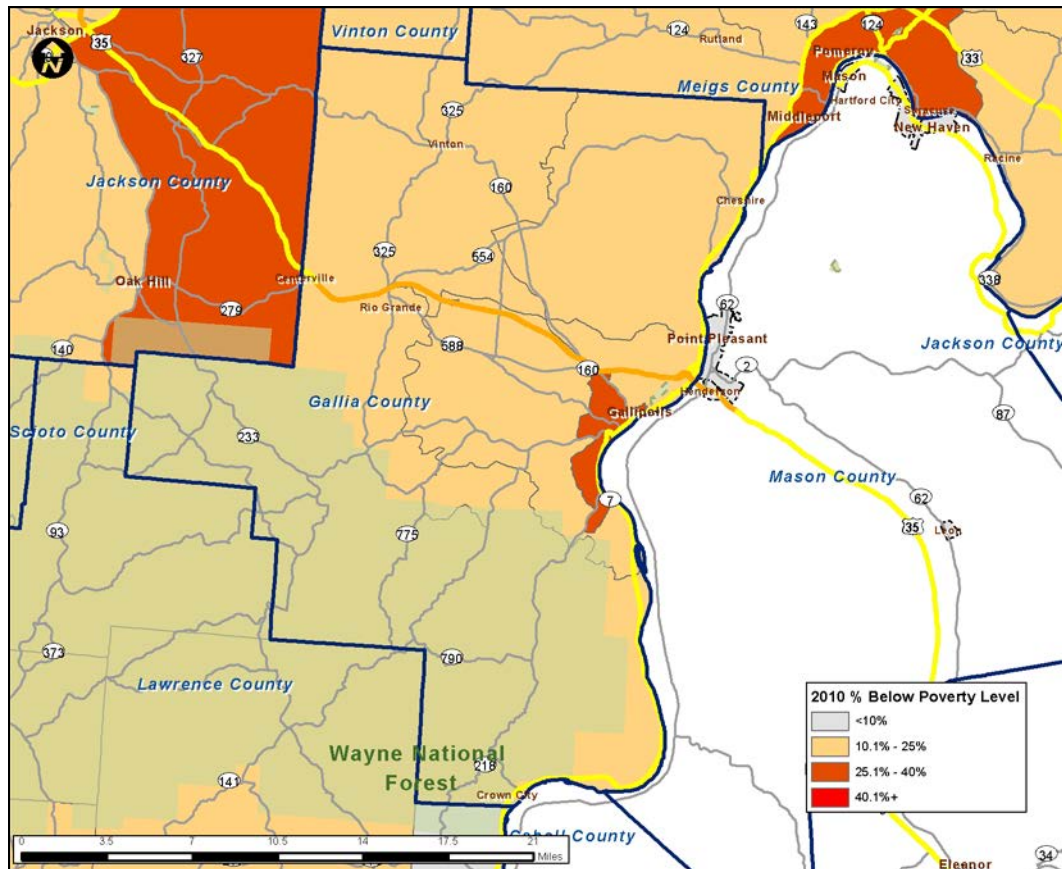
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	31,068	30,934	30,940	30,928
	POPULATION CHANGE	-	-134	6	-12
	PERCENT CHANGE	-	-0.4%	0.0%	0.0%
COUNTY SEAT: GALLIPOIS	POPULATION	4,180	3,635	3,583	3,581
	POPULATION CHANGE	-	-545	-52	-2
	PERCENT CHANGE	-	-13.0%	-1.4%	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	5,454	18.1%	6,432	21.3%
POPULATION NOT LIVING IN POVERTY	24,615	81.9%	23,734	78.7%
TOTAL	30,069	100.0%	30166	100.0%

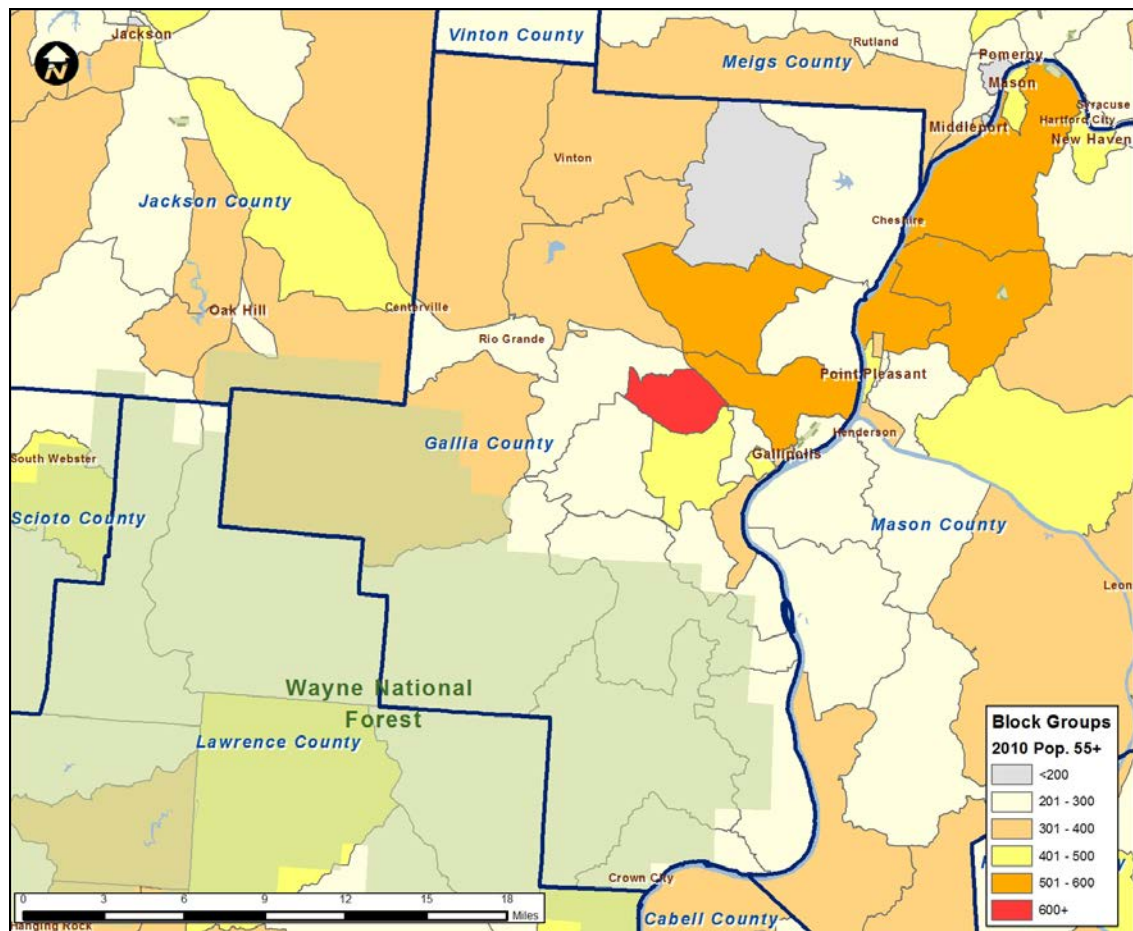
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	8,742	28.1%	8,187	26.5%	7,842	25.4%	-345	-4.2%
20 TO 24	2,053	6.6%	1,921	6.2%	1,853	6.0%	-68	-3.5%
25 TO 34	3,655	11.8%	3,541	11.4%	3,596	11.6%	55	1.6%
35 TO 44	4,891	15.7%	3,677	11.9%	3,439	11.1%	-238	-6.5%
45 TO 54	4,249	13.7%	4,753	15.4%	4,184	13.5%	-569	-12.0%
55 TO 64	3,267	10.5%	3,915	12.7%	4,228	13.7%	313	8.0%
65 TO 74	2,366	7.6%	2,844	9.2%	3,611	11.7%	767	27.0%
75 & OVER	1,845	5.9%	2,096	6.8%	2,174	7.0%	78	3.7%
TOTAL	31,068	100.0%	30,934	100.0%	30,928	100.0%	-6	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

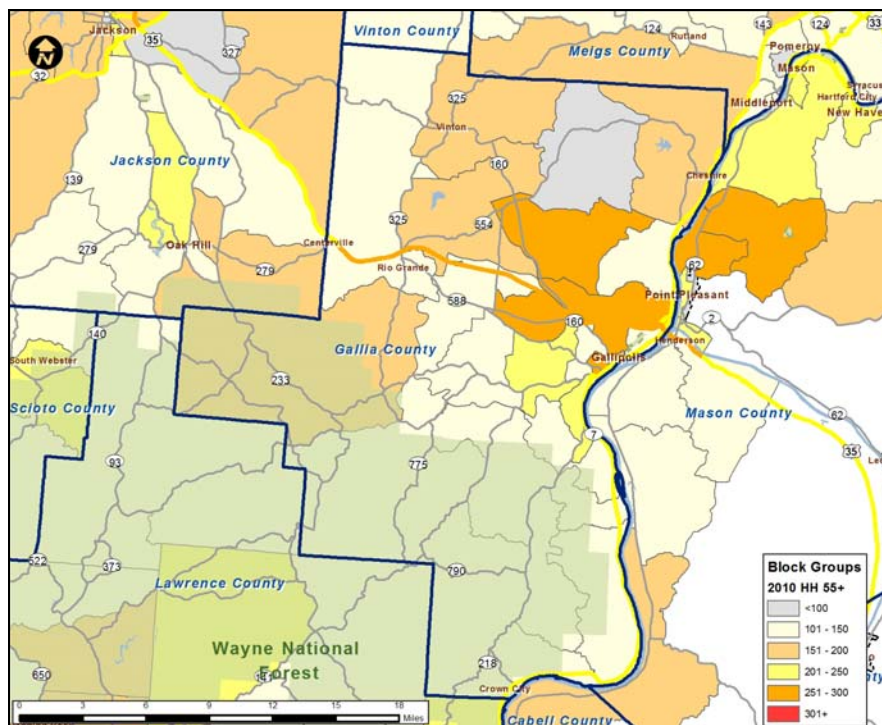
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	12,060	12,062	12,066	12,073
	HOUSEHOLD CHANGE	-	2	4	7
	PERCENT CHANGE	-	0.1%	0.1%	0.1%
COUNTY SEAT: GALLIPOLIS	HOUSEHOLD	1,847	1,572	1,546	1,546
	HOUSEHOLD CHANGE	-	-275	-26	0
	PERCENT CHANGE	-	-14.9%	-1.7%	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	572	4.7%	513	4.3%	540	4.5%	27	5.3%
25 TO 34	1,750	14.5%	1,519	12.6%	1,606	13.3%	87	5.7%
35 TO 44	2,633	21.8%	1,924	16.0%	1,878	15.6%	-46	-2.4%
45 TO 54	2,434	20.2%	2,600	21.6%	1,998	16.5%	-602	-23.2%
55 TO 64	1,934	16.0%	2,326	19.3%	2,493	20.6%	167	7.2%
65 TO 74	1,562	13.0%	1,767	14.6%	2,045	16.9%	278	15.7%
75 TO 84	885	7.3%	1,063	8.8%	1,064	8.8%	1	0.1%
85 & OVER	290	2.4%	350	2.9%	450	3.7%	100	28.6%
TOTAL	12,060	100.0%	12,062	100.0%	12,073	100.0%	11	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



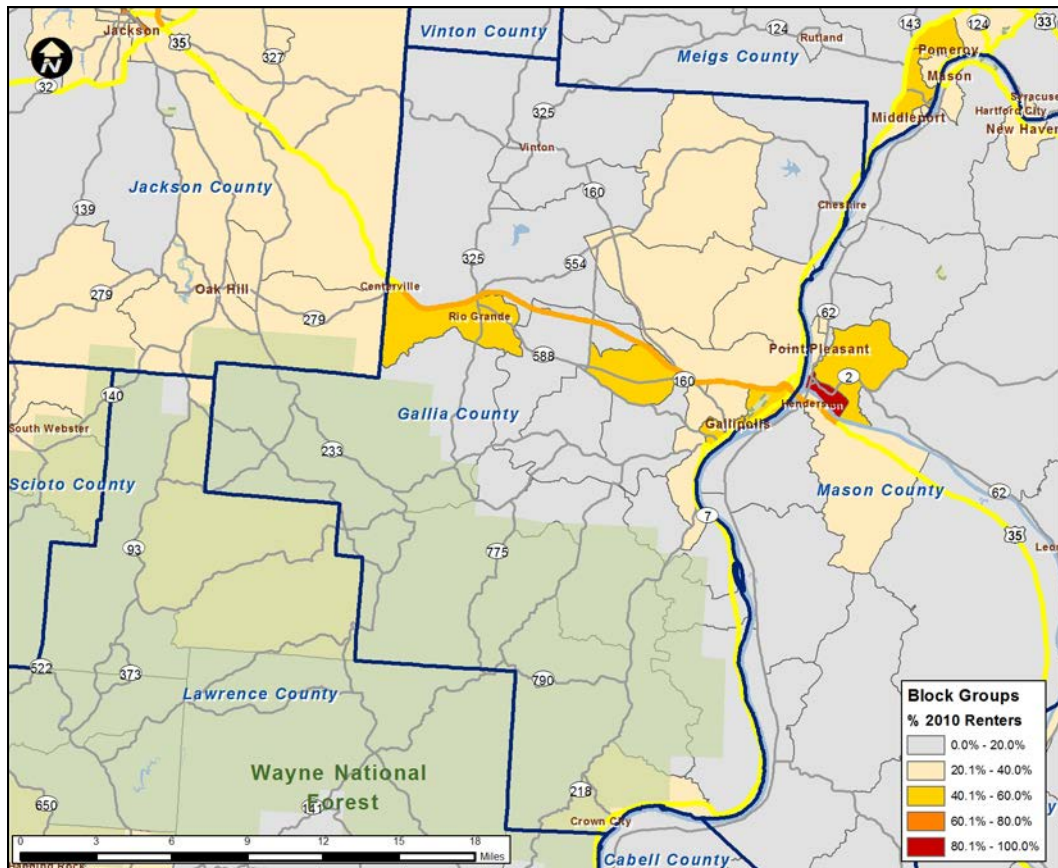
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,033	74.9%	8,745	72.5%	8,765	72.6%
RENTER-OCCUPIED	3,027	25.1%	3,317	27.5%	3,309	27.4%
TOTAL	12,060	100.0%	12,062	100.0%	12,073	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,838	82.2%	4,451	80.8%	4,848	80.1%
RENTER-OCCUPIED	833	17.8%	1,055	19.2%	1,203	19.9%
TOTAL	4,671	100.0%	5,506	100.0%	6,051	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,261	38.0%	1,386	41.9%	125	9.9%
2 PERSONS	853	25.7%	741	22.4%	-112	-13.1%
3 PERSONS	535	16.1%	580	17.5%	45	8.4%
4 PERSONS	368	11.1%	405	12.2%	37	10.1%
5 PERSONS+	300	9.0%	197	6.0%	-103	-34.3%
TOTAL	3,317	100.0%	3,309	100.0%	-8	-0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,990	22.8%	1,857	21.2%	-133	-6.7%
2 PERSONS	3,434	39.3%	3,447	39.3%	13	0.4%
3 PERSONS	1,400	16.0%	1,589	18.1%	189	13.5%
4 PERSONS	1,108	12.7%	1,188	13.6%	80	7.2%
5 PERSONS+	813	9.3%	683	7.8%	-130	-16.0%
TOTAL	8,745	100.0%	8,765	100.0%	20	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	630	59.7%	717	59.6%	87	13.9%
2 PERSONS	295	28.0%	323	26.8%	28	9.4%
3 PERSONS	77	7.3%	90	7.5%	13	17.3%
4 PERSONS	33	3.1%	47	3.9%	14	44.1%
5 PERSONS+	21	2.0%	26	2.1%	5	25.5%
TOTAL	1,055	100.0%	1,203	100.0%	148	14.0%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,363	30.6%	1,449	29.9%	86	6.3%
2 PERSONS	2,413	54.2%	2,589	53.4%	176	7.3%
3 PERSONS	471	10.6%	560	11.6%	89	18.8%
4 PERSONS	131	2.9%	155	3.2%	24	18.6%
5 PERSONS+	73	1.6%	94	1.9%	21	28.2%
TOTAL	4,451	100.0%	4,848	100.0%	397	8.9%

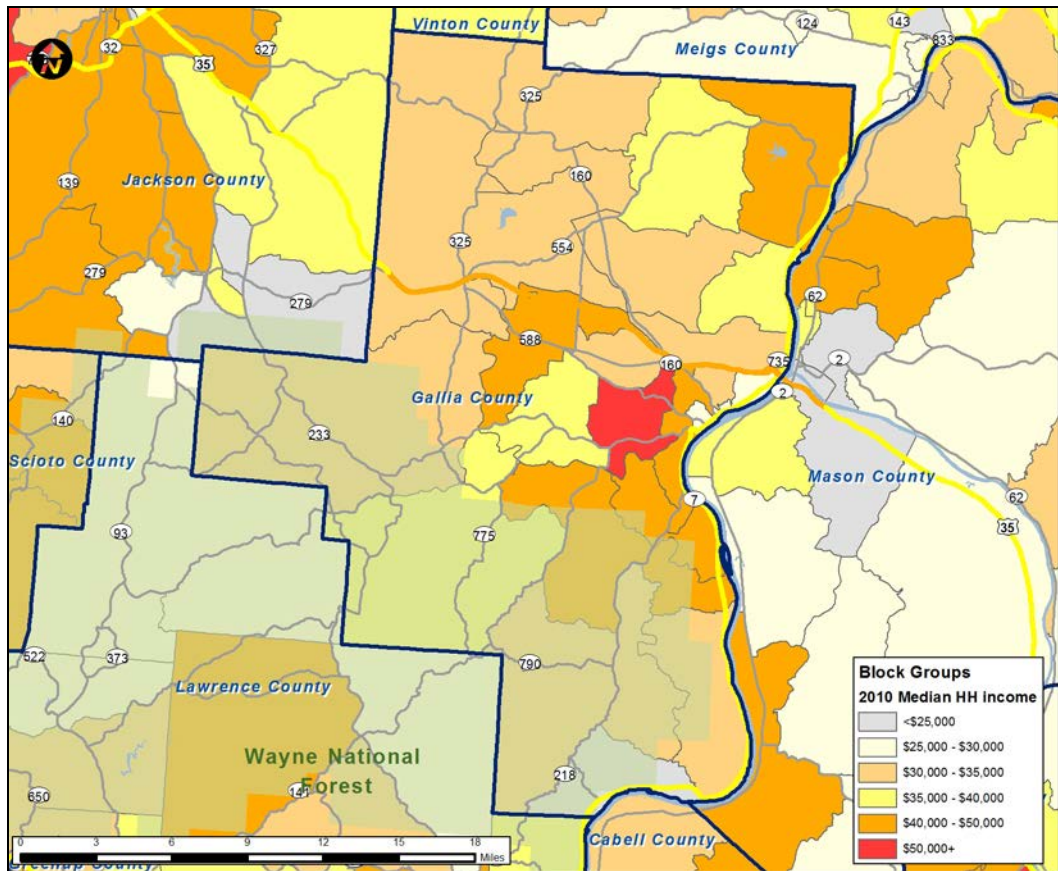
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,691	14.0%	1,504	12.5%	1,464	12.1%
\$10,000 TO \$19,999	2,386	19.8%	2,086	17.3%	2,028	16.8%
\$20,000 TO \$29,999	1,927	16.0%	1,793	14.9%	1,767	14.6%
\$30,000 TO \$39,999	1,755	14.5%	1,500	12.4%	1,485	12.3%
\$40,000 TO \$49,999	1,259	10.4%	1,380	11.4%	1,377	11.4%
\$50,000 TO \$59,999	994	8.2%	958	7.9%	978	8.1%
\$60,000 TO \$74,999	755	6.3%	1,043	8.6%	1,059	8.8%
\$75,000 TO \$99,999	715	5.9%	824	6.8%	870	7.2%
\$100,000 TO \$124,999	342	2.8%	498	4.1%	514	4.3%
\$125,000 TO \$149,999	67	0.6%	253	2.1%	273	2.3%
\$150,000 TO \$199,999	87	0.7%	96	0.8%	120	1.0%
\$200,000 & OVER	84	0.7%	130	1.1%	138	1.1%
TOTAL	12,060	100.0%	12,066	100.0%	12,073	100.0%
MEDIAN INCOME	\$30,060		\$34,336		\$35,234	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	818	17.5%	809	14.5%	849	14.0%
\$10,000 TO \$19,999	1,173	25.1%	1,153	20.7%	1,202	19.9%
\$20,000 TO \$29,999	887	19.0%	1,012	18.2%	1,063	17.6%
\$30,000 TO \$39,999	584	12.5%	708	12.7%	774	12.8%
\$40,000 TO \$49,999	396	8.5%	551	9.9%	612	10.1%
\$50,000 TO \$59,999	300	6.4%	371	6.7%	419	6.9%
\$60,000 TO \$74,999	152	3.2%	379	6.8%	425	7.0%
\$75,000 TO \$99,999	132	2.8%	214	3.8%	270	4.5%
\$100,000 TO \$124,999	100	2.1%	136	2.4%	162	2.7%
\$125,000 TO \$149,999	18	0.4%	90	1.6%	108	1.8%
\$150,000 TO \$199,999	52	1.1%	45	0.8%	60	1.0%
\$200,000 & OVER	61	1.3%	99	1.8%	107	1.8%
TOTAL	4,671	100.0%	5,566	100.0%	6,051	100.0%
MEDIAN INCOME	\$23,888		\$28,114		\$29,166	

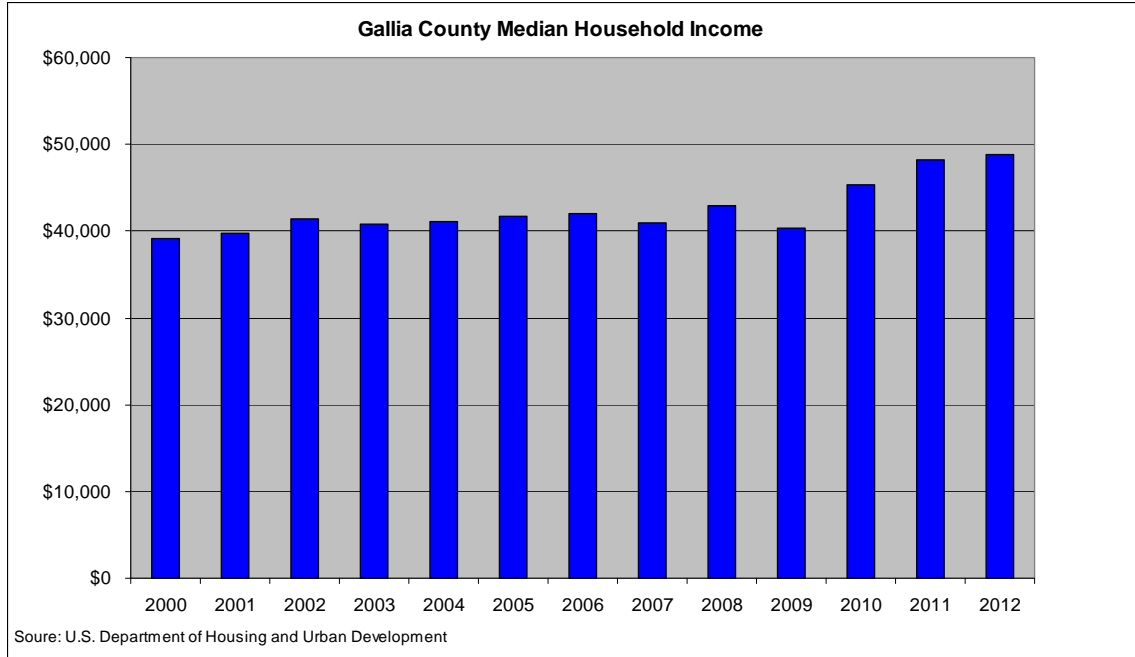
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$39,100	-
2001	\$39,700	1.5%
2002	\$41,400	4.3%
2003	\$40,800	-1.4%
2004	\$41,100	0.7%
2005	\$41,650	1.3%
2006	\$42,000	0.8%
2007	\$41,000	-2.4%
2008	\$42,900	4.6%
2009	\$40,400	-5.8%
2010	\$45,300	12.1%
2011	\$48,200	6.4%
2012	\$48,800	1.2%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Gallia County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	490	202	102	36	40	870
\$10,000 TO \$19,999	328	229	158	128	50	894
\$20,000 TO \$29,999	137	144	127	68	46	523
\$30,000 TO \$39,999	98	84	88	54	8	331
\$40,000 TO \$49,999	63	61	41	29	1	195
\$50,000 TO \$59,999	23	17	11	15	14	81
\$60,000 TO \$74,999	0	6	16	21	6	49
\$75,000 TO \$99,999	2	14	17	15	7	56
\$100,000 TO \$124,999	1	2	3	7	4	17
\$125,000 TO \$149,999	0	0	0	1	1	2
\$150,000 TO \$199,999	0	3	0	1	1	5
\$200,000 & OVER	0	1	1	2	0	4
TOTAL	1,142	763	564	378	180	3,027

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	552	168	90	30	32	872
\$10,000 TO \$19,999	402	225	146	116	49	937
\$20,000 TO \$29,999	184	139	141	64	45	574
\$30,000 TO \$39,999	110	90	72	54	8	334
\$40,000 TO \$49,999	97	59	66	45	2	270
\$50,000 TO \$59,999	26	32	15	13	20	107
\$60,000 TO \$74,999	6	20	24	33	16	98
\$75,000 TO \$99,999	3	15	26	26	9	79
\$100,000 TO \$124,999	3	14	15	16	6	53
\$125,000 TO \$149,999	1	2	5	8	4	20
\$150,000 TO \$199,999	0	1	1	1	2	6
\$200,000 & OVER	1	3	2	3	0	10
TOTAL	1,385	769	602	411	194	3,361

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	549	154	84	29	31	847
\$10,000 TO \$19,999	403	214	134	111	48	910
\$20,000 TO \$29,999	192	128	135	60	44	559
\$30,000 TO \$39,999	104	90	69	54	8	325
\$40,000 TO \$49,999	94	58	68	42	2	264
\$50,000 TO \$59,999	26	38	15	14	24	117
\$60,000 TO \$74,999	7	21	25	38	15	104
\$75,000 TO \$99,999	5	18	26	28	11	88
\$100,000 TO \$124,999	3	13	17	15	7	54
\$125,000 TO \$149,999	2	3	6	9	4	24
\$150,000 TO \$199,999	0	1	1	2	2	7
\$200,000 & OVER	1	5	1	3	1	11
TOTAL	1,386	741	580	405	197	3,309

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Gallia County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	244	42	12	3	0	300
\$10,000 TO \$19,999	141	109	15	4	4	273
\$20,000 TO \$29,999	77	40	16	0	0	133
\$30,000 TO \$39,999	15	19	4	5	0	44
\$40,000 TO \$49,999	10	6	8	1	1	26
\$50,000 TO \$59,999	4	17	4	1	10	37
\$60,000 TO \$74,999	0	0	0	4	0	4
\$75,000 TO \$99,999	2	5	0	1	0	8
\$100,000 TO \$124,999	1	0	0	1	0	2
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	3	0	1	0	4
\$200,000 & OVER	0	1	0	1	0	2
TOTAL	494	241	60	22	15	833

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	282	38	12	3	0	336
\$10,000 TO \$19,999	190	115	14	4	4	328
\$20,000 TO \$29,999	106	50	23	0	0	179
\$30,000 TO \$39,999	24	30	5	9	1	68
\$40,000 TO \$49,999	22	10	16	2	2	51
\$50,000 TO \$59,999	6	29	8	1	15	59
\$60,000 TO \$74,999	5	9	0	8	0	23
\$75,000 TO \$99,999	2	4	0	3	0	9
\$100,000 TO \$124,999	3	6	0	2	0	11
\$125,000 TO \$149,999	1	1	0	1	0	3
\$150,000 TO \$199,999	0	1	0	1	0	2
\$200,000 & OVER	1	3	0	2	0	6
TOTAL	642	297	79	36	22	1,076

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	307	41	13	3	0	364
\$10,000 TO \$19,999	215	118	15	5	4	358
\$20,000 TO \$29,999	121	52	25	0	0	198
\$30,000 TO \$39,999	26	34	7	12	1	80
\$40,000 TO \$49,999	25	10	21	1	2	58
\$50,000 TO \$59,999	7	35	8	2	19	71
\$60,000 TO \$74,999	6	11	0	13	0	30
\$75,000 TO \$99,999	4	7	0	5	0	16
\$100,000 TO \$124,999	3	7	0	2	0	12
\$125,000 TO \$149,999	2	2	0	1	0	5
\$150,000 TO \$199,999	0	1	0	1	0	2
\$200,000 & OVER	1	4	0	2	0	7
TOTAL	717	323	90	47	26	1,203

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Gallia County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	426	75	17	0	0	517
\$10,000 TO \$19,999	421	392	60	21	7	900
\$20,000 TO \$29,999	174	486	67	21	5	754
\$30,000 TO \$39,999	132	316	56	34	3	540
\$40,000 TO \$49,999	40	277	45	1	7	370
\$50,000 TO \$59,999	18	173	67	1	4	263
\$60,000 TO \$74,999	15	94	25	6	8	148
\$75,000 TO \$99,999	5	80	24	10	5	124
\$100,000 TO \$124,999	6	66	14	7	5	98
\$125,000 TO \$149,999	1	14	3	0	0	18
\$150,000 TO \$199,999	3	39	6	0	0	48
\$200,000 & OVER	5	43	6	2	3	59
TOTAL	1,245	2,055	389	103	47	3,838

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	403	56	14	0	0	473
\$10,000 TO \$19,999	411	329	56	22	7	825
\$20,000 TO \$29,999	231	505	75	20	2	833
\$30,000 TO \$39,999	157	371	69	38	4	640
\$40,000 TO \$49,999	65	373	52	2	7	499
\$50,000 TO \$59,999	21	198	82	2	8	311
\$60,000 TO \$74,999	30	237	48	18	24	356
\$75,000 TO \$99,999	19	128	36	12	9	204
\$100,000 TO \$124,999	9	75	23	11	6	125
\$125,000 TO \$149,999	6	53	15	7	5	87
\$150,000 TO \$199,999	4	31	7	1	0	43
\$200,000 & OVER	9	67	11	2	4	93
TOTAL	1,365	2,423	489	136	78	4,490

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	415	55	15	0	0	484
\$10,000 TO \$19,999	426	329	58	23	8	845
\$20,000 TO \$29,999	249	511	81	22	2	865
\$30,000 TO \$39,999	168	399	77	45	5	694
\$40,000 TO \$49,999	76	410	59	2	7	554
\$50,000 TO \$59,999	27	215	95	2	9	348
\$60,000 TO \$74,999	30	261	58	21	25	394
\$75,000 TO \$99,999	25	155	44	15	15	254
\$100,000 TO \$124,999	11	91	29	11	7	149
\$125,000 TO \$149,999	8	59	19	9	7	103
\$150,000 TO \$199,999	7	36	10	3	2	58
\$200,000 & OVER	8	70	15	2	5	100
TOTAL	1,449	2,589	560	155	94	4,848

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Gallia County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 31.9%), Retail Trade and Public Administration comprise over 57% of the Site PMA labor force. Employment in the Gallia County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	0.7%	14	0.1%	2.0
MINING	1	0.1%	4	0.0%	4.0
UTILITIES	6	0.6%	215	1.8%	35.8
CONSTRUCTION	62	6.4%	284	2.3%	4.6
MANUFACTURING	29	3.0%	714	5.8%	24.6
WHOLESALE TRADE	44	4.6%	294	2.4%	6.7
RETAIL TRADE	179	18.5%	1,612	13.1%	9.0
TRANSPORTATION & WAREHOUSING	25	2.6%	277	2.3%	11.1
INFORMATION	12	1.2%	107	0.9%	8.9
FINANCE & INSURANCE	51	5.3%	290	2.4%	5.7
REAL ESTATE & RENTAL & LEASING	37	3.8%	130	1.1%	3.5
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	36	3.7%	92	0.7%	2.6
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.1%	100	0.8%	100.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	22	2.3%	444	3.6%	20.2
EDUCATIONAL SERVICES	30	3.1%	1,002	8.2%	33.4
HEALTH CARE & SOCIAL ASSISTANCE	81	8.4%	3,911	31.9%	48.3
ARTS, ENTERTAINMENT & RECREATION	12	1.2%	80	0.7%	6.7
ACCOMMODATION & FOOD SERVICES	59	6.1%	788	6.4%	13.4
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	191	19.8%	417	3.4%	2.2
PUBLIC ADMINISTRATION	78	8.1%	1,493	12.2%	19.1
NONCLASSIFIABLE	4	0.4%	0	0.0%	0.0
TOTAL	967	100.0%	12,268	100.0%	12.7

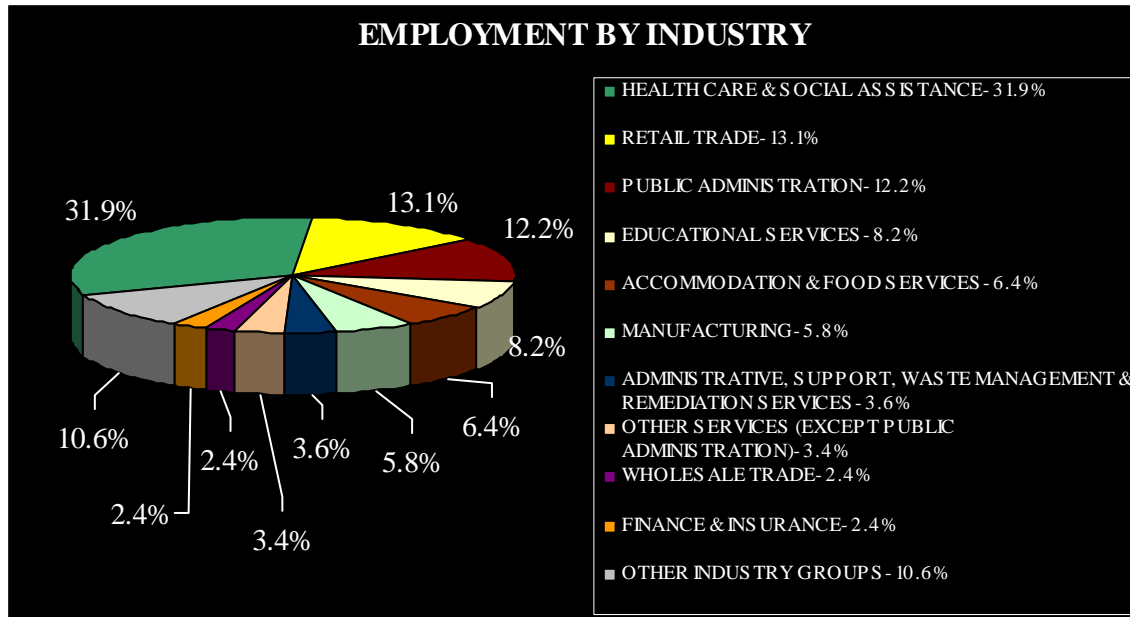
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

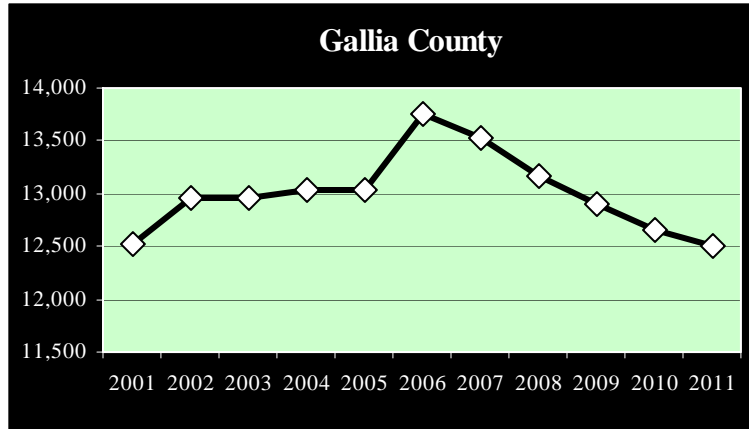
Excluding 2011, the employment base has declined by 8.1% over the past five years in Gallia County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Gallia County, Ohio and the United States.

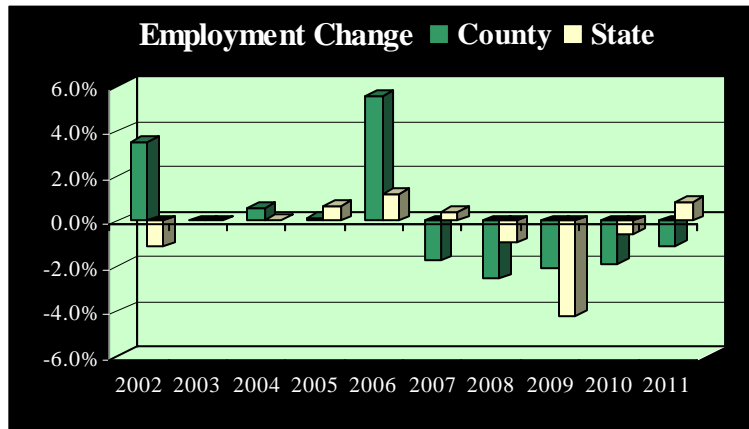
YEAR	TOTAL EMPLOYMENT					
	GALLIA COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	12,518	-	5,566,735	-	138,241,767	-
2002	12,956	3.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	12,954	0.0%	5,498,936	-0.1%	138,386,944	0.3%
2004	13,025	0.5%	5,502,533	0.1%	139,988,842	1.2%
2005	13,042	0.1%	5,537,419	0.6%	142,328,023	1.7%
2006	13,762	5.5%	5,602,764	1.2%	144,990,053	1.9%
2007	13,518	-1.8%	5,626,086	0.4%	146,397,565	1.0%
2008	13,169	-2.6%	5,570,514	-1.0%	146,068,942	-0.2%
2009	12,898	-2.1%	5,334,774	-4.2%	140,721,692	-3.7%
2010	12,648	-1.9%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	12,507	-1.1%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



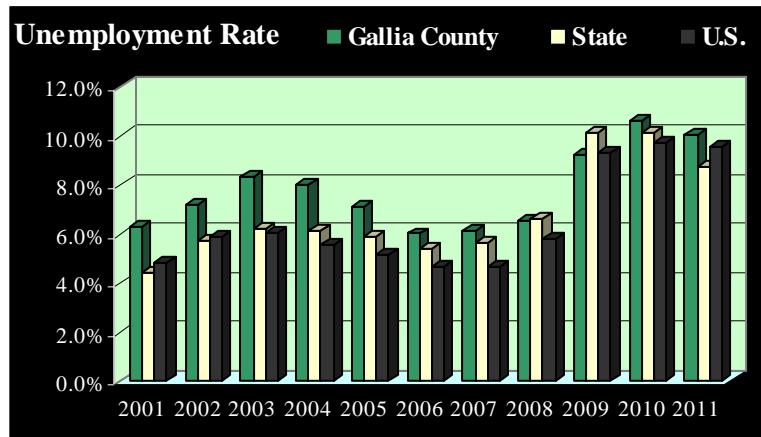
The following table illustrates the percent change in employment for Gallia County and Ohio.



Unemployment rates for Gallia County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	GALLIA COUNTY	OHIO	UNITED STATES
2001	6.3%	4.4%	4.8%
2002	7.2%	5.7%	5.8%
2003	8.3%	6.2%	6.0%
2004	8.0%	6.1%	5.6%
2005	7.1%	5.9%	5.2%
2006	6.0%	5.4%	4.7%
2007	6.1%	5.6%	4.7%
2008	6.5%	6.6%	5.8%
2009	9.2%	10.1%	9.3%
2010	10.6%	10.1%	9.7%
2011*	10.0%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Gallia County.

IN-PLACE EMPLOYMENT GALLIA COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	11,911	-	-
2002	12,332	421	3.5%
2003	12,272	-60	-0.5%
2004	12,517	245	2.0%
2005	12,356	-161	-1.3%
2006	12,353	-3	0.0%
2007	12,107	-246	-2.0%
2008	11,968	-139	-1.1%
2009	11,652	-316	-2.6%
2010	11,261	-391	-3.4%
2011*	11,026	-235	-2.1%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Gallia County to be 89.0% of the total Gallia County employment.

The 10 largest employers in Gallia County comprise a total of more than 4,500 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
HOLZER MEDICAL CENTER	ACUTE CARE HOSPITAL	1,156
TOYOTA MOTOR MFG. OF WVA	MANUFACTURER	1,020
GALLIPOLIS DEVELOPMENT CENTER	SOCIAL SERVICES	421
GALLIA COUNTY	GOVERNMENT	380
WALMART	RETAIL	368
GALLIA COUNTY LOCAL SCHOOL DISTRICT	EDUCATION	304
GALLIPOLIS CITY SCHOOL DISTRICT	EDUCATION	276
UNIVERSITY OF RIO GRANDE	EDUCATION	273
AEP GAVIN PLANT	POWER PLANT	270
OHIO VALLEY BANK	BANKING	264
TOTAL		4,732

Source: Gallipolis Retail Merchants, 2011

According to Michelle Miller of the Gallipolis Retail Merchants, the largest employers in the county are The Holzer Medical Center and automotive manufacturer Toyota Motor Manufacturing of WV. The remainder of the principal employers are primarily in the education and government sectors. Although federal and state funding cuts resulting from the lingering effects of the national recession have resulted in some local employee reductions, the largest employers are considered steady at this time.

Ms. Miller notes several recent layoffs in the county: Bob Evans laid off about 50 people from their sausage plant. The department of Job and Family Services and the Gallipolis Developmental Center have also experienced layoffs. Other local companies have elected to leave vacated positions unfilled as cost cutting measures. In January 2012 Gallia County implemented 15% budget cuts across the board, which prompted the sheriff's department to eliminate 20 full-time and part-time positions. There was one WARN notice for the county in the last two years: In December 2010, the Southeast Ohio EMS laid off 171 employees in Gallipolis.

Development in the county is mainly occurring at the State Route 850 exchange off U.S. Highway 35 where the Dan Evans Industrial park is located. In June 2011 Ohio Valley Trackwork, Inc. announced they are expanding operations and will hire five to 10 new employees for their mining and tunneling track construction business.

The distribution of high speed broadband Internet throughout the county is underway. Several sewer projects in the county will bring newer up-to-date service to areas of the county. In West Virginia, U.S. Highway 35 may be expanded, and this improvement could bring more traffic into Gallia County.

Portions of the Wayne National Forest are located in the western part of the county, as is the Crown City Wildlife Area that together provide over 11,000 acres of public recreation and hunting and fishing. The Ohio River that borders the eastern edge of the county also has the potential to attract tourism and business. Currently efforts are underway to analyze the feasibility of development of several sites along the river.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,033	74.9%	8,745	72.5%
RENTER-OCCUPIED	3,027	25.1%	3,317	27.5%
TOTAL-OCCUPIED UNITS*	12,060	89.3%	12,062	100.0%
FOR RENT	276	19.2%	367	19.7%
RENTED, NOT OCCUPIED	N/A	N/A	29	1.6%
FOR SALE ONLY	189	13.1%	215	11.5%
SOLD, NOT OCCUPIED	N/A	N/A	55	3.0%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	392	27.3%	406	21.8%
ALL OTHER VACANTS	358	24.9%	791	42.5%
TOTAL VACANT UNITS	1,438	10.7%	1,863	13.4%
TOTAL	13,498	100.0%	13,925	100.0%
SUBSTANDARD UNITS**	120	1.0%	58	0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	9,033	74.9%	8,963	70	0.8%
	RENTER-OCCUPIED	3,027	25.1%	2,977	50	1.7%
	TOTAL	12,060	100.0%	11,940	120	1.0%
2010 (ACS)	OWNER-OCCUPIED	8,934	73.0%	8,903	31	0.3%
	RENTER-OCCUPIED	3,312	27.0%	3,285	27	0.8%
	TOTAL	12,246	100.0%	12,188	58	0.5%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	499	5.6%	81	2.4%
2000 TO 2004	644	7.2%	150	4.5%
1990 TO 1999	1,723	19.3%	406	12.3%
1980 TO 1989	1,345	15.1%	453	13.7%
1970 TO 1979	1,783	20.0%	656	19.8%
1960 TO 1969	852	9.5%	359	10.8%
1950 TO 1959	771	8.6%	276	8.3%
1940 TO 1949	416	4.7%	307	9.3%
1939 OR EARLIER	901	10.1%	624	18.8%
TOTAL	8,934	100.0%	3,312	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	8,052	66.8%	8,748	71.4%
2 TO 4	573	4.8%	563	4.6%
5 TO 19	240	2.0%	329	2.7%
20 TO 49	125	1.0%	75	0.6%
50 OR MORE	33	0.3%	52	0.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	3,037	25.2%	2,479	20.2%
TOTAL	12,060	100.0%	12,246	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,019	74.8%	8,934	73.0%
0.50 OR LESS OCCUPANTS PER ROOM	6,717	74.5%	6,688	74.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,175	24.1%	2,215	24.8%
1.01 TO 1.50 OCCUPANTS PER ROOM	88	1.0%	19	0.2%
1.51 TO 2.00 OCCUPANTS PER ROOM	31	0.3%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	8	0.1%	12	0.1%
RENTER-OCCUPIED	3,041	25.2%	3,312	27.0%
0.50 OR LESS OCCUPANTS PER ROOM	1,950	64.1%	2,182	65.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,035	34.0%	1,001	30.2%
1.01 TO 1.50 OCCUPANTS PER ROOM	56	1.8%	80	2.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	0	0.0%	32	1.0%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	17	0.5%
TOTAL	12,060	100.0%	12,246	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
GALLIA COUNTY	30.9%	39.6%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – GALLIA COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	5	1	4	6	1	0	0	0	6	9
UNITS IN SINGLE-FAMILY STRUCTURES	5	1	4	2	1	0	0	0	1	1
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	0	5	8
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	2	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	0	3	6
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0



		GALLIA COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			874
LESS THAN 20.0 PERCENT		10	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		30	
30.0 TO 34.9 PERCENT		43	
35.0 PERCENT OR MORE		535	
NOT COMPUTED		256	
\$10,000 TO \$19,999:			1,035
LESS THAN 20.0 PERCENT		8	
20.0 TO 24.9 PERCENT		47	
25.0 TO 29.9 PERCENT		39	
30.0 TO 34.9 PERCENT		72	
35.0 PERCENT OR MORE		648	
NOT COMPUTED		221	
\$20,000 TO \$34,999:			755
LESS THAN 20.0 PERCENT		95	
20.0 TO 24.9 PERCENT		110	
25.0 TO 29.9 PERCENT		174	
30.0 TO 34.9 PERCENT		82	
35.0 PERCENT OR MORE		127	
NOT COMPUTED		167	
\$35,000 TO \$49,999:			356
LESS THAN 20.0 PERCENT		121	
20.0 TO 24.9 PERCENT		109	
25.0 TO 29.9 PERCENT		29	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		97	
\$50,000 TO \$74,999:			229
LESS THAN 20.0 PERCENT		186	
20.0 TO 24.9 PERCENT		9	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		34	
\$75,000 TO \$99,999:		60	
LESS THAN 20.0 PERCENT			50
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		10	
\$100,000 OR MORE:			3
LESS THAN 20.0 PERCENT		3	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
	TOTAL		3,312

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Gallia County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	12	163	6	96.3%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	54	0	100.0%
GOVERNMENT-SUBSIDIZED	7	323	7	97.8%
TOTAL	20	540	13	97.4%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	99	60.7%	5	5.1%	\$481
TWO-BEDROOM	1.0	57	35.0%	1	1.8%	\$504
TWO-BEDROOM	2.0	2	1.2%	0	0.0%	\$857
THREE-BEDROOM	1.0	3	1.8%	0	0.0%	\$556
THREE-BEDROOM	2.0	2	1.2%	0	0.0%	\$987
TOTAL MARKET RATE		163	100.0%	6	3.7%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	42	77.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	12	22.2%	0	0.0%	N/A
TOTAL TAX CREDIT		54	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	105	32.5%	2	1.9%	N/A
TWO-BEDROOM	1.0	156	48.3%	5	3.2%	N/A
THREE-BEDROOM	1.0	18	5.6%	0	0.0%	N/A
THREE-BEDROOM	1.5	26	8.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	16	5.0%	0	0.0%	N/A
FIVE-BEDROOM	2.0	2	0.6%	0	0.0%	N/A
TOTAL TAX CREDIT		323	100.0%	7	2.2%	-
GRAND TOTAL		540	100.0%	13	2.6%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	54	0.0%
1960 TO 1969	0	0.0%
1970 TO 1979	348	3.7%
1980 TO 1989	138	0.0%
1990 TO 1999	0	0.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	522	2.6%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	2	0.0%
B	1	2	0.0%
B-	3	4	0.0%
C+	2	19	15.8%
C	3	117	2.6%
C-	2	19	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	2	74	9.5%
B-	2	61	0.0%
C+	2	94	0.0%
C	2	148	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	27	407	13	96.8%
SENIOR (AGE 55+)	4	115	0	100.0%
TOTAL	31	522	13	97.5%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	377	7	98.1%
40% - 60% AMHI (TAX CREDIT)	0	0	-
0-60% AMHI (ALL AFFORDABLE)	377	7	98.1%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	115	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	115	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Gallia County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Gallia County is \$82,833. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$82,833 home is \$577, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$82,833
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$78,691
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$422
ESTIMATED TAXES AND INSURANCE*	\$106
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$49
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$577

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	1
MEDIAN SALES PRICE	\$99,000
MEDIAN SQUARE FOOTAGE	1,890
MEDIAN YEAR BUILT	1935
MEDIAN NUMBER OF BEDROOMS	4
MEDIAN NUMBER OF BATHROOMS	3

Source: 2011 county sales records



Foreclosure Analysis

Based on information obtained from RealtyTrac, there are no homes currently in the foreclosure process within Gallia County.

G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$17,110	\$21,390	\$25,670	\$34,220
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,520	\$24,400	\$29,280	\$39,040
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,980	\$27,480	\$32,970	\$43,960
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$24,390	\$30,490	\$36,590	\$48,780
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$26,350	\$32,940	\$39,520	\$52,700
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$48,800				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$55,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,990	\$0	\$26,350	2,112	6.1%
41% - 60% AMHI	\$23,161	\$34,740	551	\$26,351	\$39,520	513	-6.9%
61% - 80% AMHI	\$34,741	\$46,320	346	\$39,521	\$52,690	311	-10.1%
OVER 80% AMHI	\$46,321	NO LIMIT	472	\$52,691	NO LIMIT	374	-20.8%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,165	\$0	\$26,350	2,503	15.6%
41% - 60% AMHI	\$23,161	\$34,740	1,386	\$26,351	\$39,520	1,546	11.5%
61% - 80% AMHI	\$34,741	\$46,320	1,315	\$39,521	\$52,690	1,399	6.4%
OVER 80% AMHI	\$46,321	NO LIMIT	3,840	\$52,691	NO LIMIT	3,314	-13.7%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	4,155	\$0	\$26,350	4,615	11.1%
41% - 60% AMHI	\$23,161	\$34,740	1,937	\$26,351	\$39,520	2,059	6.3%
61% - 80% AMHI	\$34,741	\$46,320	1,661	\$39,521	\$52,690	1,710	3.0%
OVER 80% AMHI	\$46,321	NO LIMIT	4,312	\$52,691	NO LIMIT	3,688	-14.5%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	571	\$0	\$19,520	704	23.3%
41% - 60% AMHI	\$17,161	\$25,740	196	\$19,521	\$29,280	201	2.6%
61% - 80% AMHI	\$25,741	\$34,320	105	\$29,281	\$39,040	86	-18.1%
OVER 80% AMHI	\$34,321	NO LIMIT	203	\$39,041	NO LIMIT	209	3.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,064	\$0	\$19,520	1,288	21.1%
41% - 60% AMHI	\$17,161	\$25,740	712	\$19,521	\$29,280	843	18.4%
61% - 80% AMHI	\$25,741	\$34,320	631	\$29,281	\$39,040	690	9.4%
OVER 80% AMHI	\$34,321	NO LIMIT	2,081	\$39,041	NO LIMIT	2,027	-2.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,635	\$0	\$19,520	1,992	21.8%
41% - 60% AMHI	\$17,161	\$25,740	908	\$19,521	\$29,280	1,044	15.0%
61% - 80% AMHI	\$25,741	\$34,320	736	\$29,281	\$39,040	776	5.4%
OVER 80% AMHI	\$34,321	NO LIMIT	2,284	\$39,041	NO LIMIT	2,236	-2.1%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,732	\$0	\$32,940	1,724	-0.5%
SENIOR (AGE 62+)	\$0	\$21,450	500	\$0	\$24,400	596	19.2%
ALL	\$0	\$28,950	2,323	\$0	\$32,940	2,411	3.8%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(377 + 64 HCV) 441	0	(377 + 64 HCV*) 41
Number of Income-Eligible Renter Households	2,323	551	2,541
Existing Affordable Housing Penetration Rate – 2012	= 19.0%	N/A	= 1.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	115	0	115
Number of Income-Eligible Renter Households	500	196	767
Penetration Rate – 2012	= 23.0%	N/A	= 15.0%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(377 + 64 HCV) 441	0	(377 + 64 HCV*) 41
Number of Income-Eligible Renter Households	2,411	513	2,625
Existing Affordable Housing Penetration Rate – 2017	= 18.3%	N/A	= 1.6%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	115	0	115
Number of Income-Eligible Renter Households	596	201	905
Penetration Rate – 2017	= 19.3%	N/A	= 12.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,882	385	1,970	481
41%-60% AMHI (TAX CREDIT)	551	196	513	201

J. OVERVIEW AND INTERVIEWS

Gallia County is a very rural county in southern Ohio. The city of Gallipolis is the largest in the county and has a population of just 3,641; it is also the county seat. The city of Gallipolis is approximately 40 miles northeast of Huntington, West Virginia, 104 miles southeast of Columbus and 140 miles east of Cincinnati.

Other villages in the county include Cheshire and Crown City; both located along the Ohio River. Additional villages and unincorporated areas are located inland from the river and include Centerville, Bidwell, Rio Grande and Vinton; none have a population exceeding 1,000 people.

The majority of the population resides along the Ohio River. The western portion of the county is dominated by Dean State Forest and the Crown City Wildlife area.

Gallia County's employment base is primarily manufacturing based.

State Route 7 is located alongside the Ohio River and is a major arterial for the county's residents. U.S. Highway 35 traverses Gallipolis and allows access to West Virginia and neighboring Jackson County. Other major roadways include State Route 218, State Route 553, State Route 790, State Route 218 and State Route 775.

In general, single-family and manufactured homeowners occupy the majority of land along the Ohio River. In contrast, most other Ohio counties typically utilize the Ohio River for manufacturing plants and industrial uses. Gallipolis is largely free from pollution and industrial waste, which adds to the area's aesthetic appeal.

Many of the county's community services and employment opportunities are found in the city of Gallipolis. Migration between Gallipolis and Point Pleasant, West Virginia, located across the Ohio River, is common, as various community services and living opportunities are found in both cities.

A tourist attraction for the county is the original Bob Evans Farm and Restaurant, located in the village of Rio Grande.

Holzer Medical Clinic is a medical facility just northwest of Gallipolis off of U.S. Highway 35 and is the area's major hospital.

Senior services, including multiple senior centers, assisted living facilities and nursing care, are located in and closely around Gallipolis. It appears Gallipolis has more favorable senior services than neighboring Point Pleasant, West Virginia.

Gallia County has schools in both Gallia County Local School and Gallipolis City School districts. In total, there are three high schools, two middle schools and seven elementary schools. Higher education opportunities are provided by the University of Rio Grande and the Gallipolis Career College.

Cheshire, the northernmost incorporated village in Gallia County, has single-family homes more than 50 years old that are in fair to satisfactory condition. Scattered manufactured homes in the area tend to be 20 to 40 years old and also are in fair to satisfactory condition.

Farther south along the Ohio River are some conventional market-rate rental properties in satisfactory to good condition. The village of Gallipolis has many historical homes more than 60 years old in good to excellent condition. Gallipolis' Central Business District is well kept and maintains an aesthetically appealing small town environment. Rental properties in and around Gallipolis are in satisfactory to good condition.

In general, single-family homes more than 40 years old in fair to satisfactory condition continue farther south along the Ohio River. Some newer homes in excellent condition are located along the riverfront. Manufactured homes in poor to satisfactory condition are also located along the river corridor.

Crown City is a small incorporated village. Crown City has a large amount of manufactured homes in poor to fair condition and single-family homes, generally more than 40 years old, in poor to satisfactory condition. It does not appear to be a favorable location for rental properties to be built due to a lack of community services.

Rio Grande has older single-family homes in satisfactory condition. Rio Grande's low-income and conventional market-rate apartments are in satisfactory to good condition. Rio Grande University students and faculty live in the majority of Rio Grande's market-rate rental units.

According to Roma Wood of Wood Realty, the city of Gallipolis has lost approximately 20% of its residents over the past 20 years, which has caused availability of housing throughout the city. The overall decrease in population found throughout the county could cause additional rental units a difficult lease-up. However, with the exception of Valley View Apartments in Rio Grande, low-income properties in Gallia County have been successful and currently maintain waiting lists. Given the lack of vacancies for senior-restricted property in Gallia, it is anticipated that a low-income senior property would successfully lease-up if located in or near Gallipolis along the Ohio River.

11. Guernsey County

A. GENERAL DESCRIPTION

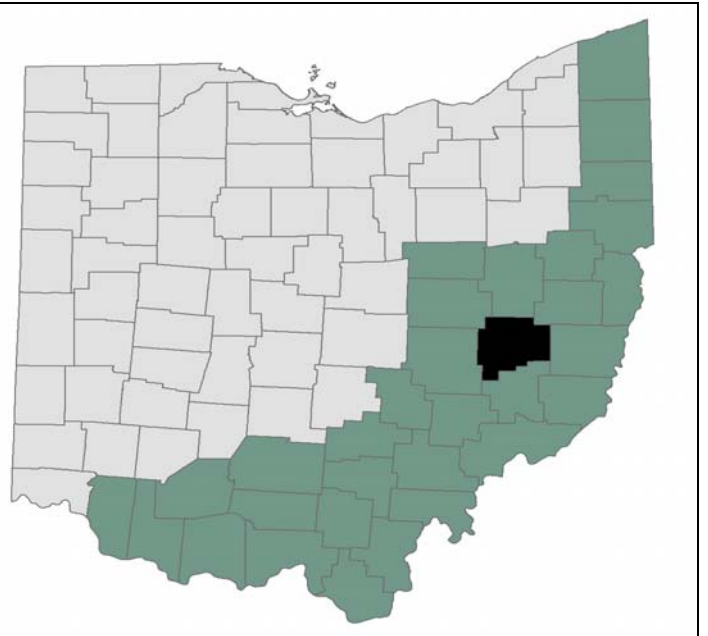
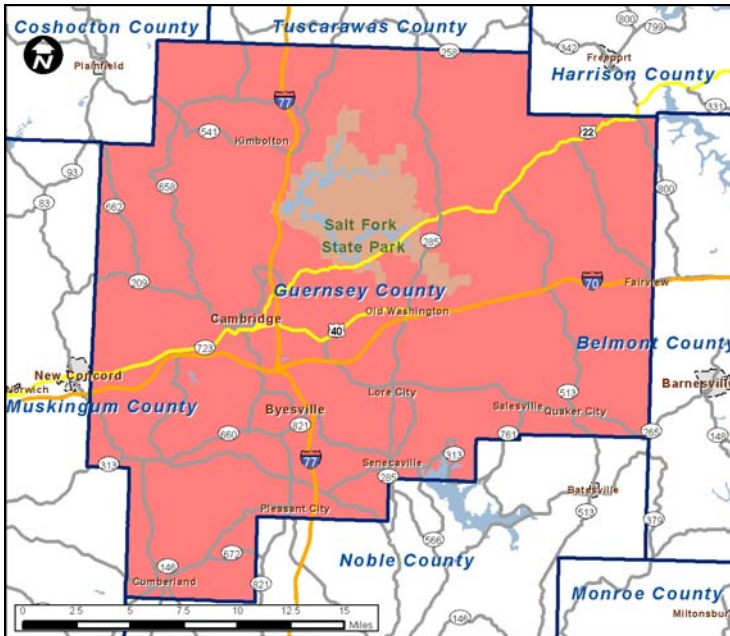
County Seat: Cambridge
County Size: 521.9 square miles

2000 (Census) Population: 40,791
2010 (Census) Population: 40,087
Population Change: -704 (-1.7%)

2000 (Census) Households: 16,094
2010 (Census) Households: 16,210
Household Change: +116 (0.7%)

2000 (Census) Median Household Income: \$30,211
2010 (American Community Survey) Median Household Income: \$37,573
Income Change: +\$7,362 (24.4%)

2000 (Census) Median Home Value: \$66,200
2010 (American Community Survey) Median Home Value: \$90,800
Home Value Change: +\$24,600 (37.2%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

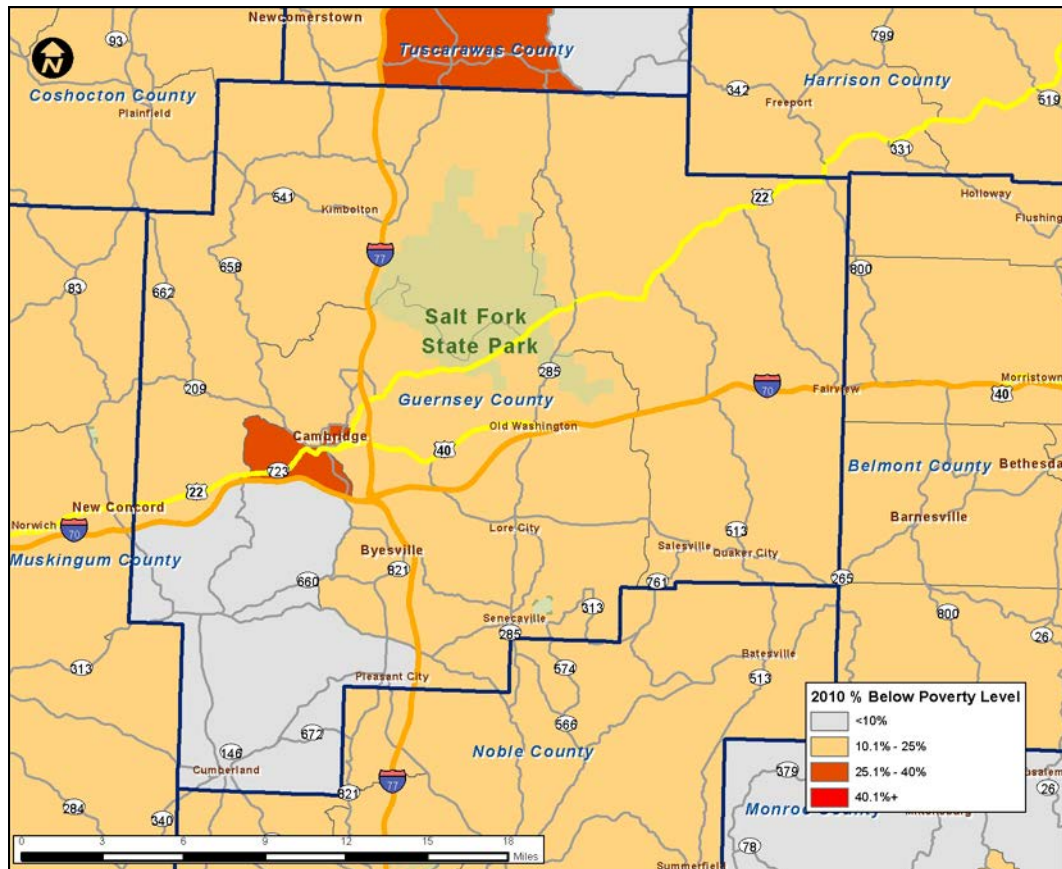
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	40,791	40,087	39,693	39,011
	POPULATION CHANGE	-	-704	-394	-682
	PERCENT CHANGE	-	-1.7%	-1.0%	-1.7%
COUNTY SEAT: CAMBRIDGE	POPULATION	11,520	10,615	10,363	10,165
	POPULATION CHANGE	-	-905	-252	-198
	PERCENT CHANGE	-	-7.9%	-2.4%	-1.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	6,426	16.0%	6,868	17.3%
POPULATION NOT LIVING IN POVERTY	33,753	84.0%	32,910	82.7%
TOTAL	40,179	100.0%	39,778	100.0%

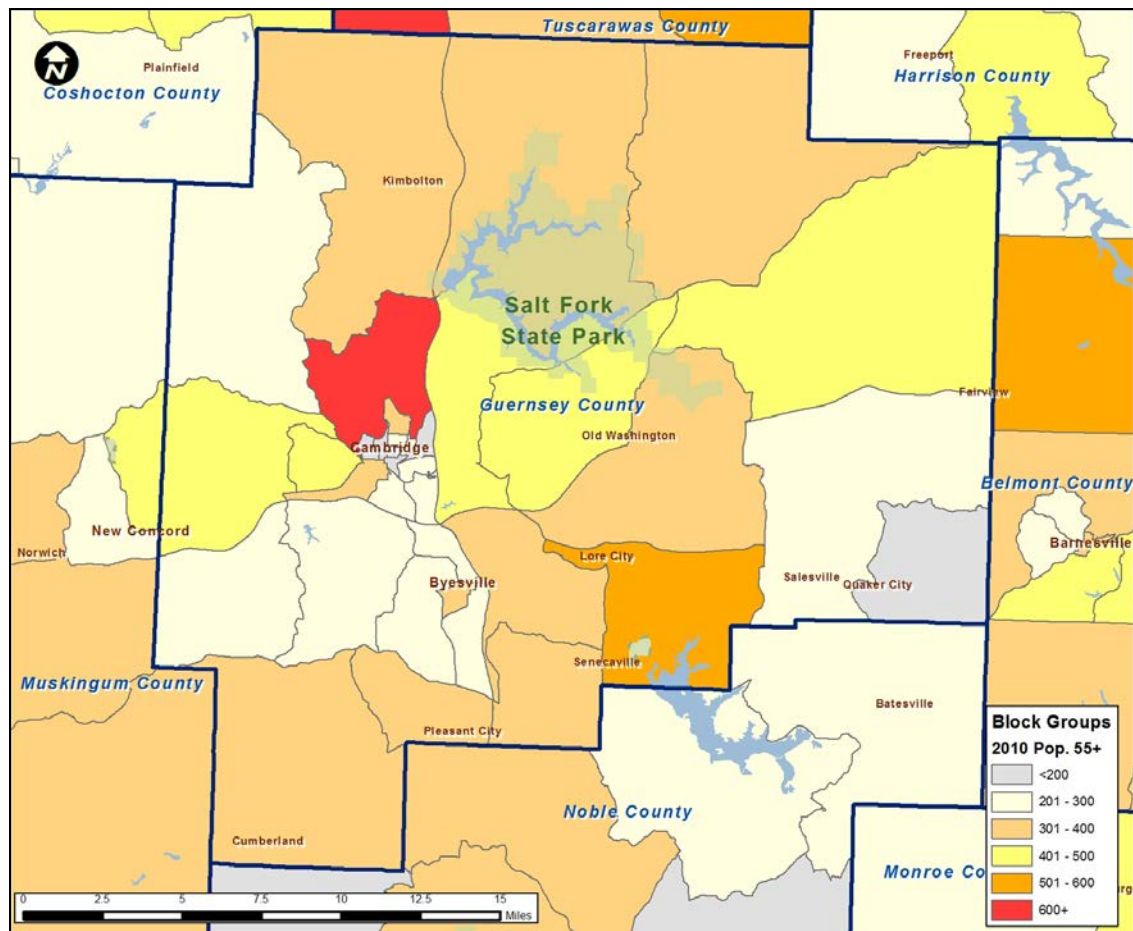
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	11,730	28.8%	10,573	26.4%	9,635	24.7%	-938	-8.9%
20 TO 24	2,164	5.3%	2,181	5.4%	2,247	5.8%	66	3.0%
25 TO 34	4,954	12.1%	4,406	11.0%	4,355	11.2%	-51	-1.2%
35 TO 44	6,245	15.3%	4,987	12.4%	4,523	11.6%	-464	-9.3%
45 TO 54	5,631	13.8%	6,056	15.1%	5,179	13.3%	-877	-14.5%
55 TO 64	4,171	10.2%	5,458	13.6%	5,750	14.7%	292	5.3%
65 TO 74	3,226	7.9%	3,576	8.9%	4,434	11.4%	858	24.0%
75 & OVER	2,670	6.5%	2,850	7.1%	2,887	7.4%	37	1.3%
TOTAL	40,791	100.0%	40,087	100.0%	39,011	100.0%	-1,076	-2.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

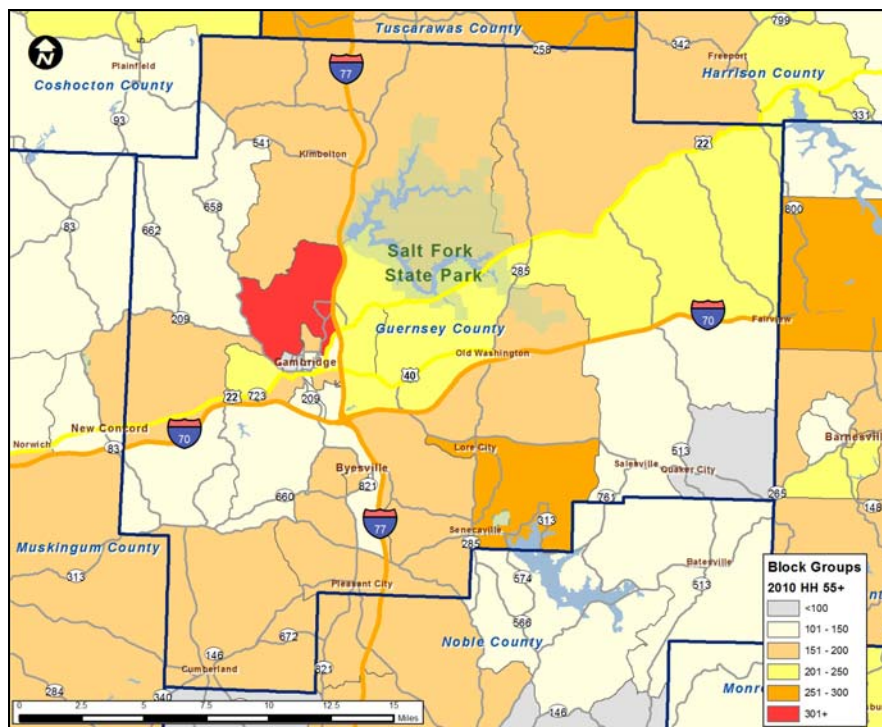
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	16,094	16,210	16,068	15,887
	HOUSEHOLD CHANGE	-	116	-142	-181
	PERCENT CHANGE	-	0.7%	-0.9%	-1.1%
COUNTY SEAT: CAMBRIDGE	HOUSEHOLD	4,924	4,643	4,541	4,482
	HOUSEHOLD CHANGE	-	-281	-102	-59
	PERCENT CHANGE	-	-5.7%	-2.2%	-1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	772	4.8%	625	3.9%	653	4.1%	28	4.5%
25 TO 34	2,416	15.0%	2,037	12.6%	2,237	14.1%	200	9.8%
35 TO 44	3,398	21.1%	2,642	16.3%	2,298	14.5%	-344	-13.0%
45 TO 54	3,175	19.7%	3,368	20.8%	2,554	16.1%	-814	-24.2%
55 TO 64	2,374	14.8%	3,232	19.9%	3,315	20.9%	83	2.6%
65 TO 74	2,159	13.4%	2,260	13.9%	2,723	17.1%	463	20.5%
75 TO 84	1,389	8.6%	1,502	9.3%	1,489	9.4%	-13	-0.9%
85 & OVER	411	2.6%	544	3.4%	618	3.9%	74	13.6%
TOTAL	16,094	100.0%	16,210	100.0%	15,887	100.0%	-323	-2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



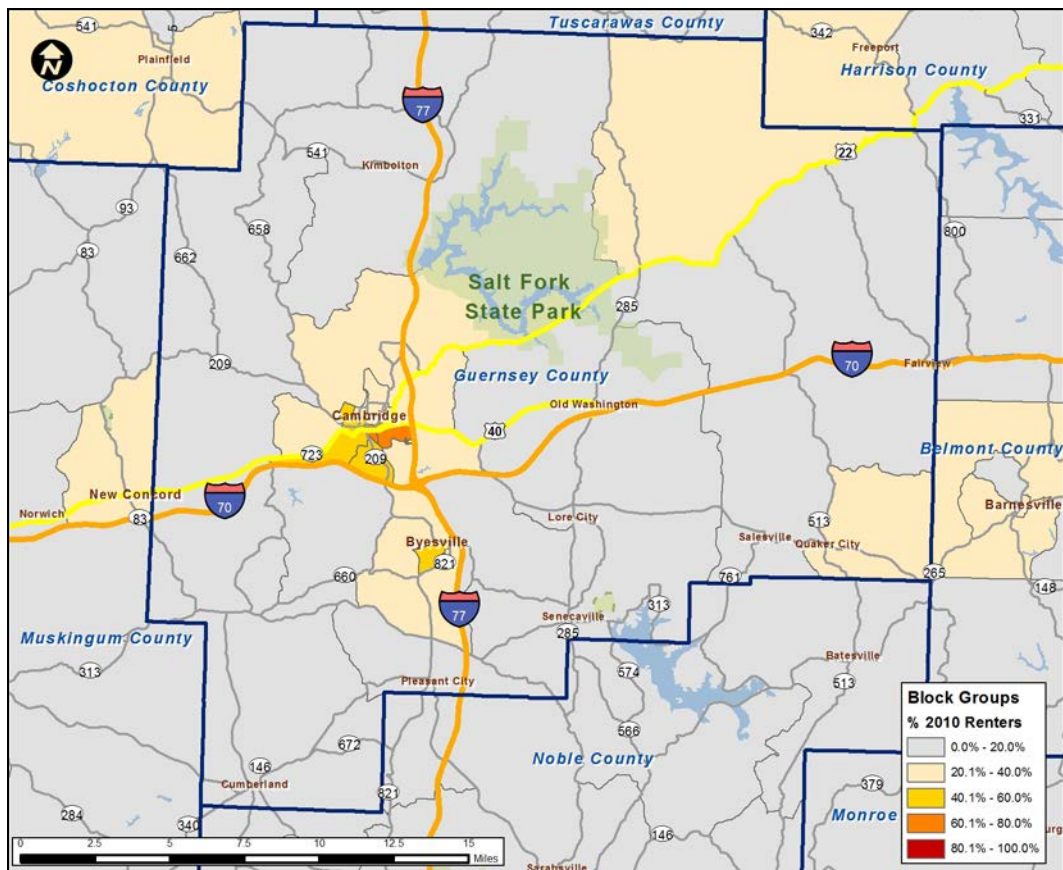
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,819	73.4%	11,624	71.7%	11,421	71.9%
RENTER-OCCUPIED	4,275	26.6%	4,586	28.3%	4,466	28.1%
TOTAL	16,094	100.0%	16,210	100.0%	15,887	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	5,139	81.1%	6,003	79.6%	6,411	78.7%
RENTER-OCCUPIED	1,194	18.9%	1,535	20.4%	1,734	21.3%
TOTAL	6,333	100.0%	7,538	100.0%	8,144	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,804	39.3%	1,997	44.7%	193	10.7%
2 PERSONS	1,212	26.4%	1,050	23.5%	-162	-13.4%
3 PERSONS	664	14.5%	675	15.1%	11	1.7%
4 PERSONS	532	11.6%	381	8.5%	-151	-28.4%
5 PERSONS+	374	8.2%	364	8.1%	-10	-2.7%
TOTAL	4,586	100.0%	4,466	100.0%	-120	-2.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,689	23.1%	2,345	20.5%	-344	-12.8%
2 PERSONS	4,689	40.3%	4,503	39.4%	-186	-4.0%
3 PERSONS	1,795	15.4%	1,968	17.2%	173	9.6%
4 PERSONS	1,400	12.0%	1,590	13.9%	190	13.6%
5 PERSONS+	1,051	9.0%	1,015	8.9%	-36	-3.4%
TOTAL	11,624	100.0%	11,421	100.0%	-203	-1.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,038	67.6%	1,148	66.2%	110	10.6%
2 PERSONS	368	24.0%	425	24.5%	57	15.3%
3 PERSONS	91	5.9%	105	6.1%	14	16.0%
4 PERSONS	15	1.0%	25	1.5%	10	64.6%
5 PERSONS+	23	1.5%	30	1.7%	7	31.1%
TOTAL	1,535	100.0%	1,734	100.0%	199	13.0%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,743	29.0%	1,790	27.9%	47	2.7%
2 PERSONS	3,273	54.5%	3,438	53.6%	165	5.0%
3 PERSONS	670	11.2%	808	12.6%	138	20.6%
4 PERSONS	187	3.1%	215	3.4%	28	14.9%
5 PERSONS+	129	2.1%	159	2.5%	30	23.3%
TOTAL	6,003	100.0%	6,411	100.0%	408	6.8%

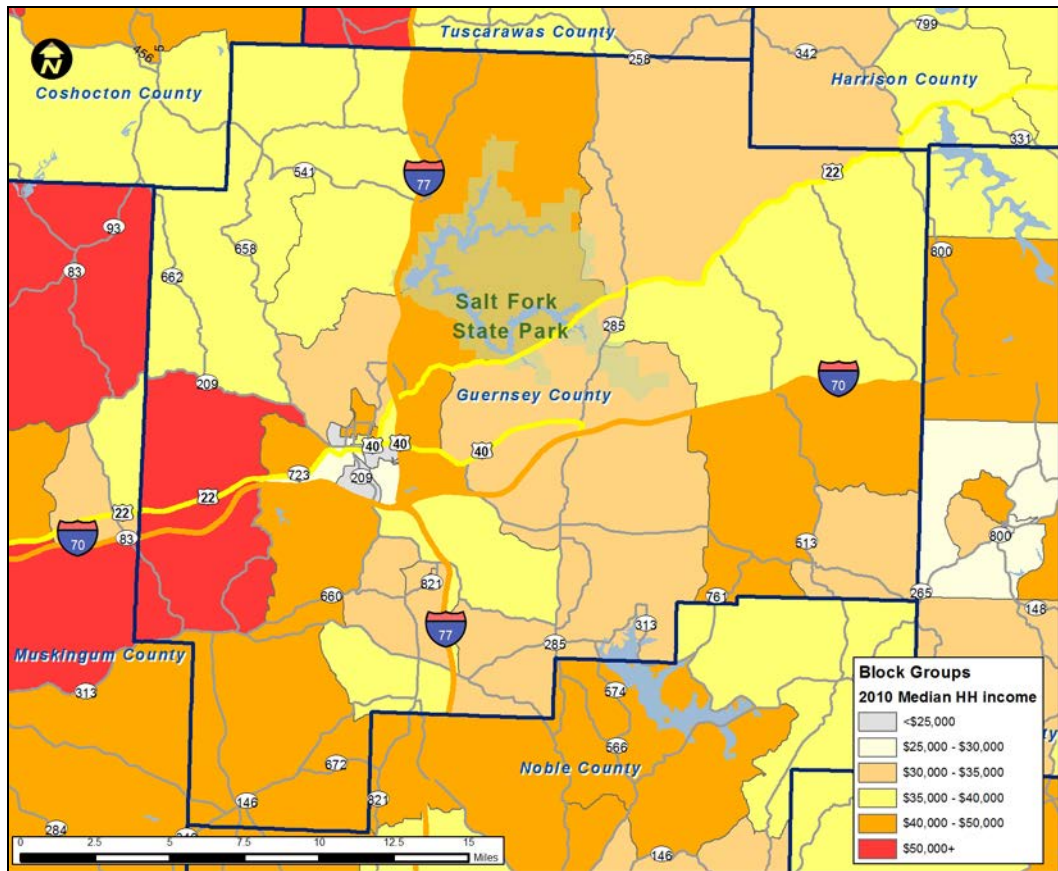
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,026	12.6%	1,782	11.1%	1,708	10.8%
\$10,000 TO \$19,999	3,127	19.4%	2,515	15.7%	2,401	15.1%
\$20,000 TO \$29,999	2,857	17.8%	2,627	16.4%	2,550	16.1%
\$30,000 TO \$39,999	2,417	15.0%	2,291	14.3%	2,237	14.1%
\$40,000 TO \$49,999	1,652	10.3%	1,775	11.0%	1,779	11.2%
\$50,000 TO \$59,999	1,377	8.6%	1,326	8.3%	1,322	8.3%
\$60,000 TO \$74,999	1,323	8.2%	1,524	9.5%	1,528	9.6%
\$75,000 TO \$99,999	734	4.6%	1,233	7.7%	1,280	8.1%
\$100,000 TO \$124,999	310	1.9%	504	3.1%	550	3.5%
\$125,000 TO \$149,999	96	0.6%	229	1.4%	248	1.6%
\$150,000 TO \$199,999	69	0.4%	112	0.7%	129	0.8%
\$200,000 & OVER	106	0.7%	149	0.9%	155	1.0%
TOTAL	16,094	100.0%	16,068	100.0%	15,887	100.0%
MEDIAN INCOME	\$30,152		\$34,842		\$35,742	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	872	18.7%	833	15.5%	868	14.9%
\$10,000 TO \$19,999	1,397	29.9%	1,173	21.8%	1,201	20.6%
\$20,000 TO \$29,999	994	21.3%	1,194	22.2%	1,263	21.7%
\$30,000 TO \$39,999	563	12.0%	745	13.9%	831	14.3%
\$40,000 TO \$49,999	300	6.4%	481	8.9%	546	9.4%
\$50,000 TO \$59,999	195	4.2%	291	5.4%	338	5.8%
\$60,000 TO \$74,999	145	3.1%	263	4.9%	309	5.3%
\$75,000 TO \$99,999	82	1.8%	187	3.5%	223	3.8%
\$100,000 TO \$124,999	42	0.9%	74	1.4%	93	1.6%
\$125,000 TO \$149,999	24	0.5%	40	0.7%	48	0.8%
\$150,000 TO \$199,999	16	0.3%	36	0.7%	42	0.7%
\$200,000 & OVER	40	0.9%	53	1.0%	64	1.1%
TOTAL	4,671	100.0%	5,371	100.0%	5,824	100.0%
MEDIAN INCOME	\$20,665		\$25,690		\$26,677	

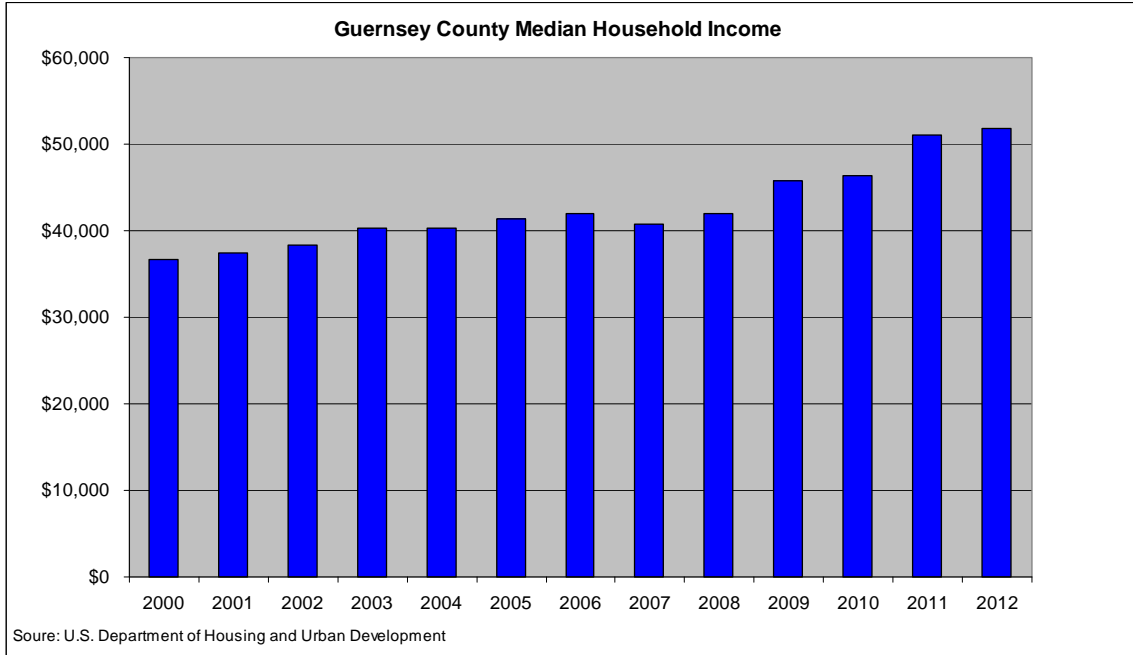
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$36,700	-
2001	\$37,400	1.9%
2002	\$38,400	2.7%
2003	\$40,300	4.9%
2004	\$40,300	0.0%
2005	\$41,300	2.5%
2006	\$41,900	1.5%
2007	\$40,700	-2.9%
2008	\$41,900	2.9%
2009	\$45,800	9.3%
2010	\$46,300	1.1%
2011	\$51,100	10.4%
2012	\$51,800	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Guernsey County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	708	203	71	65	29	1,075
\$10,000 TO \$19,999	438	357	215	83	96	1,189
\$20,000 TO \$29,999	302	221	193	107	56	879
\$30,000 TO \$39,999	131	152	108	106	83	581
\$40,000 TO \$49,999	28	94	64	26	40	252
\$50,000 TO \$59,999	22	33	19	20	13	106
\$60,000 TO \$74,999	26	40	14	9	11	99
\$75,000 TO \$99,999	20	19	7	4	12	62
\$100,000 TO \$124,999	4	7	3	2	2	18
\$125,000 TO \$149,999	0	2	0	0	1	3
\$150,000 TO \$199,999	1	4	0	0	1	6
\$200,000 & OVER	4	1	0	0	0	5
TOTAL	1,684	1,133	693	422	343	4,275

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	767	155	65	54	22	1,062
\$10,000 TO \$19,999	485	306	187	68	77	1,123
\$20,000 TO \$29,999	369	208	183	87	44	891
\$30,000 TO \$39,999	173	178	124	104	97	677
\$40,000 TO \$49,999	68	99	77	30	54	328
\$50,000 TO \$59,999	34	34	23	22	15	127
\$60,000 TO \$74,999	53	53	19	16	18	160
\$75,000 TO \$99,999	37	46	16	12	16	127
\$100,000 TO \$124,999	17	14	6	5	10	53
\$125,000 TO \$149,999	5	5	3	2	5	20
\$150,000 TO \$199,999	3	3	1	0	3	11
\$200,000 & OVER	5	5	0	0	1	12
TOTAL	2,017	1,107	703	400	362	4,590

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	755	135	59	47	22	1,018
\$10,000 TO \$19,999	478	282	176	58	77	1,070
\$20,000 TO \$29,999	363	199	178	80	42	862
\$30,000 TO \$39,999	167	174	118	102	93	654
\$40,000 TO \$49,999	71	98	77	29	55	330
\$50,000 TO \$59,999	35	31	22	25	16	129
\$60,000 TO \$74,999	56	55	16	18	19	165
\$75,000 TO \$99,999	39	44	16	14	18	131
\$100,000 TO \$124,999	18	15	8	5	11	57
\$125,000 TO \$149,999	5	9	4	2	5	27
\$150,000 TO \$199,999	3	4	1	0	3	12
\$200,000 & OVER	5	4	0	0	2	12
TOTAL	1,997	1,050	675	381	364	4,466

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Guernsey County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	413	25	10	0	0	448
\$10,000 TO \$19,999	229	116	23	0	4	372
\$20,000 TO \$29,999	94	67	27	0	0	189
\$30,000 TO \$39,999	34	51	4	5	0	94
\$40,000 TO \$49,999	16	25	0	0	0	41
\$50,000 TO \$59,999	4	3	0	0	0	7
\$60,000 TO \$74,999	3	7	0	2	2	14
\$75,000 TO \$99,999	7	3	0	1	4	15
\$100,000 TO \$124,999	1	2	0	0	1	4
\$125,000 TO \$149,999	0	1	0	0	0	1
\$150,000 TO \$199,999	1	4	0	0	1	6
\$200,000 & OVER	4	0	0	0	0	4
TOTAL	805	305	64	8	12	1,194

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	482	27	12	0	0	522
\$10,000 TO \$19,999	273	111	25	0	5	415
\$20,000 TO \$29,999	158	91	48	0	0	297
\$30,000 TO \$39,999	59	86	8	9	0	162
\$40,000 TO \$49,999	51	31	0	0	0	82
\$50,000 TO \$59,999	10	3	0	0	0	13
\$60,000 TO \$74,999	13	11	0	4	7	34
\$75,000 TO \$99,999	7	12	0	3	6	27
\$100,000 TO \$124,999	5	3	0	2	2	13
\$125,000 TO \$149,999	1	1	0	0	2	5
\$150,000 TO \$199,999	2	2	0	0	2	7
\$200,000 & OVER	4	3	0	0	1	8
TOTAL	1,065	383	94	18	25	1,584

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	507	30	12	0	0	549
\$10,000 TO \$19,999	294	119	29	0	5	447
\$20,000 TO \$29,999	176	98	54	0	0	328
\$30,000 TO \$39,999	64	95	10	12	0	182
\$40,000 TO \$49,999	56	38	0	0	0	94
\$50,000 TO \$59,999	13	4	0	0	0	17
\$60,000 TO \$74,999	15	14	0	6	9	43
\$75,000 TO \$99,999	9	13	0	4	8	33
\$100,000 TO \$124,999	6	4	0	2	3	16
\$125,000 TO \$149,999	1	4	0	1	2	8
\$150,000 TO \$199,999	2	5	0	0	2	9
\$200,000 & OVER	4	2	0	0	1	7
TOTAL	1,148	425	105	25	30	1,734

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Guernsey County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	435	157	47	0	0	639
\$10,000 TO \$19,999	683	568	27	21	4	1,303
\$20,000 TO \$29,999	342	604	118	17	11	1,092
\$30,000 TO \$39,999	62	558	43	36	9	709
\$40,000 TO \$49,999	28	313	76	17	6	440
\$50,000 TO \$59,999	19	237	79	14	3	353
\$60,000 TO \$74,999	21	161	50	20	22	274
\$75,000 TO \$99,999	10	93	21	9	15	148
\$100,000 TO \$124,999	4	46	9	5	6	70
\$125,000 TO \$149,999	4	20	5	0	2	31
\$150,000 TO \$199,999	2	15	0	1	2	20
\$200,000 & OVER	5	32	17	3	1	58
TOTAL	1,616	2,804	494	144	81	5,139

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	405	120	31	0	0	556
\$10,000 TO \$19,999	614	425	20	17	3	1,079
\$20,000 TO \$29,999	441	646	118	18	12	1,235
\$30,000 TO \$39,999	104	669	60	44	10	887
\$40,000 TO \$49,999	49	459	110	29	9	656
\$50,000 TO \$59,999	30	279	148	20	4	480
\$60,000 TO \$74,999	32	289	92	22	40	474
\$75,000 TO \$99,999	30	201	64	22	31	349
\$100,000 TO \$124,999	9	84	21	8	15	138
\$125,000 TO \$149,999	4	39	10	4	6	64
\$150,000 TO \$199,999	8	25	7	0	4	44
\$200,000 & OVER	7	43	22	6	3	81
TOTAL	1,734	3,279	701	193	136	6,043

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	409	115	31	0	0	556
\$10,000 TO \$19,999	618	409	20	16	2	1,065
\$20,000 TO \$29,999	452	649	125	23	13	1,261
\$30,000 TO \$39,999	121	712	68	47	9	957
\$40,000 TO \$49,999	53	494	119	34	11	711
\$50,000 TO \$59,999	34	297	177	21	6	535
\$60,000 TO \$74,999	39	310	110	26	46	529
\$75,000 TO \$99,999	35	228	80	24	39	406
\$100,000 TO \$124,999	9	105	27	10	20	171
\$125,000 TO \$149,999	4	45	14	5	5	74
\$150,000 TO \$199,999	7	31	9	2	6	55
\$200,000 & OVER	9	44	27	6	4	90
TOTAL	1,790	3,438	808	215	159	6,411

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Guernsey County Site PMA is based primarily in three sectors. Manufacturing (which comprises 18.1%), Health Care & Social Assistance and Retail Trade comprise nearly 45% of the Site PMA labor force. Employment in the Guernsey County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	14	0.9%	35	0.2%	2.5
MINING	14	0.9%	89	0.5%	6.4
UTILITIES	10	0.6%	97	0.6%	9.7
CONSTRUCTION	129	8.3%	667	4.0%	5.2
MANUFACTURING	70	4.5%	3,026	18.1%	43.2
WHOLESALE TRADE	64	4.1%	1,221	7.3%	19.1
RETAIL TRADE	237	15.3%	1,662	10.0%	7.0
TRANSPORTATION & WAREHOUSING	37	2.4%	239	1.4%	6.5
INFORMATION	26	1.7%	523	3.1%	20.1
FINANCE & INSURANCE	60	3.9%	345	2.1%	5.8
REAL ESTATE & RENTAL & LEASING	71	4.6%	230	1.4%	3.2
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	80	5.2%	732	4.4%	9.2
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.1%	65	0.4%	65.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	45	2.9%	195	1.2%	4.3
EDUCATIONAL SERVICES	37	2.4%	852	5.1%	23.0
HEALTH CARE & SOCIAL ASSISTANCE	126	8.1%	2,797	16.8%	22.2
ARTS, ENTERTAINMENT & RECREATION	34	2.2%	373	2.2%	11.0
ACCOMMODATION & FOOD SERVICES	103	6.6%	1,309	7.8%	12.7
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	248	16.0%	837	5.0%	3.4
PUBLIC ADMINISTRATION	132	8.5%	1,367	8.2%	10.4
NONCLASSIFIABLE	14	0.9%	17	0.1%	1.2
TOTAL	1,552	100.0%	16,678	100.0%	10.7

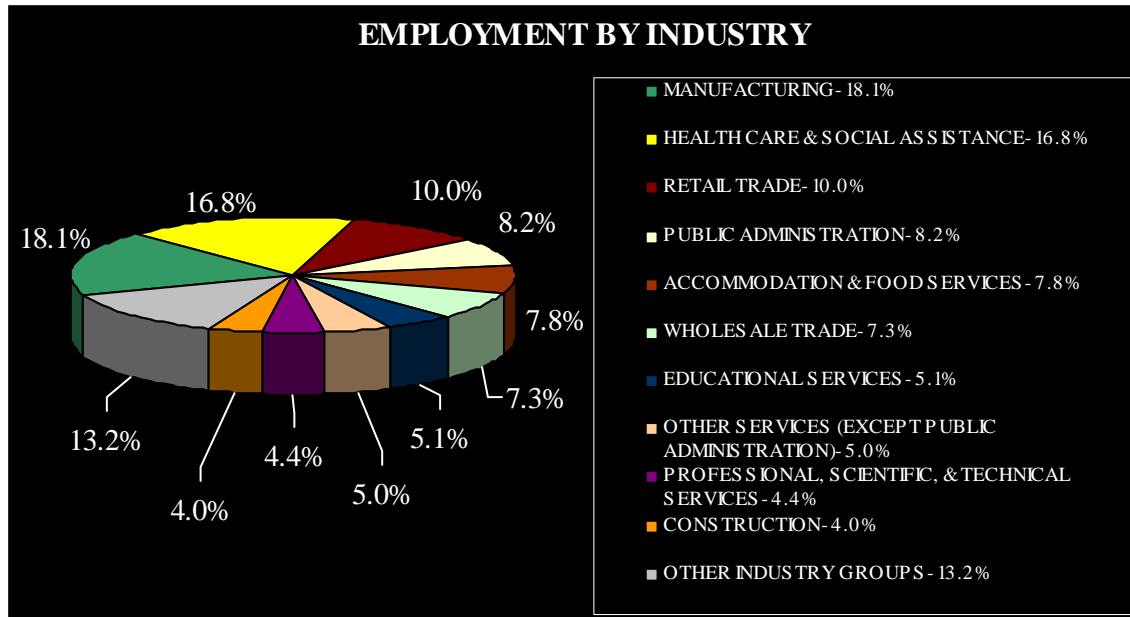
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

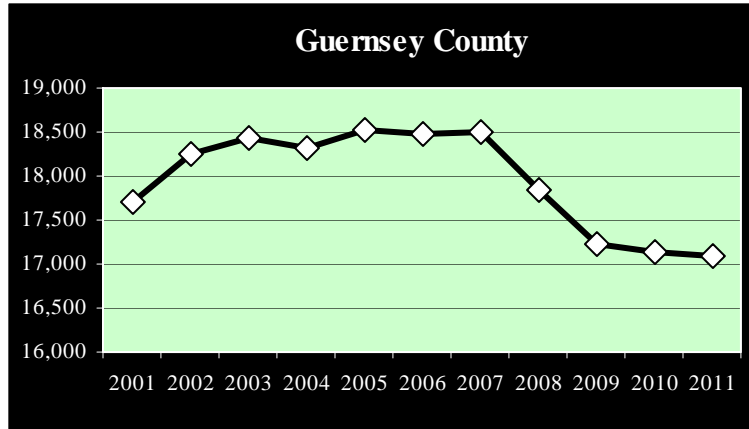
Excluding 2011, the employment base has declined by 7.2% over the past five years in Guernsey County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Guernsey County, Ohio and the United States.

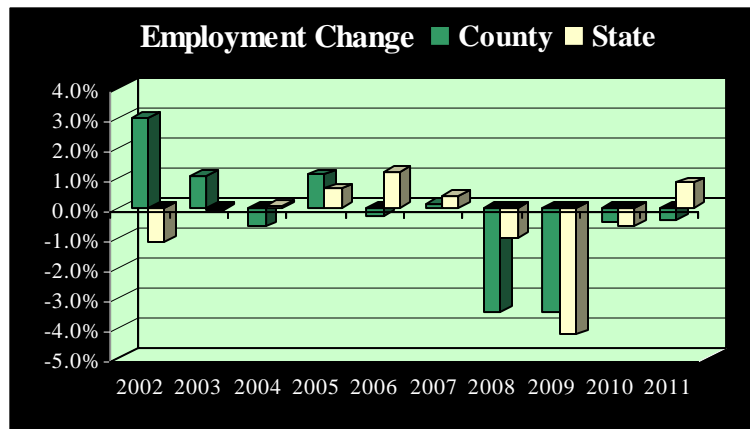
YEAR	TOTAL EMPLOYMENT					
	GUERNSEY COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	17,711	-	5,566,735	-	138,241,767	-
2002	18,243	3.0%	5,503,109	-1.1%	137,936,674	-0.2%
2003	18,435	1.1%	5,498,936	-0.1%	138,386,944	0.3%
2004	18,318	-0.6%	5,502,533	0.1%	139,988,842	1.2%
2005	18,519	1.1%	5,537,419	0.6%	142,328,023	1.7%
2006	18,469	-0.3%	5,602,764	1.2%	144,990,053	1.9%
2007	18,491	0.1%	5,626,086	0.4%	146,397,565	1.0%
2008	17,852	-3.5%	5,570,514	-1.0%	146,068,942	-0.2%
2009	17,228	-3.5%	5,334,774	-4.2%	140,721,692	-3.7%
2010	17,146	-0.5%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	17,080	-0.4%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



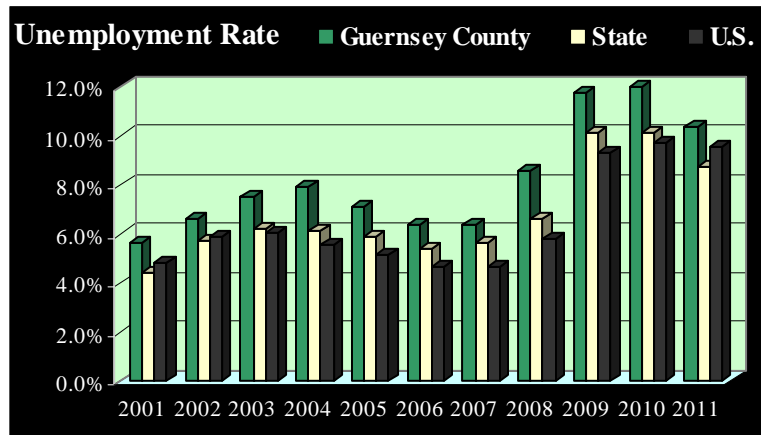
The following table illustrates the percent change in employment for Guernsey County and Ohio.



Unemployment rates for Guernsey County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	GUERNSEY COUNTY	OHIO	UNITED STATES
2001	5.6%	4.4%	4.8%
2002	6.6%	5.7%	5.8%
2003	7.5%	6.2%	6.0%
2004	7.9%	6.1%	5.6%
2005	7.1%	5.9%	5.2%
2006	6.4%	5.4%	4.7%
2007	6.4%	5.6%	4.7%
2008	8.6%	6.6%	5.8%
2009	11.8%	10.1%	9.3%
2010	12.0%	10.1%	9.7%
2011*	10.4%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Guernsey County.

IN-PLACE EMPLOYMENT GUERNSEY COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	14,388	-	-
2002	14,932	544	3.8%
2003	15,184	252	1.7%
2004	15,097	-87	-0.6%
2005	15,130	33	0.2%
2006	14,903	-227	-1.5%
2007	14,877	-26	-0.2%
2008	14,136	-741	-5.0%
2009	13,554	-582	-4.1%
2010	13,513	-41	-0.3%
2011*	13,532	19	0.1%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Guernsey County to be 78.8% of the total Guernsey County employment.

The 10 largest employers in Guernsey County comprise a total of more than 4,500 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
GURNSEY COUNTY	GOVERNMENT	1,872
SOUTHEASTERN OHIO REGIONAL MEDICAL CENTER	HEALTH CARE	620
STATE GOVERNMENT	GOVERNMENT	542
DETROIT DIESEL MANUFACTURING – EAST	MANUFACTURING	517
COLGATE-PALMOLIVE	MANUFACTURING	305
ENCORE PLASTICS	MANUFACTURING	213
ISLAND ASEPTICS	MANUFACTURING	165
U.S. BRIDGE	MANUFACTURING	165
FEDERAL MOGUL IGNITION PRODUCTS	MANUFACTURING	159
AMG VANDIUM	MANUFACTURING	123
	TOTAL	4,636

Source: Guernsey County Community Improvement Corporation, 2011

According to Norm Blanchard, executive director of the Guernsey County Community Improvement Program, the principal employers in the county are considered stable or expanding. There are several factors that have impacted the local employment base: Island Aseptics is in the midst of a \$9 million expansion that will add about 100 employees to their labor force once the construction is complete. Detroit Diesel has added 15,000 square feet to one of their plants in the county. Colgate-Palmolive spent \$22 million in 2010 on expansions, and about \$17 million in 2011 enabling them to add another 25 employees. ASC Cable is building a 50,000-square-foot plant that will allow them to add 65 jobs, which will double their workforce.

There were no WARN notices for Guernsey County for 2010-2011, however Mr. Blanchard noted some local layoffs; Cambridge Tool and Die closed in 2011 and laid off 35 employees. Earlier in the year Detroit Diesel had a temporary layoff of about 55 employees. The only other major layoff in the last few years occurred in 2008 when Plastech closed laying off 416 workers.

The county is currently in the midst of a broadband expansion with a focus on the industrial parks in the county. A \$22 million water line expansion project is underway in an effort to supply water to the entire county.

Tourism brings revenue to Guernsey County in several forms. South Fork State Park and Seneca Lake are two popular area destinations. The “Dickens Christmas” display downtown also draws hundreds of people to Guernsey.

Land use is restricted in the county due to flooding in some areas, as well as numerous abandoned mines located throughout the county.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,819	73.4%	11,624	71.7%
RENTER-OCCUPIED	4,275	26.6%	4,586	28.3%
TOTAL-OCCUPIED UNITS*	16,094	85.7%	16,210	100.0%
FOR RENT	399	14.9%	426	14.3%
RENTED, NOT OCCUPIED	N/A	N/A	28	0.9%
FOR SALE ONLY	288	10.8%	231	7.7%
SOLD, NOT OCCUPIED	N/A	N/A	115	3.9%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	243	45.2%	1,245	41.7%
ALL OTHER VACANTS	538	20.1%	938	31.4%
TOTAL VACANT UNITS	2,677	14.3%	2,983	15.5%
TOTAL	18,771	100.0%	19,193	100.0%
SUBSTANDARD UNITS**	184	1.1%	78	0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	11,819	73.4%	11,703	116	1.0%
	RENTER-OCCUPIED	4,275	26.6%	4,207	68	1.6%
	TOTAL	16,094	100.0%	15,910	184	1.1%
2010 (ACS)	OWNER-OCCUPIED	11,657	71.9%	11,584	73	0.6%
	RENTER-OCCUPIED	4,560	28.1%	4,555	5	0.1%
	TOTAL	16,217	100.0%	16,139	78	0.5%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	406	3.5%	112	2.5%
2000 TO 2004	881	7.6%	74	1.6%
1990 TO 1999	1,492	12.8%	512	11.2%
1980 TO 1989	954	8.2%	603	13.2%
1970 TO 1979	2,084	17.9%	874	19.2%
1960 TO 1969	980	8.4%	517	11.3%
1950 TO 1959	1,175	10.1%	204	4.5%
1940 TO 1949	640	5.5%	333	7.3%
1939 OR EARLIER	3,045	26.1%	1,331	29.2%
TOTAL	11,657	100.0%	4,560	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	11,686	72.6%	12,370	76.3%
2 TO 4	1,168	7.3%	765	4.7%
5 TO 19	681	4.2%	723	4.5%
20 TO 49	121	0.8%	213	1.3%
50 OR MORE	122	0.8%	159	1.0%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,316	14.4%	1,987	12.3%
TOTAL	16,094	100.0%	16,217	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,810	73.4%	11,657	71.9%
0.50 OR LESS OCCUPANTS PER ROOM	8,714	73.8%	9,103	78.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,869	24.3%	2,436	20.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	201	1.7%	117	1.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	11	0.1%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	15	0.1%	1	0.0%
RENTER-OCCUPIED	4,284	26.6%	4,560	28.1%
0.50 OR LESS OCCUPANTS PER ROOM	2,836	66.2%	3,279	71.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,308	30.5%	1,249	27.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	116	2.7%	32	0.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	16	0.4%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	8	0.2%	0	0.0%
TOTAL	16,094	100.0%	16,217	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
GUERNSEY COUNTY	25.1%	35.3%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – GUERNSEY COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	83	97	61	61	74	72	57	46	37	28
UNITS IN SINGLE-FAMILY STRUCTURES	83	93	61	61	72	72	57	46	37	28
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	4	0	0	2	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	4	0	0	2	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		GUERNSEY COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,028
LESS THAN 20.0 PERCENT		18	
20.0 TO 24.9 PERCENT		9	
25.0 TO 29.9 PERCENT		79	
30.0 TO 34.9 PERCENT		35	
35.0 PERCENT OR MORE		703	
NOT COMPUTED		184	
\$10,000 TO \$19,999:			1,315
LESS THAN 20.0 PERCENT		86	
20.0 TO 24.9 PERCENT		48	
25.0 TO 29.9 PERCENT		109	
30.0 TO 34.9 PERCENT		168	
35.0 PERCENT OR MORE		752	
NOT COMPUTED		152	
\$20,000 TO \$34,999:			1,116
LESS THAN 20.0 PERCENT		280	
20.0 TO 24.9 PERCENT		269	
25.0 TO 29.9 PERCENT		164	
30.0 TO 34.9 PERCENT		72	
35.0 PERCENT OR MORE		146	
NOT COMPUTED		185	
\$35,000 TO \$49,999:			502
LESS THAN 20.0 PERCENT		308	
20.0 TO 24.9 PERCENT		78	
25.0 TO 29.9 PERCENT		56	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		10	
NOT COMPUTED		50	
\$50,000 TO \$74,999:			385
LESS THAN 20.0 PERCENT		284	
20.0 TO 24.9 PERCENT		18	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		83	
\$75,000 TO \$99,999:			166
LESS THAN 20.0 PERCENT		137	
20.0 TO 24.9 PERCENT		13	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		16	
\$100,000 OR MORE:			48
LESS THAN 20.0 PERCENT		48	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
	TOTAL		4,560

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Guernsey County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	26	507	37	92.7%
TAX CREDIT	3	150	6	96.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	3	153	0	100.0%
GOVERNMENT-SUBSIDIZED	11	508	11	97.8%
TOTAL	43	1,318	54	95.9%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	12	2.4%	1	8.3%	\$351
ONE-BEDROOM	1.0	206	40.6%	9	4.4%	\$423
TWO-BEDROOM	1.0	265	52.3%	22	8.3%	\$542
TWO-BEDROOM	1.5	4	0.8%	2	50.0%	\$858
TWO-BEDROOM	2.0	14	2.8%	1	7.1%	\$613
THREE-BEDROOM	1.0	6	1.2%	2	33.3%	\$574
TOTAL MARKET RATE		507	100.0%	37	7.3%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	70	46.7%	6	8.6%	\$487
THREE-BEDROOM	1.0	16	10.7%	0	0.0%	\$696
THREE-BEDROOM	1.5	12	8.0%	0	0.0%	\$539
THREE-BEDROOM	2.0	24	16.0%	0	0.0%	\$544
FOUR-BEDROOM	1.0	28	18.7%	0	0.0%	\$777
TOTAL TAX CREDIT		150	100.0%	6	4.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	71	46.4%	0	0.0%	N/A
TWO-BEDROOM	1.0	82	53.6%	0	0.0%	N/A
TOTAL TAX CREDIT		508	100.0%	11	2.2%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	3	0.6%	0	0.0%	N/A
ONE-BEDROOM	1.0	238	46.9%	6	2.5%	N/A
TWO-BEDROOM	1.0	180	35.4%	4	2.2%	N/A
TWO-BEDROOM	1.5	4	0.8%	0	0.0%	N/A
THREE-BEDROOM	1.0	36	7.1%	0	0.0%	N/A
THREE-BEDROOM	1.5	18	3.5%	0	0.0%	N/A
THREE-BEDROOM	2.0	8	1.6%	0	0.0%	N/A
FOUR-BEDROOM	1.5	17	3.3%	1	5.9%	N/A
FOUR-BEDROOM	2.0	4	0.8%	0	0.0%	N/A
TOTAL TAX CREDIT		508	100.0%	11	2.2%	-
GRAND TOTAL		1,318	100.0%	54	4.1%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	53	15.1%
1960 TO 1969	158	7.0%
1970 TO 1979	607	4.3%
1980 TO 1989	298	0.7%
1990 TO 1999	162	4.3%
2000 TO 2004	0	0.0%
2005 TO 2009	40	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,318	4.1%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	20	15.0%
B+	1	2	0.0%
B	7	77	5.2%
B-	5	181	7.2%
C+	1	15	0.0%
C	7	137	9.5%
D	3	75	5.3%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	50	0.0%
B	2	100	6.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	40	0.0%
A-	1	65	0.0%
B	10	521	1.2%
B-	1	24	20.8%
C	1	11	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	80	1099	54	95.1%
SENIOR (AGE 55+)	6	219	0	100.0%
TOTAL	86	1318	54	95.9%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	661	11	98.3%
40% - 60% AMHI (TAX CREDIT)	150	6	96.0%
0-60% AMHI (ALL AFFORDABLE)	811	17	97.9%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	219	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	219	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Guernsey County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Guernsey County is \$80,998. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$80,998 home is \$564, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$80,998
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$76,948
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$413
ESTIMATED TAXES AND INSURANCE*	\$103
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$48
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$564

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

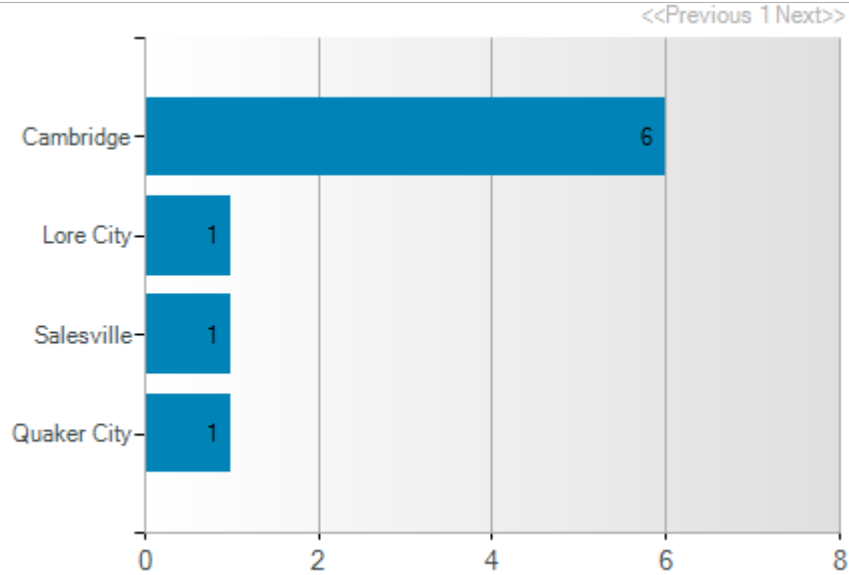
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	6
MEDIAN SALES PRICE	\$93,500
MEDIAN SQUARE FOOTAGE	1,760
MEDIAN YEAR BUILT	1958
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

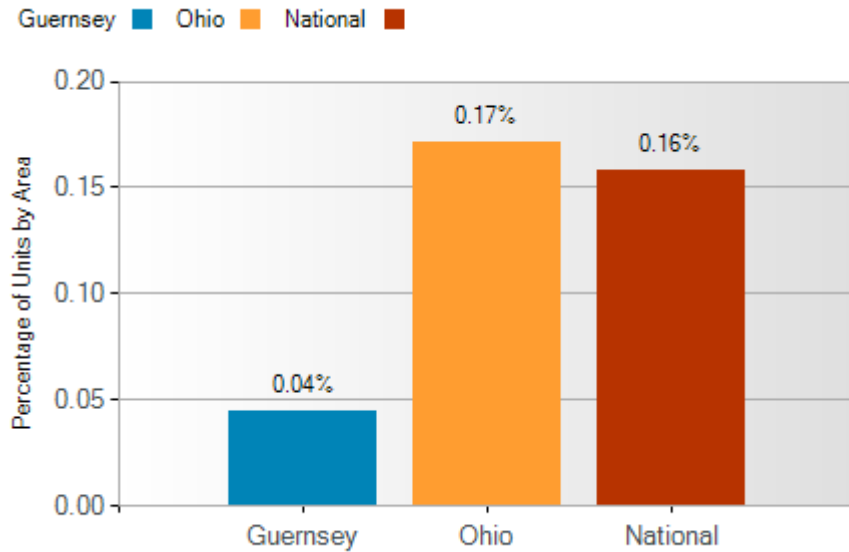
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Guernsey County, OH



Geographical Comparison - Guernsey County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$18,600	\$23,250	\$27,900	\$37,190
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$21,220	\$26,520	\$31,830	\$42,430
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$23,890	\$29,860	\$35,830	\$47,770
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$26,510	\$33,140	\$39,760	\$53,020
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$28,640	\$35,800	\$42,950	\$57,270
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$51,800				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$64,100			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,467	\$0	\$28,640	2,833	14.8%
41% - 60% AMHI	\$23,161	\$34,740	930	\$28,641	\$42,950	868	-6.7%
61% - 80% AMHI	\$34,741	\$46,320	563	\$42,951	\$57,270	327	-41.9%
OVER 80% AMHI	\$46,321	NO LIMIT	631	\$57,271	NO LIMIT	439	-30.4%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,661	\$0	\$28,640	3,479	30.7%
41% - 60% AMHI	\$23,161	\$34,740	1,952	\$28,641	\$42,950	2,241	14.8%
61% - 80% AMHI	\$34,741	\$46,320	1,764	\$42,951	\$57,270	1,889	7.1%
OVER 80% AMHI	\$46,321	NO LIMIT	5,099	\$57,271	NO LIMIT	3,810	-25.3%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	5,128	\$0	\$28,640	6,312	23.1%
41% - 60% AMHI	\$23,161	\$34,740	2,882	\$28,641	\$42,950	3,109	7.9%
61% - 80% AMHI	\$34,741	\$46,320	2,327	\$42,951	\$57,270	2,216	-4.8%
OVER 80% AMHI	\$46,321	NO LIMIT	5,730	\$57,271	NO LIMIT	4,249	-25.8%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	819	\$0	\$21,220	1,036	26.5%
41% - 60% AMHI	\$17,161	\$25,740	288	\$21,221	\$31,830	321	11.5%
61% - 80% AMHI	\$25,741	\$34,320	196	\$31,831	\$42,430	171	-12.8%
OVER 80% AMHI	\$34,321	NO LIMIT	281	\$42,431	NO LIMIT	204	-27.4%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,329	\$0	\$21,220	1,775	33.6%
41% - 60% AMHI	\$17,161	\$25,740	1,015	\$21,221	\$31,830	1,282	26.3%
61% - 80% AMHI	\$25,741	\$34,320	909	\$31,831	\$42,430	955	5.1%
OVER 80% AMHI	\$34,321	NO LIMIT	2,790	\$42,431	NO LIMIT	2,398	-14.1%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,148	\$0	\$21,220	2,811	30.9%
41% - 60% AMHI	\$17,161	\$25,740	1,303	\$21,221	\$31,830	1,603	23.0%
61% - 80% AMHI	\$25,741	\$34,320	1,105	\$31,831	\$42,430	1,126	1.9%
OVER 80% AMHI	\$34,321	NO LIMIT	3,071	\$42,431	NO LIMIT	2,602	-15.3%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	2,095	\$0	\$35,790	2,256	7.7%
SENIOR (AGE 62+)	\$0	\$21,450	733	\$0	\$26,520	910	24.1%
ALL	\$0	\$28,950	2,982	\$0	\$35,790	3,329	11.6%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(661 + 0 HCV) 661	150	(811 + 0 HCV) 811
Number of Income-Eligible Renter Households	2,982	930	3,397
Existing Affordable Housing Penetration Rate – 2012	= 22.2%	= 16.1%	= 23.9%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	219	0	219
Number of Income-Eligible Renter Households	733	288	1,107
Penetration Rate – 2012	= 29.9%	N/A	= 19.8%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(661 + 0 HCV) 661	150	(811 + 0 HCV) 811
Number of Income-Eligible Renter Households	3,329	868	3,701
Existing Affordable Housing Penetration Rate – 2017	= 19.9%	= 17.3%	= 21.9%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	219	0	219
Number of Income-Eligible Renter Households	910	321	1,357
Penetration Rate – 2017	= 24.1%	N/A	= 16.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	2,321	514	2,668	691
41%-60% AMHI (TAX CREDIT)	780	288	718	321

J. OVERVIEW AND INTERVIEWS

Guernsey County, located in eastern Ohio, is rural and largely wooded. Salt Fork State Park occupies a large share of the county. Columbus, Ohio is located 90 miles to the west and Akron, Ohio is located nearly equal distant to the north.

Cambridge, the county seat, is located at the intersection of Interstate 70 and Interstate 77.

Other cities and villages in the county include Cumberland, Byesville, Senecaville, Old Washington, Salesville, Quaker City and Fairview.

The major roadways in Guernsey County are Interstates 70 and 77, U.S. Highways 40 and 22 and State Routes 662, 658, 541, 209, 265, 285 and 513.

The Southeastern Ohio Regional Medical Center, located in Cambridge, is the largest hospital, while smaller, specialized medical centers are located throughout the county.

Several public libraries are located in Cambridge and Byesville.

In addition to two private elementary schools, the county provides four public school districts and two vocational/technical education centers. Muskingum University is a private, Presbyterian university located west of Cambridge, and Ohio University has a branch in Cambridge that offers several undergraduate degrees.

The largest concentration of single-family housing is in the cities and major towns of Guernsey County, including Cambridge, Byesville, Senecaville and Quaker City. Housing in these cities is generally older than 30 years and ranges in condition from poor to good.

Housing in the more rural areas of the county primarily includes farm houses and single-family homes. Most of the rural housing in the county is typically occupied by owners, while a few homes are rented.

Typically, multifamily rental housing is centered in the city of Cambridge, is between 30 and 40 years old, and ranges in condition from fair to good. Only a few multifamily housing projects exist in the more rural areas of the county. Most multifamily rental properties in the county have 40 to 70 units (some, however, have fewer than 20 units) and are market-rate communities; some are government-subsidized and six are Tax Credit properties. The larger multifamily housing properties tend to be either government-subsidized or Tax Credit communities.

Joe Oliver, a Century 21 realtor in Cambridge, stated that he believes that demand exists in the county for multifamily housing, but that many county residents prefer to rent single-family homes. Mr. Oliver manages several single-family rental properties in and around Cambridge; he said that the demand for single-family rentals has been high historically and remains high.

Troy Barrett, property manager at Coventry Heights, a government-subsidized Rural Development property, also stated that a demand exists for affordable multifamily housing in the county. Mr. Barrett added that his tenants rely on affordable housing, and without it, they would be unable to live and work in Cambridge.

Carol May, property manager at Byesville Gardens, also stated that she thinks county residents need more affordable housing. Byesville Gardens is a government-subsidized Rural Development project. Ms. May said that her property maintains high occupancy and that any vacancies are usually filled quickly.

12. Harrison County

A. GENERAL DESCRIPTION

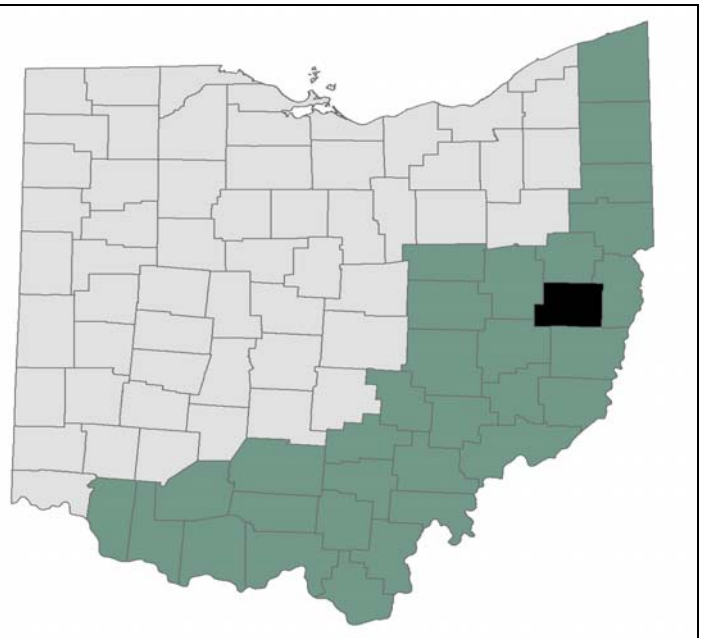
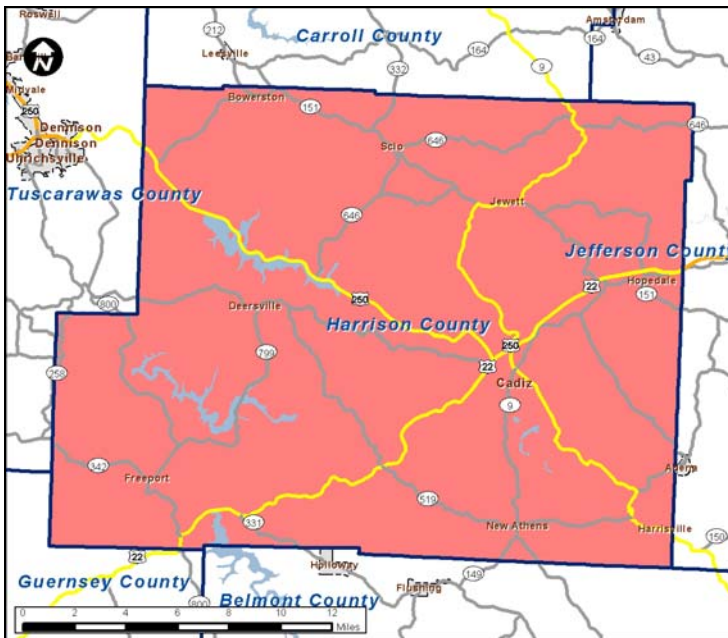
County Seat: Cadiz
County Size: 403.5 square miles

2000 (Census) Population: 16,085
2010 (Census) Population: 15,864
Population Change: -22 (-1.4%)

2000 (Census) Households: 6,111
2010 (Census) Households: 6,526
Household Change: +415 (6.8%)

2000 (Census) Median Household Income: \$30,895
2010 (American Community Survey) Median Household Income: \$35,363
Income Change: +4,468 (14.5%)

2000 (Census) Median Home Value: \$58,500
2010 (American Community Survey) Median Home Value: \$81,800
Home Value Change: +\$23,300 (39.8%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

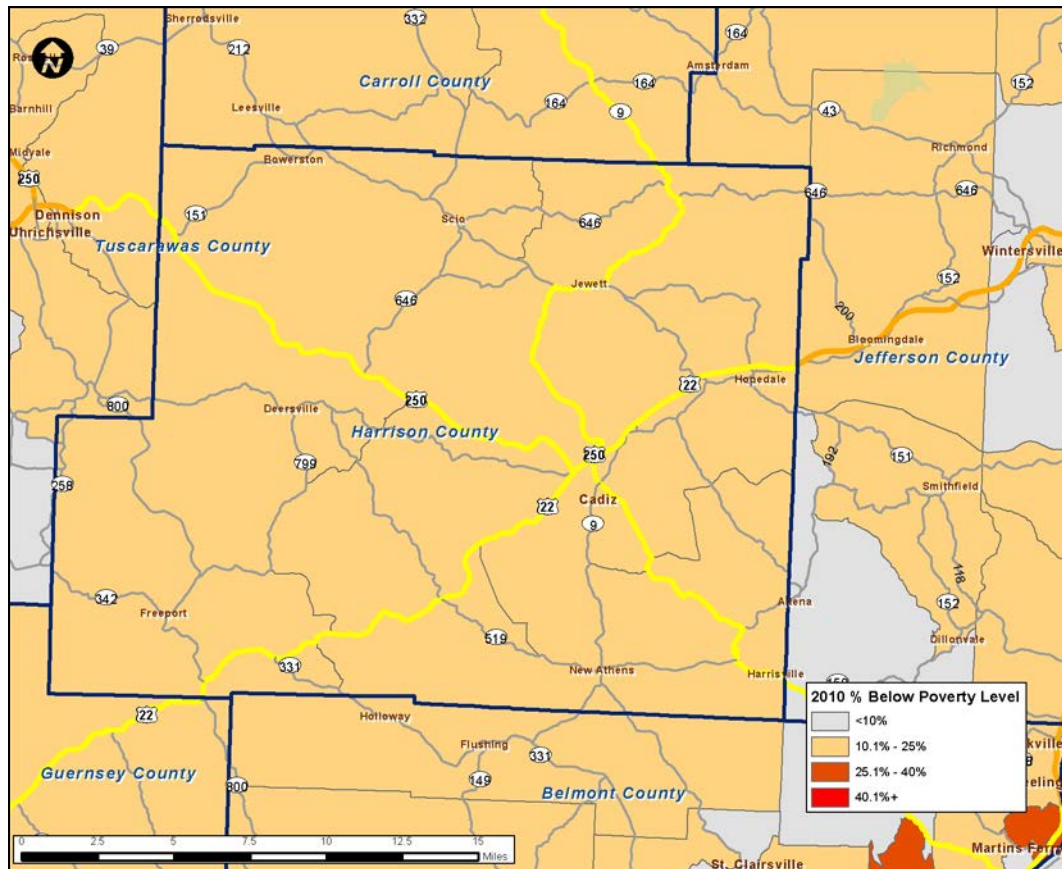
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	16,085	15,864	15,913	15,991
	POPULATION CHANGE	-	-221	49	78
	PERCENT CHANGE	-	-1.4%	0.3%	0.5%
COUNTY SEAT: CADIZ	POPULATION	3,308	3,353	3,443	3,494
	POPULATION CHANGE	-	45	90	51
	PERCENT CHANGE	-	1.4%	2.7%	1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	2,069	13.34%	2,875	18.4%
POPULATION NOT LIVING IN POVERTY	-518	-33.4%	12,709	81.6%
TOTAL	1,551	100.0%	15,584	100.0%

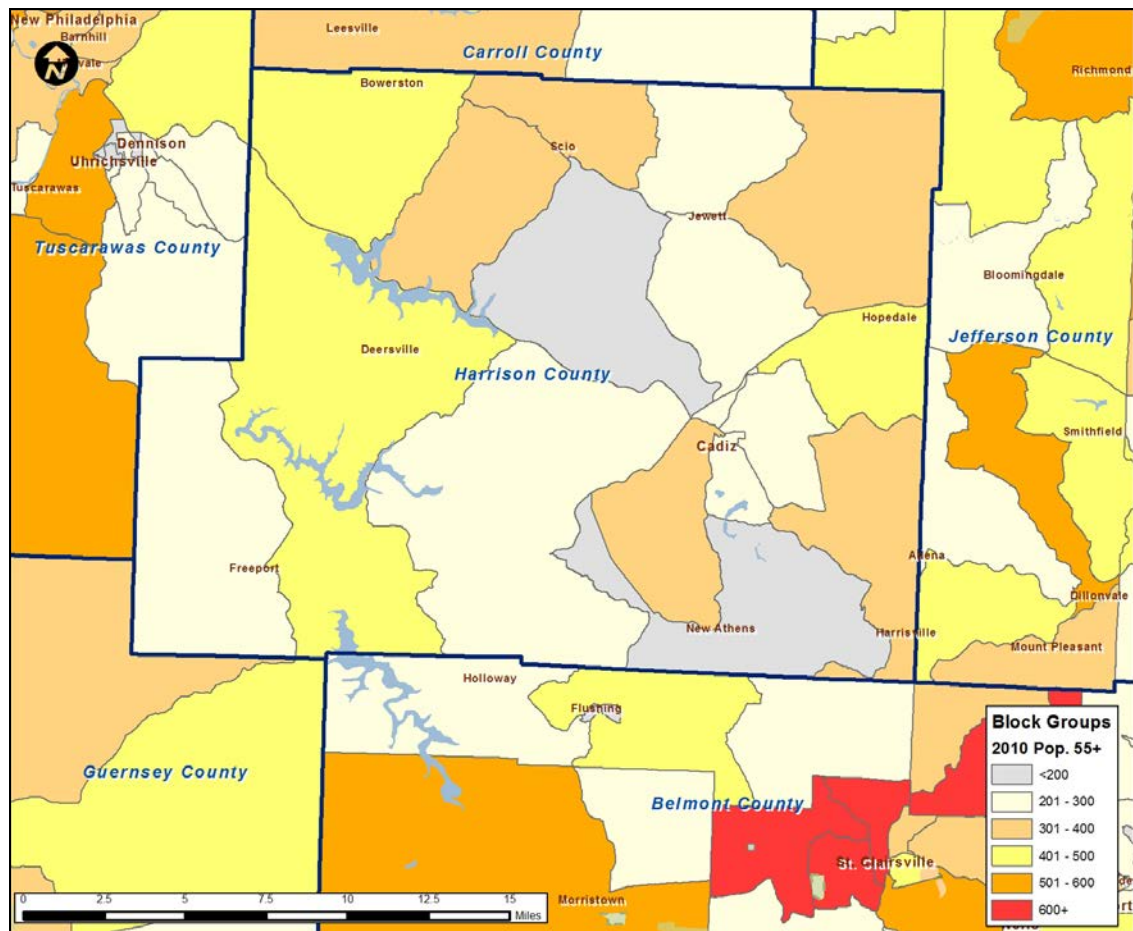
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	3,975	25.1%	3,833	24.2%	3,750	23.5%	-83	-2.2%
20 TO 24	761	4.8%	794	5.0%	696	4.4%	-98	-12.3%
25 TO 34	1,759	11.1%	1,557	9.8%	1,587	9.9%	30	1.9%
35 TO 44	2,463	15.5%	1,874	11.8%	1,755	11.0%	-119	-6.4%
45 TO 54	2,367	14.9%	2,543	16.0%	2,249	14.1%	-294	-11.6%
55 TO 64	1,727	10.9%	2,383	15.0%	2,586	16.2%	203	8.5%
65 TO 74	1,435	9.1%	1,577	9.9%	2,016	12.6%	439	27.8%
75 & OVER	1,369	8.6%	1,303	8.2%	1,352	8.5%	49	3.8%
TOTAL	15,856	100.0%	15,864	100.0%	15,991	100.0%	127	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

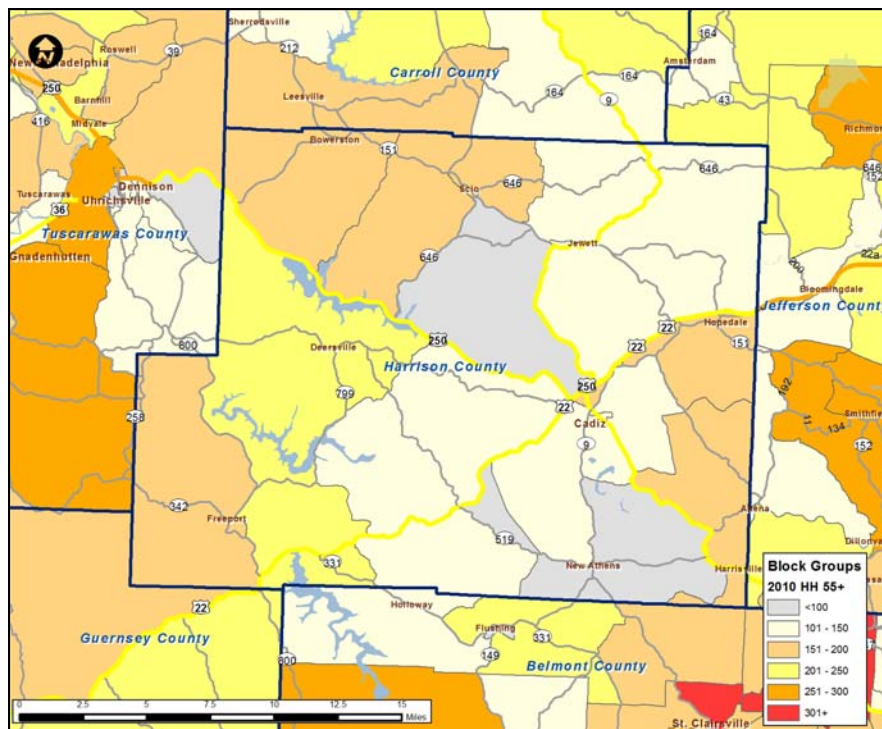
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	6,111	6,526	6,552	6,612
	HOUSEHOLD CHANGE	-	415	26	60
	PERCENT CHANGE	-	6.8%	0.4%	0.9%
COUNTY SEAT: CADIZ	HOUSEHOLD	1,391	1,415	1,451	1,474
	HOUSEHOLD CHANGE	-	24	36	23
	PERCENT CHANGE	-	1.7%	2.5%	1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	225	3.5%	210	3.2%	178	2.7%	-32	-15.2%
25 TO 34	816	12.8%	685	10.5%	687	10.4%	2	0.3%
35 TO 44	1,210	18.9%	986	15.1%	887	13.4%	-99	-10.0%
45 TO 54	1,317	20.6%	1,368	21.0%	1,048	15.9%	-320	-23.4%
55 TO 64	1,015	15.9%	1,422	21.8%	1,495	22.6%	73	5.1%
65 TO 74	940	14.7%	994	15.2%	1,283	19.4%	289	29.1%
75 TO 84	696	10.9%	650	10.0%	714	10.8%	64	9.8%
85 & OVER	179	2.8%	211	3.2%	320	4.8%	109	51.7%
TOTAL	6,398	100.0%	6,526	100.0%	6,612	100.0%	86	1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



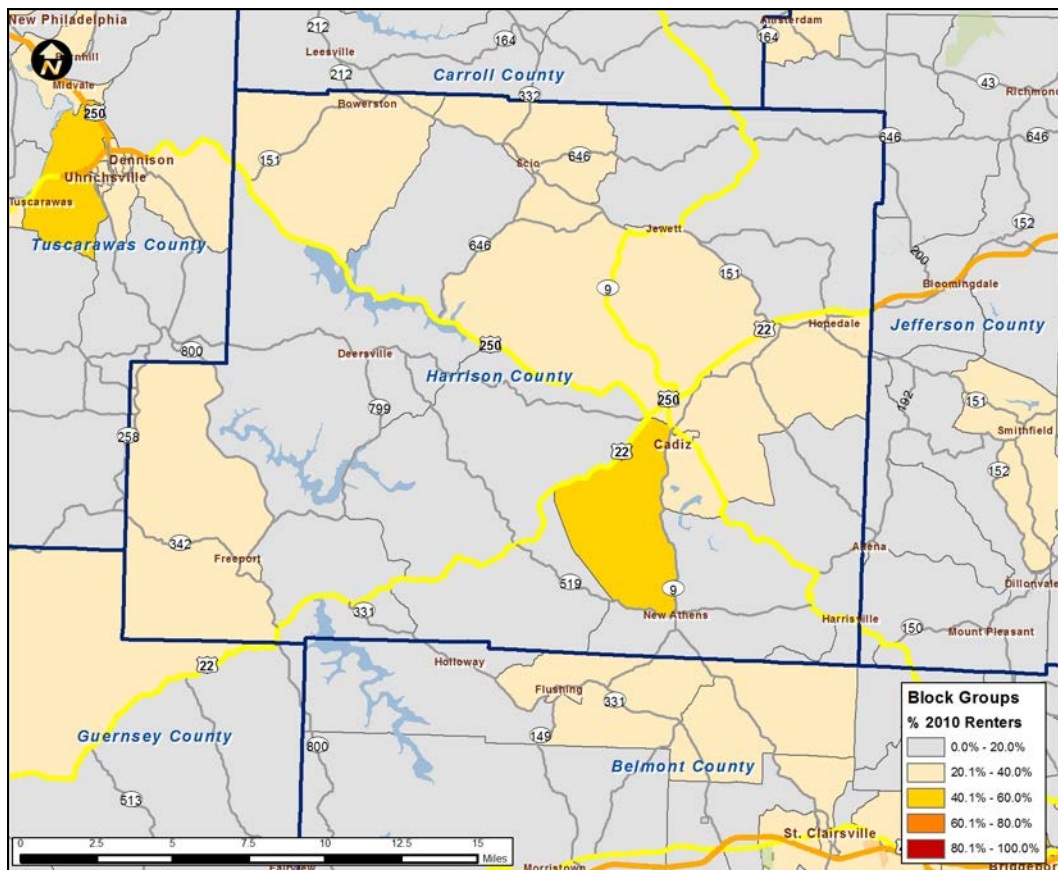
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,967	77.6%	4,930	75.5%	4,999	75.6%
RENTER-OCCUPIED	1,431	22.4%	1,596	24.5%	1,613	24.4%
TOTAL	6,398	100.0%	6,526	100.0%	6,612	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	2,366	83.6%	2,687	82.0%	3,028	79.4%
RENTER-OCCUPIED	464	16.4%	590	18.0%	785	20.6%
TOTAL	2,830	100.0%	3,277	100.0%	3,812	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	606	38.0%	659	40.8%	53	8.7%
2 PERSONS	425	26.6%	451	28.0%	26	6.1%
3 PERSONS	234	14.7%	230	14.3%	-4	-1.7%
4 PERSONS	179	11.2%	168	10.4%	-11	-6.1%
5 PERSONS+	152	9.5%	105	6.5%	-47	-30.9%
TOTAL	1,596	100.0%	1,613	100.0%	17	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,165	23.6%	1,153	23.1%	-12	-1.0%
2 PERSONS	2,107	42.7%	1,944	38.9%	-163	-7.7%
3 PERSONS	706	14.3%	966	19.3%	260	36.8%
4 PERSONS	568	11.5%	604	12.1%	36	6.3%
5 PERSONS+	384	7.8%	332	6.6%	-52	-13.5%
TOTAL	4,930	100.0%	4,999	100.0%	69	1.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	354	60.0%	469	59.8%	115	32.6%
2 PERSONS	176	29.9%	230	29.3%	54	30.4%
3 PERSONS	45	7.6%	62	7.9%	17	37.4%
4 PERSONS	6	1.1%	10	1.3%	4	56.5%
5 PERSONS+	8	1.4%	13	1.6%	5	56.1%
TOTAL	590	100.0%	785	100.0%	195	33.1%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	843	31.4%	920	30.4%	77	9.1%
2 PERSONS	1,340	49.9%	1,489	49.2%	149	11.1%
3 PERSONS	358	13.3%	431	14.2%	73	20.4%
4 PERSONS	109	4.1%	146	4.8%	37	33.4%
5 PERSONS+	37	1.4%	43	1.4%	6	17.4%
TOTAL	2,687	100.0%	3,028	100.0%	341	12.7%

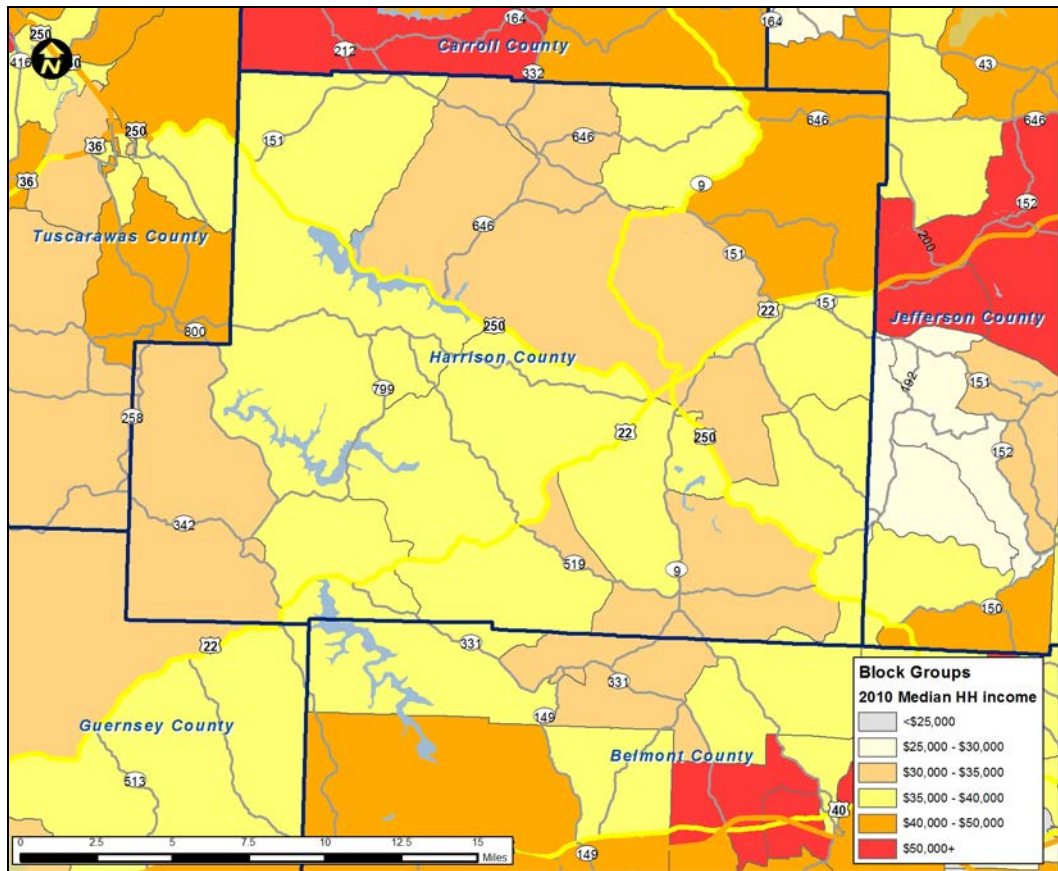
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	737	11.5%	673	10.3%	655	9.9%
\$10,000 TO \$19,999	1,242	19.4%	1,055	16.1%	1,033	15.6%
\$20,000 TO \$29,999	1,165	18.2%	1,062	16.2%	1,059	16.0%
\$30,000 TO \$39,999	901	14.1%	1,004	15.3%	1,005	15.2%
\$40,000 TO \$49,999	825	12.9%	743	11.3%	747	11.3%
\$50,000 TO \$59,999	487	7.6%	606	9.2%	622	9.4%
\$60,000 TO \$74,999	469	7.3%	550	8.4%	582	8.8%
\$75,000 TO \$99,999	315	4.9%	441	6.7%	469	7.1%
\$100,000 TO \$124,999	109	1.7%	203	3.1%	214	3.2%
\$125,000 TO \$149,999	28	0.4%	73	1.1%	80	1.2%
\$150,000 TO \$199,999	55	0.9%	51	0.8%	49	0.7%
\$200,000 & OVER	65	1.0%	92	1.4%	98	1.5%
TOTAL	6,398	100.0%	6,552	100.0%	6,612	100.0%
MEDIAN INCOME	\$30,604		\$34,837		\$35,560	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	376	13.3%	399	11.6%	430	11.3%
\$10,000 TO \$19,999	753	26.6%	718	20.8%	744	19.5%
\$20,000 TO \$29,999	498	17.6%	596	17.3%	649	17.0%
\$30,000 TO \$39,999	369	13.0%	446	12.9%	508	13.3%
\$40,000 TO \$49,999	278	9.8%	382	11.1%	429	11.3%
\$50,000 TO \$59,999	163	5.8%	261	7.6%	299	7.9%
\$60,000 TO \$74,999	142	5.0%	223	6.5%	265	7.0%
\$75,000 TO \$99,999	108	3.8%	182	5.3%	216	5.7%
\$100,000 TO \$124,999	50	1.8%	98	2.8%	107	2.8%
\$125,000 TO \$149,999	21	0.7%	45	1.3%	54	1.4%
\$150,000 TO \$199,999	39	1.4%	42	1.2%	40	1.1%
\$200,000 & OVER	33	1.2%	58	1.7%	69	1.8%
TOTAL	2,830	100.0%	3,451	100.0%	3,812	100.0%
MEDIAN INCOME	\$25,752		\$30,262		\$31,636	

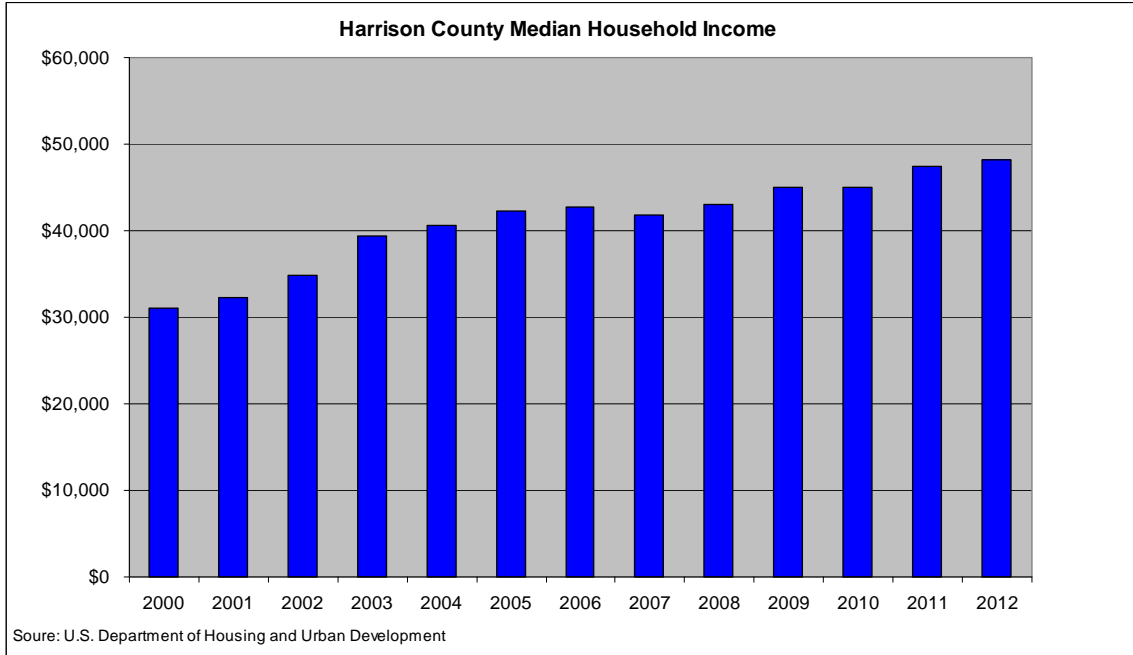
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$31,000	-
2001	\$32,300	4.2%
2002	\$34,800	7.7%
2003	\$39,400	13.2%
2004	\$40,600	3.0%
2005	\$42,300	4.2%
2006	\$42,700	0.9%
2007	\$41,800	-2.1%
2008	\$43,100	3.1%
2009	\$45,000	4.4%
2010	\$45,000	0.0%
2011	\$47,500	5.6%
2012	\$48,200	1.5%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Harrison County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	238	85	35	13	9	381
\$10,000 TO \$19,999	181	78	56	30	17	362
\$20,000 TO \$29,999	65	81	35	34	38	254
\$30,000 TO \$39,999	26	61	30	10	20	146
\$40,000 TO \$49,999	10	66	18	34	4	131
\$50,000 TO \$59,999	0	10	21	30	0	60
\$60,000 TO \$74,999	6	22	9	7	7	50
\$75,000 TO \$99,999	4	13	5	4	5	31
\$100,000 TO \$124,999	2	5	0	1	2	10
\$125,000 TO \$149,999	0	1	0	0	0	1
\$150,000 TO \$199,999	1	0	1	0	0	2
\$200,000 & OVER	1	2	1	0	0	4
TOTAL	533	424	212	161	101	1,431

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	266	73	29	11	7	387
\$10,000 TO \$19,999	209	70	46	25	13	363
\$20,000 TO \$29,999	90	76	33	29	32	259
\$30,000 TO \$39,999	43	84	43	15	29	214
\$40,000 TO \$49,999	10	79	18	28	3	138
\$50,000 TO \$59,999	0	14	37	45	0	95
\$60,000 TO \$74,999	12	29	12	9	9	72
\$75,000 TO \$99,999	9	22	7	7	8	54
\$100,000 TO \$124,999	3	12	3	2	4	25
\$125,000 TO \$149,999	2	3	1	0	2	8
\$150,000 TO \$199,999	1	1	1	0	0	3
\$200,000 & OVER	2	3	1	0	0	7
TOTAL	649	465	231	172	108	1,625

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	265	64	29	11	7	376
\$10,000 TO \$19,999	213	63	44	23	13	356
\$20,000 TO \$29,999	91	72	31	28	31	253
\$30,000 TO \$39,999	43	86	40	14	27	210
\$40,000 TO \$49,999	9	82	18	26	3	138
\$50,000 TO \$59,999	0	13	40	48	0	101
\$60,000 TO \$74,999	13	28	12	10	10	74
\$75,000 TO \$99,999	10	24	8	6	9	57
\$100,000 TO \$124,999	5	11	3	2	4	25
\$125,000 TO \$149,999	3	4	1	0	1	9
\$150,000 TO \$199,999	2	0	1	0	0	3
\$200,000 & OVER	3	4	2	0	0	10
TOTAL	659	451	230	168	105	1,613

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Harrison County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	129	26	3	0	0	157
\$10,000 TO \$19,999	106	27	3	0	0	136
\$20,000 TO \$29,999	27	21	4	0	5	57
\$30,000 TO \$39,999	9	20	0	0	0	28
\$40,000 TO \$49,999	0	34	3	0	0	37
\$50,000 TO \$59,999	0	2	13	5	0	20
\$60,000 TO \$74,999	3	4	1	0	1	9
\$75,000 TO \$99,999	3	4	1	0	1	9
\$100,000 TO \$124,999	2	3	0	0	1	6
\$125,000 TO \$149,999	0	1	0	0	0	1
\$150,000 TO \$199,999	1	0	1	0	0	2
\$200,000 & OVER	1	1	1	0	0	3
TOTAL	280	142	29	5	8	464

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	172	25	3	0	0	200
\$10,000 TO \$19,999	143	30	4	0	0	177
\$20,000 TO \$29,999	53	30	4	0	4	92
\$30,000 TO \$39,999	17	33	0	0	0	50
\$40,000 TO \$49,999	0	55	5	0	0	60
\$50,000 TO \$59,999	0	3	26	8	0	37
\$60,000 TO \$74,999	8	10	2	0	1	22
\$75,000 TO \$99,999	8	7	2	0	1	18
\$100,000 TO \$124,999	3	4	1	0	1	10
\$125,000 TO \$149,999	2	2	1	0	2	8
\$150,000 TO \$199,999	1	1	1	0	0	3
\$200,000 & OVER	2	1	1	0	0	5
TOTAL	409	203	53	8	10	683

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	191	24	5	0	0	220
\$10,000 TO \$19,999	160	32	6	0	0	198
\$20,000 TO \$29,999	64	34	4	0	6	107
\$30,000 TO \$39,999	21	44	0	0	0	64
\$40,000 TO \$49,999	0	64	6	0	0	70
\$50,000 TO \$59,999	0	3	30	10	0	44
\$60,000 TO \$74,999	10	10	4	0	2	26
\$75,000 TO \$99,999	9	8	2	0	2	22
\$100,000 TO \$124,999	5	6	1	0	1	13
\$125,000 TO \$149,999	4	4	1	0	1	9
\$150,000 TO \$199,999	2	0	1	0	0	3
\$200,000 & OVER	4	2	2	0	0	8
TOTAL	469	230	62	10	13	785

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Harrison County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	152	55	12	0	0	218
\$10,000 TO \$19,999	408	197	6	0	5	617
\$20,000 TO \$29,999	106	303	19	12	0	441
\$30,000 TO \$39,999	35	258	35	9	3	341
\$40,000 TO \$49,999	16	166	38	20	0	241
\$50,000 TO \$59,999	10	84	48	0	2	144
\$60,000 TO \$74,999	21	58	39	12	3	133
\$75,000 TO \$99,999	11	46	24	15	3	99
\$100,000 TO \$124,999	5	18	12	6	3	44
\$125,000 TO \$149,999	2	8	8	2	0	20
\$150,000 TO \$199,999	7	17	8	5	0	37
\$200,000 & OVER	6	12	9	2	1	30
TOTAL	781	1,221	260	84	20	2,366

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	147	40	12	0	0	199
\$10,000 TO \$19,999	382	149	6	0	4	541
\$20,000 TO \$29,999	146	322	27	10	0	504
\$30,000 TO \$39,999	47	299	34	12	3	396
\$40,000 TO \$49,999	27	213	54	28	0	322
\$50,000 TO \$59,999	16	116	78	0	13	223
\$60,000 TO \$74,999	35	77	61	21	7	201
\$75,000 TO \$99,999	25	70	47	19	4	164
\$100,000 TO \$124,999	12	36	21	14	4	88
\$125,000 TO \$149,999	5	15	11	5	1	38
\$150,000 TO \$199,999	7	17	12	3	0	39
\$200,000 & OVER	12	22	13	5	1	53
TOTAL	860	1,375	376	119	38	2,768

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	156	43	11	0	0	211
\$10,000 TO \$19,999	389	145	7	0	4	546
\$20,000 TO \$29,999	162	340	26	13	0	541
\$30,000 TO \$39,999	53	334	37	16	5	444
\$40,000 TO \$49,999	30	230	62	37	0	359
\$50,000 TO \$59,999	18	131	93	0	13	255
\$60,000 TO \$74,999	39	89	75	26	9	239
\$75,000 TO \$99,999	31	84	53	23	4	195
\$100,000 TO \$124,999	12	36	26	17	3	95
\$125,000 TO \$149,999	7	17	14	6	2	45
\$150,000 TO \$199,999	8	15	11	3	0	37
\$200,000 & OVER	13	23	17	6	1	61
TOTAL	920	1,489	431	146	43	3,028

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Harrison County Site PMA is based primarily in three sectors. Educational Services (which comprises 19.2%), Health Care & Social Assistance and Public Administration comprise nearly 44% of the Site PMA labor force. Employment in the Harrison County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	9	1.6%	27	0.6%	3.0
MINING	5	0.9%	272	5.8%	54.4
UTILITIES	5	0.9%	10	0.2%	2.0
CONSTRUCTION	37	6.7%	119	2.6%	3.2
MANUFACTURING	16	2.9%	413	8.9%	25.8
WHOLESALE TRADE	35	6.4%	436	9.4%	12.5
RETAIL TRADE	59	10.7%	326	7.0%	5.5
TRANSPORTATION & WAREHOUSING	21	3.8%	118	2.5%	5.6
INFORMATION	9	1.6%	46	1.0%	5.1
FINANCE & INSURANCE	26	4.7%	103	2.2%	4.0
REAL ESTATE & RENTAL & LEASING	17	3.1%	62	1.3%	3.6
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	21	3.8%	48	1.0%	2.3
MANAGEMENT OF COMPANIES & ENTERPRISES	0	0.0%	0	0.0%	0.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	9	1.6%	20	0.4%	2.2
EDUCATIONAL SERVICES	16	2.9%	893	19.2%	55.8
HEALTH CARE & SOCIAL ASSISTANCE	35	6.4%	638	13.7%	18.2
ARTS, ENTERTAINMENT & RECREATION	14	2.5%	96	2.1%	6.9
ACCOMMODATION & FOOD SERVICES	33	6.0%	300	6.4%	9.1
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	95	17.2%	229	4.9%	2.4
PUBLIC ADMINISTRATION	87	15.8%	497	10.7%	5.7
NONCLASSIFIABLE	2	0.4%	0	0.0%	0.0
TOTAL	551	100.0%	4,653	100.0%	8.4

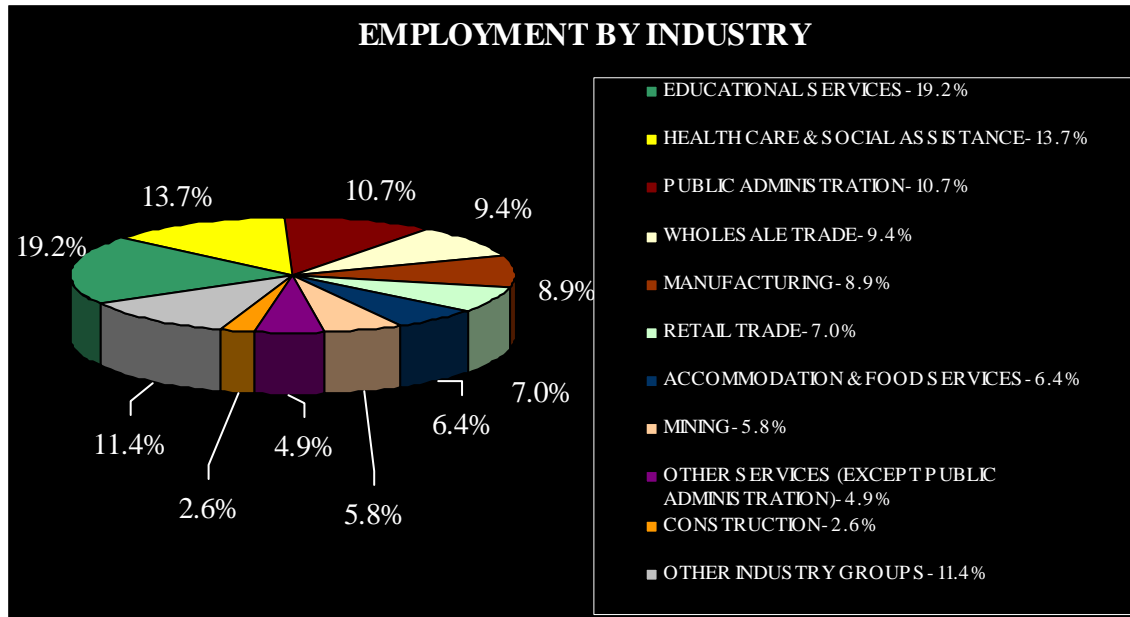
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

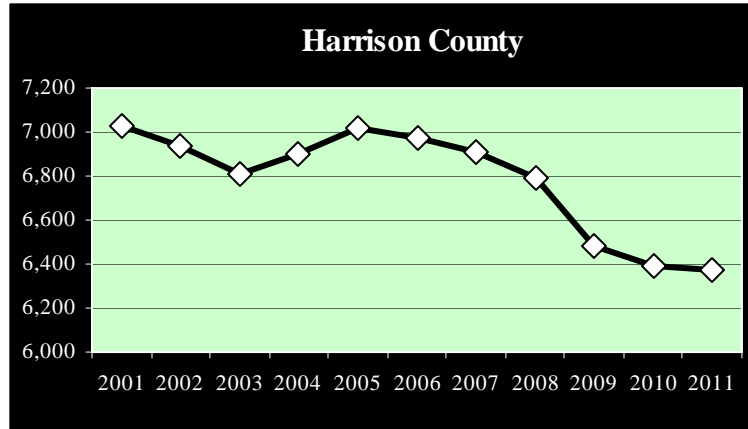
Excluding 2011, the employment base has declined by 8.4% over the past five years in Harrison County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Harrison County, Ohio and the United States.

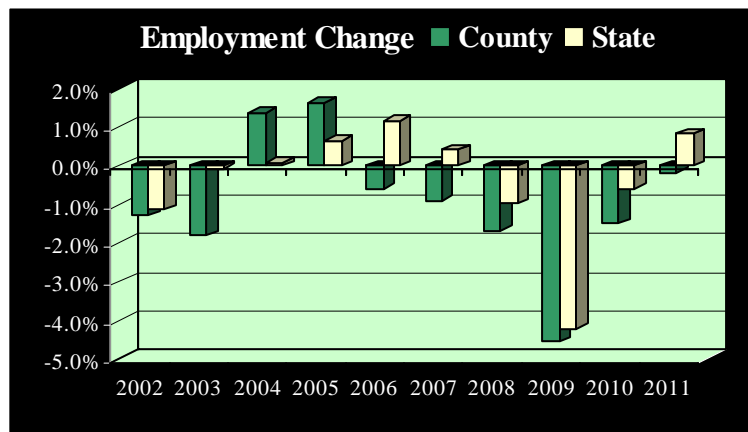
YEAR	TOTAL EMPLOYMENT					
	HARRISON COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	7,025	-	5,566,735	-	138,241,767	-
2002	6,934	-1.3%	5,503,109	-1.1%	137,936,674	-0.2%
2003	6,808	-1.8%	5,498,936	-0.1%	138,386,944	0.3%
2004	6,901	1.4%	5,502,533	0.1%	139,988,842	1.2%
2005	7,015	1.7%	5,537,419	0.6%	142,328,023	1.7%
2006	6,974	-0.6%	5,602,764	1.2%	144,990,053	1.9%
2007	6,910	-0.9%	5,626,086	0.4%	146,397,565	1.0%
2008	6,793	-1.7%	5,570,514	-1.0%	146,068,942	-0.2%
2009	6,484	-4.5%	5,334,774	-4.2%	140,721,692	-3.7%
2010	6,387	-1.5%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	6,376	-0.2%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



The following table illustrates the percent change in employment for Harrison County and Ohio.



Unemployment rates for Harrison County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	HARRISON COUNTY	OHIO	UNITED STATES
2001	4.9%	4.4%	4.8%
2002	6.8%	5.7%	5.8%
2003	7.5%	6.2%	6.0%
2004	7.1%	6.1%	5.6%
2005	6.4%	5.9%	5.2%
2006	5.9%	5.4%	4.7%
2007	6.2%	5.6%	4.7%
2008	7.1%	6.6%	5.8%
2009	11.3%	10.1%	9.3%
2010	12.0%	10.1%	9.7%
2011*	10.4%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Harrison County.

IN-PLACE EMPLOYMENT HARRISON COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	3,984	-	-
2002	3,915	-69	-1.7%
2003	3,753	-162	-4.1%
2004	3,840	87	2.3%
2005	3,917	77	2.0%
2006	3,803	-114	-2.9%
2007	3,679	-124	-3.3%
2008	3,580	-99	-2.7%
2009	3,368	-212	-5.9%
2010	3,275	-93	-2.8%
2011*	3,215	-60	-1.8%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Harrison County to be 51.3% of the total Harrison County employment.

The 10 largest employers in Harrison County comprise a total of more than 1,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
HARRISON HILLS CITY SCHOOL DISTRICT	EDUCATION	400
LJ SMITH STAIR SYSTEMS	MANUFACTURING	195
HARRISON COMMUNITY HOSPITAL	HEALTH CARE	170
GABLES CARE CENTER, INC	NURSING CARE	110
CRAVAT COAL CO, INC	MINING	110
FREEMPORT PRESS INC	PRINTING/ MAILING	105
CARRIAGE INN	NURSING CARE	100
MCDONALDS	FOOD CHAIN	80
OHIO CAT	EQUIPMENT DEALER/ SERVICES	65
SUNNYSLOPE NURSING HOME	NURSING CARE	60
TOTAL		1,395

Source: Infogroup, 2012

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,967	77.6%	4,930	75.5%
RENTER-OCCUPIED	1,431	22.4%	1,596	24.5%
TOTAL-OCCUPIED UNITS*	6,398	83.3%	6,526	100.0%
FOR RENT	103	8.0%	126	7.7%
RENTED, NOT OCCUPIED	N/A	N/A	13	0.8%
FOR SALE ONLY	123	9.6%	100	6.1%
SOLD, NOT OCCUPIED	N/A	N/A	37	2.3%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	86	54.5%	779	47.4%
ALL OTHER VACANTS	271	21.1%	589	35.8%
TOTAL VACANT UNITS	1,282	16.7%	1,644	20.1%
TOTAL	7,680	100.0%	8,170	100.0%
SUBSTANDARD UNITS**	62	1.0%	94	1.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	4,967	77.6%	4,927	40	0.8%
	RENTER-OCCUPIED	1,431	22.4%	1,409	22	1.5%
	TOTAL	6,398	100.0%	6,336	62	1.0%
2010 (ACS)	OWNER-OCCUPIED	4,956	77.7%	4,875	81	1.6%
	RENTER-OCCUPIED	1,421	22.3%	1,408	13	0.9%
	TOTAL	6,377	100.0%	6,283	94	1.5%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	110	2.2%	19	1.3%
2000 TO 2004	181	3.7%	112	7.9%
1990 TO 1999	486	9.8%	164	11.5%
1980 TO 1989	350	7.1%	151	10.6%
1970 TO 1979	631	12.7%	196	13.8%
1960 TO 1969	330	6.7%	96	6.8%
1950 TO 1959	464	9.4%	112	7.9%
1940 TO 1949	434	8.8%	119	8.4%
1939 OR EARLIER	1,970	39.7%	452	31.8%
TOTAL	4,956	100.0%	1,421	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	4,946	77.3%	5,181	81.2%
2 TO 4	284	4.4%	249	3.9%
5 TO 19	140	2.2%	157	2.5%
20 TO 49	32	0.5%	19	0.3%
50 OR MORE	7	0.1%	4	0.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	989	15.5%	767	12.0%
TOTAL	6,398	100.0%	6,377	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,957	77.5%	4,956	77.7%
0.50 OR LESS OCCUPANTS PER ROOM	3,865	78.0%	3,862	77.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,036	20.9%	1,050	21.2%
1.01 TO 1.50 OCCUPANTS PER ROOM	48	1.0%	22	0.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	8	0.2%	22	0.4%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	1,441	22.5%	1,421	22.3%
0.50 OR LESS OCCUPANTS PER ROOM	1,049	72.8%	1,112	78.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	355	24.6%	305	21.5%
1.01 TO 1.50 OCCUPANTS PER ROOM	31	2.2%	0	0.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	6	0.4%	4	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	6,398	100.0%	6,377	100.0%

Source: Census 2000; American Community Survey (ACS)

	PERCENTAGE OF RENT OVERBURDENED*	
	2000 (CENSUS)	2010 (ACS)
HARRISON COUNTY	27.7%	27.7%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – HARRISON COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	0	1	3	3	3	3	2	1	0	0
UNITS IN SINGLE-FAMILY STRUCTURES	0	1	3	3	3	3	2	1	0	0
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		HARRISON COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			408
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		22	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		9	
35.0 PERCENT OR MORE		317	
NOT COMPUTED		60	
\$10,000 TO \$19,999:			334
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		19	
25.0 TO 29.9 PERCENT		20	
30.0 TO 34.9 PERCENT		47	
35.0 PERCENT OR MORE		220	
NOT COMPUTED		28	
\$20,000 TO \$34,999:			320
LESS THAN 20.0 PERCENT		67	
20.0 TO 24.9 PERCENT		106	
25.0 TO 29.9 PERCENT		40	
30.0 TO 34.9 PERCENT		48	
35.0 PERCENT OR MORE		35	
NOT COMPUTED		24	
\$35,000 TO \$49,999:			186
LESS THAN 20.0 PERCENT		85	
20.0 TO 24.9 PERCENT		34	
25.0 TO 29.9 PERCENT		37	
30.0 TO 34.9 PERCENT		9	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		21	
\$50,000 TO \$74,999:			94
LESS THAN 20.0 PERCENT		63	
20.0 TO 24.9 PERCENT		9	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		22	
\$75,000 TO \$99,999:			57
LESS THAN 20.0 PERCENT		46	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		11	
\$100,000 OR MORE:			22
LESS THAN 20.0 PERCENT		9	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		13	
TOTAL			1,421

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Harrison County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	4	56	8	85.7%
TAX CREDIT	2	92	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	56	0	100.0%
GOVERNMENT-SUBSIDIZED	5	122	0	100.0%
TOTAL	12	326	8	97.5%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	3	5.4%	0	0.0%	\$351
TWO-BEDROOM	1.0	53	94.6%	8	15.1%	\$433
TOTAL MARKET RATE		56	100.0%	8	14.3%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	20	21.7%	0	0.0%	\$435
TWO-BEDROOM	1.0	44	47.8%	0	0.0%	\$495
TWO-BEDROOM	1.5	2	2.2%	0	0.0%	\$515
THREE-BEDROOM	2.0	8	8.7%	0	0.0%	\$599
THREE-BEDROOM	2.5	8	8.7%	0	0.0%	\$599
FOUR-BEDROOM	2.0	5	5.4%	0	0.0%	\$673
FOUR-BEDROOM	2.5	5	5.4%	0	0.0%	\$673
ONE-BEDROOM	1.0	20	21.7%	0	0.0%	\$435
TOTAL TAX CREDIT		92	100.0%	0	0.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	14	25.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	28	50.0%	0	0.0%	N/A
THREE-BEDROOM	1.0	14	25.0%	0	0.0%	N/A
TOTAL TAX CREDIT		56	100.0%	0	0.0%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	102	83.6%	0	0.0%	N/A
TWO-BEDROOM	1.0	20	16.4%	0	0.0%	N/A
TOTAL TAX CREDIT		122	100.0%	0	0.0%	-
GRAND TOTAL		326	-	8	2.5%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	0	0.0%
1960 TO 1969	59	0.0%
1970 TO 1979	53	15.1%
1980 TO 1989	106	0.0%
1990 TO 1999	16	0.0%
2000 TO 2004	92	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	326	2.5%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	3	0.0%
C+	2	50	16.0%
C-	1	3	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	28	0.0%
B+	1	64	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	46	0.0%
B	3	76	0.0%
B-	1	56	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	12	184	8	95.7%
SENIOR (AGE 55+)	8	142	0	100.0%
TOTAL	20	326	8	97.5%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	178	0	100.0%
40% - 60% AMHI (TAX CREDIT)	92	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	270	0	100.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	78	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	64	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	142	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Harrison County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Harrison County is \$77,213. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$77,213,827 home is \$538, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$77,213
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$73,352
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$394
ESTIMATED TAXES AND INSURANCE*	\$98
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$46
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$538

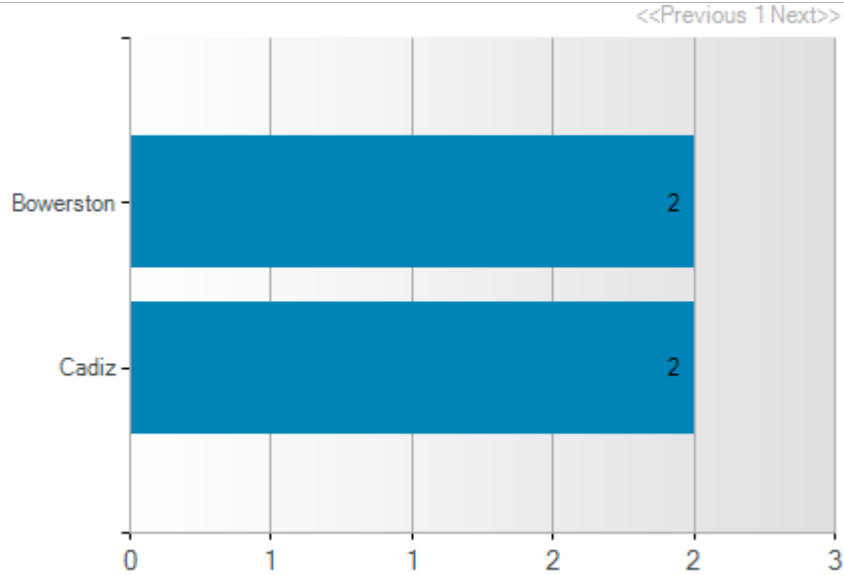
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

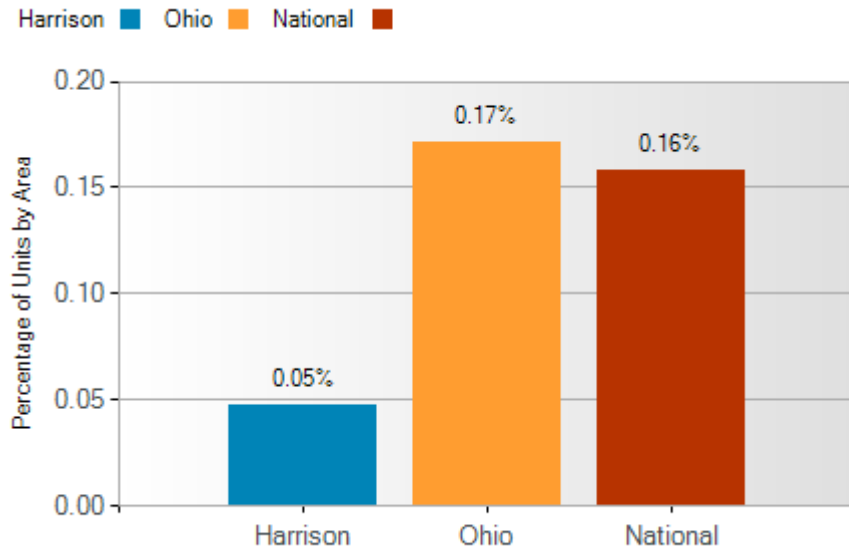
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Harrison County, OH



Geographical Comparison - Harrison County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,820	\$21,030	\$25,230	\$33,640
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,200	\$23,990	\$28,790	\$38,390
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,610	\$27,010	\$32,410	\$43,220
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,980	\$29,980	\$35,970	\$47,960
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,910	\$32,380	\$38,860	\$51,810
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$48,200				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$54,000			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	832	\$0	\$25,910	881	5.9%
41% - 60% AMHI	\$23,161	\$34,740	278	\$25,911	\$38,860	289	4.0%
61% - 80% AMHI	\$34,741	\$46,320	199	\$38,861	\$51,810	180	-9.5%
OVER 80% AMHI	\$46,321	NO LIMIT	315	\$51,811	NO LIMIT	261	-17.1%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,233	\$0	\$25,910	1,432	16.1%
41% - 60% AMHI	\$23,161	\$34,740	923	\$25,911	\$38,860	1,034	12.0%
61% - 80% AMHI	\$34,741	\$46,320	797	\$38,861	\$51,810	793	-0.5%
OVER 80% AMHI	\$46,321	NO LIMIT	1,973	\$51,811	NO LIMIT	1,740	-11.8%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,065	\$0	\$25,910	2,313	12.0%
41% - 60% AMHI	\$23,161	\$34,740	1,201	\$25,911	\$38,860	1,323	10.2%
61% - 80% AMHI	\$34,741	\$46,320	996	\$38,861	\$51,810	973	-2.3%
OVER 80% AMHI	\$46,321	NO LIMIT	2,288	\$51,811	NO LIMIT	2,001	-12.5%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	327	\$0	\$19,200	402	22.9%
41% - 60% AMHI	\$17,161	\$25,740	103	\$19,201	\$28,790	110	6.8%
61% - 80% AMHI	\$25,741	\$34,320	60	\$28,791	\$38,390	67	11.7%
OVER 80% AMHI	\$34,321	NO LIMIT	191	\$38,391	NO LIMIT	205	7.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	586	\$0	\$19,200	713	21.7%
41% - 60% AMHI	\$17,161	\$25,740	443	\$19,201	\$28,790	520	17.4%
61% - 80% AMHI	\$25,741	\$34,320	386	\$28,791	\$38,390	437	13.2%
OVER 80% AMHI	\$34,321	NO LIMIT	1,353	\$38,391	NO LIMIT	1,357	0.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	913	\$0	\$19,200	1,115	22.1%
41% - 60% AMHI	\$17,161	\$25,740	546	\$19,201	\$28,790	630	15.4%
61% - 80% AMHI	\$25,741	\$34,320	446	\$28,791	\$38,390	504	13.0%
OVER 80% AMHI	\$34,321	NO LIMIT	1,544	\$38,391	NO LIMIT	1,562	1.2%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	661	\$0	\$32,380	641	-3.0%
SENIOR (AGE 62+)	\$0	\$21,450	278	\$0	\$23,990	337	21.2%
ALL	\$0	\$28,950	982	\$0	\$32,380	1,035	5.4%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(178 + 237 HCV) 415	92	(270 + 237 HCV*) 507
Number of Income-Eligible Renter Households	982	278	1,110
Existing Affordable Housing Penetration Rate – 2012	= 42.3%	= 33.1%	= 45.7%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	78	64	142
Number of Income-Eligible Renter Households	278	103	430
Penetration Rate – 2012	= 28.1%	= 62.1%	= 33.0%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(178 + 237 HCV) 415	92	(270 + 237 HCV*) 507
Number of Income-Eligible Renter Households	1,035	289	1,170
Existing Affordable Housing Penetration Rate – 2017	= 40.1%	= 31.8%	= 43.3%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	78	64	142
Number of Income-Eligible Renter Households	337	110	512
Penetration Rate – 2017	= 23.1%	= 58.2%	= 27.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	567	200	620	259
41%-60% AMHI (TAX CREDIT)	186	39	197	46

J. OVERVIEW AND INTERVIEWS

Harrison County is a largely wooded and rural county located in eastern Ohio. The village of Cadiz is the county seat and is located near the southeastern portion of the county. Cadiz is 123 miles east of Columbus and 117 miles south of Cleveland. Pittsburgh, Pennsylvania is 60 miles to the east.

Other villages in the county include Adena, Bowerstown, Deersville, Freeport, Harrisville, Hopedale, Jewett, New Athens and Scio. The villages of Adena and Harrisville are located along the southern Harrison-Jefferson County border. U.S. Highway 22, U.S. Highway 250 and State Routes 9, 151, 519, 799 and 800 are the major roadways of the county.

Harrison Community Hospital, located in Cadiz, is the county hospital and provides health care services and activities for all Harrison County residents.

Harrison County Public Library has a main branch in Cadiz as well as branch locations in Adena, Freeport and Scio; Bowerston also has a Public Library.

The county is served by the Harrison Hills City School district. High schools are located in Cadiz, a junior high school is located in Scio and elementary schools are located in Cadiz, Hopedale, Jewett and Freeport. Higher education is provided by Belmont Technical College-North Center, located in Cadiz, that offers a variety of technical programs and other adult education classes.

The largest concentration of single-family housing in Harrison County is in the village of Cadiz. Cadiz's housing is generally older than 30 years and ranges from poor to good condition. Typically, multifamily rental housing is also located in and around Cadiz. Much of the multifamily rental housing is between 20 and 30 years old and ranges from average to good condition. The majority of multifamily rental properties in the county are market-rate communities, while some are government-subsidized and a few Tax Credit properties. All the multifamily rental properties in the county have less than 60 units and many less than 20 units.

After speaking with area property managers and leasing agents, the general opinion was that area residents who rent would rather live in smaller rental properties close to local community services. Some mentioned they felt area residents who rent prefer to have individual entries. Robert Sterling, Harrison County Engineer, believes that, of those who stay in the county, most people rent once out of school until they get married. Mr. Sterling added that often those in the more rural portions of the county prefer that setting and would not offer much support for apartment complexes. Mr. Sterling noted that due to the small dispersed population of the area, many residents move to more populated counties in search of employment.

Housing in the other villages of the county is generally older than 30 years and range in condition from poor to average. Housing in the more rural areas of the county primarily includes farm houses, single-family housing and manufactured homes. Generally the farm houses and single-family housing in the rural portions of the county range from average to good condition and older than 30 years. It should be noted that there are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition.

Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition. Much of the manufactured homes in the county are owner-occupied, while a few homes are occupied.

13. Highland County

A. GENERAL DESCRIPTION

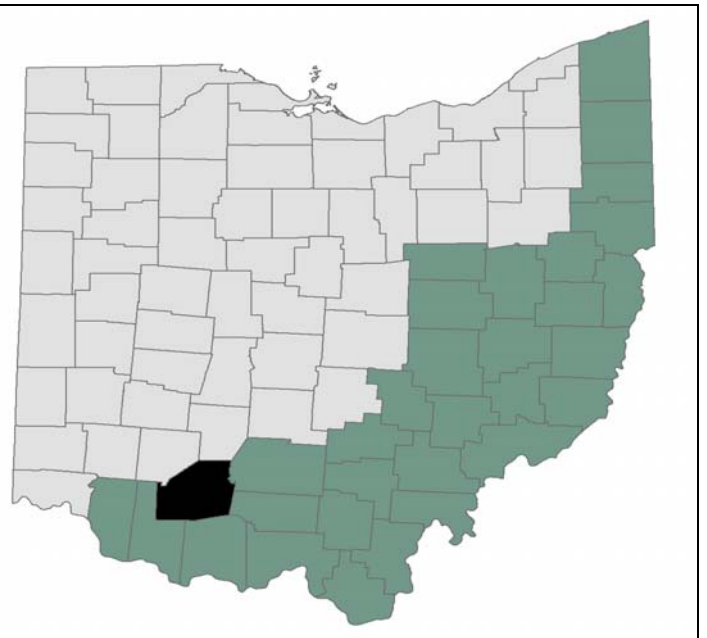
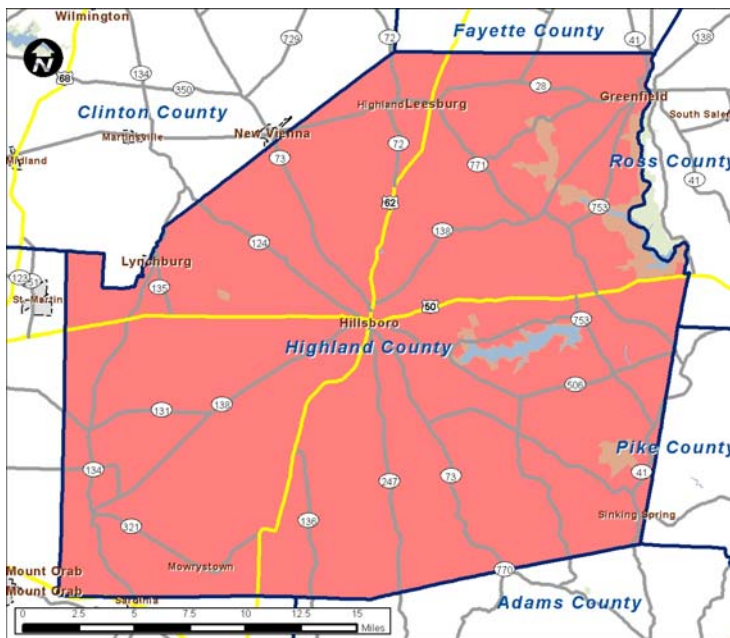
County Seat: Hillsboro
County Size: 553.3 square miles

2000 (Census) Population: 40,874
2010 (Census) Population: 43,589
Population Change: +2,715 (6.6%)

2000 (Census) Households: 15,587
2010 (Census) Households: 16,693
Household Change: +1,106 (7.1%)

2000 (Census) Median Household Income: \$35,184
2010 (American Community Survey) Median Household Income: 39,844
Income Change: +\$4,660 (13.2%)

2000 (Census) Median Home Value: \$83,000
2010 (American Community Survey) Median Home Value: \$106,200
Home Value Change: +\$23,200 (28.0%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

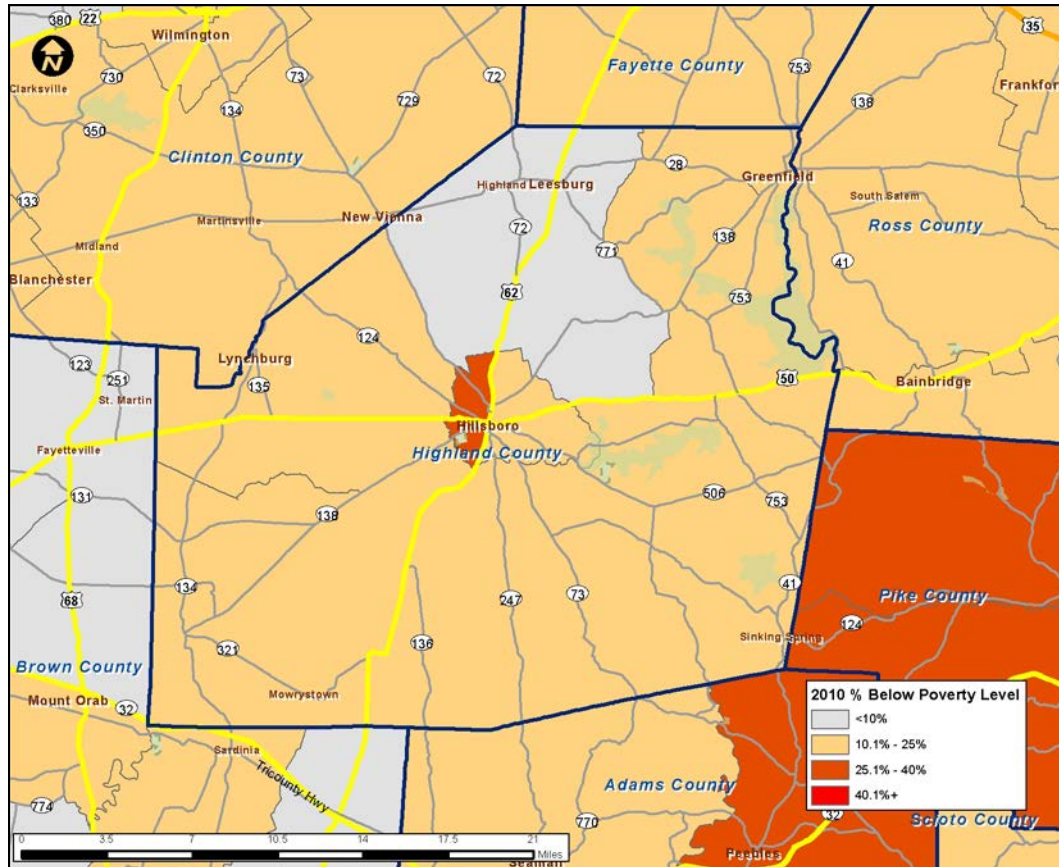
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	40,874	43,589	43,736	44,440
	POPULATION CHANGE	-	2,715	147	704
	PERCENT CHANGE	-	6.6%	0.3%	1.6%
COUNTY SEAT: HILLSBORO	POPULATION	6,368	6,601	6,563	6,726
	POPULATION CHANGE	-	233	-38	163
	PERCENT CHANGE	-	3.7%	-0.6%	2.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	4,760	11.8%	6,938	16.2%
POPULATION NOT LIVING IN POVERTY	35,526	88.2%	36,004	83.8%
TOTAL	40,286	100.0%	42,942	100.0%

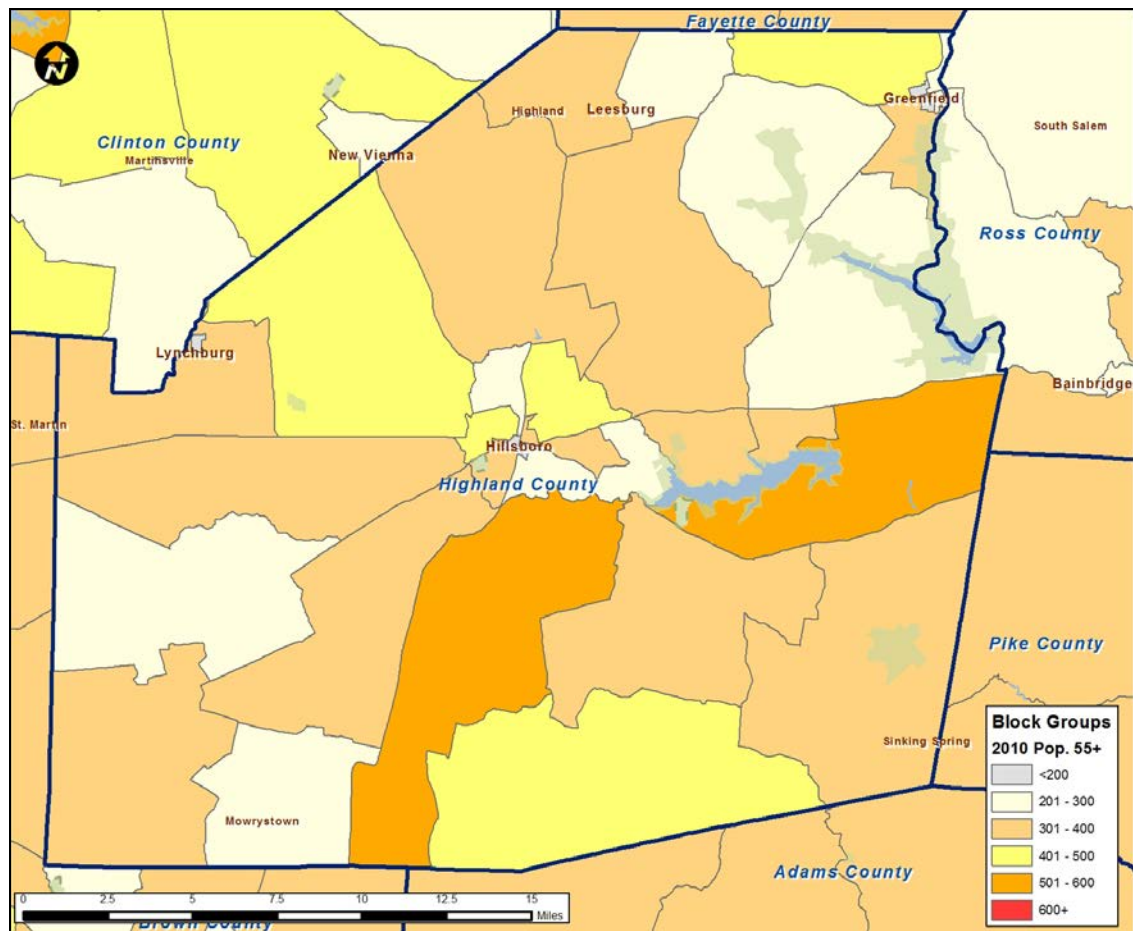
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	12,131	29.7%	12,216	28.0%	11,898	26.8%	-318	-2.6%
20 TO 24	2,381	5.8%	2,297	5.3%	2,322	5.2%	25	1.1%
25 TO 34	5,294	13.0%	5,064	11.6%	5,255	11.8%	191	3.8%
35 TO 44	6,082	14.9%	5,715	13.1%	5,444	12.3%	-271	-4.7%
45 TO 54	5,386	13.2%	6,292	14.4%	5,652	12.7%	-640	-10.2%
55 TO 64	3,951	9.7%	5,387	12.4%	5,962	13.4%	575	10.7%
65 TO 74	3,069	7.5%	3,712	8.5%	4,830	10.9%	1,118	30.1%
75 & OVER	2,580	6.3%	2,906	6.7%	3,077	6.9%	171	5.9%
TOTAL	40,874	100.0%	43,589	100.0%	44,440	100.0%	851	2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

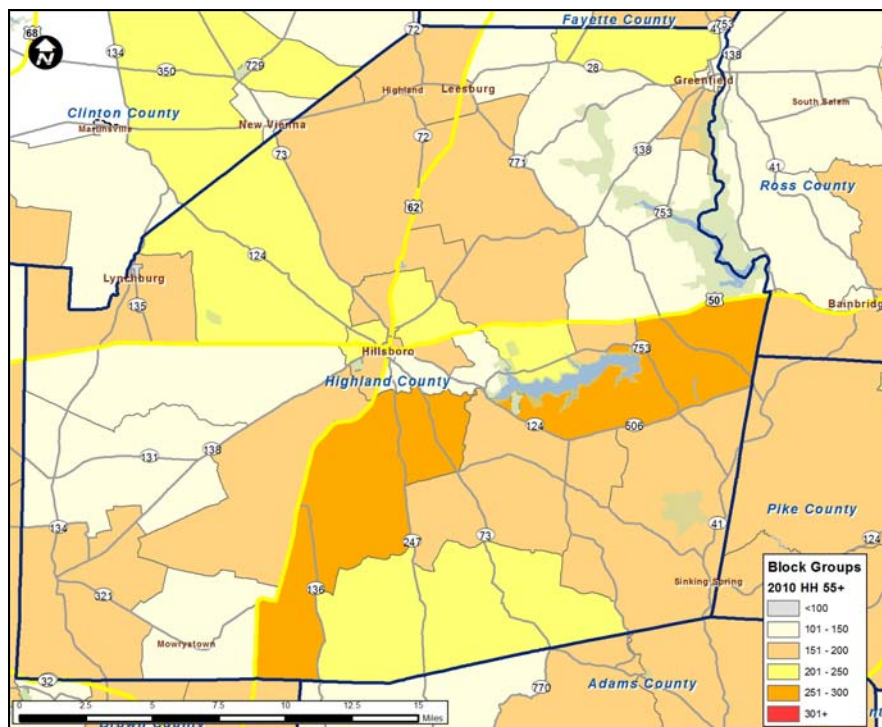
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	15,587	16,693	16,754	17,048
	HOUSEHOLD CHANGE	-	1,106	61	294
	PERCENT CHANGE	-	7.1%	0.4%	1.8%
COUNTY SEAT: HILLSBORO	HOUSEHOLD	2,686	2,753	2,741	2,812
	HOUSEHOLD CHANGE	-	67	-12	71
	PERCENT CHANGE	-	2.5%	-0.4%	2.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	837	5.4%	611	3.7%	754	4.4%	143	23.4%
25 TO 34	2,550	16.4%	2,242	13.4%	2,237	13.1%	-5	-0.2%
35 TO 44	3,291	21.1%	2,949	17.7%	2,915	17.1%	-34	-1.2%
45 TO 54	2,837	18.2%	3,465	20.8%	3,023	17.7%	-442	-12.8%
55 TO 64	2,344	15.0%	3,086	18.5%	3,185	18.7%	99	3.2%
65 TO 74	2,046	13.1%	2,346	14.1%	2,681	15.7%	335	14.3%
75 TO 84	1,371	8.8%	1,475	8.8%	1,623	9.5%	148	10.0%
85 & OVER	311	2.0%	519	3.1%	630	3.7%	111	21.4%
TOTAL	15,587	100.0%	16,693	100.0%	17,048	100.0%	355	2.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



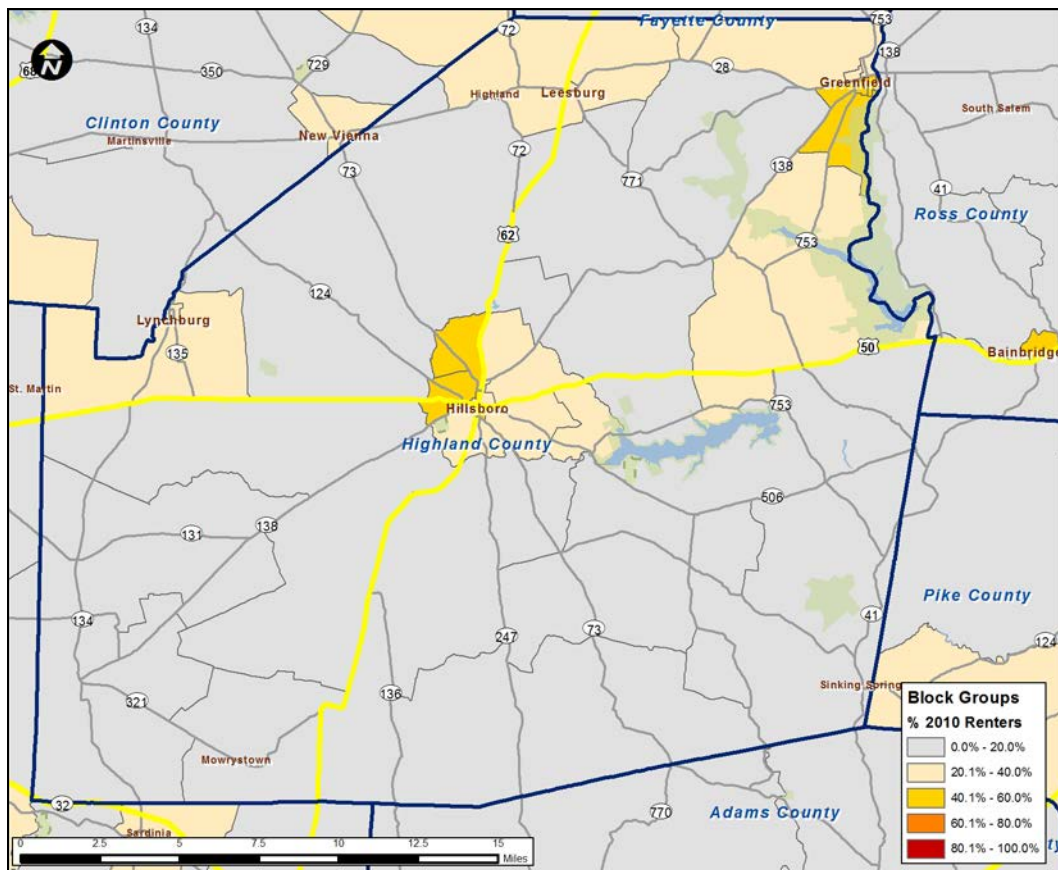
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,744	75.3%	12,010	71.9%	12,339	72.4%
RENTER-OCCUPIED	3,843	24.7%	4,683	28.1%	4,709	27.6%
TOTAL	15,587	100.0%	16,693	100.0%	17,048	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	5,025	82.8%	5,959	80.2%	6,538	80.5%
RENTER-OCCUPIED	1,047	17.2%	1,467	19.8%	1,581	19.5%
TOTAL	6,072	100.0%	7,426	100.0%	8,119	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,557	33.2%	1,853	39.3%	296	19.0%
2 PERSONS	1,207	25.8%	981	20.8%	-226	-18.7%
3 PERSONS	772	16.5%	759	16.1%	-13	-1.7%
4 PERSONS	594	12.7%	566	12.0%	-28	-4.7%
5 PERSONS+	553	11.8%	549	11.7%	-4	-0.7%
TOTAL	4,683	100.0%	4,709	100.0%	26	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,505	20.9%	2,249	18.2%	-256	-10.2%
2 PERSONS	4,742	39.5%	4,740	38.4%	-2	0.0%
3 PERSONS	1,901	15.8%	2,236	18.1%	335	17.6%
4 PERSONS	1,583	13.2%	1,936	15.7%	353	22.3%
5 PERSONS+	1,279	10.6%	1,178	9.5%	-101	-7.9%
TOTAL	12,010	100.0%	12,339	100.0%	329	2.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	982	67.0%	1,042	65.9%	60	6.1%
2 PERSONS	322	22.0%	339	21.5%	17	5.2%
3 PERSONS	91	6.2%	107	6.8%	16	17.3%
4 PERSONS	23	1.5%	30	1.9%	7	32.6%
5 PERSONS+	48	3.3%	63	4.0%	15	30.0%
TOTAL	1,467	100.0%	1,581	100.0%	114	7.8%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,607	27.0%	1,731	26.5%	124	7.7%
2 PERSONS	3,361	56.4%	3,628	55.5%	267	8.0%
3 PERSONS	696	11.7%	833	12.7%	137	19.8%
4 PERSONS	190	3.2%	229	3.5%	39	20.4%
5 PERSONS+	106	1.8%	117	1.8%	11	10.5%
TOTAL	5,959	100.0%	6,538	100.0%	579	9.7%

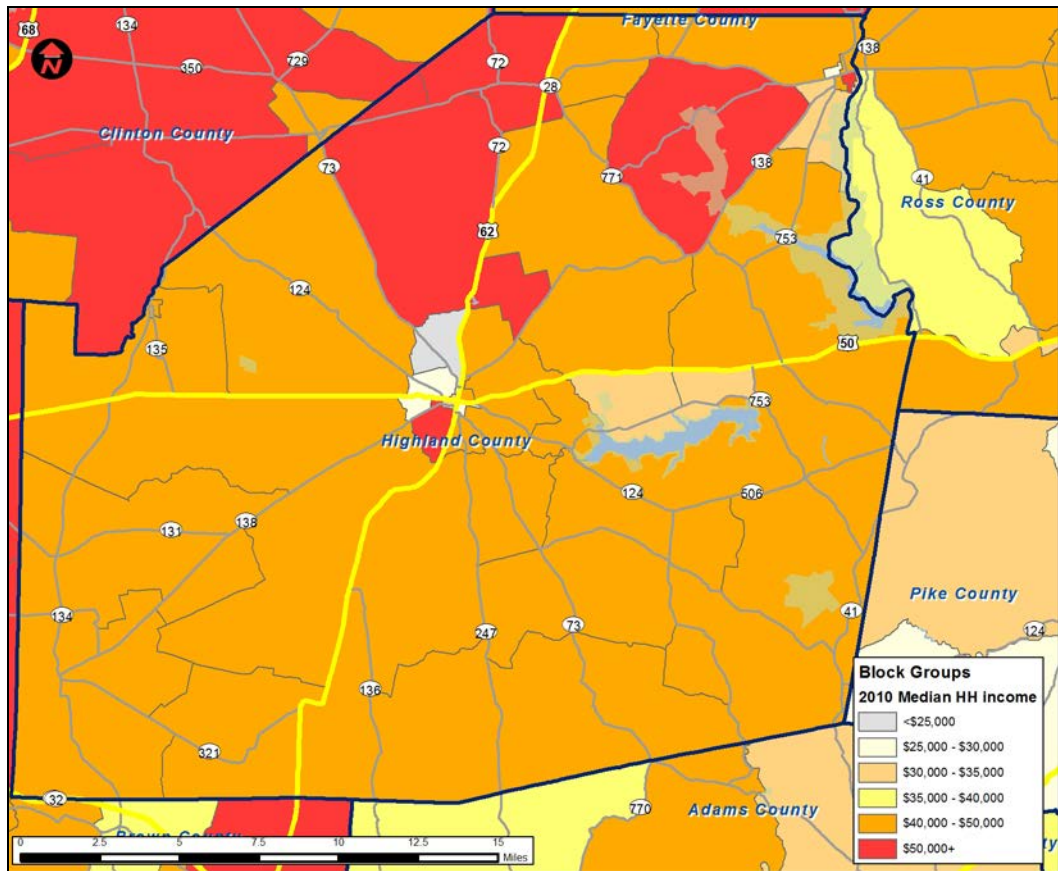
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,723	11.1%	1,661	9.9%	1,633	9.6%
\$10,000 TO \$19,999	2,412	15.5%	2,223	13.3%	2,190	12.8%
\$20,000 TO \$29,999	2,373	15.2%	2,280	13.6%	2,266	13.3%
\$30,000 TO \$39,999	2,417	15.5%	2,139	12.8%	2,131	12.5%
\$40,000 TO \$49,999	1,840	11.8%	2,084	12.4%	2,112	12.4%
\$50,000 TO \$59,999	1,493	9.6%	1,533	9.1%	1,584	9.3%
\$60,000 TO \$74,999	1,425	9.1%	1,772	10.6%	1,825	10.7%
\$75,000 TO \$99,999	1,198	7.7%	1,599	9.5%	1,683	9.9%
\$100,000 TO \$124,999	370	2.4%	826	4.9%	894	5.2%
\$125,000 TO \$149,999	122	0.8%	297	1.8%	345	2.0%
\$150,000 TO \$199,999	69	0.4%	143	0.9%	175	1.0%
\$200,000 & OVER	144	0.9%	197	1.2%	211	1.2%
TOTAL	15,587	100.0%	16,754	100.0%	17,048	100.0%
MEDIAN INCOME	\$35,315		\$40,357		\$41,441	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	990	16.3%	991	13.2%	1,028	12.7%
\$10,000 TO \$19,999	1,374	22.6%	1,403	18.7%	1,449	17.9%
\$20,000 TO \$29,999	1,043	17.2%	1,258	16.8%	1,323	16.3%
\$30,000 TO \$39,999	757	12.5%	827	11.0%	912	11.2%
\$40,000 TO \$49,999	614	10.1%	835	11.1%	889	10.9%
\$50,000 TO \$59,999	352	5.8%	599	8.0%	674	8.3%
\$60,000 TO \$74,999	376	6.2%	535	7.1%	619	7.6%
\$75,000 TO \$99,999	260	4.3%	492	6.6%	553	6.8%
\$100,000 TO \$124,999	124	2.0%	243	3.2%	296	3.6%
\$125,000 TO \$149,999	76	1.2%	118	1.6%	142	1.8%
\$150,000 TO \$199,999	13	0.2%	85	1.1%	104	1.3%
\$200,000 & OVER	93	1.5%	120	1.6%	129	1.6%
TOTAL	6,072	100.0%	7,506	100.0%	8,119	100.0%
MEDIAN INCOME	\$26,440		\$31,226		\$32,837	

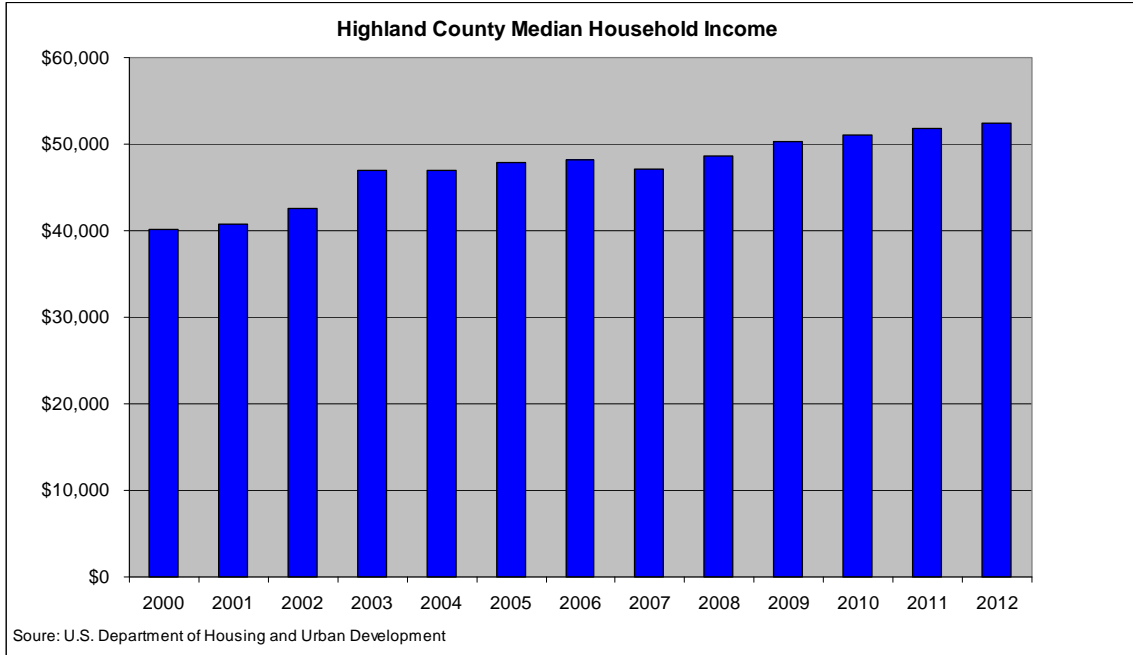
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$40,200	-
2001	\$40,700	1.2%
2002	\$42,600	4.7%
2003	\$47,000	10.3%
2004	\$47,000	0.0%
2005	\$47,900	1.9%
2006	\$48,200	0.6%
2007	\$47,100	-2.3%
2008	\$48,600	3.2%
2009	\$50,300	3.5%
2010	\$51,000	1.4%
2011	\$51,800	1.6%
2012	\$52,500	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Highland County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	614	144	71	34	41	904
\$10,000 TO \$19,999	390	251	125	79	47	892
\$20,000 TO \$29,999	259	144	125	53	85	667
\$30,000 TO \$39,999	111	132	174	129	93	639
\$40,000 TO \$49,999	30	97	53	33	66	280
\$50,000 TO \$59,999	0	46	38	31	24	140
\$60,000 TO \$74,999	6	38	32	42	28	147
\$75,000 TO \$99,999	4	29	26	33	28	121
\$100,000 TO \$124,999	5	7	5	10	4	31
\$125,000 TO \$149,999	4	0	2	1	0	7
\$150,000 TO \$199,999	0	3	1	1	3	8
\$200,000 & OVER	2	2	0	2	0	6
TOTAL	1,425	895	653	450	420	3,843

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	740	133	68	31	41	1,013
\$10,000 TO \$19,999	497	255	130	71	50	1,002
\$20,000 TO \$29,999	323	137	127	52	75	714
\$30,000 TO \$39,999	159	145	180	139	97	721
\$40,000 TO \$49,999	61	145	77	57	99	438
\$50,000 TO \$59,999	0	60	47	34	30	170
\$60,000 TO \$74,999	23	57	51	65	66	262
\$75,000 TO \$99,999	14	54	48	62	44	222
\$100,000 TO \$124,999	6	27	23	31	26	114
\$125,000 TO \$149,999	6	7	10	11	5	40
\$150,000 TO \$199,999	5	5	6	2	2	19
\$200,000 & OVER	5	6	2	5	1	19
TOTAL	1,837	1,030	770	559	538	4,734

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	746	119	63	28	40	997
\$10,000 TO \$19,999	500	244	127	67	47	985
\$20,000 TO \$29,999	311	123	121	49	70	673
\$30,000 TO \$39,999	164	132	171	136	100	703
\$40,000 TO \$49,999	58	141	78	61	101	440
\$50,000 TO \$59,999	1	57	48	36	31	174
\$60,000 TO \$74,999	28	57	52	70	67	273
\$75,000 TO \$99,999	19	56	52	65	50	241
\$100,000 TO \$124,999	8	29	30	35	28	131
\$125,000 TO \$149,999	8	11	7	8	10	44
\$150,000 TO \$199,999	4	6	6	4	4	23
\$200,000 & OVER	6	7	4	7	1	24
TOTAL	1,853	981	759	566	549	4,709

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Highland County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	404	34	0	0	0	438
\$10,000 TO \$19,999	216	109	26	0	10	362
\$20,000 TO \$29,999	46	22	6	0	0	74
\$30,000 TO \$39,999	23	23	7	0	5	59
\$40,000 TO \$49,999	11	15	4	4	0	35
\$50,000 TO \$59,999	0	13	0	3	0	16
\$60,000 TO \$74,999	5	10	5	3	4	27
\$75,000 TO \$99,999	3	3	4	1	6	17
\$100,000 TO \$124,999	3	2	2	0	1	8
\$125,000 TO \$149,999	4	0	2	0	0	6
\$150,000 TO \$199,999	0	1	0	0	0	1
\$200,000 & OVER	2	2	0	0	0	4
TOTAL	718	235	57	11	26	1,047

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	468	32	0	0	0	500
\$10,000 TO \$19,999	282	122	37	0	11	453
\$20,000 TO \$29,999	80	29	8	0	0	116
\$30,000 TO \$39,999	46	30	8	0	8	92
\$40,000 TO \$49,999	24	33	9	12	0	77
\$50,000 TO \$59,999	0	26	0	4	0	30
\$60,000 TO \$74,999	19	13	7	4	15	58
\$75,000 TO \$99,999	11	12	10	3	8	45
\$100,000 TO \$124,999	5	5	6	1	5	22
\$125,000 TO \$149,999	5	1	3	0	1	11
\$150,000 TO \$199,999	4	3	3	0	1	12
\$200,000 & OVER	3	3	0	0	0	7
TOTAL	947	310	91	23	50	1,422

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	507	31	0	0	0	538
\$10,000 TO \$19,999	309	128	42	0	14	493
\$20,000 TO \$29,999	89	31	9	0	0	128
\$30,000 TO \$39,999	51	33	8	0	11	104
\$40,000 TO \$49,999	23	38	10	14	0	84
\$50,000 TO \$59,999	1	28	0	6	0	35
\$60,000 TO \$74,999	24	15	10	6	18	73
\$75,000 TO \$99,999	15	17	12	3	10	57
\$100,000 TO \$124,999	7	8	10	1	6	32
\$125,000 TO \$149,999	7	4	3	0	2	16
\$150,000 TO \$199,999	4	3	3	0	1	12
\$200,000 & OVER	4	4	0	0	0	9
TOTAL	1,042	339	107	30	63	1,581

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Highland County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	427	105	13	8	0	552
\$10,000 TO \$19,999	509	435	47	13	9	1,013
\$20,000 TO \$29,999	300	588	56	10	15	969
\$30,000 TO \$39,999	118	453	98	21	9	698
\$40,000 TO \$49,999	26	439	89	22	4	579
\$50,000 TO \$59,999	20	235	54	22	5	336
\$60,000 TO \$74,999	24	236	55	21	13	349
\$75,000 TO \$99,999	17	166	36	12	12	243
\$100,000 TO \$124,999	4	84	16	6	6	116
\$125,000 TO \$149,999	5	55	5	3	2	70
\$150,000 TO \$199,999	0	9	3	0	0	12
\$200,000 & OVER	4	70	10	3	2	89
TOTAL	1,453	2,874	480	141	77	5,025

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	396	79	11	5	0	491
\$10,000 TO \$19,999	515	369	37	17	13	950
\$20,000 TO \$29,999	395	663	55	10	18	1,142
\$30,000 TO \$39,999	141	463	105	20	6	735
\$40,000 TO \$49,999	48	536	141	28	5	758
\$50,000 TO \$59,999	34	344	144	39	8	569
\$60,000 TO \$74,999	31	307	87	27	25	477
\$75,000 TO \$99,999	35	295	73	27	17	447
\$100,000 TO \$124,999	18	145	38	12	8	221
\$125,000 TO \$149,999	7	73	13	8	5	107
\$150,000 TO \$199,999	5	55	8	3	3	74
\$200,000 & OVER	6	86	16	3	1	113
TOTAL	1,631	3,414	730	200	108	6,084

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	401	71	12	6	0	490
\$10,000 TO \$19,999	534	355	39	15	13	956
\$20,000 TO \$29,999	425	680	58	12	19	1,195
\$30,000 TO \$39,999	162	496	123	23	4	808
\$40,000 TO \$49,999	55	555	157	31	7	805
\$50,000 TO \$59,999	35	396	159	41	9	640
\$60,000 TO \$74,999	37	349	99	32	29	546
\$75,000 TO \$99,999	38	324	84	34	15	496
\$100,000 TO \$124,999	23	166	49	17	8	263
\$125,000 TO \$149,999	10	85	18	8	5	126
\$150,000 TO \$199,999	4	64	15	4	6	93
\$200,000 & OVER	6	87	19	4	2	120
TOTAL	1,731	3,628	833	229	117	6,538

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Highland County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 18.9%), Manufacturing and Retail Trade comprise nearly 52% of the Site PMA labor force. Employment in the Highland County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	13	1.0%	14	0.1%	1.1
MINING	4	0.3%	55	0.5%	13.8
UTILITIES	10	0.8%	82	0.7%	8.2
CONSTRUCTION	99	7.6%	286	2.3%	2.9
MANUFACTURING	47	3.6%	2,192	18.0%	46.6
WHOLESALE TRADE	48	3.7%	447	3.7%	9.3
RETAIL TRADE	216	16.6%	1,903	15.6%	8.8
TRANSPORTATION & WAREHOUSING	29	2.2%	87	0.7%	3.0
INFORMATION	16	1.2%	74	0.6%	4.6
FINANCE & INSURANCE	76	5.9%	481	3.9%	6.3
REAL ESTATE & RENTAL & LEASING	67	5.2%	302	2.5%	4.5
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	65	5.0%	238	2.0%	3.7
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.1%	30	0.2%	30.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	46	3.5%	499	4.1%	10.8
EDUCATIONAL SERVICES	35	2.7%	1,186	9.7%	33.9
HEALTH CARE & SOCIAL ASSISTANCE	108	8.3%	2,305	18.9%	21.3
ARTS, ENTERTAINMENT & RECREATION	20	1.5%	49	0.4%	2.5
ACCOMMODATION & FOOD SERVICES	74	5.7%	867	7.1%	11.7
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	227	17.5%	517	4.2%	2.3
PUBLIC ADMINISTRATION	90	6.9%	576	4.7%	6.4
NONCLASSIFIABLE	7	0.5%	3	0.0%	0.4
TOTAL	1,298	100.0%	12,193	100.0%	9.4

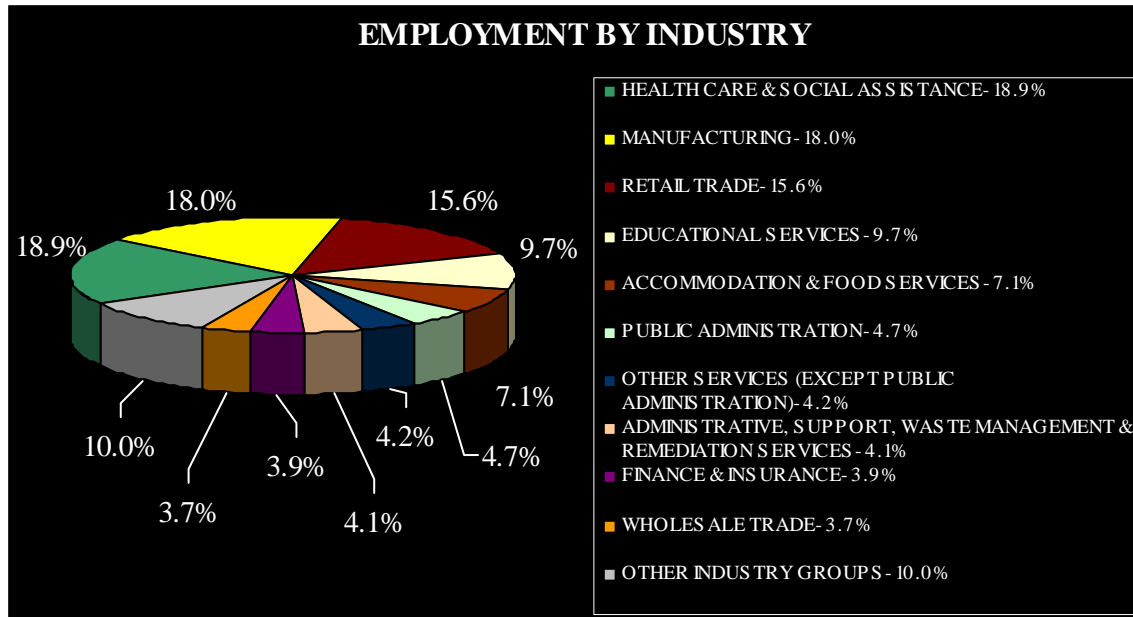
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

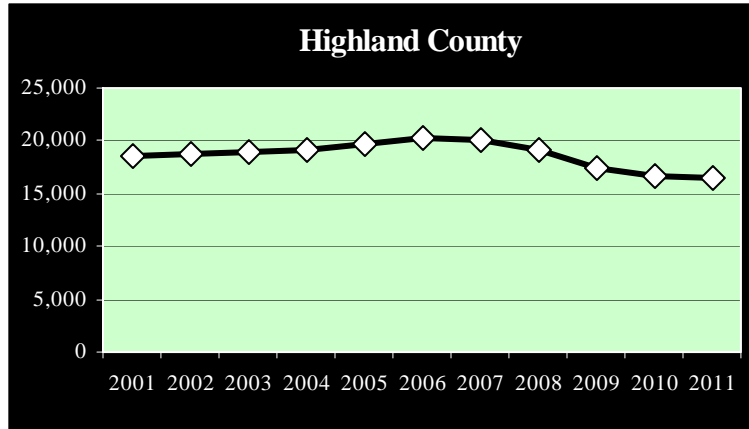
Excluding 2011, the employment base has declined by 17.3% over the past five years in Highland County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Highland County, Ohio and the United States.

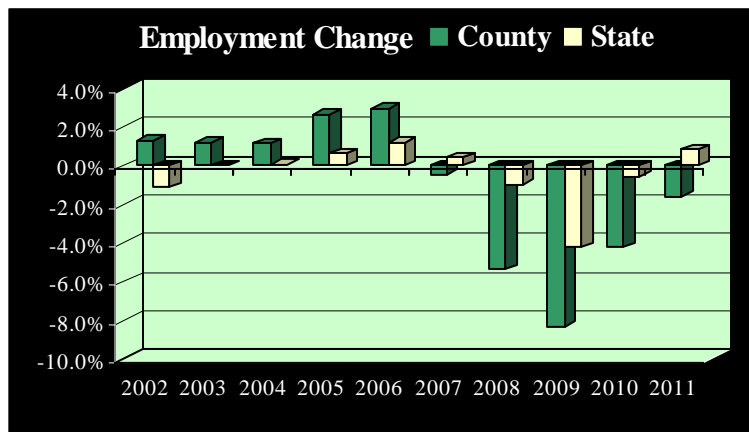
YEAR	TOTAL EMPLOYMENT					
	HIGHLAND COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	18,479	-	5,566,735	-	138,241,767	-
2002	18,717	1.3%	5,503,109	-1.1%	137,936,674	-0.2%
2003	18,945	1.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	19,160	1.1%	5,502,533	0.1%	139,988,842	1.2%
2005	19,663	2.6%	5,537,419	0.6%	142,328,023	1.7%
2006	20,241	2.9%	5,602,764	1.2%	144,990,053	1.9%
2007	20,153	-0.4%	5,626,086	0.4%	146,397,565	1.0%
2008	19,066	-5.4%	5,570,514	-1.0%	146,068,942	-0.2%
2009	17,477	-8.3%	5,334,774	-4.2%	140,721,692	-3.7%
2010	16,734	-4.3%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	16,464	-1.6%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



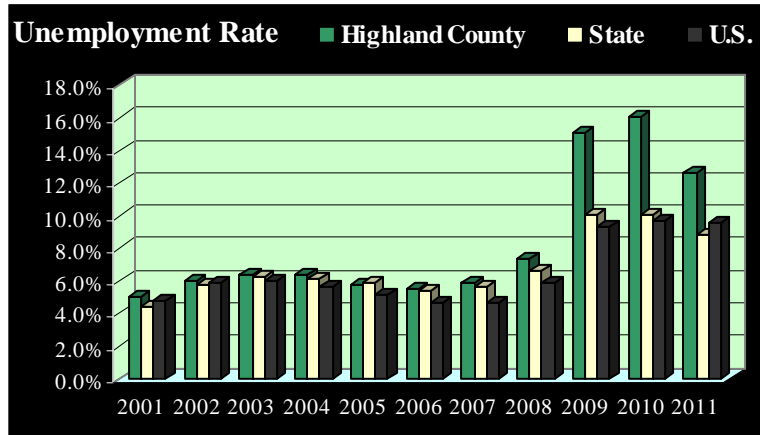
The following table illustrates the percent change in employment for Highland County and Ohio.



Unemployment rates for Highland County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	HIGHLAND COUNTY	OHIO	UNITED STATES
2001	5.0%	4.4%	4.8%
2002	6.0%	5.7%	5.8%
2003	6.3%	6.2%	6.0%
2004	6.3%	6.1%	5.6%
2005	5.8%	5.9%	5.2%
2006	5.5%	5.4%	4.7%
2007	5.9%	5.6%	4.7%
2008	7.4%	6.6%	5.8%
2009	15.1%	10.1%	9.3%
2010	16.1%	10.1%	9.7%
2011*	12.7%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Highland County.

IN-PLACE EMPLOYMENT HIGHLAND COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	11,126	-	-
2002	11,481	355	3.2%
2003	11,685	204	1.8%
2004	11,785	100	0.9%
2005	11,934	149	1.3%
2006	11,953	19	0.2%
2007	11,667	-286	-2.4%
2008	11,023	-644	-5.5%
2009	10,372	-651	-5.9%
2010	10,072	-300	-2.9%
2011*	9,974	-99	-1.0%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Highland County to be 60.2% of the total Highland County employment.

The 10 largest employers in Highland County comprise a total of more than 3,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
CANDLE-LITE CO.	MANUFACTURING	600
HIGHLAND DISTRICT HOSPITAL	HEALTH CARE	400
SOUTHWEST OHIO GASTROENTEROLOGY	HEALTH CARE	400
WEASTEC, INC	MANUFACTURING	390
HUTAMAKI PLASTICS INC	MANUFACTURING	350
WALMART SUPERCENTER	RETAIL	300
RR DONNELLEY	COMMUNICATIONS/ PRINTING	270
SOUTHEASTERN STATE COMMUNITY COLLEGE	EDUCATION	210
HEARTLAND HEALTH CARE CENTER	HEALTH CARE	200
HOBART CORP.	MANUFACTURING	150
	TOTAL	3,270

Source: Infogroup, 2012

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,744	75.3%	12,010	71.9%
RENTER-OCCUPIED	3,843	24.7%	4,683	28.1%
TOTAL-OCCUPIED UNITS*	15,587	88.6%	16,693	100.0%
FOR RENT	314	15.7%	564	21.0%
RENTED, NOT OCCUPIED	N/A	N/A	32	1.2%
FOR SALE ONLY	241	12.1%	356	13.2%
SOLD, NOT OCCUPIED	N/A	N/A	172	6.4%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	82	45.0%	656	24.4%
ALL OTHER VACANTS	460	23.0%	907	33.8%
TOTAL VACANT UNITS	1,996	11.4%	2,687	13.9%
TOTAL	17,583	100.0%	19,380	100.0%
SUBSTANDARD UNITS**	123	0.8%	73	0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	11,744	75.3%	11,685	59	0.5%
	RENTER-OCCUPIED	3,843	24.7%	3,779	64	1.7%
	TOTAL	15,587	100.0%	15,464	123	0.8%
2010 (ACS)	OWNER-OCCUPIED	12,272	73.8%	12,206	66	0.5%
	RENTER-OCCUPIED	4,366	26.2%	4,359	7	0.2%
	TOTAL	16,638	100.0%	16,565	73	0.4%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	351	2.9%	77	1.8%
2000 TO 2004	1,226	10.0%	384	8.8%
1990 TO 1999	2,529	20.6%	649	14.9%
1980 TO 1989	1,390	11.3%	631	14.5%
1970 TO 1979	1,610	13.1%	819	18.8%
1960 TO 1969	927	7.6%	419	9.6%
1950 TO 1959	1,139	9.3%	280	6.4%
1940 TO 1949	497	4.0%	186	4.3%
1939 OR EARLIER	2,603	21.2%	921	21.1%
TOTAL	12,272	100.0%	4,366	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	11,493	73.7%	12,347	74.2%
2 TO 4	866	5.6%	984	5.9%
5 TO 19	517	3.3%	517	3.1%
20 TO 49	176	1.1%	176	1.1%
50 OR MORE	21	0.1%	73	0.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,514	16.1%	2,541	15.3%
TOTAL	15,587	100.0%	16,638	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,735	75.3%	12,272	73.8%
0.50 OR LESS OCCUPANTS PER ROOM	8,521	72.6%	9,117	74.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,064	26.1%	2,991	24.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	146	1.2%	92	0.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	4	0.0%	61	0.5%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	11	0.1%
RENTER-OCCUPIED	3,852	24.7%	4,366	26.2%
0.50 OR LESS OCCUPANTS PER ROOM	2,491	64.7%	2,942	67.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,215	31.5%	1,339	30.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	118	3.1%	75	1.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	20	0.5%	10	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	8	0.2%	0	0.0%
TOTAL	15,587	100.0%	16,638	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
ADAMS COUNTY	20.6%	35.1%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – HIGHLAND COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	44	98	114	62	144	135	107	116	16	19
UNITS IN SINGLE-FAMILY STRUCTURES	37	73	100	60	108	94	71	24	16	17
UNITS IN ALL MULTI-FAMILY STRUCTURES	7	25	14	2	36	41	36	92	0	2
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	4	4	8	2	8	10	8	0	0	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	3	0	6	0	23	12	23	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	21	0	0	5	19	5	92	0	0

		HIGHLAND COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,085
LESS THAN 20.0 PERCENT		42	
20.0 TO 24.9 PERCENT		22	
25.0 TO 29.9 PERCENT		179	
30.0 TO 34.9 PERCENT		21	
35.0 PERCENT OR MORE		625	
NOT COMPUTED		196	
\$10,000 TO \$19,999:			938
LESS THAN 20.0 PERCENT		80	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		46	
30.0 TO 34.9 PERCENT		123	
35.0 PERCENT OR MORE		608	
NOT COMPUTED		81	
\$20,000 TO \$34,999:			1,127
LESS THAN 20.0 PERCENT		124	
20.0 TO 24.9 PERCENT		229	
25.0 TO 29.9 PERCENT		166	
30.0 TO 34.9 PERCENT		199	
35.0 PERCENT OR MORE		287	
NOT COMPUTED		122	
\$35,000 TO \$49,999:			672
LESS THAN 20.0 PERCENT		257	
20.0 TO 24.9 PERCENT		265	
25.0 TO 29.9 PERCENT		66	
30.0 TO 34.9 PERCENT		30	
35.0 PERCENT OR MORE		12	
NOT COMPUTED		42	
\$50,000 TO \$74,999:			436
LESS THAN 20.0 PERCENT		336	
20.0 TO 24.9 PERCENT		43	
25.0 TO 29.9 PERCENT		13	
30.0 TO 34.9 PERCENT		3	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		41	
\$75,000 TO \$99,999:			93
LESS THAN 20.0 PERCENT		77	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		16	
\$100,000 OR MORE:			15
LESS THAN 20.0 PERCENT		15	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
	TOTAL		4,366

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Highland County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	24	204	23	88.7%
MARKET-RATE/TAX CREDIT	1	36	1	97.2%
TAX CREDIT	3	113	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	59	0	100.0%
GOVERNMENT-SUBSIDIZED	17	566	2	99.6%
TOTAL	47	978	26	97.3%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	26	12.1%	1	3.8%	\$344
ONE-BEDROOM	1.0	92	42.8%	9	9.8%	\$467
TWO-BEDROOM	1.0	61	28.4%	8	13.1%	\$567
TWO-BEDROOM	1.5	15	7.0%	2	13.3%	\$609
THREE-BEDROOM	1.0	2	0.9%	0	0.0%	\$637
THREE-BEDROOM	1.5	9	4.2%	1	11.1%	\$686
THREE-BEDROOM	2.0	6	2.8%	3	50.0%	\$700
FOUR-BEDROOM	1.0	1	0.5%	0	0.0%	\$921
FOUR-BEDROOM	1.5	3	1.4%	0	0.0%	\$706
TOTAL MARKET RATE		215	100.0%	24	11.2%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	34	24.6%	0	0.0%	\$508
TWO-BEDROOM	2.0	42	30.4%	0	0.0%	\$637
THREE-BEDROOM	1.0	20	14.5%	0	0.0%	\$587
THREE-BEDROOM	1.5	25	18.1%	0	0.0%	\$636
THREE-BEDROOM	2.0	17	12.3%	0	0.0%	\$598
TOTAL TAX CREDIT		138	100.0%	0	0.0%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	59	100.0%	0	0.0%	N/A
TOTAL TAX CREDIT		59	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	20	3.5%	0	0.0%	N/A
ONE-BEDROOM	1.0	301	53.2%	1	0.3%	N/A
TWO-BEDROOM	1.0	169	29.9%	1	0.6%	N/A
TWO-BEDROOM	1.5	15	2.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	19	3.4%	0	0.0%	N/A
THREE-BEDROOM	2.0	28	4.9%	0	0.0%	N/A
FOUR-BEDROOM	2.0	12	2.1%	0	0.0%	N/A
FOUR-BEDROOM	2.5	2	0.4%	0	0.0%	N/A
TOTAL TAX CREDIT		566	100.0%	2	0.4%	-
GRAND TOTAL		978	-	98	2.7%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	27	7.4%
1960 TO 1969	13	7.7%
1970 TO 1979	524	3.1%
1980 TO 1989	123	2.4%
1990 TO 1999	184	1.6%
2000 TO 2004	65	1.5%
2005 TO 2009	42	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	978	2.7%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	17	5.9%
B+	6	42	4.8%
B	10	90	8.9%
B-	1	1	100.0%
C+	3	60	15.0%
C	3	5	60.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	42	0.0%
B+	2	73	0.0%
B	1	23	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	24	8.3%
A-	2	45	0.0%
B+	3	117	0.0%
B	4	130	0.0%
B-	6	233	0.0%
C+	1	36	0.0%
C-	2	40	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	63	556	26	95.3%
SENIOR (AGE 55+)	21	422	0	100.0%
TOTAL	84	978	26	97.3%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	604	2	99.7%
40% - 60% AMHI (TAX CREDIT)	138	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	742	2	99.7%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	357	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	65	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	422	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Highland County at this time. It should be noted that Treewood Apartments, an existing government-subsidized community, received Tax Credits to undergo renovations. However, the project-based subsidy will remain following renovations.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Highland County is \$101,785. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$101,785 home is \$709, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$101,785
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$96,695
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$519
ESTIMATED TAXES AND INSURANCE*	\$130
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$60
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$709

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

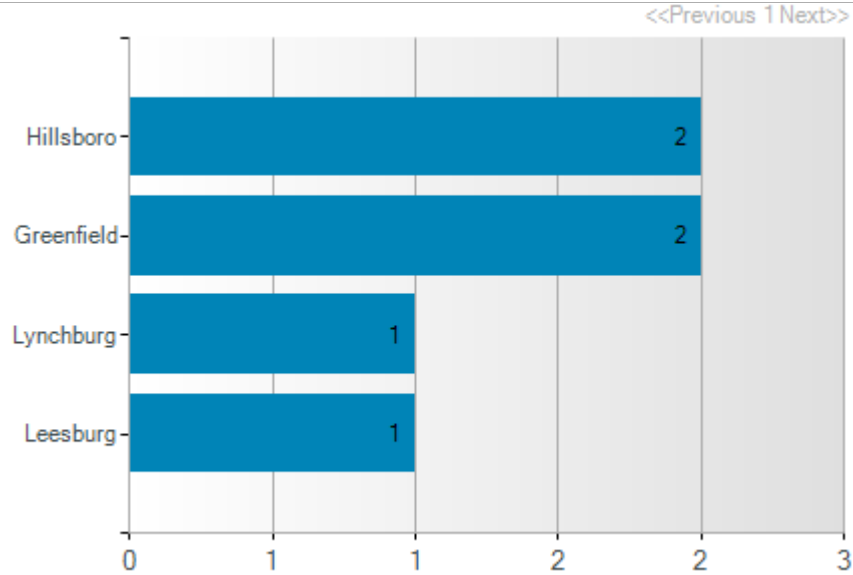
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	38
MEDIAN SALES PRICE	\$48,825
MEDIAN SQUARE FOOTAGE	1,508
MEDIAN YEAR BUILT	1,974
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

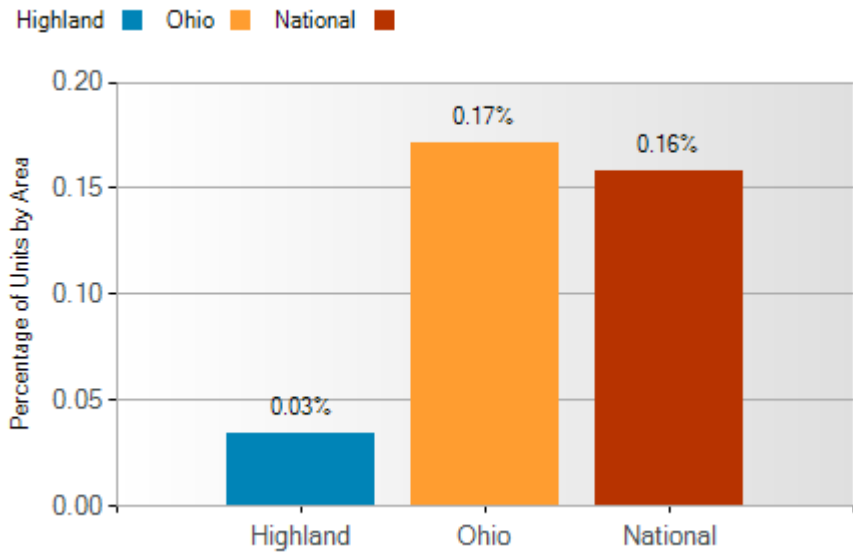
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Highland County, OH



Geographical Comparison - Highland County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,250	\$20,310	\$24,380	\$32,500
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,540	\$23,180	\$27,810	\$37,080
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,880	\$26,090	\$31,310	\$41,750
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,170	\$28,960	\$34,750	\$46,330
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,020	\$31,280	\$37,530	\$50,040
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$52,500				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$56,800			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,241	\$0	\$25,020	2,320	3.5%
41% - 60% AMHI	\$23,161	\$34,740	830	\$25,021	\$37,530	865	4.2%
61% - 80% AMHI	\$34,741	\$46,320	656	\$37,531	\$50,040	615	-6.3%
OVER 80% AMHI	\$46,321	NO LIMIT	1,007	\$50,041	NO LIMIT	909	-9.7%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,364	\$0	\$25,020	2,640	11.7%
41% - 60% AMHI	\$23,161	\$34,740	1,743	\$25,021	\$37,530	1,868	7.2%
61% - 80% AMHI	\$34,741	\$46,320	1,786	\$37,531	\$50,040	2,030	13.7%
OVER 80% AMHI	\$46,321	NO LIMIT	6,126	\$50,041	NO LIMIT	5,801	-5.3%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	4,605	\$0	\$25,020	4,960	7.7%
41% - 60% AMHI	\$23,161	\$34,740	2,573	\$25,021	\$37,530	2,733	6.2%
61% - 80% AMHI	\$34,741	\$46,320	2,442	\$37,531	\$50,040	2,645	8.3%
OVER 80% AMHI	\$46,321	NO LIMIT	7,133	\$50,041	NO LIMIT	6,710	-5.9%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	824	\$0	\$18,540	959	16.4%
41% - 60% AMHI	\$17,161	\$25,740	195	\$18,541	\$27,810	172	-11.8%
61% - 80% AMHI	\$25,741	\$34,320	90	\$27,811	\$37,080	102	13.3%
OVER 80% AMHI	\$34,321	NO LIMIT	314	\$37,081	NO LIMIT	348	10.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,171	\$0	\$18,540	1,306	11.5%
41% - 60% AMHI	\$17,161	\$25,740	925	\$18,541	\$27,810	1,072	15.9%
61% - 80% AMHI	\$25,741	\$34,320	803	\$27,811	\$37,080	833	3.7%
OVER 80% AMHI	\$34,321	NO LIMIT	3,183	\$37,081	NO LIMIT	3,325	4.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,995	\$0	\$18,540	2,265	13.5%
41% - 60% AMHI	\$17,161	\$25,740	1,120	\$18,541	\$27,810	1,244	11.1%
61% - 80% AMHI	\$25,741	\$34,320	893	\$27,811	\$37,080	935	4.7%
OVER 80% AMHI	\$34,321	NO LIMIT	3,497	\$37,081	NO LIMIT	3,673	5.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,738	\$0	\$31,280	1,736	-0.1%
SENIOR (AGE 62+)	\$0	\$21,450	830	\$0	\$23,180	918	10.6%
ALL	\$0	\$28,950	2,654	\$0	\$31,280	2,745	3.4%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(604 + 100 HCV) 704	138	(742 + 79 HCV*) 821
Number of Income-Eligible Renter Households	2,654	830	3,071
Existing Affordable Housing Penetration Rate – 2012	= 26.5%	= 16.6%	= 26.7%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	357	65	422
Number of Income-Eligible Renter Households	830	195	1,019
Penetration Rate – 2012	= 43.0%	= 33.3	= 41.4%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(604 + 100 HCV) 704	138	(742 + 79 HCV*) 821
Number of Income-Eligible Renter Households	2,745	865	3,185
Existing Affordable Housing Penetration Rate – 2017	= 25.6%	= 16.0%	= 25.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	357	65	422
Number of Income-Eligible Renter Households	918	172	1,131
Penetration Rate – 2017	= 38.9%	= 37.8%	= 37.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,950	473	2,041	561
41%-60% AMHI (TAX CREDIT)	692	130	727	107

J. OVERVIEW AND INTERVIEWS

Highland County is primarily rural with farms and small farming communities scattered throughout. Columbus, Ohio is approximately 65 miles northeast and Cincinnati, Ohio is nearly equal distance to the west. Hillsboro, the county seat, is easily accessible from Cincinnati by way of U.S. Highway 50. Two state parks are located within the county.

Other cities and villages in the county include Greenfield, Highland, Leesburg, Lynchburg, Mowrystown and Sinking Spring.

State Routes 124, 247, 138 and 72 and U.S. Highways 62 and 50 are the major roadways in the county. Employment is primarily in agriculture, equipment manufacturing and other manufacturing jobs.

Highland District Hospital, located in Hillsboro, is the largest hospital in the county; it also provides scattered general practice offices that offer basic services.

Highland County has some senior services as well as independent living retirement communities, assisted living facilities and nursing homes. For major sources for senior services, residents commute to Clermont County.

The Highland County Public Library has four branch locations: Hillsboro, Greenfield, Leesburg and Lynchburg.

The county has five public school systems: Bright Local, Fairfield Local, Greenfield Exempted Village, Hillsboro City and Lynchburg Clay Local schools. The Southern State Community College offers a variety of degrees, technical programs and other adult education classes.

Highland County has seven police departments and six fire departments, including volunteer departments.

Living conditions and county characteristics are similar throughout Highland County. Scattered single-family homes are generally more than 30 years old both in and out of developed areas.

This rural nature of Highland County engenders a market dominated by single-family homes. Apartments, both affordable and low income, are located in the county's population centers, towns like Greenfield and Hillsboro.

Areas between the major cities of the county are very rural; mobile homes and single-family homes of varying condition on large parcels of land are common.

Much of the county's multifamily rental housing is between 20 and 40 years old and their condition ranges from average to good. Most multifamily rental properties in the county are affordable communities, while some are market-rate properties that have rents comparable to affordable rents. Many of the county's rental properties have more than 10 units.

According to Pam Montgomery of Sycamore Glen Apartments, Highland County's low-income renters prefer affordable apartment communities to any other type of housing--followed closely by affordable single-family home rental communities. She believes that government-subsidized affordable housing options are very important for both area families and seniors. She states that the proximity to community services, such as schools and grocery stores, is essential, and that affordable single-family home rental communities are perfect for low-income families in her area.

Increased area unemployment and job loss has plagued the area. Steve Wilson, of Montrose Square Apartments, and Bob Birkhimer of Greenhills Village Apartments, believe that government-subsidized housing for both senior households and families is needed throughout the county, but especially in Hillsboro.

Homelessness has become an issue in Highland County. A large number of households with meager financial means have been impacted by sudden job loss. Highland County does not provide the appropriate and adequate support for these households and many families have a difficult time adjusting and recovering.

Area residents believe that increased job stability is the most important factor in Highland County's recovery from its economic difficulties.

14. Hocking County

A. GENERAL DESCRIPTION

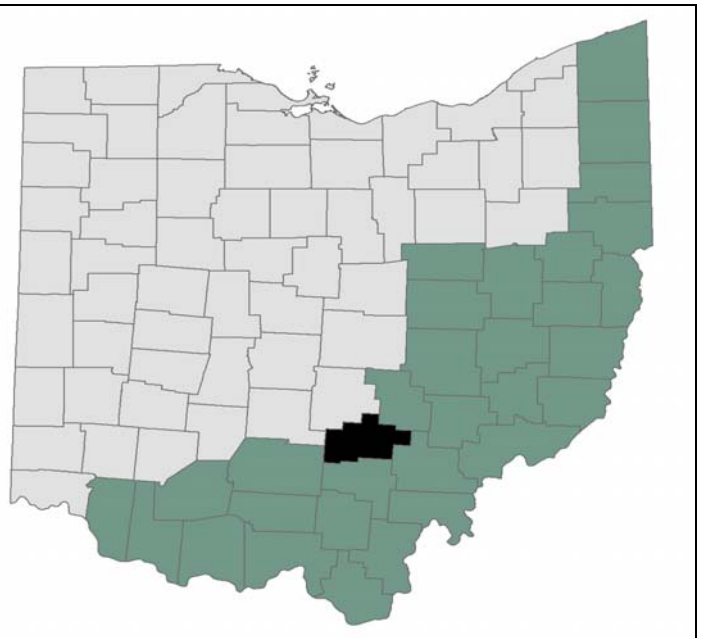
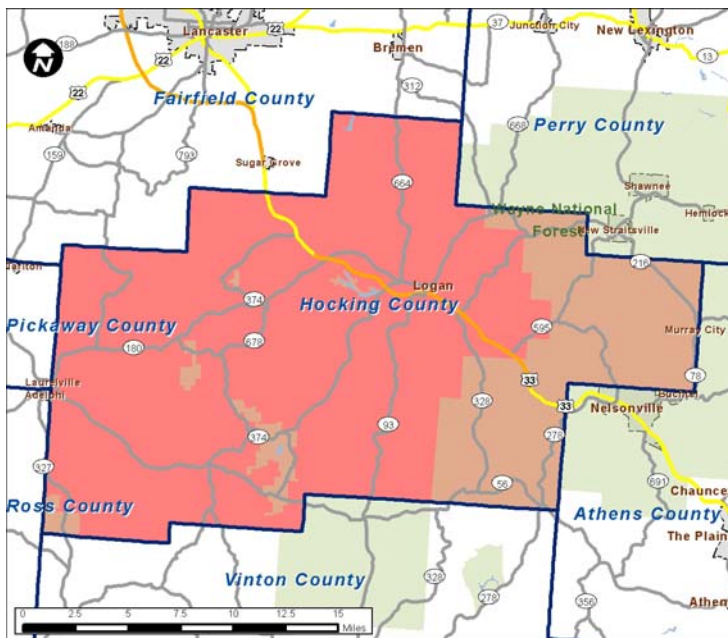
County Seat: Logan
County Size: 422.8 square miles

2000 (Census) Population: 28,240
2010 (Census) Population: 29,380
Population Change: +1,140 (4.0%)

2000 (Census) Households: 10,843
2010 (Census) Households: 11,369
Household Change: +526 (4.9%)

2000 (Census) Median Household Income: \$34,237
2010 (American Community Survey) Median Household Income: \$39,586
Income Change: +\$5,349 (15.6%)

2000 (Census) Median Home Value: \$81,400
2010 (American Community Survey) Median Home Value: \$114,000
Home Value Change: +\$32,600 (40.0%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

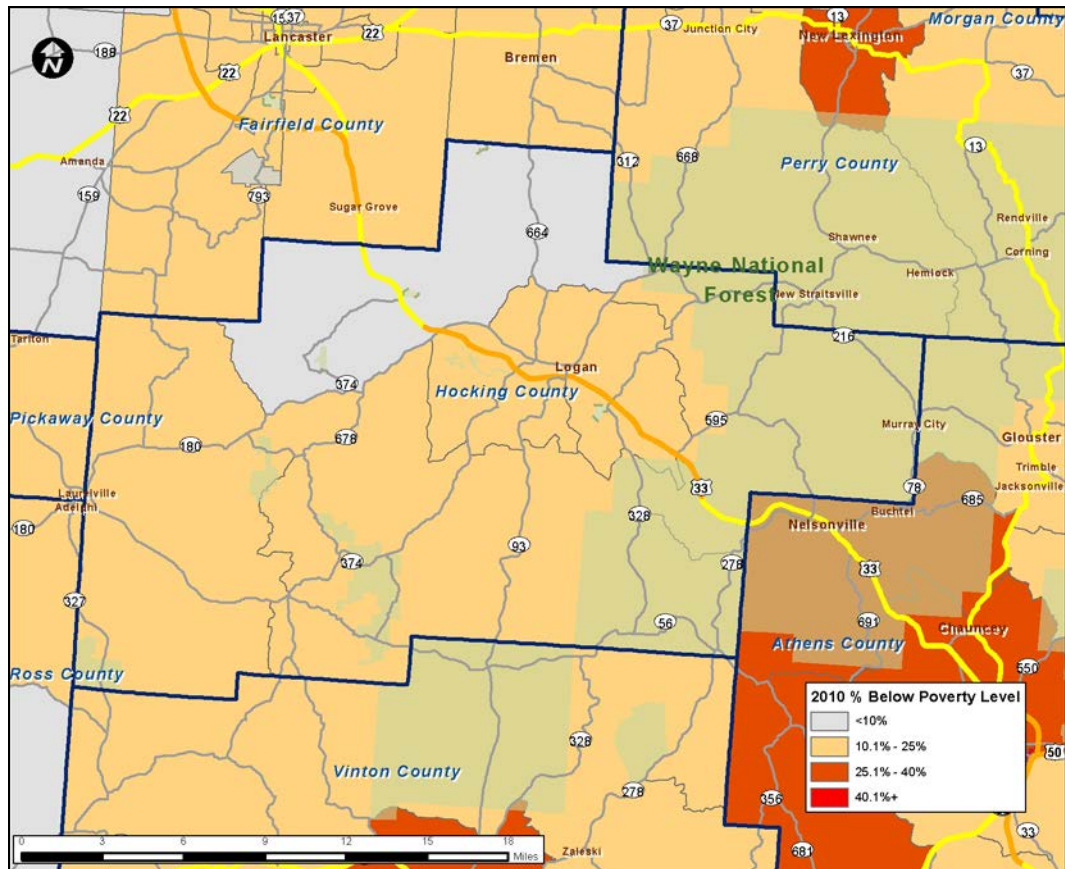
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	28,240	29,380	29,454	29,770
	POPULATION CHANGE	-	1,140	74	316
	PERCENT CHANGE	-	4.0%	0.3%	1.1%
COUNTY SEAT: LOGAN	POPULATION	6,704	6,841	6,887	6,989
	POPULATION CHANGE	-	137	46	102
	PERCENT CHANGE	-	2.0%	0.7%	1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	3,711	13.5%	4,360	15.3%
POPULATION NOT LIVING IN POVERTY	23,736	86.5%	24,052	84.7%
TOTAL	27,447	100.0%	28,412	100.0%

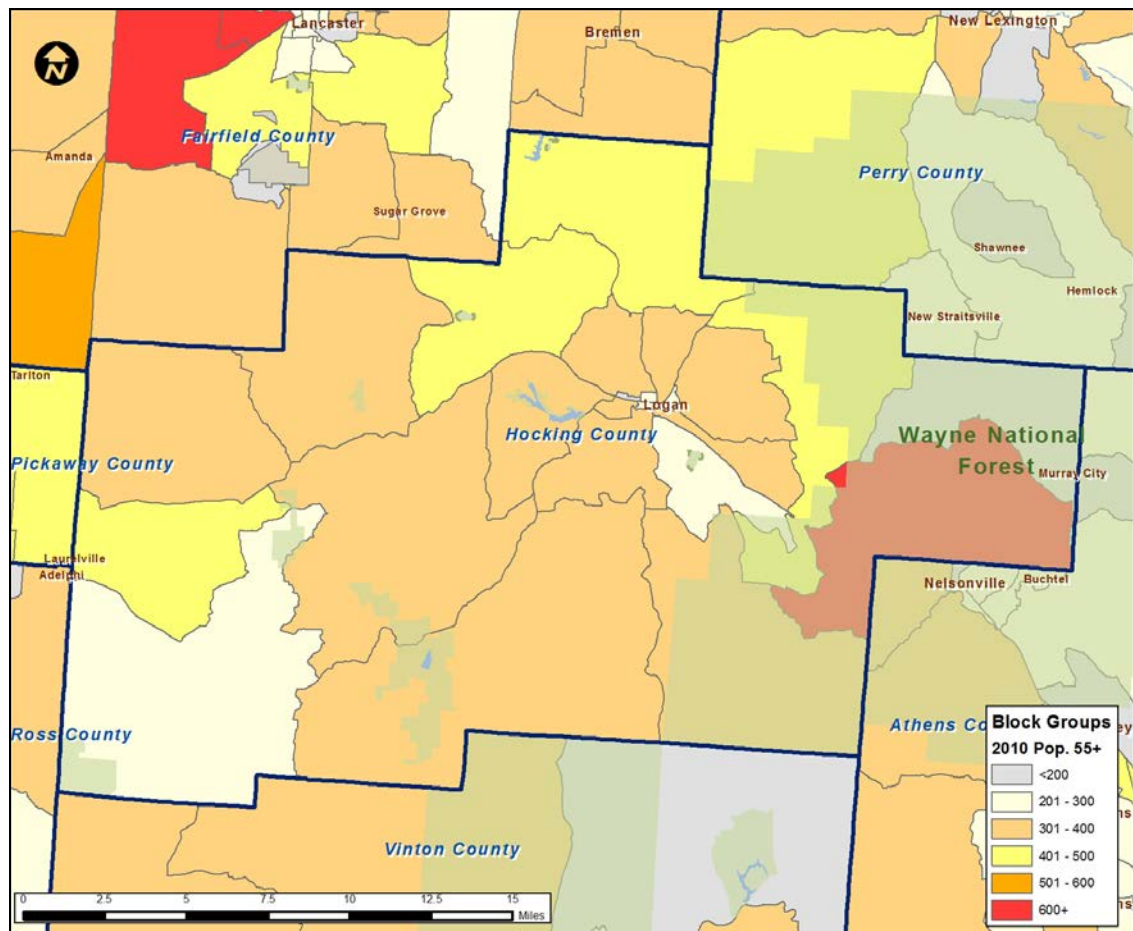
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	7,910	28.0%	7,782	26.5%	7,537	25.3%	-245	-3.1%
20 TO 24	1,572	5.6%	1,496	5.1%	1,494	5.0%	-2	-0.1%
25 TO 34	3,474	12.3%	3,230	11.0%	3,337	11.2%	107	3.3%
35 TO 44	4,520	16.0%	3,781	12.9%	3,581	12.0%	-200	-5.3%
45 TO 54	4,040	14.3%	4,558	15.5%	4,069	13.7%	-489	-10.7%
55 TO 64	3,016	10.7%	4,042	13.8%	4,425	14.9%	383	9.5%
65 TO 74	2,114	7.5%	2,721	9.3%	3,468	11.6%	747	27.5%
75 & OVER	1,594	5.6%	1,770	6.0%	1,860	6.2%	90	5.1%
TOTAL	28,240	100.0%	29,380	100.0%	29,770	100.0%	390	1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

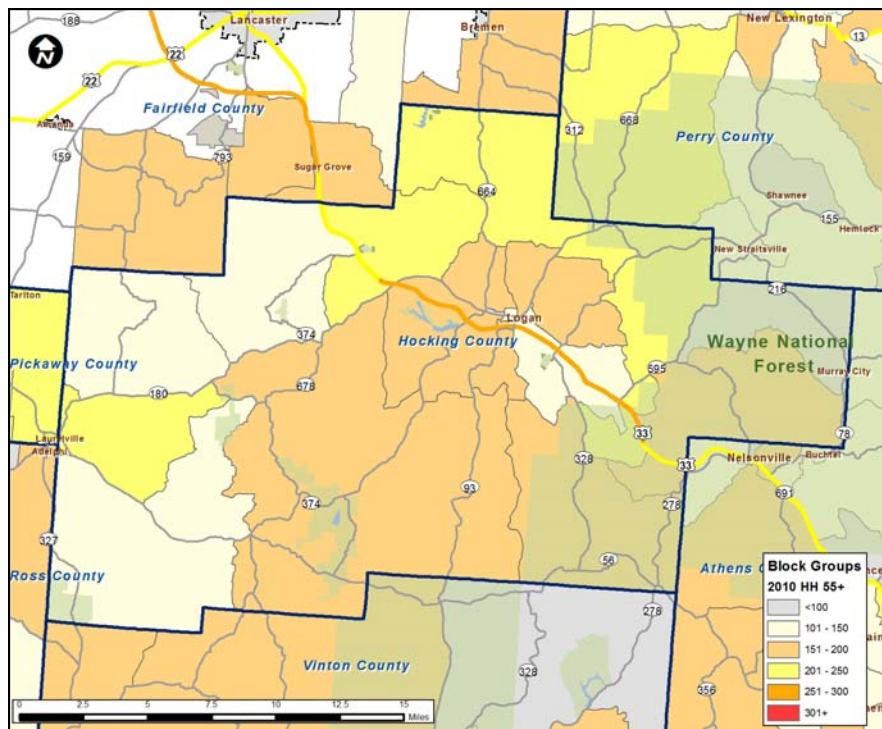
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	10,843	11,369	11,402	11,547
	HOUSEHOLD CHANGE	-	526	33	145
	PERCENT CHANGE	-	4.9%	0.3%	1.3%
COUNTY SEAT: LOGAN	HOUSEHOLD	2,790	2,860	2,876	2,922
	HOUSEHOLD CHANGE	-	70	16	46
	PERCENT CHANGE	-	2.5%	0.6%	1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	520	4.8%	412	3.6%	502	4.3%	90	21.8%
25 TO 34	1,661	15.3%	1,430	12.6%	1,466	12.7%	36	2.5%
35 TO 44	2,427	22.4%	1,971	17.3%	1,871	16.2%	-100	-5.1%
45 TO 54	2,198	20.3%	2,525	22.2%	1,980	17.1%	-545	-21.6%
55 TO 64	1,739	16.0%	2,231	19.6%	2,398	20.8%	167	7.5%
65 TO 74	1,314	12.1%	1,639	14.4%	1,823	15.8%	184	11.2%
75 TO 84	700	6.5%	852	7.5%	1,084	9.4%	232	27.2%
85 & OVER	284	2.6%	309	2.7%	422	3.7%	113	36.6%
TOTAL	10,843	100.0%	11,369	100.0%	11,547	100.0%	178	1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



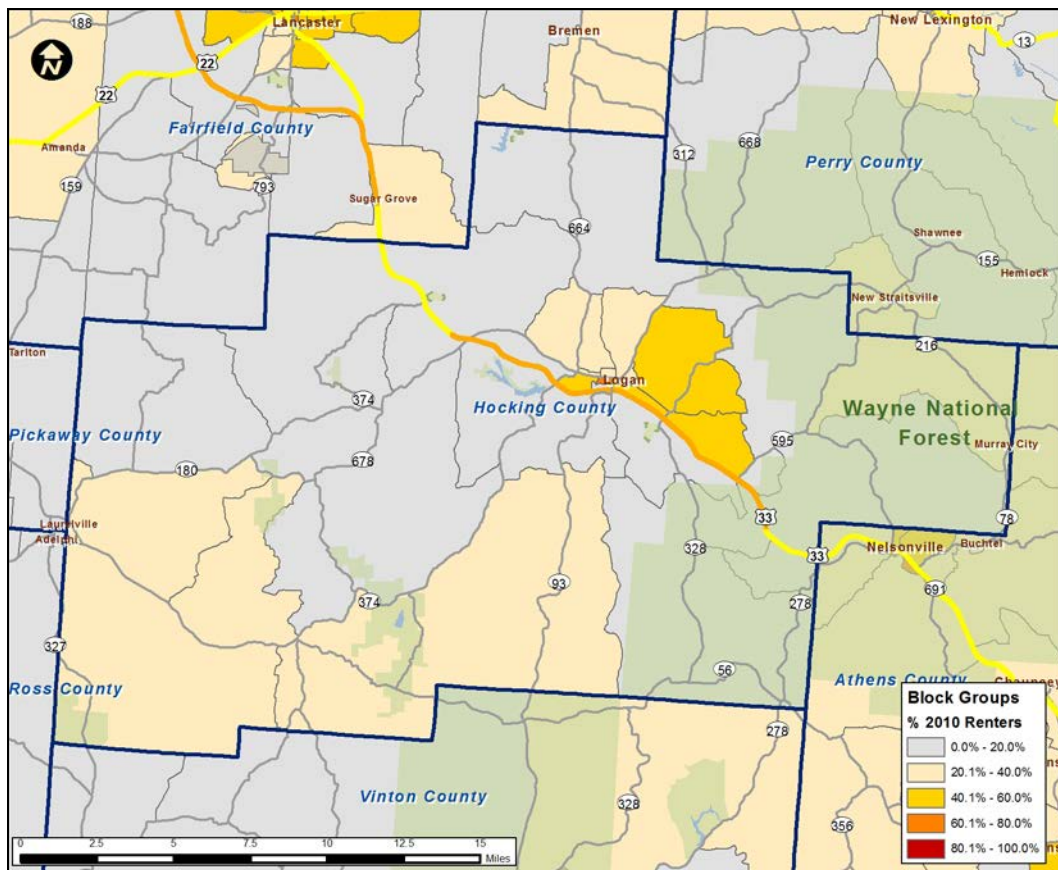
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,204	75.7%	8,345	73.4%	8,499	73.6%
RENTER-OCCUPIED	2,639	24.3%	3,024	26.6%	3,048	26.4%
TOTAL	10,843	100.0%	11,369	100.0%	11,547	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,390	84.0%	4,174	83.0%	4,683	81.8%
RENTER-OCCUPIED	647	16.0%	857	17.0%	1,045	18.2%
TOTAL	4,037	100.0%	5,031	100.0%	5,727	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,071	35.4%	1,261	41.4%	190	17.7%
2 PERSONS	752	24.9%	619	20.3%	-133	-17.7%
3 PERSONS	450	14.9%	469	15.4%	19	4.2%
4 PERSONS	385	12.7%	366	12.0%	-19	-4.9%
5 PERSONS+	366	12.1%	332	10.9%	-34	-9.3%
TOTAL	3,024	100.0%	3,048	100.0%	24	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,750	21.0%	1,691	19.9%	-59	-3.4%
2 PERSONS	3,455	41.4%	3,348	39.4%	-107	-3.1%
3 PERSONS	1,284	15.4%	1,569	18.5%	285	22.2%
4 PERSONS	1,081	13.0%	1,133	13.3%	52	4.8%
5 PERSONS+	775	9.3%	757	8.9%	-18	-2.3%
TOTAL	8,345	100.0%	8,499	100.0%	154	1.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	569	66.3%	697	66.7%	128	22.6%
2 PERSONS	202	23.6%	229	22.0%	27	13.4%
3 PERSONS	33	3.8%	48	4.6%	15	46.0%
4 PERSONS	16	1.9%	22	2.1%	6	36.3%
5 PERSONS+	37	4.4%	48	4.6%	11	28.2%
TOTAL	857	100.0%	1,045	100.0%	188	21.9%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,151	27.6%	1,276	27.3%	125	10.9%
2 PERSONS	2,403	57.6%	2,630	56.2%	227	9.4%
3 PERSONS	375	9.0%	460	9.8%	85	22.7%
4 PERSONS	123	3.0%	156	3.3%	33	26.4%
5 PERSONS+	121	2.9%	161	3.4%	40	32.7%
TOTAL	4,174	100.0%	4,683	100.0%	509	12.2%

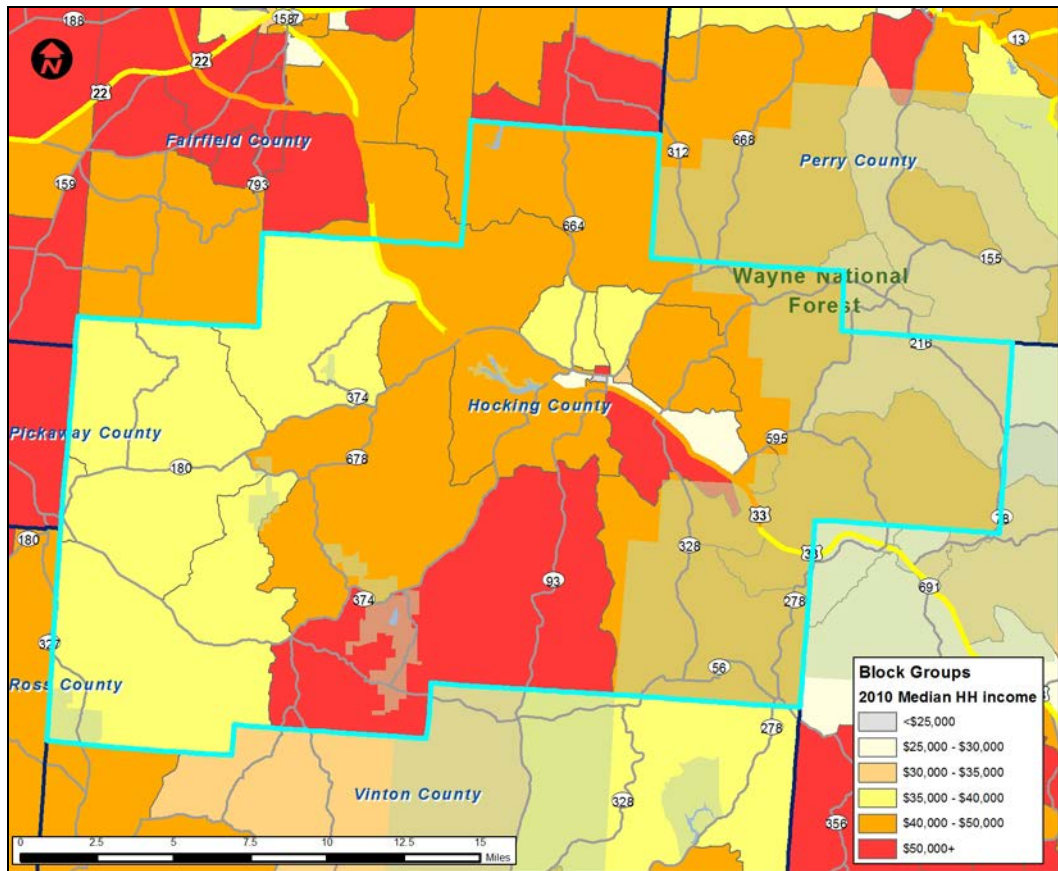
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,348	12.4%	1,293	11.3%	1,279	11.1%
\$10,000 TO \$19,999	1,578	14.6%	1,438	12.6%	1,420	12.3%
\$20,000 TO \$29,999	1,751	16.1%	1,676	14.7%	1,659	14.4%
\$30,000 TO \$39,999	1,533	14.1%	1,459	12.8%	1,462	12.7%
\$40,000 TO \$49,999	1,364	12.6%	1,303	11.4%	1,312	11.4%
\$50,000 TO \$59,999	1,093	10.1%	1,139	10.0%	1,152	10.0%
\$60,000 TO \$74,999	1,086	10.0%	1,261	11.1%	1,294	11.2%
\$75,000 TO \$99,999	599	5.5%	1,005	8.8%	1,061	9.2%
\$100,000 TO \$124,999	245	2.3%	416	3.6%	448	3.9%
\$125,000 TO \$149,999	123	1.1%	193	1.7%	207	1.8%
\$150,000 TO \$199,999	55	0.5%	122	1.1%	140	1.2%
\$200,000 & OVER	65	0.6%	96	0.8%	113	1.0%
TOTAL	10,843	100.0%	11,402	100.0%	11,547	100.0%
MEDIAN INCOME	\$34,850		\$38,866		\$39,685	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	657	16.3%	716	13.8%	772	13.5%
\$10,000 TO \$19,999	871	21.6%	865	16.7%	914	16.0%
\$20,000 TO \$29,999	787	19.5%	931	17.9%	998	17.4%
\$30,000 TO \$39,999	599	14.8%	767	14.8%	827	14.4%
\$40,000 TO \$49,999	326	8.1%	565	10.9%	633	11.1%
\$50,000 TO \$59,999	249	6.2%	356	6.8%	409	7.1%
\$60,000 TO \$74,999	188	4.7%	365	7.0%	427	7.5%
\$75,000 TO \$99,999	152	3.8%	270	5.2%	330	5.8%
\$100,000 TO \$124,999	107	2.7%	151	2.9%	166	2.9%
\$125,000 TO \$149,999	53	1.3%	101	2.0%	115	2.0%
\$150,000 TO \$199,999	7	0.2%	57	1.1%	75	1.3%
\$200,000 & OVER	40	1.0%	51	1.0%	62	1.1%
TOTAL	4,037	100.0%	5,195	100.0%	5,727	100.0%
MEDIAN INCOME	\$26,236		\$31,115		\$32,167	

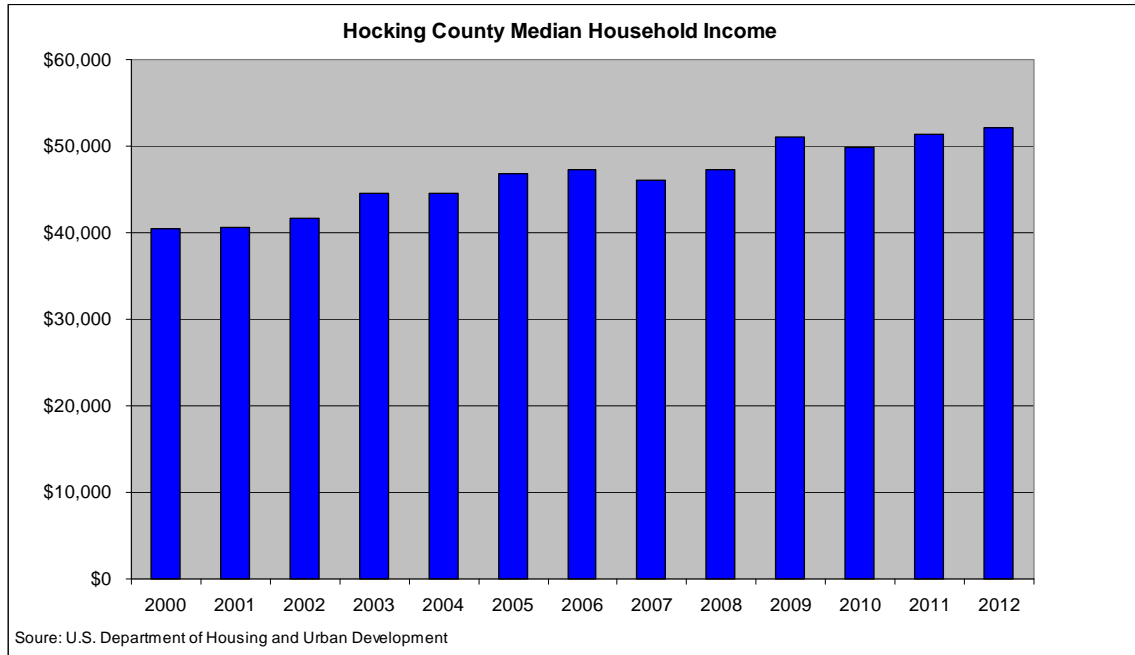
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$40,500	-
2001	\$40,600	0.2%
2002	\$41,600	2.5%
2003	\$44,500	7.0%
2004	\$44,500	0.0%
2005	\$46,850	5.3%
2006	\$47,300	1.0%
2007	\$46,000	-2.7%
2008	\$47,300	2.8%
2009	\$51,000	7.8%
2010	\$49,900	-2.2%
2011	\$51,400	3.0%
2012	\$52,100	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Hocking County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	503	108	72	36	19	739
\$10,000 TO \$19,999	256	131	157	53	42	639
\$20,000 TO \$29,999	147	120	70	66	62	465
\$30,000 TO \$39,999	61	112	66	66	52	358
\$40,000 TO \$49,999	9	69	34	32	66	211
\$50,000 TO \$59,999	12	41	14	34	24	125
\$60,000 TO \$74,999	3	9	18	22	6	57
\$75,000 TO \$99,999	0	5	9	14	2	29
\$100,000 TO \$124,999	1	2	2	2	0	7
\$125,000 TO \$149,999	0	3	0	1	0	4
\$150,000 TO \$199,999	0	1	1	1	0	3
\$200,000 & OVER	1	0	0	1	0	2
TOTAL	992	602	444	328	273	2,639

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	607	90	66	29	17	808
\$10,000 TO \$19,999	316	142	157	56	37	708
\$20,000 TO \$29,999	199	129	70	58	61	516
\$30,000 TO \$39,999	71	118	63	61	50	363
\$40,000 TO \$49,999	13	85	38	32	90	258
\$50,000 TO \$59,999	16	49	26	53	60	204
\$60,000 TO \$74,999	7	13	25	32	8	85
\$75,000 TO \$99,999	2	11	20	28	6	68
\$100,000 TO \$124,999	1	4	10	12	2	29
\$125,000 TO \$149,999	1	3	1	2	0	8
\$150,000 TO \$199,999	0	2	1	1	0	4
\$200,000 & OVER	1	3	1	2	0	7
TOTAL	1,235	648	478	368	331	3,059

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	615	82	62	29	14	802
\$10,000 TO \$19,999	329	134	152	52	33	701
\$20,000 TO \$29,999	200	124	64	53	60	501
\$30,000 TO \$39,999	68	111	61	62	47	350
\$40,000 TO \$49,999	14	84	41	32	97	267
\$50,000 TO \$59,999	18	49	27	56	63	213
\$60,000 TO \$74,999	8	11	29	33	9	90
\$75,000 TO \$99,999	3	11	22	31	6	73
\$100,000 TO \$124,999	1	6	8	13	2	30
\$125,000 TO \$149,999	2	3	1	2	0	9
\$150,000 TO \$199,999	0	2	2	1	0	6
\$200,000 & OVER	2	2	1	2	0	7
TOTAL	1,261	619	469	366	332	3,048

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Hocking County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	229	17	7	0	0	253
\$10,000 TO \$19,999	152	40	20	0	9	221
\$20,000 TO \$29,999	44	34	0	0	0	79
\$30,000 TO \$39,999	10	33	0	0	5	48
\$40,000 TO \$49,999	0	15	0	0	3	18
\$50,000 TO \$59,999	1	5	1	7	4	18
\$60,000 TO \$74,999	3	1	0	0	0	4
\$75,000 TO \$99,999	0	1	0	0	0	1
\$100,000 TO \$124,999	1	1	0	0	0	2
\$125,000 TO \$149,999	0	3	0	0	0	3
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	1	0	0	0	0	1
TOTAL	441	151	28	7	21	647

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	311	18	8	0	0	337
\$10,000 TO \$19,999	191	51	23	0	8	274
\$20,000 TO \$29,999	81	49	0	0	0	131
\$30,000 TO \$39,999	11	41	0	0	4	57
\$40,000 TO \$49,999	2	29	2	2	14	50
\$50,000 TO \$59,999	4	12	4	16	15	52
\$60,000 TO \$74,999	6	4	0	0	0	10
\$75,000 TO \$99,999	2	2	0	0	0	4
\$100,000 TO \$124,999	1	1	0	0	0	2
\$125,000 TO \$149,999	1	2	0	0	0	3
\$150,000 TO \$199,999	0	1	0	0	0	1
\$200,000 & OVER	1	2	0	0	0	3
TOTAL	614	213	38	18	41	924

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	351	19	9	0	0	379
\$10,000 TO \$19,999	217	53	30	0	8	308
\$20,000 TO \$29,999	92	55	0	0	0	147
\$30,000 TO \$39,999	12	44	0	0	4	61
\$40,000 TO \$49,999	3	33	3	3	17	60
\$50,000 TO \$59,999	5	12	5	19	19	61
\$60,000 TO \$74,999	7	4	0	0	0	11
\$75,000 TO \$99,999	3	3	0	0	0	7
\$100,000 TO \$124,999	1	1	0	0	0	2
\$125,000 TO \$149,999	2	2	0	0	0	4
\$150,000 TO \$199,999	0	1	0	0	0	1
\$200,000 & OVER	2	1	0	0	0	3
TOTAL	697	229	48	22	48	1,045

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Hocking County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	287	113	4	0	0	404
\$10,000 TO \$19,999	328	301	17	4	0	650
\$20,000 TO \$29,999	178	469	26	27	8	708
\$30,000 TO \$39,999	108	343	85	14	0	551
\$40,000 TO \$49,999	21	242	26	0	19	308
\$50,000 TO \$59,999	7	174	29	16	6	232
\$60,000 TO \$74,999	14	122	30	6	12	185
\$75,000 TO \$99,999	8	100	25	8	10	151
\$100,000 TO \$124,999	7	70	19	3	6	105
\$125,000 TO \$149,999	1	33	9	0	7	50
\$150,000 TO \$199,999	1	4	0	1	1	7
\$200,000 & OVER	2	27	4	2	4	39
TOTAL	962	1,999	275	81	73	3,390

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	287	90	2	0	0	379
\$10,000 TO \$19,999	331	239	16	5	0	592
\$20,000 TO \$29,999	254	487	29	25	7	800
\$30,000 TO \$39,999	156	431	98	25	0	710
\$40,000 TO \$49,999	47	390	46	2	29	515
\$50,000 TO \$59,999	23	190	43	35	14	304
\$60,000 TO \$74,999	27	217	58	16	36	354
\$75,000 TO \$99,999	23	172	42	10	18	266
\$100,000 TO \$124,999	10	95	27	7	10	149
\$125,000 TO \$149,999	8	60	18	3	8	98
\$150,000 TO \$199,999	5	36	9	1	5	56
\$200,000 & OVER	3	33	5	1	5	48
TOTAL	1,173	2,440	395	131	131	4,271

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	299	90	4	0	0	393
\$10,000 TO \$19,999	349	234	18	5	0	606
\$20,000 TO \$29,999	279	503	35	26	9	851
\$30,000 TO \$39,999	175	455	105	31	0	766
\$40,000 TO \$49,999	56	430	53	3	31	573
\$50,000 TO \$59,999	29	212	50	41	16	348
\$60,000 TO \$74,999	33	245	69	20	48	416
\$75,000 TO \$99,999	27	204	53	15	23	323
\$100,000 TO \$124,999	11	106	29	6	12	164
\$125,000 TO \$149,999	9	66	22	4	8	110
\$150,000 TO \$199,999	6	47	13	1	6	74
\$200,000 & OVER	3	37	8	3	8	59
TOTAL	1,276	2,630	460	156	161	4,683

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Hocking County Site PMA is based primarily in five sectors. Accommodation & Food Services (which comprises 13.8%), Manufacturing, Health Care & Social Assistance, Retail Trade Public Administration and Retail Trade Public Administration comprise nearly 61% of the Site PMA labor force. Employment in the Hocking County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	11	1.1%	31	0.4%	2.8
MINING	2	0.2%	4	0.1%	2.0
UTILITIES	5	0.5%	20	0.3%	4.0
CONSTRUCTION	109	11.2%	614	8.5%	5.6
MANUFACTURING	30	3.1%	988	13.7%	32.9
WHOLESALE TRADE	28	2.9%	210	2.9%	7.5
RETAIL TRADE	137	14.1%	770	10.7%	5.6
TRANSPORTATION & WAREHOUSING	21	2.2%	108	1.5%	5.1
INFORMATION	13	1.3%	54	0.7%	4.2
FINANCE & INSURANCE	39	4.0%	193	2.7%	4.9
REAL ESTATE & RENTAL & LEASING	50	5.2%	168	2.3%	3.4
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	56	5.8%	121	1.7%	2.2
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.1%	38	0.5%	38.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	31	3.2%	90	1.2%	2.9
EDUCATIONAL SERVICES	24	2.5%	628	8.7%	26.2
HEALTH CARE & SOCIAL ASSISTANCE	60	6.2%	903	12.5%	15.1
ARTS, ENTERTAINMENT & RECREATION	15	1.5%	38	0.5%	2.5
ACCOMMODATION & FOOD SERVICES	97	10.0%	996	13.8%	10.3
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	149	15.4%	459	6.4%	3.1
PUBLIC ADMINISTRATION	85	8.8%	770	10.7%	9.1
NONCLASSIFIABLE	6	0.6%	0	0.0%	0.0
TOTAL	969	100.0%	7,203	100.0%	7.4

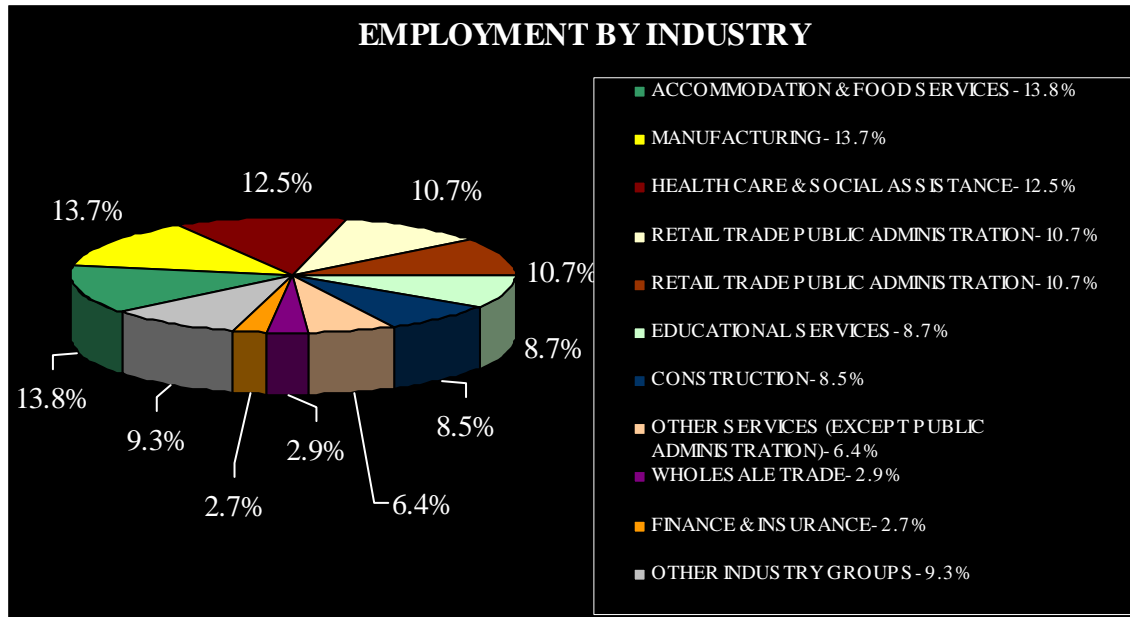
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

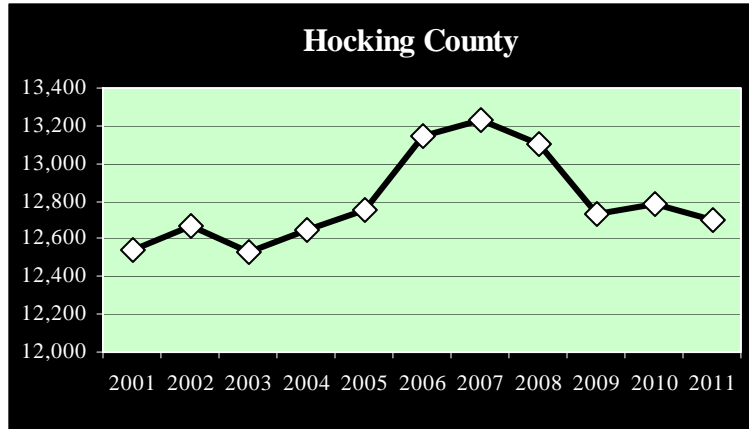
Excluding 2011, the employment base has declined by 2.8% over the past five years in Hocking County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Hocking County, Ohio and the United States.

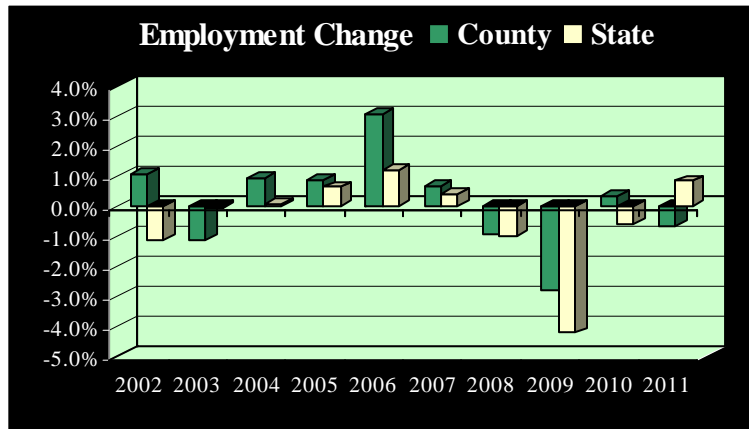
YEAR	TOTAL EMPLOYMENT					
	HOCKING COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	12,538	-	5,566,735	-	138,241,767	-
2002	12,673	1.1%	5,503,109	-1.1%	137,936,674	-0.2%
2003	12,531	-1.1%	5,498,936	-0.1%	138,386,944	0.3%
2004	12,646	0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	12,756	0.9%	5,537,419	0.6%	142,328,023	1.7%
2006	13,149	3.1%	5,602,764	1.2%	144,990,053	1.9%
2007	13,234	0.6%	5,626,086	0.4%	146,397,565	1.0%
2008	13,106	-1.0%	5,570,514	-1.0%	146,068,942	-0.2%
2009	12,736	-2.8%	5,334,774	-4.2%	140,721,692	-3.7%
2010	12,781	0.4%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	12,697	-0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



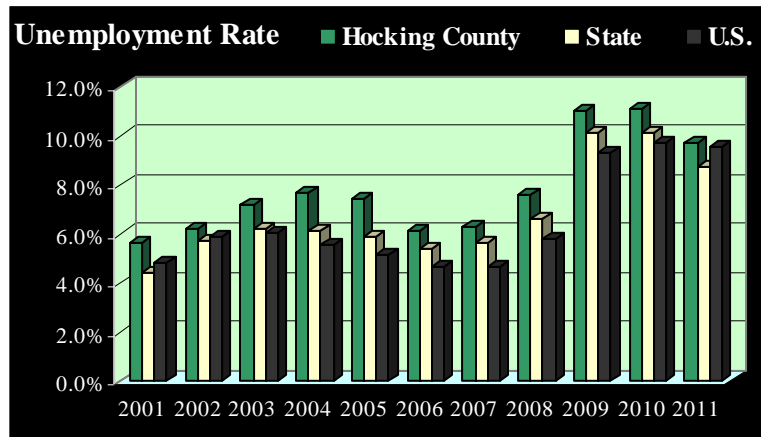
The following table illustrates the percent change in employment for Hocking County and Ohio.



Unemployment rates for Hocking County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	HOCKING COUNTY	OHIO	UNITED STATES
2001	5.6%	4.4%	4.8%
2002	6.2%	5.7%	5.8%
2003	7.2%	6.2%	6.0%
2004	7.7%	6.1%	5.6%
2005	7.4%	5.9%	5.2%
2006	6.1%	5.4%	4.7%
2007	6.3%	5.6%	4.7%
2008	7.6%	6.6%	5.8%
2009	11.0%	10.1%	9.3%
2010	11.1%	10.1%	9.7%
2011*	9.7%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Hocking County.

IN-PLACE EMPLOYMENT HOCKING COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	6,748	-	-
2002	6,890	142	2.1%
2003	6,826	-64	-0.9%
2004	6,855	29	0.4%
2005	6,869	14	0.2%
2006	7,125	256	3.7%
2007	7,053	-72	-1.0%
2008	6,915	-138	-2.0%
2009	6,565	-350	-5.1%
2010	6,649	84	1.3%
2011*	6,578	-71	-1.1%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Hocking County to be 52.0% of the total Hocking County employment.

The 10 largest employers in Hocking County comprise a total of more than 2,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
LOGAN-HOCKING SCHOOLS	EDUCATION	480
HOCKING VALLEY COMMUNITY HOSPITAL	HEALTH CARE	380
HOCKING COUNTY	GOVERNMENT	350
WALMART	RETAIL	320
SMEAD MANUFACTURING	MANUFACTURING	204
AMANDA BENT BOLT	MANUFACTURING	159
KILBARGER	CONSTRUCTION	150
LOGAN HEALTH CARE	NURSING CARE	140
HOCKING VALLEY INDUSTRIES	SOCIAL SERVICES	114
GENERAL ELECTRIC	MANUFACTURING	108
TOTAL		2,405

Source: Hocking County Community Improvement Corporation, 2011

According to county representatives and Bill Rinehart, Executive Director of the Hocking County Community Improvement Corporation (HCCIC), Hocking County has a diverse employment base and the largest employers are considered stable at this time. The HCCIC records the lack of jobs in the area is the main reason for unemployment, and nearly 2,000 residents of Hocking County travel outside the area for employment opportunities daily. Many of these workers spend more than two hours commuting to and from work.

Mr. Rinehart mentioned several area businesses are showing signs of expansions: Amanda Bent Bolt, an automotive supplier and manufacturer of lawn and garden industry parts, is considering the hiring of 90 employees due to the receipt of a second impending contract with Ford.

S&G Manufacturing, a mill work assembler and finisher, is estimating an additional 10 to 15 people will be added to keep up with increased orders they have been receiving.

General Electric, as well as some smaller employers such as Gabriel-Logan are hiring employees at this time. Smead Manufacturing did not layoff employees in the fall as expected. They actually received work as a plant was closed in Texas, which transferred responsibilities to remaining plants such as the one in Hocking County.

Tourism is a multi-million dollar business in Hocking County, and despite a struggling economy, areas of Appalachia continue to prosper due to local natural attractions.

Hocking County has a variety of natural amenities and year around outdoor recreation. The county is home to The Hocking Hills, Old Man's Cave and Lake Logan. Karen Raymore, general manager of the Hocking Hills Tourism Association stated Hocking Hills is responsible for one of every seven jobs in the county, and in 2011 it generated \$53 million in income and \$12 million in state and local tax revenue. House Bill 133 would allow oil and gas drilling in state parks. There are currently formal requests with the Senate and House committees to amend the legislation to provide specific protection to preserve The Hocking Hills State Park, even though there are speculations drilling would create 'hundreds' of jobs and 'millions' in profit for the state.

Access to Hocking County has been greatly enhanced by the completion of the Lancaster Bypass in late 2005. Currently a multiphase U.S. Highway 33-Nelsonville Bypass is under construction that will further increase this connection to larger cities. The new four-lane highway will increase capacity, reduce drive times and increase safety. Phase I had already been completed in 2011, and the \$45.2 million phase II has an expected completion of November 2012.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,204	75.7%	8,345	73.4%
RENTER-OCCUPIED	2,639	24.3%	3,024	26.6%
TOTAL-OCCUPIED UNITS*	10,843	89.3%	11,369	100.0%
FOR RENT	117	9.0%	221	10.8%
RENTED, NOT OCCUPIED	N/A	N/A	27	1.3%
FOR SALE ONLY	85	6.5%	328	16.0%
SOLD, NOT OCCUPIED	N/A	N/A	96	4.7%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	96	52.9%	936	45.7%
ALL OTHER VACANTS	314	24.2%	440	21.5%
TOTAL VACANT UNITS	1,298	10.7%	2,048	15.3%
TOTAL	12,141	100.0%	13,417	100.0%
SUBSTANDARD UNITS**	154	1.4%	93	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	8,204	75.7%	8,073	131	1.6%
	RENTER-OCCUPIED	2,639	24.3%	2,616	23	0.9%
	TOTAL	10,843	100.0%	10,689	154	1.4%
2010 (ACS)	OWNER-OCCUPIED	8,668	75.5%	8,614	54	0.6%
	RENTER-OCCUPIED	2,818	24.5%	2,779	39	1.4%
	TOTAL	11,486	100.0%	11,393	93	0.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	404	4.7%	46	1.6%
2000 TO 2004	1055	12.2%	119	4.2%
1990 TO 1999	1,521	17.5%	503	17.8%
1980 TO 1989	891	10.3%	330	11.7%
1970 TO 1979	1,196	13.8%	496	17.6%
1960 TO 1969	838	9.7%	195	6.9%
1950 TO 1959	637	7.3%	226	8.0%
1940 TO 1949	474	5.5%	80	2.8%
1939 OR EARLIER	1,652	19.1%	823	29.2%
TOTAL	8,668	100.0%	2,818	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	7,940	73.2%	8,273	72.0%
2 TO 4	629	5.8%	661	5.8%
5 TO 19	220	2.0%	322	2.8%
20 TO 49	63	0.6%	16	0.1%
50 OR MORE	48	0.4%	48	0.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,943	17.9%	2,166	18.9%
TOTAL	10,843	100.0%	11,486	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,194	75.6%	8,668	75.5%
0.50 OR LESS OCCUPANTS PER ROOM	6,047	73.8%	6,426	74.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,058	25.1%	2,141	24.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	67	0.8%	60	0.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	22	0.3%	41	0.5%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	2,649	24.4%	2,818	24.5%
0.50 OR LESS OCCUPANTS PER ROOM	1,638	61.8%	1,840	65.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	912	34.4%	919	32.6%
1.01 TO 1.50 OCCUPANTS PER ROOM	66	2.5%	59	2.1%
1.51 TO 2.00 OCCUPANTS PER ROOM	33	1.2%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	10,843	100.0%	11,486	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
HOCKING COUNTY	25.8%	32.5%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – HOCKING COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	19	8	108	46	156	27	8	40	47	5
UNITS IN SINGLE-FAMILY STRUCTURES	13	8	68	9	20	10	8	4	7	5
UNITS IN ALL MULTI-FAMILY STRUCTURES	6	0	40	37	136	17	0	36	40	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	8	0	2	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	6	0	0	4	4	9	0	4	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	40	33	132	0	0	30	40	0



		HOCKING COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			624
LESS THAN 20.0 PERCENT		32	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		28	
30.0 TO 34.9 PERCENT		30	
35.0 PERCENT OR MORE		402	
NOT COMPUTED		132	
\$10,000 TO \$19,999:			723
LESS THAN 20.0 PERCENT		122	
20.0 TO 24.9 PERCENT		24	
25.0 TO 29.9 PERCENT		57	
30.0 TO 34.9 PERCENT		64	
35.0 PERCENT OR MORE		405	
NOT COMPUTED		51	
\$20,000 TO \$34,999:			666
LESS THAN 20.0 PERCENT		91	
20.0 TO 24.9 PERCENT		100	
25.0 TO 29.9 PERCENT		162	
30.0 TO 34.9 PERCENT		127	
35.0 PERCENT OR MORE		108	
NOT COMPUTED		78	
\$35,000 TO \$49,999:			475
LESS THAN 20.0 PERCENT		212	
20.0 TO 24.9 PERCENT		112	
25.0 TO 29.9 PERCENT		66	
30.0 TO 34.9 PERCENT		59	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		26	
\$50,000 TO \$74,999:			190
LESS THAN 20.0 PERCENT		135	
20.0 TO 24.9 PERCENT		37	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		18	
\$75,000 TO \$99,999:			79
LESS THAN 20.0 PERCENT		61	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		18	
\$100,000 OR MORE:			61
LESS THAN 20.0 PERCENT		34	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		27	
TOTAL			2,818

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Hocking County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	18	65	2	96.9%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	1	46	0	100.0%
TAX CREDIT	1	40	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	96	0	100.0%
GOVERNMENT-SUBSIDIZED	15	413	3	99.3%
TOTAL	37	660	5	99.2%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	19	23.2%	1	5.3%	\$476
TWO-BEDROOM	1.0	41	50.0%	0	0.0%	\$610
THREE-BEDROOM	1.0	19	23.2%	1	5.3%	\$733
THREE-BEDROOM	1.5	2	2.4%	0	0.0%	\$520
THREE-BEDROOM	2.0	1	1.2%	0	0.0%	\$1,030
TOTAL MARKET RATE		82	100.0%	2	2.4%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	2.0	78	80.4%	0	0.0%	\$591
THREE-BEDROOM	2.0	19	19.6%	0	0.0%	\$699
TOTAL TAX CREDIT		97	100.0%	0	0.0%	
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	12	50.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	12	50.0%	0	0.0%	N/A
TOTAL TAX CREDIT		24	100.0%	0	0.0%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	210	46.0%	3	1.4%	N/A
TWO-BEDROOM	1.0	116	25.4%	0	0.0%	N/A
TWO-BEDROOM	1.5	55	12.0%	0	0.0%	N/A
TWO-BEDROOM	2.0	10	2.2%	0	0.0%	N/A
THREE-BEDROOM	1.0	11	2.4%	0	0.0%	N/A
THREE-BEDROOM	1.5	50	10.9%	0	0.0%	N/A
THREE-BEDROOM	2.0	5	1.1%	0	0.0%	N/A
TOTAL TAX CREDIT		457	100.0%	3	0.7%	-
GRAND TOTAL		660	100.0%	5	99.2%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	18	11.1%
1960 TO 1969	20	0.0%
1970 TO 1979	239	0.0%
1980 TO 1989	80	0.0%
1990 TO 1999	172	1.7%
2000 TO 2004	0	0.0%
2005 TO 2009	91	0.0%
2010	40	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	660	0.8%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	19	0.0%
A-	1	2	0.0%
B+	1	2	0.0%
B	3	20	0.0%
B-	6	14	7.1%
C+	2	5	0.0%
C	4	16	6.3%
D	1	4	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	97	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	15	0.0%
B+	3	73	0.0%
B	6	170	0.0%
B-	5	185	1.6%
C+	3	38	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	61	486	5	99.0%
SENIOR (AGE 55+)	7	174	0	100.0%
TOTAL	68	660	5	99.2%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	481	3	99.4%
40% - 60% AMHI (TAX CREDIT)	97	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	578	3	99.4%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	134	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	40	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	174	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Hocking County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Hocking County is \$96,466. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$96,466 home is \$672, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$96,466
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$91,642
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$492
ESTIMATED TAXES AND INSURANCE*	\$123
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$57
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$672

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

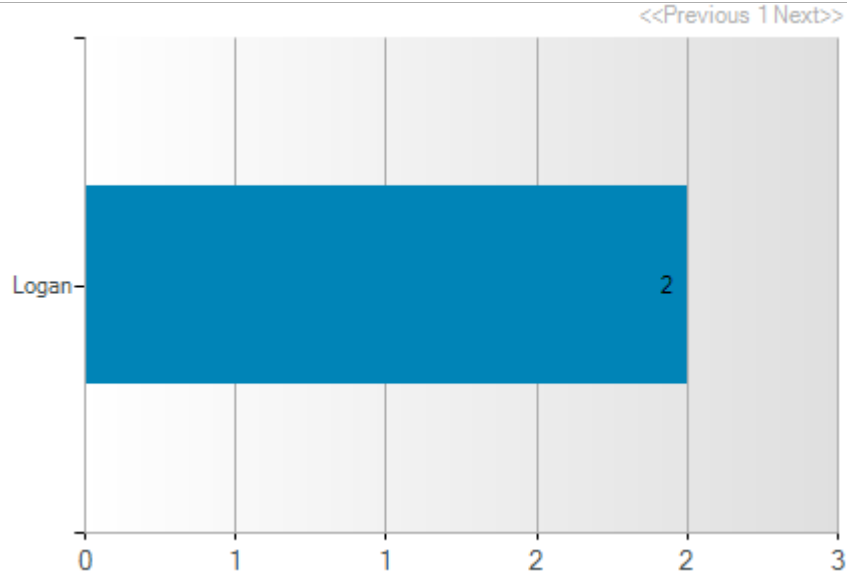
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	147
MEDIAN SALES PRICE	\$101,000
MEDIAN SQUARE FOOTAGE	1,577
MEDIAN YEAR BUILT	1981
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

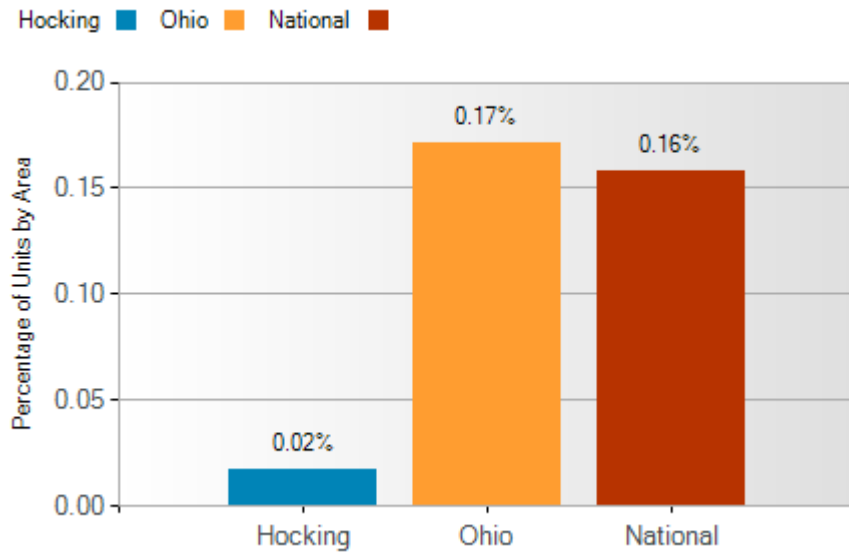
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Hocking County, OH



Geographical Comparison - Hocking County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,570	\$20,710	\$24,850	\$33,140
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,910	\$23,630	\$28,360	\$37,810
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,290	\$26,610	\$31,930	\$42,570
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,620	\$29,520	\$35,430	\$47,240
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,520	\$31,890	\$38,270	\$51,030
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$52,100				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$57,400			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	1,679	\$0	\$25,510	1,779	6.0%
41% - 60% AMHI	\$23,161	\$34,740	525	\$25,511	\$38,270	514	-2.1%
61% - 80% AMHI	\$34,741	\$46,320	354	\$38,271	\$51,030	349	-1.4%
OVER 80% AMHI	\$46,321	NO LIMIT	500	\$51,031	NO LIMIT	406	-18.8%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	1,582	\$0	\$25,510	1,834	15.9%
41% - 60% AMHI	\$23,161	\$34,740	1,313	\$25,511	\$38,270	1,440	9.7%
61% - 80% AMHI	\$34,741	\$46,320	1,236	\$38,271	\$51,030	1,334	7.9%
OVER 80% AMHI	\$46,321	NO LIMIT	4,211	\$51,031	NO LIMIT	3,891	-7.6%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	3,261	\$0	\$25,510	3,613	10.8%
41% - 60% AMHI	\$23,161	\$34,740	1,838	\$25,511	\$38,270	1,954	6.3%
61% - 80% AMHI	\$34,741	\$46,320	1,590	\$38,271	\$51,030	1,683	5.8%
OVER 80% AMHI	\$46,321	NO LIMIT	4,711	\$51,031	NO LIMIT	4,297	-8.8%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	533	\$0	\$18,910	654	22.7%
41% - 60% AMHI	\$17,161	\$25,740	153	\$18,911	\$28,360	157	2.6%
61% - 80% AMHI	\$25,741	\$34,320	81	\$28,361	\$37,810	72	-11.1%
OVER 80% AMHI	\$34,321	NO LIMIT	157	\$37,811	NO LIMIT	162	3.2%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	803	\$0	\$18,910	933	16.2%
41% - 60% AMHI	\$17,161	\$25,740	627	\$18,911	\$28,360	778	24.1%
61% - 80% AMHI	\$25,741	\$34,320	648	\$28,361	\$37,810	737	13.7%
OVER 80% AMHI	\$34,321	NO LIMIT	2,193	\$37,811	NO LIMIT	2,235	1.9%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,336	\$0	\$18,910	1,587	18.8%
41% - 60% AMHI	\$17,161	\$25,740	780	\$18,911	\$28,360	935	19.9%
61% - 80% AMHI	\$25,741	\$34,320	729	\$28,361	\$37,810	809	11.0%
OVER 80% AMHI	\$34,321	NO LIMIT	2,350	\$37,811	NO LIMIT	2,397	2.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,421	\$0	\$31,890	1,420	-0.1%
SENIOR (AGE 62+)	\$0	\$21,450	491	\$0	\$23,630	581	18.3%
ALL	\$0	\$28,950	1,978	\$0	\$31,890	2,070	4.7%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(481 + 272 HCV) 753	97	(578 + 265 HCV*) 843
Number of Income-Eligible Renter Households	1,978	525	2,204
Existing Affordable Housing Penetration Rate – 2012	= 38.1%	= 18.5%	= 38.2%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	134	40	174
Number of Income-Eligible Renter Households	491	153	686
Penetration Rate – 2012	= 27.3%	= 26.1%	= 25.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(481 + 272 HCV) 753	97	(578 + 265 HCV*) 843
Number of Income-Eligible Renter Households	2,070	514	2,293
Existing Affordable Housing Penetration Rate – 2017	= 36.4%	= 18.9%	= 36.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	134	40	174
Number of Income-Eligible Renter Households	581	157	811
Penetration Rate – 2017	= 23.1%	= 25.5%	= 21.5%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,225	357	1,317	447
41%-60% AMHI (TAX CREDIT)	428	116	417	117

J. OVERVIEW AND INTERVIEWS

Hocking County is a largely rural area located in southeastern Ohio. Logan, the county seat, has a population of 7,152 and is approximately 25 miles northwest of Athens, Ohio and 50 miles southwest of Columbus, Ohio.

A large contingent of the county's population is located along U.S. Highway 33, a major northwest-southeast arterial for the state of Ohio and Hocking County. Other major roadways include State Routes 664, 93, 328 and 595.

The Hocking River traverses the county that is lined by manufactured and single-family homes. Much of the eastern portion of Hocking County consists of Wayne National Forest.

Other county communities and villages include Buchtel, Laurelville, Murray City, Rockbridge, Haydenville and Hideaway Hills. None of these communities has a population above 600; Logan is the only city in the county. According to the 2010 census, Hocking County has a population of 29,380.

Many of the county's community services and employment opportunities are in the city of Logan. Employment consists primarily in agriculture and related industries.

Tourism is also a small but important part the economy. Canoeing, zip line tours, hiking and various other activities draw tourists to Hocking County.

Hocking Valley Community Hospital, located just off U.S. Highway 33, is the major medical facility in the county.

A senior center is located in Logan. Hocking County residents living in the villages of Murray City and Butchel likely utilize senior centers and hospitals in neighboring and nearby Athens County because of its proximity to these communities.

The county's school district is the Logan-Hocking School District; it provides five elementary schools, a middle school and a high school. Hocking College, a technical college located in Nelsonville; Hocking College also offers a small campus in Logan.

A large percentage of the county's residents are single-family homeowners whose homes are located on several acres of land. Manufactured homes are also found throughout the county, particularly along the Hocking River. Also, vacation cabins and secondary homes exist that are, primarily owned by higher-income homeowners from Columbus and other metro areas of the state. Some cabin rentals are leased on a weekly basis in the Hocking Hills region as well.

Hideaway Hills is a large planned community of resort homes mostly owned by high-income home owners. These homes are in excellent condition.

Single-family homes in Logan tend to be over 30 years old and range in condition from poor to good.

The smaller communities of Buchtel, Laurelville, Murray City and Haydenville appear to have been particularly affected by the national economic downturn. These small towns have many vacant buildings and single-family homes that typically range in condition from dilapidated to satisfactory.

Rental properties are almost exclusively found in Logan. The Hocking Metropolitan Housing Authority offers more than 100 Public Housing units to both low-income families and low-income seniors in Logan. Public Housing in the area is in satisfactory condition. Other low-income properties in Hocking County consist of fewer than 40 units and range in condition from satisfactory to good.

Alice Montgomery, of Alice Montgomery Real Estate, believes residents of the county would not respond well to a property consisting of more than 30 or 40 units; she thinks that both families and seniors in Hocking County typically desire land and open spaces. Further, she believed only the city of Logan could support additional rental housing because other towns in Hocking County do not provide sufficient community services.

The Hocking County Auditor, Kenneth R. Wilson, agreed that Logan is the most appropriate location for additional low-income housing. He stated that a very large need generally exists for the county. Nonetheless, he did not believe that a property built anywhere other than the US Highway 33 corridor could be successful.

Although both families and seniors in Hocking County prefer land and open spaces, those interviewed believed that an additional affordable property would be successful in Logan.

15. Holmes County

A. GENERAL DESCRIPTION

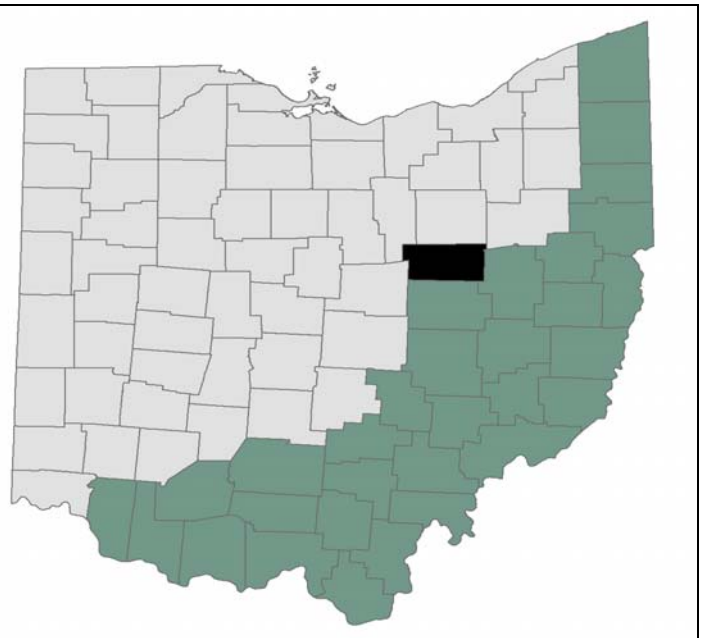
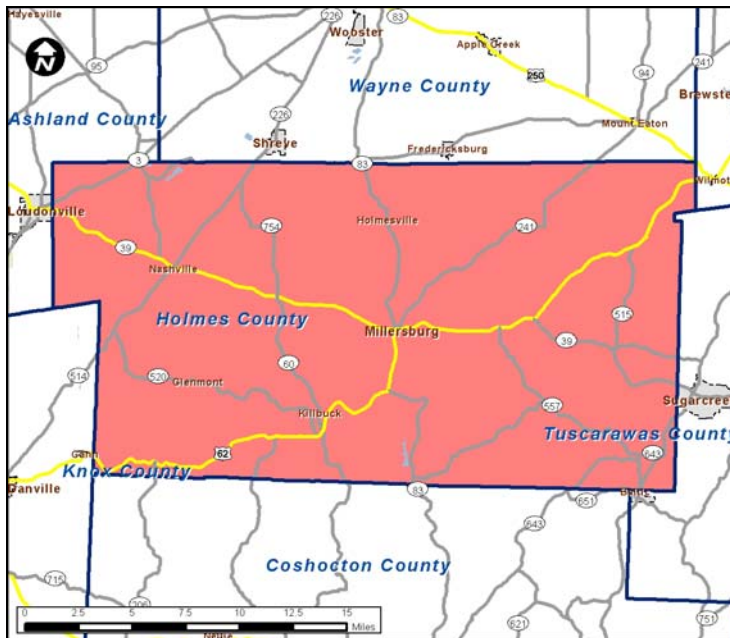
County Seat: Millersburg
County Size: 423 square miles

2000 (Census) Population: 38,924
2010 (Census) Population: 42,366
Population Change: +3,424 (8.8%)

2000 (Census) Households: 11,337
2010 (Census) Households: 12,554
Household Change: +1,217 (10.7%)

2000 (Census) Median Household Income: \$37,065
2010 (American Community Survey) Median Household Income: \$43,533
Income Change: +\$6,468 (17.5%)

2000 (Census) Median Home Value: \$114,800
2010 (American Community Survey) Median Home Value: \$154,600
Home Value Change: +\$39,800 (34.7%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

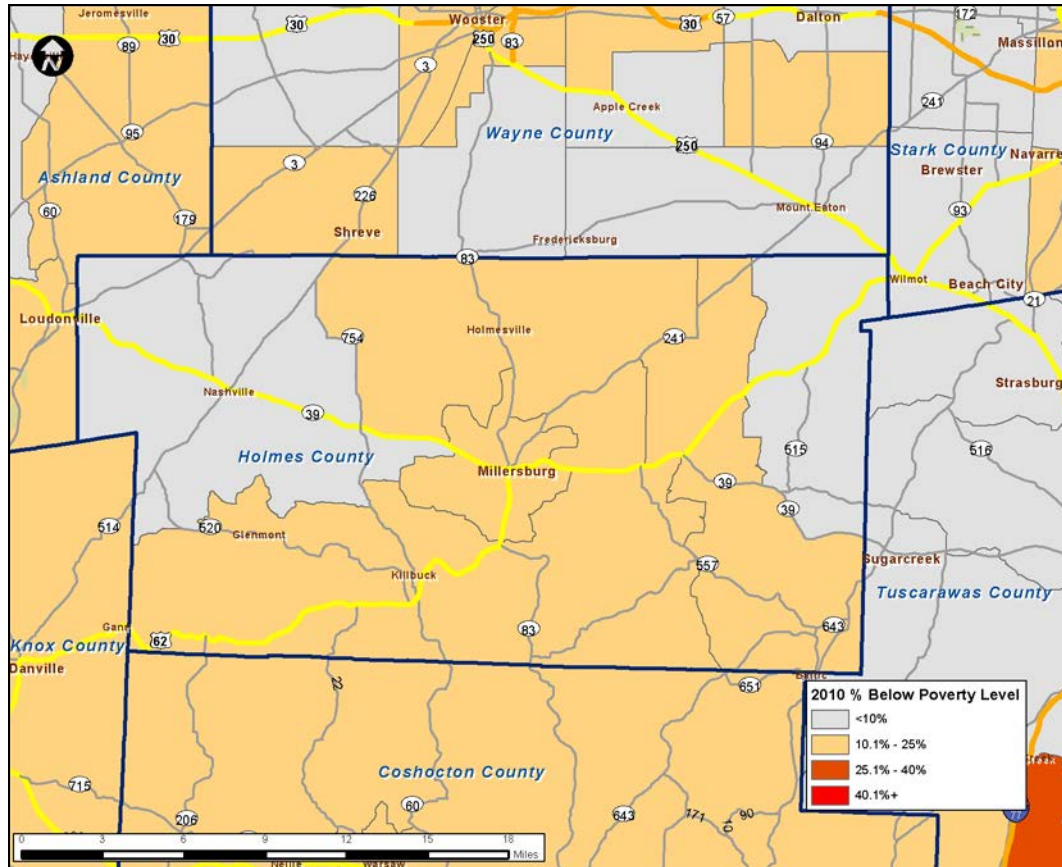
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	38,942	42,366	43,066	44,764
	POPULATION CHANGE	-	3,424	700	1,698
	PERCENT CHANGE	-	8.8%	1.7%	3.9%
COUNTY SEAT: MILLERSBURG	POPULATION	3,326	2,991	3,027	3,105
	POPULATION CHANGE	-	-335	36	78
	PERCENT CHANGE	-	-10.1%	1.2%	2.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	4,884	12.9%	2,360	5.7%
POPULATION NOT LIVING IN POVERTY	33,069	87.1%	38,973	94.3%
TOTAL	37,953	100.0%	41,333	100.0%

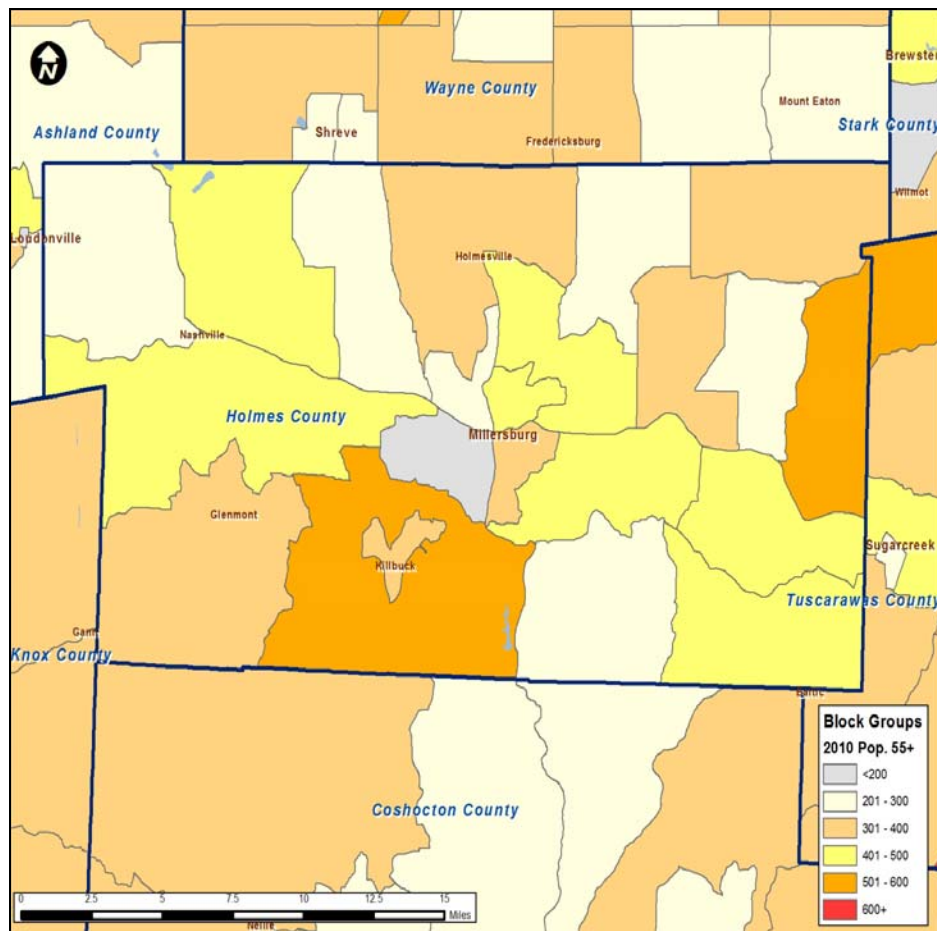
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	15,099	38.8%	15,834	37.4%	16,233	36.3%	399	2.5%
20 TO 24	2,811	7.2%	2,917	6.9%	3,033	6.8%	116	4.0%
25 TO 34	4,958	12.7%	5,069	12.0%	5,505	12.3%	436	8.6%
35 TO 44	5,038	12.9%	4,668	11.0%	4,669	10.4%	1	0.0%
45 TO 54	4,138	10.6%	4,944	11.7%	4,645	10.4%	-299	-6.0%
55 TO 64	2,806	7.2%	4,133	9.8%	4,767	10.6%	634	15.3%
65 TO 74	2,198	5.6%	2,557	6.0%	3,446	7.7%	889	34.8%
75 & OVER	1,894	4.9%	2,244	5.3%	2,466	5.5%	222	9.9%
TOTAL	38,942	100.0%	42,366	100.0%	44,764	100.0%	2,398	5.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

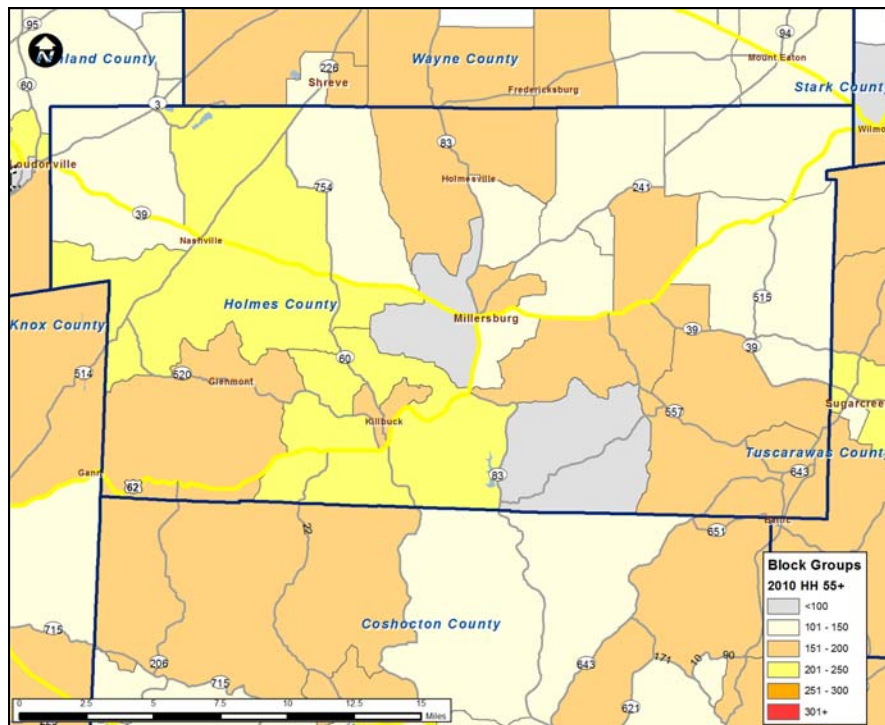
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	11,337	12,554	12,773	13,325
	HOUSEHOLD CHANGE	-	1,217	219	552
	PERCENT CHANGE	-	10.7%	1.7%	4.3%
COUNTY SEAT: MILLERSBURG	HOUSEHOLD	1,213	1,210	1,220	1,255
	HOUSEHOLD CHANGE	-	-3	10	35
	PERCENT CHANGE	-	-0.2%	0.8%	2.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	622	5.5%	531	4.2%	709	5.3%	178	33.5%
25 TO 34	2,276	20.1%	2,138	17.0%	2,632	19.8%	494	23.1%
35 TO 44	2,615	23.1%	2,350	18.7%	2,628	19.7%	278	11.8%
45 TO 54	2,098	18.5%	2,592	20.6%	2,253	16.9%	-339	-13.1%
55 TO 64	1,434	12.6%	2,215	17.6%	2,216	16.6%	1	0.0%
65 TO 74	1,318	11.6%	1,450	11.6%	1,635	12.3%	185	12.8%
75 TO 84	753	6.6%	948	7.6%	896	6.7%	-52	-5.5%
85 & OVER	221	1.9%	330	2.6%	356	2.7%	26	7.9%
TOTAL	11,337	100.0%	12,554	100.0%	13,325	100.0%	771	6.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



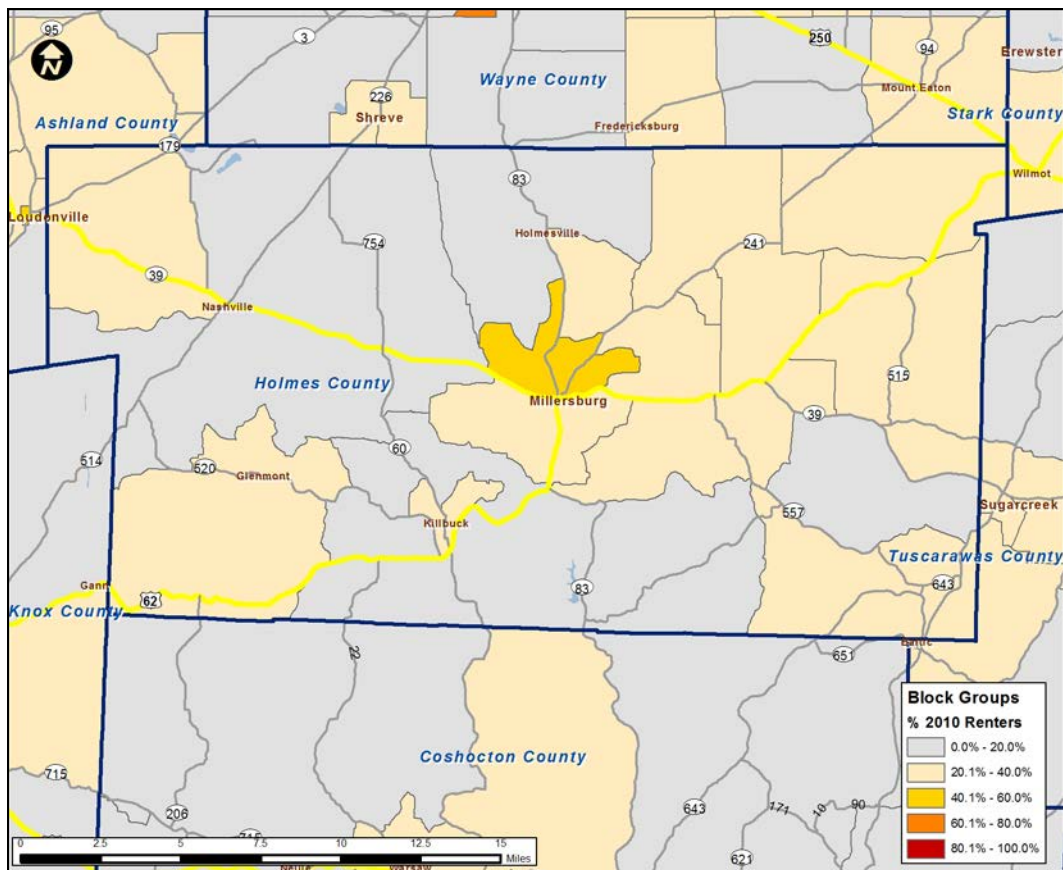
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,729	77.0%	9,578	76.3%	10,258	77.0%
RENTER-OCCUPIED	2,608	23.0%	2,976	23.7%	3,067	23.0%
TOTAL	11,337	100.0%	12,554	100.0%	13,325	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,166	85.0%	3,983	80.6%	4,225	82.8%
RENTER-OCCUPIED	560	15.0%	960	19.4%	878	17.2%
TOTAL	3,726	100.0%	4,943	100.0%	5,103	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	825	27.7%	904	29.5%	79	9.6%
2 PERSONS	900	30.2%	777	25.3%	-123	-13.7%
3 PERSONS	488	16.4%	596	19.4%	108	22.1%
4 PERSONS	361	12.1%	427	13.9%	66	18.3%
5 PERSONS+	402	13.5%	363	11.8%	-39	-9.7%
TOTAL	2,976	100.0%	3,067	100.0%	91	3.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,331	13.9%	1,281	12.5%	-50	-3.8%
2 PERSONS	3,006	31.4%	2,940	28.7%	-66	-2.2%
3 PERSONS	1,374	14.3%	1,702	16.6%	328	23.9%
4 PERSONS	1,283	13.4%	1,483	14.5%	200	15.6%
5 PERSONS+	2,584	27.0%	2,852	27.8%	268	10.4%
TOTAL	9,578	100.0%	10,258	100.0%	680	7.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	503	52.4%	461	52.5%	-42	-8.3%
2 PERSONS	337	35.1%	297	33.8%	-40	-11.9%
3 PERSONS	62	6.5%	61	7.0%	-1	-2.0%
4 PERSONS	40	4.1%	43	4.9%	3	8.8%
5 PERSONS+	18	1.9%	17	1.9%	-1	-7.6%
TOTAL	960	100.0%	878	100.0%	-82	-8.5%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	854	21.4%	894	21.2%	40	4.7%
2 PERSONS	2,001	50.2%	2,071	49.0%	70	3.5%
3 PERSONS	632	15.9%	694	16.4%	62	9.7%
4 PERSONS	206	5.2%	239	5.7%	33	16.3%
5 PERSONS+	290	7.3%	327	7.7%	37	12.8%
TOTAL	3,983	100.0%	4,225	100.0%	242	6.1%

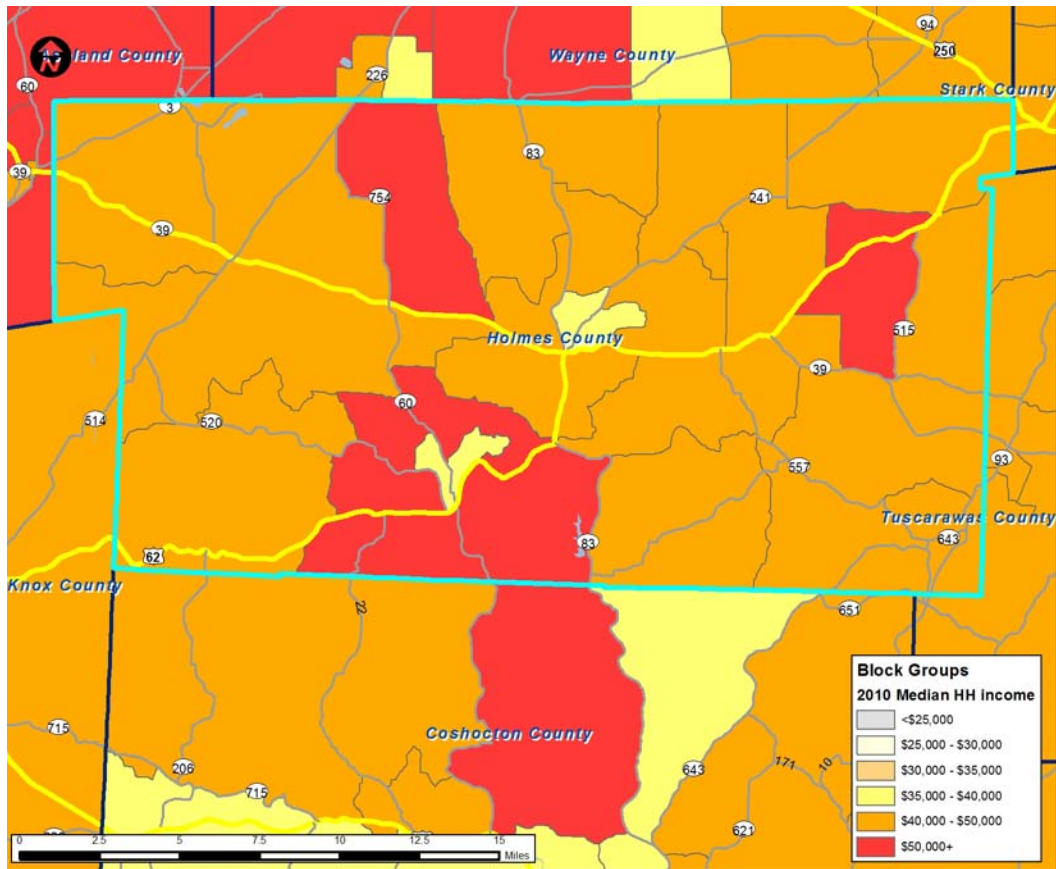
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	950	8.4%	921	7.2%	926	7.0%
\$10,000 TO \$19,999	1,357	12.0%	1,259	9.9%	1,264	9.5%
\$20,000 TO \$29,999	1,893	16.7%	1,630	12.8%	1,640	12.3%
\$30,000 TO \$39,999	2,028	17.9%	1,965	15.4%	1,983	14.9%
\$40,000 TO \$49,999	1,464	12.9%	1,814	14.2%	1,888	14.2%
\$50,000 TO \$59,999	1,312	11.6%	1,307	10.2%	1,387	10.4%
\$60,000 TO \$74,999	958	8.4%	1,563	12.2%	1,640	12.3%
\$75,000 TO \$99,999	590	5.2%	1,047	8.2%	1,178	8.8%
\$100,000 TO \$124,999	328	2.9%	486	3.8%	547	4.1%
\$125,000 TO \$149,999	110	1.0%	273	2.1%	304	2.3%
\$150,000 TO \$199,999	166	1.5%	189	1.5%	215	1.6%
\$200,000 & OVER	181	1.6%	321	2.5%	354	2.7%
TOTAL	11,337	100.0%	12,773	100.0%	13,325	100.0%
MEDIAN INCOME	\$37,239		\$43,372		\$44,496	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	484	13.0%	499	10.8%	529	10.4%
\$10,000 TO \$19,999	645	17.3%	648	14.0%	685	13.4%
\$20,000 TO \$29,999	694	18.6%	724	15.7%	778	15.3%
\$30,000 TO \$39,999	588	15.8%	619	13.4%	695	13.6%
\$40,000 TO \$49,999	368	9.9%	606	13.1%	667	13.1%
\$50,000 TO \$59,999	321	8.6%	372	8.1%	422	8.3%
\$60,000 TO \$74,999	264	7.1%	441	9.5%	487	9.5%
\$75,000 TO \$99,999	208	5.6%	354	7.7%	401	7.9%
\$100,000 TO \$124,999	68	1.8%	173	3.7%	207	4.0%
\$125,000 TO \$149,999	31	0.8%	68	1.5%	86	1.7%
\$150,000 TO \$199,999	21	0.6%	52	1.1%	65	1.3%
\$200,000 & OVER	33	0.9%	67	1.4%	81	1.6%
TOTAL	3,726	100.0%	4,623	100.0%	5,103	100.0%
MEDIAN INCOME	\$30,680		\$37,116		\$38,040	

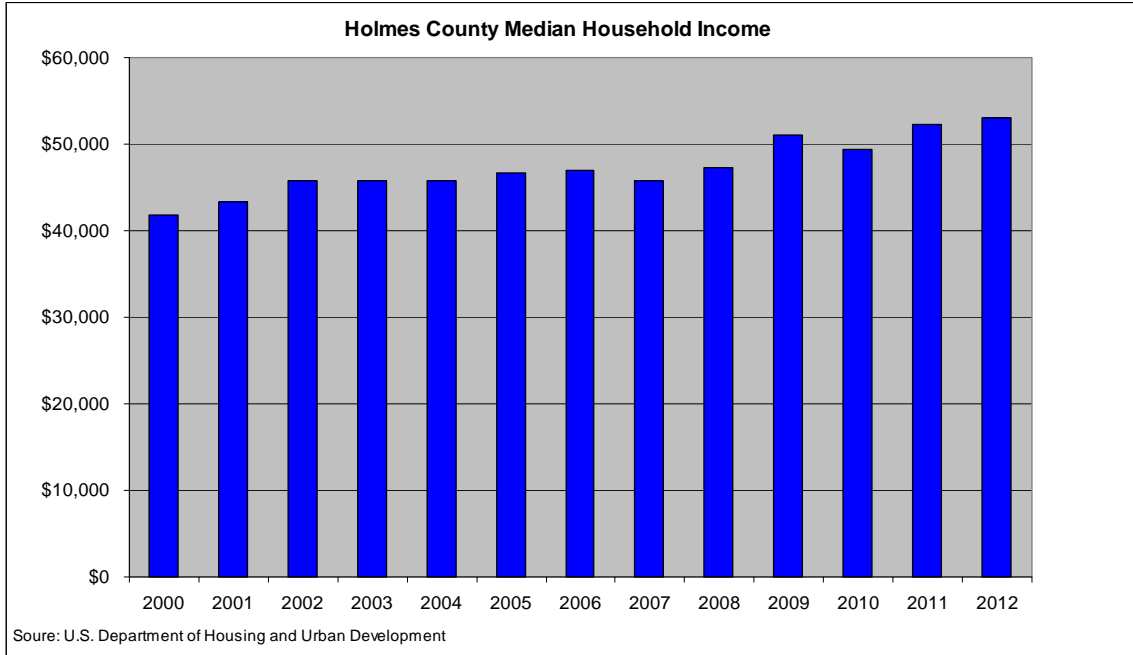
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$41,800	-
2001	\$43,300	3.6%
2002	\$45,700	5.5%
2003	\$45,800	0.2%
2004	\$45,800	0.0%
2005	\$46,650	1.9%
2006	\$47,000	0.8%
2007	\$45,800	-2.6%
2008	\$47,200	3.1%
2009	\$51,100	8.3%
2010	\$49,400	-3.3%
2011	\$52,300	5.9%
2012	\$53,000	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Holmes County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	210	119	35	29	38	431
\$10,000 TO \$19,999	197	119	81	49	33	479
\$20,000 TO \$29,999	145	163	108	59	46	522
\$30,000 TO \$39,999	82	239	85	101	109	615
\$40,000 TO \$49,999	30	66	80	77	20	272
\$50,000 TO \$59,999	12	45	46	18	16	138
\$60,000 TO \$74,999	8	11	22	11	16	69
\$75,000 TO \$99,999	5	4	15	6	9	39
\$100,000 TO \$124,999	2	3	8	4	4	21
\$125,000 TO \$149,999	0	1	2	0	0	3
\$150,000 TO \$199,999	1	2	4	1	2	10
\$200,000 & OVER	2	1	2	1	2	8
TOTAL	694	773	488	357	296	2,608

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	258	114	32	29	40	473
\$10,000 TO \$19,999	244	119	80	46	33	523
\$20,000 TO \$29,999	155	145	97	51	42	490
\$30,000 TO \$39,999	106	253	94	113	121	686
\$40,000 TO \$49,999	46	88	116	93	31	374
\$50,000 TO \$59,999	18	49	54	25	19	164
\$60,000 TO \$74,999	25	13	47	21	24	130
\$75,000 TO \$99,999	11	10	29	14	20	84
\$100,000 TO \$124,999	7	4	15	7	10	44
\$125,000 TO \$149,999	3	2	9	5	4	24
\$150,000 TO \$199,999	1	2	5	0	3	12
\$200,000 & OVER	6	4	7	3	7	28
TOTAL	879	803	585	409	354	3,031

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	267	115	31	30	37	479
\$10,000 TO \$19,999	259	116	78	46	32	530
\$20,000 TO \$29,999	151	134	92	53	42	472
\$30,000 TO \$39,999	103	237	94	114	123	670
\$40,000 TO \$49,999	46	86	120	104	33	390
\$50,000 TO \$59,999	18	50	59	25	19	171
\$60,000 TO \$74,999	26	14	52	25	26	143
\$75,000 TO \$99,999	16	11	35	15	24	101
\$100,000 TO \$124,999	8	4	15	7	11	45
\$125,000 TO \$149,999	3	3	9	4	4	23
\$150,000 TO \$199,999	1	2	5	0	4	12
\$200,000 & OVER	7	4	7	5	8	32
TOTAL	904	777	596	427	363	3,067

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Holmes County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	137	71	0	0	0	208
\$10,000 TO \$19,999	117	56	4	0	0	177
\$20,000 TO \$29,999	16	31	0	0	0	47
\$30,000 TO \$39,999	8	31	0	0	0	39
\$40,000 TO \$49,999	5	11	8	17	0	41
\$50,000 TO \$59,999	4	7	3	0	0	14
\$60,000 TO \$74,999	1	6	3	1	3	14
\$75,000 TO \$99,999	2	2	4	1	4	13
\$100,000 TO \$124,999	1	2	1	1	0	5
\$125,000 TO \$149,999	0	1	0	0	0	1
\$150,000 TO \$199,999	0	2	0	0	0	2
\$200,000 & OVER	0	1	0	0	0	1
TOTAL	290	221	23	20	7	560

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	172	72	0	0	0	244
\$10,000 TO \$19,999	157	65	5	0	0	227
\$20,000 TO \$29,999	22	36	0	0	0	58
\$30,000 TO \$39,999	13	40	0	0	0	53
\$40,000 TO \$49,999	13	21	20	25	0	79
\$50,000 TO \$59,999	5	10	3	0	0	18
\$60,000 TO \$74,999	10	6	10	3	2	31
\$75,000 TO \$99,999	3	5	6	2	4	21
\$100,000 TO \$124,999	3	2	4	1	4	15
\$125,000 TO \$149,999	1	2	2	2	1	8
\$150,000 TO \$199,999	0	2	0	0	1	3
\$200,000 & OVER	0	3	0	0	2	6
TOTAL	400	265	51	33	15	763

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	191	78	0	0	0	269
\$10,000 TO \$19,999	182	72	5	0	0	259
\$20,000 TO \$29,999	28	38	0	0	0	66
\$30,000 TO \$39,999	15	50	0	0	0	64
\$40,000 TO \$49,999	14	25	24	32	0	96
\$50,000 TO \$59,999	6	12	4	0	0	22
\$60,000 TO \$74,999	12	7	11	4	2	37
\$75,000 TO \$99,999	6	5	9	3	5	28
\$100,000 TO \$124,999	4	2	5	1	4	17
\$125,000 TO \$149,999	1	2	2	1	1	7
\$150,000 TO \$199,999	0	2	0	0	2	4
\$200,000 & OVER	1	4	0	1	2	9
TOTAL	461	297	61	43	17	878

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Holmes County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	144	128	4	0	0	277
\$10,000 TO \$19,999	226	203	7	16	15	468
\$20,000 TO \$29,999	168	390	59	23	7	647
\$30,000 TO \$39,999	84	332	77	26	30	549
\$40,000 TO \$49,999	48	188	41	20	30	328
\$50,000 TO \$59,999	13	193	83	4	14	308
\$60,000 TO \$74,999	9	128	67	24	22	250
\$75,000 TO \$99,999	7	97	47	15	29	195
\$100,000 TO \$124,999	3	23	15	9	13	63
\$125,000 TO \$149,999	0	13	7	4	6	30
\$150,000 TO \$199,999	1	9	4	3	2	19
\$200,000 & OVER	1	13	9	4	5	32
TOTAL	705	1,718	421	148	173	3,166

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	147	105	3	0	0	255
\$10,000 TO \$19,999	228	155	7	17	15	421
\$20,000 TO \$29,999	196	364	74	21	11	666
\$30,000 TO \$39,999	99	331	76	32	29	566
\$40,000 TO \$49,999	94	281	74	29	49	526
\$50,000 TO \$59,999	16	212	83	5	38	354
\$60,000 TO \$74,999	17	178	126	35	54	410
\$75,000 TO \$99,999	15	161	89	31	39	334
\$100,000 TO \$124,999	7	71	44	12	24	158
\$125,000 TO \$149,999	1	24	17	7	10	60
\$150,000 TO \$199,999	1	21	12	7	7	49
\$200,000 & OVER	3	23	16	8	11	61
TOTAL	824	1,925	619	205	287	3,860

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	154	102	3	0	0	260
\$10,000 TO \$19,999	236	154	5	19	13	426
\$20,000 TO \$29,999	212	384	80	24	12	713
\$30,000 TO \$39,999	112	363	86	35	35	631
\$40,000 TO \$49,999	108	292	82	35	54	570
\$50,000 TO \$59,999	19	236	93	8	44	399
\$60,000 TO \$74,999	21	192	138	40	59	450
\$75,000 TO \$99,999	14	174	104	37	44	373
\$100,000 TO \$124,999	8	84	51	16	30	190
\$125,000 TO \$149,999	3	33	19	8	15	79
\$150,000 TO \$199,999	1	27	16	8	8	60
\$200,000 & OVER	4	29	18	10	12	73
TOTAL	894	2,071	694	239	327	4,225

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Holmes County Site PMA is based primarily in three sectors. Manufacturing (which comprises 22.9%), Retail Trade and Health Care & Social Assistance comprise over 52% of the Site PMA labor force. Employment in the Holmes County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	20	1.3%	76	0.5%	3.8
MINING	15	1.0%	194	1.2%	12.9
UTILITIES	4	0.3%	45	0.3%	11.3
CONSTRUCTION	193	12.9%	1,264	8.0%	6.5
MANUFACTURING	120	8.0%	3,630	22.9%	30.3
WHOLESALE TRADE	86	5.7%	1,167	7.4%	13.6
RETAIL TRADE	303	20.2%	3,037	19.2%	10.0
TRANSPORTATION & WAREHOUSING	51	3.4%	372	2.3%	7.3
INFORMATION	17	1.1%	63	0.4%	3.7
FINANCE & INSURANCE	44	2.9%	445	2.8%	10.1
REAL ESTATE & RENTAL & LEASING	30	2.0%	117	0.7%	3.9
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	57	3.8%	200	1.3%	3.5
MANAGEMENT OF COMPANIES & ENTERPRISES	2	0.1%	97	0.6%	48.5
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	43	2.9%	256	1.6%	6.0
EDUCATIONAL SERVICES	28	1.9%	603	3.8%	21.5
HEALTH CARE & SOCIAL ASSISTANCE	77	5.1%	1,617	10.2%	21.0
ARTS, ENTERTAINMENT & RECREATION	20	1.3%	120	0.8%	6.0
ACCOMMODATION & FOOD SERVICES	103	6.9%	1,122	7.1%	10.9
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	176	11.8%	447	2.8%	2.5
PUBLIC ADMINISTRATION	95	6.3%	965	6.1%	10.2
NONCLASSIFIABLE	13	0.9%	2	0.0%	0.2
TOTAL	1,497	100.0%	15,839	100.0%	10.6

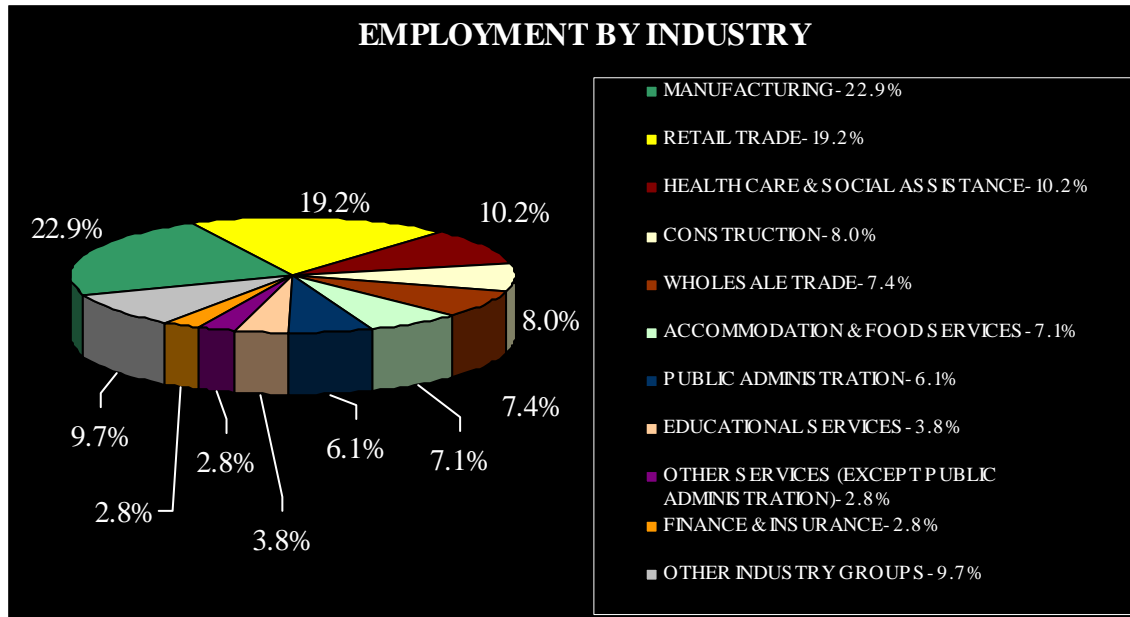
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

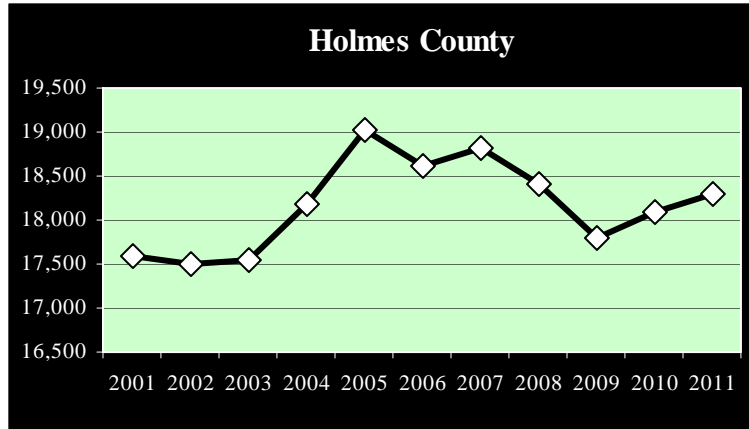
Excluding 2011, the employment base has declined by 2.8% over the past five years in Holmes County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Holmes County, Ohio and the United States.

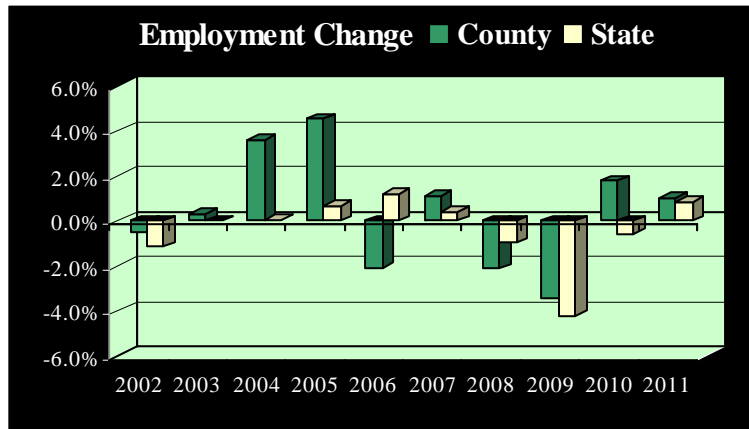
YEAR	TOTAL EMPLOYMENT					
	HOLMES COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	17,595	-	5,566,735	-	138,241,767	-
2002	17,504	-0.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	17,555	0.3%	5,498,936	-0.1%	138,386,944	0.3%
2004	18,191	3.6%	5,502,533	0.1%	139,988,842	1.2%
2005	19,016	4.5%	5,537,419	0.6%	142,328,023	1.7%
2006	18,614	-2.1%	5,602,764	1.2%	144,990,053	1.9%
2007	18,818	1.1%	5,626,086	0.4%	146,397,565	1.0%
2008	18,419	-2.1%	5,570,514	-1.0%	146,068,942	-0.2%
2009	17,785	-3.4%	5,334,774	-4.2%	140,721,692	-3.7%
2010	18,099	1.8%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	18,287	1.0%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



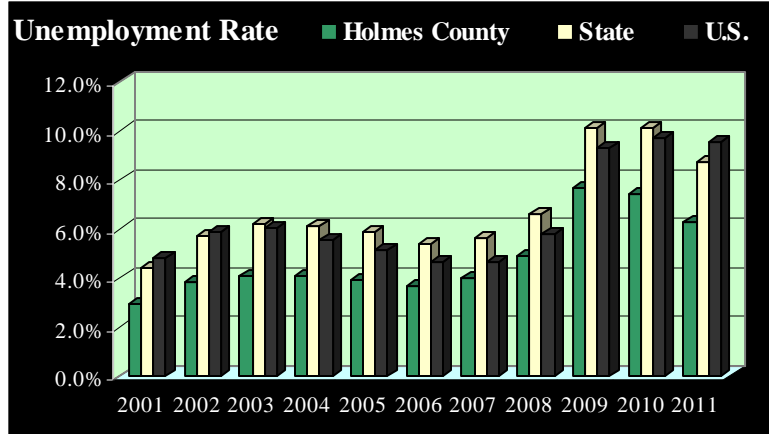
The following table illustrates the percent change in employment for Holmes County and Ohio.



Unemployment rates for Holmes County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	HOLMES COUNTY	OHIO	UNITED STATES
2001	2.9%	4.4%	4.8%
2002	3.8%	5.7%	5.8%
2003	4.1%	6.2%	6.0%
2004	4.1%	6.1%	5.6%
2005	3.9%	5.9%	5.2%
2006	3.7%	5.4%	4.7%
2007	4.0%	5.6%	4.7%
2008	4.9%	6.6%	5.8%
2009	7.7%	10.1%	9.3%
2010	7.4%	10.1%	9.7%
2011*	6.3%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Holmes County.

IN-PLACE EMPLOYMENT HOLMES COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	16,054	-	-
2002	16,026	-28	-0.2%
2003	16,321	295	1.8%
2004	16,932	611	3.7%
2005	17,491	559	3.3%
2006	17,212	-279	-1.6%
2007	17,314	102	0.6%
2008	16,935	-379	-2.2%
2009	16,238	-697	-4.1%
2010	16,406	168	1.0%
2011*	16,849	443	2.7%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Holmes County to be 90.6% of the total Holmes County employment.

The 10 largest employers in Holmes County comprise a total of more than 3,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
CASE FARMS	POULTRY	600
OVERHEAD DOOR/ WAYNE DALTON	MANUFACTURING	400
KIEM LUMBER	LUMBER	350
POMERENE HOSPITAL	HEALTH CARE	350
WEST HOLMES LOCAL SCHOOL BOARD	EDUCATION	325
WEAVER LEATHER PRODUCTS	MANUFACTURING	300
INTERNAL AUTOMOTIVE COMPONENTS	MANUFACTURING	265
POROVA DOOR	MANUFACTURING	240
ROBIN INDUSTRIES	MANUFACTURING	240
REXAM	MANUFACTURING	175
TOTAL		3,245

Source: Holmes County Economic Development Council, 2011

According to county representatives and Shawn Starlin, executive director of the Holmes County Economic Development Council, Holmes County is predominantly rural and has no large metropolitan or densely populated areas. The county is home to the world's largest population of Amish residents, which draw many visitors to the area, thus making tourism an important sector of the local economy. The largest employers are considered stable at this time.

While the economy remains in rebound mode, it is starting to show signs of recovery in Holmes County. Holmes County's economy is showing growth in areas such as the service sector, manufacturing and construction. These areas saw modest growth over the past year, after enduring temporary production shut downs, voluntary leaves of absence or reductions in pay during the height of the recession.

There was one WARN notice in the past two years: Sperry and Rice Manufacturing in Killbuck laid off 67 workers in August 2010 due to the slow economy.

In the fall of 2009, Overhead Door announced the purchase of Wayne Dalton's commercial and residential door business. Under its new leadership, Wayne Dalton planned to create 150 new manufacturing and administrative jobs over the next three years, while putting into place new production lines in order to meet consumer demand. In 2011 another member of the Overhead Door family, Genie Co., announced its arrival in Mount Hope.

The county is a meaningful player in what many see as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio from Trumbull County to Stark County and south along the Ohio River.

Pride of the Hills Manufacturing manufactures, installs and services pressure vessels, piping and related systems used in the oil and gas industry. They have doubled employment to 100 workers due to the increased interest in the Utica Shale and fossil fuel harvesting projects using horizontal collection methods.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,729	77.0%	9,578	76.3%
RENTER-OCCUPIED	2,608	23.0%	2,976	23.7%
TOTAL-OCCUPIED UNITS*	11,337	92.3%	12,554	100.0%
FOR RENT	159	16.9%	246	22.1%
RENTED, NOT OCCUPIED	N/A	N/A	12	1.1%
FOR SALE ONLY	86	9.1%	93	8.4%
SOLD, NOT OCCUPIED	N/A	N/A	24	2.2%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	91	45.5%	416	37.4%
ALL OTHER VACANTS	178	18.9%	321	28.9%
TOTAL VACANT UNITS	943	7.7%	1,112	8.1%
TOTAL	12,280	100.0%	13,666	100.0%
SUBSTANDARD UNITS**	175	1.5%	143	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	8,729	77.0%	8,609	120	1.4%
	RENTER-OCCUPIED	2,608	23.0%	2,553	55	2.1%
	TOTAL	11,337	100.0%	11,162	175	1.5%
2010 (ACS)	OWNER-OCCUPIED	9,551	78.8%	9,432	119	1.2%
	RENTER-OCCUPIED	2,569	21.2%	2,545	24	0.9%
	TOTAL	12,120	100.0%	11,977	143	1.2%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	349	3.7%	45	1.8%
2000 TO 2004	944	9.9%	150	5.8%
1990 TO 1999	1,652	17.3%	360	14.0%
1980 TO 1989	1,033	10.8%	480	18.7%
1970 TO 1979	1,304	13.7%	354	13.8%
1960 TO 1969	659	6.9%	259	10.1%
1950 TO 1959	756	7.9%	138	5.4%
1940 TO 1949	448	4.7%	102	4.0%
1939 OR EARLIER	2,406	25.2%	681	26.5%
TOTAL	9,551	100.0%	2,569	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	9,026	79.6%	10,382	85.7%
2 TO 4	639	5.6%	420	3.5%
5 TO 19	155	1.4%	116	1.0%
20 TO 49	69	0.6%	83	0.7%
50 OR MORE	11	0.1%	7	0.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,437	12.7%	1,112	9.2%
TOTAL	11,337	100.0%	12,120	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,723	76.9%	9,551	78.8%
0.50 OR LESS OCCUPANTS PER ROOM	5,149	59.0%	5,548	58.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,063	35.1%	3,628	38.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	412	4.7%	318	3.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	74	0.8%	33	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	25	0.3%	24	0.3%
RENTER-OCCUPIED	2,614	23.1%	2,569	21.2%
0.50 OR LESS OCCUPANTS PER ROOM	1,673	64.0%	1,711	66.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	806	30.8%	825	32.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	112	4.3%	22	0.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	16	0.6%	11	0.4%
2.01 OR MORE OCCUPANTS PER ROOM	7	0.3%	0	0.0%
TOTAL	11,337	100.0%	12,120	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
HOLMES COUNTY	13.9%	23.2%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – HOLMES COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	15	29	139	135	142	9	8	15	1	3
UNITS IN SINGLE-FAMILY STRUCTURES	10	11	135	113	105	9	8	3	1	3
UNITS IN ALL MULTI-FAMILY STRUCTURES	5	18	4	22	37	0	0	12	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	4	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	7	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	5	18	0	22	30	0	0	12	0	0



		HOLMES COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			582
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		20	
30.0 TO 34.9 PERCENT		28	
35.0 PERCENT OR MORE		306	
NOT COMPUTED		228	
\$10,000 TO \$19,999:			333
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		11	
25.0 TO 29.9 PERCENT		21	
30.0 TO 34.9 PERCENT		16	
35.0 PERCENT OR MORE		213	
NOT COMPUTED		72	
\$20,000 TO \$34,999:			686
LESS THAN 20.0 PERCENT		220	
20.0 TO 24.9 PERCENT		102	
25.0 TO 29.9 PERCENT		104	
30.0 TO 34.9 PERCENT		65	
35.0 PERCENT OR MORE		77	
NOT COMPUTED		118	
\$35,000 TO \$49,999:			482
LESS THAN 20.0 PERCENT		357	
20.0 TO 24.9 PERCENT		61	
25.0 TO 29.9 PERCENT		27	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		37	
\$50,000 TO \$74,999:			322
LESS THAN 20.0 PERCENT		302	
20.0 TO 24.9 PERCENT		11	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		9	
\$75,000 TO \$99,999:			93
LESS THAN 20.0 PERCENT		73	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		20	
\$100,000 OR MORE:			71
LESS THAN 20.0 PERCENT		40	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		31	
	TOTAL	2,569	

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Holmes County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	2	35	5	85.7%
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	49	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	68	11	83.8%
GOVERNMENT-SUBSIDIZED	3	56	3	94.6%
TOTAL	7	208	19	90.9%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	3	6.8%	0	0.0%	\$601
TWO-BEDROOM	1.0	37	84.1%	5	13.5%	\$665
TWO-BEDROOM	2.0	4	9.1%	0	0.0%	\$665
TOTAL MARKET RATE		44	100.0%	5	11.4%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	55	72.4%	0	0.0%	N/A
TWO-BEDROOM	1.0	21	27.6%	6	28.6%	N/A
TOTAL TAX CREDIT		76	100.0%	6	7.9%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	48	54.5%	0	0.0%	N/A
TWO-BEDROOM	1.0	28	31.8%	8	28.6%	N/A
THREE-BEDROOM	1.0	8	9.1%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	4.5%	0	0.0%	N/A
TOTAL TAX CREDIT		88	100.0%	8	9.1%	-
GRAND TOTAL		208	100.0%	19	9.1%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	0	0.0%
1960 TO 1969	1	100.0%
1970 TO 1979	68	16.2%
1980 TO 1989	66	10.6%
1990 TO 1999	73	0.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	208	9.1%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	9	0.0%
B-	1	34	11.8%
C-	1	1	100.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	52	0.0%
B-	2	92	12.0%
C	1	20	15.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	13	123	19	84.6%
SENIOR (AGE 55+)	5	85	0	100.0%
TOTAL	18	208	19	90.9%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	164	14	91.5%
40% - 60% AMHI (TAX CREDIT)	0	0	-
0-60% AMHI (ALL AFFORDABLE)	164	14	91.5%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	76	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	76	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Holmes County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Holmes County is \$129,032. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$129,032 home is \$899, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$129,032
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$122,580
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$658
ESTIMATED TAXES AND INSURANCE*	\$165
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$77
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$899

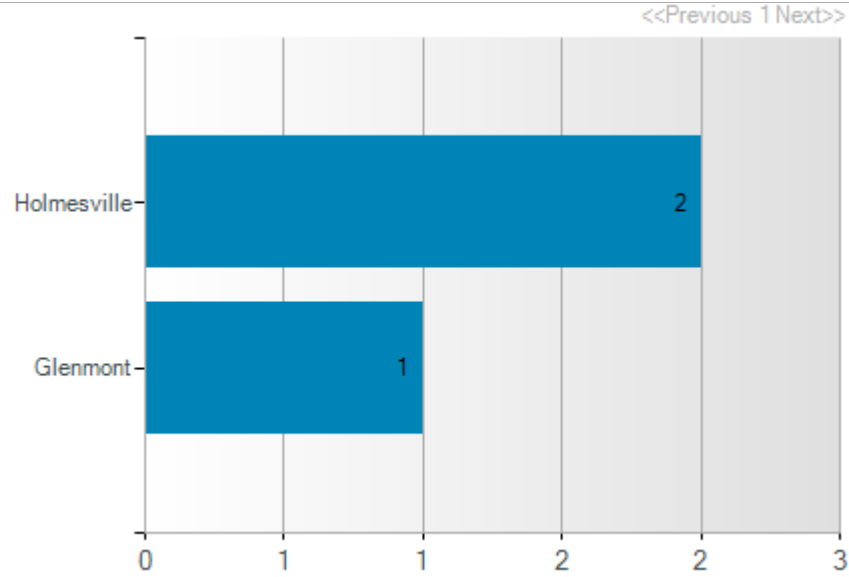
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

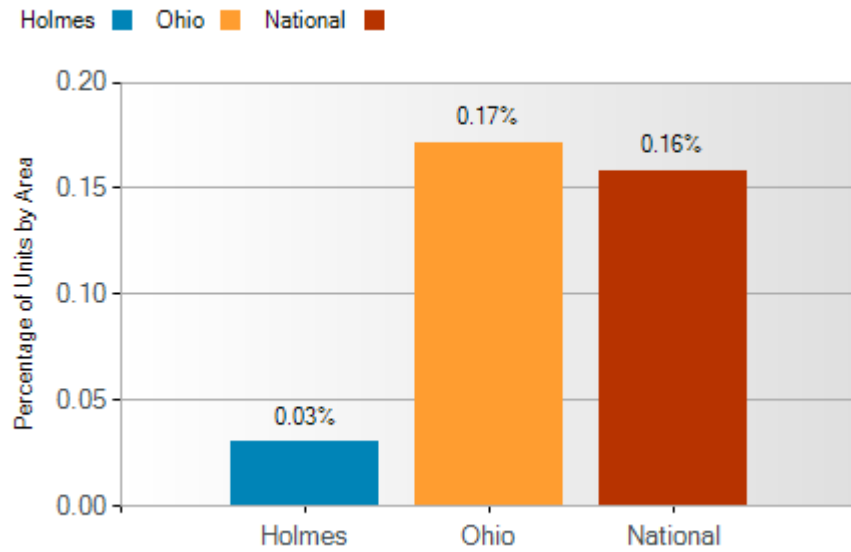
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Holmes County, OH



Geographical Comparison - Holmes County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,890	\$21,120	\$25,340	\$33,780
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,270	\$24,090	\$28,910	\$38,540
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,700	\$27,120	\$32,550	\$43,390
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$24,080	\$30,100	\$36,120	\$48,150
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$26,010	\$32,510	\$39,010	\$52,020
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$53,000				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$59,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,151	\$0	\$26,010	1,292	12.3%
41% - 60% AMHI	\$23,161	\$34,740	660	\$26,011	\$39,010	792	20.0%
61% - 80% AMHI	\$34,741	\$46,320	597	\$39,011	\$52,020	490	-17.9%
OVER 80% AMHI	\$46,321	NO LIMIT	624	\$52,021	NO LIMIT	492	-21.2%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,544	\$0	\$26,010	1,884	22.0%
41% - 60% AMHI	\$23,161	\$34,740	1,386	\$26,011	\$39,010	1,649	19.0%
61% - 80% AMHI	\$34,741	\$46,320	1,582	\$39,011	\$52,020	1,874	18.5%
OVER 80% AMHI	\$46,321	NO LIMIT	5,229	\$52,021	NO LIMIT	4,851	-7.2%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	2,695	\$0	\$26,010	3,176	17.8%
41% - 60% AMHI	\$23,161	\$34,740	2,046	\$26,011	\$39,010	2,441	19.3%
61% - 80% AMHI	\$34,741	\$46,320	2,179	\$39,011	\$52,020	2,364	8.5%
OVER 80% AMHI	\$46,321	NO LIMIT	5,853	\$52,021	NO LIMIT	5,343	-8.7%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	407	\$0	\$19,270	509	25.1%
41% - 60% AMHI	\$17,161	\$25,740	97	\$19,271	\$28,910	78	-19.6%
61% - 80% AMHI	\$25,741	\$34,320	48	\$28,911	\$38,540	62	29.2%
OVER 80% AMHI	\$34,321	NO LIMIT	211	\$38,541	NO LIMIT	229	8.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	557	\$0	\$19,270	655	17.6%
41% - 60% AMHI	\$17,161	\$25,740	502	\$19,271	\$28,910	666	32.7%
61% - 80% AMHI	\$25,741	\$34,320	527	\$28,911	\$38,540	617	17.1%
OVER 80% AMHI	\$34,321	NO LIMIT	2,273	\$38,541	NO LIMIT	2,286	0.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	964	\$0	\$19,270	1,164	20.7%
41% - 60% AMHI	\$17,161	\$25,740	599	\$19,271	\$28,910	744	24.2%
61% - 80% AMHI	\$25,741	\$34,320	575	\$28,911	\$38,540	679	18.1%
OVER 80% AMHI	\$34,321	NO LIMIT	2,484	\$38,541	NO LIMIT	2,515	1.2%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	986	\$0	\$32,510	1,123	13.9%
SENIOR (AGE 62+)	\$0	\$21,450	404	\$0	\$24,090	474	17.3%
ALL	\$0	\$28,950	1,435	\$0	\$32,510	1,649	14.9%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(164 + 198 HCV) 362	0	(164 + 198 HCV*) 362
Number of Income-Eligible Renter Households	1,435	660	1,811
Existing Affordable Housing Penetration Rate – 2012	= %	N/A	= %
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	76	0	76
Number of Income-Eligible Renter Households	404	97	504
Penetration Rate – 2012	= 18.8%	N/A	= 15.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(164 + 198 HCV) 362	0	(164 + 198 HCV*) 362
Number of Income-Eligible Renter Households	1,649	792	2,084
Existing Affordable Housing Penetration Rate – 2017	= 22.0%	N/A	= 17.4%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	76	0	76
Number of Income-Eligible Renter Households	474	78	587
Penetration Rate – 2017	= 16.0%	N/A	= 12.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,073	328	1,287	398
41%-60% AMHI (TAX CREDIT)	660	97	792	78

J. OVERVIEW AND INTERVIEWS

Holmes County is very rural, largely wooded and located in east central Ohio. Columbus, Ohio is located approximately 80 miles to the southwest and Canton, Ohio is located approximately 40 miles to the northeast.

The village of Millersburg, the county seat, is the largest community in the county; other communities include Berlin, Charm, Glenmont, Holmesville, Killbuck, Mount Hope, Walnut Creek and Winesburg.

Some of the county's important roadways are U.S. Highway 62 and State Routes 39, 60, 514 and 567. The county is a popular tourist destination offering wineries, museums, antique shops, theaters, historic sites, outdoor recreational activities, craft shops and festivals.

The significant Amish and Mennonite communities provide the most popular tourist destinations in the county. Members of these religious communities are not typically renters.

Pomerene Hospital is located in Millersburg. The West Fork Community & Senior Center, also in Millersburg, provides senior services. A few independent living retirement communities and assisted living facilities are also located within the county.

The Holmes County District Public Library has branches in Millersburg and Walnut Creek and also provides bookmobile service.

The county has three public school systems and two private school systems.

The University of Akron Wayne College, located in Millersburg, offers a variety of continuing education programs for area residents of all ages.

The largest concentration of single-family housing is in Millersburg. Housing in Millersburg is generally older than 30 years and ranges in quality from poor to good. Some single-family housing surrounding Millersburg is less than 30 years old and is generally in good condition.

Typically, multifamily rental housing is located in and around Millersburg. Much of the multifamily rental housing is between 20 and 30 years old and is in from fair to good condition. Three multifamily rental properties in the county are government-subsidized, one property is market-rate and three properties are Tax Credit. Nearly all the multifamily properties in the county have between 20 and 60 units. There are also a number of single-family home rentals.

Rob Starner, a real estate agent and appraiser with Countywide Realty in Millersburg, stated that most area residents would like to own a home. Rob continued by saying that he receives the most calls for single-family homes located on several acres in rural areas of the county. He also noted that many of the single-family homes in the villages are for sale because their previous owners have moved to homes on larger lots.

Jim Schrock, property manager of Sunshine Villa, a Tax Credit, market-rate and government-subsidized property in Millersburg, stated that, due to the close knit nature of the area, many locals live with their parents, until they can afford to buy a home. Mr. Schrock said that often, when a family home is on several acres in a rural area, the children (when they reach adulthood) will purchase manufactured homes and situate them there. He did say, nonetheless, that older area residents, more often than not, look for the ease of apartment living.

Housing in the villages of the county is generally older than 30 years and ranges in condition from dilapidated to fair.

Housing in the more rural areas of the county primarily includes farm houses, single-family homes and manufactured homes. Generally, these farm houses and single-family homes are in from average to good condition and are older than 30 years. It should be noted, however, that some single-family homes in the rural regions of the county are less than 30 years old. These homes typically range in condition from good to excellent.

Most manufactured homes in the county are older than 30 years and are in from dilapidated to average condition. Much of the existing manufactured homes in the county are occupied by owners, while are rented.

16. Jackson County

A. GENERAL DESCRIPTION

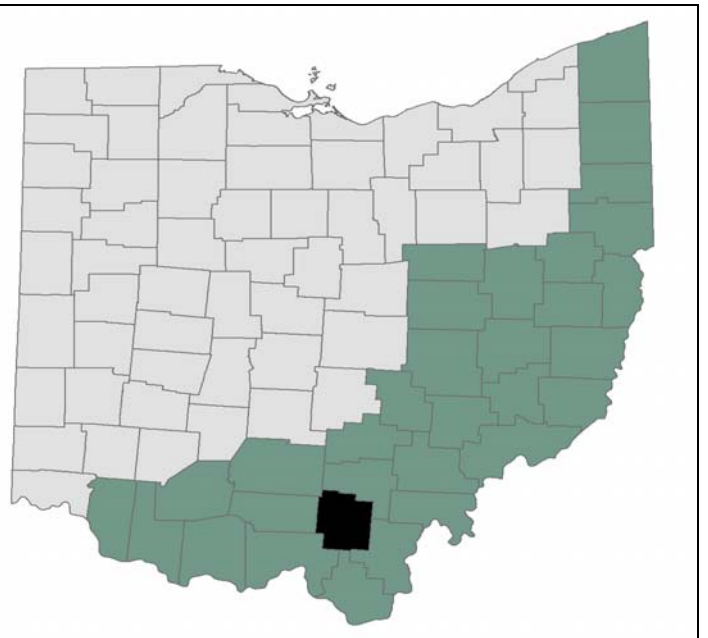
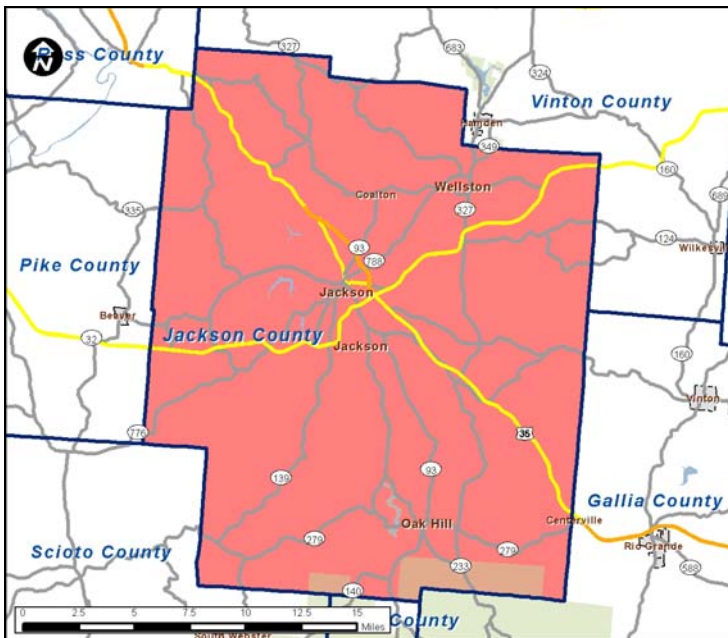
County Seat: Jackson
County Size: 420.3 square miles

2000 (Census) Population: 32,640
2010 (Census) Population: 33,225
Population Change: +585 (1.8%)

2000 (Census) Households: 12,619
2010 (Census) Households: 13,010
Household Change: +391 (3.1%)

2000 (Census) Median Household Income: \$30,253
2010 (American Community Survey) Median Household Income: \$34,044
Income Change: +\$3,791 (12.5%)

2000 (Census) Median Home Value: \$65,500
2010 (American Community Survey) Median Home Value: \$88,600
Home Value Change: +\$23,100 (35.3%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

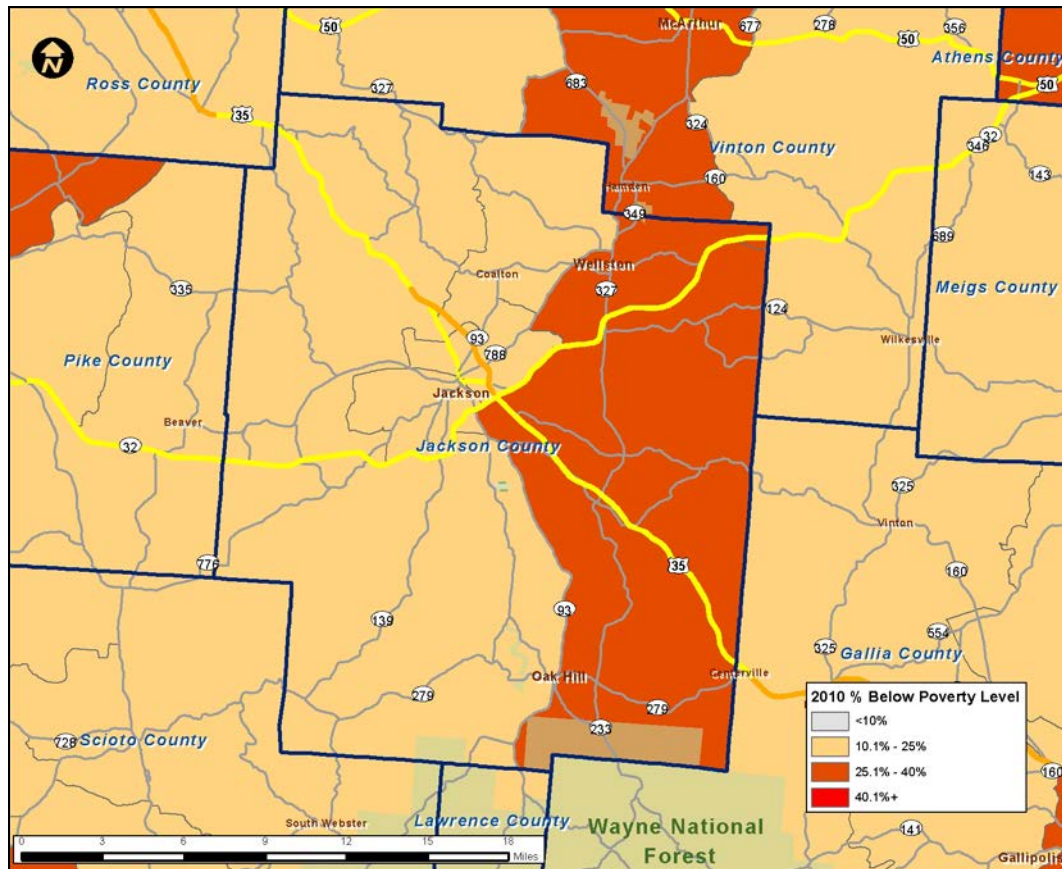
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	32,640	33,225	33,197	33,283
	POPULATION CHANGE	-	585	-28	86
	PERCENT CHANGE	-	1.8%	-0.1%	0.3%
COUNTY SEAT: JACKSON	POPULATION	6,184	6,125	6,063	6,027
	POPULATION CHANGE	-	-59	-62	-36
	PERCENT CHANGE	-	-1.0%	-1.0%	-0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	5,286	16.5%	7,677	23.3%
POPULATION NOT LIVING IN POVERTY	26,817	83.5%	25,239	76.7%
TOTAL	32,103	100.0%	32,916	100.0%

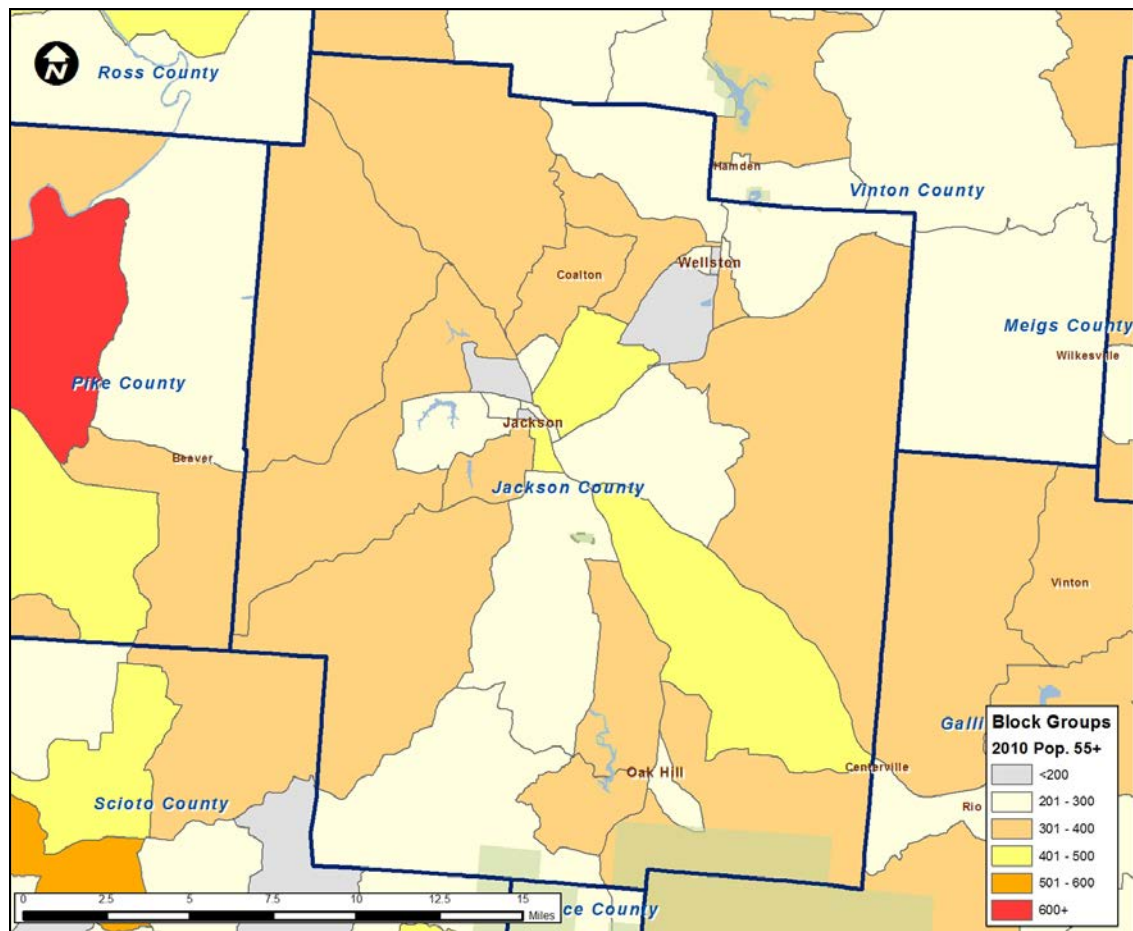
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	9,334	28.6%	8,990	27.1%	8,605	25.9%	-385	-4.3%
20 TO 24	1,991	6.1%	1,926	5.8%	1,904	5.7%	-22	-1.1%
25 TO 34	4,374	13.4%	4,017	12.1%	4,103	12.3%	86	2.1%
35 TO 44	4,989	15.3%	4,327	13.0%	4,062	12.2%	-265	-6.1%
45 TO 54	4,465	13.7%	4,823	14.5%	4,258	12.8%	-565	-11.7%
55 TO 64	3,048	9.3%	4,452	13.4%	4,845	14.6%	393	8.8%
65 TO 74	2,360	7.2%	2,648	8.0%	3,386	10.2%	738	27.9%
75 & OVER	2,079	6.4%	2,042	6.1%	2,122	6.4%	80	3.9%
TOTAL	32,640	100.0%	33,225	100.0%	33,283	100.0%	58	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

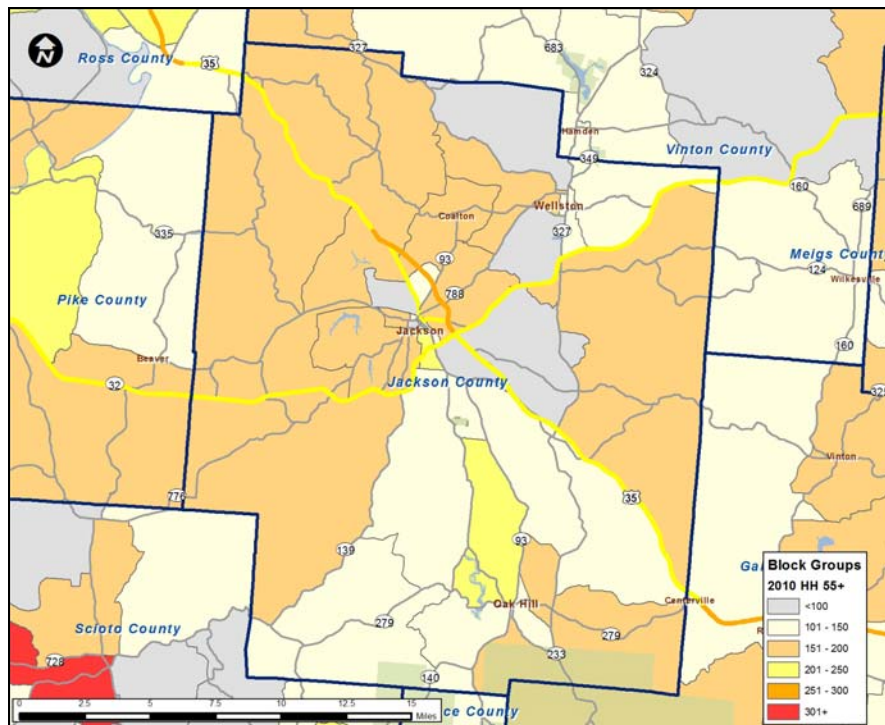
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	12,619	13,010	13,005	13,069
	HOUSEHOLD CHANGE	-	391	-5	64
	PERCENT CHANGE	-	3.1%	0.0%	0.5%
COUNTY SEAT: JACKSON	HOUSEHOLD	2,667	2,625	2,597	2,587
	HOUSEHOLD CHANGE	-	-42	-28	-10
	PERCENT CHANGE	-	-1.6%	-1.1%	-0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	590	4.7%	510	3.9%	538	4.1%	28	5.5%
25 TO 34	2,103	16.7%	1,806	13.9%	1,832	14.0%	26	1.4%
35 TO 44	2,555	20.2%	2,264	17.4%	2,021	15.5%	-243	-10.7%
45 TO 54	2,548	20.2%	2,644	20.3%	2,245	17.2%	-399	-15.1%
55 TO 64	1,892	15.0%	2,693	20.7%	2,758	21.1%	65	2.4%
65 TO 74	1,635	13.0%	1,680	12.9%	2,163	16.6%	483	28.8%
75 TO 84	1,008	8.0%	1,066	8.2%	1,040	8.0%	-26	-2.4%
85 & OVER	288	2.3%	347	2.7%	472	3.6%	125	36.0%
TOTAL	12,619	100.0%	13,010	100.0%	13,069	100.0%	59	0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



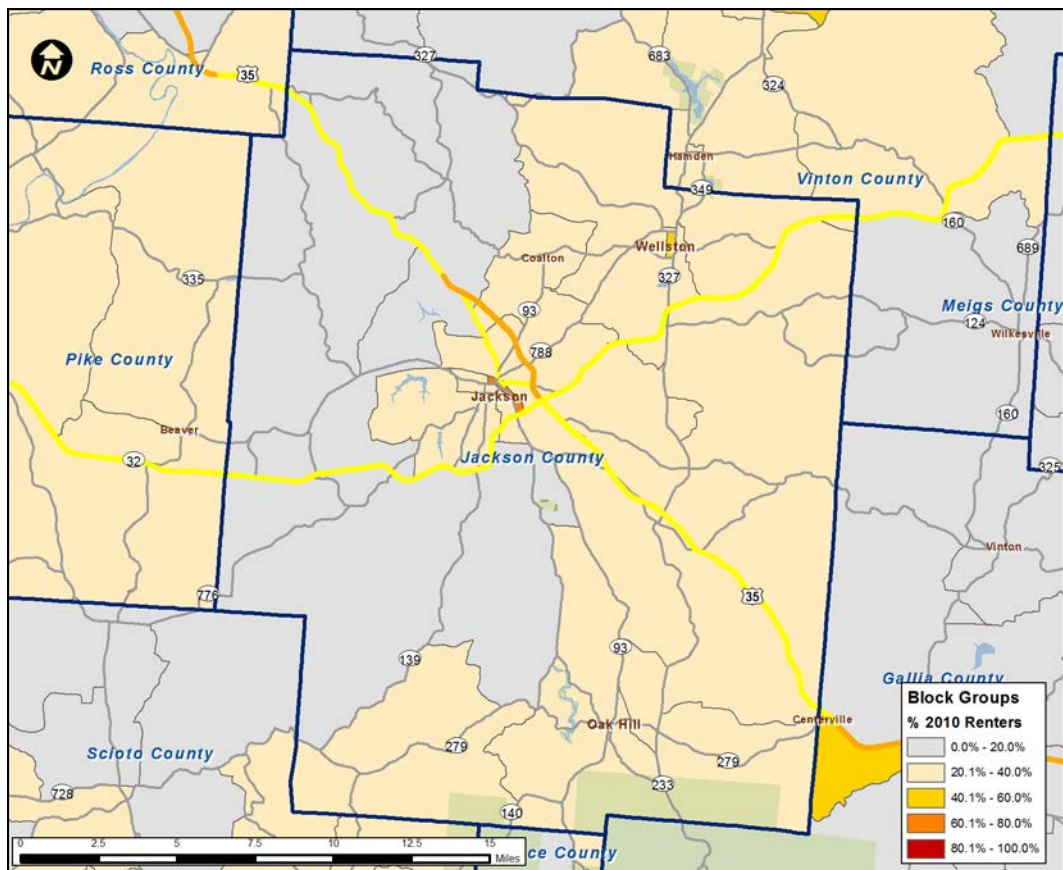
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,328	73.9%	9,193	70.7%	9,270	70.9%
RENTER-OCCUPIED	3,291	26.1%	3,817	29.3%	3,799	29.1%
TOTAL	12,619	100.0%	13,010	100.0%	13,069	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,025	83.5%	4,613	79.7%	5,127	79.7%
RENTER-OCCUPIED	798	16.5%	1,173	20.3%	1,307	20.3%
TOTAL	4,823	100.0%	5,786	100.0%	6,434	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,313	34.4%	1,436	37.8%	123	9.4%
2 PERSONS	952	24.9%	767	20.2%	-185	-19.4%
3 PERSONS	682	17.9%	740	19.5%	58	8.5%
4 PERSONS	463	12.1%	521	13.7%	58	12.5%
5 PERSONS+	407	10.7%	334	8.8%	-73	-17.9%
TOTAL	3,817	100.0%	3,799	100.0%	-18	-0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,057	22.4%	2,015	21.7%	-42	-2.0%
2 PERSONS	3,459	37.6%	3,233	34.9%	-226	-6.5%
3 PERSONS	1,595	17.4%	1,760	19.0%	165	10.3%
4 PERSONS	1,225	13.3%	1,435	15.5%	210	17.1%
5 PERSONS+	857	9.3%	827	8.9%	-30	-3.5%
TOTAL	9,193	100.0%	9,270	100.0%	77	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	787	67.1%	851	65.1%	64	8.1%
2 PERSONS	212	18.1%	237	18.1%	25	11.7%
3 PERSONS	112	9.5%	136	10.4%	24	21.4%
4 PERSONS	38	3.3%	54	4.1%	16	40.7%
5 PERSONS+	23	2.0%	29	2.2%	6	23.8%
TOTAL	1,173	100.0%	1,307	100.0%	134	11.4%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,566	34.0%	1,714	33.4%	148	9.4%
2 PERSONS	2,220	48.1%	2,411	47.0%	191	8.6%
3 PERSONS	403	8.7%	473	9.2%	70	17.5%
4 PERSONS	201	4.4%	250	4.9%	49	24.5%
5 PERSONS+	223	4.8%	279	5.4%	56	25.2%
TOTAL	4,613	100.0%	5,127	100.0%	514	11.1%

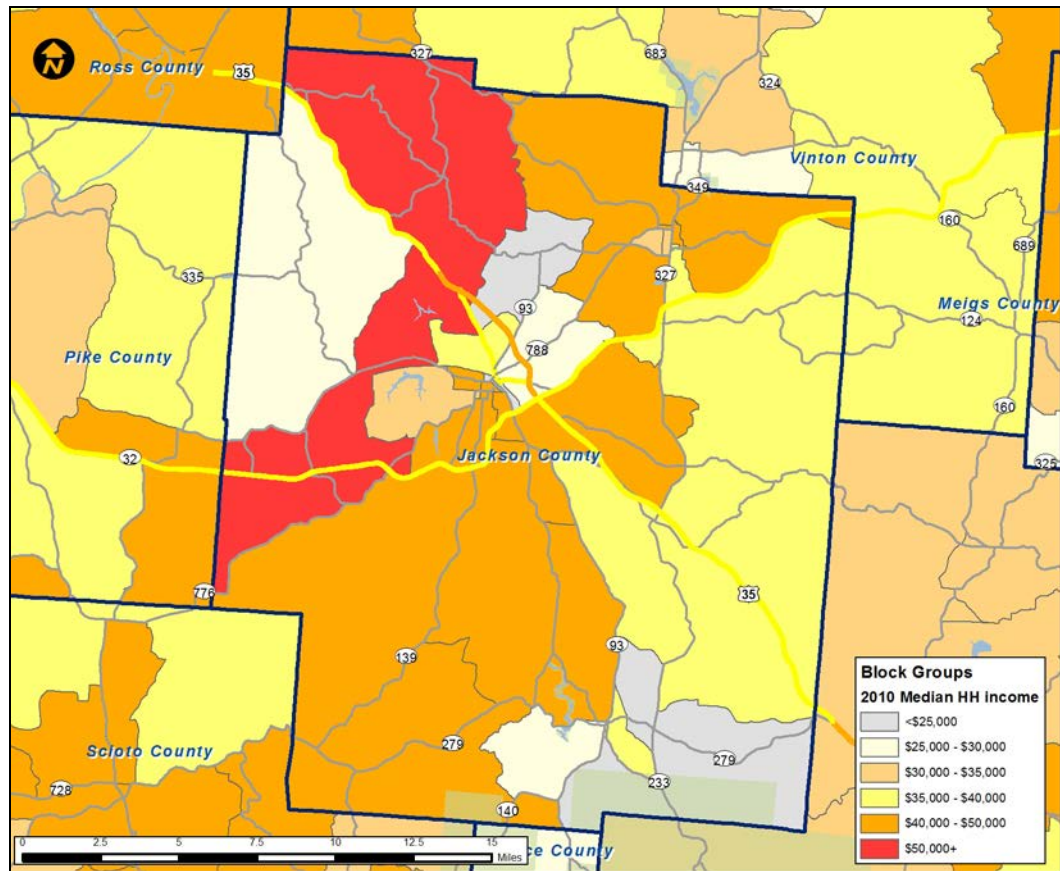
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,071	16.4%	1,976	15.2%	1,942	14.9%
\$10,000 TO \$19,999	2,056	16.3%	1,934	14.9%	1,913	14.6%
\$20,000 TO \$29,999	2,042	16.2%	1,924	14.8%	1,902	14.6%
\$30,000 TO \$39,999	1,847	14.6%	1,827	14.0%	1,821	13.9%
\$40,000 TO \$49,999	1,405	11.1%	1,504	11.6%	1,514	11.6%
\$50,000 TO \$59,999	1,175	9.3%	1,094	8.4%	1,115	8.5%
\$60,000 TO \$74,999	822	6.5%	1,120	8.6%	1,154	8.8%
\$75,000 TO \$99,999	881	7.0%	949	7.3%	979	7.5%
\$100,000 TO \$124,999	157	1.2%	424	3.3%	454	3.5%
\$125,000 TO \$149,999	77	0.6%	115	0.9%	130	1.0%
\$150,000 TO \$199,999	23	0.2%	63	0.5%	67	0.5%
\$200,000 & OVER	65	0.5%	76	0.6%	78	0.6%
TOTAL	12,619	100.0%	13,005	100.0%	13,069	100.0%
MEDIAN INCOME	\$30,766		\$33,659		\$34,269	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,146	23.8%	1,206	20.6%	1,279	19.9%
\$10,000 TO \$19,999	1,125	23.3%	1,211	20.7%	1,288	20.0%
\$20,000 TO \$29,999	736	15.3%	881	15.0%	981	15.3%
\$30,000 TO \$39,999	695	14.4%	804	13.7%	879	13.7%
\$40,000 TO \$49,999	337	7.0%	561	9.6%	636	9.9%
\$50,000 TO \$59,999	255	5.3%	302	5.2%	353	5.5%
\$60,000 TO \$74,999	211	4.4%	342	5.8%	387	6.0%
\$75,000 TO \$99,999	254	5.3%	341	5.8%	382	5.9%
\$100,000 TO \$124,999	25	0.5%	142	2.4%	169	2.6%
\$125,000 TO \$149,999	8	0.2%	25	0.4%	35	0.5%
\$150,000 TO \$199,999	11	0.2%	16	0.3%	15	0.2%
\$200,000 & OVER	19	0.4%	25	0.4%	30	0.5%
TOTAL	4,823	100.0%	5,856	100.0%	6,434	100.0%
MEDIAN INCOME	\$21,904		\$25,802		\$26,625	

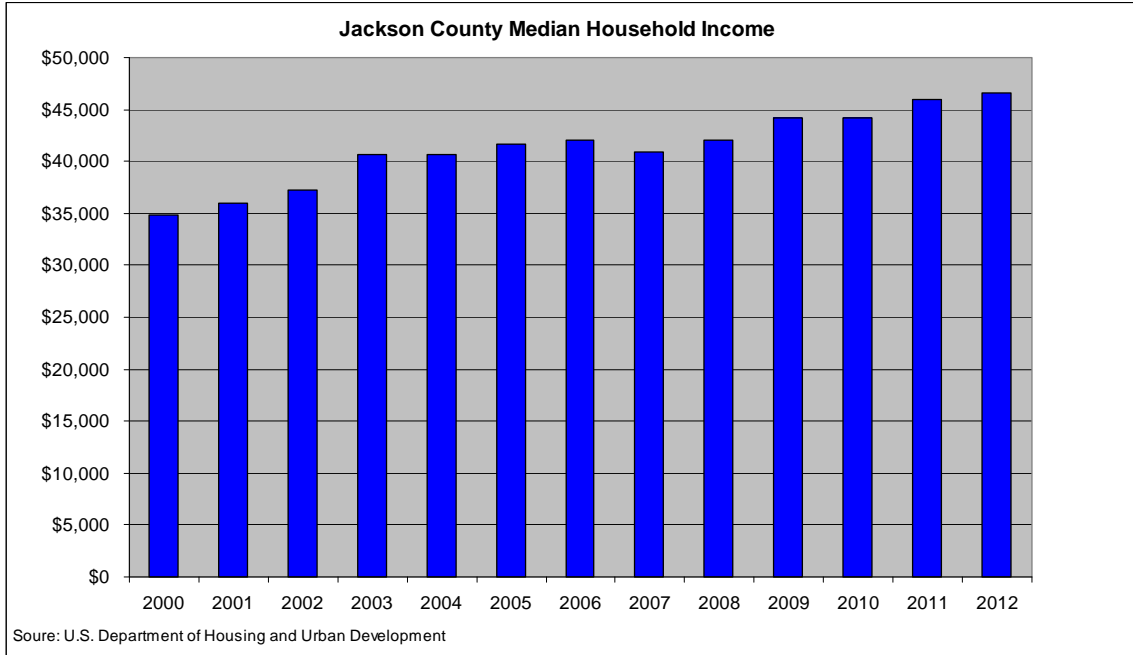
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$34,800	-
2001	\$36,000	3.4%
2002	\$37,300	3.6%
2003	\$40,600	8.8%
2004	\$40,600	0.0%
2005	\$41,650	2.6%
2006	\$42,100	1.1%
2007	\$40,900	-2.9%
2008	\$42,000	2.7%
2009	\$44,200	5.2%
2010	\$44,200	0.0%
2011	\$46,000	4.1%
2012	\$46,600	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Jackson County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	591	198	132	44	74	1,040
\$10,000 TO \$19,999	262	108	121	121	56	669
\$20,000 TO \$29,999	178	192	141	124	68	704
\$30,000 TO \$39,999	28	134	94	65	39	361
\$40,000 TO \$49,999	21	56	59	46	33	215
\$50,000 TO \$59,999	25	31	42	36	4	138
\$60,000 TO \$74,999	2	19	26	11	8	66
\$75,000 TO \$99,999	15	20	20	14	11	80
\$100,000 TO \$124,999	0	6	3	0	2	11
\$125,000 TO \$149,999	0	1	0	0	2	3
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	2	1	0	3
TOTAL	1,123	766	641	463	298	3,291

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	689	169	125	40	69	1,092
\$10,000 TO \$19,999	345	108	130	117	53	753
\$20,000 TO \$29,999	224	199	149	121	74	768
\$30,000 TO \$39,999	50	150	123	78	49	452
\$40,000 TO \$49,999	34	78	78	83	39	311
\$50,000 TO \$59,999	35	28	49	41	7	158
\$60,000 TO \$74,999	18	33	40	20	19	129
\$75,000 TO \$99,999	20	27	33	15	14	109
\$100,000 TO \$124,999	7	12	13	6	8	46
\$125,000 TO \$149,999	1	5	4	1	2	14
\$150,000 TO \$199,999	0	1	0	0	2	4
\$200,000 & OVER	0	0	3	1	0	4
TOTAL	1,423	811	748	523	334	3,840

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	688	147	114	38	66	1,053
\$10,000 TO \$19,999	355	103	122	112	50	741
\$20,000 TO \$29,999	215	191	153	112	72	743
\$30,000 TO \$39,999	53	148	123	78	51	453
\$40,000 TO \$49,999	36	73	78	92	38	318
\$50,000 TO \$59,999	34	28	52	41	7	162
\$60,000 TO \$74,999	22	32	40	22	21	137
\$75,000 TO \$99,999	22	25	32	16	16	110
\$100,000 TO \$124,999	9	15	16	6	8	54
\$125,000 TO \$149,999	1	5	5	2	2	16
\$150,000 TO \$199,999	1	1	1	0	2	6
\$200,000 & OVER	0	0	3	1	1	5
TOTAL	1,436	767	740	521	334	3,799

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Jackson County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	337	23	9	0	0	369
\$10,000 TO \$19,999	146	40	17	5	0	208
\$20,000 TO \$29,999	30	40	22	0	7	99
\$30,000 TO \$39,999	19	29	0	4	4	56
\$40,000 TO \$49,999	4	6	4	5	0	18
\$50,000 TO \$59,999	5	0	7	1	0	13
\$60,000 TO \$74,999	1	3	6	0	0	10
\$75,000 TO \$99,999	12	5	3	1	1	21
\$100,000 TO \$124,999	0	2	1	0	0	3
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	555	147	69	16	12	798

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	409	22	8	0	0	440
\$10,000 TO \$19,999	208	49	29	6	0	291
\$20,000 TO \$29,999	50	64	35	0	12	160
\$30,000 TO \$39,999	38	36	0	4	8	86
\$40,000 TO \$49,999	9	16	7	27	0	59
\$50,000 TO \$59,999	10	0	11	1	1	23
\$60,000 TO \$74,999	14	6	8	2	2	32
\$75,000 TO \$99,999	16	7	8	1	1	34
\$100,000 TO \$124,999	4	6	4	0	0	15
\$125,000 TO \$149,999	1	2	1	0	0	4
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	760	207	113	41	24	1,144

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	450	25	9	0	0	484
\$10,000 TO \$19,999	234	56	33	8	0	330
\$20,000 TO \$29,999	58	74	45	0	14	191
\$30,000 TO \$39,999	43	40	0	5	11	99
\$40,000 TO \$49,999	12	17	8	37	0	74
\$50,000 TO \$59,999	9	1	15	1	1	28
\$60,000 TO \$74,999	18	8	9	2	2	39
\$75,000 TO \$99,999	19	7	9	1	1	38
\$100,000 TO \$124,999	5	7	4	0	0	17
\$125,000 TO \$149,999	1	2	2	0	0	5
\$150,000 TO \$199,999	1	0	0	0	0	1
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	851	237	136	54	29	1,307

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Jackson County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	587	152	34	4	0	777
\$10,000 TO \$19,999	434	389	58	22	13	917
\$20,000 TO \$29,999	136	411	38	41	11	637
\$30,000 TO \$39,999	150	412	52	25	0	639
\$40,000 TO \$49,999	47	211	20	11	29	319
\$50,000 TO \$59,999	17	172	32	1	20	243
\$60,000 TO \$74,999	9	110	28	26	28	201
\$75,000 TO \$99,999	14	117	38	26	37	232
\$100,000 TO \$124,999	1	14	3	2	2	22
\$125,000 TO \$149,999	1	5	1	0	1	8
\$150,000 TO \$199,999	0	8	1	0	2	11
\$200,000 & OVER	0	13	6	0	0	19
TOTAL	1,396	2,014	313	159	144	4,025

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	604	127	33	3	0	766
\$10,000 TO \$19,999	461	348	69	20	22	919
\$20,000 TO \$29,999	171	430	51	52	16	720
\$30,000 TO \$39,999	191	435	53	40	0	718
\$40,000 TO \$49,999	87	325	29	17	44	503
\$50,000 TO \$59,999	28	185	37	1	28	278
\$60,000 TO \$74,999	19	148	57	33	52	309
\$75,000 TO \$99,999	22	157	49	28	51	307
\$100,000 TO \$124,999	7	56	27	17	20	127
\$125,000 TO \$149,999	2	12	3	1	1	20
\$150,000 TO \$199,999	1	10	3	0	2	16
\$200,000 & OVER	0	17	8	0	1	25
TOTAL	1,592	2,252	418	213	236	4,711

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	633	126	32	3	0	794
\$10,000 TO \$19,999	489	352	73	22	22	958
\$20,000 TO \$29,999	192	466	56	58	18	790
\$30,000 TO \$39,999	206	461	64	48	0	779
\$40,000 TO \$49,999	99	355	36	24	48	562
\$50,000 TO \$59,999	37	209	45	1	34	326
\$60,000 TO \$74,999	21	161	61	40	64	348
\$75,000 TO \$99,999	24	173	56	31	60	344
\$100,000 TO \$124,999	8	66	33	19	26	152
\$125,000 TO \$149,999	2	16	6	2	3	30
\$150,000 TO \$199,999	1	8	2	1	2	14
\$200,000 & OVER	0	19	10	0	1	30
TOTAL	1,714	2,411	473	250	279	5,127

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Jackson County Site PMA is based primarily in four sectors. Manufacturing (which comprises 23.5%), Retail Trade, Wholesale Trade and Health Care & Social Assistance comprise nearly 64% of the Site PMA labor force. Employment in the Jackson County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	11	0.9%	31	0.3%	2.8
MINING	3	0.3%	26	0.2%	8.7
UTILITIES	4	0.3%	23	0.2%	5.8
CONSTRUCTION	80	6.8%	430	3.6%	5.4
MANUFACTURING	52	4.4%	2,827	23.5%	54.4
WHOLESALE TRADE	52	4.4%	1,511	12.6%	29.1
RETAIL TRADE	217	18.5%	1,841	15.3%	8.5
TRANSPORTATION & WAREHOUSING	24	2.0%	209	1.7%	8.7
INFORMATION	17	1.4%	92	0.8%	5.4
FINANCE & INSURANCE	66	5.6%	314	2.6%	4.8
REAL ESTATE & RENTAL & LEASING	56	4.8%	246	2.0%	4.4
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	52	4.4%	158	1.3%	3.0
MANAGEMENT OF COMPANIES & ENTERPRISES	2	0.2%	5	0.0%	2.5
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	31	2.6%	64	0.5%	2.1
EDUCATIONAL SERVICES	27	2.3%	665	5.5%	24.6
HEALTH CARE & SOCIAL ASSISTANCE	77	6.6%	1,455	12.1%	18.9
ARTS, ENTERTAINMENT & RECREATION	21	1.8%	86	0.7%	4.1
ACCOMMODATION & FOOD SERVICES	77	6.6%	956	8.0%	12.4
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	208	17.7%	425	3.5%	2.0
PUBLIC ADMINISTRATION	85	7.2%	639	5.3%	7.5
NONCLASSIFIABLE	12	1.0%	3	0.0%	0.3
TOTAL	1,174	100.0%	12,006	100.0%	10.2

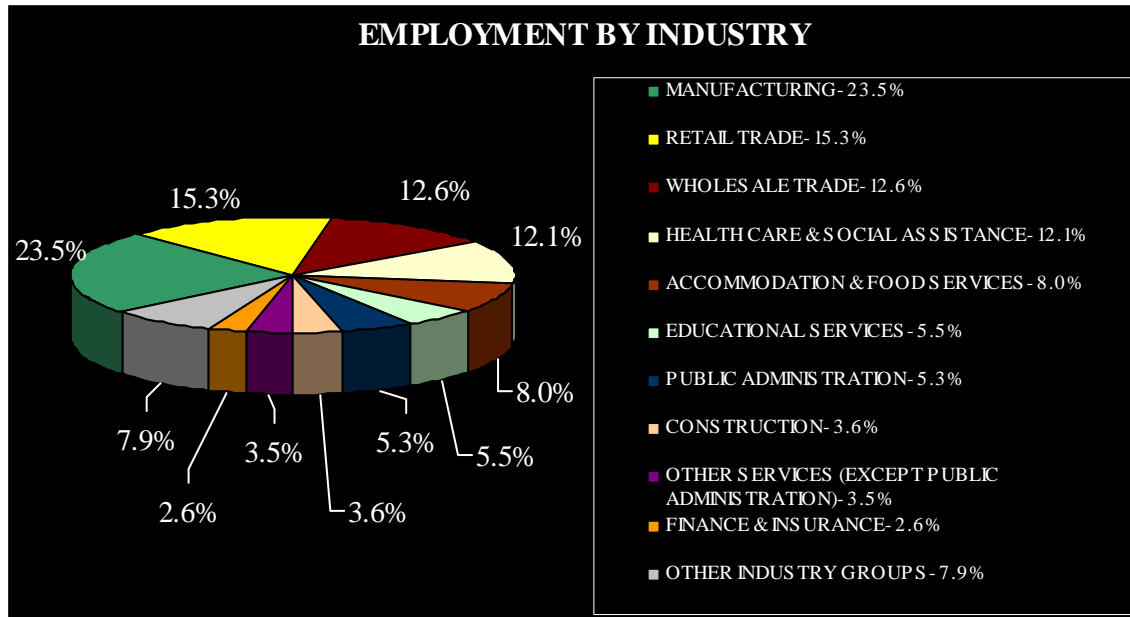
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

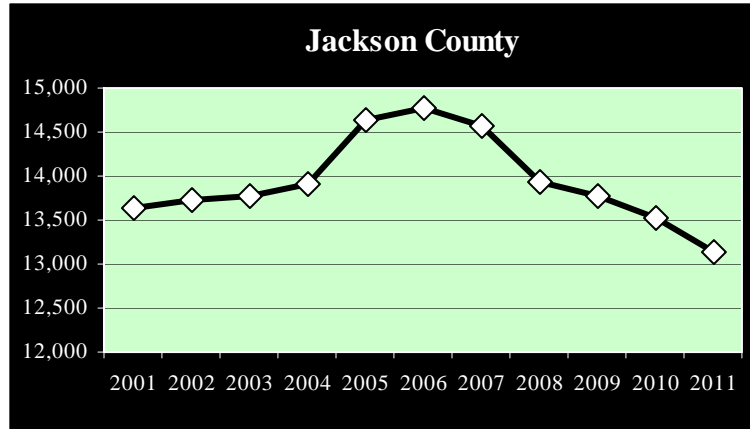
Excluding 2011, the employment base has declined by 8.5% over the past five years in Jackson County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Jackson County, Ohio and the United States.

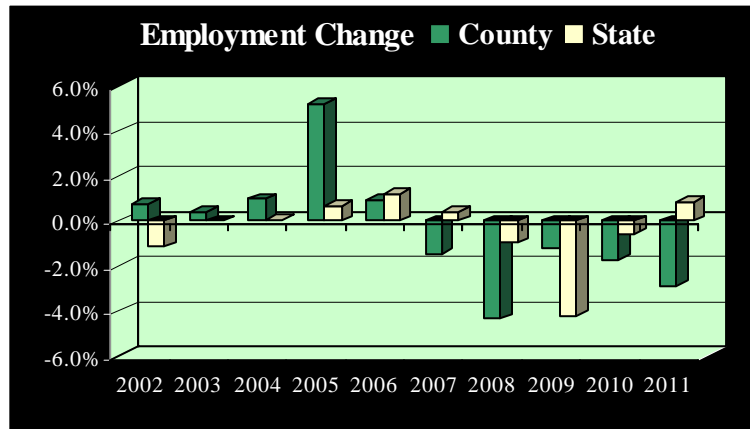
YEAR	TOTAL EMPLOYMENT					
	JACKSON COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	13,626	-	5,566,735	-	138,241,767	-
2002	13,728	0.7%	5,503,109	-1.1%	137,936,674	-0.2%
2003	13,780	0.4%	5,498,936	-0.1%	138,386,944	0.3%
2004	13,916	1.0%	5,502,533	0.1%	139,988,842	1.2%
2005	14,636	5.2%	5,537,419	0.6%	142,328,023	1.7%
2006	14,775	0.9%	5,602,764	1.2%	144,990,053	1.9%
2007	14,562	-1.4%	5,626,086	0.4%	146,397,565	1.0%
2008	13,929	-4.3%	5,570,514	-1.0%	146,068,942	-0.2%
2009	13,765	-1.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	13,523	-1.8%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	13,134	-2.9%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



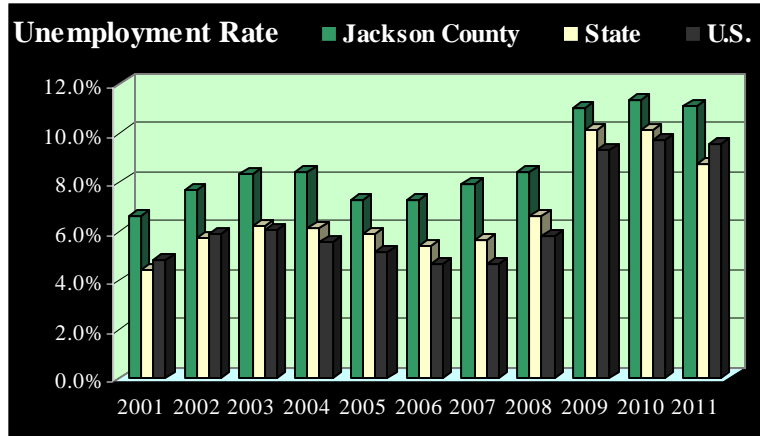
The following table illustrates the percent change in employment for Jackson County and Ohio.



Unemployment rates for Jackson County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	JACKSON COUNTY	OHIO	UNITED STATES
2001	6.6%	4.4%	4.8%
2002	7.7%	5.7%	5.8%
2003	8.3%	6.2%	6.0%
2004	8.4%	6.1%	5.6%
2005	7.3%	5.9%	5.2%
2006	7.3%	5.4%	4.7%
2007	7.9%	5.6%	4.7%
2008	8.4%	6.6%	5.8%
2009	11.0%	10.1%	9.3%
2010	11.4%	10.1%	9.7%
2011*	11.1%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Jackson County.

IN-PLACE EMPLOYMENT JACKSON COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	11,024	-	-
2002	11,255	231	2.1%
2003	11,153	-102	-0.9%
2004	11,378	225	2.0%
2005	12,050	672	5.9%
2006	11,963	-87	-0.7%
2007	11,702	-261	-2.2%
2008	11,153	-549	-4.7%
2009	10,870	-283	-2.5%
2010	10,598	-272	-2.5%
2011*	10,390	-208	-2.0%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Jackson County to be 78.4% of the total Jackson County employment.

The 10 largest employers in Jackson County comprise a total of more than 4,300 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
BELLIOSO FOODS	FOOD PROCESSING	1,315
GENERAL MILLS (PILLSBURY)	FOOD PROCESSING	1,200
WALMART	RETAIL	400
JACKSON COUNTY GOVERNMENT	GOVERNMENT	320
JACKSON CITY SCHOOLS	EDUCATION	298
HOLZER MEDICAL CENTER	HEALTH CARE	275
MERILLAT INDUSTRIES/MASCO CORP.	CABINET FRAME MANUFACTURING	200
HOLZER CLINIC	HEALTH CARE	130
OSCO INDUSTRIES	IRON FOUNDRY AND CASTINGS	120
OHIO PRECIOUS METALS	METAL REFINING	85
TOTAL		4,343

Source: Jackson County Economic Development Board, 2010

The two largest cities in Jackson County are the city of Jackson, which serves as the county seat, and the city of Wellston. Several of the major employers are located within these cities, including General Mills (Pillsbury) and Millennium Teleservices in Wellston and Bellisio Foods, Inc. and Masco Corporation in Jackson.

Though the top 10 employers represent a base of less than 4,500 employees, these employers provide employment opportunities in a diverse array of industries, including food processing, health care, retail, cabinetry and metals processing. The variety of industries represented among the top employers also provides a relative economic stability for Jackson County. Along with these modern industries, agriculture also maintains a place within the area economy; the county seat, the city of Jackson, is known for its annual fall apple festival and apple-shaped water tower.

The area's economy was historically anchored in the pig iron industry during the last century, but has successfully transitioned into new industrial arenas over the past 40 years and now enjoys the benefits of a restructured economy with decreased dependence on manufacturing. Though still largely rural in nature, Jackson County offers modern public school facilities, health care facilities, industrial parks and transit routes.

New companies that have opened facilities in the area in recent years include Coleman Industries and American Warehousing & Logistics. In 2010, Ohio Basic Minerals completed an expansion of their facility on Beaver Pike in Jackson, which has necessitated the creation of 30 new jobs.

Holzer Medical Center of Jackson, which opened in 2001, is a full-service medical facility located off of State Route 32 and is one of the county's largest employers. Additionally, the Holzer Clinic of Jackson opened a new urgent care facility in 2000 and the Adena Health Center of Jackson opened in 2003. These three new facilities represent a \$56 million health care investment.

In November 2011, the new Scioto Township Fire Department facility opened in Jackson on State Route 776 at the location of the former Scioto School. The new fire station is a great boon to area residents, as its placement will enable the department to provide much faster response times.

No Worker Adjustment and Retraining Notification (WARN) notices were issued by Jackson County employers in 2010 or 2011. WARN notices in past years included CDC Management and Civic Development Group, which announced the layoff of 46 employees in December 2009, and the relocation of the Meridian Automotive Systems plant in Jackson to Mexico in 2007, which affected 141 workers. Meridian cited a lack of contracts as the reason for the relocation.

Jackson County's major transit routes are U.S. Highway 35 and State Route 32. U.S. Highway 35 provides northwest/southeast mobility and is frequently utilized for trucking. The highway was expanded to be completely four lanes between Dayton and Gallipolis in 2004. A part of the multistate Appalachian Highway system, State Route 32 runs northeast/southwest through Jackson County and intersects U.S. Highway 35 in the southeast portion of the city of Jackson. State Route is a four-lane highway and connects Cincinnati and Marietta. The James A. Rhodes Airport is located five miles south of the city of Jackson. Rail lines also provide transportation for some of the major industries in the county. The city of Jackson is receiving \$2 million in state funding for rehabilitation of city-owned railroad tracks. The repairs made with this funding will not only improve infrastructure, but also create jobs in the area.

Major retail destinations include the Jackson Square Shopping Center on Main Street in Jackson and the recently renovated Jackson Walmart Super Center. Due to the largely rural nature of the region, these destinations draw shoppers from both within Jackson County and from surrounding counties. Retailers include Kroger grocery store, Peebles department store, Big Lots and clothing and shoe stores.

Recent civic improvements have included downtown revitalization projects in both the city of Jackson and Wellston that modernized business facades, added brick walkways, period lighting, parks and benches and replaced sidewalks. Additionally, the Southern Hill Arts Council has overseen the rehabilitation of a historic movie theater in downtown Jackson into the Markay Cultural Arts Center, which hosts theater productions and concerts. Jackson High School's new Alumni Stadium, which was funded entirely through private donations, is a first-class facility with seating for more than 6,000 and serves as a source of community pride.

Jackson County's infrastructure improvements and investments in local schools and health care facilities over the past decade have poised the county for continued growth.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,328	73.9%	9,193	70.7%
RENTER-OCCUPIED	3,291	26.1%	3,817	29.3%
TOTAL-OCCUPIED UNITS*	12,619	90.7%	13,010	100.0%
FOR RENT	302	23.4%	368	23.3%
RENTED, NOT OCCUPIED	N/A	N/A	22	1.4%
FOR SALE ONLY	165	12.8%	252	16.0%
SOLD, NOT OCCUPIED	N/A	N/A	109	6.9%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	151	16.0%	277	17.6%
ALL OTHER VACANTS	465	36.0%	549	34.8%
TOTAL VACANT UNITS	1,290	9.3%	1,577	10.8%
TOTAL	13,909	100.0%	14,587	100.0%
SUBSTANDARD UNITS**	122	1.0%	77	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	9,328	73.9%	9,254	74	0.8%
	RENTER-OCCUPIED	3,291	26.1%	3,243	48	1.5%
	TOTAL	12,619	100.0%	12,497	122	1.0%
2010 (ACS)	OWNER-OCCUPIED	8,992	68.6%	8,949	43	0.5%
	RENTER-OCCUPIED	4,113	31.4%	4,079	34	0.8%
	TOTAL	13,105	100.0%	13,028	77	0.6%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	389	4.3%	24	0.6%
2000 TO 2004	818	9.1%	259	6.3%
1990 TO 1999	1,599	17.8%	695	16.9%
1980 TO 1989	1,113	12.4%	666	16.2%
1970 TO 1979	1,190	13.2%	611	14.9%
1960 TO 1969	441	4.9%	309	7.5%
1950 TO 1959	998	11.1%	335	8.1%
1940 TO 1949	498	5.5%	215	5.2%
1939 OR EARLIER	1,946	21.6%	999	24.3%
TOTAL	8,992	100.0%	4,113	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	9,051	71.7%	9,162	69.9%
2 TO 4	369	2.9%	631	4.8%
5 TO 19	455	3.6%	674	5.1%
20 TO 49	209	1.7%	84	0.6%
50 OR MORE	108	0.9%	105	0.8%
MOBILE HOME, BOAT, RV, VAN, ETC	2,427	19.2%	2,449	18.7%
TOTAL	12,619	100.0%	13,105	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,319	73.8%	8,992	68.6%
0.50 OR LESS OCCUPANTS PER ROOM	6,664	71.5%	6,769	75.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,532	27.2%	2,048	22.8%
1.01 TO 1.50 OCCUPANTS PER ROOM	99	1.1%	175	1.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	17	0.2%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	7	0.1%	0	0.0%
RENTER-OCCUPIED	3,300	26.2%	4,113	31.4%
0.50 OR LESS OCCUPANTS PER ROOM	2,010	60.9%	2,498	60.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,175	35.6%	1,535	37.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	101	3.1%	70	1.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	2	0.1%	8	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	12	0.4%	2	0.0%
TOTAL	12,619	100.0%	13,105	100.0%

Source: Census 2000; American Community Survey (ACS)

	PERCENTAGE OF RENT OVERBURDENED*	
	2000 (CENSUS)	2010 (ACS)
JACKSON COUNTY	29.5%	32.4%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – JACKSON COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	134	93	124	114	89	90	84	62	61	40
UNITS IN SINGLE-FAMILY STRUCTURES	130	90	116	110	89	87	84	58	41	40
UNITS IN ALL MULTI-FAMILY STRUCTURES	4	3	8	4	0	3	0	4	20	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	4	0	8	0	0	0	0	4	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	3	0	4	0	3	0	0	20	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		JACKSON COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			978
LESS THAN 20.0 PERCENT		9	
20.0 TO 24.9 PERCENT		17	
25.0 TO 29.9 PERCENT		147	
30.0 TO 34.9 PERCENT		18	
35.0 PERCENT OR MORE		658	
NOT COMPUTED		129	
\$10,000 TO \$19,999:			1,018
LESS THAN 20.0 PERCENT		31	
20.0 TO 24.9 PERCENT		31	
25.0 TO 29.9 PERCENT		66	
30.0 TO 34.9 PERCENT		131	
35.0 PERCENT OR MORE		497	
NOT COMPUTED		262	
\$20,000 TO \$34,999:			1,032
LESS THAN 20.0 PERCENT		225	
20.0 TO 24.9 PERCENT		218	
25.0 TO 29.9 PERCENT		286	
30.0 TO 34.9 PERCENT		69	
35.0 PERCENT OR MORE		178	
NOT COMPUTED		56	
\$35,000 TO \$49,999:			601
LESS THAN 20.0 PERCENT		346	
20.0 TO 24.9 PERCENT		117	
25.0 TO 29.9 PERCENT		27	
30.0 TO 34.9 PERCENT		42	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		69	
\$50,000 TO \$74,999:			248
LESS THAN 20.0 PERCENT		166	
20.0 TO 24.9 PERCENT		24	
25.0 TO 29.9 PERCENT		3	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		55	
\$75,000 TO \$99,999:			164
LESS THAN 20.0 PERCENT		153	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		11	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
\$100,000 OR MORE:			72
LESS THAN 20.0 PERCENT		72	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
TOTAL			4,113

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Jackson County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	8	143	5	96.5%
MARKET-RATE/TAX CREDIT	1	72	2	97.2%
TAX CREDIT	2	72	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	10	376	2	99.5%
GOVERNMENT-SUBSIDIZED	9	337	0	100.0%
TOTAL	30	1,000	9	99.1%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	55	34.8%	2	3.6%	\$415
TWO-BEDROOM	1.0	81	51.3%	4	4.9%	\$644
THREE-BEDROOM	1.0	3	1.9%	1	33.3%	\$637
THREE-BEDROOM	1.5	14	8.9%	0	0.0%	\$933
THREE-BEDROOM	2.0	5	3.2%	0	0.0%	\$742
TOTAL MARKET RATE		158	100.0%	7	4.4%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	42	32.6%	0	0.0%	\$500
TWO-BEDROOM	1.0	47	36.4%	0	0.0%	\$483
THREE-BEDROOM	1.0	10	7.8%	0	0.0%	\$586
THREE-BEDROOM	2.0	24	18.6%	0	0.0%	\$672
FOUR-BEDROOM	2.0	6	4.7%	0	0.0%	\$720
TOTAL TAX CREDIT		129	100.0%	0	0.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	209	55.6%	0	0.0%	N/A
TWO-BEDROOM	1.0	144	38.3%	2	1.4%	N/A
THREE-BEDROOM	1.0	15	4.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	8	2.1%	0	0.0%	N/A
TOTAL TAX CREDIT		376	100.0%	2	0.5%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	4	1.2%	0	0.0%	N/A
ONE-BEDROOM	1.0	143	42.4%	0	0.0%	N/A
TWO-BEDROOM	1.0	142	42.1%	0	0.0%	N/A
THREE-BEDROOM	1.0	8	2.4%	0	0.0%	N/A
THREE-BEDROOM	1.5	7	2.1%	0	0.0%	N/A
THREE-BEDROOM	2.0	20	5.9%	0	0.0%	N/A
FOUR-BEDROOM	1.5	5	1.5%	0	0.0%	N/A
FOUR-BEDROOM	2.0	8	2.4%	0	0.0%	N/A
TOTAL TAX CREDIT		337	100.0%	0	0.0%	-
GRAND TOTAL		1,000	100.0%	9	0.9%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	0	0.0%
1960 TO 1969	20	0.0%
1970 TO 1979	65	3.1%
1980 TO 1989	593	0.5%
1990 TO 1999	220	0.9%
2000 TO 2004	102	2.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,000	0.9%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	3	63	6.3%
B	2	70	1.4%
C+	2	11	9.1%
C	1	10	0.0%
C-	1	4	25.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	30	0.0%
B+	1	57	0.0%
B	1	42	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	3	114	0.0%
B	6	223	0.9%
B-	6	230	0.0%
C+	4	146	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	58	785	9	98.9%
SENIOR (AGE 55+)	12	233	0	100.0%
TOTAL	70	1,018	9	99.1%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	713	2	99.7%
40% - 60% AMHI (TAX CREDIT)	129	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	842	2	99.8%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	233	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	233	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Jackson County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Jackson County is \$82,648. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$82,648 home is \$576, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$82,648
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$78,515
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$421
ESTIMATED TAXES AND INSURANCE*	\$105
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$49
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$576

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

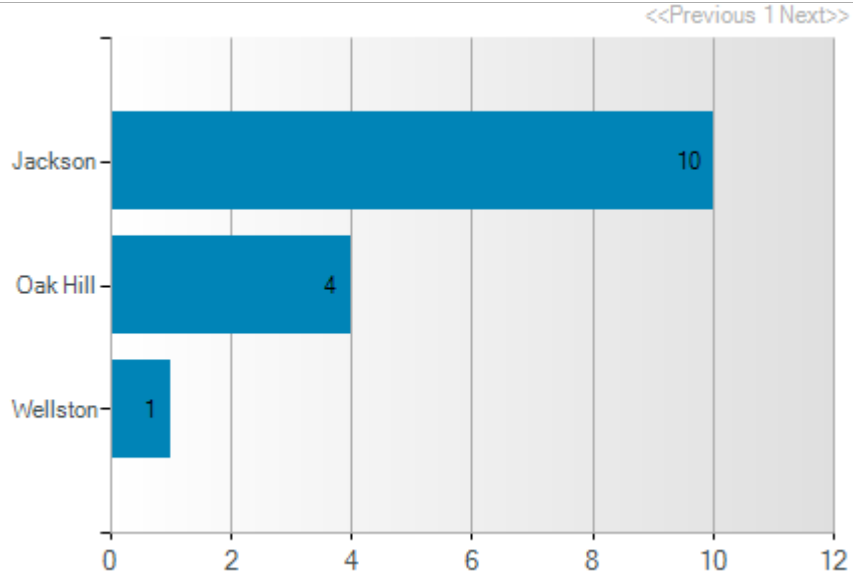
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	8
MEDIAN SALES PRICE	\$26,100
MEDIAN SQUARE FOOTAGE	1,344
MEDIAN YEAR BUILT	1934
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

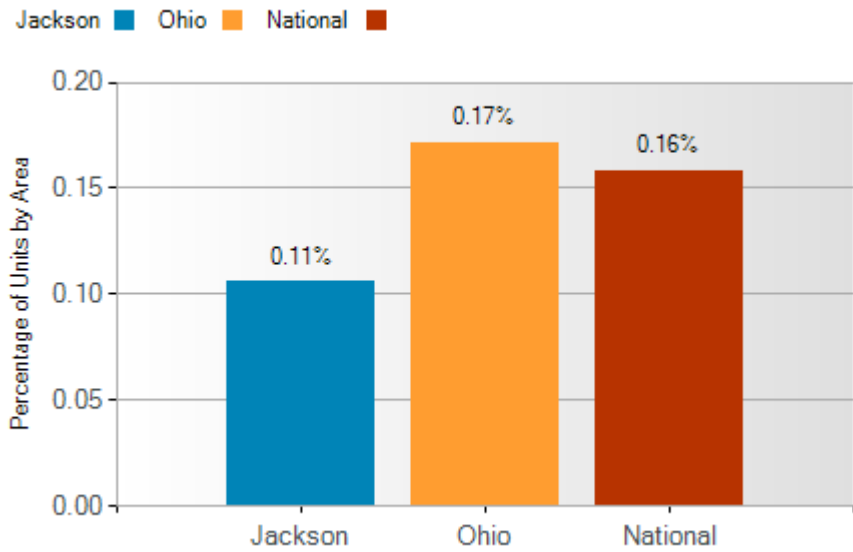
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Jackson County, OH



Geographical Comparison - Jackson County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,690	\$20,860	\$25,040	\$33,380
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,040	\$23,800	\$28,560	\$38,080
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,440	\$26,800	\$32,160	\$42,880
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,790	\$29,740	\$35,690	\$47,580
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,700	\$32,130	\$38,550	\$51,400
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$46,600				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$51,800			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	2,088	\$0	\$25,700	2,217	6.2%
41% - 60% AMHI	\$23,161	\$34,740	739	\$25,701	\$38,550	706	-4.5%
61% - 80% AMHI	\$34,741	\$46,320	434	\$38,551	\$51,400	407	-6.2%
OVER 80% AMHI	\$46,321	NO LIMIT	579	\$51,401	NO LIMIT	468	-19.2%

I.Q. – Income-qualified
H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	2,430	\$0	\$25,700	2,721	12.0%
41% - 60% AMHI	\$23,161	\$34,740	1,442	\$25,701	\$38,550	1,668	15.7%
61% - 80% AMHI	\$34,741	\$46,320	1,476	\$38,551	\$51,400	1,527	3.5%
OVER 80% AMHI	\$46,321	NO LIMIT	3,815	\$51,401	NO LIMIT	3,353	-12.1%

I.Q. – Income-qualified
H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	4,518	\$0	\$25,700	4,938	9.3%
41% - 60% AMHI	\$23,161	\$34,740	2,181	\$25,701	\$38,550	2,374	8.8%
61% - 80% AMHI	\$34,741	\$46,320	1,910	\$38,551	\$51,400	1,934	1.3%
OVER 80% AMHI	\$46,321	NO LIMIT	4,394	\$51,401	NO LIMIT	3,821	-13.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	648	\$0	\$19,040	783	20.8%
41% - 60% AMHI	\$17,161	\$25,740	175	\$19,041	\$28,560	196	12.0%
61% - 80% AMHI	\$25,741	\$34,320	105	\$28,561	\$38,080	107	1.9%
OVER 80% AMHI	\$34,321	NO LIMIT	216	\$38,081	NO LIMIT	221	2.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,424	\$0	\$19,040	1,660	16.6%
41% - 60% AMHI	\$17,161	\$25,740	674	\$19,041	\$28,560	769	14.1%
61% - 80% AMHI	\$25,741	\$34,320	617	\$28,561	\$38,080	744	20.6%
OVER 80% AMHI	\$34,321	NO LIMIT	1,993	\$38,081	NO LIMIT	1,955	-1.9%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,072	\$0	\$19,040	2,443	17.9%
41% - 60% AMHI	\$17,161	\$25,740	849	\$19,041	\$28,560	965	13.7%
61% - 80% AMHI	\$25,741	\$34,320	722	\$28,561	\$38,080	851	17.9%
OVER 80% AMHI	\$34,321	NO LIMIT	2,209	\$38,081	NO LIMIT	2,176	-1.5%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,845	\$0	\$32,130	1,817	-1.5%
SENIOR (AGE 62+)	\$0	\$21,450	602	\$0	\$23,800	710	17.9%
ALL	\$0	\$28,950	2,532	\$0	\$32,130	2,633	4.0%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
	(713 + 208 HCV)		(842 + 185 HCV*)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	921	129	1,027
Number of Income-Eligible Renter Households	2,532	739	2,827
Existing Affordable Housing Penetration Rate – 2012	= 36.4%	N/A	= 36.3%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	233	0	233
Number of Income-Eligible Renter Households	602	175	823
Penetration Rate – 2012	= 38.7%	N/A	= 28.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
	(713 + 208 HCV)		(842 + 185 HCV*)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	921	129	1,027
Number of Income-Eligible Renter Households	2,633	706	2,923
Existing Affordable Housing Penetration Rate – 2017	= 35.0%	N/A	= 35.1%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	233	0	233
Number of Income-Eligible Renter Households	710	196	979
Penetration Rate – 2017	= 32.8%	N/A	= 23.8%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,611	369	1,712	477
41%-60% AMHI (TAX CREDIT)	610	175	577	196

J. OVERVIEW AND INTERVIEWS

Jackson County is a predominantly rural county in southern Ohio. The city of Jackson is the largest community in the county and has a population of 6,184; it is also the county seat. The city of Jackson is approximately 160 miles north of Huntington, West Virginia, 70 miles south of Columbus, Ohio and 110 miles east of Cincinnati, Ohio.

Wellston, Ohio is 9.0 miles northeast of the city of Jackson and is the only other significant city in Jackson County; Wellston has a population of nearly 6,100. Both the city of Jackson and Wellston are located just off State Route 32 (the James A. Rhodes Memorial Highway), a major county roadway. Other major area roadways include U.S. Highway 35 and State Routes 93, 327, 776 and 788.

A large majority of the county's population is located along the State Route 32 corridor. A portion of Wayne National Forest is in the eastern part of the county as are Richland Furnace State Forest and Cooper Hollow Wildlife Area.

Other villages in the county are Coalton and Oak Hill. Coalton is a small community between Jackson and Wellston, with a population of 545. Oak Hill is located in the southern portion of Jackson County, 12.5 miles south of the city of Jackson; it has a population of 1,685.

According to the 2010 Census, Jackson County has a total population of 33,225.

Jackson County's employment base is generally in the manufacturing industry, with several major employers manufacturing food service products.

Holzer Medical Clinic is the county's major medical facility and is located in the southern portion of the city of Jackson.

Senior centers are located in Oak Hill, Jackson, and Wellston. Several nursing homes and assisted living facilities are in the city of Jackson. Additional limited services are located in Wellston and Oak Hill.

Jackson County has three school districts, and the cities of Jackson, Wellston and Oak Hill all have their own school districts. Higher education is provided at Daymar College, which has a campus in the city of Jackson that offers technical school classes.

The majority of Jackson County homeowners reside in the cities of Jackson, Wellston and Oak Hill. Additionally, many homeowners live in unincorporated areas in the county. These owner-occupied homes are typically single-family structures that are in from fair to good condition and are more than 30 years old.

The county's manufactured homes are 25 to 30 years old, are in fair to satisfactory condition, and are also generally occupied by owners. Newer single-family and manufactured homes in satisfactory condition are also scattered throughout the county.

Wellston typically consists of single-family homes over 30 years old that are in poor to good condition. Wellston has a high percentage of manufactured homes, which are in fair to satisfactory condition.

Apartments in Wellston are typically government-subsidized and Tax Credit properties that are located outside of the Central Business District (CBD); they are typically in from good to excellent condition.

The city of Jackson has few mobile homes. Its historic CBD is similar in makeup to other cities in Appalachian Ohio. The city of Jackson's single-family homes appear to be more 40 years old and are in fair to satisfactory condition.

Two low-income properties are located in Oak Hill and are both in good condition.

Molly Callahan, leasing agent for ERA Real Estate, stated that she believed additional apartments would be successful in all three of the county's municipalities. She believes that county residents would prefer apartments in the city of Jackson over living Wellston, due to Jackson's proximity to community services.

She also noted a lack of three-bedroom availability in Jackson County, suggesting that more three-bedroom apartments would be successful there.

17. Jefferson County

A. GENERAL DESCRIPTION

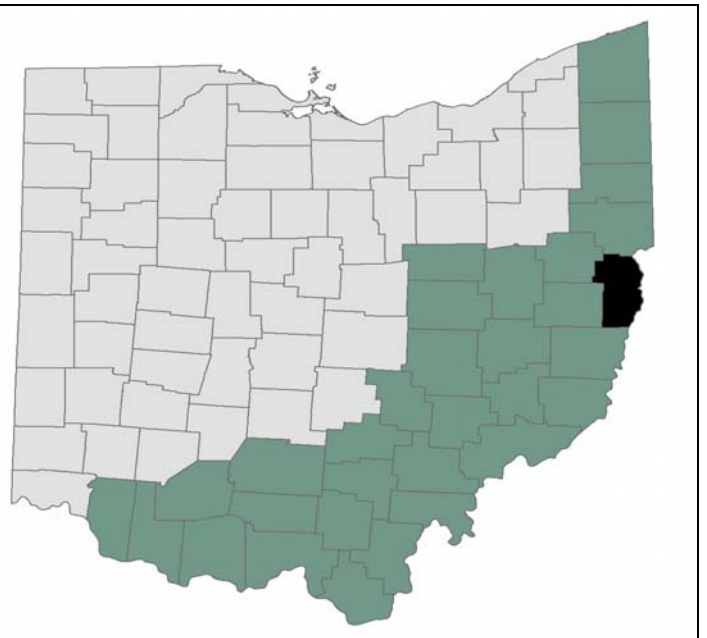
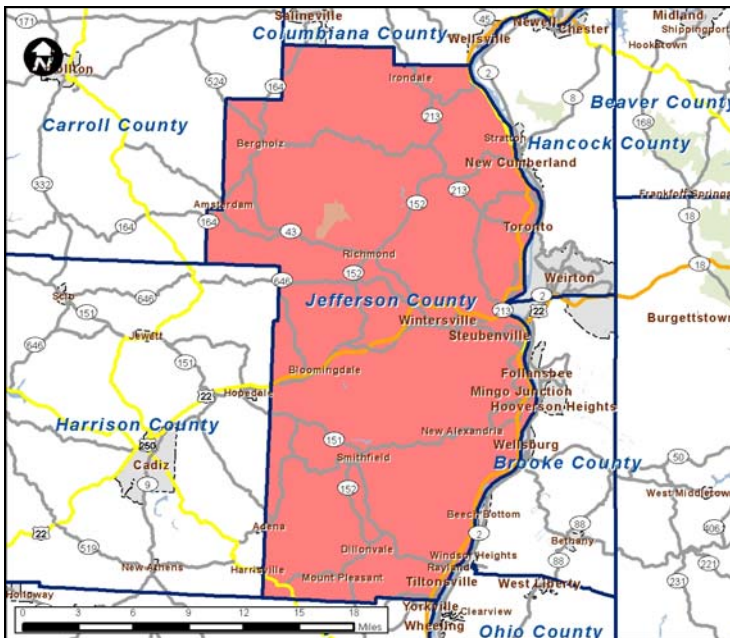
County Seat: Steubenville
County Size: 409.6 square miles

2000 (Census) Population: 73,893
2010 (Census) Population: 69,709
Population Change: -4,184 (-5.7%)

2000 (Census) Households: 30,417
2010 (Census) Households: 29,109
Household Change: -1,308 (-4.3%)

2000 (Census) Median Household Income: \$30,253
2010 (American Community Survey) Median Household Income: \$37,527
Income Change: +\$7,274 (24.0%)

2000 (Census) Median Home Value: \$62,600
2010 (American Community Survey) Median Home Value: \$84,800
Home Value Change: +\$22,200 (35.5%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

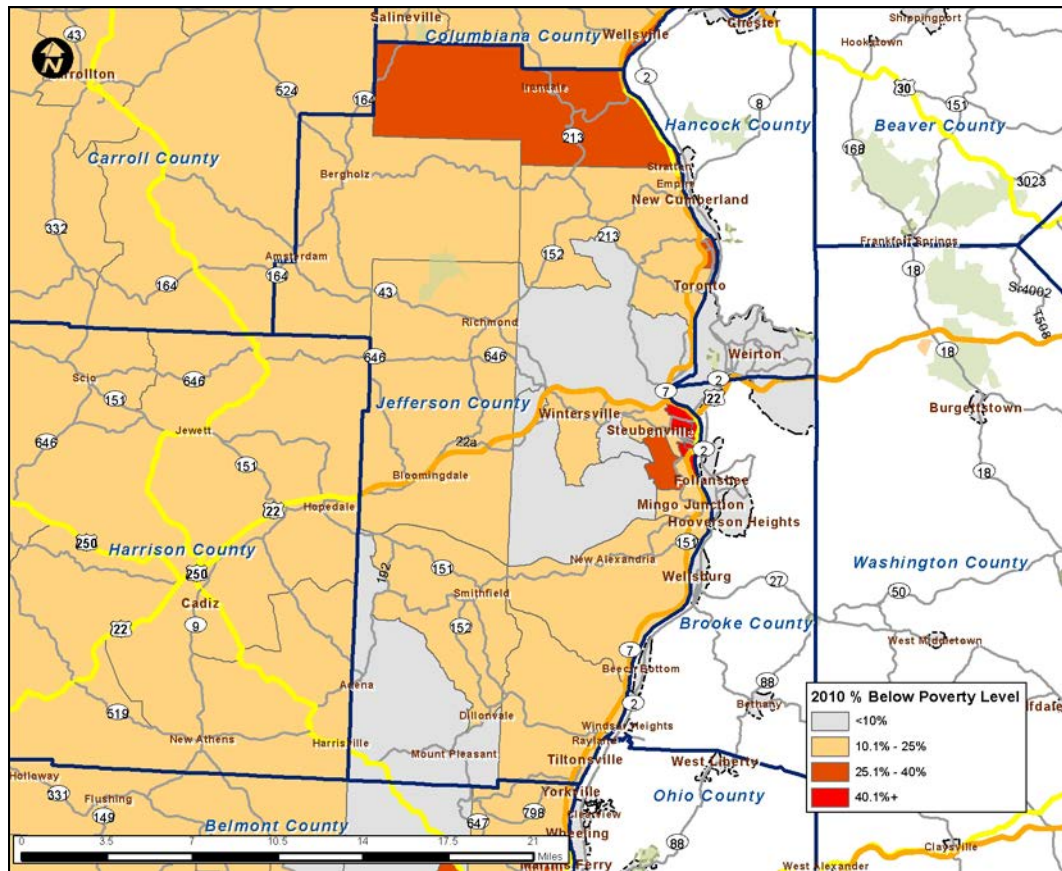
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	73,893	69,709	68,955	67,158
	POPULATION CHANGE	-	-4,184	-754	-1,797
	PERCENT CHANGE	-	-5.7%	-1.1%	-2.6%
COUNTY SEAT: STEUBENVILLE	POPULATION	19,015	18,663	18,613	18,369
	POPULATION CHANGE	-	-352	-50	-244
	PERCENT CHANGE	-	-1.9%	-0.3%	-1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	10,862	15.1%	11,958	17.7%
POPULATION NOT LIVING IN POVERTY	60,958	84.9%	55,581	82.3%
TOTAL	71,820	100.0%	67,539	100.0%

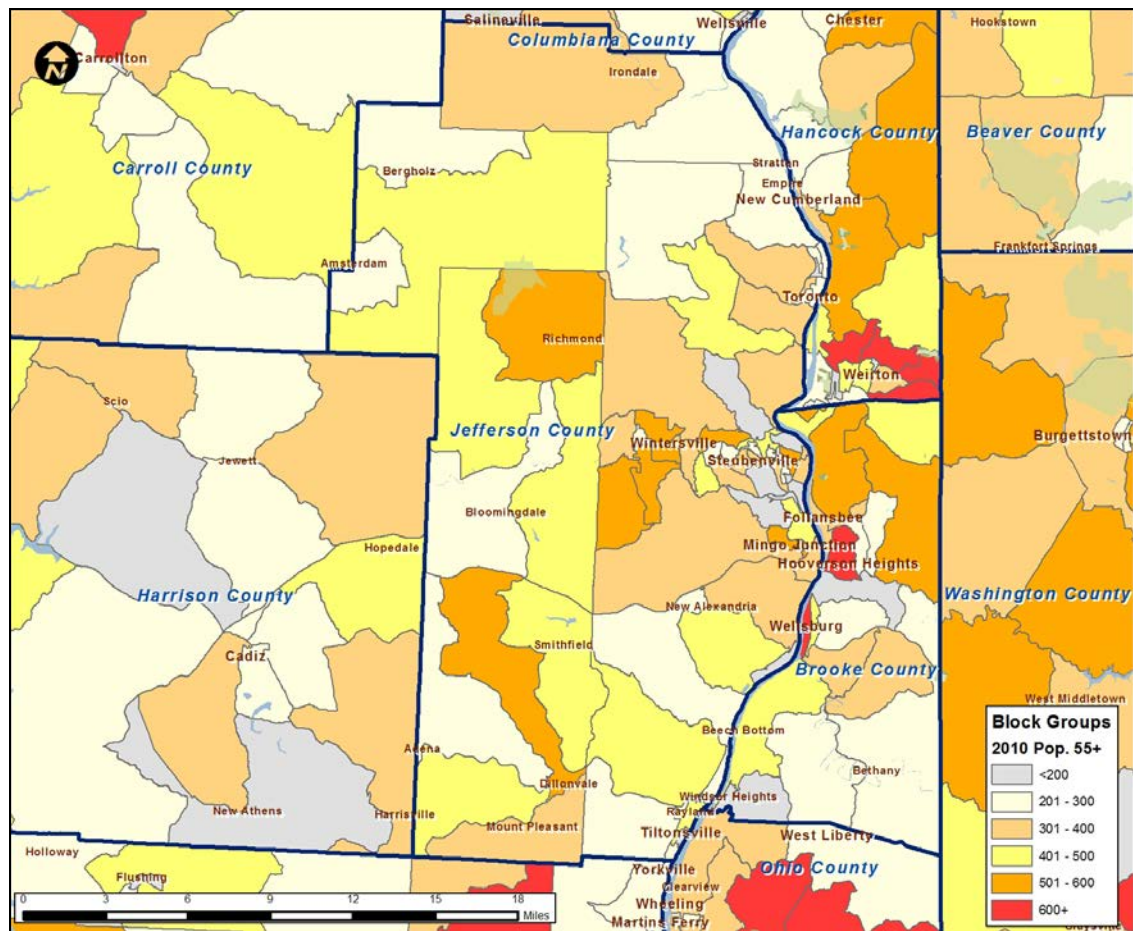
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	17,930	24.3%	16,182	23.2%	15,628	23.3%	-554	-3.4%
20 TO 24	4,164	5.6%	4,554	6.5%	3,483	5.2%	-1,071	-23.5%
25 TO 34	8,089	10.9%	6,934	9.9%	6,753	10.1%	-181	-2.6%
35 TO 44	10,806	14.6%	8,171	11.7%	7,302	10.9%	-869	-10.6%
45 TO 54	11,215	15.2%	10,719	15.4%	9,030	13.4%	-1,689	-15.8%
55 TO 64	7,937	10.7%	10,393	14.9%	10,777	16.0%	384	3.7%
65 TO 74	7,100	9.6%	6,554	9.4%	8,013	11.9%	1,459	22.3%
75 & OVER	6,652	9.0%	6,202	8.9%	6,172	9.2%	-30	-0.5%
TOTAL	73,893	100.0%	69,709	100.0%	67,158	100.0%	-2,551	-3.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

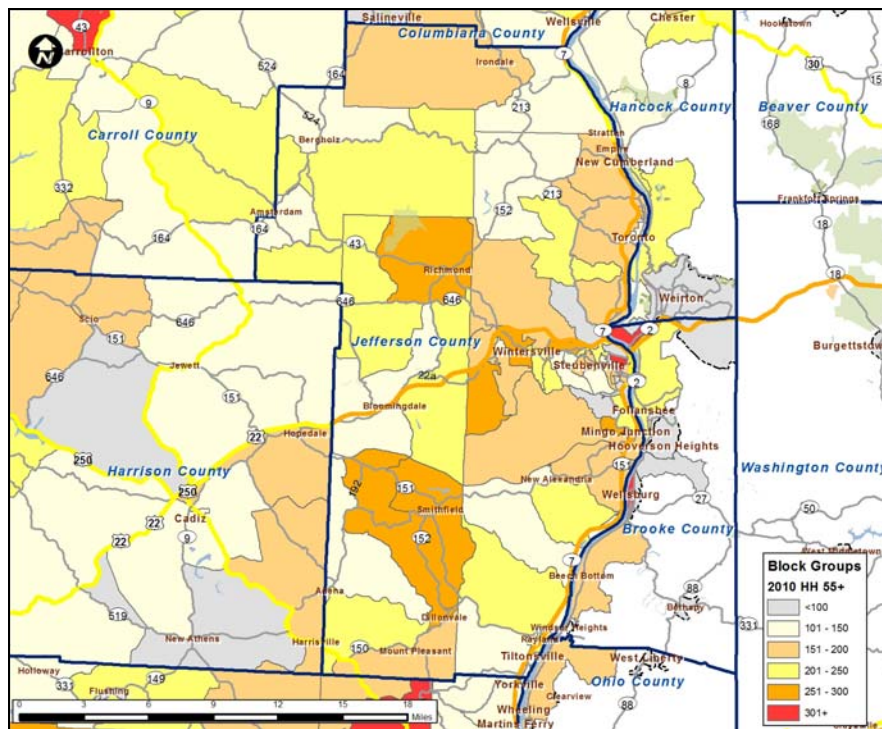
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	30,417	29,109	28,809	28,158
	HOUSEHOLD CHANGE	-	-1,308	-300	-651
	PERCENT CHANGE	-	-4.3%	-1.0%	-2.3%
COUNTY SEAT: STEUBENVILLE	HOUSEHOLD	8,342	7,550	7,528	7,415
	HOUSEHOLD CHANGE	-	-792	-22	-113
	PERCENT CHANGE	-	-9.5%	-0.3%	-1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	993	3.3%	937	3.2%	793	2.8%	-144	-15.4%
25 TO 34	3,630	11.9%	3,062	10.5%	3,167	11.2%	105	3.4%
35 TO 44	5,689	18.7%	4,231	14.5%	3,762	13.4%	-469	-11.1%
45 TO 54	6,421	21.1%	5,943	20.4%	4,417	15.7%	-1,526	-25.7%
55 TO 64	4,683	15.4%	6,260	21.5%	6,168	21.9%	-92	-1.5%
65 TO 74	4,524	14.9%	4,326	14.9%	5,188	18.4%	862	19.9%
75 TO 84	3,524	11.6%	3,100	10.6%	3,177	11.3%	77	2.5%
85 & OVER	953	3.1%	1,250	4.3%	1,485	5.3%	235	18.8%
TOTAL	30,417	100.0%	29,109	100.0%	28,158	100.0%	-951	-3.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



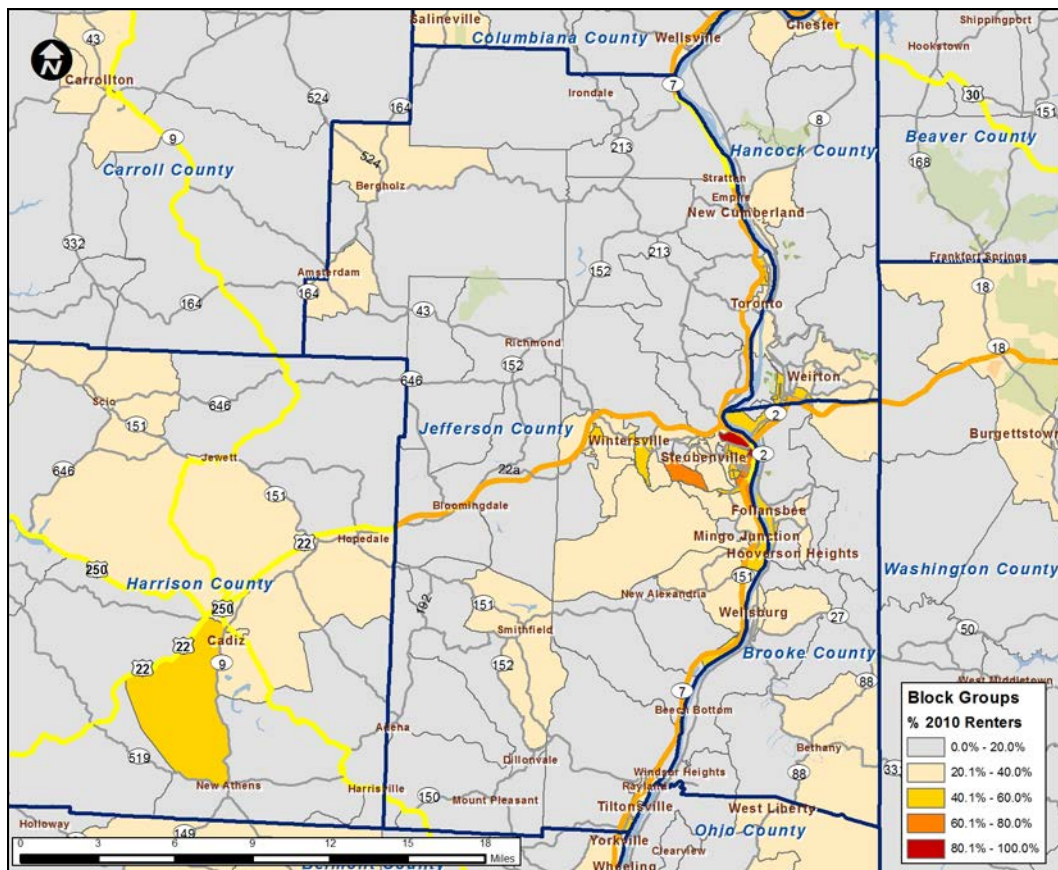
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	22,614	74.3%	20,979	72.1%	20,335	72.2%
RENTER-OCCUPIED	7,803	25.7%	8,130	27.9%	7,823	27.8%
TOTAL	30,417	100.0%	29,109	100.0%	28,158	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,281	82.4%	12,068	80.8%	13,033	81.4%
RENTER-OCCUPIED	2,403	17.6%	2,868	19.2%	2,985	18.6%
TOTAL	13,684	100.0%	14,936	100.0%	16,019	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,486	42.9%	3,631	46.4%	145	4.2%
2 PERSONS	2,046	25.2%	1,709	21.8%	-337	-16.5%
3 PERSONS	1,237	15.2%	1215	15.5%	-22	-1.8%
4 PERSONS	804	9.9%	786	10.0%	-18	-2.2%
5 PERSONS+	557	6.9%	482	6.2%	-75	-13.5%
TOTAL	8,130	100.0%	7,823	100.0%	-307	-3.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,382	25.7%	4,837	23.8%	-545	-10.1%
2 PERSONS	8,439	40.2%	8,138	40.0%	-301	-3.6%
3 PERSONS	3,336	15.9%	3,461	17.0%	125	3.7%
4 PERSONS	2,352	11.2%	2,506	12.3%	154	6.5%
5 PERSONS+	1,470	7.0%	1,392	6.8%	-78	-5.3%
TOTAL	20,979	100.0%	20,335	100.0%	-644	-3.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,977	68.9%	2,029	68.0%	52	2.6%
2 PERSONS	565	19.7%	572	19.2%	7	1.2%
3 PERSONS	225	7.8%	269	9.0%	44	19.6%
4 PERSONS	48	1.7%	57	1.9%	9	17.7%
5 PERSONS+	52	1.8%	58	1.9%	6	11.3%
TOTAL	2,868	100.0%	2,985	100.0%	117	4.1%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,829	31.7%	4,031	30.9%	202	5.3%
2 PERSONS	6,135	50.8%	6,534	50.1%	399	6.5%
3 PERSONS	1,297	10.8%	1476	11.3%	179	13.8%
4 PERSONS	470	3.9%	571	4.4%	101	21.6%
5 PERSONS+	337	2.8%	421	3.2%	84	24.9%
TOTAL	12,068	100.0%	13,033	100.0%	965	8.0%

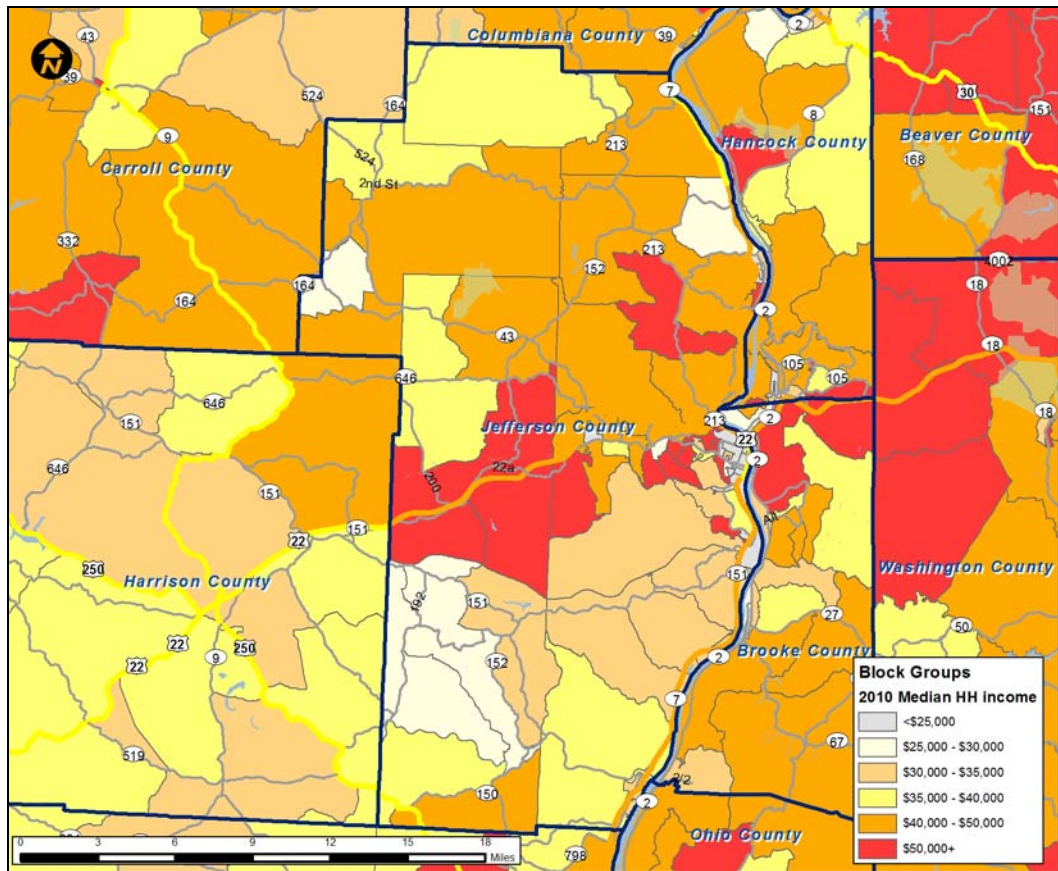
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	4,131	13.6%	3,539	12.3%	3,357	11.9%
\$10,000 TO \$19,999	5,542	18.2%	4,481	15.6%	4,259	15.1%
\$20,000 TO \$29,999	5,137	16.9%	4,327	15.0%	4,161	14.8%
\$30,000 TO \$39,999	3,938	12.9%	3,630	12.6%	3,550	12.6%
\$40,000 TO \$49,999	3,475	11.4%	3,108	10.8%	3,004	10.7%
\$50,000 TO \$59,999	2,756	9.1%	2,617	9.1%	2,555	9.1%
\$60,000 TO \$74,999	2,367	7.8%	2,780	9.7%	2,781	9.9%
\$75,000 TO \$99,999	1,776	5.8%	2,241	7.8%	2,281	8.1%
\$100,000 TO \$124,999	671	2.2%	1,100	3.8%	1,143	4.1%
\$125,000 TO \$149,999	231	0.8%	449	1.6%	493	1.8%
\$150,000 TO \$199,999	190	0.6%	255	0.9%	274	1.0%
\$200,000 & OVER	202	0.7%	283	1.0%	298	1.1%
TOTAL	30,417	100.0%	28,809	100.0%	28,158	100.0%
MEDIAN INCOME	\$31,009		\$35,669		\$36,483	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,966	14.4%	1,869	12.2%	1,902	11.9%
\$10,000 TO \$19,999	3,292	24.1%	2,838	18.5%	2,822	17.6%
\$20,000 TO \$29,999	2,760	20.2%	2,807	18.3%	2,818	17.6%
\$30,000 TO \$39,999	1,693	12.4%	2,086	13.6%	2,181	13.6%
\$40,000 TO \$49,999	1,369	10.0%	1,545	10.1%	1,623	10.1%
\$50,000 TO \$59,999	795	5.8%	1,248	8.1%	1,323	8.3%
\$60,000 TO \$74,999	567	4.1%	1,038	6.8%	1,178	7.4%
\$75,000 TO \$99,999	611	4.5%	825	5.4%	941	5.9%
\$100,000 TO \$124,999	311	2.3%	511	3.3%	570	3.6%
\$125,000 TO \$149,999	104	0.8%	253	1.7%	297	1.9%
\$150,000 TO \$199,999	72	0.5%	135	0.9%	155	1.0%
\$200,000 & OVER	145	1.1%	195	1.3%	208	1.3%
TOTAL	13,684	100.0%	15,350	100.0%	16,019	100.0%
MEDIAN INCOME	\$25,742		\$30,770		\$32,146	

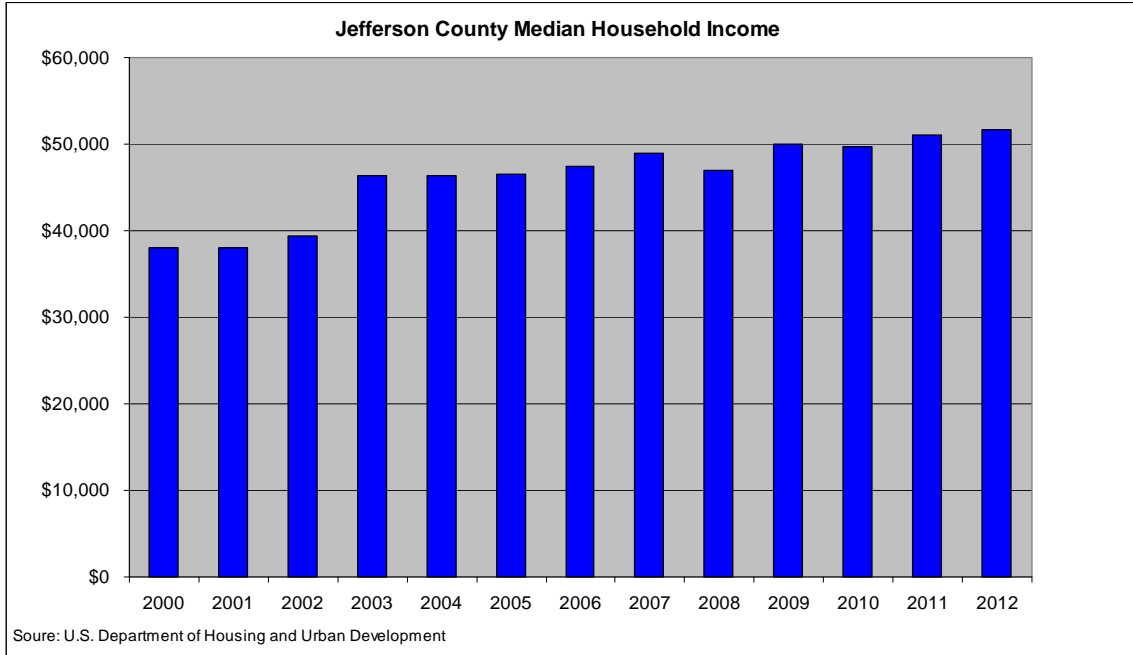
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$38,100	-
2001	\$38,100	0.0%
2002	\$39,400	3.4%
2003	\$46,300	17.5%
2004	\$46,300	0.0%
2005	\$46,500	0.4%
2006	\$47,500	2.2%
2007	\$48,900	2.9%
2008	\$46,900	-4.1%
2009	\$50,000	6.6%
2010	\$49,700	-0.6%
2011	\$51,000	2.6%
2012	\$51,700	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Jefferson County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,360	456	279	163	82	2,339
\$10,000 TO \$19,999	1,004	406	221	145	105	1,881
\$20,000 TO \$29,999	400	367	249	172	121	1,310
\$30,000 TO \$39,999	261	223	159	112	62	817
\$40,000 TO \$49,999	68	253	123	97	42	582
\$50,000 TO \$59,999	76	187	101	40	28	431
\$60,000 TO \$74,999	20	45	44	56	27	191
\$75,000 TO \$99,999	15	28	37	28	21	128
\$100,000 TO \$124,999	16	17	22	9	4	68
\$125,000 TO \$149,999	3	6	7	2	1	19
\$150,000 TO \$199,999	7	4	4	2	1	18
\$200,000 & OVER	6	4	3	1	4	18
TOTAL	3,235	1,996	1,248	827	497	7,803

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,438	350	226	133	70	2,217
\$10,000 TO \$19,999	1,142	358	203	117	90	1,911
\$20,000 TO \$29,999	483	348	222	144	106	1,303
\$30,000 TO \$39,999	344	211	163	134	59	911
\$40,000 TO \$49,999	84	234	128	94	40	579
\$50,000 TO \$59,999	98	225	102	40	39	504
\$60,000 TO \$74,999	35	55	79	72	42	282
\$75,000 TO \$99,999	38	45	62	57	37	238
\$100,000 TO \$124,999	22	24	39	22	15	121
\$125,000 TO \$149,999	15	10	13	5	2	45
\$150,000 TO \$199,999	11	7	10	3	1	32
\$200,000 & OVER	16	9	8	2	6	40
TOTAL	3,725	1,876	1,255	823	506	8,185

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,387	297	205	122	65	2,077
\$10,000 TO \$19,999	1,112	315	184	107	84	1,801
\$20,000 TO \$29,999	475	321	210	139	92	1,238
\$30,000 TO \$39,999	335	199	165	132	57	887
\$40,000 TO \$49,999	77	216	120	91	39	543
\$50,000 TO \$59,999	98	214	96	35	41	484
\$60,000 TO \$74,999	40	55	87	69	44	294
\$75,000 TO \$99,999	37	45	71	54	36	243
\$100,000 TO \$124,999	25	22	42	25	15	129
\$125,000 TO \$149,999	16	10	16	7	4	53
\$150,000 TO \$199,999	13	8	9	3	1	34
\$200,000 & OVER	16	8	9	2	6	40
TOTAL	3,631	1,709	1,215	786	482	7,823

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Jefferson County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	724	61	11	0	0	796
\$10,000 TO \$19,999	599	100	11	0	6	717
\$20,000 TO \$29,999	176	132	28	10	14	360
\$30,000 TO \$39,999	71	40	40	9	2	161
\$40,000 TO \$49,999	7	82	16	11	1	118
\$50,000 TO \$59,999	36	62	11	2	12	124
\$60,000 TO \$74,999	5	12	12	1	1	32
\$75,000 TO \$99,999	7	6	17	1	1	33
\$100,000 TO \$124,999	12	8	10	0	0	31
\$125,000 TO \$149,999	2	4	3	0	0	9
\$150,000 TO \$199,999	6	2	0	0	0	8
\$200,000 & OVER	5	4	3	1	2	15
TOTAL	1,650	514	164	36	40	2,403

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	772	51	12	0	0	835
\$10,000 TO \$19,999	667	88	12	0	7	774
\$20,000 TO \$29,999	247	141	31	13	14	445
\$30,000 TO \$39,999	116	51	47	17	4	236
\$40,000 TO \$49,999	10	75	26	10	2	123
\$50,000 TO \$59,999	45	92	12	4	17	169
\$60,000 TO \$74,999	10	16	31	2	2	61
\$75,000 TO \$99,999	15	15	25	1	1	57
\$100,000 TO \$124,999	13	6	16	1	1	37
\$125,000 TO \$149,999	10	4	10	0	0	24
\$150,000 TO \$199,999	8	3	4	0	0	15
\$200,000 & OVER	12	6	4	1	3	27
TOTAL	1,924	548	230	49	52	2,804

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	801	50	13	0	0	864
\$10,000 TO \$19,999	694	86	11	0	7	798
\$20,000 TO \$29,999	261	148	33	16	15	474
\$30,000 TO \$39,999	131	58	56	17	5	268
\$40,000 TO \$49,999	12	81	30	11	1	135
\$50,000 TO \$59,999	49	94	13	7	19	182
\$60,000 TO \$74,999	15	18	38	2	2	75
\$75,000 TO \$99,999	17	17	33	2	2	72
\$100,000 TO \$124,999	15	6	20	1	1	43
\$125,000 TO \$149,999	12	4	12	0	1	29
\$150,000 TO \$199,999	10	4	4	0	0	19
\$200,000 & OVER	13	5	5	1	3	27
TOTAL	2,029	572	269	57	58	2,985

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Jefferson County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	911	219	36	0	4	1,170
\$10,000 TO \$19,999	1,550	893	97	26	10	2,575
\$20,000 TO \$29,999	755	1,431	153	45	16	2,400
\$30,000 TO \$39,999	211	1,110	151	35	25	1,532
\$40,000 TO \$49,999	181	827	184	52	7	1,251
\$50,000 TO \$59,999	45	389	131	64	42	671
\$60,000 TO \$74,999	46	299	101	52	39	536
\$75,000 TO \$99,999	54	317	107	54	48	578
\$100,000 TO \$124,999	22	147	48	34	30	281
\$125,000 TO \$149,999	7	52	25	6	5	95
\$150,000 TO \$199,999	10	32	15	5	2	64
\$200,000 & OVER	23	68	19	12	8	129
TOTAL	3,813	5,783	1,066	383	235	11,281

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	818	180	33	0	2	1,034
\$10,000 TO \$19,999	1,352	613	77	16	5	2,064
\$20,000 TO \$29,999	865	1,293	152	41	11	2,362
\$30,000 TO \$39,999	297	1,265	210	48	31	1,851
\$40,000 TO \$49,999	239	910	218	48	8	1,422
\$50,000 TO \$59,999	88	592	218	96	84	1,078
\$60,000 TO \$74,999	95	548	154	87	93	977
\$75,000 TO \$99,999	79	421	132	78	57	768
\$100,000 TO \$124,999	48	254	80	50	41	473
\$125,000 TO \$149,999	25	123	40	21	21	229
\$150,000 TO \$199,999	15	61	29	9	5	120
\$200,000 & OVER	29	93	26	12	9	168
TOTAL	3,951	6,352	1,370	506	366	12,546

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	829	171	35	0	3	1,038
\$10,000 TO \$19,999	1,336	585	80	17	5	2,024
\$20,000 TO \$29,999	875	1,258	154	46	12	2,344
\$30,000 TO \$39,999	310	1,294	224	48	37	1,913
\$40,000 TO \$49,999	255	937	233	52	11	1,488
\$50,000 TO \$59,999	95	613	233	107	94	1,141
\$60,000 TO \$74,999	110	608	182	103	100	1,103
\$75,000 TO \$99,999	88	476	145	92	68	869
\$100,000 TO \$124,999	57	280	87	54	48	527
\$125,000 TO \$149,999	29	138	48	28	25	268
\$150,000 TO \$199,999	16	75	29	9	7	137
\$200,000 & OVER	31	99	26	14	11	181
TOTAL	4,031	6,534	1,476	571	421	13,033

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Jefferson County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 28.1%), Manufacturing and Retail Trade comprise nearly 53% of the Site PMA labor force. Employment in the Jefferson County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	8	0.3%	48	0.2%	6.0
MINING	11	0.5%	76	0.2%	6.9
UTILITIES	14	0.6%	744	2.4%	53.1
CONSTRUCTION	161	6.7%	1,038	3.4%	6.4
MANUFACTURING	59	2.5%	4,340	14.2%	73.6
WHOLESALE TRADE	88	3.7%	1,672	5.5%	19.0
RETAIL TRADE	351	14.7%	3,155	10.3%	9.0
TRANSPORTATION & WAREHOUSING	71	3.0%	678	2.2%	9.5
INFORMATION	38	1.6%	377	1.2%	9.9
FINANCE & INSURANCE	130	5.4%	529	1.7%	4.1
REAL ESTATE & RENTAL & LEASING	91	3.8%	370	1.2%	4.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	96	4.0%	392	1.3%	4.1
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	14	0.0%	14.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	71	3.0%	344	1.1%	4.8
EDUCATIONAL SERVICES	75	3.1%	2,755	9.0%	36.7
HEALTH CARE & SOCIAL ASSISTANCE	206	8.6%	8,583	28.1%	41.7
ARTS, ENTERTAINMENT & RECREATION	55	2.3%	385	1.3%	7.0
ACCOMMODATION & FOOD SERVICES	158	6.6%	1,748	5.7%	11.1
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	477	19.9%	1,657	5.4%	3.5
PUBLIC ADMINISTRATION	213	8.9%	1,648	5.4%	7.7
NONCLASSIFIABLE	20	0.8%	9	0.0%	0.5
TOTAL	2,394	100.0%	30,562	100.0%	12.8

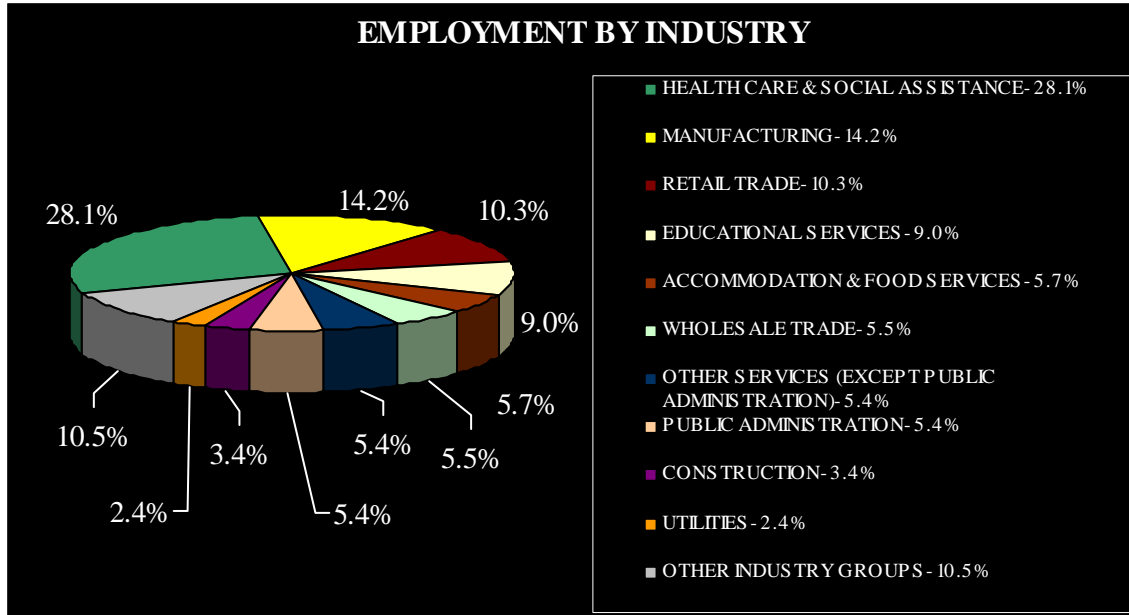
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

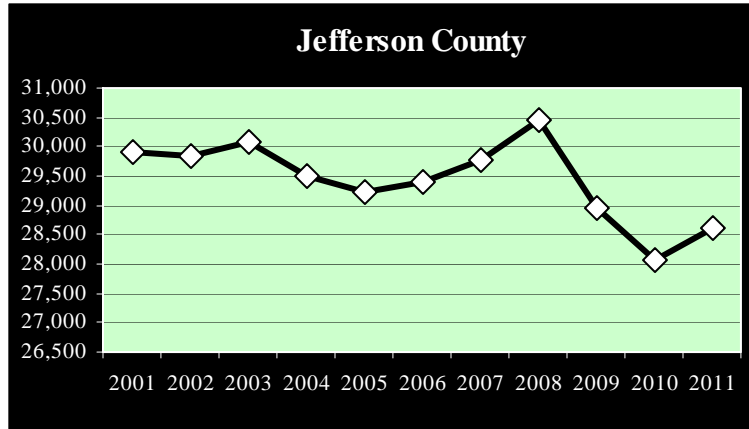
Excluding 2011, the employment base has declined by 4.5% over the past five years in Jefferson County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Jefferson County, Ohio and the United States.

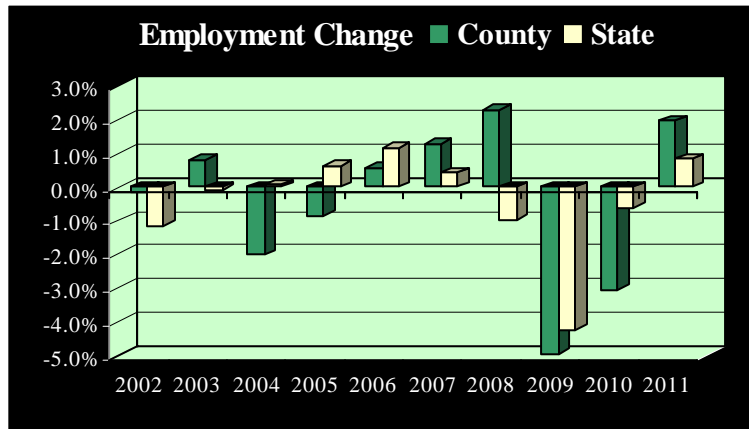
YEAR	TOTAL EMPLOYMENT					
	JEFFERSON COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	29,902	-	5,566,735	-	138,241,767	-
2002	29,856	-0.2%	5,503,109	-1.1%	137,936,674	-0.2%
2003	30,090	0.8%	5,498,936	-0.1%	138,386,944	0.3%
2004	29,484	-2.0%	5,502,533	0.1%	139,988,842	1.2%
2005	29,237	-0.8%	5,537,419	0.6%	142,328,023	1.7%
2006	29,399	0.6%	5,602,764	1.2%	144,990,053	1.9%
2007	29,772	1.3%	5,626,086	0.4%	146,397,565	1.0%
2008	30,455	2.3%	5,570,514	-1.0%	146,068,942	-0.2%
2009	28,958	-4.9%	5,334,774	-4.2%	140,721,692	-3.7%
2010	28,073	-3.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	28,625	2.0%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



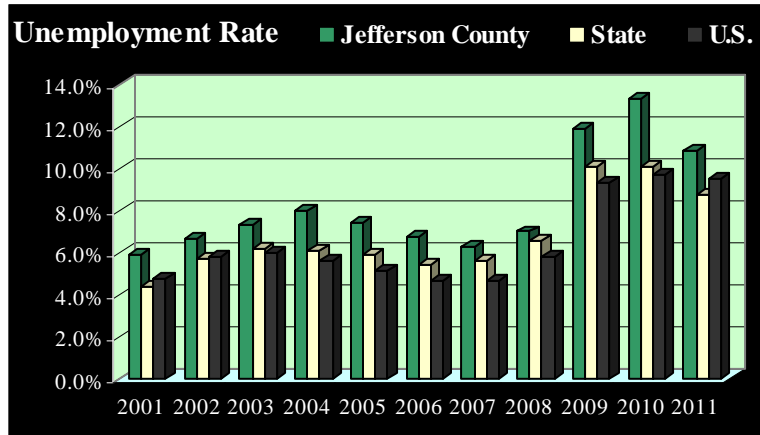
The following table illustrates the percent change in employment for Jefferson County and Ohio.



Unemployment rates for Jefferson County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	JEFFERSON COUNTY	OHIO	UNITED STATES
2001	5.9%	4.4%	4.8%
2002	6.7%	5.7%	5.8%
2003	7.3%	6.2%	6.0%
2004	8.0%	6.1%	5.6%
2005	7.4%	5.9%	5.2%
2006	6.8%	5.4%	4.7%
2007	6.3%	5.6%	4.7%
2008	7.0%	6.6%	5.8%
2009	11.9%	10.1%	9.3%
2010	13.4%	10.1%	9.7%
2011*	10.9%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Jefferson County.

IN-PLACE EMPLOYMENT JEFFERSON COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	25,120	-	-
2002	25,134	14	0.1%
2003	25,719	585	2.3%
2004	25,013	-706	-2.7%
2005	25,170	157	0.6%
2006	25,237	67	0.3%
2007	25,598	361	1.4%
2008	26,052	454	1.8%
2009	23,832	-2,220	-8.5%
2010	22,213	-1,619	-6.8%
2011*	21,741	-472	-2.1%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Jefferson County to be 79.1% of the total Jefferson County employment.

The 10 largest employers in Jefferson County comprise a total of more than 7,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
TRINITY HEALTH SYSTEMS	HEALTH CARE	1,825
WALMART	RETAIL & DISTRIBUTION CENTER	1152
ARCELOR MITTAL STEEL	MANUFACTURING	965
JEFFERSON COUNTY	GOVERNMENT	691
TITANIUM METALS CORPORATION	METAL PRODUCTION	660
EASTERN GATEWAY COMMUNITY COLLEGE	EDUCATION	503
EDISON LOCAL SCHOOL DISTRICT	EDUCATION	455
FRANCISCAN UNIVERSITY OF STEUBENVILLE	EDUCATION	450
FIRST ENERGY	UTILITY	450
AMERICAN ELECTRIC POWER	UTILITY	369
TOTAL		7,520

Source: Jefferson County CAFR, 2010

According to county representatives and Ed Looman, Executive Director of the Jefferson County Progress Alliance, the county's main industry and source of jobs has always been the area steel mills. However, local steel producers face uncertain times as the country, as well as the local area, deal with the downturn in the nation's economy. Due to reduced demand for locally produced steel products, Severstal (formerly Wheeling-Pittsburgh Steel) idled all local operations at three plants in 2009 affecting 831 workers, many of whom are still unemployed. In March of 2011, Severstal sold a number of its North American operations to RG Steel, a subsidiary of the Renco Group. It was the hope of the local community that the Renco Group would reopen the area plants. However, at this time, there is no target date to reopen these facilities.

The Edison Local School District has also been hit hard by this economy, and has experienced over \$2 million in state, local and federal funding cuts in 2011-2012. In response, the schools have adjusted their budget by making \$4.5 million in cuts, including 97 layoffs. The school district is replacing a 9.5 million levy on the March 2012 ballot to avoid a \$700,000 deficit by the end of the year.

The completion of the U.S. Highway 22 bypass in Jefferson County has greatly enhanced transportation access to the county. The completion of this bypass along with improvements between Weirton, West Virginia and Western Pennsylvania to the east, greatly improve access to Pittsburgh markets. Two major infrastructure changes that will bring new business and traffic to the area include Market Street bridge, which will connect downtown Steubenville to Brooke County, West Virginia and a new Ohio River bridge, which will be placed in Jefferson County.

There are also several repaving projects taking place throughout the county including a \$7 million endeavor on Washington Street.

Even though the area steel mills have struggled in recent years, some positive signs of economic activity and growth have emerged, most notably a new \$75 million Walmart Distribution Center that opened in 2002. This 880,000-square-foot facility has created over 700 new jobs, and services Walmart stores within a 100-mile radius.

Currently, development is popular in Jefferson County Industrial Park, which is home to companies such as QPI Tools, Wildfire Motors and the R-Way Transport facility. Near this park a roughly 4,000-acre parcel of land labeled New Horizons has been repurposed for multiple uses.

Marcellus Shale natural gas projects are perhaps Jefferson County's best economic opportunity since the steel industries took root decades ago, and the county is still a meaningful player in what many see as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in eastern Ohio from Trumbull County south along the Ohio River. The county is hopeful thousands of oil and gas jobs will result. Landowners have already been approached to sign lease deals, and the competitive frenzy have increased both per-acre bonuses and royalty percentages offered.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	22,614	74.3%	20,979	72.1%
RENTER-OCCUPIED	7,803	25.7%	8,130	27.9%
TOTAL-OCCUPIED UNITS*	30,417	91.4%	29,109	100.0%
FOR RENT	776	27.0%	816	22.0%
RENTED, NOT OCCUPIED	N/A	N/A	34	0.9%
FOR SALE ONLY	394	13.7%	466	12.5%
SOLD, NOT OCCUPIED	N/A	N/A	187	5.0%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	433	7.1%	253	6.8%
ALL OTHER VACANTS	1,068	37.2%	1,961	52.8%
TOTAL VACANT UNITS	2,874	8.6%	3,717	11.3%
TOTAL	33,291	100.0%	32,826	100.0%
SUBSTANDARD UNITS**	149	0.5%	111	0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	22,614	74.3%	22,533	81	0.4%
	RENTER-OCCUPIED	7,803	25.7%	7,735	68	0.9%
	TOTAL	30,417	100.0%	30,268	149	0.5%
2010 (ACS)	OWNER-OCCUPIED	21,225	72.9%	21,117	108	0.5%
	RENTER-OCCUPIED	7,905	27.1%	7,902	3	0.0%
	TOTAL	29,130	100.0%	29,019	111	0.4%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	102	0.5%	106	1.3%
2000 TO 2004	541	2.5%	186	2.4%
1990 TO 1999	1,198	5.6%	543	6.9%
1980 TO 1989	1,109	5.2%	505	6.4%
1970 TO 1979	3,046	14.4%	1,552	19.6%
1960 TO 1969	3,295	15.5%	1,112	14.1%
1950 TO 1959	4,403	20.7%	1,106	14.0%
1940 TO 1949	2,206	10.4%	830	10.5%
1939 OR EARLIER	5,325	25.1%	1,965	24.9%
TOTAL	21,225	100.0%	7,905	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	23,892	78.5%	23,347	80.1%
2 TO 4	2,068	6.8%	2,221	7.6%
5 TO 19	1,025	3.4%	826	2.8%
20 TO 49	250	0.8%	306	1.1%
50 OR MORE	669	2.2%	522	1.8%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,513	8.3%	1,908	6.5%
TOTAL	30,417	100.0%	29,130	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	22,599	74.3%	21,225	72.9%
0.50 OR LESS OCCUPANTS PER ROOM	17,837	78.9%	17,105	80.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	4,596	20.3%	4,043	19.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	140	0.6%	70	0.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	17	0.1%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	9	0.0%	7	0.0%
RENTER-OCCUPIED	7,818	25.7%	7,905	27.1%
0.50 OR LESS OCCUPANTS PER ROOM	5,605	71.7%	5,719	72.3%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,114	27.0%	2,125	26.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	83	1.1%	53	0.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	16	0.2%	8	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	30,417	100.0%	29,130	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
JEFFERSON COUNTY	25.2%	37.3%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – JEFFERSON COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	111	123	33	94	11	9	124	52	11	4
UNITS IN SINGLE-FAMILY STRUCTURES	34	44	26	24	7	9	18	52	11	4
UNITS IN ALL MULTI-FAMILY STRUCTURES	77	79	7	70	4	0	106	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	4	4	0	4	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	77	79	7	66	0	0	102	0	0	0

		JEFFERSON COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			2,070
	LESS THAN 20.0 PERCENT	95	
	20.0 TO 24.9 PERCENT	8	
	25.0 TO 29.9 PERCENT	125	
	30.0 TO 34.9 PERCENT	46	
	35.0 PERCENT OR MORE	1,457	
	NOT COMPUTED	339	
\$10,000 TO \$19,999:			2,115
	LESS THAN 20.0 PERCENT	102	
	20.0 TO 24.9 PERCENT	49	
	25.0 TO 29.9 PERCENT	183	
	30.0 TO 34.9 PERCENT	258	
	35.0 PERCENT OR MORE	1,185	
	NOT COMPUTED	338	
\$20,000 TO \$34,999:			1,638
	LESS THAN 20.0 PERCENT	430	
	20.0 TO 24.9 PERCENT	213	
	25.0 TO 29.9 PERCENT	254	
	30.0 TO 34.9 PERCENT	300	
	35.0 PERCENT OR MORE	250	
	NOT COMPUTED	191	
\$35,000 TO \$49,999:			989
	LESS THAN 20.0 PERCENT	568	
	20.0 TO 24.9 PERCENT	173	
	25.0 TO 29.9 PERCENT	56	
	30.0 TO 34.9 PERCENT	8	
	35.0 PERCENT OR MORE	53	
	NOT COMPUTED	131	
\$50,000 TO \$74,999:			809
	LESS THAN 20.0 PERCENT	643	
	20.0 TO 24.9 PERCENT	103	
	25.0 TO 29.9 PERCENT	3	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	60	
\$75,000 TO \$99,999:			176
	LESS THAN 20.0 PERCENT	159	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	17	
\$100,000 OR MORE:			108
	LESS THAN 20.0 PERCENT	55	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	53	
TOTAL			7,905

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Jefferson County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	17	461	10	97.8%
MARKET-RATE/TAX CREDIT	2	41	1	97.6%
TAX CREDIT	4	259	4	98.5%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	220	0	100.0%
GOVERNMENT-SUBSIDIZED	18	1,036	12	98.8%
TOTAL	43	2,017	27	98.7%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	124	26.5%	4	3.2%	\$482
TWO-BEDROOM	1.0	301	64.3%	5	1.7%	\$664
TWO-BEDROOM	1.5	36	7.7%	0	0.0%	\$739
THREE-BEDROOM	1.0	1	0.2%	0	0.0%	\$843
THREE-BEDROOM	1.5	1	0.2%	1	100.0%	\$693
THREE-BEDROOM	2.0	1	0.2%	0	0.0%	\$793
FOUR-BEDROOM	1.5	4	0.9%	0	0.0%	\$929
TOTAL MARKET RATE		468	100.0%	10	2.1%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	4	1.4%	1	25.0%	\$406
ONE-BEDROOM	1.0	125	42.7%	4	3.2%	\$444
TWO-BEDROOM	1.0	43	14.7%	0	0.0%	\$559
TWO-BEDROOM	1.5	75	25.6%	0	0.0%	\$709
THREE-BEDROOM	1.5	4	1.4%	0	0.0%	\$696
THREE-BEDROOM	2.0	9	3.1%	0	0.0%	\$778
THREE-BEDROOM	2.5	9	3.1%	0	0.0%	\$778
FOUR-BEDROOM	1.5	3	1.0%	0	0.0%	\$622
FOUR-BEDROOM	2.0	11	3.8%	0	0.0%	\$777
TOTAL TAX CREDIT		293	100.0%	5	1.7%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	28	12.7%	0	0.0%	N/A
TWO-BEDROOM	1.0	156	70.9%	0	0.0%	N/A
THREE-BEDROOM	1.5	36	16.4%	0	0.0%	N/A
TOTAL TAX CREDIT		220	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	65	6.3%	4	6.2%	N/A
ONE-BEDROOM	1.0	578	55.8%	8	1.4%	N/A
TWO-BEDROOM	1.0	201	19.4%	0	0.0%	N/A
THREE-BEDROOM	1.0	88	8.5%	0	0.0%	N/A
THREE-BEDROOM	1.5	38	3.7%	0	0.0%	N/A
THREE-BEDROOM	2.0	18	1.7%	0	0.0%	N/A
FOUR-BEDROOM	1.0	27	2.6%	0	0.0%	N/A
FOUR-BEDROOM	1.5	18	1.7%	0	0.0%	N/A
FOUR-BEDROOM	2.0	3	0.3%	0	0.0%	N/A
TOTAL TAX CREDIT		1,036	100.0%	12	1.2%	-
GRAND TOTAL		2,017	100.0%	27	1.3%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	260	5.0%
1960 TO 1969	225	0.0%
1970 TO 1979	978	0.7%
1980 TO 1989	250	1.2%
1990 TO 1999	115	3.5%
2000 TO 2004	83	0.0%
2005 TO 2009	106	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	2,017	1.3%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	4	109	0.0%
B	4	75	4.0%
B-	5	153	2.0%
C+	2	49	0.0%
C	1	1	0.0%
C-	3	81	4.9%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	106	0.0%
B+	2	34	2.9%
B	2	153	2.6%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	3	255	0.0%
B+	2	114	0.0%
B	4	318	0.0%
B-	2	149	8.1%
C+	4	204	0.0%
C	2	146	0.0%
C-	3	70	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	66	1450	10	99.3%
SENIOR (AGE 55+)	22	567	17	97.0%
TOTAL	88	2017	27	98.7%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,256	12	99.0%
40% - 60% AMHI (TAX CREDIT)	293	5	98.3%
0-60% AMHI (ALL AFFORDABLE)	1,549	17	98.9%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	350	12	96.6%
40% - 60% AMHI (TAX CREDIT: 55+)	213	5	97.7%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	563	17	97.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Jefferson County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Jefferson County is \$84,070. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$84,070 home is \$586, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$84,070
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$79,867
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$429
ESTIMATED TAXES AND INSURANCE*	\$107
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$50
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$586

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

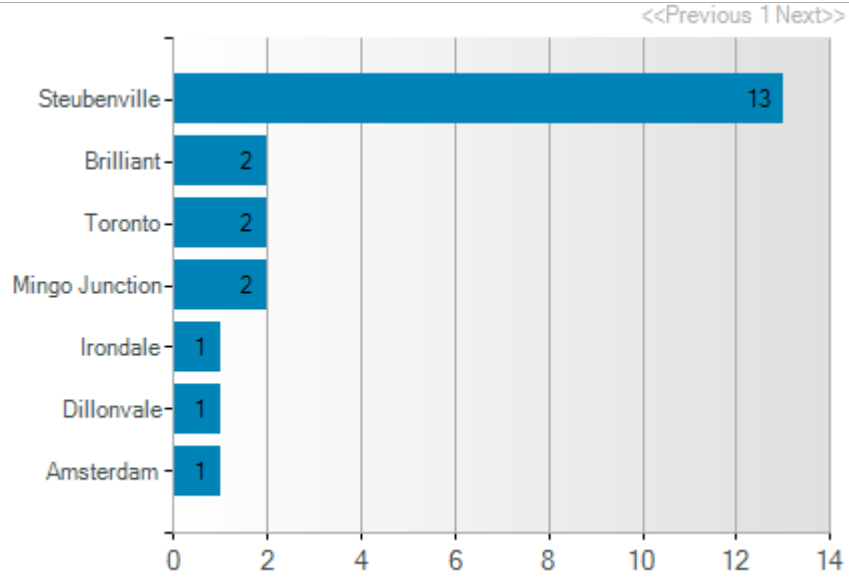
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	1
MEDIAN SALES PRICE	\$55,000
MEDIAN SQUARE FOOTAGE	1,035
MEDIAN YEAR BUILT	1946
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

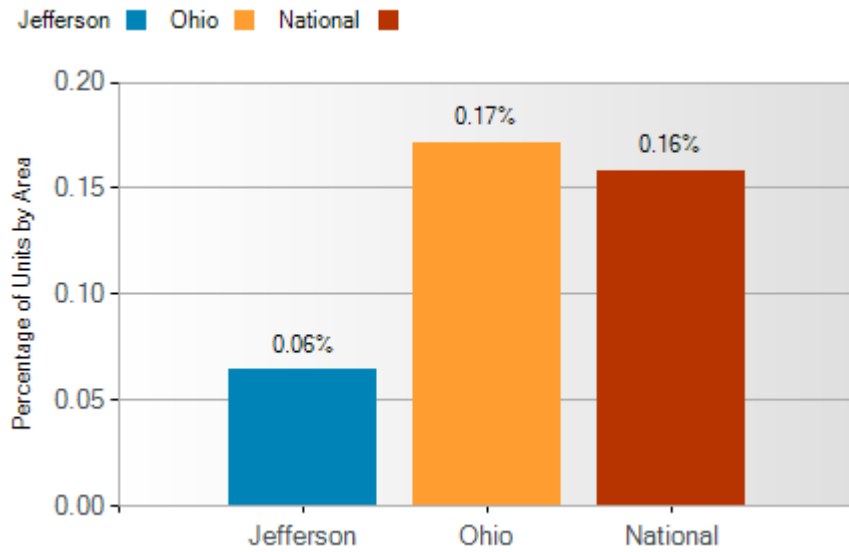
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Jefferson County, OH



Geographical Comparison - Jefferson County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,580	\$20,730	\$24,870	\$33,160
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,920	\$23,650	\$28,380	\$37,840
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,300	\$26,630	\$31,950	\$42,600
FOUR-PERSON	\$21,140	\$26,800	\$32,160	\$42,880	\$23,310	\$29,550	\$35,460	\$47,270
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,540	\$31,920	\$38,300	\$51,070
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$51,700				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$57,000			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	4,540	\$0	\$25,530	4,563	0.5%
41% - 60% AMHI	\$23,161	\$34,740	1,323	\$25,531	\$38,300	1,289	-2.6%
61% - 80% AMHI	\$34,741	\$46,320	845	\$38,301	\$51,070	746	-11.7%
OVER 80% AMHI	\$46,321	NO LIMIT	1,475	\$51,071	NO LIMIT	1,225	-16.9%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	4,846	\$0	\$25,530	5,356	10.5%
41% - 60% AMHI	\$23,161	\$34,740	3,357	\$25,531	\$38,300	3,517	4.8%
61% - 80% AMHI	\$34,741	\$46,320	3,028	\$38,301	\$51,070	3,135	3.5%
OVER 80% AMHI	\$46,321	NO LIMIT	9,391	\$51,071	NO LIMIT	8,327	-11.3%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	9,386	\$0	\$25,530	9,919	5.7%
41% - 60% AMHI	\$23,161	\$34,740	4,680	\$25,531	\$38,300	4,806	2.7%
61% - 80% AMHI	\$34,741	\$46,320	3,873	\$38,301	\$51,070	3,881	0.2%
OVER 80% AMHI	\$46,321	NO LIMIT	10,866	\$51,071	NO LIMIT	9,552	-12.1%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,389	\$0	\$18,920	1,576	13.5%
41% - 60% AMHI	\$17,161	\$25,740	476	\$18,921	\$28,380	483	1.5%
61% - 80% AMHI	\$25,741	\$34,320	292	\$28,381	\$37,840	287	-1.7%
OVER 80% AMHI	\$34,321	NO LIMIT	647	\$37,841	NO LIMIT	640	-1.1%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,512	\$0	\$18,920	2,843	13.2%
41% - 60% AMHI	\$17,161	\$25,740	1,942	\$18,921	\$28,380	2,182	12.4%
61% - 80% AMHI	\$25,741	\$34,320	1,806	\$28,381	\$37,840	1,879	4.0%
OVER 80% AMHI	\$34,321	NO LIMIT	6,286	\$37,841	NO LIMIT	6,127	-2.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	3,901	\$0	\$18,920	4,419	13.3%
41% - 60% AMHI	\$17,161	\$25,740	2,418	\$18,921	\$28,380	2,665	10.2%
61% - 80% AMHI	\$25,741	\$34,320	2,098	\$28,381	\$37,840	2,166	3.2%
OVER 80% AMHI	\$34,321	NO LIMIT	6,933	\$37,841	NO LIMIT	6,767	-2.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	3,723	\$0	\$31,920	3,546	-4.8%
SENIOR (AGE 62+)	\$0	\$21,450	1,323	\$0	\$23,650	1,465	10.7%
ALL	\$0	\$28,950	5,294	\$0	\$31,920	5,286	-0.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,256 + 749 HCV) 2,005	293	(1,549 + 713 HCV*) 2,262
Number of Income-Eligible Renter Households	5,294	1,323	5,863
Existing Affordable Housing Penetration Rate – 2012	= 37.9%	= 22.1%	= 38.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	350	213	563
Number of Income-Eligible Renter Households	1,323	476	1,865
Penetration Rate – 2012	= 26.5%	= 44.7%	= 30.2%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,256 + 749 HCV) 2,005	293	(1,549 + 713 HCV*) 2,262
Number of Income-Eligible Renter Households	5,286	1,289	5,852
Existing Affordable Housing Penetration Rate – 2017	= 37.9%	= 22.7%	= 38.7%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	350	213	563
Number of Income-Eligible Renter Households	1,465	483	2,059
Penetration Rate – 2017	= 23.9%	= 44.1%	= 27.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	3,289	973	3,281	1,115
41%-60% AMHI (TAX CREDIT)	1,030	263	996	270

J. OVERVIEW AND INTERVIEWS

Jefferson County is located in eastern Ohio along the Ohio River. Steubenville is the county seat and is adjacent to the Ohio River located along U.S. Highway 22. Steubenville is 152 miles east of Columbus, 130 miles south of Cleveland and 40 miles west of Pittsburgh, Pennsylvania.

Other cities and villages in the county include Toronto, Adena, Amsterdam, Bergholz, Bloomingdale, Dillonvale, Empire, Harrisville, Mingo Junction, Mount Pleasant, New Alexandria, Rayland, Richland, Smithfield, Stratton, Tiltonsville, Wintersville and Yorkville. U.S. Highway 22 and State Routes 7, 43, 150, 151, 152 and 213 are the major roadways of the county.

Trinity Medical Center, located in Steubenville, is the largest hospital in the county; while St. Johns Hospital, located in Steubenville, and Life Line Hospital, located in Wintersville, are smaller area hospitals.

The Steubenville and Jefferson County Public Library has a main library and branch in Steubenville and five additional branch locations in Adena, Brilliant, Mount Pleasant, Tiltonsville and Toronto.

Jefferson County has three private school systems and seven public school systems. Higher education is provided by Franciscan University of Steubenville that offers associate, bachelor, and master degree levels and Eastern Gateway Community College, located in Steubenville, also offers a variety of technical programs, associate degrees and other adult education classes.

The largest concentration of single-family housing is in the cities and major towns of Jefferson County, including Steubenville, Toronto, Mingo Junction and Wintersville. Housing in the cities and major towns is generally older than 30 years and ranges from poor to good condition. Some single-family housing surrounding Steubenville, Mingo Junction and Wintersville is newer, less than 30 years old, and generally in good condition. Typically, multifamily rental housing is also located in and around the previously mentioned cities and major towns of Jefferson County. Much of the multifamily rental housing is between 20 and 30 years old and ranges from average to good condition. The majority of multifamily rental properties in the county are market-rate communities, while some are government-subsidized and some Tax Credit properties. Nearly all the multifamily rental properties in the county have less than 60 units and many less than 20 units.

After speaking with area government officials, property managers and leasing agents, the general opinion was that area residents who rent would rather live in smaller rental properties, under 24 units, close to local community services. Some mentioned they felt area residents who rent prefer to have individual entries.

Richard Fender, planner with the Jefferson County Regional Planning Commission, stated that, often those households in the more rural portions of the county prefer single-family homes and would not offer much support for apartment complexes. Housing in the other villages of the county is generally older than 30 years and range in condition from poor to average.

Housing in the more rural areas of the county primarily includes farm houses, single-family housing and manufactured homes. Generally the farm houses and single-family housing in the rural portions of the county range from average to good condition and older than 30 years. It should be noted that there are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition. Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition. Much of the manufactured homes in the county are owner-occupied.

18. Lawrence County

A. GENERAL DESCRIPTION

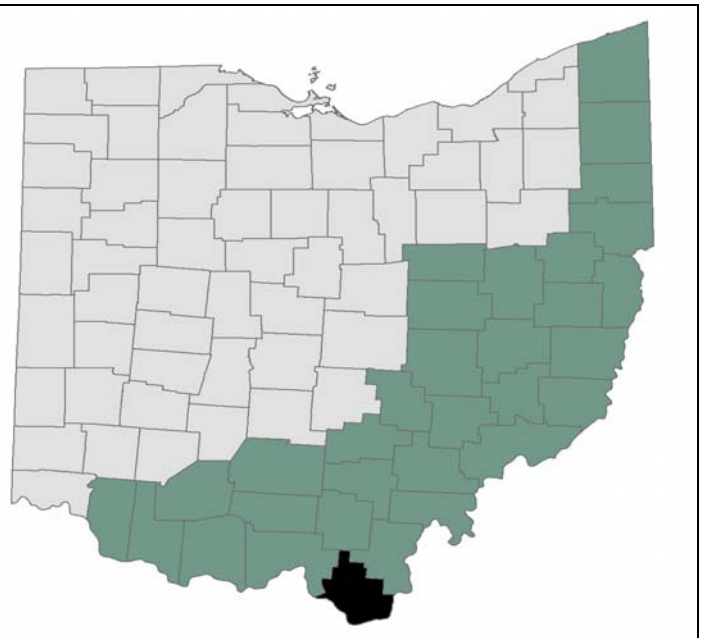
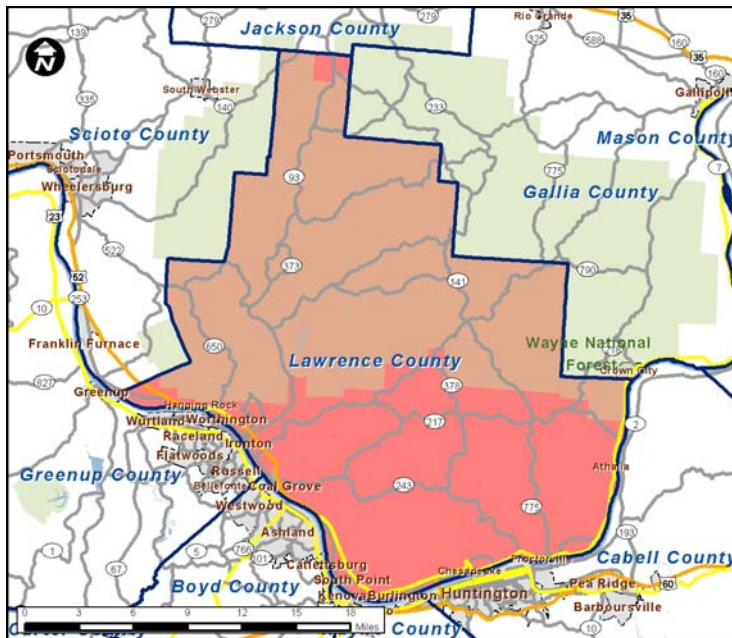
County Seat: Ironton
County Size: 455 square miles

2000 (Census) Population: 62,318
2010 (Census) Population: 62,450
Population Change: +132 (0.2%)

2000 (Census) Households: 24,732
2010 (Census) Households: 24,974
Household Change: +242 (1.0%)

2000 (Census) Median Household Income: \$28,766
2010 (American Community Survey) Median Household Income: \$36,461
Income Change: +\$7,695 (26.8%)

2000 (Census) Median Home Value: \$64,500
2010 (American Community Survey) Median Home Value: \$92,300
Home Value Change: +\$27,800 (43.1%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

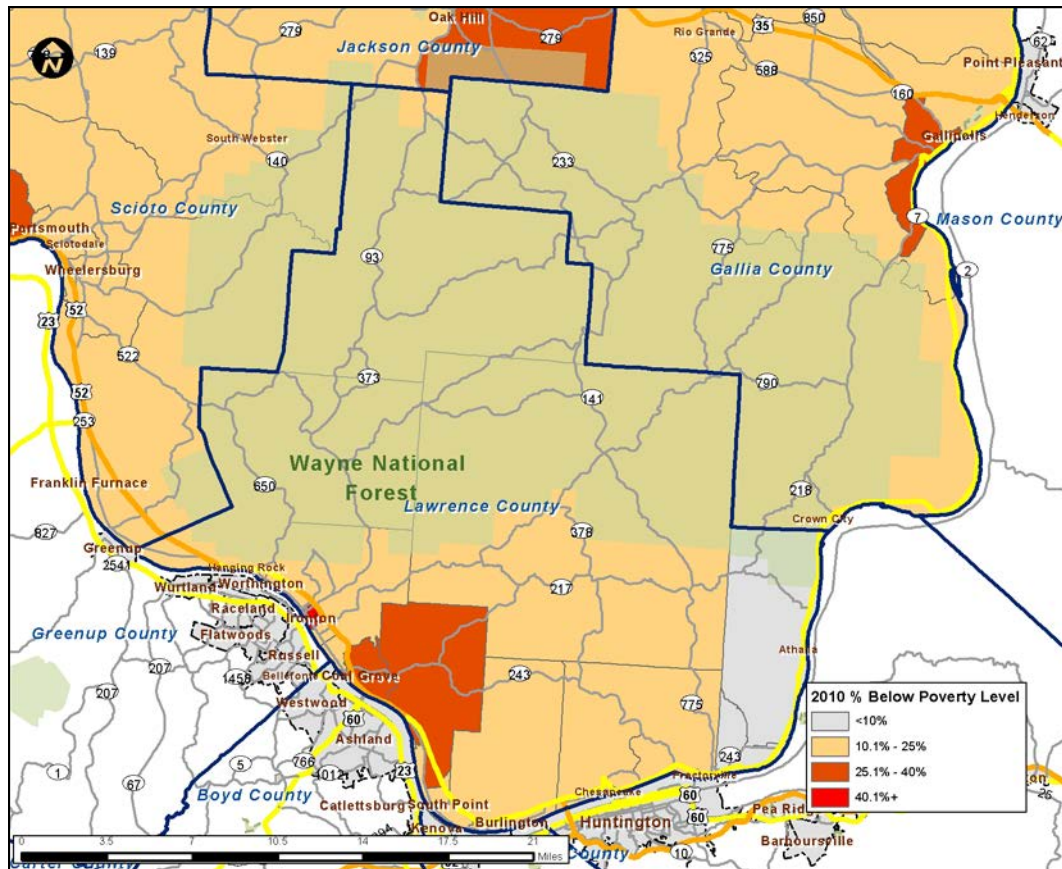
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	62,318	62,450	62,385	62,307
	POPULATION CHANGE	-	132	-65	-78
	PERCENT CHANGE	-	0.2%	-0.1%	-0.1%
COUNTY SEAT: IRONTON	POPULATION	11,211	10,954	10,998	11,026
	POPULATION CHANGE	-	-257	44	28
	PERCENT CHANGE	-	-2.3%	0.4%	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	11,645	18.9%	12,034	19.4%
POPULATION NOT LIVING IN POVERTY	49,994	81.1%	49,939	80.6%
TOTAL	61,639	100.0%	61,973	100.0%

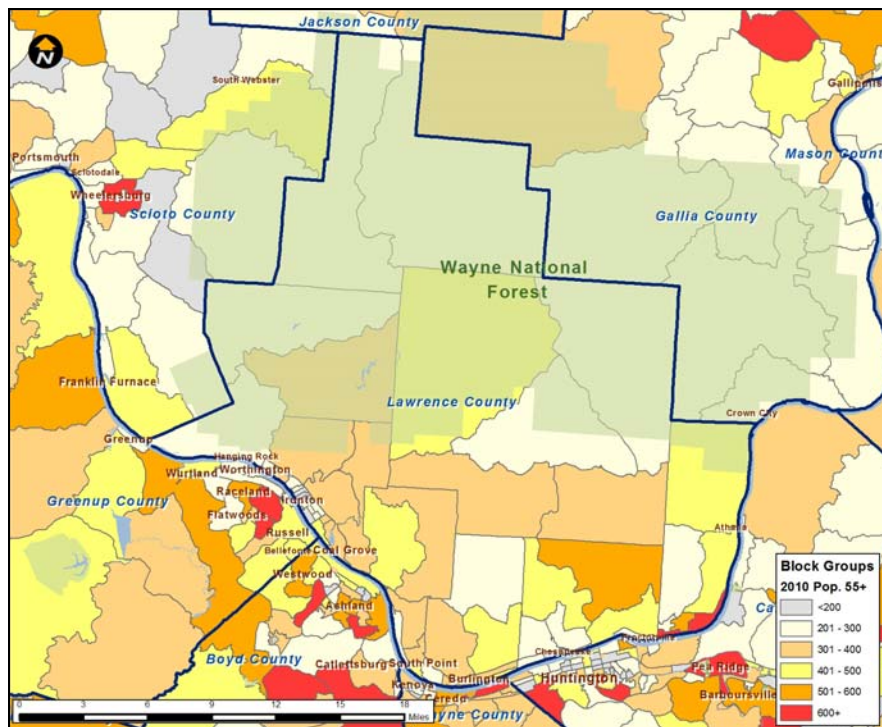
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	16,969	27.2%	16,199	25.9%	15,449	24.8%	-750	-4.6%
20 TO 24	3,654	5.9%	3,385	5.4%	3,280	5.3%	-105	-3.1%
25 TO 34	8,181	13.1%	7,443	11.9%	7,548	12.1%	105	1.4%
35 TO 44	9,260	14.9%	8,361	13.4%	7,784	12.5%	-577	-6.9%
45 TO 54	8,653	13.9%	9,158	14.7%	8,028	12.9%	-1,130	-12.3%
55 TO 64	6,635	10.6%	8,187	13.1%	8,851	14.2%	664	8.1%
65 TO 74	5,048	8.1%	5,581	8.9%	7,097	11.4%	1,516	27.2%
75 & OVER	3,918	6.3%	4,136	6.6%	4,270	6.9%	134	3.2%
TOTAL	62,318	100.0%	62,450	100.0%	62,307	100.0%	-143	-0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

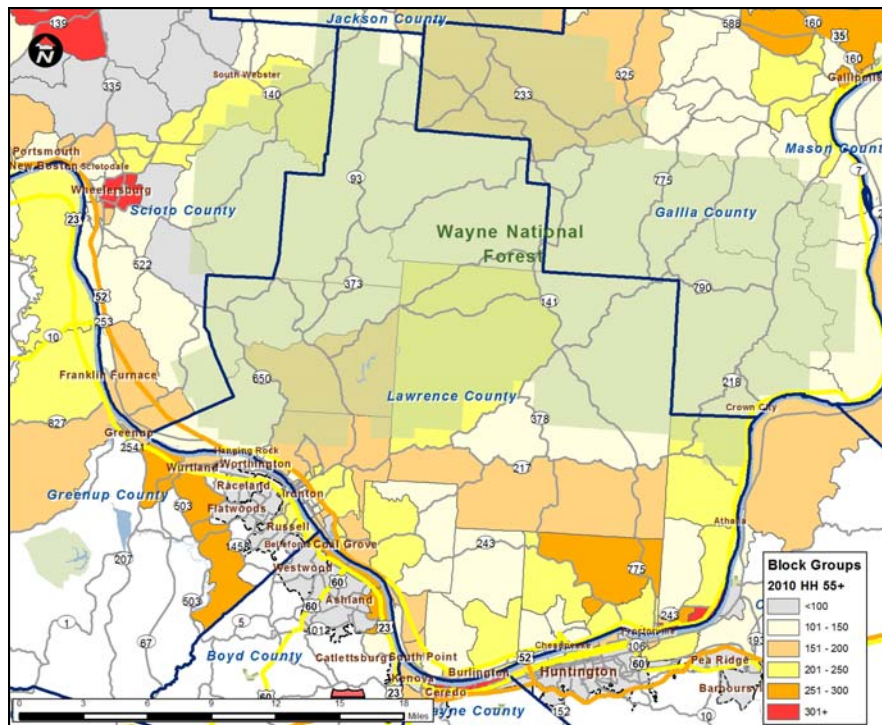
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	24,732	24,974	24,958	24,979
	HOUSEHOLD CHANGE	-	242	-16	21
	PERCENT CHANGE	-	1.0%	-0.1%	0.1%
COUNTY SEAT: IRONTON	HOUSEHOLD	4,906	4,759	4,779	4,789
	HOUSEHOLD CHANGE	-	-147	20	10
	PERCENT CHANGE	-	-3.0%	0.4%	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	994	4.0%	863	3.5%	907	3.6%	44	5.1%
25 TO 34	3,862	15.6%	3,242	13.0%	3,216	12.9%	-26	-0.8%
35 TO 44	4,862	19.7%	4,386	17.6%	3,852	15.4%	-534	-12.2%
45 TO 54	4,888	19.8%	5,081	20.3%	4,183	16.7%	-898	-17.7%
55 TO 64	4,076	16.5%	4,899	19.6%	5,001	20.0%	102	2.1%
65 TO 74	3,294	13.3%	3,631	14.5%	4,449	17.8%	818	22.5%
75 TO 84	2,221	9.0%	2,167	8.7%	2,403	9.6%	236	10.9%
85 & OVER	535	2.2%	705	2.8%	967	3.9%	262	37.2%
TOTAL	24,732	100.0%	24,974	100.0%	24,979	100.0%	5	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



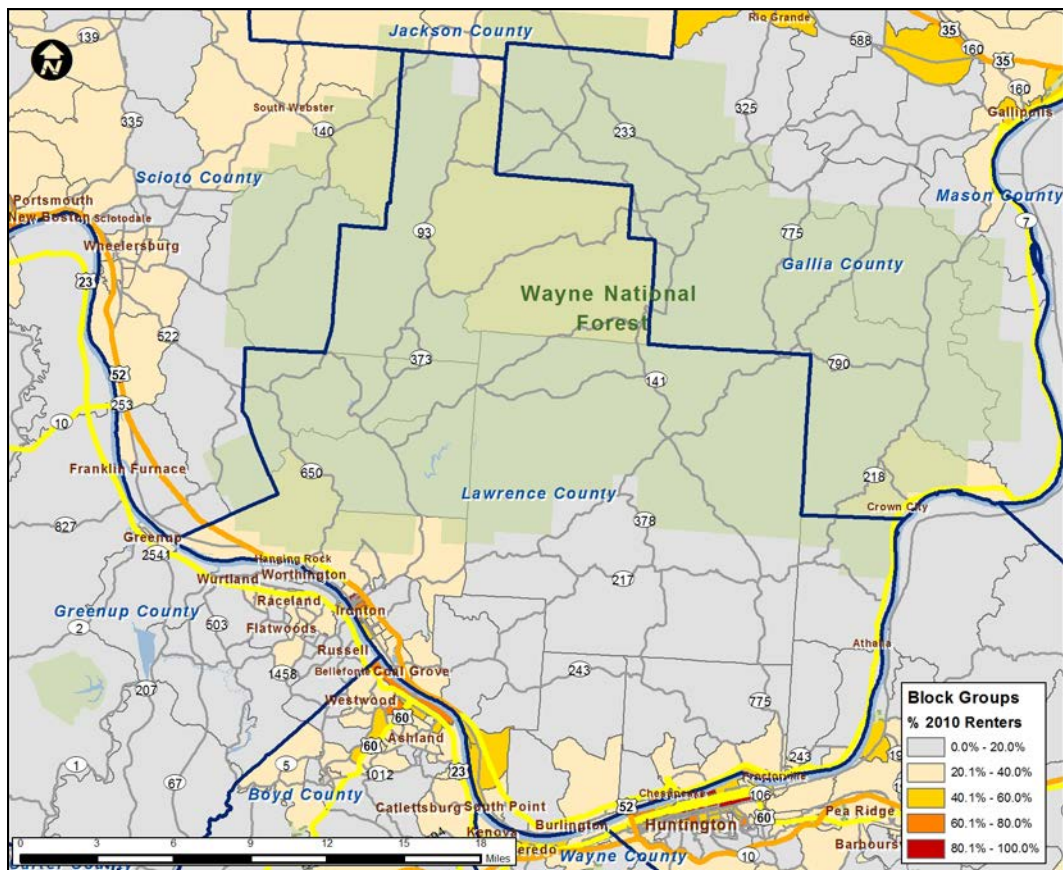
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	18,494	74.8%	18,091	72.4%	18,093	72.4%
RENTER-OCCUPIED	6,238	25.2%	6,883	27.6%	6,886	27.6%
TOTAL	24,732	100.0%	24,974	100.0%	24,979	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,454	83.5%	9,306	81.6%	10,232	79.8%
RENTER-OCCUPIED	1,672	16.5%	2,096	18.4%	2,588	20.2%
TOTAL	10,126	100.0%	11,402	100.0%	12,820	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,449	35.6%	2,602	37.8%	153	6.2%
2 PERSONS	1,789	26.0%	1,578	22.9%	-211	-11.8%
3 PERSONS	1,160	16.9%	1,253	18.2%	93	8.0%
4 PERSONS	886	12.9%	807	11.7%	-79	-8.9%
5 PERSONS+	599	8.7%	646	9.4%	47	7.8%
TOTAL	6,883	100.0%	6,886	100.0%	3	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,076	22.5%	3,937	21.8%	-139	-3.4%
2 PERSONS	6,971	38.5%	6,433	35.6%	-538	-7.7%
3 PERSONS	3,131	17.3%	3,699	20.4%	568	18.1%
4 PERSONS	2,396	13.2%	2,720	15.0%	324	13.5%
5 PERSONS+	1,517	8.4%	1,305	7.2%	-212	-14.0%
TOTAL	18,091	100.0%	18,093	100.0%	2	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,278	61.0%	1,576	60.9%	298	23.3%
2 PERSONS	483	23.1%	593	22.9%	110	22.7%
3 PERSONS	171	8.1%	216	8.3%	45	26.7%
4 PERSONS	50	2.4%	64	2.5%	14	27.3%
5 PERSONS+	113	5.4%	139	5.4%	26	22.6%
TOTAL	2,096	100.0%	2,588	100.0%	492	23.5%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,895	31.1%	3,160	30.9%	265	9.2%
2 PERSONS	4,549	48.9%	4,886	47.7%	337	7.4%
3 PERSONS	1,240	13.3%	1,448	14.1%	208	16.8%
4 PERSONS	392	4.2%	477	4.7%	85	21.7%
5 PERSONS+	230	2.5%	262	2.6%	32	13.7%
TOTAL	9,306	100.0%	10,232	100.0%	926	10.0%

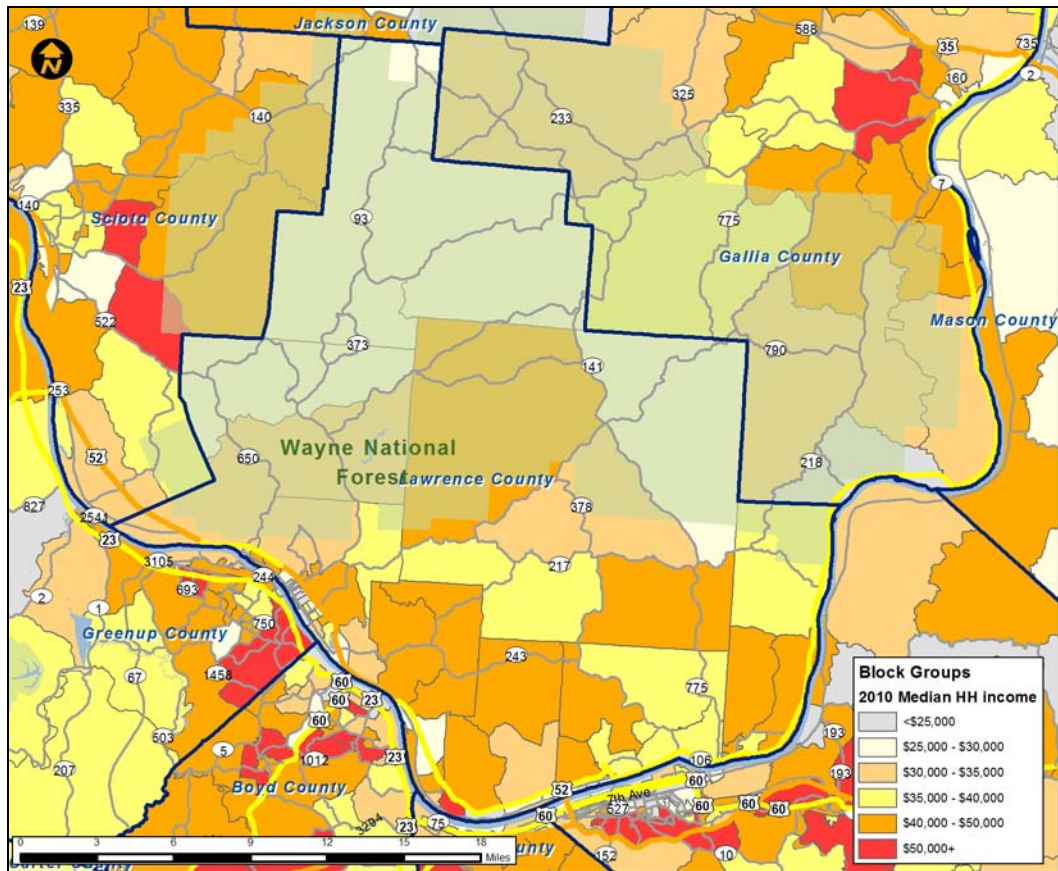
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,733	15.1%	3,308	13.3%	3,215	12.9%
\$10,000 TO \$19,999	5,033	20.4%	4,389	17.6%	4,271	17.1%
\$20,000 TO \$29,999	3,863	15.6%	3,659	14.7%	3,631	14.5%
\$30,000 TO \$39,999	3,433	13.9%	3,113	12.5%	3,089	12.4%
\$40,000 TO \$49,999	2,720	11.0%	2,846	11.4%	2,835	11.3%
\$50,000 TO \$59,999	1,978	8.0%	2,083	8.3%	2,116	8.5%
\$60,000 TO \$74,999	1,692	6.8%	2,160	8.7%	2,192	8.8%
\$75,000 TO \$99,999	1,375	5.6%	1,772	7.1%	1,851	7.4%
\$100,000 TO \$124,999	477	1.9%	890	3.6%	948	3.8%
\$125,000 TO \$149,999	193	0.8%	358	1.4%	411	1.6%
\$150,000 TO \$199,999	84	0.3%	190	0.8%	217	0.9%
\$200,000 & OVER	151	0.6%	191	0.8%	205	0.8%
TOTAL	24,732	100.0%	24,958	100.0%	24,979	100.0%
MEDIAN INCOME	\$29,318		\$33,609		\$34,445	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,818	18.0%	1,817	15.3%	1,906	14.9%
\$10,000 TO \$19,999	2,473	24.4%	2,480	20.8%	2,594	20.2%
\$20,000 TO \$29,999	1,784	17.6%	1,982	16.6%	2,119	16.5%
\$30,000 TO \$39,999	1,235	12.2%	1,465	12.3%	1,586	12.4%
\$40,000 TO \$49,999	831	8.2%	1,192	10.0%	1,292	10.1%
\$50,000 TO \$59,999	633	6.3%	745	6.2%	829	6.5%
\$60,000 TO \$74,999	600	5.9%	849	7.1%	915	7.1%
\$75,000 TO \$99,999	444	4.4%	736	6.2%	814	6.3%
\$100,000 TO \$124,999	126	1.2%	337	2.8%	387	3.0%
\$125,000 TO \$149,999	95	0.9%	119	1.0%	154	1.2%
\$150,000 TO \$199,999	20	0.2%	104	0.9%	117	0.9%
\$200,000 & OVER	66	0.7%	90	0.8%	106	0.8%
TOTAL	10,126	100.0%	11,916	100.0%	12,820	100.0%
MEDIAN INCOME	\$24,325		\$28,380		\$29,015	

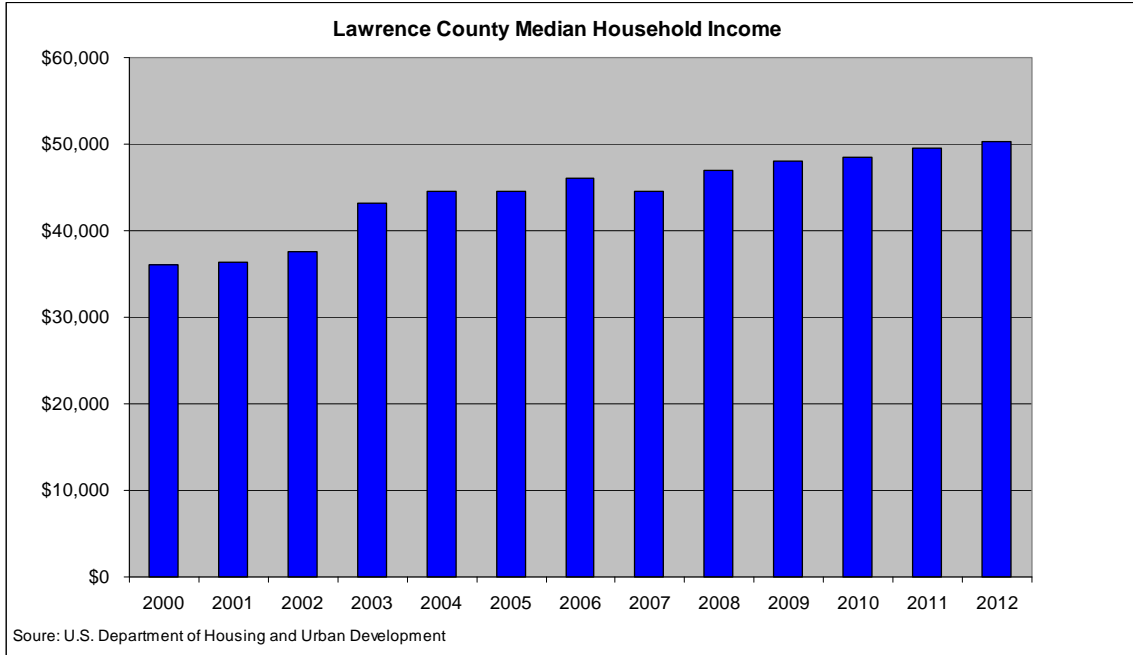
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$36,100	-
2001	\$36,300	0.6%
2002	\$37,600	3.6%
2003	\$43,200	14.9%
2004	\$44,600	3.2%
2005	\$44,600	0.0%
2006	\$46,100	3.4%
2007	\$44,500	-3.5%
2008	\$47,000	5.6%
2009	\$48,000	2.1%
2010	\$48,500	1.0%
2011	\$49,600	2.3%
2012	\$50,300	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Lawrence County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	928	337	265	153	55	1,738
\$10,000 TO \$19,999	586	501	342	174	165	1,769
\$20,000 TO \$29,999	255	264	204	93	99	916
\$30,000 TO \$39,999	142	234	163	136	61	736
\$40,000 TO \$49,999	74	103	79	83	65	405
\$50,000 TO \$59,999	35	83	84	48	31	280
\$60,000 TO \$74,999	27	42	38	32	27	164
\$75,000 TO \$99,999	25	38	24	28	18	132
\$100,000 TO \$124,999	7	17	9	11	7	51
\$125,000 TO \$149,999	4	11	3	3	3	24
\$150,000 TO \$199,999	0	1	1	0	2	4
\$200,000 & OVER	6	5	4	2	3	20
TOTAL	2,089	1,635	1,216	762	537	6,238

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,047	294	244	137	47	1,769
\$10,000 TO \$19,999	694	452	321	155	153	1,774
\$20,000 TO \$29,999	339	288	221	93	106	1,048
\$30,000 TO \$39,999	169	224	175	138	75	781
\$40,000 TO \$49,999	95	103	92	106	108	503
\$50,000 TO \$59,999	77	105	97	58	49	385
\$60,000 TO \$74,999	64	72	57	52	43	289
\$75,000 TO \$99,999	48	55	43	42	29	219
\$100,000 TO \$124,999	27	32	21	23	15	118
\$125,000 TO \$149,999	11	15	8	9	8	52
\$150,000 TO \$199,999	7	12	3	3	2	27
\$200,000 & OVER	9	8	4	3	3	28
TOTAL	2,588	1,661	1,285	820	637	6,992

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,036	268	231	127	49	1,711
\$10,000 TO \$19,999	697	413	299	148	149	1,706
\$20,000 TO \$29,999	337	283	210	89	103	1,022
\$30,000 TO \$39,999	166	211	175	136	78	766
\$40,000 TO \$49,999	94	98	94	109	111	506
\$50,000 TO \$59,999	88	102	100	58	50	398
\$60,000 TO \$74,999	67	75	56	56	44	298
\$75,000 TO \$99,999	56	55	46	45	32	235
\$100,000 TO \$124,999	28	34	21	22	14	118
\$125,000 TO \$149,999	14	18	10	12	8	61
\$150,000 TO \$199,999	9	11	5	3	4	33
\$200,000 & OVER	11	10	6	3	5	35
TOTAL	2,602	1,578	1,253	807	646	6,886

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Lawrence County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	500	65	32	3	11	611
\$10,000 TO \$19,999	297	130	11	10	3	450
\$20,000 TO \$29,999	91	80	23	0	7	202
\$30,000 TO \$39,999	55	61	25	0	11	152
\$40,000 TO \$49,999	16	50	13	3	11	93
\$50,000 TO \$59,999	26	12	0	0	5	43
\$60,000 TO \$74,999	11	15	14	7	8	53
\$75,000 TO \$99,999	12	13	5	5	3	37
\$100,000 TO \$124,999	2	4	1	3	1	11
\$125,000 TO \$149,999	4	5	2	1	1	13
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	4	3	2	0	0	9
TOTAL	1,018	437	127	31	59	1,672

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	626	65	38	3	11	743
\$10,000 TO \$19,999	398	147	15	13	5	578
\$20,000 TO \$29,999	148	111	38	1	9	307
\$30,000 TO \$39,999	71	65	35	0	23	195
\$40,000 TO \$49,999	25	53	18	6	43	145
\$50,000 TO \$59,999	63	14	2	2	12	93
\$60,000 TO \$74,999	30	28	23	13	11	105
\$75,000 TO \$99,999	25	23	13	10	6	76
\$100,000 TO \$124,999	14	13	4	5	3	40
\$125,000 TO \$149,999	5	4	1	2	2	15
\$150,000 TO \$199,999	5	7	1	1	0	15
\$200,000 & OVER	7	5	2	1	0	16
TOTAL	1,418	535	191	56	126	2,326

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	677	68	41	3	12	802
\$10,000 TO \$19,999	443	159	17	15	6	639
\$20,000 TO \$29,999	167	127	41	0	10	346
\$30,000 TO \$39,999	78	72	43	0	26	219
\$40,000 TO \$49,999	29	57	21	7	45	159
\$50,000 TO \$59,999	76	15	2	2	14	109
\$60,000 TO \$74,999	37	31	23	15	12	118
\$75,000 TO \$99,999	32	26	16	11	7	92
\$100,000 TO \$124,999	15	16	5	6	3	46
\$125,000 TO \$149,999	7	7	2	3	2	22
\$150,000 TO \$199,999	6	7	2	1	1	18
\$200,000 & OVER	8	7	3	1	0	20
TOTAL	1,576	593	216	64	139	2,588

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Lawrence County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	846	285	43	2	31	1,208
\$10,000 TO \$19,999	1,088	797	116	9	14	2,024
\$20,000 TO \$29,999	359	999	169	26	28	1,582
\$30,000 TO \$39,999	165	697	140	61	19	1,083
\$40,000 TO \$49,999	81	457	114	60	26	738
\$50,000 TO \$59,999	34	353	126	39	38	591
\$60,000 TO \$74,999	41	306	121	59	19	546
\$75,000 TO \$99,999	27	254	82	32	13	408
\$100,000 TO \$124,999	7	68	27	10	3	116
\$125,000 TO \$149,999	5	52	16	8	1	83
\$150,000 TO \$199,999	1	15	4	0	0	20
\$200,000 & OVER	5	33	14	4	1	57
TOTAL	2,660	4,317	971	312	194	8,454

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	803	207	38	1	26	1,075
\$10,000 TO \$19,999	1,103	665	116	8	12	1,902
\$20,000 TO \$29,999	449	978	193	26	28	1,674
\$30,000 TO \$39,999	250	735	168	81	35	1,270
\$40,000 TO \$49,999	142	645	162	69	30	1,047
\$50,000 TO \$59,999	44	351	160	41	56	652
\$60,000 TO \$74,999	69	395	178	79	21	744
\$75,000 TO \$99,999	67	355	155	65	18	660
\$100,000 TO \$124,999	25	169	66	27	9	297
\$125,000 TO \$149,999	7	60	28	8	2	104
\$150,000 TO \$199,999	9	52	21	6	1	89
\$200,000 & OVER	9	42	18	5	1	74
TOTAL	2,976	4,654	1,302	417	240	9,590

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	834	201	40	3	26	1,104
\$10,000 TO \$19,999	1,150	664	120	9	12	1,955
\$20,000 TO \$29,999	489	1,019	208	31	26	1,774
\$30,000 TO \$39,999	269	773	191	93	40	1,368
\$40,000 TO \$49,999	157	698	173	72	33	1,133
\$50,000 TO \$59,999	50	383	177	50	60	720
\$60,000 TO \$74,999	75	417	198	86	22	798
\$75,000 TO \$99,999	74	370	182	73	22	722
\$100,000 TO \$124,999	30	183	83	35	10	342
\$125,000 TO \$149,999	10	73	33	11	6	133
\$150,000 TO \$199,999	10	58	24	6	1	99
\$200,000 & OVER	12	46	20	6	2	86
TOTAL	3,160	4,886	1,448	477	262	10,232

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Lawrence County Site PMA is based primarily in three sectors. Retail Trade (which comprises 18.3%), Health Care & Social Assistance and Educational Services comprise nearly 49% of the Site PMA labor force. Employment in the Lawrence County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	0.5%	47	0.4%	6.7
MINING	1	0.1%	1	0.0%	1.0
UTILITIES	7	0.5%	43	0.3%	6.1
CONSTRUCTION	98	6.5%	530	4.0%	5.4
MANUFACTURING	42	2.8%	423	3.2%	10.1
WHOLESALE TRADE	60	4.0%	677	5.1%	11.3
RETAIL TRADE	250	16.6%	2,417	18.3%	9.7
TRANSPORTATION & WAREHOUSING	50	3.3%	613	4.6%	12.3
INFORMATION	27	1.8%	203	1.5%	7.5
FINANCE & INSURANCE	81	5.4%	346	2.6%	4.3
REAL ESTATE & RENTAL & LEASING	54	3.6%	157	1.2%	2.9
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	85	5.6%	420	3.2%	4.9
MANAGEMENT OF COMPANIES & ENTERPRISES	0	0.0%	0	0.0%	0.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	44	2.9%	185	1.4%	4.2
EDUCATIONAL SERVICES	62	4.1%	1,910	14.4%	30.8
HEALTH CARE & SOCIAL ASSISTANCE	133	8.8%	2,110	16.0%	15.9
ARTS, ENTERTAINMENT & RECREATION	21	1.4%	57	0.4%	2.7
ACCOMMODATION & FOOD SERVICES	88	5.8%	1,007	7.6%	11.4
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	283	18.8%	944	7.1%	3.3
PUBLIC ADMINISTRATION	103	6.8%	1,125	8.5%	10.9
NONCLASSIFIABLE	12	0.8%	9	0.1%	0.8
TOTAL	1,508	100.0%	13,224	100.0%	8.8

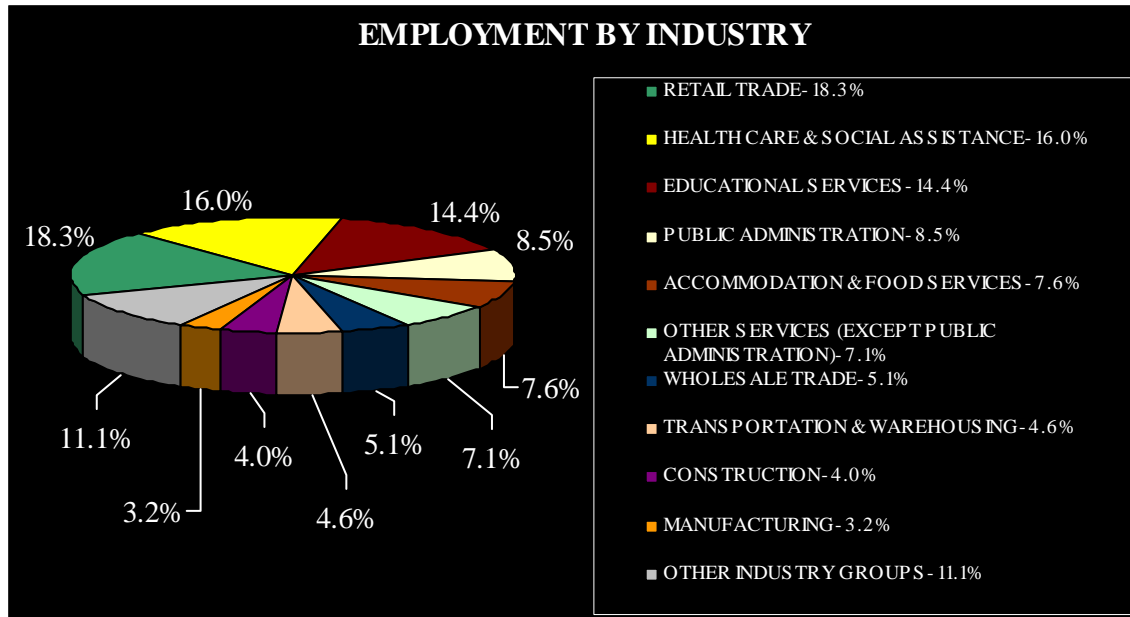
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

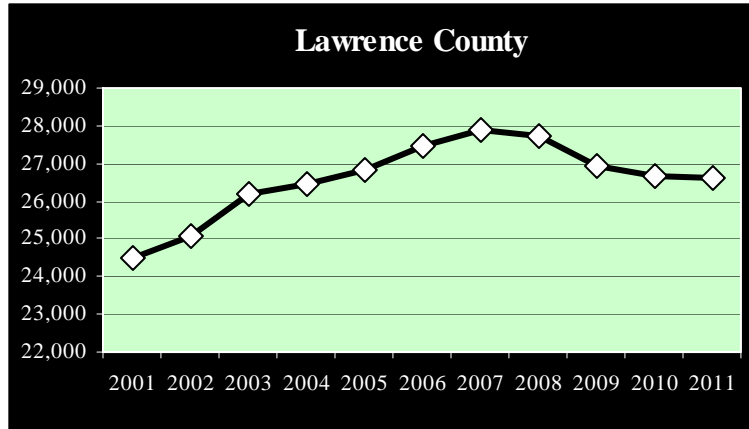
Excluding 2011, the employment base has declined by 3.0% over the past five years in Lawrence County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Lawrence County, Ohio and the United States.

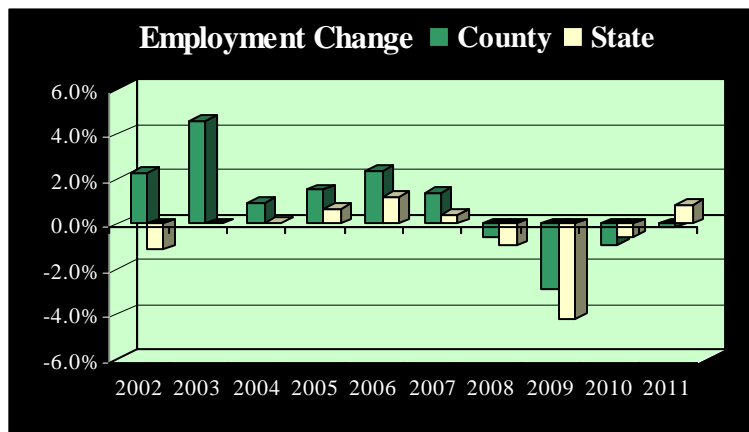
YEAR	TOTAL EMPLOYMENT					
	LAWRENCE COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	24,510	-	5,566,735	-	138,241,767	-
2002	25,062	2.3%	5,503,109	-1.1%	137,936,674	-0.2%
2003	26,201	4.5%	5,498,936	-0.1%	138,386,944	0.3%
2004	26,446	0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	26,847	1.5%	5,537,419	0.6%	142,328,023	1.7%
2006	27,486	2.4%	5,602,764	1.2%	144,990,053	1.9%
2007	27,868	1.4%	5,626,086	0.4%	146,397,565	1.0%
2008	27,714	-0.6%	5,570,514	-1.0%	146,068,942	-0.2%
2009	26,918	-2.9%	5,334,774	-4.2%	140,721,692	-3.7%
2010	26,668	-0.9%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	26,621	-0.2%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



The following table illustrates the percent change in employment for Lawrence County and Ohio.

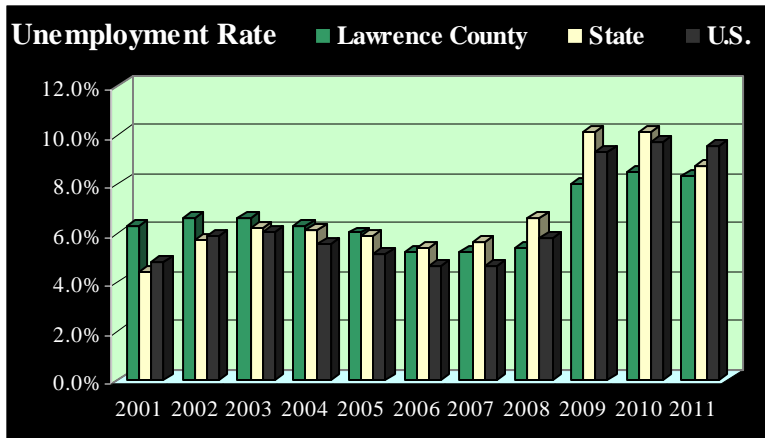


Unemployment rates for Lawrence County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	LAWRENCE COUNTY	OHIO	UNITED STATES
2001	6.3%	4.4%	4.8%
2002	6.6%	5.7%	5.8%
2003	6.6%	6.2%	6.0%
2004	6.3%	6.1%	5.6%
2005	6.0%	5.9%	5.2%
2006	5.2%	5.4%	4.7%
2007	5.2%	5.6%	4.7%
2008	5.4%	6.6%	5.8%
2009	8.0%	10.1%	9.3%
2010	8.5%	10.1%	9.7%
2011*	8.4%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics

*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Lawrence County.

IN-PLACE EMPLOYMENT LAWRENCE COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	11,893	-	-
2002	11,756	-137	-1.2%
2003	11,850	94	0.8%
2004	12,251	401	3.4%
2005	12,207	-44	-0.4%
2006	12,757	550	4.5%
2007	12,760	3	0.0%
2008	12,826	66	0.5%
2009	12,307	-519	-4.0%
2010	12,360	53	0.4%
2011*	12,337	-23	-0.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Lawrence County to be 46.3% of the total Lawrence County employment.

The 10 largest employers in Lawrence County comprise a total of more than 2,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
LAWRENCE COUNTY	GOVERNMENT	530
LIEBERT CORP./ EMERSON ELECTRIC	MANUFACTURING	336
ROCK HILL LOCAL SCHOOLS	EDUCATION	262
SOUTH POINT LOCAL SCHOOLS	EDUCATION	230
JO-LIN HEALTH CENTER	HEALTH CARE	200
MCGINNIS INC.	MANUFACTURING	192
OHIO UNIVERSITY	EDUCATION	190
IRONTON CITY SCHOOLS	EDUCATION	180
SUNOCO CHEMICALS	MANUFACTURING	139
SUPERIOR MARINE	MANUFACTURING	130
TOTAL		2,389

Source: Lawrence Economic Development Corporation, 2011

According to Viviane Khounlavong-Vallence, assistant director of the Lawrence Economic Development Corporation (LEDC), the economy of Lawrence County is currently stable. There have been new employment opportunities in the county this past year. Progress of the county is on track and expected to hit higher marks in the near future. However, the lingering effects of the national recession and the resulting funding cuts from state and federal sources have resulted in the Lawrence County schools to resort to layoffs, reduced wages and leaving vacated positions unfilled to balance their budgets. Wayne National Forest occupies more than 25% of land in the county and is a source of income from tourism.

Several expansions were recently completed or are underway. Chatham Steel opened a new facility in the county in 2011 and increased their employee count to 60. Engines Inc., a rail car machining and fabrication company, will be expanding their facility in South Point. They estimate 30 new employees will be hired. Over the new two years Liebert Corporation, owned by Emerson Power, projects the hiring of 121 new employees.

Several smaller support manufacturing companies have been adding employees. Barge painting and rehab facilities have hired over 100 workers in the past two years. Ms. Khounlavong-Vallence noted it is possible barge manufacturing may begin in Lawrence county if current studies show that the labor force can provide sufficient skilled labor.

There are several industrial parks along the Ohio River where development is currently popular: Hanging Rock Industrial Site has been the location of recent upgrades to the water/sewer system, and the site now has full access to all utilities. There have been data upgrades to the fiber optic lines at the three industrial areas.

The Point Industrial Park in South Point encompasses more than 500 acres of flat land with 7.0 miles of rail and 3,400 feet of Ohio River frontage. The park also has existing infrastructure in place with prepared large and small tracts ready for development. In February 2012, the LEDC announced an upcoming multimillion dollar expansion of the intermodal facility there that will allow product transfer from river to rail to truck. The construction contract of a 30,000-square-foot industrial facility with a 10-ton crane was just awarded. Two other buildings at Point Industrial Park are either completed or close to being finished. R&W Rentals took possession of a 3,000-square-foot facility, and a 6,250-square-foot light manufacturing building is being constructed in anticipation of luring an undisclosed company the county has been courting.

The biggest news in southern Appalachia is February Feb 2012 announcement of a new steel mill in Scioto County at Franklin Furnace on the border of Lawrence County. The new steel mill is estimated to break ground in 2012 and will provide material for the environmental and defense sectors, and is projected to bring 250 to 1,000 more jobs to the region.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	18,494	74.8%	18,091	72.4%
RENTER-OCCUPIED	6,238	25.2%	6,883	27.6%
TOTAL-OCCUPIED UNITS*	24,732	91.0%	24,974	100.0%
FOR RENT	720	29.3%	527	20.0%
RENTED, NOT OCCUPIED	N/A	N/A	39	1.5%
FOR SALE ONLY	542	22.1%	310	11.8%
SOLD, NOT OCCUPIED	N/A	N/A	153	5.8%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	188	12.9%	284	10.8%
ALL OTHER VACANTS	689	28.0%	1,316	50.1%
TOTAL VACANT UNITS	2,457	9.0%	2,629	9.5%
TOTAL	27,189	100.0%	27,603	100.0%
SUBSTANDARD UNITS**	195	0.8%	87	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	18,494	74.8%	18,358	136	0.7%
	RENTER-OCCUPIED	6,238	25.2%	6,179	59	0.9%
	TOTAL	24,732	100.0%	24,537	195	0.8%
2010 (ACS)	OWNER-OCCUPIED	18,085	73.4%	18,035	50	0.3%
	RENTER-OCCUPIED	6,546	26.6%	6,509	37	0.6%
	TOTAL	24,631	100.0%	24,544	87	0.4%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	374	2.1%	188	2.9%
2000 TO 2004	,1301	7.2%	390	6.0%
1990 TO 1999	2,979	16.5%	803	12.3%
1980 TO 1989	2,255	12.5%	802	12.3%
1970 TO 1979	3,246	17.9%	1,459	22.3%
1960 TO 1969	2,332	12.9%	615	9.4%
1950 TO 1959	2,247	12.4%	943	14.4%
1940 TO 1949	946	5.2%	368	5.6%
1939 OR EARLIER	2,405	13.3%	978	14.9%
TOTAL	18,085	100.0%	6,546	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	18,354	74.2%	18,532	75.2%
2 TO 4	1,387	5.6%	1,414	5.7%
5 TO 19	475	1.9%	548	2.2%
20 TO 49	116	0.5%	66	0.3%
50 OR MORE	226	0.9%	335	1.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,174	16.9%	3,736	15.2%
TOTAL	24,732	100.0%	24,631	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	18,511	74.8%	18,085	73.4%
0.50 OR LESS OCCUPANTS PER ROOM	13,678	73.9%	14,183	78.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	4,622	25.0%	3,668	20.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	146	0.8%	198	1.1%
1.51 TO 2.00 OCCUPANTS PER ROOM	48	0.3%	36	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	17	0.1%	0	0.0%
RENTER-OCCUPIED	6,221	25.2%	6,546	26.6%
0.50 OR LESS OCCUPANTS PER ROOM	3,901	62.7%	4,491	68.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,063	33.2%	1,914	29.2%
1.01 TO 1.50 OCCUPANTS PER ROOM	192	3.1%	84	1.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	47	0.8%	37	0.6%
2.01 OR MORE OCCUPANTS PER ROOM	18	0.3%	20	0.3%
TOTAL	24,732	100.0%	24,631	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
LAWRENCE COUNTY	29.6%	30.5%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – LAWRENCE COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	113	26	16	29	35	19	13	32	5	10
UNITS IN SINGLE-FAMILY STRUCTURES	12	12	16	17	27	19	11	6	5	8
UNITS IN ALL MULTI-FAMILY STRUCTURES	101	14	0	12	8	0	2	26	0	2
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	10	14	0	0	4	0	2	26	0	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	6	4	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	91	0	0	6	0	0	0	0	0	0



		LAWRENCE COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,372
	LESS THAN 20.0 PERCENT	0	
	20.0 TO 24.9 PERCENT	53	
	25.0 TO 29.9 PERCENT	36	
	30.0 TO 34.9 PERCENT	84	
	35.0 PERCENT OR MORE	804	
	NOT COMPUTED	395	
\$10,000 TO \$19,999:			1,747
	LESS THAN 20.0 PERCENT	71	
	20.0 TO 24.9 PERCENT	61	
	25.0 TO 29.9 PERCENT	171	
	30.0 TO 34.9 PERCENT	187	
	35.0 PERCENT OR MORE	915	
	NOT COMPUTED	342	
\$20,000 TO \$34,999:			1,474
	LESS THAN 20.0 PERCENT	304	
	20.0 TO 24.9 PERCENT	329	
	25.0 TO 29.9 PERCENT	298	
	30.0 TO 34.9 PERCENT	154	
	35.0 PERCENT OR MORE	249	
	NOT COMPUTED	140	
\$35,000 TO \$49,999:			1034
	LESS THAN 20.0 PERCENT	746	
	20.0 TO 24.9 PERCENT	150	
	25.0 TO 29.9 PERCENT	31	
	30.0 TO 34.9 PERCENT	32	
	35.0 PERCENT OR MORE	28	
	NOT COMPUTED	47	
\$50,000 TO \$74,999:			619
	LESS THAN 20.0 PERCENT	556	
	20.0 TO 24.9 PERCENT	15	
	25.0 TO 29.9 PERCENT	12	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	36	
\$75,000 TO \$99,999:			235
	LESS THAN 20.0 PERCENT	212	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	23	
\$100,000 OR MORE:			65
	LESS THAN 20.0 PERCENT	61	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	4	
TOTAL			6,546

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Lawrence County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	13	230	10	95.7%
TAX CREDIT	4	172	2	98.8%
GOVERNMENT-SUBSIDIZED	12	598	4	99.3%
TOTAL	29	1,000	16	98.4%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	48	20.9%	0	0.0%	\$504
TWO-BEDROOM	1.0	52	22.6%	0	0.0%	\$602
TWO-BEDROOM	1.5	114	49.6%	7	6.1%	\$858
THREE-BEDROOM	1.0	2	0.9%	0	0.0%	\$748
THREE-BEDROOM	1.5	12	5.2%	1	8.3%	\$749
THREE-BEDROOM	2.0	1	0.4%	1	100.0%	\$874
FOUR-BEDROOM	2.0	1	0.4%	1	100.0%	\$877
TOTAL MARKET RATE		230	100.0%	10	4.3%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	42	24.4%	0	0.0%	\$472
TWO-BEDROOM	1.0	65	37.8%	2	3.1%	\$608
TWO-BEDROOM	1.5	19	11.0%	0	0.0%	\$587
THREE-BEDROOM	1.5	46	26.7%	0	0.0%	\$650
TOTAL TAX CREDIT		172	100.0%	2	1.2%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	12	2.0%	0	0.0%	N/A
ONE-BEDROOM	1.0	346	57.9%	1	0.3%	N/A
TWO-BEDROOM	1.0	123	20.6%	1	0.8%	N/A
TWO-BEDROOM	2.0	29	4.8%	0	0.0%	N/A
THREE-BEDROOM	1.0	46	7.7%	2	4.3%	N/A
THREE-BEDROOM	1.5	15	2.5%	0	0.0%	N/A
FOUR-BEDROOM	1.0	18	3.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	7	1.2%	0	0.0%	N/A
FIVE-BEDROOM	2.0	2	0.3%	0	0.0%	N/A
TOTAL TAX CREDIT		598	100.0%	4	0.7%	-
GRAND TOTAL		1,000	-	16	1.6%	

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	50	0.0%
1960 TO 1969	242	1.7%
1970 TO 1979	454	1.3%
1980 TO 1989	36	0.0%
1990 TO 1999	82	2.4%
2000 TO 2004	104	2.9%
2005 TO 2009	32	3.1%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,000	1.6%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	20	0.0%
B+	3	25	12.0%
B-	2	48	4.2%
C+	4	73	4.1%
C	3	64	3.1%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	30	0.0%
B+	2	92	2.2%
B	1	50	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	1	29	0.0%
B-	3	167	0.6%
C+	2	190	0.0%
C	6	212	1.4%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	45	607	15	97.5%
SENIOR (AGE 55+)	10	393	1	99.7%
TOTAL	55	1,000	16	98.4%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	598	4	99.3%
40% - 60% AMHI (TAX CREDIT)	172	2	98.8%
0-60% AMHI (ALL AFFORDABLE)	770	6	99.2%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	307	1	99.7%
40% - 60% AMHI (TAX CREDIT: 55+)	50	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	357	1	99.7%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Lawrence County at this time. It should be noted that Lawrence Village Apartments, an existing government-subsidized community, received Tax Credits in 2011 to undergo renovations. However, the project-based Section 8 HAP subsidy will remain following renovations.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Lawrence County is \$93,517. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$93,517 home is \$652, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$93,517
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$88,841
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$477
ESTIMATED TAXES AND INSURANCE*	\$119
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$56
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$652

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

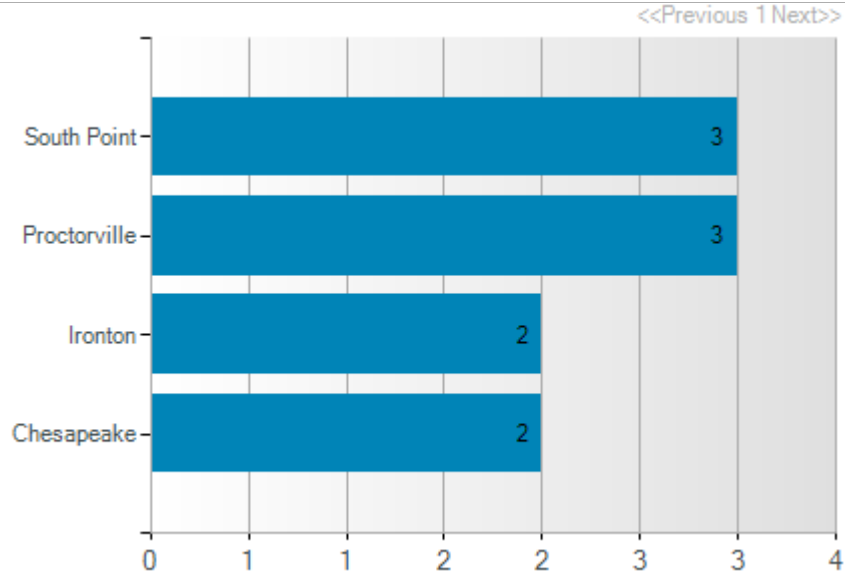
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	1
MEDIAN SALES PRICE	\$28,000
MEDIAN SQUARE FOOTAGE	960
MEDIAN YEAR BUILT	2007
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

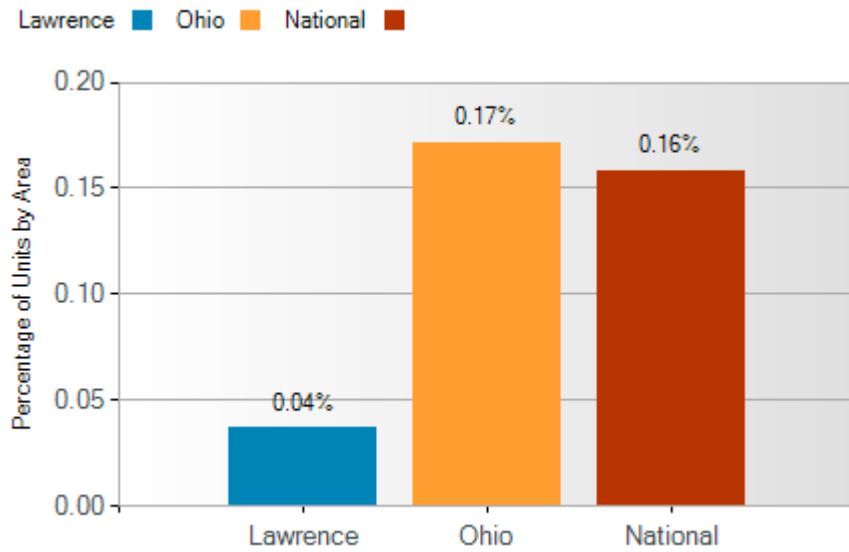
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Lawrence County, OH



Geographical Comparison - Lawrence County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$14,120	\$17,650	\$21,180	\$28,240	\$15,120	\$18,890	\$22,670	\$30,230
TWO-PERSON	\$16,120	\$20,150	\$24,180	\$32,240	\$17,260	\$21,570	\$25,880	\$34,510
THREE-PERSON	\$18,120	\$22,650	\$27,180	\$36,240	\$19,400	\$24,250	\$29,090	\$38,790
FOUR-PERSON	\$20,120	\$25,150	\$30,780	\$40,240	\$21,540	\$26,920	\$32,950	\$43,070
FIVE-PERSON	\$21,760	\$27,200	\$32,640	\$43,520	\$23,290	\$29,110	\$34,940	\$46,580
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$50,300				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$53,900			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$21,760	3,727	\$0	\$23,290	3,753	0.7%
41% - 60% AMHI	\$21,761	\$32,640	1,069	\$23,291	\$34,940	1,063	-0.6%
61% - 80% AMHI	\$32,641	\$43,520	752	\$34,941	\$46,580	720	-4.3%
OVER 80% AMHI	\$43,521	NO LIMIT	1,444	\$46,581	NO LIMIT	1,351	-6.4%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$21,760	4,614	\$0	\$23,290	4,928	6.8%
41% - 60% AMHI	\$21,761	\$32,640	2,767	\$23,291	\$34,940	2,898	4.7%
61% - 80% AMHI	\$32,641	\$43,520	2,541	\$34,941	\$46,580	2,707	6.5%
OVER 80% AMHI	\$43,521	NO LIMIT	8,045	\$46,581	NO LIMIT	7,558	-6.1%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$21,760	8,341	\$0	\$23,290	8,681	4.1%
41% - 60% AMHI	\$21,761	\$32,640	3,836	\$23,291	\$34,940	3,961	3.3%
61% - 80% AMHI	\$32,641	\$43,520	3,293	\$34,941	\$46,580	3,427	4.1%
OVER 80% AMHI	\$43,521	NO LIMIT	9,489	\$46,581	NO LIMIT	8,909	-6.1%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$16,120	1,097	\$0	\$17,260	1,266	15.4%
41% - 60% AMHI	\$16,121	\$24,180	352	\$17,261	\$25,880	378	7.4%
61% - 80% AMHI	\$24,181	\$32,240	223	\$25,881	\$34,510	241	8.1%
OVER 80% AMHI	\$32,241	NO LIMIT	656	\$34,511	NO LIMIT	704	7.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$16,120	2,239	\$0	\$17,260	2,523	12.7%
41% - 60% AMHI	\$16,121	\$24,180	1,438	\$17,261	\$25,880	1,578	9.7%
61% - 80% AMHI	\$24,181	\$32,240	1,258	\$25,881	\$34,510	1,347	7.1%
OVER 80% AMHI	\$32,241	NO LIMIT	4,652	\$34,511	NO LIMIT	4,784	2.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$16,120	3,336	\$0	\$17,260	3,789	13.6%
41% - 60% AMHI	\$16,121	\$24,180	1,790	\$17,261	\$25,880	1,956	9.3%
61% - 80% AMHI	\$24,181	\$32,240	1,481	\$25,881	\$34,510	1,588	7.2%
OVER 80% AMHI	\$32,241	NO LIMIT	5,308	\$34,511	NO LIMIT	5,488	3.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$27,200	3,094	\$0	\$29,110	2,951	-4.6%
SENIOR (AGE 62+)	\$0	\$20,150	1,048	\$0	\$21,570	1,201	14.6%
ALL	\$0	\$27,200	4,297	\$0	\$29,110	4,348	1.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
	(598 + 0 HCV)		(770 + 0 HCV*)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	598	172	770
Number of Income-Eligible Renter Households	4,297	1,069	4,796
Existing Affordable Housing Penetration Rate – 2012	= 13.9%	= 16.1%	= 16.1%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	307	50	357
Number of Income-Eligible Renter Households	1,048	352	1,449
Penetration Rate – 2012	= 29.3%	= 14.2%	= 24.6%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
	(598 + 0 HCV)		(770 + 0 HCV*)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	598	172	770
Number of Income-Eligible Renter Households	4,348	1,063	4,816
Existing Affordable Housing Penetration Rate – 2017	= 13.8%	= 16.2%	= 16.0%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	307	50	357
Number of Income-Eligible Renter Households	1,201	378	1,644
Penetration Rate – 2017	= 25.6%	= 13.2%	= 21.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	3,699	741	3,750	894
41%-60% AMHI (TAX CREDIT)	897	302	891	13.2

J. OVERVIEW AND INTERVIEWS

Lawrence County is the southernmost county in Ohio and is adjacent to the Ohio River. The city of Ironton has a population of 11,129 and is the county seat. The city of Ironton is located 20 miles northwest of Huntington, West Virginia, 116 miles south of Columbus and 150 miles east of Cincinnati.

The majority of the county's population is located along the Ohio River. The northern portion of Lawrence County consists of Dean State Forest, with very few scattered single-homes found along highway corridors.

U.S. Highway 52 and State Route 7 are located alongside the river and serve as the county's major highways. Interstate 64, located in West Virginia just south of the river is utilized by many Lawrence County residents. Other major roadways in Lawrence County include State Route 93, State Route 775 and State Route 243.

Due to the county's proximity to Huntington, West Virginia, a large number of Lawrence County residents find employment in Huntington, which is home to Marshall University.

The village of South Point and the Census designated area of Burlington are both immediately across the river from Huntington and have populations of less than 4,000 each. Coal Grove, with a population just over 2,000 residents, is located just across the river from Ashland, Kentucky and is bordered to the north by Ironton.

Other villages in Lawrence County include Athalia, Hanging Rock, Chesapeake and Proctorville. None of these communities have populations exceeding 1,000 residents.

Due to portions of the county's proximity to both Ashland, Kentucky and Huntington, West Virginia, some community services are found in these larger metropolitan areas.

A primary care center is located in Ironton, and Our Lady of Bellfonte Hospital is located approximately 3.7 miles south in Russell, Kentucky. St. Mary's Medical Center is located just across the river in downtown Huntington, which is utilized by residents of South Point, Chesapeake, Proctorville and Athalia.

Senior centers can be found in both South Point and Ironton.

Lawrence County has seven school districts; in total there are nine elementary schools, five middle schools and five high schools. A Roman Catholic private - school is located in Ironton and offers K-12 schooling. Higher education in Lawrence County is provided at Ohio University Southern branch in Ironton and at the Tri-State Bible College in South Point.

Ashland Community College is located in neighboring Ashland, Kentucky and Marshall University has a large campus in Huntington.

The city of Ironton has several single-family homes more than 50 years old in poor to satisfactory condition. Most residential areas of Ironton have some single-family homes in good condition. There are two housing high-rises in Ironton, which are operated by the Ironton Metropolitan Housing and service both families and seniors. Four other larger Public Housing communities are located in Ironton, all built in the 1970s. Additional low-income Tax Credit and Section 8 housing in Ironton are generally less than 30 years old and in satisfactory to excellent condition. Some conventional market-rate housing is also located in Ironton; in general, these properties are more than 30 years old and in fair to satisfactory condition.

Manufactured home communities are located farther south along the Ohio River, in the outlying communities of Burlington and South Point and are generally in poor to satisfactory condition. Burlington and South Point also have several 12- to 20-unit market-rate properties, with some properties built in the last 10 years. It appears this area has become a desirable place to rent a property and commute to neighboring Huntington for work. Rental rates are generally lower across the river in Ohio, which adds appeal for additional housing. Low-income properties for both seniors and family can be found in these communities and are generally in satisfactory to good condition. Additional single-family and manufactured homes can be found farther east along the Ohio River and are generally more than 50 years old in poor to fair condition. The area beyond the Ohio River corridor provides almost no rental opportunities and generally consists of single-family homes in fair to satisfactory condition along various State Route corridors.

According to representatives with the city of Ironton, the decline of the steel manufacturing industry has significantly affected the housing market in Ironton. The number of Public Housing units has helped to alleviate the housing shortage of low-income households of Ironton, but they stated the area is in need of additional housing. Particularly, larger family units consisting of three or more bedrooms would be successfully leased-up in the area. South Point and Burlington have experienced a significant influx of conventional market-rate units and appears it would be a suitable location for additional low-income housing as well. It is believed that families and seniors would benefit if additional housing were built in the southern portion of the Ohio River corridor in Lawrence County.

19. Mahoning County

A. GENERAL DESCRIPTION

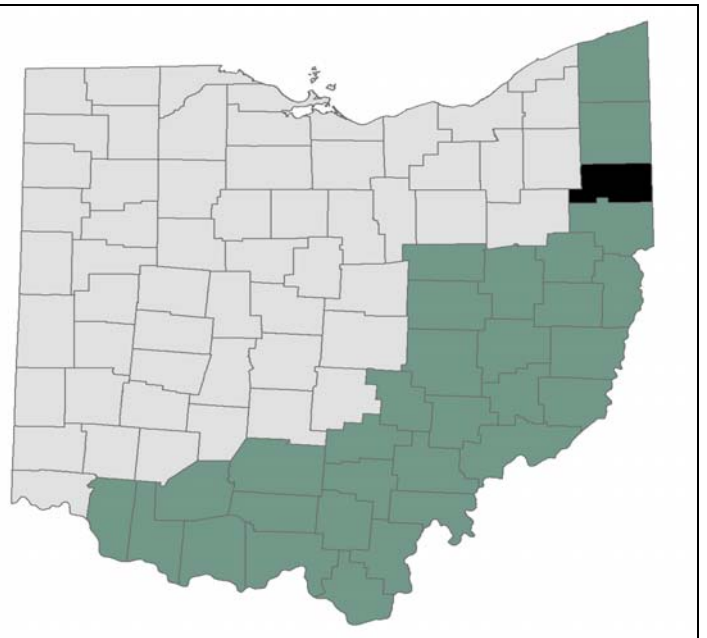
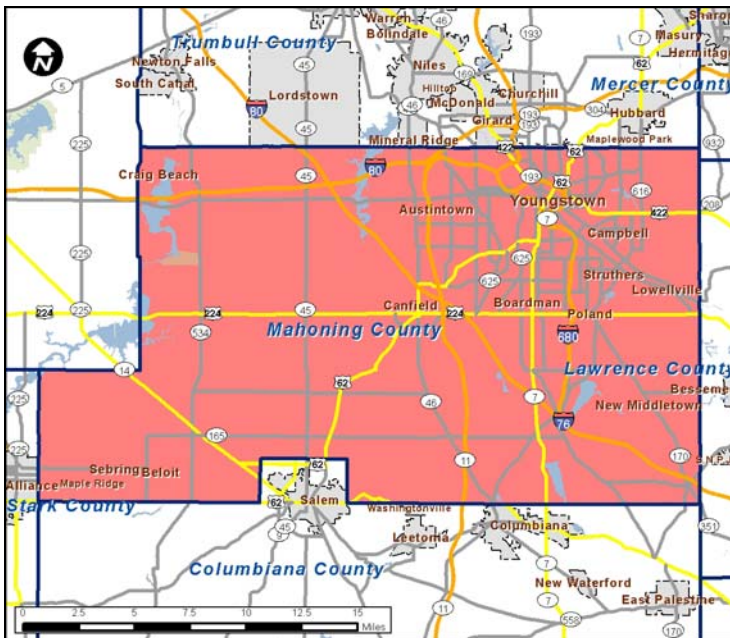
County Seat: Youngstown
County Size: 415.3 square miles

2000 (Census) Population: 257,552
2010 (Census) Population: 238,823
Population Change: -18,729 (-7.3%)

2000 (Census) Households: 102,586
2010 (Census) Households: 98,712
Household Change: -3,874 (-3.8%)

2000 (Census) Median Household Income: \$35,235
2010 (American Community Survey) Median Household Income: \$40,123
Income Change: +\$4,888 (13.9%)

2000 (Census) Median Home Value: \$79,900
2010 (American Community Survey) Median Home Value: \$98,400
Home Value Change: +\$18,500 (23.2%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

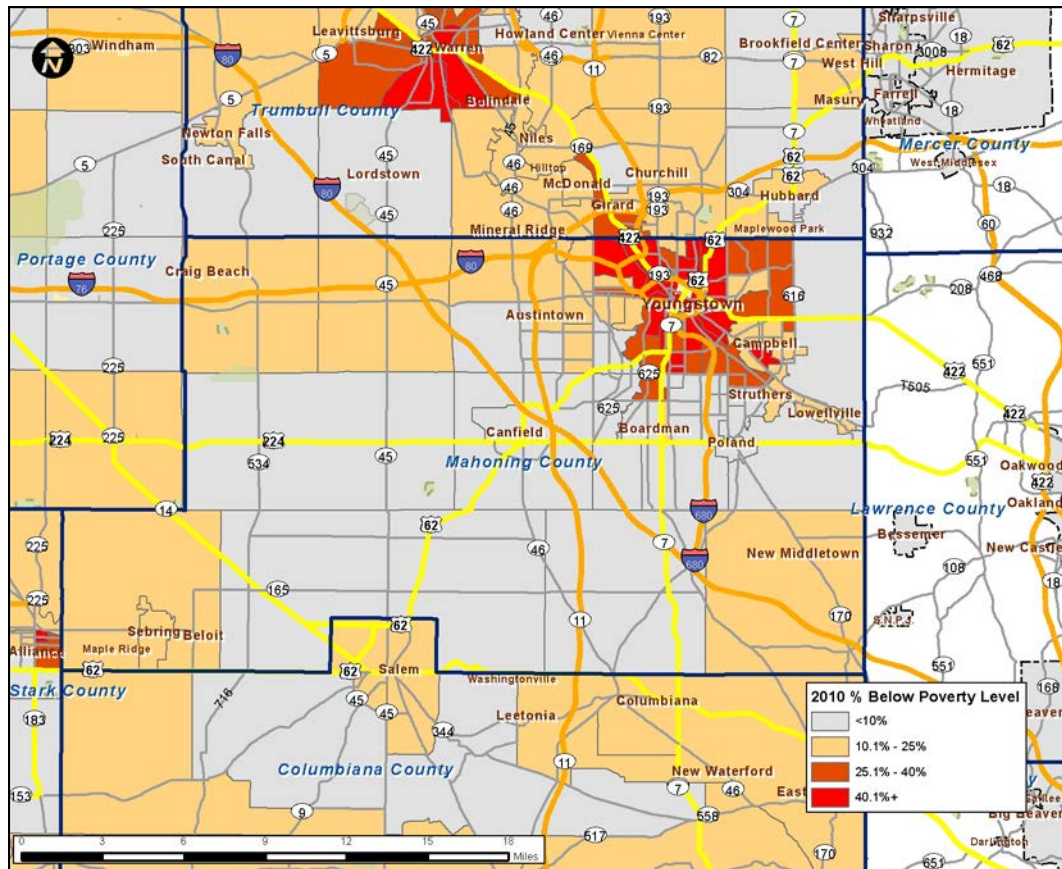
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	257,552	238,823	237,339	231,947
	POPULATION CHANGE	-	-18,729	-1,484	-5,392
	PERCENT CHANGE	-	-7.3%	-0.6%	-2.3%
COUNTY SEAT: YOUNGSTOWN	POPULATION	82,026	66,980	66,396	66,335
	POPULATION CHANGE	-	-15,046	-584	-61
	PERCENT CHANGE	-	-18.3%	-0.9%	-0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	31,328	12.5%	38,979	16.6%
POPULATION NOT LIVING IN POVERTY	219,214	87.5%	196,020	83.4%
TOTAL	250,542	100.0%	234,999	100.0%

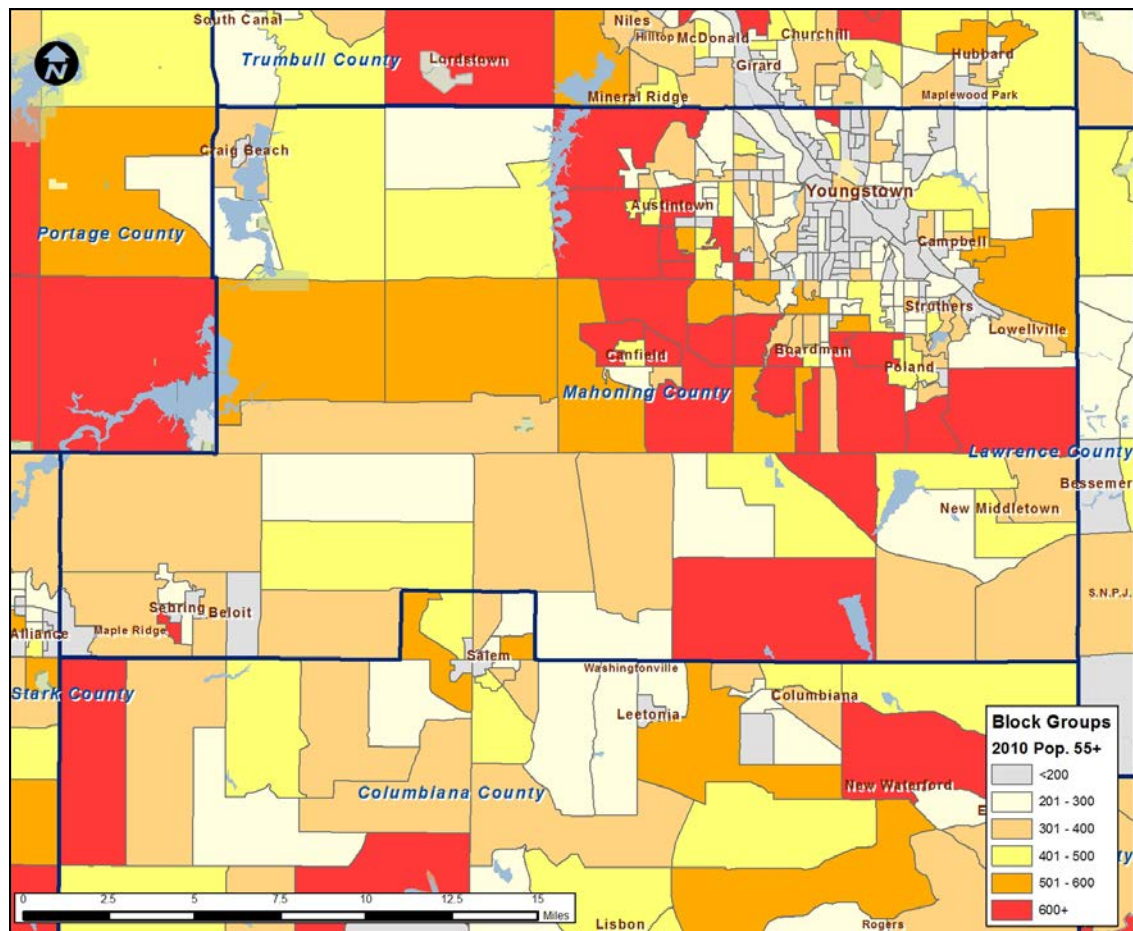
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	67,878	26.4%	57,765	24.2%	53,634	23.1%	-4,131	-7.2%
20 TO 24	14,810	5.8%	13,739	5.8%	12,804	5.5%	-935	-6.8%
25 TO 34	29,626	11.5%	25,845	10.8%	25,481	11.0%	-364	-1.4%
35 TO 44	38,417	14.9%	28,408	11.9%	25,777	11.1%	-2,631	-9.3%
45 TO 54	37,187	14.4%	36,598	15.3%	31,306	13.5%	-5,292	-14.5%
55 TO 64	23,905	9.3%	33,766	14.1%	35,427	15.3%	1,661	4.9%
65 TO 74	22,750	8.8%	19,931	8.3%	24,625	10.6%	4,694	23.6%
75 & OVER	22,979	8.9%	22,771	9.5%	22,893	9.9%	122	0.5%
TOTAL	257,552	100.0%	238,823	100.0%	231,947	100.0%	-6,876	-2.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

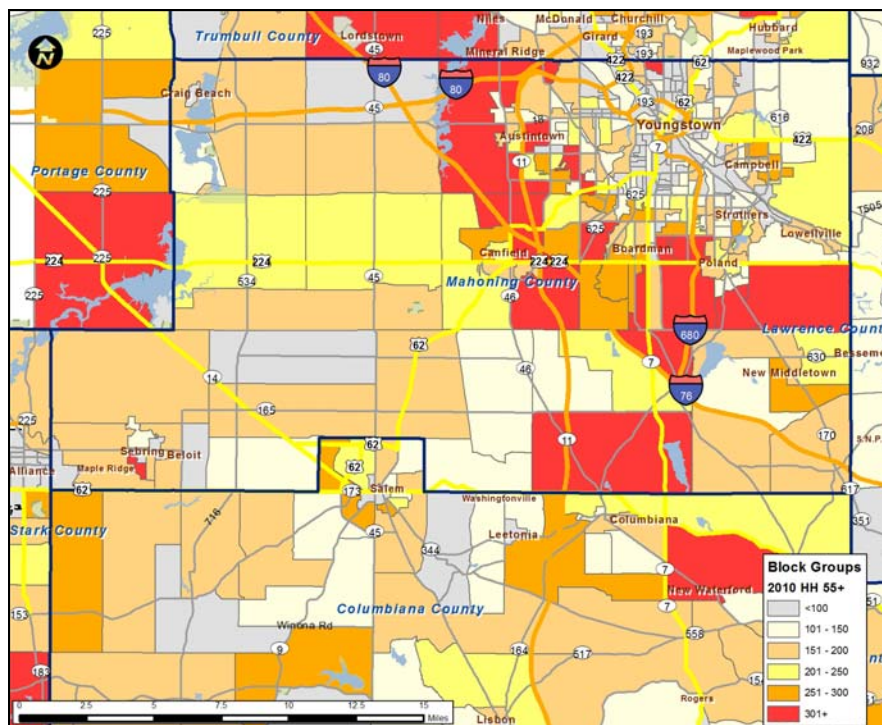
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	102,586	98,712	98,278	96,978
	HOUSEHOLD CHANGE	-	-3,874	-434	-1,300
	PERCENT CHANGE	-	-3.8%	-0.4%	-1.3%
COUNTY SEAT: YOUNGSTOWN	HOUSEHOLD	32,177	26,838	26,616	26,629
	HOUSEHOLD CHANGE	-	-5,339	-222	13
	PERCENT CHANGE	-	-16.6%	-0.8%	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	4096	4.0%	3,345	3.4%	3171	3.3%	-174	-5.2%
25 TO 34	13,036	12.7%	11,349	11.5%	11,946	12.3%	597	5.3%
35 TO 44	20,363	19.8%	14,800	15.0%	14,597	15.1%	-203	-1.4%
45 TO 54	21,177	20.6%	20,486	20.8%	16,050	16.6%	-4,436	-21.7%
55 TO 64	14,199	13.8%	20,477	20.7%	20,346	21.0%	-131	-0.6%
65 TO 74	14,733	14.4%	12,826	13.0%	16,416	16.9%	3,590	28.0%
75 TO 84	11,886	11.6%	10,602	10.7%	9,578	9.9%	-1,024	-9.7%
85 & OVER	3096	3.0%	4,827	4.9%	4874	5.0%	47	1.0%
TOTAL	102,586	100.0%	98,712	100.0%	96,978	100.0%	-1,734	-1.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



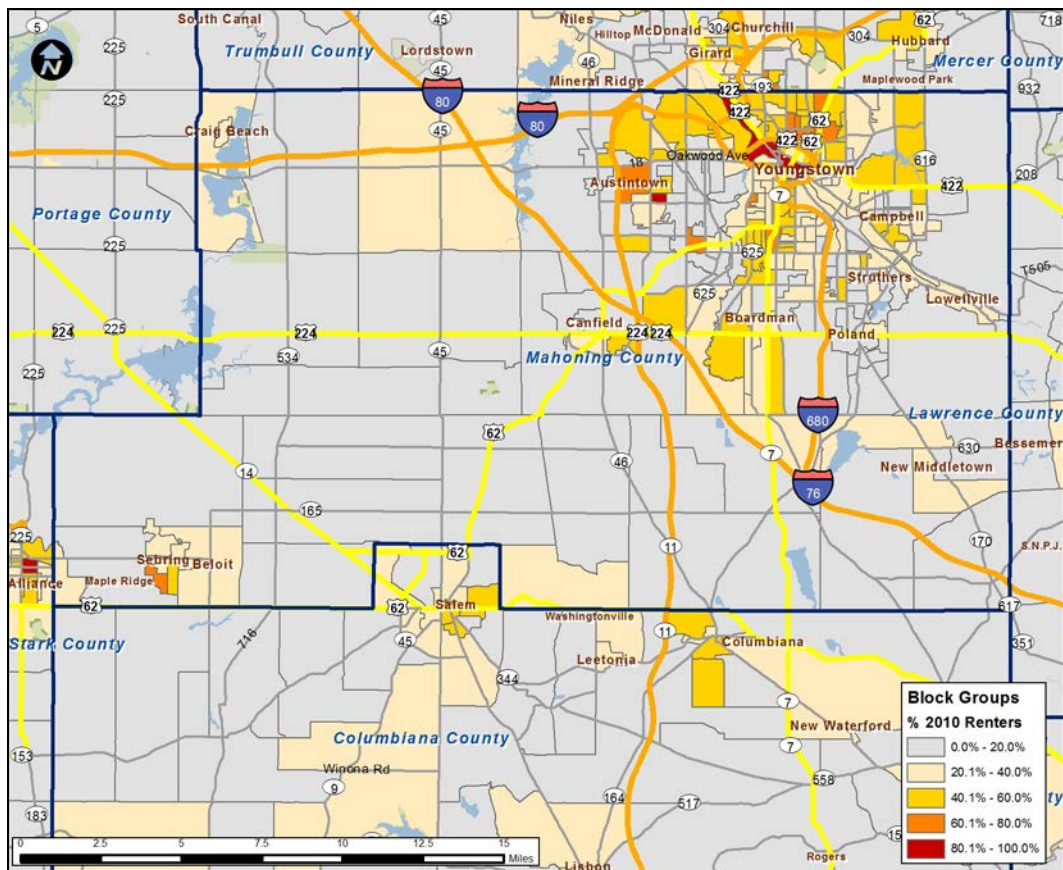
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	74,653	72.8%	69,692	70.6%	68,430	70.6%
RENTER-OCCUPIED	27,933	27.2%	29,020	29.4%	28,548	29.4%
TOTAL	102,586	100.0%	98,712	100.0%	96,978	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	35,321	80.4%	38,522	79.0%	39,950	78.0%
RENTER-OCCUPIED	8,593	19.6%	10,210	21.0%	11,264	22.0%
TOTAL	43,914	100.0%	48,732	100.0%	51,214	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	13,109	45.2%	14,154	49.6%	1,045	8.0%
2 PERSONS	7,037	24.2%	6,426	22.5%	-611	-8.7%
3 PERSONS	4,042	13.9%	3,597	12.6%	-445	-11.0%
4 PERSONS	2,546	8.8%	2,286	8.0%	-260	-10.2%
5 PERSONS+	2,286	7.9%	2,085	7.3%	-201	-8.8%
TOTAL	29,020	100.0%	28,548	100.0%	-472	-1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	18,256	26.2%	16,067	23.5%	-2,189	-12.0%
2 PERSONS	26,304	37.7%	24,648	36.0%	-1,656	-6.3%
3 PERSONS	11,081	15.9%	12,302	18.0%	1,221	11.0%
4 PERSONS	8,645	12.4%	9,583	14.0%	938	10.9%
5 PERSONS+	5,406	7.8%	5,831	8.5%	425	7.9%
TOTAL	69,692	100.0%	68,430	100.0%	-1,262	-1.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	6,953	68.1%	7,642	67.8%	689	9.9%
2 PERSONS	2,180	21.4%	2,414	21.4%	234	10.7%
3 PERSONS	622	6.1%	713	6.3%	91	14.6%
4 PERSONS	212	2.1%	232	2.1%	20	9.5%
5 PERSONS+	243	2.4%	264	2.3%	21	8.8%
TOTAL	10,210	100.0%	11,264	100.0%	1,054	10.3%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	12,026	31.2%	12,141	30.4%	115	1.0%
2 PERSONS	18,366	47.7%	18,742	46.9%	376	2.0%
3 PERSONS	5,245	13.6%	5,851	14.6%	606	11.6%
4 PERSONS	1,804	4.7%	2,010	5.0%	206	11.4%
5 PERSONS+	1,082	2.8%	1,206	3.0%	124	11.5%
TOTAL	38,522	100.0%	39,950	100.0%	1,428	3.7%

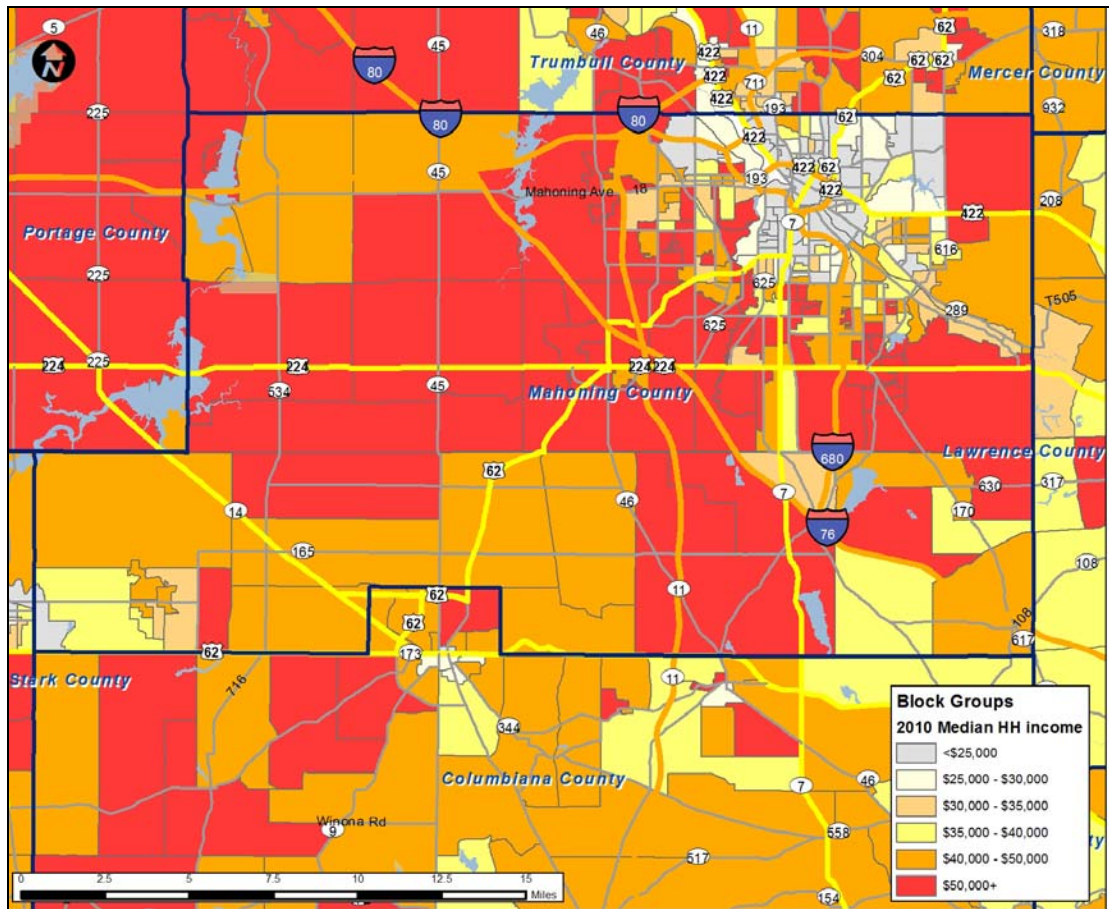
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	11,601	11.3%	10,299	10.5%	9,927	10.2%
\$10,000 TO \$19,999	16,715	16.3%	14,334	14.6%	13,815	14.2%
\$20,000 TO \$29,999	15,578	15.2%	13,832	14.1%	13,460	13.9%
\$30,000 TO \$39,999	13,149	12.8%	12,196	12.4%	11,940	12.3%
\$40,000 TO \$49,999	11,093	10.8%	10,275	10.5%	10,118	10.4%
\$50,000 TO \$59,999	9,076	8.8%	8,376	8.5%	8,296	8.6%
\$60,000 TO \$74,999	9,816	9.6%	9,768	9.9%	9,702	10.0%
\$75,000 TO \$99,999	8,311	8.1%	9,306	9.5%	9,407	9.7%
\$100,000 TO \$124,999	3,727	3.6%	4,860	4.9%	5,007	5.2%
\$125,000 TO \$149,999	1,293	1.3%	2,206	2.2%	2,321	2.4%
\$150,000 TO \$199,999	1,050	1.0%	1,337	1.4%	1,421	1.5%
\$200,000 & OVER	1,179	1.1%	1,488	1.5%	1,563	1.6%
TOTAL	102,586	100.0%	98,278	100.0%	96,978	100.0%
MEDIAN INCOME	\$35,627		\$38,752		\$39,453	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	5,861	13.3%	5,708	11.7%	5,836	11.4%
\$10,000 TO \$19,999	10,045	22.9%	9,034	18.6%	9,074	17.7%
\$20,000 TO \$29,999	8,022	18.3%	8,205	16.9%	8,424	16.4%
\$30,000 TO \$39,999	5,108	11.6%	5,890	12.1%	6,252	12.2%
\$40,000 TO \$49,999	4,027	9.2%	4,626	9.5%	4,900	9.6%
\$50,000 TO \$59,999	2,920	6.6%	3,471	7.1%	3,765	7.4%
\$60,000 TO \$74,999	2,963	6.7%	3,862	7.9%	4,200	8.2%
\$75,000 TO \$99,999	2,584	5.9%	3,676	7.6%	4,068	7.9%
\$100,000 TO \$124,999	1,085	2.5%	1,940	4.0%	2,199	4.3%
\$125,000 TO \$149,999	531	1.2%	900	1.9%	1,035	2.0%
\$150,000 TO \$199,999	289	0.7%	601	1.2%	688	1.3%
\$200,000 & OVER	481	1.1%	675	1.4%	773	1.5%
TOTAL	43,914	100.0%	48,588	100.0%	51,214	100.0%
MEDIAN INCOME	\$27,543		\$32,287		\$33,636	

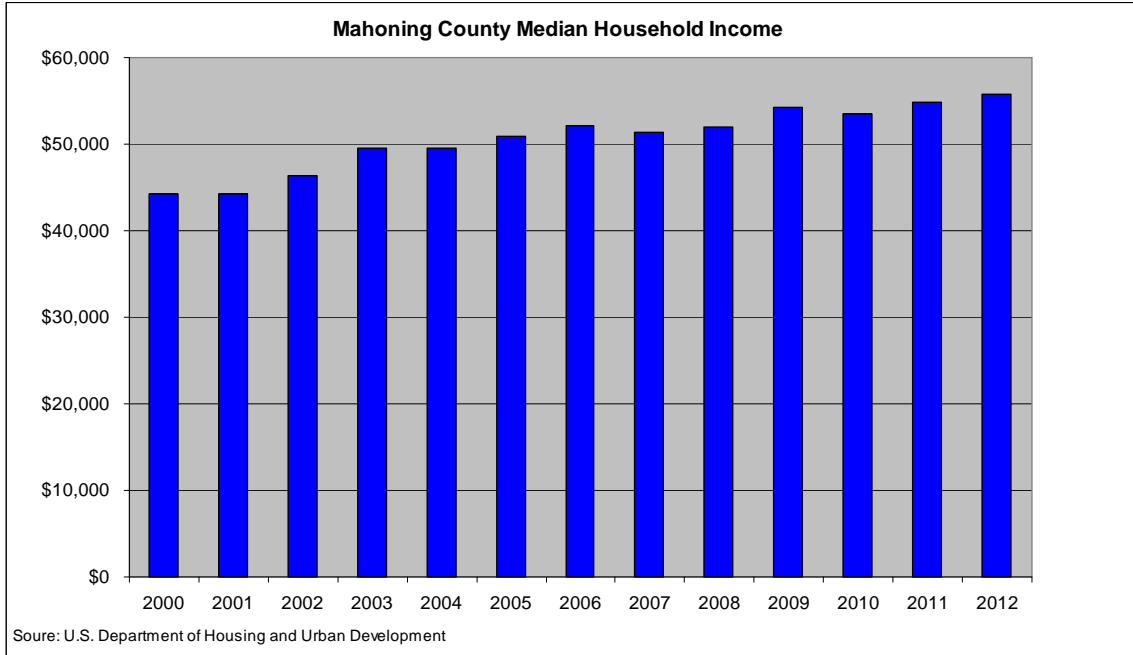
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$44,300	-
2001	\$44,300	0.0%
2002	\$46,400	4.7%
2003	\$49,600	6.9%
2004	\$49,600	0.0%
2005	\$50,950	2.7%
2006	\$52,100	2.3%
2007	\$51,400	-1.3%
2008	\$52,000	1.2%
2009	\$54,300	4.4%
2010	\$53,500	-1.5%
2011	\$54,900	2.6%
2012	\$55,700	1.5%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Mahoning County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	3,977	1,234	608	417	377	6,612
\$10,000 TO \$19,999	3,889	1,510	853	480	528	7,260
\$20,000 TO \$29,999	2,195	1,395	820	361	308	5,079
\$30,000 TO \$39,999	1,321	1,049	519	396	412	3,697
\$40,000 TO \$49,999	577	661	334	189	184	1,945
\$50,000 TO \$59,999	346	479	245	196	167	1,434
\$60,000 TO \$74,999	198	277	111	145	103	834
\$75,000 TO \$99,999	141	200	93	94	63	590
\$100,000 TO \$124,999	63	88	41	35	37	263
\$125,000 TO \$149,999	15	26	16	7	4	68
\$150,000 TO \$199,999	16	24	10	7	5	62
\$200,000 & OVER	23	38	11	9	9	90
TOTAL	12,761	6,980	3,660	2,336	2,196	27,933

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	4,147	1,001	541	363	298	6,349
\$10,000 TO \$19,999	4,194	1,291	805	413	478	7,182
\$20,000 TO \$29,999	2,469	1,322	760	337	275	5,164
\$30,000 TO \$39,999	1,653	1,035	551	409	422	4,070
\$40,000 TO \$49,999	758	741	366	211	186	2,262
\$50,000 TO \$59,999	425	538	302	225	178	1,668
\$60,000 TO \$74,999	278	342	144	189	133	1,087
\$75,000 TO \$99,999	249	285	134	133	90	892
\$100,000 TO \$124,999	117	135	59	54	47	411
\$125,000 TO \$149,999	49	53	35	23	18	178
\$150,000 TO \$199,999	28	37	21	11	10	106
\$200,000 & OVER	42	50	22	14	10	138
TOTAL	14,409	6,831	3,740	2,382	2,146	29,508

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	4,018	897	495	339	286	6,034
\$10,000 TO \$19,999	4,110	1,164	751	385	455	6,866
\$20,000 TO \$29,999	2,406	1,233	717	316	257	4,928
\$30,000 TO \$39,999	1,642	1,004	535	381	408	3,971
\$40,000 TO \$49,999	756	706	357	216	185	2,221
\$50,000 TO \$59,999	407	526	308	221	180	1,642
\$60,000 TO \$74,999	296	323	147	183	136	1,084
\$75,000 TO \$99,999	263	285	141	136	92	917
\$100,000 TO \$124,999	129	138	57	61	50	436
\$125,000 TO \$149,999	47	59	38	26	18	188
\$150,000 TO \$199,999	32	39	22	10	9	112
\$200,000 & OVER	48	51	28	13	10	150
TOTAL	14,154	6,426	3,597	2,286	2,085	28,548

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Mahoning County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,048	173	39	45	9	2,314
\$10,000 TO \$19,999	2,270	496	114	15	23	2,917
\$20,000 TO \$29,999	837	434	115	31	31	1,448
\$30,000 TO \$39,999	337	266	85	9	42	739
\$40,000 TO \$49,999	149	143	31	28	12	363
\$50,000 TO \$59,999	79	119	53	18	30	299
\$60,000 TO \$74,999	101	80	18	8	14	221
\$75,000 TO \$99,999	63	53	21	6	7	150
\$100,000 TO \$124,999	27	25	5	2	7	65
\$125,000 TO \$149,999	8	12	7	0	0	27
\$150,000 TO \$199,999	6	8	2	1	0	17
\$200,000 & OVER	11	16	3	3	1	34
TOTAL	5,937	1,826	492	164	174	8,593

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,261	185	41	52	13	2,552
\$10,000 TO \$19,999	2,509	476	155	16	29	3,184
\$20,000 TO \$29,999	1,108	535	114	27	28	1,812
\$30,000 TO \$39,999	542	346	118	19	69	1,094
\$40,000 TO \$49,999	236	218	37	38	17	547
\$50,000 TO \$59,999	116	176	72	24	40	429
\$60,000 TO \$74,999	139	113	35	19	28	334
\$75,000 TO \$99,999	122	93	34	8	13	269
\$100,000 TO \$124,999	52	45	13	5	7	122
\$125,000 TO \$149,999	21	19	11	2	2	55
\$150,000 TO \$199,999	11	17	10	2	1	41
\$200,000 & OVER	17	20	8	4	1	51
TOTAL	7,135	2,242	647	217	248	10,489

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,356	196	40	53	15	2,661
\$10,000 TO \$19,999	2,641	480	159	17	30	3,327
\$20,000 TO \$29,999	1,203	563	122	26	27	1,941
\$30,000 TO \$39,999	621	388	134	18	74	1,235
\$40,000 TO \$49,999	268	235	43	45	17	607
\$50,000 TO \$59,999	127	203	88	27	44	488
\$60,000 TO \$74,999	161	122	40	19	27	369
\$75,000 TO \$99,999	140	107	38	11	15	311
\$100,000 TO \$124,999	62	52	15	7	7	144
\$125,000 TO \$149,999	25	24	12	3	3	68
\$150,000 TO \$199,999	16	22	11	1	1	50
\$200,000 & OVER	22	21	11	6	2	63
TOTAL	7,642	2,414	713	232	264	11,264

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Mahoning County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,807	623	69	39	9	3,547
\$10,000 TO \$19,999	4,513	2,263	221	65	67	7,128
\$20,000 TO \$29,999	2,180	3,880	353	108	53	6,574
\$30,000 TO \$39,999	693	2,958	466	157	95	4,369
\$40,000 TO \$49,999	535	2,229	622	165	112	3,663
\$50,000 TO \$59,999	275	1,526	558	155	106	2,621
\$60,000 TO \$74,999	195	1,356	730	305	156	2,742
\$75,000 TO \$99,999	174	1,255	609	259	136	2,433
\$100,000 TO \$124,999	81	520	255	102	61	1,020
\$125,000 TO \$149,999	39	260	120	57	28	504
\$150,000 TO \$199,999	23	136	69	23	20	272
\$200,000 & OVER	36	232	116	44	19	447
TOTAL	11,551	17,237	4,188	1,481	864	35,321

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,576	479	60	31	11	3,155
\$10,000 TO \$19,999	3,935	1,587	205	58	66	5,849
\$20,000 TO \$29,999	2,402	3,532	312	101	46	6,394
\$30,000 TO \$39,999	953	3,008	546	176	114	4,797
\$40,000 TO \$49,999	667	2,426	697	175	114	4,079
\$50,000 TO \$59,999	352	1,743	649	174	125	3,043
\$60,000 TO \$74,999	293	1,713	953	366	204	3,528
\$75,000 TO \$99,999	284	1,690	876	358	199	3,407
\$100,000 TO \$124,999	156	894	487	183	98	1,818
\$125,000 TO \$149,999	71	435	210	82	47	845
\$150,000 TO \$199,999	54	270	142	55	39	560
\$200,000 & OVER	59	304	166	64	32	625
TOTAL	11,802	18,079	5,302	1,823	1,093	38,099

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,608	466	59	29	13	3,176
\$10,000 TO \$19,999	3,909	1,518	202	54	64	5,747
\$20,000 TO \$29,999	2,473	3,531	328	104	46	6,482
\$30,000 TO \$39,999	1,011	3,099	593	190	124	5,017
\$40,000 TO \$49,999	716	2,502	760	191	123	4,292
\$50,000 TO \$59,999	380	1,846	726	194	131	3,277
\$60,000 TO \$74,999	325	1,826	1,051	399	230	3,832
\$75,000 TO \$99,999	321	1,828	983	404	221	3,757
\$100,000 TO \$124,999	180	988	549	215	123	2,055
\$125,000 TO \$149,999	81	486	252	94	53	967
\$150,000 TO \$199,999	64	310	160	63	40	637
\$200,000 & OVER	72	341	189	73	36	711
TOTAL	12,141	18,742	5,851	2,010	1,206	39,950

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Mahoning County Site PMA is based primarily in two sectors. Health Care & Social Assistance (which comprises 19.7%) and Retail Trade comprise over 33% of the Site PMA labor force. Employment in the Mahoning County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	47	0.5%	75	0.1%	1.6
MINING	14	0.1%	192	0.2%	13.7
UTILITIES	15	0.2%	500	0.4%	33.3
CONSTRUCTION	855	8.6%	5,842	5.0%	6.8
MANUFACTURING	457	4.6%	9,892	8.4%	21.6
WHOLESALE TRADE	461	4.6%	6,274	5.3%	13.6
RETAIL TRADE	1,541	15.4%	16,053	13.6%	10.4
TRANSPORTATION & WAREHOUSING	210	2.1%	3,229	2.7%	15.4
INFORMATION	175	1.8%	2,928	2.5%	16.7
FINANCE & INSURANCE	569	5.7%	3,582	3.0%	6.3
REAL ESTATE & RENTAL & LEASING	400	4.0%	3,346	2.8%	8.4
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	603	6.0%	4,327	3.7%	7.2
MANAGEMENT OF COMPANIES & ENTERPRISES	6	0.1%	177	0.2%	29.5
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	426	4.3%	4,237	3.6%	9.9
EDUCATIONAL SERVICES	259	2.6%	9,394	8.0%	36.3
HEALTH CARE & SOCIAL ASSISTANCE	933	9.3%	23,252	19.7%	24.9
ARTS, ENTERTAINMENT & RECREATION	183	1.8%	1,332	1.1%	7.3
ACCOMMODATION & FOOD SERVICES	631	6.3%	9,426	8.0%	14.9
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	1,609	16.1%	6,815	5.8%	4.2
PUBLIC ADMINISTRATION	393	3.9%	6,486	5.5%	16.5
NONCLASSIFIABLE	197	2.0%	529	0.4%	2.7
TOTAL	9,984	100.0%	117,888	100.0%	11.8

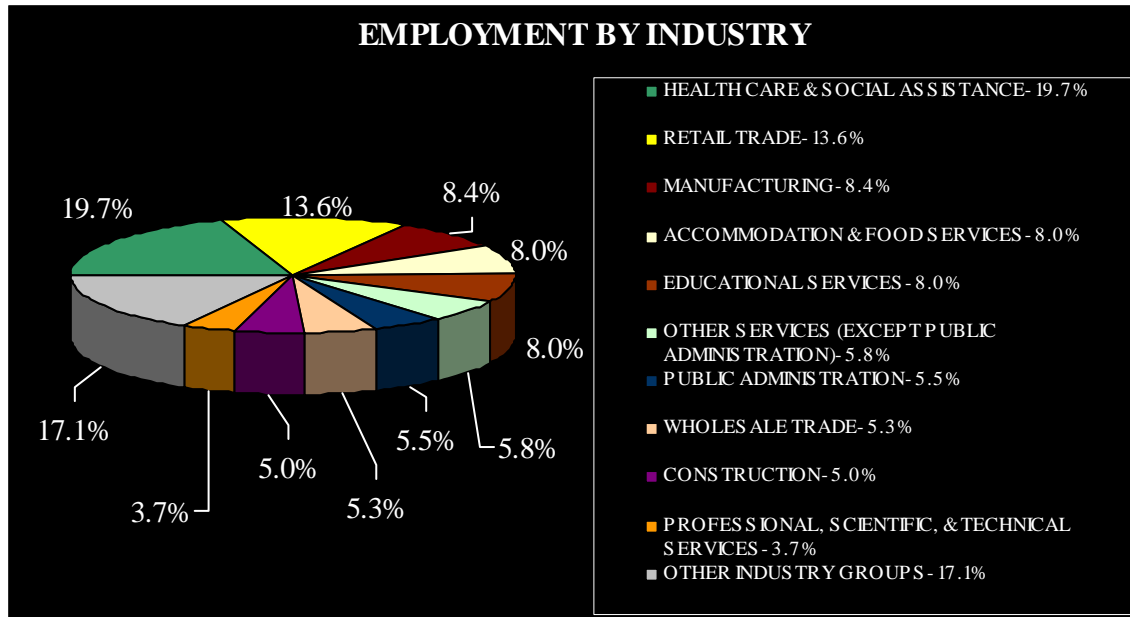
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

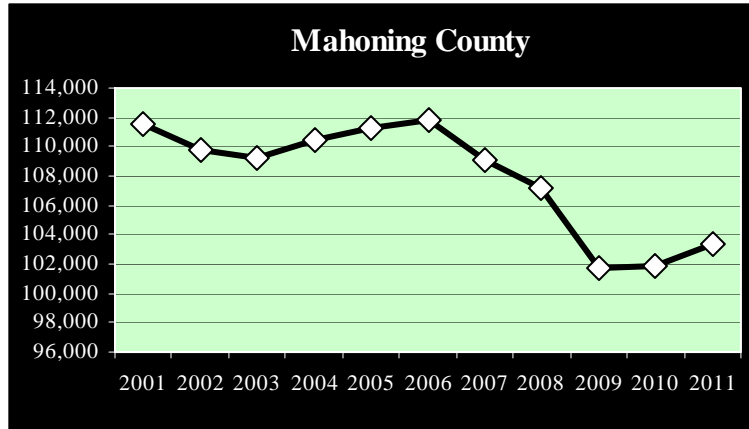
Excluding 2011, the employment base has declined by 8.9% over the past five years in Mahoning County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Mahoning County, Ohio and the United States.

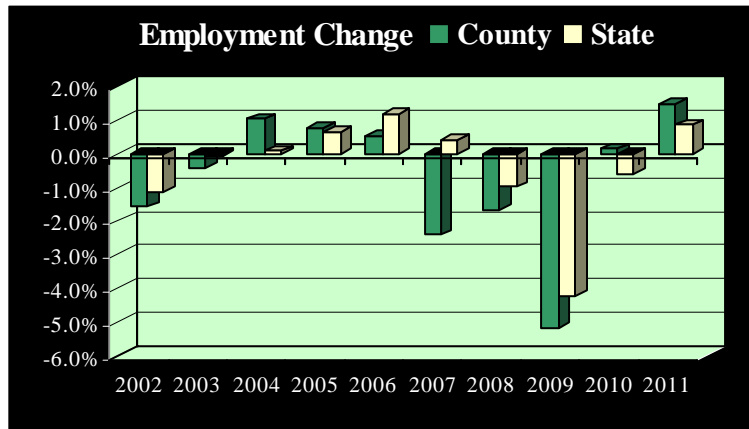
YEAR	TOTAL EMPLOYMENT					
	MAHONING COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	111,518	-	5,566,735	-	138,241,767	-
2002	109,749	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	109,290	-0.4%	5,498,936	-0.1%	138,386,944	0.3%
2004	110,399	1.0%	5,502,533	0.1%	139,988,842	1.2%
2005	111,219	0.7%	5,537,419	0.6%	142,328,023	1.7%
2006	111,777	0.5%	5,602,764	1.2%	144,990,053	1.9%
2007	109,073	-2.4%	5,626,086	0.4%	146,397,565	1.0%
2008	107,238	-1.7%	5,570,514	-1.0%	146,068,942	-0.2%
2009	101,698	-5.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	101,832	0.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	103,321	1.5%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



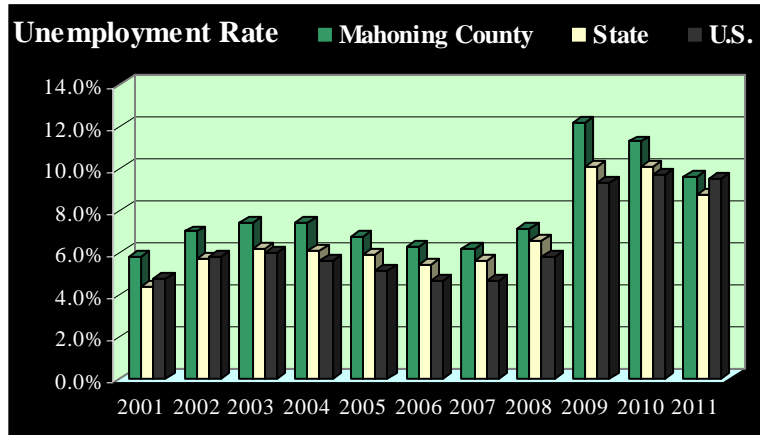
The following table illustrates the percent change in employment for Mahoning County and Ohio.



Unemployment rates for Mahoning County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	MAHONING COUNTY	OHIO	UNITED STATES
2001	5.8%	4.4%	4.8%
2002	7.0%	5.7%	5.8%
2003	7.4%	6.2%	6.0%
2004	7.4%	6.1%	5.6%
2005	6.8%	5.9%	5.2%
2006	6.3%	5.4%	4.7%
2007	6.2%	5.6%	4.7%
2008	7.1%	6.6%	5.8%
2009	12.2%	10.1%	9.3%
2010	11.3%	10.1%	9.7%
2011*	9.6%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Mahoning County.

IN-PLACE EMPLOYMENT MAHONING COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	108,769	-	-
2002	106,133	-2,636	-2.4%
2003	104,930	-1,203	-1.1%
2004	105,383	453	0.4%
2005	106,319	936	0.9%
2006	103,842	-2,477	-2.3%
2007	104,480	638	0.6%
2008	101,764	-2,716	-2.6%
2009	96,950	-4,814	-4.7%
2010	95,796	-1,154	-1.2%
2011*	95,528	-268	-0.3%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Mahoning County to be 94.1% of the total Mahoning County employment.

The 10 largest employers in Mahoning County comprise a total of more than 15,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
FORUM HEALTH	HEALTH CARE	3,616
HUMILITY OF MARY HEALTH PARTNERS	HEALTH CARE	3,420
YOUNGSTOWN STATE UNIVERSITY	EDUCATION	2,134
MAHONING COUNTY	GOVERNMENT	1,735
YOUNGSTOWN CITY SCHOOLS	EDUCATION	1,100
INFOCISION MANAGEMENT	TELEMARKETING	1,040
CITY OF YOUNGSTOWN	GOVERNMENT	782
U.S. POSTAL SERVICE	GOVERNMENT	740
AUSTINTOWN LOCAL SCHOOLS	EDUCATION	586
BOARDMAN LOCAL SCHOOLS	EDUCATION	422
TOTAL		15,575

Source: Mahoning County CAFR, 2010

According to Mahoning county officials the largest employers in the county are in the health care, government and education sectors, all of which have been shedding employees due to budget cutbacks brought on by reductions in federal and state funding.

In March 2010, it was announced the Sheriff's office would undergo a series of massive layoffs affecting 101 employees. This announcement came in addition to 10% pay cuts and work schedule reductions the previous year. Valley Care Health Systems of Ohio announced in September 2011 that 90 members of the Northside Medical Center Staff would be cut. The Canfield Education Association announced 25 layoffs in February 2011, which included 14 teachers and 11 classified staff members

Proximity to Trumbull County provides significant employment opportunities primarily in the manufacturing sector and within that sector largely in the automobile and steel industries. The Trumbull County area has continued to lose manufacturing jobs over the past decade, and this trend will continue with the ongoing contraction of the automobile industry, as the area is home to a number of automotive parts manufacturers.

There have been some positive indicators over the past two years. The General Motors' Lordstown complex has returned most of the first and second shifts in response to the high demand for the Chevrolet Cruze, which is assembled there. In addition to preserving thousands of jobs at that facility, the creation of new construction and investment by GM suppliers has also boosted the area economy. Almost all of the nearly 1000 union members at the RG Steel mill on Warren's south side have also been recalled from recent layoffs.

Mahoning County WARNs for 2010-2011 include the closing of Eagle Heights' Academy after it had been ranked in academic emergency for two years in a row. Eagle Heights 116 employees were laid off in April 2010. Superior Beverage Group in Austintown laid off 40 workers when they closed in October 2010. WellPoint–Anthem BC/BS eliminated 51 positions when they cut part of the provider-inquiry division in Youngstown in February 2011.

There have been several expansions in the manufacturing sector in 2011: In June 2011, Mahoning County Commissioners unanimously supported a tax abatement that will pave the way for a \$14 million expansion by Extrudex Aluminum's at their North Jackson plant. The facility will now grow to 242,000 square feet. Work on the 80,000-square-foot expansion is expected to begin in July and be completed by May 2012. This is Extrudex's second expansion in North Jackson. The company, which employs about 110 workers, will add 25 as a result of this.

DE-CAL, Inc. announced in August 2011 that it is locating a mechanical contracting and metal fabricating operation in the city of Youngstown that will include a \$1.3 million investment and the creation of 40 jobs. The investment includes the purchase and renovation of the 20,000-square-foot facility as well as the purchase of machinery and equipment necessary to begin production and services.

Roth Bros., Inc. will spend \$900,000 to renovate its Austintown facility in 2011 and \$300,000 for new machinery and equipment to meet commitments from current and new contracts, which will involve an investment of \$1.2 million and the creation of 55 jobs over the next three years.

The largest announced industrial expansion project announced in the state of Ohio in 2010 was V&M Star LP's decision to build a second pipe mill at its Youngstown site. The company began construction of the \$650 million, 1-million-square-foot steel mill in March 2010 and expects additional employment of 350 full-time workers. V&M plans to produce pipe for natural gas explorations at Marcellus Shale natural formations that extend under eastern Ohio. Site preparation and construction will employ approximately 400 workers.

Marcellus Shale natural gas projects are perhaps the Mahoning Valley's best economic opportunity since the steel and auto industries took root more than 100 years ago, and the county is still a meaningful player in what many see as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio from Trumbull County to Stark County and south along the Ohio River.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	74,653	72.8%	69,692	70.6%
RENTER-OCCUPIED	27,933	27.2%	29,020	29.4%
TOTAL-OCCUPIED UNITS*	102,586	91.8%	98,712	100.0%
FOR RENT	3,089	33.7%	3561	27.1%
RENTED, NOT OCCUPIED	N/A	N/A	171	1.3%
FOR SALE ONLY	1,467	16.0%	1726	13.2%
SOLD, NOT OCCUPIED	N/A	N/A	414	3.2%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	2,875	9.5%	779	5.9%
ALL OTHER VACANTS	872	9.5%	6470	49.3%
TOTAL VACANT UNITS	9,175	8.2%	13,121	11.7%
TOTAL	111,761	100.0%	111,833	100.0%
SUBSTANDARD UNITS**	443	0.4%	336	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	74,653	72.8%	74,469	184	0.2%
	RENTER-OCCUPIED	27,933	27.2%	27,674	259	0.9%
	TOTAL	102,586	100.0%	102,143	443	0.4%
2010 (ACS)	OWNER-OCCUPIED	71,548	72.3%	71,307	241	0.3%
	RENTER-OCCUPIED	27,476	27.7%	27,381	95	0.3%
	TOTAL	99,024	100.0%	98,688	336	0.3%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	1073	1.5%	313	1.1%
2000 TO 2004	3364	4.7%	882	3.2%
1990 TO 1999	7,449	10.4%	1841	6.7%
1980 TO 1989	4323	6.0%	2494	9.1%
1970 TO 1979	8,871	12.4%	5007	18.2%
1960 TO 1969	9444	13.2%	4195	15.3%
1950 TO 1959	16,590	23.2%	4128	15.0%
1940 TO 1949	6343	8.9%	2847	10.4%
1939 OR EARLIER	14,091	19.7%	5,769	21.0%
TOTAL	71,548	100.0%	27,476	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	82,398	80.3%	80,311	81.1%
2 TO 4	7,279	7.1%	6,684	6.7%
5 TO 19	6,609	6.4%	6,441	6.5%
20 TO 49	1,467	1.4%	1,660	1.7%
50 OR MORE	3,039	3.0%	2,412	2.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,794	1.7%	1,516	1.5%
TOTAL	102,586	100.0%	99,024	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	74,690	72.8%	71,548	72.3%
0.50 OR LESS OCCUPANTS PER ROOM	57,684	77.2%	57,587	80.5%
0.51 TO 1.00 OCCUPANTS PER ROOM	16,366	21.9%	13,571	19.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	482	0.6%	372	0.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	143	0.2%	18	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	15	0.0%	0	0.0%
RENTER-OCCUPIED	27,897	27.2%	27,476	27.7%
0.50 OR LESS OCCUPANTS PER ROOM	19,664	70.5%	19,978	72.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	7,438	26.7%	7,138	26.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	536	1.9%	204	0.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	199	0.7%	129	0.5%
2.01 OR MORE OCCUPANTS PER ROOM	60	0.2%	27	0.1%
TOTAL	102,587	100.0%	99,024	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MAHONING COUNTY	28.7%	40.5%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – MAHONING COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	624	670	574	773	511	402	309	167	96	100
UNITS IN SINGLE-FAMILY STRUCTURES	583	652	524	737	511	386	277	167	96	100
UNITS IN ALL MULTI-FAMILY STRUCTURES	41	18	50	36	0	16	32	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	2	4	2	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	35	0	40	28	0	8	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	6	16	6	6	0	8	32	0	0	0

		MAHONING COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			6,365
	LESS THAN 20.0 PERCENT	146	
	20.0 TO 24.9 PERCENT	131	
	25.0 TO 29.9 PERCENT	442	
	30.0 TO 34.9 PERCENT	259	
	35.0 PERCENT OR MORE	4291	
	NOT COMPUTED	1096	
\$10,000 TO \$19,999:			7,309
	LESS THAN 20.0 PERCENT	296	
	20.0 TO 24.9 PERCENT	235	
	25.0 TO 29.9 PERCENT	491	
	30.0 TO 34.9 PERCENT	480	
	35.0 PERCENT OR MORE	5222	
	NOT COMPUTED	585	
\$20,000 TO \$34,999:			6,633
	LESS THAN 20.0 PERCENT	1003	
	20.0 TO 24.9 PERCENT	1353	
	25.0 TO 29.9 PERCENT	1102	
	30.0 TO 34.9 PERCENT	1180	
	35.0 PERCENT OR MORE	1406	
	NOT COMPUTED	589	
\$35,000 TO \$49,999:			3,160
	LESS THAN 20.0 PERCENT	1461	
	20.0 TO 24.9 PERCENT	799	
	25.0 TO 29.9 PERCENT	325	
	30.0 TO 34.9 PERCENT	205	
	35.0 PERCENT OR MORE	144	
	NOT COMPUTED	226	
\$50,000 TO \$74,999:			2,568
	LESS THAN 20.0 PERCENT	1846	
	20.0 TO 24.9 PERCENT	324	
	25.0 TO 29.9 PERCENT	177	
	30.0 TO 34.9 PERCENT	30	
	35.0 PERCENT OR MORE	65	
	NOT COMPUTED	126	
\$75,000 TO \$99,999:			771
	LESS THAN 20.0 PERCENT	605	
	20.0 TO 24.9 PERCENT	44	
	25.0 TO 29.9 PERCENT	45	
	30.0 TO 34.9 PERCENT	12	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	65	
\$100,000 OR MORE:			670
	LESS THAN 20.0 PERCENT	550	
	20.0 TO 24.9 PERCENT	15	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	62	
	35.0 PERCENT OR MORE	9	
	NOT COMPUTED	34	
TOTAL			27,476

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Mahoning County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	70	6,363	442	93.1%
MARKET-RATE/TAX CREDIT	4	100	0	100.0%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	2	214	15	93.0%
TAX CREDIT	18	810	44	94.6%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	6	348	5	98.6%
TOTAL	133	10,351	514	95.0%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	207	3.2%	13	6.3%	\$443
ONE-BEDROOM	1.0	2,802	43.1%	225	8.0%	\$525
ONE-BEDROOM	2.0	3	0.0%	1	33.3%	\$861
TWO-BEDROOM	1.0	2,386	36.7%	177	7.4%	\$636
TWO-BEDROOM	1.5	462	7.1%	16	3.5%	\$741
TWO-BEDROOM	2.0	323	5.0%	13	4.0%	\$741
TWO-BEDROOM	2.5	3	0.0%	0	0.0%	\$1,624
THREE-BEDROOM	1.0	44	0.7%	1	2.3%	\$765
THREE-BEDROOM	1.5	134	2.1%	8	6.0%	\$670
THREE-BEDROOM	2.0	112	1.7%	2	1.8%	\$1,252
FOUR-BEDROOM	1.5	15	0.2%	1	6.7%	\$934
FOUR-BEDROOM	2.0	3	0.0%	0	0.0%	\$934
TOTAL MARKET RATE		6,494	100.0%	457	7.0%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	76	7.9%	3	3.9%	\$329
ONE-BEDROOM	1.0	52	5.4%	8	15.4%	\$432
TWO-BEDROOM	1.0	231	23.9%	22	9.5%	\$502
THREE-BEDROOM	1.0	59	6.1%	2	3.4%	\$685
THREE-BEDROOM	1.5	143	14.8%	2	1.4%	\$648
THREE-BEDROOM	2.0	70	7.2%	2	2.9%	\$711
FOUR-BEDROOM	1.5	202	20.9%	4	2.0%	\$808
FOUR-BEDROOM	2.0	135	13.9%	4	3.0%	\$864
TOTAL TAX CREDIT		968	100.0%	47	4.9%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	205	7.8%	3	1.5%	N/A
ONE-BEDROOM	1.0	1,409	53.8%	1	0.1%	N/A
TWO-BEDROOM	1.0	415	15.8%	4	1.0%	N/A
TWO-BEDROOM	1.5	110	4.2%	0	0.0%	N/A
TWO-BEDROOM	2.0	50	1.9%	0	0.0%	N/A
THREE-BEDROOM	1.0	130	5.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	150	5.7%	0	0.0%	N/A
THREE-BEDROOM	2.0	104	4.0%	0	0.0%	N/A
FOUR-BEDROOM	1.0	28	1.1%	0	0.0%	N/A
FOUR-BEDROOM	2.0	16	0.6%	0	0.0%	N/A
FIVE-BEDROOM	2.0	4	0.2%	0	0.0%	N/A
TOTAL TAX CREDIT		2,621	100.0%	8	0.3%	N/A
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	19	7.1%	0	0.0%	N/A
ONE-BEDROOM	1.0	173	64.6%	1	0.6%	N/A
ONE-BEDROOM	1.5	3	1.1%	0	0.0%	N/A
TWO-BEDROOM	1.0	4	1.5%	1	25.0%	N/A
TWO-BEDROOM	1.5	26	9.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	43	16.0%	0	0.0%	N/A
TOTAL TAX CREDIT		968	100.0%	47	4.9%	-
GRAND TOTAL		10,351	100.0%	514	5.0%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	288	12.5%
1960 TO 1969	1170	5.1%
1970 TO 1979	6172	6.3%
1980 TO 1989	1327	1.0%
1990 TO 1999	733	1.9%
2000 TO 2004	460	0.2%
2005 TO 2009	201	0.5%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	10,351	5.0%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	7	106	2.8%
A-	1	23	0.0%
B+	8	444	4.5%
B	26	3,005	3.8%
B-	15	1,375	6.5%
C+	2	134	2.2%
C	12	1,166	14.7%
C-	1	2	50.0%
D+	1	2	0.0%
D	3	237	22.8%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	6	154	0.0%
A-	1	57	0.0%
B+	3	87	5.7%
B	10	398	2.3%
B-	1	40	0.0%
C+	1	80	3.8%
C	1	152	19.7%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	40	0.0%
B+	4	237	0.0%
B	8	422	0.0%
B-	8	556	0.7%
C+	4	174	0.6%
C	10	1088	0.5%
C-	2	198	0.0%
D	2	74	0.0%
N	1	100	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	268	9,044	512	94.3%
SENIOR (AGE 55+)	39	1,448	4	99.7%
TOTAL	307	10,492	516	95.1%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	2,889	10	99.7%
40% - 60% AMHI (TAX CREDIT)	968	47	95.1%
0-60% AMHI (ALL AFFORDABLE)	3,857	57	98.5%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	1,309	4	99.7%
40% - 60% AMHI (TAX CREDIT: 55+)	131	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	1,440	4	99.7%

Planned and Proposed (Housing Pipeline)

It should be noted that The Village at Arlington I and II are both currently under construction. These two LIHTC projects will add 120 non-subsidized Tax Credit units to the market. In addition, Saxony Place is a senior HUD Section 202/8 project that will add 40 senior subsidized units to the market. Finally, Youngstown Choice Homes V will bring 40 additional family Tax Credit units to the area. These planned and proposed units have been considered in our penetration rate calculations later in this analysis.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Mahoning County is \$87,904. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$87,904 home is \$613, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$87,904
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$83,509
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$448
ESTIMATED TAXES AND INSURANCE*	\$112
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$52
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$613

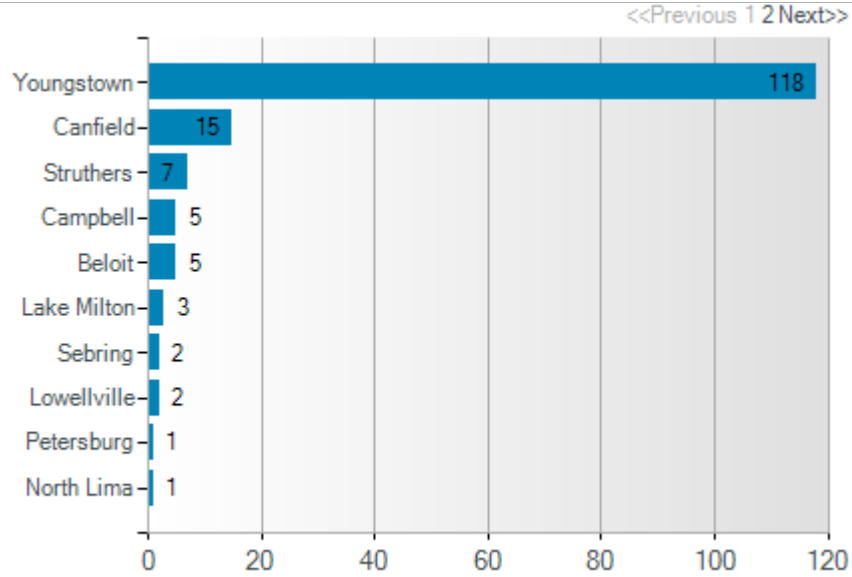
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

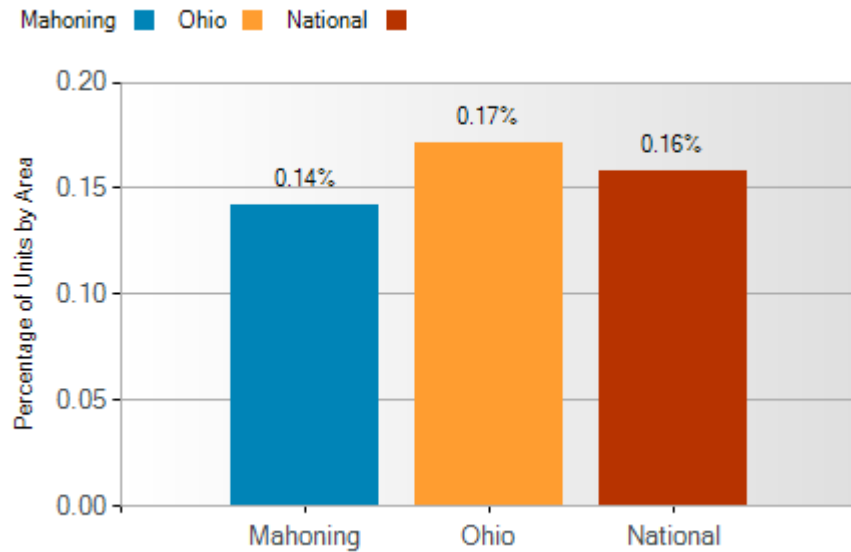
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Mahoning County, OH



Geographical Comparison - Mahoning County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,600	\$19,500	\$23,400	\$31,200	\$16,710	\$20,890	\$25,070	\$33,420
TWO-PERSON	\$17,840	\$22,300	\$26,760	\$35,680	\$19,110	\$23,890	\$28,670	\$38,220
THREE-PERSON	\$20,080	\$25,100	\$30,120	\$40,160	\$21,510	\$26,890	\$32,270	\$43,020
FOUR-PERSON	\$22,280	\$27,850	\$33,420	\$44,560	\$23,870	\$29,840	\$35,800	\$47,740
FIVE-PERSON	\$24,080	\$30,100	\$36,120	\$48,160	\$25,800	\$32,250	\$38,700	\$51,590
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$55,700				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$59,700			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$24,080	15,638	\$0	\$25,800	15,758	0.8%
41% - 60% AMHI	\$24,081	\$36,120	5,547	\$25,801	\$38,690	5,519	-0.5%
61% - 80% AMHI	\$36,121	\$48,160	3,424	\$38,691	\$51,590	3,001	-12.4%
OVER 80% AMHI	\$48,161	NO LIMIT	4,896	\$51,591	NO LIMIT	4,268	-12.8%

I.Q. - Income-qualified
H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$24,080	14,639	\$0	\$25,800	15,791	7.9%
41% - 60% AMHI	\$24,081	\$36,120	10,103	\$25,801	\$38,690	10,507	4.0%
61% - 80% AMHI	\$36,121	\$48,160	9,690	\$38,691	\$51,590	9,997	3.2%
OVER 80% AMHI	\$48,161	NO LIMIT	34,333	\$51,591	NO LIMIT	32,130	-6.4%

I.Q. - Income-qualified
H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$24,080	30,277	\$0	\$25,800	31,549	4.2%
41% - 60% AMHI	\$24,081	\$36,120	15,650	\$25,801	\$38,690	16,026	2.4%
61% - 80% AMHI	\$36,121	\$48,160	13,114	\$38,691	\$51,590	12,998	-0.9%
OVER 80% AMHI	\$48,161	NO LIMIT	39,229	\$51,591	NO LIMIT	36,398	-7.2%

I.Q. - Income-qualified
H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,840	5,049	\$0	\$19,110	5,692	12.7%
41% - 60% AMHI	\$17,841	\$26,760	1,912	\$19,111	\$28,670	1,978	3.5%
61% - 80% AMHI	\$26,761	\$35,680	1,208	\$28,671	\$38,220	1,273	5.4%
OVER 80% AMHI	\$35,681	NO LIMIT	2,320	\$38,221	NO LIMIT	2,320	0.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,840	7,741	\$0	\$19,110	8,412	8.7%
41% - 60% AMHI	\$17,841	\$26,760	5,584	\$19,111	\$28,670	6,130	9.8%
61% - 80% AMHI	\$26,761	\$35,680	4,794	\$28,671	\$38,220	4,985	4.0%
OVER 80% AMHI	\$35,681	NO LIMIT	19,976	\$38,221	NO LIMIT	20,420	2.2%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,840	12,790	\$0	\$19,110	14,104	10.3%
41% - 60% AMHI	\$17,841	\$26,760	7,496	\$19,111	\$28,670	8,108	8.2%
61% - 80% AMHI	\$26,761	\$35,680	6,002	\$28,671	\$38,220	6,258	4.3%
OVER 80% AMHI	\$35,681	NO LIMIT	22,296	\$38,221	NO LIMIT	22,740	2.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$30,100	12,927	\$0	\$32,250	12,301	-4.8%
SENIOR (AGE 62+)	\$0	\$22,300	4,794	\$0	\$23,890	5,330	11.2%
ALL	\$0	\$30,100	18,736	\$0	\$32,250	18,721	-0.1%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(2,889 + 2,105 HCV) 4,994	968	(3,857 + 1,881 HCV*) 5,738
Number of Income-Eligible Renter Households	18,927	5,547	21,185
Existing Affordable Housing Penetration Rate – 2012	= 26.4%	= 17.5%	= 27.1%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	1,309	131	1,440
Number of Income-Eligible Renter Households	4,794	1,912	6,961
Penetration Rate – 2012	= 27.3%	= 6.9%	= 20.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(2,929 + 2,105 HCV) 5,034	1,088	(3,857 + 1,881 HCV*) 5,898
Number of Income-Eligible Renter Households	18,721	5,519	21,277
Existing Affordable Housing Penetration Rate – 2017	= 26.9%	= 19.7%	= 27.7%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	1,349	131	1,480
Number of Income-Eligible Renter Households	5,330	1,978	7,670
Penetration Rate – 2017	= 25.3%	= 6.6%	= 19.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	13,933	3,485	13,687	3,981
41%-60% AMHI (TAX CREDIT)	4,579	1,781	4,431	1,847

J. OVERVIEW AND INTERVIEWS

Mahoning County is a densely populated Appalachian county located in northeastern Ohio. Youngstown, which dominates the county, is also the county seat. Mahoning County is about 75 miles southeast of Cleveland and 60 miles northwest of Pittsburgh.

Other cities and villages in the county include Austintown, Canfield, Craig Beach, Sebring and New Middletown.

The major roadways include Interstates 76, 80 and 680, U.S. Highways 62 and 224, and State Routes 7 and 11. The county offers several museums, theaters, historic sites, collegiate athletics, golf courses and outdoor recreation.

Saint Elizabeth's Medical Clinic is in Youngstown, and the Akron Children's Hospital has a medical center in Boardman, Ohio, adjacent to and just southwest of Youngstown. Several other medical and urgent care centers serve the greater Youngstown area and the smaller communities in the county.

Mahoning County offers several senior services. The county has independent living retirement communities as well as assisted living facilities.

The Youngstown Public Library is in Youngstown; public libraries are also available in Austintown, Boardman, Canfield, and Sebring.

Mahoning County has four major public school districts and two private high schools, twelve private elementary schools, and three preschools.

Youngstown is home to Youngstown State University, which offers both undergraduate and graduate degrees, and Walsh University School for Professional Studies maintains a campus in Canfield, just southwest of Youngstown.

The largest concentration of single-family housing is in the major cities and towns of Mahoning County, primarily in Youngstown, Austintown, Boardman, Canfield and Sebring. Housing in these cities is generally older than 30 years and ranges from poor to good condition.

Housing in the smaller townships and the county's more rural areas is typically older than 30 years and tends to range in condition from satisfactory to good.

Few single-family homes in the rural areas are occupied by renters.

Much of the multifamily rental housing in Mahoning County is between 30 and 40 years old and ranges in condition from satisfactory to excellent. The majority is market-rate, while some are government-subsidized and some are also Tax Credit properties. Many of the multifamily rental properties in the county range from 100 to 200 units; market-rate properties generally fall within this range, although some have more than 200 units, some have fewer than 60, and others even have fewer than 30 units.

Government-subsidized projects generally range from 60 to 100 units, while Tax Credit properties typically range from 40 to 60 units.

Bret Roberts, property manager at Esa Apartments in Youngstown, a government-subsidized HUD Section 8/market-rate project, stated that there is a definite need for more affordable housing in Mahoning County. Mr. Roberts added that the waiting list at Esa Apartments is typically 12 months or longer. He continued by saying that residents prefer housing communities that have convenient access to public services and local school systems. Mr. Roberts also adds that his tenants prefer rental housing because it allows them to focus on more important issues than property maintenance.

The Program Manager at Meridian Community Care, which is a community-based, non-profit organization that serves individuals and families struggling with addiction, states that she believes that there is a high demand for more affordable housing in the county. Ms. Wess said that she deals primarily with families that have been displaced by issues involving drug addiction, and that her residents seek out these communities as a means of bettering themselves and their families.

Ms. Karen Rentz, property manager at Volunteers of America Independent Living in Youngstown, a government-subsidized Section 8 property, stated that she thinks there is a strong demand for more affordable housing in Mahoning County. Ms. Rentz added that her waiting list is typically at least 12 months long, and that residents move to the area for an urban lifestyle.

20. Meigs County

A. GENERAL DESCRIPTION

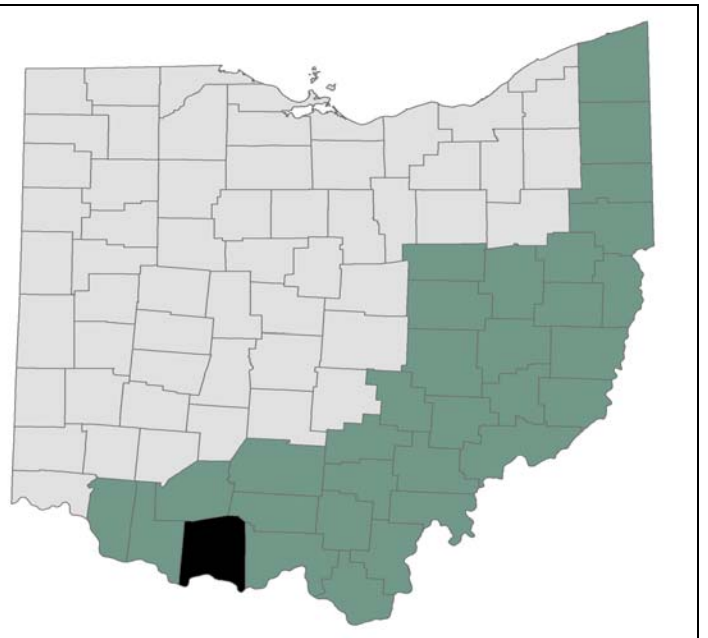
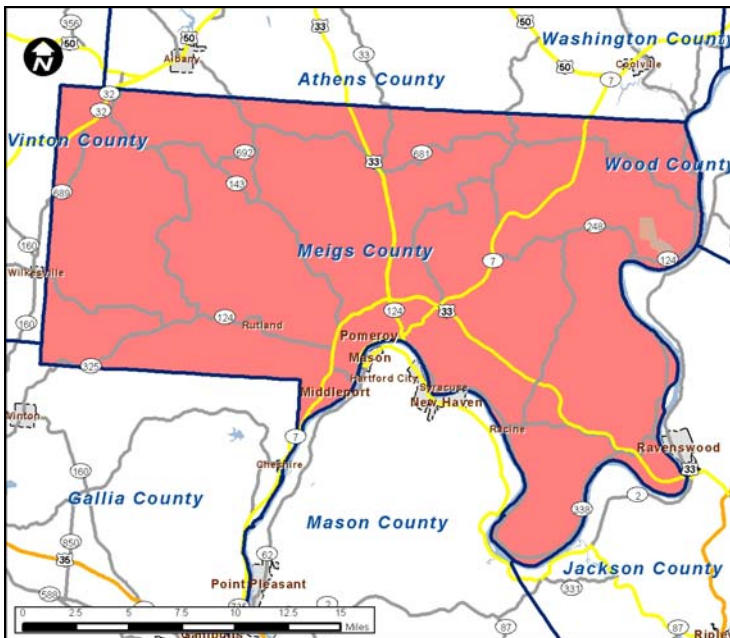
County Seat: Pomeroy
County Size: 429.4 square miles

2000 (Census) Population: 23,072
2010 (Census) Population: 23,770
Population Change: +698 (3.0%)

2000 (Census) Households: 9,234
2010 (Census) Households: 9,557
Household Change: +323 (3.5%)

2000 (Census) Median Household Income: \$27,379
2010 (American Community Survey) Median Household Income: \$33,407
Income Change: +\$6,028 (22.0%)

2000 (Census) Median Home Value: \$55,100
2010 (American Community Survey) Median Home Value: \$80,700
Home Value Change: +\$25,600 (46.5%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

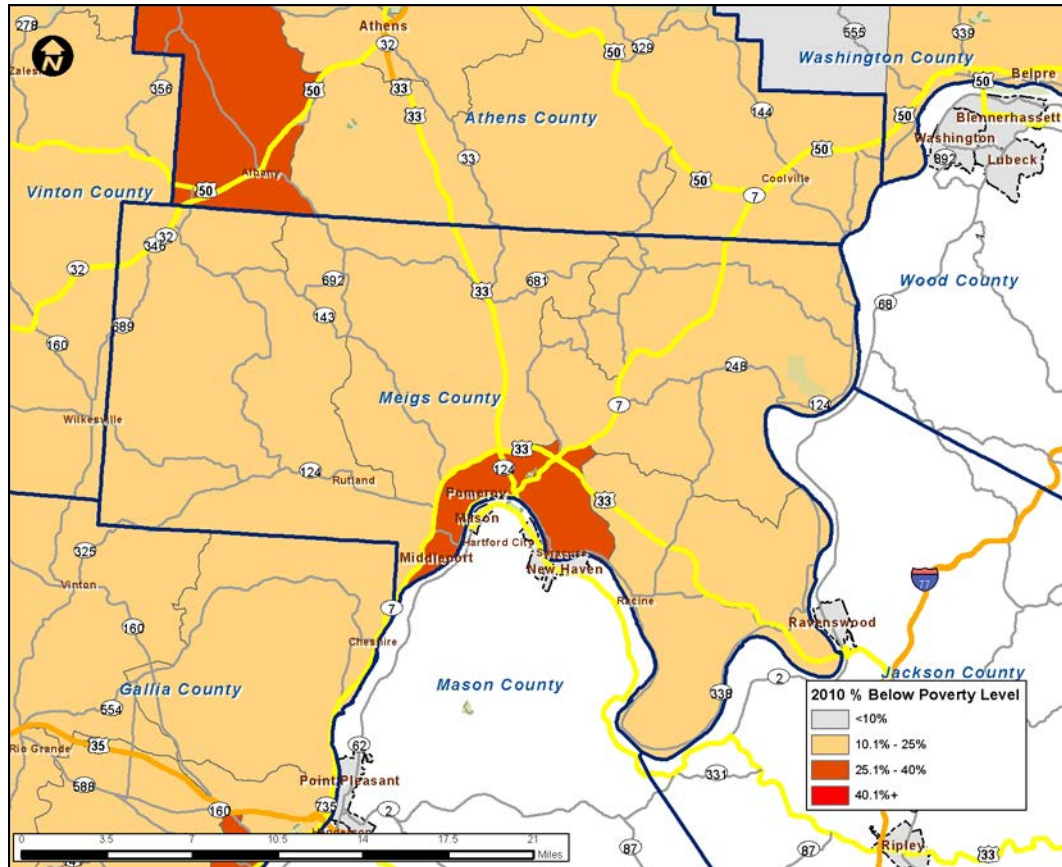
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	23,072	23,770	23,783	23,932
	POPULATION CHANGE	-	698	13	149
	PERCENT CHANGE	-	3.0%	0.1%	0.6%
COUNTY SEAT: POMEROY	POPULATION	1,966	1,852	1,878	1,876
	POPULATION CHANGE	-	-114	26	-2
	PERCENT CHANGE	-	-5.8%	1.4%	-0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	4,506	19.8%	4,895	20.8%
POPULATION NOT LIVING IN POVERTY	18,262	80.2%	18,626	79.2%
TOTAL	22,768	100.0%	23,521	100.0%

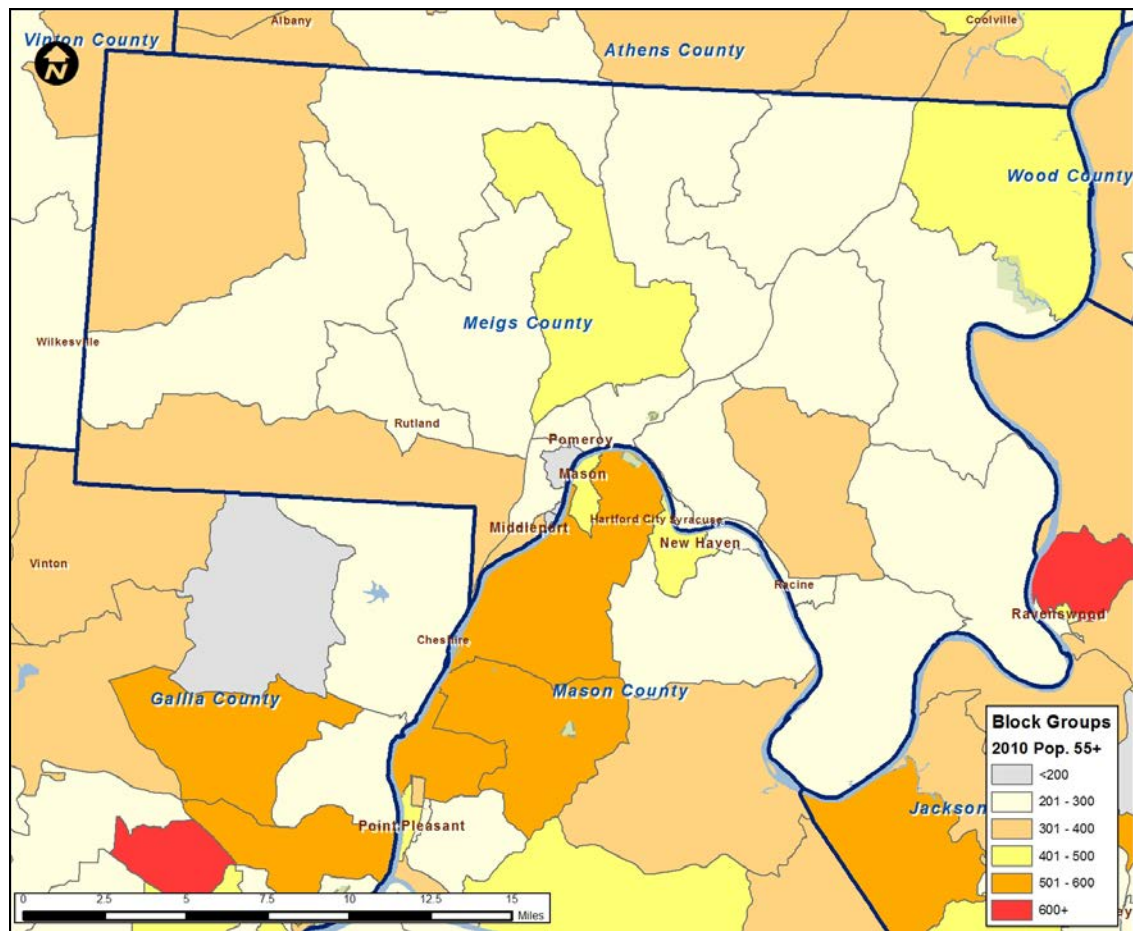
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	6,168	26.7%	6,009	25.3%	5,884	24.6%	-125	-2.1%
20 TO 24	1,299	5.6%	1,271	5.3%	1,138	4.8%	-133	-10.5%
25 TO 34	2,864	12.4%	2,748	11.6%	2,813	11.8%	65	2.4%
35 TO 44	3,529	15.3%	3,080	13.0%	2,888	12.1%	-192	-6.2%
45 TO 54	3,370	14.6%	3,624	15.2%	3,210	13.4%	-414	-11.4%
55 TO 64	2,436	10.6%	3,313	13.9%	3,612	15.1%	299	9.0%
65 TO 74	1,833	7.9%	2,096	8.8%	2,688	11.2%	592	28.2%
75 & OVER	1,573	6.8%	1,629	6.9%	1,698	7.1%	69	4.2%
TOTAL	23,072	100.0%	23,770	100.0%	23,932	100.0%	162	0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

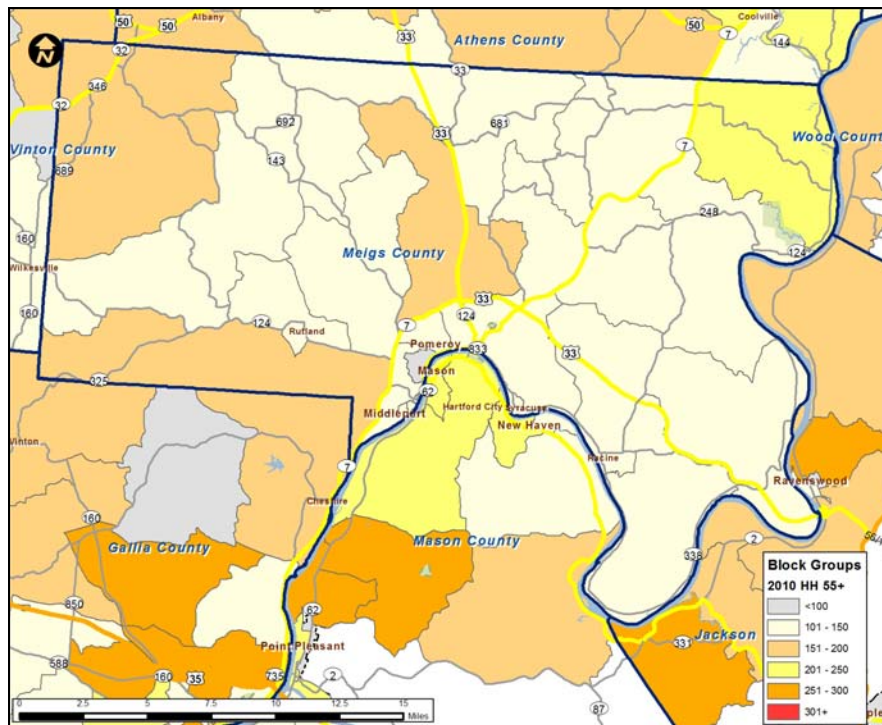
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	9,234	9,557	9,564	9,633
	HOUSEHOLD CHANGE	-	323	7	69
	PERCENT CHANGE	-	3.5%	0.1%	0.7%
COUNTY SEAT: POMEROY	HOUSEHOLD	835	757	767	765
	HOUSEHOLD CHANGE	-	-78	10	-2
	PERCENT CHANGE	-	-9.3%	1.3%	-0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	342	3.7%	336	3.5%	286	3.0%	-50	-14.9%
25 TO 34	1,331	14.4%	1,213	12.7%	1,194	12.4%	-19	-1.6%
35 TO 44	1,919	20.8%	1,587	16.6%	1,508	15.7%	-79	-5.0%
45 TO 54	1,886	20.4%	2,014	21.1%	1,643	17.1%	-371	-18.4%
55 TO 64	1,390	15.1%	1,946	20.4%	1,966	20.4%	20	1.0%
65 TO 74	1,259	13.6%	1,345	14.1%	1,751	18.2%	406	30.2%
75 TO 84	833	9.0%	828	8.7%	924	9.6%	96	11.6%
85 & OVER	274	3.0%	288	3.0%	362	3.8%	74	25.7%
TOTAL	9,234	100.0%	9,557	100.0%	9,633	100.0%	76	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



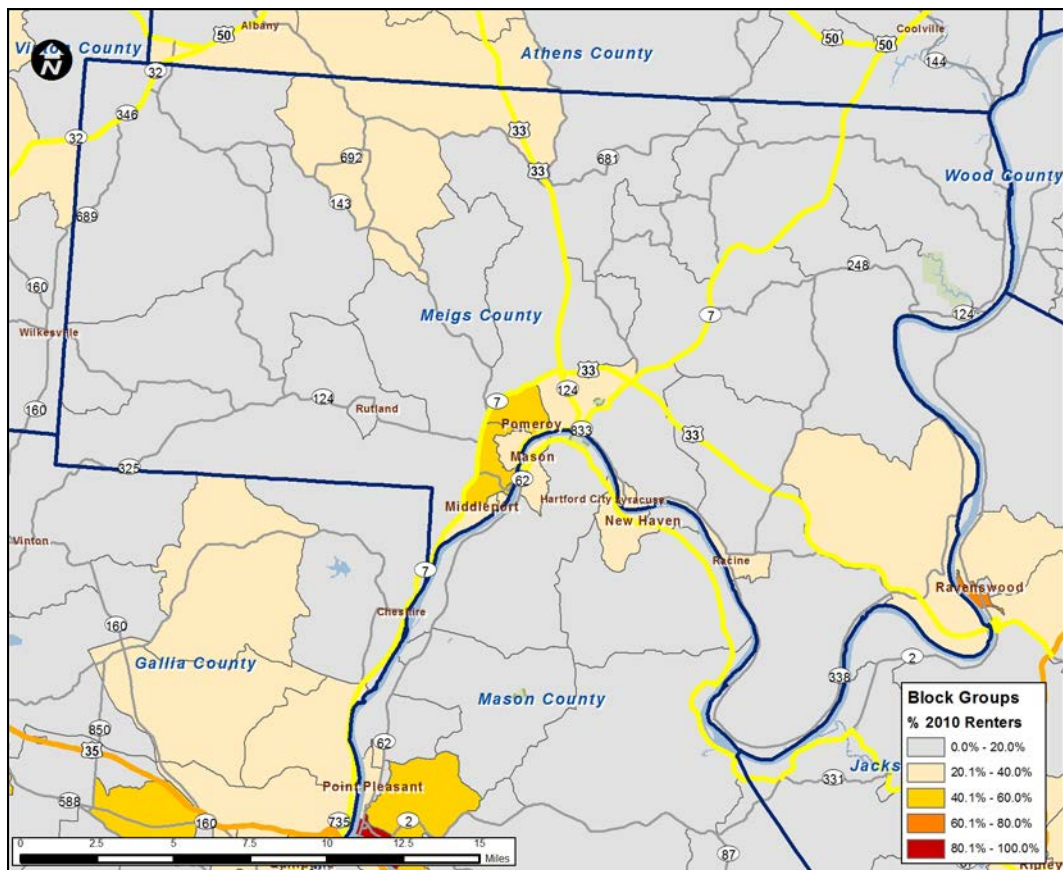
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,332	79.4%	7,362	77.0%	7,406	76.9%
RENTER-OCCUPIED	1,902	20.6%	2,195	23.0%	2,227	23.1%
TOTAL	9,234	100.0%	9,557	100.0%	9,633	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,248	86.5%	3,736	84.8%	4,207	84.1%
RENTER-OCCUPIED	508	13.5%	671	15.2%	796	15.9%
TOTAL	3,756	100.0%	4,407	100.0%	5,003	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	761	34.7%	856	38.4%	95	12.5%
2 PERSONS	572	26.1%	533	23.9%	-39	-6.8%
3 PERSONS	369	16.8%	384	17.3%	15	4.1%
4 PERSONS	276	12.6%	277	12.4%	1	0.4%
5 PERSONS+	217	9.9%	177	7.9%	-40	-18.4%
TOTAL	2,195	100.0%	2,227	100.0%	32	1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,654	22.5%	1,722	23.3%	68	4.1%
2 PERSONS	2,958	40.2%	2,843	38.4%	-115	-3.9%
3 PERSONS	1,234	16.8%	1,428	19.3%	194	15.7%
4 PERSONS	957	13.0%	933	12.6%	-24	-2.5%
5 PERSONS+	559	7.6%	480	6.5%	-79	-14.1%
TOTAL	7,362	100.0%	7,406	100.0%	44	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	402	59.9%	491	61.7%	89	22.2%
2 PERSONS	169	25.2%	197	24.7%	28	16.6%
3 PERSONS	16	2.4%	17	2.1%	1	4.6%
4 PERSONS	72	10.7%	77	9.7%	5	7.1%
5 PERSONS+	12	1.8%	14	1.8%	2	16.8%
TOTAL	671	100.0%	796	100.0%	125	18.6%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,191	31.9%	1,323	31.5%	132	11.1%
2 PERSONS	1,975	52.9%	2,176	51.7%	201	10.2%
3 PERSONS	447	12.0%	553	13.1%	106	23.8%
4 PERSONS	85	2.3%	105	2.5%	20	23.8%
5 PERSONS+	39	1.0%	49	1.2%	10	26.9%
TOTAL	3,736	100.0%	4,207	100.0%	471	12.6%

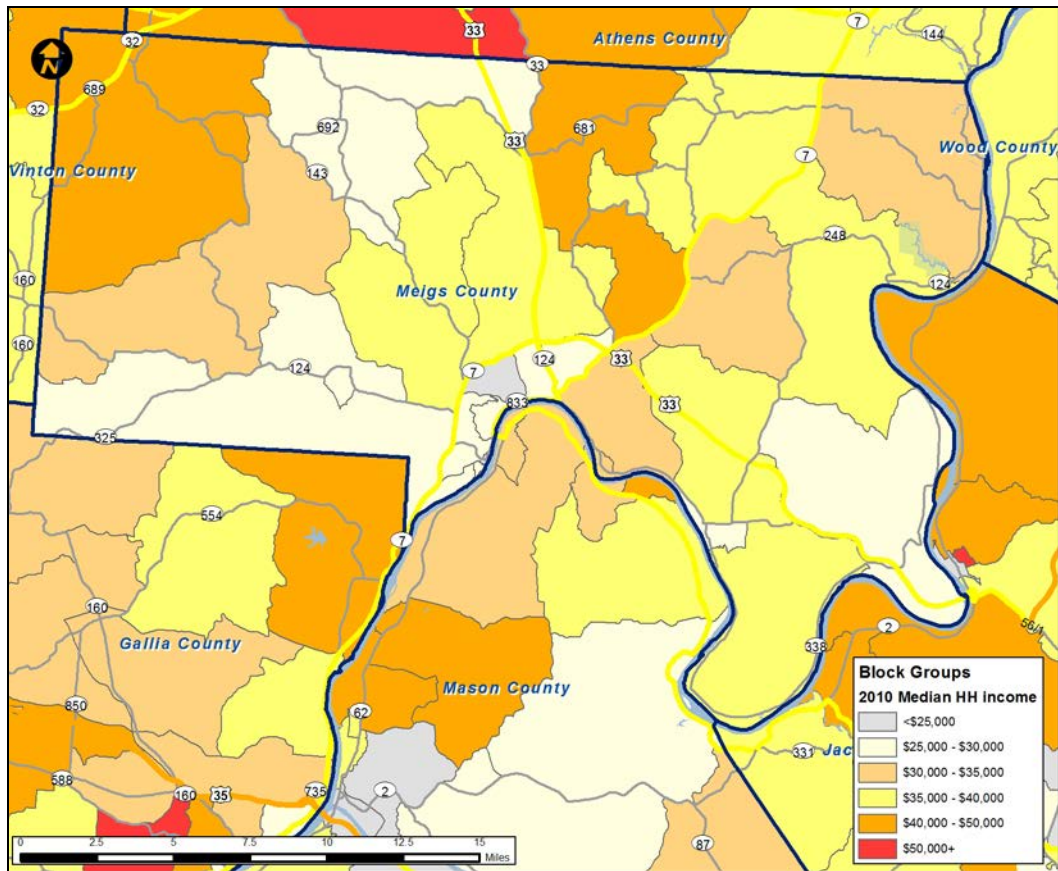
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,583	17.1%	1,459	15.3%	1,437	14.9%
\$10,000 TO \$19,999	1,820	19.7%	1,634	17.1%	1,611	16.7%
\$20,000 TO \$29,999	1,613	17.5%	1,575	16.5%	1,566	16.3%
\$30,000 TO \$39,999	1,246	13.5%	1,211	12.7%	1,221	12.7%
\$40,000 TO \$49,999	933	10.1%	1,027	10.7%	1,033	10.7%
\$50,000 TO \$59,999	693	7.5%	745	7.8%	756	7.8%
\$60,000 TO \$74,999	687	7.4%	795	8.3%	811	8.4%
\$75,000 TO \$99,999	420	4.5%	655	6.8%	682	7.1%
\$100,000 TO \$124,999	116	1.3%	261	2.7%	285	3.0%
\$125,000 TO \$149,999	59	0.6%	92	1.0%	112	1.2%
\$150,000 TO \$199,999	21	0.2%	56	0.6%	60	0.6%
\$200,000 & OVER	43	0.5%	53	0.6%	59	0.6%
TOTAL	9,234	100.0%	9,564	100.0%	9,633	100.0%
MEDIAN INCOME	\$27,526		\$30,945		\$31,653	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	783	20.8%	814	17.8%	864	17.3%
\$10,000 TO \$19,999	895	23.8%	927	20.3%	988	19.7%
\$20,000 TO \$29,999	743	19.8%	821	18.0%	898	18.0%
\$30,000 TO \$39,999	456	12.1%	592	12.9%	654	13.1%
\$40,000 TO \$49,999	246	6.6%	429	9.4%	477	9.5%
\$50,000 TO \$59,999	200	5.3%	241	5.3%	279	5.6%
\$60,000 TO \$74,999	233	6.2%	304	6.6%	326	6.5%
\$75,000 TO \$99,999	103	2.7%	260	5.7%	294	5.9%
\$100,000 TO \$124,999	34	0.9%	79	1.7%	104	2.1%
\$125,000 TO \$149,999	31	0.8%	35	0.8%	39	0.8%
\$150,000 TO \$199,999	0	0.0%	36	0.8%	40	0.8%
\$200,000 & OVER	32	0.9%	36	0.8%	40	0.8%
TOTAL	3,756	100.0%	4,575	100.0%	5,003	100.0%
MEDIAN INCOME	\$22,693		\$26,657		\$27,228	

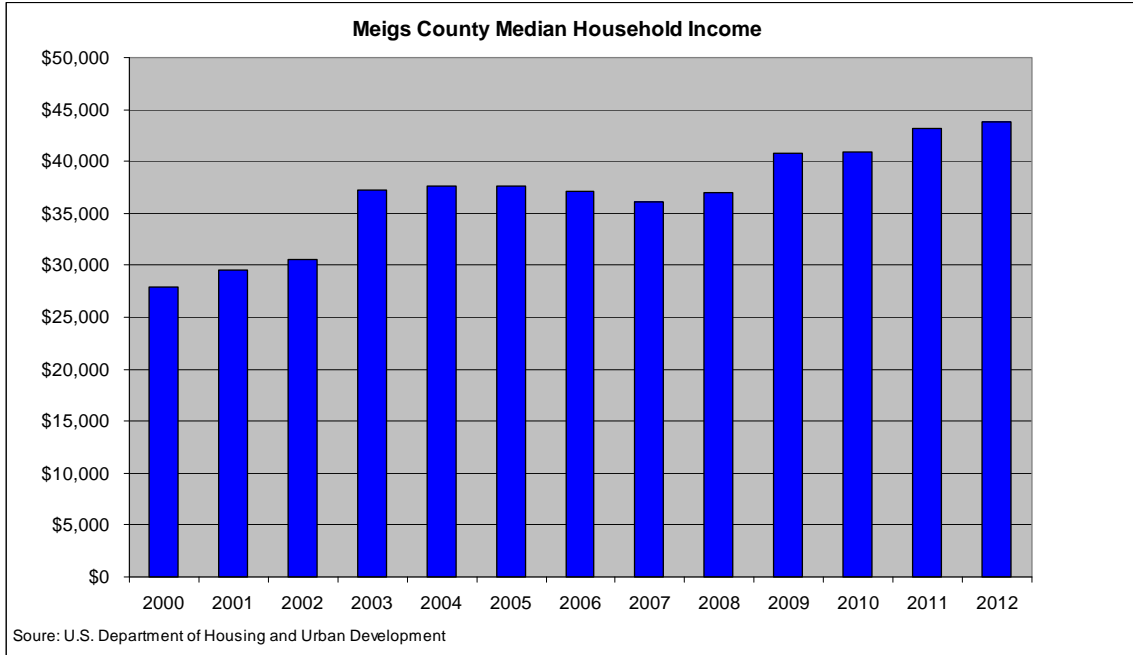
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$27,900	-
2001	\$29,500	5.7%
2002	\$30,500	3.4%
2003	\$37,200	22.0%
2004	\$37,600	1.1%
2005	\$37,600	0.0%
2006	\$37,100	-1.3%
2007	\$36,100	-2.7%
2008	\$37,000	2.5%
2009	\$40,800	10.3%
2010	\$40,900	0.2%
2011	\$43,200	5.6%
2012	\$43,800	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Meigs County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					TOTAL
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	
LESS THAN \$10,000	350	124	81	33	30	618
\$10,000 TO \$19,999	165	152	98	64	49	527
\$20,000 TO \$29,999	63	106	48	35	10	261
\$30,000 TO \$39,999	23	48	52	51	31	205
\$40,000 TO \$49,999	33	44	26	18	12	133
\$50,000 TO \$59,999	9	7	22	18	24	80
\$60,000 TO \$74,999	2	13	8	12	4	39
\$75,000 TO \$99,999	2	10	8	9	3	32
\$100,000 TO \$124,999	0	1	1	0	1	3
\$125,000 TO \$149,999	0	0	2	3	0	5
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	647	504	345	242	164	1,902

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	422	109	80	30	28	669
\$10,000 TO \$19,999	210	160	100	67	47	584
\$20,000 TO \$29,999	93	121	60	40	14	328
\$30,000 TO \$39,999	35	49	58	64	35	241
\$40,000 TO \$49,999	45	63	29	17	15	170
\$50,000 TO \$59,999	26	10	33	19	24	113
\$60,000 TO \$74,999	2	18	15	20	6	62
\$75,000 TO \$99,999	4	17	11	16	5	53
\$100,000 TO \$124,999	1	7	5	6	2	22
\$125,000 TO \$149,999	0	0	1	0	1	3
\$150,000 TO \$199,999	0	0	0	3	0	4
\$200,000 & OVER	0	0	0	1	0	1
TOTAL	839	555	394	284	176	2,249

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	422	101	76	30	26	655
\$10,000 TO \$19,999	220	151	98	61	46	576
\$20,000 TO \$29,999	96	122	58	38	12	325
\$30,000 TO \$39,999	35	47	54	63	36	236
\$40,000 TO \$49,999	48	60	30	16	15	168
\$50,000 TO \$59,999	28	9	33	19	26	115
\$60,000 TO \$74,999	2	18	16	19	6	61
\$75,000 TO \$99,999	3	16	12	16	5	52
\$100,000 TO \$124,999	2	7	5	9	2	26
\$125,000 TO \$149,999	0	1	1	1	1	5
\$150,000 TO \$199,999	0	0	1	4	0	6
\$200,000 & OVER	0	1	0	1	0	2
TOTAL	856	533	384	277	177	2,227

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Meigs County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	173	21	6	5	0	204
\$10,000 TO \$19,999	102	61	4	17	0	184
\$20,000 TO \$29,999	14	42	2	0	2	61
\$30,000 TO \$39,999	3	9	0	9	4	24
\$40,000 TO \$49,999	4	2	0	0	0	6
\$50,000 TO \$59,999	9	0	0	0	0	9
\$60,000 TO \$74,999	0	2	0	8	0	10
\$75,000 TO \$99,999	0	2	0	6	0	8
\$100,000 TO \$124,999	0	0	0	0	0	0
\$125,000 TO \$149,999	0	0	0	3	0	3
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	305	139	12	47	6	508

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	230	21	9	4	0	265
\$10,000 TO \$19,999	139	77	4	23	0	243
\$20,000 TO \$29,999	24	55	3	0	3	85
\$30,000 TO \$39,999	8	13	0	15	10	45
\$40,000 TO \$49,999	11	5	0	0	0	16
\$50,000 TO \$59,999	26	0	0	0	0	26
\$60,000 TO \$74,999	0	3	0	13	0	17
\$75,000 TO \$99,999	0	4	0	11	0	16
\$100,000 TO \$124,999	0	1	0	4	0	5
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	3	0	3
\$200,000 & OVER	0	0	0	1	0	1
TOTAL	436	181	17	75	13	722

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	248	24	8	6	0	286
\$10,000 TO \$19,999	160	80	6	20	0	265
\$20,000 TO \$29,999	33	62	3	0	3	101
\$30,000 TO \$39,999	9	15	0	16	11	51
\$40,000 TO \$49,999	13	5	0	0	0	19
\$50,000 TO \$59,999	28	0	0	0	0	28
\$60,000 TO \$74,999	0	3	0	13	0	16
\$75,000 TO \$99,999	0	4	0	10	0	15
\$100,000 TO \$124,999	0	2	0	6	0	8
\$125,000 TO \$149,999	0	0	0	1	0	1
\$150,000 TO \$199,999	0	0	0	4	0	4
\$200,000 & OVER	0	0	0	1	0	1
TOTAL	491	197	17	77	14	796

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Meigs County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	464	101	3	11	0	578
\$10,000 TO \$19,999	390	286	21	10	4	711
\$20,000 TO \$29,999	131	464	71	9	7	682
\$30,000 TO \$39,999	113	259	47	10	3	432
\$40,000 TO \$49,999	11	159	70	0	0	240
\$50,000 TO \$59,999	5	144	36	3	3	191
\$60,000 TO \$74,999	4	154	49	11	5	223
\$75,000 TO \$99,999	2	62	20	6	5	96
\$100,000 TO \$124,999	1	24	7	2	0	34
\$125,000 TO \$149,999	0	19	9	0	0	28
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	3	19	5	5	0	32
TOTAL	1,124	1,690	340	67	27	3,248

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	446	89	3	11	0	549
\$10,000 TO \$19,999	401	247	20	12	4	684
\$20,000 TO \$29,999	163	477	79	9	8	736
\$30,000 TO \$39,999	171	297	61	13	5	547
\$40,000 TO \$49,999	21	264	127	0	0	413
\$50,000 TO \$59,999	3	175	25	6	5	215
\$60,000 TO \$74,999	5	195	65	15	7	287
\$75,000 TO \$99,999	6	161	56	13	9	244
\$100,000 TO \$124,999	2	48	16	5	3	75
\$125,000 TO \$149,999	1	24	8	2	0	35
\$150,000 TO \$199,999	0	24	9	0	0	32
\$200,000 & OVER	3	21	7	5	0	35
TOTAL	1,223	2,023	475	90	42	3,853

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	474	89	3	12	0	578
\$10,000 TO \$19,999	429	256	20	13	4	723
\$20,000 TO \$29,999	181	504	91	10	11	797
\$30,000 TO \$39,999	191	319	70	17	5	603
\$40,000 TO \$49,999	24	289	145	0	0	458
\$50,000 TO \$59,999	2	204	32	6	7	251
\$60,000 TO \$74,999	5	205	74	17	8	310
\$75,000 TO \$99,999	8	178	70	14	10	279
\$100,000 TO \$124,999	3	60	21	7	4	96
\$125,000 TO \$149,999	2	25	9	2	0	38
\$150,000 TO \$199,999	0	26	10	0	0	36
\$200,000 & OVER	3	21	8	7	0	39
TOTAL	1,323	2,176	553	105	49	4,207

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Meigs County Site PMA is based primarily in four sectors. Educational Services (which comprises 15.3%), Public Administration, Retail Trade and Health Care & Social Assistance comprise over 52% of the Site PMA labor force. Employment in the Meigs County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	1.1%	8	0.2%	1.1
MINING	5	0.8%	3	0.1%	0.6
UTILITIES	7	1.1%	38	0.9%	5.4
CONSTRUCTION	49	7.8%	309	7.7%	6.3
MANUFACTURING	12	1.9%	105	2.6%	8.8
WHOLESALE TRADE	24	3.8%	249	6.2%	10.4
RETAIL TRADE	106	16.9%	484	12.0%	4.6
TRANSPORTATION & WAREHOUSING	12	1.9%	55	1.4%	4.6
INFORMATION	13	2.1%	57	1.4%	4.4
FINANCE & INSURANCE	26	4.1%	128	3.2%	4.9
REAL ESTATE & RENTAL & LEASING	16	2.6%	36	0.9%	2.3
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	23	3.7%	77	1.9%	3.3
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.2%	45	1.1%	45.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	19	3.0%	137	3.4%	7.2
EDUCATIONAL SERVICES	26	4.1%	618	15.3%	23.8
HEALTH CARE & SOCIAL ASSISTANCE	24	3.8%	479	11.9%	20.0
ARTS, ENTERTAINMENT & RECREATION	7	1.1%	22	0.5%	3.1
ACCOMMODATION & FOOD SERVICES	36	5.7%	395	9.8%	11.0
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	133	21.2%	254	6.3%	1.9
PUBLIC ADMINISTRATION	75	12.0%	526	13.1%	7.0
NONCLASSIFIABLE	6	1.0%	2	0.0%	0.3
TOTAL	627	100.0%	4,027	100.0%	6.4

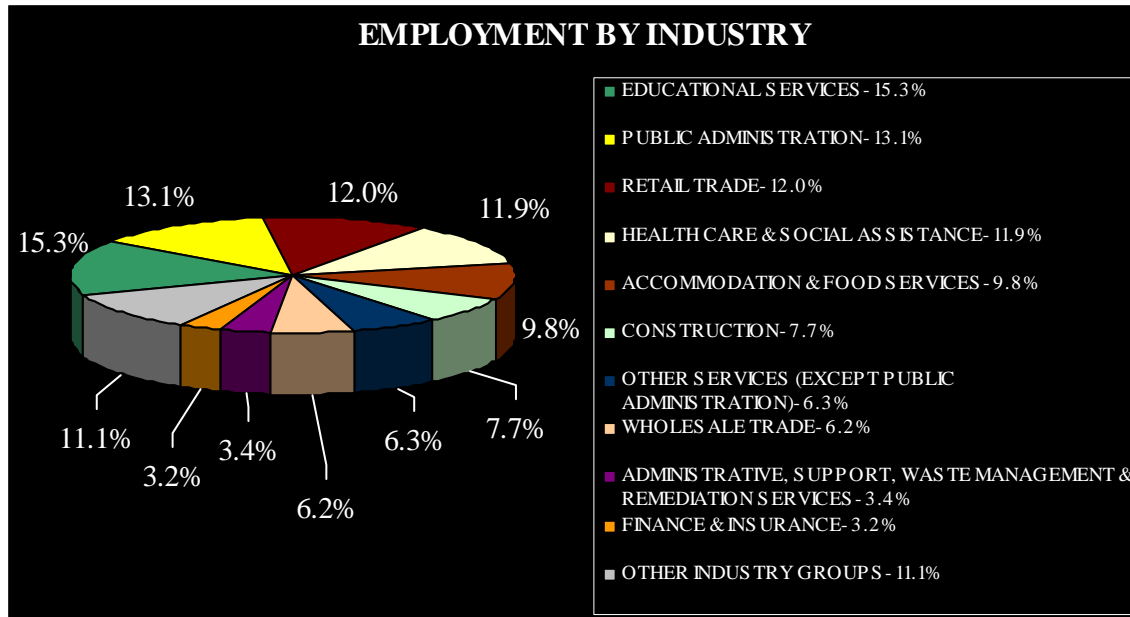
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

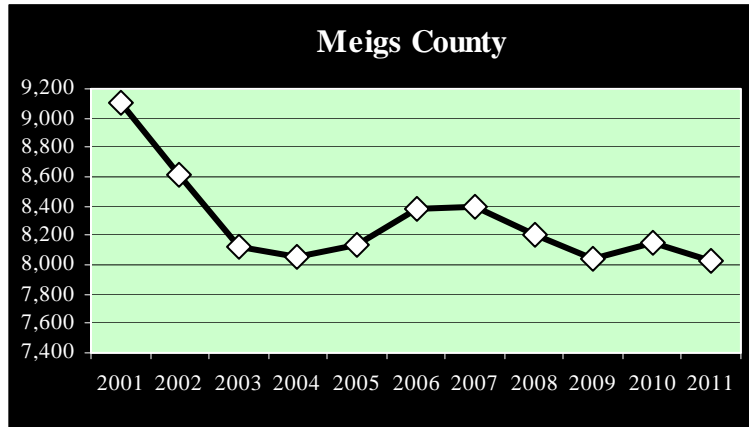
Excluding 2011, the employment base has declined by 2.8% over the past five years in Meigs County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Meigs County, Ohio and the United States.

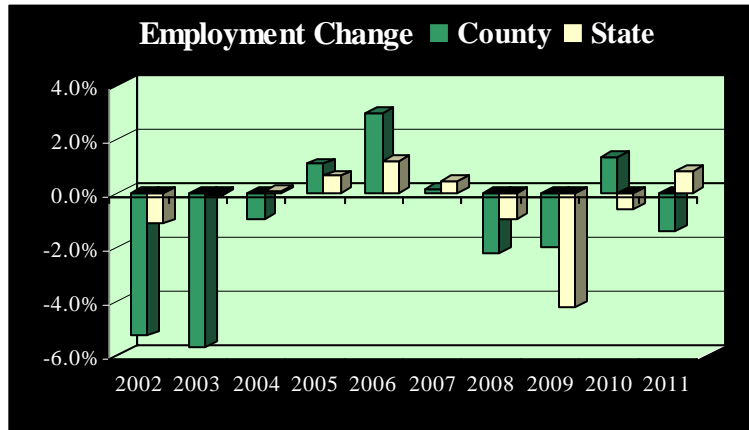
YEAR	TOTAL EMPLOYMENT					
	MEIGS COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	9,100	-	5,566,735	-	138,241,767	-
2002	8,619	-5.3%	5,503,109	-1.1%	137,936,674	-0.2%
2003	8,127	-5.7%	5,498,936	-0.1%	138,386,944	0.3%
2004	8,050	-0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	8,136	1.1%	5,537,419	0.6%	142,328,023	1.7%
2006	8,378	3.0%	5,602,764	1.2%	144,990,053	1.9%
2007	8,390	0.1%	5,626,086	0.4%	146,397,565	1.0%
2008	8,202	-2.2%	5,570,514	-1.0%	146,068,942	-0.2%
2009	8,038	-2.0%	5,334,774	-4.2%	140,721,692	-3.7%
2010	8,144	1.3%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	8,027	-1.4%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



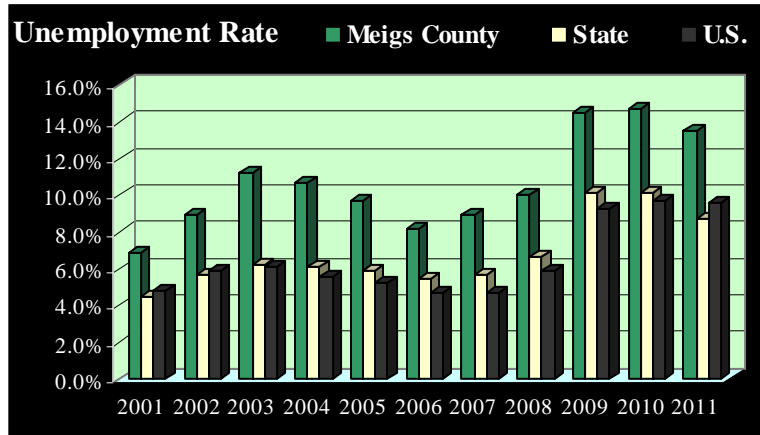
The following table illustrates the percent change in employment for Meigs County and Ohio.



Unemployment rates for Meigs County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	MEIGS COUNTY	OHIO	UNITED STATES
2001	6.9%	4.4%	4.8%
2002	8.9%	5.7%	5.8%
2003	11.2%	6.2%	6.0%
2004	10.7%	6.1%	5.6%
2005	9.7%	5.9%	5.2%
2006	8.2%	5.4%	4.7%
2007	8.9%	5.6%	4.7%
2008	10.0%	6.6%	5.8%
2009	14.5%	10.1%	9.3%
2010	14.7%	10.1%	9.7%
2011*	13.5%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Meigs County.

IN-PLACE EMPLOYMENT MEIGS COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	4,844	-	-
2002	4,291	-553	-11.4%
2003	3,800	-491	-11.4%
2004	3,627	-173	-4.6%
2005	3,620	-7	-0.2%
2006	3,740	120	3.3%
2007	3,730	-10	-0.3%
2008	3,556	-174	-4.7%
2009	3,479	-77	-2.2%
2010	3,502	23	0.7%
2011*	3,550	48	1.4%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Meigs County to be 43.0% of the total Meigs County employment.

The 10 largest employers within Meigs County comprise a total of more than 1,000 employees. These employers are summarized as follows:

BUSINESS	BUSINESS TYPE	TOTAL EMPLOYED
MEIGS LOCAL SCHOOL DISTRICT	EDUCATION	275
OVERBROOK CENTER	NURSING HOME	130
GATLING COAL CO.	COAL MINING	120
TYE BRINAGER & SONS PRODUCE	AGRICULTURE	100
ROCKSPRINGS REHABILITATION CENTER	NURSING HOME	99
EASTERN LOCAL SCHOOL DISTRICT	EDUCATION	76
MCDONALD'S	FAST FOOD CHAIN	70
SOUTHERN LOCAL SCHOOL DISTRICT	EDUCATION	64
HOLZER CLINIC	HEALTH CARE	63
POWELL'S FOOD FAIR	GROCERY STORE	55
TOTAL		1,052

Source: Meigs County Economic Development

According to Perry Varnadoe, Director of the Meigs County Economic Development Office, there have been no fluctuations of significance among Meigs County's largest employers since fall 2010, despite a significant rise in the area's unemployment rate in recent years. Most job losses in recent years in Meigs County have occurred at small manufacturing companies, at retailers, restaurants and other small employers in this market.

Mr. Varnadoe said that almost half of the county's workforce commutes out of the county to areas such as Parkersburg, Huntington, Athens and Gallipolis. Ohio University, American Municipal Power (AMP), Holzer Health, O'Bleness Hospital and Century Aluminum are some of the largest employers in the surrounding counties. Mr. Varnadoe said these employers account for approximately 1,000 Meigs County residents working elsewhere.

Mr. Varnadoe stated that the local economy bottomed out in 2009 at the lowest point of the national recession. While it showed some improvement in 2010, the area has seen some modest employment declines again in 2011.

Plans for American Municipal Power to build a new power generation facility have ceased, as the company chose to seek a location elsewhere in northern Ohio.

Gatling Ohio LLC opened a new coal mine in Racine, Ohio in 2009 that employs approximately 120 workers, the majority of whom are full-time employees.

Family Health Care is currently constructing a new 10,000-square-foot medical facility that is slated to open in January 2012. Officials are anticipating 25 new jobs.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,332	79.4%	7,362	77.0%
RENTER-OCCUPIED	1,902	20.6%	2,195	23.0%
TOTAL-OCCUPIED UNITS*	9,234	85.6%	9,557	100.0%
FOR RENT	161	10.4%	261	16.0%
RENTED, NOT OCCUPIED	N/A	N/A	22	1.3%
FOR SALE ONLY	198	12.8%	151	9.2%
SOLD, NOT OCCUPIED	N/A	N/A	94	5.8%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	117	41.4%	390	23.9%
ALL OTHER VACANTS	431	27.8%	716	43.8%
TOTAL VACANT UNITS	1,548	14.4%	1,634	14.6%
TOTAL	10,782	100.0%	11,191	100.0%
SUBSTANDARD UNITS**	144	1.6%	110	1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	7,332	79.4%	7,218	114	1.6%
	RENTER-OCCUPIED	1,902	20.6%	1,872	30	1.6%
	TOTAL	9,234	100.0%	9,090	144	1.6%
2010 (ACS)	OWNER-OCCUPIED	7,763	80.2%	7,661	102	1.3%
	RENTER-OCCUPIED	1,912	19.8%	1,904	8	0.4%
	TOTAL	9,675	100.0%	9,565	110	1.1%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	272	3.5%	0	0.0%
2000 TO 2004	604	7.8%	39	2.0%
1990 TO 1999	1,392	17.9%	252	13.2%
1980 TO 1989	954	12.3%	248	13.0%
1970 TO 1979	1,069	13.8%	425	22.2%
1960 TO 1969	575	7.4%	180	9.4%
1950 TO 1959	615	7.9%	141	7.4%
1940 TO 1949	421	5.4%	96	5.0%
1939 OR EARLIER	1,861	24.0%	531	27.8%
TOTAL	7,763	100.0%	1,912	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	6,340	68.7%	7,126	73.7%
2 TO 4	201	2.2%	263	2.7%
5 TO 19	125	1.4%	146	1.5%
20 TO 49	113	1.2%	132	1.4%
50 OR MORE	12	0.1%	17	0.2%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,443	26.5%	1,991	20.6%
TOTAL	9,234	100.0%	9,675	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,336	79.4%	7,763	80.2%
0.50 OR LESS OCCUPANTS PER ROOM	5,396	73.6%	6,259	80.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,830	24.9%	1,471	18.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	88	1.2%	23	0.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	22	0.3%	10	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	1,898	20.6%	1,912	19.8%
0.50 OR LESS OCCUPANTS PER ROOM	1,210	63.8%	1,275	66.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	636	33.5%	618	32.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	32	1.7%	7	0.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	14	0.7%	12	0.6%
2.01 OR MORE OCCUPANTS PER ROOM	6	0.3%	0	0.0%
TOTAL	9,234	100.0%	9,675	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MEIGS COUNTY	22.7%	33.2%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – MEIGS COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	17	14	8	17	12	19	10	6	2	5
UNITS IN SINGLE-FAMILY STRUCTURES	13	14	8	17	12	19	10	6	2	5
UNITS IN ALL MULTI-FAMILY STRUCTURES	4	0	0	0	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	4	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		MEIGS COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			364
	LESS THAN 20.0 PERCENT	9	
	20.0 TO 24.9 PERCENT	2	
	25.0 TO 29.9 PERCENT	43	
	30.0 TO 34.9 PERCENT	12	
	35.0 PERCENT OR MORE	223	
	NOT COMPUTED	75	
\$10,000 TO \$19,999:			729
	LESS THAN 20.0 PERCENT	34	
	20.0 TO 24.9 PERCENT	63	
	25.0 TO 29.9 PERCENT	33	
	30.0 TO 34.9 PERCENT	85	
	35.0 PERCENT OR MORE	281	
	NOT COMPUTED	233	
\$20,000 TO \$34,999:			509
	LESS THAN 20.0 PERCENT	83	
	20.0 TO 24.9 PERCENT	97	
	25.0 TO 29.9 PERCENT	68	
	30.0 TO 34.9 PERCENT	27	
	35.0 PERCENT OR MORE	130	
	NOT COMPUTED	104	
\$35,000 TO \$49,999:			127
	LESS THAN 20.0 PERCENT	78	
	20.0 TO 24.9 PERCENT	30	
	25.0 TO 29.9 PERCENT	10	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	9	
\$50,000 TO \$74,999:			124
	LESS THAN 20.0 PERCENT	61	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	63	
\$75,000 TO \$99,999:			49
	LESS THAN 20.0 PERCENT	34	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	15	
\$100,000 OR MORE:			10
	LESS THAN 20.0 PERCENT	3	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	7	
TOTAL			1,912

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Adams County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	16	48	4	91.7%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	4	117	0	100.0%
GOVERNMENT-SUBSIDIZED	4	124	0	100.0%
TOTAL	24	289	4	98.6%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	16	33.3%	0	0.0%	\$475
TWO-BEDROOM	1.0	24	50.0%	2	8.3%	\$578
TWO-BEDROOM	1.5	1	2.1%	0	0.0%	\$657
THREE-BEDROOM	1.0	6	12.5%	2	33.3%	\$646
THREE-BEDROOM	2.0	1	2.1%	0	0.0%	\$865
TOTAL MARKET RATE		48	100.0%	4	8.3%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	57	48.7%	0	0.0%	N/A
TWO-BEDROOM	1.0	60	51.3%	0	0.0%	N/A
TOTAL TAX CREDIT		117	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	12	9.7%	0	0.0%	N/A
ONE-BEDROOM	1.0	87	70.2%	0	0.0%	N/A
TWO-BEDROOM	1.0	17	13.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	6	4.8%	0	0.0%	N/A
FOUR-BEDROOM	1.5	2	1.6%	0	0.0%	N/A
TOTAL TAX CREDIT		124	100.0%	0	0.0%	-
GRAND TOTAL		289	100.0%	4	1.4%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	19	10.5%
1960 TO 1969	3	0.0%
1970 TO 1979	113	0.9%
1980 TO 1989	131	0.8%
1990 TO 1999	23	0.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	289	1.4%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	3	5	0.0%
B-	5	16	12.5%
C+	1	1	0.0%
C	3	10	10.0%
C-	1	2	0.0%
D+	1	12	0.0%
D	2	2	50.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	4	118	0.0%
B-	1	45	0.0%
C+	2	49	0.0%
C	1	29	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	29	195	4	97.9%
SENIOR (AGE 55+)	4	94	0	100.0%
TOTAL	33	289	4	98.6%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	241	0	100.0%
40% - 60% AMHI (TAX CREDIT)	0	0	-
0-60% AMHI (ALL AFFORDABLE)	241	0	100.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	94	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	94	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Meigs County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Meigs County is \$72,744. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$72,744 home is \$507, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$72,744
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$69,107
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$371
ESTIMATED TAXES AND INSURANCE*	\$93
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$43
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$507

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to Meigs County Auditor, the following table lists the median sales price of all home sold in the county in 2011.

FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	39
MEDIAN SALES PRICE	\$40,000
MEDIAN SQUARE FOOTAGE	2085.00
MEDIAN YEAR BUILT	1941
MEDIAN NUMBER OF BEDROOMS	0
MEDIAN NUMBER OF BATHROOMS	1

Source: Meigs County Auditor, 2011 sales data

Foreclosure Analysis

Based on information obtained from RealtyTrac, there are currently no homes in the foreclosure process within the county.

G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$17,810	\$22,260	\$26,710	\$35,610
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$20,320	\$25,400	\$30,480	\$40,630
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$22,880	\$28,590	\$34,310	\$45,750
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$25,390	\$31,730	\$38,080	\$50,770
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$27,420	\$34,280	\$41,130	\$54,840
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$43,800				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$51,900			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	1,357	\$0	\$27,420	1,472	8.5%
41% - 60% AMHI	\$23,161	\$34,740	338	\$27,421	\$41,130	339	0.3%
61% - 80% AMHI	\$34,741	\$46,320	234	\$41,131	\$54,840	204	-12.8%
OVER 80% AMHI	\$46,321	NO LIMIT	320	\$54,841	NO LIMIT	211	-34.1%

I.Q. – Income-qualified
H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	2,233	\$0	\$27,420	2,738	22.6%
41% - 60% AMHI	\$23,161	\$34,740	1,313	\$27,421	\$41,130	1,403	6.9%
61% - 80% AMHI	\$34,741	\$46,320	1,052	\$41,131	\$54,840	1,077	2.4%
OVER 80% AMHI	\$46,321	NO LIMIT	2,716	\$54,841	NO LIMIT	2,187	-19.5%

I.Q. – Income-qualified
H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	3,590	\$0	\$27,420	4,210	17.3%
41% - 60% AMHI	\$23,161	\$34,740	1,651	\$27,421	\$41,130	1,742	5.5%
61% - 80% AMHI	\$34,741	\$46,320	1,286	\$41,131	\$54,840	1,281	-0.4%
OVER 80% AMHI	\$46,321	NO LIMIT	3,036	\$54,841	NO LIMIT	2,398	-21.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	439	\$0	\$20,320	554	26.2%
41% - 60% AMHI	\$17,161	\$25,740	118	\$20,321	\$30,480	100	-15.3%
61% - 80% AMHI	\$25,741	\$34,320	56	\$30,481	\$40,630	50	-10.7%
OVER 80% AMHI	\$34,321	NO LIMIT	110	\$40,631	NO LIMIT	90	-18.2%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,038	\$0	\$20,320	1,327	27.8%
41% - 60% AMHI	\$17,161	\$25,740	617	\$20,321	\$30,480	801	29.8%
61% - 80% AMHI	\$25,741	\$34,320	549	\$30,481	\$40,630	603	9.8%
OVER 80% AMHI	\$34,321	NO LIMIT	1,647	\$40,631	NO LIMIT	1,478	-10.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,477	\$0	\$20,320	1,881	27.4%
41% - 60% AMHI	\$17,161	\$25,740	735	\$20,321	\$30,480	901	22.6%
61% - 80% AMHI	\$25,741	\$34,320	605	\$30,481	\$40,630	653	7.9%
OVER 80% AMHI	\$34,321	NO LIMIT	1,757	\$40,631	NO LIMIT	1,568	-10.8%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,140	\$0	\$34,280	1,171	2.7%
SENIOR (AGE 62+)	\$0	\$21,450	351	\$0	\$25,400	438	24.8%
ALL	\$0	\$28,950	1,546	\$0	\$34,280	1,657	7.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(241 + 125 HCV) 366	0	(241 + 125 HCV*) 366
Number of Income-Eligible Renter Households	1,546	338	1,695
Existing Affordable Housing Penetration Rate – 2012	= 23.7%	N/A	= 21.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	94	0	94
Number of Income-Eligible Renter Households	351	118	557
Penetration Rate – 2012	= 26.8%	N/A	= 16.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(241 + 125 HCV) 366	0	(241 + 125 HCV*) 366
Number of Income-Eligible Renter Households	1,657	339	1,811
Existing Affordable Housing Penetration Rate – 2017	= 22.1%	N/A	= 20.2%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	94	0	94
Number of Income-Eligible Renter Households	438	100	654
Penetration Rate – 2017	= 21.5%	N/A	= 14.4%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,180	257	1,291	344
41%-60% AMHI (TAX CREDIT)	338	118	339	100

J. OVERVIEW AND INTERVIEWS

Meigs County is a predominantly rural county in southeastern Ohio along the Ohio River. The village of Pomeroy has a population of less than 2,000 and is the county seat. Meigs County is located 36 miles southwest of Parkersburg, West Virginia, 100 miles southeast of Columbus and 65 miles east of Cincinnati.

Meigs County's economy was largely dependent on the coal mining industry in the 19th and 20th centuries; this mining has largely ceased in the county, which has had a significant impact on the county's economy. The population of Meigs County peaked in 1880, and has declined since.

A large portion of the county's population is located along the Ohio River. State Route 124 is located along the Ohio River and serves as a major roadway for the county. U.S. Highway 33 also traverses Meigs County, providing access to Columbus and Athens, Ohio. Other major roadways include State Route 7, State Route 124 and State Route 143.

The most populous city in the county is Middleport, located just 2.1 miles southwest of Pomeroy with a population of about 2,500. Other villages and unincorporated areas in Meigs County include Rutland, Reedsville, Syracuse and Racine; all have population fewer than 1,000 residents. Most of the county is very rural, and towns along the river are restricted to expand, as large hills just beyond the Ohio River makes for limited development to occur farther north.

Southern Ohio Coal Company remains the county's top employer, although the mining industry in Meigs County has declined considerably since its peak. Other major employment opportunities are within government office, schools and other manufacturing related industries.

Holzer Meigs Clinic is the major hospital in Meigs County, and is located just north of Pomeroy on State Route 7.

A senior center and an assisted living center are also located just north of Pomeroy. Assisted living and nursing care facilities can also be found in Middleport, with a senior center also located just across the Ohio River in Mason, Ohio.

Meigs County has three school districts, and in total there are three elementary schools, three middle schools and three high schools. Higher education is provided by The University of Rio Grande, which has a community college branch located in Pomeroy.

Pomeroy is a rather impoverished community with several vacant buildings located throughout the town's Central Business District. Single-family homes in Pomeroy are generally older than 60 years old and in poor to satisfactory condition. The village offers rental properties as well, with all properties more than 10 units either government-subsidized or Tax Credit Housing.

Middleport appears to offer housing that is generally newer and in better condition. This is also evidenced by fewer low-income properties located in Middleport.

Some manufacturing home communities exist along the Ohio River, particularly close to the villages of Syracuse and Racine. However, these communities were not included in this study, as they consist of for-rent manufactured home lots and exclude the manufactured homes. Manufactured homes in these communities are typically between 20 and 40 years old and in poor to satisfactory condition. Single-family and manufactured homes located in both Syracuse and Racine typically are between 30 and 60 years old and in fair to satisfactory condition.

Inland from the Ohio River in Meigs County is extremely rural, with the village of Rutland the only community with a population more than 400 residents. Vacant buildings and single-family and manufactured homes in poor to fair condition were observed in this community. The outlying rural portions of Meigs County consist of scattered single-family homes more than 40 years old in fair to satisfactory condition, with some manufactured homes in poor to satisfactory condition.

Sherri Hart, realtor for Cleland Realty in Pomeroy, stated that additional housing would not be desired in Meigs County beyond the Ohio River corridor. She stated those dwelling in these areas desire large-acre country properties and would not respond to a proposed rental development. Ms. Hart felt that a need for additional rental housing exists, particularly in the town of Middleport, which appears to be a more economically stable village compared to other towns in Meigs County. Low-income properties throughout Meigs County maintain waiting lists, and it appears a family or senior project could be successful if built.

21. Monroe County

A. GENERAL DESCRIPTION

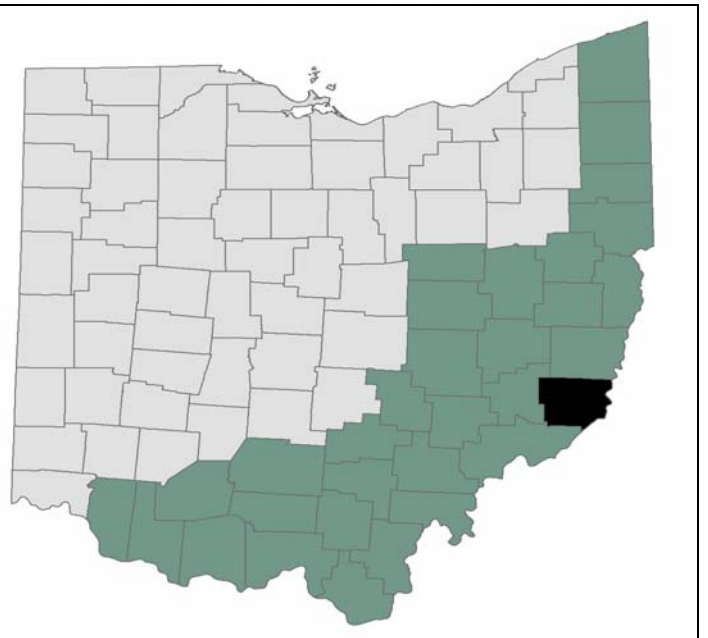
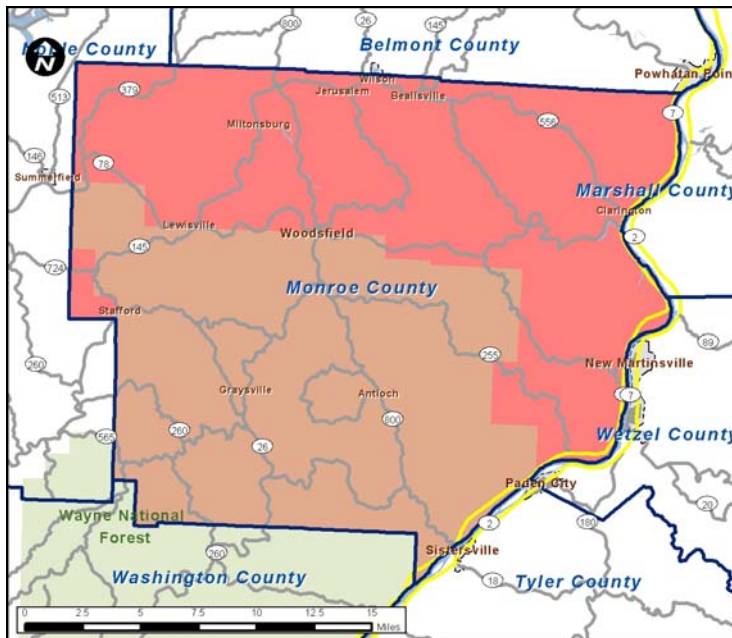
County Seat: Woodsfield
County Size: 455.5 square miles

2000 (Census) Population: 15,180
2010 (Census) Population: 14,642
Population Change: -538 (-3.5%)

2000 (Census) Households: 6,021
2010 (Census) Households: 6,065
Household Change: +44 (0.7%)

2000 (Census) Median Household Income: \$30,654
2010 (American Community Survey) Median Household Income: \$37,030
Income Change: +\$6,376 (20.8%)

2000 (Census) Median Home Value: \$61,500
2010 (American Community Survey) Median Home Value: \$83,900
Home Value Change: +\$25,400 (41.3%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

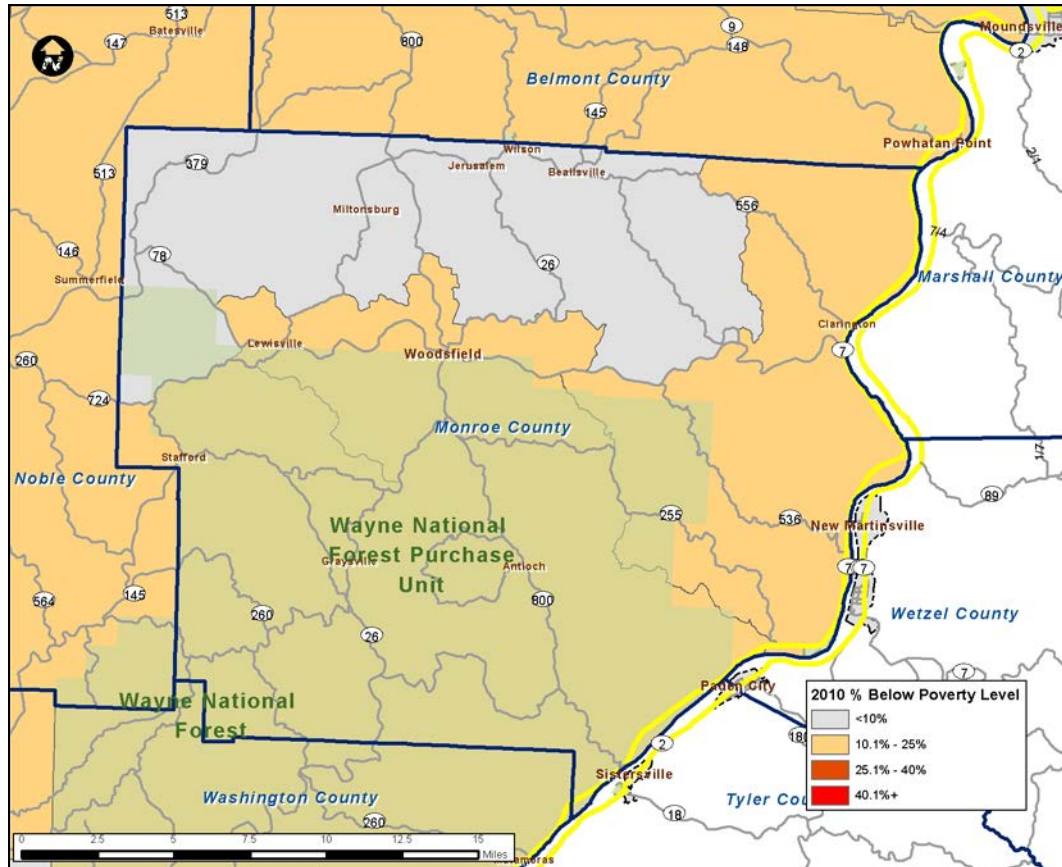
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	15,180	14,642	14,563	14,354
	POPULATION CHANGE	-	-538	-79	-209
	PERCENT CHANGE	-	-3.5%	-0.5%	-1.4%
COUNTY SEAT: WOODSFIELD	POPULATION	2,598	2,384	2,330	2,344
	POPULATION CHANGE	-	-214	-54	14
	PERCENT CHANGE	-	-8.2%	-2.3%	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	2,085	13.9%	2,516	17.3%
POPULATION NOT LIVING IN POVERTY	12,910	86.1%	12,050	82.7%
TOTAL	14,995	100.0%	14,566	100.0%

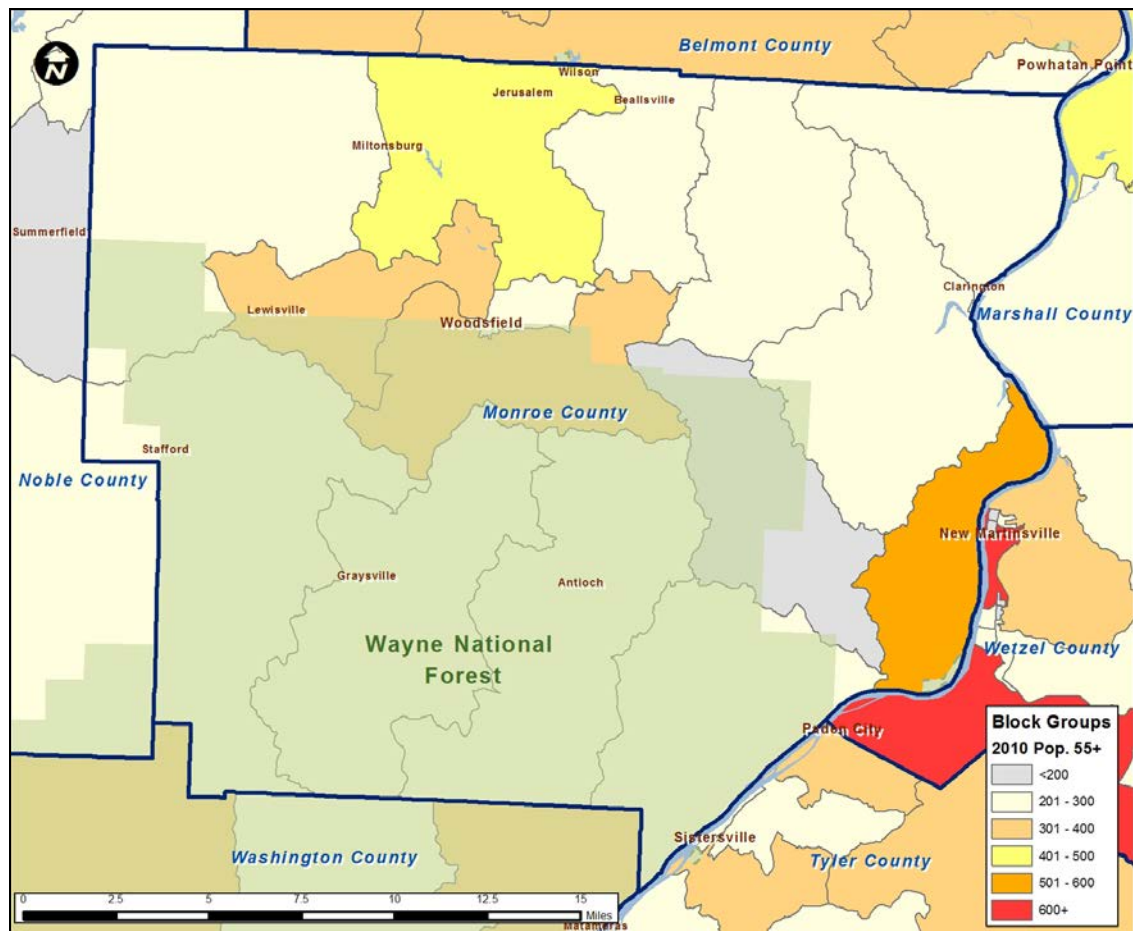
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	3,962	26.1%	3,456	23.6%	3,214	22.4%	-242	-7.0%
20 TO 24	692	4.6%	703	4.8%	649	4.5%	-54	-7.7%
25 TO 34	1,708	11.3%	1,469	10.0%	1,450	10.1%	-19	-1.3%
35 TO 44	2,229	14.7%	1,748	11.9%	1,581	11.0%	-167	-9.6%
45 TO 54	2,296	15.1%	2,210	15.1%	1,886	13.1%	-324	-14.7%
55 TO 64	1,826	12.0%	2,218	15.1%	2,337	16.3%	119	5.4%
65 TO 74	1,332	8.8%	1,610	11.0%	1,998	13.9%	388	24.1%
75 & OVER	1,135	7.5%	1,228	8.4%	1,239	8.6%	11	0.9%
TOTAL	15,180	100.0%	14,642	100.0%	14,354	100.0%	-288	-2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

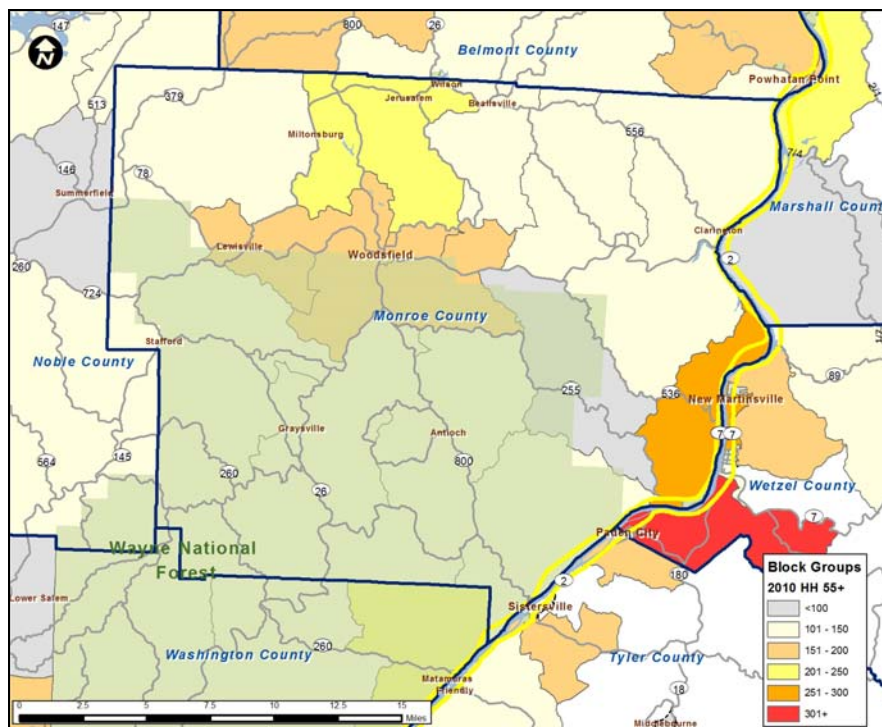
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	6,021	6,065	6,045	6,024
	HOUSEHOLD CHANGE	-	44	-20	-21
	PERCENT CHANGE	-	0.7%	-0.3%	-0.3%
COUNTY SEAT: WOODSFIELD	HOUSEHOLD	1,127	1,054	1,030	1,037
	HOUSEHOLD CHANGE	-	-73	-24	7
	PERCENT CHANGE	-	-6.5%	-2.3%	0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	163	2.7%	152	2.5%	105	1.7%	-47	-30.9%
25 TO 34	785	13.0%	646	10.7%	665	11.0%	19	2.9%
35 TO 44	1,136	18.9%	929	15.3%	802	13.3%	-127	-13.7%
45 TO 54	1,239	20.6%	1,202	19.8%	963	16.0%	-239	-19.9%
55 TO 64	1,045	17.4%	1,269	20.9%	1,323	22.0%	54	4.3%
65 TO 74	851	14.1%	1,034	17.0%	1,200	19.9%	166	16.1%
75 TO 84	605	10.0%	602	9.9%	682	11.3%	80	13.3%
85 & OVER	197	3.3%	231	3.8%	283	4.7%	52	22.5%
TOTAL	6,021	100.0%	6,065	100.0%	6,024	100.0%	-41	-0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



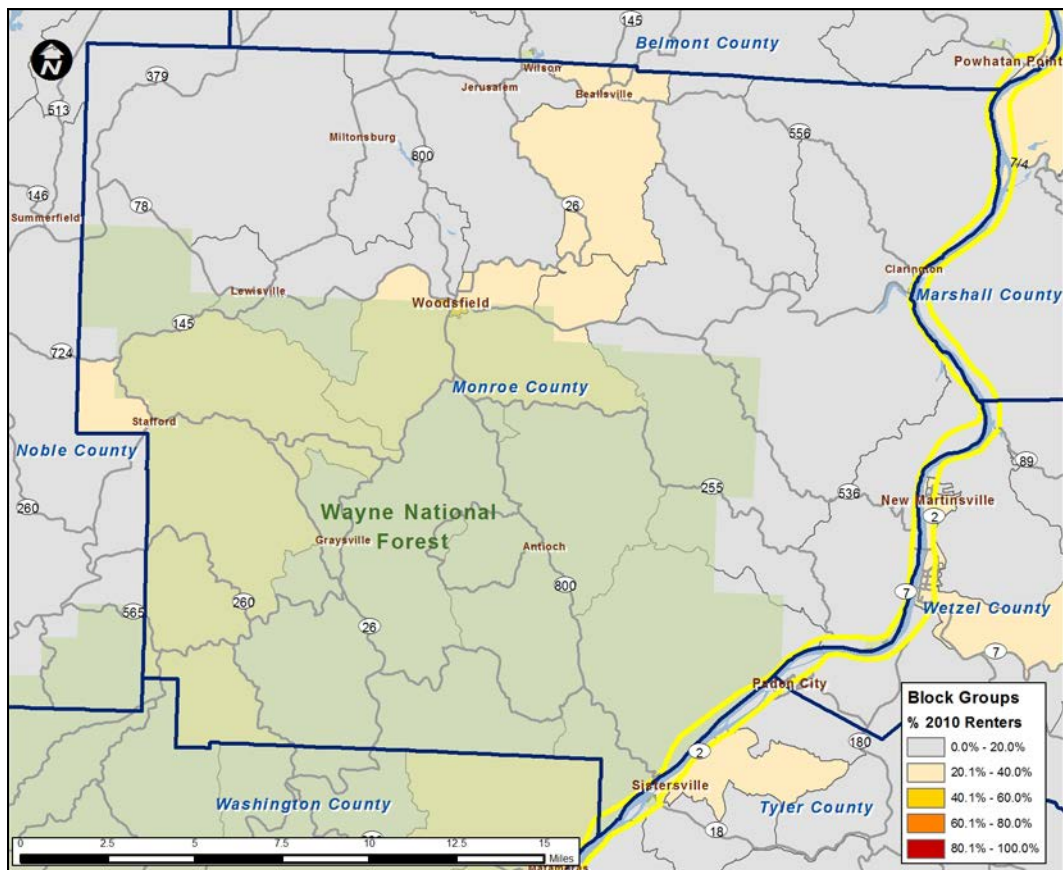
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,864	80.8%	4,762	78.5%	4,721	78.4%
RENTER-OCCUPIED	1,157	19.2%	1,303	21.5%	1,302	21.6%
TOTAL	6,021	100.0%	6,065	100.0%	6,024	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	2,309	85.6%	2,671	85.2%	2,887	82.8%
RENTER-OCCUPIED	389	14.4%	465	14.8%	601	17.2%
TOTAL	2,698	100.0%	3,136	100.0%	3,488	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	549	42.1%	605	46.4%	56	10.2%
2 PERSONS	334	25.6%	298	22.9%	-36	-10.8%
3 PERSONS	170	13.0%	153	11.8%	-17	-10.0%
4 PERSONS	143	11.0%	141	10.8%	-2	-1.4%
5 PERSONS+	107	8.2%	106	8.1%	-1	-0.9%
TOTAL	1,303	100.0%	1,302	100.0%	-1	-0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,107	23.2%	1,010	21.4%	-97	-8.8%
2 PERSONS	2,001	42.0%	1,938	41.0%	-63	-3.1%
3 PERSONS	735	15.4%	864	18.3%	129	17.6%
4 PERSONS	561	11.8%	546	11.6%	-15	-2.7%
5 PERSONS+	358	7.5%	363	7.7%	5	1.4%
TOTAL	4,762	100.0%	4,721	100.0%	-41	-0.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	299	64.3%	376	62.6%	77	25.8%
2 PERSONS	117	25.2%	151	25.2%	34	28.8%
3 PERSONS	32	6.8%	41	6.9%	9	29.9%
4 PERSONS	10	2.2%	20	3.3%	10	92.4%
5 PERSONS+	7	1.5%	13	2.1%	6	85.9%
TOTAL	465	100.0%	601	100.0%	136	29.2%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	749	28.0%	792	27.4%	43	5.8%
2 PERSONS	1,435	53.7%	1,501	52.0%	66	4.6%
3 PERSONS	342	12.8%	405	14.0%	63	18.5%
4 PERSONS	64	2.4%	80	2.8%	16	24.2%
5 PERSONS+	82	3.1%	109	3.8%	27	33.3%
TOTAL	2,671	100.0%	2,887	100.0%	216	8.1%

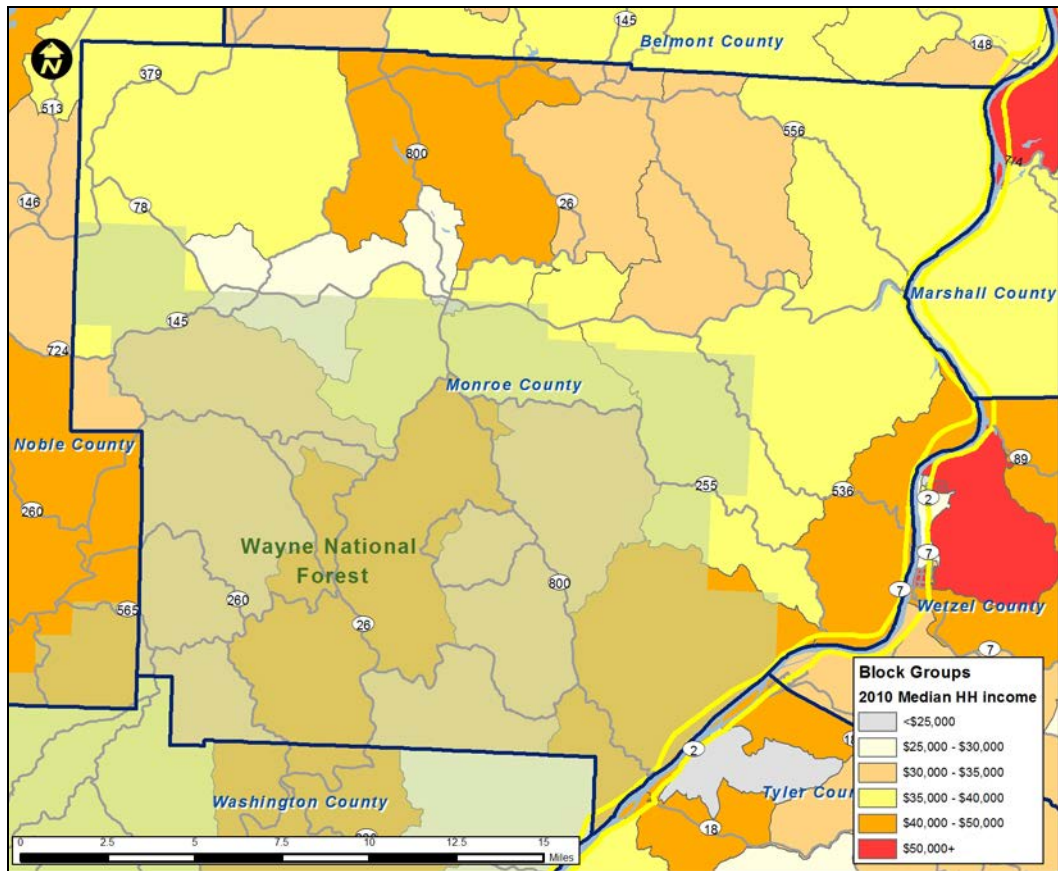
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	829	13.8%	747	12.4%	723	12.0%
\$10,000 TO \$19,999	1,056	17.5%	946	15.7%	914	15.2%
\$20,000 TO \$29,999	1,078	17.9%	914	15.1%	895	14.9%
\$30,000 TO \$39,999	887	14.7%	853	14.1%	846	14.0%
\$40,000 TO \$49,999	699	11.6%	721	11.9%	719	11.9%
\$50,000 TO \$59,999	545	9.1%	539	8.9%	543	9.0%
\$60,000 TO \$74,999	555	9.2%	617	10.2%	620	10.3%
\$75,000 TO \$99,999	252	4.2%	460	7.6%	479	8.0%
\$100,000 TO \$124,999	60	1.0%	150	2.5%	164	2.7%
\$125,000 TO \$149,999	14	0.2%	40	0.7%	58	1.0%
\$150,000 TO \$199,999	9	0.1%	14	0.2%	19	0.3%
\$200,000 & OVER	38	0.6%	43	0.7%	43	0.7%
TOTAL	6,021	100.0%	6,045	100.0%	6,024	100.0%
MEDIAN INCOME	\$30,531		\$34,859		\$35,676	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	428	15.9%	440	13.6%	464	13.3%
\$10,000 TO \$19,999	629	23.3%	635	19.6%	658	18.8%
\$20,000 TO \$29,999	627	23.2%	611	18.9%	636	18.2%
\$30,000 TO \$39,999	323	12.0%	449	13.8%	491	14.1%
\$40,000 TO \$49,999	249	9.2%	343	10.6%	370	10.6%
\$50,000 TO \$59,999	153	5.7%	239	7.4%	260	7.5%
\$60,000 TO \$74,999	157	5.8%	233	7.2%	263	7.5%
\$75,000 TO \$99,999	59	2.2%	160	4.9%	187	5.4%
\$100,000 TO \$124,999	34	1.3%	63	1.9%	74	2.1%
\$125,000 TO \$149,999	14	0.5%	25	0.8%	33	1.0%
\$150,000 TO \$199,999	2	0.1%	14	0.4%	17	0.5%
\$200,000 & OVER	23	0.9%	29	0.9%	35	1.0%
TOTAL	2,698	100.0%	3,241	100.0%	3,488	100.0%
MEDIAN INCOME	\$24,648		\$28,924		\$29,784	

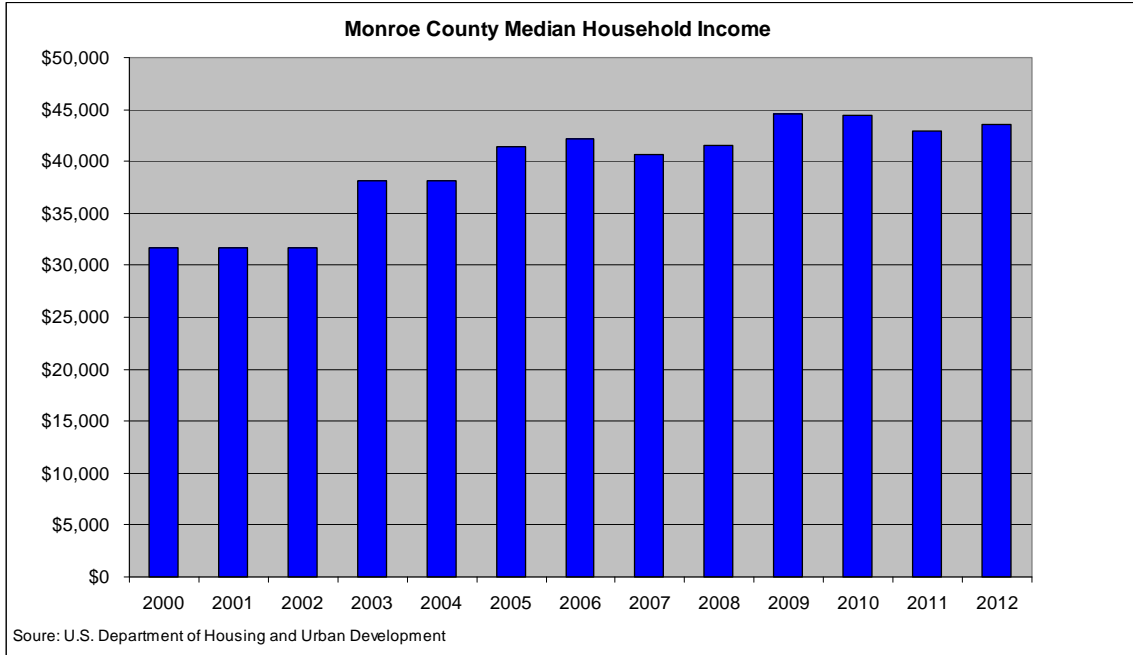
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$31,700	-
2001	\$31,700	0.0%
2002	\$31,700	0.0%
2003	\$38,100	20.2%
2004	\$38,100	0.0%
2005	\$41,450	8.8%
2006	\$42,200	1.8%
2007	\$40,600	-3.8%
2008	\$41,600	2.5%
2009	\$44,600	7.2%
2010	\$44,500	-0.2%
2011	\$42,900	-3.6%
2012	\$43,500	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Monroe County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	160	70	40	33	8	311
\$10,000 TO \$19,999	204	72	44	27	24	371
\$20,000 TO \$29,999	42	64	26	33	22	187
\$30,000 TO \$39,999	65	31	13	16	22	147
\$40,000 TO \$49,999	5	4	0	19	8	36
\$50,000 TO \$59,999	0	16	14	9	4	43
\$60,000 TO \$74,999	6	14	9	7	6	42
\$75,000 TO \$99,999	2	5	5	2	2	16
\$100,000 TO \$124,999	1	1	0	0	0	2
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	1	0	0	1
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	485	277	152	146	96	1,157

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	203	65	34	26	6	335
\$10,000 TO \$19,999	242	64	37	21	23	386
\$20,000 TO \$29,999	48	67	23	30	22	190
\$30,000 TO \$39,999	88	53	11	16	21	189
\$40,000 TO \$49,999	11	7	0	21	11	49
\$50,000 TO \$59,999	0	16	29	17	4	66
\$60,000 TO \$74,999	9	20	14	8	7	58
\$75,000 TO \$99,999	7	11	9	6	5	38
\$100,000 TO \$124,999	4	5	2	1	2	15
\$125,000 TO \$149,999	1	1	1	0	0	3
\$150,000 TO \$199,999	1	0	0	0	0	1
\$200,000 & OVER	0	1	0	0	0	2
TOTAL	613	309	161	147	101	1,330

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	199	61	29	24	7	321
\$10,000 TO \$19,999	236	55	33	17	20	362
\$20,000 TO \$29,999	45	68	23	26	22	184
\$30,000 TO \$39,999	91	52	10	19	24	197
\$40,000 TO \$49,999	12	4	0	21	10	47
\$50,000 TO \$59,999	0	16	31	19	5	71
\$60,000 TO \$74,999	11	21	14	7	7	60
\$75,000 TO \$99,999	6	12	9	6	6	39
\$100,000 TO \$124,999	3	6	2	3	2	17
\$125,000 TO \$149,999	1	0	1	0	0	2
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	3	0	0	1	4
TOTAL	605	298	153	141	106	1,302

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Monroe County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	117	22	0	0	0	139
\$10,000 TO \$19,999	98	18	10	0	0	126
\$20,000 TO \$29,999	8	36	0	0	3	47
\$30,000 TO \$39,999	18	16	0	3	0	37
\$40,000 TO \$49,999	5	0	0	0	0	5
\$50,000 TO \$59,999	0	0	14	5	0	19
\$60,000 TO \$74,999	3	4	0	0	3	10
\$75,000 TO \$99,999	1	2	0	0	1	4
\$100,000 TO \$124,999	1	1	0	0	0	2
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	250	100	24	8	7	389

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	142	23	0	0	0	165
\$10,000 TO \$19,999	132	21	11	0	0	164
\$20,000 TO \$29,999	11	40	0	0	3	54
\$30,000 TO \$39,999	36	36	0	5	0	76
\$40,000 TO \$49,999	10	0	0	0	0	10
\$50,000 TO \$59,999	0	0	26	9	0	35
\$60,000 TO \$74,999	4	8	0	0	3	16
\$75,000 TO \$99,999	2	3	0	0	1	6
\$100,000 TO \$124,999	2	2	0	0	1	5
\$125,000 TO \$149,999	1	1	0	0	0	2
\$150,000 TO \$199,999	1	0	0	0	0	1
\$200,000 & OVER	0	1	0	0	0	1
TOTAL	341	135	36	14	9	535

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	151	24	0	0	0	175
\$10,000 TO \$19,999	147	21	12	0	0	180
\$20,000 TO \$29,999	12	46	0	0	5	63
\$30,000 TO \$39,999	44	41	0	7	0	93
\$40,000 TO \$49,999	11	0	0	0	0	11
\$50,000 TO \$59,999	0	0	29	13	0	42
\$60,000 TO \$74,999	6	9	0	0	3	18
\$75,000 TO \$99,999	2	5	0	0	2	9
\$100,000 TO \$124,999	2	4	0	0	1	7
\$125,000 TO \$149,999	1	0	0	0	0	1
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	2	0	0	1	4
TOTAL	376	151	41	20	13	601

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Monroe County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	215	60	15	0	0	290
\$10,000 TO \$19,999	240	246	8	5	5	504
\$20,000 TO \$29,999	114	383	75	4	4	579
\$30,000 TO \$39,999	40	204	20	8	14	286
\$40,000 TO \$49,999	21	170	44	5	4	244
\$50,000 TO \$59,999	18	71	35	8	2	134
\$60,000 TO \$74,999	8	80	35	11	13	147
\$75,000 TO \$99,999	2	31	10	4	8	55
\$100,000 TO \$124,999	0	23	5	2	2	32
\$125,000 TO \$149,999	0	7	4	1	2	14
\$150,000 TO \$199,999	0	2	0	0	0	2
\$200,000 & OVER	1	12	7	2	1	23
TOTAL	658	1,288	258	50	55	2,309

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	216	45	14	0	0	275
\$10,000 TO \$19,999	249	204	9	4	4	471
\$20,000 TO \$29,999	135	343	73	3	3	558
\$30,000 TO \$39,999	57	261	31	9	15	372
\$40,000 TO \$49,999	36	224	63	6	4	334
\$50,000 TO \$59,999	37	96	53	14	4	204
\$60,000 TO \$74,999	10	118	47	15	27	217
\$75,000 TO \$99,999	10	83	36	9	16	154
\$100,000 TO \$124,999	2	32	12	3	8	57
\$125,000 TO \$149,999	0	14	4	1	3	23
\$150,000 TO \$199,999	0	7	4	1	1	13
\$200,000 & OVER	1	13	9	2	2	28
TOTAL	754	1,440	356	68	88	2,707

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	225	49	16	0	0	289
\$10,000 TO \$19,999	257	201	10	6	4	478
\$20,000 TO \$29,999	143	348	75	3	3	573
\$30,000 TO \$39,999	62	271	39	10	17	398
\$40,000 TO \$49,999	39	238	71	7	4	359
\$50,000 TO \$59,999	40	99	59	17	4	218
\$60,000 TO \$74,999	14	131	52	14	34	245
\$75,000 TO \$99,999	10	93	44	10	21	178
\$100,000 TO \$124,999	2	36	15	5	10	67
\$125,000 TO \$149,999	0	16	9	4	5	32
\$150,000 TO \$199,999	0	8	6	1	2	17
\$200,000 & OVER	1	13	10	4	4	31
TOTAL	792	1,501	405	80	109	2,887

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Monroe County Site PMA is based primarily in one sector. Manufacturing is the largest share in the market comprising nearly 43% of the Site PMA labor force. Employment in the Monroe County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	1.4%	17	0.4%	2.4
MINING	4	0.8%	6	0.1%	1.5
UTILITIES	9	1.8%	20	0.5%	2.2
CONSTRUCTION	27	5.5%	110	2.5%	4.1
MANUFACTURING	14	2.9%	1,840	42.6%	131.4
WHOLESALE TRADE	16	3.3%	81	1.9%	5.1
RETAIL TRADE	69	14.1%	373	8.6%	5.4
TRANSPORTATION & WAREHOUSING	21	4.3%	127	2.9%	6.0
INFORMATION	8	1.6%	17	0.4%	2.1
FINANCE & INSURANCE	19	3.9%	103	2.4%	5.4
REAL ESTATE & RENTAL & LEASING	15	3.1%	16	0.4%	1.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	19	3.9%	58	1.3%	3.1
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.2%	25	0.6%	25.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	10	2.0%	52	1.2%	5.2
EDUCATIONAL SERVICES	14	2.9%	357	8.3%	25.5
HEALTH CARE & SOCIAL ASSISTANCE	26	5.3%	321	7.4%	12.3
ARTS, ENTERTAINMENT & RECREATION	9	1.8%	31	0.7%	3.4
ACCOMMODATION & FOOD SERVICES	20	4.1%	159	3.7%	8.0
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	96	19.6%	201	4.7%	2.1
PUBLIC ADMINISTRATION	81	16.6%	400	9.3%	4.9
NONCLASSIFIABLE	4	0.8%	1	0.0%	0.3
TOTAL	489	100.0%	4,315	100.0%	8.8

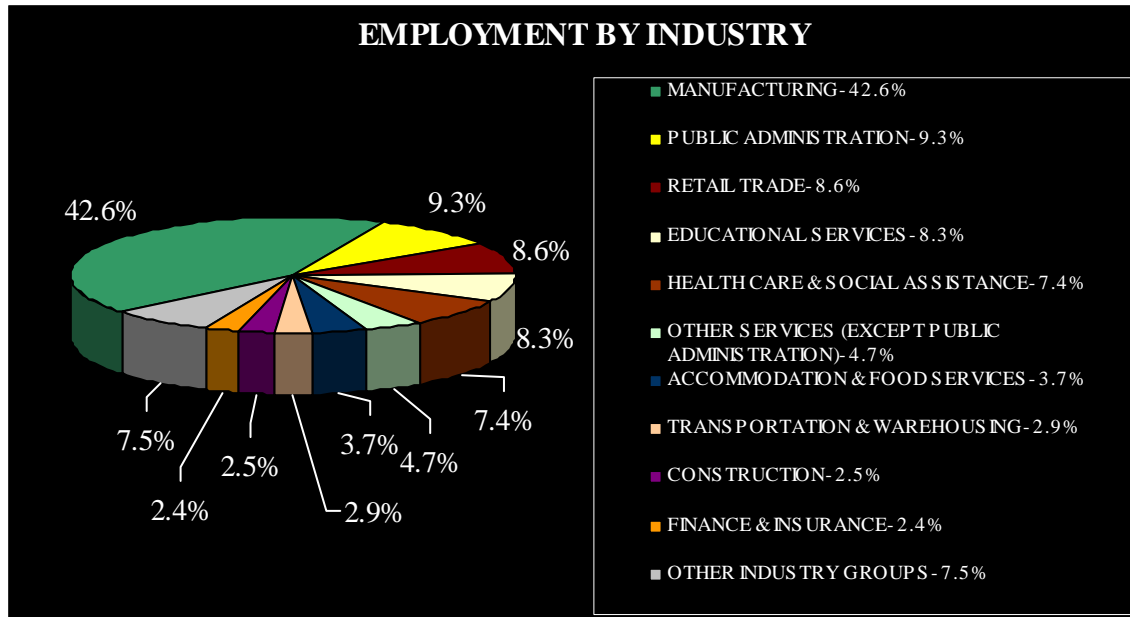
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

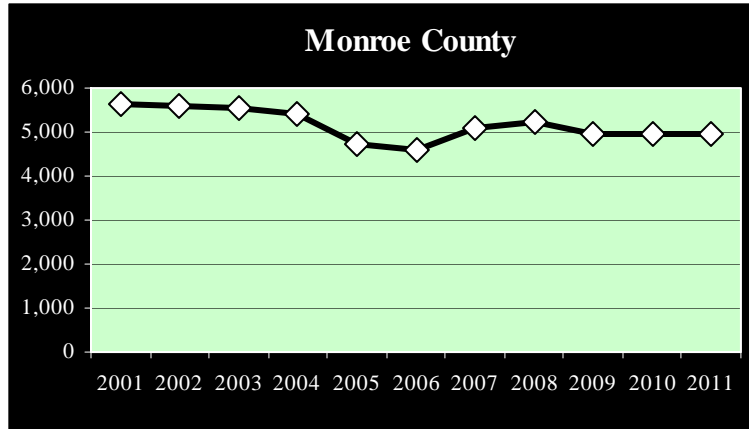
Excluding 2011, the employment base has increased by 8.1% over the past five years in Monroe County, while the state of Ohio declined by 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Monroe County, Ohio and the United States.

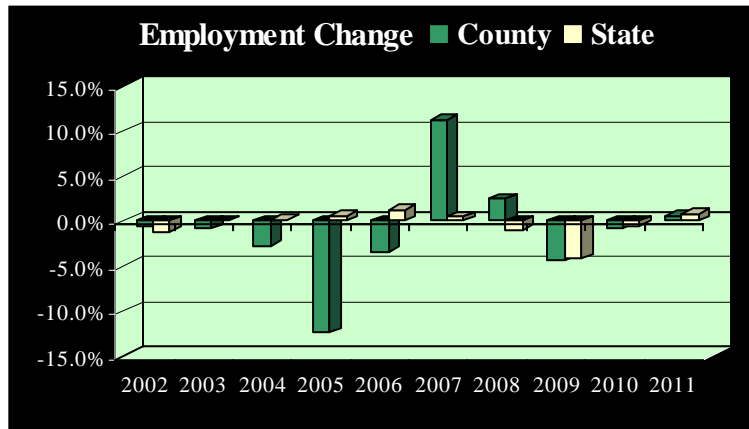
YEAR	TOTAL EMPLOYMENT					
	MONROE COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	5,641	-	5,566,735	-	138,241,767	-
2002	5,604	-0.7%	5,503,109	-1.1%	137,936,674	-0.2%
2003	5,554	-0.9%	5,498,936	-0.1%	138,386,944	0.3%
2004	5,403	-2.7%	5,502,533	0.1%	139,988,842	1.2%
2005	4,731	-12.4%	5,537,419	0.6%	142,328,023	1.7%
2006	4,570	-3.4%	5,602,764	1.2%	144,990,053	1.9%
2007	5,083	11.2%	5,626,086	0.4%	146,397,565	1.0%
2008	5,207	2.4%	5,570,514	-1.0%	146,068,942	-0.2%
2009	4,977	-4.4%	5,334,774	-4.2%	140,721,692	-3.7%
2010	4,939	-0.8%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	4,966	0.6%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



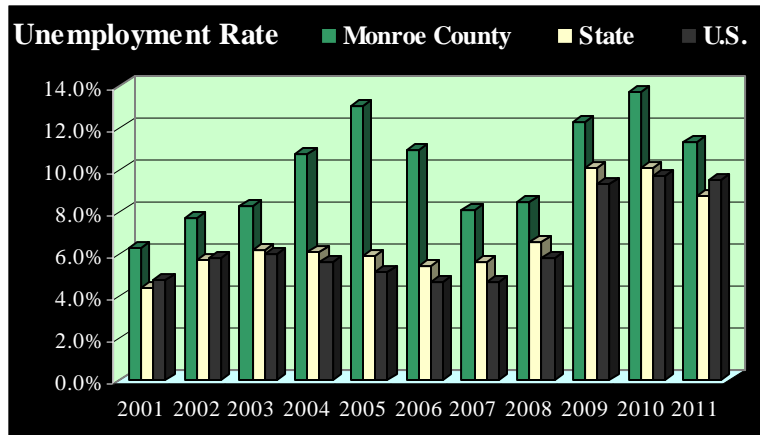
The following table illustrates the percent change in employment for Monroe County and Ohio.



Unemployment rates for Monroe County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	MONROE COUNTY	OHIO	UNITED STATES
2001	6.3%	4.4%	4.8%
2002	7.7%	5.7%	5.8%
2003	8.3%	6.2%	6.0%
2004	10.8%	6.1%	5.6%
2005	13.1%	5.9%	5.2%
2006	11.0%	5.4%	4.7%
2007	8.1%	5.6%	4.7%
2008	8.5%	6.6%	5.8%
2009	12.3%	10.1%	9.3%
2010	13.7%	10.1%	9.7%
2011*	11.3%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Monroe County.

IN-PLACE EMPLOYMENT MONROE COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	4,514	-	-
2002	4,481	-33	-0.7%
2003	4,587	106	2.4%
2004	4,188	-399	-8.7%
2005	3,198	-990	-23.6%
2006	3,021	-177	-5.5%
2007	3,691	670	22.2%
2008	3,835	144	3.9%
2009	3,537	-298	-7.8%
2010	3,522	-15	-0.4%
2011*	3,614	92	2.6%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Monroe County to be 71.3% of the total Monroe County employment.

The largest employers in Monroe County comprise a total of more than 3,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
RIESSBECKS FOOD MARKETS	GROCERY	1,200
ORMET CORPORATION	MANUFACTURING	999
SWITZERLAND OF OHIO BOARD OF EDUCATION	EDUCATION	350
MONROE LOCAL SCHOOLS	EDUCATION	209
SAFE AUTO	INSURANCE	156
WOODSFIELD NURSING CENTER	NURSING CARE	100
SLAY INDUSTRIES	MANUFACTURING	75
	TOTAL	3,089

Source: Employer Interviews, 2012

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,864	80.8%	4,762	78.5%
RENTER-OCCUPIED	1,157	19.2%	1,303	21.5%
TOTAL-OCCUPIED UNITS*	6,021	83.5%	6,065	100.0%
FOR RENT	85	7.1%	134	8.9%
RENTED, NOT OCCUPIED	N/A	N/A	17	1.1%
FOR SALE ONLY	138	11.6%	66	4.4%
SOLD, NOT OCCUPIED	N/A	N/A	45	3.0%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	21	21.9%	686	45.7%
ALL OTHER VACANTS	686	57.6%	554	36.9%
TOTAL VACANT UNITS	1,191	16.5%	1,502	19.8%
TOTAL	7,212	100.0%	7,567	100.0%
SUBSTANDARD UNITS**	157	2.6%	128	2.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	4,864	80.8%	4,715	149	3.1%
	RENTER-OCCUPIED	1,157	19.2%	1,149	8	0.7%
	TOTAL	6,021	100.0%	5,864	157	2.6%
2010 (ACS)	OWNER-OCCUPIED	4,930	79.9%	4,813	117	2.4%
	RENTER-OCCUPIED	1,244	20.1%	1,233	11	0.9%
	TOTAL	6,174	100.0%	6,046	128	2.1%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	113	2.3%	21	1.7%
2000 TO 2004	286	5.8%	6	0.5%
1990 TO 1999	628	12.7%	163	13.1%
1980 TO 1989	570	11.6%	124	10.0%
1970 TO 1979	758	15.4%	378	30.4%
1960 TO 1969	476	9.7%	111	8.9%
1950 TO 1959	519	10.5%	91	7.3%
1940 TO 1949	317	6.4%	25	2.0%
1939 OR EARLIER	1,263	25.6%	325	26.1%
TOTAL	4,930	100.0%	1,244	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	4,635	77.0%	5,005	81.1%
2 TO 4	170	2.8%	107	1.7%
5 TO 19	109	1.8%	132	2.1%
20 TO 49	31	0.5%	35	0.6%
50 OR MORE	0	0.0%	0	0.0%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,076	17.9%	895	14.5%
TOTAL	6,021	100.0%	6,174	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,861	80.7%	4,930	79.9%
0.50 OR LESS OCCUPANTS PER ROOM	3,628	74.6%	3,929	79.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,147	23.6%	984	20.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	75	1.5%	2	0.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	11	0.2%	15	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	1,160	19.3%	1,244	20.1%
0.50 OR LESS OCCUPANTS PER ROOM	782	67.4%	848	68.2%
0.51 TO 1.00 OCCUPANTS PER ROOM	350	30.2%	382	30.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	26	2.2%	0	0.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	0	0.0%	14	1.1%
2.01 OR MORE OCCUPANTS PER ROOM	2	0.2%	0	0.0%
TOTAL	6,021	100.0%	6,174	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MONROE COUNTY	24.8%	27.7%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – MONROE COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	5	0	0	36	0	0	0	0	0	0
UNITS IN SINGLE-FAMILY STRUCTURES	5	0	0	0	0	0	0	0	0	0
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	36	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	36	0	0	0	0	0	0

		MONROE COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			355
LESS THAN 20.0 PERCENT		2	
20.0 TO 24.9 PERCENT		8	
25.0 TO 29.9 PERCENT		42	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		221	
NOT COMPUTED		82	
\$10,000 TO \$19,999:			341
LESS THAN 20.0 PERCENT		34	
20.0 TO 24.9 PERCENT		23	
25.0 TO 29.9 PERCENT		21	
30.0 TO 34.9 PERCENT		21	
35.0 PERCENT OR MORE		123	
NOT COMPUTED		119	
\$20,000 TO \$34,999:			255
LESS THAN 20.0 PERCENT		101	
20.0 TO 24.9 PERCENT		52	
25.0 TO 29.9 PERCENT		11	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		91	
\$35,000 TO \$49,999:			93
LESS THAN 20.0 PERCENT		78	
20.0 TO 24.9 PERCENT		9	
25.0 TO 29.9 PERCENT		3	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		3	
\$50,000 TO \$74,999:			111
LESS THAN 20.0 PERCENT		87	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		24	
\$75,000 TO \$99,999:			80
LESS THAN 20.0 PERCENT		42	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		38	
\$100,000 OR MORE:			9
LESS THAN 20.0 PERCENT		9	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
TOTAL			1,244

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Monroe County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	6	11	3	72.7%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	59	0	100.0%
GOVERNMENT-SUBSIDIZED	2	68	0	100.0%
MARKET-RATE	6	11	3	72.7%
TOTAL	10	138	3	97.8%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	8	72.7%	2	25.0%	\$683
FOUR-BEDROOM	1.5	2	18.2%	0	0.0%	\$750
FOUR-BEDROOM	2.0	1	9.1%	1	100.0%	\$832
TOTAL MARKET RATE		11	100.0%	3	27.3%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	53	89.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	6	10.2%	0	0.0%	N/A
TOTAL TAX CREDIT		59	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	28	41.2%	0	0.0%	N/A
TWO-BEDROOM	1.0	40	58.8%	0	0.0%	N/A
TOTAL TAX CREDIT		68	100.0%	0	0.0%	-
GRAND TOTAL		138	100.0%	3	2.2%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	0	0.0%
1960 TO 1969	0	0.0%
1970 TO 1979	73	2.7%
1980 TO 1989	65	1.5%
1990 TO 1999	0	0.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	138	2.2%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	6	16.7%
B	2	2	50.0%
C+	1	1	100.0%
C	1	2	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	39	0.0%
B	1	20	0.0%
B-	2	68	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	12	99	3	97.0%
SENIOR (AGE 55+)	1	39	0	100.0%
TOTAL	13	138	3	97.8%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	127	0	100.0%
40% - 60% AMHI (TAX CREDIT)	0	0	-
0-60% AMHI (ALL AFFORDABLE)	127	0	100.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	39	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	39	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Monroe County at this time. However, Monroe Manor, a government-subsidized community, was allocated Tax Credits to undergo renovations. However, the project-based subsidy will remain following renovations.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Monroe County is \$76,677. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$76,677 home is \$534, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$76,677
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$72,843
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$391
ESTIMATED TAXES AND INSURANCE*	\$98
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$46
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$534

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

Foreclosure Analysis

Based on information obtained from RealtyTrac, there are currently no homes in the foreclosure process within the county.

G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$15,730	\$19,660	\$23,600	\$31,460
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$17,950	\$22,430	\$26,920	\$35,890
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,210	\$25,260	\$30,310	\$40,410
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,420	\$28,030	\$33,630	\$44,840
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,220	\$30,280	\$36,330	\$48,440
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$43,500				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$45,500			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	781	\$0	\$24,220	761	-2.6%
41% - 60% AMHI	\$23,161	\$34,740	220	\$24,221	\$36,330	231	5.0%
61% - 80% AMHI	\$34,741	\$46,320	130	\$36,331	\$48,440	112	-13.8%
OVER 80% AMHI	\$46,321	NO LIMIT	201	\$48,441	NO LIMIT	200	-0.5%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	1,202	\$0	\$24,220	1,254	4.3%
41% - 60% AMHI	\$23,161	\$34,740	809	\$24,221	\$36,330	822	1.6%
61% - 80% AMHI	\$34,741	\$46,320	774	\$36,331	\$48,440	805	4.0%
OVER 80% AMHI	\$46,321	NO LIMIT	1,928	\$48,441	NO LIMIT	1,841	-4.5%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	1,983	\$0	\$24,220	2,015	1.6%
41% - 60% AMHI	\$23,161	\$34,740	1,029	\$24,221	\$36,330	1,053	2.3%
61% - 80% AMHI	\$34,741	\$46,320	904	\$36,331	\$48,440	917	1.4%
OVER 80% AMHI	\$46,321	NO LIMIT	2,129	\$48,441	NO LIMIT	2,041	-4.1%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	282	\$0	\$17,950	318	12.8%
41% - 60% AMHI	\$17,161	\$25,740	77	\$17,951	\$26,920	80	3.9%
61% - 80% AMHI	\$25,741	\$34,320	56	\$26,921	\$35,890	74	32.1%
OVER 80% AMHI	\$34,321	NO LIMIT	119	\$35,891	NO LIMIT	130	9.2%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	612	\$0	\$17,950	669	9.3%
41% - 60% AMHI	\$17,161	\$25,740	454	\$17,951	\$26,920	495	9.0%
61% - 80% AMHI	\$25,741	\$34,320	398	\$26,921	\$35,890	411	3.3%
OVER 80% AMHI	\$34,321	NO LIMIT	1,241	\$35,891	NO LIMIT	1,311	5.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	894	\$0	\$17,950	987	10.4%
41% - 60% AMHI	\$17,161	\$25,740	531	\$17,951	\$26,920	575	8.3%
61% - 80% AMHI	\$25,741	\$34,320	454	\$26,921	\$35,890	485	6.8%
OVER 80% AMHI	\$34,321	NO LIMIT	1,360	\$35,891	NO LIMIT	1,441	6.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	604	\$0	\$30,280	546	-9.6%
SENIOR (AGE 62+)	\$0	\$21,450	276	\$0	\$22,430	308	11.6%
ALL	\$0	\$28,950	891	\$0	\$30,280	873	-2.0%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(127 + 198 HCV) 325	0	(127 + 198 HCV*) 325
Number of Income-Eligible Renter Households	891	220	1,001
Existing Affordable Housing Penetration Rate – 2012	= 36.5%	N/A	= 32.5%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	39	0	39
Number of Income-Eligible Renter Households	276	77	359
Penetration Rate – 2012	= 14.1%	N/A	= 10.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(127 + 198 HCV) 325	0	(127 + 198 HCV*) 325
Number of Income-Eligible Renter Households	873	231	992
Existing Affordable Housing Penetration Rate – 2017	= 37.2%	N/A	= 32.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	39	0	39
Number of Income-Eligible Renter Households	308	80	398
Penetration Rate – 2017	= 12.7%	N/A	= 9.8%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	566	237	548	269
41%-60% AMHI (TAX CREDIT)	220	77	231	80

J. OVERVIEW AND INTERVIEWS

Monroe County is a primarily rural county in eastern Ohio along the Ohio River. Woodsfield is the most populous village and the county seat with a population of about 2,600. Woodsfield is located 100 miles southeast of Pittsburgh, Pennsylvania and 130 miles east of Columbus.

State Route 78 and State Route 800 serve as the major roadways for Monroe County, with both roads running through Woodsfield. Other major roadways include State Route 26, State Route 255 and State Route 7.

Although the county's eastern border is the Ohio River, which serves as the major waterway in the county, only a small portion of the county's population is located along the Ohio River. This is atypical compared to neighboring counties with river access, as both Belmont and Washington County contain a large share of population density along the Ohio River. Wayne National Forest encompasses the southern, western and a large amount of the central portions of Monroe County. This nationally protected area significantly limits further development and population growth in Monroe County.

The village of Woodsfield is the only community in Monroe County that exceeds 1,000 residents. Other smaller villages include Bealsville, Graysville, Hannibal, Jerusalem, Clarington and Lewisville.

A large percentage of employment opportunities and essential community services are located in the village of Woodsfield. New Martinsville, West Virginia, is located on the eastern border of the Ohio River, just south of the communities of Hannibal and Clarington. New Martinsville has a population fewer than 6,000 residents and those living in these villages utilize this city for essential community services needs.

Employment in the county generally consists of manufacturing facilities as well as independent farming. Although no major hospitals are found in Monroe County, a hospital is located in New Martinsville, West Virginia and Sistrerville, West Virginia, both just across the Ohio River. Woodsfield residents can also utilize Barnesville Hospital, located in Barnesville 19.0 miles north of Woodsfield.

Monroe County Senior Center is the only senior center in the county, but senior centers can also be found in Paden City and Sistrerville, West Virginia. Additional assisted living and nursing care facilities are located in Woodsfield, as well as New Martinsville, West Virginia. The county is within the Switzerland of Ohio Local School District. In total, there are six elementary schools, three high schools and three middle schools amongst K-8 and 6-12 designations.

The city of Woodsfield has a historic Central Business District similar to many towns in the southeastern portion of Ohio. Housing in Woodsfield generally consists of single-family homes more than 40 years old and in fair to good condition. Manufactured homes are also scattered throughout the village limits and are generally in poor to satisfactory condition. Multifamily dwelling opportunities in Woodsfield are restricted to government-subsidized and Tax Credit housing for both seniors and families. These properties consist of 20 to 48 units and are in satisfactory to good condition.

The small town of Beallsville, with a population of just over 400, also offers a small 20-unit rural development property in satisfactory condition. Single-family homes more than 40 years old are also located throughout Beallsville and are generally in satisfactory to good condition. In other smaller communities and unincorporated areas of Monroe County, a large majority of additional housing consists of single-family and multifamily homeowners.

According to Sam Moore, leasing agent for United Country Realty Done Right in Woodsfield, empty lots sold by acreage have become more frequently purchased, with buyers typically building a new, large single-family home on a large wooded lot. Other than newer single-family homes, manufactured homes in fair to satisfactory condition are also scattered throughout Monroe County along various State Route corridors. Mr. Moore further stated that Woodsfield would be the most appropriate area to build additional housing in Monroe County. Other villages and unincorporated areas do not have sufficient access to community services to support more rental properties. He could also see a small low-income project work in Clarrington, Hanibul, or another unincorporated area along the Ohio River due to their proximity to neighboring New Martinsville, West Virginia. Small layoffs and industrial plant downsizing along the Ohio River has made this area particularly impoverished in Ohio. A small low-income property would likely be beneficial to recently unemployed residence that could no longer finance homeownership.

22. Morgan County

A. GENERAL DESCRIPTION

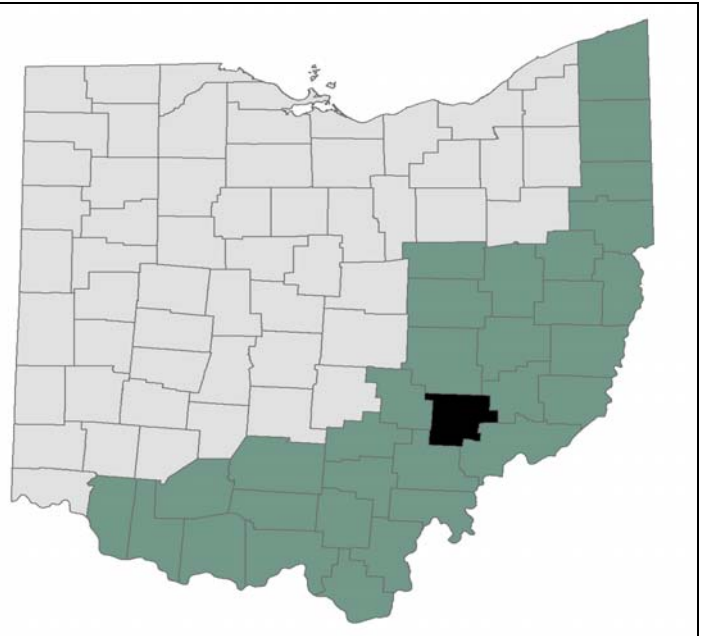
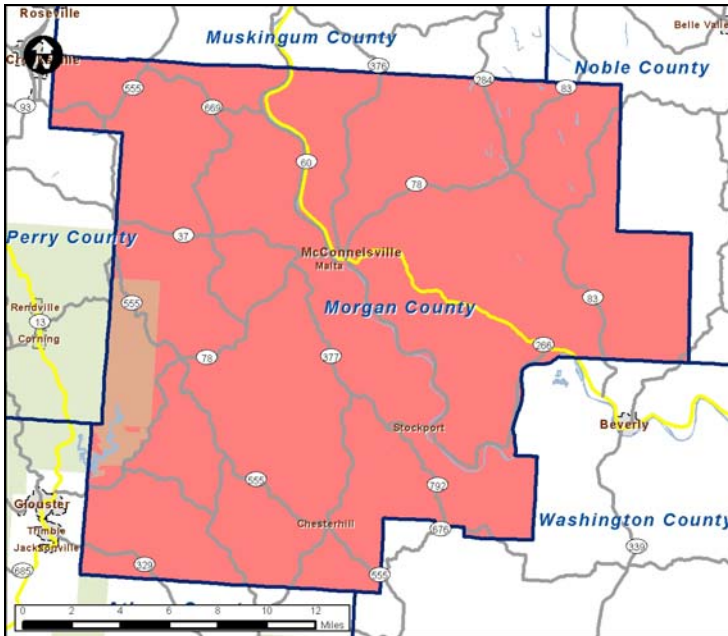
County Seat: McConnellsville
County Size: 417.7 square miles

2000 (Census) Population: 14,897
2010 (Census) Population: 15,054
Population Change: +157 (1.1%)

2000 (Census) Households: 5,890
2010 (Census) Households: 6,034
Household Change: +144 (2.4%)

2000 (Census) Median Household Income: \$29,467
2010 (American Community Survey) Median Household Income: \$34,962
Income Change: +\$5,495 (18.6%)

2000 (Census) Median Home Value: \$66,800
2010 (American Community Survey) Median Home Value: \$86,000
Home Value Change: +\$19,200 (28.7%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

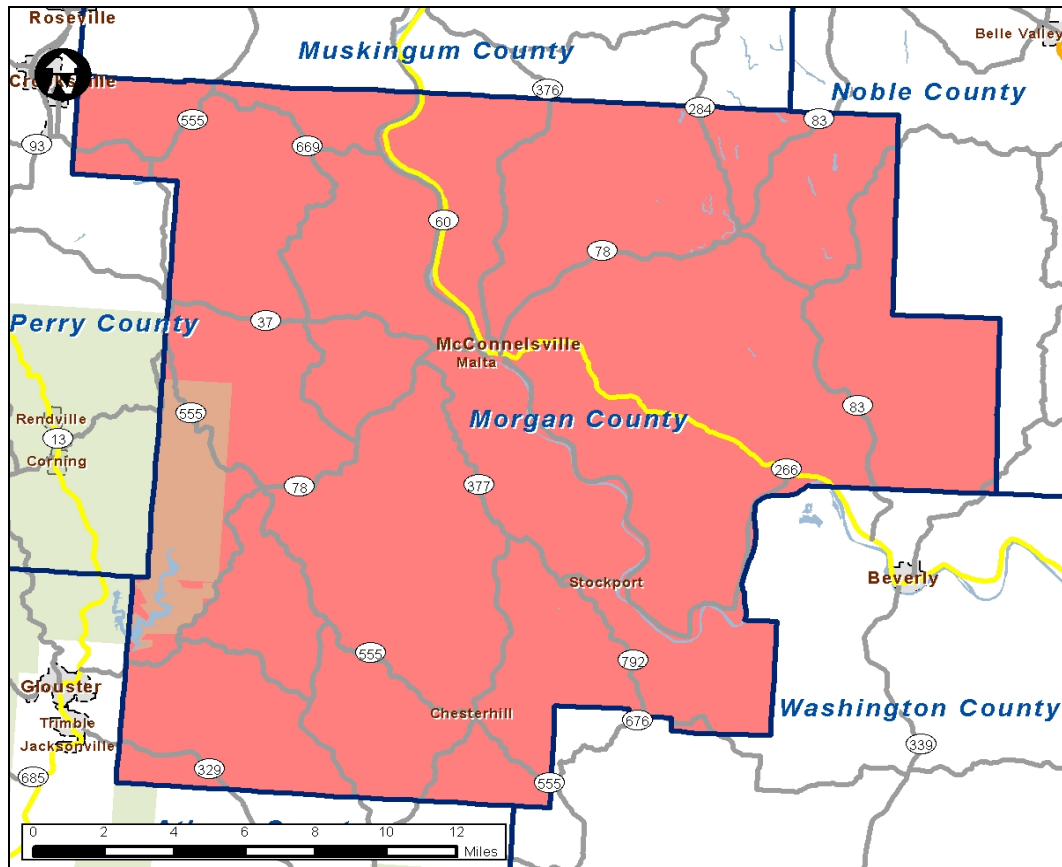
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	14,897	15,054	14,943	14,813
	POPULATION CHANGE	-	157	-111	-130
	PERCENT CHANGE	-	1.1%	-0.7%	-0.9%
COUNTY SEAT: MCCONNELSVILLE	POPULATION	1,676	1,784	1,810	1,803
	POPULATION CHANGE	-	108	26	-7
	PERCENT CHANGE	-	6.4%	1.5%	-0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	2,691	18.4%	2,883	19.1%
POPULATION NOT LIVING IN POVERTY	11,923	81.6%	12,220	80.9%
TOTAL	14,614	100.0%	15,103	100.0%

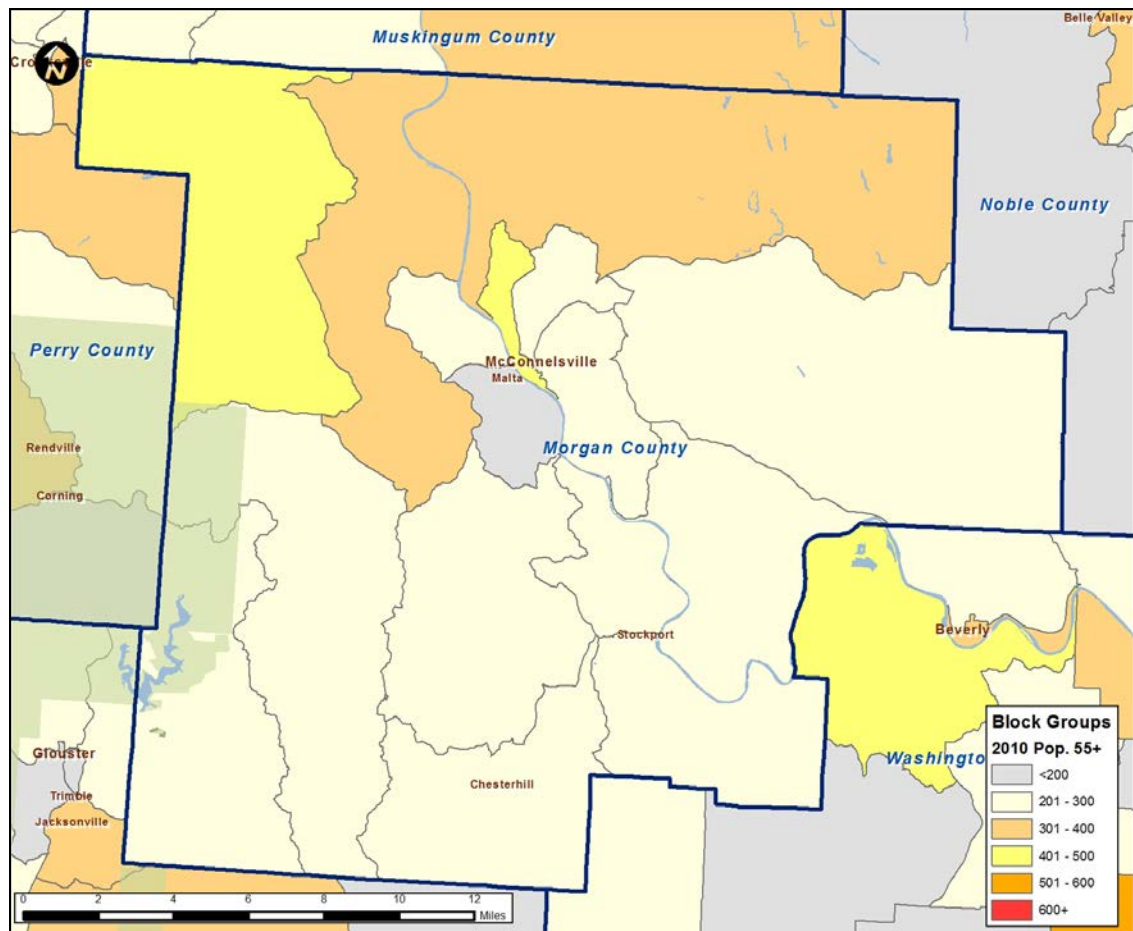
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	4,168	28.0%	3,898	25.9%	3,632	24.5%	-266	-6.8%
20 TO 24	765	5.1%	749	5.0%	733	4.9%	-16	-2.1%
25 TO 34	1,670	11.2%	1,607	10.7%	1,603	10.8%	-4	-0.2%
35 TO 44	2,249	15.1%	1,749	11.6%	1,599	10.8%	-150	-8.6%
45 TO 54	2,095	14.1%	2,332	15.5%	2,009	13.6%	-323	-13.9%
55 TO 64	1,623	10.9%	2,108	14.0%	2,240	15.1%	132	6.3%
65 TO 74	1,280	8.6%	1,427	9.5%	1,785	12.1%	358	25.1%
75 & OVER	1,047	7.0%	1,184	7.9%	1,212	8.2%	28	2.4%
TOTAL	14,897	100.0%	15,054	100.0%	14,813	100.0%	-241	-1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

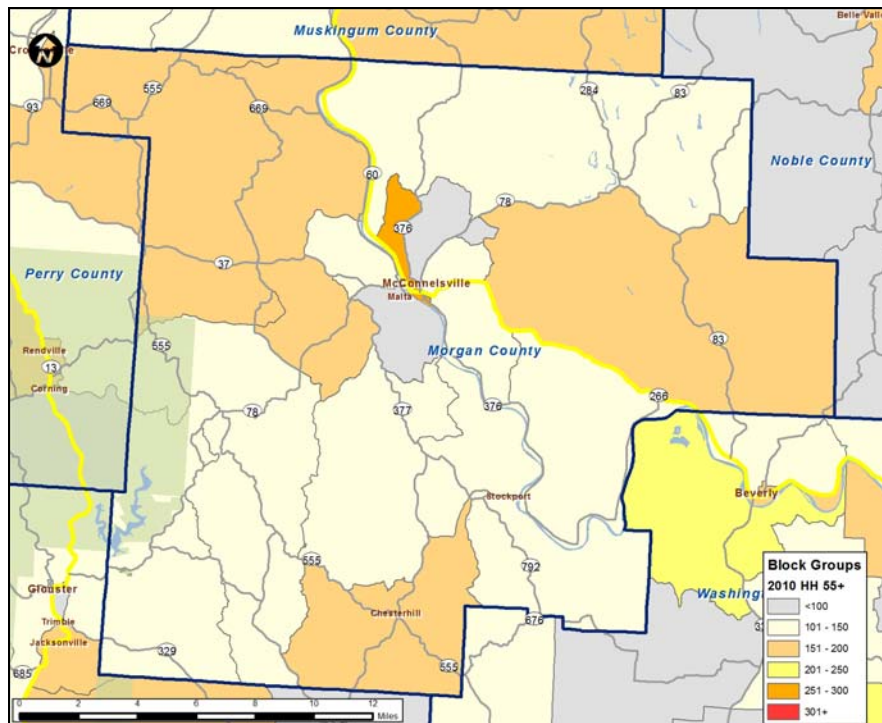
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	5,890	6,034	5,993	5,961
	HOUSEHOLD CHANGE	-	144	-41	-32
	PERCENT CHANGE	-	2.4%	-0.7%	-0.5%
COUNTY SEAT: MCCONNELSVILLE	HOUSEHOLD	805	766	776	774
	HOUSEHOLD CHANGE	-	-39	10	-2
	PERCENT CHANGE	-	-4.8%	1.3%	-0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	261	4.4%	188	3.1%	176	3.0%	-12	-6.4%
25 TO 34	783	13.3%	690	11.4%	742	12.5%	52	7.5%
35 TO 44	1,225	20.8%	932	15.4%	873	14.6%	-59	-6.3%
45 TO 54	1,194	20.3%	1,302	21.6%	987	16.6%	-315	-24.2%
55 TO 64	940	16.0%	1,247	20.7%	1,206	20.2%	-41	-3.3%
65 TO 74	776	13.2%	897	14.9%	1,108	18.6%	211	23.5%
75 TO 84	587	10.0%	579	9.6%	662	11.1%	83	14.3%
85 & OVER	124	2.1%	199	3.3%	206	3.5%	7	3.5%
TOTAL	5,890	100.0%	6,034	100.0%	5,961	100.0%	-73	-1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



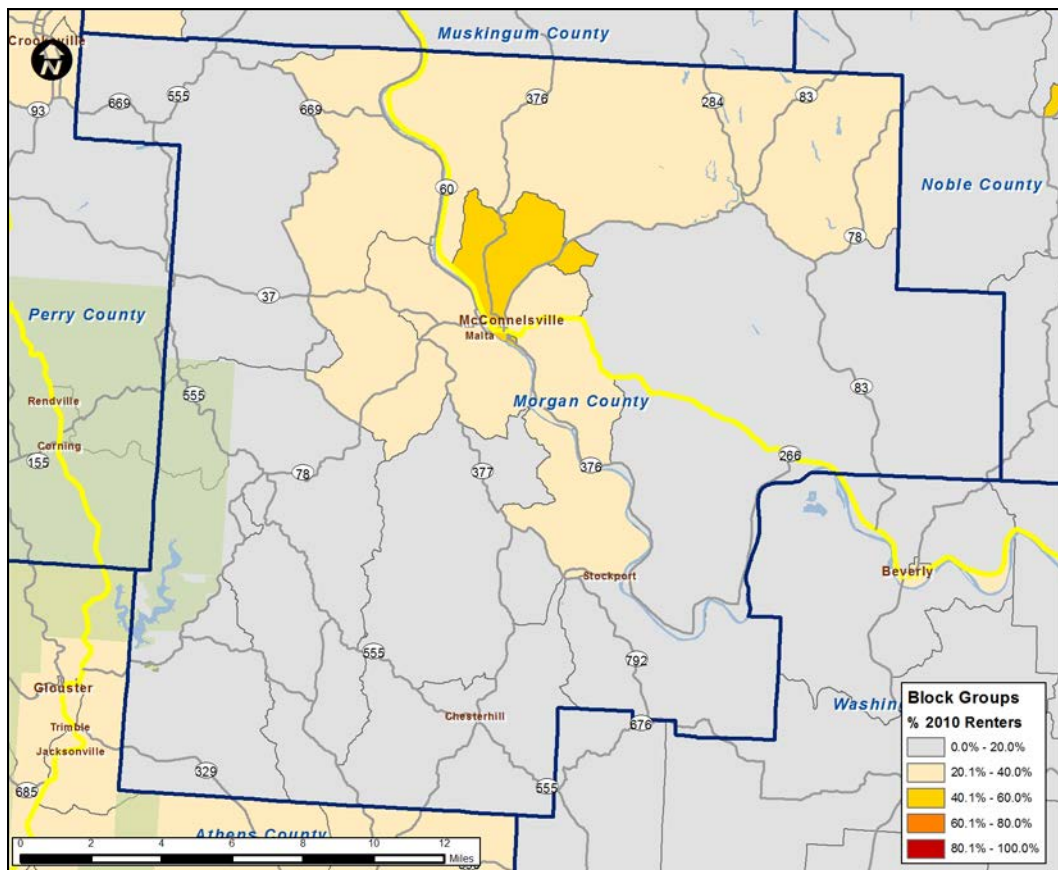
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,609	78.3%	4,640	76.9%	4,583	76.9%
RENTER-OCCUPIED	1,281	21.7%	1,394	23.1%	1,378	23.1%
TOTAL	5,890	100.0%	6,034	100.0%	5,961	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	2,109	86.9%	2,428	83.1%	2,715	85.3%
RENTER-OCCUPIED	318	13.1%	494	16.9%	467	14.7%
TOTAL	2,427	100.0%	2,922	100.0%	3,181	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	546	39.2%	518	37.6%	-28	-5.1%
2 PERSONS	334	24.0%	347	25.2%	13	3.9%
3 PERSONS	197	14.1%	181	13.1%	-16	-8.1%
4 PERSONS	173	12.4%	187	13.6%	14	8.1%
5 PERSONS+	144	10.3%	145	10.6%	1	0.7%
TOTAL	1,394	100.0%	1,378	100.0%	-16	-1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,041	22.4%	1,243	27.1%	202	19.4%
2 PERSONS	1,931	41.6%	1,794	39.1%	-137	-7.1%
3 PERSONS	683	14.7%	684	14.9%	1	0.1%
4 PERSONS	570	12.3%	512	11.2%	-58	-10.2%
5 PERSONS+	415	8.9%	350	7.6%	-65	-15.7%
TOTAL	4,640	100.0%	4,583	100.0%	-57	-1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	322	65.1%	299	64.1%	-23	-7.0%
2 PERSONS	166	33.7%	162	34.8%	-4	-2.6%
3 PERSONS	6	1.3%	5	1.1%	-1	-19.5%
4 PERSONS	0	0.0%	0	0.0%	0	0.0%
5 PERSONS+	0	0.0%	0	0.0%	0	0.0%
TOTAL	494	100.0%	467	100.0%	-27	-5.5%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	870	35.8%	982	36.2%	112	12.8%
2 PERSONS	1,207	49.7%	1,322	48.7%	115	9.5%
3 PERSONS	211	8.7%	254	9.4%	43	20.6%
4 PERSONS	74	3.0%	79	2.9%	5	7.1%
5 PERSONS+	66	2.7%	77	2.8%	11	16.7%
TOTAL	2,428	100.0%	2,715	100.0%	287	11.8%

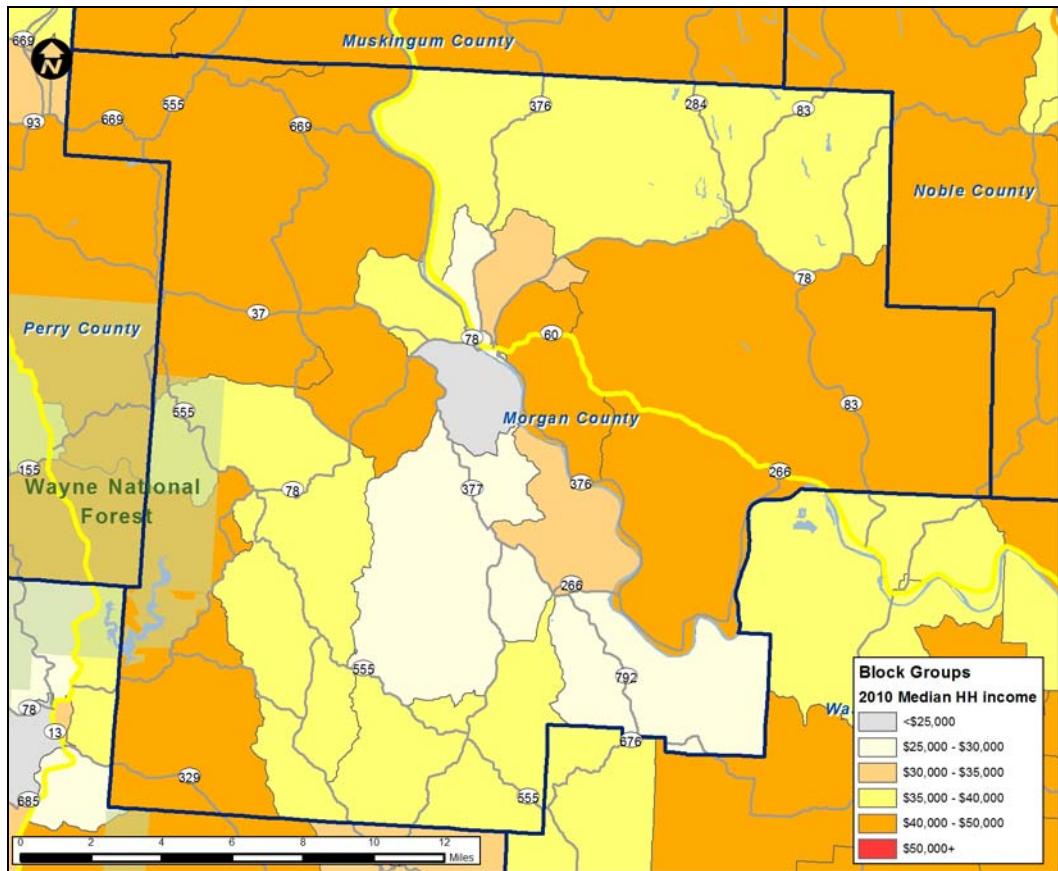
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	868	14.7%	851	14.2%	835	14.0%
\$10,000 TO \$19,999	1,223	20.8%	1,154	19.3%	1,133	19.0%
\$20,000 TO \$29,999	922	15.7%	943	15.7%	938	15.7%
\$30,000 TO \$39,999	885	15.0%	844	14.1%	836	14.0%
\$40,000 TO \$49,999	585	9.9%	613	10.2%	614	10.3%
\$50,000 TO \$59,999	555	9.4%	552	9.2%	549	9.2%
\$60,000 TO \$74,999	480	8.1%	542	9.0%	546	9.2%
\$75,000 TO \$99,999	223	3.8%	303	5.1%	309	5.2%
\$100,000 TO \$124,999	100	1.7%	117	1.9%	118	2.0%
\$125,000 TO \$149,999	26	0.4%	41	0.7%	48	0.8%
\$150,000 TO \$199,999	11	0.2%	16	0.3%	18	0.3%
\$200,000 & OVER	12	0.2%	16	0.3%	18	0.3%
TOTAL	5,890	100.0%	5,993	100.0%	5,961	100.0%
MEDIAN INCOME	\$29,259		\$30,573		\$30,887	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	447	18.4%	499	17.0%	524	16.5%
\$10,000 TO \$19,999	661	27.2%	704	24.0%	740	23.2%
\$20,000 TO \$29,999	394	16.2%	502	17.1%	543	17.1%
\$30,000 TO \$39,999	317	13.1%	375	12.8%	411	12.9%
\$40,000 TO \$49,999	235	9.7%	291	9.9%	317	10.0%
\$50,000 TO \$59,999	159	6.6%	230	7.8%	253	8.0%
\$60,000 TO \$74,999	107	4.4%	176	6.0%	198	6.2%
\$75,000 TO \$99,999	47	1.9%	87	3.0%	101	3.2%
\$100,000 TO \$124,999	43	1.8%	43	1.5%	51	1.6%
\$125,000 TO \$149,999	4	0.2%	16	0.5%	23	0.7%
\$150,000 TO \$199,999	10	0.4%	11	0.4%	13	0.4%
\$200,000 & OVER	2	0.1%	6	0.2%	7	0.2%
TOTAL	2,427	100.0%	2,939	100.0%	3,181	100.0%
MEDIAN INCOME	\$22,676		\$25,298		\$26,018	

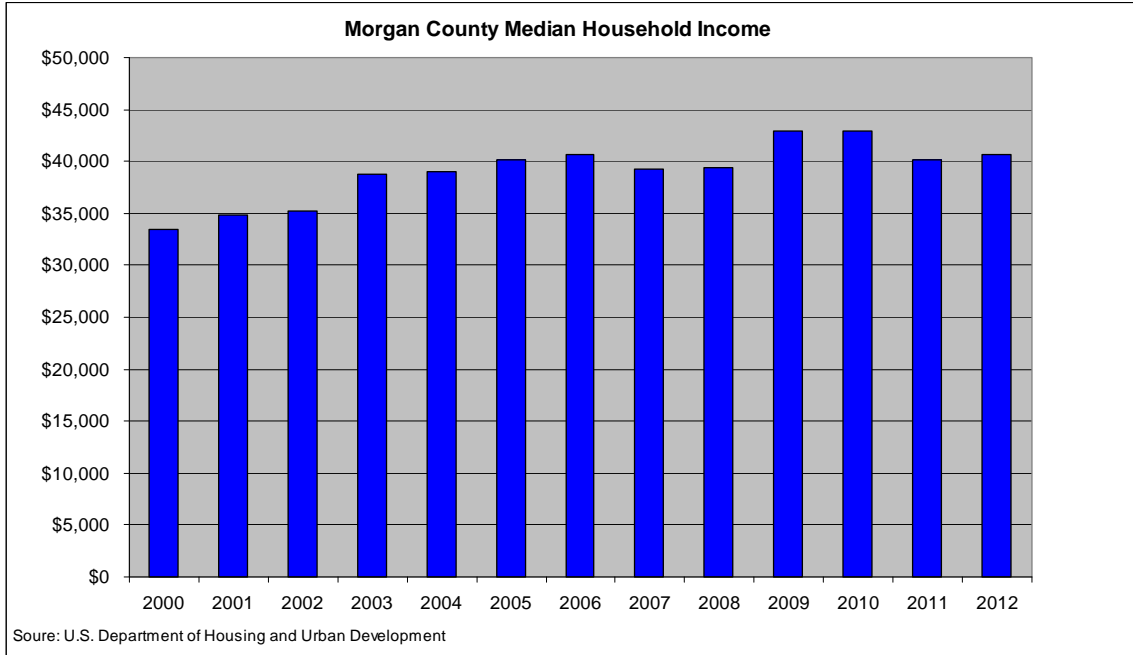
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$33,500	-
2001	\$34,900	4.2%
2002	\$35,200	0.9%
2003	\$38,800	10.2%
2004	\$39,000	0.5%
2005	\$40,150	2.9%
2006	\$40,600	1.1%
2007	\$39,300	-3.2%
2008	\$39,400	0.3%
2009	\$42,900	8.9%
2010	\$42,900	0.0%
2011	\$40,100	-6.5%
2012	\$40,600	1.2%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Morgan County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	192	99	36	35	20	382
\$10,000 TO \$19,999	132	104	62	42	36	377
\$20,000 TO \$29,999	57	43	42	34	39	216
\$30,000 TO \$39,999	29	15	18	31	30	123
\$40,000 TO \$49,999	4	21	17	23	20	84
\$50,000 TO \$59,999	11	16	0	7	4	37
\$60,000 TO \$74,999	4	16	8	7	0	34
\$75,000 TO \$99,999	2	7	4	4	0	17
\$100,000 TO \$124,999	2	4	1	2	0	9
\$125,000 TO \$149,999	0	1	0	1	0	2
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	432	325	188	187	149	1,281

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	222	88	30	32	18	389
\$10,000 TO \$19,999	156	101	54	38	34	384
\$20,000 TO \$29,999	65	46	44	32	41	229
\$30,000 TO \$39,999	49	15	19	36	34	152
\$40,000 TO \$49,999	7	29	21	26	24	106
\$50,000 TO \$59,999	12	26	0	8	4	49
\$60,000 TO \$74,999	8	26	10	9	0	53
\$75,000 TO \$99,999	3	16	5	4	0	29
\$100,000 TO \$124,999	2	6	2	3	0	14
\$125,000 TO \$149,999	0	1	1	1	0	4
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	525	354	187	189	154	1,409

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	215	84	29	30	15	375
\$10,000 TO \$19,999	152	94	51	37	31	364
\$20,000 TO \$29,999	63	45	43	30	38	219
\$30,000 TO \$39,999	54	15	19	33	34	154
\$40,000 TO \$49,999	8	28	21	30	24	111
\$50,000 TO \$59,999	12	26	0	9	3	50
\$60,000 TO \$74,999	7	25	11	11	0	54
\$75,000 TO \$99,999	4	18	5	4	0	32
\$100,000 TO \$124,999	3	6	1	2	0	12
\$125,000 TO \$149,999	1	4	1	1	0	7
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	518	347	181	187	145	1,378

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Morgan County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	109	27	0	0	0	136
\$10,000 TO \$19,999	63	38	0	0	0	101
\$20,000 TO \$29,999	11	19	4	0	0	34
\$30,000 TO \$39,999	14	3	0	0	0	17
\$40,000 TO \$49,999	4	7	0	0	0	11
\$50,000 TO \$59,999	3	4	0	0	0	7
\$60,000 TO \$74,999	2	4	0	0	0	6
\$75,000 TO \$99,999	1	3	0	0	0	4
\$100,000 TO \$124,999	1	2	0	0	0	3
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	208	106	4	0	0	318

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	132	28	0	0	0	160
\$10,000 TO \$19,999	80	43	0	0	0	124
\$20,000 TO \$29,999	14	21	5	0	0	40
\$30,000 TO \$39,999	29	4	0	0	0	33
\$40,000 TO \$49,999	6	13	0	0	0	19
\$50,000 TO \$59,999	3	14	0	0	0	17
\$60,000 TO \$74,999	4	10	0	0	0	14
\$75,000 TO \$99,999	2	6	0	0	0	9
\$100,000 TO \$124,999	1	3	0	0	0	4
\$125,000 TO \$149,999	0	0	0	0	0	1
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	272	143	5	0	0	420

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	138	32	0	0	0	170
\$10,000 TO \$19,999	87	47	0	0	0	135
\$20,000 TO \$29,999	17	23	5	0	0	46
\$30,000 TO \$39,999	36	4	0	0	0	40
\$40,000 TO \$49,999	7	15	0	0	0	22
\$50,000 TO \$59,999	3	17	0	0	0	20
\$60,000 TO \$74,999	4	10	0	0	0	15
\$75,000 TO \$99,999	3	7	0	0	0	11
\$100,000 TO \$124,999	2	3	0	0	0	5
\$125,000 TO \$149,999	1	2	0	0	0	4
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	299	162	5	0	0	467

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Morgan County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	210	59	23	3	16	311
\$10,000 TO \$19,999	282	245	22	7	3	560
\$20,000 TO \$29,999	97	243	20	0	0	361
\$30,000 TO \$39,999	61	188	29	22	0	300
\$40,000 TO \$49,999	38	119	34	4	29	224
\$50,000 TO \$59,999	18	79	43	6	6	152
\$60,000 TO \$74,999	17	64	5	13	2	101
\$75,000 TO \$99,999	6	29	2	5	1	43
\$100,000 TO \$124,999	4	25	4	5	2	40
\$125,000 TO \$149,999	0	3	0	1	0	4
\$150,000 TO \$199,999	0	9	0	1	0	10
\$200,000 & OVER	0	2	0	0	0	2
TOTAL	734	1,067	182	67	59	2,109

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	243	56	20	2	18	339
\$10,000 TO \$19,999	319	223	25	9	4	580
\$20,000 TO \$29,999	144	288	31	0	0	463
\$30,000 TO \$39,999	81	202	35	24	0	342
\$40,000 TO \$49,999	51	139	42	5	35	272
\$50,000 TO \$59,999	19	128	56	5	4	213
\$60,000 TO \$74,999	24	114	6	15	2	161
\$75,000 TO \$99,999	15	49	4	8	2	78
\$100,000 TO \$124,999	5	23	3	5	2	39
\$125,000 TO \$149,999	2	10	1	1	1	15
\$150,000 TO \$199,999	0	9	0	1	0	11
\$200,000 & OVER	1	5	0	0	0	6
TOTAL	906	1,245	224	76	69	2,520

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	257	56	21	2	19	355
\$10,000 TO \$19,999	335	231	26	8	4	605
\$20,000 TO \$29,999	159	302	36	0	0	497
\$30,000 TO \$39,999	93	211	42	25	0	371
\$40,000 TO \$49,999	54	148	48	4	40	294
\$50,000 TO \$59,999	21	136	65	5	5	233
\$60,000 TO \$74,999	29	129	7	16	2	183
\$75,000 TO \$99,999	20	55	4	10	2	90
\$100,000 TO \$124,999	6	27	4	5	3	46
\$125,000 TO \$149,999	3	12	1	2	1	20
\$150,000 TO \$199,999	1	11	0	1	0	13
\$200,000 & OVER	1	5	0	1	0	7
TOTAL	982	1,322	254	79	77	2,715

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Morgan County Site PMA is based primarily in four sectors. Manufacturing (which comprises 26.8%), Health Care & Social Assistance, Educational Services and Public Administration comprise nearly 60% of the Site PMA labor force. Employment in the Morgan County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	11	2.4%	20	0.6%	1.8
MINING	5	1.1%	58	1.7%	11.6
UTILITIES	4	0.9%	8	0.2%	2.0
CONSTRUCTION	39	8.4%	160	4.8%	4.1
MANUFACTURING	15	3.2%	896	26.8%	59.7
WHOLESALE TRADE	10	2.2%	53	1.6%	5.3
RETAIL TRADE	55	11.9%	264	7.9%	4.8
TRANSPORTATION & WAREHOUSING	9	1.9%	45	1.3%	5.0
INFORMATION	8	1.7%	23	0.7%	2.9
FINANCE & INSURANCE	19	4.1%	105	3.1%	5.5
REAL ESTATE & RENTAL & LEASING	17	3.7%	29	0.9%	1.7
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	18	3.9%	34	1.0%	1.9
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.2%	38	1.1%	38.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	10	2.2%	32	1.0%	3.2
EDUCATIONAL SERVICES	16	3.4%	376	11.2%	23.5
HEALTH CARE & SOCIAL ASSISTANCE	29	6.3%	377	11.3%	13.0
ARTS, ENTERTAINMENT & RECREATION	4	0.9%	9	0.3%	2.3
ACCOMMODATION & FOOD SERVICES	30	6.5%	303	9.0%	10.1
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	90	19.4%	172	5.1%	1.9
PUBLIC ADMINISTRATION	68	14.7%	347	10.4%	5.1
NONCLASSIFIABLE	6	1.3%	0	0.0%	0.0
TOTAL	464	100.0%	3,349	100.0%	7.2

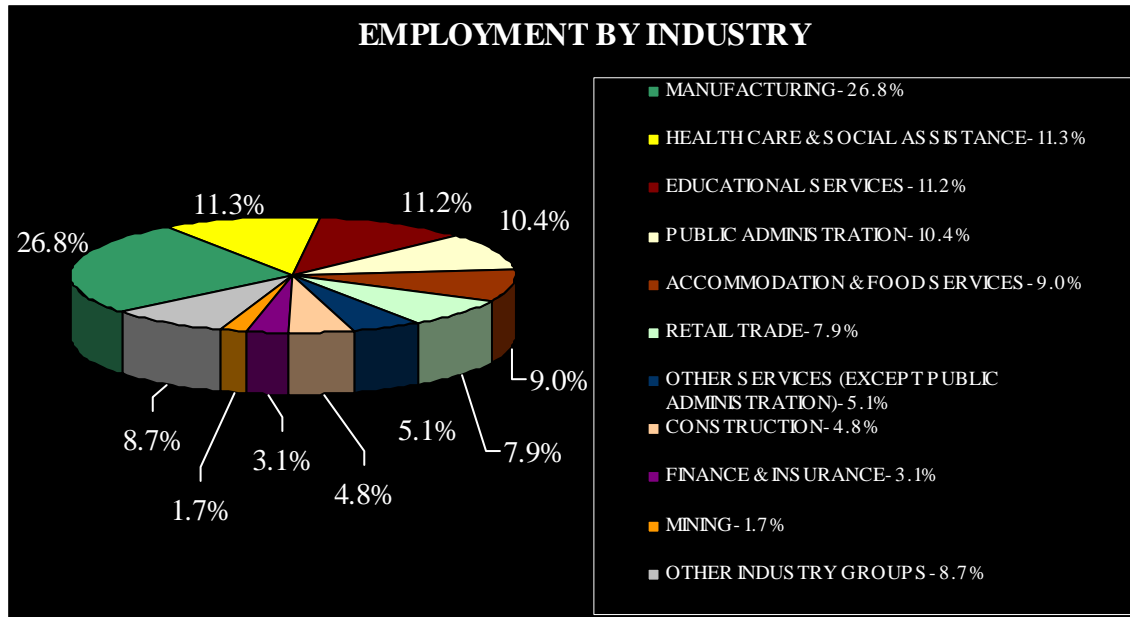
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

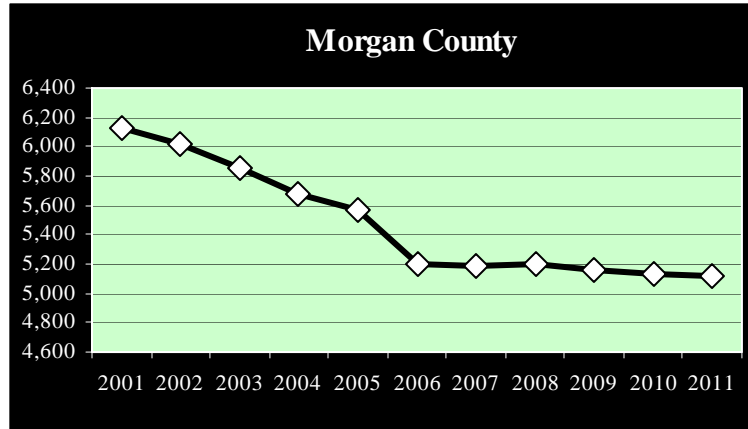
Excluding 2011, the employment base has declined by 1.3% over the past five years in Morgan County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Morgan County, Ohio and the United States.

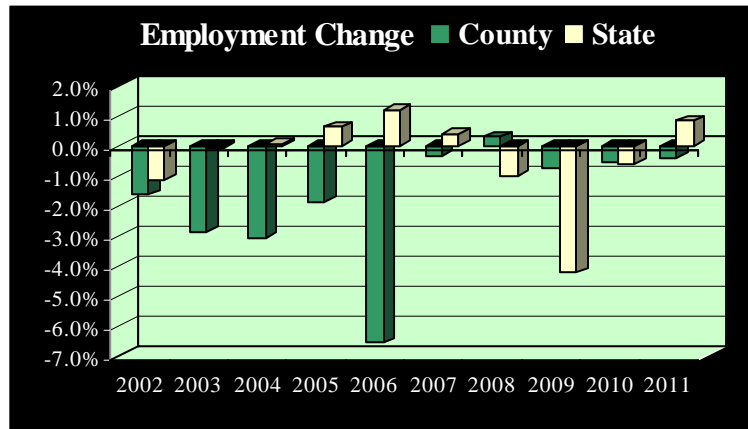
YEAR	TOTAL EMPLOYMENT					
	MORGAN COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	6,125	-	5,566,735	-	138,241,767	-
2002	6,025	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	5,853	-2.9%	5,498,936	-0.1%	138,386,944	0.3%
2004	5,674	-3.1%	5,502,533	0.1%	139,988,842	1.2%
2005	5,569	-1.9%	5,537,419	0.6%	142,328,023	1.7%
2006	5,204	-6.6%	5,602,764	1.2%	144,990,053	1.9%
2007	5,186	-0.3%	5,626,086	0.4%	146,397,565	1.0%
2008	5,201	0.3%	5,570,514	-1.0%	146,068,942	-0.2%
2009	5,162	-0.7%	5,334,774	-4.2%	140,721,692	-3.7%
2010	5,134	-0.5%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	5,113	-0.4%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



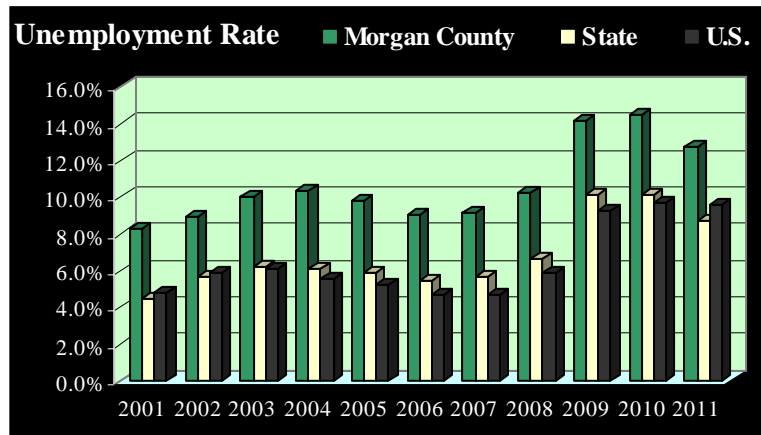
The following table illustrates the percent change in employment for Morgan County and Ohio.



Unemployment rates for Morgan County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	MORGAN COUNTY	OHIO	UNITED STATES
2001	8.3%	4.4%	4.8%
2002	8.9%	5.7%	5.8%
2003	10.0%	6.2%	6.0%
2004	10.4%	6.1%	5.6%
2005	9.8%	5.9%	5.2%
2006	9.0%	5.4%	4.7%
2007	9.2%	5.6%	4.7%
2008	10.2%	6.6%	5.8%
2009	14.2%	10.1%	9.3%
2010	14.5%	10.1%	9.7%
2011*	12.8%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Morgan County.

IN-PLACE EMPLOYMENT MORGAN COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	3,377	-	-
2002	3,299	-78	-2.3%
2003	3,135	-164	-5.0%
2004	2,967	-168	-5.4%
2005	2,765	-202	-6.8%
2006	2,455	-310	-11.2%
2007	2,399	-56	-2.3%
2008	2,450	51	2.1%
2009	2,414	-36	-1.5%
2010	2,380	-34	-1.4%
2011*	2,395	15	0.6%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Morgan County to be 46.4% of the total Morgan County employment.

The 10 largest employers in Morgan County comprise a total of nearly 1,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
MIBA BEARINGS LLC	MANUFACTURING	250
GENESIS HEALTH AND REHAB	HEALTH CARE	160
MORGAN HIGH SCHOOL	EDUCATION	84
BURR OAK STATE LODGE	RECREATION	78
RIVERSIDE COUNTRY CARE CANTER	HEALTH CARE	63
WARREN'S MORGAN COUNTY IGA	GROCERY	60
CENTRAL OHIO COAL CO	MINING	58
MORGAN JUNIOR HIGH SCHOOL	EDUCATION	55
MORGAN WEST ELEMENTARY	EDUCATION	50
MORGAN EAST ELEMENTARY	EDUCATION	45
	TOTAL	903

Source: Infogroup, 2012

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,609	78.3%	4,640	76.9%
RENTER-OCCUPIED	1,281	21.7%	1,394	23.1%
TOTAL-OCCUPIED UNITS*	5,890	75.8%	6,034	100.0%
FOR RENT	107	5.7%	121	6.5%
RENTED, NOT OCCUPIED	N/A	N/A	17	0.9%
FOR SALE ONLY	118	6.3%	73	3.9%
SOLD, NOT OCCUPIED	N/A	N/A	25	1.3%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	149	74.5%	1,158	62.3%
ALL OTHER VACANTS	106	5.6%	464	25.0%
TOTAL VACANT UNITS	1,881	24.2%	1,858	23.5%
TOTAL	7,771	100.0%	7,892	100.0%
SUBSTANDARD UNITS**	147	2.5%	35	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	4,609	78.3%	4,502	107	2.3%
	RENTER-OCCUPIED	1,281	21.7%	1,241	40	3.1%
	TOTAL	5,890	100.0%	5,743	147	2.5%
2010 (ACS)	OWNER-OCCUPIED	4,889	79.0%	4,866	23	0.5%
	RENTER-OCCUPIED	1,298	21.0%	1,286	12	0.9%
	TOTAL	6,187	100.0%	6,152	35	0.6%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	162	3.3%	9	0.7%
2000 TO 2004	285	5.8%	24	1.8%
1990 TO 1999	856	17.5%	109	8.4%
1980 TO 1989	541	11.1%	233	18.0%
1970 TO 1979	950	19.4%	233	18.0%
1960 TO 1969	465	9.5%	108	8.3%
1950 TO 1959	323	6.6%	51	3.9%
1940 TO 1949	151	3.1%	81	6.2%
1939 OR EARLIER	1,156	23.6%	450	34.7%
TOTAL	4,889	100.0%	1,298	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	4,269	72.5%	4,647	75.1%
2 TO 4	202	3.4%	151	2.4%
5 TO 19	85	1.4%	88	1.4%
20 TO 49	22	0.4%	15	0.2%
50 OR MORE	61	1.0%	71	1.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,251	21.2%	1,215	19.6%
TOTAL	5,890	100.0%	6,187	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	4,607	78.2%	4,889	79.0%
0.50 OR LESS OCCUPANTS PER ROOM	3,496	75.9%	3,650	74.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,072	23.3%	1,191	24.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	39	0.8%	48	1.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	0	0.0%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	1,283	21.8%	1,298	21.0%
0.50 OR LESS OCCUPANTS PER ROOM	822	64.1%	881	67.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	399	31.1%	370	28.5%
1.01 TO 1.50 OCCUPANTS PER ROOM	45	3.5%	33	2.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	14	1.1%	6	0.5%
2.01 OR MORE OCCUPANTS PER ROOM	3	0.2%	8	0.6%
TOTAL	5,890	100.0%	6,187	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MORGAN COUNTY	24.7%	30.1%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – MORGAN COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	2	2	55	57	63	47	20	40	6	6
UNITS IN SINGLE-FAMILY STRUCTURES	2	2	55	57	63	47	20	9	6	6
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	31	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	23	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	8	0	0

		MORGAN COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			300
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		10	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		200	
NOT COMPUTED		90	
\$10,000 TO \$19,999:			399
LESS THAN 20.0 PERCENT		29	
20.0 TO 24.9 PERCENT		57	
25.0 TO 29.9 PERCENT		51	
30.0 TO 34.9 PERCENT		9	
35.0 PERCENT OR MORE		149	
NOT COMPUTED		104	
\$20,000 TO \$34,999:			259
LESS THAN 20.0 PERCENT		90	
20.0 TO 24.9 PERCENT		36	
25.0 TO 29.9 PERCENT		24	
30.0 TO 34.9 PERCENT		60	
35.0 PERCENT OR MORE		35	
NOT COMPUTED		14	
\$35,000 TO \$49,999:			150
LESS THAN 20.0 PERCENT		49	
20.0 TO 24.9 PERCENT		42	
25.0 TO 29.9 PERCENT		11	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		7	
NOT COMPUTED		41	
\$50,000 TO \$74,999:			149
LESS THAN 20.0 PERCENT		106	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		11	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		32	
\$75,000 TO \$99,999:			41
LESS THAN 20.0 PERCENT		41	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
\$100,000 OR MORE:			0
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
TOTAL			1,298

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Morgan County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	9	33	4	87.9%
TAX CREDIT	2	48	4	91.7%
GOVERNMENT-SUBSIDIZED	3	136	0	100.0%
TOTAL	14	217	8	96.3%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	17	51.5%	1	5.9%	\$557
TWO-BEDROOM	2.0	8	24.2%	0	0.0%	\$568
THREE-BEDROOM	1.0	4	12.1%	1	25.0%	\$639
THREE-BEDROOM	1.5	2	6.1%	2	100.0%	\$573
THREE-BEDROOM	2.0	1	3.0%	0	0.0%	\$635
FOUR-BEDROOM	1.0	1	3.0%	0	0.0%	\$671
TOTAL MARKET RATE		33	100.0%	4	12.1%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	14	29.2%	0	0.0%	\$457
TWO-BEDROOM	1.0	23	47.9%	2	8.7%	\$578
TWO-BEDROOM	1.5	3	6.3%	0	0.0%	\$628
THREE-BEDROOM	1.5	8	16.7%	2	25.0%	\$628
TOTAL TAX CREDIT		48	100.0%	4	8.3%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	82	60.3%	0	0.0%	N/A
TWO-BEDROOM	1.0	34	25.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	16	11.8%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	2.9%	0	0.0%	N/A
TOTAL TAX CREDIT		136	100.0%	0	0.0%	-
GRAND TOTAL		217	100.0%	8	3.7%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	0	0.0%
1960 TO 1969	6	16.7%
1970 TO 1979	5	40.0%
1980 TO 1989	149	0.7%
1990 TO 1999	0	0.0%
2000 TO 2004	9	0.0%
2005 TO 2009	24	0.0%
2010	0	0.0%
2011	24	16.7%
2012*	0	0.0%
TOTAL	217	3.7%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	10	0.0%
B	2	7	14.3%
B-	2	9	11.1%
C+	1	4	25.0%
C-	2	3	33.3%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	48	8.3%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	1	60	0.0%
B-	1	60	0.0%
C+	1	16	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	28	133	8	94.0%
SENIOR (AGE 55+)	8	84	0	100.0%
TOTAL	36	217	8	96.3%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	136	0	100.0%
40% - 60% AMHI (TAX CREDIT)	48	4	91.7%
0-60% AMHI (ALL AFFORDABLE)	184	4	97.8%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	60	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	24	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	84	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Morgan County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Morgan County is \$82,990. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$82,990 home is \$578, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$82,990
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$78,840
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$423
ESTIMATED TAXES AND INSURANCE*	\$106
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$49
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$578

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	6
MEDIAN SALES PRICE	\$30,800
MEDIAN SQUARE FOOTAGE	1,707
MEDIAN YEAR BUILT	1,980
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

Foreclosure Analysis

Based on information obtained from RealtyTrac, there are currently no homes in the foreclosure process within the county.

G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$15,500	\$19,380	\$23,250	\$31,000
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$17,690	\$22,110	\$26,530	\$35,370
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$19,910	\$24,890	\$29,870	\$39,820
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,100	\$27,620	\$33,140	\$44,190
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$23,870	\$29,840	\$35,800	\$47,740
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$40,600				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$41,900			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	845	\$0	\$23,870	824	-2.5%
41% - 60% AMHI	\$23,161	\$34,740	228	\$23,871	\$35,800	223	-2.2%
61% - 80% AMHI	\$34,741	\$46,320	147	\$35,801	\$47,740	151	2.7%
OVER 80% AMHI	\$46,321	NO LIMIT	188	\$47,741	NO LIMIT	180	-4.3%

I.Q. – Income-qualified
H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	1,458	\$0	\$23,870	1,508	3.4%
41% - 60% AMHI	\$23,161	\$34,740	817	\$23,871	\$35,800	836	2.3%
61% - 80% AMHI	\$34,741	\$46,320	684	\$35,801	\$47,740	675	-1.3%
OVER 80% AMHI	\$46,321	NO LIMIT	1,624	\$47,741	NO LIMIT	1,563	-3.8%

I.Q. – Income-qualified
H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	2,303	\$0	\$23,870	2,332	1.3%
41% - 60% AMHI	\$23,161	\$34,740	1,045	\$23,871	\$35,800	1,059	1.3%
61% - 80% AMHI	\$34,741	\$46,320	831	\$35,801	\$47,740	826	-0.6%
OVER 80% AMHI	\$46,321	NO LIMIT	1,812	\$47,741	NO LIMIT	1,743	-3.8%

I.Q. – Income-qualified
H.H. – Households



SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	249	\$0	\$17,690	274	10.0%
41% - 60% AMHI	\$17,161	\$25,740	58	\$17,691	\$26,530	61	5.2%
61% - 80% AMHI	\$25,741	\$34,320	31	\$26,531	\$35,370	37	19.4%
OVER 80% AMHI	\$34,321	NO LIMIT	83	\$35,371	NO LIMIT	95	14.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	755	\$0	\$17,690	820	8.6%
41% - 60% AMHI	\$17,161	\$25,740	431	\$17,691	\$26,530	465	7.9%
61% - 80% AMHI	\$25,741	\$34,320	345	\$26,531	\$35,370	371	7.5%
OVER 80% AMHI	\$34,321	NO LIMIT	989	\$35,371	NO LIMIT	1,058	7.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,004	\$0	\$17,690	1,094	9.0%
41% - 60% AMHI	\$17,161	\$25,740	489	\$17,691	\$26,530	526	7.6%
61% - 80% AMHI	\$25,741	\$34,320	376	\$26,531	\$35,370	408	8.5%
OVER 80% AMHI	\$34,321	NO LIMIT	1,072	\$35,371	NO LIMIT	1,153	7.6%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	752	\$0	\$29,840	703	-6.5%
SENIOR (AGE 62+)	\$0	\$21,450	209	\$0	\$22,110	231	10.5%
ALL	\$0	\$28,950	978	\$0	\$29,840	954	-2.5%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(136 + 140 HCV) 276	48	(184 + 140 HCV*) 324
Number of Income-Eligible Renter Households	978	228	1,073
Existing Affordable Housing Penetration Rate – 2012	= 28.2%	= 21.1%	= 30.2%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	60	24	84
Number of Income-Eligible Renter Households	209	58	307
Penetration Rate – 2012	= 28.7%	= 41.4%	= 27.4%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(136 + 140 HCV) 276	48	(184 + 140 HCV*) 324
Number of Income-Eligible Renter Households	954	223	1,047
Existing Affordable Housing Penetration Rate – 2017	= 28.9%	= 21.5%	= 30.9%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	60	24	84
Number of Income-Eligible Renter Households	231	61	335
Penetration Rate – 2017	= 26.0%	= 39.3%	= 25.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	702	149	678	171
41%-60% AMHI (TAX CREDIT)	180	34	175	37

J. OVERVIEW AND INTERVIEWS

Morgan County is located in southeastern Ohio. The village of McConnellsville is the county seat. Morgan County is 80 miles southeast of Columbus, 165 miles south of Cleveland and 148 miles west of Pittsburgh, Pennsylvania.

Other villages in the county include Chesterhill, Malta and Stockport. Ohio State Routes 37, 60, 78, 83, 377 and 555 are the major roadways in the county.

Muskingum Valley Health Center operates two clinics in McConnellsville, which are the only medical centers in the county. Morgan County Office on Aging offers several senior services and programs for county seniors.

The main Morgan County Public Library is in McConnellsville, a branch is also located in Chesterfield. Morgan County is within the Morgan Local School District.

The largest concentration of single-family housing in Morgan County is in the villages of McConnellsville and Malta. This housing is generally older than 30 years and ranges from poor to good condition. Typically, multifamily rental housing is also located in and around the villages of McConnellsville and Malta. Much of the multifamily rental housing is between 20 and 30 years old and ranges from average to good condition. The majority of multifamily rental properties in the county are market-rate communities, while some are government-subsidized or Tax Credit properties. Nearly all the multifamily rental properties in the county have less than 60 units and many have less than 20 units.

After speaking with area property managers and leasing agents, the general opinion was that area residents who rent prefer smaller rental properties close to local community services. Shannon Wells, with the Morgan County Economic Development Department, stated that she believes that often those households in the more rural portions of the county prefer detached single-family homes and would not offer much support for apartment complexes.

Housing around the county's villages is generally older than 30 years and range in condition from poor to average. Housing in the more rural areas of the county primarily includes farm houses, single-family housing and manufactured homes. Generally the farm houses and single-family housing in the county's rural portions range from average to good condition and older than 30 years. It should be noted that there are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition. Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition.

23. Muskingum County

A. GENERAL DESCRIPTION

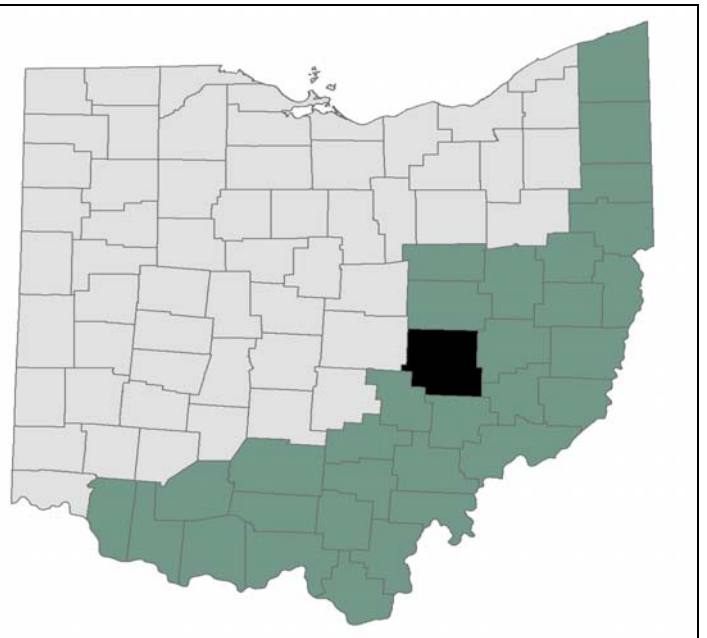
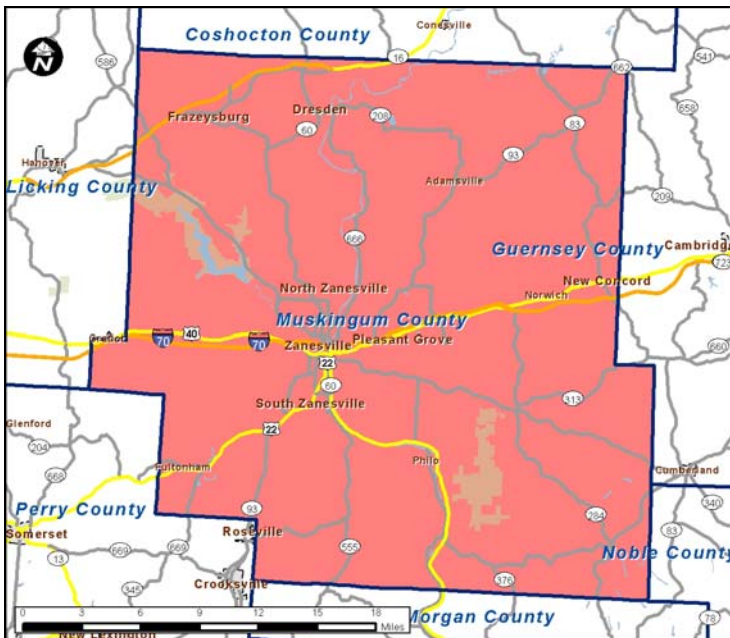
County Seat: Zanesville
County Size: 664.6 square miles

2000 (Census) Population: 84,584
2010 (Census) Population: 86,074
Population Change: +1,490 (1.8%)

2000 (Census) Households: 32,517
2010 (Census) Households: 34,271
Household Change: +1,754 (5.4%)

2000 (Census) Median Household Income: \$35,096
2010 (American Community Survey) Median Household Income: \$39,538
Income Change: +\$4,442 (12.7%)

2000 (Census) Median Home Value: \$81,400
2010 (American Community Survey) Median Home Value: \$111,100
Home Value Change: +\$29,700 (36.5%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

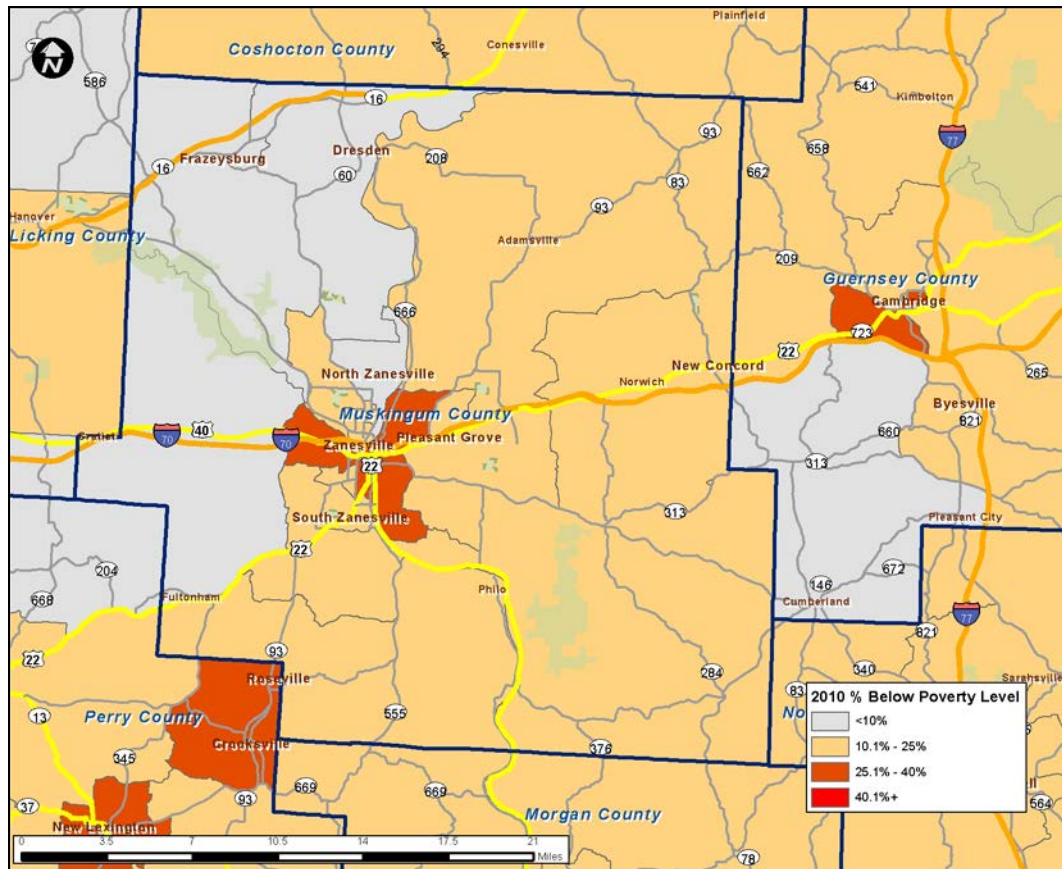
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	84,584	86,074	86,142	86,614
	POPULATION CHANGE	-	1,490	68	472
	PERCENT CHANGE	-	1.8%	0.1%	0.5%
COUNTY SEAT: ZANESVILLE	POPULATION	25,586	24,874	24,676	24,772
	POPULATION CHANGE	-	-712	-198	96
	PERCENT CHANGE	-	-2.8%	-0.8%	0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	10,565	12.9%	13,950	16.6%
POPULATION NOT LIVING IN POVERTY	71,338	87.1%	70,065	83.4%
TOTAL	81,903	100.0%	84,015	100.0%

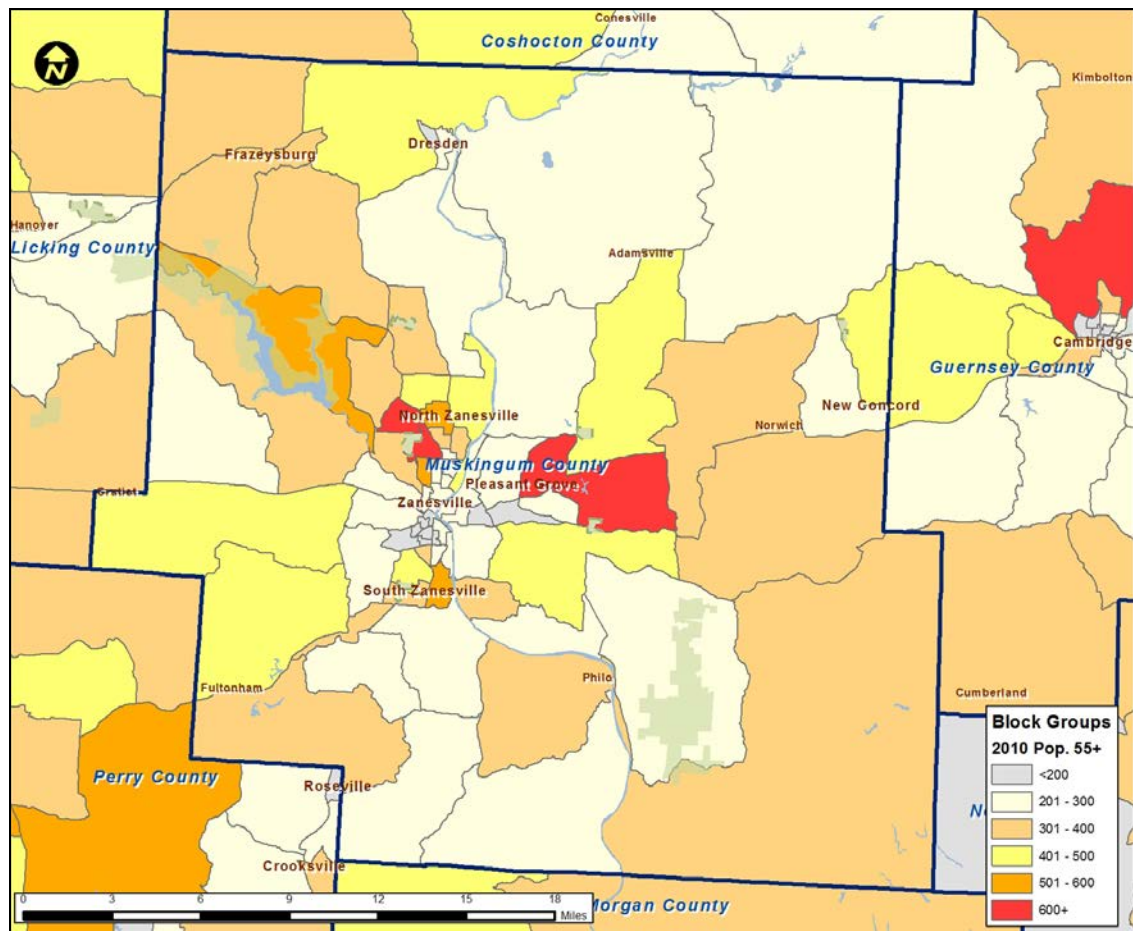
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	24,562	29.0%	23,056	26.8%	22,302	25.7%	-754	-3.3%
20 TO 24	5,350	6.3%	5,486	6.4%	5,332	6.2%	-154	-2.8%
25 TO 34	10,555	12.5%	9,833	11.4%	10,083	11.6%	250	2.5%
35 TO 44	12,875	15.2%	10,949	12.7%	10,310	11.9%	-639	-5.8%
45 TO 54	11,261	13.3%	12,700	14.8%	11,266	13.0%	-1,434	-11.3%
55 TO 64	7,889	9.3%	10,866	12.6%	11,874	13.7%	1,008	9.3%
65 TO 74	6,360	7.5%	6,948	8.1%	8,936	10.3%	1,988	28.6%
75 & OVER	5,732	6.8%	6,236	7.2%	6,511	7.5%	275	4.4%
TOTAL	84,584	100.0%	86,074	100.0%	86,614	100.0%	540	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

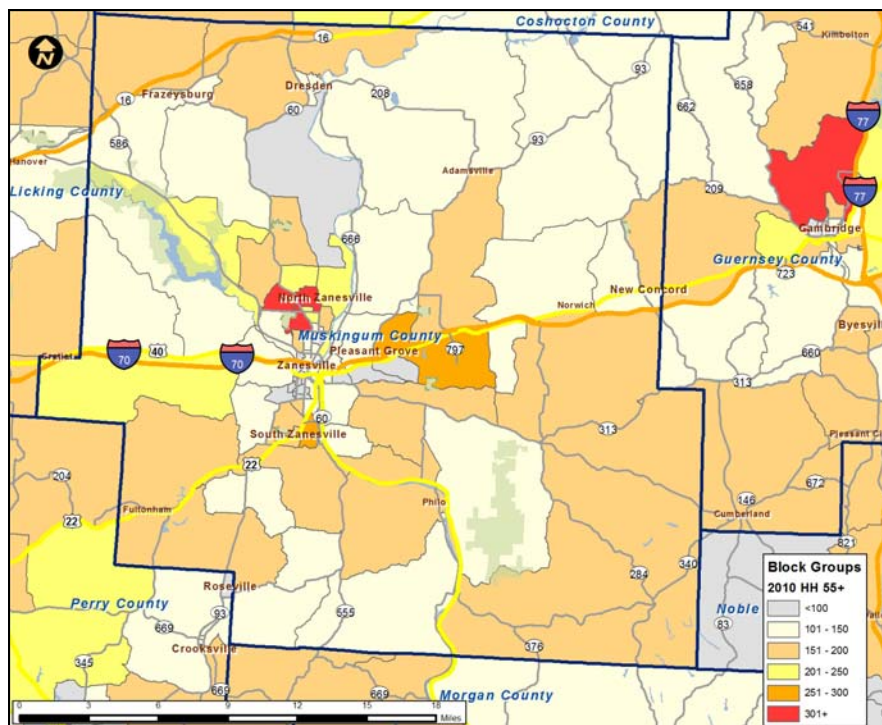
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	32,517	34,271	34,346	34,775
	HOUSEHOLD CHANGE	-	1,754	75	429
	PERCENT CHANGE	-	5.4%	0.2%	1.2%
COUNTY SEAT: ZANESVILLE	HOUSEHOLD	10,572	10,573	10,487	10,539
	HOUSEHOLD CHANGE	-	1	-86	52
	PERCENT CHANGE	-	0.0%	-0.8%	0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1802	5.5%	1,587	4.6%	1711	4.9%	124	7.8%
25 TO 34	5,234	16.1%	4,553	13.3%	5,070	14.6%	517	11.4%
35 TO 44	6,849	21.1%	5,836	17.0%	5,494	15.8%	-342	-5.9%
45 TO 54	6,227	19.2%	7,100	20.7%	5,796	16.7%	-1,304	-18.4%
55 TO 64	4,498	13.8%	6,470	18.9%	6,711	19.3%	241	3.7%
65 TO 74	4,149	12.8%	4,475	13.1%	5,468	15.7%	993	22.2%
75 TO 84	2,938	9.0%	3,110	9.1%	3,124	9.0%	14	0.5%
85 & OVER	820	2.5%	1,140	3.3%	1401	4.0%	261	22.9%
TOTAL	32,517	100.0%	34,271	100.0%	34,775	100.0%	504	1.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



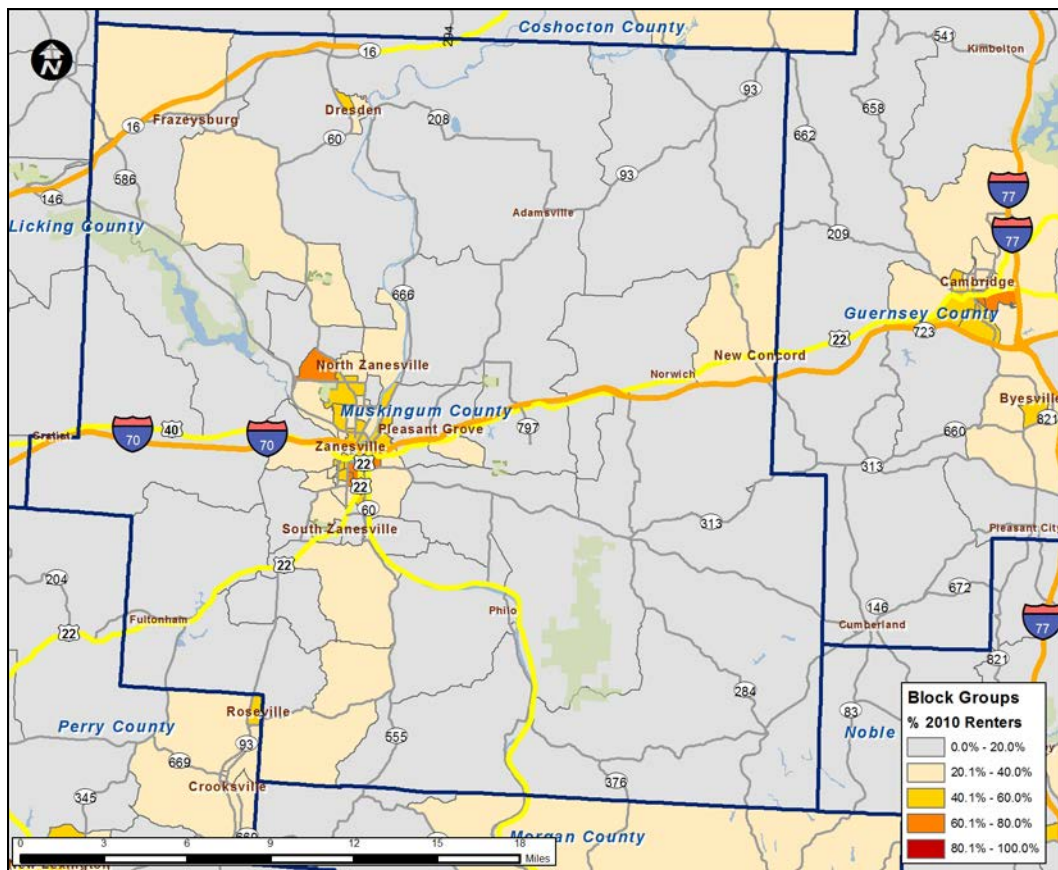
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	23,894	73.5%	23,712	69.2%	24,180	69.5%
RENTER-OCCUPIED	8,624	26.5%	10,559	30.8%	10,594	30.5%
TOTAL	32,517	100.0%	34,271	100.0%	34,775	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	10,164	81.9%	11,931	78.5%	13,175	78.9%
RENTER-OCCUPIED	2,241	18.1%	3,264	21.5%	3,530	21.1%
TOTAL	12,405	100.0%	15,195	100.0%	16,704	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,980	37.7%	4,624	43.6%	644	16.2%
2 PERSONS	2,734	25.9%	2,267	21.4%	-467	-17.1%
3 PERSONS	1,641	15.5%	1719	16.2%	78	4.8%
4 PERSONS	1,225	11.6%	1144	10.8%	-81	-6.6%
5 PERSONS+	979	9.3%	840	7.9%	-139	-14.2%
TOTAL	10,559	100.0%	10,594	100.0%	35	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,243	22.1%	5,070	21.0%	-173	-3.3%
2 PERSONS	9,461	39.9%	8,933	36.9%	-528	-5.6%
3 PERSONS	3,902	16.5%	4,538	18.8%	636	16.3%
4 PERSONS	3,109	13.1%	3,493	14.4%	384	12.4%
5 PERSONS+	1,997	8.4%	2,147	8.9%	150	7.5%
TOTAL	23,712	100.0%	24,180	100.0%	468	2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,370	72.6%	2,554	72.4%	184	7.8%
2 PERSONS	637	19.5%	686	19.4%	49	7.6%
3 PERSONS	162	5.0%	175	4.9%	13	7.8%
4 PERSONS	66	2.0%	82	2.3%	16	23.4%
5 PERSONS+	28	0.9%	33	0.9%	5	17.4%
TOTAL	3,264	100.0%	3,530	100.0%	266	8.1%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,757	31.5%	4,052	30.8%	295	7.9%
2 PERSONS	5,997	50.3%	6,490	49.3%	493	8.2%
3 PERSONS	1,436	12.0%	1736	13.2%	300	20.9%
4 PERSONS	353	3.0%	421	3.2%	68	19.4%
5 PERSONS+	389	3.3%	475	3.6%	86	22.1%
TOTAL	11,931	100.0%	13,175	100.0%	1,244	10.4%

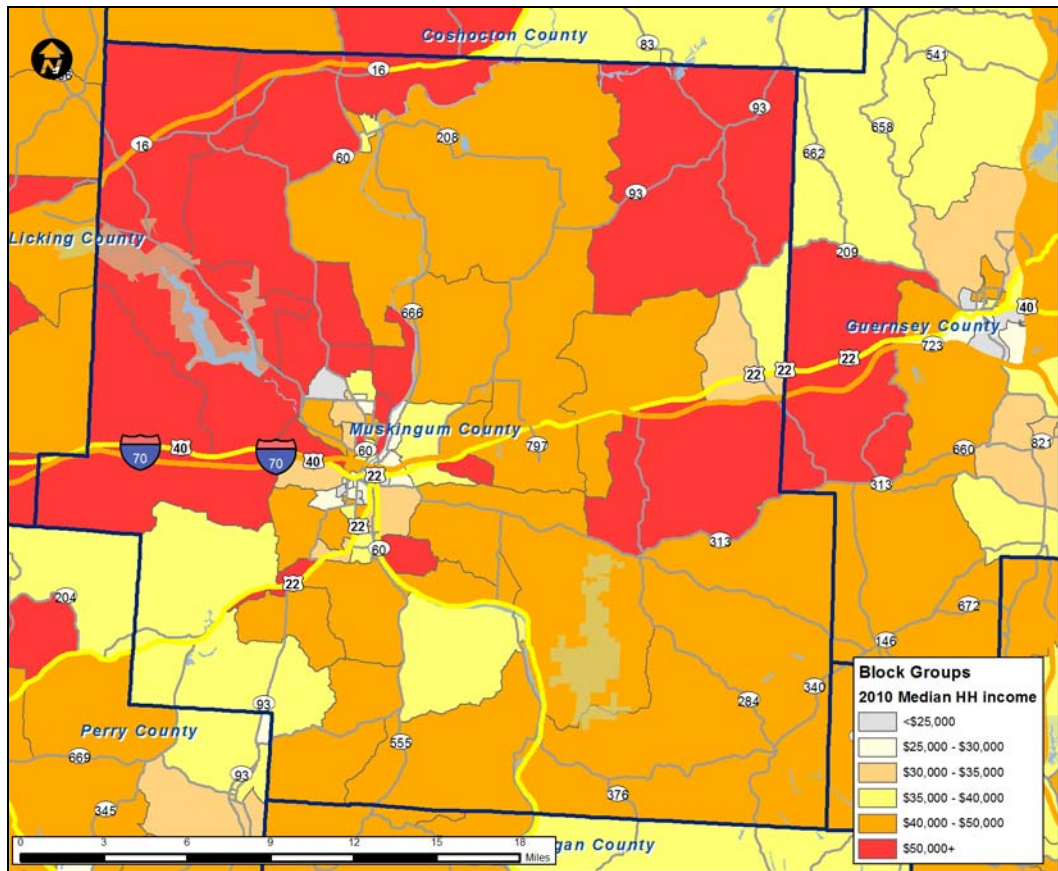
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,397	10.4%	3,402	9.9%	3,349	3,397
\$10,000 TO \$19,999	5,269	16.2%	5,023	14.6%	4,942	5,269
\$20,000 TO \$29,999	5,098	15.7%	4,920	14.3%	4,899	5,098
\$30,000 TO \$39,999	4,515	13.9%	4,589	13.4%	4,610	4,515
\$40,000 TO \$49,999	3,980	12.2%	3,868	11.3%	3,914	3,980
\$50,000 TO \$59,999	2,977	9.2%	3,261	9.5%	3,315	2,977
\$60,000 TO \$74,999	3,313	10.2%	3,527	10.3%	3,637	3,313
\$75,000 TO \$99,999	2,372	7.3%	3,132	9.1%	3,273	2,372
\$100,000 TO \$124,999	632	1.9%	1,308	3.8%	1,413	632
\$125,000 TO \$149,999	282	0.9%	443	1.3%	498	282
\$150,000 TO \$199,999	277	0.9%	350	1.0%	372	277
\$200,000 & OVER	406	1.2%	523	1.5%	553	406
TOTAL	32,517	100.0%	34,346	100.0%	34,775	32,517
MEDIAN INCOME	\$35,526		\$38,342		\$39,107	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,777	14.3%	1,917	12.4%	1,987	11.9%
\$10,000 TO \$19,999	2,972	24.0%	3,016	19.5%	3,118	18.7%
\$20,000 TO \$29,999	2,277	18.4%	2,699	17.5%	2,872	17.2%
\$30,000 TO \$39,999	1,545	12.5%	2,036	13.2%	2,217	13.3%
\$40,000 TO \$49,999	1,081	8.7%	1,465	9.5%	1,621	9.7%
\$50,000 TO \$59,999	743	6.0%	1,078	7.0%	1,206	7.2%
\$60,000 TO \$74,999	805	6.5%	1,147	7.4%	1,276	7.6%
\$75,000 TO \$99,999	579	4.7%	1,009	6.5%	1,161	6.9%
\$100,000 TO \$124,999	235	1.9%	466	3.0%	529	3.2%
\$125,000 TO \$149,999	137	1.1%	217	1.4%	247	1.5%
\$150,000 TO \$199,999	77	0.6%	168	1.1%	199	1.2%
\$200,000 & OVER	177	1.4%	237	1.5%	270	1.6%
TOTAL	12,405	100.0%	15,453	100.0%	16,704	100.0%
MEDIAN INCOME	\$26,383		\$30,466		\$31,691	

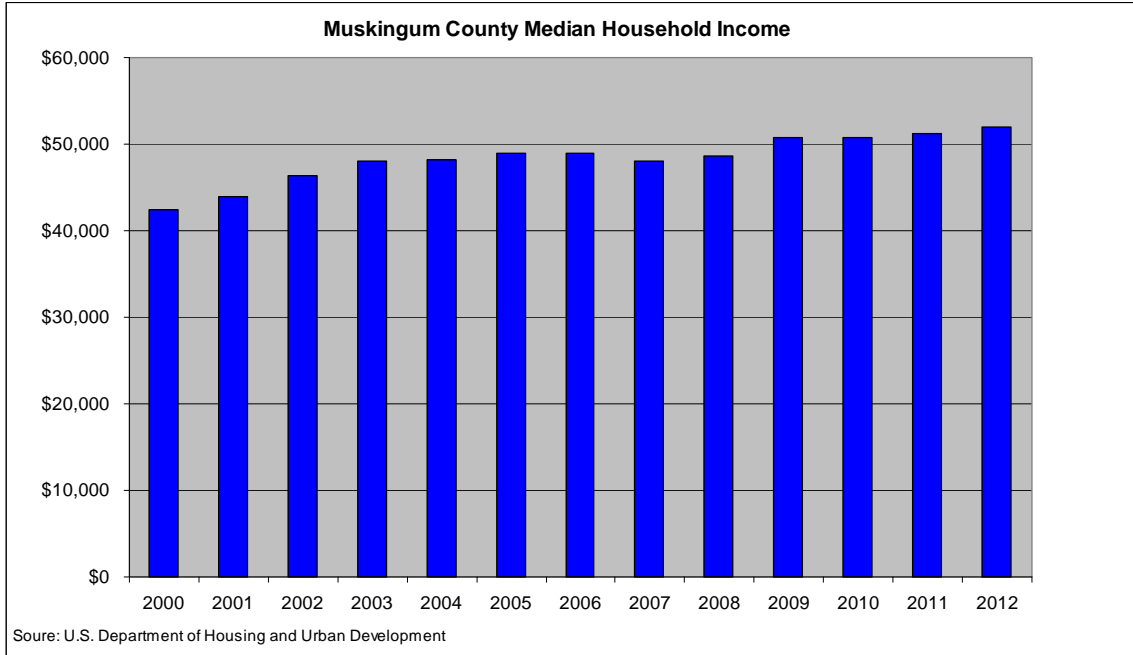
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$42,500	-
2001	\$43,900	3.3%
2002	\$46,300	5.5%
2003	\$48,000	3.7%
2004	\$48,200	0.4%
2005	\$48,900	1.5%
2006	\$48,900	0.0%
2007	\$48,100	-1.6%
2008	\$48,600	1.0%
2009	\$50,800	4.5%
2010	\$50,800	0.0%
2011	\$51,200	0.8%
2012	\$51,900	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Muskingum County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,021	374	240	118	68	1,821
\$10,000 TO \$19,999	970	575	318	208	198	2,269
\$20,000 TO \$29,999	688	412	248	168	105	1,621
\$30,000 TO \$39,999	293	242	229	154	125	1,043
\$40,000 TO \$49,999	119	222	166	159	82	749
\$50,000 TO \$59,999	55	128	123	60	45	412
\$60,000 TO \$74,999	42	91	90	61	53	338
\$75,000 TO \$99,999	29	62	61	45	32	230
\$100,000 TO \$124,999	14	12	11	8	4	49
\$125,000 TO \$149,999	11	7	2	1	3	24
\$150,000 TO \$199,999	11	9	3	4	0	27
\$200,000 & OVER	18	14	5	3	2	42
TOTAL	3,271	2,148	1,496	991	718	8,624

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,308	336	238	108	66	2,056
\$10,000 TO \$19,999	1,302	566	319	210	195	2,592
\$20,000 TO \$29,999	936	457	251	162	107	1,913
\$30,000 TO \$39,999	461	276	261	181	135	1,315
\$40,000 TO \$49,999	190	255	204	192	99	940
\$50,000 TO \$59,999	99	190	182	91	82	643
\$60,000 TO \$74,999	85	121	126	89	68	489
\$75,000 TO \$99,999	65	102	106	78	59	410
\$100,000 TO \$124,999	45	40	40	31	21	177
\$125,000 TO \$149,999	22	14	6	5	4	51
\$150,000 TO \$199,999	21	16	7	3	3	50
\$200,000 & OVER	37	23	10	6	5	80
TOTAL	4,572	2,394	1,751	1,157	843	10,717

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,308	301	224	102	67	2,003
\$10,000 TO \$19,999	1,314	508	302	199	188	2,511
\$20,000 TO \$29,999	926	440	243	158	101	1,868
\$30,000 TO \$39,999	465	260	252	171	131	1,280
\$40,000 TO \$49,999	194	249	199	193	102	937
\$50,000 TO \$59,999	103	185	188	96	85	658
\$60,000 TO \$74,999	95	117	132	95	70	508
\$75,000 TO \$99,999	76	111	107	85	60	440
\$100,000 TO \$124,999	50	42	46	29	21	188
\$125,000 TO \$149,999	25	14	7	6	5	58
\$150,000 TO \$199,999	26	17	7	2	4	55
\$200,000 & OVER	42	22	11	7	6	89
TOTAL	4,624	2,267	1,719	1,144	840	10,594

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Muskingum County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	571	45	12	1	1	630
\$10,000 TO \$19,999	585	123	7	7	9	730
\$20,000 TO \$29,999	222	123	22	9	4	380
\$30,000 TO \$39,999	79	41	3	0	0	123
\$40,000 TO \$49,999	40	31	9	6	0	86
\$50,000 TO \$59,999	26	30	24	0	1	82
\$60,000 TO \$74,999	27	28	17	4	0	76
\$75,000 TO \$99,999	20	19	12	6	0	56
\$100,000 TO \$124,999	12	5	1	0	0	18
\$125,000 TO \$149,999	10	5	2	0	0	17
\$150,000 TO \$199,999	9	5	0	1	0	15
\$200,000 & OVER	17	10	2	1	0	29
TOTAL	1,617	465	110	34	15	2,241

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	729	49	15	2	1	796
\$10,000 TO \$19,999	774	145	10	12	15	955
\$20,000 TO \$29,999	355	171	28	17	6	577
\$30,000 TO \$39,999	148	51	8	0	1	207
\$40,000 TO \$49,999	75	42	13	10	1	140
\$50,000 TO \$59,999	44	51	33	4	4	136
\$60,000 TO \$74,999	57	40	19	9	0	126
\$75,000 TO \$99,999	38	32	19	9	0	98
\$100,000 TO \$124,999	32	13	7	3	0	55
\$125,000 TO \$149,999	17	8	1	0	0	26
\$150,000 TO \$199,999	17	9	2	0	0	28
\$200,000 & OVER	29	12	3	1	0	45
TOTAL	2,312	622	158	68	28	3,188

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	780	53	14	1	1	850
\$10,000 TO \$19,999	842	145	11	13	18	1,028
\$20,000 TO \$29,999	399	188	33	20	8	647
\$30,000 TO \$39,999	168	60	9	1	1	239
\$40,000 TO \$49,999	86	52	13	11	1	163
\$50,000 TO \$59,999	52	57	37	6	4	156
\$60,000 TO \$74,999	66	41	21	14	0	141
\$75,000 TO \$99,999	48	42	22	12	0	124
\$100,000 TO \$124,999	38	15	8	3	0	64
\$125,000 TO \$149,999	19	9	1	0	0	28
\$150,000 TO \$199,999	21	11	3	0	0	36
\$200,000 & OVER	36	13	3	1	0	53
TOTAL	2,554	686	175	82	33	3,530

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Muskingum County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	871	233	1	21	21	1,147
\$10,000 TO \$19,999	1,347	821	49	9	15	2,242
\$20,000 TO \$29,999	541	1,229	104	20	4	1,897
\$30,000 TO \$39,999	193	977	184	34	33	1,422
\$40,000 TO \$49,999	132	610	163	38	52	995
\$50,000 TO \$59,999	32	392	168	41	27	661
\$60,000 TO \$74,999	70	369	181	52	56	729
\$75,000 TO \$99,999	55	299	99	36	35	524
\$100,000 TO \$124,999	22	115	57	11	12	217
\$125,000 TO \$149,999	14	62	24	9	11	121
\$150,000 TO \$199,999	11	40	6	2	3	62
\$200,000 & OVER	23	78	20	14	12	148
TOTAL	3,312	5,226	1,056	289	283	10,164

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	871	194	2	32	22	1,122
\$10,000 TO \$19,999	1,340	660	40	7	13	2,060
\$20,000 TO \$29,999	719	1,257	119	21	5	2,122
\$30,000 TO \$39,999	304	1,170	251	36	66	1,828
\$40,000 TO \$49,999	212	789	220	53	50	1,325
\$50,000 TO \$59,999	52	601	214	25	49	942
\$60,000 TO \$74,999	112	520	242	72	76	1,021
\$75,000 TO \$99,999	100	452	231	63	65	910
\$100,000 TO \$124,999	48	220	91	25	27	411
\$125,000 TO \$149,999	22	100	47	11	11	191
\$150,000 TO \$199,999	21	67	31	8	14	141
\$200,000 & OVER	33	97	30	17	15	192
TOTAL	3,835	6,128	1,518	371	413	12,265

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	883	196	1	32	25	1,137
\$10,000 TO \$19,999	1,380	645	42	8	15	2,090
\$20,000 TO \$29,999	762	1,310	124	24	5	2,225
\$30,000 TO \$39,999	339	1,243	285	39	72	1,979
\$40,000 TO \$49,999	238	846	254	64	56	1,458
\$50,000 TO \$59,999	62	651	249	30	59	1,050
\$60,000 TO \$74,999	131	554	282	79	88	1,135
\$75,000 TO \$99,999	122	502	264	73	76	1,037
\$100,000 TO \$124,999	55	238	111	32	28	465
\$125,000 TO \$149,999	24	113	54	12	16	219
\$150,000 TO \$199,999	23	78	37	9	17	163
\$200,000 & OVER	33	114	33	20	18	217
TOTAL	4,052	6,490	1,736	421	475	13,175

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Muskingum County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 33.5%), Retail Trade and Manufacturing comprise nearly 57% of the Site PMA labor force. Employment in the Muskingum County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	23	0.7%	32	0.1%	1.4
MINING	27	0.9%	186	0.4%	6.9
UTILITIES	12	0.4%	129	0.3%	10.8
CONSTRUCTION	277	8.8%	1,351	3.2%	4.9
MANUFACTURING	110	3.5%	4,899	11.4%	44.5
WHOLESALE TRADE	120	3.8%	1,766	4.1%	14.7
RETAIL TRADE	540	17.2%	4,967	11.6%	9.2
TRANSPORTATION & WAREHOUSING	64	2.0%	882	2.1%	13.8
INFORMATION	50	1.6%	399	0.9%	8.0
FINANCE & INSURANCE	153	4.9%	966	2.3%	6.3
REAL ESTATE & RENTAL & LEASING	148	4.7%	461	1.1%	3.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	197	6.3%	910	2.1%	4.6
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	20	0.0%	20.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	95	3.0%	396	0.9%	4.2
EDUCATIONAL SERVICES	73	2.3%	2,830	6.6%	38.8
HEALTH CARE & SOCIAL ASSISTANCE	252	8.0%	14,371	33.5%	57.0
ARTS, ENTERTAINMENT & RECREATION	63	2.0%	695	1.6%	11.0
ACCOMMODATION & FOOD SERVICES	225	7.2%	3,136	7.3%	13.9
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	527	16.8%	1,972	4.6%	3.7
PUBLIC ADMINISTRATION	153	4.9%	2,484	5.8%	16.2
NONCLASSIFIABLE	24	0.8%	9	0.0%	0.4
TOTAL	3,134	100.0%	42,861	100.0%	13.7

*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

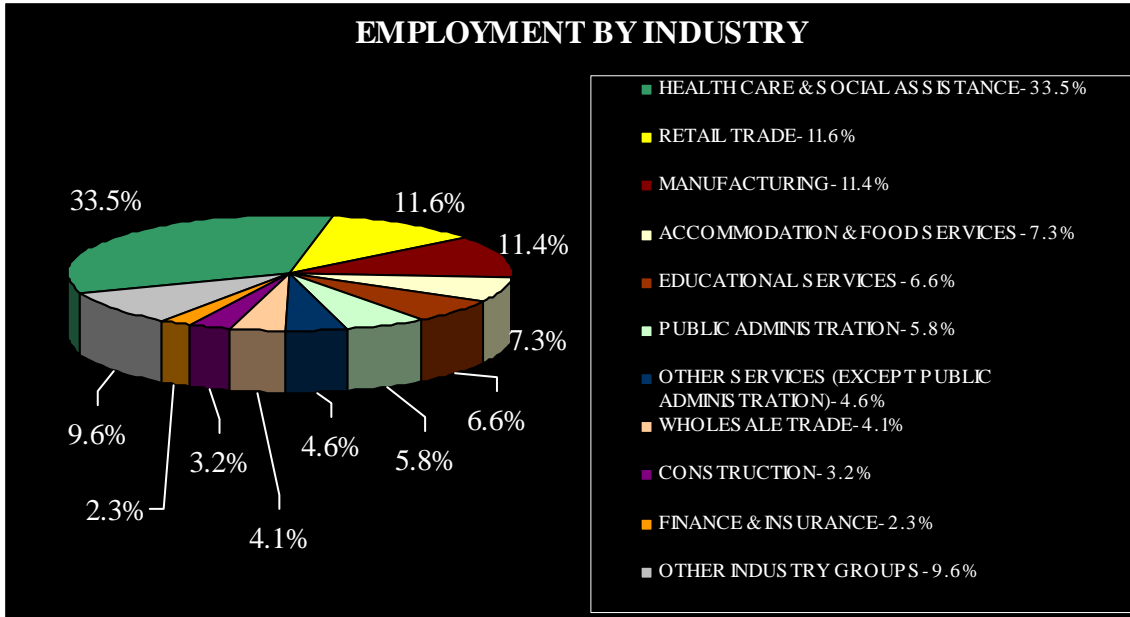
E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.

EMPLOYMENT BY INDUSTRY



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

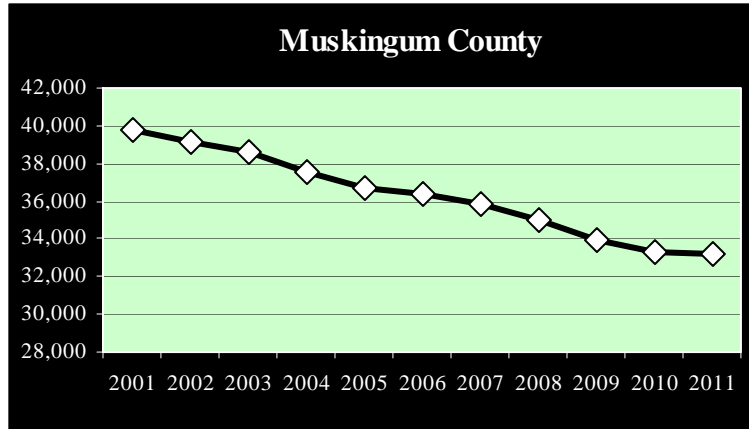
Excluding 2011, the employment base has declined by 8.4% over the past five years in Muskingum County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Muskingum County, Ohio and the United States.

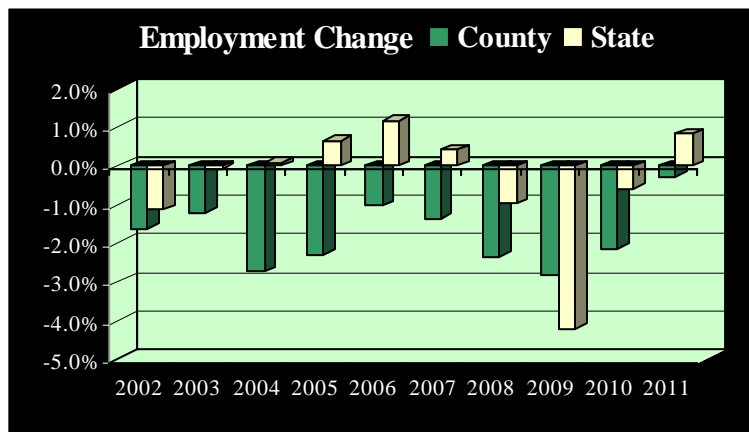
YEAR	TOTAL EMPLOYMENT					
	MUSKINGUM COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	39,740	-	5,566,735	-	138,241,767	-
2002	39,097	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	38,625	-1.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	37,568	-2.7%	5,502,533	0.1%	139,988,842	1.2%
2005	36,706	-2.3%	5,537,419	0.6%	142,328,023	1.7%
2006	36,328	-1.0%	5,602,764	1.2%	144,990,053	1.9%
2007	35,825	-1.4%	5,626,086	0.4%	146,397,565	1.0%
2008	34,978	-2.4%	5,570,514	-1.0%	146,068,942	-0.2%
2009	33,991	-2.8%	5,334,774	-4.2%	140,721,692	-3.7%
2010	33,263	-2.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	33,165	-0.3%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



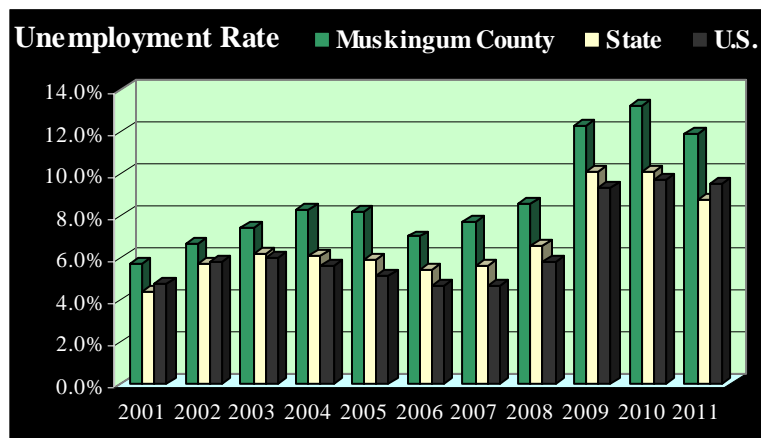
The following table illustrates the percent change in employment for Muskingum County and Ohio.



Unemployment rates for Muskingum County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	MUSKINGUM COUNTY	OHIO	UNITED STATES
2001	5.7%	4.4%	4.8%
2002	6.7%	5.7%	5.8%
2003	7.4%	6.2%	6.0%
2004	8.3%	6.1%	5.6%
2005	8.2%	5.9%	5.2%
2006	7.0%	5.4%	4.7%
2007	7.7%	5.6%	4.7%
2008	8.6%	6.6%	5.8%
2009	12.3%	10.1%	9.3%
2010	13.3%	10.1%	9.7%
2011*	11.9%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Muskingum County.

IN-PLACE EMPLOYMENT MUSKINGUM COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	40,484	-	-
2002	39,610	-874	-2.2%
2003	38,279	-1,331	-3.4%
2004	37,625	-654	-1.7%
2005	36,070	-1,555	-4.1%
2006	34,999	-1,071	-3.0%
2007	34,262	-737	-2.1%
2008	33,678	-584	-1.7%
2009	32,152	-1,526	-4.5%
2010	31,341	-811	-2.5%
2011*	31,722	381	1.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Muskingum County to be 94.2% of the total Muskingum County employment.

The 10 largest employers in Muskingum County comprise a total of more than 9,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
GENESIS HEALTH CARE SYSTEM	HEALTH CARE	3,000
LONGABERGER CO.	MANUFACTURING	1,400
MUSKINGUM COUNTY	GOVERNMENT	1,080
ZANDEX	HEALTH CARE	1,050
DOLLAR GENERAL	DISTRIBUTION	653
AUTO ZONE, INC	MANUFACTURING	497
WENDY'S INTL/ NEW BAKERY	MANUFACTURING	450
AVON DISTRIBUTION	DISTRIBUTION	450
OWENS-ILLINOIS/ OWENS-BROCKWAY	MANUFACTURING	340
ZANESVILLE CITY	GOVERNMENT	322
TOTAL		9,242

Source: Muskingum Chamber of Commerce, 2011

According to Tom Poorman of the Muskingum Chamber of Commerce, over the past year there has been a gradual erosion of the employment base. This has been due to lack of new contracts within manufacturing. While there have been a few inquiries into industrial sites, there has been no real corporate investment since the Avon Distribution Center opened several years ago.

While there have been no large openings or expansions of plants, the county has seen the opening of several small service and retail businesses. Examples of these include The Wellness Center (a health and fitness center), and Curvy Closet (clothing retail). Approximately one business is opening a month. McDonald's is also in the midst of renovating their current restaurants in the county.

Development in the county is mainly centered around Zanesville as it is the population, retail and service center. Currently there is an expansion project underway at the Zanesville water treatment plant. Statewide continued expansion of broadband Internet and fiber optic cable continues in Muskingum County as well.

Mr. Poorman noted other issues impacting local economy. The construction of a new state-of-the-art community and recreation center is scheduled to begin soon in Zanesville. Tourism continues to bring revenue into the area with The Wilds, a 9,000-acre wildlife preserve. In the education sector, Zane State College is also expected to break ground for the construction of a new science and technology building, while Muskingum University has recently built new buildings through private funding.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	23,894	73.5%	23,712	69.2%
RENTER-OCCUPIED	8,624	26.5%	10,559	30.8%
TOTAL-OCCUPIED UNITS*	32,518	92.5%	34,271	100.0%
FOR RENT	843	31.9%	1011	26.6%
RENTED, NOT OCCUPIED	N/A	N/A	61	1.6%
FOR SALE ONLY	550	20.8%	622	16.4%
SOLD, NOT OCCUPIED	N/A	N/A	251	6.6%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	312	16.5%	528	13.9%
ALL OTHER VACANTS	504	19.1%	1,330	35.0%
TOTAL VACANT UNITS	2,645	7.5%	3,803	10.0%
TOTAL	35,163	100.0%	38,074	100.0%
SUBSTANDARD UNITS**	221	0.7%	23	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	23,894	73.5%	23,711	183	0.8%
	RENTER-OCCUPIED	8,624	26.5%	8,586	38	0.4%
	TOTAL	32,518	100.0%	32,297	221	0.7%
2010 (ACS)	OWNER-OCCUPIED	23,915	70.1%	23,902	13	0.1%
	RENTER-OCCUPIED	10,206	29.9%	10,196	10	0.1%
	TOTAL	34,121	100.0%	34,098	23	0.1%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	761	3.2%	482	4.7%
2000 TO 2004	2005	8.4%	855	8.4%
1990 TO 1999	2,972	12.4%	1205	11.8%
1980 TO 1989	2323	9.7%	873	8.6%
1970 TO 1979	3,202	13.4%	1354	13.3%
1960 TO 1969	2576	10.8%	951	9.3%
1950 TO 1959	2,673	11.2%	1004	9.8%
1940 TO 1949	1521	6.4%	623	6.1%
1939 OR EARLIER	5,882	24.6%	2,859	28.0%
TOTAL	23,915	100.0%	10,206	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	24,431	75.1%	25,020	73.3%
2 TO 4	2,384	7.3%	2,524	7.4%
5 TO 19	1,674	5.1%	2,305	6.8%
20 TO 49	460	1.4%	493	1.4%
50 OR MORE	303	0.9%	351	1.0%
MOBILE HOME, BOAT, RV, VAN, ETC.	3,265	10.0%	3,428	10.0%
TOTAL	32,517	100.0%	34,121	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	23,897	73.5%	23,915	70.1%
0.50 OR LESS OCCUPANTS PER ROOM	17,478	73.1%	18,179	76.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,141	25.7%	5,532	23.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	235	1.0%	202	0.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	28	0.1%	2	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	15	0.1%	0	0.0%
RENTER-OCCUPIED	8,621	26.5%	10,206	29.9%
0.50 OR LESS OCCUPANTS PER ROOM	5,421	62.9%	6,536	64.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,933	34.0%	3,379	33.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	205	2.4%	280	2.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	46	0.5%	11	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	16	0.2%	0	0.0%
TOTAL	32,518	100.0%	34,121	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MUSKINGUM COUNTY	25.5%	37.8%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – MUSKINGUM COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	107	117	70	121	82	65	117	158	67	30
UNITS IN SINGLE-FAMILY STRUCTURES	25	12	12	37	2	2	55	8	1	2
UNITS IN ALL MULTI-FAMILY STRUCTURES	82	105	58	84	80	63	62	150	66	28
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	8	2	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	4	0	3	0	3	0	12	60	4
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	82	101	58	81	80	60	54	136	6	24

		MUSKINGUM COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			2,135
LESS THAN 20.0 PERCENT		42	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		214	
30.0 TO 34.9 PERCENT		128	
35.0 PERCENT OR MORE		1392	
NOT COMPUTED		359	
\$10,000 TO \$19,999:			2,666
LESS THAN 20.0 PERCENT		129	
20.0 TO 24.9 PERCENT		215	
25.0 TO 29.9 PERCENT		220	
30.0 TO 34.9 PERCENT		193	
35.0 PERCENT OR MORE		1707	
NOT COMPUTED		202	
\$20,000 TO \$34,999:			2,382
LESS THAN 20.0 PERCENT		426	
20.0 TO 24.9 PERCENT		403	
25.0 TO 29.9 PERCENT		354	
30.0 TO 34.9 PERCENT		326	
35.0 PERCENT OR MORE		653	
NOT COMPUTED		220	
\$35,000 TO \$49,999:			1,371
LESS THAN 20.0 PERCENT		653	
20.0 TO 24.9 PERCENT		405	
25.0 TO 29.9 PERCENT		108	
30.0 TO 34.9 PERCENT		63	
35.0 PERCENT OR MORE		89	
NOT COMPUTED		53	
\$50,000 TO \$74,999:			1,023
LESS THAN 20.0 PERCENT		772	
20.0 TO 24.9 PERCENT		155	
25.0 TO 29.9 PERCENT		4	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		92	
\$75,000 TO \$99,999:			336
LESS THAN 20.0 PERCENT		317	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		12	
NOT COMPUTED		7	
\$100,000 OR MORE:			293
LESS THAN 20.0 PERCENT		184	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		109	
TOTAL			10,206

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Muskingum County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	57	1,865	101	94.6%
MARKET-RATE/TAX CREDIT	1	23	1	95.7%
TAX CREDIT	7	358	3	99.2%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	50	4	92.0%
GOVERNMENT-SUBSIDIZED	20	1,341	10	99.3%
TOTAL	86	3,637	119	96.7%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	32	1.7%	1	3.1%	\$404
ONE-BEDROOM	1.0	603	32.3%	31	5.1%	\$571
TWO-BEDROOM	1.0	677	36.3%	27	4.0%	\$576
TWO-BEDROOM	1.3	96	5.1%	6	6.3%	\$674
TWO-BEDROOM	1.5	77	4.1%	7	9.1%	\$747
TWO-BEDROOM	2.0	238	12.7%	14	5.9%	\$777
THREE-BEDROOM	1.0	18	1.0%	3	16.7%	\$705
THREE-BEDROOM	1.3	24	1.3%	3	12.5%	\$815
THREE-BEDROOM	1.5	35	1.9%	3	8.6%	\$778
THREE-BEDROOM	2.0	62	3.3%	6	9.7%	\$833
FOUR-BEDROOM	1.5	3	0.2%	0	0.0%	\$761
FOUR-BEDROOM	2.0	2	0.1%	0	0.0%	\$750
TOTAL MARKET RATE		1,867	100.0%	101	5.4%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	135	35.6%	3	2.2%	\$571
TWO-BEDROOM	2.0	4	1.1%	0	0.0%	\$603
THREE-BEDROOM	1.0	21	5.5%	0	0.0%	\$535
THREE-BEDROOM	1.5	56	14.8%	0	0.0%	\$638
THREE-BEDROOM	2.0	81	21.4%	0	0.0%	\$687
FOUR-BEDROOM	1.5	21	5.5%	1	4.8%	\$716
FOUR-BEDROOM	2.0	61	16.1%	0	0.0%	\$870
TOTAL TAX CREDIT		379	100.0%	4	1.1%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	30	60.0%	3	10.0%	N/A
TWO-BEDROOM	1.0	20	40.0%	1	5.0%	N/A
TOTAL TAX CREDIT		50	100.0%	4	8.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	32	2.4%	0	0.0%	N/A
ONE-BEDROOM	1.0	615	45.9%	2	0.3%	N/A
TWO-BEDROOM	1.0	389	29.0%	1	0.3%	N/A
TWO-BEDROOM	1.5	62	4.6%	0	0.0%	N/A
THREE-BEDROOM	1.0	76	5.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	133	9.9%	3	2.3%	N/A
FOUR-BEDROOM	1.5	20	1.5%	4	20.0%	N/A
FOUR-BEDROOM	2.0	8	0.6%	0	0.0%	N/A
FIVE-BEDROOM	2.0	6	0.4%	0	0.0%	N/A
TOTAL TAX CREDIT		1,341	100.0%	10	0.7%	-
GRAND TOTAL		3,637	100.0%	119	3.3%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	18	22.2%
1960 TO 1969	212	2.8%
1970 TO 1979	1209	3.5%
1980 TO 1989	520	1.5%
1990 TO 1999	885	3.8%
2000 TO 2004	314	5.4%
2005 TO 2009	479	1.7%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	3,637	3.3%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	5	217	3.7%
A-	1	1	0.0%
B+	6	306	5.6%
B	20	680	5.4%
B-	4	5	40.0%
C+	7	290	5.5%
C	13	320	5.3%
C-	1	24	12.5%
D	1	24	4.2%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	141	0.7%
A-	1	50	0.0%
B+	1	80	3.8%
B	3	108	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	108	3.7%
B	10	507	0.4%
B-	1	50	0.0%
C+	1	17	0.0%
C	6	678	0.0%
D	1	31	25.8%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	169	3,146	117	96.3%
SENIOR (AGE 55+)	19	505	2	99.6%
TOTAL	188	3,651	119	96.7%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,391	14	99.0%
40% - 60% AMHI (TAX CREDIT)	379	4	98.9%
0-60% AMHI (ALL AFFORDABLE)	1,770	18	99.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	393	2	99.5%
40% - 60% AMHI (TAX CREDIT: 55+)	112	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	505	2	99.6%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Muskingum County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Muskingum County is \$97,499. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$97,499 home is \$679, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$97,499
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$92,624
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$497
ESTIMATED TAXES AND INSURANCE*	\$124
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$58
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$679

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

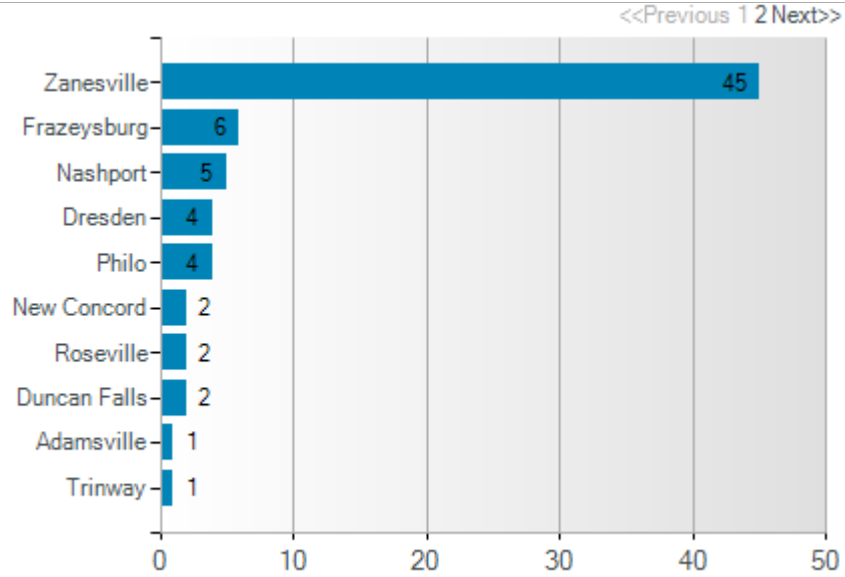
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	71
MEDIAN SALES PRICE	\$82,000
MEDIAN SQUARE FOOTAGE	1,638
MEDIAN YEAR BUILT	1968
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

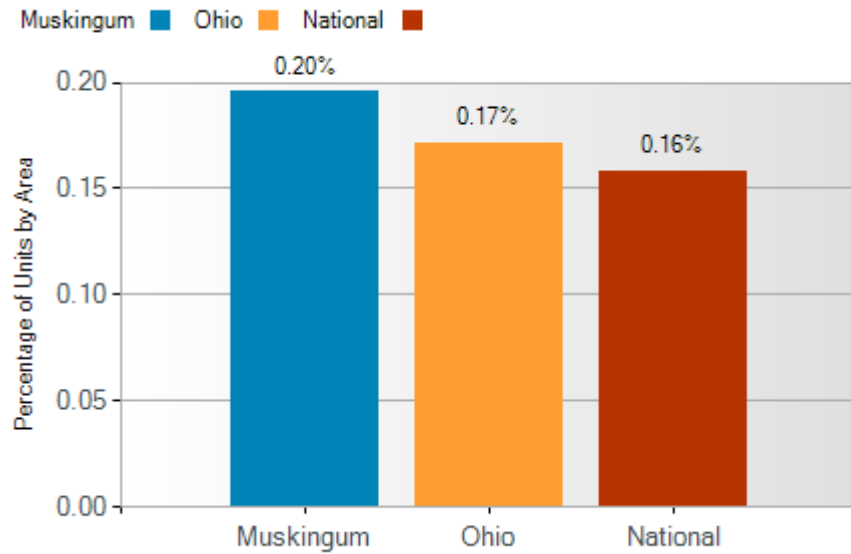
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Muskingum County, OH



Geographical Comparison - Muskingum County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,070	\$20,080	\$24,100	\$32,130
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,330	\$22,910	\$27,490	\$36,660
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,640	\$25,790	\$30,950	\$41,270
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,900	\$28,620	\$34,350	\$45,800
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,740	\$30,920	\$37,100	\$49,470
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$51,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$55,500			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	5,253	\$0	\$24,740	5,399	2.8%
41% - 60% AMHI	\$23,161	\$34,740	1,931	\$24,741	\$37,100	1,890	-2.1%
61% - 80% AMHI	\$34,741	\$46,320	1,286	\$37,101	\$49,470	1,258	-2.2%
OVER 80% AMHI	\$46,321	NO LIMIT	2,246	\$49,471	NO LIMIT	2,045	-8.9%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	4,727	\$0	\$24,740	5,214	10.3%
41% - 60% AMHI	\$23,161	\$34,740	3,608	\$24,741	\$37,100	3,959	9.7%
61% - 80% AMHI	\$34,741	\$46,320	3,571	\$37,101	\$49,470	3,784	6.0%
OVER 80% AMHI	\$46,321	NO LIMIT	11,720	\$49,471	NO LIMIT	11,222	-4.2%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	9,980	\$0	\$24,740	10,613	6.3%
41% - 60% AMHI	\$23,161	\$34,740	5,539	\$24,741	\$37,100	5,849	5.6%
61% - 80% AMHI	\$34,741	\$46,320	4,857	\$37,101	\$49,470	5,042	3.8%
OVER 80% AMHI	\$46,321	NO LIMIT	13,966	\$49,471	NO LIMIT	13,267	-5.0%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,480	\$0	\$18,330	1,706	15.3%
41% - 60% AMHI	\$17,161	\$25,740	602	\$18,331	\$27,490	656	9.0%
61% - 80% AMHI	\$25,741	\$34,320	336	\$27,491	\$36,660	321	-4.5%
OVER 80% AMHI	\$34,321	NO LIMIT	772	\$36,661	NO LIMIT	845	9.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,597	\$0	\$18,330	2,878	10.8%
41% - 60% AMHI	\$17,161	\$25,740	1,803	\$18,331	\$27,490	2,016	11.8%
61% - 80% AMHI	\$25,741	\$34,320	1,693	\$27,491	\$36,660	1,876	10.8%
OVER 80% AMHI	\$34,321	NO LIMIT	6,171	\$36,661	NO LIMIT	6,404	3.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	4,077	\$0	\$18,330	4,584	12.4%
41% - 60% AMHI	\$17,161	\$25,740	2,405	\$18,331	\$27,490	2,672	11.1%
61% - 80% AMHI	\$25,741	\$34,320	2,029	\$27,491	\$36,660	2,197	8.3%
OVER 80% AMHI	\$34,321	NO LIMIT	6,943	\$36,661	NO LIMIT	7,249	4.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	4,696	\$0	\$30,920	4,611	-1.8%
SENIOR (AGE 62+)	\$0	\$21,450	1,352	\$0	\$22,910	1,539	13.8%
ALL	\$0	\$28,950	6,360	\$0	\$30,920	6,500	2.2%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,391 + 910 HCV) 2,301	379	(1,770 + 785 HCV) 2,555
Number of Income-Eligible Renter Households	6,360	1,931	7,184
Existing Affordable Housing Penetration Rate – 2012	= 36.2%	= 19.6%	= 35.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	393	112	505
Number of Income-Eligible Renter Households	1,352	602	2,082
Penetration Rate – 2012	= 29.1%	= 18.6%	= 24.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,391 + 910 HCV) 2,301	379	(1,770 + 785 HCV) 2,555
Number of Income-Eligible Renter Households	6,500	1,890	7,289
Existing Affordable Housing Penetration Rate – 2017	= 35.4%	= 20.1%	= 35.1%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	393	112	505
Number of Income-Eligible Renter Households	1,539	656	2,362
Penetration Rate – 2017	= 25.5%	= 17.1%	= 21.4%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	4,059	959	4,199	1,146
41%-60% AMHI (TAX CREDIT)	1,552	490	1,511	544

J. OVERVIEW AND INTERVIEWS

Muskingum County is in east central Ohio and primarily rural and largely wooded. Columbus, Ohio is 60 miles to the west, Cleveland, Ohio is 140 miles to the north and Athens, Ohio is approximately 50 miles to the south. Zanesville, the county seat, is located along Interstate 70.

Other major roadways in the county include U.S. Highways 40 and 22, and State Routes 16 and 60. The county is a popular tourist destination that offers museums, art galleries, theaters, historic sites, local events and outdoor recreational activities and festivals.

Genesis Healthcare System, in downtown Zanesville, is the primary hospital in Muskingum County. Additionally, smaller medical centers and clinics are located throughout Zanesville as well as the smaller towns of Dresden to the north and New Concord to the east.

The Muskingum County Library System has its main branch in Zanesville and provides smaller branches in Dresden and New Concord.

Muskingum County has nine public school systems, three private high schools and four private elementary schools. Ohio University, Zanesville is located in Zanesville and offers both undergraduate and graduate degrees. Zane State College is also located in Zanesville and offers associate degree programs, and Muskingum University in Concord offers degrees in undergraduate and graduate programs.

The largest concentration of single-family homes in Muskingum County is in Zanesville. Additionally, there are also high concentrations of single-family homes in the smaller cities and towns of the county including Frazeytsburg, Dresden, and New Concord.

Housing in Zanesville is generally older than 40 years and ranges from satisfactory to good condition. Some of the single-family housing in the smaller neighborhoods and towns surrounding Zanesville is newer, less than 40 years old and ranges from good to excellent condition.

Housing in the more rural areas of the county typically consists of owner-occupied single-family homes and farm houses. These homes range in condition from fair to good.

Typically, multifamily rental housing is located in and around the major cities and towns of the county, with the highest concentration located in Zanesville. Multifamily rental housing is typically less than 40 years old and ranges from fair to excellent condition.

The vast majority of multifamily rental properties in the county are market-rate rentals; some are government-subsidized and ten are Tax Credit properties.

Multifamily rental properties in the county generally have fewer than 60 units. Some multifamily properties have more than 60 units, with most of these larger properties located in Zanesville.

Jane Church, property manager at Kensington Village, a market-rate community located in Zanesville, stated that she believes area residents would prefer to live in a more urban environment, because of the better schools and proximity to services, than the more rural areas of the county. Ms. Church added that she thinks that there is a high demand for two-bedroom units, as those are typically the first units to be rented at her community.

Ms. Kapitola, property manager at Dresden Town, a subsidized Rural Development property located in Dresden, stated that she thinks there is a very high demand for affordable housing in Muskingum County. Ms. Kapitola also stated that she maintains a waiting list that is typically six to twelve months long, and that her residents generally do not leave the community once they have moved in. Ms. Kapitola added that she does not typically see residents moving from the rural environment to the larger cities of the county, possibly due to the fact that affordable housing projects in the area do not have a high turnover rate.

Connie Sines, property manager at Eagle View Apartments, a Tax Credit property in Zanesville, stated that there is a high demand for more affordable housing in the county. Ms. Sines, however, also added that she does not generally see tenants moving from the rural areas to the more urban areas of the county. Ms. Sines speculated that this may be due to the high occupancy rates and consequently the lack of vacancies at the county's affordable housing projects.

JP, a realtor at Hardcastle Realty Services in Zanesville, stated that there seems to be a high demand for affordable rental properties in Muskingum County. JP added that listings are currently down and there is a definite lack of supply in the rural areas of the county. He speculated that this may be due to the poor quality of properties in the area, and sellers' demand for higher prices that buyers cannot or will not pay.

JP also noted that Hardcastle Realty manages several multifamily rental properties in the Zanesville area, and that they are at nearly full capacity. Given this information, JP concludes that there is definitely a strong need for more affordable housing in Muskingum County.

24. Noble County

A. GENERAL DESCRIPTION

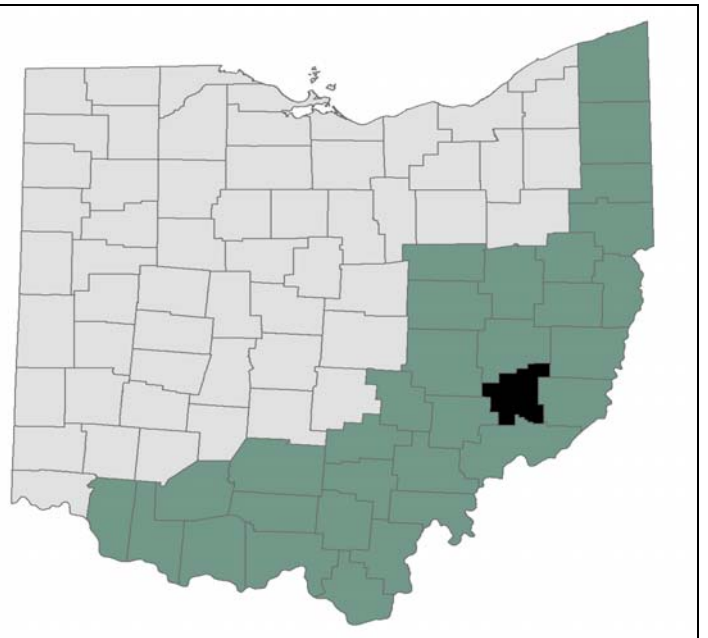
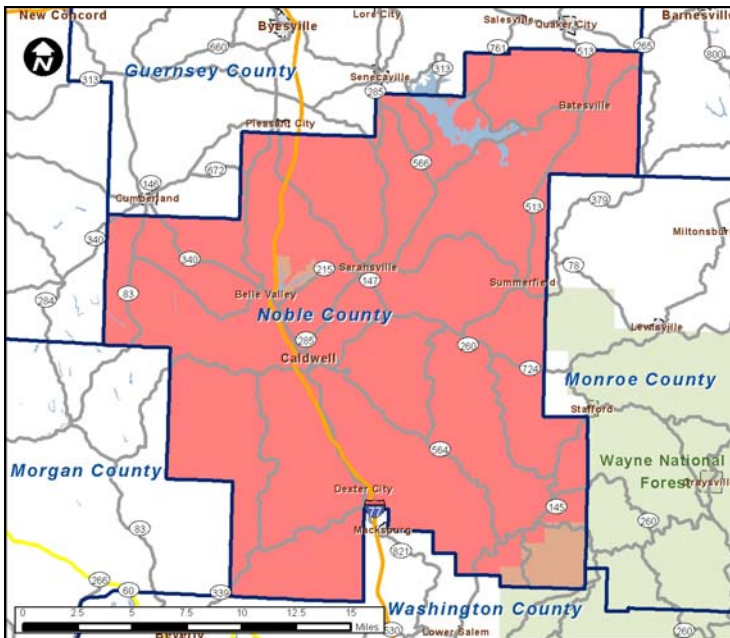
County Seat: Caldwell
County Size: 399 square miles

2000 (Census) Population: 14,058
2010 (Census) Population: 14,645
Population Change: +587 (4.2%)

2000 (Census) Households: 4,546
2010 (Census) Households: 4,852
Household Change: +306 (6.7%)

2000 (Census) Median Household Income: \$32,403
2010 (American Community Survey) Median Household Income: \$39,500
Income Change: +\$7,097 (21.9%)

2000 (Census) Median Home Value: \$66,300
2010 (American Community Survey) Median Home Value: \$88,600
Home Value Change: +\$22,300 (33.6%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

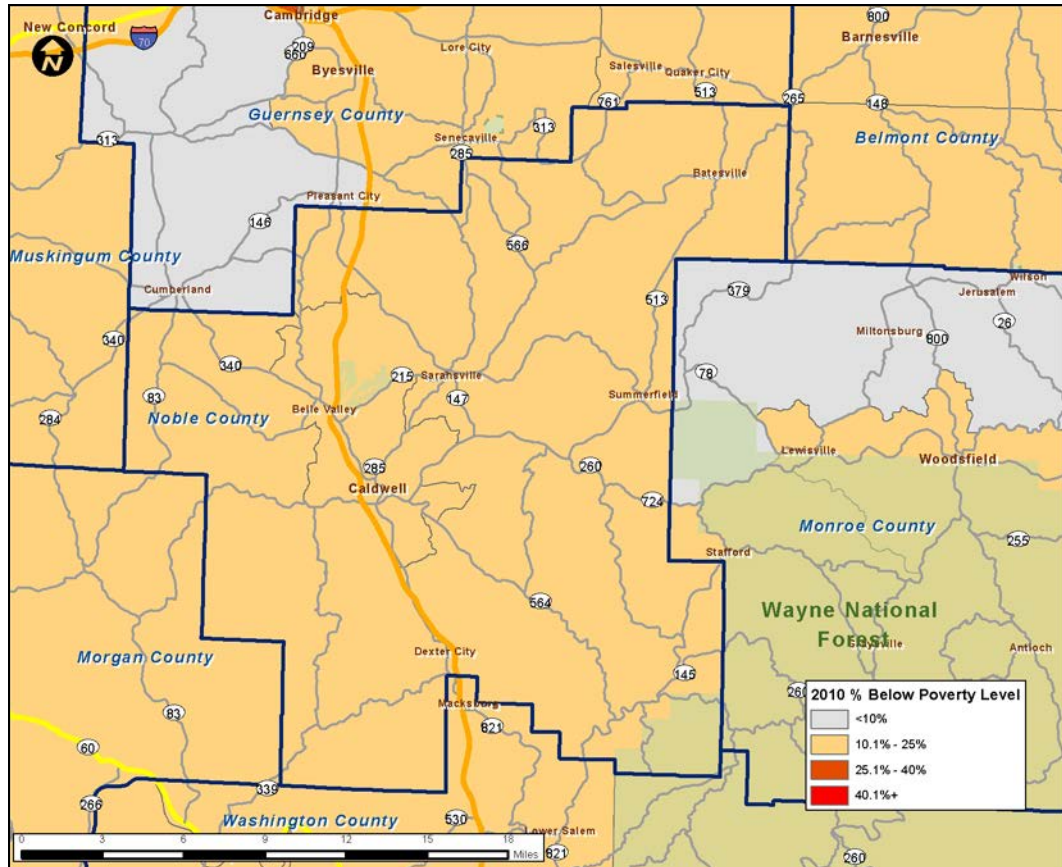
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	14,058	14,645	14,573	14,494
	POPULATION CHANGE	-	587	-72	-79
	PERCENT CHANGE	-	4.2%	-0.5%	-0.5%
COUNTY SEAT: CALDWELL	POPULATION	1,956	1,748	1,718	1,729
	POPULATION CHANGE	-	-208	-30	11
	PERCENT CHANGE	-	-10.6%	-1.7%	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	1,346	11.4%	1,768	14.9%
POPULATION NOT LIVING IN POVERTY	10,483	88.6%	10,108	85.1%
TOTAL	11,829	100.0%	11,876	100.0%

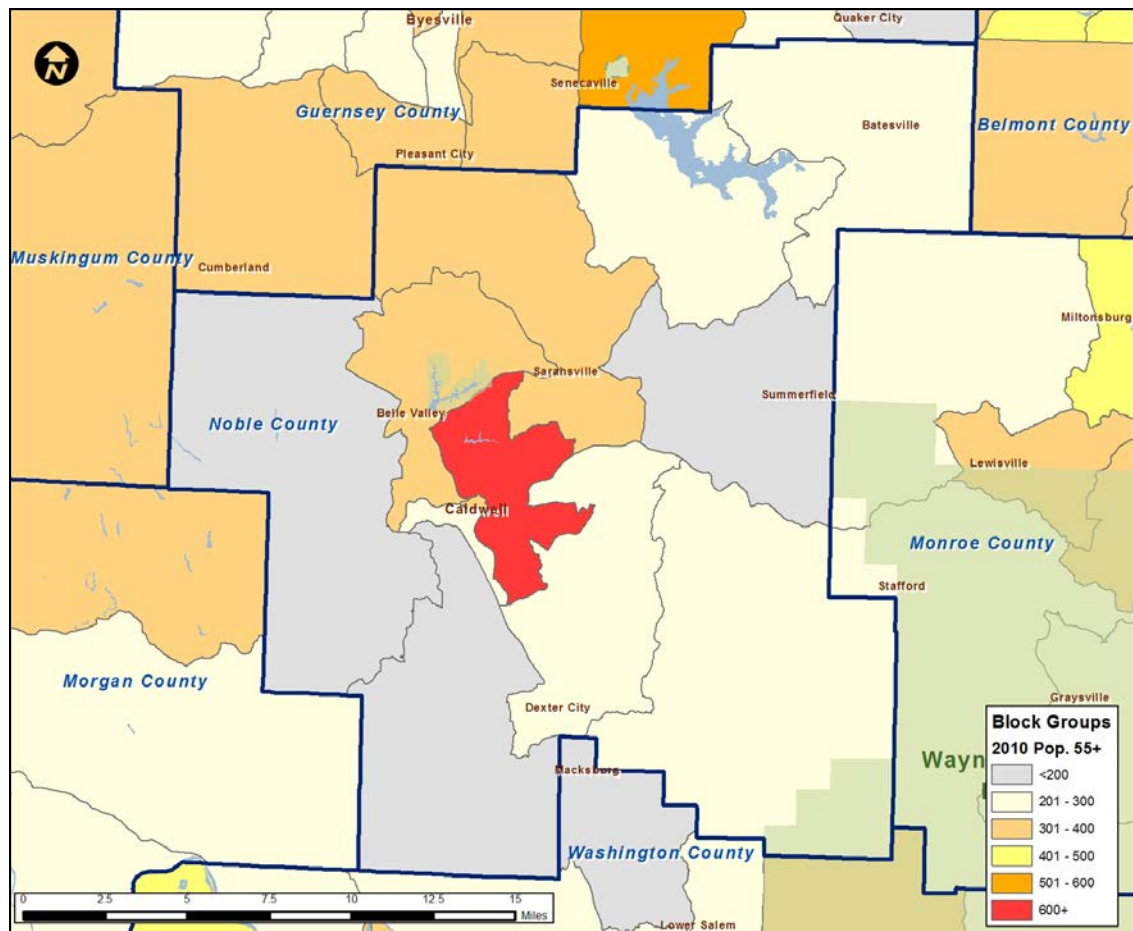
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	3,586	25.5%	3,095	21.1%	2,097	14.5%	-998	-32.2%
20 TO 24	1,232	8.8%	682	4.7%	1,479	10.2%	797	116.9%
25 TO 34	2,100	14.9%	1,380	9.4%	1,388	9.6%	8	0.6%
35 TO 44	2,376	16.9%	1,476	10.1%	1,358	9.4%	-118	-8.0%
45 TO 54	1,720	12.2%	2,202	15.0%	1,948	13.4%	-254	-11.5%
55 TO 64	1,208	8.6%	2,768	18.9%	2,881	19.9%	113	4.1%
65 TO 74	1,030	7.3%	1,951	13.3%	2,230	15.4%	279	14.3%
75 & OVER	806	5.7%	1,091	7.4%	1,114	7.7%	23	2.1%
TOTAL	14,058	100.0%	14,645	100.0%	14,494	100.0%	-151	-1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

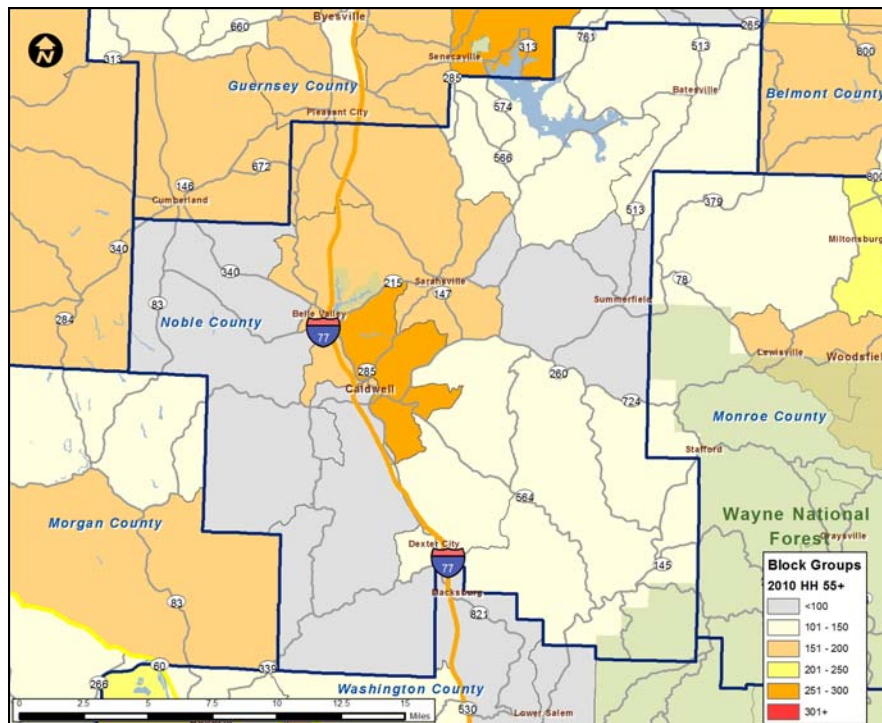
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	4,546	4,852	4,836	4,869
	HOUSEHOLD CHANGE	-	306	-16	33
	PERCENT CHANGE	-	6.7%	-0.3%	0.7%
COUNTY SEAT: CALDWELL	HOUSEHOLD	831	861	841	850
	HOUSEHOLD CHANGE	-	30	-20	9
	PERCENT CHANGE	-	3.6%	-2.3%	1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	163	3.6%	166	3.4%	135	2.8%	-31	-18.7%
25 TO 34	652	14.3%	602	12.4%	687	14.1%	85	14.1%
35 TO 44	1,036	22.8%	753	15.5%	733	15.1%	-20	-2.7%
45 TO 54	842	18.5%	1,054	21.7%	854	17.5%	-200	-19.0%
55 TO 64	620	13.6%	956	19.7%	992	20.4%	36	3.8%
65 TO 74	763	16.8%	679	14.0%	807	16.6%	128	18.9%
75 TO 84	364	8.0%	488	10.1%	460	9.4%	-28	-5.7%
85 & OVER	106	2.3%	154	3.2%	201	4.1%	47	30.5%
TOTAL	4,546	100.0%	4,852	100.0%	4,869	100.0%	17	0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



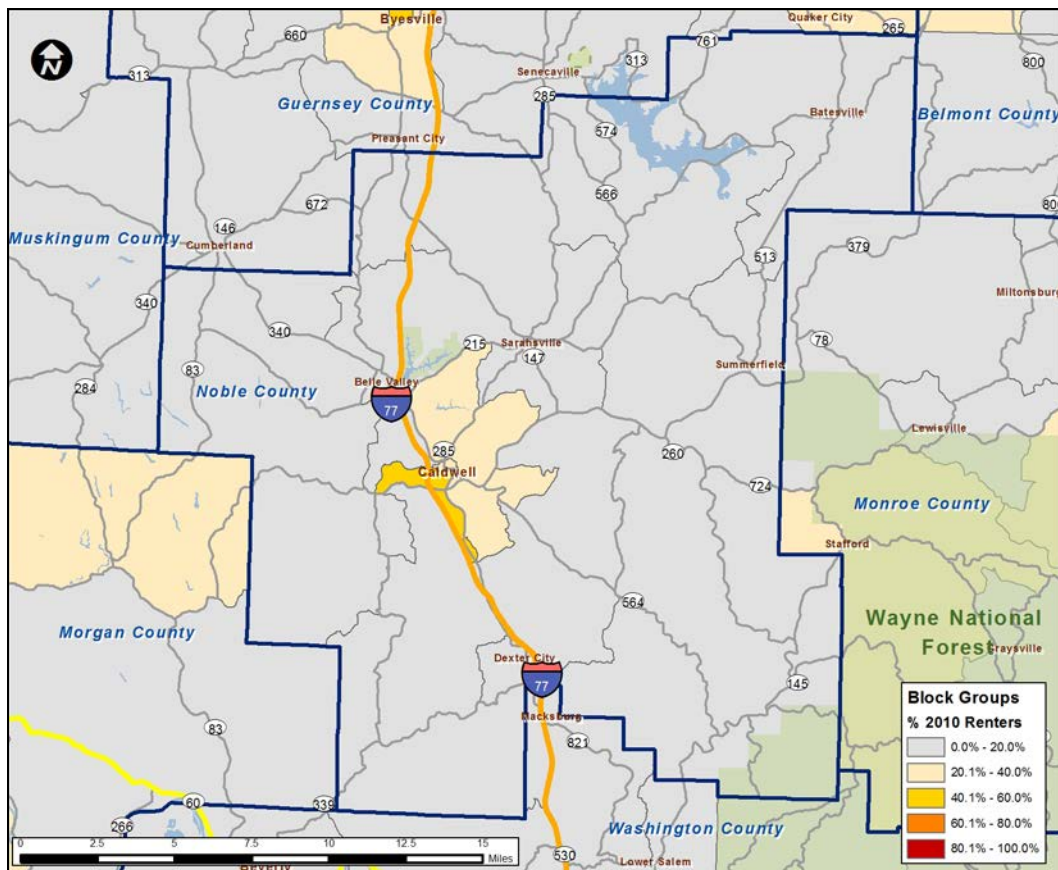
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,629	79.8%	3,782	77.9%	3,786	77.8%
RENTER-OCCUPIED	917	20.2%	1,070	22.1%	1,083	22.2%
TOTAL	4,546	100.0%	4,852	100.0%	4,869	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	1,575	85.0%	1,849	81.2%	2,028	82.5%
RENTER-OCCUPIED	278	15.0%	428	18.8%	431	17.5%
TOTAL	1,853	100.0%	2,277	100.0%	2,460	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	441	41.2%	467	43.1%	26	5.9%
2 PERSONS	289	27.0%	266	24.6%	-23	-8.0%
3 PERSONS	160	15.0%	185	17.1%	25	15.6%
4 PERSONS	106	9.9%	78	7.2%	-28	-26.4%
5 PERSONS+	74	6.9%	86	8.0%	12	16.2%
TOTAL	1,070	100.0%	1,083	100.0%	13	1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	808	21.4%	744	19.7%	-64	-7.9%
2 PERSONS	1,525	40.3%	1,295	34.2%	-230	-15.1%
3 PERSONS	586	15.5%	612	16.2%	26	4.4%
4 PERSONS	525	13.9%	680	17.9%	155	29.5%
5 PERSONS+	338	8.9%	456	12.0%	118	34.9%
TOTAL	3,782	100.0%	3,786	100.0%	4	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	263	61.5%	269	62.4%	6	2.2%
2 PERSONS	115	26.8%	115	26.6%	0	0.4%
3 PERSONS	24	5.6%	23	5.2%	-1	-3.7%
4 PERSONS	1	0.3%	1	0.3%	0	-21.3%
5 PERSONS+	25	5.9%	24	5.5%	-1	-4.6%
TOTAL	428	100.0%	431	100.0%	3	0.7%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	587	31.7%	619	30.5%	32	5.5%
2 PERSONS	912	49.3%	982	48.4%	70	7.6%
3 PERSONS	230	12.5%	264	13.0%	34	14.7%
4 PERSONS	94	5.1%	129	6.4%	35	37.0%
5 PERSONS+	25	1.4%	35	1.7%	10	37.9%
TOTAL	1,849	100.0%	2,028	100.0%	179	9.7%

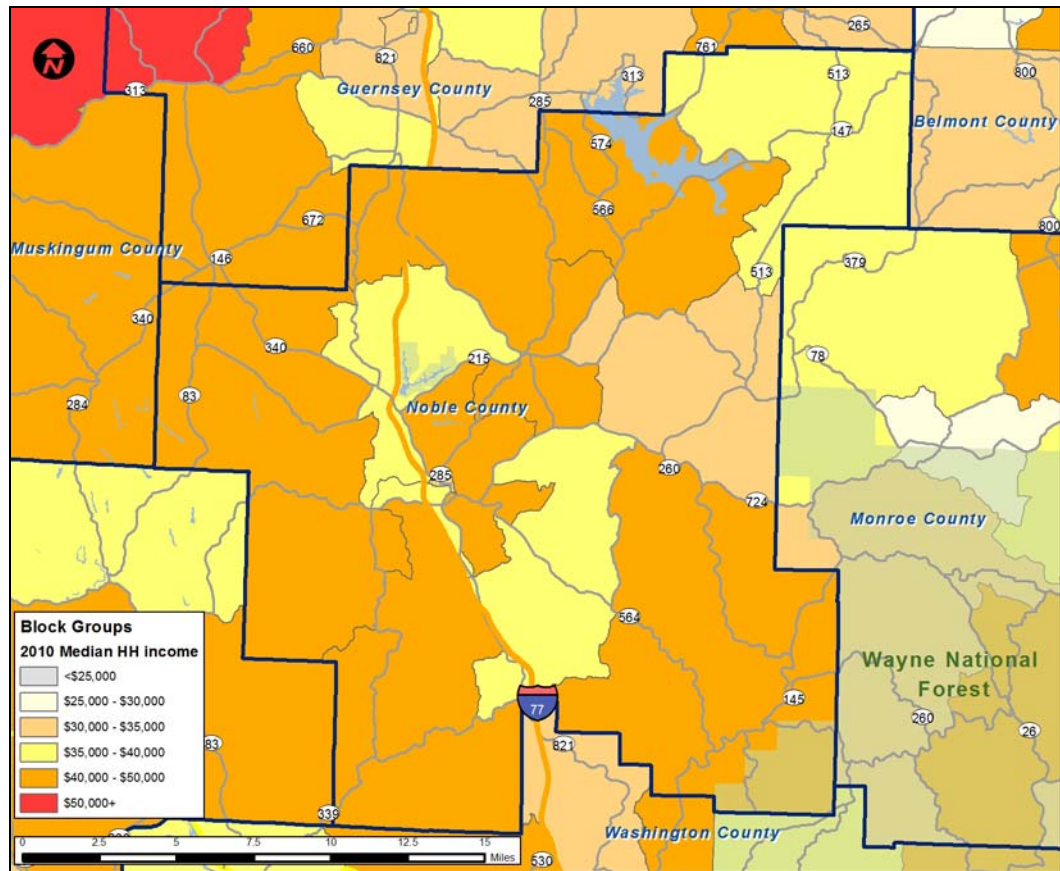
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	542	11.9%	504	10.4%	495	10.2%
\$10,000 TO \$19,999	768	16.9%	669	13.8%	652	13.4%
\$20,000 TO \$29,999	725	15.9%	728	15.1%	718	14.7%
\$30,000 TO \$39,999	733	16.1%	604	12.5%	601	12.4%
\$40,000 TO \$49,999	610	13.4%	659	13.6%	652	13.4%
\$50,000 TO \$59,999	355	7.8%	488	10.1%	499	10.2%
\$60,000 TO \$74,999	446	9.8%	464	9.6%	470	9.7%
\$75,000 TO \$99,999	245	5.4%	443	9.2%	464	9.5%
\$100,000 TO \$124,999	53	1.2%	164	3.4%	191	3.9%
\$125,000 TO \$149,999	22	0.5%	41	0.8%	52	1.1%
\$150,000 TO \$199,999	11	0.2%	23	0.5%	26	0.5%
\$200,000 & OVER	37	0.8%	48	1.0%	48	1.0%
TOTAL	4,546	100.0%	4,836	100.0%	4,869	100.0%
MEDIAN INCOME	\$33,260		\$38,547		\$39,473	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	314	16.9%	313	13.8%	331	13.5%
\$10,000 TO \$19,999	469	25.3%	448	19.8%	460	18.7%
\$20,000 TO \$29,999	364	19.7%	458	20.3%	481	19.6%
\$30,000 TO \$39,999	249	13.4%	270	11.9%	304	12.4%
\$40,000 TO \$49,999	161	8.7%	268	11.9%	288	11.7%
\$50,000 TO \$59,999	90	4.9%	144	6.4%	174	7.1%
\$60,000 TO \$74,999	108	5.9%	148	6.6%	166	6.8%
\$75,000 TO \$99,999	54	2.9%	125	5.5%	146	5.9%
\$100,000 TO \$124,999	7	0.4%	38	1.7%	50	2.0%
\$125,000 TO \$149,999	12	0.7%	7	0.3%	11	0.4%
\$150,000 TO \$199,999	6	0.3%	15	0.7%	17	0.7%
\$200,000 & OVER	18	1.0%	27	1.2%	31	1.3%
TOTAL	1,853	100.0%	2,262	100.0%	2,460	100.0%
MEDIAN INCOME	\$23,943		\$28,078		\$29,116	

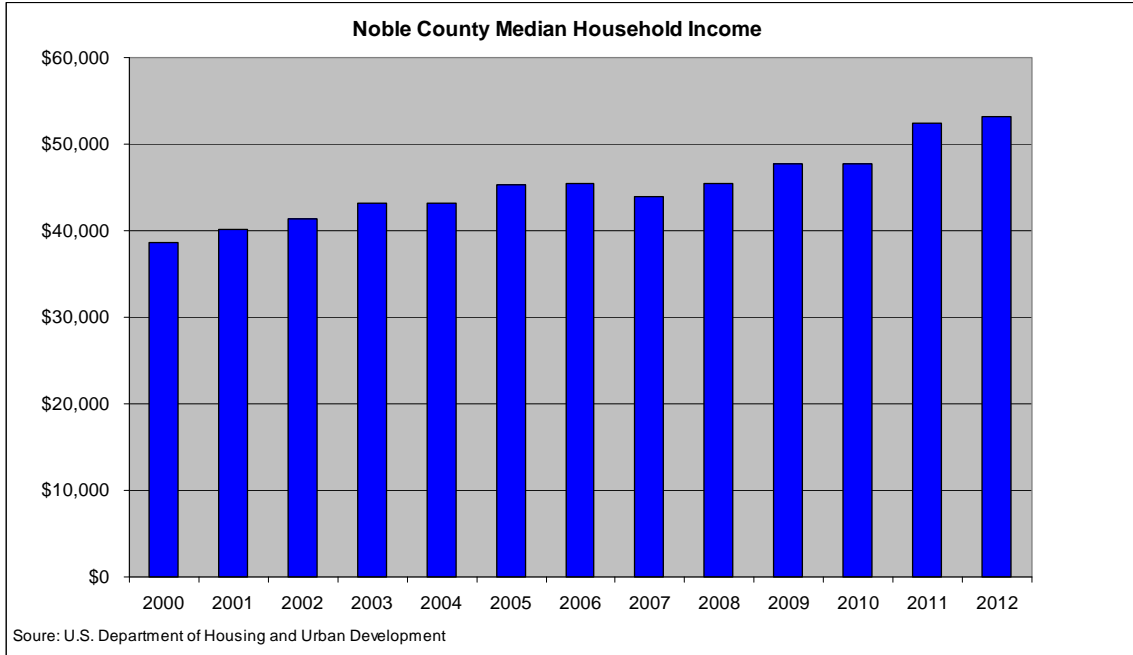
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$38,600	-
2001	\$40,100	3.9%
2002	\$41,400	3.2%
2003	\$43,200	4.3%
2004	\$43,200	0.0%
2005	\$45,300	4.9%
2006	\$45,500	0.4%
2007	\$43,900	-3.5%
2008	\$45,400	3.4%
2009	\$47,800	5.3%
2010	\$47,800	0.0%
2011	\$52,500	9.8%
2012	\$53,200	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Noble County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	146	24	32	5	5	212
\$10,000 TO \$19,999	126	68	43	15	5	257
\$20,000 TO \$29,999	50	61	42	26	10	189
\$30,000 TO \$39,999	33	25	8	8	20	94
\$40,000 TO \$49,999	5	14	22	5	28	74
\$50,000 TO \$59,999	5	9	5	4	9	32
\$60,000 TO \$74,999	1	19	9	3	0	32
\$75,000 TO \$99,999	2	12	4	1	0	19
\$100,000 TO \$124,999	0	1	1	1	0	3
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	3	1	0	0	4
TOTAL	368	236	167	68	77	917

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	172	22	30	4	5	234
\$10,000 TO \$19,999	146	61	40	11	3	262
\$20,000 TO \$29,999	73	65	50	25	9	222
\$30,000 TO \$39,999	41	20	9	7	18	95
\$40,000 TO \$49,999	11	30	24	8	39	113
\$50,000 TO \$59,999	9	14	8	11	13	55
\$60,000 TO \$74,999	4	24	13	4	0	45
\$75,000 TO \$99,999	3	25	11	3	0	42
\$100,000 TO \$124,999	1	10	5	1	0	17
\$125,000 TO \$149,999	0	1	1	0	0	3
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	1	5	1	0	0	7
TOTAL	460	278	192	76	87	1,094

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	173	16	28	3	5	225
\$10,000 TO \$19,999	146	56	35	11	3	252
\$20,000 TO \$29,999	74	62	49	25	9	219
\$30,000 TO \$39,999	45	18	10	7	15	96
\$40,000 TO \$49,999	10	32	25	9	39	115
\$50,000 TO \$59,999	8	16	7	13	15	59
\$60,000 TO \$74,999	5	24	13	3	0	44
\$75,000 TO \$99,999	4	26	12	3	0	45
\$100,000 TO \$124,999	1	9	5	3	0	17
\$125,000 TO \$149,999	0	3	1	0	0	4
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	1	5	1	0	0	7
TOTAL	467	266	185	78	86	1,083

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Noble County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	81	0	4	0	0	85
\$10,000 TO \$19,999	63	24	0	0	0	87
\$20,000 TO \$29,999	19	24	6	0	0	49
\$30,000 TO \$39,999	12	0	3	0	0	15
\$40,000 TO \$49,999	1	10	1	1	13	25
\$50,000 TO \$59,999	0	4	0	0	0	4
\$60,000 TO \$74,999	1	4	0	0	0	5
\$75,000 TO \$99,999	2	4	0	0	0	6
\$100,000 TO \$124,999	0	0	0	0	0	0
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	0	2	0	0	0	2
TOTAL	179	72	14	1	13	278

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	100	0	4	0	0	104
\$10,000 TO \$19,999	78	22	0	0	0	100
\$20,000 TO \$29,999	36	32	11	0	0	80
\$30,000 TO \$39,999	15	0	5	0	0	20
\$40,000 TO \$49,999	1	24	1	1	22	49
\$50,000 TO \$59,999	0	8	0	0	0	8
\$60,000 TO \$74,999	4	5	0	0	0	9
\$75,000 TO \$99,999	2	6	0	0	0	8
\$100,000 TO \$124,999	1	2	0	0	0	3
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	1	3	0	0	0	4
TOTAL	238	103	21	1	22	386

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	110	0	3	0	0	113
\$10,000 TO \$19,999	86	22	0	0	0	109
\$20,000 TO \$29,999	41	35	13	0	0	89
\$30,000 TO \$39,999	20	0	6	0	0	26
\$40,000 TO \$49,999	1	29	1	1	24	56
\$50,000 TO \$59,999	0	10	0	0	0	10
\$60,000 TO \$74,999	5	6	0	0	0	10
\$75,000 TO \$99,999	4	7	0	0	0	10
\$100,000 TO \$124,999	1	2	0	0	0	3
\$125,000 TO \$149,999	0	0	0	0	0	0
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	1	3	0	0	0	4
TOTAL	269	115	23	1	24	431

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Noble County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	183	37	4	4	0	228
\$10,000 TO \$19,999	198	147	25	9	3	382
\$20,000 TO \$29,999	63	211	8	17	15	315
\$30,000 TO \$39,999	53	133	48	0	0	234
\$40,000 TO \$49,999	22	66	41	4	2	136
\$50,000 TO \$59,999	6	62	18	0	0	86
\$60,000 TO \$74,999	6	58	13	22	4	104
\$75,000 TO \$99,999	4	31	9	2	2	48
\$100,000 TO \$124,999	1	4	2	0	0	7
\$125,000 TO \$149,999	2	6	3	1	0	12
\$150,000 TO \$199,999	1	4	1	0	0	6
\$200,000 & OVER	0	12	3	0	1	16
TOTAL	540	772	176	59	27	1,575

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	173	29	3	4	0	209
\$10,000 TO \$19,999	190	123	21	11	2	347
\$20,000 TO \$29,999	90	236	12	27	14	379
\$30,000 TO \$39,999	60	141	49	0	0	250
\$40,000 TO \$49,999	40	106	63	8	1	219
\$50,000 TO \$59,999	4	99	33	0	0	136
\$60,000 TO \$74,999	14	73	24	24	4	139
\$75,000 TO \$99,999	9	64	16	25	4	117
\$100,000 TO \$124,999	5	20	7	2	2	35
\$125,000 TO \$149,999	0	5	1	0	0	7
\$150,000 TO \$199,999	1	9	3	2	0	15
\$200,000 & OVER	2	15	5	0	1	23
TOTAL	588	920	237	103	28	1,876

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	179	30	3	5	0	218
\$10,000 TO \$19,999	195	121	21	11	4	352
\$20,000 TO \$29,999	94	240	12	29	16	392
\$30,000 TO \$39,999	67	155	56	0	0	279
\$40,000 TO \$49,999	43	111	68	9	1	232
\$50,000 TO \$59,999	6	120	38	0	0	164
\$60,000 TO \$74,999	13	79	26	31	6	156
\$75,000 TO \$99,999	9	70	18	33	5	135
\$100,000 TO \$124,999	6	26	8	5	2	47
\$125,000 TO \$149,999	1	6	2	1	0	11
\$150,000 TO \$199,999	2	8	5	2	0	17
\$200,000 & OVER	2	16	6	1	1	26
TOTAL	619	982	264	129	35	2,028

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Noble County Site PMA is based primarily in four sectors. Manufacturing (which comprises 20.0%), Health Care & Social Assistance, Retail Trade and Accommodation & Food Services comprise over 58% of the Site PMA labor force. Employment in the Noble County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	1.7%	12	0.4%	1.7
MINING	8	2.0%	74	2.4%	9.3
UTILITIES	5	1.2%	21	0.7%	4.2
CONSTRUCTION	22	5.4%	78	2.5%	3.5
MANUFACTURING	13	3.2%	615	20.0%	47.3
WHOLESALE TRADE	20	4.9%	127	4.1%	6.4
RETAIL TRADE	57	13.9%	392	12.8%	6.9
TRANSPORTATION & WAREHOUSING	15	3.7%	81	2.6%	5.4
INFORMATION	5	1.2%	26	0.8%	5.2
FINANCE & INSURANCE	18	4.4%	86	2.8%	4.8
REAL ESTATE & RENTAL & LEASING	10	2.4%	13	0.4%	1.3
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	18	4.4%	64	2.1%	3.6
MANAGEMENT OF COMPANIES & ENTERPRISES	0	0.0%	0	0.0%	0.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	11	2.7%	53	1.7%	4.8
EDUCATIONAL SERVICES	9	2.2%	222	7.2%	24.7
HEALTH CARE & SOCIAL ASSISTANCE	29	7.1%	470	15.3%	16.2
ARTS, ENTERTAINMENT & RECREATION	4	1.0%	13	0.4%	3.3
ACCOMMODATION & FOOD SERVICES	30	7.3%	313	10.2%	10.4
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	73	17.8%	122	4.0%	1.7
PUBLIC ADMINISTRATION	48	11.7%	291	9.5%	6.1
NONCLASSIFIABLE	7	1.7%	1	0.0%	0.1
TOTAL	409	100.0%	3,074	100.0%	7.5

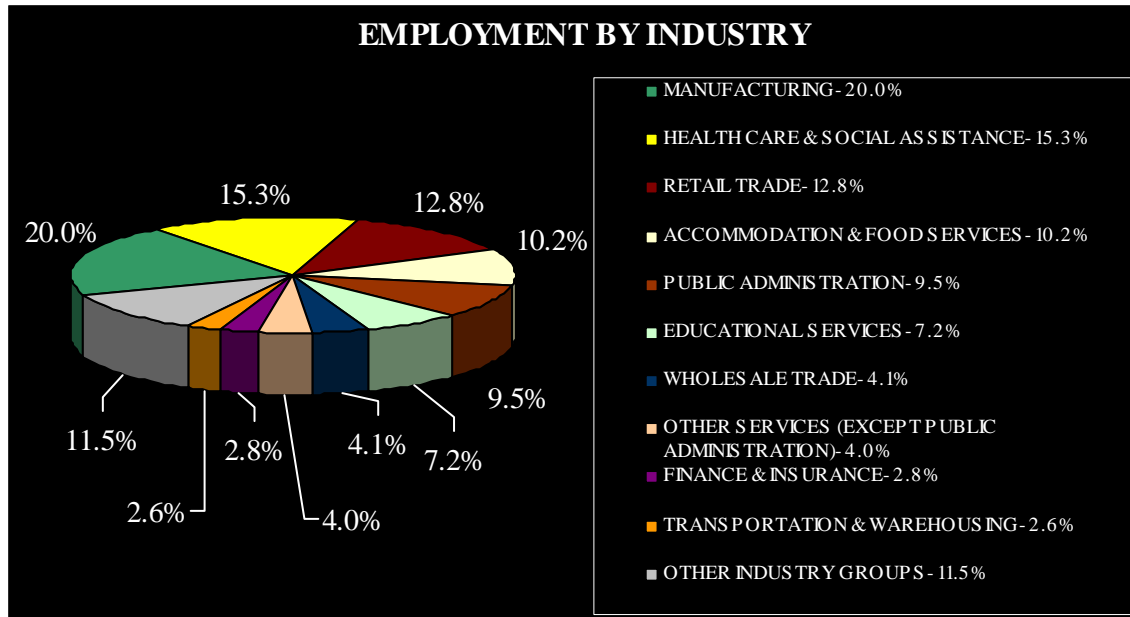
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

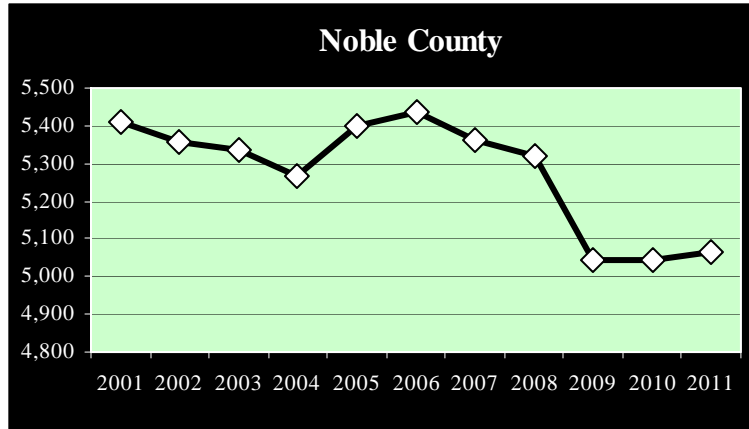
Excluding 2011, the employment base has declined by 7.2% over the past five years in Noble County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Noble County, Ohio and the United States.

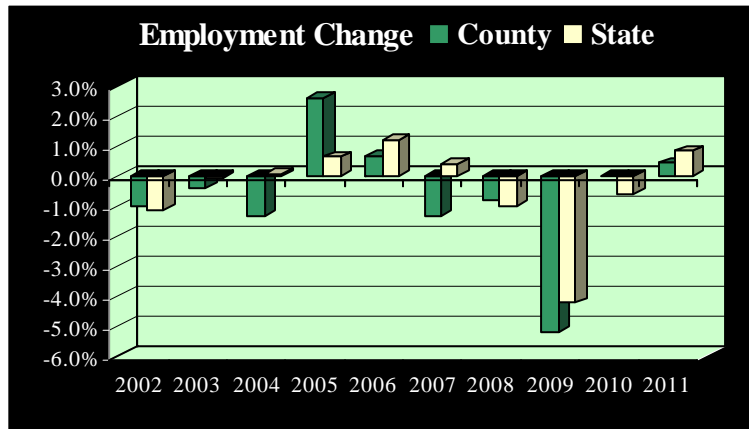
YEAR	TOTAL EMPLOYMENT					
	NOBLE COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	5,412	-	5,566,735	-	138,241,767	-
2002	5,357	-1.0%	5,503,109	-1.1%	137,936,674	-0.2%
2003	5,335	-0.4%	5,498,936	-0.1%	138,386,944	0.3%
2004	5,265	-1.3%	5,502,533	0.1%	139,988,842	1.2%
2005	5,401	2.6%	5,537,419	0.6%	142,328,023	1.7%
2006	5,436	0.6%	5,602,764	1.2%	144,990,053	1.9%
2007	5,364	-1.3%	5,626,086	0.4%	146,397,565	1.0%
2008	5,321	-0.8%	5,570,514	-1.0%	146,068,942	-0.2%
2009	5,045	-5.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	5,044	0.0%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	5,066	0.4%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



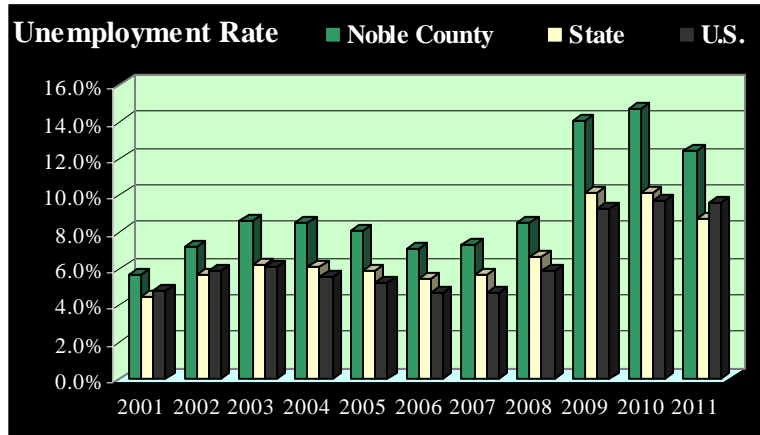
The following table illustrates the percent change in employment for Noble County and Ohio.



Unemployment rates for Noble County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	NOBLE COUNTY	OHIO	UNITED STATES
2001	5.7%	4.4%	4.8%
2002	7.2%	5.7%	5.8%
2003	8.6%	6.2%	6.0%
2004	8.5%	6.1%	5.6%
2005	8.1%	5.9%	5.2%
2006	7.1%	5.4%	4.7%
2007	7.3%	5.6%	4.7%
2008	8.5%	6.6%	5.8%
2009	14.1%	10.1%	9.3%
2010	14.7%	10.1%	9.7%
2011*	12.4%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Noble County.

IN-PLACE EMPLOYMENT NOBLE COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	3,420	-	-
2002	3,385	-35	-1.0%
2003	3,270	-115	-3.4%
2004	3,247	-23	-0.7%
2005	3,324	77	2.4%
2006	3,279	-45	-1.4%
2007	3,224	-55	-1.7%
2008	3,223	-1	0.0%
2009	3,000	-223	-6.9%
2010	2,975	-25	-0.8%
2011*	2,963	-12	-0.4%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Noble County to be 59.0% of the total Noble County employment.

The largest employers in Noble County comprise a total of more than 1,300 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
NOBLE CORRECTIONAL INSTITUTION	GOVERNMENT	429
NOBLE COUNTY	GOVERNMENT	200
SUMMIT ACRES	HEALTH CARE	195
MAGNUM MAGNETICS	MANUFACTURING	145
NOBLE LOCAL SCHOOLS	EDUCATION	117
INTERNATIONAL CONVERTER	MANUFACTURING	106
CALDWELL SCHOOL DISTRICT	EDUCATION	102
B&N COAL INC.	MINING	72
	TOTAL	1,366

Source: Noble County Economic Development, 2011

According to Mike Lloyd of the Noble County Economic Development Department, the construction of the largest photovoltaic facility east of the Rockies with 49.9 Megawatts by Turning Point Solar is scheduled to begin soon. This will bring upwards of 600 temporary jobs to the county and approximately 20 full-time jobs once the facility is running.

The Worker Adjustment Retraining Notifications (WARN) for Noble County, indicate there has not been any layoffs or closures in 2010-2011. However MAHLE Engine Components closed in 2009 laying off 190 workers. The local CIC has purchased the old MAHLE plant, and is marketing the 233,000-square-foot facility in hopes of attracting new employers to the area.

Drilling for oil and gas is gaining interest with the Utica Shale exploration. In February 2012 it was reported that Magnum Hunter Resources purchased approximately 15,558 acres located in Noble County for \$24.8 million, or a net price of \$2,037 per acre.

County commissioners expanded sewage lines along State Route 821, which will eventually provide full utilities to majority of county.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,629	79.8%	3,782	77.9%
RENTER-OCCUPIED	917	20.2%	1,070	22.1%
TOTAL-OCCUPIED UNITS*	4,546	83.0%	4,852	100.0%
FOR RENT	36	3.9%	79	6.6%
RENTED, NOT OCCUPIED	N/A	N/A	1	0.1%
FOR SALE ONLY	61	6.5%	58	4.8%
SOLD, NOT OCCUPIED	N/A	N/A	21	1.7%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	88	66.9%	763	63.5%
ALL OTHER VACANTS	124	13.3%	279	23.2%
TOTAL VACANT UNITS	934	17.0%	1,201	19.8%
TOTAL	5,480	100.0%	6,053	100.0%
SUBSTANDARD UNITS**	121	2.7%	138	2.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	3,629	79.8%	3,533	96	2.6%
	RENTER-OCCUPIED	917	20.2%	892	25	2.7%
	TOTAL	4,546	100.0%	4,425	121	2.7%
2010 (ACS)	OWNER-OCCUPIED	3,835	78.2%	3,742	93	2.4%
	RENTER-OCCUPIED	1,069	21.8%	1,024	45	4.2%
	TOTAL	4,904	100.0%	4,766	138	2.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	49	1.3%	0	0.0%
2000 TO 2004	88	2.3%	8	0.7%
1990 TO 1999	608	15.9%	40	3.7%
1980 TO 1989	502	13.1%	150	14.0%
1970 TO 1979	632	16.5%	275	25.7%
1960 TO 1969	324	8.4%	89	8.3%
1950 TO 1959	194	5.1%	116	10.9%
1940 TO 1949	170	4.4%	80	7.5%
1939 OR EARLIER	1,268	33.1%	311	29.1%
TOTAL	3,835	100.0%	1,069	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	3,466	76.2%	3,952	80.6%
2 TO 4	140	3.1%	161	3.3%
5 TO 19	91	2.0%	84	1.7%
20 TO 49	31	0.7%	10	0.2%
50 OR MORE	0	0.0%	0	0.0%
MOBILE HOME, BOAT, RV, VAN, ETC.	818	18.0%	697	14.2%
TOTAL	4,546	100.0%	4,904	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,629	79.8%	3,835	78.2%
0.50 OR LESS OCCUPANTS PER ROOM	2,571	70.8%	3,292	85.8%
0.51 TO 1.00 OCCUPANTS PER ROOM	982	27.1%	487	12.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	66	1.8%	31	0.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	10	0.3%	25	0.7%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	917	20.2%	1,069	21.8%
0.50 OR LESS OCCUPANTS PER ROOM	647	70.6%	876	81.9%
0.51 TO 1.00 OCCUPANTS PER ROOM	246	26.8%	193	18.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	15	1.6%	0	0.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	0	0.0%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	9	1.0%	0	0.0%
TOTAL	4,546	100.0%	4,904	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
NOBLE COUNTY	23.1%	35.1%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – NOBLE COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	33	29	34	38	27	33	25	22	19	12
UNITS IN SINGLE-FAMILY STRUCTURES	33	29	34	38	27	33	25	22	19	12
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		NOBLE COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			226
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		176	
NOT COMPUTED		50	
\$10,000 TO \$19,999:			306
LESS THAN 20.0 PERCENT		20	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		19	
35.0 PERCENT OR MORE		174	
NOT COMPUTED		93	
\$20,000 TO \$34,999:			282
LESS THAN 20.0 PERCENT		74	
20.0 TO 24.9 PERCENT		23	
25.0 TO 29.9 PERCENT		26	
30.0 TO 34.9 PERCENT		69	
35.0 PERCENT OR MORE		25	
NOT COMPUTED		65	
\$35,000 TO \$49,999:			92
LESS THAN 20.0 PERCENT		52	
20.0 TO 24.9 PERCENT		7	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		5	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		28	
\$50,000 TO \$74,999:			105
LESS THAN 20.0 PERCENT		77	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		9	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		19	
\$75,000 TO \$99,999:			41
LESS THAN 20.0 PERCENT		41	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
\$100,000 OR MORE:			17
LESS THAN 20.0 PERCENT		17	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
	TOTAL		1,069

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Noble County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	15	56	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	48	0	100.0%
GOVERNMENT-SUBSIDIZED	2	27	0	100.0%
TOTAL	18	131	0	100.0%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	2	3.6%	0	0.0%	\$598
TWO-BEDROOM	1.0	28	50.0%	0	0.0%	\$457
TWO-BEDROOM	1.5	22	39.3%	0	0.0%	\$611
TWO-BEDROOM	2.0	1	1.8%	0	0.0%	\$513
THREE-BEDROOM	1.0	3	5.4%	0	0.0%	\$637
TOTAL MARKET RATE		56	100.0%	0	0.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	24	50.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	24	50.0%	0	0.0%	N/A
TOTAL TAX CREDIT		48	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	17	63.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	2	7.4%	0	0.0%	N/A
THREE-BEDROOM	1.0	8	29.6%	0	0.0%	N/A
TOTAL TAX CREDIT		27	100.0%	0	0.0%	-
GRAND TOTAL		131	100.0%	0	0.0%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	0	0.0%
1960 TO 1969	1	0.0%
1970 TO 1979	31	0.0%
1980 TO 1989	9	0.0%
1990 TO 1999	90	0.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	131	0.0%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	6	0.0%
B	3	10	0.0%
B-	3	32	0.0%
C+	4	4	0.0%
C	1	1	0.0%
C-	2	2	0.0%
D	1	1	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	2	27	0.0%
B-	1	48	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	18	112	0	100.0%
SENIOR (AGE 55+)	2	19	0	100.0%
TOTAL	20	131	0	100.0%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	75	0	100.0%
40% - 60% AMHI (TAX CREDIT)	0	0	-
0-60% AMHI (ALL AFFORDABLE)	75	0	100.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	19	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	19	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Noble County at this time. However, it should be noted that Monroe Manor, an existing senior-restricted, government-subsidized community, was allocated Tax Credits in 2011 to undergo renovations. This project will retain its current Section 8 HAP contract following Tax Credit renovates.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Noble County is \$80,069. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$80,069 home is \$558, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$80,069
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$76,066
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$408
ESTIMATED TAXES AND INSURANCE*	\$102
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$48
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$558

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

Foreclosure Analysis

Based on information obtained from RealtyTrac, there are currently no homes in the foreclosure process within the county.

G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$17,630	\$22,030	\$26,440	\$35,250
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$20,110	\$25,140	\$30,170	\$40,220
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$22,640	\$28,300	\$33,960	\$45,280
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$25,130	\$31,410	\$37,690	\$50,250
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$27,140	\$33,930	\$40,710	\$54,280
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$53,200				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$62,400			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	566	\$0	\$27,140	633	11.8%
41% - 60% AMHI	\$23,161	\$34,740	197	\$27,141	\$40,710	167	-15.2%
61% - 80% AMHI	\$34,741	\$46,320	121	\$40,711	\$54,280	132	9.1%
OVER 80% AMHI	\$46,321	NO LIMIT	211	\$54,281	NO LIMIT	151	-28.4%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	838	\$0	\$27,140	1,026	22.4%
41% - 60% AMHI	\$23,161	\$34,740	587	\$27,141	\$40,710	686	16.9%
61% - 80% AMHI	\$34,741	\$46,320	613	\$40,711	\$54,280	686	11.9%
OVER 80% AMHI	\$46,321	NO LIMIT	1,704	\$54,281	NO LIMIT	1,387	-18.6%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,404	\$0	\$27,140	1,659	18.2%
41% - 60% AMHI	\$23,161	\$34,740	784	\$27,141	\$40,710	853	8.8%
61% - 80% AMHI	\$34,741	\$46,320	734	\$40,711	\$54,280	818	11.4%
OVER 80% AMHI	\$46,321	NO LIMIT	1,915	\$54,281	NO LIMIT	1,538	-19.7%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	176	\$0	\$20,110	223	26.7%
41% - 60% AMHI	\$17,161	\$25,740	74	\$20,111	\$30,170	88	18.9%
61% - 80% AMHI	\$25,741	\$34,320	43	\$30,171	\$40,220	26	-39.5%
OVER 80% AMHI	\$34,321	NO LIMIT	92	\$40,221	NO LIMIT	92	0.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	458	\$0	\$20,110	574	25.3%
41% - 60% AMHI	\$17,161	\$25,740	316	\$20,111	\$30,170	393	24.4%
61% - 80% AMHI	\$25,741	\$34,320	269	\$30,171	\$40,220	279	3.7%
OVER 80% AMHI	\$34,321	NO LIMIT	833	\$40,221	NO LIMIT	783	-6.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	634	\$0	\$20,110	797	25.7%
41% - 60% AMHI	\$17,161	\$25,740	390	\$20,111	\$30,170	481	23.3%
61% - 80% AMHI	\$25,741	\$34,320	312	\$30,171	\$40,220	305	-2.2%
OVER 80% AMHI	\$34,321	NO LIMIT	925	\$40,221	NO LIMIT	875	-5.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	451	\$0	\$33,930	450	-0.2%
SENIOR (AGE 62+)	\$0	\$21,450	194	\$0	\$25,140	238	22.7%
ALL	\$0	\$28,950	695	\$0	\$33,930	734	5.6%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
	(75 + 0 HCV) 75	0	(75 + 0 HCV*) 75
Total Rental Units (Subsidized, HCV and/or Tax Credit)	695	197	763
Number of Income-Eligible Renter Households	= 10.8%	N/A	= 9.8%
Existing Affordable Housing Penetration Rate – 2012			
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
	19	0	19
Total Rental Units (Subsidized, HCV and/or Tax Credit)	194	74	250
Number of Income-Eligible Renter Households	= 9.8%	N/A	= 7.6%
Penetration Rate – 2012			

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
	(75 + 0 HCV) 75	0	(75 + 0 HCV*) 75
Total Rental Units (Subsidized, HCV and/or Tax Credit)	734	167	800
Number of Income-Eligible Renter Households	= 10.2%	N/A	= 9.4%
Existing Affordable Housing Penetration Rate – 2017			
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
	19	0	19
Total Rental Units (Subsidized, HCV and/or Tax Credit)	238	88	311
Number of Income-Eligible Renter Households	= 8.0%	N/A	= 6.1%
Penetration Rate – 2017			

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	620	175	659	219
41%-60% AMHI (TAX CREDIT)	197	74	167	88

J. OVERVIEW AND INTERVIEWS

Noble County is located in southeast Ohio along Interstate 77 south of Interstate 70. The city of Caldwell has a population of just under 2,000 people and is the county seat. Caldwell is located 107 miles east of Columbus, Ohio and 120 miles southwest of Pittsburgh, Pennsylvania.

Other villages within the county include Batesville, Belle Valley, Dexter City, Sarahsville and Summerfield; all have a population of 200 or less. Major adjacent counties, in terms of population, include Belmont, Muskingum and Washington counties to the north and south. High population density exists along State Route 821 near U.S Highway 77, a major northwest-southeast arterial for the state of Ohio and only highway in Noble County. Other major roadways include State Route 339, State Route 564 and State Route 260.

Noble County has two major bodies of water, Wolf Run Lake and Senecaville Lake in the northeast region of the county. Wolf Run Lake is adjacent to Noble County Airport, a small public airport located within Wolf Run State Park bordering the lake. Senecaville Lake is a much larger lake and dominates the northeast corner of the county. Ales Run Wilderness Area consisting of 3,000 acres is located in the southeastern area of the county. Much of the remainder of the county consists of forested woodland.

Most of the county's community services and employment opportunities are found in the city of Caldwell. Employment opportunities consist primarily of agriculture and manufacturing-related industries. Tourism also contributes to the county's economy, with a several historic sites and Wolf Run State Park, which offers 1,400 acres of outdoor recreation.

Caldwell Clinic, located along state Route 821, is the major medical facility for the county. Noble County has two school districts; the Caldwell Exempted Village School District and Noble Schools provides elementary, middle and high schools.

A majority of the county's housing consists of manufactured homes with scattered single-family homes along State Route corridors. Within Caldwell, housing is primarily single-family homes more than 50 years old in fair to satisfactory condition with manufactured homes in poor to satisfactory condition. This type of housing is also located along the Duck Creek Corridor just north of the city. A select number of multifamily housing is located in Noble County; any property over 12 units consists of government-subsidized and Tax Credit housing. Sporadic single-family homes of higher-income homeowners are seldom found in Noble County, but can be found on desirable landscapes along State Route corridors.

Jody Parrish-Polen, auditor for Noble County, believes that Noble County's housing needs would be greatest within Caldwell, the area of high population density and community service offered within the county. Brian Langley, zoning officer for Caldwell, agreed that Caldwell would be an appropriate place for low-income housing, especially senior housing due to a large percentage (fewer than 30%) of seniors living in the area. Betty Archer, property manager of Willow Arms Apartments, suggests that low-unit family low-income housing would be desirable as approximately 20% of Caldwell's population is low-income. However, she suggested that multifamily complexes in the immediate areas surrounding Caldwell would possess higher marketability due to greater land availability, as local residents tended to prefer large living areas. Given the typical landscape of low-income housing units in Noble County, a property exceeding no more than 36 units would be fitting, given the rural environment in which Noble County's residents desire.

It should be noted that the high proportion of manufactured homes in other communities such as Dexter City, Summerfield and Sarahville, suggests that low-income residents desire to live in rural manufactured home units on their own land as opposed to apartment rentals. Further, these small towns tend to lack proximity to various essential community services opportunities, which could allow for difficult lease-up of multifamily units.

25. Perry County

A. GENERAL DESCRIPTION

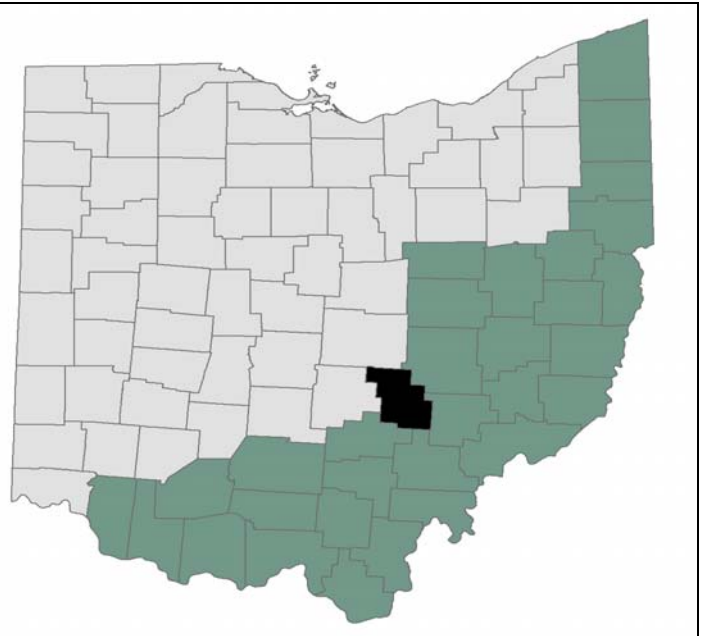
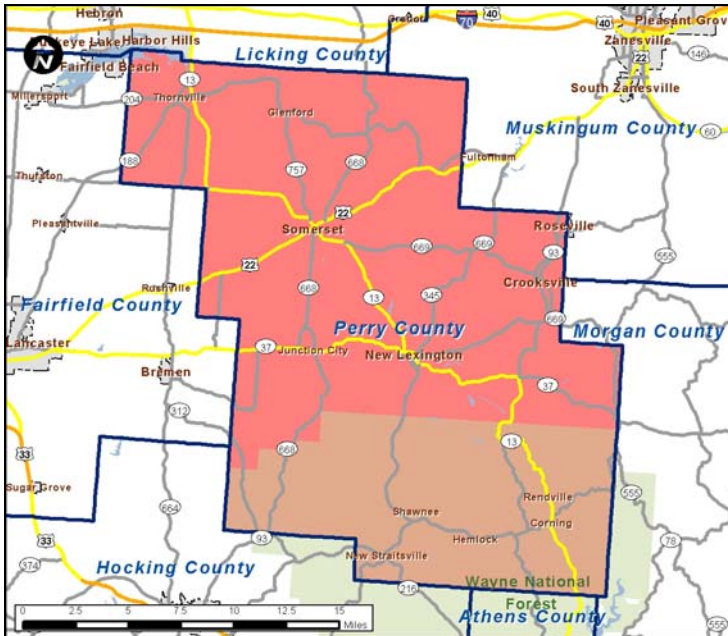
County Seat: New Lexington
County Size: 409.8 square miles

2000 (Census) Population: 34,077
2010 (Census) Population: 36,058
Population Change: +1,981 (5.8%)

2000 (Census) Households: 12,500
2010 (Census) Households: 13,576
Household Change: +1,076 (8.6%)

2000 (Census) Median Household Income: \$34,521
2010 (American Community Survey) Median Household Income: \$42,388
Income Change: +\$7,867 (22.8%)

2000 (Census) Median Home Value: \$71,700
2010 (American Community Survey) Median Home Value: \$100,400
Home Value Change: +\$28,700 (40.0%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

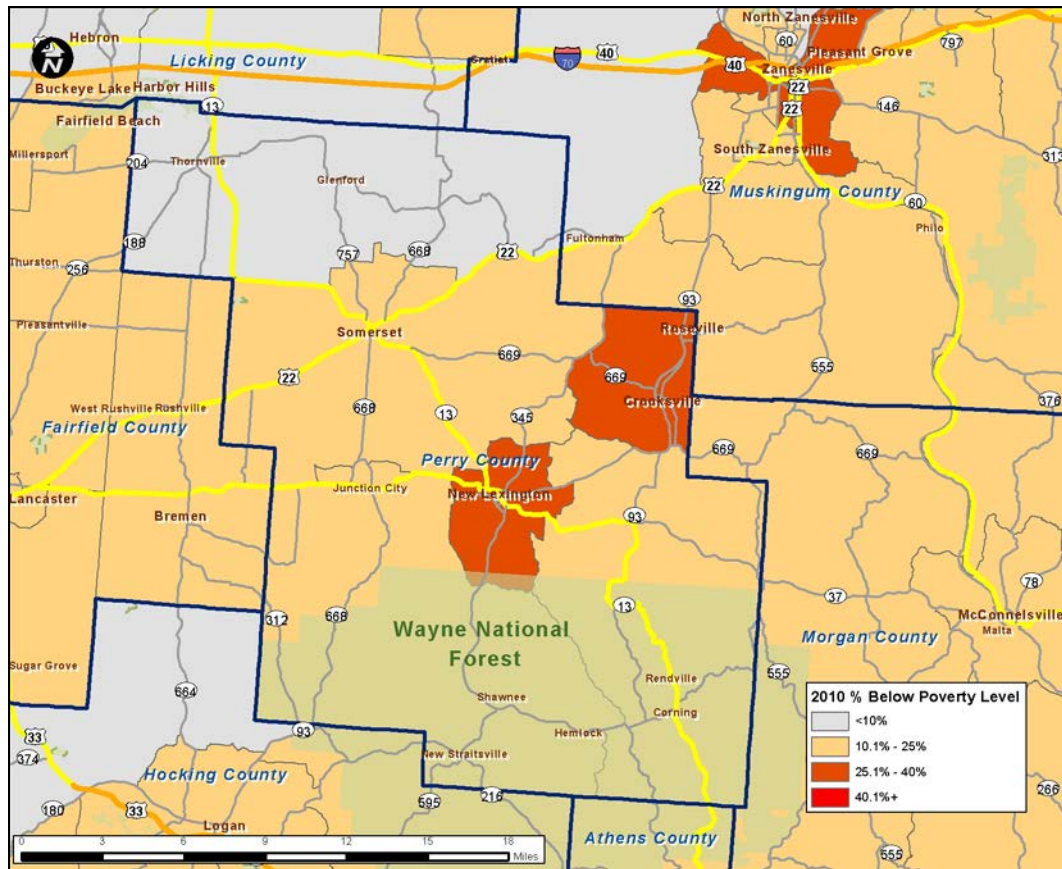
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	34,077	36,058	36,311	37,040
	POPULATION CHANGE	-	1,981	253	729
	PERCENT CHANGE	-	5.8%	0.7%	2.0%
COUNTY SEAT: NEW LEXINGTON	POPULATION	4,689	4,775	4,705	4,752
	POPULATION CHANGE	-	86	-70	47
	PERCENT CHANGE	-	1.8%	-1.5%	1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	3,970	12.0%	6,580	18.5%
POPULATION NOT LIVING IN POVERTY	29,204	88.0%	28,915	81.5%
TOTAL	33,174	100.0%	35,495	100.0%

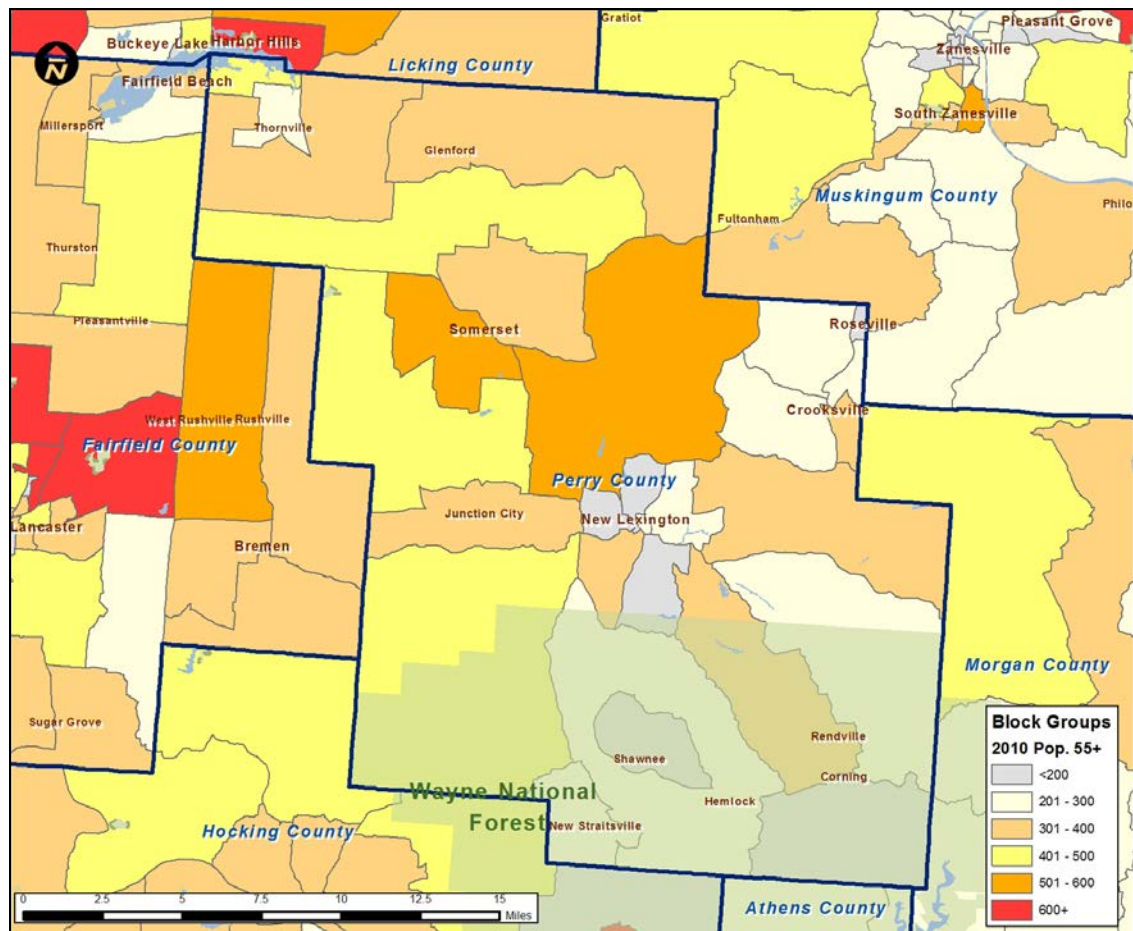
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	10,576	31.0%	10,386	28.8%	10,133	27.4%	-253	-2.4%
20 TO 24	1,889	5.5%	1,937	5.4%	2,082	5.6%	145	7.5%
25 TO 34	4,551	13.4%	4,138	11.5%	4,353	11.8%	215	5.2%
35 TO 44	5,356	15.7%	4,802	13.3%	4,628	12.5%	-174	-3.6%
45 TO 54	4,588	13.5%	5,539	15.4%	5,041	13.6%	-498	-9.0%
55 TO 64	3,024	8.9%	4,598	12.8%	5,149	13.9%	551	12.0%
65 TO 74	2,233	6.6%	2,689	7.5%	3,545	9.6%	856	31.8%
75 & OVER	1,860	5.5%	1,969	5.5%	2,108	5.7%	139	7.1%
TOTAL	34,077	100.0%	36,058	100.0%	37,040	100.0%	982	2.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

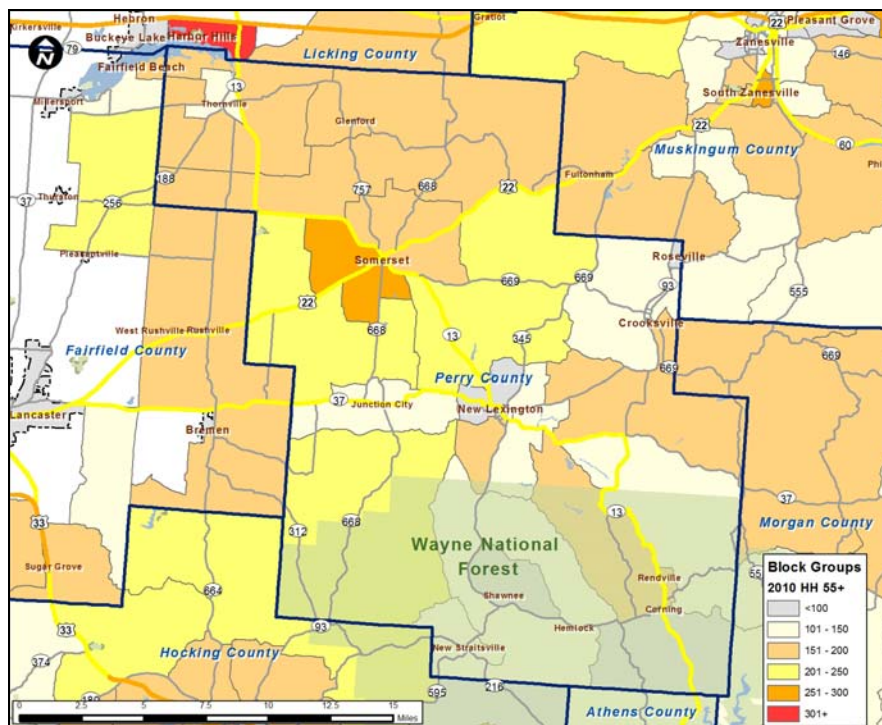
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	12,500	13,576	13,690	14,056
	HOUSEHOLD CHANGE	-	1,076	114	366
	PERCENT CHANGE	-	8.6%	0.8%	2.7%
COUNTY SEAT: NEW LEXINGTON	HOUSEHOLD	1,836	1,855	1,825	1,844
	HOUSEHOLD CHANGE	-	19	-30	19
	PERCENT CHANGE	-	1.0%	-1.6%	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	485	3.9%	475	3.5%	546	3.9%	71	14.9%
25 TO 34	2,128	17.0%	1,845	13.6%	1,991	14.2%	146	7.9%
35 TO 44	2,818	22.5%	2,529	18.6%	2,217	15.8%	-312	-12.3%
45 TO 54	2,506	20.0%	3,009	22.2%	2,553	18.2%	-456	-15.2%
55 TO 64	1,771	14.2%	2,669	19.7%	2,948	21.0%	279	10.5%
65 TO 74	1,478	11.8%	1,732	12.8%	2,198	15.6%	466	26.9%
75 TO 84	1,096	8.8%	971	7.2%	1,126	8.0%	155	16.0%
85 & OVER	218	1.7%	346	2.5%	477	3.4%	131	37.9%
TOTAL	12,500	100.0%	13,576	100.0%	14,056	100.0%	480	3.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



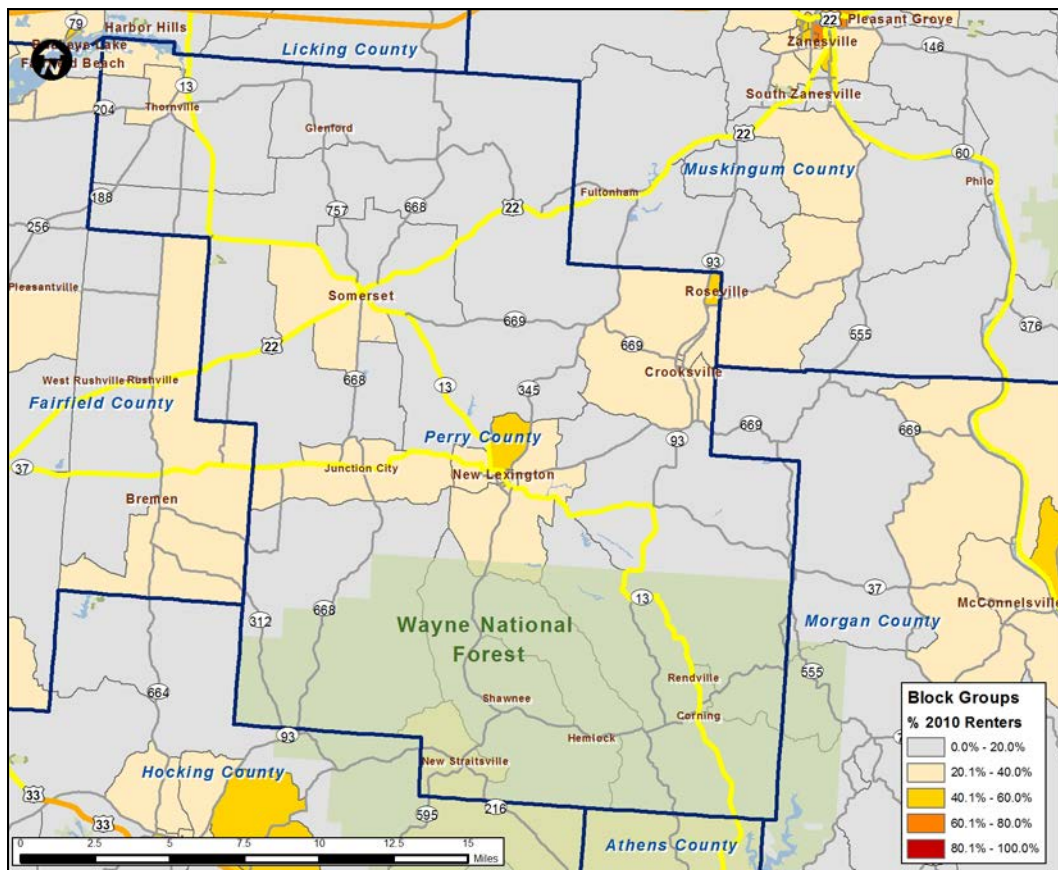
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,928	79.4%	10,227	75.3%	10,625	75.6%
RENTER-OCCUPIED	2,572	20.6%	3,349	24.7%	3,431	24.4%
TOTAL	12,500	100.0%	13,576	100.0%	14,056	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,857	84.5%	4,782	83.6%	5,599	83.0%
RENTER-OCCUPIED	706	15.5%	936	16.4%	1,150	17.0%
TOTAL	4,563	100.0%	5,718	100.0%	6,749	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,135	33.9%	1,231	35.9%	96	8.5%
2 PERSONS	795	23.7%	702	20.5%	-93	-11.7%
3 PERSONS	580	17.3%	570	16.6%	-10	-1.7%
4 PERSONS	419	12.5%	511	14.9%	92	22.0%
5 PERSONS+	420	12.5%	416	12.1%	-4	-1.0%
TOTAL	3,349	100.0%	3,431	100.0%	82	2.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,966	19.2%	1,974	18.6%	8	0.4%
2 PERSONS	3,965	38.8%	3,778	35.6%	-187	-4.7%
3 PERSONS	1,701	16.6%	1,970	18.5%	269	15.8%
4 PERSONS	1,452	14.2%	1,663	15.7%	211	14.5%
5 PERSONS+	1,143	11.2%	1,240	11.7%	97	8.5%
TOTAL	10,227	100.0%	10,625	100.0%	398	3.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2012 (ESTIMATED)		2017 (PROJECTED)		CHANGE 2012-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	654	65.2%	744	64.7%	89	13.7%
2 PERSONS	255	25.4%	290	25.2%	34	13.5%
3 PERSONS	47	4.7%	54	4.7%	8	16.1%
4 PERSONS	24	2.4%	32	2.8%	9	35.8%
5 PERSONS+	24	2.4%	30	2.6%	5	22.1%
TOTAL	1,004	100.0%	1,150	100.0%	145	14.5%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2012 (ESTIMATED)		2017 (PROJECTED)		CHANGE 2012-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,493	29.7%	1,628	29.1%	135	9.1%
2 PERSONS	2,474	49.2%	2,722	48.6%	248	10.0%
3 PERSONS	684	13.6%	798	14.3%	114	16.6%
4 PERSONS	194	3.9%	234	4.2%	40	20.4%
5 PERSONS+	179	3.6%	218	3.9%	39	21.5%
TOTAL	5,025	100.0%	5,599	100.0%	575	11.4%

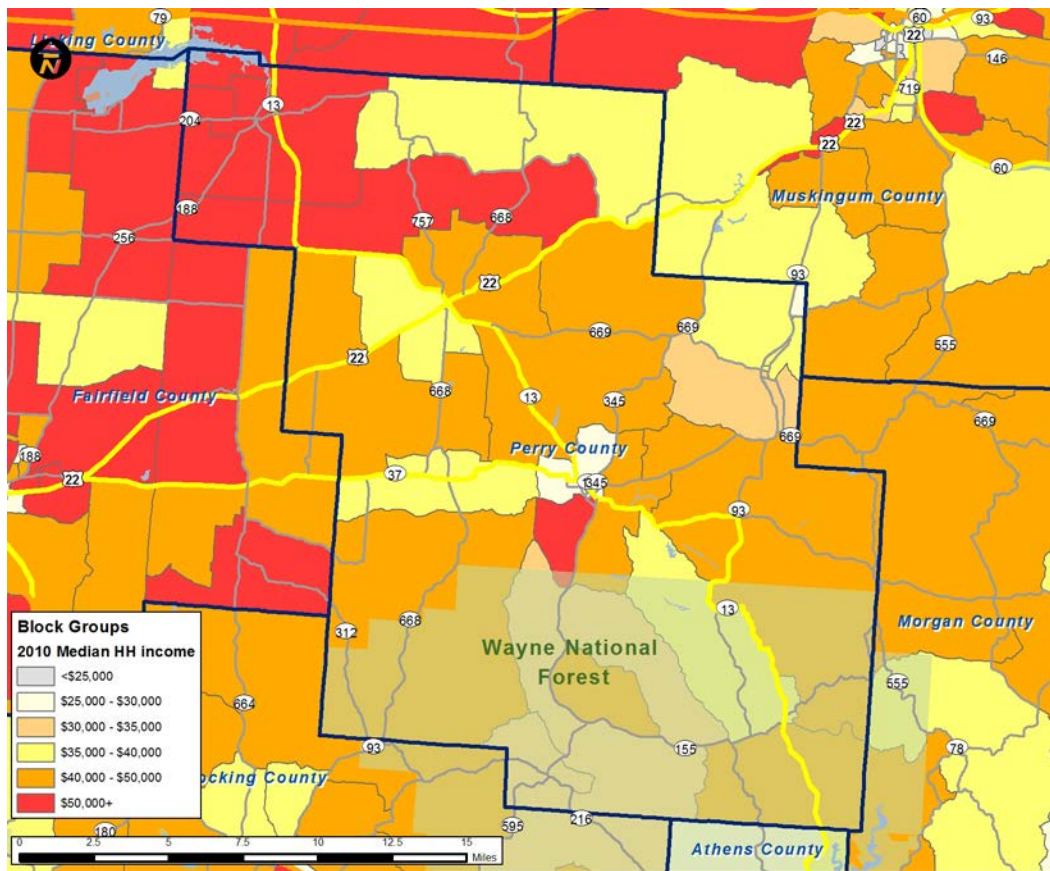
Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,399	11.2%	1,420	10.4%	1,409	10.0%
\$10,000 TO \$19,999	1,814	14.5%	1,658	12.1%	1,653	11.8%
\$20,000 TO \$29,999	2,135	17.1%	1,834	13.4%	1,834	13.0%
\$30,000 TO \$39,999	1,751	14.0%	2,007	14.7%	2,029	14.4%
\$40,000 TO \$49,999	1,699	13.6%	1,555	11.4%	1,585	11.3%
\$50,000 TO \$59,999	1,225	9.8%	1,465	10.7%	1,492	10.6%
\$60,000 TO \$74,999	1,162	9.3%	1,468	10.7%	1,545	11.0%
\$75,000 TO \$99,999	933	7.5%	1,297	9.5%	1,378	9.8%
\$100,000 TO \$124,999	145	1.2%	611	4.5%	683	4.9%
\$125,000 TO \$149,999	90	0.7%	134	1.0%	184	1.3%
\$150,000 TO \$199,999	47	0.4%	107	0.8%	117	0.8%
\$200,000 & OVER	101	0.8%	134	1.0%	147	1.0%
TOTAL	12,500	100.0%	13,690	100.0%	14,056	100.0%
MEDIAN INCOME	\$34,521		\$39,630		\$40,656	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	821	18.0%	876	14.5%	931	13.8%
\$10,000 TO \$19,999	1,024	22.4%	1,020	16.9%	1,086	16.1%
\$20,000 TO \$29,999	906	19.9%	1,057	17.5%	1,150	17.0%
\$30,000 TO \$39,999	564	12.3%	905	15.0%	1,021	15.1%
\$40,000 TO \$49,999	356	7.8%	543	9.0%	634	9.4%
\$50,000 TO \$59,999	277	6.1%	427	7.1%	491	7.3%
\$60,000 TO \$74,999	216	4.7%	436	7.2%	513	7.6%
\$75,000 TO \$99,999	179	3.9%	339	5.6%	420	6.2%
\$100,000 TO \$124,999	53	1.2%	174	2.9%	211	3.1%
\$125,000 TO \$149,999	52	1.1%	62	1.0%	85	1.3%
\$150,000 TO \$199,999	28	0.6%	71	1.2%	75	1.1%
\$200,000 & OVER	87	1.9%	118	2.0%	131	1.9%
TOTAL	4,563	100.0%	6,029	100.0%	6,749	100.0%
MEDIAN INCOME	\$24,818		\$30,682		\$32,032	

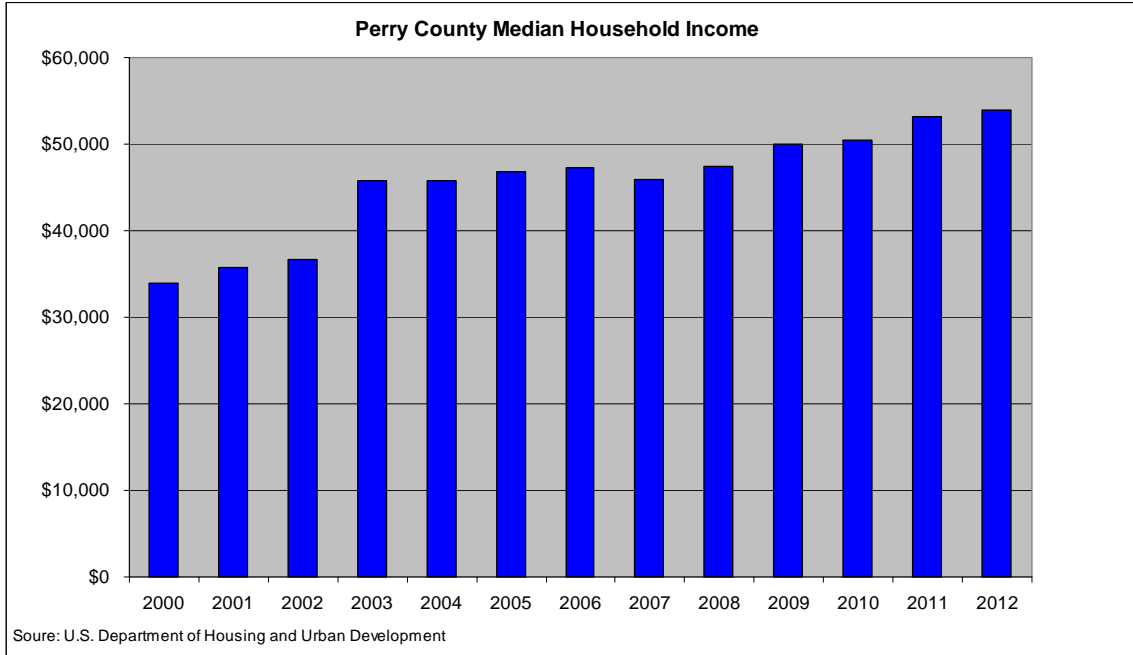
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$34,000	-
2001	\$35,700	5.0%
2002	\$36,600	2.5%
2003	\$45,700	24.9%
2004	\$45,700	0.0%
2005	\$46,850	2.5%
2006	\$47,300	1.0%
2007	\$45,900	-3.0%
2008	\$47,400	3.3%
2009	\$50,000	5.5%
2010	\$50,400	0.8%
2011	\$53,200	5.6%
2012	\$54,000	1.5%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Perry County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	427	94	85	35	31	671
\$10,000 TO \$19,999	223	105	85	56	47	515
\$20,000 TO \$29,999	100	151	94	80	56	480
\$30,000 TO \$39,999	21	79	87	60	38	285
\$40,000 TO \$49,999	43	62	87	65	79	337
\$50,000 TO \$59,999	10	37	15	61	37	160
\$60,000 TO \$74,999	3	14	15	14	14	61
\$75,000 TO \$99,999	2	12	13	11	9	47
\$100,000 TO \$124,999	1	1	0	0	2	4
\$125,000 TO \$149,999	0	2	1	0	2	5
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	3	3	0	0	0	6
TOTAL	832	561	483	380	315	2,572

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	593	98	88	34	33	847
\$10,000 TO \$19,999	317	119	94	60	49	639
\$20,000 TO \$29,999	139	173	84	75	52	524
\$30,000 TO \$39,999	43	116	126	100	58	443
\$40,000 TO \$49,999	61	81	92	81	86	401
\$50,000 TO \$59,999	22	54	25	108	72	280
\$60,000 TO \$74,999	9	29	29	25	26	118
\$75,000 TO \$99,999	6	21	28	23	25	101
\$100,000 TO \$124,999	3	10	13	10	9	44
\$125,000 TO \$149,999	1	2	0	0	1	6
\$150,000 TO \$199,999	1	4	1	1	2	10
\$200,000 & OVER	5	5	0	0	0	10
TOTAL	1,199	711	580	517	414	3,422

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	602	90	82	31	31	838
\$10,000 TO \$19,999	325	119	88	56	45	634
\$20,000 TO \$29,999	139	173	78	71	47	508
\$30,000 TO \$39,999	47	114	124	103	56	444
\$40,000 TO \$49,999	66	80	92	80	87	405
\$50,000 TO \$59,999	21	54	29	108	73	286
\$60,000 TO \$74,999	10	31	33	26	30	129
\$75,000 TO \$99,999	9	21	27	21	26	104
\$100,000 TO \$124,999	4	9	15	12	14	54
\$125,000 TO \$149,999	1	2	1	1	3	9
\$150,000 TO \$199,999	1	4	1	1	2	9
\$200,000 & OVER	6	5	0	0	0	11
TOTAL	1,231	702	570	511	416	3,431

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Perry County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	278	28	4	0	4	314
\$10,000 TO \$19,999	129	57	17	0	0	203
\$20,000 TO \$29,999	29	62	0	0	0	91
\$30,000 TO \$39,999	4	9	7	9	7	35
\$40,000 TO \$49,999	14	7	10	0	0	32
\$50,000 TO \$59,999	0	6	0	0	0	6
\$60,000 TO \$74,999	3	3	0	0	3	8
\$75,000 TO \$99,999	2	5	0	0	0	7
\$100,000 TO \$124,999	1	0	0	0	1	2
\$125,000 TO \$149,999	0	2	0	0	1	3
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	3	3	0	0	0	6
TOTAL	463	182	37	9	15	706

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	373	29	4	0	4	411
\$10,000 TO \$19,999	175	65	19	0	0	259
\$20,000 TO \$29,999	54	86	0	0	0	140
\$30,000 TO \$39,999	11	23	15	24	8	81
\$40,000 TO \$49,999	20	26	8	0	0	54
\$50,000 TO \$59,999	0	5	0	0	0	5
\$60,000 TO \$74,999	8	7	0	0	7	21
\$75,000 TO \$99,999	5	3	0	0	3	12
\$100,000 TO \$124,999	2	2	0	0	0	5
\$125,000 TO \$149,999	1	1	0	0	1	3
\$150,000 TO \$199,999	1	3	0	0	1	5
\$200,000 & OVER	4	4	0	0	0	9
TOTAL	654	255	47	24	24	1,004

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	410	32	5	0	4	452
\$10,000 TO \$19,999	200	69	22	0	0	291
\$20,000 TO \$29,999	64	97	0	0	0	162
\$30,000 TO \$39,999	16	27	17	32	10	102
\$40,000 TO \$49,999	25	32	10	0	0	67
\$50,000 TO \$59,999	0	7	0	0	0	7
\$60,000 TO \$74,999	9	10	0	0	8	26
\$75,000 TO \$99,999	8	4	0	0	4	17
\$100,000 TO \$124,999	3	2	0	0	1	7
\$125,000 TO \$149,999	1	1	0	0	1	3
\$150,000 TO \$199,999	1	3	0	0	1	5
\$200,000 & OVER	5	4	0	0	0	10
TOTAL	744	290	54	32	30	1,150

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Perry County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	400	90	12	4	0	507
\$10,000 TO \$19,999	448	309	34	20	9	821
\$20,000 TO \$29,999	216	491	65	29	14	815
\$30,000 TO \$39,999	69	362	80	7	10	528
\$40,000 TO \$49,999	56	182	53	18	15	324
\$50,000 TO \$59,999	24	146	61	26	14	272
\$60,000 TO \$74,999	25	108	42	12	20	208
\$75,000 TO \$99,999	15	98	29	13	16	172
\$100,000 TO \$124,999	5	31	10	2	2	51
\$125,000 TO \$149,999	5	28	9	4	3	50
\$150,000 TO \$199,999	1	15	9	1	2	28
\$200,000 & OVER	10	47	13	6	5	81
TOTAL	1,275	1,909	418	144	112	3,857

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	380	70	11	4	0	465
\$10,000 TO \$19,999	455	239	36	20	12	761
\$20,000 TO \$29,999	285	515	74	29	13	917
\$30,000 TO \$39,999	137	526	131	14	15	824
\$40,000 TO \$49,999	64	256	118	28	22	489
\$50,000 TO \$59,999	40	243	94	28	18	423
\$60,000 TO \$74,999	50	225	81	23	36	415
\$75,000 TO \$99,999	36	176	65	20	31	328
\$100,000 TO \$124,999	18	96	29	11	15	169
\$125,000 TO \$149,999	7	33	11	4	5	59
\$150,000 TO \$199,999	5	37	14	5	4	66
\$200,000 & OVER	16	57	21	8	8	110
TOTAL	1,493	2,474	684	194	179	5,025

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	396	68	11	4	0	479
\$10,000 TO \$19,999	485	240	35	23	13	795
\$20,000 TO \$29,999	306	550	83	34	15	988
\$30,000 TO \$39,999	162	570	151	18	19	919
\$40,000 TO \$49,999	74	292	141	34	27	568
\$50,000 TO \$59,999	45	272	111	35	20	484
\$60,000 TO \$74,999	56	264	94	30	42	487
\$75,000 TO \$99,999	48	213	79	24	40	403
\$100,000 TO \$124,999	22	110	39	13	20	204
\$125,000 TO \$149,999	10	42	17	6	7	81
\$150,000 TO \$199,999	7	38	15	5	4	69
\$200,000 & OVER	17	62	24	8	10	122
TOTAL	1,628	2,722	798	234	218	5,599

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Perry County Site PMA is based primarily in four sectors. Educational Services (which comprises 16.1%), Public Administration, Manufacturing and Health Care & Social Assistance comprise nearly 57% of the Site PMA labor force. Employment in the Perry County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	8	0.9%	15	0.2%	1.9
MINING	16	1.8%	106	1.6%	6.6
UTILITIES	8	0.9%	19	0.3%	2.4
CONSTRUCTION	61	6.7%	163	2.4%	2.7
MANUFACTURING	21	2.3%	923	13.5%	44.0
WHOLESALE TRADE	32	3.5%	272	4.0%	8.5
RETAIL TRADE	114	12.5%	644	9.4%	5.6
TRANSPORTATION & WAREHOUSING	31	3.4%	141	2.1%	4.5
INFORMATION	15	1.6%	52	0.8%	3.5
FINANCE & INSURANCE	36	4.0%	209	3.1%	5.8
REAL ESTATE & RENTAL & LEASING	48	5.3%	88	1.3%	1.8
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	40	4.4%	138	2.0%	3.5
MANAGEMENT OF COMPANIES & ENTERPRISES	3	0.3%	30	0.4%	10.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	18	2.0%	62	0.9%	3.4
EDUCATIONAL SERVICES	33	3.6%	1,095	16.1%	33.2
HEALTH CARE & SOCIAL ASSISTANCE	50	5.5%	850	12.5%	17.0
ARTS, ENTERTAINMENT & RECREATION	16	1.8%	40	0.6%	2.5
ACCOMMODATION & FOOD SERVICES	60	6.6%	398	5.8%	6.6
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	193	21.2%	577	8.5%	3.0
PUBLIC ADMINISTRATION	103	11.3%	987	14.5%	9.6
NONCLASSIFIABLE	5	0.5%	10	0.1%	2.0
TOTAL	911	100.0%	6,819	100.0%	7.5

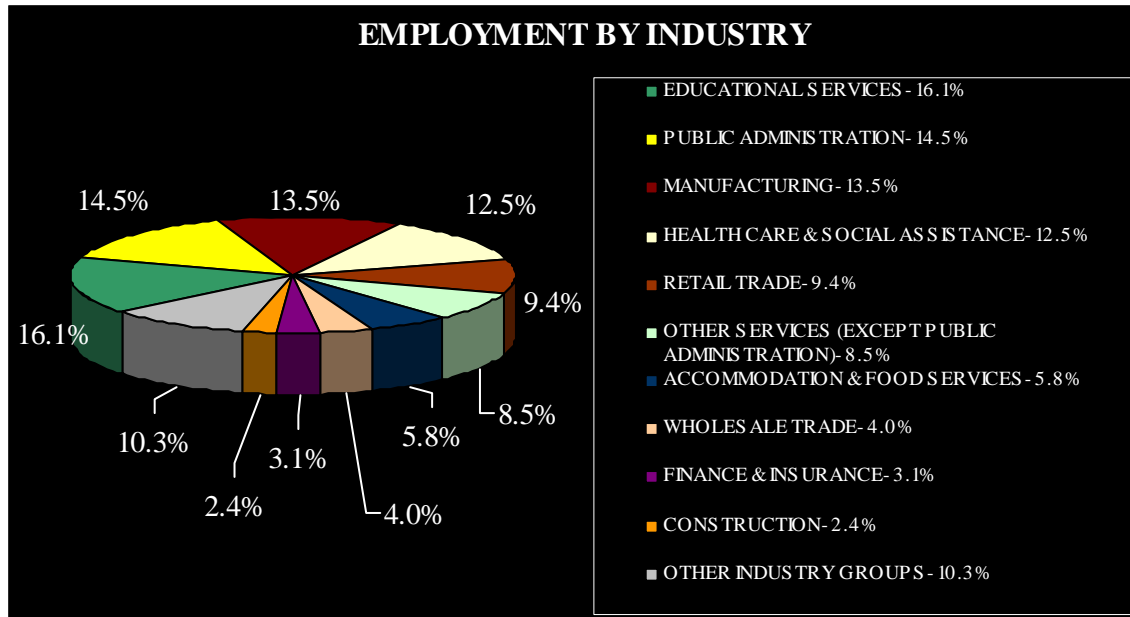
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

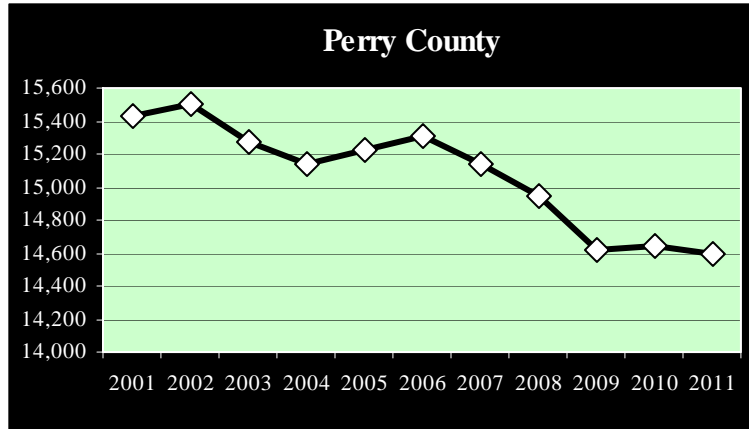
Excluding 2011, the employment base has declined by 4.4% over the past five years in Perry County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Perry County, Ohio and the United States.

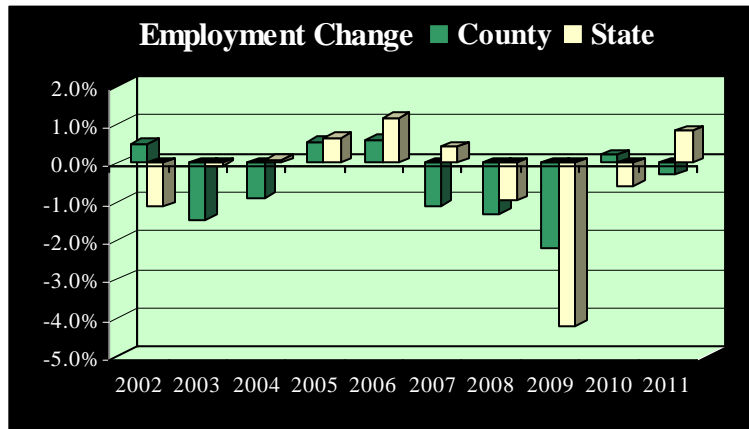
YEAR	TOTAL EMPLOYMENT					
	PERRY COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	15,426	-	5,566,735	-	138,241,767	-
2002	15,504	0.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	15,278	-1.5%	5,498,936	-0.1%	138,386,944	0.3%
2004	15,140	-0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	15,221	0.5%	5,537,419	0.6%	142,328,023	1.7%
2006	15,311	0.6%	5,602,764	1.2%	144,990,053	1.9%
2007	15,143	-1.1%	5,626,086	0.4%	146,397,565	1.0%
2008	14,943	-1.3%	5,570,514	-1.0%	146,068,942	-0.2%
2009	14,614	-2.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	14,644	0.2%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	14,598	-0.3%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



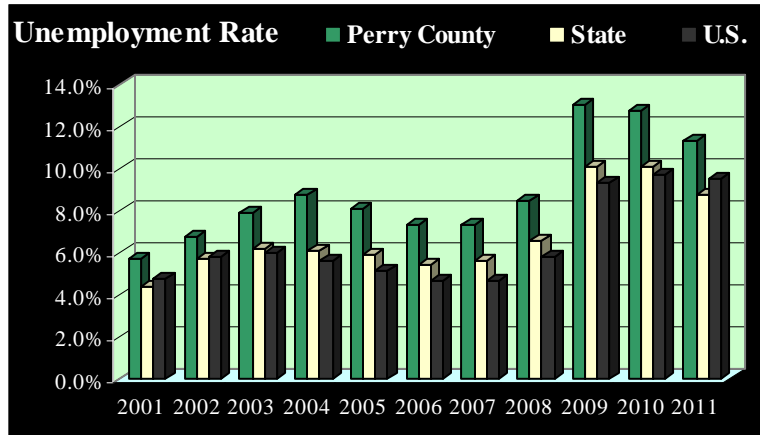
The following table illustrates the percent change in employment for Perry County and Ohio.



Unemployment rates for Perry County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	PERRY COUNTY	OHIO	UNITED STATES
2001	5.7%	4.4%	4.8%
2002	6.8%	5.7%	5.8%
2003	7.9%	6.2%	6.0%
2004	8.8%	6.1%	5.6%
2005	8.1%	5.9%	5.2%
2006	7.3%	5.4%	4.7%
2007	7.3%	5.6%	4.7%
2008	8.5%	6.6%	5.8%
2009	13.1%	10.1%	9.3%
2010	12.8%	10.1%	9.7%
2011*	11.3%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Perry County.

IN-PLACE EMPLOYMENT PERRY COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	6,723	-	-
2002	6,813	90	1.3%
2003	6,703	-110	-1.6%
2004	6,540	-163	-2.4%
2005	6,492	-48	-0.7%
2006	6,404	-88	-1.4%
2007	6,119	-285	-4.5%
2008	6,051	-68	-1.1%
2009	5,861	-190	-3.1%
2010	5,840	-21	-0.4%
2011*	5,812	-28	-0.5%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Perry County to be 39.9% of the total Perry County employment.

The 10 largest employers in Perry County comprise a total of nearly 2,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
NORTHERN LOCAL SCHOOLS	EDUCATION	310
SHELLY COMPANY	MANUFACTURING	300
BUCKINGHAM COAL CO.	MINING	250
NEW LEXINGTON SCHOOLS	EDUCATION	245
COOPER STANDARD	MANUFACTURING	200
CROOKSVILLE SCHOOLS	EDUCATION	145
NEW LEXINGTON CARE AND REHAB	NURSING CARE	135
LUCOWICI ROOF TILE	MANUFACTURING	130
SOUTHERN LOCAL	EDUCATION	130
PCC AIRFOILS	MANUFACTURING	125
TOTAL		1,970

Source: Perry County Chamber of Commerce, 2011

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,928	79.4%	10,227	75.3%
RENTER-OCCUPIED	2,572	20.6%	3,349	24.7%
TOTAL-OCCUPIED UNITS*	12,500	91.5%	13,576	100.0%
FOR RENT	223	19.3%	267	16.3%
RENTED, NOT OCCUPIED	N/A	N/A	15	0.9%
FOR SALE ONLY	143	12.4%	195	11.9%
SOLD, NOT OCCUPIED	N/A	N/A	90	5.5%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	127	35.2%	374	22.9%
ALL OTHER VACANTS	255	22.1%	694	42.4%
TOTAL VACANT UNITS	1,155	8.5%	1,635	10.7%
TOTAL	13,655	100.0%	15,211	100.0%
SUBSTANDARD UNITS**	83	0.7%	149	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	9,928	79.4%	9,867	61	0.6%
	RENTER-OCCUPIED	2,572	20.6%	2,550	22	0.9%
	TOTAL	12,500	100.0%	12,417	83	0.7%
2010 (ACS)	OWNER-OCCUPIED	10,013	73.9%	9,931	82	0.8%
	RENTER-OCCUPIED	3,541	26.1%	3,474	67	1.9%
	TOTAL	13,554	100.0%	13,405	149	1.1%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	379	3.8%	100	2.8%
2000 TO 2004	1,035	10.3%	232	6.6%
1990 TO 1999	1,852	18.5%	613	17.3%
1980 TO 1989	653	6.5%	517	14.6%
1970 TO 1979	1,322	13.2%	554	15.6%
1960 TO 1969	599	6.0%	167	4.7%
1950 TO 1959	588	5.9%	185	5.2%
1940 TO 1949	550	5.5%	163	4.6%
1939 OR EARLIER	3,035	30.3%	1,010	28.5%
TOTAL	10,013	100.0%	3,541	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	9,439	75.5%	10,212	75.3%
2 TO 4	326	2.6%	415	3.1%
5 TO 19	292	2.3%	386	2.8%
20 TO 49	206	1.6%	266	2.0%
50 OR MORE	86	0.7%	72	0.5%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,151	17.2%	2,203	16.3%
TOTAL	12,500	100.0%	13,554	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,923	79.4%	10,013	73.9%
0.50 OR LESS OCCUPANTS PER ROOM	6,924	69.8%	7,160	71.5%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,909	29.3%	2,675	26.7%
1.01 TO 1.50 OCCUPANTS PER ROOM	83	0.8%	121	1.2%
1.51 TO 2.00 OCCUPANTS PER ROOM	7	0.1%	57	0.6%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	2,577	20.6%	3,541	26.1%
0.50 OR LESS OCCUPANTS PER ROOM	1,461	56.7%	2,208	62.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,014	39.3%	1,164	32.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	92	3.6%	145	4.1%
1.51 TO 2.00 OCCUPANTS PER ROOM	10	0.4%	24	0.7%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	12,500	100.0%	13,554	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
PERRY COUNTY	17.8%	36.9%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – PERRY COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	53	37	112	77	117	89	55	53	23	30
UNITS IN SINGLE-FAMILY STRUCTURES	25	25	66	71	80	87	51	51	21	23
UNITS IN ALL MULTI-FAMILY STRUCTURES	28	12	46	6	37	2	4	2	2	7
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	6	6	4	2	4	2	2	4
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	12	40	0	8	0	0	0	0	3
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	28	0	0	0	25	0	0	0	0	0

		PERRY COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			938
	LESS THAN 20.0 PERCENT	3	
	20.0 TO 24.9 PERCENT	19	
	25.0 TO 29.9 PERCENT	104	
	30.0 TO 34.9 PERCENT	9	
	35.0 PERCENT OR MORE	620	
	NOT COMPUTED	183	
\$10,000 TO \$19,999:			940
	LESS THAN 20.0 PERCENT	68	
	20.0 TO 24.9 PERCENT	71	
	25.0 TO 29.9 PERCENT	112	
	30.0 TO 34.9 PERCENT	99	
	35.0 PERCENT OR MORE	528	
	NOT COMPUTED	62	
\$20,000 TO \$34,999:			703
	LESS THAN 20.0 PERCENT	140	
	20.0 TO 24.9 PERCENT	35	
	25.0 TO 29.9 PERCENT	113	
	30.0 TO 34.9 PERCENT	85	
	35.0 PERCENT OR MORE	158	
	NOT COMPUTED	172	
\$35,000 TO \$49,999:			361
	LESS THAN 20.0 PERCENT	173	
	20.0 TO 24.9 PERCENT	67	
	25.0 TO 29.9 PERCENT	55	
	30.0 TO 34.9 PERCENT	40	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	26	
\$50,000 TO \$74,999:			376
	LESS THAN 20.0 PERCENT	327	
	20.0 TO 24.9 PERCENT	27	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	22	
\$75,000 TO \$99,999:			161
	LESS THAN 20.0 PERCENT	125	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	36	
\$100,000 OR MORE:			62
	LESS THAN 20.0 PERCENT	47	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	15	
TOTAL			3,541

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Noble County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	4	67	3	95.5%
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	30	0	100.0%
TAX CREDIT	1	26	11	57.7%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	7	237	15	93.7%
GOVERNMENT-SUBSIDIZED	10	414	6	98.6%
TOTAL	23	774	35	95.5%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	36	52.9%	1	2.8%	\$413
TWO-BEDROOM	1.0	11	16.2%	2	18.2%	\$661
TWO-BEDROOM	1.5	21	30.9%	0	0.0%	\$521
TOTAL MARKET RATE		68	100.0%	3	4.4%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	7	26.9%	4	57.1%	\$391
TWO-BEDROOM	1.0	9	34.6%	3	33.3%	\$482
TWO-BEDROOM	1.5	9	34.6%	3	33.3%	\$499
THREE-BEDROOM	1.5	1	3.8%	1	100.0%	\$531
TOTAL TAX CREDIT		26	100.0%	11	42.3%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	131	49.2%	8	6.1%	N/A
TWO-BEDROOM	1.0	58	21.8%	6	10.3%	N/A
TWO-BEDROOM	1.5	56	21.1%	1	1.8%	N/A
THREE-BEDROOM	1.0	3	1.1%	0	0.0%	N/A
THREE-BEDROOM	1.5	14	5.3%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	1.5%	0	0.0%	N/A
TOTAL TAX CREDIT		266	100.0%	15	5.6%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	253	61.1%	2	0.8%	N/A
TWO-BEDROOM	1.0	102	24.6%	4	3.9%	N/A
THREE-BEDROOM	1.0	52	12.6%	0	0.0%	N/A
FOUR-BEDROOM	1.0	4	1.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	3	0.7%	0	0.0%	N/A
TOTAL TAX CREDIT		414	100.0%	6	1.4%	-
GRAND TOTAL		774	100.0%	35	4.5%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	28	42.9%
1960 TO 1969	80	6.3%
1970 TO 1979	267	0.7%
1980 TO 1989	195	1.0%
1990 TO 1999	204	6.9%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	774	4.5%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	1	0.0%
B	1	36	2.8%
B-	2	29	3.4%
C	1	2	50.0%
A-	1	1	0.0%
B	1	36	2.8%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B-	1	26	42.3%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	50	0.0%
A-	1	29	0.0%
B+	6	192	5.2%
B	5	262	0.4%
B-	4	115	5.2%
C	1	32	12.5%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	36	503	27	94.6%
SENIOR (AGE 55+)	10	271	8	97.0%
TOTAL	46	774	35	95.5%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	680	21	96.9%
40% - 60% AMHI (TAX CREDIT)	26	11	57.7%
0-60% AMHI (ALL AFFORDABLE)	706	32	95.5%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	271	8	97.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	271	8	97.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Perry County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Perry County is \$86,646. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$86,646 home is \$604, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$86,646
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$82,314
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$442
ESTIMATED TAXES AND INSURANCE*	\$110
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$51
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$604

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

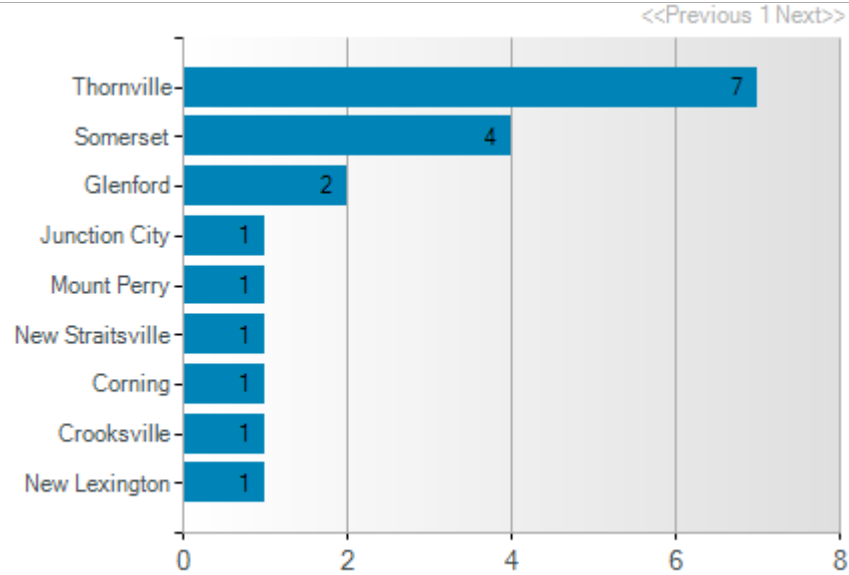
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	87
MEDIAN SALES PRICE	\$120,000
MEDIAN SQUARE FOOTAGE	1,630
MEDIAN YEAR BUILT	1,983
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

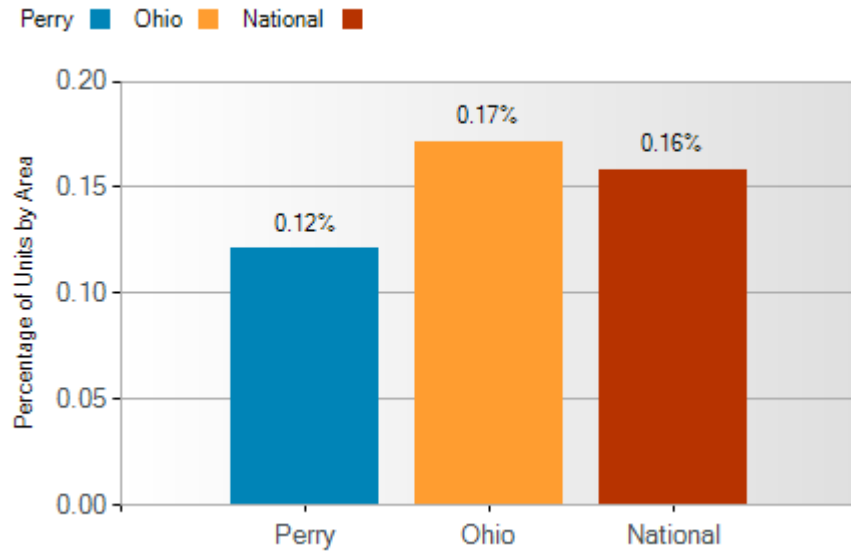
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Perry County, OH



Geographical Comparison - Perry County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,120	\$18,900	\$22,680	\$30,240	\$17,230	\$21,540	\$25,840	\$34,460
TWO-PERSON	\$17,280	\$21,600	\$25,920	\$34,560	\$19,690	\$24,610	\$29,530	\$39,380
THREE-PERSON	\$19,440	\$24,300	\$29,160	\$38,880	\$22,150	\$27,690	\$33,230	\$44,300
FOUR-PERSON	\$21,600	\$27,000	\$32,400	\$43,200	\$24,610	\$30,760	\$36,920	\$49,220
FIVE-PERSON	\$23,360	\$29,200	\$35,040	\$46,720	\$26,620	\$33,270	\$39,920	\$53,230
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$54,000				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$61,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,360	1,662	\$0	\$26,620	1,808	8.8%
41% - 60% AMHI	\$23,361	\$35,040	571	\$26,621	\$39,920	613	7.4%
61% - 80% AMHI	\$35,041	\$46,720	488	\$39,921	\$53,230	500	2.5%
OVER 80% AMHI	\$46,721	NO LIMIT	700	\$53,231	NO LIMIT	510	-27.1%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,360	2,032	\$0	\$26,620	2,468	21.5%
41% - 60% AMHI	\$23,361	\$35,040	1,658	\$26,621	\$39,920	2,020	21.8%
61% - 80% AMHI	\$35,041	\$46,720	1,552	\$39,921	\$53,230	1,582	1.9%
OVER 80% AMHI	\$46,721	NO LIMIT	5,024	\$53,231	NO LIMIT	4,554	-9.4%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,360	3,694	\$0	\$26,620	4,276	15.8%
41% - 60% AMHI	\$23,361	\$35,040	2,229	\$26,621	\$39,920	2,633	18.1%
61% - 80% AMHI	\$35,041	\$46,720	2,040	\$39,921	\$53,230	2,082	2.1%
OVER 80% AMHI	\$46,721	NO LIMIT	5,724	\$53,231	NO LIMIT	5,064	-11.5%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,280	600	\$0	\$19,690	734	22.3%
41% - 60% AMHI	\$17,281	\$25,920	153	\$19,691	\$29,530	163	6.5%
61% - 80% AMHI	\$25,921	\$34,560	94	\$29,531	\$39,380	104	10.6%
OVER 80% AMHI	\$34,561	NO LIMIT	158	\$39,381	NO LIMIT	148	-6.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,280	1,019	\$0	\$19,690	1,249	22.6%
41% - 60% AMHI	\$17,281	\$25,920	750	\$19,691	\$29,530	966	28.8%
61% - 80% AMHI	\$25,921	\$34,560	750	\$29,531	\$39,380	908	21.1%
OVER 80% AMHI	\$34,561	NO LIMIT	2,507	\$39,381	NO LIMIT	2,475	-1.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,280	1,619	\$0	\$19,690	1,983	22.5%
41% - 60% AMHI	\$17,281	\$25,920	903	\$19,691	\$29,530	1,129	25.0%
61% - 80% AMHI	\$25,921	\$34,560	844	\$29,531	\$39,380	1,012	19.9%
OVER 80% AMHI	\$34,561	NO LIMIT	2,665	\$39,381	NO LIMIT	2,623	-1.6%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$29,200	1,366	\$0	\$33,270	1,418	3.8%
SENIOR (AGE 62+)	\$0	\$21,600	526	\$0	\$24,610	625	18.8%
ALL	\$0	\$29,200	1,968	\$0	\$33,270	2,125	8.0%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(680 + 218 HCV) 898	26	(706 + 218 HCV*) 924
Number of Income-Eligible Renter Households	1,968	571	2,233
Existing Affordable Housing Penetration Rate – 2012	= 45.6%	= 4.6%	= 41.4%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	271	0	271
Number of Income-Eligible Renter Households	526	153	753
Penetration Rate – 2012	= 51.5%	N/A	= 36.0%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(680 + 218 HCV) 898	26	(706 + 218 HCV*) 924
Number of Income-Eligible Renter Households	2,125	613	2,421
Existing Affordable Housing Penetration Rate – 2017	= 42.3%	= 4.2%	= 38.2%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	271	0	271
Number of Income-Eligible Renter Households	625	163	897
Penetration Rate – 2017	= 43.4%	N/A	= 30.2%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,070	255	1,227	354
41%-60% AMHI (TAX CREDIT)	545	153	587	163

J. OVERVIEW AND INTERVIEWS

Perry County is a large rural county located in southeastern Ohio south of Interstate 70. The village of New Lexington is the county seat and is located in the central portion of the county. New Lexington is 55 miles southeast of Columbus, 168 miles south of Cleveland and 150 miles west of Pittsburgh, Pennsylvania.

Other villages in the county include Corning, Crooksville, Glenford, Hemlock, Junction City, New Straitsville, Rendville, Roseville, Shawnee, Somerset and Thornville. The village of Roseville is in both Perry and Muskingum counties. U.S. Highway 22 and Ohio State Routes 13, 37, 93, 155, 204 and 668 are the major roadways of the county.

The southern third of the county is part of the Wayne National Forest.

Genesis Health Center, located in Somerset, is the largest medical center in the county.

Perry County District Library has branches in Corning, Crooksville, Junction City, Somerset and Thornville, as well as the main library in New Lexington.

Perry County has private school systems, and seven public school systems. Hocking College Perry Campus is located in New Lexington and offers a variety of technical programs and other adult education classes.

The largest concentration of single-family housing is in the cities and major towns of Perry County, including New Philadelphia, Dover, Uhrichsville and Dennison. This housing is generally older than 30 years and ranges from poor to good condition. Some single-family housing surrounding New Philadelphia and Dover is newer, less than 30 years old, and generally in good condition. Typically, multifamily rental housing is also located in and around the cities of Perry County and is between 20 and 30 years old, ranging from average to good condition. The majority of multifamily rental properties in the county are market-rate communities, while some are government-subsidized and only three are Tax Credit properties (two are government-subsidized). Nearly all the multifamily rental properties in the county have less than 60 units and many less than 20 units.

Sandra Harper, executive director of Perry Metropolitan Housing Authority, stated that she believes that, of those who stay in the county, most people rent once out of school or live at home until they get married. She continued that once married, most couples look to buy a home, usually in a more rural area, and have children; once the children have grown the couples may consider moving back to apartments, closer to community services. Mrs. Harper added that often those in the more rural portions of the county prefer that setting and would not offer much support for apartment complexes.

Housing in the villages of the county is generally older than 30 years and range in condition from poor to average. Housing in the more rural areas of the county primarily includes farm houses, single-family housing and manufactured homes. Generally the farm houses and single-family housing in the rural portions of the county range from average to good condition and older than 30 years. There are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition. Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition.

26. Pike County

A. GENERAL DESCRIPTION

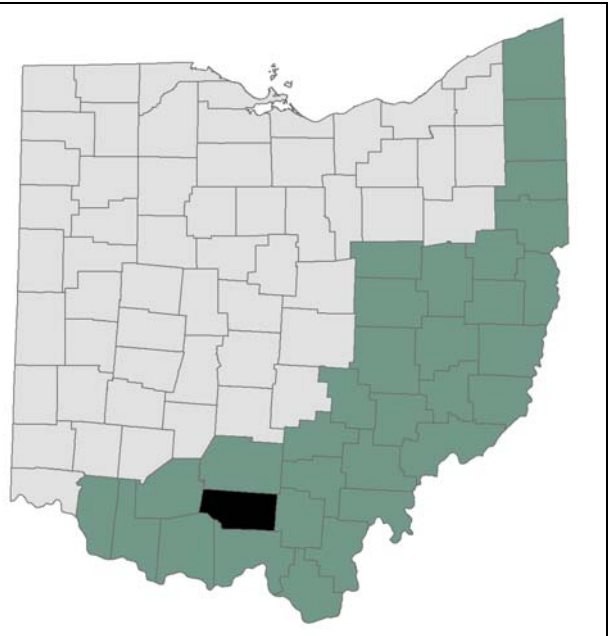
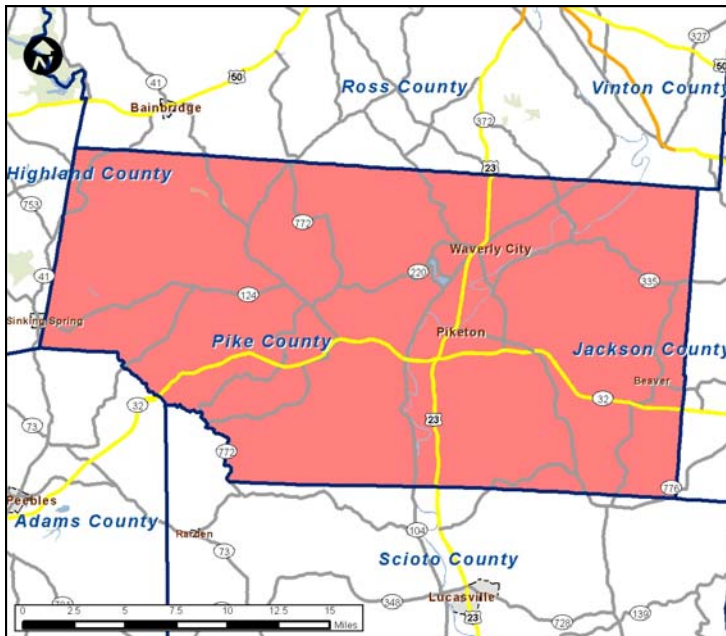
County Seat: Waverly
County Size: 441.5 square miles

2000 (Census) Population: 27,694
2010 (Census) Population: 28,709
Population Change: +1,015 (3.7%)

2000 (Census) Households: 10,444
2010 (Census) Households: 11,012
Household Change: +568 (5.4%)

2000 (Census) Median Household Income: \$31,905
2010 (American Community Survey) Median Household Income: \$35,912
Income Change: +\$4,007 (12.6%)

2000 (Census) Median Home Value: \$68,700
2010 (American Community Survey) Median Home Value: \$96,400
Home Value Change: +\$27,700 (40.3%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

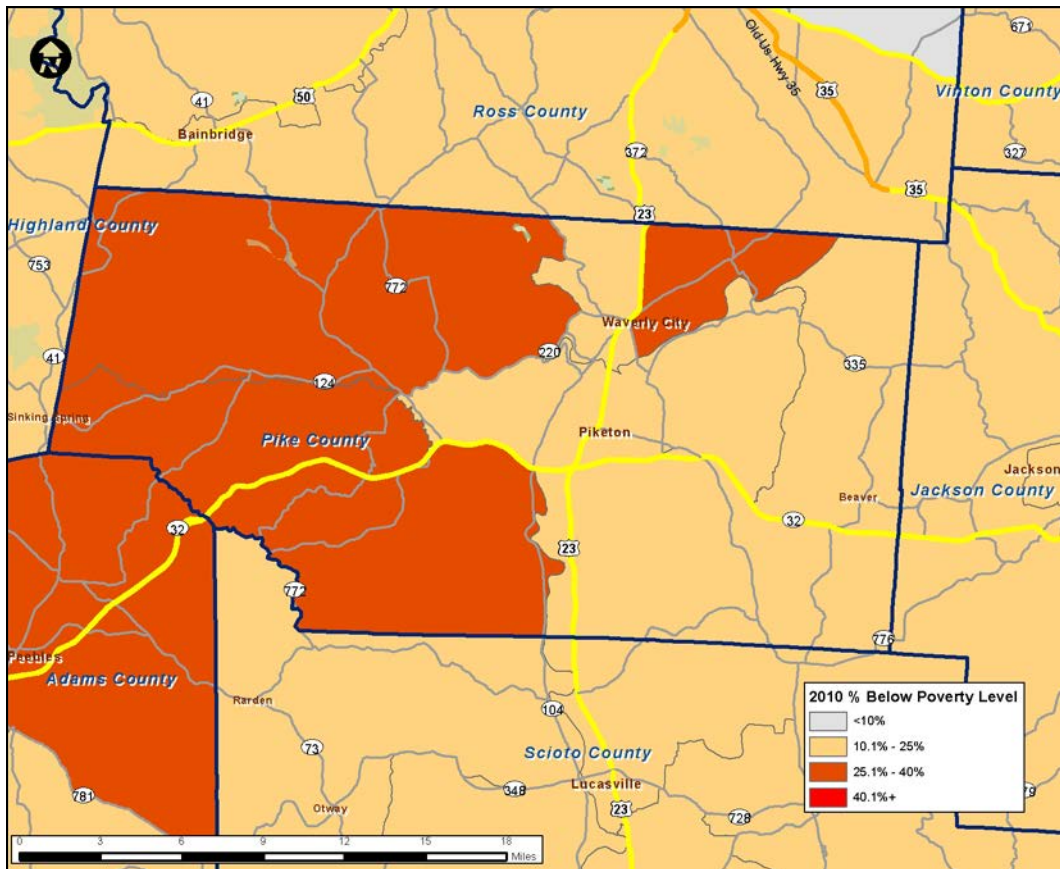
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	27,694	28,709	28,720	28,918
	POPULATION CHANGE	-	1,015	11	198
	PERCENT CHANGE	-	3.7%	0.0%	0.7%
COUNTY SEAT: WAVERLY	POPULATION	4,433	4,408	4,518	4,498
	POPULATION CHANGE	-	-25	110	-20
	PERCENT CHANGE	-	-0.6%	2.5%	-0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	5,061	18.6%	6,642	23.6%
POPULATION NOT LIVING IN POVERTY	22,165	81.4%	21,503	76.4%
TOTAL	27,226	100.0%	28,145	100.0%

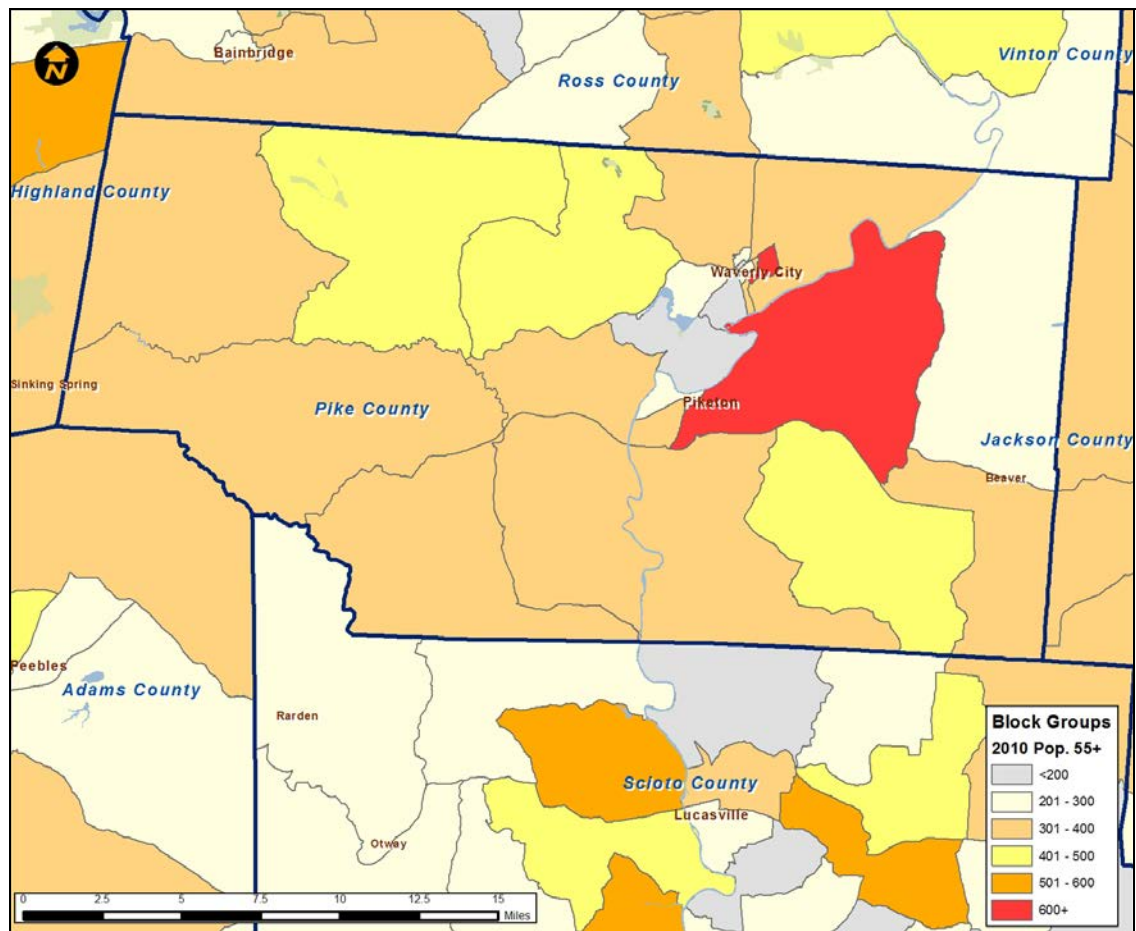
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	8,318	30.0%	7,874	27.4%	7,527	26.0%	-347	-4.4%
20 TO 24	1,661	6.0%	1,600	5.6%	1,661	5.7%	61	3.8%
25 TO 34	3,735	13.5%	3,325	11.6%	3,422	11.8%	97	2.9%
35 TO 44	4,273	15.4%	3,763	13.1%	3,557	12.3%	-206	-5.5%
45 TO 54	3,414	12.3%	4,343	15.1%	3,864	13.4%	-479	-11.0%
55 TO 64	2,537	9.2%	3,592	12.5%	3,932	13.6%	340	9.5%
65 TO 74	1,979	7.1%	2,284	8.0%	2,934	10.1%	650	28.5%
75 & OVER	1,777	6.4%	1,928	6.7%	2,021	7.0%	93	4.8%
TOTAL	27,694	100.0%	28,709	100.0%	28,918	100.0%	209	0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

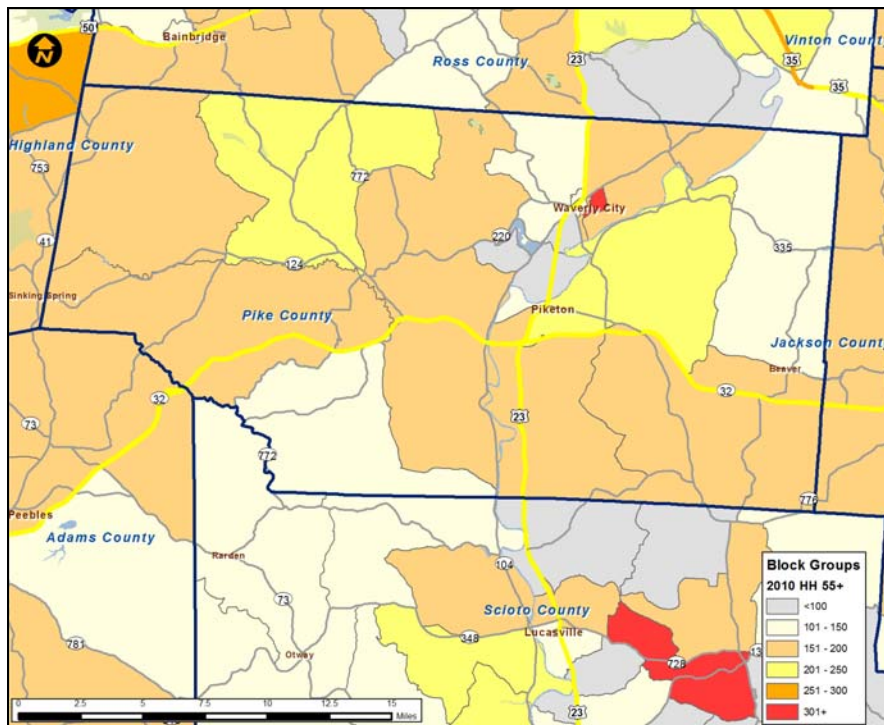
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	10,444	11,012	11,026	11,149
	HOUSEHOLD CHANGE	-	568	14	123
	PERCENT CHANGE	-	5.4%	0.1%	1.1%
COUNTY SEAT: WAVERLY	HOUSEHOLD	2,028	2,035	2,083	2,076
	HOUSEHOLD CHANGE	-	7	48	-7
	PERCENT CHANGE	-	0.3%	2.4%	-0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	588	5.6%	424	3.9%	525	4.7%	101	23.8%
25 TO 34	1,834	17.6%	1,469	13.3%	1,649	14.8%	180	12.3%
35 TO 44	2,258	21.6%	1,914	17.4%	1,802	16.2%	-112	-5.9%
45 TO 54	1,897	18.2%	2,347	21.3%	1,951	17.5%	-396	-16.9%
55 TO 64	1,466	14.0%	2,116	19.2%	2,220	19.9%	104	4.9%
65 TO 74	1,242	11.9%	1,461	13.3%	1,682	15.1%	221	15.1%
75 TO 84	864	8.3%	930	8.4%	933	8.4%	3	0.3%
85 & OVER	295	2.8%	351	3.2%	386	3.5%	35	10.0%
TOTAL	10,444	100.0%	11,012	100.0%	11,149	100.0%	137	1.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



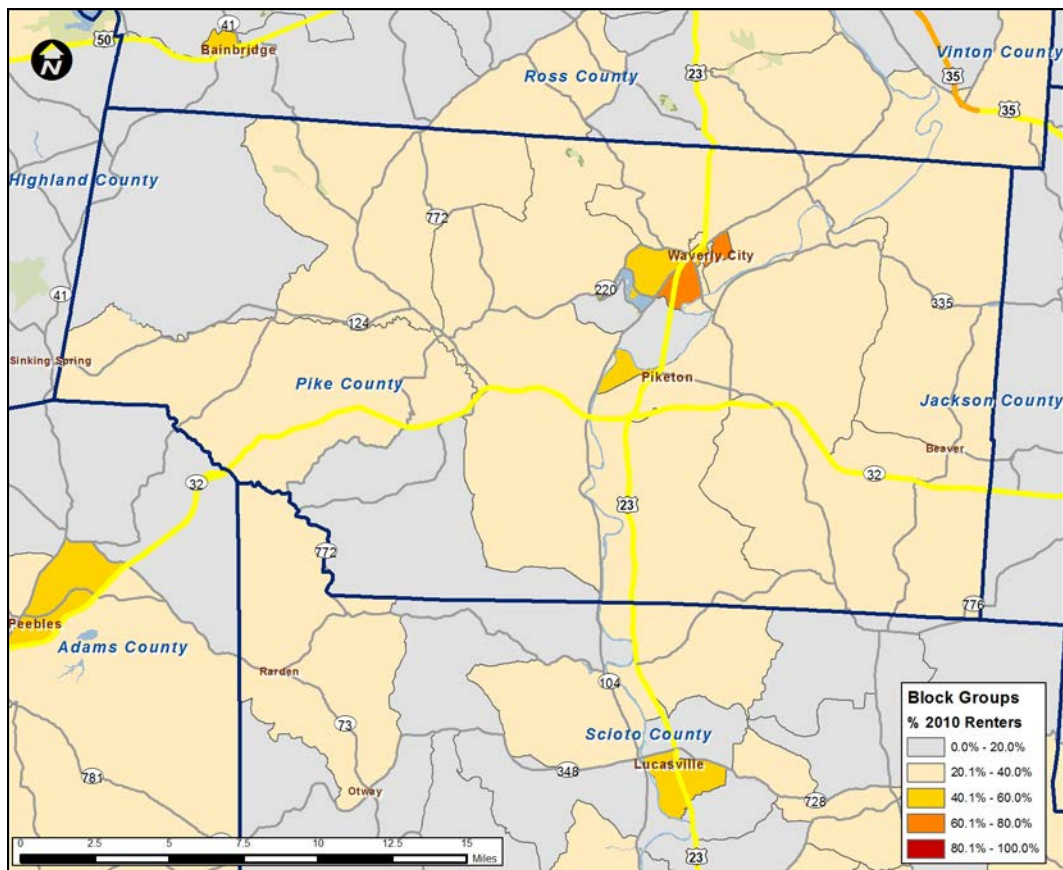
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,314	70.0%	7,541	68.5%	7,712	69.2%
RENTER-OCCUPIED	3,130	30.0%	3,471	31.5%	3,437	30.8%
TOTAL	10,444	100.0%	11,012	100.0%	11,149	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	2,938	76.0%	3,633	74.8%	3,771	72.2%
RENTER-OCCUPIED	929	24.0%	1,225	25.2%	1,449	27.8%
TOTAL	3,867	100.0%	4,858	100.0%	5,220	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,172	33.8%	1,178	34.3%	6	0.5%
2 PERSONS	919	26.5%	949	27.6%	30	3.3%
3 PERSONS	581	16.7%	539	15.7%	-42	-7.2%
4 PERSONS	427	12.3%	447	13.0%	20	4.7%
5 PERSONS+	372	10.7%	324	9.4%	-48	-12.9%
TOTAL	3,471	100.0%	3,437	100.0%	-34	-1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,596	21.2%	1,638	21.2%	42	2.6%
2 PERSONS	2,866	38.0%	2,652	34.4%	-214	-7.5%
3 PERSONS	1,265	16.8%	1,546	20.0%	281	22.2%
4 PERSONS	1,069	14.2%	1,156	15.0%	87	8.1%
5 PERSONS+	745	9.9%	720	9.3%	-25	-3.4%
TOTAL	7,541	100.0%	7,712	100.0%	171	2.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	691	56.4%	797	55.0%	106	15.3%
2 PERSONS	377	30.8%	444	30.7%	67	17.8%
3 PERSONS	105	8.6%	141	9.8%	36	34.0%
4 PERSONS	13	1.1%	17	1.2%	4	26.9%
5 PERSONS+	38	3.1%	49	3.4%	11	28.8%
TOTAL	1,225	100.0%	1,449	100.0%	224	18.3%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,173	32.3%	1,208	32.0%	35	3.0%
2 PERSONS	1,778	49.0%	1,801	47.8%	23	1.3%
3 PERSONS	495	13.6%	547	14.5%	52	10.5%
4 PERSONS	110	3.0%	126	3.3%	16	14.7%
5 PERSONS+	76	2.1%	89	2.4%	13	16.5%
TOTAL	3,633	100.0%	3,771	100.0%	138	3.8%

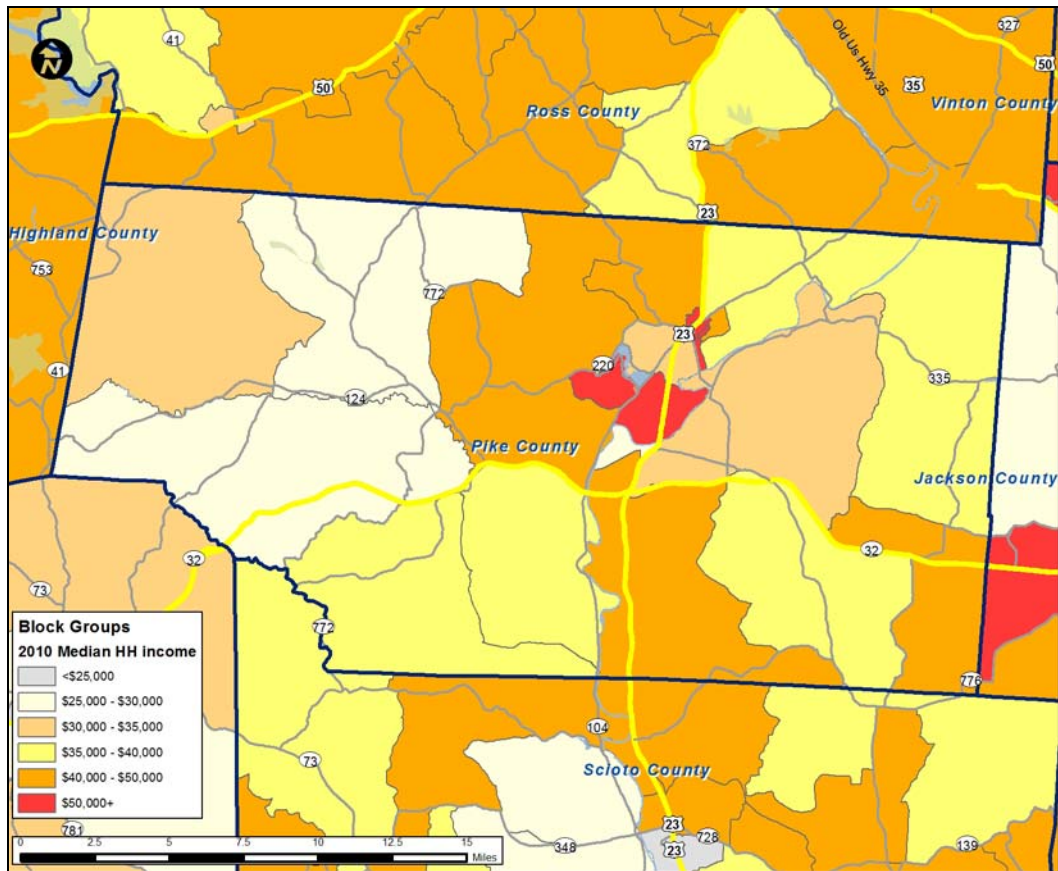
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,617	15.5%	1,559	14.1%	1,548	13.9%
\$10,000 TO \$19,999	1,689	16.2%	1,656	15.0%	1,651	14.8%
\$20,000 TO \$29,999	1,621	15.5%	1,596	14.5%	1,594	14.3%
\$30,000 TO \$39,999	1,516	14.5%	1,459	13.2%	1,461	13.1%
\$40,000 TO \$49,999	1,052	10.1%	1,213	11.0%	1,235	11.1%
\$50,000 TO \$59,999	874	8.4%	902	8.2%	922	8.3%
\$60,000 TO \$74,999	862	8.3%	988	9.0%	1,021	9.2%
\$75,000 TO \$99,999	719	6.9%	881	8.0%	906	8.1%
\$100,000 TO \$124,999	293	2.8%	425	3.9%	443	4.0%
\$125,000 TO \$149,999	58	0.6%	153	1.4%	174	1.6%
\$150,000 TO \$199,999	38	0.4%	61	0.5%	65	0.6%
\$200,000 & OVER	104	1.0%	132	1.2%	129	1.2%
TOTAL	10,444	100.0%	11,026	100.0%	11,149	100.0%
MEDIAN INCOME	\$31,944		\$34,803		\$35,355	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	774	20.0%	870	18.3%	933	17.9%
\$10,000 TO \$19,999	836	21.6%	947	20.0%	1,023	19.6%
\$20,000 TO \$29,999	693	17.9%	826	17.4%	893	17.1%
\$30,000 TO \$39,999	436	11.3%	498	10.5%	553	10.6%
\$40,000 TO \$49,999	352	9.1%	509	10.7%	565	10.8%
\$50,000 TO \$59,999	268	6.9%	312	6.6%	354	6.8%
\$60,000 TO \$74,999	165	4.3%	264	5.6%	318	6.1%
\$75,000 TO \$99,999	171	4.4%	239	5.0%	267	5.1%
\$100,000 TO \$124,999	67	1.7%	113	2.4%	130	2.5%
\$125,000 TO \$149,999	17	0.4%	49	1.0%	60	1.1%
\$150,000 TO \$199,999	21	0.6%	28	0.6%	32	0.6%
\$200,000 & OVER	67	1.7%	89	1.9%	93	1.8%
TOTAL	3,867	100.0%	4,744	100.0%	5,220	100.0%
MEDIAN INCOME	\$24,672		\$26,714		\$27,320	

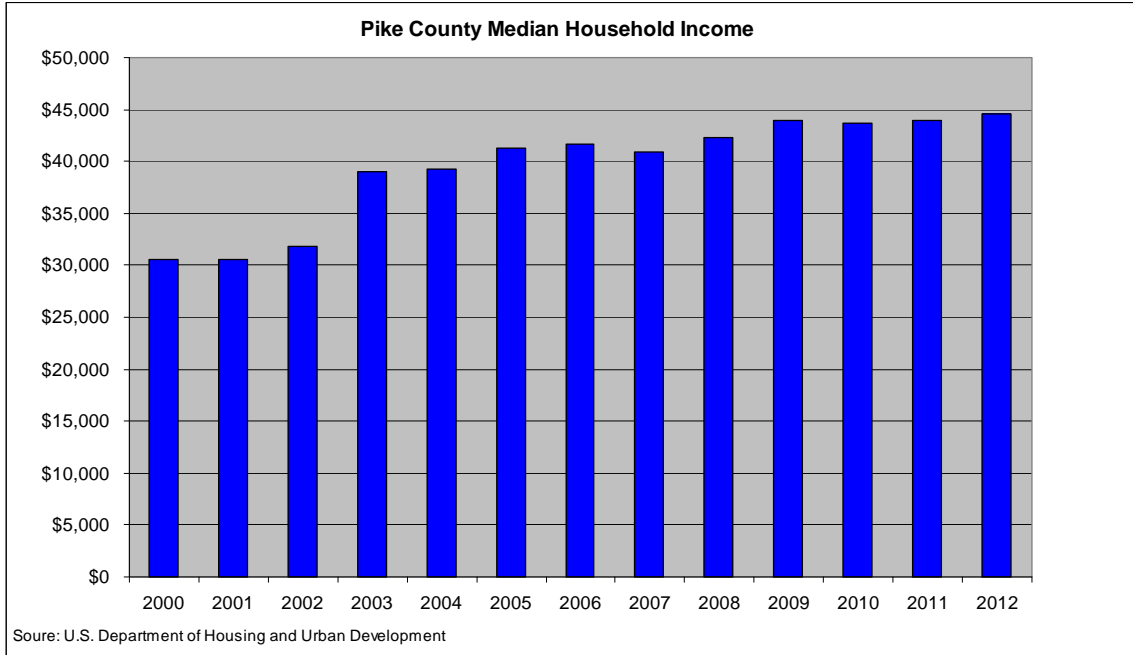
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$30,600	-
2001	\$30,600	0.0%
2002	\$31,800	3.9%
2003	\$39,000	22.6%
2004	\$39,300	0.8%
2005	\$41,300	5.1%
2006	\$41,700	1.0%
2007	\$40,900	-1.9%
2008	\$42,300	3.4%
2009	\$44,000	4.0%
2010	\$43,700	-0.7%
2011	\$44,000	0.7%
2012	\$44,600	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Pike County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	414	176	66	99	26	781
\$10,000 TO \$19,999	257	153	170	96	54	730
\$20,000 TO \$29,999	137	178	111	96	79	601
\$30,000 TO \$39,999	73	144	80	98	30	425
\$40,000 TO \$49,999	54	123	22	40	19	257
\$50,000 TO \$59,999	4	41	15	3	7	70
\$60,000 TO \$74,999	13	51	14	13	23	113
\$75,000 TO \$99,999	13	43	10	10	18	93
\$100,000 TO \$124,999	5	17	5	4	12	42
\$125,000 TO \$149,999	0	4	1	1	1	7
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	3	5	1	0	2	11
TOTAL	973	935	493	460	269	3,130

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	480	148	62	88	24	802
\$10,000 TO \$19,999	292	148	165	92	52	748
\$20,000 TO \$29,999	172	165	122	88	75	621
\$30,000 TO \$39,999	91	158	95	99	37	481
\$40,000 TO \$49,999	73	148	28	40	30	319
\$50,000 TO \$59,999	6	50	20	4	9	89
\$60,000 TO \$74,999	20	62	16	16	28	141
\$75,000 TO \$99,999	21	55	17	14	24	131
\$100,000 TO \$124,999	8	26	9	7	19	69
\$125,000 TO \$149,999	3	8	3	3	6	23
\$150,000 TO \$199,999	1	3	1	1	2	8
\$200,000 & OVER	4	8	1	0	7	20
TOTAL	1,170	979	538	452	313	3,452

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	487	132	60	86	24	790
\$10,000 TO \$19,999	290	145	157	92	49	733
\$20,000 TO \$29,999	170	156	123	88	73	610
\$30,000 TO \$39,999	93	155	98	97	41	484
\$40,000 TO \$49,999	74	142	30	39	31	316
\$50,000 TO \$59,999	6	53	21	4	9	92
\$60,000 TO \$74,999	24	64	18	14	32	152
\$75,000 TO \$99,999	20	54	18	16	26	134
\$100,000 TO \$124,999	8	26	9	8	21	72
\$125,000 TO \$149,999	2	9	4	3	8	26
\$150,000 TO \$199,999	1	4	1	1	3	10
\$200,000 & OVER	3	8	1	0	7	18
TOTAL	1,178	949	539	447	324	3,437

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Pike County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	231	20	0	0	4	255
\$10,000 TO \$19,999	139	59	25	8	6	237
\$20,000 TO \$29,999	79	60	28	0	0	168
\$30,000 TO \$39,999	19	45	9	2	1	76
\$40,000 TO \$49,999	28	56	8	0	0	92
\$50,000 TO \$59,999	0	18	0	0	0	18
\$60,000 TO \$74,999	6	21	1	0	4	31
\$75,000 TO \$99,999	8	17	0	0	1	26
\$100,000 TO \$124,999	2	7	1	0	5	14
\$125,000 TO \$149,999	0	2	0	0	0	2
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	3	4	1	0	2	9
TOTAL	515	309	74	9	22	929

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	321	21	0	0	4	347
\$10,000 TO \$19,999	181	76	32	12	9	310
\$20,000 TO \$29,999	114	70	47	0	0	231
\$30,000 TO \$39,999	29	61	17	2	1	111
\$40,000 TO \$49,999	44	70	14	0	0	127
\$50,000 TO \$59,999	0	26	0	0	0	26
\$60,000 TO \$74,999	13	27	2	0	8	50
\$75,000 TO \$99,999	14	24	1	0	3	43
\$100,000 TO \$124,999	5	12	1	0	8	25
\$125,000 TO \$149,999	1	3	0	0	3	8
\$150,000 TO \$199,999	1	2	0	0	0	4
\$200,000 & OVER	4	7	1	0	4	16
TOTAL	728	399	116	15	42	1,299

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	355	24	0	0	4	383
\$10,000 TO \$19,999	196	86	38	15	9	343
\$20,000 TO \$29,999	122	74	56	0	0	252
\$30,000 TO \$39,999	34	68	22	2	2	129
\$40,000 TO \$49,999	47	73	17	0	0	137
\$50,000 TO \$59,999	0	31	0	0	0	31
\$60,000 TO \$74,999	18	33	4	0	9	64
\$75,000 TO \$99,999	14	27	1	0	5	47
\$100,000 TO \$124,999	6	12	1	0	9	28
\$125,000 TO \$149,999	1	5	1	0	5	12
\$150,000 TO \$199,999	1	4	0	0	1	6
\$200,000 & OVER	3	8	1	0	4	17
TOTAL	797	444	141	17	49	1,449

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Pike County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	357	122	21	13	5	519
\$10,000 TO \$19,999	270	266	52	7	4	599
\$20,000 TO \$29,999	137	312	69	7	0	525
\$30,000 TO \$39,999	47	244	51	14	4	360
\$40,000 TO \$49,999	33	192	34	0	3	261
\$50,000 TO \$59,999	47	132	52	5	13	250
\$60,000 TO \$74,999	17	71	28	10	7	133
\$75,000 TO \$99,999	15	78	34	8	9	145
\$100,000 TO \$124,999	7	26	6	9	4	53
\$125,000 TO \$149,999	0	9	3	2	1	15
\$150,000 TO \$199,999	3	12	4	2	0	21
\$200,000 & OVER	8	32	9	4	4	57
TOTAL	941	1,497	363	83	55	2,938

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	379	105	23	12	4	524
\$10,000 TO \$19,999	305	261	58	9	3	637
\$20,000 TO \$29,999	166	329	91	9	0	594
\$30,000 TO \$39,999	59	242	64	17	6	387
\$40,000 TO \$49,999	47	277	53	0	3	381
\$50,000 TO \$59,999	64	139	65	3	15	286
\$60,000 TO \$74,999	35	101	45	18	15	213
\$75,000 TO \$99,999	26	102	41	13	14	196
\$100,000 TO \$124,999	12	45	15	11	5	88
\$125,000 TO \$149,999	5	18	8	6	4	40
\$150,000 TO \$199,999	2	14	5	2	1	24
\$200,000 & OVER	10	40	11	8	5	73
TOTAL	1,110	1,674	479	107	75	3,445

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	401	108	23	14	4	550
\$10,000 TO \$19,999	334	270	64	9	3	680
\$20,000 TO \$29,999	179	350	103	9	0	641
\$30,000 TO \$39,999	66	259	73	18	8	424
\$40,000 TO \$49,999	52	310	61	0	5	428
\$50,000 TO \$59,999	73	156	74	5	16	323
\$60,000 TO \$74,999	40	110	59	26	18	254
\$75,000 TO \$99,999	30	110	48	15	17	220
\$100,000 TO \$124,999	15	50	17	12	7	101
\$125,000 TO \$149,999	6	22	8	8	4	48
\$150,000 TO \$199,999	2	16	6	2	0	26
\$200,000 & OVER	13	40	10	8	6	76
TOTAL	1,208	1,801	547	126	89	3,771

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Pike County Site PMA is based primarily in two sectors. Manufacturing (which comprises 38.9%) and Health Care & Social Assistance comprise approximately 53% of the Site PMA labor force. Employment in the Pike County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	11	1.3%	36	0.3%	3.3
MINING	1	0.1%	6	0.0%	6.0
UTILITIES	4	0.5%	115	0.9%	28.8
CONSTRUCTION	73	8.4%	279	2.3%	3.8
MANUFACTURING	30	3.5%	4,786	38.9%	159.5
WHOLESALE TRADE	32	3.7%	168	1.4%	5.3
RETAIL TRADE	140	16.1%	1,162	9.5%	8.3
TRANSPORTATION & WAREHOUSING	24	2.8%	482	3.9%	20.1
INFORMATION	15	1.7%	109	0.9%	7.3
FINANCE & INSURANCE	50	5.8%	193	1.6%	3.9
REAL ESTATE & RENTAL & LEASING	32	3.7%	84	0.7%	2.6
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	34	3.9%	180	1.5%	5.3
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.1%	47	0.4%	47.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	21	2.4%	141	1.1%	6.7
EDUCATIONAL SERVICES	24	2.8%	957	7.8%	39.9
HEALTH CARE & SOCIAL ASSISTANCE	68	7.8%	1,726	14.0%	25.4
ARTS, ENTERTAINMENT & RECREATION	15	1.7%	99	0.8%	6.6
ACCOMMODATION & FOOD SERVICES	59	6.8%	683	5.6%	11.6
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	130	15.0%	293	2.4%	2.3
PUBLIC ADMINISTRATION	87	10.0%	741	6.0%	8.5
NONCLASSIFIABLE	16	1.8%	5	0.0%	0.3
TOTAL	867	100.0%	12,292	100.0%	14.2

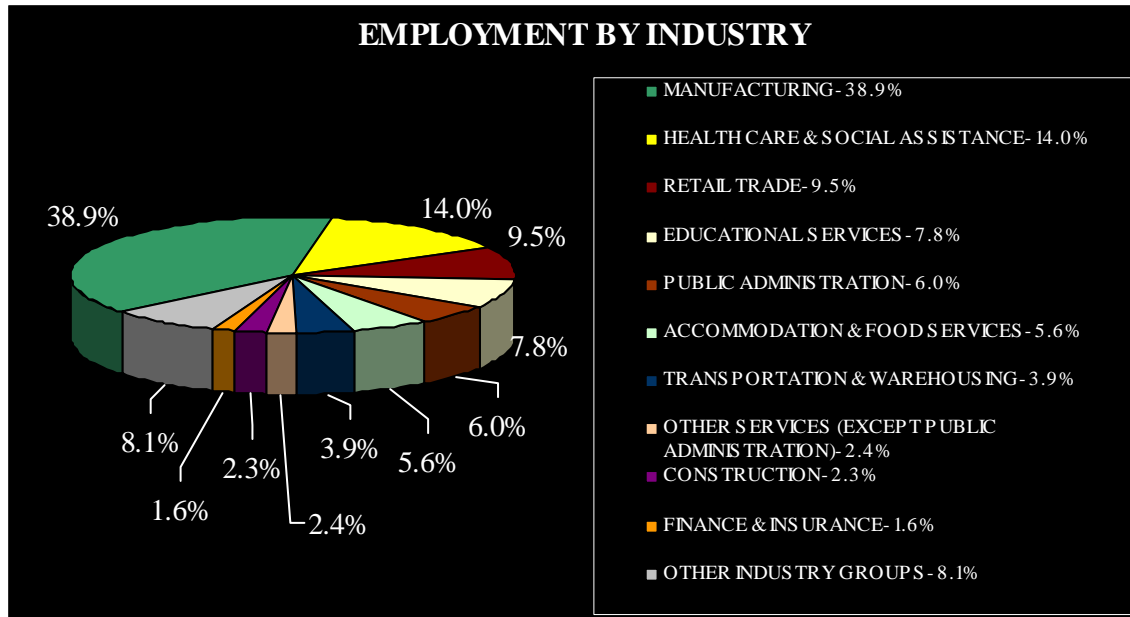
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

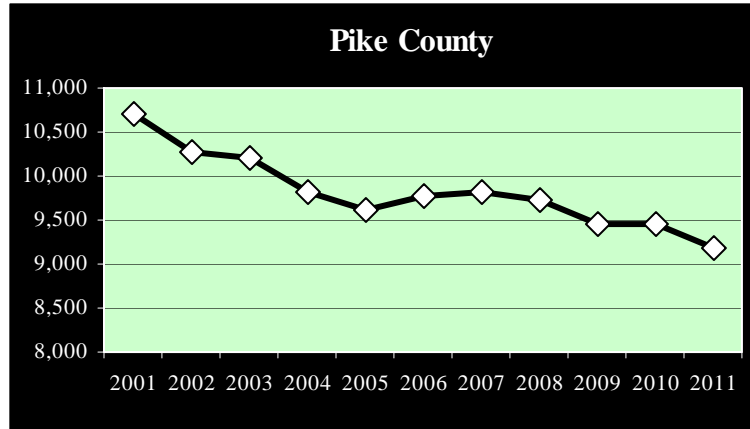
Excluding 2011, the employment base has declined by 3.2% over the past five years in Pike County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Pike County, Ohio and the United States.

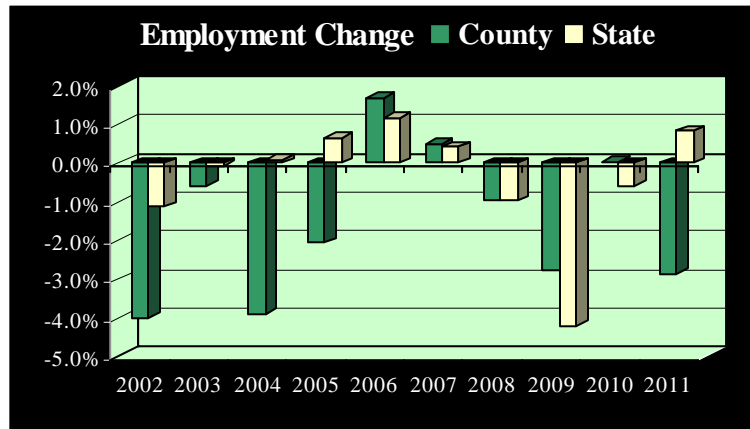
YEAR	TOTAL EMPLOYMENT					
	PIKE COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	10,705	-	5,566,735	-	138,241,767	-
2002	10,276	-4.0%	5,503,109	-1.1%	137,936,674	-0.2%
2003	10,215	-0.6%	5,498,936	-0.1%	138,386,944	0.3%
2004	9,815	-3.9%	5,502,533	0.1%	139,988,842	1.2%
2005	9,612	-2.1%	5,537,419	0.6%	142,328,023	1.7%
2006	9,774	1.7%	5,602,764	1.2%	144,990,053	1.9%
2007	9,822	0.5%	5,626,086	0.4%	146,397,565	1.0%
2008	9,727	-1.0%	5,570,514	-1.0%	146,068,942	-0.2%
2009	9,455	-2.8%	5,334,774	-4.2%	140,721,692	-3.7%
2010	9,458	0.0%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	9,187	-2.9%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



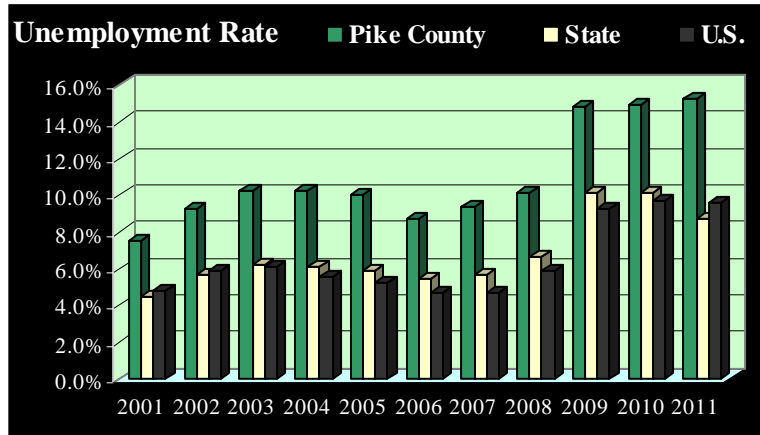
The following table illustrates the percent change in employment for Pike County and Ohio.



Unemployment rates for Pike County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	PIKE COUNTY	OHIO	UNITED STATES
2001	7.5%	4.4%	4.8%
2002	9.3%	5.7%	5.8%
2003	10.2%	6.2%	6.0%
2004	10.2%	6.1%	5.6%
2005	10.0%	5.9%	5.2%
2006	8.7%	5.4%	4.7%
2007	9.4%	5.6%	4.7%
2008	10.1%	6.6%	5.8%
2009	14.8%	10.1%	9.3%
2010	14.9%	10.1%	9.7%
2011*	15.2%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Pike County.

IN-PLACE EMPLOYMENT PIKE COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	11,507	-	-
2002	10,957	-550	-4.8%
2003	10,723	-234	-2.1%
2004	10,086	-637	-5.9%
2005	9,671	-415	-4.1%
2006	9,726	55	0.6%
2007	9,769	43	0.4%
2008	9,738	-31	-0.3%
2009	9,370	-368	-3.8%
2010	9,339	-31	-0.3%
2011*	8,761	-579	-6.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Pike County to be 98.7% of the total Pike County employment.

The 10 largest employers in Pike County comprise a total of more than 6,500 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
MILLS PRIDE CABINETRY	MANUFACTURING	3,000
USEC INC	NUCLEAR FUEL	1,204
UNITED STATES ENRICHMENT CORP.	URANIUM PRODUCER	1,000
WALMART SUPERCENTER	RETAIL	286
BROWN CORP OF WAVERLY	METAL STAMPING	280
PIKE COMMUNITY HOSPITAL	HEALTH CARE	260
PLEASANT HILL OUTPATIENT CENTER	HEALTH CARE	235
PLEASANT HILL MANOR	NURSING CARE	220
KROGER	GROCERY	200
COMMUNITY ACTION TRANSIT SYSTEM	TRANSPORTATION	180
	TOTAL	6,865

Source: Infogroup, 2012

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,314	70.0%	7,541	68.5%
RENTER-OCCUPIED	3,130	30.0%	3,471	31.5%
TOTAL-OCCUPIED UNITS*	10,444	90.0%	11,012	100.0%
FOR RENT	332	28.7%	443	30.2%
RENTED, NOT OCCUPIED	N/A	N/A	30	2.0%
FOR SALE ONLY	151	13.0%	119	8.1%
SOLD, NOT OCCUPIED	N/A	N/A	75	5.1%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	155	32.6%	281	19.1%
ALL OTHER VACANTS	142	12.3%	521	35.5%
TOTAL VACANT UNITS	1,158	10.0%	1,469	11.8%
TOTAL	11,602	100.0%	12,481	100.0%
SUBSTANDARD UNITS**	148	1.4%	49	0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	7,314	70.0%	7,226	88	1.2%
	RENTER-OCCUPIED	3,130	30.0%	3,070	60	1.9%
	TOTAL	10,444	100.0%	10,296	148	1.4%
2010 (ACS)	OWNER-OCCUPIED	7,530	70.8%	7,509	21	0.3%
	RENTER-OCCUPIED	3,113	29.2%	3,085	28	0.9%
	TOTAL	10,643	100.0%	10,594	49	0.5%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	173	2.3%	122	3.9%
2000 TO 2004	737	9.8%	118	3.8%
1990 TO 1999	1,579	21.0%	579	18.6%
1980 TO 1989	1,035	13.7%	671	21.6%
1970 TO 1979	1,554	20.6%	430	13.8%
1960 TO 1969	432	5.7%	248	8.0%
1950 TO 1959	1,035	13.7%	356	11.4%
1940 TO 1949	310	4.1%	169	5.4%
1939 OR EARLIER	675	9.0%	420	13.5%
TOTAL	7,530	100.0%	3,113	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	6,798	65.1%	7,238	68.0%
2 TO 4	232	2.2%	405	3.8%
5 TO 19	311	3.0%	301	2.8%
20 TO 49	141	1.4%	120	1.1%
50 OR MORE	93	0.9%	121	1.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	2,869	27.5%	2,458	23.1%
TOTAL	10,444	100.0%	10,643	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	7,324	70.1%	7,530	70.8%
0.50 OR LESS OCCUPANTS PER ROOM	5,125	70.0%	5,425	72.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,040	27.9%	1,987	26.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	114	1.6%	108	1.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	45	0.6%	10	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	3,120	29.9%	3,113	29.2%
0.50 OR LESS OCCUPANTS PER ROOM	1,915	61.4%	2,131	68.5%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,097	35.2%	884	28.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	88	2.8%	88	2.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	20	0.6%	10	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	10,444	100.0%	10,643	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
PIKE COUNTY	28.3%	44.8%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – PIKE COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	22	35	204	233	155	76	59	111	80	75
UNITS IN SINGLE-FAMILY STRUCTURES	20	35	204	233	101	76	59	111	80	75
UNITS IN ALL MULTI-FAMILY STRUCTURES	2	0	0	0	54	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	2	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	12	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	42	0	0	0	0	0

		PIKE COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			601
LESS THAN 20.0 PERCENT		4	
20.0 TO 24.9 PERCENT		4	
25.0 TO 29.9 PERCENT		40	
30.0 TO 34.9 PERCENT		14	
35.0 PERCENT OR MORE		435	
NOT COMPUTED		104	
\$10,000 TO \$19,999:			1,115
LESS THAN 20.0 PERCENT		17	
20.0 TO 24.9 PERCENT		42	
25.0 TO 29.9 PERCENT		17	
30.0 TO 34.9 PERCENT		126	
35.0 PERCENT OR MORE		850	
NOT COMPUTED		63	
\$20,000 TO \$34,999:			645
LESS THAN 20.0 PERCENT		111	
20.0 TO 24.9 PERCENT		94	
25.0 TO 29.9 PERCENT		109	
30.0 TO 34.9 PERCENT		95	
35.0 PERCENT OR MORE		111	
NOT COMPUTED		125	
\$35,000 TO \$49,999:			371
LESS THAN 20.0 PERCENT		170	
20.0 TO 24.9 PERCENT		106	
25.0 TO 29.9 PERCENT		24	
30.0 TO 34.9 PERCENT		45	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		26	
\$50,000 TO \$74,999:			259
LESS THAN 20.0 PERCENT		209	
20.0 TO 24.9 PERCENT		6	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		44	
\$75,000 TO \$99,999:			52
LESS THAN 20.0 PERCENT		49	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		3	
\$100,000 OR MORE:			70
LESS THAN 20.0 PERCENT		64	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		6	
	TOTAL		3,113

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Pike County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	14	150	5	96.7%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	1	33	0	100.0%
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	82	0	100.0%
TAX CREDIT	2	82	3	96.3%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	6	228	0	100.0%
GOVERNMENT-SUBSIDIZED	5	142	0	100.0%
TOTAL	29	717	8	98.9%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	12	7.3%	1	8.3%	\$380
ONE-BEDROOM	1.0	51	31.1%	0	0.0%	\$511
TWO-BEDROOM	1.0	35	21.3%	2	5.7%	\$742
TWO-BEDROOM	1.5	12	7.3%	0	0.0%	\$755
TWO-BEDROOM	2.0	18	11.0%	0	0.0%	\$670
TWO-BEDROOM	2.5	14	8.5%	0	0.0%	\$670
THREE-BEDROOM	1.0	9	5.5%	1	11.1%	\$707
THREE-BEDROOM	2.0	13	7.9%	1	7.7%	\$807
TOTAL MARKET RATE		164	100.0%	5	3.0%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	21	23.9%	0	0.0%	\$503
TWO-BEDROOM	1.0	1	1.1%	0	0.0%	\$576
TWO-BEDROOM	1.5	34	38.6%	0	0.0%	\$603
THREE-BEDROOM	1.5	32	36.4%	3	9.4%	\$680
TOTAL TAX CREDIT		88	100.0%	3	3.4%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	145	51.2%	0	0.0%	N/A
TWO-BEDROOM	1.0	99	35.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	18	6.4%	0	0.0%	N/A
THREE-BEDROOM	2.0	16	5.7%	0	0.0%	N/A
FOUR-BEDROOM	2.0	5	1.8%	0	0.0%	N/A
TOTAL TAX CREDIT		283	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	47	25.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	94	51.6%	0	0.0%	N/A
THREE-BEDROOM	1.0	10	5.5%	0	0.0%	N/A
THREE-BEDROOM	2.0	31	17.0%	0	0.0%	N/A
TOTAL TAX CREDIT		182	100.0%	0	0.0%	-
GRAND TOTAL		717	100.0%	8	1.1%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	2	100.0%
1960 TO 1969	1	100.0%
1970 TO 1979	226	0.9%
1980 TO 1989	233	0.0%
1990 TO 1999	125	0.0%
2000 TO 2004	48	0.0%
2005 TO 2009	82	3.7%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	717	1.1%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	4	0.0%
A-	2	42	0.0%
B+	2	27	0.0%
B	2	20	0.0%
B-	3	5	40.0%
C+	3	38	2.6%
C	2	2	100.0%
D	1	26	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	82	3.7%
B+	1	6	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	102	0.0%
A-	1	30	0.0%
B+	5	232	0.0%
B	3	70	0.0%
C+	1	31	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	43	503	8	98.4%
SENIOR (AGE 55+)	21	214	0	100.0%
TOTAL	64	717	8	98.9%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	465	0	100.0%
40% - 60% AMHI (TAX CREDIT)	88	3	96.6%
0-60% AMHI (ALL AFFORDABLE)	553	3	99.5%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	164	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	38	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	202	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Pike County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Pike County is \$85,775. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$85,775 home is \$598, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$85,775
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$81,486
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$437
ESTIMATED TAXES AND INSURANCE*	\$109
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$51
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$598

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

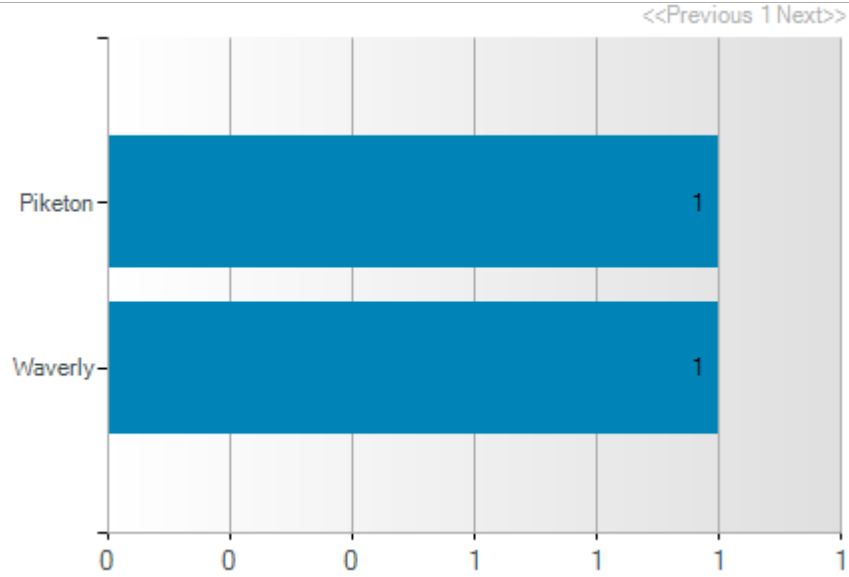
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	11
MEDIAN SALES PRICE	\$40,000
MEDIAN SQUARE FOOTAGE	1,298.5
MEDIAN YEAR BUILT	1,955
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1.5

Source: 2011 county sales records

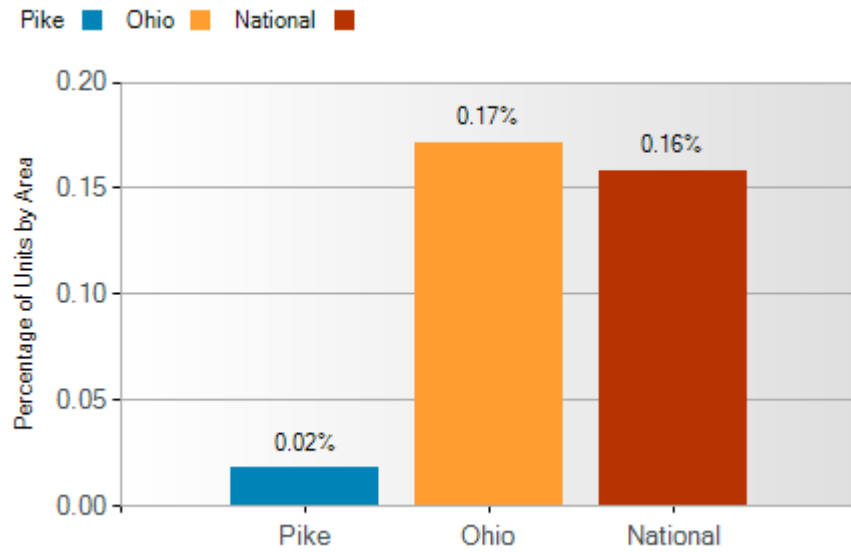
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Pike County, OH



Geographical Comparison - Pike County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$15,860	\$19,830	\$23,790	\$31,720
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,100	\$22,620	\$27,140	\$36,190
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,380	\$25,470	\$30,560	\$40,750
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,610	\$28,260	\$33,910	\$45,220
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,420	\$30,530	\$36,630	\$48,840
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$44,600				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$47,100			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,746	\$0	\$24,420	1,793	2.7%
41% - 60% AMHI	\$23,161	\$34,740	653	\$24,421	\$36,630	661	1.2%
61% - 80% AMHI	\$34,741	\$46,320	455	\$36,631	\$48,840	442	-2.9%
OVER 80% AMHI	\$46,321	NO LIMIT	598	\$48,841	NO LIMIT	541	-9.5%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,974	\$0	\$24,420	2,111	6.9%
41% - 60% AMHI	\$23,161	\$34,740	1,131	\$24,421	\$36,630	1,196	5.7%
61% - 80% AMHI	\$34,741	\$46,320	1,079	\$36,631	\$48,840	1,141	5.7%
OVER 80% AMHI	\$46,321	NO LIMIT	3,390	\$48,841	NO LIMIT	3,263	-3.7%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	3,720	\$0	\$24,420	3,904	4.9%
41% - 60% AMHI	\$23,161	\$34,740	1,784	\$24,421	\$36,630	1,857	4.1%
61% - 80% AMHI	\$34,741	\$46,320	1,534	\$36,631	\$48,840	1,583	3.2%
OVER 80% AMHI	\$46,321	NO LIMIT	3,988	\$48,841	NO LIMIT	3,804	-4.6%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	569	\$0	\$18,100	661	16.2%
41% - 60% AMHI	\$17,161	\$25,740	221	\$18,101	\$27,140	245	10.9%
61% - 80% AMHI	\$25,741	\$34,320	146	\$27,141	\$36,190	152	4.1%
OVER 80% AMHI	\$34,321	NO LIMIT	362	\$36,191	NO LIMIT	391	8.0%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	980	\$0	\$18,100	1,101	12.3%
41% - 60% AMHI	\$17,161	\$25,740	522	\$18,101	\$27,140	586	12.3%
61% - 80% AMHI	\$25,741	\$34,320	420	\$27,141	\$36,190	445	6.0%
OVER 80% AMHI	\$34,321	NO LIMIT	1,521	\$36,191	NO LIMIT	1,637	7.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,549	\$0	\$18,100	1,762	13.8%
41% - 60% AMHI	\$17,161	\$25,740	743	\$18,101	\$27,140	831	11.8%
61% - 80% AMHI	\$25,741	\$34,320	566	\$27,141	\$36,190	597	5.5%
OVER 80% AMHI	\$34,321	NO LIMIT	1,883	\$36,191	NO LIMIT	2,028	7.7%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	1,397	\$0	\$30,530	1,366	-2.2%
SENIOR (AGE 62+)	\$0	\$21,450	555	\$0	\$22,620	626	12.8%
ALL	\$0	\$28,950	2,106	\$0	\$30,530	2,159	2.5%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(465 + 494 HCV) 959	88	(553 + 469 HCV*) 1,022
Number of Income-Eligible Renter Households	2,106	653	2,399
Existing Affordable Housing Penetration Rate – 2012	= 45.5%	= 13.5%	= 42.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	164	38	202
Number of Income-Eligible Renter Households	555	221	790
Penetration Rate – 2012	= 29.5%	= 17.2%	= 25.6%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(465 + 494 HCV) 959	88	(553 + 469 HCV*) 1,022
Number of Income-Eligible Renter Households	2,159	661	2,454
Existing Affordable Housing Penetration Rate – 2017	= 44.4%	= 13.3%	= 41.6%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	164	38	202
Number of Income-Eligible Renter Households	626	245	906
Penetration Rate – 2017	= 26.2%	= 15.5%	= 22.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	1,147	391	1,200	462
41%-60% AMHI (TAX CREDIT)	565	183	573	207

J. OVERVIEW AND INTERVIEWS

Pike County is primarily rural and consists of farms and only a few small communities. Columbus, Ohio is approximately 65 miles north, Chillicothe, Ohio is about 20 miles north, while Cincinnati, Ohio is about 90 miles to the west.

Waverly, the county seat, is easily accessible from Cincinnati via State Route 32 and U.S. Highway 23. Other cities and villages in the county include Piketon and Beaver.

State Routes 220 and 32 and U.S. Highway 23 are Pike County's major roadways.

Employment is primarily in agriculture, equipment manufacturing and other manufacturing jobs or service jobs.

Pike County provides a few senior services, and the management of most stores and public offices there has made a commitment to be "senior friendly." The major sources for senior services, however, are located in the more heavily populated Ross and Scioto Counties. The Pike County Public Library in Waverly provides several branches in county communities, including Piketon and Beaver.

The county has six public schools that include elementary and high schools located in Piketon and Waverly. The Pike County Career and Technical Center offers a variety of technical programs and other adult education classes.

Pike County has two police departments and five fire departments, including volunteer departments.

Living conditions and county characteristics are generally poor to moderate throughout Pike County. The county offers rural living and small towns. Single-family homes in Pike County are generally more than 30 years old, both in and out of developed areas.

The rural nature of Pike County engenders a market dominated by mobile homes and single-family homes. A few apartment communities exist that are a mix of affordable housing, market-rate units and low-income apartments generally located in or near the county's population centers.

Areas between the major cities in Pike County are very rural; mobile homes and single-family homes located on large parcels of land are common. The condition of these homes varies widely.

Much of the multifamily rental housing is between 20 and 40 years old and ranges in condition from average to good; most of the county's multifamily rental properties are affordable communities. Nonetheless, a few market-rate projects exist. They offer rents, however, that are comparable to that offered at the county's affordable properties.

Only a moderate share of Pike County's rental properties has more than 10 units.

According to Tammy Howell of Indian Ridge Apartments, mobile homes are generally not desired by low-income renters when an affordable, high quality rental community is an alternative. She believes that the rural areas in the county are best served by moderately priced single-family homes on large lots that are prized by many in the area. She said that, while mobile home living is common, more affordable, modern housing would generally improve the county's living conditions.

According to Krys Rewling of Sugartree Square Senior and Family Apartments, the lack of permanent, full-time employment in Pike County has increased the demand for affordable housing in both the senior and family markets. She stated that, because of the area's declining employment, seniors who would usually have received support from family members have had to seek other options. Some working families have left the county in search of employment.

27. Ross County

A. GENERAL DESCRIPTION

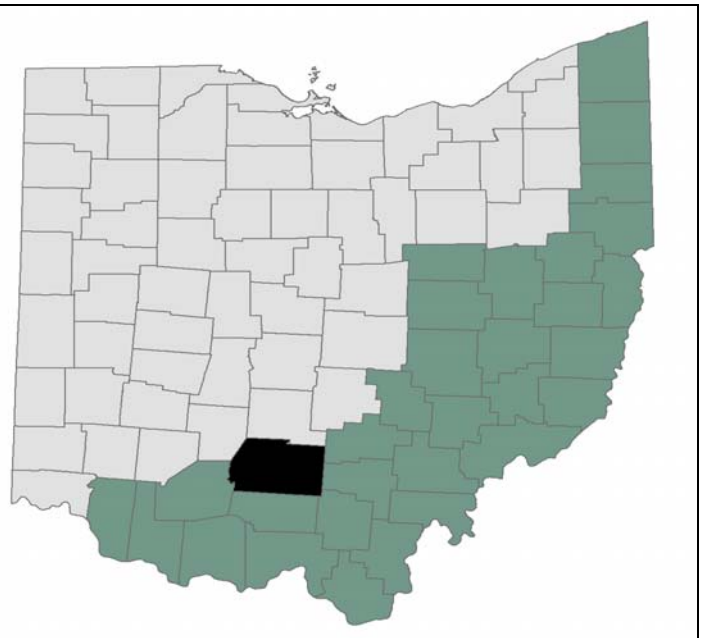
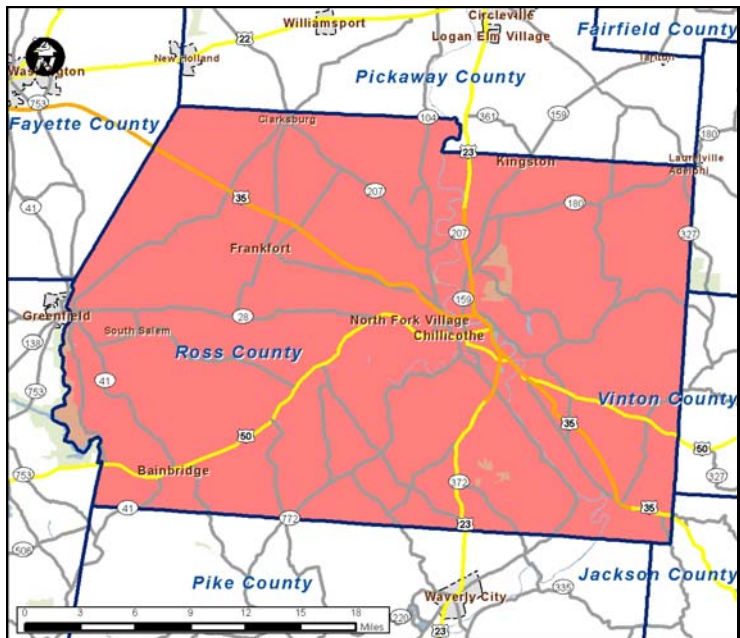
County Seat: Chillicothe
County Size: 688.4 square miles

2000 (Census) Population: 73,344
2010 (Census) Population: 78,064
Population Change: +4,720 (6.4%)

2000 (Census) Households: 27,136
2010 (Census) Households: 28,919
Household Change: +1,783 (6.6%)

2000 (Census) Median Household Income: \$36,859
2010 (American Community Survey) Median Household Income: \$42,626
Income Change: +\$5,767 (15.6%)

2000 (Census) Median Home Value: \$81,600
2010 (American Community Survey) Median Home Value: \$111,800
Home Value Change: +\$30,200 (37.0%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

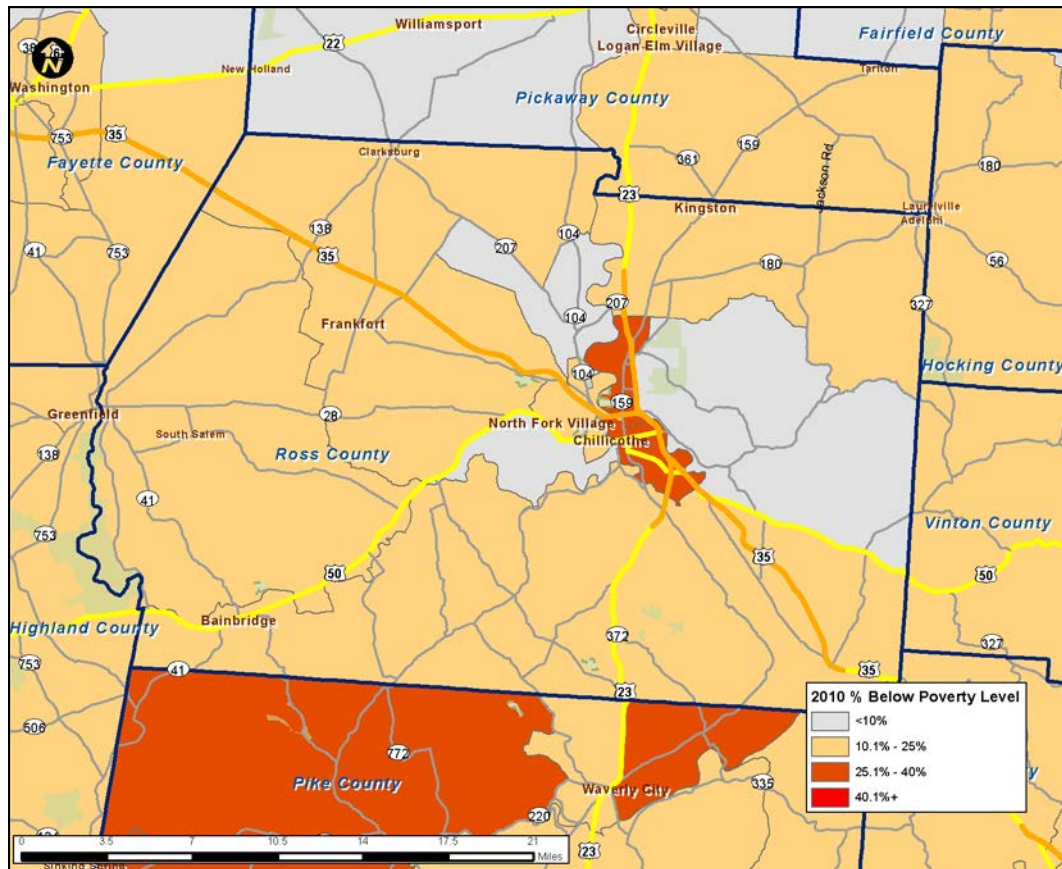
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	73,344	78,064	78,722	80,376
	POPULATION CHANGE	-	4,720	658	1,654
	PERCENT CHANGE	-	6.4%	0.8%	2.1%
COUNTY SEAT: CILLICOTHE	POPULATION	21,796	21,592	21,684	21,756
	POPULATION CHANGE	-	-204	92	72
	PERCENT CHANGE	-	-0.9%	0.4%	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	8,120	12.0%	12,258	17.3%
POPULATION NOT LIVING IN POVERTY	59,750	88.0%	58,508	82.7%
TOTAL	67,870	100.0%	70,766	100.0%

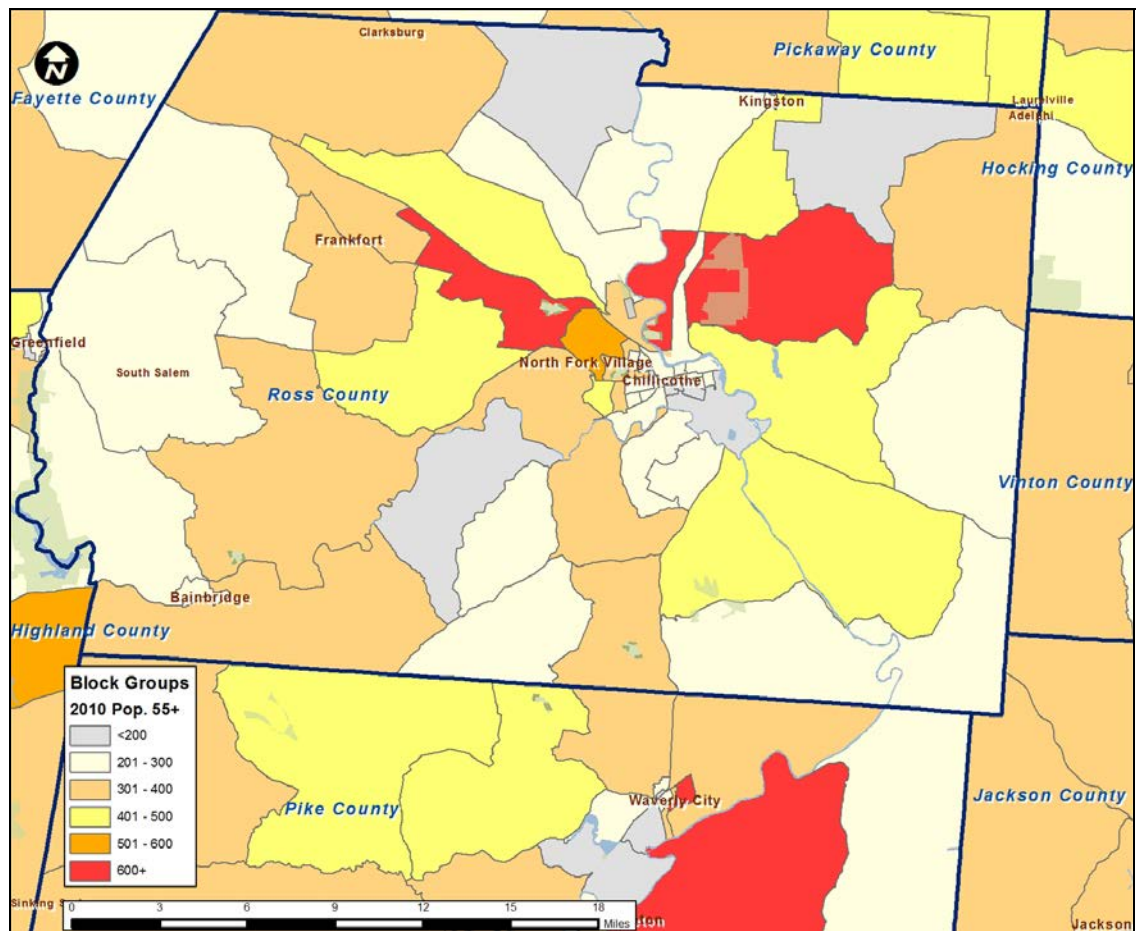
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	19,406	26.5%	19,369	24.8%	18,556	23.1%	-813	-4.2%
20 TO 24	4,470	6.1%	4,329	5.5%	4,988	6.2%	659	15.2%
25 TO 34	10,558	14.4%	10,073	12.9%	10,523	13.1%	450	4.5%
35 TO 44	12,648	17.2%	11,224	14.4%	10,903	13.6%	-321	-2.9%
45 TO 54	10,340	14.1%	12,756	16.3%	11,738	14.6%	-1,018	-8.0%
55 TO 64	6,994	9.5%	9,793	12.5%	10,914	13.6%	1,121	11.4%
65 TO 74	4,899	6.7%	6,052	7.8%	7,959	9.9%	1,907	31.5%
75 & OVER	4,029	5.5%	4,468	5.7%	4,793	6.0%	325	7.3%
TOTAL	73,344	100.0%	78,064	100.0%	80,376	100.0%	2,312	3.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

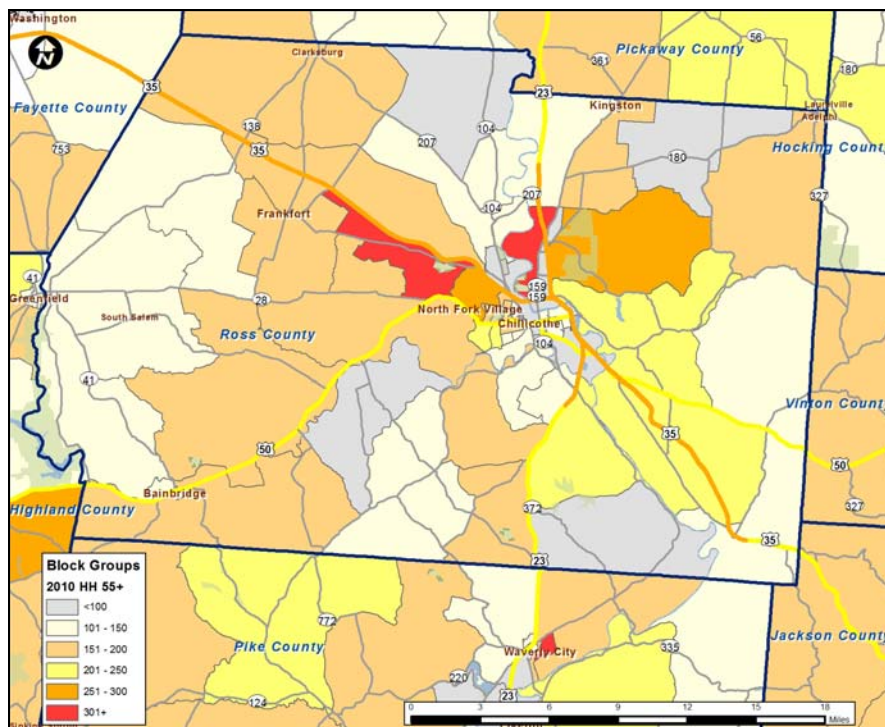
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	27,136	28,919	29,198	29,934
	HOUSEHOLD CHANGE	-	1,783	279	736
	PERCENT CHANGE	-	6.6%	1.0%	2.5%
COUNTY SEAT: CILLICOTHE	HOUSEHOLD	9,481	9,263	9,303	9,332
	HOUSEHOLD CHANGE	-	-218	40	29
	PERCENT CHANGE	-	-2.3%	0.4%	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1545	5.7%	1,068	3.7%	1329	4.4%	261	24.4%
25 TO 34	4,331	16.0%	3,886	13.4%	4,330	14.5%	444	11.4%
35 TO 44	5,980	22.0%	5,065	17.5%	4,582	15.3%	-483	-9.5%
45 TO 54	5,185	19.1%	6,442	22.3%	5,189	17.3%	-1,253	-19.5%
55 TO 64	4,121	15.2%	5,519	19.1%	5,930	19.8%	411	7.4%
65 TO 74	3,131	11.5%	3,786	13.1%	4,792	16.0%	1,006	26.6%
75 TO 84	2,168	8.0%	2,323	8.0%	2,686	9.0%	363	15.6%
85 & OVER	675	2.5%	830	2.9%	1096	3.7%	266	32.0%
TOTAL	27,136	100.0%	28,919	100.0%	29,934	100.0%	1,015	3.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



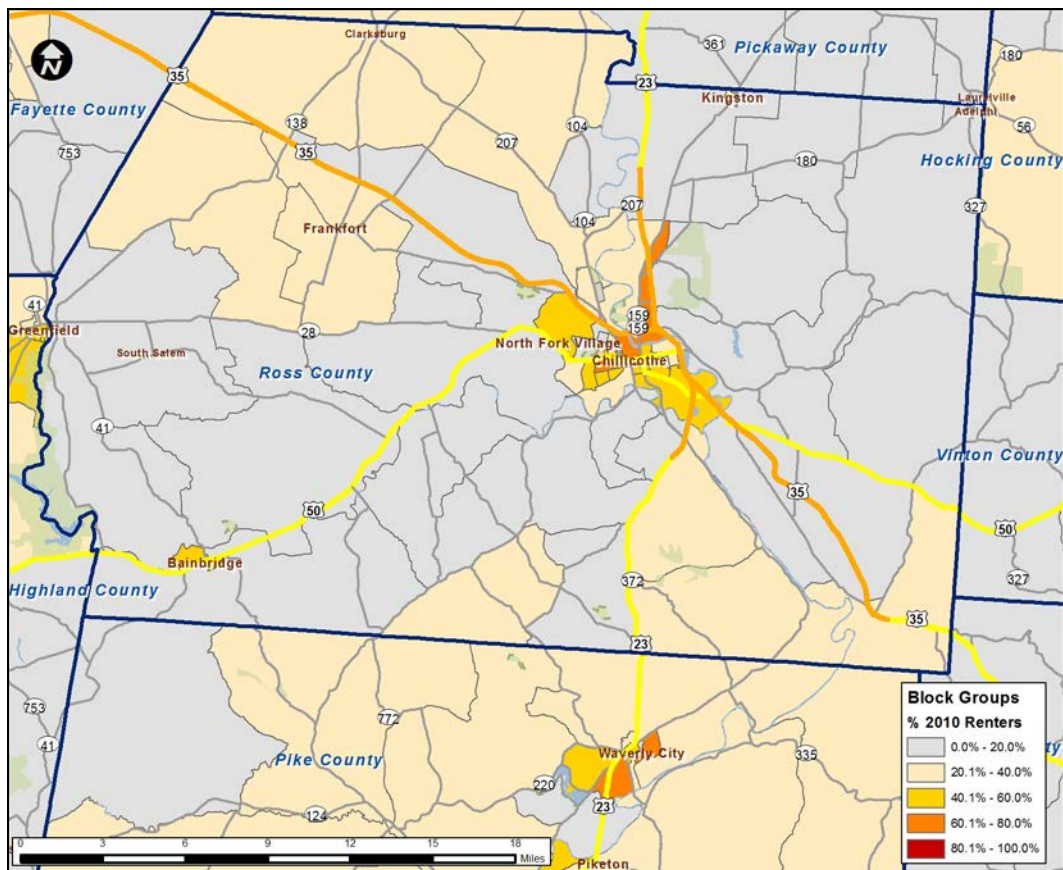
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	19,958	73.5%	20,404	70.6%	21,247	71.0%
RENTER-OCCUPIED	7,178	26.5%	8,515	29.4%	8,687	29.0%
TOTAL	27,136	100.0%	28,919	100.0%	29,934	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,317	82.4%	9,998	80.3%	11,613	80.1%
RENTER-OCCUPIED	1,778	17.6%	2,460	19.7%	2,891	19.9%
TOTAL	10,095	100.0%	12,458	100.0%	14,504	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,086	36.2%	3,641	41.9%	555	18.0%
2 PERSONS	2,174	25.5%	1,933	22.3%	-241	-11.1%
3 PERSONS	1,376	16.2%	1384	15.9%	8	0.6%
4 PERSONS	1,024	12.0%	1129	13.0%	105	10.3%
5 PERSONS+	855	10.0%	599	6.9%	-256	-29.9%
TOTAL	8,515	100.0%	8,687	100.0%	172	2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,479	22.0%	4,494	21.2%	15	0.3%
2 PERSONS	8,164	40.0%	8,334	39.2%	170	2.1%
3 PERSONS	3,421	16.8%	4,050	19.1%	629	18.4%
4 PERSONS	2,573	12.6%	2,697	12.7%	124	4.8%
5 PERSONS+	1,767	8.7%	1,672	7.9%	-95	-5.4%
TOTAL	20,404	100.0%	21,247	100.0%	843	4.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,716	69.8%	1,991	68.9%	275	16.0%
2 PERSONS	527	21.4%	624	21.6%	97	18.4%
3 PERSONS	120	4.9%	153	5.3%	33	28.0%
4 PERSONS	49	2.0%	59	2.0%	10	21.1%
5 PERSONS+	49	2.0%	65	2.2%	16	32.8%
TOTAL	2,460	100.0%	2,891	100.0%	431	17.5%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,212	32.1%	3,592	30.9%	380	11.8%
2 PERSONS	5,216	52.2%	6,012	51.8%	796	15.3%
3 PERSONS	1,236	12.4%	1,578	13.6%	342	27.6%
4 PERSONS	221	2.2%	281	2.4%	60	27.3%
5 PERSONS+	113	1.1%	149	1.3%	36	31.6%
TOTAL	9,998	100.0%	11,613	100.0%	1,615	16.2%

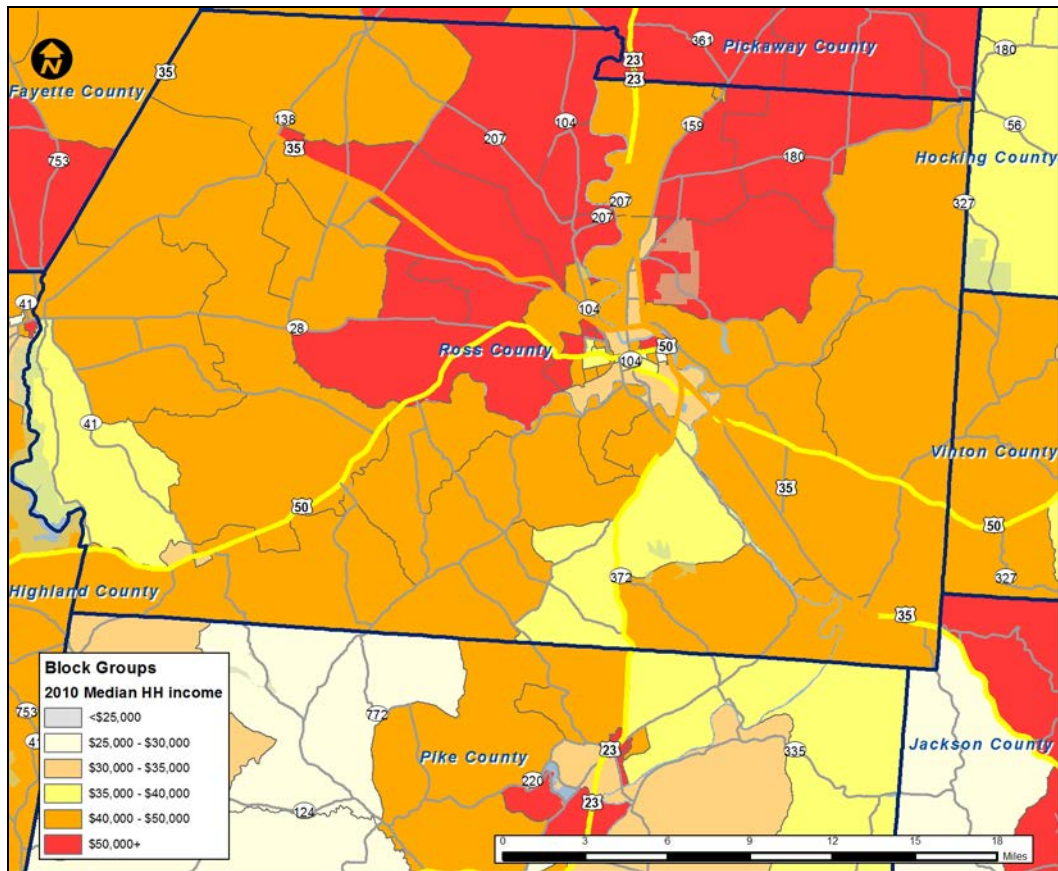
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,869	10.6%	2,878	9.9%	2,878	9.6%
\$10,000 TO \$19,999	4,095	15.1%	3,927	13.5%	3,939	13.2%
\$20,000 TO \$29,999	3,941	14.5%	3,853	13.2%	3,895	13.0%
\$30,000 TO \$39,999	3,610	13.3%	3,714	12.7%	3,762	12.6%
\$40,000 TO \$49,999	3,445	12.7%	3,541	12.1%	3,585	12.0%
\$50,000 TO \$59,999	2,465	9.1%	2,644	9.1%	2,755	9.2%
\$60,000 TO \$74,999	2,717	10.0%	3,007	10.3%	3,095	10.3%
\$75,000 TO \$99,999	2,460	9.1%	2,986	10.2%	3,131	10.5%
\$100,000 TO \$124,999	721	2.7%	1,406	4.8%	1,504	5.0%
\$125,000 TO \$149,999	358	1.3%	537	1.8%	613	2.0%
\$150,000 TO \$199,999	237	0.9%	376	1.3%	415	1.4%
\$200,000 & OVER	217	0.8%	329	1.1%	362	1.2%
TOTAL	27,136	100.0%	29,198	100.0%	29,934	100.0%
MEDIAN INCOME	\$37,378		\$40,641		\$41,375	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,436	14.2%	1,597	12.3%	1,711	11.8%
\$10,000 TO \$19,999	2,266	22.5%	2,431	18.7%	2,592	17.9%
\$20,000 TO \$29,999	1,706	16.9%	2,089	16.1%	2,279	15.7%
\$30,000 TO \$39,999	1,204	11.9%	1,651	12.7%	1,849	12.8%
\$40,000 TO \$49,999	997	9.9%	1,368	10.5%	1,537	10.6%
\$50,000 TO \$59,999	665	6.6%	904	7.0%	1,067	7.4%
\$60,000 TO \$74,999	752	7.5%	1,033	8.0%	1,181	8.1%
\$75,000 TO \$99,999	569	5.6%	957	7.4%	1,133	7.8%
\$100,000 TO \$124,999	241	2.4%	455	3.5%	541	3.7%
\$125,000 TO \$149,999	101	1.0%	209	1.6%	256	1.8%
\$150,000 TO \$199,999	87	0.9%	150	1.2%	194	1.3%
\$200,000 & OVER	71	0.7%	139	1.1%	166	1.1%
TOTAL	10,095	100.0%	12,984	100.0%	14,504	100.0%
MEDIAN INCOME	\$27,886		\$32,268		\$33,627	

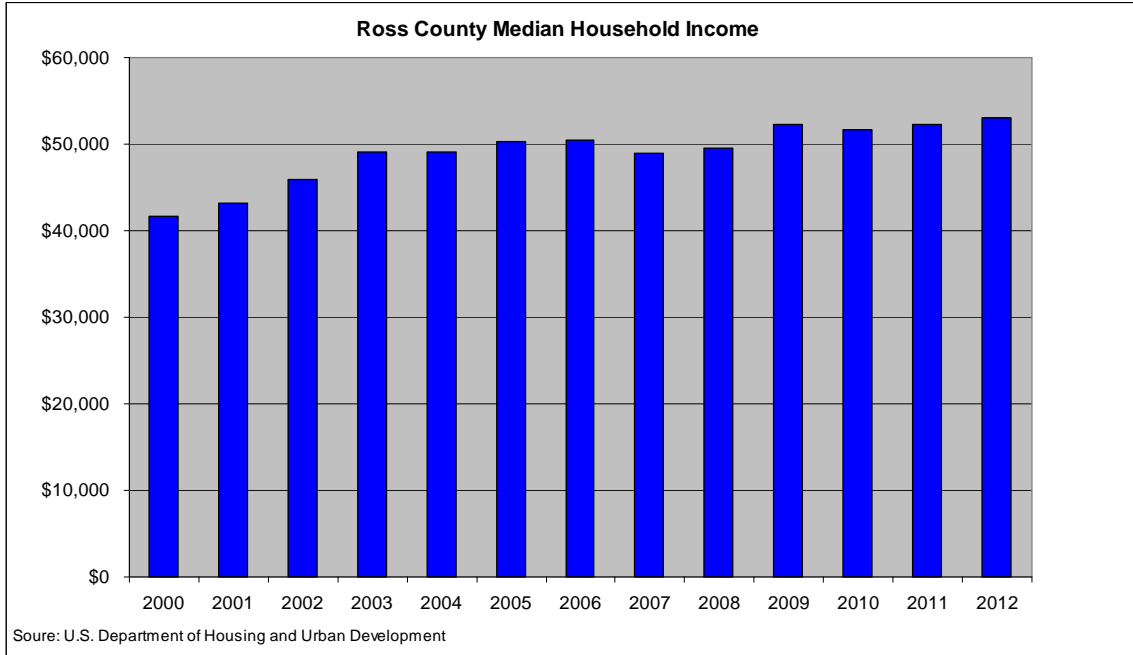
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$41,700	-
2001	\$43,200	3.6%
2002	\$45,900	6.3%
2003	\$49,100	7.0%
2004	\$49,100	0.0%
2005	\$50,250	2.3%
2006	\$50,400	0.3%
2007	\$49,000	-2.8%
2008	\$49,600	1.2%
2009	\$52,200	5.2%
2010	\$51,700	-1.0%
2011	\$52,300	1.2%
2012	\$53,000	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Ross County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	955	351	212	125	30	1,673
\$10,000 TO \$19,999	713	356	276	106	49	1,500
\$20,000 TO \$29,999	446	228	249	152	101	1,175
\$30,000 TO \$39,999	249	395	174	135	131	1,083
\$40,000 TO \$49,999	113	152	144	156	40	605
\$50,000 TO \$59,999	65	149	70	127	79	490
\$60,000 TO \$74,999	47	74	58	69	35	284
\$75,000 TO \$99,999	25	55	61	66	27	236
\$100,000 TO \$124,999	8	14	14	19	7	62
\$125,000 TO \$149,999	5	7	9	5	5	31
\$150,000 TO \$199,999	8	6	2	6	1	23
\$200,000 & OVER	1	4	3	4	2	14
TOTAL	2,635	1,791	1,274	971	507	7,178

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,162	334	200	122	28	1,846
\$10,000 TO \$19,999	932	346	263	95	49	1,685
\$20,000 TO \$29,999	625	231	247	148	101	1,352
\$30,000 TO \$39,999	367	421	187	144	148	1,267
\$40,000 TO \$49,999	154	181	181	201	47	764
\$50,000 TO \$59,999	115	201	96	151	96	659
\$60,000 TO \$74,999	72	107	79	98	41	397
\$75,000 TO \$99,999	60	87	87	102	43	380
\$100,000 TO \$124,999	28	42	35	40	18	164
\$125,000 TO \$149,999	16	13	14	14	7	64
\$150,000 TO \$199,999	14	10	7	9	3	44
\$200,000 & OVER	8	9	6	7	5	34
TOTAL	3,554	1,982	1,401	1,132	587	8,656

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,195	318	185	123	29	1,851
\$10,000 TO \$19,999	940	321	245	85	48	1,639
\$20,000 TO \$29,999	636	229	243	141	103	1,353
\$30,000 TO \$39,999	376	407	182	140	149	1,254
\$40,000 TO \$49,999	146	173	187	200	44	751
\$50,000 TO \$59,999	122	200	98	151	99	671
\$60,000 TO \$74,999	78	105	81	99	44	407
\$75,000 TO \$99,999	72	93	92	110	45	412
\$100,000 TO \$124,999	32	45	39	44	19	180
\$125,000 TO \$149,999	20	19	17	16	9	82
\$150,000 TO \$199,999	17	11	9	10	3	52
\$200,000 & OVER	6	10	6	8	4	35
TOTAL	3,641	1,933	1,384	1,129	599	8,687

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Ross County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	559	79	0	4	0	642
\$10,000 TO \$19,999	318	104	2	6	6	436
\$20,000 TO \$29,999	154	57	22	0	5	238
\$30,000 TO \$39,999	96	86	1	1	11	195
\$40,000 TO \$49,999	10	20	32	0	0	63
\$50,000 TO \$59,999	25	28	5	0	1	60
\$60,000 TO \$74,999	26	20	5	5	2	59
\$75,000 TO \$99,999	13	20	6	8	2	49
\$100,000 TO \$124,999	7	5	1	2	1	16
\$125,000 TO \$149,999	3	1	0	0	0	4
\$150,000 TO \$199,999	8	3	0	2	0	13
\$200,000 & OVER	1	2	0	0	0	3
TOTAL	1,222	425	75	28	28	1,778

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	703	85	1	4	0	793
\$10,000 TO \$19,999	446	114	4	7	9	581
\$20,000 TO \$29,999	275	74	33	6	15	404
\$30,000 TO \$39,999	149	106	1	1	16	273
\$40,000 TO \$49,999	21	32	45	0	0	98
\$50,000 TO \$59,999	52	41	15	1	2	111
\$60,000 TO \$74,999	36	34	12	13	2	96
\$75,000 TO \$99,999	35	30	10	12	4	91
\$100,000 TO \$124,999	17	15	4	2	2	41
\$125,000 TO \$149,999	9	3	1	1	0	15
\$150,000 TO \$199,999	10	6	0	2	0	18
\$200,000 & OVER	7	4	0	0	1	13
TOTAL	1,761	544	127	51	53	2,535

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	780	92	0	6	0	878
\$10,000 TO \$19,999	499	121	3	8	10	640
\$20,000 TO \$29,999	316	88	38	6	20	468
\$30,000 TO \$39,999	169	123	0	1	19	311
\$40,000 TO \$49,999	23	35	56	0	0	114
\$50,000 TO \$59,999	61	53	18	1	2	135
\$60,000 TO \$74,999	44	39	16	14	3	116
\$75,000 TO \$99,999	45	37	14	16	4	116
\$100,000 TO \$124,999	20	18	6	2	3	49
\$125,000 TO \$149,999	14	7	4	2	1	28
\$150,000 TO \$199,999	15	7	0	2	0	24
\$200,000 & OVER	6	6	0	0	1	13
TOTAL	1,991	624	153	59	65	2,891

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Ross County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	617	138	39	0	0	793
\$10,000 TO \$19,999	1,147	608	59	11	6	1,830
\$20,000 TO \$29,999	455	868	116	20	9	1,468
\$30,000 TO \$39,999	193	693	97	23	4	1,009
\$40,000 TO \$49,999	190	562	110	50	23	934
\$50,000 TO \$59,999	97	322	156	21	10	606
\$60,000 TO \$74,999	38	476	140	23	17	694
\$75,000 TO \$99,999	24	341	115	22	18	520
\$100,000 TO \$124,999	10	165	37	9	4	225
\$125,000 TO \$149,999	5	70	17	4	1	97
\$150,000 TO \$199,999	10	47	14	2	1	74
\$200,000 & OVER	4	44	18	1	1	68
TOTAL	2,788	4,333	916	186	94	8,317

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	655	117	32	0	0	804
\$10,000 TO \$19,999	1,250	522	60	11	7	1,850
\$20,000 TO \$29,999	585	917	143	27	13	1,686
\$30,000 TO \$39,999	299	902	142	28	7	1,378
\$40,000 TO \$49,999	254	771	163	58	23	1,270
\$50,000 TO \$59,999	128	419	208	23	14	792
\$60,000 TO \$74,999	54	636	207	24	14	936
\$75,000 TO \$99,999	40	575	198	29	24	866
\$100,000 TO \$124,999	25	273	86	18	12	414
\$125,000 TO \$149,999	8	135	37	10	4	194
\$150,000 TO \$199,999	10	88	25	6	3	132
\$200,000 & OVER	9	81	31	4	1	126
TOTAL	3,318	5,438	1,332	238	123	10,449

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	685	112	36	0	0	833
\$10,000 TO \$19,999	1,330	538	64	12	8	1,951
\$20,000 TO \$29,999	635	977	155	27	17	1,811
\$30,000 TO \$39,999	346	983	165	36	8	1,538
\$40,000 TO \$49,999	281	866	181	67	28	1,423
\$50,000 TO \$59,999	147	479	260	28	18	932
\$60,000 TO \$74,999	60	714	246	29	17	1,065
\$75,000 TO \$99,999	50	667	238	34	26	1,017
\$100,000 TO \$124,999	27	320	109	20	16	492
\$125,000 TO \$149,999	10	156	45	12	4	227
\$150,000 TO \$199,999	12	110	35	8	5	170
\$200,000 & OVER	9	90	43	7	4	153
TOTAL	3,592	6,012	1,578	281	149	11,613

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Ross County Site PMA is based primarily in two sectors. Health Care & Social Assistance (which comprises 24.3%) and Retail Trade comprise nearly 40% of the Site PMA labor force. Employment in the Ross County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	32	1.3%	49	0.1%	1.5
MINING	2	0.1%	8	0.0%	4.0
UTILITIES	5	0.2%	56	0.2%	11.2
CONSTRUCTION	258	10.8%	866	2.6%	3.4
MANUFACTURING	70	2.9%	3,125	9.4%	44.6
WHOLESALE TRADE	99	4.1%	789	2.4%	8.0
RETAIL TRADE	370	15.4%	5,049	15.2%	13.6
TRANSPORTATION & WAREHOUSING	55	2.3%	718	2.2%	13.1
INFORMATION	43	1.8%	1,282	3.9%	29.8
FINANCE & INSURANCE	125	5.2%	629	1.9%	5.0
REAL ESTATE & RENTAL & LEASING	102	4.3%	388	1.2%	3.8
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	121	5.0%	631	1.9%	5.2
MANAGEMENT OF COMPANIES & ENTERPRISES	2	0.1%	64	0.2%	32.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	91	3.8%	414	1.2%	4.5
EDUCATIONAL SERVICES	59	2.5%	3,144	9.5%	53.3
HEALTH CARE & SOCIAL ASSISTANCE	196	8.2%	8,053	24.3%	41.1
ARTS, ENTERTAINMENT & RECREATION	44	1.8%	253	0.8%	5.8
ACCOMMODATION & FOOD SERVICES	156	6.5%	2,593	7.8%	16.6
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	400	16.7%	1,725	5.2%	4.3
PUBLIC ADMINISTRATION	145	6.0%	3,233	9.8%	22.3
NONCLASSIFIABLE	22	0.9%	62	0.2%	2.8
TOTAL	2,397	100.0%	33,131	100.0%	13.8

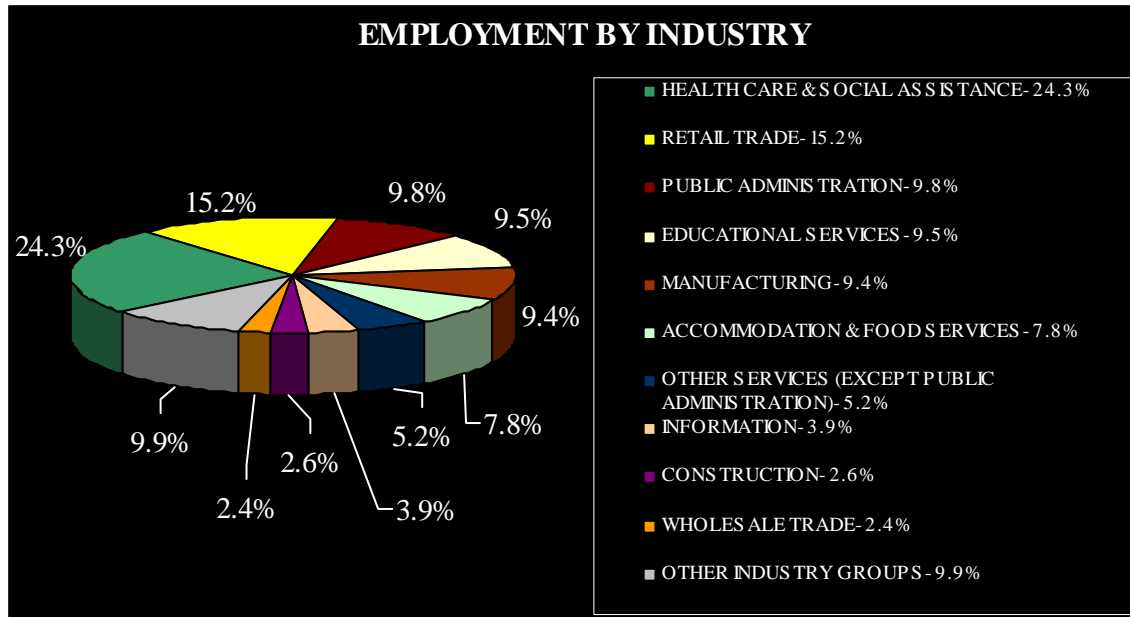
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

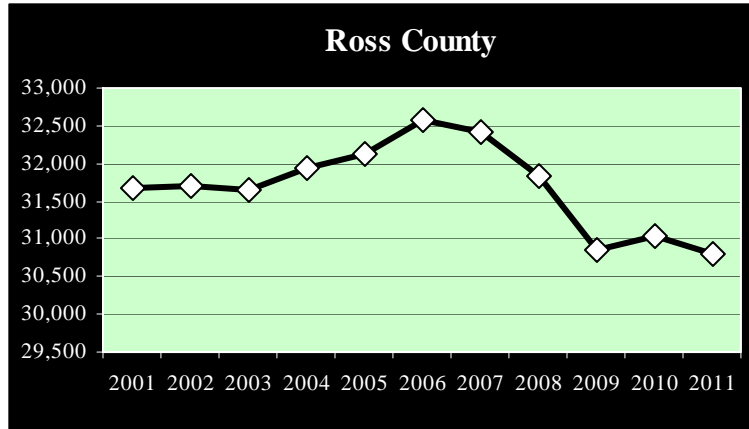
Excluding 2011, the employment base has declined by 4.7% over the past five years in Ross County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Ross County, Ohio and the United States.

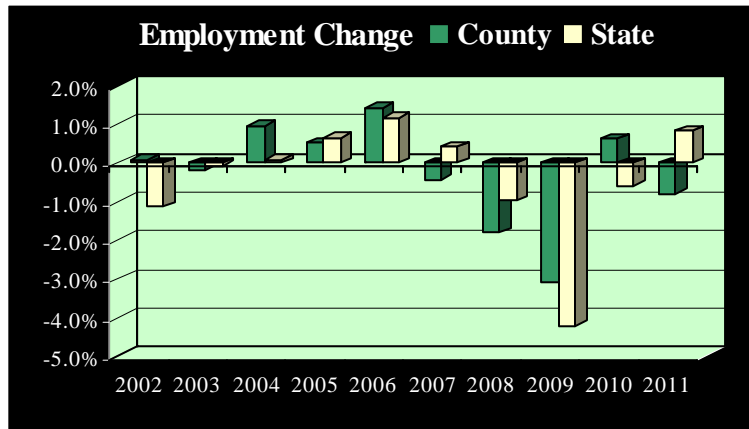
YEAR	TOTAL EMPLOYMENT					
	ROSS COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	31,673	-	5,566,735	-	138,241,767	-
2002	31,702	0.1%	5,503,109	-1.1%	137,936,674	-0.2%
2003	31,645	-0.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	31,946	1.0%	5,502,533	0.1%	139,988,842	1.2%
2005	32,113	0.5%	5,537,419	0.6%	142,328,023	1.7%
2006	32,567	1.4%	5,602,764	1.2%	144,990,053	1.9%
2007	32,427	-0.4%	5,626,086	0.4%	146,397,565	1.0%
2008	31,840	-1.8%	5,570,514	-1.0%	146,068,942	-0.2%
2009	30,855	-3.1%	5,334,774	-4.2%	140,721,692	-3.7%
2010	31,047	0.6%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	30,801	-0.8%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



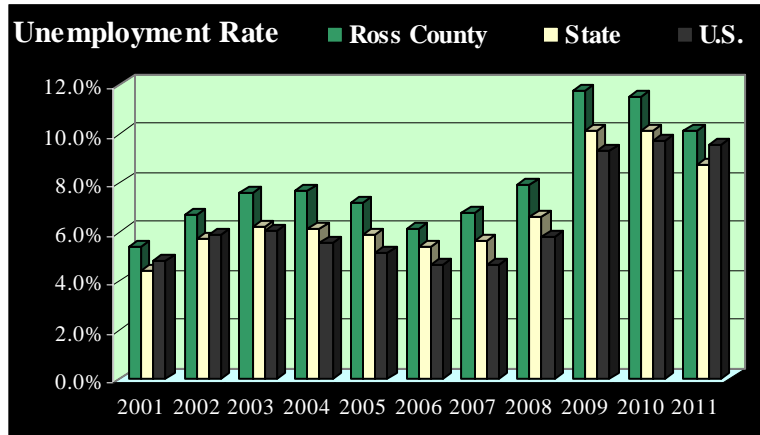
The following table illustrates the percent change in employment for Ross County and Ohio.



Unemployment rates for Ross County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	ROSS COUNTY	OHIO	UNITED STATES
2001	5.4%	4.4%	4.8%
2002	6.7%	5.7%	5.8%
2003	7.6%	6.2%	6.0%
2004	7.7%	6.1%	5.6%
2005	7.2%	5.9%	5.2%
2006	6.1%	5.4%	4.7%
2007	6.8%	5.6%	4.7%
2008	7.9%	6.6%	5.8%
2009	11.8%	10.1%	9.3%
2010	11.5%	10.1%	9.7%
2011*	10.2%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Ross County.

IN-PLACE EMPLOYMENT ROSS COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	26,723	-	-
2002	26,986	263	1.0%
2003	26,673	-313	-1.2%
2004	27,119	446	1.7%
2005	26,787	-332	-1.2%
2006	27,057	270	1.0%
2007	26,832	-225	-0.8%
2008	26,216	-616	-2.3%
2009	25,150	-1,066	-4.1%
2010	25,185	35	0.1%
2011*	25,649	464	1.8%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Ross County to be 81.1% of the total Ross County employment.

The 10 largest employers in Ross County comprise a total of more than 9,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
ADENA HEALTH SYSTEMS	HEALTH CARE	2,467
VA MEDICAL CENTER	HEALTH CARE	1,416
GLATFLETER	PAPER MANUFACTURING	1,298
KENWORTH TRUCK CO.	TRUCK MANUFACTURING	1,175
ROSS CORRECTIONAL	CORRECTIONS FACILITY	560
CHILLICOTHE CORRECTIONAL	CORRECTIONS FACILITY	560
ROSS COUNTY	GOVERNMENT	550
CHILLICOTHE CITY SCHOOLS	EDUCATION	350
CITY OF CHILLICOTHE	GOVERNMENT	290
PICKAWAY-ROSS CAREER CENTER	EDUCATION	250
TOTAL		9,016

Source: Ross County Comprehensive Financial Report, Economic Development Alliance of Southern Ohio

The Ross County economy has a strong health care presence, as the two largest employers are within this industry. Manufacturing and public sector jobs in government and education also make up a significant portion of the employment in the county. The county has the second largest land area of all counties in Ohio, yet has only one incorporated city, Chillicothe, which serves as the county seat. A large portion of the county is comprised of farmland and undeveloped wilderness with scattered villages and rural communities.

Though the county has experienced steady population growth, accompanied by modern infrastructure upgrades, agriculture is still a significant contributor to the area's economy. Ohio Department of Agriculture statistics state that nearly \$75 million of agricultural products are produced in Ross County each year. Approximately 1,000 farms operate on 216,000 acres within the county.

The county offers retail and historical attractions and is considered a regional shopping hub within Southeast Ohio. Several state parks, including the Great Seal State Park, are located in the county and the area has a rich prehistoric Native American history that is carried on in modern cultural events and historic sites.

In conjunction with the city of Chillicothe and economic development officials, Ross County has been developing the Gateway Interchange Industrial Park, which is conveniently located at the intersection of U.S. Highway 35 and State Route 104. State Route 104 has recently been widened in this area, improving traffic flow. The widening of State Route 104 to five lanes from the U.S. Highway 35 exit to the new State Route 207 connector was completed in 2010.

Officials are also making plans for a commerce park to be located north of Chillicothe near the intersection of the State Route 207 and U.S. Highway 23 connector. The county has installed a main water line to this site with funding received from a federal grant. Discussions are also underway to further improve infrastructure by extending State Route 207 to the intersection of State Routes 159 and 180.

A 10-year capital improvement plan is underway for the Ross County Airport. The \$2.2 million project began in 2009 and includes construction of a new taxiway, repairs to the existing taxiway and improvement of airport lighting. The Federal Aviation Administration is providing a series of grants that will cover 95% of the funding for the project.

In 2010, the National Telecommunications Infrastructure Administration awarded Chillicothe-based Horizon Telcom a \$66.4 million stimulus grant under the Broadband Technologies Opportunity Program. The grant will fund 70% of the \$94.9 million project, with Horizon providing the remaining 30%. The project will provide high-capacity broadband service to approximately 600 regional community anchor institutions over a 1,960-mile network throughout Appalachian Ohio. These institutions include health care facilities, public schools, higher education institutions, industrial parks and government-operated facilities, which have been identified as either completely lacking broadband access or lacking the necessary broadband speed capabilities for their operations.

Adena Health Systems, the largest employer in the county, opened a new Regional Cancer Center in addition to their existing campus in Chillicothe in January 2012. The 33,000-square-foot facility cost \$21 million and offers comprehensive cancer diagnostics and treatment. Additionally, Adena Health Systems is making general health care more accessible to the public in Ross County by offering walk-in clinic services at Walmart in Chillicothe. This service began in January 2012.

The largest private employers in the area seem to be maintaining stability. No WARN notices were announced by companies in Ross County during 2010 or 2011, although the city of Chillicothe experienced some layoffs in late 2010, including fire fighters and police officers, in an attempt to meet budget deficits. As the local government struggles to recover the budget from the cuts of the national recession, various federal grants have permitted infrastructure upgrades to continue throughout the county, preparing for further development of the Gateway Interchange Industrial Park and the planned commerce park.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	19,958	73.5%	20,404	70.6%
RENTER-OCCUPIED	7,178	26.5%	8,515	29.4%
TOTAL-OCCUPIED UNITS*	27,136	92.1%	28,919	100.0%
FOR RENT	700	30.1%	822	25.5%
RENTED, NOT OCCUPIED	N/A	N/A	47	1.5%
FOR SALE ONLY	430	18.5%	540	16.7%
SOLD, NOT OCCUPIED	N/A	N/A	109	3.4%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	250	11.1%	273	8.5%
ALL OTHER VACANTS	687	29.5%	1,438	44.5%
TOTAL VACANT UNITS	2,325	7.9%	3,229	10.0%
TOTAL	29,461	100.0%	32,148	100.0%
SUBSTANDARD UNITS**	277	1.0%	204	0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	19,958	73.5%	19,839	119	0.6%
	RENTER-OCCUPIED	7,178	26.5%	7,020	158	2.2%
	TOTAL	27,136	100.0%	26,859	277	1.0%
2010 (ACS)	OWNER-OCCUPIED	20,609	73.3%	20,518	91	0.4%
	RENTER-OCCUPIED	7,498	26.7%	7,385	113	1.5%
	TOTAL	28,107	100.0%	27,903	204	0.7%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	715	3.5%	223	3.0%
2000 TO 2004	1776	8.6%	488	6.5%
1990 TO 1999	3,719	18.0%	1032	13.8%
1980 TO 1989	2236	10.8%	746	9.9%
1970 TO 1979	2,337	11.3%	1107	14.8%
1960 TO 1969	1983	9.6%	681	9.1%
1950 TO 1959	3,016	14.6%	1031	13.8%
1940 TO 1949	1137	5.5%	452	6.0%
1939 OR EARLIER	3,690	17.9%	1,738	23.2%
TOTAL	20,609	100.0%	7,498	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	19,209	70.8%	21,472	76.4%
2 TO 4	1,457	5.4%	1,315	4.7%
5 TO 19	970	3.6%	1,141	4.1%
20 TO 49	288	1.1%	175	0.6%
50 OR MORE	422	1.6%	363	1.3%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,790	17.7%	3,641	13.0%
TOTAL	27,136	100.0%	28,107	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	19,949	73.5%	20,609	73.3%
0.50 OR LESS OCCUPANTS PER ROOM	14,450	72.4%	16,019	77.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	5,154	25.8%	4,405	21.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	310	1.6%	131	0.6%
1.51 TO 2.00 OCCUPANTS PER ROOM	27	0.1%	54	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	8	0.0%	0	0.0%
RENTER-OCCUPIED	7,187	26.5%	7,498	26.7%
0.50 OR LESS OCCUPANTS PER ROOM	4,643	64.6%	4,951	66.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,380	33.1%	2,429	32.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	144	2.0%	98	1.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	20	0.3%	14	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	6	0.1%
TOTAL	27,136	100.0%	28,107	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
ROSS COUNTY	23.8%	36.0%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – ROSS COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	64	46	48	47	39	41	31	86	80	13
UNITS IN SINGLE-FAMILY STRUCTURES	43	46	48	47	39	41	31	86	80	13
UNITS IN ALL MULTI-FAMILY STRUCTURES	21	0	0	0	0	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	21	0	0	0	0	0	0	0	0	0

		ROSS COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,479
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		45	
25.0 TO 29.9 PERCENT		76	
30.0 TO 34.9 PERCENT		51	
35.0 PERCENT OR MORE		999	
NOT COMPUTED		308	
\$10,000 TO \$19,999:			1,893
LESS THAN 20.0 PERCENT		123	
20.0 TO 24.9 PERCENT		11	
25.0 TO 29.9 PERCENT		82	
30.0 TO 34.9 PERCENT		177	
35.0 PERCENT OR MORE		1217	
NOT COMPUTED		283	
\$20,000 TO \$34,999:			1,704
LESS THAN 20.0 PERCENT		223	
20.0 TO 24.9 PERCENT		178	
25.0 TO 29.9 PERCENT		293	
30.0 TO 34.9 PERCENT		277	
35.0 PERCENT OR MORE		439	
NOT COMPUTED		294	
\$35,000 TO \$49,999:			880
LESS THAN 20.0 PERCENT		292	
20.0 TO 24.9 PERCENT		259	
25.0 TO 29.9 PERCENT		157	
30.0 TO 34.9 PERCENT		37	
35.0 PERCENT OR MORE		34	
NOT COMPUTED		101	
\$50,000 TO \$74,999:			1,119
LESS THAN 20.0 PERCENT		855	
20.0 TO 24.9 PERCENT		104	
25.0 TO 29.9 PERCENT		86	
30.0 TO 34.9 PERCENT		17	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		57	
\$75,000 TO \$99,999:			318
LESS THAN 20.0 PERCENT		230	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		9	
NOT COMPUTED		79	
\$100,000 OR MORE:			105
LESS THAN 20.0 PERCENT		78	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		27	
	TOTAL		7,498

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Ross County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	15	1,072	80	92.5%
MARKET-RATE/TAX CREDIT	2	168	0	100.0%
TAX CREDIT	4	189	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	7	184	9	95.1%
GOVERNMENT-SUBSIDIZED	6	310	0	100.0%
TOTAL	34	1,923	89	95.4%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	46	4.1%	4	8.7%	\$471
ONE-BEDROOM	1.0	226	20.2%	13	5.8%	\$576
TWO-BEDROOM	1.0	264	23.6%	15	5.7%	\$625
TWO-BEDROOM	1.5	413	36.9%	48	11.6%	\$678
TWO-BEDROOM	2.0	65	5.8%	0	0.0%	\$853
THREE-BEDROOM	1.0	3	0.3%	0	0.0%	\$785
THREE-BEDROOM	1.5	60	5.4%	0	0.0%	\$726
THREE-BEDROOM	2.0	20	1.8%	0	0.0%	\$982
FOUR-BEDROOM	1.5	22	2.0%	0	0.0%	\$872
TOTAL MARKET RATE		1,119	100.0%	80	7.1%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	6	1.9%	0	0.0%	\$352
TWO-BEDROOM	1.0	140	45.2%	0	0.0%	\$603
TWO-BEDROOM	1.5	45	14.5%	0	0.0%	\$577
TWO-BEDROOM	2.0	51	16.5%	0	0.0%	\$724
THREE-BEDROOM	1.0	26	8.4%	0	0.0%	\$674
THREE-BEDROOM	1.5	22	7.1%	0	0.0%	\$656
THREE-BEDROOM	2.0	20	6.5%	0	0.0%	\$825
TOTAL TAX CREDIT		310	100.0%	0	0.0%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	111	60.3%	4	3.6%	N/A
TWO-BEDROOM	1.0	27	14.7%	5	18.5%	N/A
THREE-BEDROOM	1.0	46	25.0%	0	0.0%	N/A
TOTAL TAX CREDIT		184	100.0%	9	4.9%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	204	65.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	40	12.9%	0	0.0%	N/A
TWO-BEDROOM	2.0	34	11.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	20	6.5%	0	0.0%	N/A
THREE-BEDROOM	2.0	12	3.9%	0	0.0%	N/A
TOTAL TAX CREDIT		310	100.0%	0	0.0%	-
GRAND TOTAL		1,923	100.0%	89	4.6%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	161	24.2%
1960 TO 1969	120	2.5%
1970 TO 1979	589	4.6%
1980 TO 1989	458	3.5%
1990 TO 1999	377	1.1%
2000 TO 2004	168	0.0%
2005 TO 2009	50	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,923	4.6%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	13	0.0%
B+	3	205	4.4%
B	2	165	4.2%
B-	6	454	2.9%
C+	1	1	100.0%
C	4	281	17.8%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	121	0.0%
B+	2	122	0.0%
B	2	67	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	46	0.0%
B+	1	20	0.0%
B	5	262	0.0%
B-	1	36	11.1%
C+	3	106	0.0%
C	1	24	20.8%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	69	1,583	80	94.9%
SENIOR (AGE 55+)	15	340	9	97.4%
TOTAL	84	1,923	89	95.4%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	494	9	98.2%
40% - 60% AMHI (TAX CREDIT)	310	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	804	9	98.9%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	290	9	96.9%
40% - 60% AMHI (TAX CREDIT: 55+)	50	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	340	9	97.4%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there is one planned multifamily rental project in the area: Cross Creek Meadows. This 40-unit family Tax Credit project was allocated Tax Credits in 2010 and will likely be complete by the end of 2012.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Ross County is \$99,439. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$99,439 home is \$693, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$99,439
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$94,467
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$507
ESTIMATED TAXES AND INSURANCE*	\$127
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$59
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$693

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

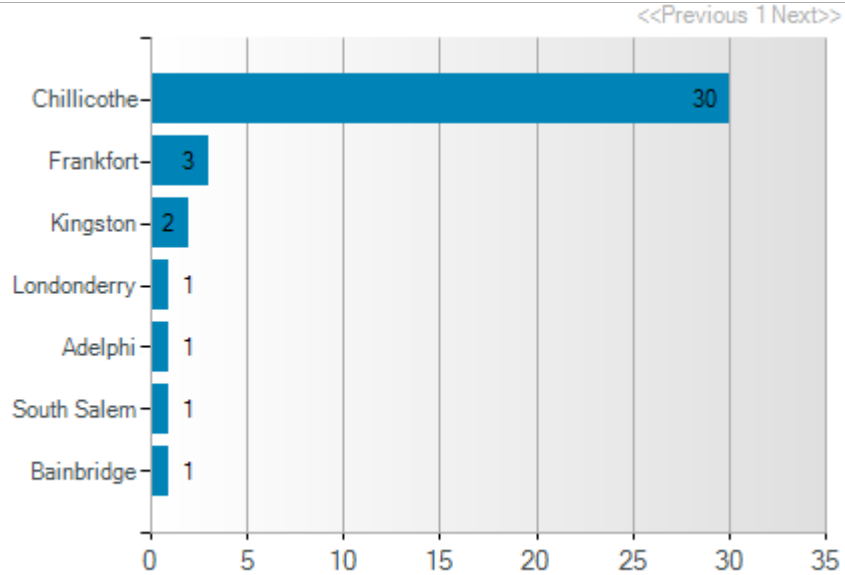
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	89
MEDIAN SALES PRICE	\$51,500
MEDIAN SQUARE FOOTAGE	1,428
MEDIAN YEAR BUILT	1957
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

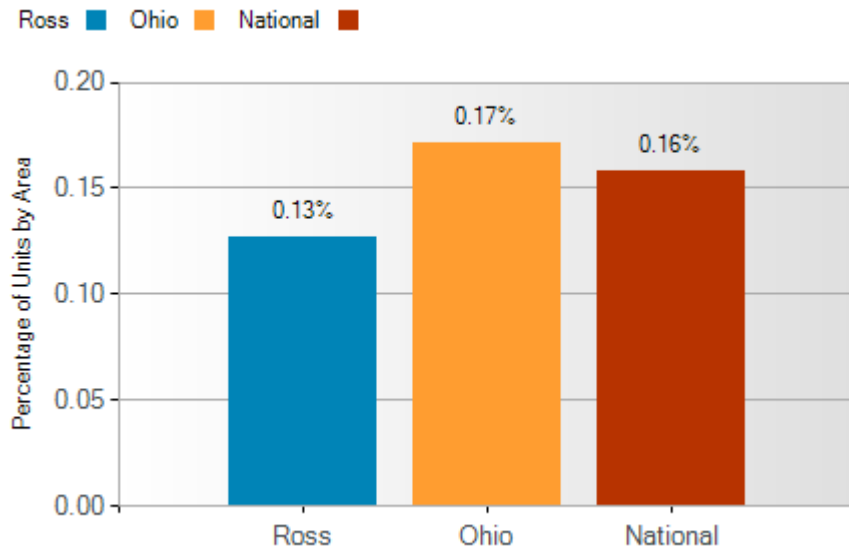
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Ross County, OH



Geographical Comparison - Ross County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,080	\$20,090	\$24,110	\$32,150
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,340	\$22,930	\$27,510	\$36,680
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,650	\$25,810	\$30,970	\$41,290
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,910	\$28,640	\$34,370	\$45,820
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,750	\$30,940	\$37,130	\$49,500
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$53,000				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$56,700			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	3,958	\$0	\$24,750	4,133	4.4%
41% - 60% AMHI	\$23,161	\$34,740	1,525	\$24,751	\$37,130	1,604	5.2%
61% - 80% AMHI	\$34,741	\$46,320	1,149	\$37,131	\$49,500	1,073	-6.6%
OVER 80% AMHI	\$46,321	NO LIMIT	2,023	\$49,501	NO LIMIT	1,876	-7.3%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	4,064	\$0	\$24,750	4,534	11.6%
41% - 60% AMHI	\$23,161	\$34,740	2,870	\$24,751	\$37,130	3,123	8.8%
61% - 80% AMHI	\$34,741	\$46,320	3,041	\$37,131	\$49,500	3,411	12.2%
OVER 80% AMHI	\$46,321	NO LIMIT	10,565	\$49,501	NO LIMIT	10,177	-3.7%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	8,022	\$0	\$24,750	8,667	8.0%
41% - 60% AMHI	\$23,161	\$34,740	4,395	\$24,751	\$37,130	4,727	7.6%
61% - 80% AMHI	\$34,741	\$46,320	4,190	\$37,131	\$49,500	4,484	7.0%
OVER 80% AMHI	\$46,321	NO LIMIT	12,588	\$49,501	NO LIMIT	12,053	-4.3%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,209	\$0	\$18,340	1,412	16.8%
41% - 60% AMHI	\$17,161	\$25,740	397	\$18,341	\$27,510	457	15.1%
61% - 80% AMHI	\$25,741	\$34,320	290	\$27,511	\$36,680	324	11.7%
OVER 80% AMHI	\$34,321	NO LIMIT	638	\$36,681	NO LIMIT	698	9.4%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,129	\$0	\$18,340	2,460	15.5%
41% - 60% AMHI	\$17,161	\$25,740	1,493	\$18,341	\$27,510	1,684	12.8%
61% - 80% AMHI	\$25,741	\$34,320	1,313	\$27,511	\$36,680	1,479	12.6%
OVER 80% AMHI	\$34,321	NO LIMIT	5,513	\$36,681	NO LIMIT	5,989	8.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	3,338	\$0	\$18,340	3,872	16.0%
41% - 60% AMHI	\$17,161	\$25,740	1,890	\$18,341	\$27,510	2,141	13.3%
61% - 80% AMHI	\$25,741	\$34,320	1,603	\$27,511	\$36,680	1,803	12.5%
OVER 80% AMHI	\$34,321	NO LIMIT	6,151	\$36,681	NO LIMIT	6,687	8.7%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	3,395	\$0	\$30,940	3,388	-0.2%
SENIOR (AGE 62+)	\$0	\$21,450	1,108	\$0	\$22,930	1,295	16.9%
ALL	\$0	\$28,950	4,741	\$0	\$30,940	4,961	4.6%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(494 + 280 HCV) 774	310	(804 + 248 HCV*) 1,052
Number of Income-Eligible Renter Households	4,741	1,525	5,483
Existing Affordable Housing Penetration Rate – 2012	= 16.3%	= 20.3%	= 19.2%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	290	50	340
Number of Income-Eligible Renter Households	1,108	397	1,606
Penetration Rate – 2012	= 26.2%	= 12.6%	= 21.2%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(494 + 280 HCV) 774	350	(844 + 248 HCV*) 1,092
Number of Income-Eligible Renter Households	4,961	1,604	5,737
Existing Affordable Housing Penetration Rate – 2017	= 15.6%	= 21.8%	= 19.0%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	290	50	340
Number of Income-Eligible Renter Households	1,295	457	1,869
Penetration Rate – 2017	= 22.4%	= 10.9%	= 18.2%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	3,967	818	4,187	1,005
41%-60% AMHI (TAX CREDIT)	1,215	347	1,254	407

J. OVERVIEW AND INTERVIEWS

Ross County is dominated by the county seat, Chillicothe, with generally rural counties located on all of its borders. Columbus, Ohio is about 45 miles to the north via Circleville, Waverly, Ohio is about 20 miles to the south and Cincinnati is about 100 miles to the southwest.

Chillicothe, the county seat, is easily accessible from Columbus by way of U.S. Highway 23 and from Cincinnati traveling on U.S. Highway 50.

Other cities and villages in the county include Adelphi, Bainbridge, Clarksburg, Frankfort, Greenfield, Kingston and South Salem.

The major Ross County roadways are U.S. Highway 50, U.S. Highway 23 and U.S. Highway 35. The county is a desirable place to live for those employed in Chillicothe or in adjacent counties.

A high number of community services are available in Ross County (especially in Chillicothe) compared to those provided in adjacent counties.

Most county employment opportunities are located near Chillicothe. Adena Regional Medical Center, in Chillicothe, is the largest hospital in the county.

Ross County offers senior services through the Ross County Senior Citizens Center and Frankfort Senior Center; both of which likely draw clients from adjacent counties that may lack sufficient support for senior citizens.

The Ross County Public Library has branches in Chillicothe and Kingston.

The county has nine public school districts with jurisdictions based on major cities and townships.

The Ohio University Chillicothe campus and Daymar College offer several degree programs.

Ross County has five police departments and 14 fire departments, including volunteer departments.

The largest concentration of single-family and multifamily rental housing is in or near Chillicothe, Ross County's major population center. Housing is generally older than 30 years and ranges from moderate to good condition. Some rental housing has been built in the last ten years. Much of the multifamily rental housing, however, is between 10 and 30 years old and ranges from average to very good condition. The existence of newer or renovated

properties has increased overall housing quality. Chillicothe offers some of the best rental options in the region when compared to Adams and Pike Counties.

According to Jenny Brown with Carlisle Crest Apartments, the current rental housing market in the Chillicothe area is robust with newer options available. She believes that the current supply of rental housing in Ross County is sufficient, but that a significant need for additional rental housing in adjacent counties exists. She said that a wide variety of rental housing options for all income levels is available in Ross County.

Devon Shoemaker of the Ross County Planning Department said that a need for additional rental housing in and around the Chillicothe area specifically does not exist. Nonetheless, Mr. Shoemaker did say that there may be a need in the more rural areas of Ross County.

He agreed with Ms. Brown that a variety of affordable housing options in and near Chillicothe are sufficient for the renter population there and that a greater need for affordable housing exists generally in the counties adjacent to Ross County.

Mr. Shoemaker restated his belief that the extreme rural areas of Ross County would probably benefit from more affordable housing, especially affordable senior housing that would provide independent living for those seniors who are still active but who can no longer maintain a home.

28. Scioto County

A. GENERAL DESCRIPTION

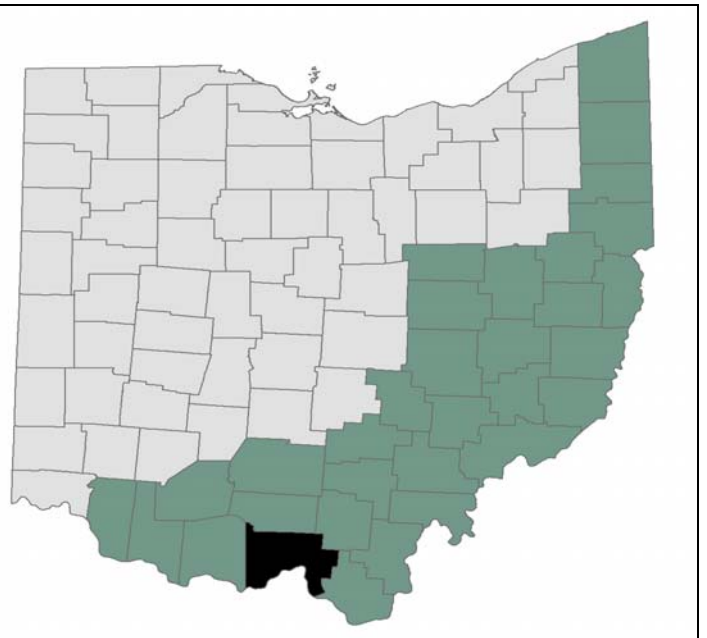
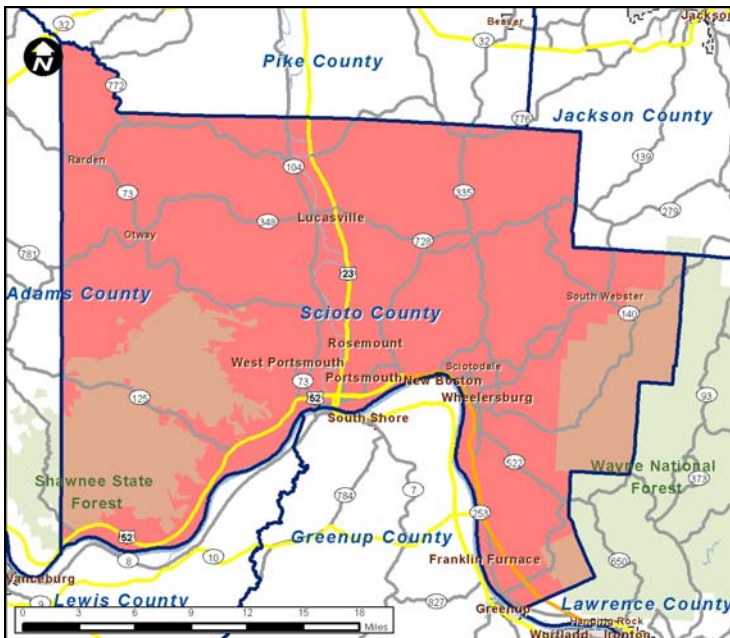
County Seat: Portsmouth
County Size: 612.3 square miles

2000 (Census) Population: 79,194
2010 (Census) Population: 79,499
Population Change: +605 (0.4%)

2000 (Census) Households: 30,871
2010 (Census) Households: 30,870
Household Change: -1 (0.0%)

2000 (Census) Median Household Income: \$27,887
2010 (American Community Survey) Median Household Income: \$32,812
Income Change: +\$4,925 (17.7%)

2000 (Census) Median Home Value: \$59,900
2010 (American Community Survey) Median Home Value: \$85,000
Home Value Change: +\$25,100 (41.9%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

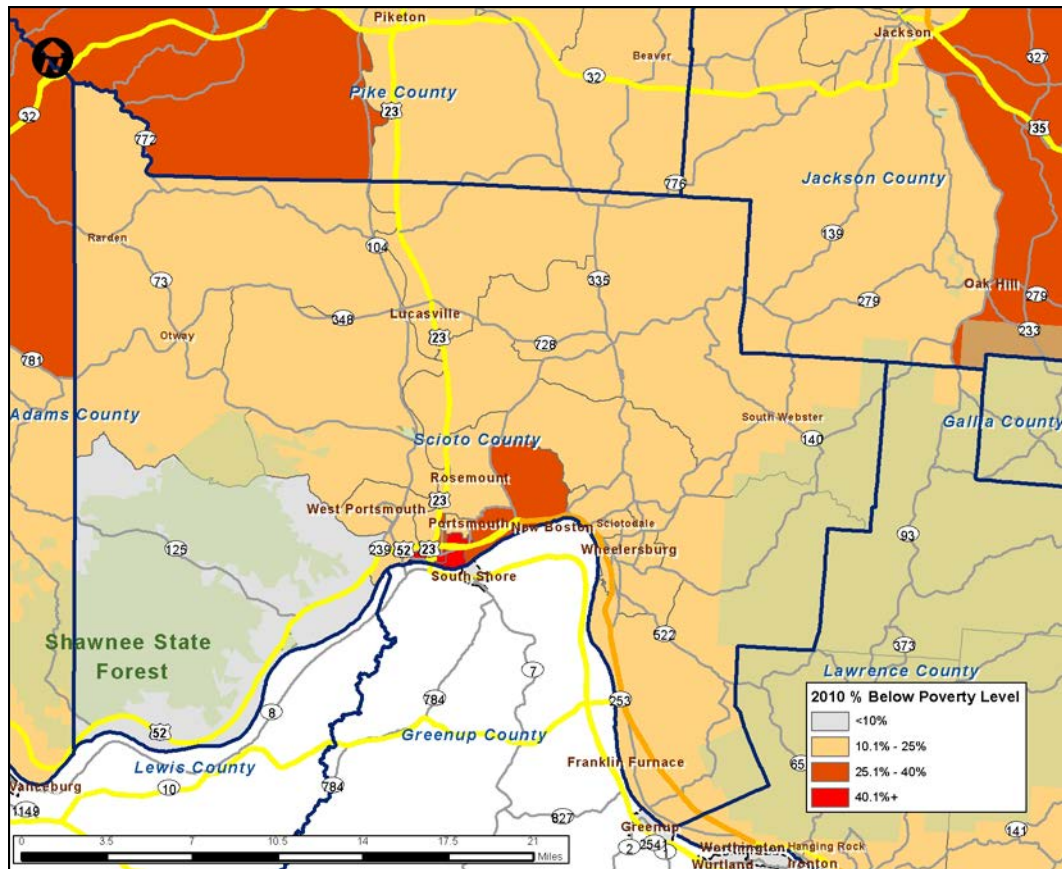
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	79,194	79,499	79,575	79,699
	POPULATION CHANGE	-	305	76	124
	PERCENT CHANGE	-	0.4%	0.1%	0.2%
COUNTY SEAT: PORTSMOUTH	POPULATION	20,909	20,197	20,249	20,277
	POPULATION CHANGE	-	-712	52	28
	PERCENT CHANGE	-	-3.4%	0.3%	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	14,600	19.3%	15,742	20.8%
POPULATION NOT LIVING IN POVERTY	61,083	80.7%	59,971	79.2%
TOTAL	75,683	100.0%	75,713	100.0%

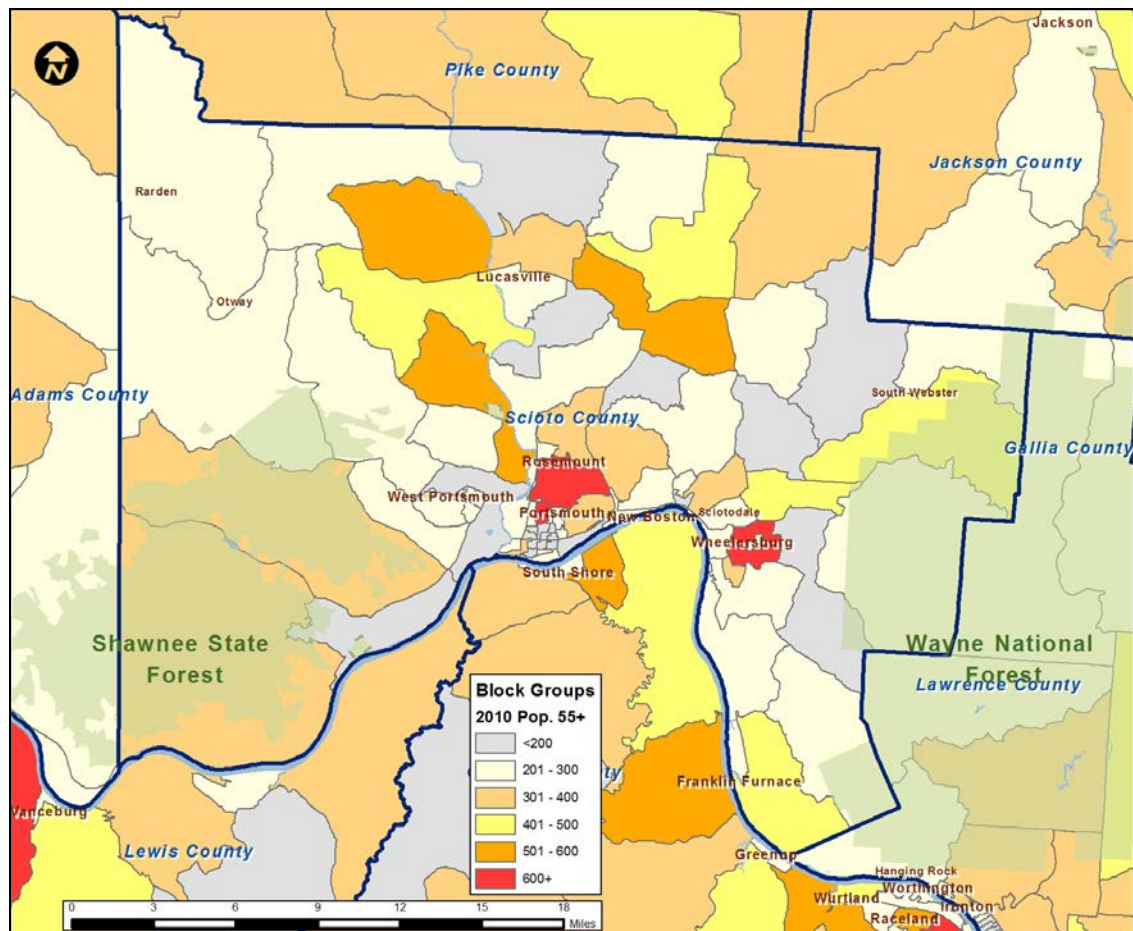
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	21,681	27.4%	20,562	25.9%	20,640	25.9%	78	0.4%
20 TO 24	5,255	6.6%	5,306	6.7%	4,280	5.4%	-1,026	-19.3%
25 TO 34	10,739	13.6%	9,998	12.6%	10,175	12.8%	177	1.8%
35 TO 44	11,679	14.7%	10,144	12.8%	9,534	12.0%	-610	-6.0%
45 TO 54	10,294	13.0%	11,223	14.1%	9,917	12.4%	-1,306	-11.6%
55 TO 64	7,720	9.7%	9,949	12.5%	10,798	13.5%	849	8.5%
65 TO 74	6,355	8.0%	6,681	8.4%	8,520	10.7%	1,839	27.5%
75 & OVER	5,471	6.9%	5,636	7.1%	5,835	7.3%	199	3.5%
TOTAL	79,194	100.0%	79,499	100.0%	79,699	100.0%	200	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

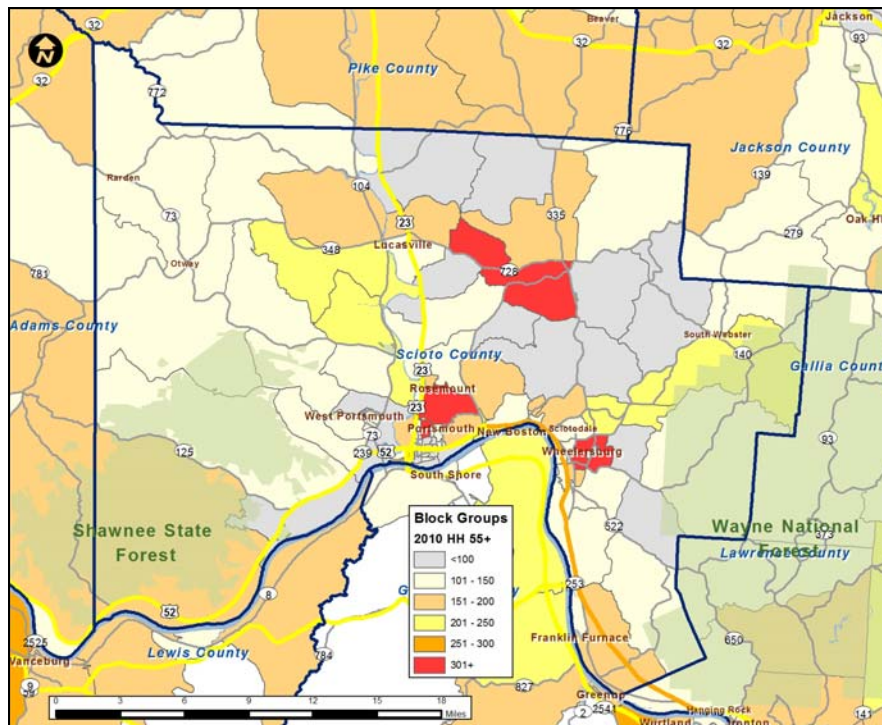
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	30,871	30,870	30,899	30,940
	HOUSEHOLD CHANGE	-	-1	29	41
	PERCENT CHANGE	-	0.0%	0.1%	0.1%
COUNTY SEAT: PORTSMOUTH	HOUSEHOLD	9,120	8,278	8,296	8,296
	HOUSEHOLD CHANGE	-	-842	18	0
	PERCENT CHANGE	-	-9.2%	0.2%	0.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1,771	5.7%	1,363	4.4%	1,372	4.4%	9	0.7%
25 TO 34	4,769	15.4%	4,133	13.4%	4,014	13.0%	-119	-2.9%
35 TO 44	6,233	20.2%	5,139	16.6%	4,906	15.9%	-233	-4.5%
45 TO 54	5,766	18.7%	6,108	19.8%	5,036	16.3%	-1,072	-17.6%
55 TO 64	4,509	14.6%	5,983	19.4%	6,135	19.8%	152	2.5%
65 TO 74	4,211	13.6%	4,305	13.9%	5,201	16.8%	896	20.8%
75 TO 84	2,769	9.0%	2,892	9.4%	3,004	9.7%	112	3.9%
85 & OVER	843	2.7%	947	3.1%	1,272	4.1%	325	34.3%
TOTAL	30,871	100.0%	30,870	100.0%	30,940	100.0%	70	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



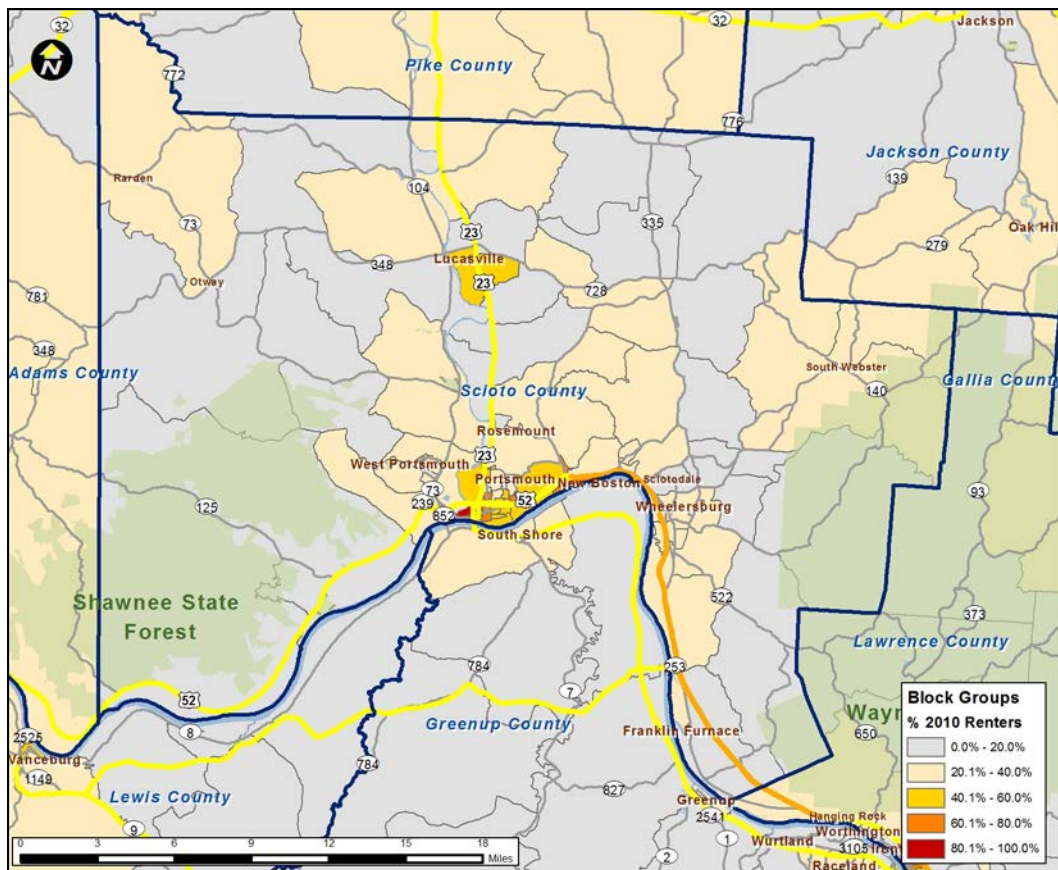
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	21,646	70.1%	21,126	68.4%	21,226	68.6%
RENTER-OCCUPIED	9,225	29.9%	9,744	31.6%	9,714	31.4%
TOTAL	30,871	100.0%	30,870	100.0%	30,940	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	9,439	76.5%	10,859	76.9%	11,505	73.7%
RENTER-OCCUPIED	2,893	23.5%	3,268	23.1%	4,108	26.3%
TOTAL	12,332	100.0%	14,127	100.0%	15,612	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,713	38.1%	4,300	44.3%	587	15.8%
2 PERSONS	2,546	26.1%	2,122	21.8%	-424	-16.7%
3 PERSONS	1,479	15.2%	1415	14.6%	-64	-4.3%
4 PERSONS	1,125	11.5%	1058	10.9%	-67	-6.0%
5 PERSONS+	881	9.0%	820	8.4%	-61	-6.9%
TOTAL	9,744	100.0%	9,714	100.0%	-30	-0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,750	22.5%	4,766	22.5%	16	0.3%
2 PERSONS	8,083	38.3%	7,460	35.1%	-623	-7.7%
3 PERSONS	3,637	17.2%	4,276	20.1%	639	17.6%
4 PERSONS	2,832	13.4%	3,164	14.9%	332	11.7%
5 PERSONS+	1,824	8.6%	1,560	7.4%	-264	-14.5%
TOTAL	21,126	100.0%	21,226	100.0%	100	0.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,303	70.5%	2,874	70.0%	571	24.8%
2 PERSONS	608	18.6%	772	18.8%	164	27.0%
3 PERSONS	155	4.7%	201	4.9%	46	29.5%
4 PERSONS	88	2.7%	108	2.6%	20	23.3%
5 PERSONS+	115	3.5%	153	3.7%	38	33.6%
TOTAL	3,268	100.0%	4,108	100.0%	840	25.7%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	3,732	34.4%	3,926	34.1%	194	5.2%
2 PERSONS	5,421	49.9%	5,655	49.2%	234	4.3%
3 PERSONS	1,193	11.0%	1336	11.6%	143	12.0%
4 PERSONS	256	2.4%	299	2.6%	43	17.0%
5 PERSONS+	257	2.4%	288	2.5%	31	11.9%
TOTAL	10,859	100.0%	11,505	100.0%	646	5.9%

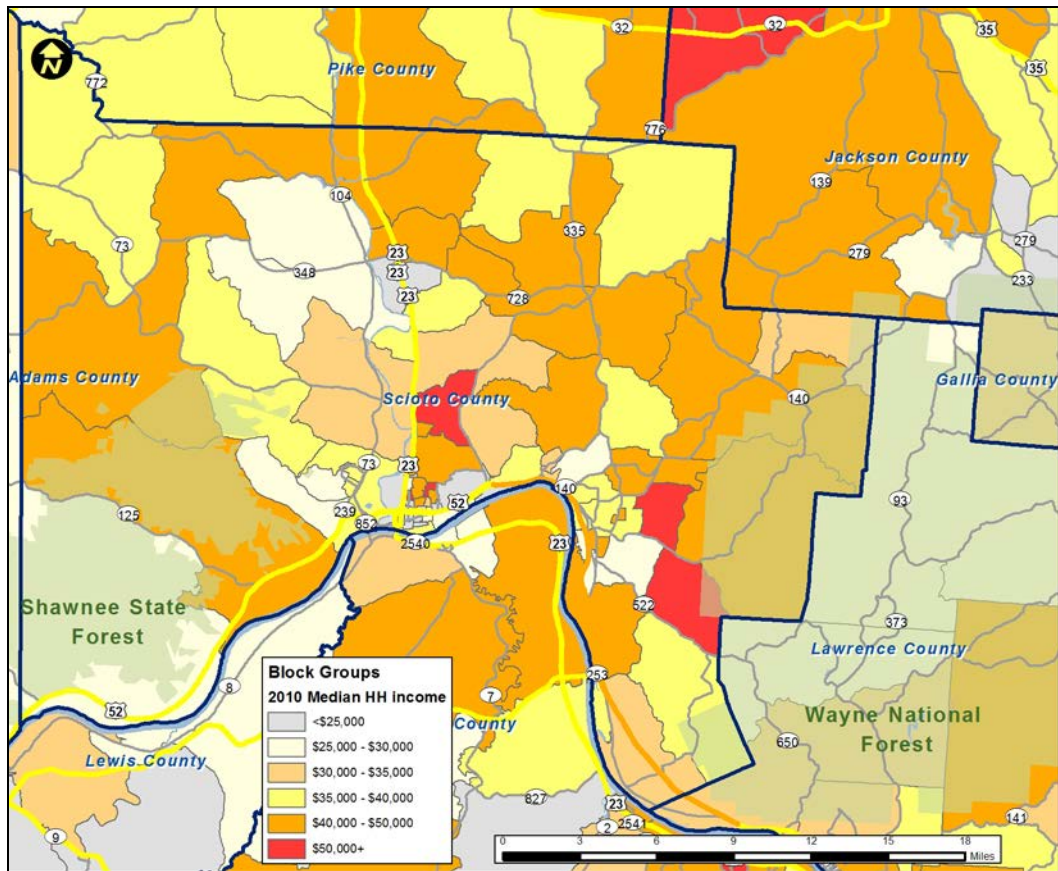
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	5,245	17.0%	4,608	14.9%	4,464	14.4%
\$10,000 TO \$19,999	6,006	19.5%	5,260	17.0%	5,126	16.6%
\$20,000 TO \$29,999	5,157	16.7%	4,778	15.5%	4,727	15.3%
\$30,000 TO \$39,999	4,015	13.0%	4,031	13.0%	4,025	13.0%
\$40,000 TO \$49,999	2,991	9.7%	3,043	9.8%	3,084	10.0%
\$50,000 TO \$59,999	2,302	7.5%	2,343	7.6%	2,371	7.7%
\$60,000 TO \$74,999	2,153	7.0%	2,533	8.2%	2,582	8.3%
\$75,000 TO \$99,999	1,734	5.6%	2,196	7.1%	2,276	7.4%
\$100,000 TO \$124,999	564	1.8%	1,056	3.4%	1,132	3.7%
\$125,000 TO \$149,999	263	0.9%	415	1.3%	469	1.5%
\$150,000 TO \$199,999	154	0.5%	271	0.9%	301	1.0%
\$200,000 & OVER	286	0.9%	366	1.2%	383	1.2%
TOTAL	30,871	100.0%	30,899	100.0%	30,940	100.0%
MEDIAN INCOME	\$28,114		\$31,996		\$32,864	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,494	20.2%	2,533	17.5%	2,678	17.2%
\$10,000 TO \$19,999	3,049	24.7%	3,037	21.0%	3,190	20.4%
\$20,000 TO \$29,999	2,394	19.4%	2,658	18.4%	2,815	18.0%
\$30,000 TO \$39,999	1,445	11.7%	1,833	12.7%	2,014	12.9%
\$40,000 TO \$49,999	897	7.3%	1,282	8.9%	1,430	9.2%
\$50,000 TO \$59,999	653	5.3%	799	5.5%	885	5.7%
\$60,000 TO \$74,999	530	4.3%	835	5.8%	929	5.9%
\$75,000 TO \$99,999	413	3.4%	668	4.6%	769	4.9%
\$100,000 TO \$124,999	137	1.1%	301	2.1%	356	2.3%
\$125,000 TO \$149,999	103	0.8%	142	1.0%	166	1.1%
\$150,000 TO \$199,999	84	0.7%	149	1.0%	157	1.0%
\$200,000 & OVER	134	1.1%	204	1.4%	223	1.4%
TOTAL	12,332	100.0%	14,441	100.0%	15,612	100.0%
MEDIAN INCOME	\$22,605		\$26,208		\$26,884	

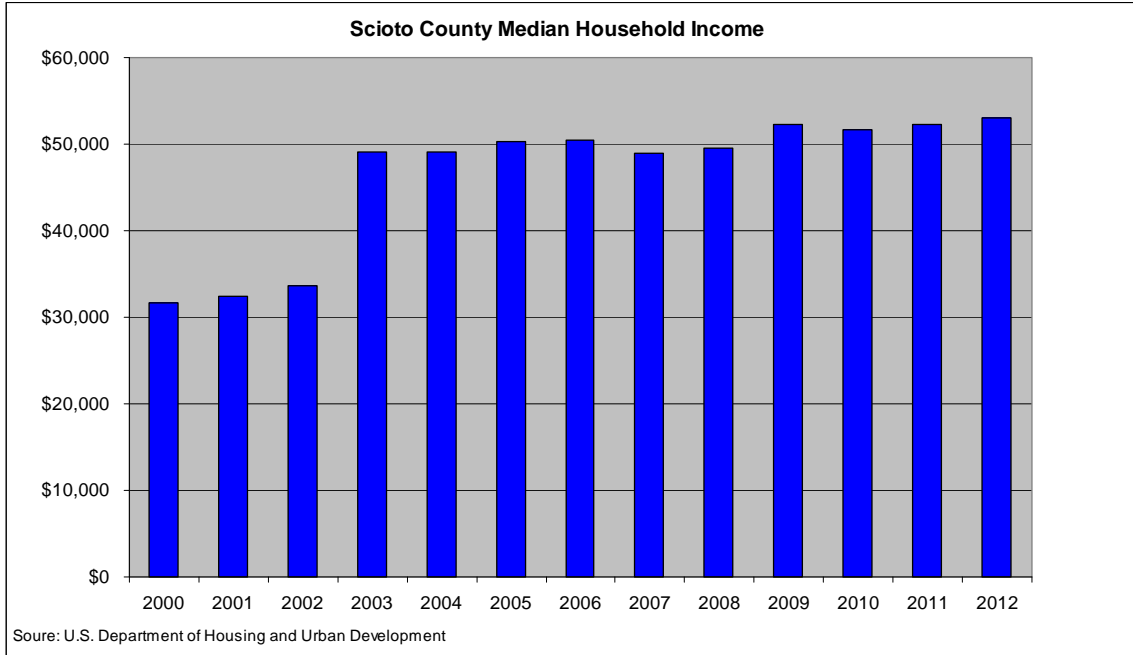
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$31,600	-
2001	\$32,500	2.8%
2002	\$33,600	3.4%
2003	\$49,100	46.1%
2004	\$49,100	0.0%
2005	\$50,250	2.3%
2006	\$50,400	0.3%
2007	\$49,000	-2.8%
2008	\$49,600	1.2%
2009	\$52,200	5.2%
2010	\$51,700	-1.0%
2011	\$52,300	1.2%
2012	\$53,000	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Scioto County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,859	597	291	160	79	2,986
\$10,000 TO \$19,999	1,026	536	490	288	161	2,501
\$20,000 TO \$29,999	414	400	253	182	167	1,416
\$30,000 TO \$39,999	180	309	159	149	123	920
\$40,000 TO \$49,999	110	165	109	57	77	518
\$50,000 TO \$59,999	48	58	35	109	55	305
\$60,000 TO \$74,999	36	79	43	42	45	244
\$75,000 TO \$99,999	22	72	34	32	33	193
\$100,000 TO \$124,999	8	16	9	8	9	51
\$125,000 TO \$149,999	6	11	7	6	3	34
\$150,000 TO \$199,999	2	4	2	1	7	16
\$200,000 & OVER	14	13	3	8	2	41
TOTAL	3,726	2,261	1,435	1,042	761	9,225

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,949	475	250	139	69	2,882
\$10,000 TO \$19,999	1,189	474	448	260	144	2,515
\$20,000 TO \$29,999	527	392	264	174	170	1,527
\$30,000 TO \$39,999	259	345	175	158	123	1,060
\$40,000 TO \$49,999	144	180	131	60	83	599
\$50,000 TO \$59,999	62	67	40	133	78	380
\$60,000 TO \$74,999	52	111	58	56	68	345
\$75,000 TO \$99,999	48	98	50	44	41	280
\$100,000 TO \$124,999	16	36	27	24	16	119
\$125,000 TO \$149,999	12	15	10	8	6	50
\$150,000 TO \$199,999	5	11	5	5	11	38
\$200,000 & OVER	18	17	6	10	3	55
TOTAL	4,281	2,220	1,463	1,073	813	9,850

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,931	427	232	136	73	2,798
\$10,000 TO \$19,999	1,203	450	420	247	141	2,461
\$20,000 TO \$29,999	534	374	264	173	170	1,514
\$30,000 TO \$39,999	264	336	170	155	119	1,044
\$40,000 TO \$49,999	143	173	131	56	85	588
\$50,000 TO \$59,999	63	66	41	135	78	384
\$60,000 TO \$74,999	57	107	59	57	73	354
\$75,000 TO \$99,999	52	100	53	48	42	294
\$100,000 TO \$124,999	18	41	24	27	15	124
\$125,000 TO \$149,999	12	15	10	9	9	56
\$150,000 TO \$199,999	6	13	6	6	10	41
\$200,000 & OVER	17	19	5	9	4	54
TOTAL	4,300	2,122	1,415	1,058	820	9,714

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Scioto County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,052	76	5	21	28	1,181
\$10,000 TO \$19,999	618	218	29	13	4	881
\$20,000 TO \$29,999	180	105	29	12	25	351
\$30,000 TO \$39,999	71	94	25	4	9	203
\$40,000 TO \$49,999	31	17	14	1	24	87
\$50,000 TO \$59,999	14	15	8	6	2	45
\$60,000 TO \$74,999	25	15	6	4	1	51
\$75,000 TO \$99,999	14	15	3	1	7	40
\$100,000 TO \$124,999	6	2	0	0	0	8
\$125,000 TO \$149,999	5	2	4	3	0	14
\$150,000 TO \$199,999	2	2	0	0	6	10
\$200,000 & OVER	13	5	1	4	0	23
TOTAL	2,030	566	123	69	105	2,893

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,206	70	4	24	32	1,336
\$10,000 TO \$19,999	796	227	35	16	4	1,079
\$20,000 TO \$29,999	272	127	44	12	36	491
\$30,000 TO \$39,999	128	133	24	6	8	299
\$40,000 TO \$49,999	53	35	28	3	21	139
\$50,000 TO \$59,999	21	21	12	15	8	78
\$60,000 TO \$74,999	36	29	10	8	5	87
\$75,000 TO \$99,999	34	23	8	4	7	76
\$100,000 TO \$124,999	12	7	1	0	0	21
\$125,000 TO \$149,999	9	2	3	2	0	16
\$150,000 TO \$199,999	5	5	3	1	10	23
\$200,000 & OVER	18	9	3	5	0	36
TOTAL	2,589	687	176	98	132	3,682

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,314	71	4	26	39	1,455
\$10,000 TO \$19,999	890	252	37	17	4	1,200
\$20,000 TO \$29,999	308	141	52	14	47	560
\$30,000 TO \$39,999	147	153	27	10	8	345
\$40,000 TO \$49,999	58	41	32	2	24	157
\$50,000 TO \$59,999	24	24	14	16	8	85
\$60,000 TO \$74,999	44	32	13	9	6	103
\$75,000 TO \$99,999	40	28	11	4	6	89
\$100,000 TO \$124,999	15	9	1	1	0	27
\$125,000 TO \$149,999	10	4	3	2	1	21
\$150,000 TO \$199,999	6	6	3	2	9	26
\$200,000 & OVER	18	12	3	4	1	38
TOTAL	2,874	772	201	108	153	4,108

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Scioto County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	980	291	32	8	1	1,312
\$10,000 TO \$19,999	1,120	931	66	34	17	2,168
\$20,000 TO \$29,999	588	1,255	132	38	29	2,042
\$30,000 TO \$39,999	268	815	133	16	9	1,242
\$40,000 TO \$49,999	108	509	142	15	36	810
\$50,000 TO \$59,999	47	362	138	29	32	608
\$60,000 TO \$74,999	53	298	91	21	16	479
\$75,000 TO \$99,999	49	211	77	15	21	374
\$100,000 TO \$124,999	6	88	29	5	1	129
\$125,000 TO \$149,999	15	57	12	2	3	89
\$150,000 TO \$199,999	9	52	9	1	3	74
\$200,000 & OVER	14	61	20	7	9	111
TOTAL	3,258	4,930	882	191	177	9,439

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	946	217	27	7	1	1,197
\$10,000 TO \$19,999	1,115	727	64	37	15	1,959
\$20,000 TO \$29,999	715	1,247	132	46	26	2,167
\$30,000 TO \$39,999	404	932	152	27	18	1,534
\$40,000 TO \$49,999	143	685	222	32	61	1,143
\$50,000 TO \$59,999	91	381	160	35	55	721
\$60,000 TO \$74,999	89	406	190	31	31	747
\$75,000 TO \$99,999	81	345	117	22	29	592
\$100,000 TO \$124,999	37	155	70	11	8	280
\$125,000 TO \$149,999	13	81	26	4	2	126
\$150,000 TO \$199,999	27	77	14	2	6	125
\$200,000 & OVER	30	94	28	7	9	167
TOTAL	3,690	5,347	1,202	261	259	10,760

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	978	208	27	8	1	1,223
\$10,000 TO \$19,999	1,152	723	62	39	14	1,990
\$20,000 TO \$29,999	761	1,280	134	52	28	2,255
\$30,000 TO \$39,999	450	1,001	164	34	21	1,669
\$40,000 TO \$49,999	160	750	253	34	75	1,273
\$50,000 TO \$59,999	101	417	184	41	57	800
\$60,000 TO \$74,999	103	442	215	32	33	825
\$75,000 TO \$99,999	91	389	140	27	32	679
\$100,000 TO \$124,999	46	178	79	17	9	329
\$125,000 TO \$149,999	18	85	35	4	2	145
\$150,000 TO \$199,999	30	77	16	2	7	131
\$200,000 & OVER	37	103	28	8	9	185
TOTAL	3,926	5,655	1,336	299	288	11,505

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Scioto County Site PMA is based primarily in two sectors. Health Care & Social Assistance (which comprises 30.4%) and Retail Trade comprise approximately 45% of the Site PMA labor force. Employment in the Scioto County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	15	0.6%	39	0.1%	2.6
MINING	1	0.0%	4	0.0%	4.0
UTILITIES	6	0.2%	56	0.2%	9.3
CONSTRUCTION	164	6.6%	879	3.3%	5.4
MANUFACTURING	58	2.3%	1,333	5.0%	23.0
WHOLESALE TRADE	88	3.5%	843	3.2%	9.6
RETAIL TRADE	437	17.5%	3,891	14.6%	8.9
TRANSPORTATION & WAREHOUSING	50	2.0%	404	1.5%	8.1
INFORMATION	36	1.4%	306	1.1%	8.5
FINANCE & INSURANCE	140	5.6%	561	2.1%	4.0
REAL ESTATE & RENTAL & LEASING	128	5.1%	432	1.6%	3.4
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	123	4.9%	529	2.0%	4.3
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	20	0.1%	20.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	76	3.0%	379	1.4%	5.0
EDUCATIONAL SERVICES	81	3.2%	2,605	9.8%	32.2
HEALTH CARE & SOCIAL ASSISTANCE	238	9.5%	8,096	30.4%	34.0
ARTS, ENTERTAINMENT & RECREATION	37	1.5%	205	0.8%	5.5
ACCOMMODATION & FOOD SERVICES	158	6.3%	2,349	8.8%	14.9
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	465	18.6%	1,303	4.9%	2.8
PUBLIC ADMINISTRATION	166	6.7%	2,399	9.0%	14.5
NONCLASSIFIABLE	27	1.1%	9	0.0%	0.3
TOTAL	2,495	100.0%	26,642	100.0%	10.7

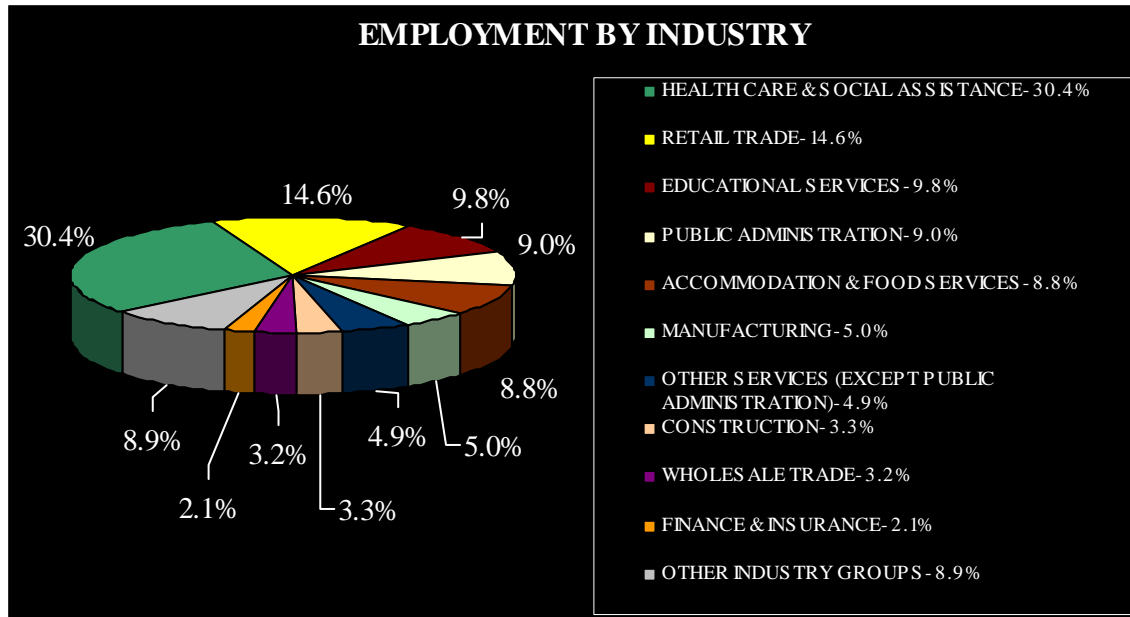
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

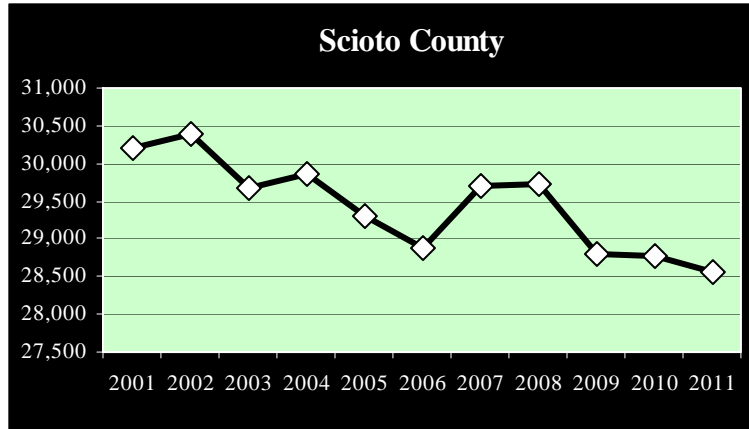
Excluding 2011, the employment base has declined by 0.4% over the past five years in Scioto County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Scioto County, Ohio and the United States.

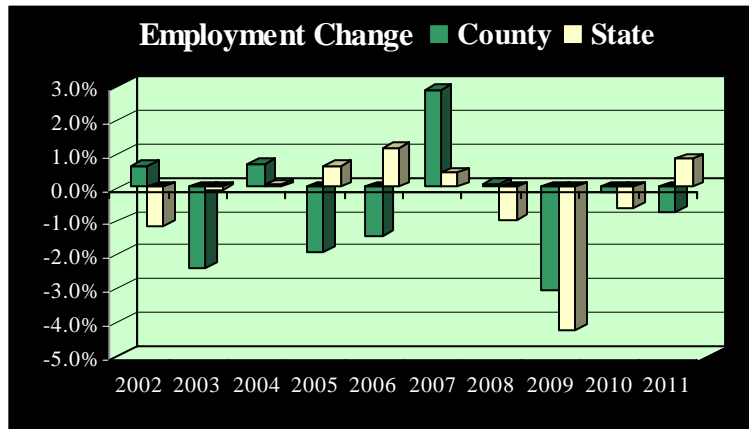
YEAR	TOTAL EMPLOYMENT					
	SCIOTO COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	30,192	-	5,566,735	-	138,241,767	-
2002	30,388	0.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	29,667	-2.4%	5,498,936	-0.1%	138,386,944	0.3%
2004	29,868	0.7%	5,502,533	0.1%	139,988,842	1.2%
2005	29,294	-1.9%	5,537,419	0.6%	142,328,023	1.7%
2006	28,871	-1.4%	5,602,764	1.2%	144,990,053	1.9%
2007	29,702	2.9%	5,626,086	0.4%	146,397,565	1.0%
2008	29,726	0.1%	5,570,514	-1.0%	146,068,942	-0.2%
2009	28,811	-3.1%	5,334,774	-4.2%	140,721,692	-3.7%
2010	28,764	-0.2%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	28,559	-0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



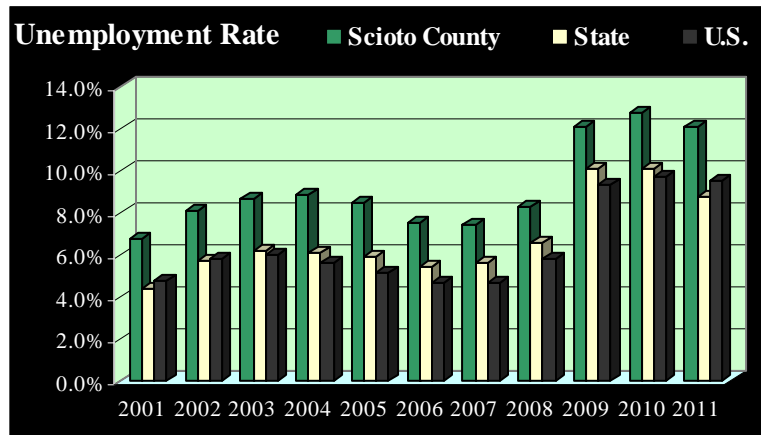
The following table illustrates the percent change in employment for Scioto County and Ohio.



Unemployment rates for Scioto County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	SCIOTO COUNTY	OHIO	UNITED STATES
2001	6.8%	4.4%	4.8%
2002	8.1%	5.7%	5.8%
2003	8.7%	6.2%	6.0%
2004	8.9%	6.1%	5.6%
2005	8.5%	5.9%	5.2%
2006	7.5%	5.4%	4.7%
2007	7.4%	5.6%	4.7%
2008	8.3%	6.6%	5.8%
2009	12.1%	10.1%	9.3%
2010	12.8%	10.1%	9.7%
2011*	12.1%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Scioto County.

IN-PLACE EMPLOYMENT SCIOTO COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	25,112	-	-
2002	25,511	399	1.6%
2003	24,674	-837	-3.3%
2004	24,943	269	1.1%
2005	24,158	-785	-3.1%
2006	23,337	-821	-3.4%
2007	23,992	655	2.8%
2008	24,126	134	0.6%
2009	23,091	-1,035	-4.3%
2010	23,233	142	0.6%
2011*	23,152	-81	-0.4%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Scioto County to be 80.8% of the total Scioto County employment.

The 10 largest employers in Scioto County comprise a total of more than 6,800 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
SOUTHERN OHIO MEDICAL CENTER	HEALTH CARE	2,268
SCIOTO COUNTY SCHOOLS	EDUCATION	800
SCIOTO COUNTY	GOVERNMENT	738
SOUTHERN COUNTY CORRECTIONAL FACILITY	CORRECTIONS	688
WALMART	RETAIL	525
LIFE AMBULANCE	HEALTH CARE	450
SHAWNEE STATE UNIVERSITY	EDUCATION	425
SCIOTO CO. CAREER/ TECHNICAL CENTER	EDUCATION	385
HOME CARE NETWORK	HEALTH CARE	300
SUNOCO CHEMICAL	CHEMICALS	276
TOTAL		6,855

Source: Scioto Chamber of Commerce, 2011

The largest employers in the county are primarily concentrated in the health care, education and government sectors.

According to Bob Huff of the Scioto County Chamber of Commerce, the county's economy has suffered somewhat due to recent news reports concerning resident drug use that have led to bad publicity for the region; investors and developers are sometimes apprehensive to the area due to these negative perceptions. In addition to overcoming such negative perceptions, Mr. Huff feels that a key component to furthering the Scioto County economy is the continued revitalization of former steel facilities that closed in the 1970s.

The New Boston area has recently been experiencing an up-tick in development, including the revitalization of a local shopping center and a new steel processing plant is currently in the bidding stages. Additionally, the East Wheelersburg Industrial Park has recently been in the process of constructing a spec building.

Tourism also holds a place in the local economy, with the presence of the Portsmouth Raceway and the reintroduction of high-speed boating races on the Ohio River.

A \$70 million sewer/groundwater clean-up plan is in the proposal stages at the county level. In the Minford area, the county is currently expanding the sewage system to meet increased demand.

Proposed plans for a new steel plant in Franklin Furnace (a census-designated place in Scioto County along the Ohio River) have been under discussion for the past five years. As recently as February 2012, officials in Scioto and Lawrence counties have met to discuss the potential project. According to an article in The Herald Dispatch, New Steel International has recently expressed interest in a 900-acre parcel west of the Sun Coke plant in Scioto County. The project has the potential to create 250 to 1,000 jobs in the region.

The U.S. Department of Energy has continued its clean-up efforts for the decontamination and decommissioning of the Portsmouth Gaseous Diffusion Plant. Fluor-B&W Portsmouth, LLC has been announced as the prime contractor for the next phase of the clean-up. The continuation of the project under this new contract will build on the job creation of the Department of Energy's past clean-up efforts. The new contract includes an initial five-year contract period along with a potential five-year extension and is valued at \$2,079,800,451 over the full 10-year term. Nearly one-third of the value of the total project is expected to support work by small businesses.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	21,646	70.1%	21,126	68.4%
RENTER-OCCUPIED	9,225	29.9%	9,744	31.6%
TOTAL-OCCUPIED UNITS*	30,871	90.7%	30,870	100.0%
FOR RENT	929	29.2%	826	25.2%
RENTED, NOT OCCUPIED	N/A	N/A	70	2.1%
FOR SALE ONLY	451	14.2%	376	11.5%
SOLD, NOT OCCUPIED	N/A	N/A	189	5.8%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	432	11.1%	269	8.2%
ALL OTHER VACANTS	1,019	32.0%	1,542	47.1%
TOTAL VACANT UNITS	3,183	9.3%	3,272	9.6%
TOTAL	34,054	100.0%	34,142	100.0%
SUBSTANDARD UNITS**	263	0.9%	246	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	21,646	70.1%	21,507	139	0.6%
	RENTER-OCCUPIED	9,225	29.9%	9,101	124	1.3%
	TOTAL	30,871	100.0%	30,608	263	0.9%
2010 (ACS)	OWNER-OCCUPIED	20,973	69.5%	20,824	149	0.7%
	RENTER-OCCUPIED	9,189	30.5%	9,092	97	1.1%
	TOTAL	30,162	100.0%	29,916	246	0.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	381	1.8%	91	1.0%
2000 TO 2004	1418	6.8%	287	3.1%
1990 TO 1999	2,812	13.4%	981	10.7%
1980 TO 1989	2123	10.1%	921	10.0%
1970 TO 1979	2,661	12.7%	1850	20.1%
1960 TO 1969	2319	11.1%	874	9.5%
1950 TO 1959	3,301	15.7%	1279	13.9%
1940 TO 1949	1714	8.2%	851	9.3%
1939 OR EARLIER	4,244	20.2%	2,055	22.4%
TOTAL	20,973	100.0%	9,189	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	22,808	73.9%	21,903	72.6%
2 TO 4	1,432	4.6%	1,460	4.8%
5 TO 19	1,278	4.1%	1,392	4.6%
20 TO 49	430	1.4%	529	1.8%
50 OR MORE	695	2.3%	719	2.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,228	13.7%	4,159	13.8%
TOTAL	30,871	100.0%	30,162	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	21,646	70.1%	20,973	69.5%
0.50 OR LESS OCCUPANTS PER ROOM	16,026	74.0%	15,679	74.8%
0.51 TO 1.00 OCCUPANTS PER ROOM	5,361	24.8%	5,162	24.6%
1.01 TO 1.50 OCCUPANTS PER ROOM	205	0.9%	115	0.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	37	0.2%	17	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	17	0.1%	0	0.0%
RENTER-OCCUPIED	9,225	29.9%	9,189	30.5%
0.50 OR LESS OCCUPANTS PER ROOM	6,057	65.7%	6,353	69.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,946	31.9%	2,614	28.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	138	1.5%	122	1.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	74	0.8%	25	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	10	0.1%	75	0.8%
TOTAL	30,871	100.0%	30,162	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
SCIOTO COUNTY	27.6%	38.9%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – SCIOTO COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	56	57	66	43	59	54	42	46	36	36
UNITS IN SINGLE-FAMILY STRUCTURES	5	5	6	8	5	3	2	1	1	1
UNITS IN ALL MULTI-FAMILY STRUCTURES	51	52	60	35	54	51	40	45	35	35
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	4	4	4	4	4	6	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	47	48	56	31	50	45	40	45	35	35

		SCIOTO COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			2,726
	LESS THAN 20.0 PERCENT	71	
	20.0 TO 24.9 PERCENT	44	
	25.0 TO 29.9 PERCENT	315	
	30.0 TO 34.9 PERCENT	142	
	35.0 PERCENT OR MORE	1732	
	NOT COMPUTED	422	
\$10,000 TO \$19,999:			2,680
	LESS THAN 20.0 PERCENT	103	
	20.0 TO 24.9 PERCENT	185	
	25.0 TO 29.9 PERCENT	267	
	30.0 TO 34.9 PERCENT	301	
	35.0 PERCENT OR MORE	1471	
	NOT COMPUTED	353	
\$20,000 TO \$34,999:			1,872
	LESS THAN 20.0 PERCENT	486	
	20.0 TO 24.9 PERCENT	168	
	25.0 TO 29.9 PERCENT	308	
	30.0 TO 34.9 PERCENT	201	
	35.0 PERCENT OR MORE	298	
	NOT COMPUTED	411	
\$35,000 TO \$49,999:			814
	LESS THAN 20.0 PERCENT	529	
	20.0 TO 24.9 PERCENT	70	
	25.0 TO 29.9 PERCENT	41	
	30.0 TO 34.9 PERCENT	13	
	35.0 PERCENT OR MORE	58	
	NOT COMPUTED	103	
\$50,000 TO \$74,999:			692
	LESS THAN 20.0 PERCENT	451	
	20.0 TO 24.9 PERCENT	39	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	16	
	NOT COMPUTED	186	
\$75,000 TO \$99,999:			272
	LESS THAN 20.0 PERCENT	214	
	20.0 TO 24.9 PERCENT	12	
	25.0 TO 29.9 PERCENT	16	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	30	
\$100,000 OR MORE:			133
	LESS THAN 20.0 PERCENT	106	
	20.0 TO 24.9 PERCENT	0	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	27	
TOTAL			9,189

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Scioto County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	27	680	15	97.8%
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	42	1	97.6%
TAX CREDIT	2	65	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	3	103	3	97.1%
GOVERNMENT-SUBSIDIZED	20	1,594	7	99.6%
TOTAL	53	2,484	26	99.0%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	62	9.0%	1	1.6%	\$480
ONE-BEDROOM	1.0	242	35.2%	3	1.2%	\$524
TWO-BEDROOM	1.0	336	48.8%	6	1.8%	\$558
TWO-BEDROOM	1.5	25	3.6%	3	12.0%	\$613
TWO-BEDROOM	2.0	12	1.7%	0	0.0%	\$781
THREE-BEDROOM	1.0	4	0.6%	2	50.0%	\$747
THREE-BEDROOM	1.5	6	0.9%	0	0.0%	\$575
FOUR-BEDROOM	2.0	1	0.1%	0	0.0%	\$1,125
TOTAL MARKET RATE		688	100.0%	15	2.2%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	12	18.5%	0	0.0%	\$530
THREE-BEDROOM	1.0	53	81.5%	0	0.0%	\$557
TOTAL TAX CREDIT		65	100.0%	0	0.0%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	4	2.9%	1	25.0%	N/A
ONE-BEDROOM	1.0	103	75.2%	2	1.9%	N/A
TWO-BEDROOM	1.0	25	18.2%	1	4.0%	N/A
THREE-BEDROOM	1.0	5	3.6%	0	0.0%	N/A
TOTAL TAX CREDIT		137	100.0%	4	2.9%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	126	7.9%	1	0.8%	N/A
ONE-BEDROOM	1.0	668	41.9%	3	0.4%	N/A
TWO-BEDROOM	1.0	505	31.7%	2	0.4%	N/A
THREE-BEDROOM	1.0	179	11.2%	0	0.0%	N/A
THREE-BEDROOM	1.5	76	4.8%	0	0.0%	N/A
FOUR-BEDROOM	1.0	23	1.4%	0	0.0%	N/A
FOUR-BEDROOM	1.5	11	0.7%	1	9.1%	N/A
FOUR-BEDROOM	2.0	6	0.4%	0	0.0%	N/A
TOTAL TAX CREDIT		1,594	100.0%	7	0.4%	-
GRAND TOTAL		2,484	100.0%	26	1.0%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	489	0.8%
1960 TO 1969	98	1.0%
1970 TO 1979	966	1.1%
1980 TO 1989	730	0.8%
1990 TO 1999	177	2.3%
2000 TO 2004	24	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	2,484	1.0%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	40	0.0%
B+	4	120	0.8%
B	10	166	3.0%
B-	4	246	1.2%
C+	4	60	6.7%
C	5	56	3.6%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	2	40	0.0%
B-	1	25	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	1	40	0.0%
B	10	425	1.2%
B-	3	274	0.0%
C+	7	774	0.3%
C	3	218	1.8%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	90	1,800	19	98.9%
SENIOR (AGE 55+)	22	684	7	99.0%
TOTAL	112	2,484	26	99.0%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,731	11	99.4%
40% - 60% AMHI (TAX CREDIT)	65	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	1,796	11	99.4%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	636	7	98.9%
40% - 60% AMHI (TAX CREDIT: 55+)	40	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	676	7	99.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Scioto County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Scioto County is \$78,319. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$78,319 home is \$546, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$78,319
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$74,403
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$399
ESTIMATED TAXES AND INSURANCE*	\$100
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$47
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$546

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

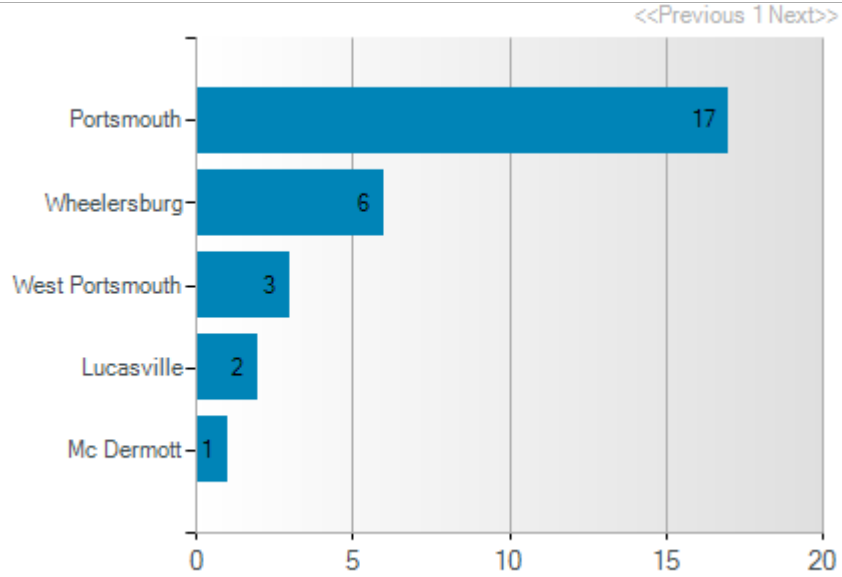
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	3
MEDIAN SALES PRICE	\$31,000
MEDIAN SQUARE FOOTAGE	1125
MEDIAN YEAR BUILT	1951
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

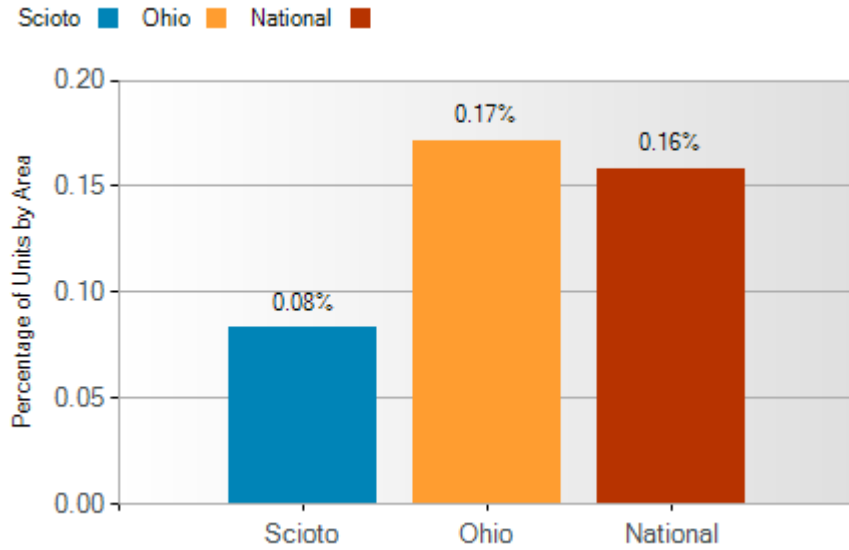
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Scioto County, OH



Geographical Comparison - Scioto County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,790	\$20,990	\$25,190	\$33,580
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,160	\$23,950	\$28,730	\$38,310
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,570	\$26,960	\$32,350	\$43,130
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,940	\$29,920	\$35,900	\$47,870
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,860	\$32,320	\$38,780	\$51,710
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$44,200				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$49,400			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	5,879	\$0	\$25,850	6,145	4.5%
41% - 60% AMHI	\$23,161	\$34,740	1,546	\$25,851	\$38,780	1,545	-0.1%
61% - 80% AMHI	\$34,741	\$46,320	936	\$38,781	\$51,710	781	-16.6%
OVER 80% AMHI	\$46,321	NO LIMIT	1,487	\$51,711	NO LIMIT	1,241	-16.5%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	5,497	\$0	\$25,850	6,210	13.0%
41% - 60% AMHI	\$23,161	\$34,740	3,631	\$25,851	\$38,780	3,950	8.8%
61% - 80% AMHI	\$34,741	\$46,320	3,107	\$38,781	\$51,710	3,199	3.0%
OVER 80% AMHI	\$46,321	NO LIMIT	8,813	\$51,711	NO LIMIT	7,866	-10.7%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	11,376	\$0	\$25,850	12,355	8.6%
41% - 60% AMHI	\$23,161	\$34,740	5,177	\$25,851	\$38,780	5,495	6.1%
61% - 80% AMHI	\$34,741	\$46,320	4,043	\$38,781	\$51,710	3,980	-1.6%
OVER 80% AMHI	\$46,321	NO LIMIT	10,300	\$51,711	NO LIMIT	9,107	-11.6%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,108	\$0	\$19,160	2,554	21.2%
41% - 60% AMHI	\$17,161	\$25,740	588	\$19,161	\$28,730	590	0.3%
61% - 80% AMHI	\$25,741	\$34,320	338	\$28,731	\$38,310	358	5.9%
OVER 80% AMHI	\$34,321	NO LIMIT	646	\$38,311	NO LIMIT	604	-6.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,599	\$0	\$19,160	3,046	17.2%
41% - 60% AMHI	\$17,161	\$25,740	1,800	\$19,161	\$28,730	2,136	18.7%
61% - 80% AMHI	\$25,741	\$34,320	1,586	\$28,731	\$38,310	1,673	5.5%
OVER 80% AMHI	\$34,321	NO LIMIT	4,772	\$38,311	NO LIMIT	4,649	-2.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	4,707	\$0	\$19,160	5,600	19.0%
41% - 60% AMHI	\$17,161	\$25,740	2,388	\$19,161	\$28,730	2,726	14.2%
61% - 80% AMHI	\$25,741	\$34,320	1,924	\$28,731	\$38,310	2,031	5.6%
OVER 80% AMHI	\$34,321	NO LIMIT	5,418	\$38,311	NO LIMIT	5,253	-3.0%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	4,522	\$0	\$32,320	4,412	-2.4%
SENIOR (AGE 62+)	\$0	\$21,450	1,924	\$0	\$23,950	2,258	17.4%
ALL	\$0	\$28,950	6,764	\$0	\$32,320	7,015	3.7%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,731 + 575 HCV) 2,306	65	(1,796 + 570 HCV*) 2,366
Number of Income-Eligible Renter Households	6,764	1,546	7,425
Existing Affordable Housing Penetration Rate – 2012	= 34.1%	= 4.2%	= 31.9%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	636	40	676
Number of Income-Eligible Renter Households	1,924	588	2,696
Penetration Rate – 2012	= 33.1%	= 6.8%	= 25.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,731 + 575 HCV) 2,306	65	(1,796 + 570 HCV*) 2,366
Number of Income-Eligible Renter Households	7,015	1,545	7,690
Existing Affordable Housing Penetration Rate – 2017	= 32.9%	= 4.2%	= 30.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	636	40	676
Number of Income-Eligible Renter Households	2,258	590	3,144
Penetration Rate – 2017	= 28.2%	= 6.8%	= 21.5%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	4,458	1,288	4,709	1,622
41%-60% AMHI (TAX CREDIT)	1,481	548	1,480	550

J. OVERVIEW AND INTERVIEWS

Scioto County is primarily a rural county located in southern Ohio on the Ohio River. Columbus, Ohio is approximately 90 miles to the north (via Chillicothe) and Cincinnati is about 100 miles to the west.

Portsmouth, the county seat, is easily accessible from Cincinnati by way of U.S. Highway 52 and from Columbus traveling south on U.S. Highway 23.

Other cities and villages in the county include New Boston, Franklin Furnace, Lucasville, Rosemount, Scioto Dale, West Portsmouth and Wheelersburg.

The major county roadways are U.S. Highways 52 and 23 and State Routes 335 and 73.

Scioto County is a desirable place to live for those employed in Portsmouth or in adjacent counties. Scioto County has high number of community services compared to adjacent counties.

Most county employment opportunities are close to Portsmouth. Portsmouth's Southern Ohio Medical Center is the county's largest hospital and one of Scioto County's largest employers.

Scioto County offers many senior services, including independent living retirement communities, assisted living facilities and nursing homes, which likely draw residents from adjacent counties that lack sufficient housing options for older adults.

The Scioto County Public Library in Portsmouth provides branches in four county communities.

Scioto County has eight public school districts. Shawnee State University, located on 52 acres in Portsmouth, offers 80 different associate, bachelors and graduate degree programs.

The county has four police departments and eight fire departments, including volunteer departments.

The largest concentration of single-family and rental housing is in Portsmouth, which is the population center for Scioto County. Housing in the area is generally older than 30 years and ranges from moderate to good condition. Typically, multifamily rental housing is located in and around Portsmouth. Much of the multifamily rental housing is between 20 and 30 years old and ranges from average to good condition, with some newer or renovated properties increasing overall housing quality.

Shawnee State University, located in Portsmouth, also has dormitories that vary greatly in age and quality; the dorms range from good to excellent condition.

According to Debra Morgan of Shawnee Apartments, the affordable options that are currently available serve a very significant need in the area, and one that is increasing due to current economic conditions. Ms. Morgan stated that Portsmouth still provides employment opportunities, but the area's current supply of affordable housing cannot meet the need.

According to Mike Thacker with Horizon House, the current supply of rental housing is old and functionally obsolete to be sustainable for another 20 years without significant rehabilitation. He believes that additional affordable housing is needed in the area, both due to age of existing rentals as well as to area job losses. He said that Portsmouth, being the obvious population center for Scioto County, has most significant need for affordable rental housing.

29. Trumbull County

A. GENERAL DESCRIPTION

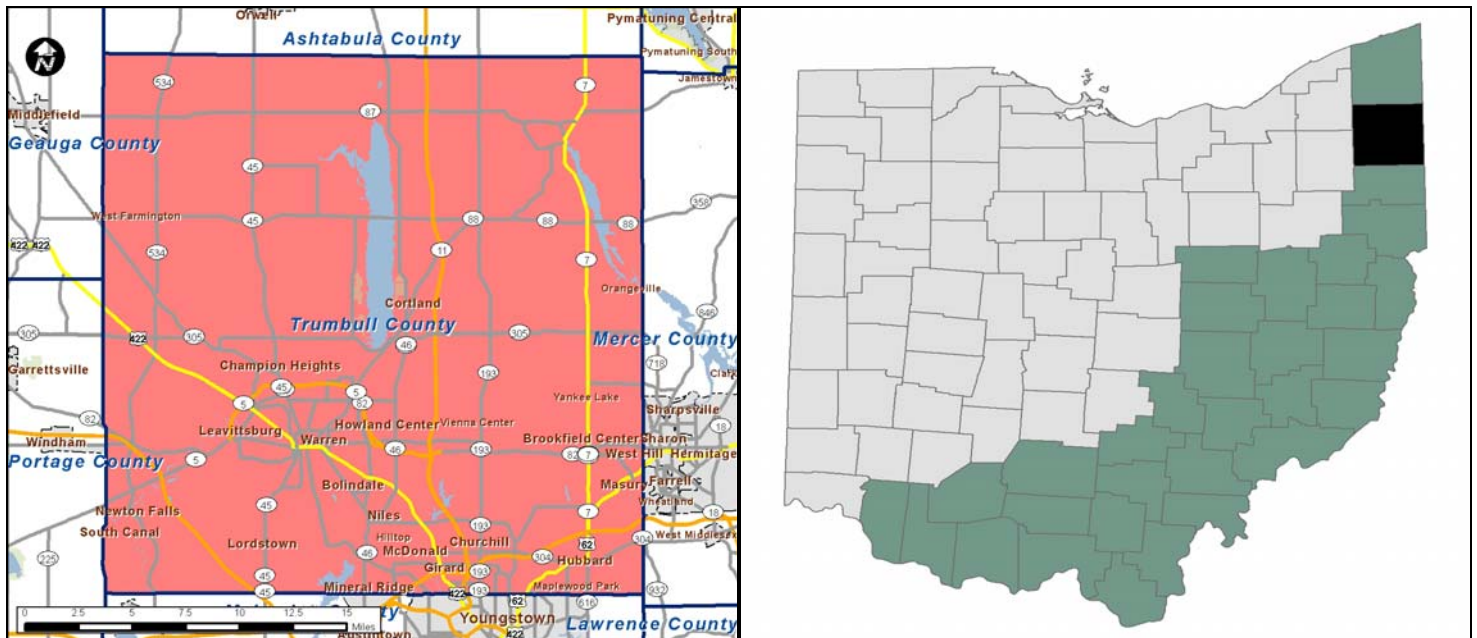
County Seat: Warren
County Size: 616.5 square miles

2000 (Census) Population: 225,090
2010 (Census) Population: 210,312
Population Change: -14,778 (-6.6%)

2000 (Census) Households: 89,011
2010 (Census) Households: 86,011
Household Change: -3,000 (-3.4%)

2000 (Census) Median Household Income: \$38,328
2010 (American Community Survey) Median Household Income: \$42,296
Income Change: +\$3,968 (10.4%)

2000 (Census) Median Home Value: \$84,400
2010 (American Community Survey) Median Home Value: \$102,500
Home Value Change: +\$18,100 (21.4%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

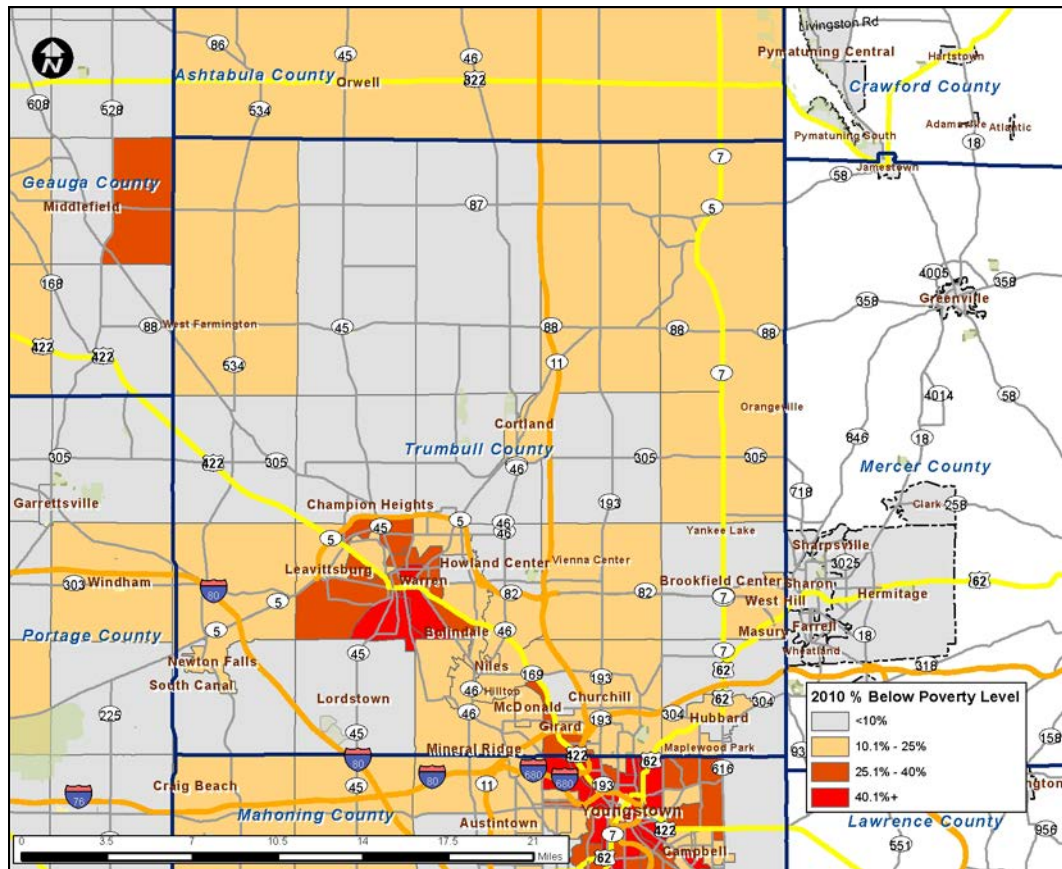
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	225,090	210,312	208,414	203,256
	POPULATION CHANGE	-	-14,778	-1,898	-5,158
	PERCENT CHANGE	-	-6.6%	-0.9%	-2.5%
COUNTY SEAT: WARREN	POPULATION	46,832	41,589	41,065	41,119
	POPULATION CHANGE	-	-5,243	-524	54
	PERCENT CHANGE	-	-11.2%	-1.3%	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	22,788	10.3%	32,010	15.4%
POPULATION NOT LIVING IN POVERTY	197,784	89.7%	176,507	84.6%
TOTAL	220,572	100.0%	208,517	100.0%

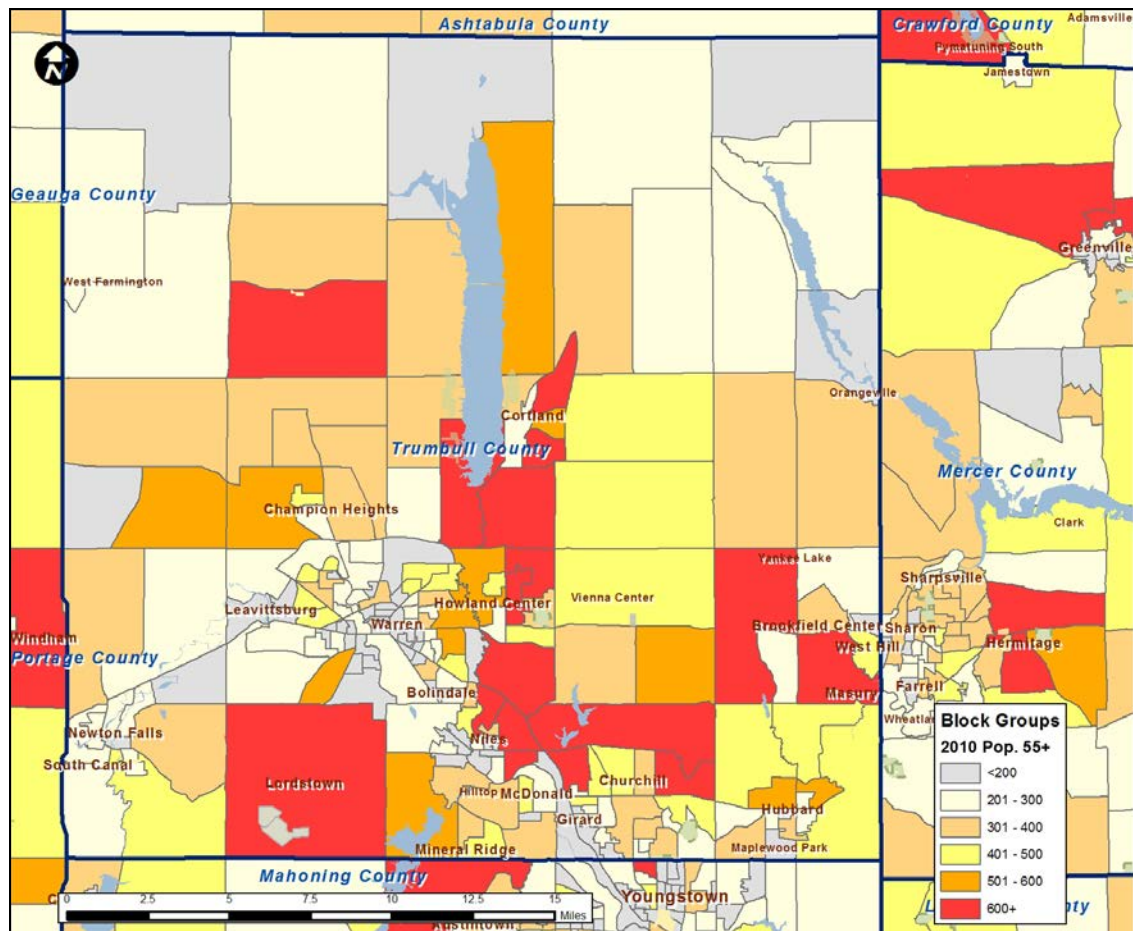
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	60,348	26.8%	51,703	24.6%	47,385	23.3%	-4,318	-8.4%
20 TO 24	11,893	5.3%	11,548	5.5%	11,007	5.4%	-541	-4.7%
25 TO 34	27,426	12.2%	22,343	10.6%	21,906	10.8%	-437	-2.0%
35 TO 44	34,069	15.1%	25,664	12.2%	23,086	11.4%	-2,578	-10.0%
45 TO 54	33,195	14.7%	32,265	15.3%	27,370	13.5%	-4,895	-15.2%
55 TO 64	22,724	10.1%	30,172	14.3%	31,514	15.5%	1,342	4.4%
65 TO 74	18,413	8.2%	18,808	8.9%	23,141	11.4%	4,333	23.0%
75 & OVER	17,022	7.6%	17,809	8.5%	17,847	8.8%	38	0.2%
TOTAL	225,090	100.0%	210,312	100.0%	203,256	100.0%	-7,056	-3.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

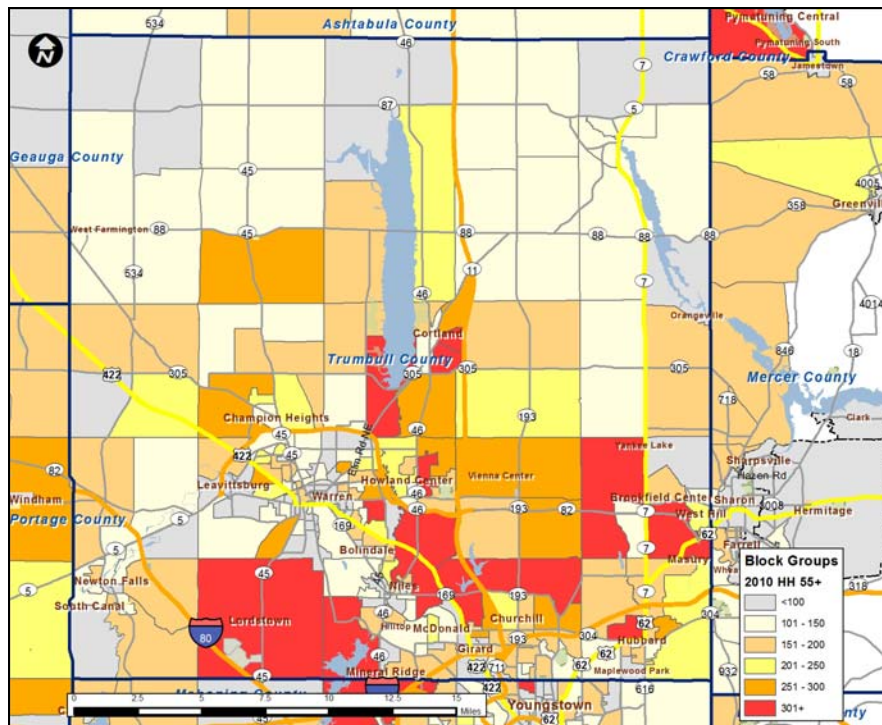
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	89,011	86,011	85,360	83,908
	HOUSEHOLD CHANGE	-	-3,000	-651	-1,452
	PERCENT CHANGE	-	-3.4%	-0.8%	-1.7%
COUNTY SEAT: WARREN	HOUSEHOLD	19,288	17,015	16,785	16,826
	HOUSEHOLD CHANGE	-	-2,273	-230	41
	PERCENT CHANGE	-	-11.8%	-1.4%	0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	3462	3.9%	2,721	3.2%	2763	3.3%	42	1.5%
25 TO 34	12,303	13.8%	9,572	11.1%	11,073	13.2%	1,501	15.7%
35 TO 44	17,839	20.0%	13,437	15.6%	12,342	14.7%	-1,095	-8.1%
45 TO 54	18,740	21.1%	17,920	20.8%	13,629	16.2%	-4,291	-23.9%
55 TO 64	13,601	15.3%	18,073	21.0%	16,889	20.1%	-1,184	-6.6%
65 TO 74	11,911	13.4%	12,107	14.1%	15,170	18.1%	3,063	25.3%
75 TO 84	9,119	10.2%	8,592	10.0%	8,291	9.9%	-301	-3.5%
85 & OVER	2036	2.3%	3,589	4.2%	3752	4.5%	163	4.5%
TOTAL	89,011	100.0%	86,011	100.0%	83,908	100.0%	-2,103	-2.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



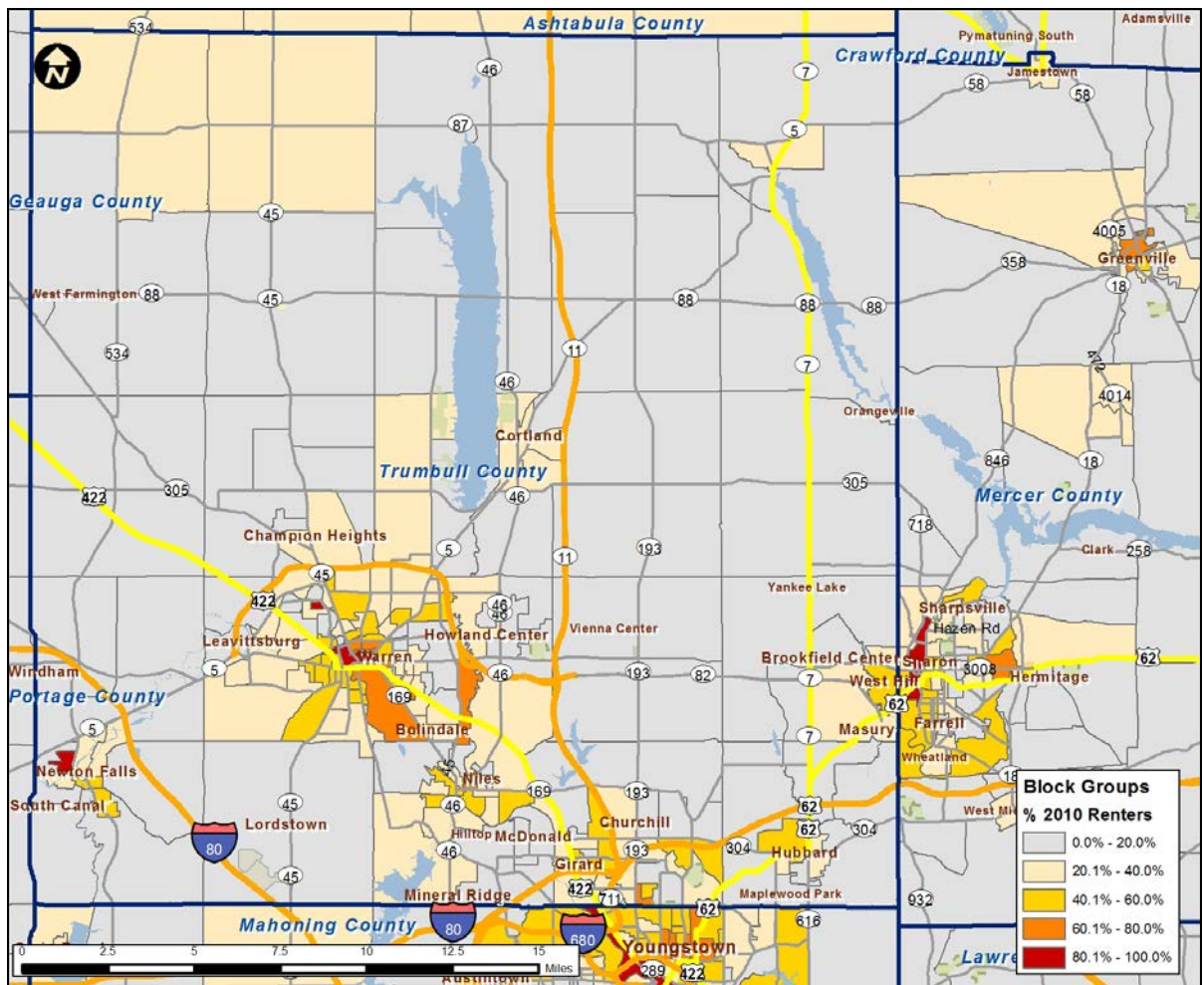
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	66,097	74.3%	62,396	72.5%	60,884	72.6%
RENTER-OCCUPIED	22,914	25.7%	23,615	27.5%	23,024	27.4%
TOTAL	89,011	100.0%	86,011	100.0%	83,908	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	30,174	82.3%	34,476	81.4%	35,016	79.4%
RENTER-OCCUPIED	6,493	17.7%	7,885	18.6%	9,085	20.6%
TOTAL	36,667	100.0%	42,361	100.0%	44,101	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	9,970	42.2%	10,785	46.8%	815	8.2%
2 PERSONS	5,857	24.8%	4,902	21.3%	-955	-16.3%
3 PERSONS	3,527	14.9%	3,344	14.5%	-183	-5.2%
4 PERSONS	2,353	10.0%	2,121	9.2%	-232	-9.9%
5 PERSONS+	1,908	8.1%	1,872	8.1%	-36	-1.9%
TOTAL	23,615	100.0%	23,024	100.0%	-591	-2.5%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	15,122	24.2%	14,020	23.0%	-1,102	-7.3%
2 PERSONS	24,315	39.0%	22,903	37.6%	-1,412	-5.8%
3 PERSONS	10,204	16.4%	10,708	17.6%	504	4.9%
4 PERSONS	7,605	12.2%	8,288	13.6%	683	9.0%
5 PERSONS+	5,150	8.3%	4,964	8.2%	-186	-3.6%
TOTAL	62,396	100.0%	60,884	100.0%	-1,512	-2.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,440	69.0%	6,253	68.8%	813	14.9%
2 PERSONS	1,697	21.5%	1,931	21.2%	234	13.8%
3 PERSONS	476	6.0%	569	6.3%	93	19.6%
4 PERSONS	125	1.6%	149	1.6%	24	19.6%
5 PERSONS+	147	1.9%	184	2.0%	37	25.0%
TOTAL	7,885	100.0%	9,085	100.0%	1,200	15.2%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	10,657	30.9%	10,548	30.1%	-109	-1.0%
2 PERSONS	17,066	49.5%	17,008	48.6%	-58	-0.3%
3 PERSONS	4,339	12.6%	4,758	13.6%	419	9.6%
4 PERSONS	1,407	4.1%	1,554	4.4%	147	10.5%
5 PERSONS+	1,006	2.9%	1,148	3.3%	142	14.1%
TOTAL	34,476	100.0%	35,016	100.0%	540	1.6%

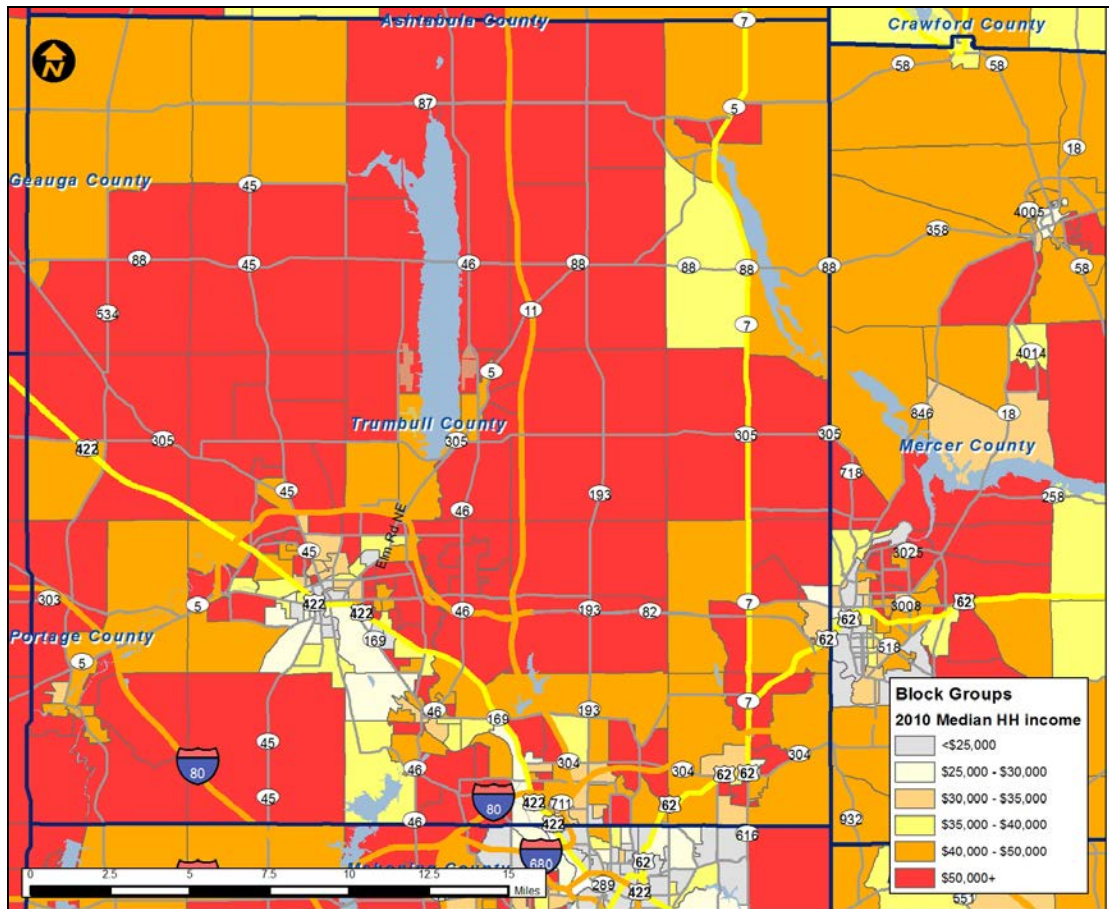
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	8,207	9.2%	7,434	8.7%	7,146	8.5%
\$10,000 TO \$19,999	12,772	14.3%	11,152	13.1%	10,735	12.8%
\$20,000 TO \$29,999	12,997	14.6%	11,716	13.7%	11,389	13.6%
\$30,000 TO \$39,999	12,417	13.9%	11,205	13.1%	10,923	13.0%
\$40,000 TO \$49,999	9,948	11.2%	9,802	11.5%	9,649	11.5%
\$50,000 TO \$59,999	8,597	9.7%	7,827	9.2%	7,711	9.2%
\$60,000 TO \$74,999	9,355	10.5%	9,211	10.8%	9,117	10.9%
\$75,000 TO \$99,999	8,284	9.3%	8,769	10.3%	8,796	10.5%
\$100,000 TO \$124,999	3,392	3.8%	4,278	5.0%	4,350	5.2%
\$125,000 TO \$149,999	1,308	1.5%	1,829	2.1%	1,885	2.2%
\$150,000 TO \$199,999	870	1.0%	1,094	1.3%	1,132	1.3%
\$200,000 & OVER	865	1.0%	1,043	1.2%	1,075	1.3%
TOTAL	89,011	100.0%	85,360	100.0%	83,908	100.0%
MEDIAN INCOME	\$38,480		\$41,197		\$41,825	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	4,142	11.3%	4,258	10.1%	4,348	9.9%
\$10,000 TO \$19,999	7,494	20.4%	7,152	17.0%	7,199	16.3%
\$20,000 TO \$29,999	6,543	17.8%	6,939	16.5%	7,132	16.2%
\$30,000 TO \$39,999	4,794	13.1%	5,673	13.5%	5,945	13.5%
\$40,000 TO \$49,999	3,426	9.3%	4,052	9.7%	4,365	9.9%
\$50,000 TO \$59,999	2,649	7.2%	3,320	7.9%	3,529	8.0%
\$60,000 TO \$74,999	2,899	7.9%	3,652	8.7%	3,940	8.9%
\$75,000 TO \$99,999	2,418	6.6%	3,387	8.1%	3,720	8.4%
\$100,000 TO \$124,999	1,129	3.1%	1,695	4.0%	1,865	4.2%
\$125,000 TO \$149,999	418	1.1%	759	1.8%	851	1.9%
\$150,000 TO \$199,999	341	0.9%	497	1.2%	557	1.3%
\$200,000 & OVER	415	1.1%	586	1.4%	650	1.5%
TOTAL	36,667	100.0%	41,970	100.0%	44,101	100.0%
MEDIAN INCOME	\$30,321		\$34,647		\$35,670	

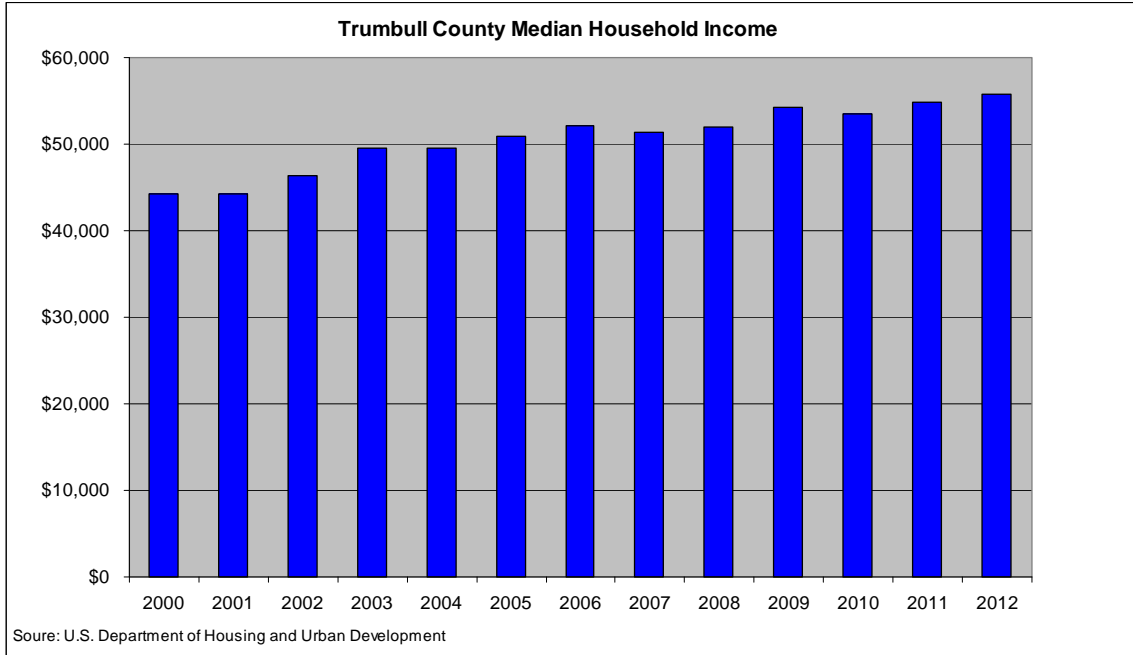
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$44,300	-
2001	\$44,300	0.0%
2002	\$46,400	4.7%
2003	\$49,600	6.9%
2004	\$49,600	0.0%
2005	\$50,950	2.7%
2006	\$52,100	2.3%
2007	\$51,400	-1.3%
2008	\$52,000	1.2%
2009	\$54,300	4.4%
2010	\$53,500	-1.5%
2011	\$54,900	2.6%
2012	\$55,700	1.5%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Trumbull County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,808	782	574	272	221	4,656
\$10,000 TO \$19,999	2,707	1,321	693	324	385	5,430
\$20,000 TO \$29,999	1,536	1,069	669	389	381	4,044
\$30,000 TO \$39,999	1,079	894	618	389	424	3,404
\$40,000 TO \$49,999	489	520	352	313	168	1,842
\$50,000 TO \$59,999	300	403	256	230	132	1,321
\$60,000 TO \$74,999	190	265	205	166	120	947
\$75,000 TO \$99,999	153	221	150	138	108	772
\$100,000 TO \$124,999	53	78	55	46	36	269
\$125,000 TO \$149,999	16	23	18	12	11	80
\$150,000 TO \$199,999	17	16	11	9	8	61
\$200,000 & OVER	30	27	12	7	13	89
TOTAL	9,379	5,618	3,614	2,295	2,008	22,914

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,972	613	466	211	185	4,446
\$10,000 TO \$19,999	3,003	1,098	629	262	314	5,306
\$20,000 TO \$29,999	1,824	945	570	332	342	4,013
\$30,000 TO \$39,999	1,262	848	543	347	369	3,369
\$40,000 TO \$49,999	695	577	411	338	189	2,211
\$50,000 TO \$59,999	416	400	294	235	147	1,493
\$60,000 TO \$74,999	289	288	234	193	142	1,145
\$75,000 TO \$99,999	257	270	209	173	131	1,040
\$100,000 TO \$124,999	105	115	96	72	61	448
\$125,000 TO \$149,999	41	44	36	23	21	165
\$150,000 TO \$199,999	32	25	22	12	14	104
\$200,000 & OVER	46	33	18	10	17	124
TOTAL	10,940	5,257	3,527	2,208	1,932	23,864

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,883	552	422	194	167	4,218
\$10,000 TO \$19,999	2,972	987	577	238	298	5,072
\$20,000 TO \$29,999	1,800	869	513	320	326	3,827
\$30,000 TO \$39,999	1,232	799	514	328	350	3,223
\$40,000 TO \$49,999	687	557	398	334	188	2,164
\$50,000 TO \$59,999	401	366	290	226	148	1,432
\$60,000 TO \$74,999	300	285	237	188	143	1,154
\$75,000 TO \$99,999	272	272	214	175	136	1,068
\$100,000 TO \$124,999	107	113	101	75	62	457
\$125,000 TO \$149,999	43	43	40	21	23	169
\$150,000 TO \$199,999	32	25	21	14	15	106
\$200,000 & OVER	55	35	17	8	18	134
TOTAL	10,785	4,902	3,344	2,121	1,872	23,024

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Trumbull County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,531	123	23	7	4	1,688
\$10,000 TO \$19,999	1,639	379	81	12	17	2,128
\$20,000 TO \$29,999	633	341	25	21	8	1,028
\$30,000 TO \$39,999	232	256	77	12	22	598
\$40,000 TO \$49,999	140	139	57	2	9	346
\$50,000 TO \$59,999	79	81	24	24	14	222
\$60,000 TO \$74,999	72	70	31	4	11	188
\$75,000 TO \$99,999	53	55	23	7	9	147
\$100,000 TO \$124,999	23	24	12	3	4	66
\$125,000 TO \$149,999	5	8	4	1	1	19
\$150,000 TO \$199,999	10	8	2	0	0	20
\$200,000 & OVER	22	15	3	1	2	43
TOTAL	4,438	1,498	361	94	101	6,493

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,786	135	25	8	6	1,959
\$10,000 TO \$19,999	1,951	399	109	15	21	2,495
\$20,000 TO \$29,999	916	374	32	23	8	1,353
\$30,000 TO \$39,999	392	323	77	19	26	837
\$40,000 TO \$49,999	229	188	80	9	17	523
\$50,000 TO \$59,999	157	125	61	37	31	410
\$60,000 TO \$74,999	132	93	42	8	16	291
\$75,000 TO \$99,999	115	86	42	8	17	267
\$100,000 TO \$124,999	49	34	23	6	9	121
\$125,000 TO \$149,999	21	15	10	1	3	52
\$150,000 TO \$199,999	20	13	7	0	3	43
\$200,000 & OVER	34	20	5	1	4	64
TOTAL	5,802	1,805	514	135	161	8,416

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,870	144	26	11	5	2,056
\$10,000 TO \$19,999	2,076	404	114	14	24	2,631
\$20,000 TO \$29,999	1,005	391	31	29	8	1,464
\$30,000 TO \$39,999	445	357	85	21	29	937
\$40,000 TO \$49,999	261	212	88	12	19	592
\$50,000 TO \$59,999	163	129	69	37	34	431
\$60,000 TO \$74,999	149	103	54	8	20	334
\$75,000 TO \$99,999	139	99	52	9	17	317
\$100,000 TO \$124,999	58	37	23	6	12	136
\$125,000 TO \$149,999	24	18	13	1	6	61
\$150,000 TO \$199,999	22	13	7	1	3	46
\$200,000 & OVER	42	23	6	1	7	79
TOTAL	6,253	1,931	569	149	184	9,085

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Trumbull County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,822	523	51	32	26	2,454
\$10,000 TO \$19,999	3,438	1,748	113	42	25	5,366
\$20,000 TO \$29,999	2,234	2,847	326	77	31	5,515
\$30,000 TO \$39,999	769	2,826	421	106	73	4,196
\$40,000 TO \$49,999	489	1,876	516	111	87	3,079
\$50,000 TO \$59,999	337	1,428	471	113	78	2,427
\$60,000 TO \$74,999	159	1,540	615	233	164	2,711
\$75,000 TO \$99,999	153	1,288	491	203	135	2,271
\$100,000 TO \$124,999	58	590	250	96	69	1,063
\$125,000 TO \$149,999	22	222	86	47	22	399
\$150,000 TO \$199,999	23	195	63	19	21	321
\$200,000 & OVER	36	224	79	24	9	372
TOTAL	9,540	15,307	3,483	1,103	740	30,174

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,774	425	44	28	27	2,299
\$10,000 TO \$19,999	3,160	1,327	98	43	28	4,657
\$20,000 TO \$29,999	2,566	2,614	304	73	28	5,586
\$30,000 TO \$39,999	1,040	3,083	507	117	89	4,837
\$40,000 TO \$49,999	607	2,063	618	123	118	3,529
\$50,000 TO \$59,999	402	1,727	522	142	117	2,910
\$60,000 TO \$74,999	233	1,834	769	313	211	3,361
\$75,000 TO \$99,999	244	1,683	710	282	200	3,120
\$100,000 TO \$124,999	114	841	371	141	106	1,574
\$125,000 TO \$149,999	57	372	162	70	47	707
\$150,000 TO \$199,999	36	258	102	35	22	453
\$200,000 & OVER	61	293	112	36	20	522
TOTAL	10,295	16,519	4,322	1,404	1,015	33,554

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,775	413	51	26	28	2,292
\$10,000 TO \$19,999	3,141	1,261	101	41	23	4,568
\$20,000 TO \$29,999	2,638	2,601	324	76	30	5,669
\$30,000 TO \$39,999	1,095	3,161	534	121	97	5,008
\$40,000 TO \$49,999	649	2,181	685	131	127	3,773
\$50,000 TO \$59,999	430	1,816	560	160	131	3,097
\$60,000 TO \$74,999	252	1,913	857	343	241	3,605
\$75,000 TO \$99,999	264	1,768	802	329	240	3,403
\$100,000 TO \$124,999	136	893	420	161	120	1,729
\$125,000 TO \$149,999	61	406	182	84	57	790
\$150,000 TO \$199,999	42	285	116	42	26	511
\$200,000 & OVER	65	311	126	41	28	570
TOTAL	10,548	17,008	4,758	1,554	1,148	35,016

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Trumbull County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 23.3%), Manufacturing and Retail Trade comprise nearly 53% of the Site PMA labor force. Employment in the Trumbull County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	41	0.5%	86	0.1%	2.1
MINING	12	0.2%	47	0.0%	3.9
UTILITIES	14	0.2%	183	0.2%	13.1
CONSTRUCTION	667	8.7%	3,007	2.8%	4.5
MANUFACTURING	332	4.3%	19,185	17.9%	57.8
WHOLESALE TRADE	331	4.3%	5,242	4.9%	15.8
RETAIL TRADE	1,169	15.3%	12,396	11.6%	10.6
TRANSPORTATION & WAREHOUSING	174	2.3%	2,676	2.5%	15.4
INFORMATION	97	1.3%	721	0.7%	7.4
FINANCE & INSURANCE	385	5.0%	2,419	2.3%	6.3
REAL ESTATE & RENTAL & LEASING	348	4.6%	2,186	2.0%	6.3
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	444	5.8%	1,998	1.9%	4.5
MANAGEMENT OF COMPANIES & ENTERPRISES	6	0.1%	296	0.3%	49.3
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	306	4.0%	2,709	2.5%	8.9
EDUCATIONAL SERVICES	217	2.8%	6,066	5.7%	28.0
HEALTH CARE & SOCIAL ASSISTANCE	649	8.5%	25,035	23.3%	38.6
ARTS, ENTERTAINMENT & RECREATION	155	2.0%	1,211	1.1%	7.8
ACCOMMODATION & FOOD SERVICES	510	6.7%	7,054	6.6%	13.8
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	1,242	16.3%	8,677	8.1%	7.0
PUBLIC ADMINISTRATION	412	5.4%	5,958	5.6%	14.5
NONCLASSIFIABLE	130	1.7%	151	0.1%	1.2
TOTAL	7,641	100.0%	107,303	100.0%	14.0

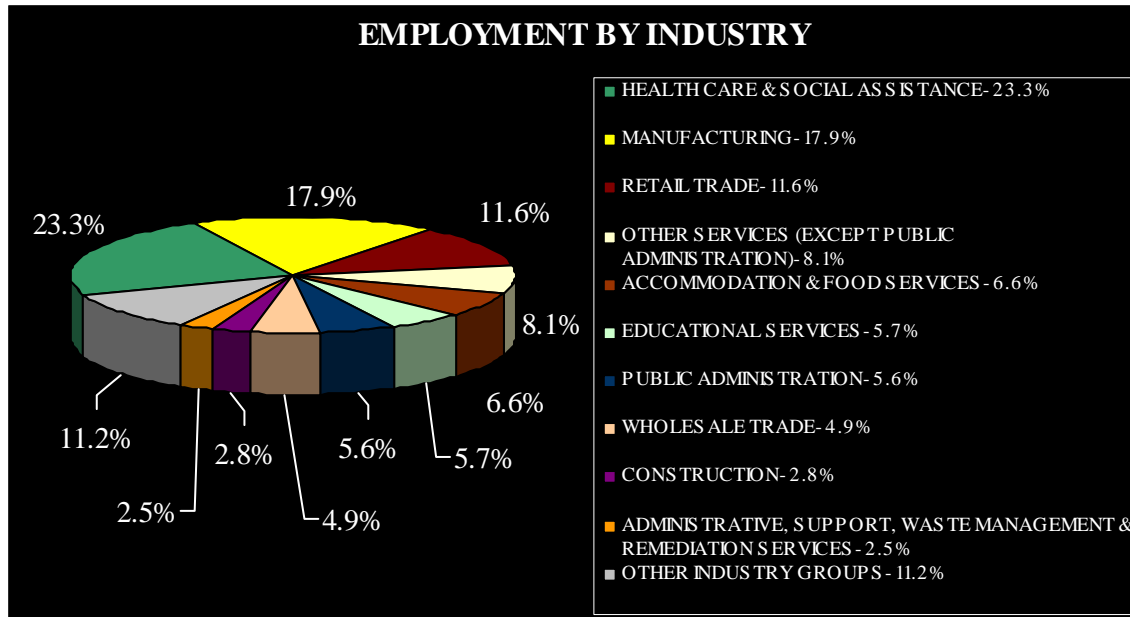
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

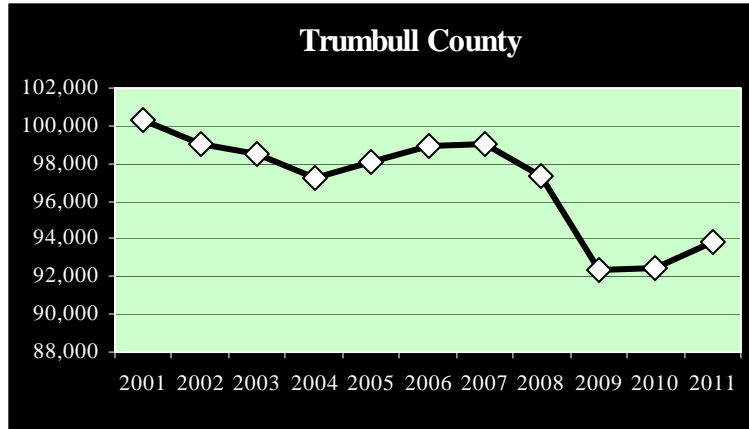
Excluding 2011, the employment base has declined by 6.6% over the past five years in Trumbull County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Trumbull County, Ohio and the United States.

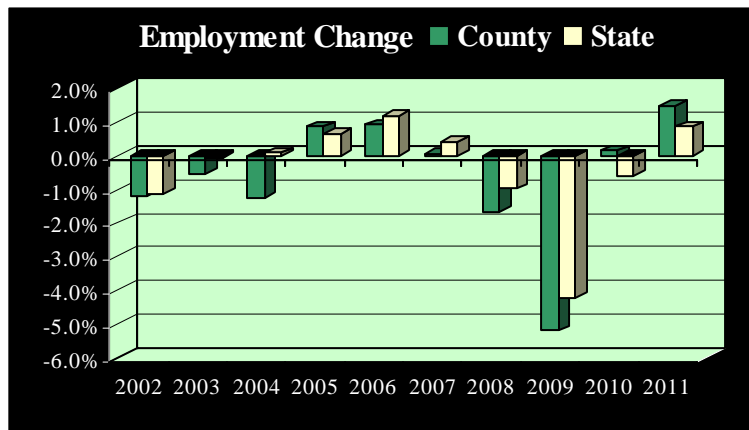
YEAR	TOTAL EMPLOYMENT					
	TRUMBULL COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	100,272	-	5,566,735	-	138,241,767	-
2002	99,057	-1.2%	5,503,109	-1.1%	137,936,674	-0.2%
2003	98,522	-0.5%	5,498,936	-0.1%	138,386,944	0.3%
2004	97,264	-1.3%	5,502,533	0.1%	139,988,842	1.2%
2005	98,086	0.8%	5,537,419	0.6%	142,328,023	1.7%
2006	98,974	0.9%	5,602,764	1.2%	144,990,053	1.9%
2007	99,036	0.1%	5,626,086	0.4%	146,397,565	1.0%
2008	97,376	-1.7%	5,570,514	-1.0%	146,068,942	-0.2%
2009	92,320	-5.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	92,442	0.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	93,793	1.5%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



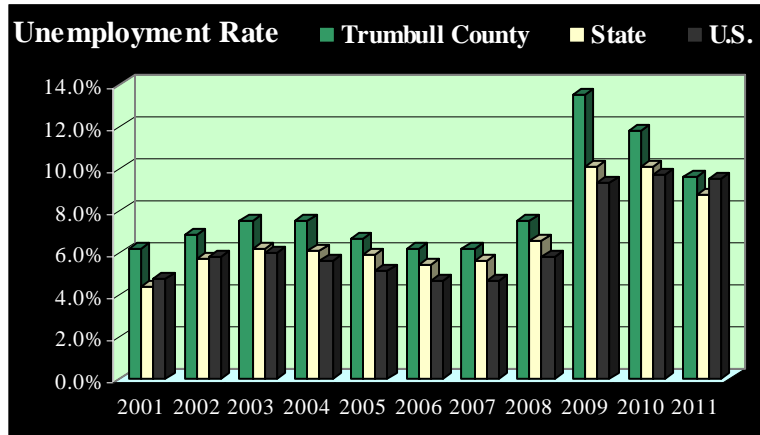
The following table illustrates the percent change in employment for Trumbull County and Ohio.



Unemployment rates for Trumbull County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	TRUMBULL COUNTY	OHIO	UNITED STATES
2001	6.2%	4.4%	4.8%
2002	6.9%	5.7%	5.8%
2003	7.5%	6.2%	6.0%
2004	7.5%	6.1%	5.6%
2005	6.7%	5.9%	5.2%
2006	6.2%	5.4%	4.7%
2007	6.2%	5.6%	4.7%
2008	7.5%	6.6%	5.8%
2009	13.5%	10.1%	9.3%
2010	11.8%	10.1%	9.7%
2011*	9.6%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Trumbull County.

IN-PLACE EMPLOYMENT TRUMBULL COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	90,080	-	-
2002	87,565	-2,515	-2.8%
2003	85,730	-1,835	-2.1%
2004	83,671	-2,059	-2.4%
2005	83,668	-3	0.0%
2006	84,130	462	0.6%
2007	79,246	-4,884	-5.8%
2008	75,979	-3,267	-4.1%
2009	68,032	-7,947	-10.5%
2010	69,719	1,687	2.5%
2011*	70,095	376	0.5%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Trumbull County to be 75.4% of the total Trumbull County employment.

The 10 largest employers within Trumbull County comprise a total of over 19,500 employees. These employers are summarized as follows:

BUSINESS	BUSINESS TYPE	TOTAL EMPLOYED
GENERAL MOTORS CORPORATION	MANUFACTURING	4,500
VALLEY CARE HEALTH SYSTEMS	HEALTH CARE	4,000
YOUNGSTOWN AIR RESERVE BASE	GOVERNMENT/ MILITARY	2,125
YOUNGSTOWN STATE UNIVERSITY	EDUCATION	1,900
TRUMBULL COUNTY	GOVERNMENT	1,686
WEST CORPORATION	CALL CENTER	1,300
WCI STEEL	MANUFACTURING	1,280
RG STEEL	MANUFACTURING	1,050
DELPHI PACKARD	MANUFACTURING	850
WARREN CITY SCHOOLS	EDUCATION	810
TOTAL		19,501

Source: Trumbull County CAFR, 2010; Ohio Department of Development

Other large employers within Trumbull County, which are not detailed in the preceding table, include the city of Warren, Dioceses of Youngstown, GE Lighting, Packard Electric and Youngstown schools.

According to Trumbull County officials, employment in the county is primarily in the manufacturing sector, and within that sector largely in the automobile and steel industries. The Trumbull County area has continued to lose manufacturing jobs over the past decade, and this trend will continue with the ongoing contraction of the automobile industry as the area is home to a number of automotive parts manufacturers.

There have been some positive indicators over the past two years. The General Motors' Lordstown complex has returned most of the first and second shifts in response to the high demand for the Chevrolet Cruze, which is assembled there. In addition to preserving thousands of jobs at that facility, the creation of new construction and investment by GM suppliers has also boosted the area economy. Almost all of the nearly 1,000 union members at the RG Steel mill on Warren's south side have also been recalled from recent layoffs.

The Worker Adjustment and Retraining Notifications (WARN) for Trumbull County include three closures in 2010: GE Lighting's Mahoning Glass Plant in Niles had been slowly reducing their workforce as they moved light bulb manufacturing overseas. In January, 80 workers were notified of the final closure in April. In Leavittsburg, 265 workers were laid off when Denman Tire Corp. closed their tire manufacturing facility. The Lear corporation also closed its Warren plant affecting 74 workers.

The Liberty Township School District in Trumbull County already in fiscal emergency status, will be laying off 16 employees in 2012 in an attempt to make up \$1.7 million the district had to borrow to be able to pay their bills through the end of the current school year.

Recent expansions in Trumbull include metal framing manufacturer Flex Strut Inc., who created 30 new jobs in 2010 with a \$2 million expansion at its Howland Township facility. Also in 2010, Reinforcement Systems of Ohio, a welded-wire manufacturer, constructed a new 60,000-square-foot facility in the city of Warren with an investment of over \$20 million. Approximately 45 new jobs were created.

Anderson DuBoise Inc broke ground in August 2011 for its new \$30-million, 155,000-square-foot distribution center and headquarters in Lordstown. The company, which plans to employ 160 workers at the new location, provides logistics solutions and service to corporations in the quick service food industry.

The largest announced industrial expansion project announced in the state of Ohio in 2010 was V&M Star LP's decision to build a second pipe mill at its Youngstown site, with facilities physically in Trumbull County. The company began construction of the \$650 million, 1-million-square-foot steel mill in March 2010 and expects additional employment of 350 full-time workers. V&M plans to produce pipe for natural gas explorations at Marcellus Shale natural formations that extend under Eastern Ohio. Site preparation and construction will employ approximately 400 workers.

Marcellus Shale natural gas projects are perhaps the Mahoning Valley's best economic opportunity since the steel and auto industries took root more than 100 years ago, and the county is still a meaningful player in what many see as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio from Trumbull County to Stark County and south along the Ohio River. Some Trumbull County landowners have already been offered land lease options including signing bonuses of as much as \$1,800 per acre in Lordstown and \$1,500 per acre in Braceville.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	66,097	74.3%	62,396	72.5%
RENTER-OCCUPIED	22,914	25.7%	23,615	27.5%
TOTAL-OCCUPIED UNITS*	89,011	93.6%	86,011	100.0%
FOR RENT	2,755	45.2%	3,326	32.8%
RENTED, NOT OCCUPIED	N/A	N/A	137	1.3%
FOR SALE ONLY	1,147	18.8%	1,692	16.7%
SOLD, NOT OCCUPIED	N/A	N/A	413	4.1%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	1,355	8.3%	499	4.9%
ALL OTHER VACANTS	334	5.5%	4,085	40.2%
TOTAL VACANT UNITS	6,097	6.4%	10,152	10.6%
TOTAL	95,108	100.0%	96,163	100.0%
SUBSTANDARD UNITS**	310	0.3%	267	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	66,097	74.3%	65,878	219	0.3%
	RENTER-OCCUPIED	22,914	25.7%	22,823	91	0.4%
	TOTAL	89,011	100.0%	88,701	310	0.3%
2010 (ACS)	OWNER-OCCUPIED	64,534	74.6%	64,304	230	0.4%
	RENTER-OCCUPIED	21,929	25.4%	21,892	37	0.2%
	TOTAL	86,463	100.0%	86,196	267	0.3%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	767	1.2%	185	0.8%
2000 TO 2004	2,637	4.1%	673	3.1%
1990 TO 1999	5,750	8.9%	1,481	6.8%
1980 TO 1989	4,447	6.9%	1,627	7.4%
1970 TO 1979	10,349	16.0%	5,017	22.9%
1960 TO 1969	9,100	14.1%	3,708	16.9%
1950 TO 1959	12,939	20.0%	3,554	16.2%
1940 TO 1949	5,942	9.2%	1,961	8.9%
1939 OR EARLIER	12,603	19.5%	3,723	17.0%
TOTAL	64,534	100.0%	21,929	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	69,545	78.1%	68,679	79.4%
2 TO 4	6,744	7.6%	5,965	6.9%
5 TO 19	5,171	5.8%	4,560	5.3%
20 TO 49	972	1.1%	1,019	1.2%
50 OR MORE	1,807	2.0%	1,792	2.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,772	5.4%	4,448	5.1%
TOTAL	89,011	100.0%	86,463	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	66,104	74.3%	64,534	74.6%
0.50 OR LESS OCCUPANTS PER ROOM	51,347	77.7%	51,714	80.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	14,084	21.3%	12,228	18.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	549	0.8%	549	0.9%
1.51 TO 2.00 OCCUPANTS PER ROOM	109	0.2%	43	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	15	0.0%	0	0.0%
RENTER-OCCUPIED	22,916	25.7%	21,929	25.4%
0.50 OR LESS OCCUPANTS PER ROOM	15,365	67.0%	15,965	72.8%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,830	29.8%	5,565	25.4%
1.01 TO 1.50 OCCUPANTS PER ROOM	605	2.6%	323	1.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	87	0.4%	62	0.3%
2.01 OR MORE OCCUPANTS PER ROOM	29	0.1%	14	0.1%
TOTAL	89,020	100.0%	86,463	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
TRUMBULL COUNTY	26.0%	35.4%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – TRUMBULL COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	421	491	480	520	449	304	320	231	60	73
UNITS IN SINGLE-FAMILY STRUCTURES	341	354	392	376	350	242	152	83	46	65
UNITS IN ALL MULTI-FAMILY STRUCTURES	80	137	88	144	99	62	168	148	14	8
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	68	112	66	72	40	28	18	6	6	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	12	13	22	30	23	16	54	23	8	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	12	0	42	36	18	96	119	0	6

		TRUMBULL COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			4,544
	LESS THAN 20.0 PERCENT	126	
	20.0 TO 24.9 PERCENT	23	
	25.0 TO 29.9 PERCENT	457	
	30.0 TO 34.9 PERCENT	217	
	35.0 PERCENT OR MORE	2,879	
	NOT COMPUTED	842	
\$10,000 TO \$19,999:			5,185
	LESS THAN 20.0 PERCENT	70	
	20.0 TO 24.9 PERCENT	212	
	25.0 TO 29.9 PERCENT	504	
	30.0 TO 34.9 PERCENT	596	
	35.0 PERCENT OR MORE	3,342	
	NOT COMPUTED	461	
\$20,000 TO \$34,999:			5,372
	LESS THAN 20.0 PERCENT	672	
	20.0 TO 24.9 PERCENT	1,224	
	25.0 TO 29.9 PERCENT	996	
	30.0 TO 34.9 PERCENT	791	
	35.0 PERCENT OR MORE	1,398	
	NOT COMPUTED	291	
\$35,000 TO \$49,999:			3,342
	LESS THAN 20.0 PERCENT	1,762	
	20.0 TO 24.9 PERCENT	674	
	25.0 TO 29.9 PERCENT	371	
	30.0 TO 34.9 PERCENT	217	
	35.0 PERCENT OR MORE	79	
	NOT COMPUTED	239	
\$50,000 TO \$74,999:			2,422
	LESS THAN 20.0 PERCENT	1,795	
	20.0 TO 24.9 PERCENT	286	
	25.0 TO 29.9 PERCENT	74	
	30.0 TO 34.9 PERCENT	22	
	35.0 PERCENT OR MORE	56	
	NOT COMPUTED	189	
\$75,000 TO \$99,999:			679
	LESS THAN 20.0 PERCENT	616	
	20.0 TO 24.9 PERCENT	30	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	11	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	22	
\$100,000 OR MORE:			385
	LESS THAN 20.0 PERCENT	350	
	20.0 TO 24.9 PERCENT	10	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	0	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	25	
TOTAL			21,929

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Trumbull County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	79	5,468	268	95.1%
MARKET-RATE/TAX CREDIT	1	128	0	100.0%
TAX CREDIT	10	374	6	98.4%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	6	750	10	98.7%
GOVERNMENT-SUBSIDIZED	34	2,238	120	94.6%
TOTAL	130	8,958	404	95.5%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	481	8.8%	8	1.7%	\$417
ONE-BEDROOM	1.0	1,483	27.1%	91	6.1%	\$529
TWO-BEDROOM	1.0	2,302	42.1%	117	5.1%	\$651
TWO-BEDROOM	1.5	476	8.7%	19	4.0%	\$813
TWO-BEDROOM	2.0	330	6.0%	5	1.5%	\$979
THREE-BEDROOM	1.0	21	0.4%	3	14.3%	\$565
THREE-BEDROOM	1.5	235	4.3%	11	4.7%	\$850
THREE-BEDROOM	2.0	66	1.2%	4	6.1%	\$1,025
THREE-BEDROOM	2.5	68	1.2%	9	13.2%	\$1,133
FOUR-BEDROOM	2.5	12	0.2%	1	8.3%	\$1,028
TOTAL MARKET RATE		5,474	100.0%	268	4.9%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	32	6.2%	1	3.1%	\$500
TWO-BEDROOM	1.0	330	63.6%	7	2.1%	\$627
TWO-BEDROOM	1.5	3	0.6%	0	0.0%	\$749
THREE-BEDROOM	1.0	34	6.6%	0	0.0%	\$678
THREE-BEDROOM	1.5	35	6.7%	0	0.0%	\$678
THREE-BEDROOM	2.0	4	0.8%	0	0.0%	\$785
FOUR-BEDROOM	2.0	81	15.6%	0	0.0%	\$841
TOTAL TAX CREDIT		519	100.0%	8	1.5%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	147	20.2%	2	1.4%	N/A
TWO-BEDROOM	1.0	218	30.0%	1	0.5%	N/A
TWO-BEDROOM	1.5	153	21.0%	2	1.3%	N/A
THREE-BEDROOM	1.0	127	17.5%	1	0.8%	N/A
THREE-BEDROOM	1.5	51	7.0%	1	2.0%	N/A
FOUR-BEDROOM	1.0	5	0.7%	1	20.0%	N/A
FOUR-BEDROOM	1.5	26	3.6%	0	0.0%	N/A
TOTAL TAX CREDIT		727	100.0%	8	1.1%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	230	10.3%	85	37.0%	N/A
ONE-BEDROOM	1.0	1,325	59.2%	0	0.0%	N/A
TWO-BEDROOM	1.0	404	18.1%	20	5.0%	N/A
THREE-BEDROOM	1.0	133	5.9%	10	7.5%	N/A
THREE-BEDROOM	1.5	71	3.2%	0	0.0%	N/A
THREE-BEDROOM	2.0	17	0.8%	0	0.0%	N/A
FOUR-BEDROOM	1.0	8	0.4%	2	25.0%	N/A
FOUR-BEDROOM	1.5	32	1.4%	2	6.3%	N/A
FOUR-BEDROOM	2.0	2	0.1%	0	0.0%	N/A
FIVE-BEDROOM	1.0	3	0.1%	1	33.3%	N/A
FIVE-BEDROOM	1.5	9	0.4%	0	0.0%	N/A
FIVE-BEDROOM	2.0	4	0.2%	0	0.0%	N/A
TOTAL TAX CREDIT		2,238	100.0%	120	5.4%	-
GRAND TOTAL		8,817	100.0%	402	4.6%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	402	2.2%
1960 TO 1969	2,142	7.5%
1970 TO 1979	4,482	3.8%
1980 TO 1989	794	4.2%
1990 TO 1999	602	2.5%
2000 TO 2004	166	9.0%
2005 TO 2009	280	0.0%
2010	90	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	8,958	4.5%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	141	0.7%
A-	2	148	10.1%
B+	8	619	1.8%
B	27	2,462	3.8%
B-	13	983	5.3%
C+	10	371	5.7%
C	11	591	11.3%
C-	3	69	7.2%
D+	2	86	1.2%
D	2	4	25.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	80	0.0%
A-	2	172	0.0%
B+	6	204	2.9%
B-	1	18	11.1%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	113	0.0%
A-	1	40	0.0%
B	11	582	1.5%
B-	9	786	0.0%
C+	7	918	10.5%
C	5	380	6.1%
C-	3	122	0.0%
D+	1	24	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	213	6,657	285	95.7%
SENIOR (AGE 55+)	72	2,160	117	94.6%
TOTAL	285	8,817	402	95.4%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	2,965	128	95.7%
40% - 60% AMHI (TAX CREDIT)	519	8	98.5%
0-60% AMHI (ALL AFFORDABLE)	3,484	136	96.1%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	1,655	88	94.7%
40% - 60% AMHI (TAX CREDIT: 55+)	354	8	97.7%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	2,009	96	95.2%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Trumbull County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Trumbull County is \$96,815. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$96,815 home is \$675, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$96,815
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$91,974
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$494
ESTIMATED TAXES AND INSURANCE*	\$123
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$57
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$675

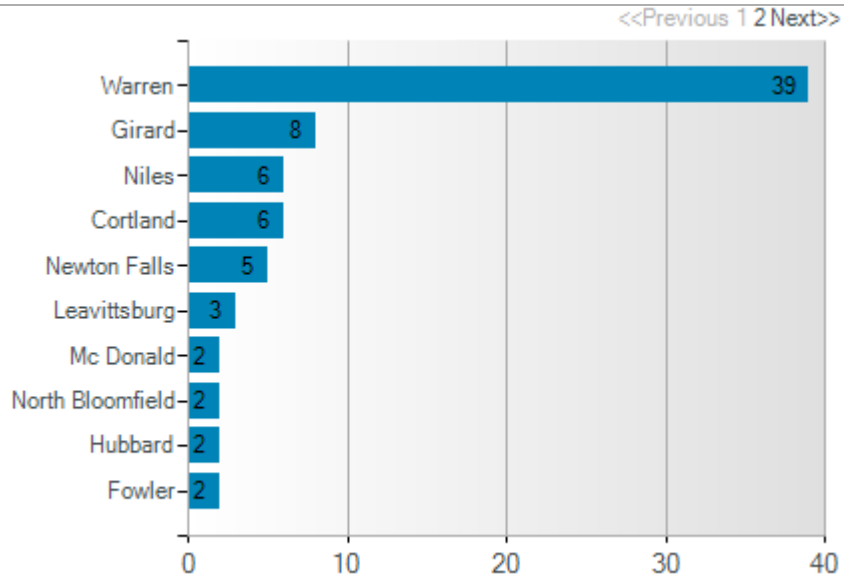
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

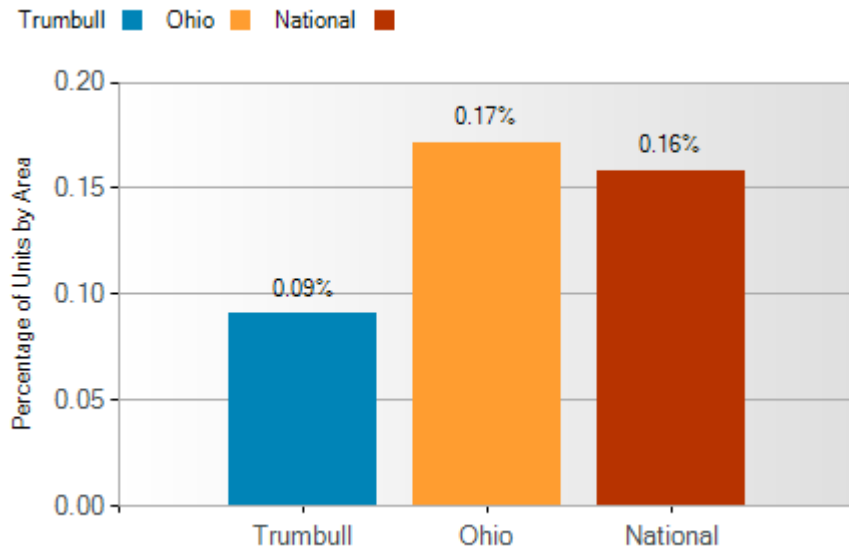
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Trumbull County, OH



Geographical Comparison - Trumbull County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,600	\$19,500	\$23,400	\$31,200	\$16,710	\$20,890	\$25,070	\$33,420
TWO-PERSON	\$17,840	\$22,300	\$26,760	\$35,680	\$19,110	\$23,890	\$28,670	\$38,220
THREE-PERSON	\$20,080	\$25,100	\$30,120	\$40,160	\$21,510	\$26,890	\$32,270	\$43,020
FOUR-PERSON	\$22,280	\$27,850	\$33,420	\$44,560	\$23,870	\$29,840	\$35,800	\$47,740
FIVE-PERSON	\$24,040	\$30,100	\$36,120	\$48,160	\$25,760	\$32,250	\$38,700	\$51,590
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$55,700				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$59,700			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$24,040	11,373	\$0	\$25,760	11,494	1.1%
41% - 60% AMHI	\$24,041	\$36,120	4,453	\$25,761	\$38,690	4,423	-0.7%
61% - 80% AMHI	\$36,121	\$48,160	3,111	\$38,691	\$51,590	2,814	-9.5%
OVER 80% AMHI	\$48,161	NO LIMIT	4,925	\$51,591	NO LIMIT	4,292	-12.9%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$24,040	11,945	\$0	\$25,760	12,947	8.4%
41% - 60% AMHI	\$24,041	\$36,120	9,385	\$25,761	\$38,690	9,896	5.4%
61% - 80% AMHI	\$36,121	\$48,160	9,234	\$38,691	\$51,590	9,489	2.8%
OVER 80% AMHI	\$48,161	NO LIMIT	30,928	\$51,591	NO LIMIT	28,544	-7.7%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$24,040	23,318	\$0	\$25,760	24,441	4.8%
41% - 60% AMHI	\$24,041	\$36,120	13,838	\$25,761	\$38,690	14,319	3.5%
61% - 80% AMHI	\$36,121	\$48,160	12,345	\$38,691	\$51,590	12,303	-0.3%
OVER 80% AMHI	\$48,161	NO LIMIT	35,853	\$51,591	NO LIMIT	32,836	-8.4%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,840	3,915	\$0	\$19,110	4,453	13.7%
41% - 60% AMHI	\$17,841	\$26,760	1,453	\$19,111	\$28,670	1,503	3.4%
61% - 80% AMHI	\$26,761	\$35,680	913	\$28,671	\$38,220	964	5.6%
OVER 80% AMHI	\$35,681	NO LIMIT	2,132	\$38,221	NO LIMIT	2,163	1.5%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,840	5,950	\$0	\$19,110	6,453	8.5%
41% - 60% AMHI	\$17,841	\$26,760	4,781	\$19,111	\$28,670	5,321	11.3%
61% - 80% AMHI	\$26,761	\$35,680	4,556	\$28,671	\$38,220	4,870	6.9%
OVER 80% AMHI	\$35,681	NO LIMIT	18,264	\$38,221	NO LIMIT	18,368	0.6%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,840	9,865	\$0	\$19,110	10,906	10.6%
41% - 60% AMHI	\$17,841	\$26,760	6,234	\$19,111	\$28,670	6,824	9.5%
61% - 80% AMHI	\$26,761	\$35,680	5,469	\$28,671	\$38,220	5,834	6.7%
OVER 80% AMHI	\$35,681	NO LIMIT	20,396	\$38,221	NO LIMIT	20,531	0.7%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$30,100	9,176	\$0	\$32,250	8,668	-5.5%
SENIOR (AGE 62+)	\$0	\$22,300	3,816	\$0	\$23,890	4,302	12.7%
ALL	\$0	\$30,100	13,799	\$0	\$32,250	13,842	0.3%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(2,965 + 922 HCV) 3,887	519	(3,484 + 871 HCV*) 4,355
Number of Income-Eligible Renter Households	13,799	4,453	15,826
Existing Affordable Housing Penetration Rate – 2012	= 28.2%	= 11.7%	= 27.5%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	1,655	354	2,009
Number of Income-Eligible Renter Households	3,816	1,453	5,368
Penetration Rate – 2012	= 43.4%	= 24.4%	= 37.4%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(2,965 + 922 HCV) 3,887	519	(3,484 + 871 HCV*) 4,355
Number of Income-Eligible Renter Households	13,842	4,423	15,917
Existing Affordable Housing Penetration Rate – 2017	= 28.1%	= 11.7%	= 27.4%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	1,655	354	2,009
Number of Income-Eligible Renter Households	4,302	1,503	5,956
Penetration Rate – 2017	= 38.5%	= 23.6%	= 33.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	9,912	2,161	9,955	2,647
41%-60% AMHI (TAX CREDIT)	3,934	1,099	3,904	1,149

J. OVERVIEW AND INTERVIEWS

Trumbull County is located in the northeastern portion of Ohio on the Pennsylvania border. The county is predominantly rural in the northern half and well developed in the south. Warren, Ohio is the county seat, located in the southern portion of the county along Ohio State Route 45. Population concentrations in the surrounding region include Ashtabula, Ohio to the north; Pittsburgh, Pennsylvania to the southeast; Youngstown, Ohio to the south; Akron, Ohio to the southwest; and Cleveland, Ohio to the northwest. The location of the county midway between the metropolitan areas of Cleveland and Pittsburgh has long been a boon for industry in the area.

Smaller communities in the county include Newton Falls, Champion Heights, Leavittsburg, Lordstown, Niles, Churchill, Hubbard, Brookfield Center and Cortland. Major roadways in the county include Interstate 80, U.S. Highway 422, State Route 5, State Route 45, State Route 11, State Route 7, State Route 87, State Route 88, State Route 305, State Route 82 and State Route 46.

Several health care facilities are located in the city of Warren, including Trumbull Memorial Hospital and St. Joseph Health Center. St. Joseph Health Center also has an outpatient facility in Howland Center, northeast of Warren.

The county offers a variety of outdoor recreation opportunities, including 25 golf courses, the Western Reserve Greenway and Mosquito Lake State Park. The Trumbull County Library main branch is located in the city of Warren, and branches are also located in Cortland, Howland and Lordstown. Several smaller regional libraries are located in the towns of Nola, Newton Falls and Niles.

Trumbull County has 22 public school districts in addition to 13 private elementary schools and two private high schools. Higher education is available through The Ohio State University and Youngstown State University branch campuses, in addition to several technical and adult education centers.

Housing in the more rural areas of the county generally consists of homes that were built at least 30 years ago and range from poor to good condition. Housing in the rural areas tends to consist of owner-occupied single-family homes, while few homes in these areas are occupied by renters.

The Marcellus Shale formation, which includes the deeper Utica Shale in portions of Trumbull County, may have a large impact on the county's economy and housing needs. While the full potential of the related natural gas projects remains to be determined, landowners in Lordstown and Braceville have already been offered profitable land lease options. The potential development of shale-related projects and industries may impact property values and cause shifts in population as new jobs are created.

30. Tuscarawas County

A. GENERAL DESCRIPTION

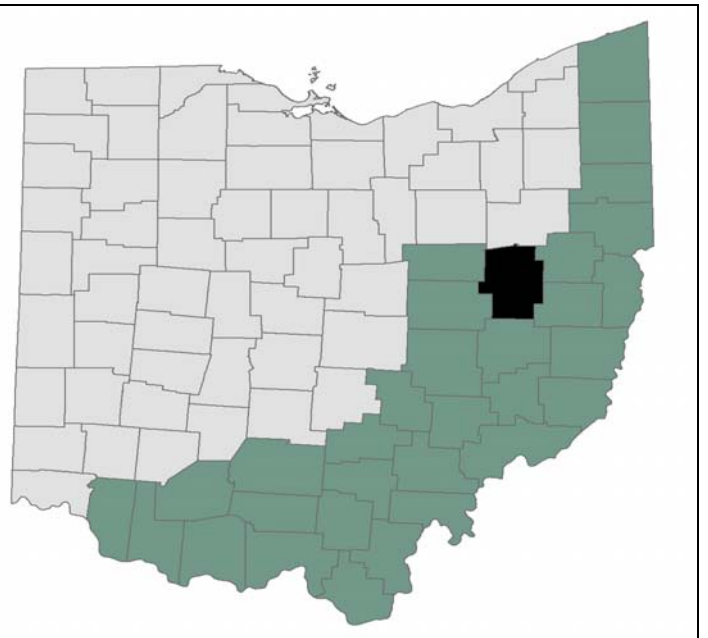
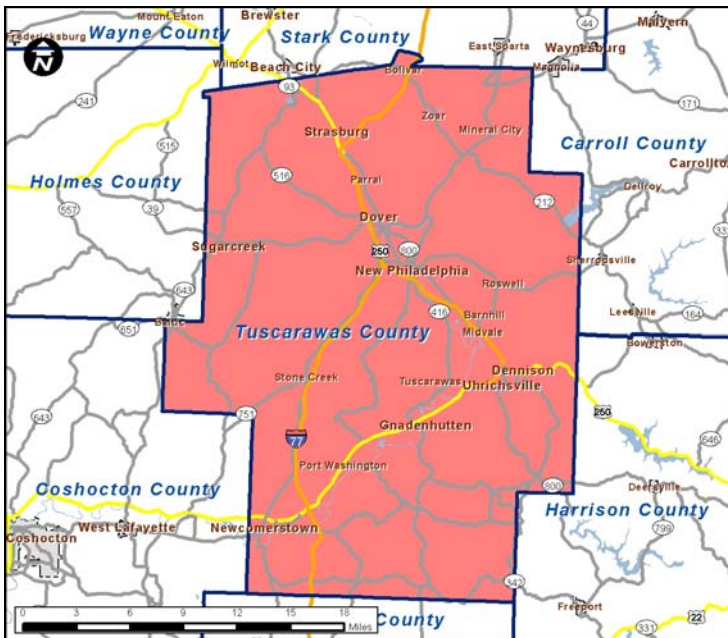
County Seat: New Philadelphia
County Size: 567.6 square miles

2000 (Census) Population: 90,912
2010 (Census) Population: 92,582
Population Change: +1,311 (4.8%)

2000 (Census) Households: 35,652
2010 (Census) Households: 36,965
Household Change: +1,313 (3.7%)

2000 (Census) Median Household Income: \$35,471
2010 (American Community Survey) Median Household Income: \$42,081
Income Change: +\$6,610 (18.6%)

2000 (Census) Median Home Value: \$86,000
2010 (American Community Survey) Median Home Value: \$110,900
Home Value Change: +\$24,900 (29.0%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

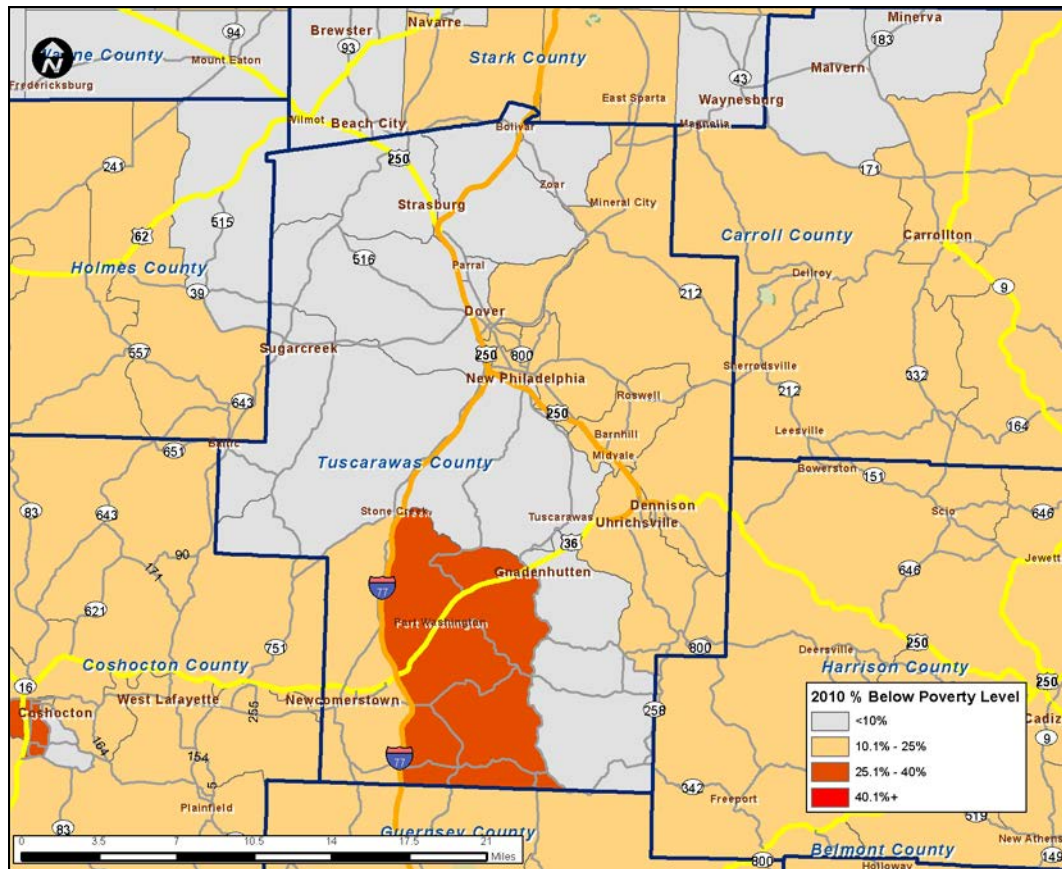
1. POPULATION TRENDS

COUNTY	POPULATION	YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY SEAT: NEW PHILADELPHIA	POPULATION	90,912	92,582	92,867	93,561
	POPULATION CHANGE	-	1,670	285	694
	PERCENT CHANGE	-	1.8%	0.3%	0.7%
COUNTY SEAT: NEW PHILADELPHIA	POPULATION	17,056	17,025	17,261	17,198
	POPULATION CHANGE	-	-31	236	-63
	PERCENT CHANGE	-	-0.2%	1.4%	-0.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
	POPULATION LIVING IN POVERTY	8,405	9.4%	11,643
POPULATION NOT LIVING IN POVERTY	81,076	90.6%	79,475	87.2%
TOTAL	89,481	100.0%	91,118	100.0%

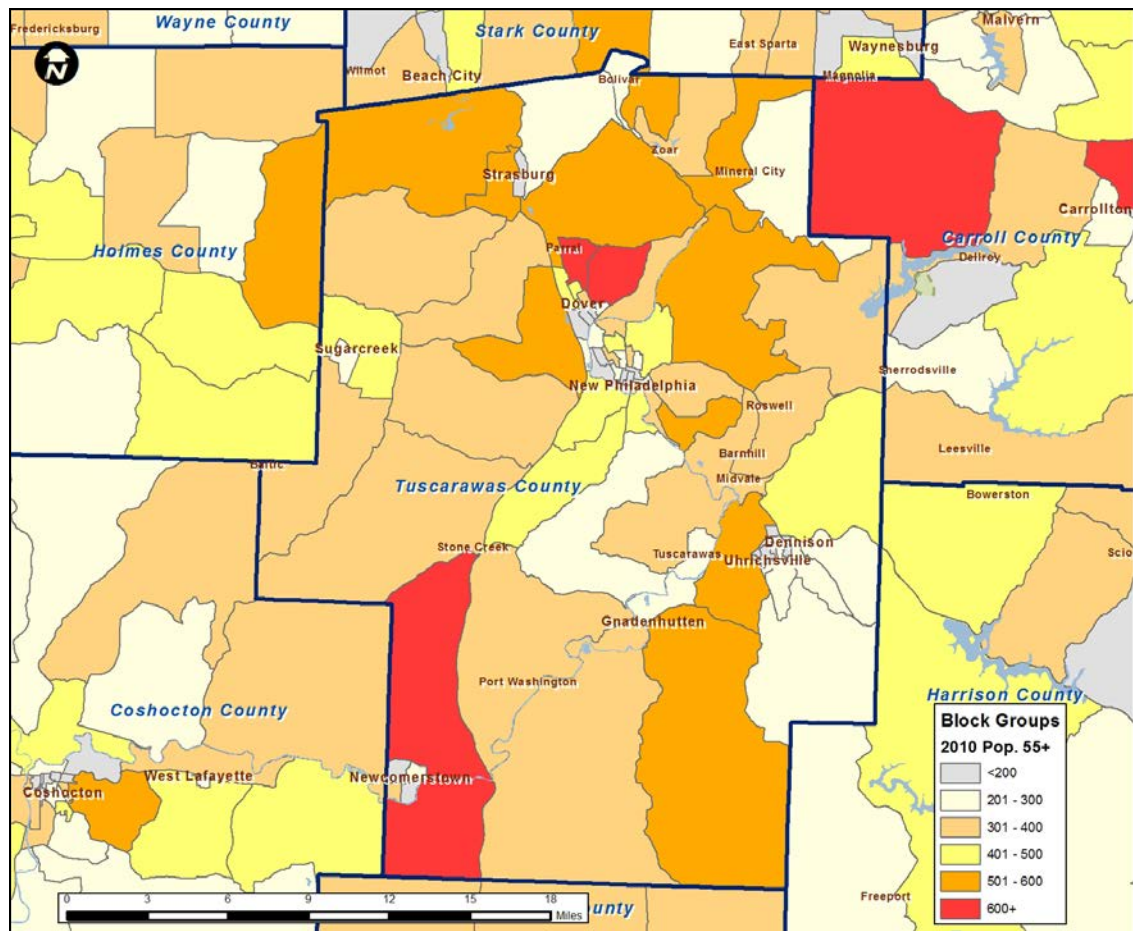
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	25,436	28.0%	24,122	26.1%	23,353	25.0%	-769	-3.2%
20 TO 24	4,925	5.4%	4,916	5.3%	4,801	5.1%	-115	-2.3%
25 TO 34	11,288	12.4%	10,672	11.5%	10,968	11.7%	296	2.8%
35 TO 44	14,233	15.7%	11,324	12.2%	10,692	11.4%	-632	-5.6%
45 TO 54	12,776	14.1%	13,949	15.1%	12,403	13.3%	-1,546	-11.1%
55 TO 64	8,655	9.5%	12,427	13.4%	13,601	14.5%	1,174	9.4%
65 TO 74	7,045	7.7%	7,762	8.4%	9,991	10.7%	2,229	28.7%
75 & OVER	6,554	7.2%	7,410	8.0%	7,751	8.3%	341	4.6%
TOTAL	90,912	100.0%	92,582	100.0%	93,561	100.0%	979	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

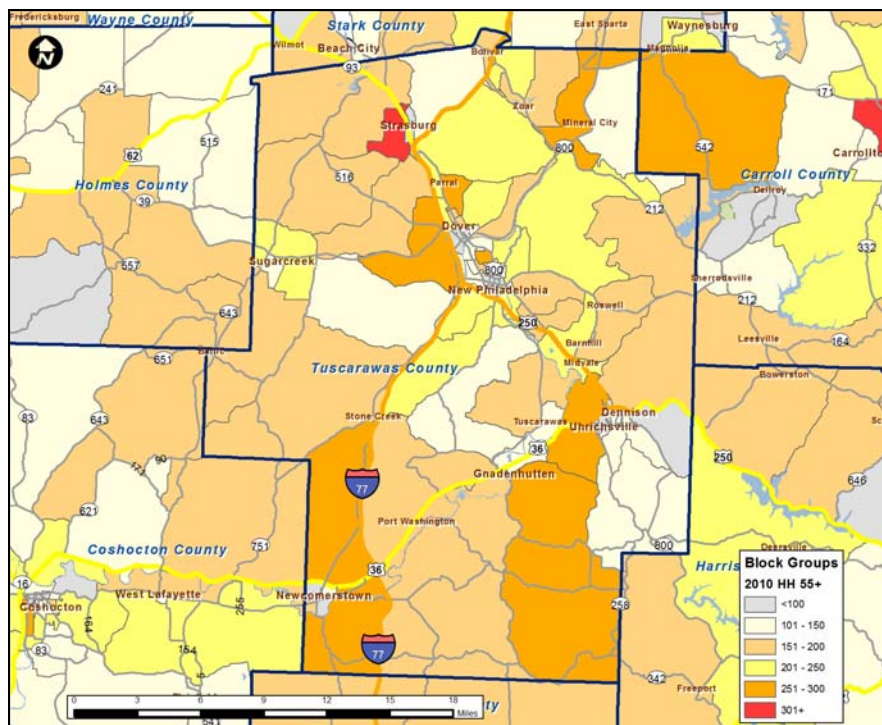
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	35,652	36,965	37,115	37,569
	HOUSEHOLD CHANGE	-	1,313	150	454
	PERCENT CHANGE	-	3.7%	0.4%	1.2%
COUNTY SEAT: NEW PHILADELPHIA	HOUSEHOLD	7,338	7,203	7,291	7,269
	HOUSEHOLD CHANGE	-	-135	88	-22
	PERCENT CHANGE	-	-1.8%	1.2%	-0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1,369	3.8%	1,250	3.4%	1,323	3.5%	73	5.8%
25 TO 34	5,530	15.5%	4,847	13.1%	5,166	13.8%	319	6.6%
35 TO 44	7,580	21.3%	6,000	16.2%	5,867	15.6%	-133	-2.2%
45 TO 54	7,154	20.1%	7,742	20.9%	6,375	17.0%	-1,367	-17.7%
55 TO 64	5,198	14.6%	7,271	19.7%	7,879	21.0%	608	8.4%
65 TO 74	4,512	12.7%	4,849	13.1%	6,004	16.0%	1,155	23.8%
75 TO 84	3,385	9.5%	3,534	9.6%	3,422	9.1%	-112	-3.2%
85 & OVER	924	2.6%	1,472	4.0%	1,534	4.1%	62	4.2%
TOTAL	35,652	100.0%	36,965	100.0%	37,569	100.0%	604	1.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



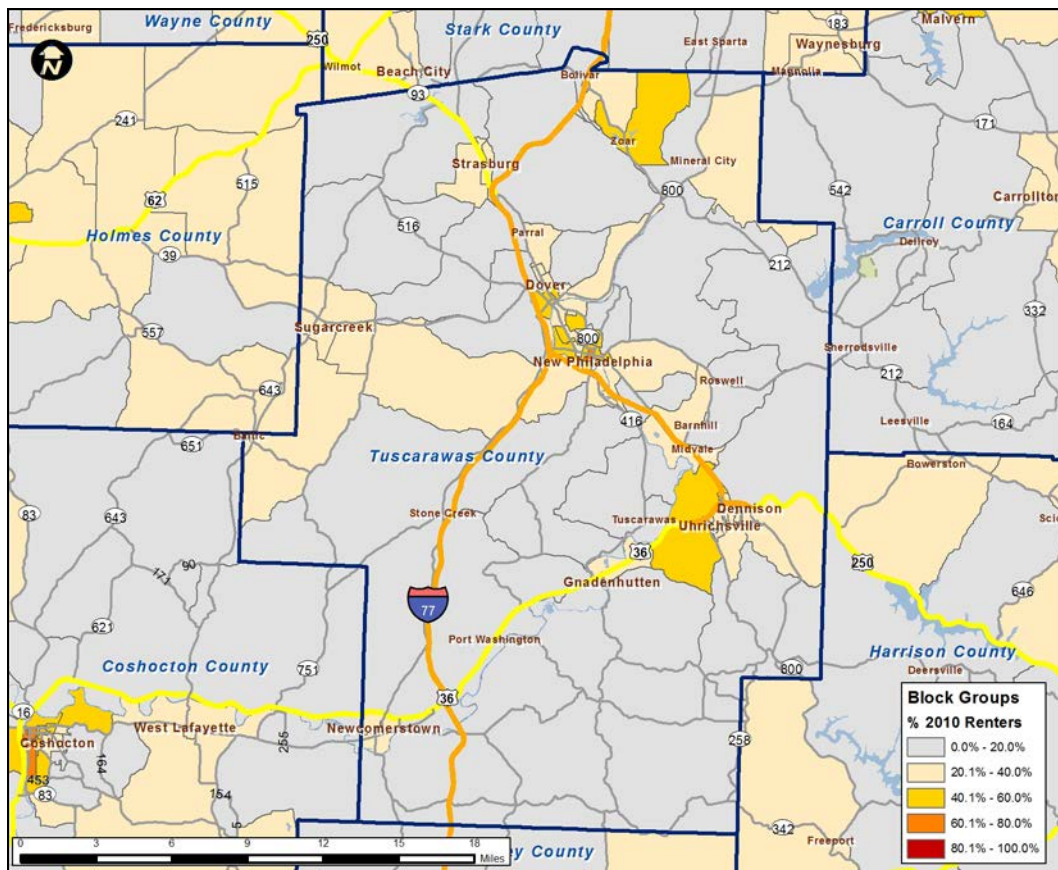
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	26,719	74.9%	26,688	72.2%	27,313	72.7%
RENTER-OCCUPIED	8,933	25.1%	10,277	27.8%	10,256	27.3%
TOTAL	35,652	100.0%	36,965	100.0%	37,569	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	11,404	81.3%	13,661	79.8%	14,753	78.3%
RENTER-OCCUPIED	2,615	18.7%	3,465	20.2%	4,086	21.7%
TOTAL	14,019	100.0%	17,126	100.0%	18,839	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,032	39.2%	4,305	42.0%	273	6.8%
2 PERSONS	2,657	25.9%	2,382	23.2%	-275	-10.4%
3 PERSONS	1,514	14.7%	1,667	16.2%	153	10.1%
4 PERSONS	1,118	10.9%	1,114	10.9%	-4	-0.4%
5 PERSONS+	956	9.3%	788	7.7%	-168	-17.6%
TOTAL	10,277	100.0%	10,256	100.0%	-21	-0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,787	21.7%	5,609	20.5%	-178	-3.1%
2 PERSONS	10,849	40.7%	10,558	38.7%	-291	-2.7%
3 PERSONS	4,150	15.6%	4,752	17.4%	602	14.5%
4 PERSONS	3,484	13.1%	3,969	14.5%	485	13.9%
5 PERSONS+	2,418	9.1%	2,423	8.9%	5	0.2%
TOTAL	26,688	100.0%	27,313	100.0%	625	2.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,133	61.6%	2,492	61.0%	359	16.8%
2 PERSONS	928	26.8%	1,081	26.5%	153	16.5%
3 PERSONS	286	8.2%	356	8.7%	70	24.6%
4 PERSONS	84	2.4%	110	2.7%	26	30.3%
5 PERSONS+	34	1.0%	46	1.1%	12	35.1%
TOTAL	3,465	100.0%	4,086	100.0%	621	17.9%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,225	30.9%	4,384	29.7%	159	3.8%
2 PERSONS	7,278	53.3%	7,754	52.6%	476	6.5%
3 PERSONS	1,425	10.4%	1,692	11.5%	267	18.7%
4 PERSONS	476	3.5%	593	4.0%	117	24.6%
5 PERSONS+	258	1.9%	329	2.2%	71	27.7%
TOTAL	13,661	100.0%	14,753	100.0%	1,092	8.0%

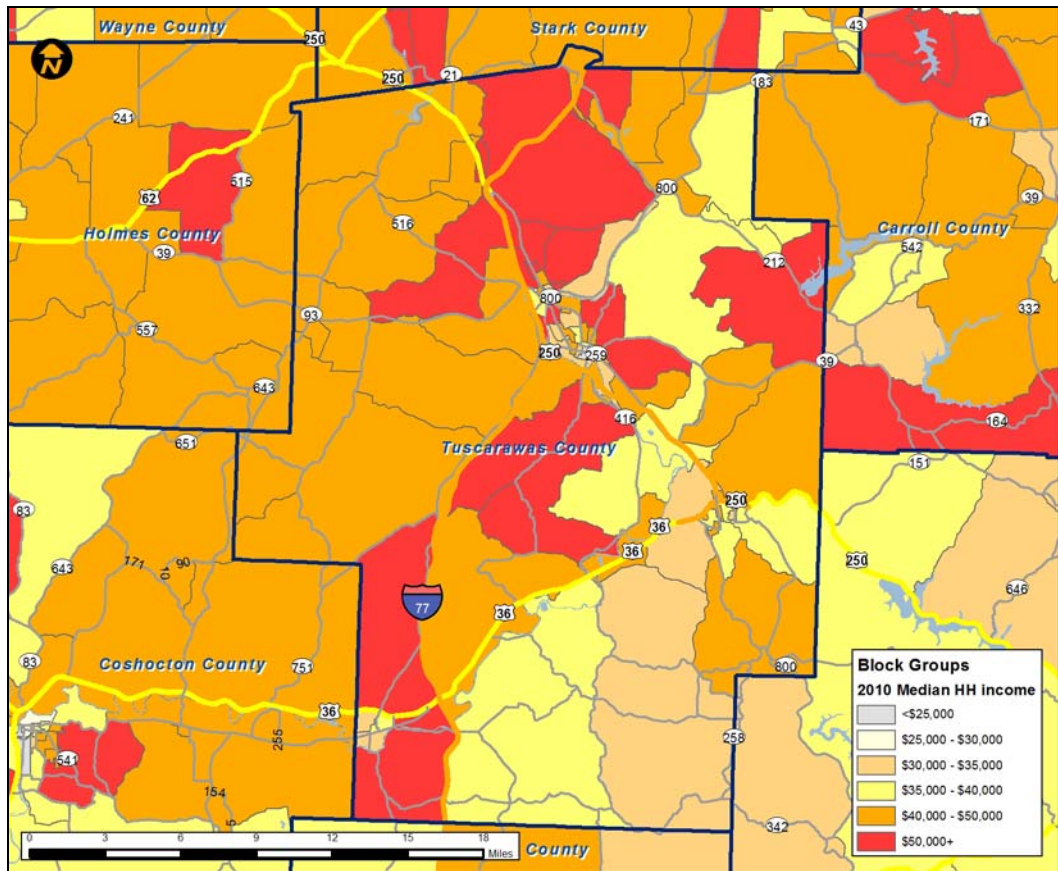
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,173	8.9%	2,976	8.0%	2,926	7.8%
\$10,000 TO \$19,999	5,366	15.1%	4,645	12.5%	4,549	12.1%
\$20,000 TO \$29,999	6,003	16.8%	5,604	15.1%	5,544	14.8%
\$30,000 TO \$39,999	5,789	16.2%	5,388	14.5%	5,365	14.3%
\$40,000 TO \$49,999	4,287	12.0%	4,612	12.4%	4,707	12.5%
\$50,000 TO \$59,999	3,557	10.0%	3,610	9.7%	3,655	9.7%
\$60,000 TO \$74,999	3,369	9.5%	4,025	10.8%	4,138	11.0%
\$75,000 TO \$99,999	2,380	6.7%	3,316	8.9%	3,489	9.3%
\$100,000 TO \$124,999	867	2.4%	1,515	4.1%	1,625	4.3%
\$125,000 TO \$149,999	340	1.0%	632	1.7%	703	1.9%
\$150,000 TO \$199,999	264	0.7%	401	1.1%	447	1.2%
\$200,000 & OVER	258	0.7%	392	1.1%	422	1.1%
TOTAL	35,652	100.0%	37,115	100.0%	37,569	100.0%
MEDIAN INCOME	\$35,673		\$39,898		\$40,850	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,842	13.1%	1,877	10.9%	1,967	1,842
\$10,000 TO \$19,999	3,353	23.9%	3,147	18.3%	3,235	3,353
\$20,000 TO \$29,999	2,643	18.9%	3,103	18.0%	3,321	2,643
\$30,000 TO \$39,999	2,035	14.5%	2,531	14.7%	2,745	2,035
\$40,000 TO \$49,999	1,223	8.7%	1,793	10.4%	2,035	1,223
\$50,000 TO \$59,999	1,051	7.5%	1,317	7.6%	1,468	1,051
\$60,000 TO \$74,999	764	5.4%	1,409	8.2%	1,611	764
\$75,000 TO \$99,999	587	4.2%	1,008	5.8%	1,195	587
\$100,000 TO \$124,999	215	1.5%	480	2.8%	578	215
\$125,000 TO \$149,999	129	0.9%	220	1.3%	272	129
\$150,000 TO \$199,999	81	0.6%	177	1.0%	201	81
\$200,000 & OVER	97	0.7%	179	1.0%	212	97
TOTAL	14,019	100.0%	17,241	100.0%	18,839	14,019
MEDIAN INCOME	\$26,866		\$31,948		\$33,267	

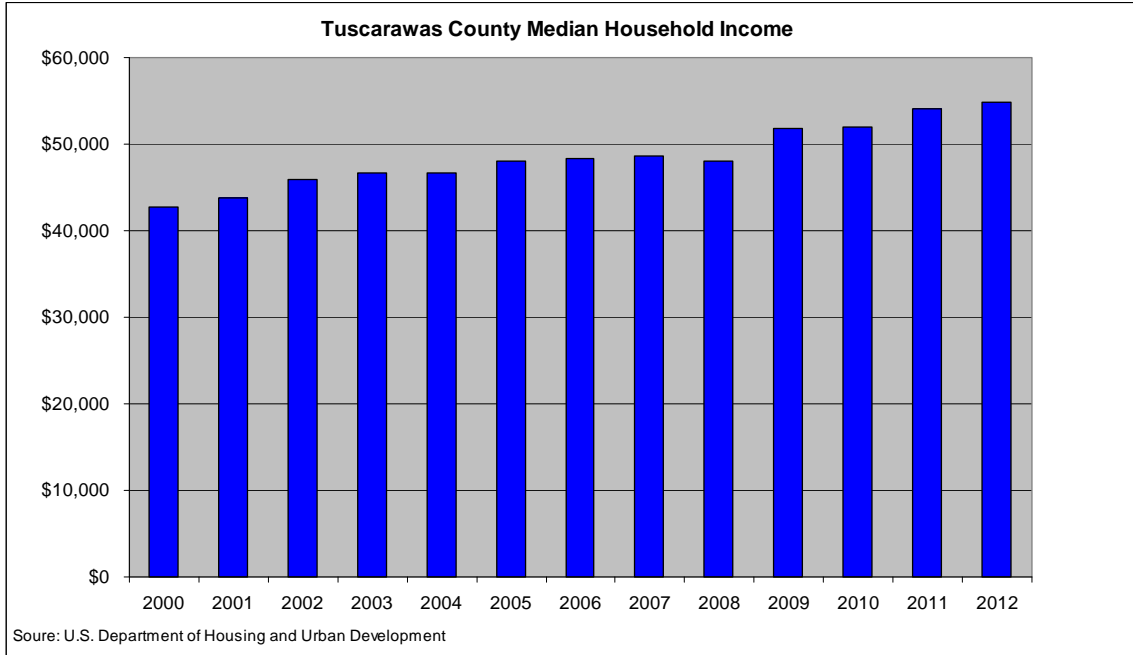
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$42,700	-
2001	\$43,800	2.6%
2002	\$45,900	4.8%
2003	\$46,700	1.7%
2004	\$46,700	0.0%
2005	\$48,100	3.0%
2006	\$48,300	0.4%
2007	\$48,600	0.6%
2008	\$48,100	-1.0%
2009	\$51,800	7.7%
2010	\$51,900	0.2%
2011	\$54,100	4.2%
2012	\$54,900	1.5%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Tuscarawas County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,040	249	151	73	39	1,553
\$10,000 TO \$19,999	924	548	317	212	85	2,086
\$20,000 TO \$29,999	766	423	296	221	180	1,886
\$30,000 TO \$39,999	405	412	318	213	130	1,478
\$40,000 TO \$49,999	136	203	114	167	80	700
\$50,000 TO \$59,999	86	149	149	89	24	498
\$60,000 TO \$74,999	30	110	78	46	68	332
\$75,000 TO \$99,999	16	83	57	32	55	242
\$100,000 TO \$124,999	7	27	19	14	12	80
\$125,000 TO \$149,999	5	9	8	3	4	29
\$150,000 TO \$199,999	2	9	7	0	5	23
\$200,000 & OVER	1	11	5	3	6	26
TOTAL	3,418	2,234	1,519	1,073	688	8,933

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,199	217	127	59	39	1,642
\$10,000 TO \$19,999	1,071	495	273	185	75	2,099
\$20,000 TO \$29,999	967	400	265	193	161	1,986
\$30,000 TO \$39,999	552	464	333	192	122	1,665
\$40,000 TO \$49,999	202	265	143	189	99	898
\$50,000 TO \$59,999	130	206	197	110	32	675
\$60,000 TO \$74,999	89	156	144	73	107	569
\$75,000 TO \$99,999	46	131	111	59	88	434
\$100,000 TO \$124,999	21	63	50	30	39	202
\$125,000 TO \$149,999	8	24	20	12	10	74
\$150,000 TO \$199,999	7	12	17	3	7	47
\$200,000 & OVER	4	15	11	6	8	44
TOTAL	4,297	2,449	1,691	1,111	786	10,335

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,194	204	117	56	37	1,608
\$10,000 TO \$19,999	1,068	463	249	179	74	2,032
\$20,000 TO \$29,999	957	386	250	181	154	1,928
\$30,000 TO \$39,999	557	447	322	193	118	1,637
\$40,000 TO \$49,999	200	262	146	192	96	896
\$50,000 TO \$59,999	133	208	198	109	34	682
\$60,000 TO \$74,999	97	158	155	83	112	606
\$75,000 TO \$99,999	55	135	124	64	93	471
\$100,000 TO \$124,999	22	66	52	30	42	212
\$125,000 TO \$149,999	10	25	23	15	13	86
\$150,000 TO \$199,999	6	13	17	4	8	48
\$200,000 & OVER	6	16	13	8	7	51
TOTAL	4,305	2,382	1,667	1,114	788	10,256

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Tuscarawas County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	594	81	5	1	0	681
\$10,000 TO \$19,999	541	286	36	25	14	903
\$20,000 TO \$29,999	256	114	26	2	2	400
\$30,000 TO \$39,999	103	142	22	9	0	276
\$40,000 TO \$49,999	30	24	13	4	0	71
\$50,000 TO \$59,999	30	47	31	11	2	122
\$60,000 TO \$74,999	19	23	15	4	5	66
\$75,000 TO \$99,999	10	19	14	3	2	48
\$100,000 TO \$124,999	4	6	5	3	0	18
\$125,000 TO \$149,999	5	3	4	1	1	14
\$150,000 TO \$199,999	1	3	3	0	0	7
\$200,000 & OVER	1	5	2	0	0	8
TOTAL	1,595	753	177	63	26	2,615

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	717	82	4	1	0	805
\$10,000 TO \$19,999	671	281	41	30	15	1,039
\$20,000 TO \$29,999	432	150	30	2	2	616
\$30,000 TO \$39,999	189	209	46	14	0	458
\$40,000 TO \$49,999	47	54	19	4	0	125
\$50,000 TO \$59,999	46	80	48	11	2	187
\$60,000 TO \$74,999	68	46	47	11	12	184
\$75,000 TO \$99,999	29	30	33	8	4	103
\$100,000 TO \$124,999	12	14	14	5	1	46
\$125,000 TO \$149,999	6	8	6	2	0	21
\$150,000 TO \$199,999	7	5	10	1	1	24
\$200,000 & OVER	3	8	6	1	0	18
TOTAL	2,226	967	304	91	37	3,626

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	785	91	5	1	1	883
\$10,000 TO \$19,999	731	289	44	35	18	1,118
\$20,000 TO \$29,999	494	171	35	2	2	705
\$30,000 TO \$39,999	228	231	49	17	0	525
\$40,000 TO \$49,999	54	67	24	4	0	149
\$50,000 TO \$59,999	50	96	54	13	3	215
\$60,000 TO \$74,999	80	53	57	17	14	221
\$75,000 TO \$99,999	38	41	42	10	7	138
\$100,000 TO \$124,999	14	19	19	5	1	57
\$125,000 TO \$149,999	8	10	8	2	0	27
\$150,000 TO \$199,999	6	6	10	1	0	24
\$200,000 & OVER	4	8	8	2	0	23
TOTAL	2,492	1,081	356	110	46	4,086

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Tuscarawas County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	894	253	8	1	5	1,161
\$10,000 TO \$19,999	1,499	872	66	0	12	2,449
\$20,000 TO \$29,999	656	1,376	154	43	15	2,244
\$30,000 TO \$39,999	369	1,156	167	36	32	1,759
\$40,000 TO \$49,999	112	817	134	61	28	1,152
\$50,000 TO \$59,999	123	660	101	41	4	929
\$60,000 TO \$74,999	40	423	152	49	34	697
\$75,000 TO \$99,999	26	339	112	34	28	538
\$100,000 TO \$124,999	13	123	34	17	10	197
\$125,000 TO \$149,999	5	75	27	4	4	115
\$150,000 TO \$199,999	4	47	17	2	4	74
\$200,000 & OVER	7	61	11	8	2	89
TOTAL	3,748	6,200	982	296	178	11,404

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	855	202	10	1	4	1,072
\$10,000 TO \$19,999	1,403	646	50	0	8	2,108
\$20,000 TO \$29,999	860	1,382	175	49	21	2,487
\$30,000 TO \$39,999	508	1,254	215	61	36	2,072
\$40,000 TO \$49,999	150	1,146	191	132	49	1,669
\$50,000 TO \$59,999	201	748	130	46	6	1,130
\$60,000 TO \$74,999	70	726	291	82	55	1,225
\$75,000 TO \$99,999	54	539	198	65	49	904
\$100,000 TO \$124,999	23	265	93	31	22	434
\$125,000 TO \$149,999	13	122	42	13	9	199
\$150,000 TO \$199,999	10	94	36	5	7	152
\$200,000 & OVER	13	99	31	12	6	161
TOTAL	4,160	7,223	1,463	497	271	13,614

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	872	197	9	1	4	1,083
\$10,000 TO \$19,999	1,430	629	48	0	10	2,117
\$20,000 TO \$29,999	920	1,437	187	50	22	2,616
\$30,000 TO \$39,999	552	1,318	241	68	42	2,220
\$40,000 TO \$49,999	169	1,264	233	158	63	1,886
\$50,000 TO \$59,999	226	814	148	56	8	1,252
\$60,000 TO \$74,999	81	807	333	105	63	1,389
\$75,000 TO \$99,999	67	611	244	77	58	1,057
\$100,000 TO \$124,999	29	306	116	39	31	521
\$125,000 TO \$149,999	14	146	53	21	11	245
\$150,000 TO \$199,999	12	107	40	8	10	177
\$200,000 & OVER	14	117	40	10	9	189
TOTAL	4,384	7,754	1,692	593	329	14,753

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Tuscarawas County Site PMA is based primarily in three sectors. Manufacturing (which comprises 18.0%), Health Care & Social Assistance and Retail Trade comprise nearly 44% of the Site PMA labor force. Employment in the Tuscarawas County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	22	0.6%	98	0.3%	4.5
MINING	22	0.6%	301	0.8%	13.7
UTILITIES	13	0.4%	125	0.3%	9.6
CONSTRUCTION	313	8.9%	1,635	4.2%	5.2
MANUFACTURING	206	5.9%	6,947	18.0%	33.7
WHOLESALE TRADE	164	4.7%	2,293	5.9%	14.0
RETAIL TRADE	557	15.9%	4,930	12.8%	8.9
TRANSPORTATION & WAREHOUSING	80	2.3%	875	2.3%	10.9
INFORMATION	42	1.2%	381	1.0%	9.1
FINANCE & INSURANCE	162	4.6%	997	2.6%	6.2
REAL ESTATE & RENTAL & LEASING	131	3.7%	640	1.7%	4.9
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	212	6.1%	1,633	4.2%	7.7
MANAGEMENT OF COMPANIES & ENTERPRISES	4	0.1%	79	0.2%	19.8
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	102	2.9%	1,527	4.0%	15.0
EDUCATIONAL SERVICES	85	2.4%	2,588	6.7%	30.4
HEALTH CARE & SOCIAL ASSISTANCE	223	6.4%	5,081	13.1%	22.8
ARTS, ENTERTAINMENT & RECREATION	75	2.1%	600	1.6%	8.0
ACCOMMODATION & FOOD SERVICES	278	7.9%	3,328	8.6%	12.0
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	569	16.3%	2,469	6.4%	4.3
PUBLIC ADMINISTRATION	205	5.9%	2,086	5.4%	10.2
NONCLASSIFIABLE	34	1.0%	30	0.1%	0.9
TOTAL	3,499	100.0%	38,643	100.0%	11.0

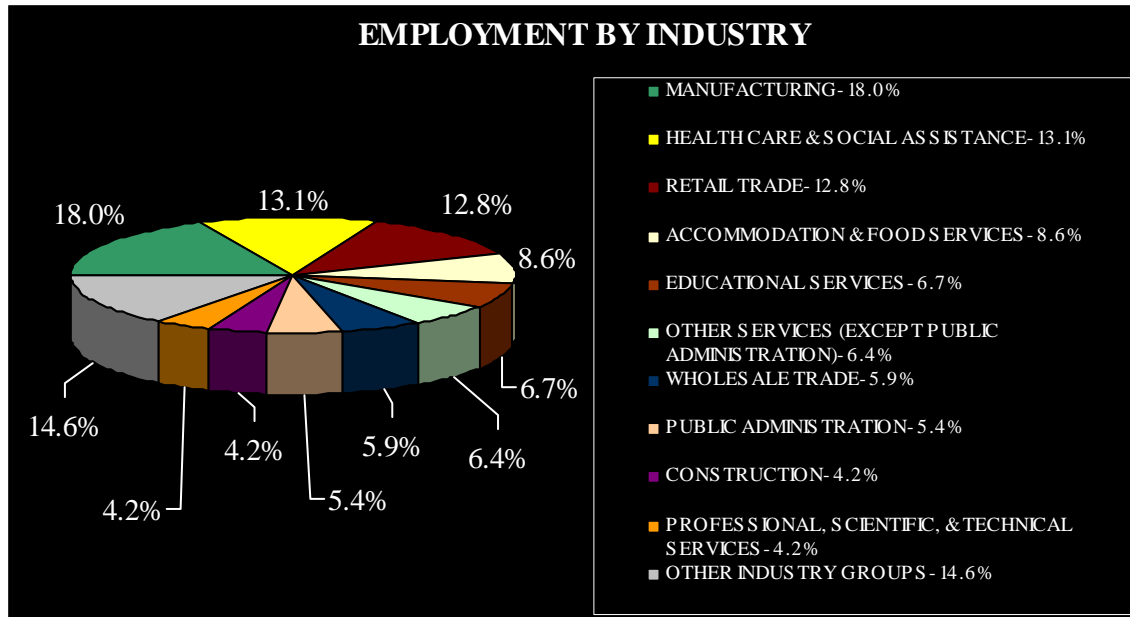
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

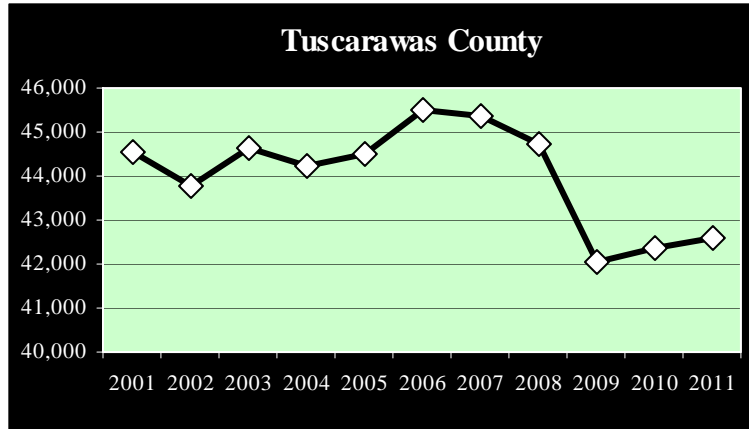
Excluding 2011, the employment base has declined by 6.8% over the past five years in Tuscarawas County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Tuscarawas County, Ohio and the United States.

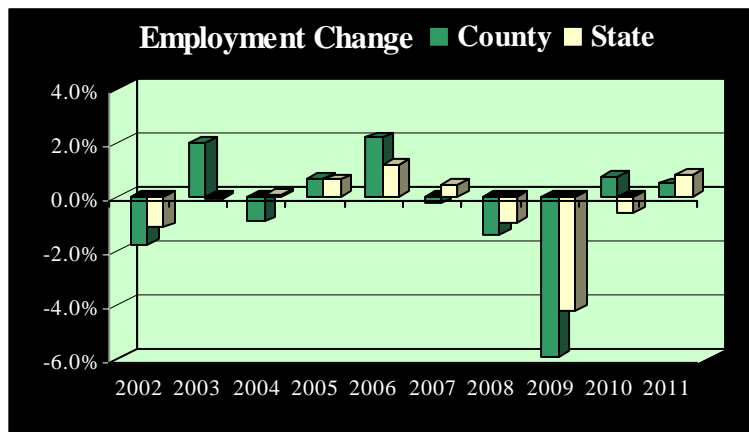
YEAR	TOTAL EMPLOYMENT					
	TUSCARAWAS COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	44,539	-	5,566,735	-	138,241,767	-
2002	43,753	-1.8%	5,503,109	-1.1%	137,936,674	-0.2%
2003	44,619	2.0%	5,498,936	-0.1%	138,386,944	0.3%
2004	44,207	-0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	44,510	0.7%	5,537,419	0.6%	142,328,023	1.7%
2006	45,479	2.2%	5,602,764	1.2%	144,990,053	1.9%
2007	45,359	-0.3%	5,626,086	0.4%	146,397,565	1.0%
2008	44,719	-1.4%	5,570,514	-1.0%	146,068,942	-0.2%
2009	42,068	-5.9%	5,334,774	-4.2%	140,721,692	-3.7%
2010	42,385	0.8%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	42,586	0.5%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



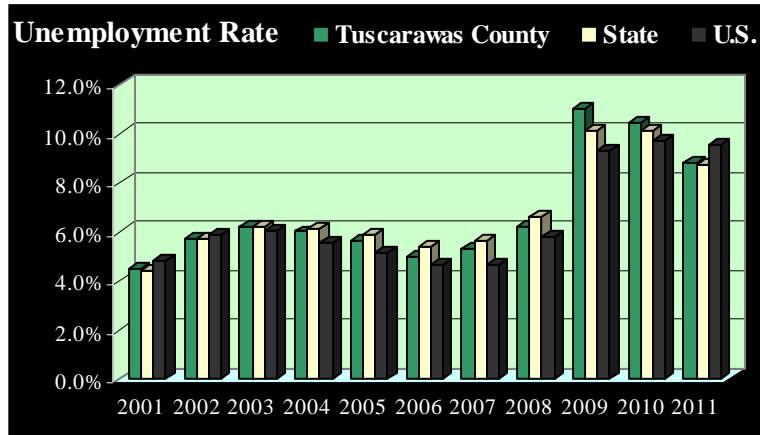
The following table illustrates the percent change in employment for Tuscarawas County and Ohio.



Unemployment rates for Tuscarawas County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	TUSCARAWAS COUNTY	OHIO	UNITED STATES
2001	4.5%	4.4%	4.8%
2002	5.7%	5.7%	5.8%
2003	6.2%	6.2%	6.0%
2004	6.0%	6.1%	5.6%
2005	5.6%	5.9%	5.2%
2006	5.0%	5.4%	4.7%
2007	5.3%	5.6%	4.7%
2008	6.2%	6.6%	5.8%
2009	11.0%	10.1%	9.3%
2010	10.5%	10.1%	9.7%
2011*	8.8%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Tuscarawas County.

YEAR	IN-PLACE EMPLOYMENT TUSCARAWAS COUNTY		
	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	36,290	-	-
2002	35,589	-701	-1.9%
2003	36,488	899	2.5%
2004	36,024	-464	-1.3%
2005	35,888	-136	-0.4%
2006	36,567	679	1.9%
2007	36,216	-351	-1.0%
2008	35,746	-470	-1.3%
2009	33,059	-2,687	-7.5%
2010	33,387	328	1.0%
2011*	33,459	72	0.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Tuscarawas County to be 78.8% of the total Tuscarawas County employment.

The 10 largest employers in Tuscarawas County comprise a total of more than 3,500 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
UNION HOSPITAL	HEALTH CARE	865
GRADALL COMPANY	CONSTRUCTION EQUIPMENT	445
THE BELDEN BRICK COMPANY	MANUFACTURING	394
LAUREN INTERNATIONAL, INC	MANUFACTURING	300
ALLIED MACHINE AND ENGINEERING	MANUFACTURING	250
MARLITE	MANUFACTURING	250
COPLEY OHIO NEWSPAPERS	MEDIA	245
ZHONGDING USA, INC	MANUFACTURING	218
CABLE MANUFACTURING & ASSEMBLY	MANUFACTURING	200
DOVER CHEMICAL CORPORATION	CHEMICAL PRODUCTION	200
	TOTAL	3,567

Source: Tuscarawas County CAFR, 2010

Agriculture contributes nearly \$95 million annually to the Tuscarawas County economy, making it one of the county's largest industries. According to statistics from the Ohio State University Extension Service, there are 950 farms in the county. Tuscarawas ranks 4th in the state for cattle production and in milk production and 8th in hay production.

The manufacturing sector comprises much of the top employers, however, county business and political leaders have devoted time and money over the past decade in developing the Tuscarawas Regional Technology Park in New Philadelphia to expand the area's economic base. The county wants to market itself as a research and high-tech development area and received a grant from the U.S. Department of Commerce, Economic Development Administration in 2010 to complete a funding package for a high-tech business incubator in the park.

According to the Worker Adjustment and Retraining Notification (WARN) notices, there were no layoffs or closures reported in 2010-2011. However, Twin City Hospital at Dennison did cut staff in June 2010 by 10% citing they were overstaffed due to anticipated increase in patient volume and revenue that did not happen.

The Ohio Department of Transportation (ODOT) completed construction of and opened a new interchange off Interstate 77 (County Road 80 exit) in November 2010. This \$11.8 million interchange increases access for truck traffic and businesses to the firms located in the Dover Industrial Park.

Work is underway to upgrade the 70-year-old Dover Dam in northern Tuscarawas County. The \$68.5 million rehabilitation project of the concrete structure that provides flood reduction benefits for much of the county is the first of five major projects to be conducted in the system of reservoirs and dams in the Muskingum River Watershed.

Tuscarawas County is in the midst of a current 'energy boom' involving the valuable Utica Shale formation in Eastern Ohio that runs from Trumbull County south along the Ohio River and has the potential to greatly change the area. Beyond money coming into the area by royalties from oil and gas wells, the county is benefiting from spin-off businesses created by oil and gas production. Schlumberger Technology Corp., a major oil field service provider based in Texas, bought 140 acres in the Strausburg Industrial Park in February 2012. In what has been called the county's biggest employment opportunity in the last 10 years, 200 jobs will be created over the next two years, the first 50 starting in the summer of 2012. County officials are expecting Schlumberger to be a magnet to other companies in the oil and gas field. An oil refinery facility with a possible investment of at least \$500 million is being planned near Newport. El Paso Corp., a natural gas transporter, purchased more than 200 acres off Blizzard Ridge Road and estimates preliminary construction to start in the summer of 2012 and full operations to begin in 2013. About 20 to 30 full-time jobs will result, as well as an unspecified number of construction jobs.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	26,719	74.9%	26,688	72.2%
RENTER-OCCUPIED	8,933	25.1%	10,277	27.8%
TOTAL-OCCUPIED UNITS*	35,652	93.5%	36,965	100.0%
FOR RENT	736	29.9%	979	30.2%
RENTED, NOT OCCUPIED	N/A	N/A	40	1.2%
FOR SALE ONLY	519	21.1%	496	15.3%
SOLD, NOT OCCUPIED	N/A	N/A	184	5.7%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	312	12.3%	449	13.9%
ALL OTHER VACANTS	591	24.0%	1,093	33.7%
TOTAL VACANT UNITS	2,460	6.5%	3,241	8.1%
TOTAL	38,112	100.0%	40,206	100.0%
SUBSTANDARD UNITS**	119	0.3%	120	0.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	26,719	74.9%	26,633	86	0.3%
	RENTER-OCCUPIED	8,933	25.1%	8,900	33	0.4%
	TOTAL	35,652	100.0%	35,533	119	0.3%
2010 (ACS)	OWNER-OCCUPIED	26,998	74.7%	26,929	69	0.3%
	RENTER-OCCUPIED	9,130	25.3%	9,079	51	0.6%
	TOTAL	36,128	100.0%	36,008	120	0.3%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	649	2.4%	140	1.5%
2000 TO 2004	1,845	6.8%	407	4.5%
1990 TO 1999	3,844	14.2%	1,153	12.6%
1980 TO 1989	2,061	7.6%	1,060	11.6%
1970 TO 1979	3,387	12.5%	1,458	16.0%
1960 TO 1969	2,488	9.2%	725	7.9%
1950 TO 1959	3,242	12.0%	728	8.0%
1940 TO 1949	1,299	4.8%	458	5.0%
1939 OR EARLIER	8,183	30.3%	3,001	32.9%
TOTAL	26,998	100.0%	9,130	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	27,176	76.2%	27,911	77.3%
2 TO 4	3,370	9.5%	0	0.0%
5 TO 19	970	2.7%	879	2.4%
20 TO 49	275	0.8%	364	1.0%
50 OR MORE	155	0.4%	197	0.5%
MOBILE HOME, BOAT, RV, VAN, ETC.	3,706	10.4%	3,673	10.2%
TOTAL	35,652	100.0%	36,128	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	26,731	75.0%	26,998	74.7%
0.50 OR LESS OCCUPANTS PER ROOM	20,335	76.1%	20,992	77.8%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,141	23.0%	5,815	21.5%
1.01 TO 1.50 OCCUPANTS PER ROOM	230	0.9%	172	0.6%
1.51 TO 2.00 OCCUPANTS PER ROOM	15	0.1%	19	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	10	0.0%	0	0.0%
RENTER-OCCUPIED	8,922	25.0%	9,130	25.3%
0.50 OR LESS OCCUPANTS PER ROOM	5,935	66.5%	6,404	70.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,827	31.7%	2,520	27.6%
1.01 TO 1.50 OCCUPANTS PER ROOM	130	1.5%	185	2.0%
1.51 TO 2.00 OCCUPANTS PER ROOM	23	0.3%	19	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	7	0.1%	2	0.0%
TOTAL	35,653	100.0%	36,128	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
TUSCARAWAS COUNTY	22.9%	34.9%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – TUSCARAWAS COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	185	160	197	229	164	141	108	81	47	43
UNITS IN SINGLE-FAMILY STRUCTURES	159	148	164	207	146	115	94	63	47	38
UNITS IN ALL MULTI-FAMILY STRUCTURES	26	12	33	22	18	26	14	18	0	5
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	26	12	22	22	14	26	14	18	0	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	11	0	4	0	0	0	0	3
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0



		TUSCARAWAS COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,587
LESS THAN 20.0 PERCENT		24	
20.0 TO 24.9 PERCENT		2	
25.0 TO 29.9 PERCENT		92	
30.0 TO 34.9 PERCENT		69	
35.0 PERCENT OR MORE		1,176	
NOT COMPUTED		224	
\$10,000 TO \$19,999:			2,237
LESS THAN 20.0 PERCENT		140	
20.0 TO 24.9 PERCENT		95	
25.0 TO 29.9 PERCENT		149	
30.0 TO 34.9 PERCENT		189	
35.0 PERCENT OR MORE		1,480	
NOT COMPUTED		184	
\$20,000 TO \$34,999:			2,291
LESS THAN 20.0 PERCENT		413	
20.0 TO 24.9 PERCENT		422	
25.0 TO 29.9 PERCENT		500	
30.0 TO 34.9 PERCENT		288	
35.0 PERCENT OR MORE		527	
NOT COMPUTED		141	
\$35,000 TO \$49,999:			1,531
LESS THAN 20.0 PERCENT		758	
20.0 TO 24.9 PERCENT		405	
25.0 TO 29.9 PERCENT		148	
30.0 TO 34.9 PERCENT		61	
35.0 PERCENT OR MORE		2	
NOT COMPUTED		157	
\$50,000 TO \$74,999:			1,011
LESS THAN 20.0 PERCENT		819	
20.0 TO 24.9 PERCENT		97	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		95	
\$75,000 TO \$99,999:			354
LESS THAN 20.0 PERCENT		297	
20.0 TO 24.9 PERCENT		34	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		23	
\$100,000 OR MORE:			119
LESS THAN 20.0 PERCENT		98	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		21	
	TOTAL		9,130

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Tuscarawas County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	29	746	31	95.8%
TAX CREDIT	1	30	0	100.0%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	2	90	0	100.0%
GOVERNMENT-SUBSIDIZED	16	591	5	99.2%
TOTAL	48	1,457	36	97.5%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	7	0.9%	0	0.0%	\$446
ONE-BEDROOM	1.0	190	25.5%	6	3.2%	\$463
ONE-BEDROOM	2.0	1	0.1%	0	0.0%	\$702
TWO-BEDROOM	1.0	324	43.4%	20	6.2%	\$573
TWO-BEDROOM	1.5	149	20.0%	1	0.7%	\$792
TWO-BEDROOM	2.0	21	2.8%	2	9.5%	\$669
THREE-BEDROOM	1.0	13	1.7%	0	0.0%	\$612
THREE-BEDROOM	1.5	28	3.8%	2	7.1%	\$720
THREE-BEDROOM	2.0	13	1.7%	0	0.0%	\$919
TOTAL MARKET RATE		746	100.0%	31	4.2%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	19	63.3%	0	0.0%	\$396
TWO-BEDROOM	1.0	10	33.3%	0	0.0%	\$490
THREE-BEDROOM	2.0	1	3.3%	0	0.0%	\$643
TOTAL TAX CREDIT		30	100.0%	0	0.0%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	8	8.9%	0	0.0%	N/A
ONE-BEDROOM	1.0	82	91.1%	0	0.0%	N/A
TOTAL TAX CREDIT		90	100.0%	0	0.0%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	446	75.5%	4	0.9%	N/A
TWO-BEDROOM	1.0	104	17.6%	0	0.0%	N/A
THREE-BEDROOM	1.0	41	6.9%	1	2.4%	N/A
TOTAL TAX CREDIT		591	100.0%	5	0.8%	-
GRAND TOTAL		1,457	-	36	2.5%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	68	1.5%
1960 TO 1969	76	3.9%
1970 TO 1979	813	2.8%
1980 TO 1989	306	1.6%
1990 TO 1999	145	0.7%
2000 TO 2004	28	0.0%
2005 TO 2009	21	14.3%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,457	2.5%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	7	209	1.0%
B	4	147	10.2%
B-	6	80	2.5%
C+	2	96	6.3%
C	1	42	2.4%
C-	7	153	3.3%
D	2	19	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B-	1	30	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	76	0.0%
B+	3	85	2.4%
B	10	311	1.0%
B-	3	169	0.0%
C+	1	40	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	72	1,084	32	97.0%
SENIOR (AGE 55+)	15	373	4	98.9%
TOTAL	87	1,457	36	97.5%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	681	5	99.3%
40% - 60% AMHI (TAX CREDIT)	30	0	100.0%
0-60% AMHI (ALL AFFORDABLE)	711	5	99.3%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	373	4	98.9%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	373	4	98.9%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Tuscarawas County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Tuscarawas County is \$106,679. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$106,679 home is \$743, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$106,679
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$101,345
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$544
ESTIMATED TAXES AND INSURANCE*	\$136
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$63
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$743

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

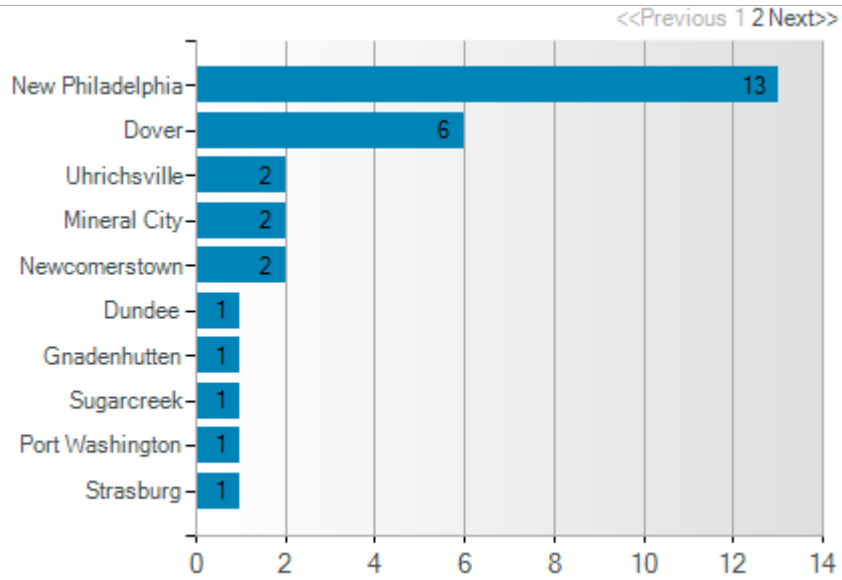
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	1
MEDIAN SALES PRICE	\$45,300
MEDIAN SQUARE FOOTAGE	N/A
MEDIAN YEAR BUILT	2000
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

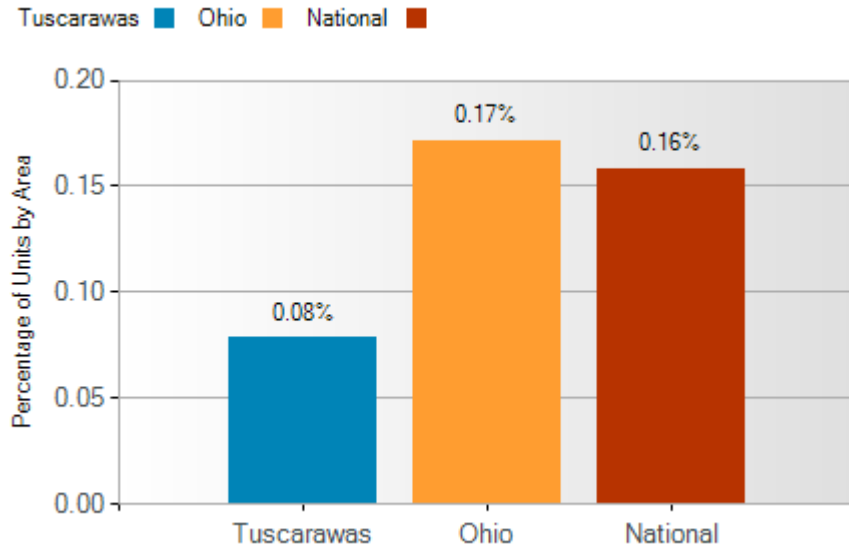
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Tuscarawas County, OH



Geographical Comparison - Tuscarawas County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,400	\$19,250	\$23,100	\$30,800	\$17,580	\$21,980	\$26,370	\$35,160
TWO-PERSON	\$17,600	\$22,000	\$26,400	\$35,200	\$20,090	\$25,120	\$30,140	\$40,180
THREE-PERSON	\$19,800	\$24,750	\$29,700	\$39,600	\$22,600	\$28,250	\$33,900	\$45,200
FOUR-PERSON	\$21,960	\$27,450	\$32,940	\$43,920	\$25,070	\$31,340	\$37,600	\$50,130
FIVE-PERSON	\$23,720	\$29,650	\$35,580	\$47,440	\$27,080	\$33,850	\$40,620	\$54,150
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$54,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$62,700			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,720	4,480	\$0	\$27,080	5,005	11.7%
41% - 60% AMHI	\$23,721	\$35,580	2,176	\$27,081	\$40,610	2,254	3.6%
61% - 80% AMHI	\$35,581	\$47,440	1,403	\$40,611	\$54,150	1,124	-19.9%
OVER 80% AMHI	\$47,441	NO LIMIT	2,275	\$54,151	NO LIMIT	1,873	-17.7%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,720	5,226	\$0	\$27,080	6,395	22.4%
41% - 60% AMHI	\$23,721	\$35,580	4,349	\$27,081	\$40,610	5,015	15.3%
61% - 80% AMHI	\$35,581	\$47,440	4,409	\$40,611	\$54,150	4,811	9.1%
OVER 80% AMHI	\$47,441	NO LIMIT	12,795	\$54,151	NO LIMIT	11,088	-13.3%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,720	9,706	\$0	\$27,080	11,400	17.5%
41% - 60% AMHI	\$23,721	\$35,580	6,525	\$27,081	\$40,610	7,269	11.4%
61% - 80% AMHI	\$35,581	\$47,440	5,812	\$40,611	\$54,150	5,935	2.1%
OVER 80% AMHI	\$47,441	NO LIMIT	15,070	\$54,151	NO LIMIT	12,961	-14.0%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,600	1,594	\$0	\$20,090	2,007	25.9%
41% - 60% AMHI	\$17,601	\$26,400	643	\$20,091	\$30,140	705	9.6%
61% - 80% AMHI	\$26,401	\$35,200	460	\$30,141	\$40,180	521	13.3%
OVER 80% AMHI	\$35,201	NO LIMIT	928	\$40,181	NO LIMIT	851	-8.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,600	2,674	\$0	\$20,090	3,224	20.6%
41% - 60% AMHI	\$17,601	\$26,400	2,098	\$20,091	\$30,140	2,623	25.0%
61% - 80% AMHI	\$26,401	\$35,200	1,973	\$30,141	\$40,180	2,223	12.7%
OVER 80% AMHI	\$35,201	NO LIMIT	6,868	\$40,181	NO LIMIT	6,681	-2.7%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,600	4,268	\$0	\$20,090	5,231	22.6%
41% - 60% AMHI	\$17,601	\$26,400	2,741	\$20,091	\$30,140	3,328	21.4%
61% - 80% AMHI	\$26,401	\$35,200	2,433	\$30,141	\$40,180	2,744	12.8%
OVER 80% AMHI	\$35,201	NO LIMIT	7,796	\$40,181	NO LIMIT	7,532	-3.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$29,650	3,866	\$0	\$33,850	4,046	4.7%
SENIOR (AGE 62+)	\$0	\$22,000	1,418	\$0	\$25,120	1,733	22.2%
ALL	\$0	\$29,650	5,658	\$0	\$33,850	6,198	9.5%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(681 + 574 HCV) 1,255	30	(711 + 574 HCV*) 1,285
Number of Income-Eligible Renter Households	5,658	2,176	6,656
Existing Affordable Housing Penetration Rate – 2012	= 22.2%	= 1.4%	= 19.3%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	373	0	373
Number of Income-Eligible Renter Households	1,418	643	2,237
Penetration Rate – 2012	= 26.3%	N/A	= 16.7%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(681 + 574 HCV) 1,255	30	(711 + 574 HCV*) 1,285
Number of Income-Eligible Renter Households	6,198	2,254	7,259
Existing Affordable Housing Penetration Rate – 2017	= 20.2%	= 1.3%	= 17.7%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	373	0	373
Number of Income-Eligible Renter Households	1,733	705	2,712
Penetration Rate – 2017	= 21.5%	N/A	= 13.8%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	4,403	1,045	4,943	1,360
41%-60% AMHI (TAX CREDIT)	2,146	643	2,224	705

J. OVERVIEW AND INTERVIEWS

Tuscarawas County is located in the east central portion of Ohio and is bisected by Interstate 77. New Philadelphia is the county seat and is adjacent to the city of Dover, both located along Interstate 77. Tuscarawas County is located 114 miles northeast of Columbus and 80 miles south of Cleveland.

Other cities and villages in the county include Bolivar, Mineral City, Zoar, Strasburg, Sugarcreek, Uhrichsville, Dennison, Gnadenuhnten, Tuscarawas and Newcomerstown. It should be noted that Uhrichsville and Dennison are often referred to as the Twin Cities. Interstate 77, U.S. Highway 36, U.S. Highway 250 and State Route 800 are the major roadways of the county.

Union Hospital, located in Dover, is the largest hospital in the county while the Twin City Hospital, located in Dennison, is a smaller rural Health Professional Shortage Area hospital.

The Twin Cities, Dover, Gnadenuhnten and Newcomerstown all have public libraries. In addition, the Tuscarawas County Public Library has branches in Bolivar, Strasburg, Sugarcreek and Tuscarawas as well as the main county library in New Philadelphia.

Tuscarawas County provides four private elementary schools, one private high school, and nine public school districts. Higher education is provided by Kent State University, which offers associate, bachelor and master degree levels. The Buckeye Career Center also offers a variety of technical programs and other adult education classes.

The largest concentration of single-family housing is in the cities and major towns of Tuscarawas County, including New Philadelphia, Dover, Uhrichsville and Dennison. Housing in the cities is generally older than 30 years and ranges from poor to good condition. Some single-family housing surrounding New Philadelphia and Dover is newer, less than 30 years old, and generally in good condition.

Typically, multifamily rental housing is also located in and around the cities of Tuscarawas County. Much of the multifamily rental housing is between 20 and 30 years old and ranges from average to good condition. The majority of multifamily rental properties in the county are market-rate communities, while some are government-subsidized and only three are Tax Credit properties (two are government-subsidized and one is not). Nearly all the multifamily rental properties in the county have less than 60 units and many less than 20 units.

Pam Legg, apartment manager for Claymont Jaycee Housing, Inc., owner of multiple properties in the Twin Cities area, stated that she feels area residents who rent would rather live in smaller rental properties, close to local community services. Ms. Legg noted that she feels area residents who rent prefer to have individual entries and there is a real need for two-bedroom units in the area.

Joyce Correll, property manager for Candlelight Villas, a market-rate property in Dover, stated that some people prefer to have land while others do not want to deal with property upkeep and taxes.

Housing in the villages of the county is generally older than 30 years and ranges in condition from poor to average. Housing in the more rural areas of the county primarily includes farm houses, single-family housing and manufactured homes. Generally the farm houses and single-family housing in the rural portions of the county range from average to good condition and older than 30 years. It should be noted that there are some single-family homes in the rural portions of the county that are less than 30 years old. These homes typically range from good to excellent condition. Few manufactured homes in the county are less than 30 years old and in good condition; the majority of manufactured homes in the county are older than 30 years and range from dilapidated to average condition.

31. Vinton County

A. GENERAL DESCRIPTION

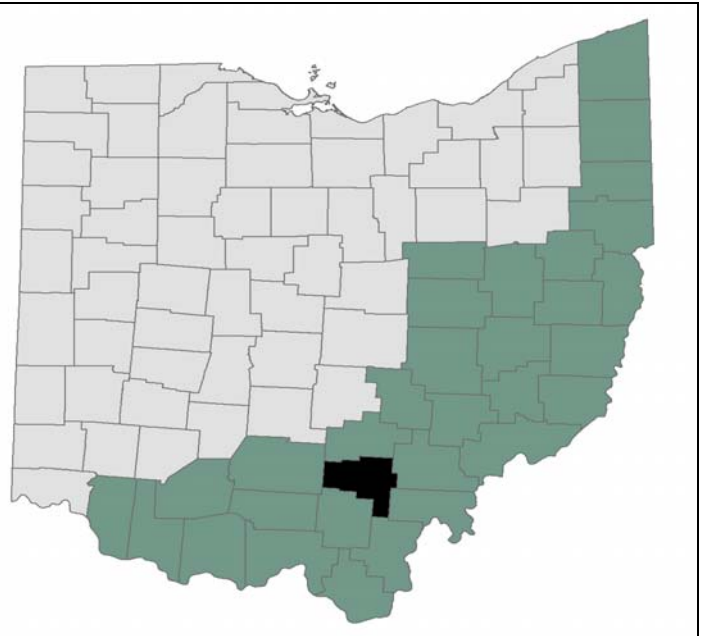
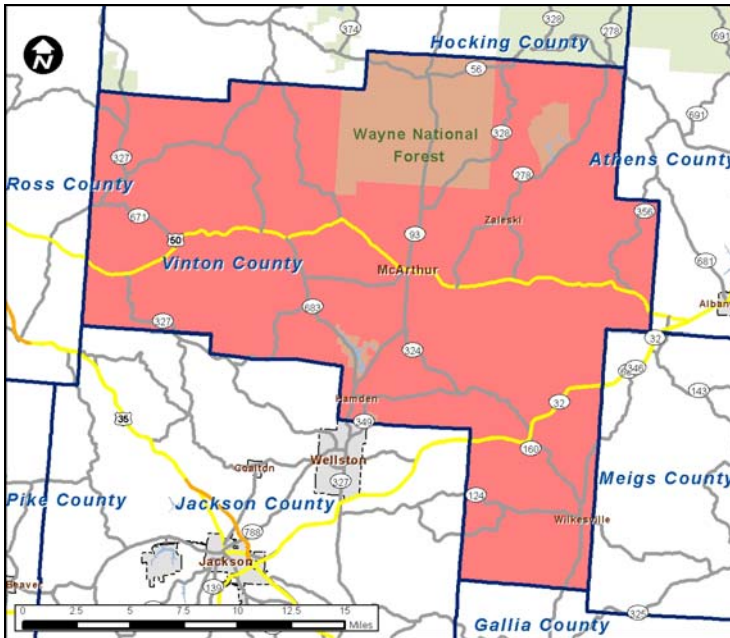
County Seat: McArthur
County Size: 414.1 square miles

2000 (Census) Population: 12,806
2010 (Census) Population: 13,435
Population Change: +629 (4.9%)

2000 (Census) Households: 4,892
2010 (Census) Households: 5,260
Household Change: +368 (7.5%)

2000 (Census) Median Household Income: \$29,112
2010 (American Community Survey) Median Household Income: \$34,242
Income Change: +\$5,130 (17.6%)

2000 (Census) Median Home Value: \$60,300
2010 (American Community Survey) Median Home Value: \$87,300
Home Value Change: +\$27,000 (44.8%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

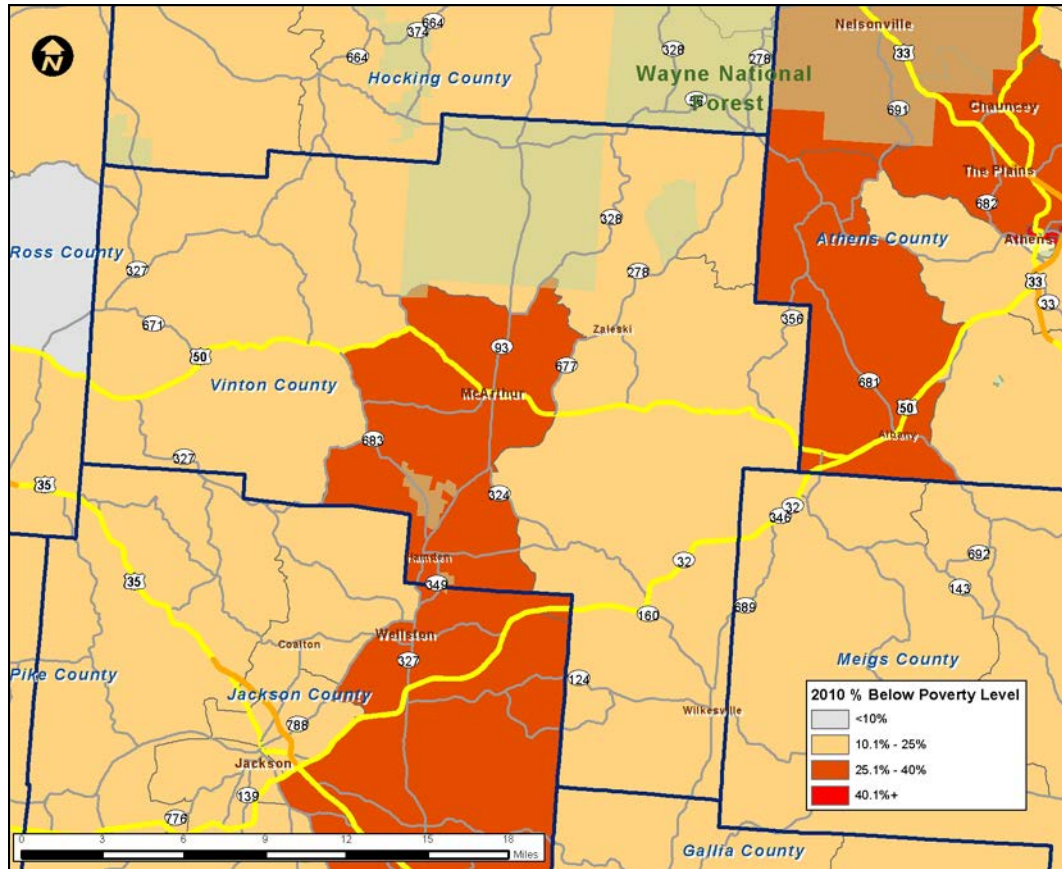
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	12,806	13,435	13,483	13,681
	POPULATION CHANGE	-	629	48	198
	PERCENT CHANGE	-	4.9%	0.4%	1.5%
COUNTY SEAT: MCCARTHUR	POPULATION	1,888	1,701	1,651	1,673
	POPULATION CHANGE	-	-187	-50	22
	PERCENT CHANGE	-	-9.9%	-2.9%	1.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	2,529	20.0%	2,588	19.5%
POPULATION NOT LIVING IN POVERTY	10,114	80.0%	10,658	80.5%
TOTAL	12,643	100.0%	13,246	100.0%

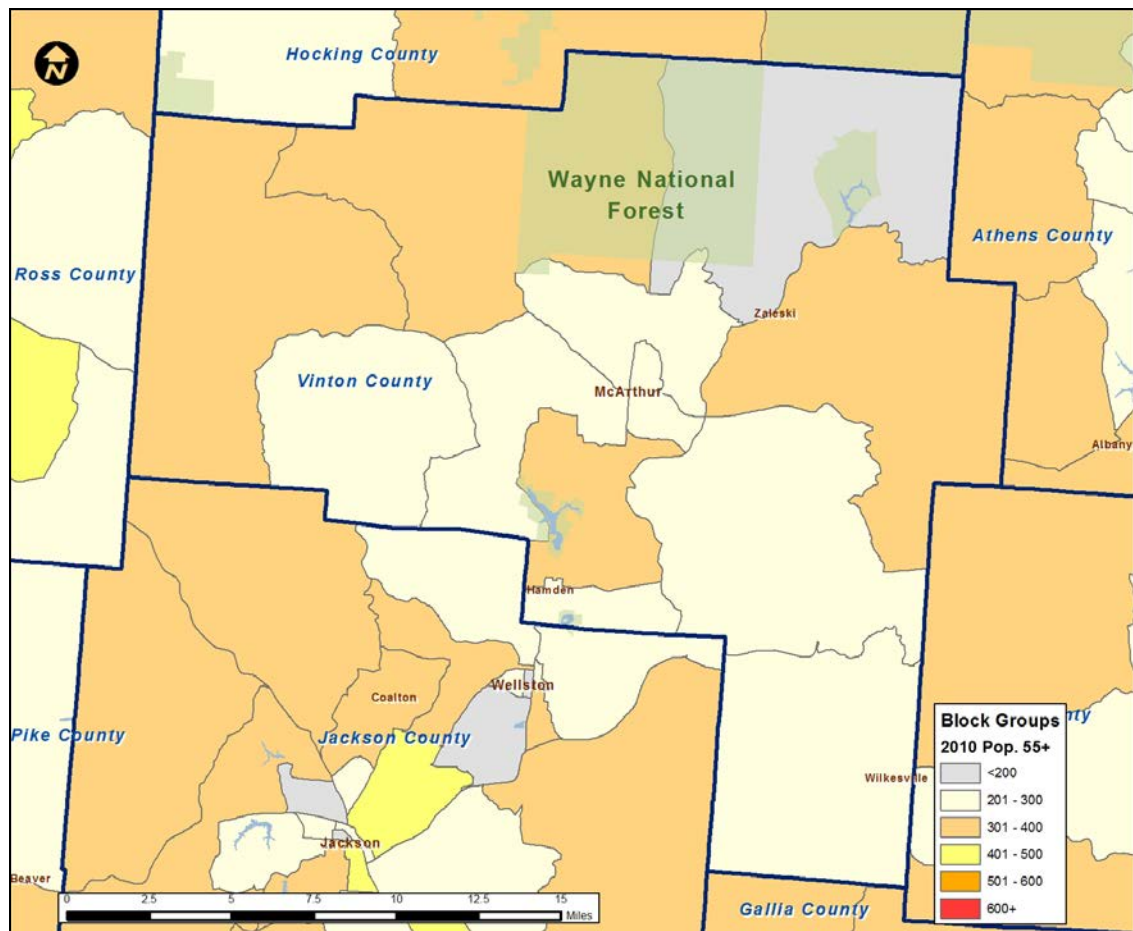
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	3,812	29.8%	3,710	27.6%	3,470	25.4%	-240	-6.5%
20 TO 24	766	6.0%	687	5.1%	834	6.1%	147	21.4%
25 TO 34	1,727	13.5%	1,487	11.1%	1,547	11.3%	60	4.0%
35 TO 44	1,986	15.5%	1,812	13.5%	1,729	12.6%	-83	-4.6%
45 TO 54	1,720	13.4%	2,086	15.5%	1,872	13.7%	-214	-10.3%
55 TO 64	1,244	9.7%	1,774	13.2%	1,961	14.3%	187	10.5%
65 TO 74	913	7.1%	1,135	8.4%	1,476	10.8%	341	30.0%
75 & OVER	638	5.0%	744	5.5%	792	5.8%	48	6.5%
TOTAL	12,806	100.0%	13,435	100.0%	13,681	100.0%	246	1.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

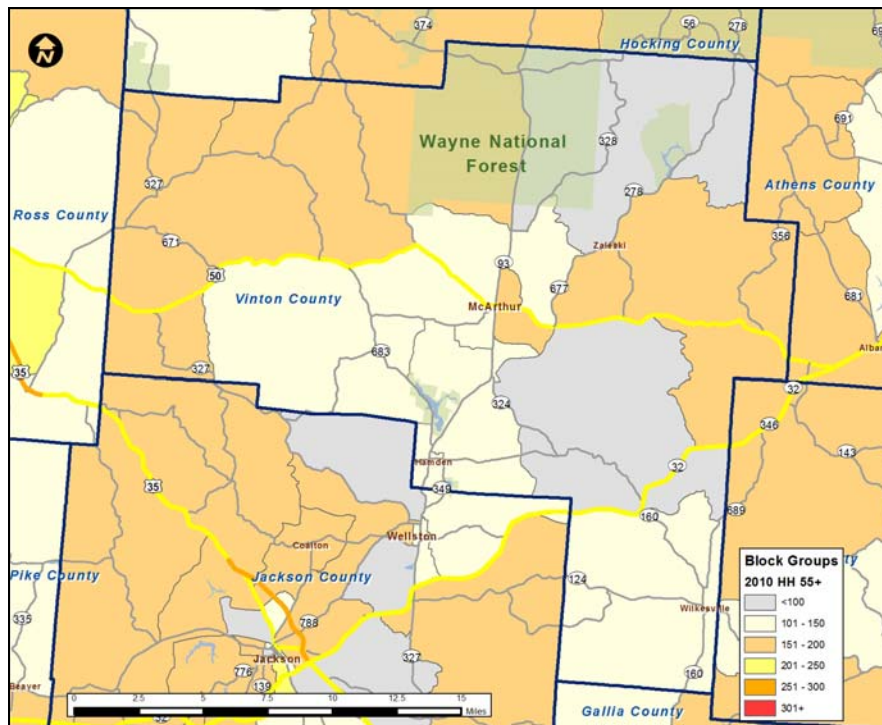
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	4,892	5,260	5,284	5,387
	HOUSEHOLD CHANGE	-	368	24	103
	PERCENT CHANGE	-	7.5%	0.5%	1.9%
COUNTY SEAT: MCARTHUR	HOUSEHOLD	777	700	680	689
	HOUSEHOLD CHANGE	-	-77	-20	9
	PERCENT CHANGE	-	-9.9%	-2.9%	1.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	217	4.4%	175	3.3%	249	4.6%	74	42.3%
25 TO 34	819	16.7%	635	12.1%	745	13.8%	110	17.3%
35 TO 44	1,090	22.3%	967	18.4%	922	17.1%	-45	-4.7%
45 TO 54	984	20.1%	1,151	21.9%	909	16.9%	-242	-21.0%
55 TO 64	770	15.7%	1,056	20.1%	1,144	21.2%	88	8.3%
65 TO 74	578	11.8%	750	14.3%	829	15.4%	79	10.5%
75 TO 84	351	7.2%	378	7.2%	411	7.6%	33	8.7%
85 & OVER	83	1.7%	148	2.8%	179	3.3%	31	20.9%
TOTAL	4,892	100.0%	5,260	100.0%	5,387	100.0%	127	2.4%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



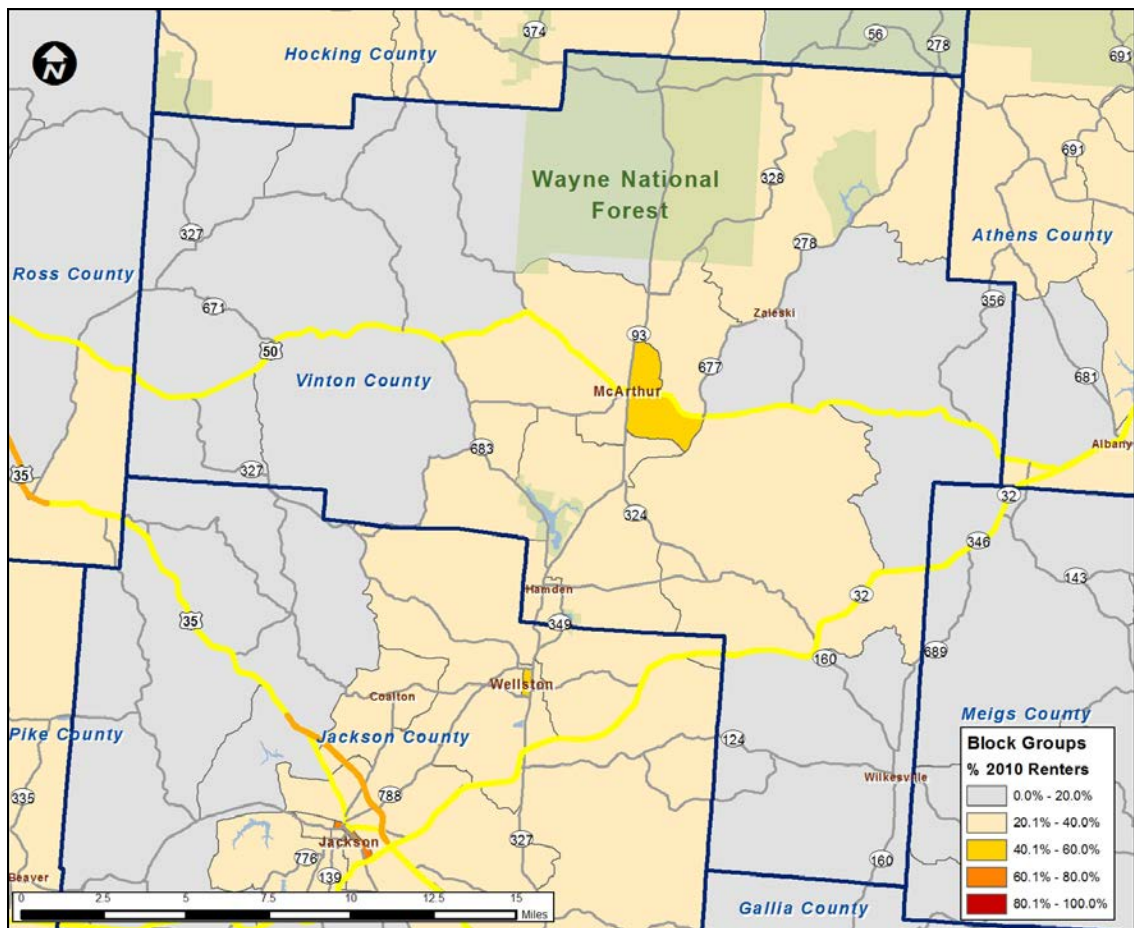
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,808	77.8%	3,972	75.5%	4,085	75.8%
RENTER-OCCUPIED	1,084	22.2%	1,288	24.5%	1,302	24.2%
TOTAL	4,892	100.0%	5,260	100.0%	5,387	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	1,479	83.0%	1,930	82.8%	2,016	78.7%
RENTER-OCCUPIED	303	17.0%	402	17.2%	546	21.3%
TOTAL	1,782	100.0%	2,332	100.0%	2,562	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	457	35.5%	537	41.3%	80	17.5%
2 PERSONS	318	24.7%	267	20.5%	-51	-16.0%
3 PERSONS	220	17.1%	183	14.0%	-37	-16.8%
4 PERSONS	148	11.5%	173	13.3%	25	16.9%
5 PERSONS+	145	11.3%	141	10.8%	-4	-2.8%
TOTAL	1,288	100.0%	1,302	100.0%	14	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	916	23.1%	877	21.5%	-39	-4.3%
2 PERSONS	1,500	37.8%	1,486	36.4%	-14	-0.9%
3 PERSONS	637	16.0%	845	20.7%	208	32.7%
4 PERSONS	500	12.6%	553	13.5%	53	10.6%
5 PERSONS+	419	10.5%	324	7.9%	-95	-22.7%
TOTAL	3,972	100.0%	4,085	100.0%	113	2.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	241	59.9%	325	59.5%	84	35.0%
2 PERSONS	93	23.2%	122	22.3%	29	30.7%
3 PERSONS	33	8.2%	46	8.4%	13	39.8%
4 PERSONS	32	7.9%	46	8.4%	14	44.9%
5 PERSONS+	3	0.8%	8	1.4%	5	147.5%
TOTAL	402	100.0%	546	100.0%	144	35.8%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	643	33.3%	668	33.1%	25	3.8%
2 PERSONS	924	47.9%	958	47.5%	34	3.6%
3 PERSONS	257	13.3%	277	13.7%	20	7.8%
4 PERSONS	57	3.0%	65	3.2%	8	13.3%
5 PERSONS+	48	2.5%	49	2.4%	1	1.6%
TOTAL	1,930	100.0%	2,016	100.0%	86	4.5%

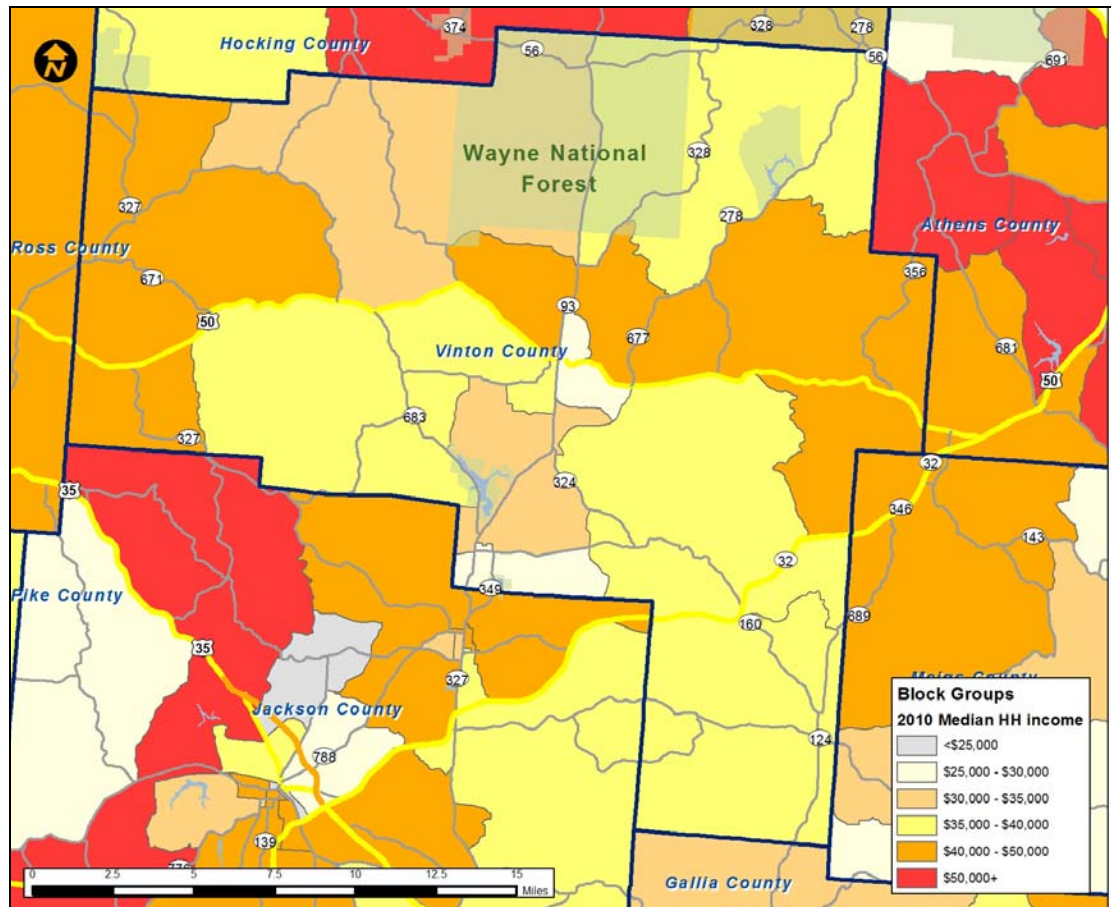
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	811	16.6%	785	14.9%	775	14.4%
\$10,000 TO \$19,999	783	16.0%	796	15.1%	798	14.8%
\$20,000 TO \$29,999	898	18.4%	841	15.9%	838	15.6%
\$30,000 TO \$39,999	751	15.3%	791	15.0%	801	14.9%
\$40,000 TO \$49,999	477	9.7%	539	10.2%	566	10.5%
\$50,000 TO \$59,999	497	10.2%	455	8.6%	464	8.6%
\$60,000 TO \$74,999	305	6.2%	496	9.4%	513	9.5%
\$75,000 TO \$99,999	226	4.6%	317	6.0%	338	6.3%
\$100,000 TO \$124,999	52	1.1%	128	2.4%	151	2.8%
\$125,000 TO \$149,999	50	1.0%	52	1.0%	55	1.0%
\$150,000 TO \$199,999	28	0.6%	53	1.0%	56	1.0%
\$200,000 & OVER	15	0.3%	30	0.6%	31	0.6%
TOTAL	4,892	100.0%	5,284	100.0%	5,387	100.0%
MEDIAN INCOME	\$29,489		\$32,775		\$33,525	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	374	21.0%	422	18.4%	453	17.7%
\$10,000 TO \$19,999	352	19.7%	424	18.5%	459	17.9%
\$20,000 TO \$29,999	415	23.3%	440	19.1%	477	18.6%
\$30,000 TO \$39,999	242	13.6%	363	15.8%	406	15.9%
\$40,000 TO \$49,999	99	5.6%	178	7.8%	214	8.3%
\$50,000 TO \$59,999	133	7.4%	126	5.5%	145	5.7%
\$60,000 TO \$74,999	52	2.9%	154	6.7%	176	6.9%
\$75,000 TO \$99,999	63	3.5%	86	3.7%	101	3.9%
\$100,000 TO \$124,999	18	1.0%	44	1.9%	64	2.5%
\$125,000 TO \$149,999	22	1.2%	23	1.0%	25	1.0%
\$150,000 TO \$199,999	7	0.4%	27	1.2%	27	1.0%
\$200,000 & OVER	5	0.3%	9	0.4%	14	0.6%
TOTAL	1,782	100.0%	2,296	100.0%	2,562	100.0%
MEDIAN INCOME	\$23,986		\$26,868		\$27,719	

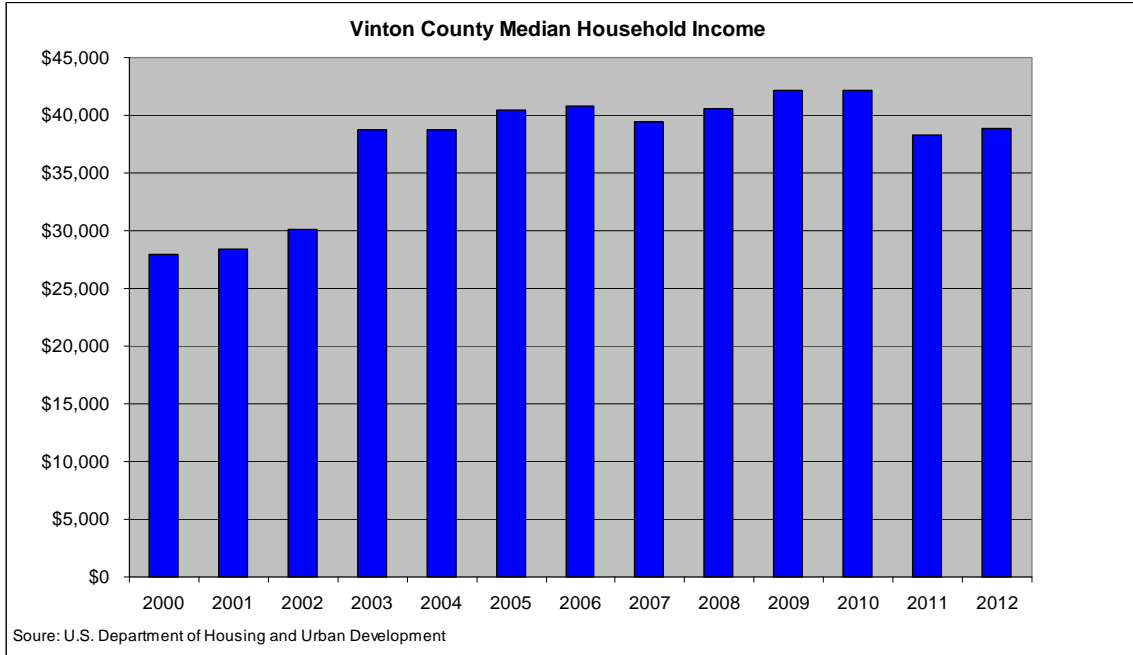
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$27,900	-
2001	\$28,400	1.8%
2002	\$30,100	6.0%
2003	\$38,700	28.6%
2004	\$38,700	0.0%
2005	\$40,450	4.5%
2006	\$40,800	0.9%
2007	\$39,400	-3.4%
2008	\$40,600	3.0%
2009	\$42,200	3.9%
2010	\$42,200	0.0%
2011	\$38,300	-9.2%
2012	\$38,900	1.6%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Vinton County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	214	75	45	22	36	392
\$10,000 TO \$19,999	72	63	44	24	29	231
\$20,000 TO \$29,999	62	49	40	23	23	196
\$30,000 TO \$39,999	29	26	29	20	35	139
\$40,000 TO \$49,999	4	15	4	19	4	46
\$50,000 TO \$59,999	4	8	4	3	4	23
\$60,000 TO \$74,999	4	9	1	11	2	27
\$75,000 TO \$99,999	5	7	2	7	1	22
\$100,000 TO \$124,999	0	1	0	0	1	2
\$125,000 TO \$149,999	0	1	0	1	1	3
\$150,000 TO \$199,999	0	1	1	1	0	3
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	394	254	170	131	136	1,084

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	260	67	45	22	35	430
\$10,000 TO \$19,999	103	66	49	26	29	273
\$20,000 TO \$29,999	82	49	44	29	26	230
\$30,000 TO \$39,999	36	29	30	25	33	153
\$40,000 TO \$49,999	5	18	5	24	4	56
\$50,000 TO \$59,999	6	10	6	5	5	33
\$60,000 TO \$74,999	15	17	6	16	8	63
\$75,000 TO \$99,999	8	9	1	12	2	33
\$100,000 TO \$124,999	5	4	0	4	1	13
\$125,000 TO \$149,999	1	0	1	1	0	3
\$150,000 TO \$199,999	1	2	0	2	0	5
\$200,000 & OVER	1	1	1	2	0	5
TOTAL	525	273	189	168	144	1,299

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	263	61	43	20	32	418
\$10,000 TO \$19,999	105	65	48	26	27	271
\$20,000 TO \$29,999	82	51	42	32	25	231
\$30,000 TO \$39,999	35	29	28	26	32	150
\$40,000 TO \$49,999	5	17	5	25	5	58
\$50,000 TO \$59,999	7	10	5	4	5	31
\$60,000 TO \$74,999	19	17	6	17	9	69
\$75,000 TO \$99,999	9	9	2	12	3	36
\$100,000 TO \$124,999	8	5	2	5	2	23
\$125,000 TO \$149,999	2	0	1	1	0	4
\$150,000 TO \$199,999	1	2	0	2	1	6
\$200,000 & OVER	1	1	1	2	0	5
TOTAL	537	267	183	173	141	1,302

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Vinton County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	100	19	11	0	0	130
\$10,000 TO \$19,999	33	19	7	3	0	62
\$20,000 TO \$29,999	31	23	4	8	0	66
\$30,000 TO \$39,999	4	7	0	5	0	16
\$40,000 TO \$49,999	0	4	0	0	0	4
\$50,000 TO \$59,999	0	4	0	0	0	4
\$60,000 TO \$74,999	4	2	1	3	0	10
\$75,000 TO \$99,999	5	2	2	1	0	10
\$100,000 TO \$124,999	0	0	0	0	0	0
\$125,000 TO \$149,999	0	0	0	0	1	1
\$150,000 TO \$199,999	0	0	1	0	0	1
\$200,000 & OVER	0	0	0	0	0	0
TOTAL	177	81	25	19	1	303

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	140	23	15	0	0	177
\$10,000 TO \$19,999	56	27	10	4	0	96
\$20,000 TO \$29,999	46	27	4	12	0	89
\$30,000 TO \$39,999	8	11	0	11	0	29
\$40,000 TO \$49,999	0	4	0	0	0	4
\$50,000 TO \$59,999	0	6	0	0	0	6
\$60,000 TO \$74,999	15	5	6	5	4	36
\$75,000 TO \$99,999	8	3	1	2	0	15
\$100,000 TO \$124,999	5	0	0	0	0	6
\$125,000 TO \$149,999	1	0	1	1	0	3
\$150,000 TO \$199,999	1	1	0	1	0	3
\$200,000 & OVER	1	0	1	1	0	3
TOTAL	280	107	39	38	5	469

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	159	24	17	0	0	200
\$10,000 TO \$19,999	65	30	11	4	0	109
\$20,000 TO \$29,999	51	32	5	15	0	103
\$30,000 TO \$39,999	10	12	0	13	0	34
\$40,000 TO \$49,999	0	5	0	0	0	5
\$50,000 TO \$59,999	0	6	0	0	0	6
\$60,000 TO \$74,999	19	6	6	6	4	43
\$75,000 TO \$99,999	9	2	2	2	1	17
\$100,000 TO \$124,999	8	2	2	2	1	17
\$125,000 TO \$149,999	2	0	1	1	0	4
\$150,000 TO \$199,999	1	1	0	1	1	4
\$200,000 & OVER	1	1	1	1	0	4
TOTAL	325	122	46	46	8	546

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Vinton County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	175	37	21	0	10	243
\$10,000 TO \$19,999	166	107	8	2	7	290
\$20,000 TO \$29,999	110	189	38	12	0	349
\$30,000 TO \$39,999	22	138	59	7	0	226
\$40,000 TO \$49,999	8	72	9	3	3	96
\$50,000 TO \$59,999	18	72	30	0	8	129
\$60,000 TO \$74,999	2	29	8	2	1	42
\$75,000 TO \$99,999	2	31	13	6	1	53
\$100,000 TO \$124,999	0	11	3	2	2	18
\$125,000 TO \$149,999	0	19	1	1	0	21
\$150,000 TO \$199,999	0	4	1	0	1	6
\$200,000 & OVER	0	3	2	0	0	5
TOTAL	503	713	194	35	33	1,479

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	184	31	20	0	9	244
\$10,000 TO \$19,999	202	101	8	4	13	329
\$20,000 TO \$29,999	131	168	40	12	0	351
\$30,000 TO \$39,999	35	210	77	11	0	334
\$40,000 TO \$49,999	24	131	11	4	3	174
\$50,000 TO \$59,999	22	69	23	0	6	120
\$60,000 TO \$74,999	5	64	30	12	6	117
\$75,000 TO \$99,999	3	42	18	6	2	71
\$100,000 TO \$124,999	0	22	10	4	1	38
\$125,000 TO \$149,999	0	11	3	2	3	20
\$150,000 TO \$199,999	1	18	2	1	1	24
\$200,000 & OVER	0	5	1	0	0	6
TOTAL	608	873	246	56	45	1,827

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	195	31	19	0	8	254
\$10,000 TO \$19,999	219	105	8	4	14	350
\$20,000 TO \$29,999	144	174	44	13	0	374
\$30,000 TO \$39,999	40	231	86	14	0	372
\$40,000 TO \$49,999	30	157	14	3	4	208
\$50,000 TO \$59,999	26	80	26	0	7	139
\$60,000 TO \$74,999	6	71	34	15	7	133
\$75,000 TO \$99,999	2	49	22	8	3	84
\$100,000 TO \$124,999	2	24	13	5	2	47
\$125,000 TO \$149,999	1	11	4	2	2	21
\$150,000 TO \$199,999	0	17	3	1	1	22
\$200,000 & OVER	1	8	1	0	0	10
TOTAL	668	958	277	65	49	2,016

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Vinton County Site PMA is based primarily in five sectors. Manufacturing (which comprises 24.5%), Public Administration, Educational Services, Health Care & Social Assistance and Retail Trade comprise approximately 74% of the Site PMA labor force. Employment in the Vinton County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	4	1.2%	19	0.7%	4.8
MINING	0	0.0%	0	0.0%	0.0
UTILITIES	2	0.6%	4	0.1%	2.0
CONSTRUCTION	28	8.1%	76	2.8%	2.7
MANUFACTURING	20	5.8%	666	24.5%	33.3
WHOLESALE TRADE	13	3.8%	82	3.0%	6.3
RETAIL TRADE	47	13.6%	295	10.9%	6.3
TRANSPORTATION & WAREHOUSING	16	4.6%	81	3.0%	5.1
INFORMATION	4	1.2%	13	0.5%	3.3
FINANCE & INSURANCE	9	2.6%	84	3.1%	9.3
REAL ESTATE & RENTAL & LEASING	9	2.6%	18	0.7%	2.0
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	10	2.9%	33	1.2%	3.3
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.3%	20	0.7%	20.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	8	2.3%	6	0.2%	0.8
EDUCATIONAL SERVICES	9	2.6%	330	12.2%	36.7
HEALTH CARE & SOCIAL ASSISTANCE	21	6.1%	309	11.4%	14.7
ARTS, ENTERTAINMENT & RECREATION	1	0.3%	46	1.7%	46.0
ACCOMMODATION & FOOD SERVICES	28	8.1%	93	3.4%	3.3
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	56	16.2%	131	4.8%	2.3
PUBLIC ADMINISTRATION	56	16.2%	409	15.1%	7.3
NONCLASSIFIABLE	3	0.9%	0	0.0%	0.0
TOTAL	345	100.0%	2,715	100.0%	7.9

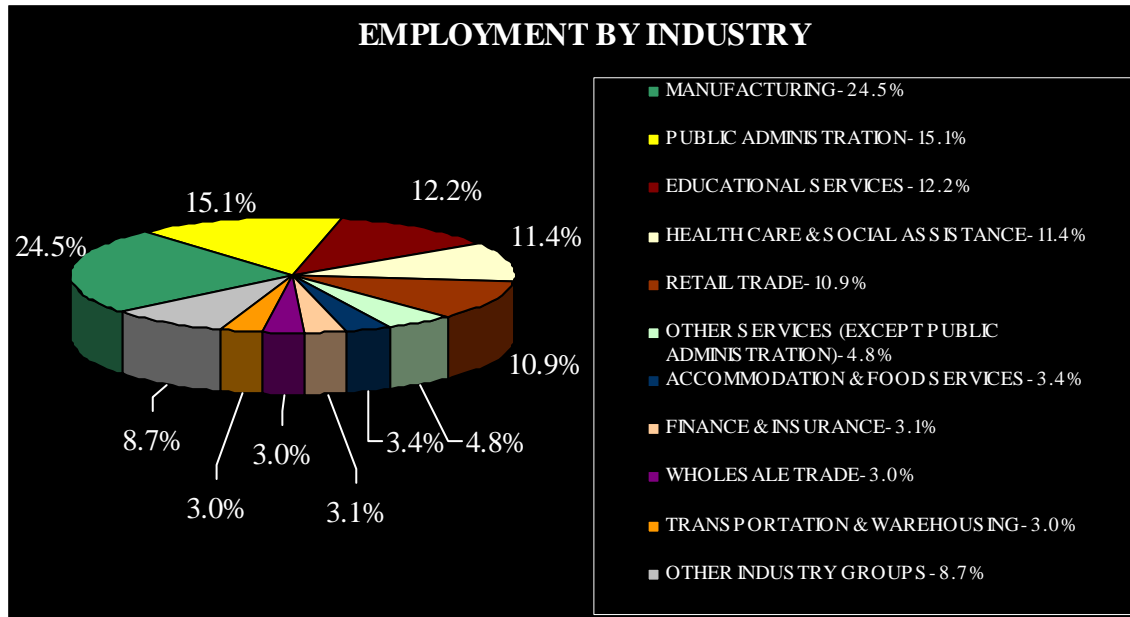
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

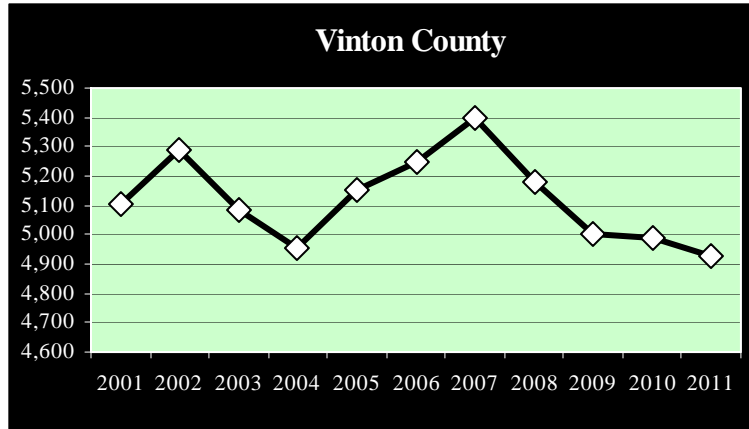
Excluding 2011, the employment base has declined by 5.0% over the past five years in Vinton County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Vinton County, Ohio and the United States.

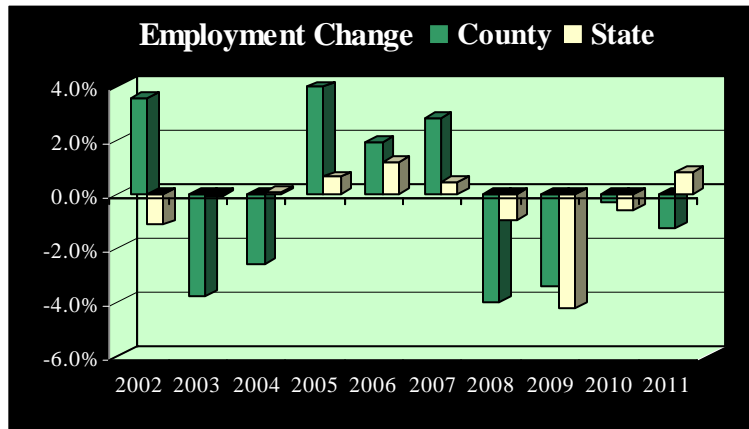
YEAR	TOTAL EMPLOYMENT					
	VINTON COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	5,106	-	5,566,735	-	138,241,767	-
2002	5,286	3.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	5,086	-3.8%	5,498,936	-0.1%	138,386,944	0.3%
2004	4,954	-2.6%	5,502,533	0.1%	139,988,842	1.2%
2005	5,150	4.0%	5,537,419	0.6%	142,328,023	1.7%
2006	5,248	1.9%	5,602,764	1.2%	144,990,053	1.9%
2007	5,396	2.8%	5,626,086	0.4%	146,397,565	1.0%
2008	5,179	-4.0%	5,570,514	-1.0%	146,068,942	-0.2%
2009	5,003	-3.4%	5,334,774	-4.2%	140,721,692	-3.7%
2010	4,988	-0.3%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	4,926	-1.2%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



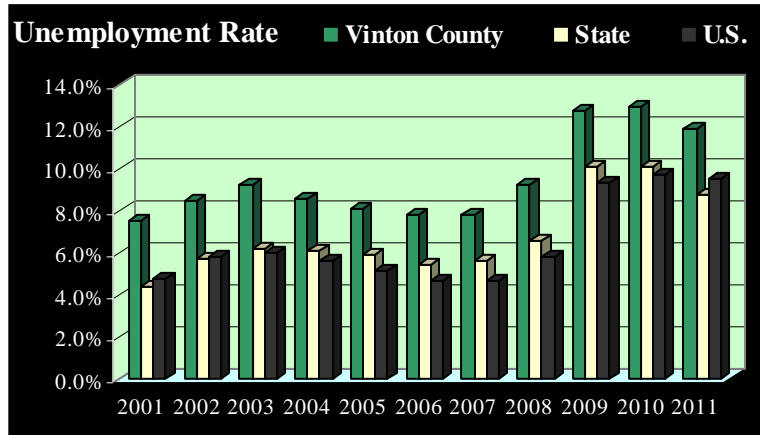
The following table illustrates the percent change in employment for Vinton County and Ohio.



Unemployment rates for Vinton County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	VINTON COUNTY	OHIO	UNITED STATES
2001	7.5%	4.4%	4.8%
2002	8.5%	5.7%	5.8%
2003	9.2%	6.2%	6.0%
2004	8.6%	6.1%	5.6%
2005	8.1%	5.9%	5.2%
2006	7.8%	5.4%	4.7%
2007	7.8%	5.6%	4.7%
2008	9.2%	6.6%	5.8%
2009	12.8%	10.1%	9.3%
2010	13.0%	10.1%	9.7%
2011*	11.9%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Vinton County.

IN-PLACE EMPLOYMENT VINTON COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	2,371	-	-
2002	2,562	191	8.1%
2003	2,368	-194	-7.6%
2004	2,222	-146	-6.2%
2005	2,264	42	1.9%
2006	2,325	61	2.7%
2007	2,457	132	5.7%
2008	2,316	-141	-5.7%
2009	2,168	-148	-6.4%
2010	2,178	10	0.5%
2011*	2,286	108	4.9%

Source: Department of Labor, Bureau of Labor Statistics
*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Vinton County to be 43.7% of the total Vinton County employment.

The 10 largest employers in Vinton County comprise a total of more than 1,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
VINTON COUNTY	GOVERNMENT	246
AUSTIN POWDER CO.	MANUFACTURING	229
VINTON COUNTY NATIONAL BANK	BANKING	225
VINTON COUNTY SCHOOLS	EDUCATION	200
SAND HILLS COAL CO	MINING	122
HUSTON NURSING HOME	NURSING CARE	50
MCARTHUR LUMBER	SAWMILL	50
TWIN MAPLES	NURSING CARE	50
VILLAGE OF MCARTHUR	GOVERNMENT	50
CROWNOVER LUMBER CO	SAWMILL	26
TOTAL		1,248

Source: Vinton County Community Development, 2011

According to Terry Fetherolf, Interim Director of Vinton County Community Development, the employment base within the county is historically small. Vinton County is the least populated county in the state of Ohio, and the majority of residents work in surrounding counties, particularly Ross, Pike and Pickaway, and residents commute an average of 40 minutes to work.

Vinton County remains 70% covered in forest providing a variety of natural amenities and outdoor recreation. The county is home to Lake Alma and Lake Hope state parks, and contains portions of Tar Hollow and Zaleski State Forest. It is not surprising that the logging industry is the largest and most important industry in the county. Several small logging industry companies are based in Vinton County and have been affected by the downturn in the economy. Crownover Lumber, Mcarthur Lumber, Industrial Timber and Land, Twin Oaks Forrest Products and Superior Hardwood have all had to lay off employees due to lack of contracts from builders. Most recently in February 2012, 40 employees are out of work when Glandon Lumber decided to close its doors, as American Electric Power raised the electricity rates and effectively tripled the monthly cost. Several other lumber mills were interviewed and although no layoff or closure announcements have been made, this rate hike may be enough to finish more companies hanging on to thin margins.

Buckeye Automatic, manufacturer of screw machine products, has also been struggling in this uncertain economic climate. Four years ago when the company began there were 44 employees, and now there are 11.

The Appalachian Regional Commission has classified Vinton County's economy as "distressed." In 2011, the Vinton County Auditor spoke to the House of Representatives regarding local fund cuts proposed in the Governor's 2012-2013 budget proposal would force the firing of every single government employee in the county. Due in large part to her testimony, the House added an amendment to limit the impact of cuts to Vinton and other rural counties.

The Vinton County Department of Development received a \$50,000 grant from the state in 2011 so that they may continue their Microenterprise Business Development Program. This program provides training and technical assistance to 50 micro entrepreneurs and provides loans to prospective local businesses.

Ms. Featherolf notes that not a single office, retail or manufacturing building has been built in the county in the past four years. She points out that impediments to the growth of Vinton County include that only three villages within the county (McArthur, Zaleski and Hamden) have sewage systems, and there are only seven total miles of four-lane highway throughout the county, so little transit options are available.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,808	77.8%	3,972	75.5%
RENTER-OCCUPIED	1,084	22.2%	1,288	24.5%
TOTAL-OCCUPIED UNITS*	4,892	86.5%	5,260	100.0%
FOR RENT	42	5.5%	80	7.8%
RENTED, NOT OCCUPIED	N/A	N/A	1	0.1%
FOR SALE ONLY	94	12.4%	84	8.1%
SOLD, NOT OCCUPIED	N/A	N/A	27	2.6%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	170	38.5%	486	47.1%
ALL OTHER VACANTS	162	21.3%	353	34.2%
TOTAL VACANT UNITS	761	13.5%	1,031	16.4%
TOTAL	5,653	100.0%	6,291	100.0%
SUBSTANDARD UNITS**	156	3.2%	104	2.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	3,808	77.8%	3,720	88	2.3%
	RENTER-OCCUPIED	1,084	22.2%	1,016	68	6.3%
	TOTAL	4,892	100.0%	4,736	156	3.2%
2010 (ACS)	OWNER-OCCUPIED	4,082	76.3%	4,004	78	1.9%
	RENTER-OCCUPIED	1,267	23.7%	1,241	26	2.1%
	TOTAL	5,349	100.0%	5,245	104	1.9%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	188	4.6%	34	2.7%
2000 TO 2004	580	14.2%	116	9.2%
1990 TO 1999	677	16.6%	167	13.2%
1980 TO 1989	745	18.3%	163	12.9%
1970 TO 1979	552	13.5%	302	23.8%
1960 TO 1969	283	6.9%	57	4.5%
1950 TO 1959	203	5.0%	109	8.6%
1940 TO 1949	183	4.5%	69	5.4%
1939 OR EARLIER	671	16.4%	250	19.7%
TOTAL	4,082	100.0%	1,267	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	3,017	61.7%	3,885	72.6%
2 TO 4	50	1.0%	89	1.7%
5 TO 19	85	1.7%	87	1.6%
20 TO 49	68	1.4%	67	1.3%
50 OR MORE	15	0.3%	6	0.1%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,657	33.9%	1,215	22.7%
TOTAL	4,892	100.0%	5,349	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	3,805	77.8%	4,082	76.3%
0.50 OR LESS OCCUPANTS PER ROOM	2,622	68.9%	2,883	70.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,103	29.0%	1,100	26.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	69	1.8%	99	2.4%
1.51 TO 2.00 OCCUPANTS PER ROOM	11	0.3%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	1,087	22.2%	1,267	23.7%
0.50 OR LESS OCCUPANTS PER ROOM	679	62.5%	793	62.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	354	32.6%	442	34.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	47	4.3%	32	2.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	7	0.6%	0	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
TOTAL	4,892	100.0%	5,349	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
VINTON COUNTY	27.3%	44.3%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – VINTON COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	0	0	0	0	4	0	0	0	0	0
UNITS IN SINGLE-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	0	4	0	0	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	4	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0

		VINTON COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			323
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		13	
25.0 TO 29.9 PERCENT		8	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		223	
NOT COMPUTED		79	
\$10,000 TO \$19,999:			399
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		76	
30.0 TO 34.9 PERCENT		38	
35.0 PERCENT OR MORE		214	
NOT COMPUTED		71	
\$20,000 TO \$34,999:			251
LESS THAN 20.0 PERCENT		53	
20.0 TO 24.9 PERCENT		7	
25.0 TO 29.9 PERCENT		14	
30.0 TO 34.9 PERCENT		20	
35.0 PERCENT OR MORE		98	
NOT COMPUTED		59	
\$35,000 TO \$49,999:			135
LESS THAN 20.0 PERCENT		57	
20.0 TO 24.9 PERCENT		13	
25.0 TO 29.9 PERCENT		26	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		26	
NOT COMPUTED		13	
\$50,000 TO \$74,999:			83
LESS THAN 20.0 PERCENT		52	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		31	
\$75,000 TO \$99,999:			60
LESS THAN 20.0 PERCENT		60	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		0	
\$100,000 OR MORE:			16
LESS THAN 20.0 PERCENT		5	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		11	
	TOTAL		1,267

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Vinton County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	18	24	2	91.7%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	40	0	100.0%
GOVERNMENT-SUBSIDIZED	4	122	0	100.0%
TOTAL	23	186	2	98.9%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	3	12.5%	1	33.3%	\$452
TWO-BEDROOM	1.0	10	41.7%	0	0.0%	\$535
THREE-BEDROOM	1.0	8	33.3%	0	0.0%	\$633
THREE-BEDROOM	1.5	1	4.2%	0	0.0%	\$658
THREE-BEDROOM	2.0	1	4.2%	1	100.0%	\$567
FOUR-BEDROOM	1.0	1	4.2%	0	0.0%	\$826
TOTAL MARKET RATE		24	100.0%	2	8.3%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	36	90.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	4	10.0%	0	0.0%	N/A
TOTAL TAX CREDIT		40	100.0%	0	0.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	45	36.9%	0	0.0%	N/A
TWO-BEDROOM	1.0	56	45.9%	0	0.0%	N/A
TWO-BEDROOM	1.5	4	3.3%	0	0.0%	N/A
THREE-BEDROOM	1.0	8	6.6%	0	0.0%	N/A
THREE-BEDROOM	1.5	1	0.8%	0	0.0%	N/A
THREE-BEDROOM	2.0	4	3.3%	0	0.0%	N/A
FOUR-BEDROOM	2.0	4	3.3%	0	0.0%	N/A
TOTAL TAX CREDIT		122	100.0%	0	0.0%	-
GRAND TOTAL		186	100.0%	2	1.1%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	2	0.0%
1960 TO 1969	2	0.0%
1970 TO 1979	92	0.0%
1980 TO 1989	10	20.0%
1990 TO 1999	80	0.0%
2000 TO 2004	0	0.0%
2005 TO 2009	0	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	186	1.1%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	3	6	0.0%
B	1	2	50.0%
C+	6	7	0.0%
C	4	4	25.0%
C-	3	4	0.0%
D+	1	1	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	1	40	0.0%
B-	1	40	0.0%
C+	3	82	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	29	122	2	98.4%
SENIOR (AGE 55+)	3	64	0	100.0%
TOTAL	32	186	2	98.9%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET - AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	162	0	100.0%
40% - 60% AMHI (TAX CREDIT)	0	0	-
0-60% AMHI (ALL AFFORDABLE)	162	0	100.0%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	64	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	0	0	-
0 - 60% AMHI (ALL AFFORDABLE: 55+)	64	0	100.0%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Vinton County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Vinton County is \$79,820. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$79,820 home is \$556, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$79,820
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$75,829
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$407
ESTIMATED TAXES AND INSURANCE*	\$102
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$47
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$556

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	2
MEDIAN SALES PRICE	\$84,950
MEDIAN SQUARE FOOTAGE	1,543
MEDIAN YEAR BUILT	2002
MEDIAN NUMBER OF BEDROOMS	3.5
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records



Foreclosure Analysis

Based on information obtained from RealtyTrac, there are currently no homes in the foreclosure process within the county.

G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$14,420	\$18,020	\$21,620	\$28,830
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$16,450	\$20,560	\$24,670	\$32,890
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$18,520	\$23,140	\$27,770	\$37,030
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$20,550	\$25,680	\$30,820	\$41,090
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$22,200	\$27,740	\$33,290	\$44,390
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$38,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$37,300			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	776	\$0	\$22,190	740	-4.6%
41% - 60% AMHI	\$23,161	\$34,740	230	\$22,191	\$33,290	230	0.0%
61% - 80% AMHI	\$34,741	\$46,320	117	\$33,291	\$44,380	126	7.7%
OVER 80% AMHI	\$46,321	NO LIMIT	176	\$44,381	NO LIMIT	206	17.0%

I.Q. - Income-qualified
H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,072	\$0	\$22,190	1,017	-5.1%
41% - 60% AMHI	\$23,161	\$34,740	720	\$22,191	\$33,290	688	-4.4%
61% - 80% AMHI	\$34,741	\$46,320	640	\$33,291	\$44,380	659	3.0%
OVER 80% AMHI	\$46,321	NO LIMIT	1,552	\$44,381	NO LIMIT	1,722	11.0%

I.Q. - Income-qualified
H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	1,848	\$0	\$22,190	1,757	-4.9%
41% - 60% AMHI	\$23,161	\$34,740	950	\$22,191	\$33,290	918	-3.4%
61% - 80% AMHI	\$34,741	\$46,320	757	\$33,291	\$44,380	785	3.7%
OVER 80% AMHI	\$46,321	NO LIMIT	1,728	\$44,381	NO LIMIT	1,928	11.6%

I.Q. - Income-qualified
H.H. - Households



SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	246	\$0	\$16,450	270	9.8%
41% - 60% AMHI	\$17,161	\$25,740	78	\$16,451	\$24,670	87	11.5%
61% - 80% AMHI	\$25,741	\$34,320	51	\$24,671	\$32,890	65	27.5%
OVER 80% AMHI	\$34,321	NO LIMIT	92	\$32,891	NO LIMIT	124	34.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	479	\$0	\$16,450	480	0.2%
41% - 60% AMHI	\$17,161	\$25,740	294	\$16,451	\$24,670	299	1.7%
61% - 80% AMHI	\$25,741	\$34,320	293	\$24,671	\$32,890	307	4.8%
OVER 80% AMHI	\$34,321	NO LIMIT	760	\$32,891	NO LIMIT	928	22.1%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	725	\$0	\$16,450	750	3.4%
41% - 60% AMHI	\$17,161	\$25,740	372	\$16,451	\$24,670	386	3.8%
61% - 80% AMHI	\$25,741	\$34,320	344	\$24,671	\$32,890	372	8.1%
OVER 80% AMHI	\$34,321	NO LIMIT	852	\$32,891	NO LIMIT	1,052	23.5%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	663	\$0	\$27,740	594	-10.4%
SENIOR (AGE 62+)	\$0	\$21,450	199	\$0	\$20,560	220	10.6%
ALL	\$0	\$28,950	909	\$0	\$27,740	868	-4.5%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(162 + 176 HCV) 338	0	(162 + 176 HCV*) 338
Number of Income-Eligible Renter Households	909	230	1,006
Existing Affordable Housing Penetration Rate – 2012	= 37.2%	N/A	= 33.6%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	64	0	64
Number of Income-Eligible Renter Households	199	78	324
Penetration Rate – 2012	= 32.2%	N/A	= 19.8%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(162 + 176 HCV) 338	0	(162 + 176 HCV*) 338
Number of Income-Eligible Renter Households	868	230	970
Existing Affordable Housing Penetration Rate – 2017	= 38.9%	N/A	= 34.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	64	0	64
Number of Income-Eligible Renter Households	220	87	357
Penetration Rate – 2017	= 29.1%	N/A	= 17.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	571	135	530	156
41%-60% AMHI (TAX CREDIT)	230	78	230	87

J. OVERVIEW AND INTERVIEWS

Vinton County is located in southeastern Ohio east of Chillicothe and west of Athens. The village of McArthur is the county seat. McArthur is the most populated town in Vinton County with a population of less than 2,000. McArthur is located 60 miles west of Parkersburg, West Virginia and 65 miles southeast of Columbus. Athens, Ohio is 30 miles to the east.

U.S. Highway 50 and State Route 32 serve as the major thoroughfares for the county. Other roadways include State Route 93, State Route 324, State Route 356 and State Route 160.

A large portion of Vinton County is considered public land; Wayne National Forest, Zaleski State Forest, Tar Hollow State Forest and Richland Furnace State Forest are all located in portions of the county, in addition to Lake Hope State Park and Lake Alma State.

Hamden is the second largest village in Vinton County with a population of less than 900. Other villages and unincorporated communities include Wilkesville, Zaleski, New Plymouth and Ray; none have a population over 400. Housing in these villages primarily consists of single-family homes and manufactured homes. Vinton County's population peaked in 1880; Ingham, Moonville and Oretton are sites of ghost towns.

Currently, Vinton County's economic base is found in their city/county government, public schools and timber sales. Due to the lack of employment opportunities in Vinton County, residents typically commute to the cities of Chillicothe, Jackson and Athens (all located outside of Vinton County) to work. However, most of Vinton County's essential community services are found within the village of McArthur.

Family Healthcare Inc. has a facility in McArthur and provides non-emergency health needs for county residents. Additional medical facilities are located at Holzer Health Clinic in Jackson, Ohio, O'Bleness Memorial Hospital in Athens, Ohio and Adena Medical Center in Chillicothe, Ohio.

The village of McArthur offers an assisted living facility, a senior center, as well as nursing care. Additional senior services are offered in neighboring Ross, Jackson, Athens and Hocking counties.

Schools are within the Vinton County Local Schools District. An elementary school is located in Hamden, and two elementary schools, a middle school and a high school are located in McArthur.

The majority of the county's housing consists of single-family and manufactured homes in the unincorporated areas of Vinton County. These single-family homes are typically more than 40 years old and range in condition from poor to excellent. Manufactured homes have a wide variety of quality, from dilapidated condition to good. The village of McArthur has some historic homes more than 100 years old and in good condition, located close to the city's Central Business District. The village of Hamden has single-family and manufactured homes in fair to satisfactory condition. Area residents typically commute to neighboring Jackson for community services and employment opportunities.

Wilkseville and Zaleski are the only two other communities with a formalized water system in Vinton County. Both of these towns have scattered vacant buildings and typically manufactured homes in dilapidated to fair condition. These two communities have declined in population in the past few decades, with few community services.

Very few multifamily developments exist within the county and are only found within the city of McArthur. All are low-income Tax Credit and government-subsidized, typically rural development, properties. The largest multifamily market-rate property in Vinton County consists of four units. According to Janet Bolender, property management specialist at Booth Real Estate in McArthur, "Vinton County residents would rather have a small mobile home than live in an apartment." She notes that vacant manufactured home lots in Vinton County typically lease-up faster than vacant apartments. The few larger properties manage to be successful and maintain small waiting lists, but she believes low-income residents would rather be closer to additional community services in the neighboring towns of cities of Jackson and Athens than living in McArthur.

32. Washington County

A. GENERAL DESCRIPTION

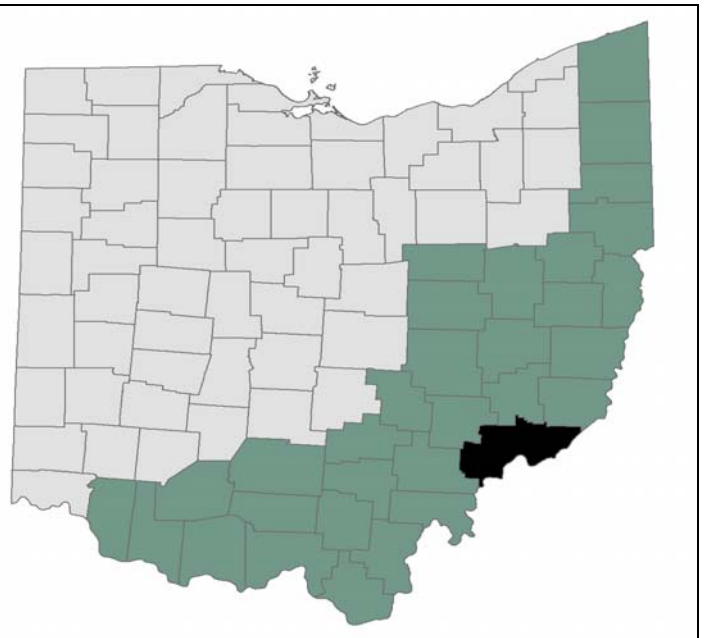
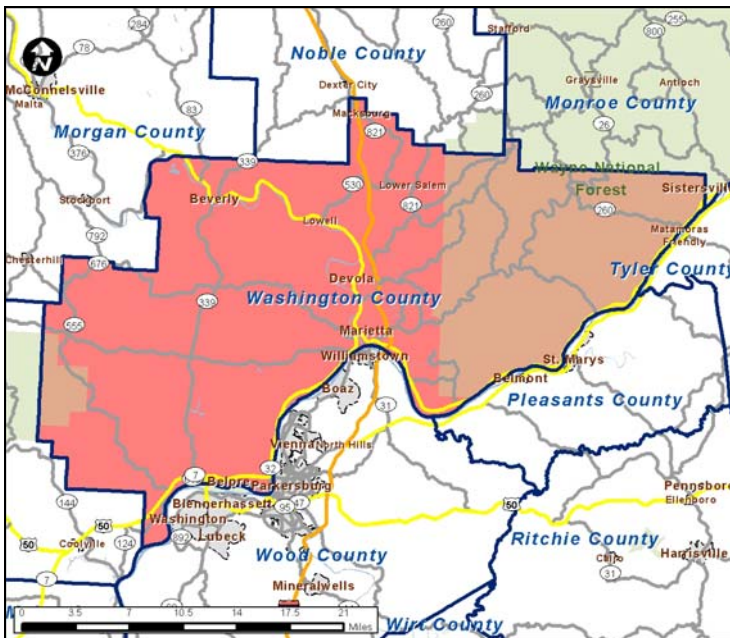
County Seat: Marietta
County Size: 635.2 square miles

2000 (Census) Population: 63,250
2010 (Census) Population: 31,778
Population Change: -1,472 (-2.3%)

2000 (Census) Households: 25,137
2010 (Census) Households: 25,587
Household Change: +450 (1.8%)

2000 (Census) Median Household Income: \$34,137
2010 (American Community Survey) Median Household Income: \$41,654
Income Change: +\$7,479 (21.9%)

2000 (Census) Median Home Value: \$76,200
2010 (American Community Survey) Median Home Value: \$110,800
Home Value Change: +\$34,600 (45.4%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

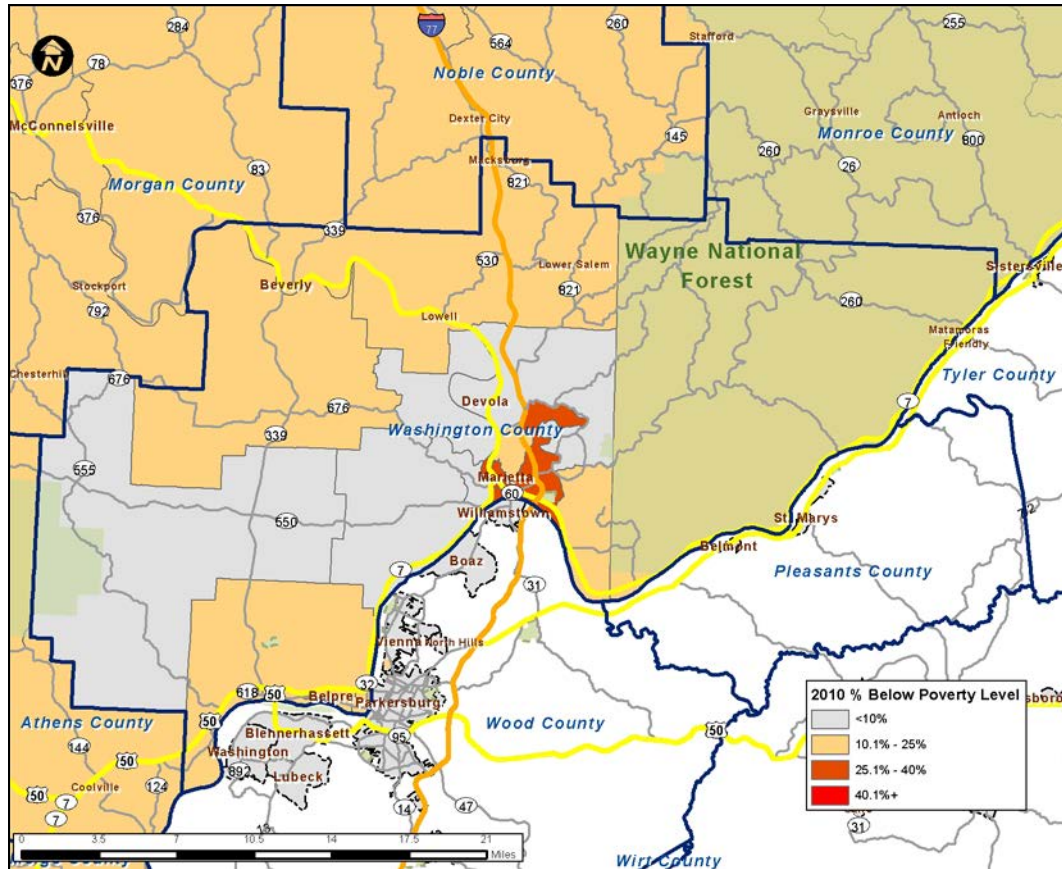
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	63,250	61,778	61,831	61,638
	POPULATION CHANGE	-	-1,472	53	-193
	PERCENT CHANGE	-	-2.3%	0.1%	-0.3%
COUNTY SEAT: MARIETTA	POPULATION	14,515	14,043	13,981	13,868
	POPULATION CHANGE	-	-472	-62	-113
	PERCENT CHANGE	-	-3.3%	-0.4%	-0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	7,002	11.4%	9,191	15.2%
POPULATION NOT LIVING IN POVERTY	54,381	88.6%	51,354	84.8%
TOTAL	61,383	100.0%	60,545	100.0%

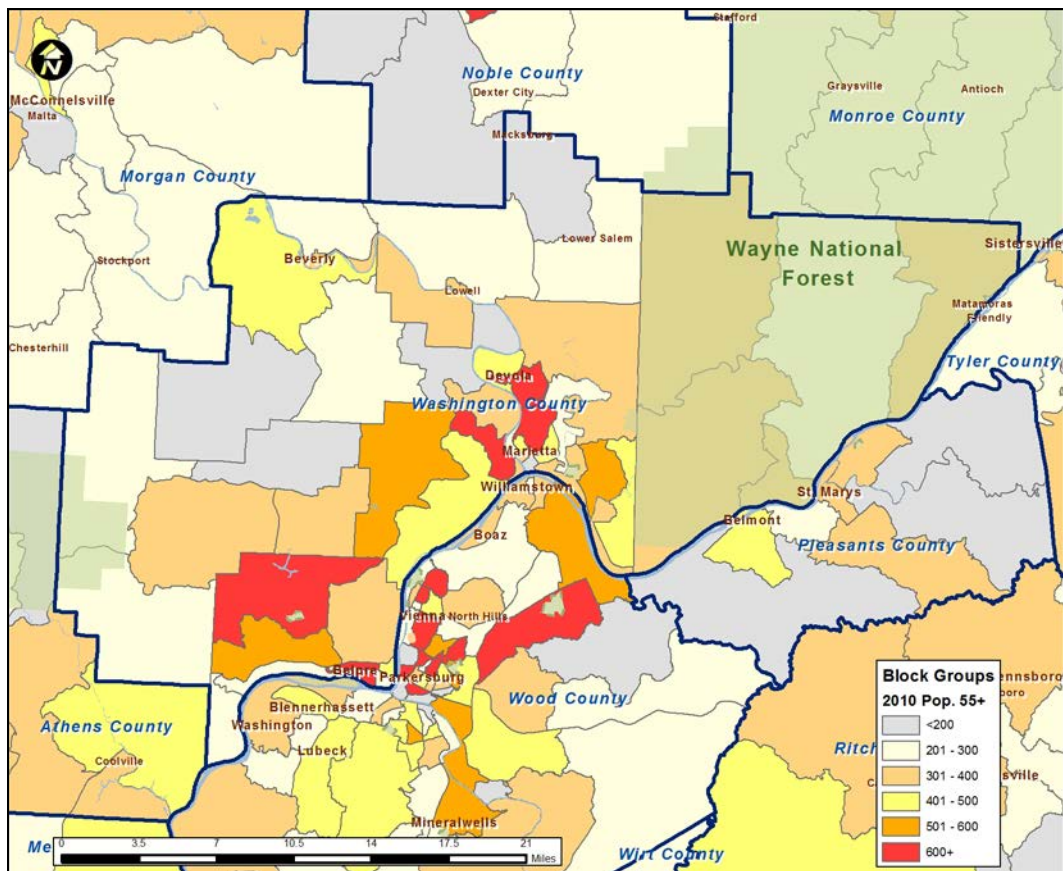
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	16,779	26.5%	14,709	23.8%	13,969	22.7%	-740	-5.0%
20 TO 24	3,698	5.8%	3,703	6.0%	3,605	5.8%	-98	-2.6%
25 TO 34	7,399	11.7%	6,544	10.6%	6,612	10.7%	68	1.0%
35 TO 44	10,021	15.8%	7,473	12.1%	6,918	11.2%	-555	-7.4%
45 TO 54	9,276	14.7%	9,664	15.6%	8,449	13.7%	-1,215	-12.6%
55 TO 64	6,614	10.5%	8,891	14.4%	9,565	15.5%	674	7.6%
65 TO 74	5,089	8.0%	5,923	9.6%	7,493	12.2%	1,570	26.5%
75 & OVER	4,374	6.9%	4,871	7.9%	5,028	8.2%	157	3.2%
TOTAL	63,250	100.0%	61,778	100.0%	61,638	100.0%	-140	-0.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

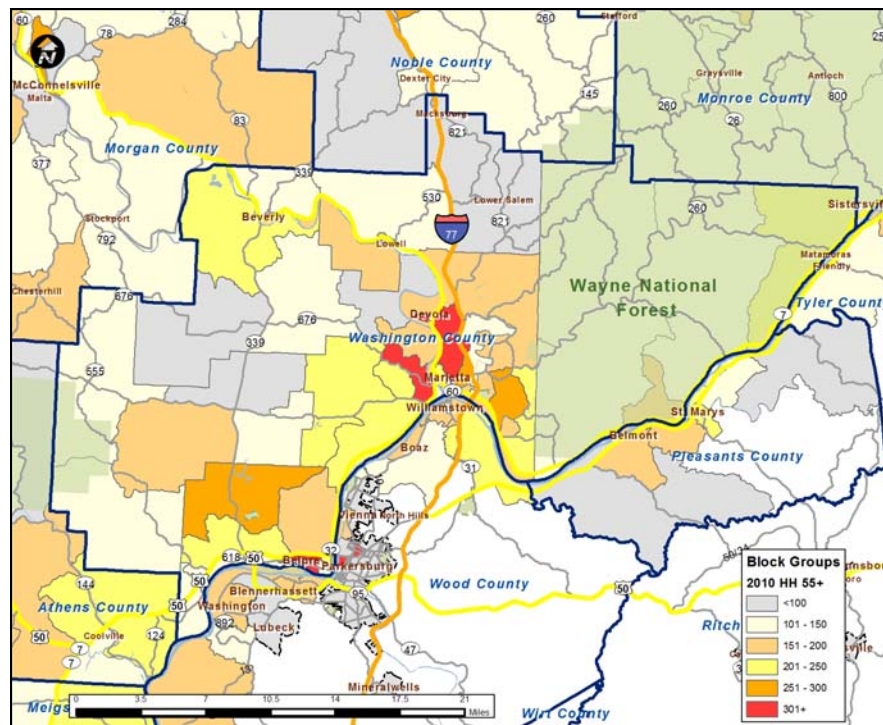
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	25,137	25,587	25,664	25,853
	HOUSEHOLD CHANGE	-	450	77	189
	PERCENT CHANGE	-	1.8%	0.3%	0.7%
COUNTY SEAT: MARIETTA	HOUSEHOLD	5,904	5,804	5,778	5,777
	HOUSEHOLD CHANGE	-	-100	-26	-1
	PERCENT CHANGE	-	-1.7%	-0.4%	0.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1,087	4.3%	928	3.6%	890	3.4%	-38	-4.1%
25 TO 34	3,455	13.7%	3,030	11.8%	3,367	13.0%	337	11.1%
35 TO 44	5,534	22.0%	3,932	15.4%	3,780	14.6%	-152	-3.9%
45 TO 54	5,090	20.2%	5,322	20.8%	4,149	16.0%	-1,173	-22.0%
55 TO 64	3,863	15.4%	5,219	20.4%	5,460	21.1%	241	4.6%
65 TO 74	3,282	13.1%	3,757	14.7%	4,471	17.3%	714	19.0%
75 TO 84	2,263	9.0%	2,448	9.6%	2,653	10.3%	205	8.4%
85 & OVER	563	2.2%	951	3.7%	1,084	4.2%	133	14.0%
TOTAL	25,137	100.0%	25,587	100.0%	25,853	100.0%	266	1.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



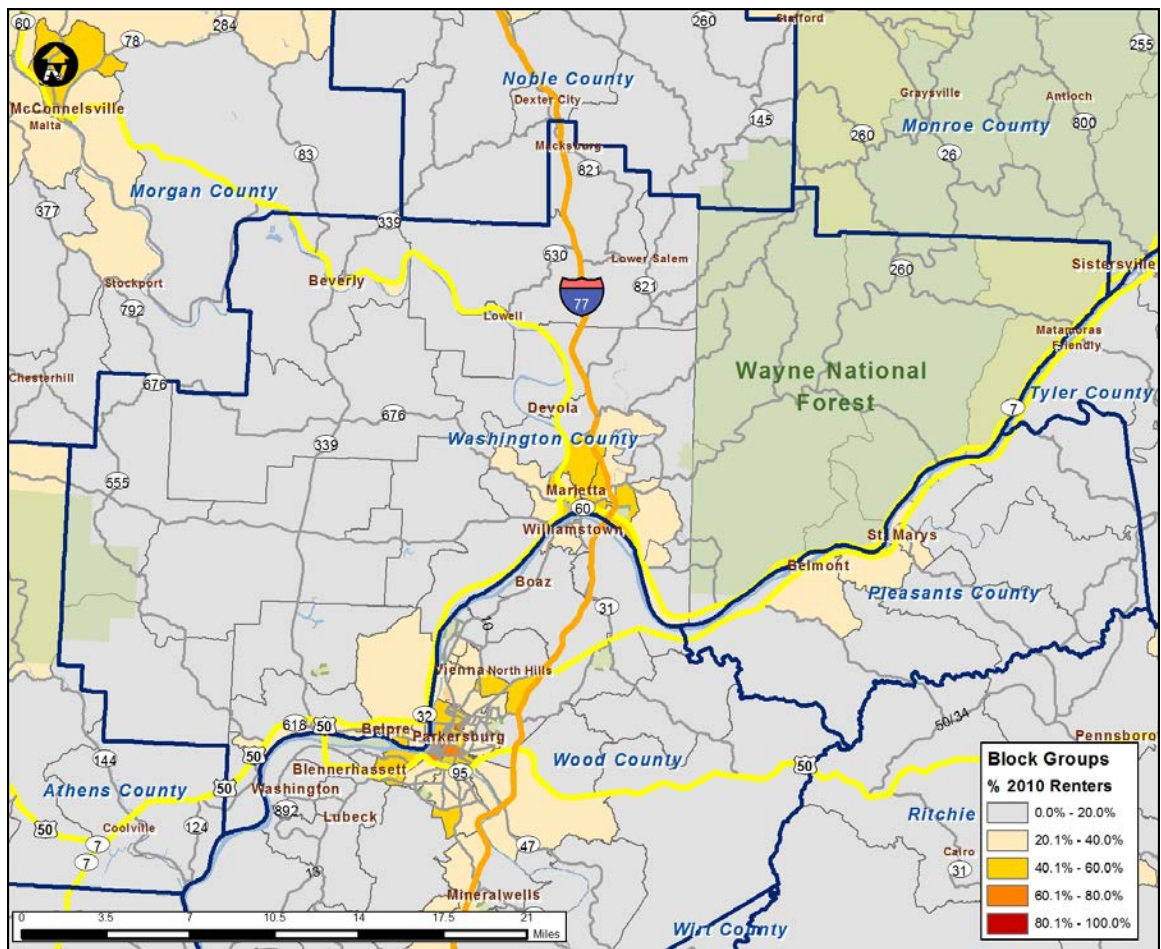
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	19,167	76.3%	18,896	73.9%	19,106	73.9%
RENTER-OCCUPIED	5,970	23.7%	6,691	26.1%	6,747	26.1%
TOTAL	25,137	100.0%	25,587	100.0%	25,853	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	8,348	83.7%	10,060	81.3%	11,341	83.0%
RENTER-OCCUPIED	1,623	16.3%	2,315	18.7%	2,326	17.0%
TOTAL	9,971	100.0%	12,375	100.0%	13,668	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,853	42.6%	3,033	45.0%	180	6.3%
2 PERSONS	1,812	27.1%	1,685	25.0%	-127	-7.0%
3 PERSONS	958	14.3%	900	13.3%	-58	-6.1%
4 PERSONS	666	10.0%	636	9.4%	-30	-4.5%
5 PERSONS+	402	6.0%	493	7.3%	91	22.6%
TOTAL	6,691	100.0%	6,747	100.0%	56	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,325	22.9%	4,144	21.7%	-181	-4.2%
2 PERSONS	7,844	41.5%	7,835	41.0%	-9	-0.1%
3 PERSONS	3,050	16.1%	3,392	17.8%	342	11.2%
4 PERSONS	2,358	12.5%	2,521	13.2%	163	6.9%
5 PERSONS+	1,319	7.0%	1,214	6.4%	-105	-8.0%
TOTAL	18,896	100.0%	19,106	100.0%	210	1.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	1,515	65.4%	1,518	65.3%	3	0.2%
2 PERSONS	617	26.6%	610	26.2%	-7	-1.1%
3 PERSONS	106	4.6%	112	4.8%	6	5.7%
4 PERSONS	43	1.8%	48	2.1%	5	12.8%
5 PERSONS+	35	1.5%	37	1.6%	2	6.0%
TOTAL	2,315	100.0%	2,326	100.0%	11	0.5%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,986	29.7%	3,233	28.5%	247	8.3%
2 PERSONS	5,431	54.0%	6,052	53.4%	621	11.4%
3 PERSONS	1,221	12.1%	1,523	13.4%	302	24.7%
4 PERSONS	288	2.9%	366	3.2%	78	27.0%
5 PERSONS+	134	1.3%	167	1.5%	33	24.7%
TOTAL	10,060	100.0%	11,341	100.0%	1,281	12.7%

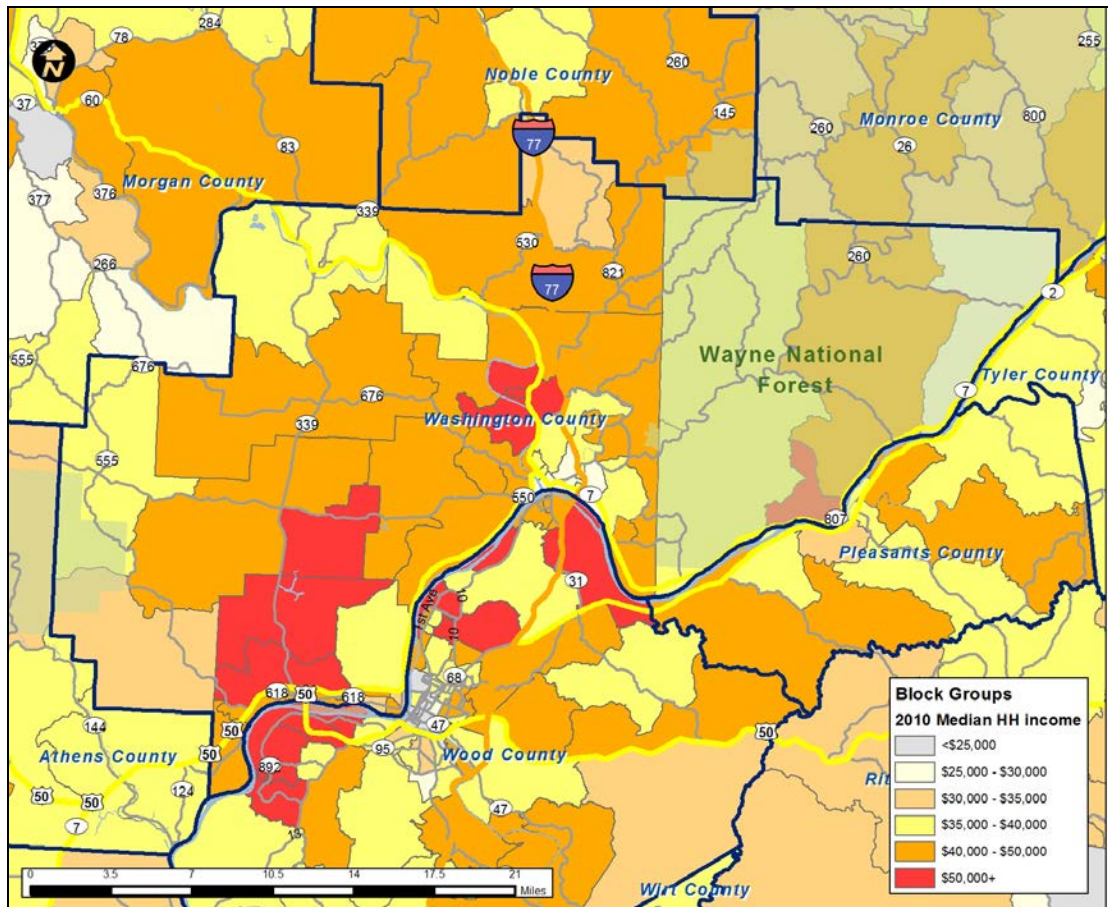
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	2,505	10.0%	2,357	9.2%	2,323	9.0%
\$10,000 TO \$19,999	4,185	16.6%	3,615	14.1%	3,536	13.7%
\$20,000 TO \$29,999	4,189	16.7%	3,861	15.0%	3,817	14.8%
\$30,000 TO \$39,999	3,514	14.0%	3,554	13.8%	3,540	13.7%
\$40,000 TO \$49,999	2,743	10.9%	2,637	10.3%	2,682	10.4%
\$50,000 TO \$59,999	2,268	9.0%	2,265	8.8%	2,267	8.8%
\$60,000 TO \$74,999	2,397	9.5%	2,568	10.0%	2,607	10.1%
\$75,000 TO \$99,999	1,896	7.5%	2,413	9.4%	2,505	9.7%
\$100,000 TO \$124,999	727	2.9%	1,226	4.8%	1,288	5.0%
\$125,000 TO \$149,999	244	1.0%	515	2.0%	570	2.2%
\$150,000 TO \$199,999	204	0.8%	286	1.1%	327	1.3%
\$200,000 & OVER	264	1.1%	366	1.4%	391	1.5%
TOTAL	25,137	100.0%	25,664	100.0%	25,853	100.0%
MEDIAN INCOME	\$34,807		\$38,440		\$39,184	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,355	13.6%	1,385	11.0%	1,450	10.6%
\$10,000 TO \$19,999	2,130	21.4%	2,125	16.9%	2,184	16.0%
\$20,000 TO \$29,999	1,900	19.1%	2,180	17.3%	2,296	16.8%
\$30,000 TO \$39,999	1,300	13.0%	1,814	14.4%	1,952	14.3%
\$40,000 TO \$49,999	969	9.7%	1,117	8.9%	1,273	9.3%
\$50,000 TO \$59,999	639	6.4%	1,040	8.3%	1,119	8.2%
\$60,000 TO \$74,999	653	6.5%	985	7.8%	1,135	8.3%
\$75,000 TO \$99,999	515	5.2%	906	7.2%	1,050	7.7%
\$100,000 TO \$124,999	203	2.0%	458	3.6%	544	4.0%
\$125,000 TO \$149,999	69	0.7%	194	1.5%	245	1.8%
\$150,000 TO \$199,999	116	1.2%	140	1.1%	168	1.2%
\$200,000 & OVER	121	1.2%	225	1.8%	252	1.8%
TOTAL	9,971	100.0%	12,570	100.0%	13,668	100.0%
MEDIAN INCOME	\$27,897		\$33,278		\$34,632	

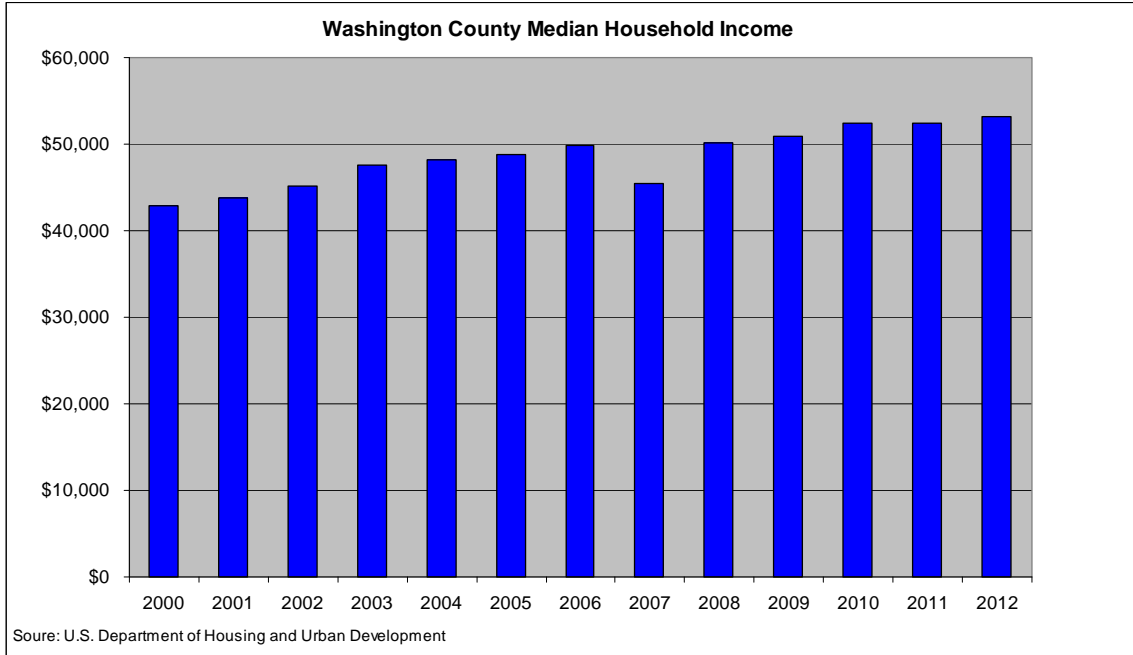
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$42,900	-
2001	\$43,800	2.1%
2002	\$45,200	3.2%
2003	\$47,600	5.3%
2004	\$48,200	1.3%
2005	\$48,850	1.3%
2006	\$49,900	2.1%
2007	\$45,400	-9.0%
2008	\$50,200	10.6%
2009	\$50,900	1.4%
2010	\$52,500	3.1%
2011	\$52,500	0.0%
2012	\$53,200	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Washington County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	793	272	129	65	42	1,301
\$10,000 TO \$19,999	798	399	289	147	94	1,727
\$20,000 TO \$29,999	426	400	140	120	95	1,180
\$30,000 TO \$39,999	230	235	97	126	146	834
\$40,000 TO \$49,999	74	115	109	53	27	379
\$50,000 TO \$59,999	15	61	67	74	4	222
\$60,000 TO \$74,999	18	64	29	15	20	147
\$75,000 TO \$99,999	19	48	17	12	12	108
\$100,000 TO \$124,999	6	19	7	5	5	42
\$125,000 TO \$149,999	1	7	2	1	1	12
\$150,000 TO \$199,999	3	5	1	0	1	10
\$200,000 & OVER	1	6	1	0	0	8
TOTAL	2,384	1,631	889	618	448	5,970

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	938	242	105	54	35	1,374
\$10,000 TO \$19,999	954	367	243	131	78	1,773
\$20,000 TO \$29,999	539	385	148	116	88	1,276
\$30,000 TO \$39,999	329	269	122	138	174	1,032
\$40,000 TO \$49,999	107	146	130	59	48	490
\$50,000 TO \$59,999	22	84	90	84	8	287
\$60,000 TO \$74,999	29	92	34	20	21	195
\$75,000 TO \$99,999	34	83	36	20	26	198
\$100,000 TO \$124,999	21	42	17	10	11	100
\$125,000 TO \$149,999	6	18	5	3	4	36
\$150,000 TO \$199,999	6	12	3	0	0	21
\$200,000 & OVER	6	14	4	0	2	27
TOTAL	2,989	1,753	934	637	495	6,808

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	949	218	94	54	38	1,353
\$10,000 TO \$19,999	964	340	224	126	73	1,728
\$20,000 TO \$29,999	528	367	140	110	86	1,231
\$30,000 TO \$39,999	342	260	120	142	174	1,038
\$40,000 TO \$49,999	111	145	131	60	48	495
\$50,000 TO \$59,999	23	82	87	89	7	288
\$60,000 TO \$74,999	35	94	35	20	19	203
\$75,000 TO \$99,999	37	89	36	18	30	209
\$100,000 TO \$124,999	25	42	17	9	11	104
\$125,000 TO \$149,999	9	19	8	4	5	45
\$150,000 TO \$199,999	6	12	4	1	0	23
\$200,000 & OVER	5	16	5	1	2	29
TOTAL	3,033	1,685	900	636	493	6,747

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for the Washington County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	440	64	0	0	0	504
\$10,000 TO \$19,999	395	131	23	10	0	559
\$20,000 TO \$29,999	122	94	15	0	5	236
\$30,000 TO \$39,999	86	50	4	9	7	157
\$40,000 TO \$49,999	15	44	13	0	0	71
\$50,000 TO \$59,999	0	6	0	6	0	13
\$60,000 TO \$74,999	5	19	5	1	0	30
\$75,000 TO \$99,999	10	14	4	1	0	29
\$100,000 TO \$124,999	3	4	2	2	0	12
\$125,000 TO \$149,999	1	1	0	0	0	2
\$150,000 TO \$199,999	2	3	1	0	0	6
\$200,000 & OVER	1	2	0	0	0	3
TOTAL	1,081	432	67	30	13	1,623

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	508	62	0	0	0	570
\$10,000 TO \$19,999	500	134	24	12	1	671
\$20,000 TO \$29,999	166	120	22	1	5	315
\$30,000 TO \$39,999	134	68	10	13	21	246
\$40,000 TO \$49,999	25	61	18	2	3	109
\$50,000 TO \$59,999	1	24	2	5	2	34
\$60,000 TO \$74,999	10	31	8	2	0	51
\$75,000 TO \$99,999	15	24	8	2	0	49
\$100,000 TO \$124,999	8	15	3	1	0	27
\$125,000 TO \$149,999	3	6	0	1	0	10
\$150,000 TO \$199,999	3	5	1	0	0	10
\$200,000 & OVER	4	9	2	0	0	15
TOTAL	1,378	559	98	40	32	2,107

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	558	64	0	0	0	622
\$10,000 TO \$19,999	534	139	24	13	1	711
\$20,000 TO \$29,999	183	131	24	2	5	345
\$30,000 TO \$39,999	156	79	11	17	25	288
\$40,000 TO \$49,999	32	67	22	3	3	128
\$50,000 TO \$59,999	1	27	2	5	2	38
\$60,000 TO \$74,999	13	37	9	2	0	62
\$75,000 TO \$99,999	17	29	9	2	0	57
\$100,000 TO \$124,999	13	15	3	1	0	32
\$125,000 TO \$149,999	4	8	3	1	0	16
\$150,000 TO \$199,999	3	5	2	0	0	11
\$200,000 & OVER	3	10	3	1	0	17
TOTAL	1,518	610	112	48	37	2,326

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for the Washington County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	708	126	17	0	0	851
\$10,000 TO \$19,999	978	513	75	4	1	1,571
\$20,000 TO \$29,999	529	1,017	102	5	10	1,664
\$30,000 TO \$39,999	166	874	99	3	2	1,143
\$40,000 TO \$49,999	60	632	173	16	18	898
\$50,000 TO \$59,999	46	356	140	75	10	627
\$60,000 TO \$74,999	56	391	119	39	19	623
\$75,000 TO \$99,999	47	288	93	40	19	486
\$100,000 TO \$124,999	17	131	36	4	4	191
\$125,000 TO \$149,999	8	39	15	3	2	66
\$150,000 TO \$199,999	15	68	21	5	1	110
\$200,000 & OVER	21	75	13	6	3	118
TOTAL	2,649	4,509	902	199	88	8,348

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	700	100	16	0	0	815
\$10,000 TO \$19,999	971	407	69	6	1	1,454
\$20,000 TO \$29,999	687	1,060	105	5	9	1,865
\$30,000 TO \$39,999	241	1,184	138	1	3	1,568
\$40,000 TO \$49,999	89	670	218	12	19	1,008
\$50,000 TO \$59,999	78	576	208	114	30	1,006
\$60,000 TO \$74,999	91	559	195	60	28	934
\$75,000 TO \$99,999	90	507	176	58	26	857
\$100,000 TO \$124,999	47	248	93	29	13	431
\$125,000 TO \$149,999	19	117	35	8	6	184
\$150,000 TO \$199,999	14	79	28	8	3	131
\$200,000 & OVER	41	122	30	12	5	210
TOTAL	3,068	5,628	1,311	311	144	10,462

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	717	95	16	0	0	828
\$10,000 TO \$19,999	988	403	74	8	0	1,472
\$20,000 TO \$29,999	732	1,088	116	7	8	1,951
\$30,000 TO \$39,999	261	1,249	149	1	4	1,664
\$40,000 TO \$49,999	97	743	267	16	22	1,145
\$50,000 TO \$59,999	85	608	228	124	36	1,081
\$60,000 TO \$74,999	106	629	235	69	34	1,073
\$75,000 TO \$99,999	106	573	211	75	28	993
\$100,000 TO \$124,999	55	298	112	31	17	513
\$125,000 TO \$149,999	24	137	46	14	8	229
\$150,000 TO \$199,999	16	95	33	9	5	157
\$200,000 & OVER	44	135	36	13	5	234
TOTAL	3,233	6,052	1,523	366	167	11,341

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Washington County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 14.4%), Manufacturing and Retail Trade comprise over 40% of the Site PMA labor force. Employment in the Washington County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	14	0.6%	43	0.2%	3.1
MINING	25	1.1%	345	1.3%	13.8
UTILITIES	18	0.8%	403	1.5%	22.4
CONSTRUCTION	199	8.6%	1,311	4.9%	6.6
MANUFACTURING	112	4.8%	3,707	13.9%	33.1
WHOLESALE TRADE	100	4.3%	1,539	5.8%	15.4
RETAIL TRADE	359	15.4%	3,129	11.8%	8.7
TRANSPORTATION & WAREHOUSING	61	2.6%	1,307	4.9%	21.4
INFORMATION	26	1.1%	182	0.7%	7.0
FINANCE & INSURANCE	134	5.8%	1,425	5.4%	10.6
REAL ESTATE & RENTAL & LEASING	89	3.8%	273	1.0%	3.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	124	5.3%	700	2.6%	5.6
MANAGEMENT OF COMPANIES & ENTERPRISES	4	0.2%	343	1.3%	85.8
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	66	2.8%	630	2.4%	9.5
EDUCATIONAL SERVICES	61	2.6%	2,251	8.5%	36.9
HEALTH CARE & SOCIAL ASSISTANCE	181	7.8%	3,840	14.4%	21.2
ARTS, ENTERTAINMENT & RECREATION	42	1.8%	212	0.8%	5.0
ACCOMMODATION & FOOD SERVICES	126	5.4%	1,868	7.0%	14.8
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	373	16.0%	1,316	4.9%	3.5
PUBLIC ADMINISTRATION	196	8.4%	1,776	6.7%	9.1
NONCLASSIFIABLE	14	0.6%	3	0.0%	0.2
TOTAL	2,324	100.0%	26,603	100.0%	11.4

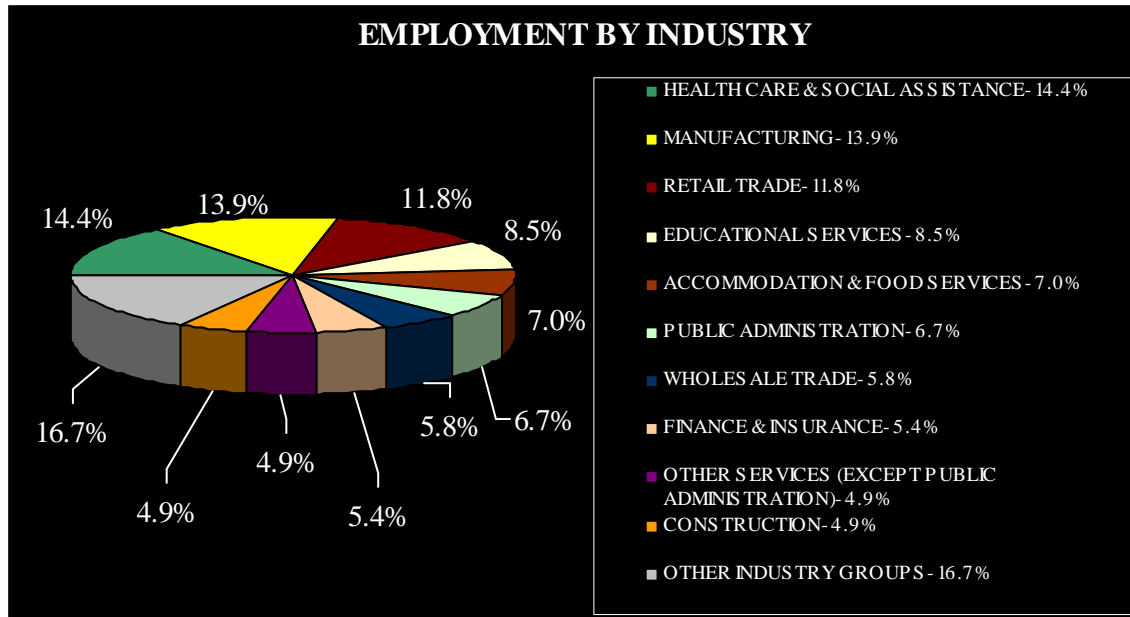
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

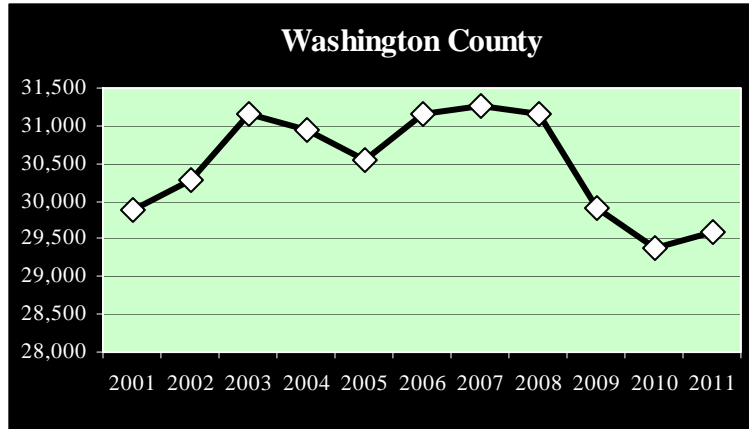
Excluding 2011, the employment base has declined by 5.7% over the past five years in Washington County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Washington County, Ohio and the United States.

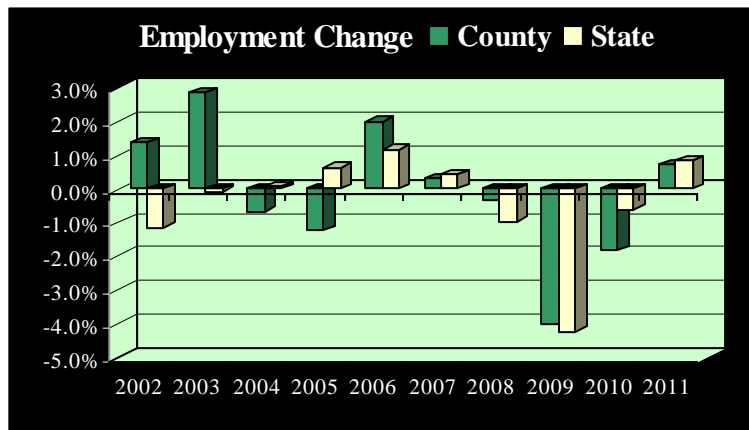
YEAR	TOTAL EMPLOYMENT					
	WASHINGTON COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	29,873	-	5,566,735	-	138,241,767	-
2002	30,281	1.4%	5,503,109	-1.1%	137,936,674	-0.2%
2003	31,144	2.8%	5,498,936	-0.1%	138,386,944	0.3%
2004	30,938	-0.7%	5,502,533	0.1%	139,988,842	1.2%
2005	30,554	-1.2%	5,537,419	0.6%	142,328,023	1.7%
2006	31,161	2.0%	5,602,764	1.2%	144,990,053	1.9%
2007	31,256	0.3%	5,626,086	0.4%	146,397,565	1.0%
2008	31,160	-0.3%	5,570,514	-1.0%	146,068,942	-0.2%
2009	29,919	-4.0%	5,334,774	-4.2%	140,721,692	-3.7%
2010	29,370	-1.8%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	29,579	0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



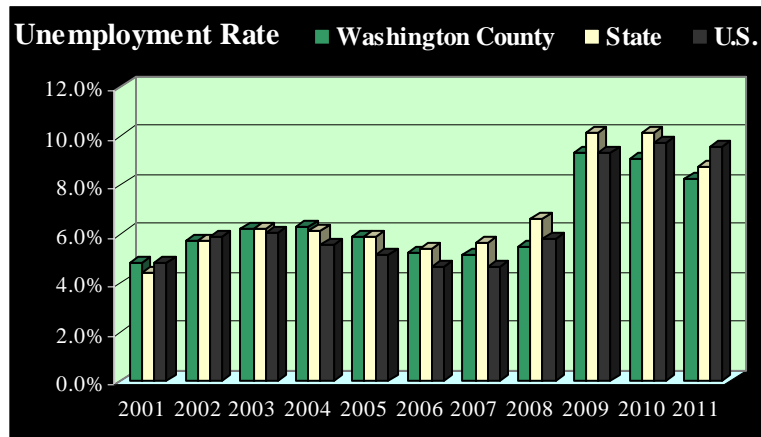
The following table illustrates the percent change in employment for Washington County and Ohio.



Unemployment rates for Washington County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	WASHINGTON COUNTY	OHIO	UNITED STATES
2001	4.8%	4.4%	4.8%
2002	5.7%	5.7%	5.8%
2003	6.2%	6.2%	6.0%
2004	6.3%	6.1%	5.6%
2005	5.9%	5.9%	5.2%
2006	5.2%	5.4%	4.7%
2007	5.1%	5.6%	4.7%
2008	5.5%	6.6%	5.8%
2009	9.3%	10.1%	9.3%
2010	9.1%	10.1%	9.7%
2011*	8.3%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December



In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Washington County.

IN-PLACE EMPLOYMENT WASHINGTON COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	24,613	-	-
2002	25,696	1,083	4.4%
2003	26,056	360	1.4%
2004	24,845	-1,211	-4.6%
2005	24,825	-20	-0.1%
2006	25,043	218	0.9%
2007	25,312	269	1.1%
2008	25,370	58	0.2%
2009	23,831	-1,539	-6.1%
2010	23,703	-128	-0.5%
2011*	23,645	-58	-0.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Washington County to be 80.7% of the total Washington County employment.

The 10 largest employers in Washington County comprise a total of more than 4,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
MARIETTA MEMORIAL HEALTH SYSTEM	HEALTH CARE	1,200
PIONEER PIPE	CONSTRUCTION	700
KRATON POLYMERS	MANUFACTURING	430
THERMO FISHER	MANUFACTURING	385
PEOPLES BANCORP, INC	BANKING	300
RJF INTERNATIONAL	MANUFACTURING	275
SOLVAY ADVANCED POLYMERS	MANUFACTURING	260
BROUGHTON FOODS	DAIRY PRODUCTS	255
ERAMET- MARIETTA	MANUFACTURING	205
TATA ENTERPRISES	CALL CENTER	200
TOTAL		4,210

Source: Southeastern Ohio Port Authority, 2011

According to Terry Tamburini of the Southeastern Ohio Port Authority, several factors have affected the local employment base. The Marietta Memorial Belpre Hospital expansion added 75 to 100 employees and Haessly Hardwood, which employs 75, is slowly expanding due increased demand from Asia and Europe. Solvay, an international chemicals and plastic company, is attempting to expand in the county. Dimex, a plastics manufacture, is expanding to more than 100 employees.

Washington County has a long tradition of manufacturing temperature-controlled equipment for international research, medical and pharmaceutical companies. Thermo Fisher Scientific, Cool Containers LLC and Caron Products & Services report stable employment levels and these companies have found a niche market in the temperature-controlled equipment industry.

Americas Styrenics Union Carbide have been downsizing significantly, Styrenics laid off approximately 100 employees, but is considered stable now. WARN notices for Washington County in 2010-2011 include: Influent laid off 135 employees in May 2011, PCCW Teleservices, Inc. laid off 74 employees in July 2011 and American Municipal Power laid off 87 employees in September 2010.

Local infrastructure improvements include the expansion of State Route 7, which was completed in 2011. A \$20 million regional sewer project will connect several cities around Marietta into one system. In addition, Belpre completed a \$10 million water/sewer improvement project.

Tourism brings revenue to Washington County in several forms. Wayne National Forest, which covers about one-third of the county, is a popular destination. In addition, the city of Marietta, Ohio's first settlement town, draws tourists and the retrofitted National Guard location into a hippodrome-type theater is also a popular attraction.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	19,167	76.3%	18,896	73.9%
RENTER-OCCUPIED	5,970	23.7%	6,691	26.1%
TOTAL-OCCUPIED UNITS*	25,137	90.6%	25,587	100.0%
FOR RENT	638	24.3%	642	23.1%
RENTED, NOT OCCUPIED	N/A	N/A	35	1.3%
FOR SALE ONLY	456	17.4%	338	12.2%
SOLD, NOT OCCUPIED	N/A	N/A	125	4.5%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	319	22.6%	607	21.8%
ALL OTHER VACANTS	617	23.5%	1,033	37.2%
TOTAL VACANT UNITS	2,623	9.4%	2,780	9.8%
TOTAL	27,760	100.0%	28,367	100.0%
SUBSTANDARD UNITS**	184	0.7%	152	0.6%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	19,167	76.3%	19,057	110	0.6%
	RENTER-OCCUPIED	5,970	23.7%	5,896	74	1.2%
	TOTAL	25,137	100.0%	24,953	184	0.7%
2010 (ACS)	OWNER-OCCUPIED	18,945	74.7%	18,793	152	0.8%
	RENTER-OCCUPIED	6,428	25.3%	6,428	0	0.0%
	TOTAL	25,373	100.0%	25,221	152	0.6%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	410	2.2%	106	1.6%
2000 TO 2004	1,034	5.5%	232	3.6%
1990 TO 1999	2,648	14.0%	484	7.5%
1980 TO 1989	2,231	11.8%	942	14.7%
1970 TO 1979	3,082	16.3%	1,287	20.0%
1960 TO 1969	2,378	12.6%	931	14.5%
1950 TO 1959	2,271	12.0%	639	9.9%
1940 TO 1949	747	3.9%	405	6.3%
1939 OR EARLIER	4,144	21.9%	1,402	21.8%
TOTAL	18,945	100.0%	6,428	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	18,661	74.2%	18,956	74.7%
2 TO 4	1,566	6.2%	1,688	6.7%
5 TO 19	848	3.4%	1,115	4.4%
20 TO 49	280	1.1%	324	1.3%
50 OR MORE	241	1.0%	342	1.3%
MOBILE HOME, BOAT, RV, VAN, ETC.	3,541	14.1%	2,948	11.6%
TOTAL	25,137	100.0%	25,373	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	19,165	76.2%	18,945	74.7%
0.50 OR LESS OCCUPANTS PER ROOM	14,788	77.2%	15,045	79.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	4,231	22.1%	3,750	19.8%
1.01 TO 1.50 OCCUPANTS PER ROOM	116	0.6%	122	0.6%
1.51 TO 2.00 OCCUPANTS PER ROOM	30	0.2%	28	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	0	0.0%	0	0.0%
RENTER-OCCUPIED	5,972	23.8%	6,428	25.3%
0.50 OR LESS OCCUPANTS PER ROOM	4,119	69.0%	4,830	75.1%
0.51 TO 1.00 OCCUPANTS PER ROOM	1,706	28.6%	1,535	23.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	116	1.9%	54	0.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	30	0.5%	9	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	1	0.0%	0	0.0%
TOTAL	25,137	100.0%	25,373	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
WASHINGTON COUNTY	26.5%	36.5%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – WASHINGTON COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	23	32	54	36	39	34	24	14	8	13
UNITS IN SINGLE-FAMILY STRUCTURES	23	32	28	24	39	34	24	10	8	11
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	26	12	0	0	0	4	0	2
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	4	0	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	12	0	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	26	0	0	0	0	0	0	0

		WASHINGTON COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,342
LESS THAN 20.0 PERCENT		41	
20.0 TO 24.9 PERCENT		14	
25.0 TO 29.9 PERCENT		75	
30.0 TO 34.9 PERCENT		83	
35.0 PERCENT OR MORE		947	
NOT COMPUTED		182	
\$10,000 TO \$19,999:			1,518
LESS THAN 20.0 PERCENT		39	
20.0 TO 24.9 PERCENT		78	
25.0 TO 29.9 PERCENT		81	
30.0 TO 34.9 PERCENT		249	
35.0 PERCENT OR MORE		920	
NOT COMPUTED		151	
\$20,000 TO \$34,999:			1,708
LESS THAN 20.0 PERCENT		292	
20.0 TO 24.9 PERCENT		292	
25.0 TO 29.9 PERCENT		310	
30.0 TO 34.9 PERCENT		159	
35.0 PERCENT OR MORE		429	
NOT COMPUTED		226	
\$35,000 TO \$49,999:			879
LESS THAN 20.0 PERCENT		481	
20.0 TO 24.9 PERCENT		145	
25.0 TO 29.9 PERCENT		115	
30.0 TO 34.9 PERCENT		27	
35.0 PERCENT OR MORE		42	
NOT COMPUTED		69	
\$50,000 TO \$74,999:			729
LESS THAN 20.0 PERCENT		577	
20.0 TO 24.9 PERCENT		13	
25.0 TO 29.9 PERCENT		22	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		6	
NOT COMPUTED		111	
\$75,000 TO \$99,999:			136
LESS THAN 20.0 PERCENT		113	
20.0 TO 24.9 PERCENT		9	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		14	
\$100,000 OR MORE:			116
LESS THAN 20.0 PERCENT		110	
20.0 TO 24.9 PERCENT		0	
25.0 TO 29.9 PERCENT		0	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		6	
	TOTAL		6,428

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Adams County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	24	608	19	96.9%
TAX CREDIT	3	136	2	98.5%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	4	170	9	94.7%
GOVERNMENT-SUBSIDIZED	12	522	0	100.0%
TOTAL	43	1,436	30	97.9%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	52	8.6%	4	7.7%	\$404
ONE-BEDROOM	1.0	293	48.2%	9	3.1%	\$497
TWO-BEDROOM	1.0	198	32.6%	2	1.0%	\$603
TWO-BEDROOM	2.0	6	1.0%	0	0.0%	\$603
THREE-BEDROOM	1.0	14	2.3%	0	0.0%	\$739
THREE-BEDROOM	1.5	2	0.3%	0	0.0%	\$852
FOUR-BEDROOM	1.0	22	3.6%	2	9.1%	\$620
FOUR-BEDROOM	1.5	20	3.3%	2	10.0%	\$640
FOUR-BEDROOM	2.0	1	0.2%	0	0.0%	\$971
TOTAL MARKET RATE		608	100.0%	19	3.1%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	63	31.2%	3	4.8%	\$388
TWO-BEDROOM	1.0	96	47.5%	4	4.2%	\$562
THREE-BEDROOM	1.0	23	11.4%	3	13.0%	\$589
THREE-BEDROOM	1.5	20	9.9%	0	0.0%	\$590
TOTAL TAX CREDIT		202	100.0%	10	5.0%	-

TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	24	40.0%	0	0.0%	N/A
TWO-BEDROOM	1.0	33	55.0%	1	3.0%	N/A
THREE-BEDROOM	1.5	3	5.0%	0	0.0%	N/A
TOTAL TAX CREDIT		60	100.0%	1	1.7%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	302	53.4%	0	0.0%	N/A
TWO-BEDROOM	1.0	169	29.9%	0	0.0%	N/A
TWO-BEDROOM	1.5	20	3.5%	0	0.0%	N/A
THREE-BEDROOM	1.0	61	10.8%	0	0.0%	N/A
THREE-BEDROOM	1.5	14	2.5%	0	0.0%	N/A
TOTAL TAX CREDIT		566	100.0%	0	0.0%	-
GRAND TOTAL		1,436	100.0%	30	2.1%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	25	4.0%
1960 TO 1969	104	2.9%
1970 TO 1979	441	3.2%
1980 TO 1989	614	1.3%
1990 TO 1999	162	2.5%
2000 TO 2004	0	0.0%
2005 TO 2009	90	0.0%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,436	2.1%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	5	54	3.7%
B	8	358	2.0%
B-	2	24	0.0%
C+	1	48	2.1%
C	4	80	8.8%
D+	2	35	2.9%
D	1	8	0.0%
F	1	1	100.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	40	0.0%
B+	2	96	2.1%
B	1	66	12.1%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	2	50	0.0%
B+	2	64	0.0%
B	5	204	0.0%
B-	4	182	0.0%
C+	2	110	0.0%
C	1	16	6.3%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	86	1,134	30	97.4%
SENIOR (AGE 55+)	14	302	0	100.0%
TOTAL	100	1,436	30	97.9%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	626	1	99.8%
40% - 60% AMHI (TAX CREDIT)	202	10	95.0%
0-60% AMHI (ALL AFFORDABLE)	828	11	98.7%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	262	0	100.0%
40% - 60% AMHI (TAX CREDIT: 55+)	40	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	302	0	100.0%

Planned and Proposed (Housing Pipeline)

According to local planning and zoning representatives, it was determined that there are no new multifamily rental projects planned for the area at this time. The existing subsidized Belle Prairie project, owned and operated by WODA is currently under renovation. However, the renovations are merely improving the quality of this existing facility, rather than adding any new units to the market.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Washington County is \$96,648. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$96,648 home is \$673, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$96,648
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$91,816
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$493
ESTIMATED TAXES AND INSURANCE*	\$123
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$57
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$673

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

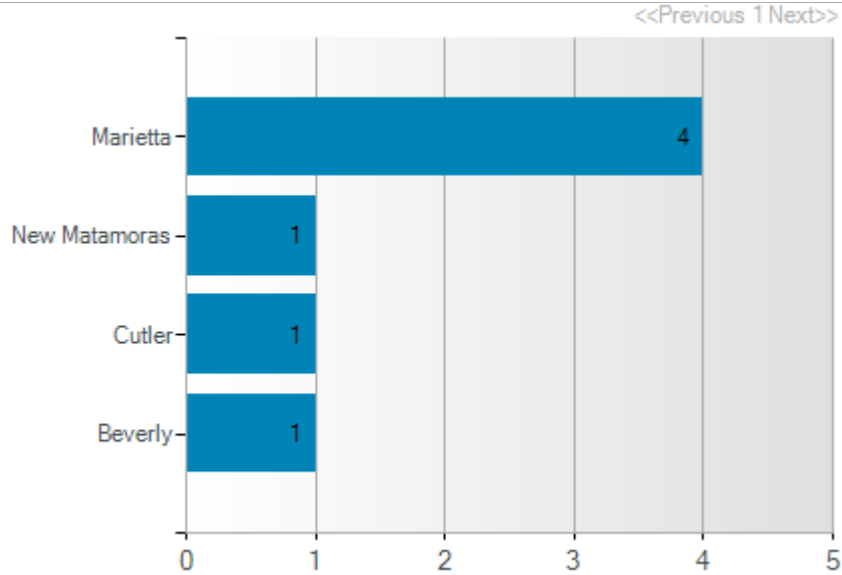
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	1
MEDIAN SALES PRICE	\$81,000
MEDIAN SQUARE FOOTAGE	N/A
MEDIAN YEAR BUILT	1988
MEDIAN NUMBER OF BEDROOMS	2
MEDIAN NUMBER OF BATHROOMS	1

Source: 2011 county sales records

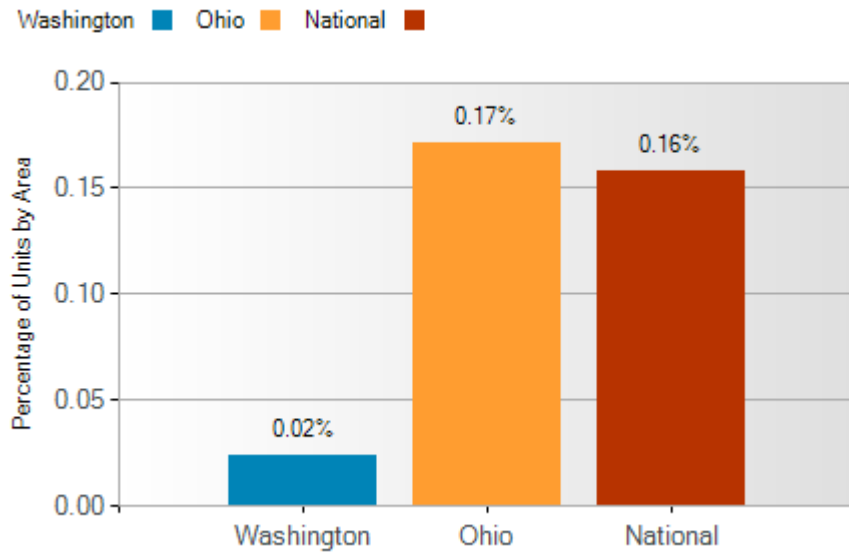
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Washington County, OH



Geographical Comparison - Washington County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$14,920	\$18,650	\$22,380	\$29,840	\$15,820	\$19,770	\$23,720	\$31,630
TWO-PERSON	\$17,040	\$21,300	\$25,560	\$34,080	\$18,060	\$22,580	\$27,090	\$36,120
THREE-PERSON	\$19,160	\$23,950	\$28,740	\$38,320	\$20,310	\$25,390	\$30,460	\$40,620
FOUR-PERSON	\$21,280	\$26,600	\$31,920	\$42,560	\$22,560	\$28,190	\$33,830	\$45,110
FIVE-PERSON	\$23,000	\$28,750	\$34,500	\$46,000	\$24,380	\$30,470	\$36,570	\$48,750
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$53,200				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$56,400			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,000	3,530	\$0	\$24,380	3,620	2.5%
41% - 60% AMHI	\$23,001	\$34,500	1,357	\$24,381	\$36,570	1,374	1.3%
61% - 80% AMHI	\$34,501	\$46,000	861	\$36,571	\$48,750	790	-8.2%
OVER 80% AMHI	\$46,001	NO LIMIT	1,060	\$48,751	NO LIMIT	963	-9.2%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,000	3,600	\$0	\$24,380	3,910	8.6%
41% - 60% AMHI	\$23,001	\$34,500	2,943	\$24,381	\$36,570	3,096	5.2%
61% - 80% AMHI	\$34,501	\$46,000	2,676	\$36,571	\$48,750	2,772	3.6%
OVER 80% AMHI	\$46,001	NO LIMIT	9,636	\$48,751	NO LIMIT	9,326	-3.2%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,000	7,130	\$0	\$24,380	7,530	5.6%
41% - 60% AMHI	\$23,001	\$34,500	4,300	\$24,381	\$36,570	4,470	4.0%
61% - 80% AMHI	\$34,501	\$46,000	3,537	\$36,571	\$48,750	3,562	0.7%
OVER 80% AMHI	\$46,001	NO LIMIT	10,696	\$48,751	NO LIMIT	10,289	-3.8%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,040	1,042	\$0	\$18,060	1,195	14.7%
41% - 60% AMHI	\$17,041	\$25,560	373	\$18,061	\$27,090	383	2.7%
61% - 80% AMHI	\$25,561	\$34,080	240	\$27,091	\$36,120	276	15.0%
OVER 80% AMHI	\$34,081	NO LIMIT	450	\$36,121	NO LIMIT	473	5.1%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,040	1,839	\$0	\$18,060	2,015	9.6%
41% - 60% AMHI	\$17,041	\$25,560	1,467	\$18,061	\$27,090	1,668	13.7%
61% - 80% AMHI	\$25,561	\$34,080	1,468	\$27,091	\$36,120	1,586	8.0%
OVER 80% AMHI	\$34,081	NO LIMIT	5,689	\$36,121	NO LIMIT	6,070	6.7%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,040	2,881	\$0	\$18,060	3,210	11.4%
41% - 60% AMHI	\$17,041	\$25,560	1,840	\$18,061	\$27,090	2,051	11.5%
61% - 80% AMHI	\$25,561	\$34,080	1,708	\$27,091	\$36,120	1,862	9.0%
OVER 80% AMHI	\$34,081	NO LIMIT	6,139	\$36,121	NO LIMIT	6,543	6.6%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,750	3,137	\$0	\$30,470	3,104	-1.1%
SENIOR (AGE 62+)	\$0	\$21,300	992	\$0	\$22,580	1,095	10.4%
ALL	\$0	\$28,750	4,264	\$0	\$30,470	4,361	2.3%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(626 + 146 HCV) 772	202	(828 + 134 HCV*) 962
Number of Income-Eligible Renter Households	4,264	1,357	4,887
Existing Affordable Housing Penetration Rate – 2012	= 18.1%	= 14.9%	= 19.7%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	262	40	302
Number of Income-Eligible Renter Households	992	373	1,415
Penetration Rate – 2012	= 26.4%	= 10.7%	= 21.3%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(626 + 146 HCV) 772	202	(828 + 134 HCV*) 962
Number of Income-Eligible Renter Households	4,361	1,374	4,994
Existing Affordable Housing Penetration Rate – 2017	= 17.7%	= 14.7%	= 19.3%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	262	40	302
Number of Income-Eligible Renter Households	1,095	383	1,578
Penetration Rate – 2017	= 23.9%	= 10.4%	= 19.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	3,492	730	3,589	833
41%-60% AMHI (TAX CREDIT)	1,155	333	1,172	343

J. OVERVIEW AND INTERVIEWS

Washington County is the oldest county in the state, with the Ohio River serving as the southern and eastern boundaries in the southeast portion of the state. The city of Marietta is the county seat, and is located 14 miles northeast of Parkersburg, West Virginia, 113 miles southeast of Columbus and 40 miles east of Athens, Ohio.

Interstate 77 runs through Marietta and serves as a major north/south roadway for Washington County. Other major roadways include U.S. Highway 50, State Route 32, State Route 7 and State Route 550.

The Ohio River and the Muskingum River are both major waterways impacting Washington County. The Muskingum River flows into the Ohio River and the river's mouth is located in the city of Marietta.

Belpre is another city of significance in Washington County, and is southwest of Marietta. Belpre is located across the river from Parkersburg, West Virginia, which generates migration between the two communities. Other significant communities include the census-designated place of Devola and the village of Beverly; both have populations exceeding 1,000 people and are located along the Muskingum River. Other villages with populations less than 1,000 people include Lower Salem, Macksburg, Lowell, Barlow and Matamoras.

Due to the county's proximity to Parkersburg, many Washington County residents commute to the Parkersburg area.

Marietta Memorial Hospital, which also is Washington County's largest employer, is located just northwest of downtown Marietta and is the major medical facility for the county. Marietta Memorial Hospital also has a smaller branch in the city of Belpre.

Washington County provides seven different school districts; there are 18 elementary schools, seven middle schools and five high schools. Higher education is provided by Marietta College and Washington State Community College, both of which are located in Marietta.

Most of Washington County's population is located along the Ohio River and Muskingum River. Marietta has a high number of historic homes more than 70 years old and in good condition. Single-family homes in the city are generally older than 40 years and are generally in satisfactory to good condition. Most conventional market-rate multifamily developments in Marietta are older than 25 years old and in fair to satisfactory condition. Low-income properties are typically newer and in satisfactory to good condition.

Belpre serves as essentially a suburb to the neighboring city of Parkersburg. Belpre has a less defined Central Business District than Marietta. The city generally consists of single-family homes more than 40 years old in fair to good condition. Some newer and larger single-family homes in excellent condition can be found along the Ohio River in Belpre. Some additional multifamily housing can be found in Belpre and are in satisfactory to good condition.

The village of Beverly has a small portion of conventional market-rate properties in satisfactory to good condition and generally 20 to 30 years old. Low-income housing appears to have been built around the same time and is in satisfactory to good condition as well. Other communities typically have a higher share of manufactured homes in poor to satisfactory condition, with single-family homes generally in poor to good condition.

Lisa Cooper, property manager at Restoration Plaza of Barlow and Belpre Manor, stated that Belpre, Marietta and Devola are the most desirable places to live in Washington County. Particularly, Belpre and Marietta would be the most appropriate area for additional multifamily housing due to the ease of access to community services. Mrs. Cooper said that additional senior housing is a need in the county, and believes this could be achievable in Marietta, Belpre or Beverly.