



Target Market Analysis

Arenac County

Michigan

2016

Prepared by:



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Michigan State
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Executive Summary

Through the collaborative effort of a diverse team of public and private stakeholders, LandUseUSA has been engaged to conduct this Residential Target Market Analysis (TMA) for the East Central Michigan (ECM) Prosperity Region 5. This region includes eight counties, including Arenac County plus Bay, Clare, Gladwin, Gratiot, Isabella, Midland, and Saginaw counties. Results are documented in separate reports for each county; and this document focuses mainly on Arenac County.

This study has been made possible through the initiative and administrative support of the East Michigan Council of Governments (EMCOG), which assists communities with services in Economic and Community Development, Transportation, and Planning. Its members include 14 counties, plus the Saginaw Chippewa Indian Tribe. Its fourteen-county service area includes all of Prosperity Region 5 (East Central Michigan), and also spans portions of Prosperity Region 3 (Northeast Michigan) and Prosperity Region 6 (East Michigan).

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Northeast Region 3	East Central Region 5	East Region 6
Iosco	Arenac	Huron
Ogemaw	Bay	Sanilac
Roscommon	Clare	Tuscola
	Gladwin	
	Gratiot	
	Isabella	
	Midland	
	Saginaw	

This study has also been funded by each of the eight counties in Region 5, plus a matching grant under the State of Michigan's Place-based Planning Program. The program is funded through a matching grant provided by the Michigan State Housing Development Authority (MSHDA), and has also has the support of the state's Community Development division within the Michigan Economic Development Corporation (MEDC). The Regional Community Assistance Team (CATeam) specialists are available to help jurisdictions develop strategies for leveraging the local market potential and becoming redevelopment ready for reinvestment into downtown districts.

This Executive Summary highlights the results and provides comparisons across the eight counties in the East Central Michigan (ECM) Prosperity Region 5. It is followed by a more complete explanation of the market potential for attached units under conservative (minimum) and aggressive (maximum) scenarios.

The analysis has been completed for Arenac County, plus its two cities of Standish and Au Gres. Results are based on internal migration within each place; movership rates by tenure and lifestyle cluster; and housing preferences among target market households. Results for both places are reported in the following narrative and attachments.

Maximum Market Potential – Based on the Target Market Analysis results for an aggressive scenario, there is a maximum annual market potential for up to 98 attached units throughout Arenac County, plus 238 detached houses (for a total of 336 units). The market potential for 98 attached units includes 16 units among duplexes and triplexes (which may include subdivided houses); and 82 units among other formats like townhouses, row houses, lofts, flats, multiplexes, and midrise buildings.

About 37% of the maximum market potential for attached units throughout Arenac County will be captured by the City of Standish; and a small share (5%) will also be intercepted by the City of Au Gres. Details for both places are also shown in the following Summary Table A. Note: The market potential has also been tested for the City of Omer and the Village of Sterling, and results indicate negligible potential for attached units in these two smaller places.

More than half (58%) of migrating households will be intercepted by other locations throughout Arenac County. Most will dissipate to the surrounding townships, seeking locations along and near Lake Huron's Saginaw Bay; along the Au Gres River, Rifle, and Pine Rivers (which flow into Saginaw Bay); and proximate to commuter routes like State Highway 23, M-76, and Highway 65.

Summary Table A

Annual Market Potential – Attached and Detached Units

Renters and Owners – Aggressive (Maximum) Scenario

Arenac County – East Central Michigan Prosperity Region 5 – 2016

Annual Market Potential Aggressive Scenario	Detached Houses	Attached		Total Potential
		Duplex Triplex	Larger Formats	
The City of Standish	71	5	36	112
The City of Au Gres	20	.	5	25
Subtotal 2 Listed Places	91	5	41	137
<u>Surrounding Townships</u>	<u>147</u>	<u>11</u>	<u>41</u>	<u>199</u>
Arenac County Total	238	16	82	336
Format as a Share of Total				
Two Urban Places	66%	4%	30%	100%
Arenac County	71%	5%	24%	100%

Missing Middle Typologies – Within the East Central Michigan (ECM) Prosperity Region 5, each county, city, and village is unique with varying degrees of market potential across a range of building sizes and formats. Results of the analysis are intended to help communities and developers focus on Missing Middle Housing choices (see www.MissingMiddleHousing.com for building typologies), which include triplexes and fourplexes; townhouses and row houses; and other multiplexes like courtyard apartments, and flats/lofts above street-front retail.

Implementation Strategies – Depending on the unique attributes and size of each city and village, a variety of strategies can be used to introduce new housing formats.

Missing Middle Housing Formats – Recommended Strategies

1. Conversion of high-quality, vacant buildings (such as schools, city halls, hospitals, hotels, theaters, and/or warehouses) into new flats and lofts.
2. New-builds among townhouses and row houses, particularly in infill locations near rivers and lakes (including inland lakes) to leverage waterfront amenities.
3. Rehab of upper level space above street-front retail within downtown districts.
4. New-builds with flats and lofts in mixed-use projects, above new merchant space with frontage along main street corridors.
5. New-builds among detached houses arranged around cottage courtyards, and within established residential neighborhoods.
6. The addition of accessory dwelling units like flats above garages, expansions to existing houses with attached or detached cottages, or other carriage-style formats.

Lifestyle Clusters and Target Markets – The magnitude of market potential among new housing formats is based on a study of 71 household lifestyle clusters across the nation, including 16 target markets that are most likely to choose attached units among new housing formats in the downtowns and urban places. Again, the target markets have been selected based on their propensity to choose a) attached building formats rather than detached houses; and b) urban places over relatively more suburban and rural settings.

Within any group of households sharing similar lifestyles, there are variances in their preferences across building sizes and formats. For example, 52% of the “Bohemian Grooves” households, but only 11% of the “Digital Dependent” households will choose attached housing formats. Both groups are among top target markets for East Central Michigan (ECM).

In general, moderate-income renters tend to have higher movership rates, are more likely to live in compact urban places, and are more likely to choose attached units. However, there are many exceptions and better-income households and owners are also showing renewed interest in attached products. Across the nation, single householders now represent the majority (albeit by a narrow margin). Households comprised of unrelated members, and multi-generational households are also gaining shares. These diverse householders span all ages, incomes, and tenures; and many are seeking urban alternatives to detached houses.

Under the aggressive scenario, the aggregate market potential for Arenac County is the smallest among all counties in the region. As shown in the following Summary Table B, only 7% of Arenac County's annual market potential will be generated by Upscale Target Markets, which is low and a reflection of its small size.

About 77% of the market potential for Arenac County will be generated by Moderate Target Markets. The relatively small balance of 16% will be generated by other households that are also prevalent in the market. Households in this later group tend to be settled and are less inclined to choose attached formats – when they move at all.

Additional observations can be made from the data in Summary Table B. In general, the upscale target markets are gravitating toward the larger counties in larger numbers, and in higher proportions. Within the East Central Michigan region, the upscale target markets are most inclined to migrate to Midland and Bay counties. Relatively smaller cities like Standish will need to work the hardest at intercepting upscale target market households migrating throughout the region.

Summary Table B
 Annual Market Potential – Attached Units Only
 Renters and Owners – Aggressive Scenario
 East Central Michigan Prosperity Region 5 – 2016

Renters and Owners Aggressive Scenario Attached Units Only	Upscale Target Markets	Moderate Target Markets	Other Prevalent Clusters	All 71 Lifestyle Clusters
5 | Saginaw County	3,004	4,820	284	8,108
Share of County Total	37%	59%	4%	100%
5 | Isabella County	1,506	6,436	43	7,985
Share of County Total	19%	80%	1%	100%
5 | Midland County	1,957	1,193	113	3,263
Share of County Total	60%	37%	3%	100%
5 | Bay County	1,021	2,250	156	3,427
Share of County Total	30%	66%	4%	100%
5 | Gratiot County	239	926	81	1,246
Share of County Total	19%	74%	7%	100%
5 | Clare County	122	483	45	650
Share of County Total	19%	74%	7%	100%
5 | Gladwin County	84	382	48	514
Share of County Total	16%	75%	9%	100%
5 | Arenac County	7	75	16	98
Share of County Total	7%	77%	16%	100%

Largest Places and Unique Targets – The following Summary Table C shows the region's three largest counties (and cities) because they are unique in attracting some of the target markets. For example, the majority of Colleges and Cafés moderate households are choosing Isabella County and the City of Mount Pleasant – the location of Central Michigan University. This group is accountable for the county's exceptionally high annual market potential.

In comparison, Midland is the only county that is intercepting affluent households in the Full Pockets Empty Nests group. The Status Seeking Singles are also relatively affluent households, and they also tend to migrate toward Midland County. Similarly, the Wired for Success and Hope for Tomorrow target markets are most inclined to choose the City of Saginaw.

Summary Table C

Three Largest Counties with Unique Target Markets
East Central Michigan Prosperity Region 5 – 2016

Region | County	Largest <u>Places</u>	Target Markets that are Unique to the <u>Counties</u>
5 | Isabella County	The City of Mt. Pleasant	O53 | Colleges and Cafes
5 | Midland County	The City of Midland	E19 | Full Pockets Empty Nests G24 | Status Seeking Singles
5 | Saginaw County	The City of Saginaw	K37 | Wired for Success R67 | Hope for Tomorrow

These observations are only intended as an overview and to provide some regional perspective. The detailed market potential results for the cities and villages within each county are provided within their respective Market Strategy Report, independent from this document. The remainder of this document focuses mainly on the results for Arenac County and its two largest cities of Standish and Au Gres.

Report Outline

This narrative accompanies the Market Strategy Report with results of a Residential Target Market Analysis (TMA) for Arenac County and the cities of Standish and Au Gres. The outline and structure of this report are intentionally replicated for each of the eight counties in the East Central Michigan (ECM) Prosperity Region 5. This leverages work economies, helps keep the reports succinct, and enables easy comparisons between counties in the region.

Results of the TMA and study are presented by lifestyle cluster (71 clusters across the nation), and target markets (8 upscale and 8 moderate), scenario (conservative and aggressive), tenure (renter and owner), building format (detached and missing middle housing), place (mostly cities and villages), price point (rent and value), and unit sizes (square feet). These topics are also shown in the following list and supported by attachments with tables and exhibits that detail the quantitative results.

Variable	General Description
Target Markets	Upscale and Moderate
Lifestyle Clusters	71 Total and Most Prevalent
Scenario	Conservative and Aggressive
Tenure	Renter and Owner Occupied
Building Sizes	Number of Units per Building
Building Formats	Missing Middle Housing, Attached and Detached
Places	Cities, Villages, and Census Designated Places (CDP)
Seasonality	Seasonal Non-Resident Households
Prices	Monthly Rents, Rent per Square Foot, Home Values
Unit Sizes	Square Feet and Number of Bedrooms

This Market Strategy Report also includes a series of attached exhibits in Section A through Section H, and an outline is provided in the following Table 1.

Table 1
TMA Market Strategy Report – Outline
Arenac County – ECM Prosperity Region 5

The Market Strategy Report		Geography
Narrative	Executive Summary	County and Places
Narrative	Technical Report	County and Places
Narrative	Market Assessment	County and Places
Section A	Investment Opportunities	Places
Section B	Summary Tables and Charts	County
Section C	Conservative Scenario	County
Section D	Aggressive Scenario	County
Section E	Aggressive Scenario	Places
Section F1	Contract Rents	County and Places
Section F2	Home Values	County and Places
Section G	Existing Households	County and Places
Section H	Market Assessment	County and Places

This Market Strategy Report is designed to focus on data results from the target market analysis. It does not include detailed explanations of the analytic methodology and approach, determination of the target markets, derivation of migration and movership rates, Missing Middle Housing typologies, or related terminology. Each of those topics is fully explained in the Methods Book, which is part of the Regional Workbook.

The Regional Workbook is intended to be shared among all counties in the East Central Michigan (ECM) Prosperity Region 5, and it includes the following: a) advisory report of recommended next-steps, b) methods book with terminology and work approach; c) target market profiles, and d) real estate analysis of existing housing choices, which includes forecasts for new-builds and rehabs. An outline is provided in the following Table 2.

Table 2

TMA Regional Workbook – Outline
East Central Michigan Prosperity Region 5

The Regional Workbook

Narrative	The Advisory Report
Narrative	The Methods Book

Target Market Profiles

Section J	Formats by Target Market
Section K	Building Typologies
Section L	Lifestyle Profiles | Charts
Section M	Lifestyle Profiles | Narratives

The Regional Workbook (including the Methods Book) is more than a supporting and companion document to this Market Strategy Report. Rather, it is essential for an accurate interpretation of the target market analysis and results, and should be carefully reviewed by every reader and interested stakeholder.

The Target Markets

To complete the market potential, 8 upscale and 8 moderate target markets were selected based on their propensity to a) migrate throughout the State of Michigan; b) choose a place in East Central Michigan; and c) choose attached housing formats in small and large urban places. Less than half of the target markets (i.e., 6 out of the 16 targets) are migrating into and within Arenac County, and particularly the moderate targets markets. A few Digital Dependent upscale target market households are also moving into and within the county.

The following Table 3 provides an overview of the target market inclinations for attached units, renter tenure, and average movership rate. Detailed profiles are included in Section B attached to this report and in the Regional Workbook.

Table 3
 Preferences of Upscale and Moderate Target Markets
 Arenac County – ECM Prosperity Region 5 – Year 2016

Group	Target Market Name	Share in Attached Units	Renters as a Share of Total	Average Movership Rate
Upscale	O51 Digital Dependents	11%	34%	36%
Moderate	O55 Family Troopers	64%	99%	40%
Moderate	Q65 Senior Discounts	100%	71%	13%
Moderate	R66 Dare to Dream	37%	98%	26%
Moderate	S70 Tight Money	92%	100%	36%
Moderate	S71 Tough Times	86%	95%	19%

Upscale Target Markets for Arenac County

O51 Digital Dependents – Widely scattered across the country, these households are found in a mix of urban and second-tier cities, and usually in transient neighborhoods. Many have purchased a house, townhouse, flat, or loft as soon as they could; and a high percent are first-time homeowners. Two-thirds are child-free; they are independent and upwardly mobile; and over two-thirds will move within the next three years. Head of householder's age: 90% are 19 to 35 years.

Moderate Target Markets for Arenac County

O55 Family Troopers – Families living in small cities and villages, and many have jobs linked to national and state security, or to the military. In some markets they may even be living in barracks or older duplexes, ranches, and low-rise multiplexes located near military bases, airports, and water ports. They are among the most transient populations in the nation and may have routine deployments and reassignments – so renting makes smart sense. Head of householder's age: 85% are 35 years or younger.

Moderate Target Markets for Arenac County (continued)

- Q65 Senior Discounts – Seniors living throughout the country and particularly in metro communities, big cities, and inner-ring suburbs. They tend to live in large multiplexes geared for seniors, and prefer that security over living on their own. Many of them reside in independent and assisted living facilities. Head of householder's age: 98% are over 51 years, including 84% who are over 66 years.
- R66 Dare to Dream – Young households scattered in mid-sized cities across the country, particularly in the Midwest, and within older transient city neighborhoods. They are sharing crowded attached units to make ends meet; and in buildings built before 1925 that offer few amenities. Some are growing families living in older ranch-style houses and duplexes. Head of householder's age: 71% are younger than 45 years, and 32% are younger than 30 years.
- S70 Tight Money – Centered in the Midwest and located in exurban and small cities and villages, including bedroom communities to larger metro areas, and in transitioning and challenging neighborhoods. They are living in low-rises and some in duplexes, but few can afford to own a house. Head of householder's age: 53% are between 36 and 50 years.
- S71 Tough Times – Living east of the Mississippi River and in aging city neighborhoods. They tend to live in multiplexes built in the urban renewal era of the 1960's to 1980's, when tenement row houses in downtowns were being bulldozed to create new housing for low income and disadvantaged households. Many of their buildings are declining and the tenants are intent on finding alternatives. Head of householder's age: 68% are between 51 and 65 years.

Prevalent Lifestyle Clusters

While upscale and moderate target markets represent most of the annual market potential for Arenac County, the model also measures the potential among other prevalent lifestyle clusters. The most prevalent lifestyle clusters for the county are documented in [Section G](#) attached to this report, plus details for each of its two largest cities of Standish and Au Gres.

The most prevalent lifestyle clusters in Arenac County include Homemade Happiness, Town Elders, Red White Bluegrass, Rural Escape, Small Town Shallow Pockets, Touch of Tradition, and Unspoiled Splendor. The following [Table 4](#) provides a summary of the most prevalent lifestyle clusters with their propensity to choose attached units, renter tenure, and renter movership rates. These clusters generate a moderate amount of market potential for attached units, and only through their collective large numbers.

Although the target markets are not very prevalent, some of them are also living in Arenac County, and migrating into and within the county and the City of Standish. They also have high movership rates and high inclination to choose attached units, so they are the best targets for Missing Middle Housing formats.

Table 4
Most Prevalent Lifestyle Clusters
Arenac County – ECM Prosperity Region 5 – Year 2016

Most Prevalent Clusters	Share in Attached Units	Renters as a Share of Total	Average Movership Rate	Arenac County Hhlds.
L43 Homemade Happiness	3%	5%	6%	2,287
Q64 Town Elders	3%	4%	2%	1,689
M44 Red, White, Bluegrass	5%	11%	6%	774
J35 Rural Escape	3%	3%	4%	310
S68 Small Town, Pockets	7%	34%	15%	271
N49 Touch of Tradition	2%	6%	10%	263
E21 Unspoiled Splendor	2%	2%	2%	260

Prevalent Lifestyle Clusters in Arenac County

- L43 Homemade Happiness – Empty nesters living in Midwest heartland; in houses built in 1970 (with 15% in manufactured homes), but on large lots in rustic settings to enjoy the quiet country. Head of householder's age: 97% are over 51 years, including 88% between 51 and 65 years.
- Q64 Town Elders – Seniors living in small and rural communities; in detached ranch houses and bungalows typically situated on small lots and built more than half a century ago. Head of householder's age: 98% are over 66 years.
- M44 Red, White, and Bluegrass – Located in scattered rural locations, tending to live in newer detached houses, ranches, farmhouses, and bungalows on 2-acre lots. About 10% are living in manufactured homes, and many also have campers and RV's in the backyard. They are young families but settled in their community. Head of householder's age: 74% are between 25 and 45 years.
- J35 Rural Escape – Empty nesters living in remote and quiet communities, and retirement havens; and choosing detached houses on large lots, or manufactured homes. Head of householder's age: 69% are over 51 years, and 49% are over 66 years.
- S68 Small Town Shallow Pockets – Located in exurban and scenery-rich cities and villages throughout the Midwest, including some that were once industrial boomtowns but more recently have fallen on tough times. They are living in older moderate units, including clapboard and ranch-style houses. Houses were originally built decades ago for young families and now they offer affordable choices for new tenants. Head of householder's age: 46% are between 51 and 65 years.
- N49 Touch of Tradition – Some of the most isolated of all households, with most living in rural places, small towns, and farming hamlets. They own modest detached houses, including bungalows, clapboard homes, double-wide trailers, and mobile homes; and ten percent own at least two acres of land. Head of householder's age: 80% are 36 to 50 years of age.
- E21 Unspoiled Splendor – Scattered locations across small remote rural communities in the Midwest. Most live in detached houses that are relatively new and built since 1980, on sprawling properties with at least 2 acres. Head of householder's age: 87% are between 51 and 65 years.

Conservative Scenario

The TMA model for Arenac County has been conducted for two scenarios, including a conservative (minimum) and aggressive (maximum) scenario. The conservative scenario is based on in-migration into the county and each of its local places, and is unadjusted for out-migration. It does not include households that are already living in and moving within its urban and rural places.

Results of the conservative scenario for the county are presented among the three exhibits in Section C attached to this report, with a focus on county totals. Exhibit C.1 is a summary table showing the county-wide, annual market potential for all 71 lifestyle clusters, the 8 upscale target markets, and the 8 moderate target markets. The 71 lifestyle clusters include all existing households currently living in Arenac County, whether they are prevalent or represent a small share of the total.

Under the conservative scenario, Arenac County has an annual market potential for at least 36 attached units (i.e., excluding detached houses), across a range of building sizes and formats. Of these 36 attached units, 2 (5%) will be occupied by households among the upscale target markets, and 29 (81%) will be occupied by moderate target market households.

The remaining 5 units (14%) will be occupied by other lifestyle clusters that are prevalent in the county. However, they include households that tend to be settled and are more likely to choose detached houses - if they move at all.

Exhibit C.2 and Exhibit C.3 show more detailed data results, with owners at the top of the table and renters at the bottom of the table. Also shown are the detailed results for each of the upscale target markets (Exhibit C.2) and moderate target markets (Exhibit C.3).

Under the conservative scenario and based on in-migration into Arenac County, the largest shares of the market potential for attached units will be generated by the Tough Times (28%), Dare to Dream (17%), and Family Trooper (11%) moderate target markets. Smaller shares (8% each) of the market potential will also be generated by the Senior Discount moderate target market, and the Digital Dependent upscale target market.

Aggressive Scenario

The aggressive scenario represents a maximum or not-to-exceed threshold based on current migration patterns within and into Arenac County, and unadjusted for out-migration. It also assumes that every household moving into and within the county would prefer to trade-up into a refurbished or new unit, rather than occupy a unit that needs a lot of work.

Attached Section D of this report includes a series of tables that detail the market potential under the aggressive (maximum) scenario. The following Table 5 provides a summary and comparison between the aggressive and conservative scenarios, with a focus on attached units only.

In general, Arenac County's annual market potential under the aggressive scenario is more than twice that of the conservative scenario (+272%, or 98 v. 36 attached units). This relationship is somewhat lower than other counties in the region and across the State of Michigan. It also indicates that internal movership among existing households is relatively low compared to in-migration by new households.

Under the aggressive scenario, about 16% (16 units) of the annual market potential for Arenac County will be generated by its most prevalent households. Although they are prevalent, they have low movership rates and are more inclined to choose houses – when they move at all.

The vast majority (about 84%, or 82 units) of Arenac County's annual market potential will be generated by households that have a higher propensity to choose attached units (thus, they are the "Target Markets"). Some of these households are already residing in the county; they have high movership rates; and they are good targets for new housing formats.

Table 5
 Annual and Five-Year Market Potential – Attached Units Only
 71 Lifestyle Clusters by Scenario
 Arenac County – ECM Prosperity Region 5 – 2016

Renters and Owners Attached Units Only	Conservative Scenario (Minimum)		Aggressive Scenario (Maximum)	
	Annual # Units	5 Years # Units	Annual # Units	5 Years # Units
Upscale Targets	2	10	7	35
Moderate Targets	29	145	71	355
Other Prevalent Clusters	5	25	20	100
71 Lifestyle Clusters	36	180	98	490

All figures for the five-year timeline assume that the annual potential is fully captured in each year through the rehabilitation of existing units (and particularly among the student rentals), plus conversions of vacant buildings (such as vacant warehouses or schools), and *some* new-builds. If the market potential is not captured in each year, then the balance does not roll-over to the next year. Instead, the market potential will dissipate into outlying areas or be intercepted by competing counties and cities in the region.

Note: Additional narrative is included in the Methods Book within the Regional Workbook, with explanations of the conservative and aggressive scenarios, upscale and moderate target markets, and the annual and 5-year timelines.

“Slide” by Building Format

All exhibits in the attached Section B through Section F of show the model results before any adjustments are made for the magnitude of market potential relative to building size. For example, across Arenac County, there is an annual market potential for 24 units in buildings with 50 or more units. Assuming that one large building can capture a 50% market share of the market potential (which is exceptionally high), then it would take more than four years to fill one 50+ unit building.

Instead of waiting four years to fill one large building, the market potential can be fitted to several buildings that are smaller and more appropriately sized. Table 6 demonstrates the adjusted results for Arenac County, and also for the City of Standish.

Note: Additional explanations for “sliding” the market potential along building formats are provided in the Methods Book within the Regional Workbook. Significant narrative in the Methods Book is also dedicated to explanations of building formats, Missing Middle Housing typologies, and recommended branding strategies for developers and builders.

Table 6
Annual Market Potential – “Slide” along Formats (in Units)
71 Lifestyle Clusters – Aggressive Scenario
Arenac County and the City of Standish, Michigan – 2016

Number of Units by Building Format/Size	Arenac County		The City of Standish	
	Unadjusted w/out Slide	Adjusted with Slide	Unadjusted w/out Slide	Adjusted with Slide
1 | Detached Houses	238	238	71	71
2 | Side-by-Side & Stacked	6	6	1	.
3 | Side-by-Side & Stacked	10	9	4	3
4 | Side-by-Side & Stacked	6	4	2	4
5-9 | Townhouse, Live-Work	32	35	12	12
10+ | Multiplex: Small	9	10	3	17
20+ | Multiplex: Large	11	34	5	.
50+ | Midrise: Small	10	.	3	.
100+ | Midrise: Large	14	.	6	.
Subtotal Attached	98	98	36	36

The following [Table 7](#) repeats the market-wide results for the Arenac County and the City of Standish, plus the City of Au Gres. Again, the table shows a) unadjusted model results for the aggressive scenario, and b) adjustments with a “slide” along building sizes. The conservative scenario (reflecting in-migration only) is not provided for the cities, but it can be safely assumed that results would be about 40% of the aggressive scenario.

Based on the magnitude and profile of households already moving into and within the City of Standish, it has an annual market potential for up to 36 attached units through the year 2020, which represents 37% of the county-wide market potential. In addition, the City of Au Gres has an annual market potential for up to 5 units, or 14% of the county’s total potential. Again, these results are detailed in [Table 7](#) on the following page.

The figures for the City of Au Gres include 14 units among buildings with 20 or more units. This is not enough to support development of a 20+ unit building. However, these units can “slide” down into smaller buildings, and [Table 7](#) demonstrates the adjusted results. Results are also repeated for Arenac County, and details are also provided for the City of Au Gres (see also [Section E](#) attached to this report).

Intercepting Migrating Households – The market potential for each city is based on the known inclination for households to move into and within that place. When few if any households are moving into or within a given place, then the market potential will be similarly low.

To experience population growth, smaller places like the cities of Standish and Au Gres must compete with the other to intercept migrating households. Some (albeit not all) of these households will be seeking townhouses and waterfront lofts/flats with balconies and vista views of inland rivers (such as the Au Gres, Rifle, and Pine Rivers) and lakes (i.e., Lake Huron). Others will seek choices within active and vibrant downtowns and surrounding neighborhoods.

Table 7
 Annual Market Potential – “Slide” along Formats (in Units)
 71 Lifestyle Clusters – Aggressive Scenario
 Places in Arenac County – ECM Prosperity Region 5 – 2016

Number of Units Unadjusted Model Results	Arenac County	The City of Standish	The City of Au Gres
1 | Detached Houses	238	71	20
2 | Side-by-Side & Stacked	6	1	.
3 | Side-by-Side & Stacked	10	4	.
4 | Side-by-Side & Stacked	6	2	.
5-9 | Townhouse, Live-Work	32	12	1
10+ | Multiplex: Small	9	3	1
20+ | Multiplex: Large	11	5	1
50+ | Midrise: Small	10	3	.
100+ | Midrise: Large	14	6	2
Subtotal Attached	98	36	5
Number of Units Adjusted for “Slide”	Arenac County	The City of Standish	The City of Au Gres
1 | Detached Houses	238	71	20
2 | Side-by-Side & Stacked	6	.	.
3 | Side-by-Side & Stacked	9	3	.
4 | Side-by-Side & Stacked	4	4	.
5-9 | Townhouse, Live-Work	35	12	5
10+ | Multiplex: Small	10	17	.
20+ | Multiplex: Large	34	.	.
50+ | Midrise: Small	.	.	.
100+ | Midrise: Large	.	.	.
Subtotal Attached	98	36	5

Rents and Square Feet

This section of the report focuses on contract rents and unit sizes, and stakeholders are encouraged to review the materials in [Section F1](#) for information on rents (see [Section F2](#) for home values). [Section F1](#) includes tables showing the general tolerance of the upscale and moderate target markets to pay across contract rent brackets, with averages for the State of Michigan. The exhibits also show the allocation of annual market potential across rent brackets for Arenac County. Results are also shown in the following [Table 8](#), with a summary for the upscale and moderate target markets under the aggressive scenario.

Table 8
Annual Market Potential by Contract Rent Bracket
71 Lifestyle Clusters – Aggressive Scenario
Arenac County – ECM Prosperity Region 5
(2016 Constant Dollars)

Renter Occupied Units (Attached & Detached)	Renter-Occupied Contract (Cash) Rent Brackets					Total Potential
	\$ 0- \$600	\$600- \$800	\$800- \$1,000	\$1,000- \$1,500	\$1,500- \$2,000+	
Upscale Targets	5	9	5	.	.	19
Moderate Targets	41	25	11	.	1	78
Other Clusters	54	31	23	2	.	95
Arenac County	100	65	24	2	1	192
Share of Total	52%	34%	13%	1%	1%	100%

Note: Figures in Table 8 are for renter-occupied units only, and might not perfectly match the figures in prior tables due to data splicing and rounding within the market potential model.

[Section F1](#) also includes tables showing the median contract rents for Arenac County and its places, which can be used to make local level adjustments as needed. Also included is a table showing the relationships between contract rent (also known as cash rent) and gross rent (with utilities, deposits, and extra fees). For general reference, there is also a scatter plot showing the direct relationship between contract rents and median household incomes among all 71 lifestyle clusters.

Existing choices among attached for-rent units are documented with scatter plots and tables in [Section F1](#). Scatter plots show the relationships between rents and square feet, and existing choices are listed after the scatter plots. Results are used to forecast unit sizes by rent bracket, as summarized in the following [Table 9](#).

Table 9
Typical Unit Sizes by Contract Rent Bracket
Attached Units Only
Arenac County – ECM Prosperity Region 5
(2016 Constant Dollars)

Contract Rent Brackets (Attached Units Only)	Renter-Occupied Contract (Cash) Rent Brackets				
	\$ 0- \$ 600	\$ 600- \$ 700	\$ 700- \$ 800	\$ 800- \$ 900	\$ 900- \$1,000+
Minimum Square Feet	425	450	475	650	. sq. ft.
Maximum Square Feet	475	500	700	1,200+	. sq. ft.

[Table 9](#) is only intended to demonstrate the general relationships between contract rents and unit sizes for Arenac County. [Section F1](#) includes numerous charts and tables with far more detail. The materials can be used to gauge the appropriate rents for refurbished and remodeled units; and the appropriate sizes among new-builds.

The analysis is also conducted for owner-occupied choices, and stakeholders are encouraged to review the materials in [Section F2](#) for those results. Again, additional explanations of the methodology and approach are also provided within the Methods Book included in the Regional Workbook.

Comparison to Supply

This last step of the TMA compares the market potential to Arenac County's existing supply of housing by building format, and for all 71 lifestyle clusters. Histograms in the attached Section B display the results for the county and for the City of Standish.

To complete the comparison, it is first determined that among all renters and owners in Michigan, a weighted average of about 14% will move each year. Theoretically, this suggests that it will take roughly seven years for 100% of the housing stock to turn-over. Therefore, the annual market potential is multiplied by seven before comparing it to the existing housing stock.

Note: Although the seven years is the national average absorption rate, a significantly lower factor of three years is applied to the largest metropolitan places (i.e., the cities of Midland, Bay City, Mt. Pleasant, and Saginaw) in Prosperity Region 5.

Results for Arenac County are shown in the following Table 10 and reveal that there is little or no need for building new detached houses. The county currently has 9,195 detached houses, compared to 1,666 households that will be seeking that product over the next 7 years. (Note: Theoretically, it will take more than 30 years for the county's existing supply of detached houses to turn-over.)

In comparison, the county has a net market potential for buildings with 5 to 9 units, which may include a combination of new townhouses, row houses, and flats or lofts. The county currently has 209 units in this building size (and format), which is not quite enough to meet the expectations of 224 migrating households over the next seven years.

Observations for the City of Standish are even more profound, as shown in the attached Exhibit B.2. Over the next 7 years, 84 households will migrate into and within the city, and will also be searching for buildings like townhouses, lofts, and live-work units. However, the city does not have any of these choices currently. Across the board, the City of Standish is best poised within the county to intercept migrating households that are seeking Missing Middle Housing formats.

Table 10
Seven-Year Cumulative Market Potential v. Existing Units
 71 Lifestyle Clusters – Aggressive Scenario
 Arenac County – ECM Prosperity Region 5
 Years 2016 – 2018

Number of Units by Building Format	Potential 7-Year Total	Existing Housing Units	Implied Gap for New-Builds	
1 | Detached Houses	1,666	9,195	-	<i>surplus</i>
2 | Subdivided House, Duplex	42	144	-102	<i>surplus</i>
3-4 | Side-by-Side, Stacked	112	89	23	<i>potential</i>
Subtotal Duplex – Fourplex	154	233	-79	<i>surplus (net)</i>
5-9 | Townhouse, Live-Work	224	209	15	<i>potential</i>
10-19 | Multiplex: Small	63	69	-6	<i>surplus</i>
20-49 | Multiplex: Large	77	65	12	<i>potential</i>
50+ | Midrise: Small, Large	168	134	34	<i>potential</i>
Subtotal Multiplex & Midrise	308	268	40	<i>potential (net)</i>
Total Attached Units	.	.	-24	<i>surplus (net)</i>

In general, the Arenac County has a surplus among detached houses that is nearly offset by insufficient supply among larger buildings, particularly triplexes and larger. Across all attached units, the comparison suggests a *net* surplus of -24 attached units over the span of seven years, and without consideration for vacancies or the condition of available units. These results are also shown in Table 10, above.

Additional Note: All histograms comparing the market potential to existing housing units are intended only to provide a general sense of magnitude. Direct comparisons will be imperfect for a number reasons described in the following list.

Comparisons to Supply – Some Cautions

1. The market potential has not been refined to account for the magnitude of market potential among building sizes, and is not adjusted for a “slide” along building formats.
2. The histogram relies on data for existing housing units as reported by the American Community Survey (ACS) and based on five-year estimates through 2013. The data and year for the market potential is different, so comparisons will be imperfect.
3. The number of existing housing units is not adjusted for vacancies, including units difficult to sell or lease because they do not meet household needs and preferences. Within the cities and villages, a small share may be reported vacant because they are seasonally occupied by non-residents. Seasonal occupancy rates tend to be significantly higher in places with vista views of lakes and rivers.
4. On average, the existing housing stock should be expected to turnover every seven years, with variations by tenure and lifestyle cluster. However, owner-occupied units have a slower turn-over rate (about 15 years), whereas renter occupied units tend to turn-over at least every three years. Again, these differences mean that direct comparisons are imperfect.
5. The 7-year market potential assumes that the market potential is fully met within each consecutive year. However, if Arenac County (and the City of Standish) cannot meet the market potential in any given year, then that opportunity will dissipate.

Market Assessment – Introduction

The following section of this report provides a qualitative market assessment for Arenac County and its largest cities of Standish and Au Gres. It begins with an overview of countywide economic advantages, followed by a market assessment for each city. Materials attached to this report include Section A with a county-wide map and downtown aerials, plus some local materials. Section H includes demographic profiles and a scatter plot of seasonal vacancies.

Section A - Contents

- Arenac County | Countywide Map
- The City of Standish | Aerial Photo, 0.5 and 1.0 Miles
- The City of Standish | Photo Collages
- The City of Au Gres | Aerial Photo, 0.5 and 1.0 Miles
- The City of Au Gres | Photo Collages

Section H – Contents

- Tables with Demographic Profiles
- Scatter Plot of Seasonal Vacancies

The following narrative provides a summary of some key observations, and stakeholders are encouraged to study the attachments for additional information.

Note: This narrative includes lists of economic assets that are imperfect and may require corrections from local stakeholders. They may also contribute other materials for Section A by email to sharonwoods@landuseusa.com.

Arenac County – Overview

Regional Overview – Arenac County is located in the northeast corner of the East Central Michigan Prosperity Region 5; and it shares boundaries with Gladwin County to the west, and Bay County to the south. It also shares its northern boundary with Ogemaw and Iosco Counties, which are part of the Northeast Michigan Prosperity Region 3. Arenac County’s eastern boundary has frontage along Lake Huron, which helps support a Blue Economy for the City of Au Gres, and provides diverse recreational opportunities for residents and visitors.

Regional Transportation Networks – Arenac County is connected to its economic region by Interstate 75 (north-south); Michigan Heritage Route 23 (east-west and north-south); and County Highway 65. Interstate 75 links commuters, truckers, and visitors south to Bay City, Saginaw, and Flint; and north to the City of West Branch. Highway 23 also links north to Alpena, Rogers City, Cheboygan, and Mackinac City; which are all “Sunrise Side” cities located along the Lake Huron shoreline.

Traffic Volumes – Within Arenac County, 2014 traffic volumes peaked at 21,500 vehicles per day along I-75 (see the following [Table 11](#) for county summaries). Within the cities, daily peak traffic volumes peaked at 9,600 vehicles in Standish; followed by 8,000 vehicles in Au Gres (see tables in [Section H](#) for these city details).

Unemployment Rates – Arenac County is the smallest within Prosperity Region 5, and had 6,409 households in 2014. Consistent with other counties across the region, unemployment is low at just 3.8% of the labor force. Unemployment is somewhat higher at 5.2% in the City of Standish.

Largest Industry Sectors – Arenac County’s largest industry sector includes educational services (public schools) combined with health care (hospitals). The second largest industry sector is manufacturing, followed by retail trade; arts, entertainment, and recreation; construction; and finance, insurance and real estate.

Note: Manufacturing is almost always the second largest industry sector across the region, with a few exceptions. Compared to other cities in the region, manufacturing represents an exceptionally large share of jobs in the City of Midland (and Midland County); and an exceptionally small share of jobs in the City of Mt. Pleasant (Isabella County).

Table 11
Selected Economic Indicators
8 Counties – ECM Prosperity Region 5

	2014 Number of Households	2014 Peak Daily Traffic Volume	2015 Average Unemployment Rate	2015 Number of Daytime Workers	Manufg. Share of Employment
Saginaw County	77,589	65,200	3.5%	111,683	15.5%
Bay County	43,712	50,900	3.5%	45,749	14.7%
Midland County	33,709	36,000	3.1%	43,423	21.6%
Isabella County	24,773	23,600	3.4%	31,522	8.2%
Gratiot County	14,705	21,100	3.3%	17,275	16.6%
Clare County	13,208	21,800	3.8%	9,587	13.1%
Gladwin County	10,827	9,600	3.4%	6,952	17.4%
Arenac County	6,409	21,500	3.8%	5,415	15.6%

Daytime Workers – Arenac County has 5,415 daytime employees, which is the lowest among all counties in the region. Even so, it actually also high relative to the market's total size, and indicates good worker inflow and retention. About half of the county's daytime employees work in the City of Standish, and 12% work in Au Gres. Major employers in Standish and Au Gres are addressed in the following sections of this report.

The City of Standish – Advantage

Locational Advantage – The City of Standish is ideally located to intercept northbound visitors traveling along the Michigan Heritage Route 23. For travelers exiting off Interstate 75 and seeking the scenic Heritage Route, Standish is the first community that they will reach. It is also the last stop for traffic headed south toward Interstate 75. This locational advantage could be leveraged by businesses offering traveler supplies and conveniences.

Arenac County Seat – Standish is Arenac County's largest city and it benefits economically as the county seat. County government and administrative operations provide good paying jobs while generating some support for local businesses in finance (tax preparation, investment consulting, banking); property and business insurance; real estate (mortgage and title services, and property surveying); and legal counsel (attorneys, lawyers, and bond services).

Economic Assets – Standish has its own hospital (St. Mary's Medical Center) that serves the entire county (including the City of Au Gres), and a diverse economy. The following list of economic assets in Standish includes most of the largest private-sector employers, plus anchor institutions. The list is not intended to be all-inclusive, and it intentionally excludes public school systems and local-level government.

The City of Standish | Partial Listing of Economic Assets

- Arenac County | Gov't. Administration
- Kirtland Community College (courses) | Advanced Education
- St. Mary's Medical Center | Health Care
- Globe Fire Sprinkler Corp. | Mfg. Automatic Sprinkler Systems
- Magline, Inc. | Mfg. Material Handling Equipment
- Vantage Plastics | Manufacturing
- Standish Milling Company | Wholesale Trade
- Surveying Solutions | Surveying Services
- Saganing Eagle's Landing Casino | Gaming (nearby)
- Shopko | General Merchandise, Retail Trade
- Family Fare | Grocery, Retail Trade
- Forward Corporation | Gas Stations, Stores

The City of Au Gres – Advantage

Locational Advantage – For visitors traveling north along the scenic Michigan Heritage Route 23, Au Gres is the first community to offer direct access and views of Lake Huron. This also means that for travelers returning south along County Highway 23, Au Gres is the last chance to enjoy the lake.

Waterfront Setting – Au Gres has leveraged its lake-front advantage with detached homesteads, waterfront townhouses (or “condos”); marinas and yacht clubs; and a lakefront campground. As a reflection of its idyllic setting, over 20% of the city’s housing units are for seasonal, recreational, or occasional use. However, longer-term growth may depend on its ability to provide local health care services, waterfront attractions, and a cohesive shopping district.

Economic Assets – Although the City of Au Gres is half the size of Standish, it has a diverse economy supported by an impressive mix of employers. The following list of economic assets in Au Gres includes most of the largest private-sector employers, plus anchor institutions. The list is not intended to be all-inclusive, and it intentionally excludes public school systems and local-level government.

The City of Au Gres | Partial Listing of Economic Assets

- Bessinger Pickle Co. | Agriculture and Food Processing
- ATD Engineers & Machine | Automation, Testing, Design
- Crew Products Co. | Wire Products
- Bopp-Busch Manufacturing | Engineering
- CMI Equipment | Engineering
- Moran Industries
- Jimco Fire Protection
- Northern Automotive

Contact Information

Electronic copies of all eight county Target Market Analysis county-wide studies and the accompanying Regional Workbook are available for download at www.emcog.org or by contacting Jane Fitzpatrick at the email or phone number shown below.

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Questions regarding the work approach, methodology, TMA terminology, analytic results, strategy recommendations, and planning implications should be directed to Sharon Woods at LandUseUSA.

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Sections A - H

Prepared by:



Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority





Prepared by:



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Section A

Investment Opportunities Places

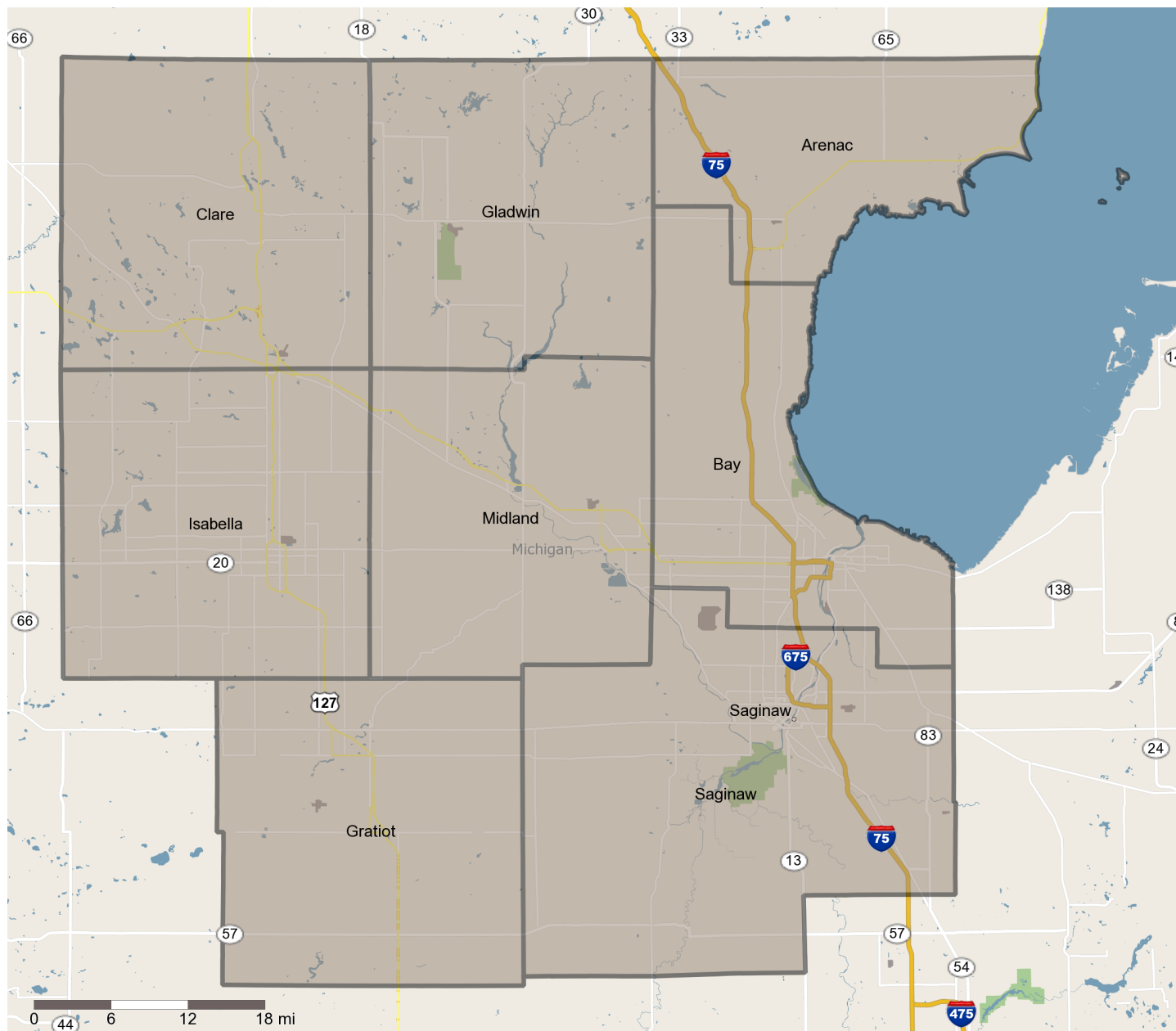
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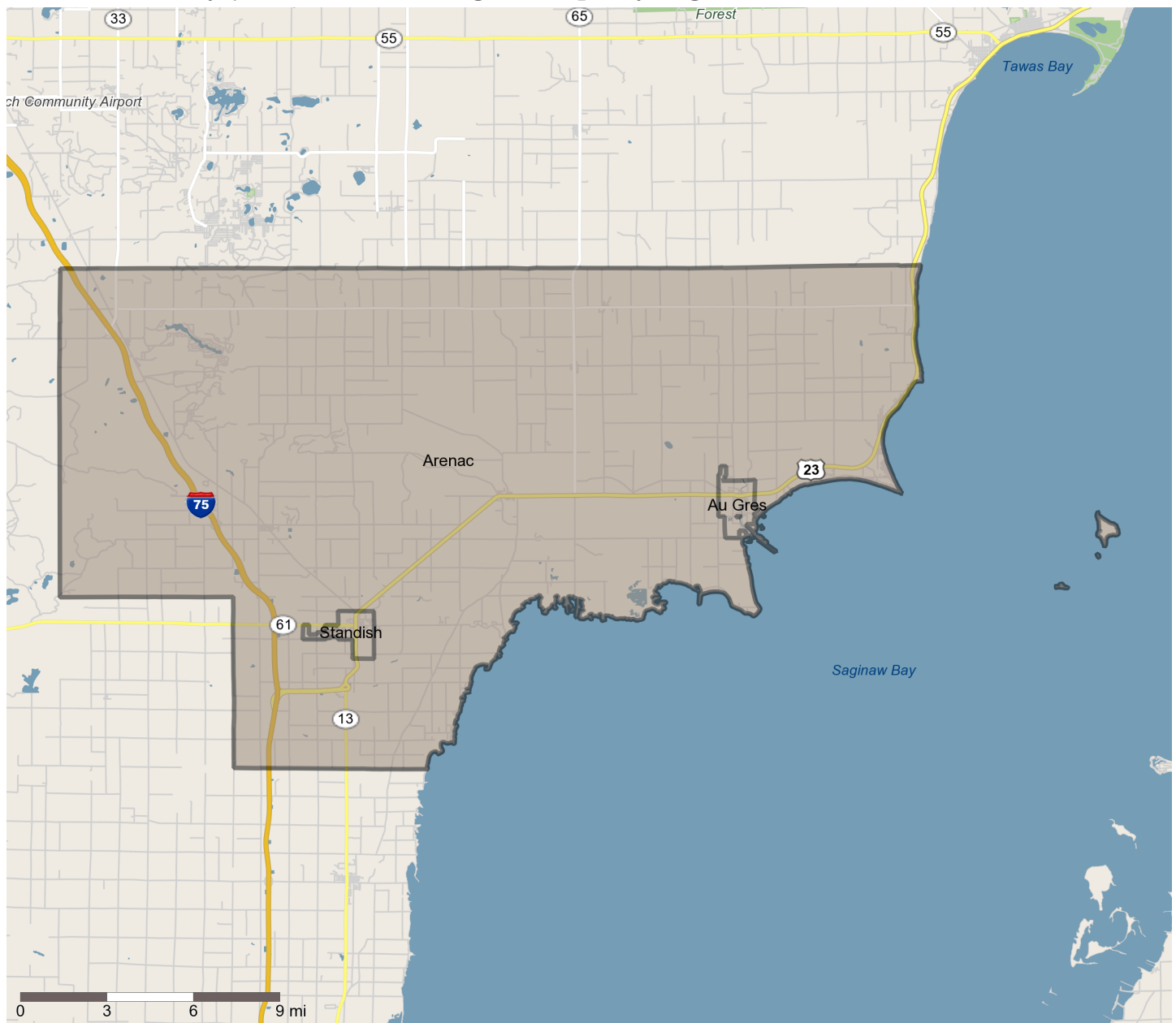


Regional Overview and Geographic Setting
8 Counties | East Central Michigan Prosperity Region 5

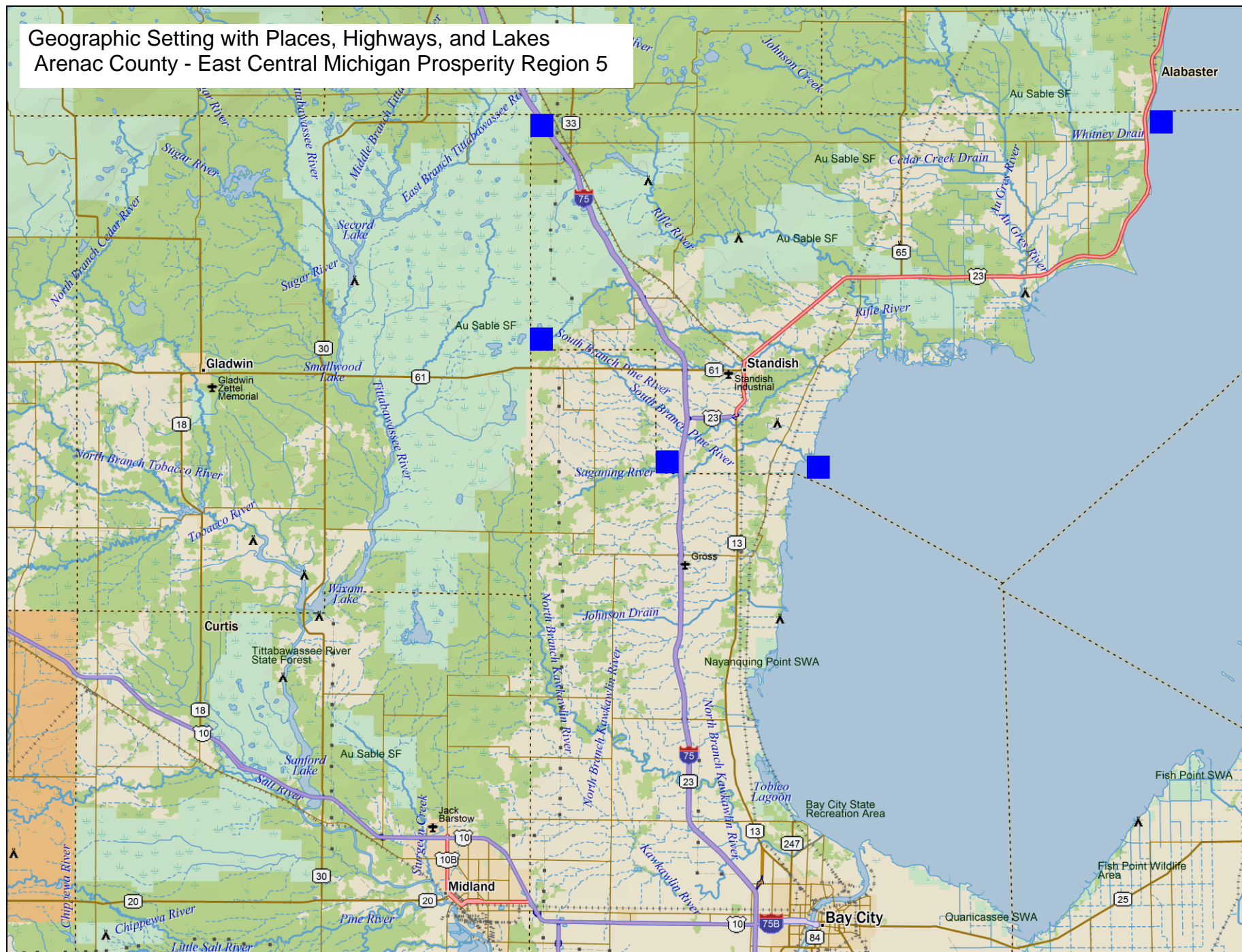


Source: Underlying Map by Alteryx, Inc.; Exhibit prepared by LandUseUSA, 2016.

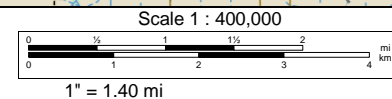
Regional Overview and Geographic Setting
Arenac County | East Central Michigan Prosperity Region 5

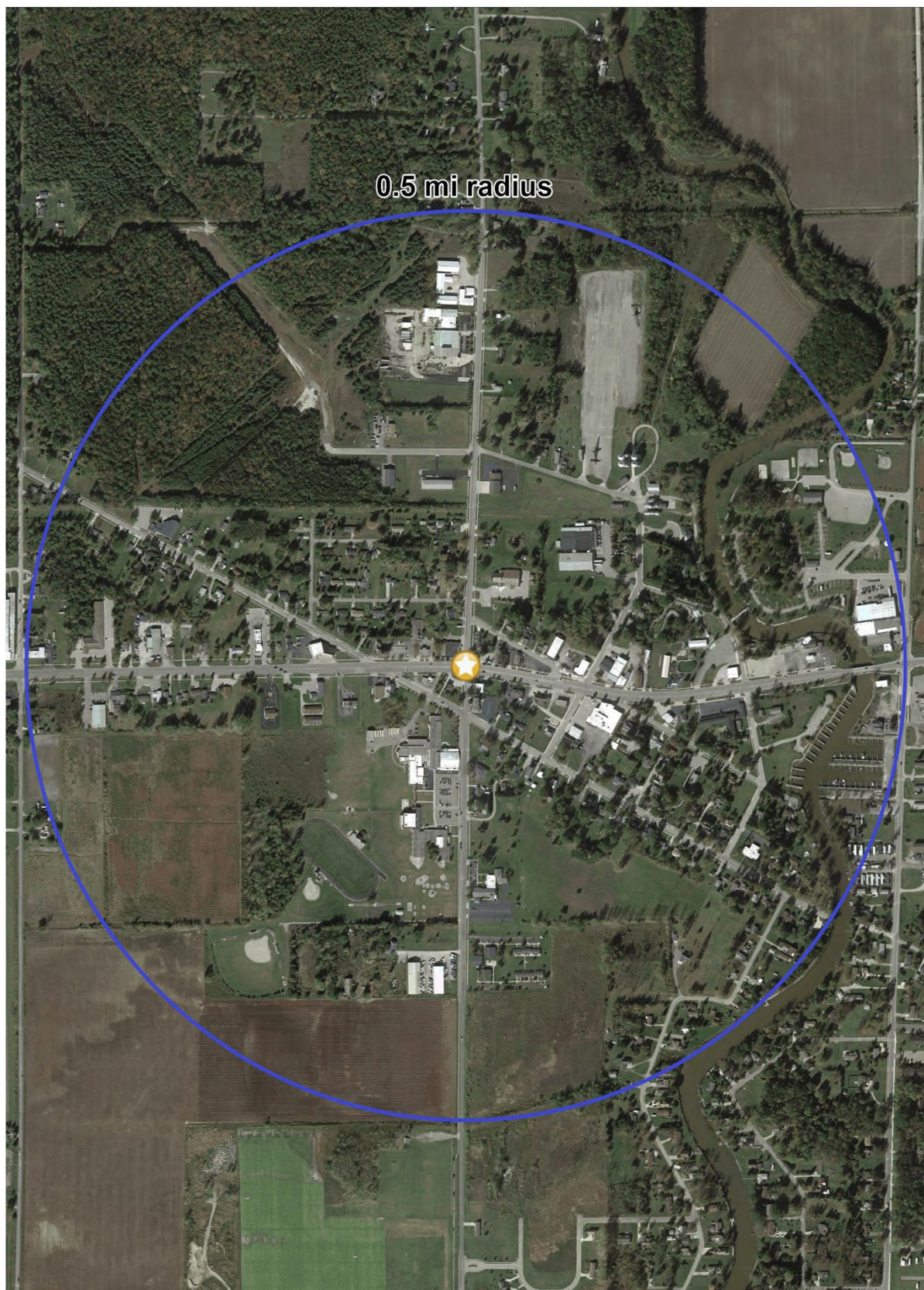


Source: Underlying Map by Alteryx, Inc.; Exhibit prepared by LandUseUSA, 2016.



Source: Mapping provided by DeLorme; exhibit prepared by LandUse|USA; 2016 ©.
Blue squares indicate the inside corners of the county.





Urban Corridor, Possibly with Some Opportunities for Mixed-Use Projects
The City of Au Gres | Arenac Co. | ECM Prosperity Region 5

Exhibit A.5



2003 | Fully Occupied



2015 | Partially Vacant



2003 | Closed



2015 | Razed

Source: Photos by Google and licensed to LandUseUSA through SitesUSA. May include original photos by LandUseUSA, 2003 - 2016.

Note: Images are only partly intended to demonstrate the scale of buildings along the commercial corridor, and mainly to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff or real estate brokers for details on specific buildings or properties.

Urban Corridor, Possibly with Some Opportunities for Mixed-Use Projects
The City of Au Gres | Arenac Co. | ECM Prosperity Region 5

Exhibit A.6



2003 | Occupied



2015 | Vacant

Source: Photos by Google and licensed to LandUseUSA through SitesUSA. May include original photos by LandUseUSA, 2003 - 2016.

Note: Images are only partly intended to demonstrate the scale of buildings along the commercial corridor, and mainly to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff or real estate brokers for details on specific buildings or properties.

Urban Corridor, Possibly with Some Opportunities for Mixed-Use Projects
The City of Au Gres | Arenac Co. | ECM Prosperity Region 5

Exhibit A.7



2003 | Occupied



2015 | Vacant with adjacent land

Source: Photos by Google and licensed to LandUseUSA through SitesUSA. May include original photos by LandUseUSA, 2003 - 2016.

Note: Images are only partly intended to demonstrate the scale of buildings along the commercial corridor, and mainly to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff or real estate brokers for details on specific buildings or properties.

Urban Corridor, Possibly with Some Opportunities for Mixed-Use Projects
The City of Au Gres | Arenac Co. | ECM Prosperity Region 5

Exhibit A.8



Underutilized land along the urban corridor.



Waterfront properties near the Au Gres River and marinas.



Existing Uses along the Au Gres River and along the commercial corridor.

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Note: Images are only partly intended to demonstrate the scale of buildings along the commercial corridor, and mainly to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff or real estate brokers for details on specific buildings or properties.



Urban Area, Possibly with Some Opportunities for Mixed-Use Projects
The City of Standish | Arenac Co. | ECM Prosperity Region 5



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Note: Images are only partly intended to demonstrate existing uses along the commercial corridor, and mainly to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff or real estate brokers for details on specific buildings or properties.

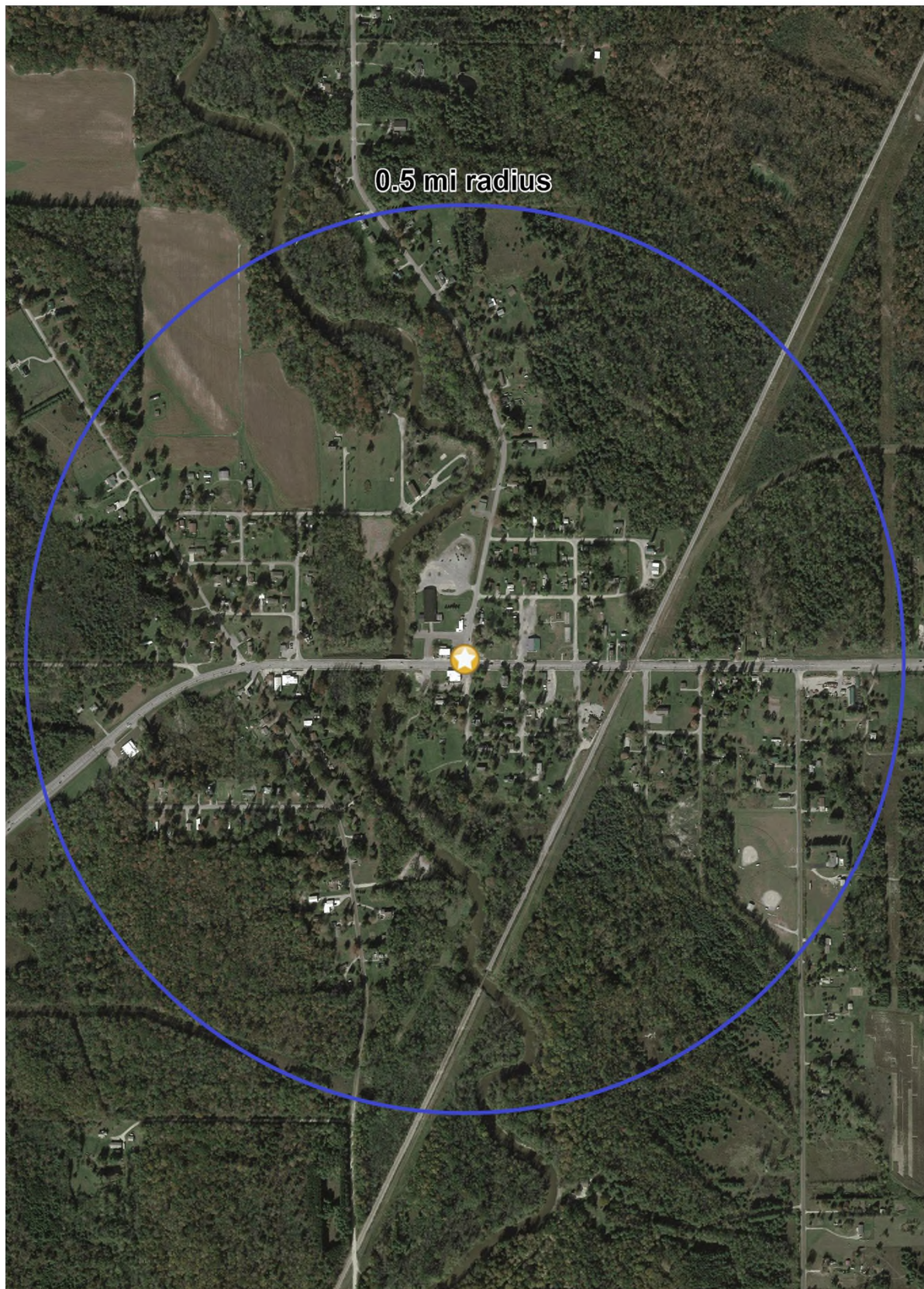
Downtown Scale, Possibly with Some Opportunities for Mixed-Use Projects
The City of Standish | Arenac Co. | ECM Prosperity Region 5

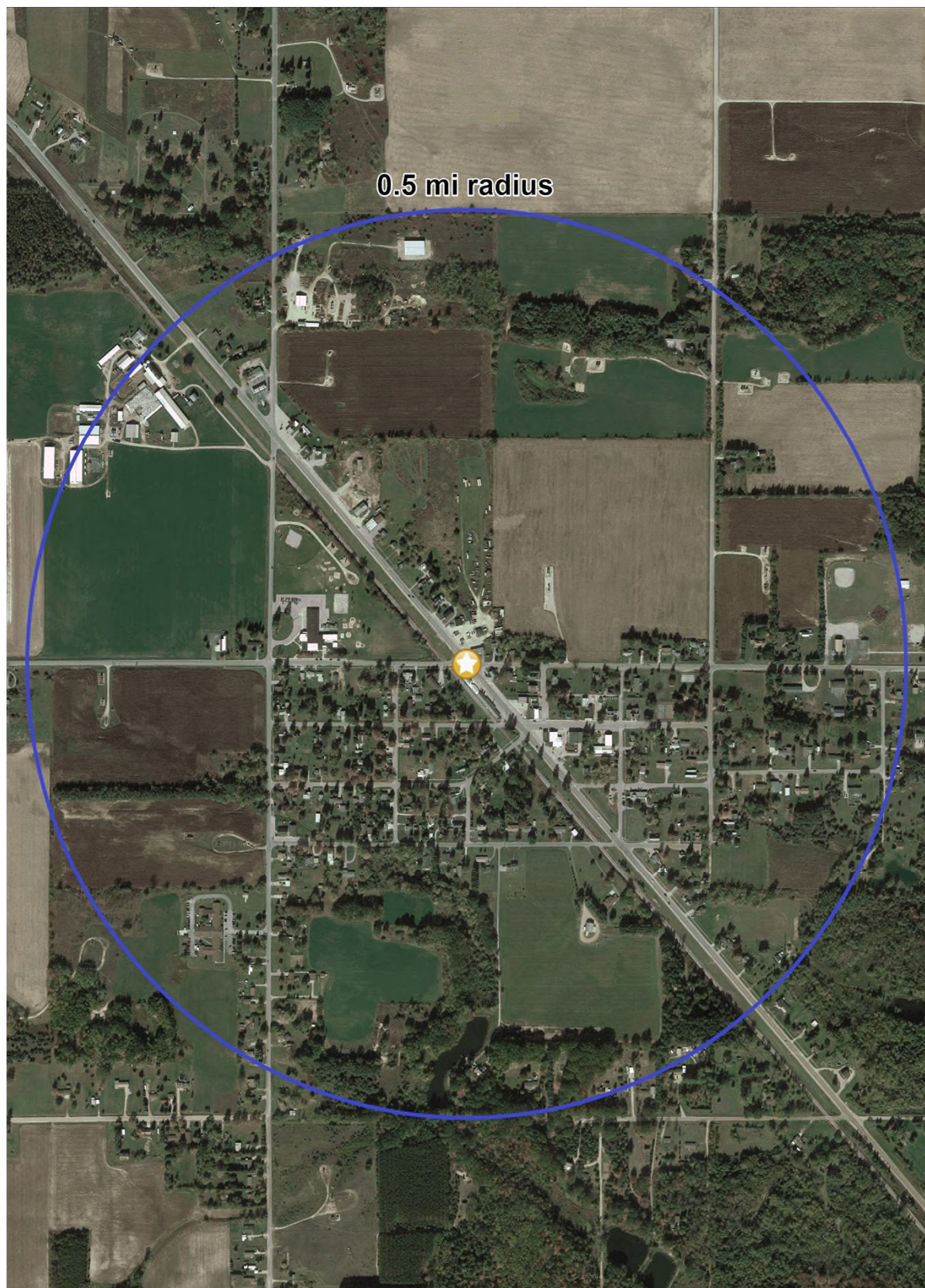
Exhibit A.11



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Note: Images are only partly intended to demonstrate existing uses along the commercial corridor, and mainly to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff or real estate brokers for details on specific buildings or properties.







Section B

Summary Tables and Charts

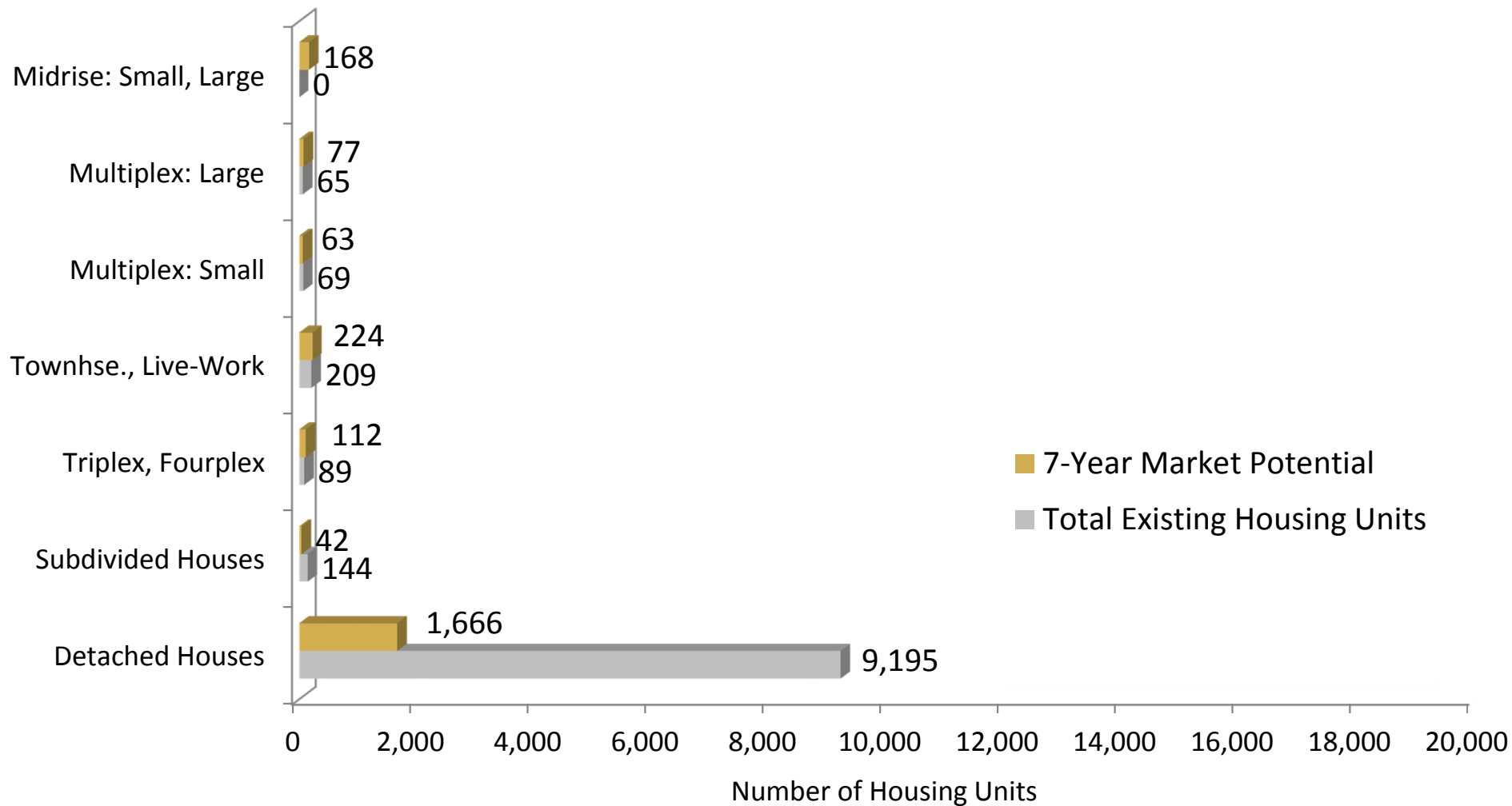
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Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority



7-Year Market Potential v. Total Existing Housing Units
 All 71 Lifestyle Clusters - Aggressive Scenario
 Arenac County | ECM Prosperity Region 5 | 2016 - 2022

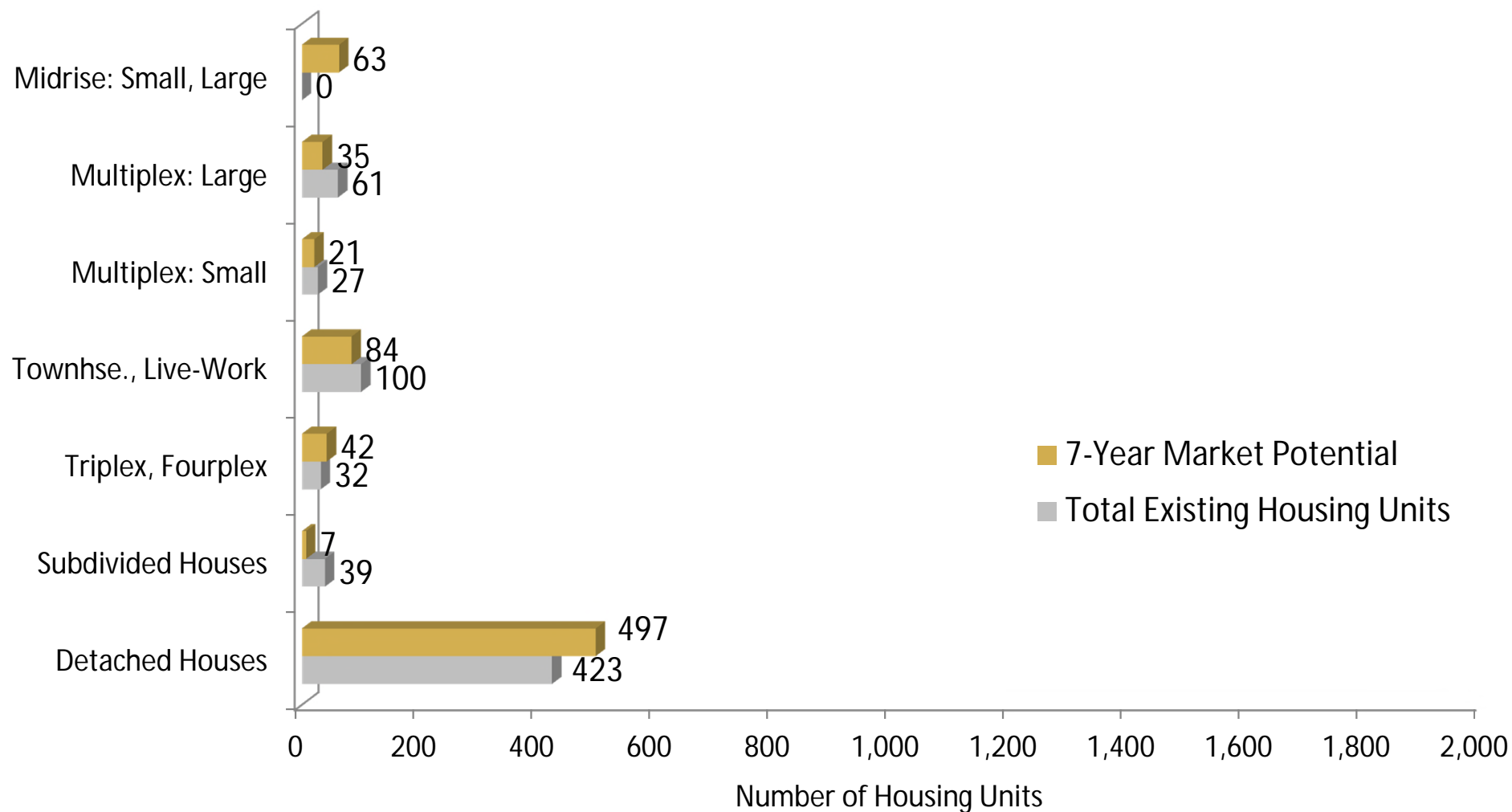


Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

7-Year Market Potential v. Total Existing Housing Units

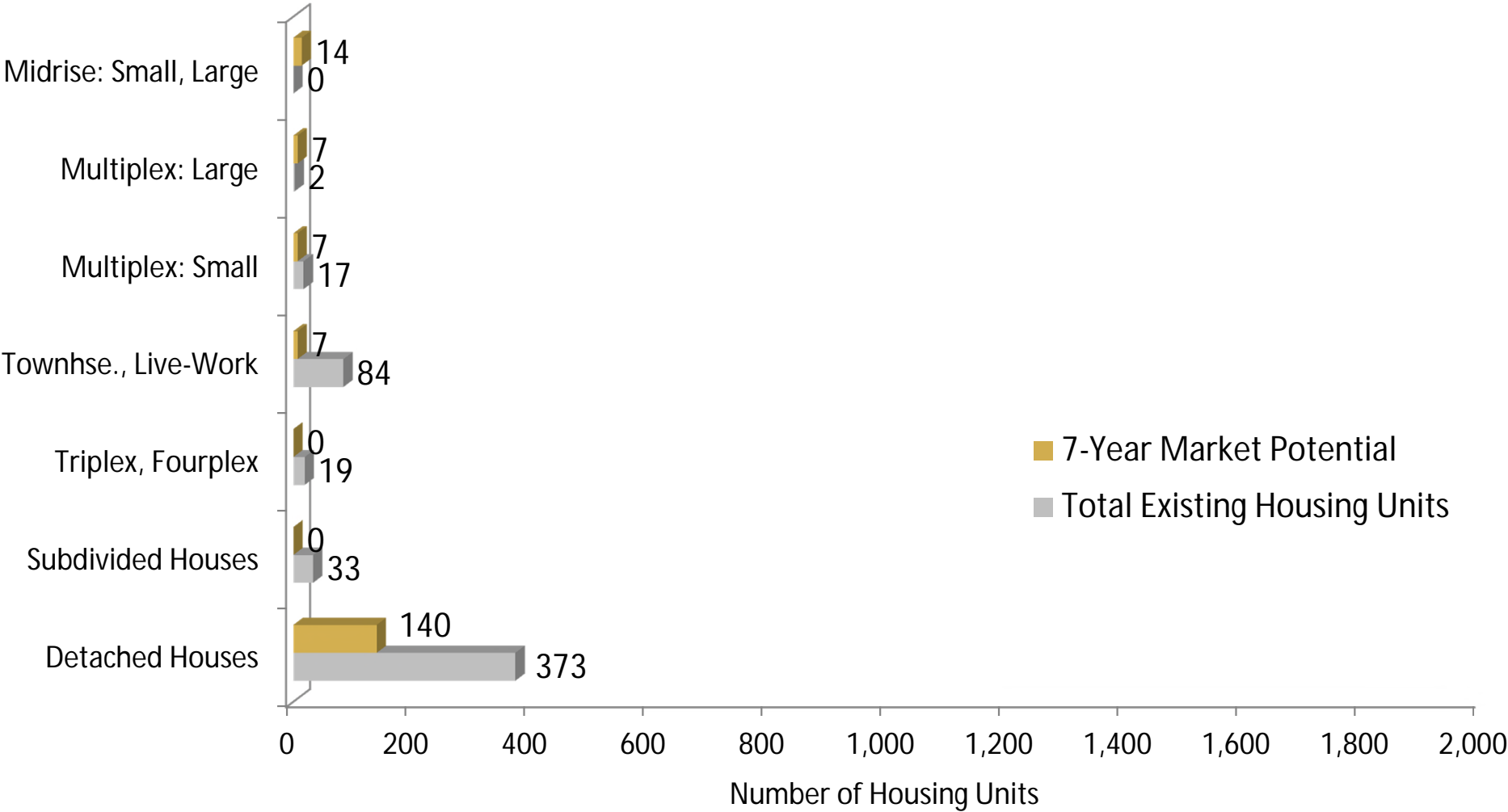
All 71 Lifestyle Clusters - Aggressive Scenario

The City of Standish | Arenac County | 2016 - 2022



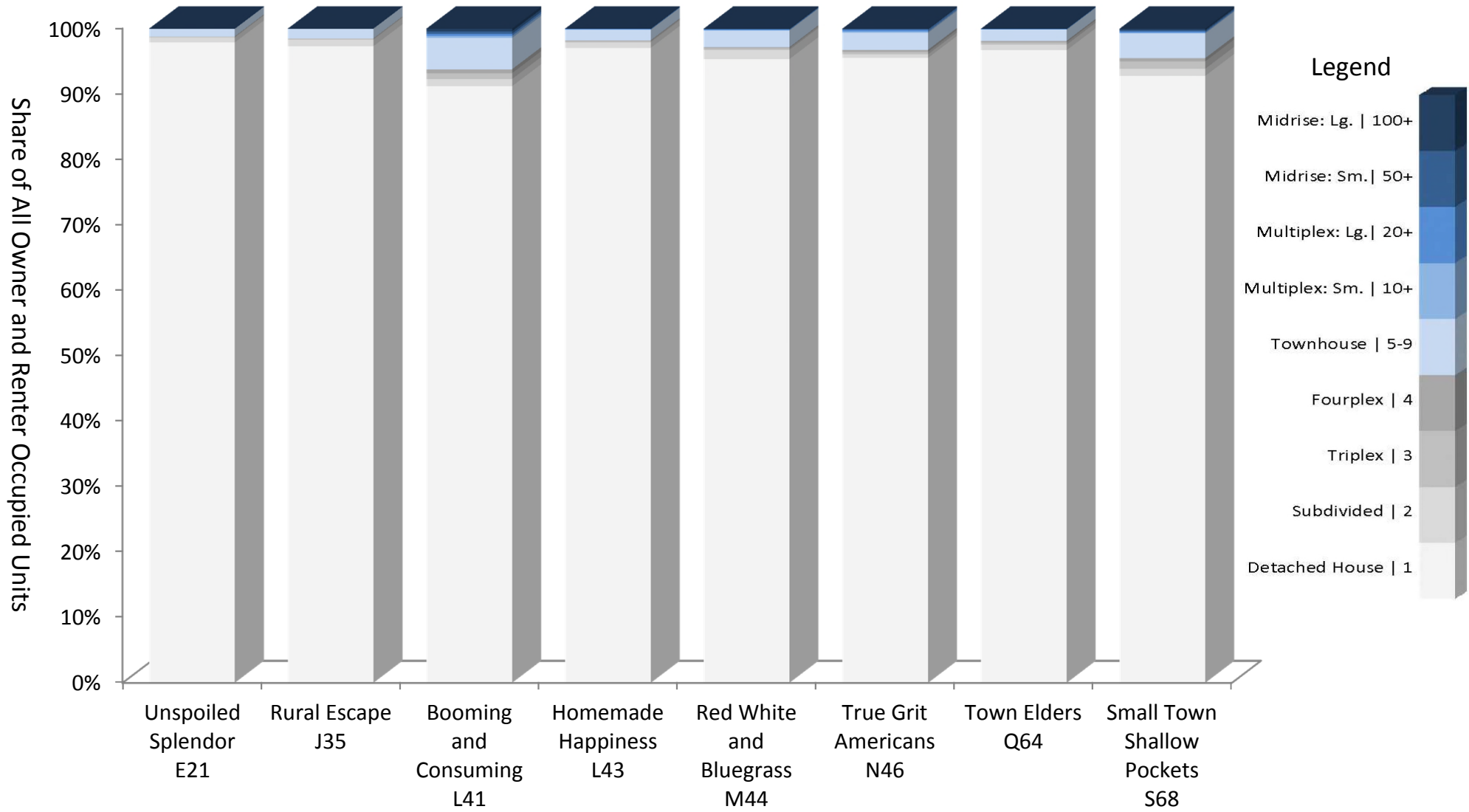
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7-Year Market Potential v. Total Existing Housing Units
All 71 Lifestyle Clusters - Aggressive Scenario
The City of Au Gres | Arenac County | 2016 - 2022



Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

Missing Middle Housing Formats v. Detached Houses
 Preferences of Most Prevalent Lifestyle Clusters
 East Central Michigan Prosperity Region 5 | Year 2016



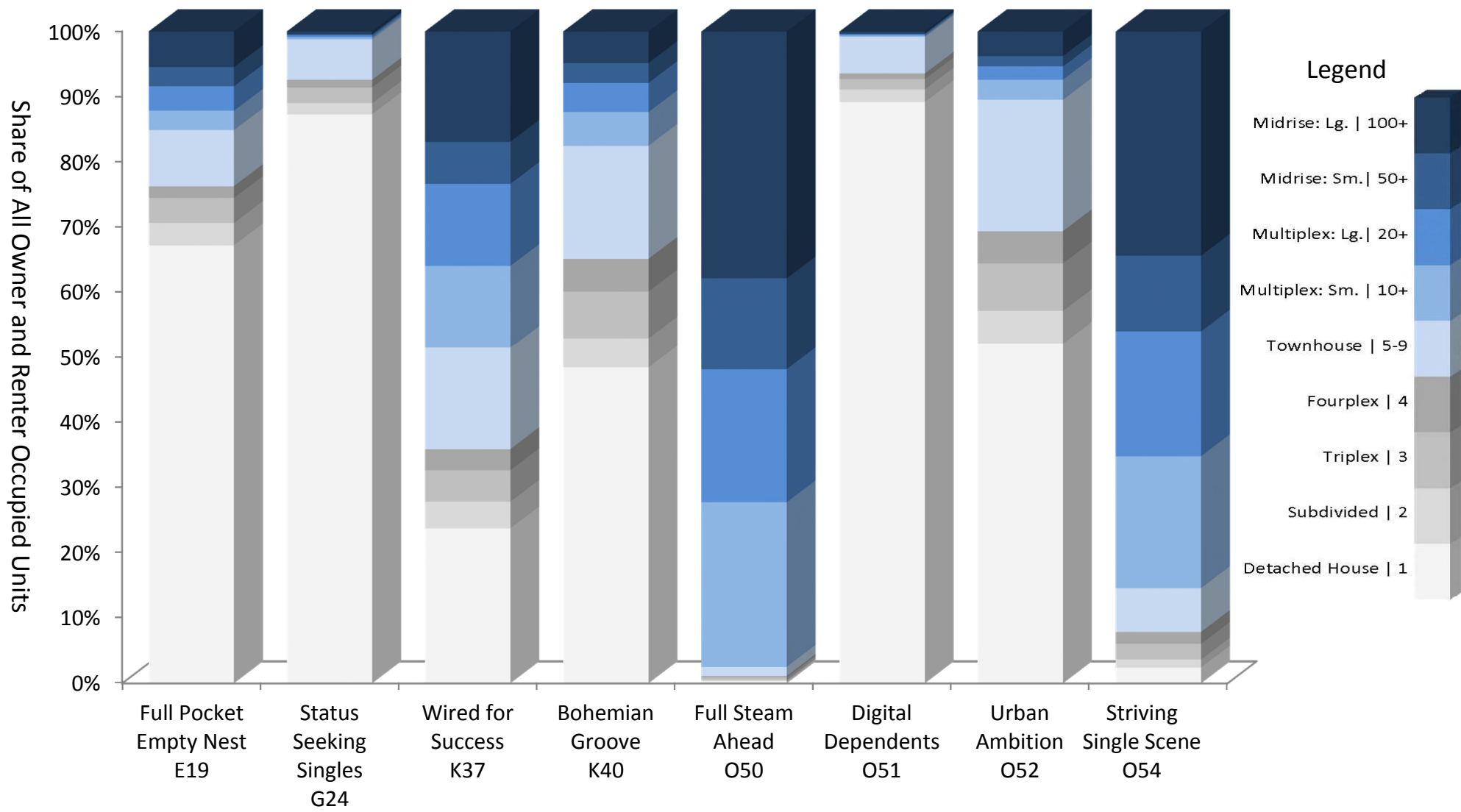
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Residential Market Parameters and Movership Rates
 Prevalent Lifestyle Clusters - East Central Michigan Prosperity Region 5
 With Averages for the State of Michigan - 2015

OTHER PREVALENT LIFESTYLE CLUSTERS	Detached House 1 Unit	Renters Share of Total	Blended Mover- ship Rate	Predominant Counties
HIGH INCOMES				
Aging of Aquarius | C11	98.4%	1.1%	1.7%	Midland
No Place Like Home | E20	97.9%	2.9%	7.2%	Bay
Unspoiled Splendor | E21	97.9%	2.0%	1.8%	- most -
Stockcars, State Parks | I30	97.1%	3.3%	4.6%	- most -
BETTER INCOMES				
Aging in Place | J34	99.2%	0.6%	1.3%	Saginaw, Midland, Bay
Rural Escape | J35	97.3%	3.2%	3.9%	- most -
Settled and Sensible | J36	97.8%	2.7%	4.4%	Saginaw, Bay
Booming, Consuming | L41	91.2%	17.3%	14.5%	Gladwin
MODERATE INCOMES				
Homemade Happiness | L43	97.0%	4.9%	5.8%	- most -
Red, White, Bluegrass | M44	95.3%	11.3%	5.6%	- most -
Infants, Debit Cards | M45	95.0%	29.7%	15.5%	- most -
True Grit Americans | N46	95.5%	9.3%	11.4%	- most -
Touch of Tradition | N49	97.6%	5.7%	9.8%	Clare, Gladwin, Arenac
LOWEST INCOMES				
Town Elders | Q64	96.7%	4.4%	2.4%	- most -
Small Town, Shallow Pocket | S68	92.8%	34.5%	14.9%	- most -
Urban Survivors | S69	94.6%	27.8%	8.2%	Saginaw

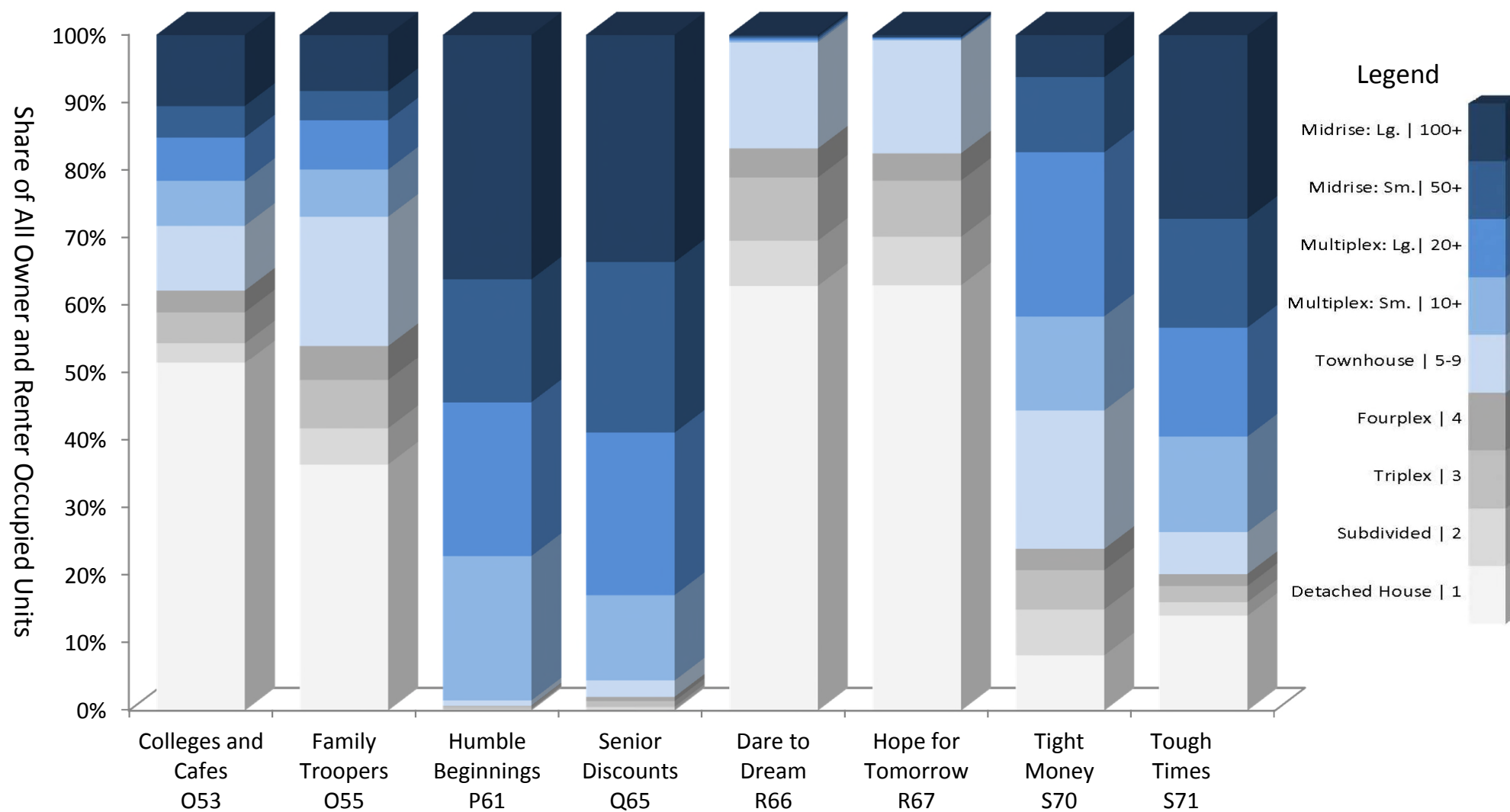
Source: Underlying data represents Mosaic|USA data provided by Experian, Powered by Regis and Sites|USA.
 Analysis and exhibit prepared exclusively by LandUse|USA; 2016 © with all rights reserved.
 Intermittent lifestyle clusters tend to reside only in unique places and not across the entire county or region.

Missing Middle Housing Formats v. Houses Preferences of Upscale Target Markets East Central Michigan Prosperity Region 5 | Year 2016



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Missing Middle Housing Formats v. Houses
 Preferences of Moderate Target Markets
 East Central Michigan Prosperity Region 5 | Year 2016



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Residential Market Parameters and Movership Rates

Upscale and Moderate Target Markets | East Central Michigan Prosperity Region 5

With Averages for the State of Michigan | Year 2015

Lifestyle Cluster | Code	Detached	Duplex	Townhse.,	Midplex	Renters Share of Total	Owners Share of Total	Blended Mover- ship Rate
	House 1 Unit	Triplex Fourplex 2-4 Units	Live-Work 6+ Units				
UPSCALE TARGET MARKETS							
Full Pockets - Empty Nests | E19	67.2%	9.1%	8.6%	15.1%	21.8%	78.2%	8.2%
Status Seeking Singles | G24	87.3%	5.3%	6.2%	1.2%	29.9%	70.1%	16.9%
Wired for Success | K37	23.7%	12.1%	15.6%	48.6%	80.2%	19.8%	39.7%
Bohemian Groove | K40	48.3%	16.8%	17.4%	17.5%	91.4%	8.6%	17.3%
Full Steam Ahead | O50	0.3%	0.8%	1.4%	97.5%	97.6%	2.4%	53.8%
Digital Dependents | O51	89.2%	4.4%	5.6%	0.9%	34.1%	65.9%	36.3%
Urban Ambition | O52	52.0%	17.3%	20.2%	10.5%	95.2%	4.8%	34.4%
Striving Single Scene | O54	2.4%	5.4%	6.7%	85.4%	96.0%	4.0%	50.2%
MODERATE TARGET MARKETS							
Colleges and Cafes | O53	51.3%	10.8%	9.6%	28.3%	83.1%	16.9%	25.1%
Family Troopers | O55	36.3%	17.6%	19.2%	26.9%	98.9%	1.1%	39.5%
Humble Beginnings | P61	0.1%	0.6%	0.7%	98.5%	97.3%	2.7%	38.1%
Senior Discounts | Q65	0.1%	1.9%	2.4%	95.6%	70.9%	29.1%	12.9%
Dare to Dream | R66	62.8%	20.3%	15.7%	1.1%	97.7%	2.3%	26.3%
Hope for Tomorrow | R67	62.9%	19.5%	16.7%	0.8%	99.3%	0.7%	29.7%
Tight Money | S70	8.2%	15.7%	20.4%	55.7%	99.6%	0.4%	35.5%
Tough Times | S71	14.0%	6.2%	6.2%	73.6%	95.4%	4.6%	18.9%

Source: Underlying data represents Mosaic|USA data provided by Experian and Powered by Regis/Sites|USA.
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Section C

Conservative Scenario

County

Prepared by:



Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority



Exhibit C.1

Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

Number of Units (New and/or Rehab) by Tenure and Building Form

Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

CONSERVATIVE SCENARIO	Arenac COUNTY 71 Lifestyle Clusters			Arenac COUNTY Upscale Target Markets			Arenac COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	152	79	73	11	4	7	32	0	32
1 | Detached Houses	116	79	37	9	4	5	3	0	3
2 | Side-by-Side & Stacked	1	0	1	0	0	0	1	0	1
3 | Side-by-Side & Stacked	4	0	4	0	0	0	3	0	3
4 | Side-by-Side & Stacked	1	0	1	0	0	0	1	0	1
5-9 | Townhse., Live-Work	12	0	12	2	0	2	6	0	6
10-19 | Multiplex: Small	4	0	4	0	0	0	4	0	4
20-49 | Multiplex: Large	5	0	5	0	0	0	5	0	5
50-99 | Midrise: Small	4	0	4	0	0	0	4	0	4
100+ | Midrise: Large	5	0	5	0	0	0	5	0	5
Total Units	152	79	73	11	4	7	32	0	32
Detached Houses	116	79	37	9	4	5	3	0	3
Duplexes & Triplexes	5	0	5	0	0	0	4	0	4
Other Attached Formats	31	0	31	2	0	2	25	0	25

Source: Target Market Analysis and exhibit prepared exclusively by LandUses|USA © 2016, all rights reserved.

Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

Exhibit C.2

Number of Units (New and/or Rehab) by Tenure and Building Form

Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
CONSERVATIVE SCENARIO	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
(Per In-Migration Only)	Clusters	Markets	Empty Nest	Singles	Success	Groove	Ahead	ents	ion	Scene
			| E19	| G24	| K37	| K40	| O50	| O51	| O52	| O54
Target Market - Level	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	152	11	0	0	0	0	0	12	0	0
Arenac COUNTY - Owners	79	4	0	0	0	0	0	4	0	0
1 | Detached Houses	79	4	0	0	0	0	0	4	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Arenac COUNTY - Renters	73	7	0	0	0	0	0	8	0	0
1 | Detached Houses	37	5	0	0	0	0	0	5	0	0
2 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	4	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	12	2	0	0	0	0	0	2	0	0
10-19 | Multiplex: Small	4	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	5	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	4	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	5	0	0	0	0	0	0	0	0	0

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

Exhibit C.3

Number of Units (New and/or Rehab) by Tenure and Building Form

Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

CONSERVATIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	152	32	0	5	0	3	8	0	5	10
Arenac COUNTY - Owners	79	0	0	0	0	0	0	0	0	0
1 | Detached Houses	79	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Arenac COUNTY - Renters	73	32	0	5	0	3	8	0	5	10
1 | Detached Houses	37	3	0	1	0	0	2	0	0	0
2 | Side-by-Side & Stacked	1	1	0	0	0	0	1	0	0	0
3 | Side-by-Side & Stacked	4	3	0	1	0	0	2	0	0	0
4 | Side-by-Side & Stacked	1	1	0	0	0	0	1	0	0	0
5-9 | Townhse., Live-Work	12	6	0	1	0	0	3	0	1	1
10-19 | Multiplex: Small	4	4	0	1	0	0	0	0	1	2
20-49 | Multiplex: Large	5	5	0	1	0	1	0	0	1	2
50-99 | Midrise: Small	4	4	0	0	0	1	0	0	1	2
100+ | Midrise: Large	5	5	0	1	0	1	0	0	0	3

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".



Section D

Aggressive Scenario County

Prepared by:



Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority



Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Number of Units (New and/or Rehab) by Tenure and Building Form

Arenac COUNTY | East Central Michigan Prosperity Region 5 | Year 2015

AGGRESSIVE SCENARIO	Arenac COUNTY 71 Lifestyle Clusters			Arenac COUNTY Upscale Target Markets			Arenac COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	336	137	199	27	7	20	84	0	84
1 | Detached Houses	238	137	101	20	7	13	9	0	9
2 | Side-by-Side & Stacked	6	0	6	1	0	1	4	0	4
3 | Side-by-Side & Stacked	10	0	10	1	0	1	7	0	7
4 | Side-by-Side & Stacked	6	0	6	1	0	1	4	0	4
5-9 | Townhse., Live-Work	32	0	32	4	0	4	16	0	16
10-19 | Multiplex: Small	9	0	9	0	0	0	9	0	9
20-49 | Multiplex: Large	11	0	11	0	0	0	11	0	11
50-99 | Midrise: Small	10	0	10	0	0	0	10	0	10
100+ | Midrise: Large	14	0	14	0	0	0	14	0	14
Total Units	336	137	199	27	7	20	84	0	84
Detached Houses	238	137	101	20	7	13	9	0	9
Duplexes & Triplexes	16	0	16	2	0	2	11	0	11
Other Attached Formats	82	0	82	5	0	5	64	0	64

Source: Target Market Analysis and exhibit prepared exclusively by LandUses|USA © 2016, all rights reserved.

Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
Number of Units (New and/or Rehab) by Tenure and Building Form
Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit D.2

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	336	27	0	0	0	0	0	27	0	0
Arenac COUNTY - Owners	137	7	0	0	0	0	0	7	0	0
1 | Detached Houses	137	7	0	0	0	0	0	7	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Arenac COUNTY - Renters	199	20	0	0	0	0	0	20	0	0
1 | Detached Houses	101	13	0	0	0	0	0	13	0	0
2 | Side-by-Side & Stacked	6	1	0	0	0	0	0	1	0	0
3 | Side-by-Side & Stacked	10	1	0	0	0	0	0	1	0	0
4 | Side-by-Side & Stacked	6	1	0	0	0	0	0	1	0	0
5-9 | Townhse., Live-Work	32	4	0	0	0	0	0	4	0	0
10-19 | Multiplex: Small	9	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	11	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	10	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	14	0	0	0	0	0	0	0	0	0

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Tenure and Building Form
 Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit D.3

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	336	84	0	14	0	9	21	0	13	27
Arenac COUNTY - Owners	137	0	0	0	0	1	0	0	0	0
1 | Detached Houses	137	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Arenac COUNTY - Renters	199	84	0	14	0	8	21	0	13	27
1 | Detached Houses	101	9	0	2	0	0	6	0	0	1
2 | Side-by-Side & Stacked	6	4	0	1	0	0	2	0	1	0
3 | Side-by-Side & Stacked	10	7	0	1	0	0	4	0	1	1
4 | Side-by-Side & Stacked	6	4	0	1	0	0	2	0	0	1
5-9 | Townhse., Live-Work	32	16	0	4	0	0	7	0	3	2
10-19 | Multiplex: Small	9	9	0	1	0	1	0	0	2	5
20-49 | Multiplex: Large	11	11	0	1	0	2	0	0	3	5
50-99 | Midrise: Small	10	10	0	1	0	2	0	0	2	5
100+ | Midrise: Large	14	14	0	2	0	3	0	0	1	8

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

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Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".



Section E

Aggressive Scenario Places

Prepared by:



Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority



Exhibit E.1

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Number of Units (New and/or Rehab) by Tenure and Building Form

Places in Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO	City of Au Gres 71 Lifestyle Clusters			City of Omer 71 Lifestyle Clusters			Village of Sterling 71 Lifestyle Clusters		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	25	13	12	3	3	0	4	4	0
1 | Detached Houses	20	13	7	3	3	0	4	4	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	1	0	1	0	0	0	0	0	0
10-19 | Multiplex: Small	1	0	1	0	0	0	0	0	0
20-49 | Multiplex: Large	1	0	1	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	2	0	2	0	0	0	0	0	0
Total Units	25	13	12	3	3	0	4	4	0
Detached Houses	20	13	7	3	3	0	4	4	0
Duplexes & Triplexes	0	0	0	0	0	0	0	0	0
Other Attached Formats	5	0	5	0	0	0	0	0	0

Source: Target Market Analysis and exhibit prepared exclusively by LandUses|USA © 2016, all rights reserved.

Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Number of Units (New and/or Rehab) by Tenure and Building Form

Places in Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO	City of Standish 71 Lifestyle Clusters			City of Standish Upscale Target Markets			City of Standish Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	107	45	62	3	2	1	35	0	35
1 | Detached Houses	71	45	26	3	2	1	4	0	4
2 | Side-by-Side & Stacked	1	0	1	0	0	0	1	0	1
3 | Side-by-Side & Stacked	4	0	4	0	0	0	3	0	3
4 | Side-by-Side & Stacked	2	0	2	0	0	0	2	0	2
5-9 | Townhse., Live-Work	12	0	12	0	0	0	8	0	8
10-19 | Multiplex: Small	3	0	3	0	0	0	3	0	3
20-49 | Multiplex: Large	5	0	5	0	0	0	5	0	5
50-99 | Midrise: Small	3	0	3	0	0	0	3	0	3
100+ | Midrise: Large	6	0	6	0	0	0	6	0	6
Total Units	107	45	62	3	2	1	35	0	35
Detached Houses	71	45	26	3	2	1	4	0	4
Duplexes & Triplexes	5	0	5	0	0	0	4	0	4
Other Attached Formats	31	0	31	0	0	0	27	0	27

Source: Target Market Analysis and exhibit prepared exclusively by LandUses|USA © 2016, all rights reserved.

Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.3

Number of Units (New and/or Rehab) by Tenure and Building Form

City of Au Gres | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
AGGRESSIVE SCENARIO	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
(Per In-Migration Only)	Clusters	Markets	Empty Nest	Singles	Success	Groove	Ahead	ents	ion	Scene
			| E19	| G24	| K37	| K40	| O50	| O51	| O52	| O54
Target Market - Level	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Au Gres - Total	25	2	0	0	0	0	0	3	0	0
City of Au Gres - Owners	13	1	0	0	0	0	0	1	0	0
1 | Detached Houses	13	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Au Gres - Renters	12	1	0	0	0	0	0	2	0	0
1 | Detached Houses	7	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	1	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	1	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	1	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	2	0	0	0	0	0	0	0	0	0

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Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.4

Number of Units (New and/or Rehab) by Tenure and Building Form

City of Au Gres | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Au Gres - Total	25	5	0	0	0	2	1	0	4	2
City of Au Gres - Owners	13	0	0	0	0	0	0	0	0	0
1 | Detached Houses	13	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Au Gres - Renters	12	5	0	0	0	2	1	0	4	2
1 | Detached Houses	7	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	1	1	0	0	0	0	0	0	1	0
10-19 | Multiplex: Small	1	1	0	0	0	0	0	0	1	0
20-49 | Multiplex: Large	1	1	0	0	0	0	0	0	1	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	2	2	0	0	0	1	0	0	0	1

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.5

Number of Units (New and/or Rehab) by Tenure and Building Form

City of Omer | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
AGGRESSIVE SCENARIO	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
(Per In-Migration Only)	Clusters	Markets	Empty Nest	Singles	Success	Groove	Ahead	ents	ion	Scene
			| E19	| G24	| K37	| K40	| O50	| O51	| O52	| O54
Target Market - Level	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Omer - Total	3	0	0	0	0	0	0	0	0	0
City of Omer - Owners	3	0	0	0	0	0	0	0	0	0
1 | Detached Houses	3	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Omer - Renters	0	0	0	0	0	0	0	0	0	0
1 | Detached Houses	0	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	0	0	0	0	0	0	0	0	0	0

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Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.6

Number of Units (New and/or Rehab) by Tenure and Building Form

City of Omer | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Omer - Total	3	0	0	0	0	0	1	0	0	0
City of Omer - Owners	3	0	0	0	0	0	0	0	0	0
1 | Detached Houses	3	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Omer - Renters	0	0	0	0	0	0	1	0	0	0
1 | Detached Houses	0	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	0	0	0	0	0	0	0	0	0	0

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Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.7

Number of Units (New and/or Rehab) by Tenure and Building Form

City of Standish | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
AGGRESSIVE SCENARIO	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
(Per In-Migration Only)	Clusters	Markets	Empty Nest	Singles	Success	Groove	Ahead	ents	ion	Scene
			| E19	| G24	| K37	| K40	| O50	| O51	| O52	| O54
Target Market - Level	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Standish - Total	107	3	0	0	0	0	0	4	0	0
City of Standish - Owners	45	2	0	0	0	0	0	2	0	0
1 | Detached Houses	45	2	0	0	0	0	0	2	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Standish - Renters	62	1	0	0	0	0	0	2	0	0
1 | Detached Houses	26	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	4	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	2	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	12	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	3	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	5	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	3	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	6	0	0	0	0	0	0	0	0	0

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Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.8

Number of Units (New and/or Rehab) by Tenure and Building Form

City of Standish | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Standish - Total	107	35	0	10	0	2	11	0	2	14
City of Standish - Owners	45	0	0	0	0	0	0	0	0	0
1 | Detached Houses	45	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Standish - Renters	62	35	0	10	0	2	11	0	2	14
1 | Detached Houses	26	4	0	1	0	0	3	0	0	0
2 | Side-by-Side & Stacked	1	1	0	0	0	0	1	0	0	0
3 | Side-by-Side & Stacked	4	3	0	1	0	0	2	0	0	0
4 | Side-by-Side & Stacked	2	2	0	1	0	0	1	0	0	0
5-9 | Townhse., Live-Work	12	8	0	3	0	0	4	0	0	1
10-19 | Multiplex: Small	3	3	0	1	0	0	0	0	0	2
20-49 Multiplex: Large	5	5	0	1	0	0	0	0	1	3
50-99 Midrise: Small	3	3	0	1	0	0	0	0	0	2
100+ Midrise: Large	6	6	0	1	0	1	0	0	0	4

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Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

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Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.9

Number of Units (New and/or Rehab) by Tenure and Building Form

Village of Sterling | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
AGGRESSIVE SCENARIO	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
(Per In-Migration Only)	Clusters	Markets	Empty Nest	Singles	Success	Groove	Ahead	ents	ion	Scene
			| E19	| G24	| K37	| K40	| O50	| O51	| O52	| O54
Target Market - Level	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Sterling - Total	4	0	0	0	0	0	0	0	0	0
Village of Sterling - Owners	4	0	0	0	0	0	0	0	0	0
1 | Detached Houses	4	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Sterling - Renters	0	0	0	0	0	0	0	0	0	0
1 | Detached Houses	0	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	0	0	0	0	0	0	0	0	0	0

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Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.10

Number of Units (New and/or Rehab) by Tenure and Building Form

Village of Sterling | Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Sterling - Total	4	0	0	0	0	0	0	0	0	0
Village of Sterling - Owners	4	0	0	0	0	0	0	0	0	0
1 | Detached Houses	4	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Sterling - Renters	0	0	0	0	0	0	0	0	0	0
1 | Detached Houses	0	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	0	0	0	0	0	0	0	0	0	0

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Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.

Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.

Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".



Section F₁

Contract Rents County and Places

Prepared by:



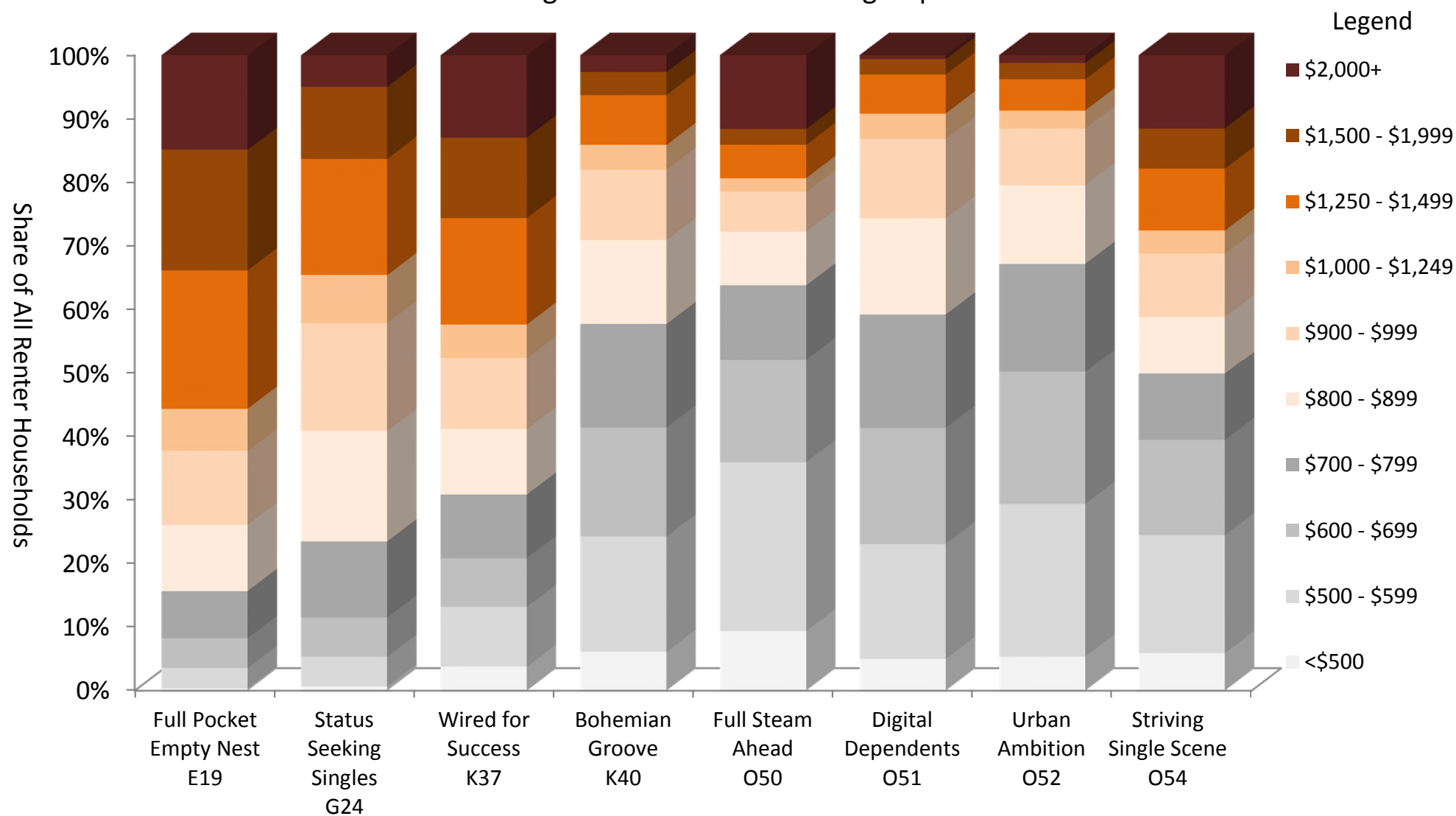
Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority



Upscale Target Markets for Missing Middle Housing Formats

Stacked by Contract Rent Brackets

Averages for the State of Michigan | 2016



Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA.
Michigan estimates, analysis, and exhibit prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Current Contract Rent Brackets | Existing Households by Upscale Target Market
Arenac County | East Central Michigan Prosperity Region 5 | Year 2016

Contract Rent Brackets	All 71 Mosaic Lifestyle Clusters	Full Pocket Empty Nest E19	Status Seeking Singles G24	Wired for Success K37	Bohemian Groove K40	Full Steam Ahead O50	Digital Dependents O51	Urban Ambition O52	Striving Single Scene O54
<\$500	6.2%	0.7%	1.0%	5.6%	6.6%	10.2%	5.2%	5.4%	7.2%
\$500 - \$599	18.0%	7.0%	8.1%	16.7%	23.3%	34.3%	22.4%	28.6%	26.8%
\$600 - \$699	14.9%	10.3%	10.6%	13.6%	21.9%	20.9%	22.5%	24.8%	21.7%
\$700 - \$799	14.3%	15.3%	19.6%	16.8%	19.9%	14.4%	21.0%	19.3%	14.3%
\$800 - \$899	13.1%	18.1%	23.8%	14.5%	13.4%	8.7%	14.9%	11.7%	10.3%
\$900 - \$999	10.5%	15.1%	17.6%	11.9%	8.5%	4.8%	9.2%	6.3%	8.5%
\$1,000 - \$1,249	4.0%	6.4%	5.7%	4.1%	2.2%	1.2%	2.2%	1.5%	2.3%
\$1,250 - \$1,499	7.3%	11.8%	7.8%	7.3%	2.5%	1.7%	1.9%	1.4%	3.5%
\$1,500 - \$1,999	5.5%	8.7%	4.1%	4.7%	1.0%	0.7%	0.6%	0.6%	1.9%
\$2,000+	6.2%	6.8%	1.8%	4.8%	0.7%	3.1%	0.2%	0.3%	3.5%
Summation		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Median	\$424	\$673	\$597	\$577	\$479	\$458	\$477	\$458	\$501

Source: Underlying data provided by Experian Decision Analytics and the American Community Survey (ACS) with 1-yr estimates through 2014. Analysis, forecasts, and exhibit prepared exclusively by LandUse|USA; 2016 © with all rights reserved.

Figures are current rents paid by existing households in 2016, and have not been "boosted" for the analysis of market potential.

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
Number of Units (New and/or Rehab) by Contract Rent Bracket
Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit F1.3

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
AGGRESSIVE SCENARIO (Per In-Migration Only)	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
Target Market	Clusters	Markets	Empty Nest | E19	Singles | G24	Success | K37	Groove | K40	Ahead | O50	ents | O51	ion | O52	Scene | O54
Year of Data	All 71	Upscale	U	U	U	U	U	U	U	U
Arenac COUNTY - Total	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	320	26	0	0	0	0	0	27	0	0
Arenac COUNTY - Renters	192	19	0	0	0	0	0	20	0	0
<\$500	30	1	0	0	0	0	0	1	0	0
\$500 - \$599	70	4	0	0	0	0	0	4	0	0
\$600 - \$699	43	5	0	0	0	0	0	5	0	0
\$700 - \$799	22	4	0	0	0	0	0	4	0	0
\$800 - \$899	16	3	0	0	0	0	0	3	0	0
\$900 - \$999	8	2	0	0	0	0	0	2	0	0
\$1,000 - \$1,249	1	0	0	0	0	0	0	0	0	0
\$1,250 - \$1,499	1	0	0	0	0	0	0	0	0	0
\$1,500 - \$1,999	0	0	0	0	0	0	0	0	0	0
\$2,000+	1	0	0	0	0	0	0	0	0	0
Summation	192	19	0	0	0	0	0	19	0	0
Med. Contract Rent	\$597	--	\$807	\$717	\$693	\$575	\$550	\$573	\$550	\$601

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Contract rent typically excludes some or all utilities and extra fees for deposits, parking, pets, security, memberships, etc.

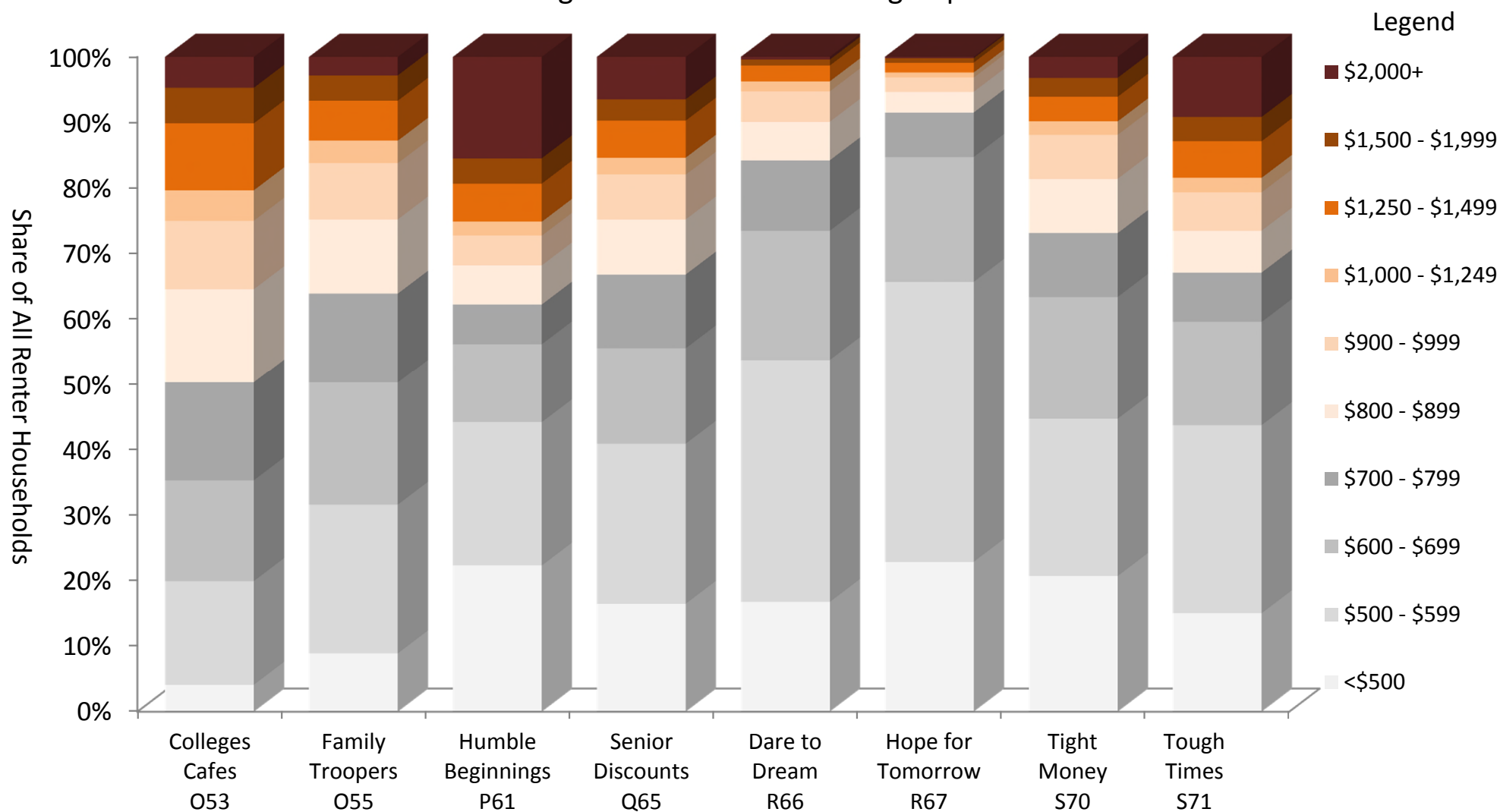
Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Median Contract Rents include a +20% boost and assumes new-builds; quality rehabs; and housing market recovery.

Moderate Target Markets for Missing Middle Housing Formats

Stacked by Contract Rent Brackets

Averages for the State of Michigan | 2016



Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA.
Michigan estimates, analysis, and exhibit prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Current Contract Rent Brackets | Existing Households by Moderate Target Market
Arenac County | East Central Michigan Prosperity Region 5 | Year 2016

Contract Rent Brackets	All 71 Mosaic Lifestyle Clusters	Colleges Cafes O53	Family Troopers O55	Humble Beginnings P61	Senior Discounts Q65	Dare to Dream R66	Hope for Tomorrow R67	Tight Money S70	Tough Times S71
<\$500	6.2%	4.8%	9.4%	26.1%	17.7%	15.7%	21.0%	21.1%	16.3%
\$500 - \$599	18.0%	21.6%	28.2%	30.2%	30.9%	41.1%	46.4%	28.9%	36.8%
\$600 - \$699	14.9%	21.0%	23.2%	16.6%	18.6%	21.9%	20.6%	22.5%	20.3%
\$700 - \$799	14.3%	19.5%	16.1%	8.0%	13.5%	11.3%	7.0%	11.1%	9.2%
\$800 - \$899	13.1%	15.5%	11.2%	6.6%	8.4%	5.2%	2.7%	7.9%	6.5%
\$900 - \$999	10.5%	8.5%	6.4%	3.7%	5.1%	3.1%	1.4%	4.8%	4.5%
\$1,000 - \$1,249	4.0%	2.8%	1.9%	1.3%	1.4%	0.7%	0.4%	1.1%	1.2%
\$1,250 - \$1,499	7.3%	3.4%	1.9%	2.0%	1.8%	0.7%	0.4%	1.1%	1.8%
\$1,500 - \$1,999	5.5%	1.6%	1.0%	1.1%	0.9%	0.2%	0.2%	0.7%	1.0%
\$2,000+	6.2%	1.3%	0.7%	4.5%	1.7%	0.1%	0.0%	0.8%	2.5%
Summation		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Median	\$424	\$502	\$457	\$438	\$438	\$399	\$372	\$417	\$435

Source: Underlying data provided by Experian Decision Analytics and the American Community Survey (ACS) with 1-yr estimates through 2014. Analysis, forecasts, and exhibit prepared exclusively by LandUse|USA; 2016 © with all rights reserved.
Figures are current rents paid by existing households in 2016, and have not been "boosted" for the analysis of market potential.

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
Number of Units (New and/or Rehab) by Contract Rent Bracket
Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit F1.6

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	320	78	0	14	0	9	21	0	13	27
Arenac COUNTY - Renters	192	78	0	14	0	8	21	0	13	27
<\$500	30	12	0	1	0	1	3	0	3	4
\$500 - \$599	70	29	0	4	0	2	9	0	4	10
\$600 - \$699	43	17	0	3	0	1	5	0	3	5
\$700 - \$799	22	8	0	2	0	1	2	0	1	2
\$800 - \$899	16	7	0	2	0	1	1	0	1	2
\$900 - \$999	8	4	0	1	0	0	1	0	1	1
\$1,000 - \$1,249	1	0	0	0	0	0	0	0	0	0
\$1,250 - \$1,499	1	0	0	0	0	0	0	0	0	0
\$1,500 - \$1,999	0	0	0	0	0	0	0	0	0	0
\$2,000+	1	1	0	0	0	0	0	0	0	1
Summation	192	78	0	13	0	6	21	0	13	25
Med. Contract Rent	\$597	--	\$602	\$549	\$526	\$525	\$478	\$447	\$501	\$522

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Contract rent typically excludes some or all utilities and extra fees for deposits, parking, pets, security, memberships, etc.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Median Contract Rents include a +20% boost and assumes new-builds; quality rehabs; and housing market recovery.

Market Parameters and Forecasts | Households in Renter-Occupied Units
All Counties in East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
		Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.
Order	East Central PR-5								
1	Arenac Co.	1,096	1,141	1,188	1,129	1,099	1,120	1,170	1,266
2	Bay Co.	9,918	9,374	9,519	10,034	10,300	10,178	10,353	10,353
3	Clare Co.	2,724	2,757	2,786	2,784	2,759	2,791	2,814	2,814
4	Gladwin Co.	1,646	1,728	1,763	1,786	1,800	1,783	1,814	1,814
5	Gratiot Co.	3,753	3,346	3,404	3,579	3,761	4,005	4,193	4,193
6	Isabella Co.	10,715	10,541	10,629	10,817	10,910	10,736	10,604	10,471
7	Midland Co.	7,663	8,212	8,102	8,429	8,826	8,927	8,992	8,992
8	Saginaw Co.	21,924	20,474	21,318	22,057	22,462	22,447	22,539	22,802

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Households in Renter-Occupied Units
Arenac County by Place | East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
Order	County Name	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.
	Arenac Co.	1,096	1,141	1,188	1,129	1,099	1,120	1,170	1,266
1	Au Gres City	--	208	191	163	160	156	158	167
2	Omer City	--	20	24	26	20	23	27	33
3	Standish City	--	296	314	304	287	300	337	424
4	Sterling Village	--	22	21	24	38	50	74	126
5	Turner Village	--	7	7	6	5	5	6	6
6	Twining Village	--	21	19	13	6	7	14	34

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016. Owner- and renter-occupied households have been adjusted by LandUse|USA.

Median Contract Rent v. Median Household Income
71 Lifestyle Clusters (Mosaic|USA)
The State of Michigan | 2015



Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and licensed to LandUse|USA through Sites|USA. Michigan estimates, analysis, and exhibit prepared by LandUse|USA (c) 2016 with all rights reserved.

Market Parameters and Forecasts | Median Contract Rent
All Counties in East Central Michigan Prosperity Region 5

		2010	2011	2012	2013	2014	2016	2020
		ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Median	Median	Median	Median	Median	Median	Median
		Contract	Contract	Contract	Contract	Contract	Contract	Contract
		Rent	Rent	Rent	Rent	Rent	Rent	Rent
Order	East Central PR-5							
1	Arenac Co.	\$380	\$396	\$407	\$424	\$424	\$424	\$424
2	Bay Co.	\$470	\$482	\$500	\$507	\$515	\$531	\$562
3	Clare Co.	\$410	\$420	\$419	\$422	\$429	\$443	\$470
4	Gladwin Co.	\$415	\$425	\$437	\$428	\$428	\$428	\$428
5	Gratiot Co.	\$442	\$431	\$429	\$433	\$439	\$451	\$474
6	Isabella Co.	\$563	\$574	\$588	\$602	\$609	\$623	\$650
7	Midland Co.	\$529	\$547	\$576	\$590	\$611	\$655	\$743
8	Saginaw Co.	\$511	\$525	\$531	\$535	\$541	\$553	\$576

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Median Contract Rent
Arenac County by Place | East Central Michigan Prosperity Region 5

Order	County Name	2010 ACS 5-yr Median Contract Rent	2011 ACS 5-yr Median Contract Rent	2012 ACS 5-yr Median Contract Rent	2013 ACS 5-yr Median Contract Rent	2014 ACS 5-yr Median Contract Rent	2016 Forecast Median Contract Rent	2020 Forecast Median Contract Rent
	Arenac Co.	\$380	\$396	\$407	\$424	\$424	\$424	\$424
1	Au Gres City	\$213	\$213	\$258	\$287	\$404	\$445	\$531
2	Omer City	\$380	\$383	\$384	\$388	\$425	\$469	\$559
3	Standish City	\$350	\$350	\$350	\$350	\$366	\$400	\$470
4	Sterling Village	\$433	\$439	\$455	\$455	\$455	\$455	\$455
5	Turner Village	\$239	\$239	\$239	\$239	\$239	\$239	\$239
6	Twining Village	\$378	\$407	\$435	\$435	\$444	\$463	\$498

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016. Contract rent excludes utilities and extra fees (security deposits, pets, storage, etc.)

Market Parameters - Contract and Gross Rents

All Counties in East Central Michigan Prosperity Region 5 | Year 2016

Geography		Median Household Income Renters	Monthly Median Contract Rent	Monthly Median Gross Rent	Gross v. Contract Rent Index	Monthly Utilities and Fees	Fees as a Share of Gross Rent	Gross Rent as a Share of Renter Income
The State of Michigan		\$28,834	\$658	\$822	1.25	\$164	20.0%	34.2%
East Central Michigan | Prosperity Region 5								
1	Arenac County	\$21,007	\$448	\$614	1.37	\$166	27.1%	35.1%
2	Bay County	\$22,699	\$544	\$714	1.31	\$170	23.9%	37.7%
3	Clare County	\$18,241	\$442	\$623	1.41	\$181	29.0%	41.0%
4	Gladwin County	\$23,958	\$451	\$612	1.36	\$161	26.4%	30.6%
5	Gratiot County	\$21,639	\$453	\$627	1.38	\$174	27.7%	34.7%
6	Isabella County	\$22,631	\$640	\$730	1.14	\$90	12.4%	38.7%
7	Midland County	\$31,070	\$663	\$791	1.19	\$128	16.2%	30.6%
8	Saginaw County	\$26,987	\$558	\$739	1.32	\$181	24.5%	32.9%

Source: Underlying data provided by the U.S. Census and American Community Survey (ACS) through 2014.
 Analysis, forecasts, and exhibit prepared by LandUse|USA; 2016 ©.

Residential Building Permits | Average Investment per Unit
 Counties | East Central Michigan Prosperity Region 5 | Year 2015

Geography	Year	Units Detached (Single-Fam.)	Invest./Unit Detached (Single-Fam.)	Units Attached (Multi-Fam.)	Invest./Unit Attached (Multi-Fam.)	Index Attached v. Detached
Arenac County	2015	18	\$201,000	.	.	.
Bay County	2015	49	\$208,000	98	\$73,000	0.35
Clare County	2015	24	\$144,000	4	.	.
Gladwin County	2015	54	\$201,000	.	.	.
Gratiot County	2015	23	\$184,000	.	.	.
Isabella County	2015	54	\$186,000	60	\$65,000	0.35
Midland County	2015	108	\$183,000	22	\$154,000	0.84
Saginaw County	2015	156	\$203,000	226	\$80,000	0.39

Source: Underlying data collected by the U.S. Bureau of the Census with some imputation.

Exhibit and analysis prepared by LandUseUSA, 2016.

Cash or Contract Rents by Square Feet | Attached Units Only
 Forecasts for New Formats | Townhouses, Row Houses, Lofts, and Flats
 East Central Michigan Prosperity Region 5 | Year 2016

	County-Wide Arenac County		County-Wide Clare County		County-Wide Gladwin County		County-Wide Gratiot County	
Total Sq. Ft.	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent
500	\$1.47	\$735	\$1.50	\$750	\$1.25	\$625	\$1.42	\$710
600	\$1.31	\$785	\$1.33	\$800	\$1.11	\$665	\$1.25	\$745
700	\$1.18	\$825	\$1.18	\$830	\$0.99	\$690	\$1.10	\$770
800	\$1.06	\$850	\$1.06	\$845	\$0.88	\$705	\$0.97	\$775
900	\$0.96	\$865	\$0.95	\$850	\$0.79	\$715	\$0.87	\$780
1,000	\$0.87	\$870	\$0.98	\$855	\$0.67	\$720	\$0.79	\$785
1,100	\$1.11	\$875	\$0.98	\$860	\$0.63	\$725	\$0.72	\$790
1,200	\$1.11	\$880	\$0.98	\$865	\$0.60	\$730	\$0.66	\$795
1,300	\$1.11	\$885	\$0.98	\$870	\$0.58	\$735	\$0.62	\$800
1,400	\$1.11	\$890	\$0.98	\$875	\$0.56	\$740	\$0.58	\$805
1,500	\$1.10	\$895	\$0.98	\$880	\$0.54	\$745	\$0.54	\$810
1,600	\$1.10	\$900	\$0.98	\$885	\$0.53	\$750	\$0.51	\$815
1,700	\$1.10	\$905	\$0.98	\$890	\$0.51	\$755	\$0.48	\$820
1,800	\$1.10	\$910	\$0.98	\$895	\$0.50	\$760	\$0.46	\$825
1,900	\$1.10	\$915	\$0.98	\$900	\$0.49	\$765	\$0.44	\$830
2,000	\$1.10	\$920	\$0.98	\$905	\$0.48	\$770	\$0.42	\$835

Source: Estimates and forecasts prepared exclusively by LandUse|USA; 2016 ©.

Based on market observations, phone surveys, and assessor's records.

Figures that are italicized with small fonts have relatively high variances in statistical reliability.

Cash or Contract Rents by Square Feet | Attached Units Only
 Forecasts for New Formats | Townhouses, Row Houses, Lofts, and Flats
 East Central Michigan Prosperity Region 5 | Year 2016

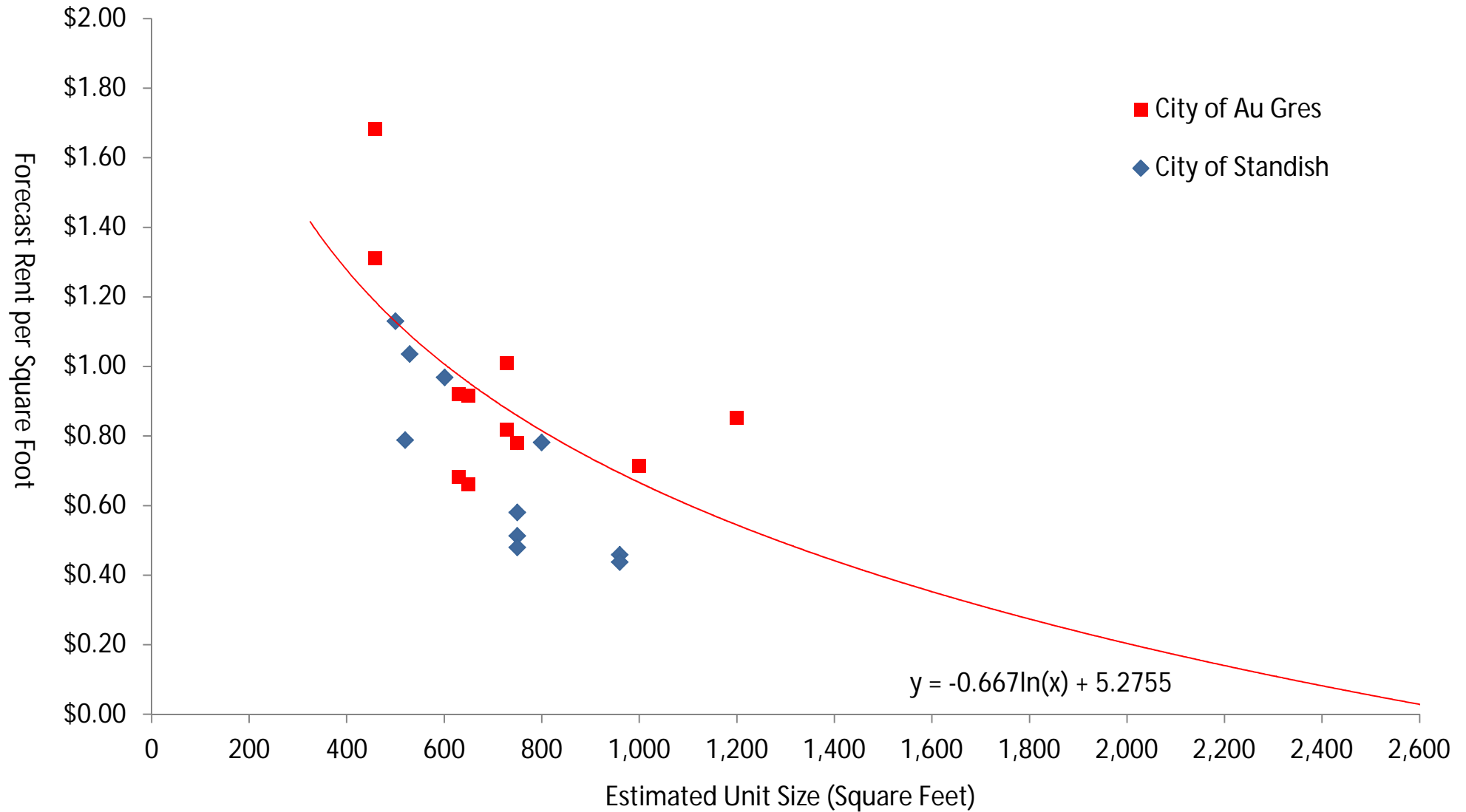
	County-Wide Bay County		City of Midland Midland County		City Mt. Pleasant Isabella County		City of Saginaw Saginaw County	
Total Sq. Ft.	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent
500	\$1.41	\$705	\$1.60	\$800	\$1.36	\$680	\$1.41	\$705
600	\$1.29	\$775	\$1.50	\$895	\$1.29	\$775	\$1.31	\$785
700	\$1.19	\$835	\$1.41	\$985	\$1.23	\$860	\$1.22	\$855
800	\$1.10	\$880	\$1.33	\$1,065	\$1.17	\$940	\$1.15	\$920
900	\$1.02	\$920	\$1.26	\$1,135	\$1.12	\$1,010	\$1.08	\$975
1,000	\$0.96	\$955	\$1.20	\$1,200	\$1.08	\$1,080	\$1.02	\$1,025
1,100	\$0.89	\$980	\$1.15	\$1,260	\$1.04	\$1,145	\$0.97	\$1,065
1,200	\$0.83	\$1,000	\$1.10	\$1,315	\$1.01	\$1,210	\$0.92	\$1,105
1,300	\$0.78	\$1,015	\$1.05	\$1,365	\$0.97	\$1,265	\$0.88	\$1,140
1,400	\$0.73	\$1,025	\$1.01	\$1,410	\$0.94	\$1,320	\$0.83	\$1,170
1,500	\$0.69	\$1,030	\$0.97	\$1,450	\$0.92	\$1,375	\$0.80	\$1,195
1,600	<i>\$0.85</i>	<i>\$1,035</i>	\$0.93	\$1,485	\$0.89	\$1,420	\$0.76	\$1,215
1,700	<i>\$0.84</i>	<i>\$1,040</i>	\$0.89	\$1,520	\$0.86	\$1,470	\$0.73	\$1,235
1,800	<i>\$0.84</i>	<i>\$1,045</i>	\$0.86	\$1,550	\$0.84	\$1,515	\$0.69	\$1,250
1,900	<i>\$0.83</i>	<i>\$1,050</i>	\$0.83	\$1,580	\$0.82	\$1,555	\$0.66	\$1,260
2,000	<i>\$0.83</i>	<i>\$1,055</i>	\$0.80	\$1,600	\$0.80	\$1,595	\$0.63	\$1,270

Source: Estimates and forecasts prepared exclusively by LandUse|USA; 2016 ©.

Based on market observations, phone surveys, and assessor's records.

Figures that are italicized with small fonts have relatively high variances in statistical reliability.

Forecast Contract Rent per Square Foot v. Unit Size
Attached Renter-Occupied Units
Arenac County | ECM Michigan Prosperity Region 5 | Year 2016



Source: Estimates and forecasts by LandUse|USA, 2016.

Based on market observations, phone surveys, and assessors records.

Existing Choices by Place | Attached For-Rent Units Only
The City of Standish | Arenac Co. | ECM Region 5 | Year 2016

Exhibit F1.17

Bldg., Street Name	Full Address	Building Type	Water-front	Down-town	Income Limits	Sen-iors	Year Open	Units in Bldg.	Bed Rooms	Bath Rooms	Estimated Sq. Ft.	Contract (Cash) Rent	Rent per Sq. Ft.
Mill Creek	411 W Mill St Standish	Aptmt.	.	.	1	.	.	24	2	1	800	\$625	\$0.78
		2 Levels							1	1	500	\$565	\$1.13
Woodsview Manor	200 E Elm St Standish	Aptmt.	.	1	.	.	.	.	1	1	601	\$582	\$0.97
									2	1	529	\$548	\$1.04
Von Steinwehr	433 W Mill St Standish	Aptmt. 2 Levels	.	.	.	.	1972	22	2	1	960	\$440	\$0.46
									2	1	750	\$435	\$0.58
									2	1	960	\$420	\$0.44
									1	1	750	\$385	\$0.51
									1	1	750	\$360	\$0.48
Diane	409 N Diane Ct Standish	Aptmt.	.	.	.	.	.	.	1	1	520	\$410	\$0.79
Willow Creek I & II	917 E Cedar St Standish	Aptmt. 1 Level	.	.	1	.	1985	41	2	1	675	.	.
									1	1	560		
Woodsview Manor	200 E Elm St Standish	Aptmt. 2 Levels	.	.	1	.	1984	21	2	1	667	.	.
									1	1	529		

Source: Based on market observations, surveys, and assessors records.
Analysis and exhibit prepared by LandUseUSA; 2016.

Existing Choices by Place | Attached For-Rent Units Only
The City of Au Gres | Arenac Co. | ECM Region 5 | Year 2016

Exhibit F1.18

Bldg., Street Name	Full Address	Building Type	Water-front	Down-town	Income Limits	Sen-iors	Year Open	Units in Bldg.	Bed Rooms	Bath Rooms	Estimated Sq. Ft.	Contract (Cash) Rent	Rent per Sq. Ft.
Riverside Manor	530 N Main St Au Gres	Aptmt.	.	.	1	.	1982	2	3	2	1,200	\$1,022	\$0.85
		2 Levels						14	2	1	1,000	\$714	\$0.71
								16	1	1	750	\$584	\$0.78
Country Gardens II	517 S Court St Au Gres	Aptmt.	.	.	1	.	.	12	1	1	459	\$772	\$1.68
		1 Level							1	1	459	\$602	\$1.31
Hickory Hollow	513 S Court St Au Gres	Aptmt.	.	.	1	.	.	12	2	1	728	\$735	\$1.01
		1 Level							2	1	728	\$595	\$0.82

Source: Based on market observations, surveys, and assessors records.

Analysis and exhibit prepared by LandUseUSA; 2016.

Existing Choices by Place | Attached For-Rent Units Only
The City of Au Gres | Arenac Co. | ECM Region 5 | Year 2016

Exhibit F1.19

Bldg., Street Name	Full Address	Building Type	Water-front	Down-town	Income Limits	Sen-iors	Year Open	Units in Bldg.	Bed Rooms	Bath Rooms	Estimated Sq. Ft.	Contract (Cash) Rent	Rent per Sq. Ft.
Rousseau II	603 S Main St Au Gres	Aptmt. 2 Levels	.	1	1	.	.	40	2	1	.	\$600	.
									1	1	630	\$580	\$0.92
									2	1	.	\$460	.
									1	1	630	\$430	\$0.68
Rousseau I	615 S Main St Au Gres	.	.	1	1	.	.	.	1	1	650	\$595	\$0.92
									1	1	650	\$430	\$0.66
									2	1	750		
Old Alger Motel	1396 N M 76 Alger	Aptmt.	.	.	.	.	.	.	1	1	.	\$475	.
Rousseau	615 S Main St Au Gres	Aptmt.	.	1	.	.	.	.	1	1	650	\$430	\$0.66
Main	603 S Main St Au Gres	Aptmt.	.	1	.	.	.	.	1	1	.	\$430	.
Michigan	405 E Michigan Ave Au Gres	Aptmt. 1 Level	.	.	.	.	1950	8	0.5	1	.	\$395	.

Source: Based on market observations, surveys, and assessors records.
Analysis and exhibit prepared by LandUseUSA; 2016.



Section F₂

Home Values County and Places

Prepared by:



Prepared for:

East Central Michigan Prosperity Region 5

Michigan State
Housing Development Authority



Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
Number of Units (New and/or Rehab) by Home Value Bracket
Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit F2.1

	Total 71	Upscale	Full	Status	Wired	Bohem-	Full	Digital	Urban	Striving
AGGRESSIVE SCENARIO (Per In-Migration Only)	Lifestyle	Target	Pockets	Seeking	for	ian	Steam	Depend-	Ambit-	Single
Target Market	Clusters	Markets	Empty Nest | E19	Singles | G24	Success | K37	Groove | K40	Ahead | O50	ents | O51	ion | O52	Scene | O54
Year of Data	All 71	Upscale	U	U	U	U	U	U	U	U
Arenac COUNTY - Total	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	320	26	0	0	0	0	0	27	0	0
Arenac COUNTY - Owners	128	7	0	0	0	0	0	7	0	0
< \$50,000	39	1	0	0	0	0	0	1	0	0
\$50 - \$74,999	39	2	0	0	0	0	0	2	0	0
\$75 - \$99,999	28	2	0	0	0	0	0	2	0	0
\$100 - \$149,999	10	1	0	0	0	0	0	1	0	0
\$150 - \$174,999	6	1	0	0	0	0	0	1	0	0
\$175 - \$199,999	2	0	0	0	0	0	0	0	0	0
\$200 - \$249,999	1	0	0	0	0	0	0	0	0	0
\$250 - \$299,999	1	0	0	0	0	0	0	0	0	0
\$300 - \$349,999	1	0	0	0	0	0	0	0	0	0
\$350 - \$399,999	1	0	0	0	0	0	0	0	0	0
\$400 - \$499,999	0	0	0	0	0	0	0	0	0	0
\$500 - \$749,999	0	0	0	0	0	0	0	0	0	0
\$750,000+	0	0	0	0	0	0	0	0	0	0
Summation	128	7	0	0	0	0	0	7	0	0
Med. Home Value	\$71,523	--	\$442,305	\$305,792	\$349,905	\$167,191	\$226,491	\$145,087	\$131,567	\$266,733

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Median Home Values include a +20% boost and assumes new-builds; quality rehabs; and housing market recovery.

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit F2.2

Number of Units (New and/or Rehab) by Home Value Bracket

Arenac COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Arenac COUNTY - Total	320	78	0	14	0	9	21	0	13	27
Arenac COUNTY - Owners	128	0	0	0	0	1	0	0	0	0
< \$50,000	39	0	0	0	0	0	0	0	0	0
\$50 - \$74,999	39	0	0	0	0	0	0	0	0	0
\$75 - \$99,999	28	0	0	0	0	0	0	0	0	0
\$100 - \$149,999	10	0	0	0	0	0	0	0	0	0
\$150 - \$174,999	6	0	0	0	0	0	0	0	0	0
\$175 - \$199,999	2	0	0	0	0	0	0	0	0	0
\$200 - \$249,999	1	0	0	0	0	0	0	0	0	0
\$250 - \$299,999	1	0	0	0	0	0	0	0	0	0
\$300 - \$349,999	1	0	0	0	0	0	0	0	0	0
\$350 - \$399,999	1	0	0	0	0	0	0	0	0	0
\$400 - \$499,999	0	0	0	0	0	0	0	0	0	0
\$500 - \$749,999	0	0	0	0	0	0	0	0	0	0
\$750,000+	0	0	0	0	0	0	0	0	0	0
Summation	128	0	0	0	0	0	0	0	0	0
Med. Home Value	\$71,523	--	\$202,954	\$148,440	\$228,728	\$164,254	\$80,925	\$65,159	\$123,857	\$176,047

Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

Note: Due only to rounding, these figures might not sum exact and might not perfectly match summary tables in the narrative report.

Median Home Values include a +20% boost and assumes new-builds; quality rehabs; and housing market recovery.

Market Parameters and Forecasts | Households in Owner-Occupied Units
All Counties in East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
		Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.
Order	East Central PR-5								
1	Arenac Co.	5,605	5,545	5,338	5,306	5,264	5,289	5,314	5,339
2	Bay Co.	34,685	34,971	34,486	33,884	33,827	33,534	33,359	33,359
3	Clare Co.	10,242	10,388	10,384	10,517	10,456	10,417	10,394	10,394
4	Gladwin Co.	9,107	9,593	9,563	9,325	9,095	9,044	9,013	9,013
5	Gratiot Co.	11,099	11,372	11,313	11,142	11,026	10,700	10,512	10,512
6	Isabella Co.	14,871	14,263	14,117	13,935	13,907	14,037	14,169	14,302
7	Midland Co.	25,774	25,350	25,556	25,267	24,891	24,782	24,717	24,717
8	Saginaw Co.	57,087	56,290	55,510	55,369	54,950	55,142	55,334	55,528

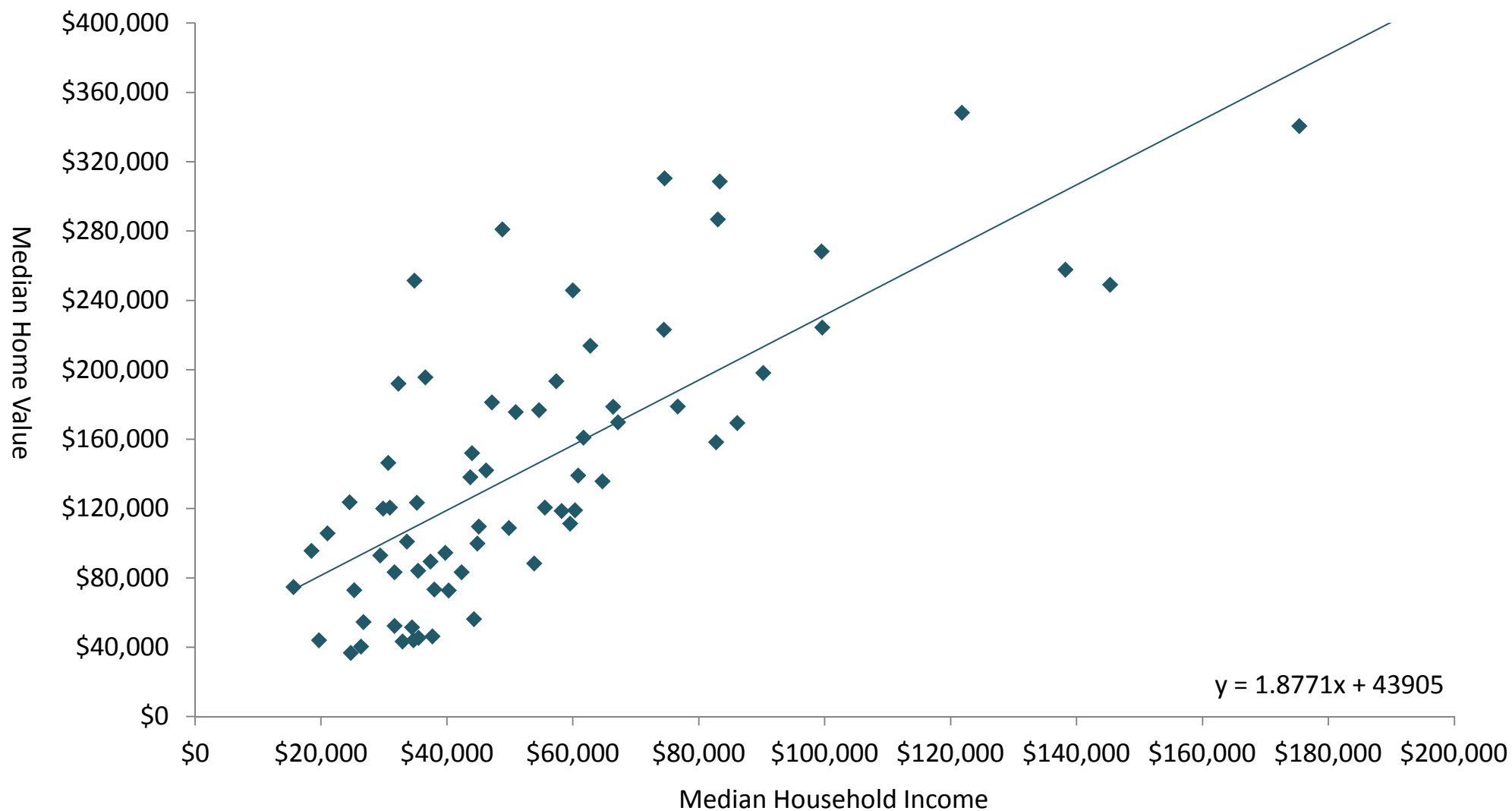
Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Households in Owner-Occupied Units
Arenac County by Place | East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
Order	County Name	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.
	Arenac Co.	5,605	5,545	5,338	5,306	5,264	5,289	5,314	5,339
1	Au Gres City	--	255	259	258	235	247	258	271
2	Omer City	--	135	164	140	120	119	118	118
3	Standish City	--	337	305	305	295	318	344	371
4	Sterling Village	--	170	139	157	140	144	148	153
5	Turner Village	--	46	43	40	38	36	34	34
6	Twining Village	--	49	45	38	48	54	60	68

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016. Owner- and renter-occupied households have been adjusted by LandUse|USA.

Median Home Value v. Median Household Income
71 Lifestyle Clusters (Mosaic|USA)
The State of Michigan | 2015



Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and licensed to LandUse|USA through Sites|USA. Michigan estimates, analysis, and exhibit prepared by LandUse|USA (c) 2016 with all rights reserved.

Market Parameters and Forecasts | Median Home Value
All Counties in East Central Michigan Prosperity Region 5

		2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Median	Median	Median	Median	Median	Median	Median
		Home	Home	Home	Home	Home	Home	Home
		Value	Value	Value	Value	Value	Value	Value
Order	East Central PR-5							
1	Arenac Co.	\$99,000	\$94,900	\$90,900	\$90,200	\$87,800	\$89,565	\$91,370
2	Bay Co.	\$107,800	\$104,600	\$99,200	\$93,800	\$93,300	\$95,175	\$97,093
3	Clare Co.	\$92,500	\$87,000	\$84,100	\$80,000	\$79,300	\$80,894	\$82,524
4	Gladwin Co.	\$117,700	\$112,100	\$108,300	\$103,300	\$99,000	\$100,990	\$103,025
5	Gratiot Co.	\$93,600	\$90,300	\$88,200	\$86,600	\$87,300	\$89,055	\$90,849
6	Isabella Co.	\$128,000	\$124,100	\$122,100	\$119,800	\$120,600	\$123,024	\$125,503
7	Midland Co.	\$132,800	\$131,900	\$130,200	\$128,600	\$128,000	\$130,573	\$133,204
8	Saginaw Co.	\$110,000	\$106,400	\$101,600	\$97,800	\$94,800	\$96,705	\$98,654

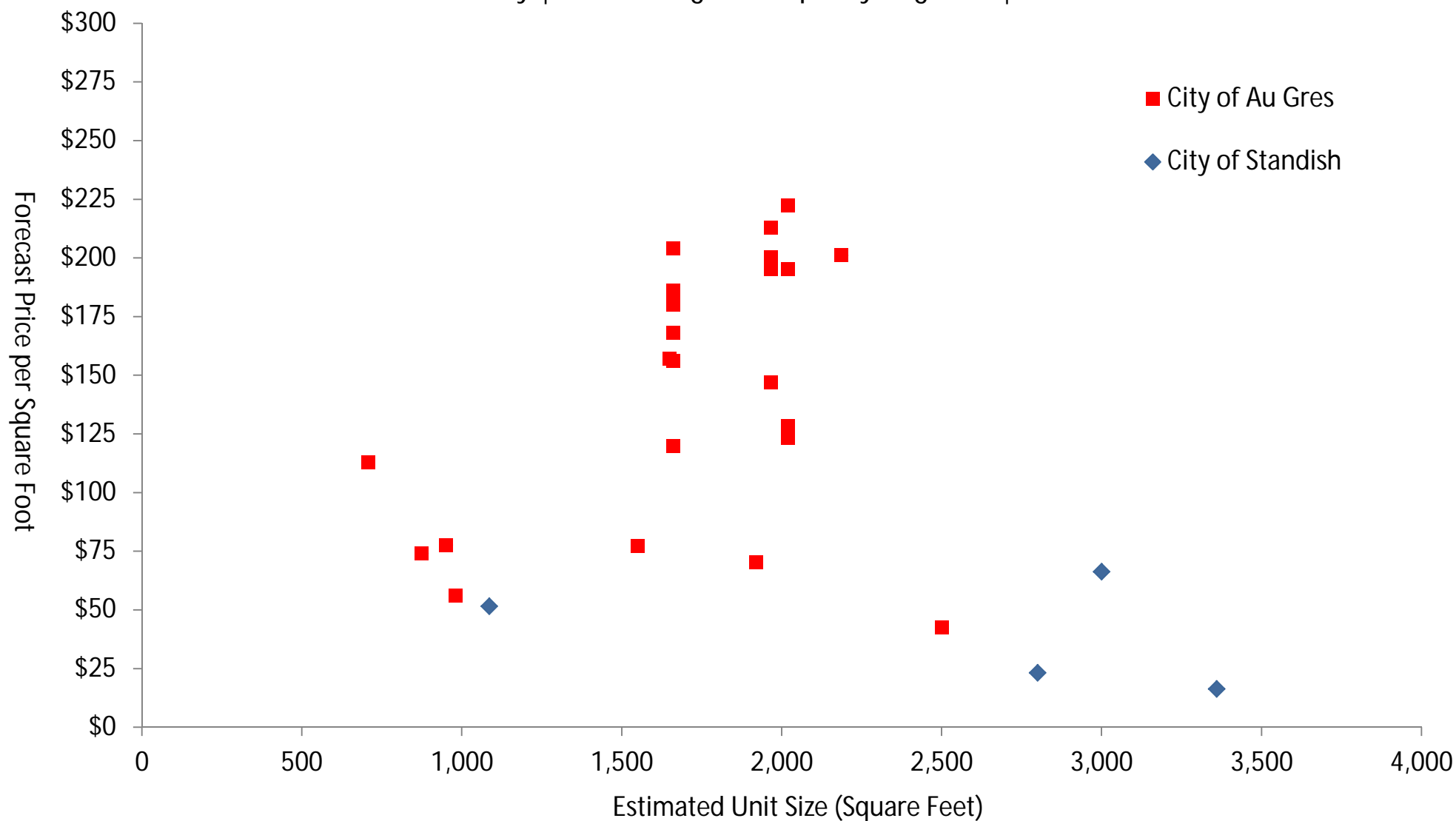
Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Median Home Value
 Arenac County by Place | East Central Michigan Prosperity Region 5

		2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Median	Median	Median	Median	Median	Median	Median
		Home	Home	Home	Home	Home	Home	Home
Order	County Name	Value	Value	Value	Value	Value	Value	Value
	Arenac Co.	\$99,000	\$94,900	\$90,900	\$90,200	\$87,800	\$89,565	\$91,370
1	Au Gres City	\$115,800	\$110,000	\$94,300	\$94,200	\$86,100	\$87,831	\$89,600
2	Omer City	\$67,000	\$63,900	\$63,800	\$64,200	\$65,200	\$66,511	\$67,851
3	Standish City	\$84,400	\$85,500	\$84,000	\$82,100	\$80,500	\$82,118	\$83,773
4	Sterling Village	\$82,200	\$78,200	\$77,900	\$75,000	\$74,800	\$76,303	\$77,841
5	Turner Village	\$44,000	\$34,500	\$47,500	\$46,700	\$32,800	\$33,459	\$34,134
6	Twining Village	\$63,100	\$64,600	\$57,500	\$57,800	\$54,000	\$55,085	\$56,195

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Forecast Home Value per Square Foot v. Unit Size
Attached Owner-Occupied Units
Arenac County | ECM Michigan Prosperity Region 5 | Year 2016



Source: Estimates and forecasts by LandUse | USA, 2016.

Based on market observations, phone surveys, and assessors records.

Existing Choices by Place | Attached for-Sale Units Only
 The City of Standish | Arenac Co. | ECM Region 5 | Year 2016

Bldg., Street Name	Full Address	Building Type	Water-front	Down-town	Income Limits	Units in Bldg.	Bed Rooms	Bath Rooms	Estimated Sq. Ft.	Estimated Selling Price	Estimated Selling Price/Sq Ft
Cedar	104 E Cedar St Standish	Mixed-Use	.	1	1900	.	.	1	3,000	\$200,000	\$67
Huron	3555 W Huron Standish	Duplex	.	.	.	.	.	.	2,800	\$65,000	\$23
Main	325 N Main St Standish	Mixed-Use 2 Levels	.	.	.	.	2	2	3,360	\$55,000	\$16
Cedar	300 E Cedar Standish	Attached	.	.	1900	.	.	.	1,086	\$55,000	\$51

Source: Based on market observations, surveys, and assessors records.
 Analysis and exhibit prepared by LandUseUSA; 2016.

Existing Choices by Place | Attached for-Sale Units Only

The City of Au Gres | Arenac Co. | ECM Prosperity Region 5 | Year 2016

Bldg., Street Name	Full Address	Building Type	Water-front	Down-town	Income Limits	Units in Bldg.	Bed Rooms	Bath Rooms	Estimated Sq. Ft.	Estimated Selling Price	Estimated Selling Price/Sq Ft
Whitestone Bay	578 N Huron Rd Au Gres	Attached	1	.	2006	16	2	2	2,019	\$450,000	\$223
							3	2	1,967	\$420,000	\$214
							2	2	2,019	\$395,000	\$196
							2	2	1,661	\$340,000	\$205
							2	2	1,661	\$310,000	\$187
							2	2	1,661	\$280,000	\$169
							2	2	2,019	\$260,000	\$129
							2	2	1,661	\$200,000	\$120
Huron	198 N Huron Au Gres	Attached	1	.	1949	1 6	4	3	2,188	\$440,000	\$201
Huron	576 N Huron Rd Au Gres	Attached 5 Levels	1	.	2007	.	2	1	1,650	\$260,000	\$158
Au Gres Yacht Club	3000 E Midshipman Dr Au Gres	Attached 2 Levels	1	.	1993	.	3	2.5	1,920	\$135,000	\$70
					1993		3	2	1,550	\$120,000	\$77
					1985		3	2.5	2,500	\$105,000	\$42
					1986		1	1	952	\$75,000	\$79
					1985		1	1	876	\$65,000	\$74
Michigan	3675 E Michigan Ave Au Gres	Attached	.	.	1991	.	2	1	708	\$80,000	\$113

Source: Based on market observations, surveys, and assessors records.

Analysis and exhibit prepared by LandUseUSA; 2016.



Section G

Existing Households County and Places

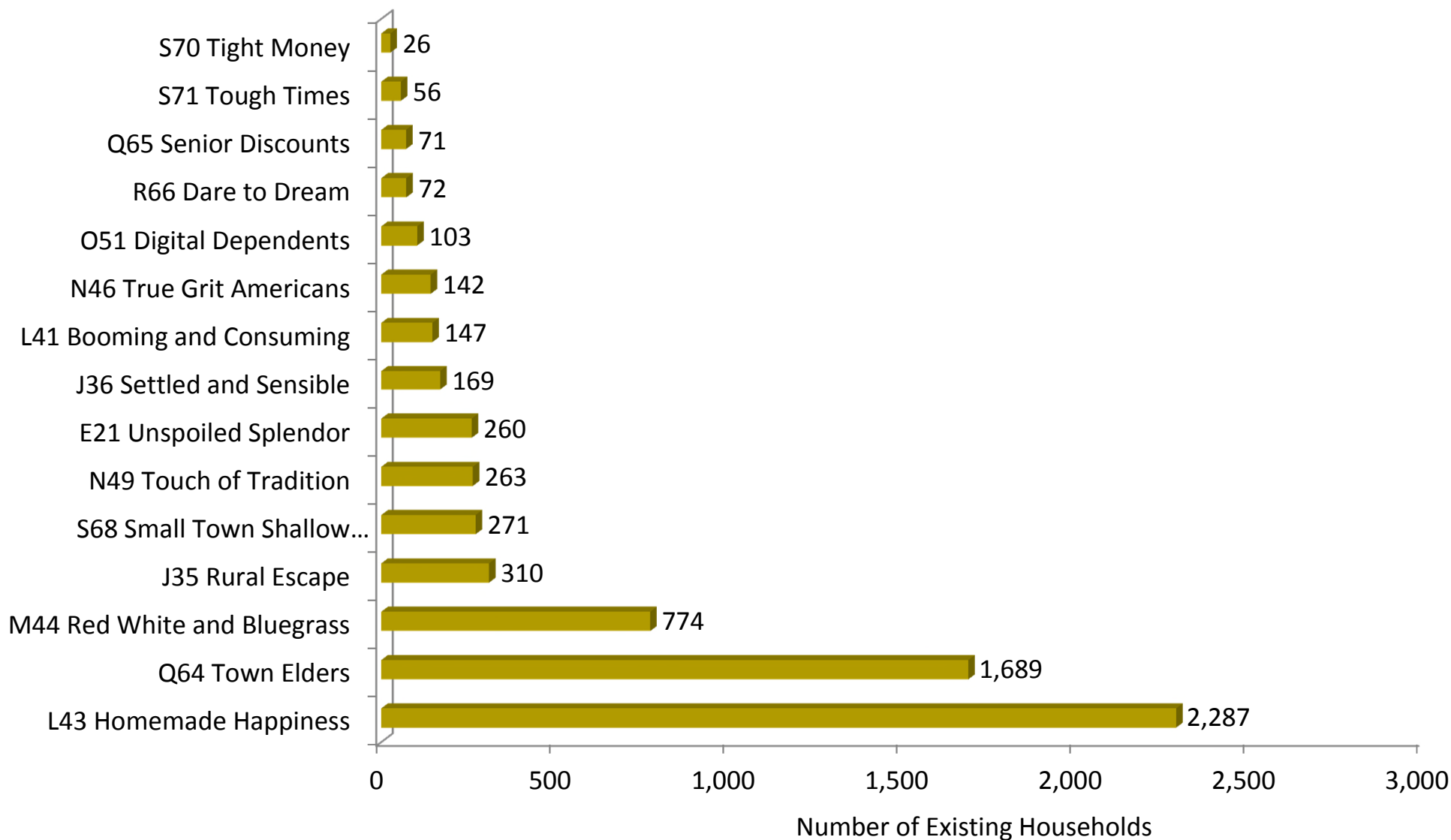
Prepared by:



Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority

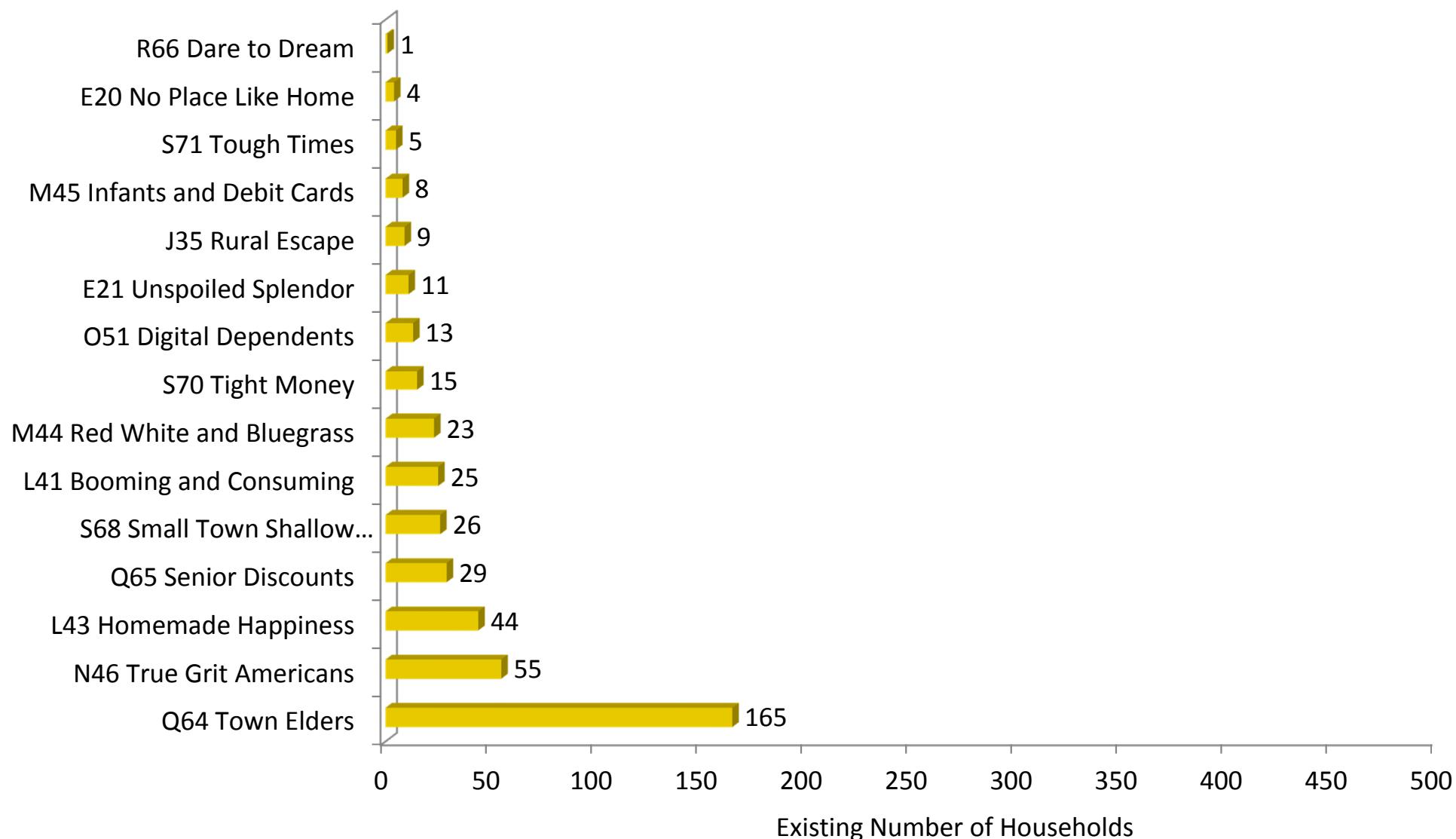


Existing Households by Predominant Lifestyle Cluster
Arenac COUNTY | ECM Prosperity Region 5 | Year 2015



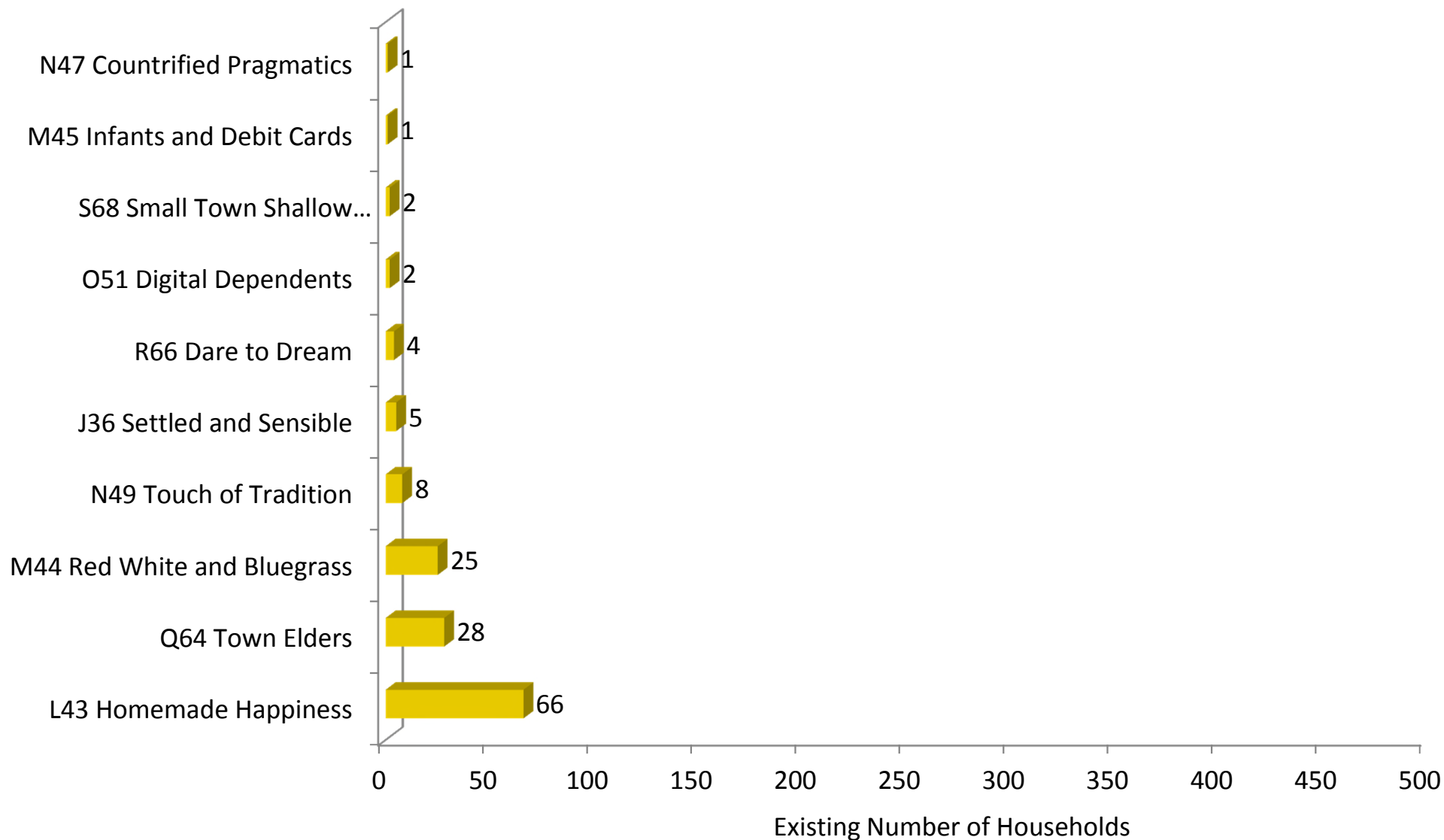
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster
The City of Au Gres | Arenac County, Michigan | Year 2015



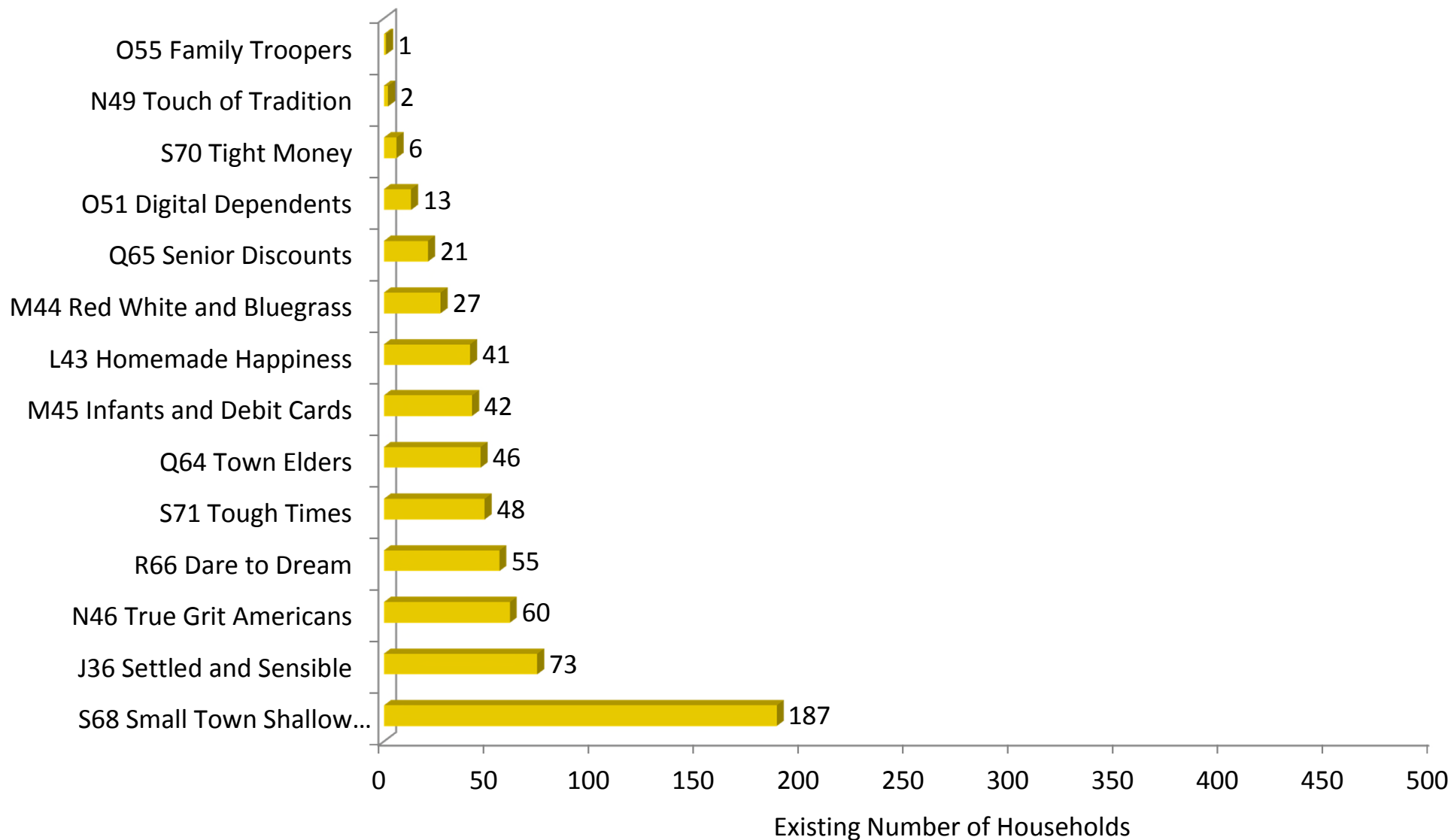
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster
The City of Omer | Arenac County, Michigan | Year 2015



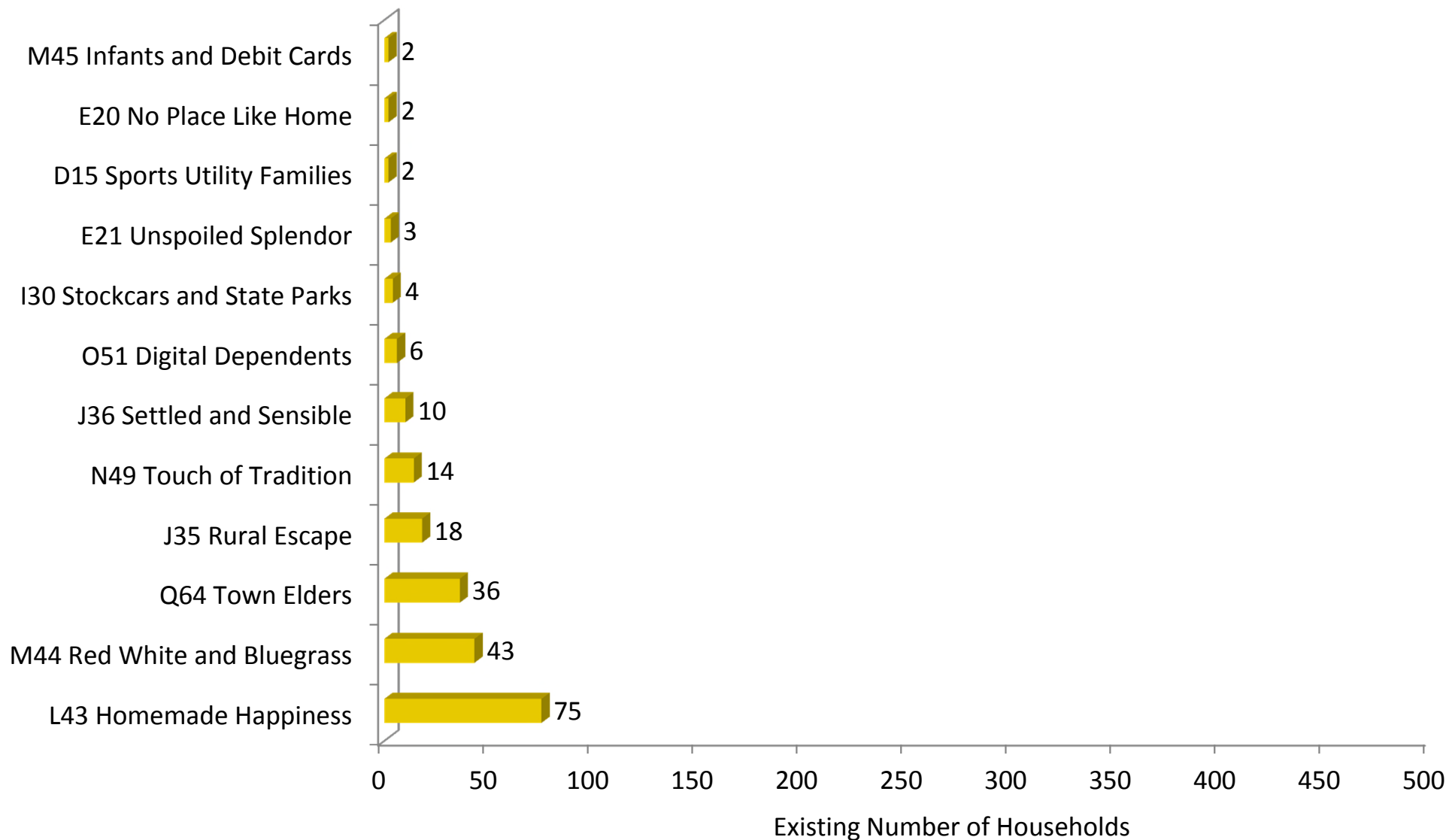
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster
The City of Standish | Arenac County, Michigan | Year 2015



Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster
The Village of Sterling | Arenac County, Michigan | Year 2015



Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Market Parameters and Forecasts | Total Housing Units, Including Vacancies
All Counties in East Central Michigan Prosperity Region 5

		2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Total	Total	Total	Total	Total	Total	Total
		Housing	Housing	Housing	Housing	Housing	Housing	Housing
		Units	Units	Units	Units	Units	Units	Units
Order	East Central PR-5							
1	Arenac Co.	9,871	9,807	9,824	9,785	9,771	9,771	9,771
2	Bay Co.	48,216	48,238	48,184	48,104	48,100	48,100	48,100
3	Clare Co.	23,259	23,248	23,218	23,175	23,169	23,169	23,169
4	Gladwin Co.	17,825	17,712	17,717	17,610	17,642	17,693	17,765
5	Gratiot Co.	16,321	16,353	16,326	16,268	16,259	16,259	16,259
6	Isabella Co.	28,409	28,403	28,393	28,309	28,394	28,531	28,723
7	Midland Co.	35,865	35,947	35,975	35,961	36,095	36,311	36,615
8	Saginaw Co.	87,292	87,089	86,953	86,778	86,814	86,872	86,952

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Total Housing Units, Including Vacancies
Arenac County by Place | East Central Michigan Prosperity Region 5

Order	County Name	2010 Census Total Housing Units	2011 ACS 5-yr Total Housing Units	2012 ACS 5-yr Total Housing Units	2013 ACS 5-yr Total Housing Units	2014 ACS 5-yr Total Housing Units	2016 Forecast Total Housing Units	2020 Forecast Total Housing Units
	Arenac Co.	9,871	9,807	9,824	9,785	9,771	9,771	9,771
1	Au Gres City	635	610	569	544	528	528	528
2	Omer City	199	221	194	174	169	169	169
3	Standish City	676	680	647	638	682	682	682
4	Sterling Village	221	183	207	205	217	217	217
5	Turner Village	56	50	46	46	35	35	35
6	Twining Village	83	75	62	63	76	76	76

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Households
All Counties in East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
		Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.
Order	East Central PR-5								
1	Arenac Co.	6,701	6,686	6,526	6,435	6,363	6,409	6,483	6,604
2	Bay Co.	44,603	44,345	44,005	43,918	44,127	43,712	43,712	43,712
3	Clare Co.	12,966	13,145	13,170	13,301	13,215	13,208	13,208	13,208
4	Gladwin Co.	10,753	11,321	11,326	11,111	10,895	10,827	10,827	10,827
5	Gratiot Co.	14,852	14,718	14,717	14,721	14,787	14,705	14,705	14,705
6	Isabella Co.	25,586	24,804	24,746	24,752	24,817	24,773	24,773	24,773
7	Midland Co.	33,437	33,562	33,658	33,696	33,717	33,709	33,709	33,709
8	Saginaw Co.	79,011	76,764	76,828	77,426	77,412	77,589	77,873	78,330

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Households

Arenac County by Place | East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
Order	County Name	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.
	Arenac Co.	6,701	6,686	6,526	6,435	6,363	6,409	6,483	6,604
1	Au Gres City	--	463	450	421	395	403	416	438
2	Omer City	--	155	188	166	140	142	145	151
3	Standish City	--	633	619	609	582	618	681	795
4	Sterling Village	--	192	160	181	178	194	223	279
5	Turner Village	--	53	50	46	43	41	41	41
6	Twining Village	--	70	64	51	54	61	74	102

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Median Household Income
All Counties in East Central Michigan Prosperity Region 5

		2010 ACS 5-yr Median Household Income	2011 ACS 5-yr Median Household Income	2012 ACS 5-yr Median Household Income	2013 ACS 5-yr Median Household Income	2014 ACS 5-yr Median Household Income	2016 Forecast Median Household Income	2020 Forecast Median Household Income	2014 ACS 5-yr Owner Household Income	2014 ACS 5-yr Renter Household Income
Order	PR-5									
1	Arenac Co.	\$36,689	\$36,689	\$36,937	\$38,874	\$38,129	\$38,129	\$38,129	\$42,658	\$18,861
2	Bay Co.	\$44,659	\$45,962	\$46,068	\$45,376	\$45,715	\$46,194	\$46,875	\$53,194	\$21,174
3	Clare Co.	\$34,399	\$34,431	\$34,431	\$32,668	\$33,264	\$34,119	\$35,356	\$37,648	\$17,016
4	Gladwin Co.	\$37,936	\$38,160	\$38,571	\$37,626	\$37,725	\$37,864	\$38,060	\$42,683	\$19,129
5	Gratiot Co.	\$40,114	\$40,114	\$40,224	\$40,359	\$41,833	\$43,999	\$47,234	\$50,525	\$20,185
6	Isabella Co.	\$36,880	\$36,880	\$36,880	\$36,372	\$37,615	\$39,436	\$42,145	\$56,212	\$19,447
7	Midland Co.	\$51,103	\$52,465	\$52,947	\$53,076	\$52,613	\$52,613	\$52,613	\$63,793	\$27,572
8	Saginaw Co.	\$42,954	\$43,258	\$43,258	\$42,331	\$43,566	\$45,364	\$48,014	\$53,069	\$23,394

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Median Household Income
Arenac County by Place | East Central Michigan Prosperity Region 5

Order	County Name	2010 ACS 5-yr Median Household Income	2011 ACS 5-yr Median Household Income	2012 ACS 5-yr Median Household Income	2013 ACS 5-yr Median Household Income	2014 ACS 5-yr Median Household Income	2016 Forecast Median Household Income	2020 Forecast Median Household Income	2014 ACS 5-yr Owner Household Income	2014 ACS 5-yr Renter Household Income
	Arenac Co.	\$36,689	\$36,689	\$36,937	\$38,874	\$38,129	\$38,129	\$38,129	\$42,658	\$18,861
1	Au Gres City	\$20,924	\$21,364	\$21,442	\$24,904	\$25,104	\$25,104	\$25,104	\$36,750	\$15,347
2	Omer City	\$37,188	\$41,154	\$37,292	\$44,821	\$43,125	\$43,125	\$43,125	\$56,250	\$42,969
3	Standish City	\$30,298	\$25,694	\$25,368	\$25,469	\$25,313	\$25,313	\$25,313	\$42,500	\$14,881
4	Sterling Village	\$38,056	\$37,143	\$37,750	\$37,115	\$39,500	\$39,500	\$39,500	\$42,750	\$38,125
5	Turner Village	\$34,375	\$28,750	\$17,500	\$16,250	\$15,750	\$15,750	\$15,750	\$16,750	--
6	Twining Village	\$34,500	\$33,125	\$34,063	\$38,750	\$33,750	\$33,750	\$33,750	\$35,938	\$19,583

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

Market Parameters and Forecasts | Population
All Counties in East Central Michigan Prosperity Region 5

		2010 Census	2010 ACS 1-yr	2011 ACS 1-yr	2012 ACS 1-yr	2013 ACS 1-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast	2014 ACS 5-yr
		Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Persons per Hhld.
Order	East Central PR-5									
1	Arenac Co.	15,899	16,487	16,226	15,952	15,753	15,564	15,564	15,564	2.5
2	Bay Co.	107,771	108,156	107,838	107,633	107,312	107,074	107,074	107,074	2.5
3	Clare Co.	30,926	31,162	31,058	30,924	30,823	30,786	30,786	30,786	2.3
4	Gladwin Co.	25,692	26,076	25,906	25,736	25,664	25,599	25,599	25,599	2.3
5	Gratiot Co.	42,476	42,612	42,495	42,340	42,148	42,057	42,057	42,057	2.9
6	Isabella Co.	70,311	69,451	69,861	70,186	70,400	70,506	70,718	71,145	2.8
7	Midland Co.	83,629	83,626	83,708	83,744	83,842	83,620	83,620	83,620	2.5
8	Saginaw Co.	200,169	202,336	200,998	200,017	198,841	197,727	197,727	197,727	2.6

Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.



Section H

Market Assessment County and Places

Prepared by:



Prepared for:
East Central Michigan Prosperity Region 5
Michigan State
Housing Development Authority



Demographic Profiles - Population and Employment
Arenac County, Michigan with Selected Communities - 2010 - 2015

	Arenac County	The City of Au Gres	The City of Omer	The City of Standish	The Village of Sterling
Households Census (2010)	6,701	435	131	619	185
Households ACS (2014)	6,409	403	142	618	194
Population Census (2010)	15,899	889	313	1,509	530
Population ACS (2014)	15,564	782	342	1,742	543
Group Quarters Population (2014)	393	18	0	259	74
Correctional Facilities	82	0	0	107	0
Nursing/Mental Health Facilities	213	0	0	97	74
College/University Housing	0	0	0	0	0
Military Quarters	0	0	0	0	0
Other	99	18	0	55	0
Daytime Employees Ages 16+ (2015)	5,415	664	58	2,233	182
Unemployment Rate (2015)	3.8%	3.2%	2.3%	5.2%	2.4%
Employment by Industry Sector (2014)	100.0%	100.0%	100.0%	100.0%	100.0%
Agric., Forest, Fish, Hunt, Mine	4.1%	1.3%	0.0%	1.7%	7.4%
Arts, Ent. Rec., Accom., Food Service	10.8%	13.2%	18.8%	18.3%	8.3%
Construction	5.5%	6.0%	14.1%	3.6%	4.1%
Educ. Service, Health Care, Soc. Asst.	24.6%	21.7%	22.7%	24.8%	20.3%
Finance, Ins., Real Estate	3.9%	6.0%	3.1%	3.6%	0.5%
Information	0.9%	1.3%	0.0%	0.8%	0.5%
Manufacturing	15.6%	16.6%	18.0%	15.5%	22.6%
Other Services, excl. Public Admin.	3.4%	6.4%	1.6%	3.6%	2.8%
Profess. Sci. Mngmt. Admin. Waste	5.1%	11.5%	3.1%	4.5%	7.8%
Public Administration	4.7%	3.0%	5.5%	3.4%	4.1%
Retail Trade	13.6%	8.5%	3.1%	15.3%	16.1%
Transpo., Wrhse., Utilities	6.2%	3.4%	8.6%	4.0%	3.2%
Wholesale Trade	1.7%	1.3%	1.6%	0.9%	2.3%
Avg. Daily Traffic | Peak Highway	21,500	8,000	3,100	9,600	.

Source: U.S. Census 2010; American Community Survey (ACS) 2009 - 2014; and Applied Geographic Solutions (AGS) for 2015. Analysis and exhibit prepared by LandUseUSA, 2016. Average Daily Traffic (ADT) reported by the Michigan Dept. of Transportation, 2014.

Demographic Profiles - Total and Vacant Housing Units
Arenac County, Michigan with Selected Communities - 2014

Exhibit H.2

	Arenac County	The City of Au Gres	The City of Omer	The City of Standish	The Village of Sterling
Total Housing Units (2014)	9,771	528	169	682	217
1, mobile, other	9,195	373	162	423	194
1 attached, 2	144	33	1	39	10
3 or 4	89	19	0	32	13
5 to 9	209	84	6	100	0
10 to 19	69	17	0	27	0
20 to 49	65	2	0	61	0
50 or more	0	0	0	0	0
Premium for Seasonal Households	17%	12%	5%	3%	0%
Vacant (incl. Seasonal, Rented, Sold)	3,362	125	27	64	23
1, mobile, other	3,222	98	21	34	14
1 attached, 2	73	19	0	26	4
3 or 4	19	0	0	0	5
5 to 9	25	8	6	0	0
10 to 19	19	0	0	0	0
20 to 49	4	0	0	4	0
50 or more	0	0	0	0	0
Avail. (excl. Seasonal, Rented, Sold)	425	16	11	24	19
1, mobile, other	407	13	9	13	12
1 attached, 2	9	2	0	10	3
3 or 4	2	0	0	0	4
5 to 9	3	1	2	0	0
10 to 19	2	0	0	0	0
20 to 49	1	0	0	2	0
50 or more	0	0	0	0	0
Total by Reason for Vacancy (2014)	3,362	125	27	64	23
Available, For Rent	48	16	0	0	13
Available, For Sale	144	0	0	10	0
Available, Not Listed	<u>233</u>	<u>0</u>	<u>11</u>	<u>14</u>	<u>6</u>
Total Available	425	16	11	24	19
Seasonal, Recreation	2,870	109	16	37	2
Migrant Workers	64	0	0	0	2
Rented, Not Occupied	0	0	0	0	0
Sold, Not Occupied	<u>3</u>	<u>0</u>	<u>0</u>	<u>3</u>	<u>0</u>
Not Yet Occupied	3	0	0	3	0

Source: American Community Survey (ACS) 2009 - 2014 (5-yr estimates).
Analysis and exhibit prepared by LandUse|USA; 2016.

Seasonally Vacant Housing Units v. Median Household Income
 Arenac County v. Others in Michigan
 ACS 5-Year Estimates for 2010 - 2014



Source: Underlying data from the US Census American Community Survey with 5-year estimates through 2014.
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