



**Target Market Analysis**  
**Gladwin County**  
**Michigan**  
**2016**

**Prepared by:**



**LandUseUSA**

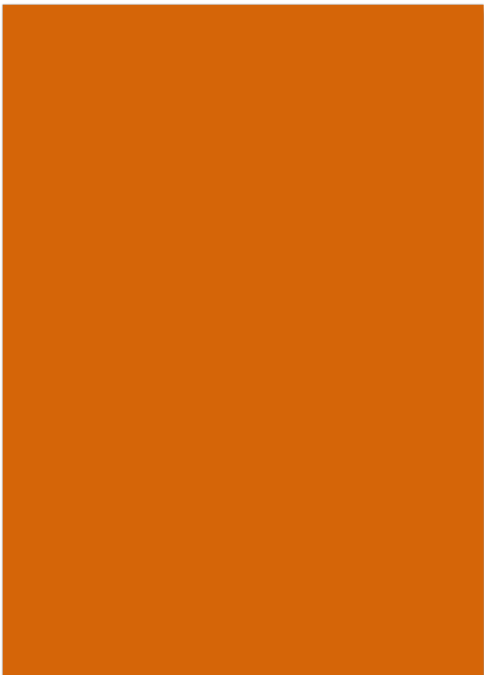
**Prepared for:**

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**MSHDA**  
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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 Gladwin County plus Arenac, Bay, Clare, Gratiot, Isabella, Midland, and Saginaw counties. Results are documented in separate reports for each county; and this document focuses mainly on Gladwin 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).

### East Michigan Council of Governments 14 Counties Served by the Council | 2016

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 Gladwin County, plus its two cities of Gladwin and Beaverton. 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 514 attached units throughout Gladwin County, plus 508 detached houses (for a total of 1,022 units). The market potential for 514 attached units includes 65 units among duplexes and triplexes (which may include subdivided houses); and 449 units among other formats like townhouses, row houses, lofts, flats, multiplexes, and midrise buildings.

About 25% of the maximum market potential for attached units throughout Gladwin County will be captured by the City of Gladwin; and an additional 10% will be intercepted by the City of Beaverton. Details for both places are also shown in the following [Summary Table A](#).

More than half (65%) of migrating households will be intercepted by other locations throughout Gladwin County. Most will dissipate to the surrounding townships, seeking locations along and near the county's many small inland lakes (such as Wiggins Lake, Secord Lake, Lake Lancer, and Lake Lancelot), the Tittabawassee River, and commuter routes.

Summary Table A

Annual Market Potential – Attached and Detached Units  
 Renters and Owners – Aggressive (Maximum) Scenario  
 Gladwin 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 Gladwin	67	16	111	194
The City of Beaverton	18	6	43	67
Subtotal 2 Listed Places	85	22	154	261
<u>Surrounding Townships</u>	<u>423</u>	<u>43</u>	<u>295</u>	<u>761</u>
Gladwin County Total	508	65	449	1,022
Format as a Share of Total				
Two Urban Places	33%	8%	59%	100%
Gladwin County	50%	6%	44%	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](http://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) and Gladwin County.

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 Gladwin County is below average in magnitude when compared to all others in the region; and only Arenac County is smaller. As shown in the following Summary Table B, 16% of Gladwin County's annual market potential will be generated by Upscale Target Markets, which is low but typical for its relatively small size.

About 75% of the market potential for Gladwin County will be generated by Moderate Target Markets. The relatively small balance of 9% 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 Gladwin and Beaverton 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 Cafés
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 Gladwin County and its two cities.

## Report Outline

This narrative accompanies the Market Strategy Report with results of a Residential Target Market Analysis (TMA) for Gladwin County and the cities of Gladwin and Beaverton. 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  
Gladwin 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., 7 out of the 16 targets) are migrating into and within Gladwin County, and particularly the Family Trooper, Senior Discount, and Tight Money moderate target markets and plus a few Bohemian Groove, Striving Single, and Digital Dependent upscale targets.

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  
 Gladwin 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	K40 Bohemian Groove	52%	91%	17%
Upscale	O51 Digital Dependents	11%	34%	36%
Upscale	O54 Striving Single Scene	98%	96%	50%
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%

#### Upscale Target Markets for Gladwin County

- K40 Bohemian Groove** – Nearly eighty percent are renting units in low-rise multiplexes, garden apartments, and row houses of varying vintage. They are scattered across the nation and tend to live unassuming lifestyles in unassuming neighborhoods. Just in case they get the urge to move on, they don't like to accumulate possessions - including houses. Head of householder's age: 48% are between 51 and 65 years.
- 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.

### Upscale Target Markets for Gladwin County (continued)

O54 Striving Single Scene – Young, unattached singles living in city apartments across the country, usually in relatively large cities and close to the urban action. They are living in compact apartments and older low-rise and mid-rise buildings that were built between 1960 and 1990 – some of which are beginning to decline. These are diverse households and most hope that they are just passing through on the way to better jobs and larger flats or lofts. Head of householder's age: 53% are 35 years or younger.

### Moderate Target Markets for Gladwin 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.

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 36 to 50 years of age.

## Prevalent Lifestyle Clusters

While upscale and moderate target markets represent most of the annual market potential for Gladwin 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 cities.

The most prevalent lifestyle clusters in Gladwin County include Town Elders, Homemade Happiness, Booming and Consuming, Red White Bluegrass, Rural Escape, True Grit Americans, 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 Gladwin County, and migrating into and within its two cities. 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  
Gladwin County – ECM Prosperity Region 5 – Year 2016

Most Prevalent Clusters	Share in Attached Units	Renters as a Share of Total	Average Movership Rate	Gladwin County Hhlds.
Q64 Town Elders	3%	4%	2%	2,667
L43 Homemade Happiness	3%	5%	6%	2,380
L41 Booming, Consuming	9%	17%	15%	1,393
M44 Red, White, Bluegrass	5%	11%	6%	917
J35 Rural Escape	3%	3%	4%	816
N46 True Grit Americans	4%	9%	11%	523
E21 Unspoiled Splendor	2%	2%	2%	449
N49 Touch of Tradition	2%	6%	10%	300



### Prevalent Lifestyle Clusters in Gladwin County

- 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.
- 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.
- L41 Booming and Consuming – Empty nesters living in scattered small cities and villages; and tending to choose newer ranch-style houses or townhouses. Head of householder’s age: 58% are between 51 and 65 years, and most of the balance is older.
- M44 Red, White, and Bluegrass – Located in scattered rural locations, tending to live in newer detached houses, ranches, farmhouses, and bungalows on 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.
- N46 True Grit Americans – Typically in scenic settings and small cities and villages throughout the Midwest, and in remote rural areas. Living in older houses and cottages, mainly ranch or craftsman-style houses built before 1970. Head of householder’s age: diverse, with 36% between 36 and 50 years.
- 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.
- 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.

## Conservative Scenario

The TMA model for Gladwin 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 Gladwin County, whether they are prevalent or represent a small share of the total.

Under the conservative scenario, Gladwin County has an annual market potential for at least 238 attached units (i.e., excluding detached houses), across a range of building sizes and formats. Of these 238 attached units, 40 (17%) will be occupied by households among the upscale target markets, and 189 (74%) will be occupied by moderate target market households.

The remaining 22 units (9%) 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 Gladwin County, the largest shares of the market potential for attached units will be generated by the Tight Money (45%) and Family Trooper (18%) moderate target markets. In other words, Gladwin County is doing the best job of attracting and intercepting these households.

Relatively smaller shares of Gladwin County's market potential will be generated by the Senior Discounts (11%) moderate target market. It is also attracting new households among the Striving Single (9%), Bohemian Groove (5%), and Digital Dependent (4%) moderate targets.

## Aggressive Scenario

The aggressive scenario represents a maximum or not-to-exceed threshold based on current migration patterns within and into Gladwin 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, Gladwin County's annual market potential under the aggressive scenario is about twice that of the conservative scenario (+216%, or 514 v. 238 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 9% (48 units) of the annual market potential for Gladwin 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 (over 91%) of Gladwin 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  
Gladwin 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	40	200	84	420
Moderate Targets	176	880	382	1,910
Other Prevalent Clusters	22	110	48	240
71 Lifestyle Clusters	238	1,190	514	2,570

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, in the City of Gladwin, there is an annual market potential for 33 units in buildings with 50 or more units. Assuming that one large building can capture a 50% market share (which is exceptionally high), this implies that it would take at least two years to fill one 50+ unit building.

Instead of waiting two 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 Gladwin County and the City of Gladwin.

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  
Gladwin County and the City of Gladwin, Michigan – 2016

Number of Units by Building Format/Size	Gladwin County		The City of Gladwin	
	Unadjusted w/out Slide	Adjusted with Slide	Unadjusted w/out Slide	Adjusted with Slide
1   Detached Houses	508	508	67	67
2   Side-by-Side & Stacked	25	24	5	4
3   Side-by-Side & Stacked	40	39	11	9
4   Side-by-Side & Stacked	24	24	5	4
5-9   Townhouse, Live-Work	140	142	34	38
10+   Multiplex: Small	68	68	16	16
20+   Multiplex: Large	98	98	23	56
50+   Midrise: Small	55	119	15	.
100+   Midrise: Large	64	.	18	.
Subtotal Attached	514	514	127	127

The following [Table 7](#) repeats the market-wide results for the Gladwin County and the City of Gladwin, plus the City of Beaverton. 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 Gladwin, it has an annual market potential for up to 127 attached units through the year 2020, which represents 25% of the county-wide market potential. In addition, the City of Beaverton has an annual market potential for up to 49 units, or 10% of the county's total potential. Again, these results are detailed in [Table 7](#) on the following page.

The figures for the City of Beaverton include 10 units among buildings with 50 or more units. This is not enough to support development of a 50+ unit building. However, these units can “slide” down into smaller buildings, and [Table 7](#) demonstrates the adjusted results. Results are also repeated for Gladwin County and the City of Gladwin, and details are provided in [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 Gladwin and Beaverton 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 and lakes. 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 Gladwin County – ECM Prosperity Region 5 – 2016

Number of Units Unadjusted Model Results	Gladwin County	The City of Gladwin	The City of Beaverton
1   Detached Houses	508	67	18
2   Side-by-Side & Stacked	25	5	3
3   Side-by-Side & Stacked	40	11	3
4   Side-by-Side & Stacked	24	5	2
5-9   Townhouse, Live-Work	140	34	12
10+   Multiplex: Small	68	16	8
20+   Multiplex: Large	98	23	11
50+   Midrise: Small	55	15	6
100+   Midrise: Large	64	18	4
Subtotal Attached	514	127	49
Number of Units Adjusted for “Slide”	Gladwin County	The City of Gladwin	The City of Beaverton
1   Detached Houses	508	67	18
2   Side-by-Side & Stacked	24	4	2
3   Side-by-Side & Stacked	39	9	3
4   Side-by-Side & Stacked	24	4	4
5-9   Townhouse, Live-Work	142	38	11
10+   Multiplex: Small	68	16	8
20+   Multiplex: Large	98	56	21
50+   Midrise: Small	119	.	.
100+   Midrise: Large	.	.	.
Subtotal Attached	514	127	49

## 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 Gladwin 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  
Gladwin 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	37	48	26	7	3	121
Moderate Targets	192	133	52	12	8	397
Other Clusters	84	67	39	14	6	210
Gladwin County	313	248	117	33	17	728
Share of Total	43%	34%	16%	5%	2%	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 Gladwin 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  
 Gladwin 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	500	600	700	.	. sq. ft.
Maximum Square Feet	550	800	1,200+	.	. sq. ft.

[Table 9](#) is only intended to demonstrate the general relationships between contract rents and unit sizes for Gladwin 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 Gladwin 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 Gladwin.

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 Gladwin 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 16,748 detached houses, compared to 3,556 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 161 units in this building size (and format), which falls short of meeting the expectations of 980 migrating households over the next seven years. Similar conclusions can be deduced for the City of Gladwin, as shown in attached Exhibit B.2.

Table 10  
Seven-Year Cumulative Market Potential v. Existing Units  
 71 Lifestyle Clusters – Aggressive Scenario  
 Gladwin 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	3,556	16,748	-	<i>surplus</i>
2   Subdivided House, Duplex	175	241	-66	<i>surplus</i>
3-4   Side-by-Side, Stacked	448	82	366	potential
Subtotal Duplex – Fourplex	623	323	300	potential (net)
5-9   Townhouse, Live-Work	980	161	819	potential
10-19   Multiplex: Small	476	63	413	potential
20-49   Multiplex: Large	686	186	500	potential
50+   Midrise: Small, Large	833	161	672	potential
Subtotal Multiplex & Midrise	1,995	410	1,585	potential (sum)
Total Attached Units	3,598	894	2,704	potential (net)

In general, the Gladwin County has a surplus among detached houses that is offset by insufficient supply among larger buildings, particularly triplexes and larger. Across all attached units, the comparison suggests a *net* potential (or “gap”) for 2,704 attached units over the span of seven years. Derivation of this net market potential is 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 Gladwin County (and the cities of Gladwin and Beaverton) 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 Gladwin County and its largest cities of Gladwin and Beaverton. 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

- Gladwin County | Countywide Map
- The City of Gladwin | Aerial Photo, 0.5 and 1.0 Miles
- The City of Gladwin | Zoning Map
- The City of Gladwin | Land Use Map
- The City of Gladwin | Photo Collages
- The City of Beaverton | Aerial Photo, 0.5 and 1.0 Miles
- The City of Beaverton | 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](mailto:sharonwoods@landuseusa.com).*

## Gladwin County – Overview

Regional Overview – Gladwin County is located along the northern edge of the East Central Michigan Prosperity Region 5; and it shares boundaries with Clare County to the west; Arenac and Bay Counties to the east; and Midland County to the South. It also shares its northern boundary with Roscommon and Ogemaw Counties, which are part of the Northeast Michigan Prosperity Region 3.

Regional Transportation Networks – Gladwin County is connected to its economic region by county highways and local street networks. Commuters can use county highways to travel north and east to Interstate 75; west to State Highway 127; and south to State Highway 10. These regional highways help link commuters, truckers and visitors with the nearby cities of Midland, Bay City, and Saginaw.

Traffic Volumes – Within Gladwin County, 2014 traffic volumes peaked at 9,600 vehicles daily within the City of Gladwin (see the following [Table 11](#) for county summaries). The City of Beaverton followed closely behind with 8,500 vehicles daily (see tables in [Section H](#) for the city details).

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%

Gladwin County includes the headwaters of the Tittabawassee River, which has attracted seasonal residents in relatively rural locations. Nearly 35% of the county's total housing units are for seasonal, recreational, or occasional use. However, this figure falls to less than 6% within the cities of Gladwin and Beaverton.

Selected Economic Indicators – Gladwin County is the second smallest within Prosperity Region 5 after Arenac County, and had 10,827 households in 2014. Consistent with other counties across the region, unemployment rates are low and average 3.4% of the labor force. Unemployment is somewhat higher (4.1%) in the City of Beaverton.

Largest Industry Sectors – Gladwin 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).

Gladwin County has 6,952 daytime workers, which is low relative to its total size and indicates a need for better worker retention and inflow. About one-third of the county's daytime workers are filling jobs in the City of Gladwin. Major employers in the cities of Gladwin and Beaverton are addressed in the following sections of this report.

## The City of Gladwin – Advantage

**Locational Setting** – The City of Gladwin is located in west central Gladwin County, about 15 miles east of State Highway 127, and 6 miles west of the Tittabawassee River. It is also located along the banks of the Cedar River, which helps attract recreational enthusiasts.

**Downtown Advantage** – Gladwin has a small and compact downtown with a mix of one-level and two-level buildings aligned along its main thoroughfare, or Cedar Street (County Highway 61). The Gladwin County courthouse anchors the western end, and its visitors and employees can easily walk to the downtown.

The downtown is about four blocks east of the Riverwalk Place, an event hotel with boutique shops that has been developed along the shores of the Cedar River. Public access to the Cedar River is available at a Gladwin City Park, about two blocks southwest of the downtown.

**County Seat** – The City of Gladwin is the 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** – The City of Gladwin has an exceptionally low unemployment rate of just 2.7%; about one-third of the county’s daytime employees; and the county’s highest traffic volumes. The following list of economic assets in the city includes most of the largest private-sector employers, plus anchor institutions. The list is intended to be all-inclusive; and intentionally excludes public school systems and local-level government.

### The City of Gladwin | Partial Listing of Economic Assets

- Gladwin County | Gov’t. Administration
- MidMichigan Medical Center | Health Care
- MidMichigan Pines | Nursing Care
- Loose Plastics | Manufacturing
- Gladwin Zettel Memorial Airport | Aviation
- Riverwalk Place | Retail Trade



## The City of Beaverton – Advantage

Locational Setting – The City of Beaverton is located along Michigan State Highway 18 in southwest Gladwin County, and about 8 miles south of the City of Gladwin; 15 miles east of State Highway 127; and 10 miles north of State Highway 10. Compared to the City of Gladwin, residents in Beaverton have shorter commutes to job choices in the Mt. Pleasant (west); and the Bay City, Midland, and Saginaw (southeast) metropolitan areas.

Downtown Advantage – Beaverton’s downtown is ideally located on the shores of Ross Lake and the Cedar River, and recreational enthusiasts can paddle the Cedar River about 10 miles south to Wixom Lake and the main branch of the Tittabawassee River. However, the downtown is small and aligned perpendicular to the main thoroughfare (Route 18 / Ross Street). Its buildings are one-level and two-level in height, with opportunities for horizontal (upward) expansion and infill.

Economic Assets – Compared to the City of Gladwin, Beaverton’s economy is more dependent on manufacturing jobs (particularly in the plastics industries), which offsets relatively low employment in educational services and health care. The following list of economic assets in Beaverton 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 Beaverton | Partial Listing of Economic Assets

- Brown Machine | Manufacturing
- Saint-Gobain | Manufacturing
- East Jordan Plastics | Manufacturing
- Lyle Industries Inc. | Manufacturing (nearby)
- Fruchey Foods | Retail Trade

## 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](http://www.emcog.org) or by contacting Jane Fitzpatrick at the email or phone number shown below.

Program Manager  
Jane Fitzpatrick  
[jfitzpatrick@emcog.org](mailto:jfitzpatrick@emcog.org)  
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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:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY



Prepared by:



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Market Assessment   County and Places	H



# Section A

## Investment Opportunities

### Places

Prepared by:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

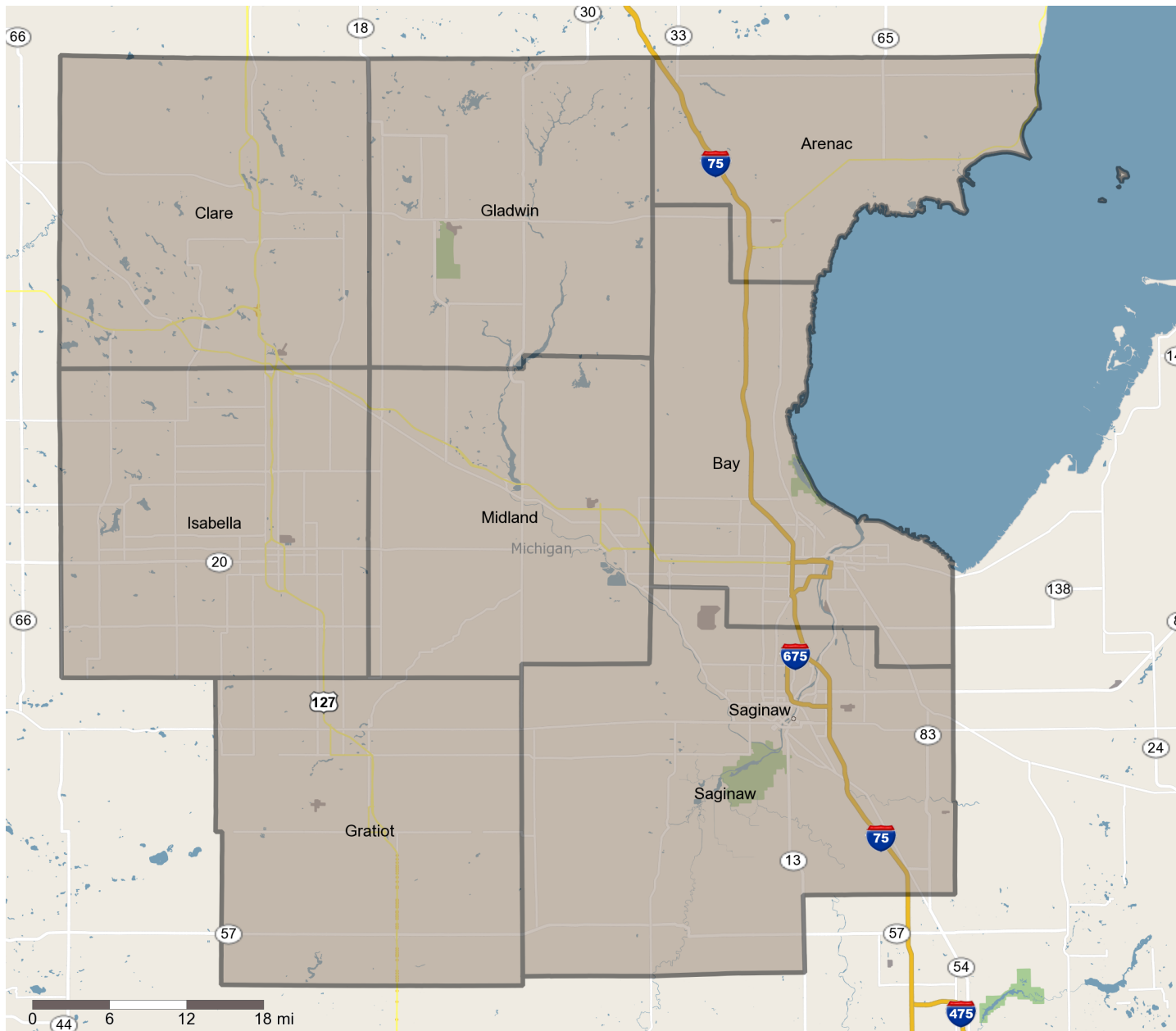
Michigan State  
Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

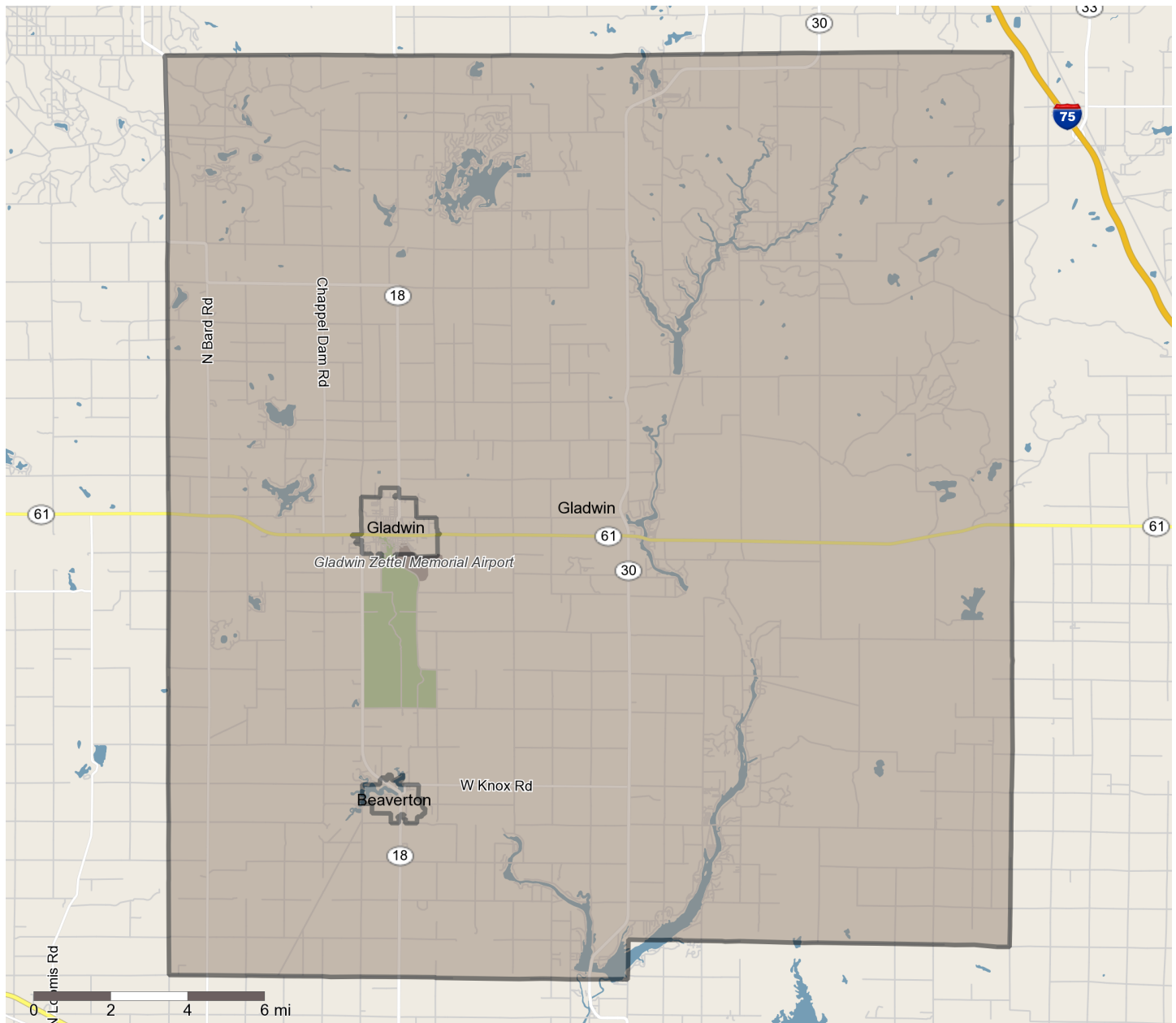
# Regional Overview and Geographic Setting

## 8 Counties | East Central Michigan Prosperity Region 5



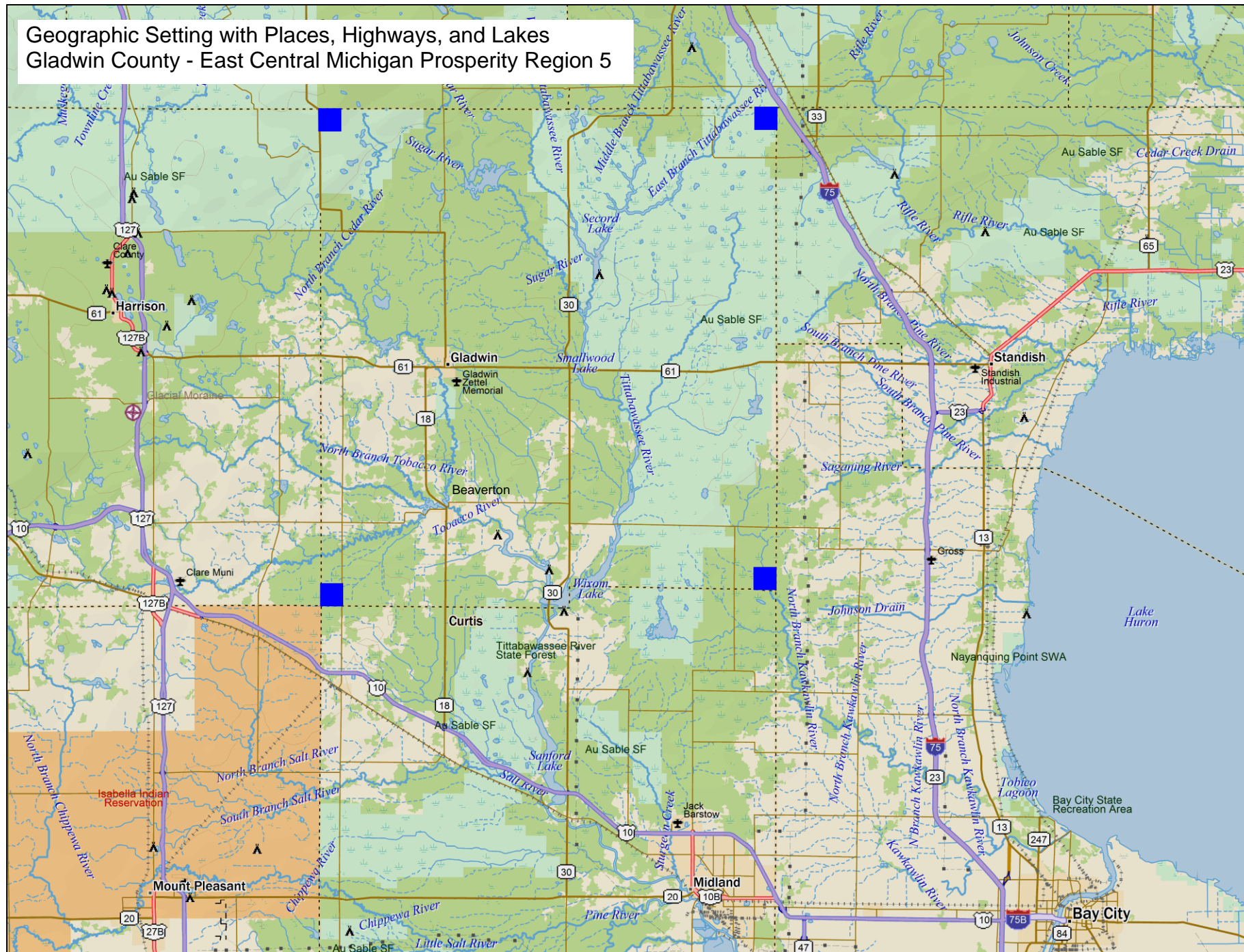
Source: Underlying Map by Alteryx, Inc.; Exhibit prepared by LandUseUSA, 2016.

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

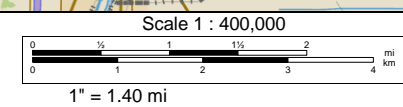


Source: Underlying Map by Alteryx, Inc.; Exhibit prepared by LandUseUSA, 2016.

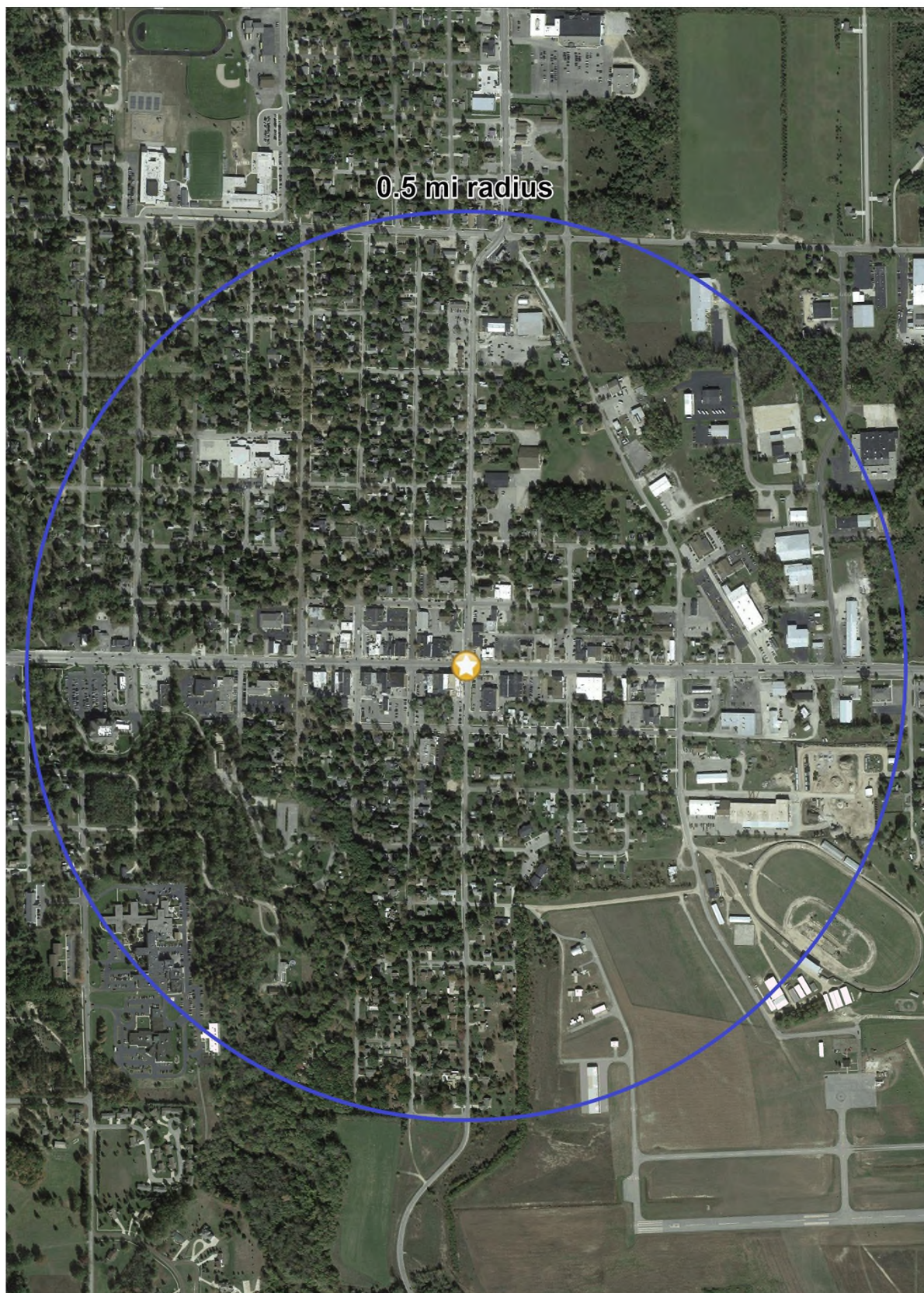
Geographic Setting with Places, Highways, and Lakes  
 Gladwin County - East Central Michigan Prosperity Region 5



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







Source: Underlying aerial provided to Google Earth and licensed to LandUseUSA through SitesUSA.  
Exhibit prepared by LandUseUSA, 2016 © with all rights reserved.

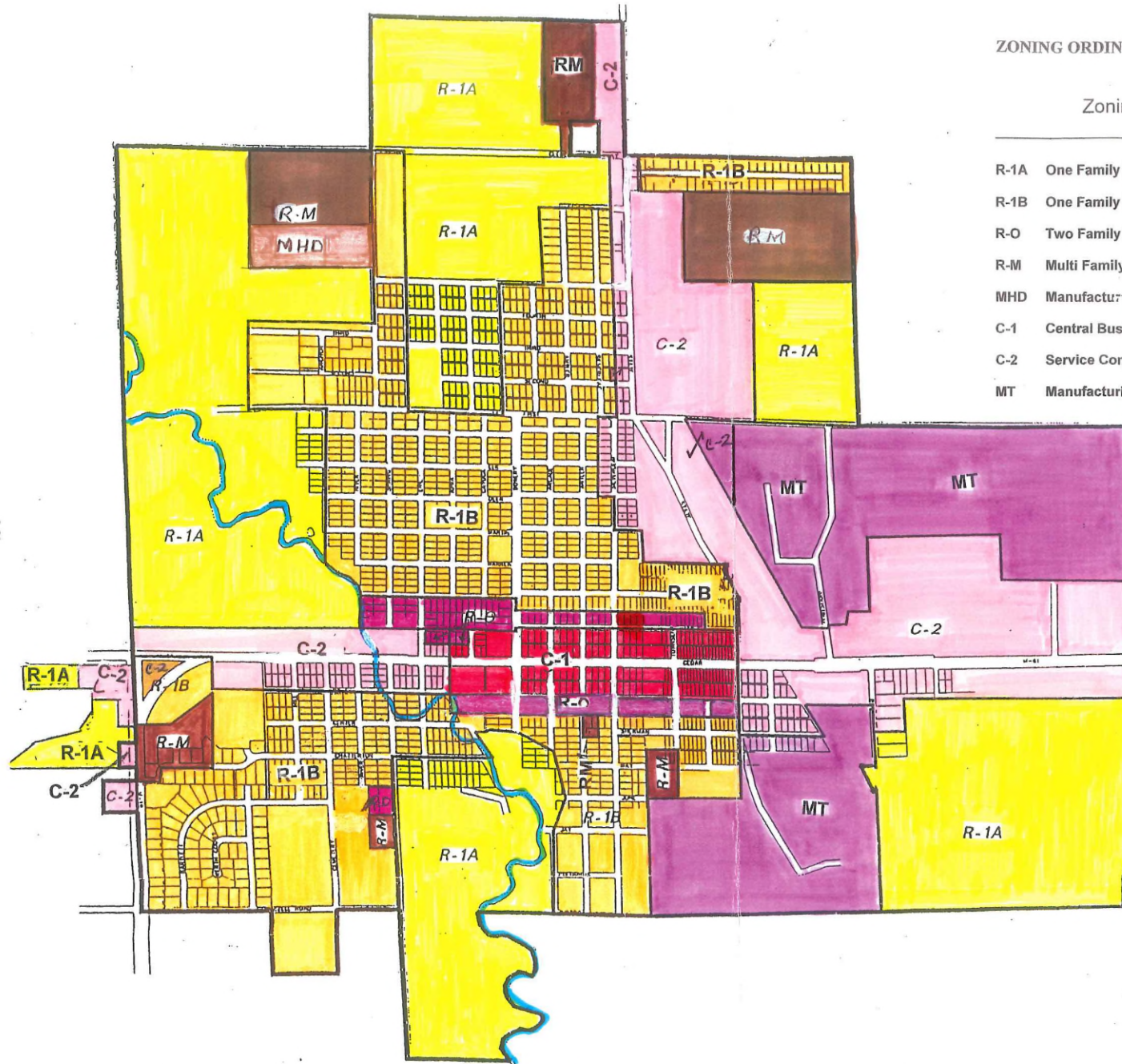
# Zoning Map

## The City of Gladwin, Michigan | 2010

ZONING ORDINANCE LEGEND APRIL 2010

### Zoning Map Legend

R-1A	One Family Residential	
R-1B	One Family Residential	
R-O	Two Family Residential & Offices	
R-M	Multi Family Residential	
MHD	Manufactured Housing Development	
C-1	Central Business District	
C-2	Service Commercial	
MT	Manufacturing Technology	

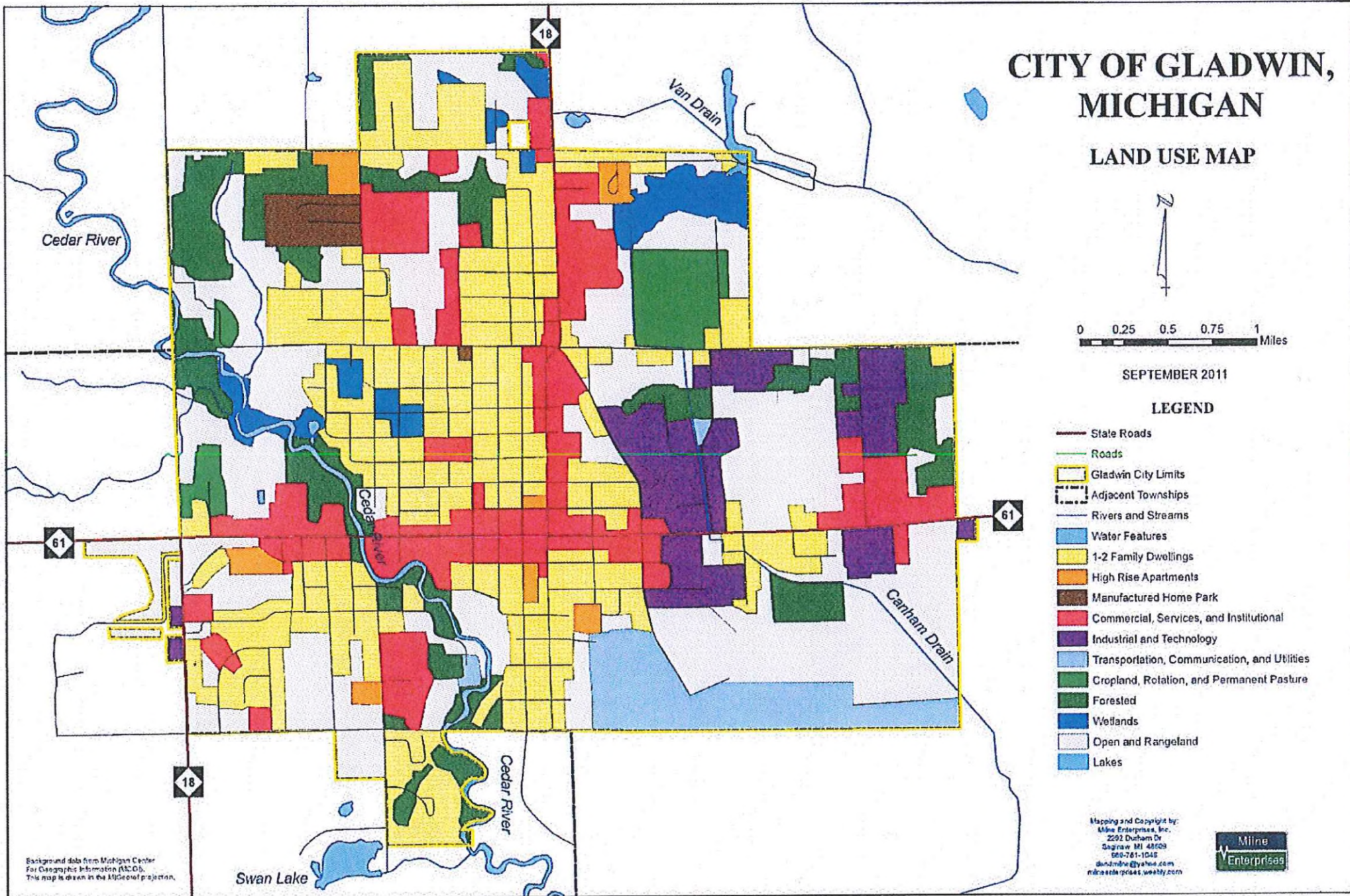


# CITY OF GLADWIN

## ZONING MAP

**Land Use Map**  
**The City of Gladwin, Michigan | 2011**

Exhibit A.6



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



Source: All original photos by LandUseUSA, 2015 - 2016.

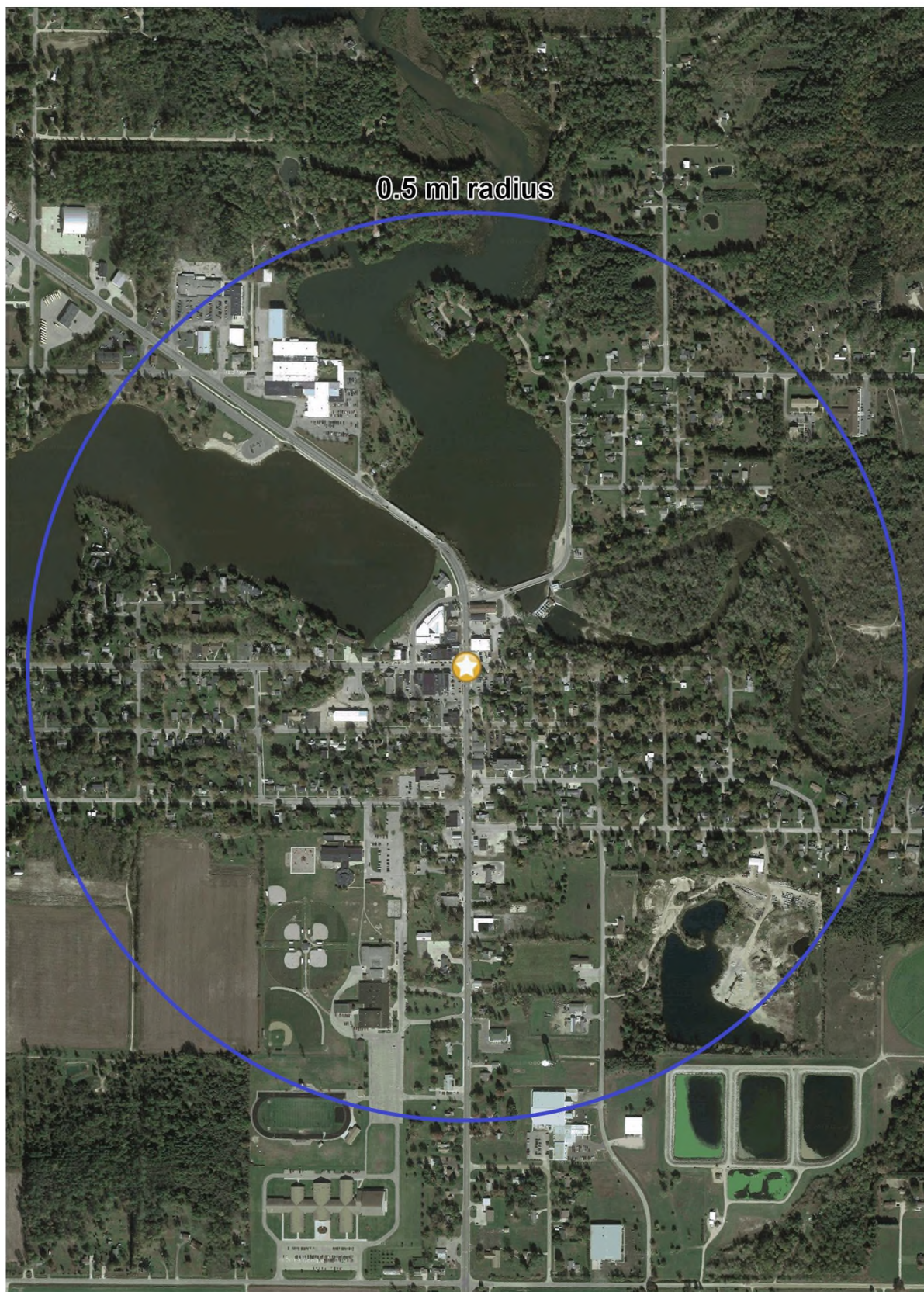
Note: Images are partly intended to demonstrate the downtown scale, and may also be used to identify some opportunities for mixed-use projects that include flats or lofts above street-front retail, rental rehabs, and/or façade restorations. Interested parties are encouraged to contact city staff and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

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



Source: All original photos by LandUseUSA, 2015 - 2016.

Note: Images are partly intended to demonstrate the downtown scale, and may also be used 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 and real estate brokers for details on specific buildings or properties.



**Aerial Photo, Downtown Scale, Riverfront Setting  
The City of Beaverton, Michigan | 2016**

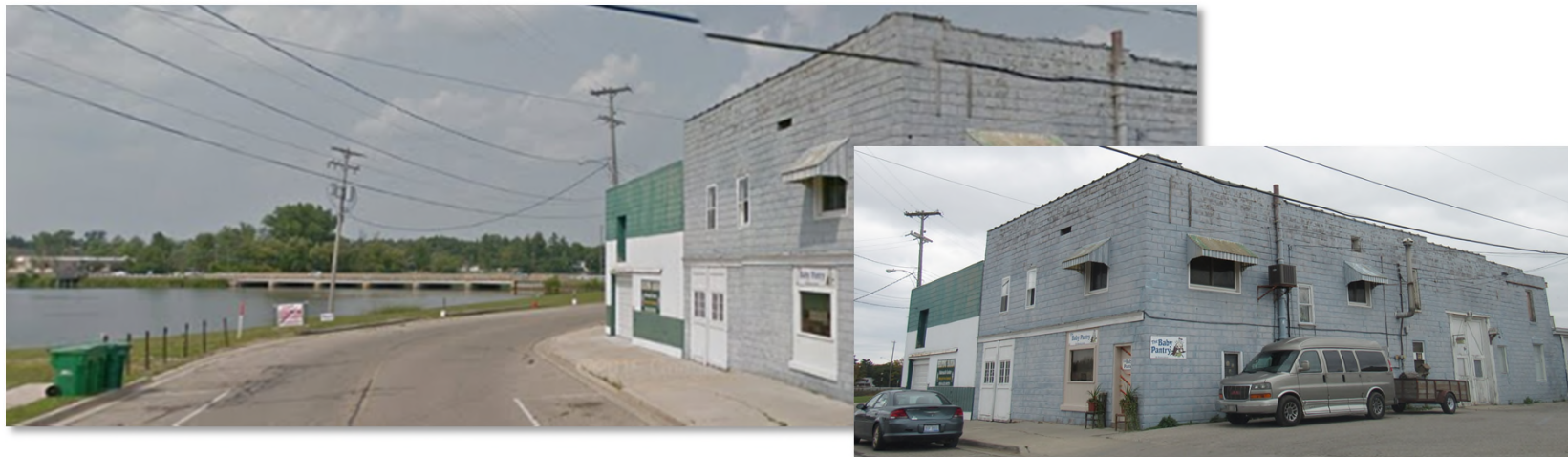
Exhibit A.10



**Source: The City of Beaverton, Michigan.**

# Opportunities to Leverage the Waterfront with Mixed-Use Projects

The City of Beaverton | Gladwin Co. | ECM Prosperity Region 5



Source: Some Google photos licensed to LandUseUSA through SitesUSA; and original LandUseUSA Photos, 2015 - 2016.

Note: Images are only partly intended to demonstrate the downtown scale, and are primarily intended to identify 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 and real estate brokers for details on specific buildings or properties.



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

Exhibit A.12



Source: All original photos by LandUseUSA, 2015 - 2016.

Note: Images are partly intended to demonstrate the downtown scale, and may also be used 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 and real estate brokers for details on specific buildings or properties.

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

Exhibit A.13



Source: All original photos by LandUseUSA, 2015 - 2016.

Note: Images are only partly intended to demonstrate the downtown scale, and also intended 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 and real estate brokers for details on specific buildings or properties.



# Section B

## Summary Tables and Charts

Prepared by:



LandUseUSA

Prepared for:

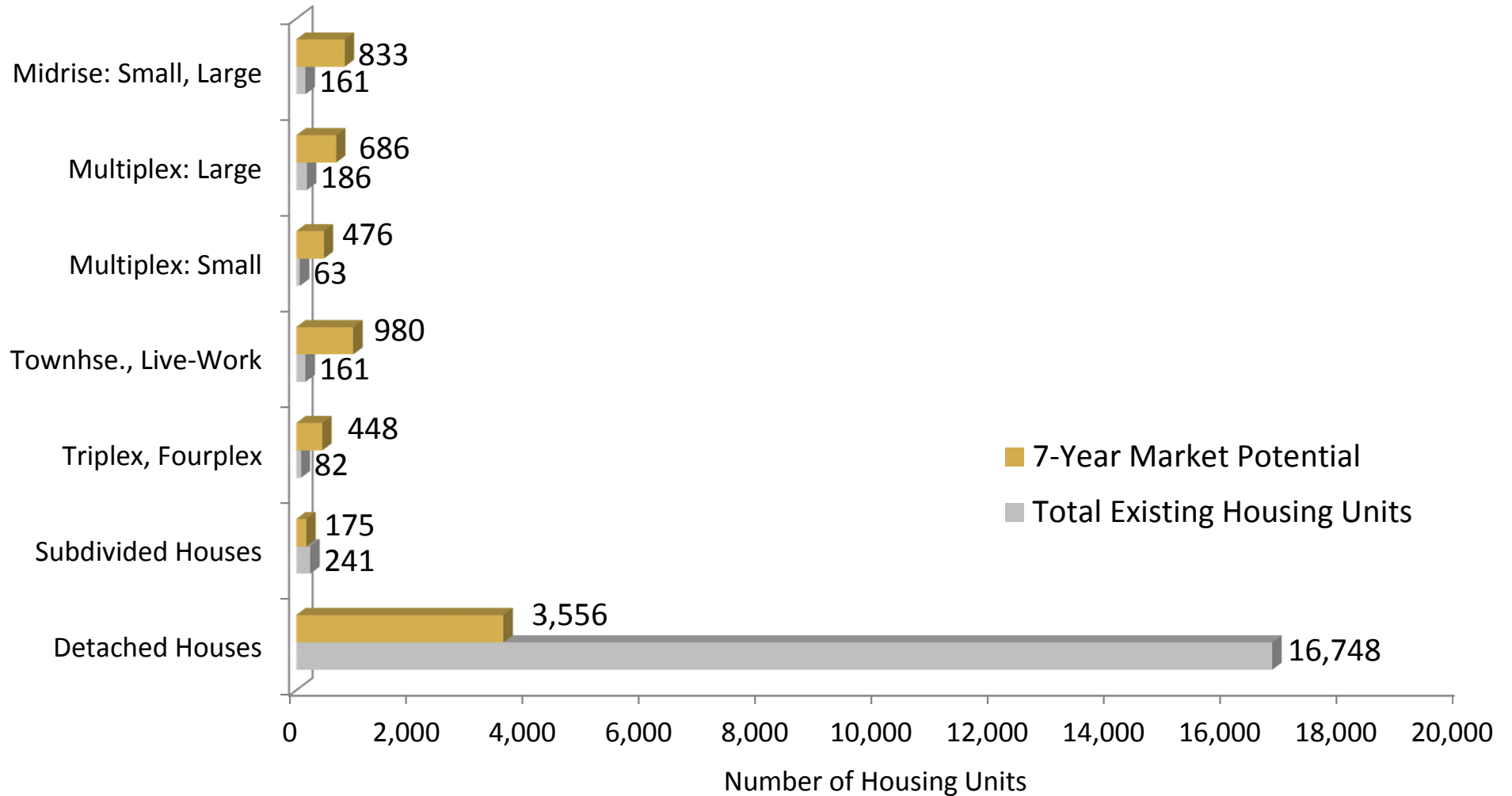
East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



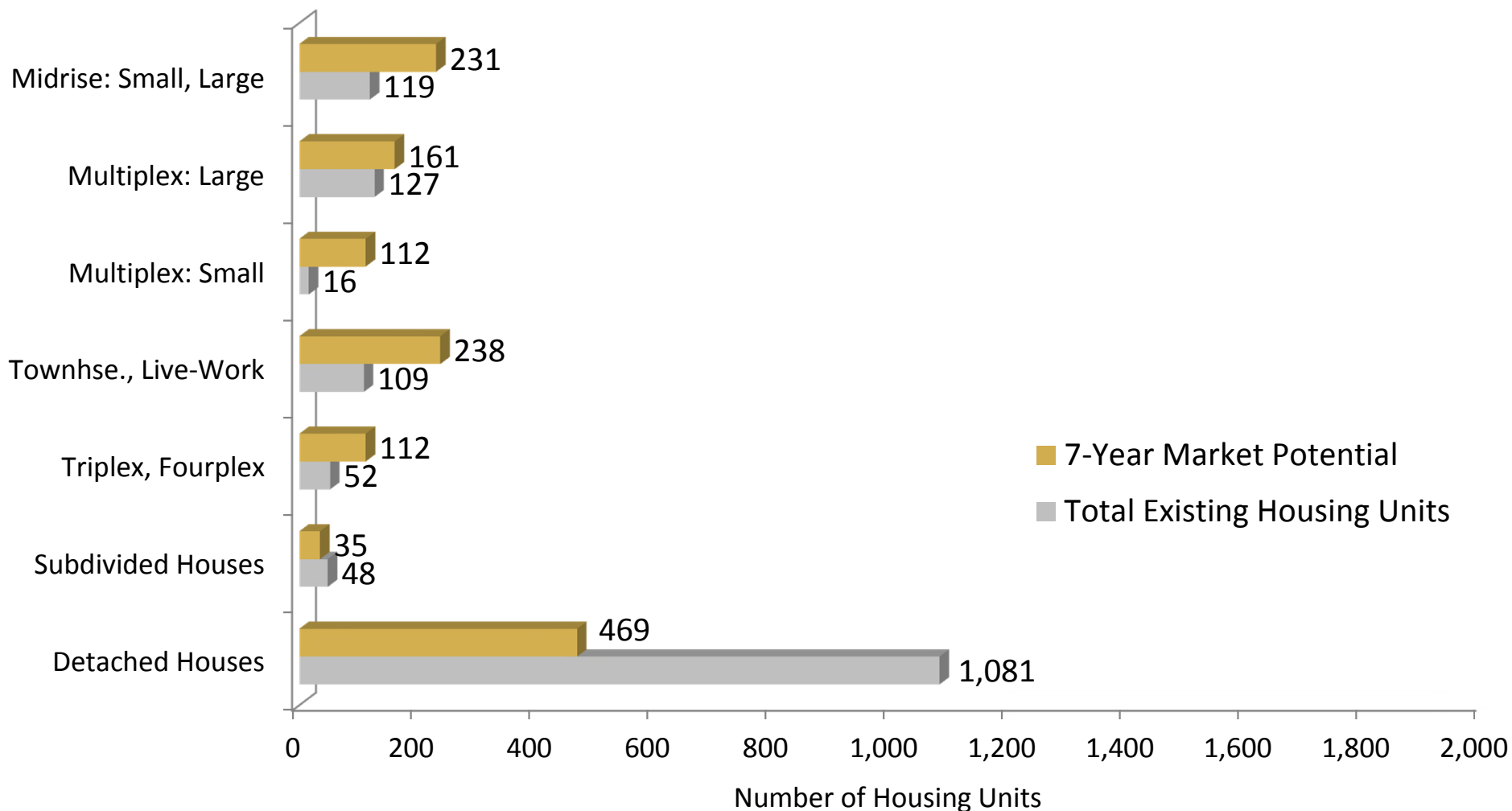
**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

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



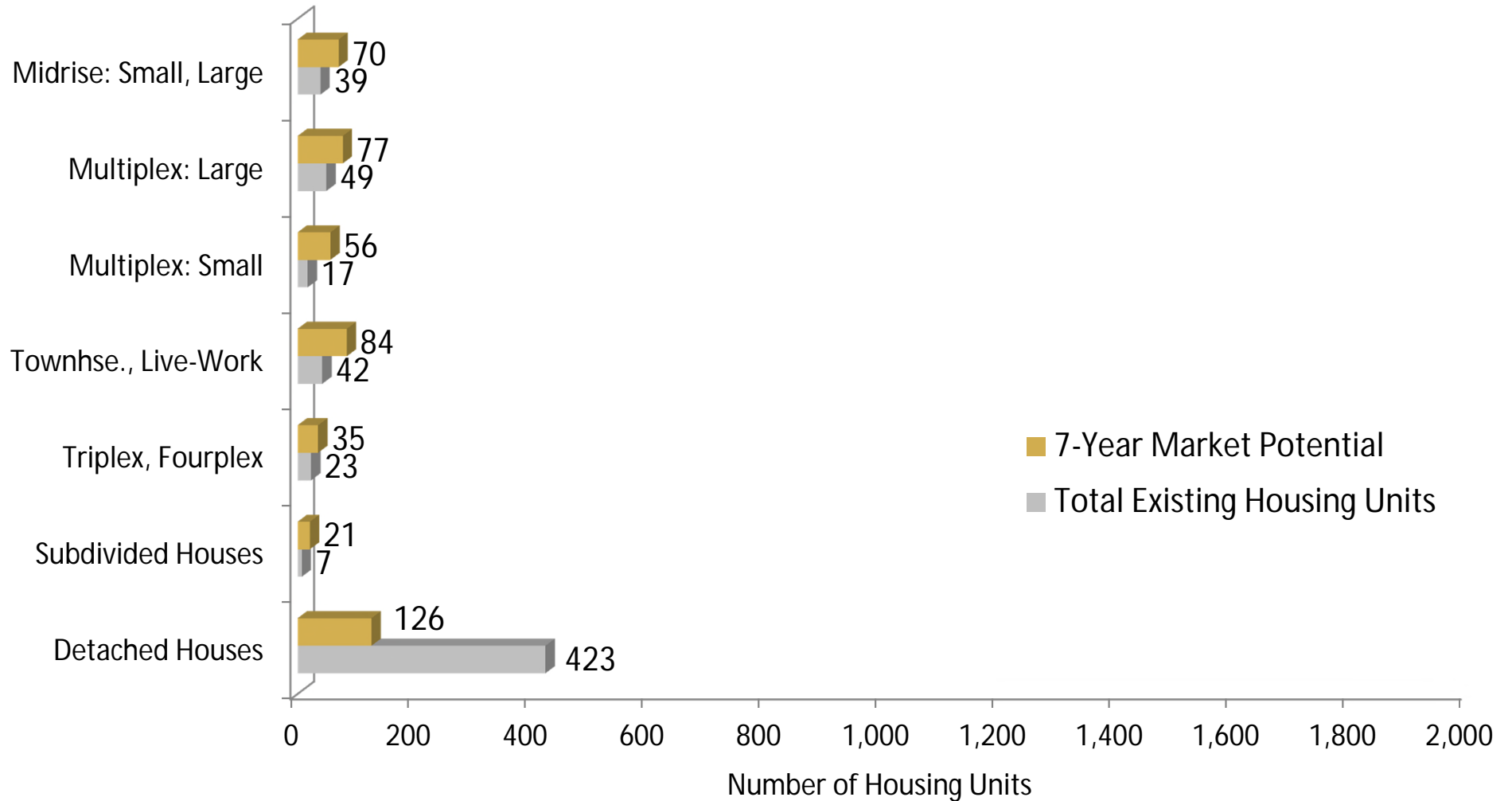
Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

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



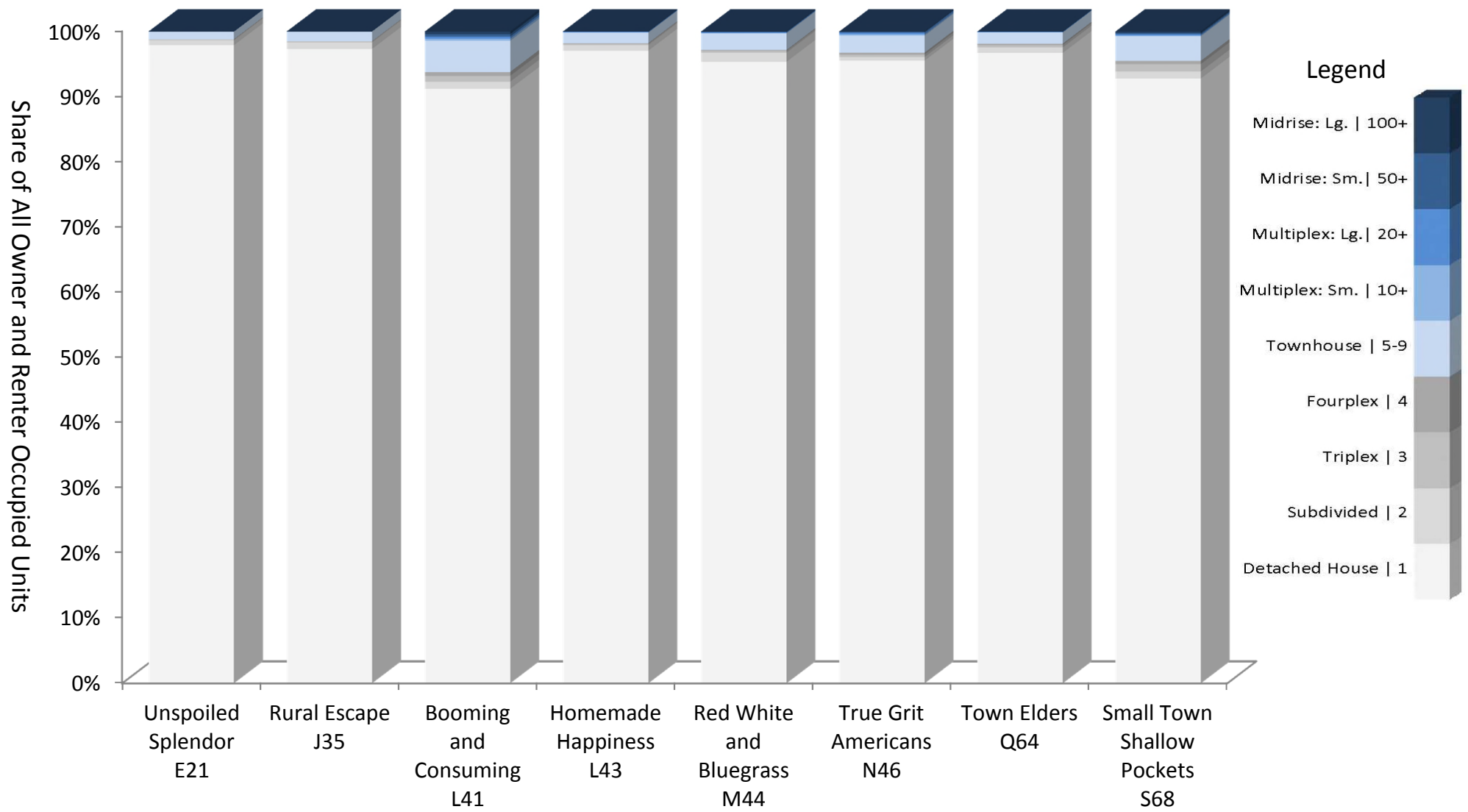
Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

7-Year Market Potential v. Total Existing Housing Units  
 All 71 Lifestyle Clusters - Aggressive Scenario  
 The City of Beaverton | Gladwin 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



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

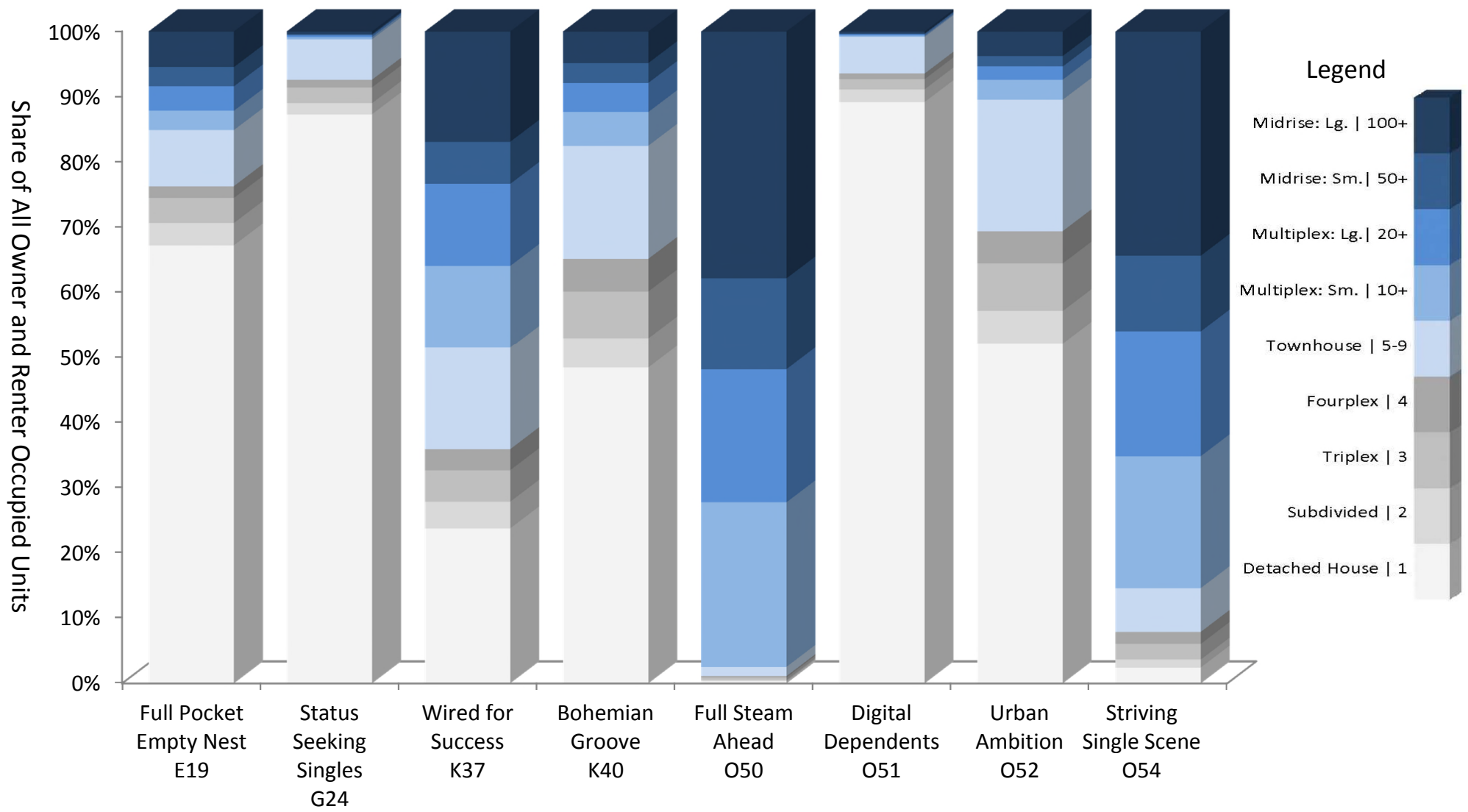
Residential Market Parameters and Movership Rates  
 Prevalent Lifestyle Clusters - East Central Michigan Prosperity Region 5  
 With Averages for the State of Michigan - 2015

OTHER PREVALENT LIFESTYLE CLUSTERS	Detached House 1 Unit	Renters Share of Total	Blended Mover- ship Rate	Predominant Counties
<b>HIGH INCOMES</b>				
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 -
<b>BETTER INCOMES</b>				
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
<b>MODERATE INCOMES</b>				
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
<b>LOWEST INCOMES</b>				
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.

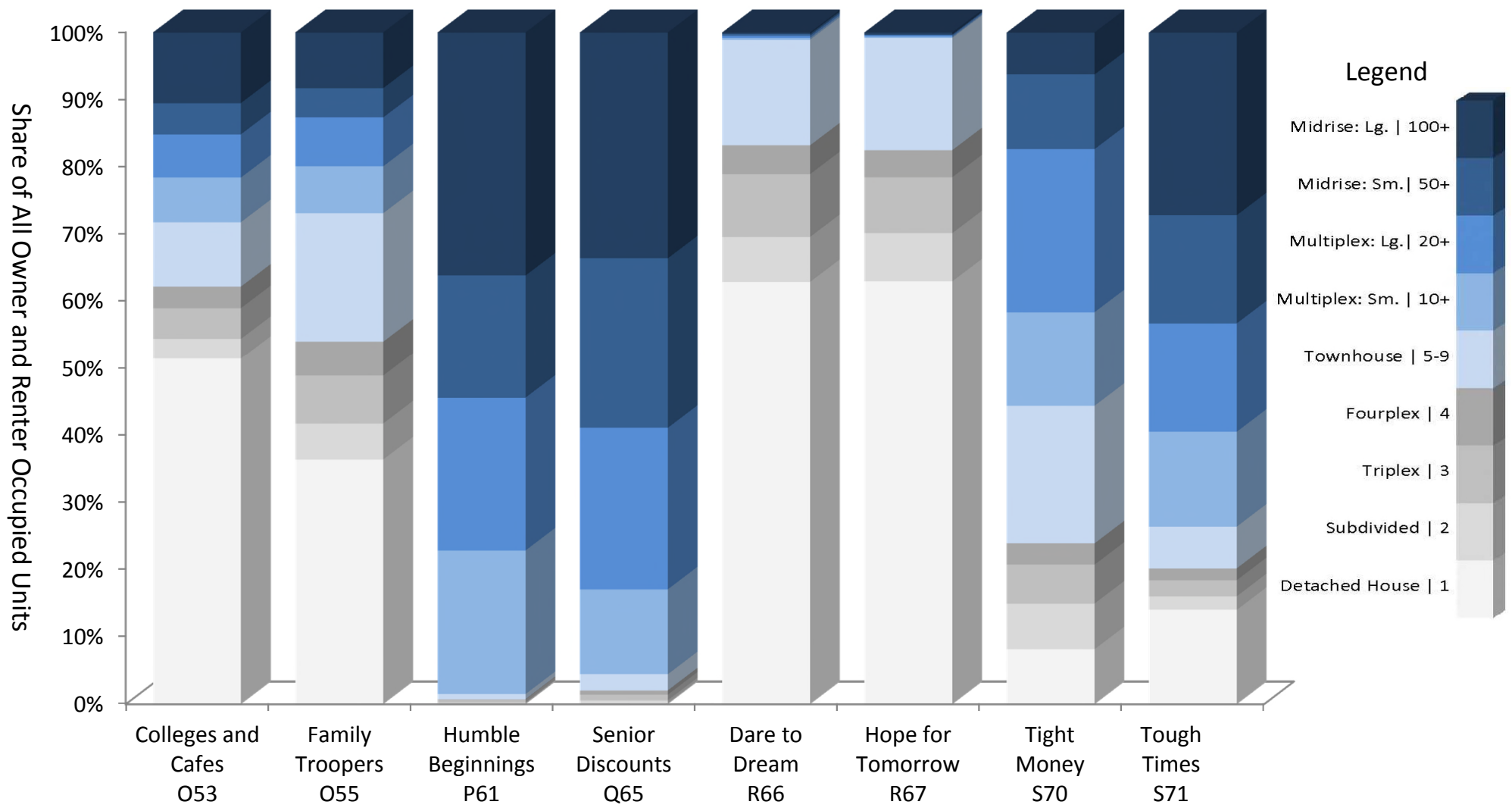


### Missing Middle Housing Formats v. Houses Preferences of Upscale Target Markets East Central Michigan Prosperity Region 5 | Year 2016



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

### 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 for Upscale and Moderate Target Markets  
 For Missing Middle Housing | East Central Michigan Prosperity Region 5  
 With Averages for the State of Michigan | Year 2015

Lifestyle Cluster   Code	Duplex				Renters Share of Total	Owners Share of Total	Blended Mover- ship Rate
	Detached House 1 Unit	Triplex Fourplex 2-4 Units	Townhse., Live-Work 6+ Units	Midplex 20+ 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:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

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

CONSERVATIVE SCENARIO	Gladwin COUNTY 71 Lifestyle Clusters			Gladwin COUNTY Upscale Target Markets			Gladwin COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	494	155	339	67	9	58	184	2	182
1   Detached Houses	256	153	103	27	9	18	8	0	8
2   Side-by-Side & Stacked	10	0	10	2	0	2	7	0	7
3   Side-by-Side & Stacked	18	0	18	4	0	4	12	0	12
4   Side-by-Side & Stacked	10	0	10	2	0	2	7	0	7
5-9   Townhse., Live-Work	64	0	64	10	0	10	40	0	40
10-19   Multiplex: Small	33	0	33	6	0	6	26	0	26
20-49   Multiplex: Large	46	0	46	5	0	5	40	0	40
50-99   Midrise: Small	27	1	26	3	0	3	23	1	22
100+   Midrise: Large	30	1	29	8	0	8	21	1	20
Total Units	494	155	339	67	9	58	184	2	182
Detached Houses	256	153	103	27	9	18	8	0	8
Duplexes & Triplexes	28	0	28	6	0	6	19	0	19
Other Attached Formats	210	2	208	34	0	34	157	2	155

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  
 Number of Units (New and/or Rehab) by Tenure and Building Form  
 Gladwin COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit C.2

CONSERVATIVE SCENARIO (Per In-Migration Only)	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
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
Gladwin COUNTY - Total	494	67	0	0	0	15	0	34	0	21
Gladwin COUNTY - Owners	155	9	0	0	0	0	0	9	0	0
1   Detached Houses	153	9	0	0	0	0	0	9	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	1	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	1	0	0	0	0	0	0	0	0	0
Gladwin COUNTY - Renters	339	58	0	0	0	15	0	25	0	21
1   Detached Houses	103	18	0	0	0	2	0	16	0	0
2   Side-by-Side & Stacked	10	2	0	0	0	1	0	1	0	0
3   Side-by-Side & Stacked	18	4	0	0	0	2	0	1	0	1
4   Side-by-Side & Stacked	10	2	0	0	0	1	0	1	0	0
5-9   Townhse., Live-Work	64	10	0	0	0	4	0	5	0	1
10-19   Multiplex: Small	33	6	0	0	0	1	0	0	0	5
20-49   Multiplex: Large	46	5	0	0	0	1	0	0	0	4
50-99   Midrise: Small	26	3	0	0	0	1	0	0	0	2
100+   Midrise: Large	29	8	0	0	0	1	0	0	0	7

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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.

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

Exhibit C.3

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
Gladwin COUNTY - Total	494	184	0	47	0	26	2	0	110	0
Gladwin COUNTY - Owners	155	2	0	0	0	2	0	0	0	0
1   Detached Houses	153	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	1	1	0	0	0	1	0	0	0	0
100+   Midrise: Large	1	1	0	0	0	1	0	0	0	0
Gladwin COUNTY - Renters	339	182	0	47	0	24	2	0	110	0
1   Detached Houses	103	8	0	5	0	0	1	0	2	0
2   Side-by-Side & Stacked	10	7	0	2	0	0	0	0	5	0
3   Side-by-Side & Stacked	18	12	0	5	0	0	0	0	7	0
4   Side-by-Side & Stacked	10	7	0	3	0	0	0	0	4	0
5-9   Townhse., Live-Work	64	40	0	13	0	1	1	0	25	0
10-19   Multiplex: Small	33	26	0	5	0	3	0	0	18	0
20-49   Multiplex: Large	46	40	0	5	0	6	0	0	29	0
50-99   Midrise: Small	26	22	0	3	0	6	0	0	13	0
100+   Midrise: Large	29	20	0	5	0	8	0	0	7	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.



# Section D

## Aggressive Scenario

### County

Prepared by:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
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  
 Gladwin COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

AGGRESSIVE SCENARIO	Gladwin COUNTY 71 Lifestyle Clusters			Gladwin COUNTY Upscale Target Markets			Gladwin COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	1,022	287	735	142	18	124	398	3	395
1   Detached Houses	508	283	225	58	18	40	16	0	16
2   Side-by-Side & Stacked	25	1	24	4	0	4	16	0	16
3   Side-by-Side & Stacked	40	0	40	8	0	8	26	0	26
4   Side-by-Side & Stacked	24	0	24	6	0	6	15	0	15
5-9   Townhse., Live-Work	140	0	140	24	0	24	86	0	86
10-19   Multiplex: Small	68	0	68	11	0	11	56	0	56
20-49   Multiplex: Large	98	1	97	9	0	9	88	1	87
50-99   Midrise: Small	55	1	54	6	0	6	48	1	47
100+   Midrise: Large	64	1	63	16	0	16	47	1	46
Total Units	1,022	287	735	142	18	124	398	3	395
Detached Houses	508	283	225	58	18	40	16	0	16
Duplexes & Triplexes	65	1	64	12	0	12	42	0	42
Other Attached Formats	449	3	446	72	0	72	340	3	337

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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  
 Gladwin 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
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
Gladwin COUNTY - Total	1,022	142	0	0	0	34	0	71	0	36
Gladwin COUNTY - Owners	287	18	0	0	0	1	0	17	0	0
1   Detached Houses	283	18	0	0	0	1	0	17	0	0
2   Side-by-Side & Stacked	1	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	1	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	1	0	0	0	0	0	0	0	0	0
Gladwin COUNTY - Renters	735	124	0	0	0	33	0	54	0	36
1   Detached Houses	225	40	0	0	0	5	0	35	0	0
2   Side-by-Side & Stacked	24	4	0	0	0	2	0	2	0	0
3   Side-by-Side & Stacked	40	8	0	0	0	4	0	3	0	1
4   Side-by-Side & Stacked	24	6	0	0	0	3	0	2	0	1
5-9   Townhse., Live-Work	140	24	0	0	0	10	0	11	0	3
10-19   Multiplex: Small	68	11	0	0	0	3	0	0	0	8
20-49   Multiplex: Large	97	9	0	0	0	2	0	0	0	7
50-99   Midrise: Small	54	6	0	0	0	2	0	0	0	4
100+   Midrise: Large	63	16	0	0	0	3	0	1	0	12

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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.

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO  
 Number of Units (New and/or Rehab) by Tenure and Building Form  
 Gladwin 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
Gladwin COUNTY - Total	1,022	398	0	101	0	57	5	0	238	0
Gladwin COUNTY - Owners	287	3	0	0	0	4	0	0	0	0
1   Detached Houses	283	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	1	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	1	1	0	0	0	1	0	0	0	0
50-99   Midrise: Small	1	1	0	0	0	1	0	0	0	0
100+   Midrise: Large	1	1	0	0	0	1	0	0	0	0
Gladwin COUNTY - Renters	735	395	0	101	0	53	5	0	238	0
1   Detached Houses	225	16	0	11	0	0	1	0	4	0
2   Side-by-Side & Stacked	24	16	0	5	0	0	0	0	11	0
3   Side-by-Side & Stacked	40	26	0	10	0	0	1	0	15	0
4   Side-by-Side & Stacked	24	15	0	7	0	0	0	0	8	0
5-9   Townhse., Live-Work	140	86	0	29	0	1	2	0	54	0
10-19   Multiplex: Small	68	56	0	11	0	7	0	0	38	0
20-49   Multiplex: Large	97	87	0	11	0	13	0	0	63	0
50-99   Midrise: Small	54	47	0	6	0	13	0	0	28	0
100+   Midrise: Large	63	46	0	12	0	18	0	0	16	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.



# Section E

## Aggressive Scenario Places

Prepared by:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
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

Places in Gladwin COUNTY | East Central Michigan Prosperity Region 5 | Year 2015

AGGRESSIVE SCENARIO	City of Beaverton 71 Lifestyle Clusters			City of Beaverton Upscale Target Markets			City of Beaverton Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	67	7	60	7	2	5	50	0	50
1   Detached Houses	18	7	11	6	2	4	2	0	2
2   Side-by-Side & Stacked	3	0	3	0	0	0	3	0	3
3   Side-by-Side & Stacked	3	0	3	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	1	0	1	11	0	11
10-19   Multiplex: Small	8	0	8	0	0	0	8	0	8
20-49   Multiplex: Large	11	0	11	0	0	0	11	0	11
50-99   Midrise: Small	6	0	6	0	0	0	6	0	6
100+   Midrise: Large	4	0	4	0	0	0	4	0	4
<b>Total Units</b>	<b>67</b>	<b>7</b>	<b>60</b>	<b>7</b>	<b>2</b>	<b>5</b>	<b>50</b>	<b>0</b>	<b>50</b>
Detached Houses	18	7	11	6	2	4	2	0	2
Duplexes & Triplexes	6	0	6	0	0	0	6	0	6
Other Attached Formats	43	0	43	1	0	1	42	0	42

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

AGGRESSIVE SCENARIO	City of Gladwin 71 Lifestyle Clusters			City of Gladwin Upscale Target Markets			City of Gladwin Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	194	15	179	31	1	30	104	0	104
1   Detached Houses	67	15	52	10	1	9	5	0	5
2   Side-by-Side & Stacked	5	0	5	1	0	1	3	0	3
3   Side-by-Side & Stacked	11	0	11	3	0	3	7	0	7
4   Side-by-Side & Stacked	5	0	5	2	0	2	3	0	3
5-9   Townhse., Live-Work	34	0	34	8	0	8	21	0	21
10-19   Multiplex: Small	16	0	16	2	0	2	14	0	14
20-49   Multiplex: Large	23	0	23	2	0	2	21	0	21
50-99   Midrise: Small	15	0	15	1	0	1	14	0	14
100+   Midrise: Large	18	0	18	2	0	2	16	0	16
Total Units	194	15	179	31	1	30	104	0	104
Detached Houses	67	15	52	10	1	9	5	0	5
Duplexes & Triplexes	16	0	16	4	0	4	10	0	10
Other Attached Formats	111	0	111	17	0	17	89	0	89

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

	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
City of Beaverton - Total	67	7	0	0	0	0	0	8	0	0
City of Beaverton - Owners	7	2	0	0	0	0	0	2	0	0
1   Detached Houses	7	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 Beaverton - Renters	60	5	0	0	0	0	0	6	0	0
1   Detached Houses	11	4	0	0	0	0	0	4	0	0
2   Side-by-Side & Stacked	3	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	3	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	1	0	0	0	0	0	1	0	0
10-19   Multiplex: Small	8	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	6	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	4	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.

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 Beaverton | Gladwin 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 Beaverton - Total	67	50	0	11	0	4	0	0	35	0
City of Beaverton - Owners	7	0	0	0	0	0	0	0	0	0
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	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 Beaverton - Renters	60	50	0	11	0	4	0	0	35	0
1   Detached Houses	11	2	0	1	0	0	0	0	1	0
2   Side-by-Side & Stacked	3	3	0	1	0	0	0	0	2	0
3   Side-by-Side & Stacked	3	3	0	1	0	0	0	0	2	0
4   Side-by-Side & Stacked	2	2	0	1	0	0	0	0	1	0
5-9   Townhse., Live-Work	12	11	0	3	0	0	0	0	8	0
10-19   Multiplex: Small	8	8	0	1	0	1	0	0	6	0
20-49   Multiplex: Large	11	11	0	1	0	1	0	0	9	0
50-99   Midrise: Small	6	6	0	1	0	1	0	0	4	0
100+   Midrise: Large	4	4	0	1	0	1	0	0	2	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.



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

	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
City of Gladwin - Total	194	31	0	0	0	23	0	8	0	0
City of Gladwin - Owners	15	1	0	0	0	0	0	1	0	0
1   Detached Houses	15	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 Gladwin - Renters	179	30	0	0	0	23	0	7	0	0
1   Detached Houses	52	9	0	0	0	4	0	5	0	0
2   Side-by-Side & Stacked	5	1	0	0	0	1	0	0	0	0
3   Side-by-Side & Stacked	11	3	0	0	0	3	0	0	0	0
4   Side-by-Side & Stacked	5	2	0	0	0	2	0	0	0	0
5-9   Townhse., Live-Work	34	8	0	0	0	7	0	1	0	0
10-19   Multiplex: Small	16	2	0	0	0	2	0	0	0	0
20-49   Multiplex: Large	23	2	0	0	0	2	0	0	0	0
50-99   Midrise: Small	15	1	0	0	0	1	0	0	0	0
100+   Midrise: Large	18	2	0	0	0	2	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.

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 Gladwin | Gladwin 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 Gladwin - Total	194	104	0	28	0	31	5	0	43	0
City of Gladwin - Owners	15	0	0	0	0	1	0	0	0	0
1   Detached Houses	15	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 Gladwin - Renters	179	104	0	28	0	30	5	0	43	0
1   Detached Houses	52	5	0	3	0	0	1	0	1	0
2   Side-by-Side & Stacked	5	3	0	1	0	0	0	0	2	0
3   Side-by-Side & Stacked	11	7	0	3	0	0	1	0	3	0
4   Side-by-Side & Stacked	5	3	0	2	0	0	0	0	1	0
5-9   Townhse., Live-Work	34	21	0	8	0	1	2	0	10	0
10-19   Multiplex: Small	16	14	0	3	0	4	0	0	7	0
20-49   Multiplex: Large	23	21	0	3	0	7	0	0	11	0
50-99   Midrise: Small	15	14	0	2	0	7	0	0	5	0
100+   Midrise: Large	18	16	0	3	0	10	0	0	3	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.



# Section F<sub>1</sub>

## Contract Rents County and Places

Prepared by:



LandUseUSA

Prepared for:

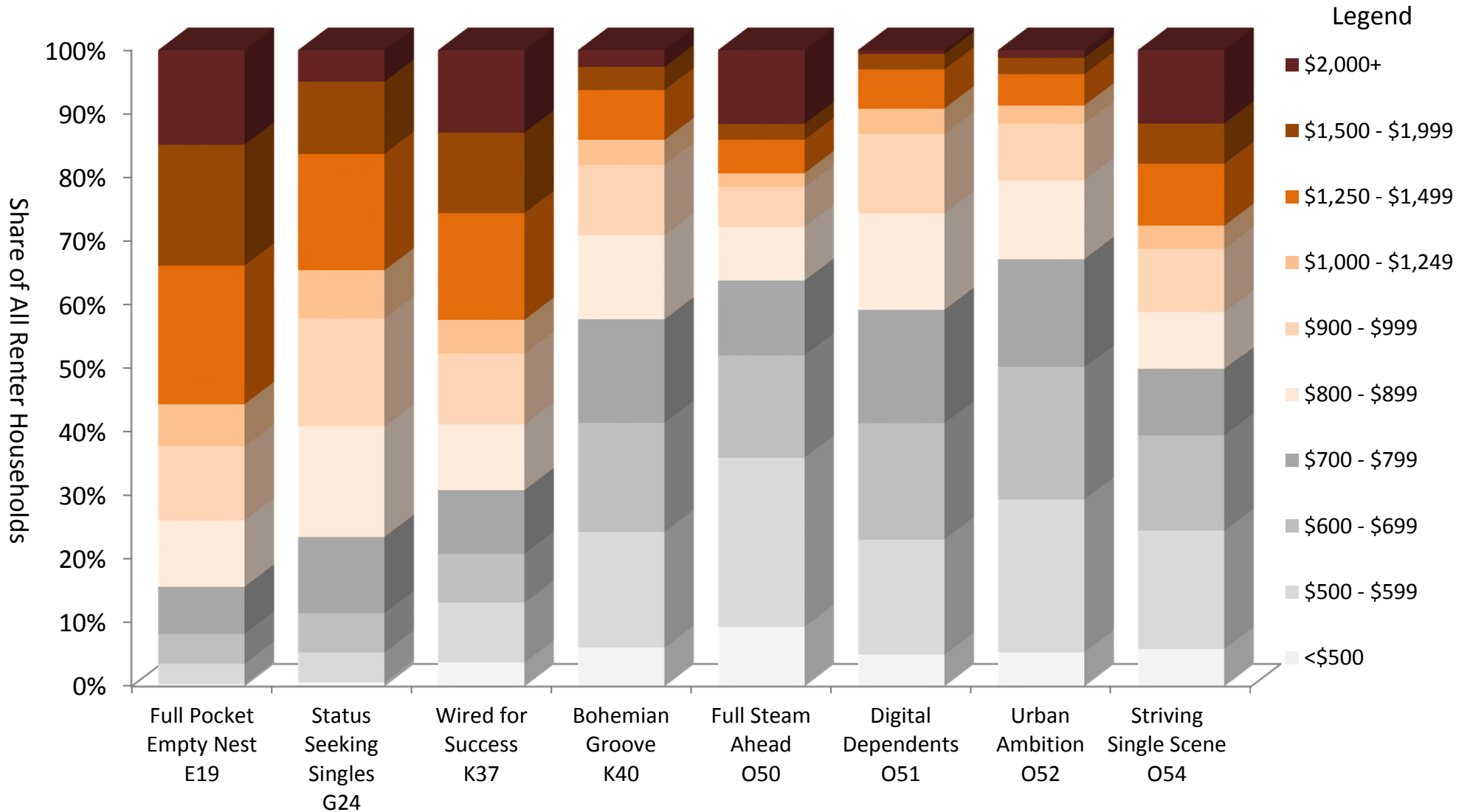
East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
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  
Gladwin County | East Central Michigan Prosperity Region 5 | Year 2016

Contract Rent Brackets	All 71		Status						
	Mosaic Lifestyle Clusters	Full Pocket Empty Nest E19	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	7.2%	0.7%	1.1%	6.4%	7.8%	11.9%	6.2%	6.4%	8.3%
\$500 - \$599	17.2%	6.3%	7.7%	15.5%	22.6%	32.9%	21.9%	28.0%	25.5%
\$600 - \$699	14.2%	9.3%	10.1%	12.7%	21.3%	20.1%	22.1%	24.3%	20.7%
\$700 - \$799	13.6%	14.0%	18.7%	15.7%	19.5%	13.9%	20.7%	19.0%	13.8%
\$800 - \$899	11.7%	15.7%	21.6%	12.9%	12.5%	8.0%	13.9%	11.0%	9.5%
\$900 - \$999	10.2%	14.5%	17.6%	11.7%	8.7%	4.9%	9.5%	6.5%	8.6%
\$1,000 - \$1,249	3.8%	6.1%	5.7%	4.0%	2.2%	1.2%	2.2%	1.5%	2.3%
\$1,250 - \$1,499	8.7%	14.4%	10.0%	9.2%	3.2%	2.2%	2.5%	1.9%	4.4%
\$1,500 - \$1,999	6.4%	10.6%	5.2%	5.9%	1.3%	0.9%	0.8%	0.8%	2.5%
\$2,000+	6.9%	8.3%	2.3%	6.0%	0.9%	4.1%	0.2%	0.4%	4.5%
Summation		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Median	\$428	\$664	\$580	\$565	\$456	\$439	\$452	\$434	\$485

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

Exhibit F1.3

AGGRESSIVE SCENARIO (Per In-Migration Only)	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
Target Market	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Gladwin COUNTY - Total	1,000	137	0	0	0	34	0	71	0	36
Gladwin COUNTY - Renters	728	121	0	0	0	33	0	54	0	36
<\$500	118	9	0	0	0	3	0	3	0	3
\$500 - \$599	195	28	0	0	0	7	0	12	0	9
\$600 - \$699	146	26	0	0	0	7	0	12	0	7
\$700 - \$799	102	22	0	0	0	6	0	11	0	5
\$800 - \$899	68	15	0	0	0	4	0	8	0	3
\$900 - \$999	49	11	0	0	0	3	0	5	0	3
\$1,000 - \$1,249	14	3	0	0	0	1	0	1	0	1
\$1,250 - \$1,499	19	4	0	0	0	1	0	1	0	2
\$1,500 - \$1,999	9	1	0	0	0	0	0	0	0	1
\$2,000+	8	2	0	0	0	0	0	0	0	2
Summation	728	121	0	0	0	32	0	53	0	36
Med. Contract Rent	\$657	--	\$796	\$696	\$678	\$548	\$527	\$543	\$521	\$582

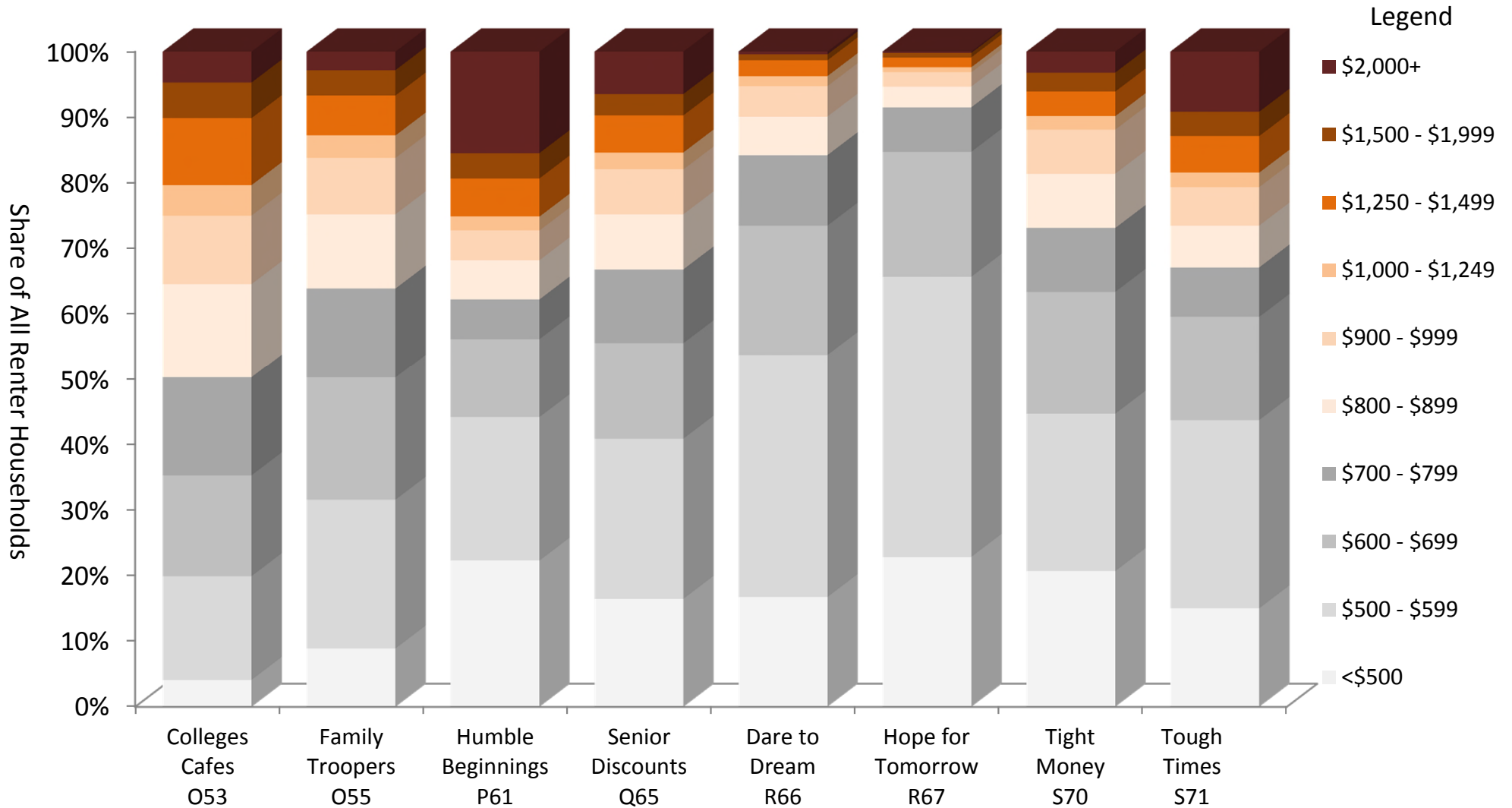
Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

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  
Gladwin 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	7.2%	5.6%	11.0%	29.3%	20.3%	18.4%	24.3%	24.3%	18.8%
\$500 - \$599	17.2%	20.9%	27.3%	27.9%	29.3%	39.6%	44.3%	27.4%	34.9%
\$600 - \$699	14.2%	20.3%	22.5%	15.3%	17.6%	21.1%	19.7%	21.3%	19.3%
\$700 - \$799	13.6%	19.0%	15.7%	7.4%	12.9%	11.0%	6.7%	10.6%	8.8%
\$800 - \$899	11.7%	14.4%	10.4%	5.8%	7.7%	4.8%	2.5%	7.2%	5.9%
\$900 - \$999	10.2%	8.7%	6.5%	3.6%	5.2%	3.1%	1.4%	4.8%	4.5%
\$1,000 - \$1,249	3.8%	2.8%	1.9%	1.3%	1.4%	0.8%	0.4%	1.1%	1.2%
\$1,250 - \$1,499	8.7%	4.5%	2.4%	2.5%	2.3%	0.9%	0.5%	1.4%	2.3%
\$1,500 - \$1,999	6.4%	2.0%	1.3%	1.4%	1.1%	0.3%	0.2%	0.9%	1.3%
\$2,000+	6.9%	1.8%	1.0%	5.6%	2.2%	0.1%	0.1%	1.0%	3.1%
Summation		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Median	\$428	\$481	\$434	\$420	\$415	\$373	\$347	\$392	\$415

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  
 Gladwin 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
Gladwin COUNTY - Total	1,000	400	0	101	0	57	5	0	238	0
Gladwin COUNTY - Renters	728	397	0	101	0	53	5	0	238	0
<\$500	118	81	0	11	0	11	1	0	58	0
\$500 - \$599	195	111	0	28	0	16	2	0	65	0
\$600 - \$699	146	84	0	23	0	9	1	0	51	0
\$700 - \$799	102	49	0	16	0	7	1	0	25	0
\$800 - \$899	68	31	0	10	0	4	0	0	17	0
\$900 - \$999	49	21	0	7	0	3	0	0	11	0
\$1,000 - \$1,249	14	6	0	2	0	1	0	0	3	0
\$1,250 - \$1,499	19	6	0	2	0	1	0	0	3	0
\$1,500 - \$1,999	9	4	0	1	0	1	0	0	2	0
\$2,000+	8	4	0	1	0	1	0	0	2	0
Summation	728	397	0	101	0	54	5	0	237	0
Med. Contract Rent	\$657	--	\$578	\$521	\$504	\$498	\$448	\$417	\$471	\$498

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  
 Gladwin County by Place | East Central Michigan Prosperity Region 5

Order	County Name	2010	2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Renter	Renter	Renter	Renter	Renter	Renter	Renter	Renter
		Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.
	Gladwin Co.	1,646	1,728	1,763	1,786	1,791	1,755	1,774	1,774
1	Beaverton City	--	209	183	207	248	254	262	262
2	Gladwin City	--	533	573	598	629	610	600	591

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  
 Gladwin 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
	Gladwin Co.	\$415	\$425	\$437	\$428	\$428	\$428	\$428
1	Beaverton City	\$375	\$375	\$418	\$418	\$418	\$418	\$418
2	Gladwin City	\$431	\$438	\$441	\$441	\$441	\$441	\$441

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

Total Sq. Ft.	County-Wide Arenac County		County-Wide Clare County		County-Wide Gladwin County		County-Wide Gratiot County	
	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

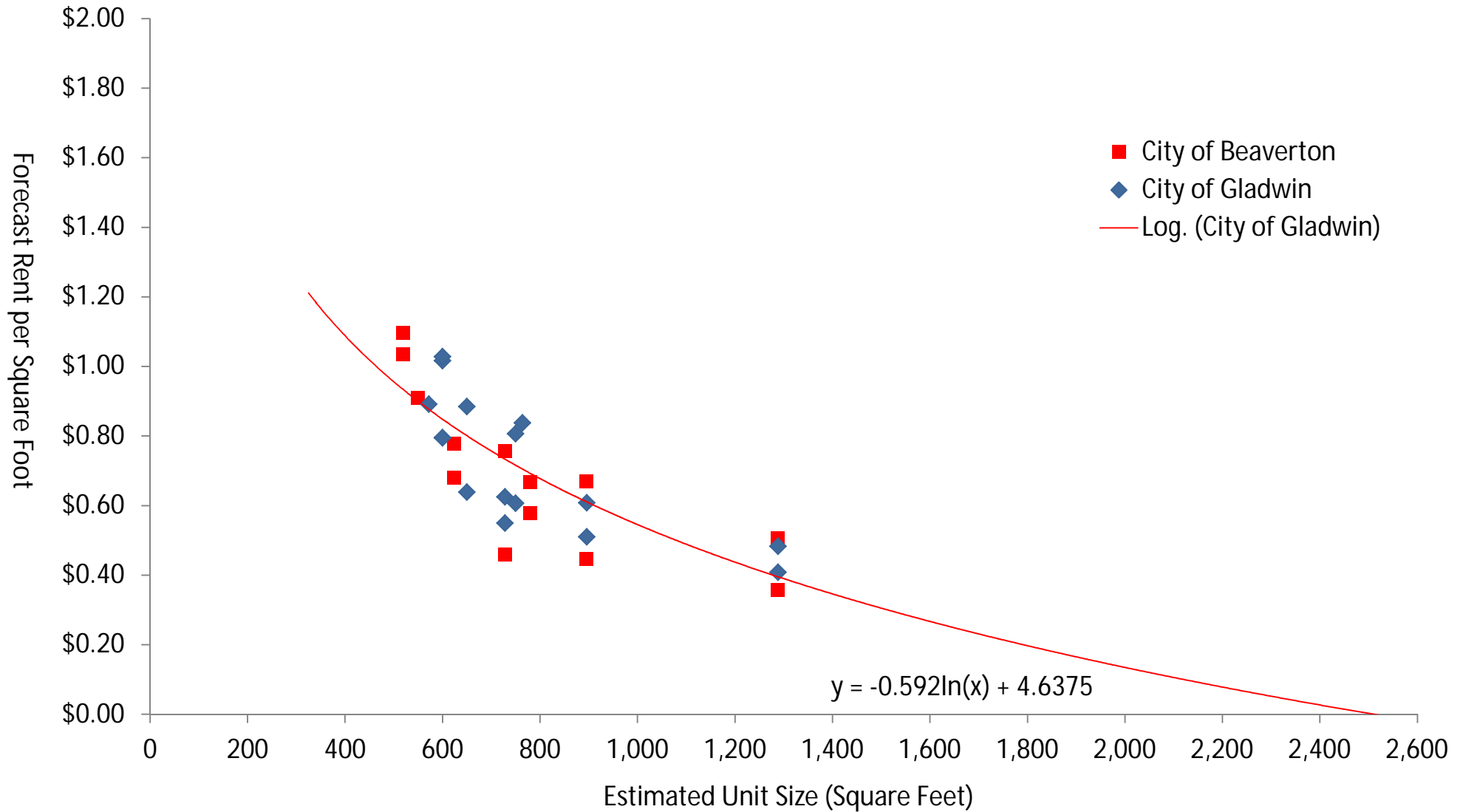
Total Sq. Ft.	County-Wide Bay County		City of Midland Midland County		City Mt. Pleasant Isabella County		City of Saginaw Saginaw County	
	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent	Rent per Sq. Ft.	Cash Rent
500	\$1.41	\$705	\$1.60	\$800	\$1.36	\$680	\$1.41	\$705
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  
Gladwin 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 Gladwin | Gladwin Co. | ECM Region 5 | Year 2016

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.
Chatterton	508 Quarter St Gladwin	Aptmt. 2 Levels	.	.	1	.	1984	24	1	1	764	\$640	\$0.84
									1	1	572	\$510	\$0.89
Village North	519 Clendening Rd Gladwin	Aptmt. 2 Levels	.	.	1	.	1979	32	3	1.5	1,288	\$625	\$0.49
									2	1	896	\$545	\$0.61
									3	1.5	1,288	\$530	\$0.41
									2	1	896	\$460	\$0.51
									1	1	728	\$455	\$0.63
									1	1	728	\$400	\$0.55
Cedar Village I, II	1421 N Spring St Gladwin	Aptmt. 1 Level	.	.	1	1	1989	36	1	1	600	\$620	\$1.03
									1	1	600	\$610	\$1.02
									1	1	600	\$480	\$0.80
									1	1	600	\$480	\$0.80
Foster	207 E May St Gladwin	Aptmt. 2 Levels	.	.	1	.	.	24	2	1	750	\$605	\$0.81
									1	1	650	\$575	\$0.88
									2	1	750	\$455	\$0.61
									1	1	650	\$415	\$0.64
Antler Arms	215 S Antler St Gladwin	Aptmt. 5 Levels	.	.	1	1	.	60	1	1	500+	.	.

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 Beaverton | Gladwin Co. | ECM Region 5 | Year 2016

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.
Ross Lake Village	398 W Brown St Beaverton	Aptmt. 2 Levels	.	.	1	.	1995	48	3	1.5	1,288	\$650	\$0.50
									2	1	896	\$600	\$0.67
									1	1	728	\$550	\$0.76
									3	1.5	1,288	\$465	\$0.36
									2	1	896	\$400	\$0.45
									1	1	728	\$335	\$0.46
Grand Fork Commons	2755 W Knox Rd Beaverton	Aptmt.	.	.	1	1	1992	24	1	1	520	\$570	\$1.10
									1	1	520	\$540	\$1.04
Three Forks	3215 W Lang Rd Beaverton	Aptmt. 2 Levels	.	.	1	.	1975	24	2	1	780	\$520	\$0.67
									1	1	624	\$485	\$0.78
									2	1	780	\$450	\$0.58
									1	1	624	\$425	\$0.68
Beaverton Village	2795 W Knox Rd Beaverton	Aptmt. 1 Level	.	.	1	.	1984	24	1	1	550	\$500	\$0.91

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



# Section F<sub>2</sub>

## Home Values County and Places

Prepared by:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
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  
 Gladwin COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit F2.1

AGGRESSIVE SCENARIO (Per In-Migration Only)	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
Target Market	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Gladwin COUNTY - Total	1,000	137	0	0	0	34	0	71	0	36
Gladwin COUNTY - Owners	272	16	0	0	0	1	0	17	0	0
< \$50,000	59	2	0	0	0	0	0	2	0	0
\$50 - \$74,999	60	3	0	0	0	0	0	3	0	0
\$75 - \$99,999	44	3	0	0	0	0	0	3	0	0
\$100 - \$149,999	35	3	0	0	0	0	0	3	0	0
\$150 - \$174,999	21	2	0	0	0	0	0	2	0	0
\$175 - \$199,999	15	1	0	0	0	0	0	1	0	0
\$200 - \$249,999	13	1	0	0	0	0	0	1	0	0
\$250 - \$299,999	9	1	0	0	0	0	0	1	0	0
\$300 - \$349,999	6	0	0	0	0	0	0	0	0	0
\$350 - \$399,999	6	0	0	0	0	0	0	0	0	0
\$400 - \$499,999	2	0	0	0	0	0	0	0	0	0
\$500 - \$749,999	1	0	0	0	0	0	0	0	0	0
\$750,000+	1	0	0	0	0	0	0	0	0	0
Summation	272	16	0	0	0	0	0	16	0	0
Med. Home Value	\$106,728	--	\$326,820	\$248,166	\$260,632	\$143,640	\$156,971	\$131,325	\$117,581	\$196,153

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  
 Number of Units (New and/or Rehab) by Home Value Bracket  
 Gladwin COUNTY | East Central Michigan Prosperity Region 5 | Years 2016 - 2020

Exhibit F2.2

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
Gladwin COUNTY - Total	1,000	400	0	101	0	57	5	0	238	0
Gladwin COUNTY - Owners	272	3	0	0	0	4	0	0	0	0
< \$50,000	59	1	0	0	0	1	0	0	0	0
\$50 - \$74,999	60	1	0	0	0	1	0	0	0	0
\$75 - \$99,999	44	1	0	0	0	1	0	0	0	0
\$100 - \$149,999	35	0	0	0	0	0	0	0	0	0
\$150 - \$174,999	21	0	0	0	0	0	0	0	0	0
\$175 - \$199,999	15	0	0	0	0	0	0	0	0	0
\$200 - \$249,999	13	0	0	0	0	0	0	0	0	0
\$250 - \$299,999	9	0	0	0	0	0	0	0	0	0
\$300 - \$349,999	6	0	0	0	0	0	0	0	0	0
\$350 - \$399,999	6	0	0	0	0	0	0	0	0	0
\$400 - \$499,999	2	0	0	0	0	0	0	0	0	0
\$500 - \$749,999	1	0	0	0	0	0	0	0	0	0
\$750,000+	1	0	0	0	0	0	0	0	0	0
Summation	272	3	0	0	0	3	0	0	0	0
Med. Home Value	\$106,728	--	\$169,478	\$128,077	\$158,423	\$128,000	\$74,312	\$60,165	\$104,811	\$132,469

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  
 Gladwin 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.
	Gladwin Co.	9,107	9,593	9,563	9,325	9,104	9,072	9,053	9,053
1	Beaverton City	--	295	303	303	270	258	250	250
2	Gladwin City	--	835	795	805	702	711	721	730

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

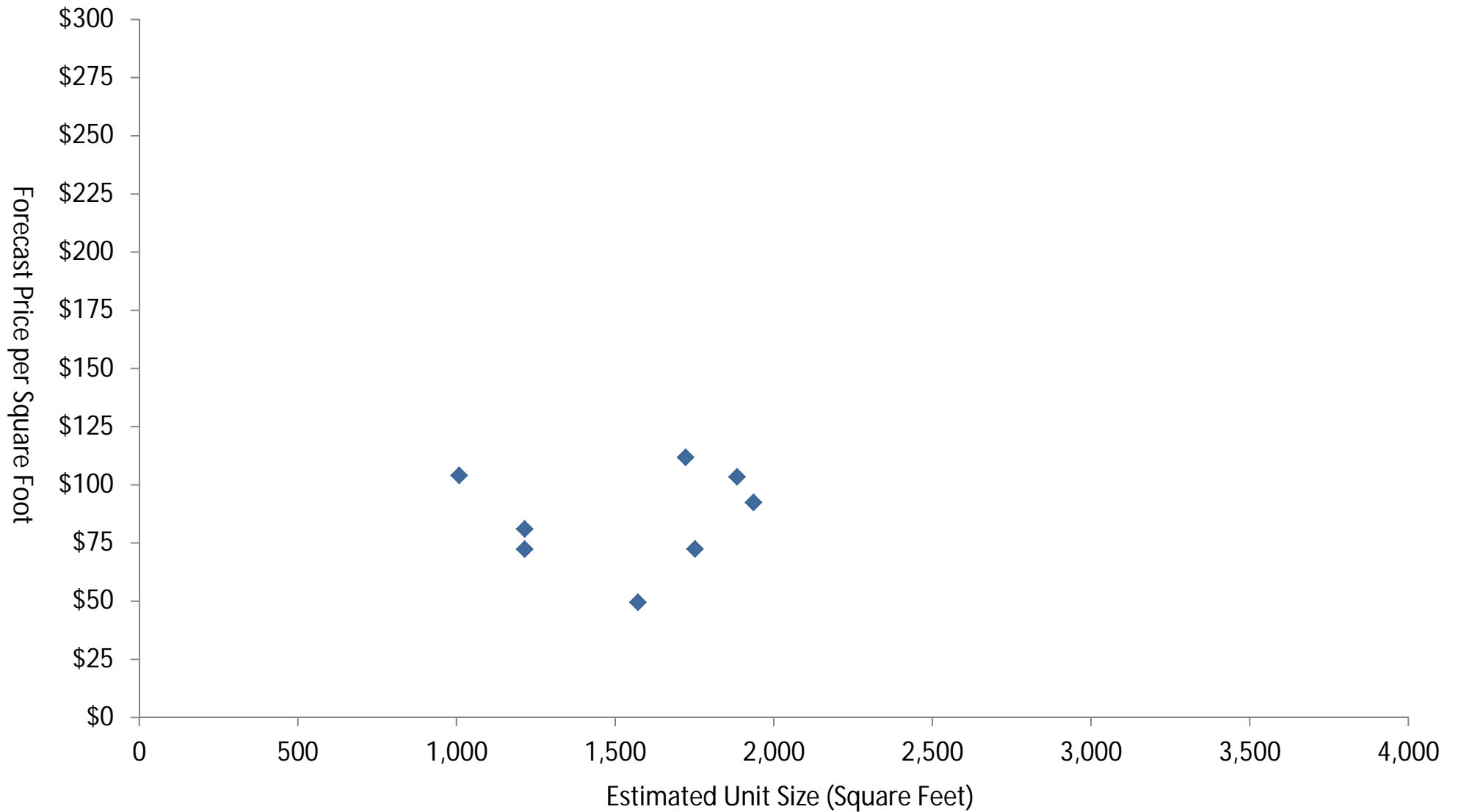
Source: Underlying data provided by the U.S. Decennial Census and the American Community Survey for 2010 - 2014 (1- and 5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA; 2016.

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

Order	County Name	2010 Census Median Home Value	2011 ACS 5-yr Median Home Value	2012 ACS 5-yr Median Home Value	2013 ACS 5-yr Median Home Value	2014 ACS 5-yr Median Home Value	2016 Forecast Median Home Value	2020 Forecast Median Home Value
	Gladwin Co.	\$117,700	\$112,100	\$108,300	\$103,300	\$99,000	\$99,000	\$99,000
1	Beaverton City	\$92,500	\$95,000	\$89,500	\$81,800	\$75,400	\$75,400	\$75,400
2	Gladwin City	\$87,700	\$89,800	\$89,300	\$83,200	\$80,800	\$80,800	\$80,800

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  
The City of Gladwin | 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  
 Places in Gladwin County | 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
Castleview Court	1710+ Castleview Ct Gladwin	Attached	1	.	2001	.	3	3	1,884	\$195,000	\$104
					2001		3	3	1,722	\$195,000	\$113
					2005		2	2	1,936	\$180,000	\$93
					2004		2	2	1,650	\$170,000	\$103
Dormie Drive	1566+ Dormie Dr Gladwin	Attached Side by Side	.	.	2001	.	2	2	1,752	\$125,000	\$71
					1990		2	2	1,215	\$100,000	\$82
					1998		2	2	1,215	\$90,000	\$74
Hickory	279+ Hickory Gladwin	Duplex	.	.	.	2	.	.	\$120,000	.	
Riverview Condos	622 Kemp Ct Gladwin	Attached	1	.	2005	1	3	2	1,008	\$105,000	\$104
Elk	410+ Elk Gladwin	Triplex Side by Side	.	.	1950	3	3	3	1,572	\$80,000	\$51
Lakeview Drive	196+ Lakeview Dr Beaverton	Attached Side by Side	1	.	2000	.	3	3	.	\$150,000	.
					1999		3	2	\$120,000		
Brown	115 W Brown St Beaverton	Mixed- Use	.	1	1920	4	.	.	9,000	.	.

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:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

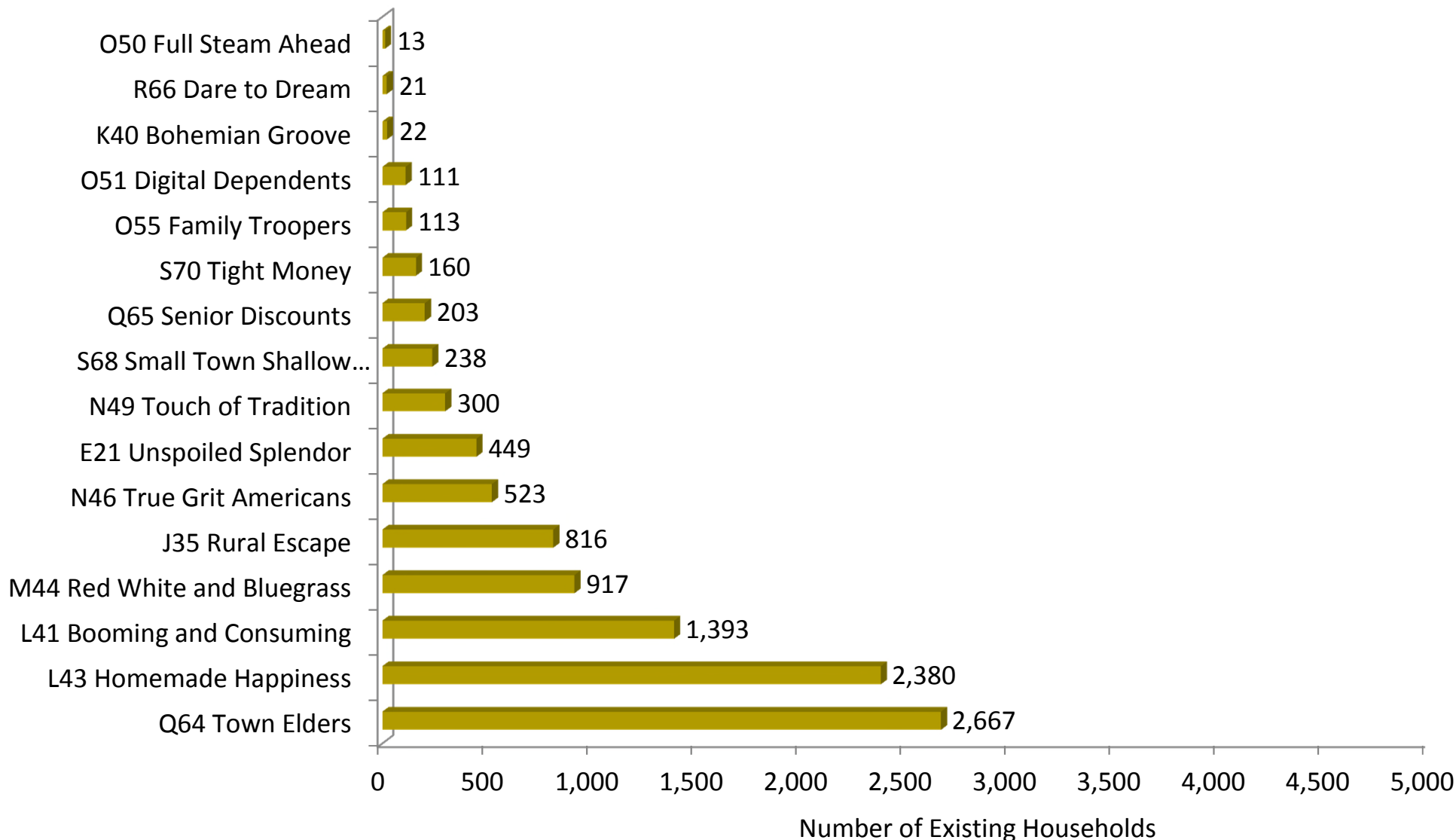
Michigan State  
Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

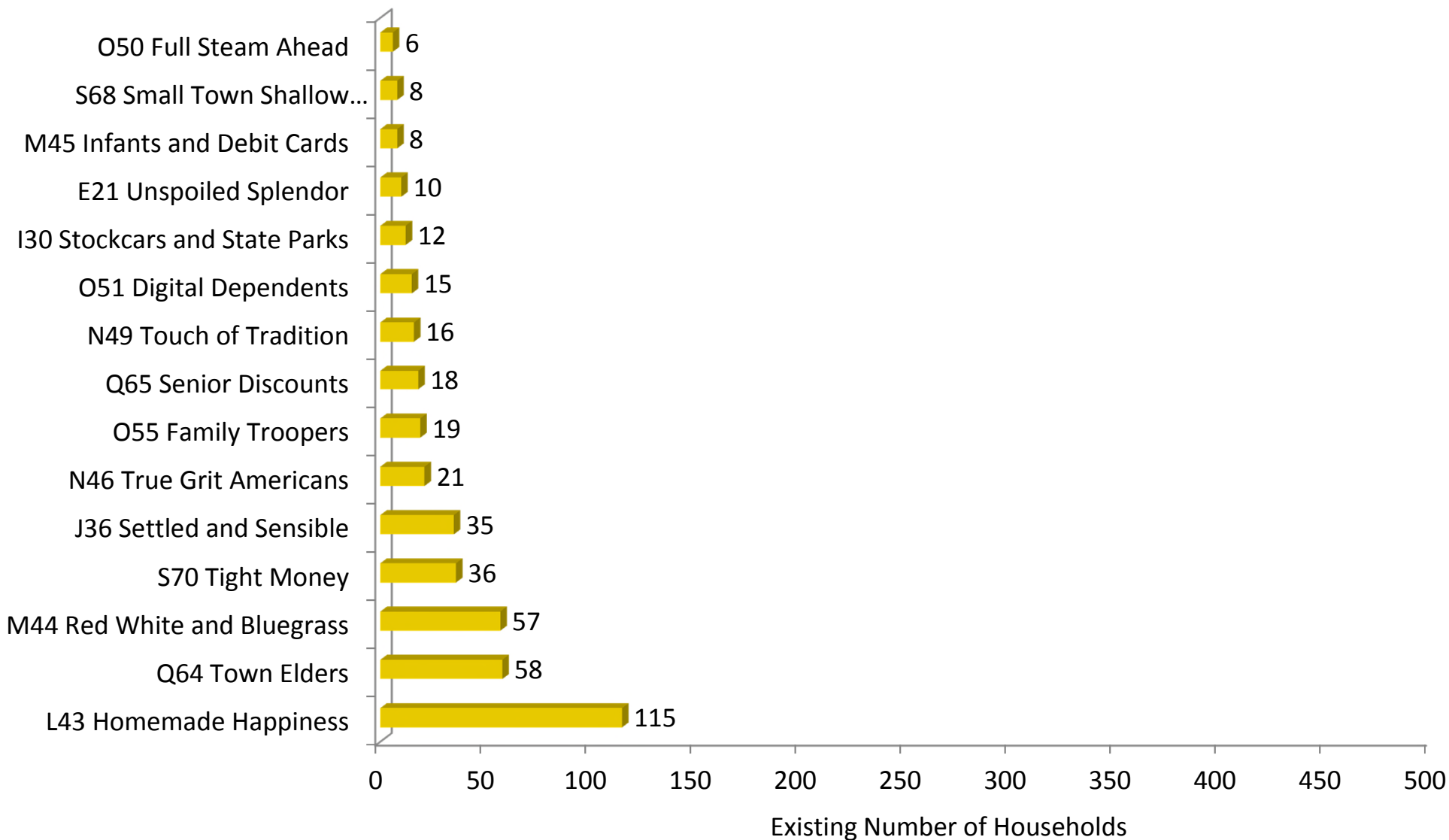


Existing Households by Predominant Lifestyle Cluster  
 Gladwin COUNTY | ECM Prosperity Region 5 | Year 2015



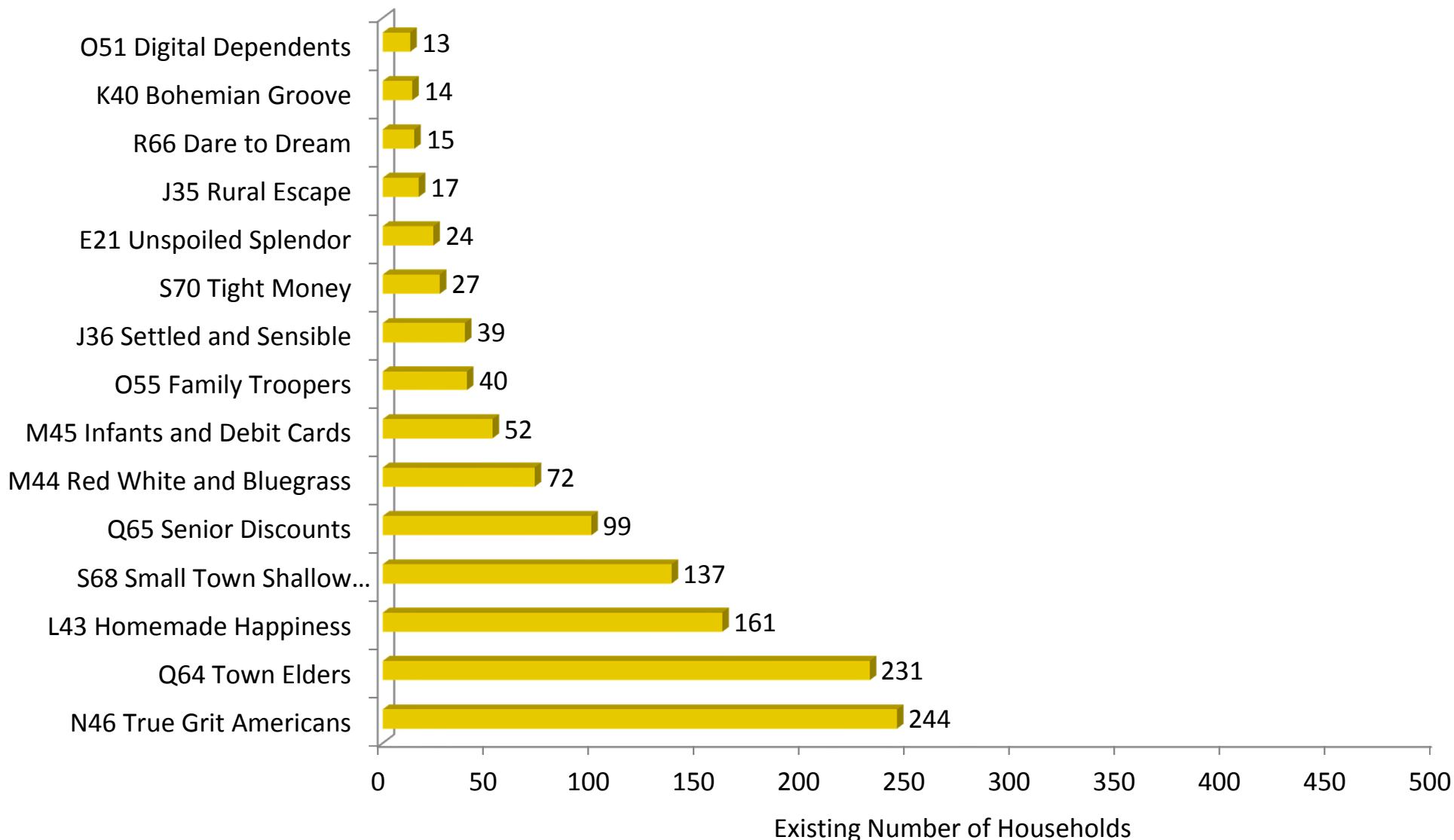
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

### Existing Households by Predominant Lifestyle Cluster The City of Beaverton | Gladwin 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 Gladwin | Gladwin 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  
 Gladwin 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
	Gladwin Co.	17,825	17,712	17,717	17,610	17,642	17,693	17,765
1	Beaverton City	587	588	612	599	600	602	604
2	Gladwin City	1,582	1,552	1,634	1,543	1,552	1,557	1,563

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  
 Gladwin County by Place | East Central Michigan Prosperity Region 5

Order	County Name	2010	2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.
	Gladwin Co.	10,753	11,321	11,326	11,111	10,895	10,827	10,827	10,827
1	Beaverton City	--	504	486	510	518	512	512	512
2	Gladwin City	--	1,368	1,368	1,403	1,331	1,321	1,321	1,321

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	2011	2012	2013	2014	2016	2020	2014	2014
		ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast	ACS 5-yr	ACS 5-yr
		Median	Median	Median	Median	Median	Median	Median	Owner	Renter
		Household	Household	Household	Household	Household	Household	Household	Household	Household
		Income	Income	Income	Income	Income	Income	Income	Income	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  
 Gladwin 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
	Gladwin Co.	\$37,936	\$38,160	\$38,571	\$37,626	\$37,725	\$37,864	\$38,060	\$42,683	\$19,129
1	Beaverton City	\$22,727	\$21,500	\$22,396	\$22,083	\$26,563	\$26,661	\$26,799	\$38,295	\$17,344
2	Gladwin City	\$25,136	\$24,524	\$25,121	\$25,174	\$25,917	\$26,013	\$26,147	\$40,492	\$12,900

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:



LandUseUSA

Prepared for:

East Central Michigan Prosperity Region 5

Michigan State  
Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

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

	Gladwin County	The City of Beaverton	The City of Gladwin
Households Census (2010)	10,753	462	1,261
Households ACS (2014)	10,827	512	1,321
Population Census (2010)	25,692	1,071	2,933
Population ACS (2014)	25,599	1,042	2,928
Group Quarters Population (2014)	296	0	122
Correctional Facilities	68	0	46
Nursing/Mental Health Facilities	164	0	72
College/University Housing	0	0	0
Military Quarters	0	0	0
Other	65	0	4
Daytime Employees Ages 16+ (2015)	6,952	389	2,564
Unemployment Rate (2015)	3.4%	4.1%	2.7%
Employment by Industry Sector (2014)	100.0%	100.0%	100.0%
Agric., Forest, Fish, Hunt, Mine	3.3%	0.9%	0.0%
Arts, Ent. Rec., Accom., Food Service	8.5%	10.4%	13.8%
Construction	8.9%	6.1%	6.6%
Educ. Service, Health Care, Soc. Asst.	22.7%	17.1%	25.9%
Finance, Ins., Real Estate	4.2%	4.9%	6.8%
Information	0.6%	4.3%	0.0%
Manufacturing	17.4%	27.2%	10.9%
Other Services, excl. Public Admin.	5.5%	4.0%	3.9%
Profess. Sci. Mngmt. Admin. Waste	5.9%	4.6%	7.5%
Public Administration	3.8%	0.9%	3.6%
Retail Trade	12.3%	9.2%	14.6%
Transpo., Wrhse., Utilities	4.0%	4.0%	2.4%
Wholesale Trade	2.9%	6.4%	4.1%
Avg. Daily Traffic   Peak Highway	9,600	8,500	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  
 Gladwin County, Michigan with Selected Communities - 2014

Exhibit H.2

	Gladwin County	The City of Beaverton	The City of Gladwin
Total Housing Units (2014)	17,642	600	1,552
1, mobile, other	16,748	423	1,081
1 attached, 2	241	7	48
3 or 4	82	23	52
5 to 9	161	42	109
10 to 19	63	17	16
20 to 49	186	49	127
50 or more	161	39	119
Premium for Seasonal Households	21%	2%	3%
Vacant (incl. Seasonal, Rented, Sold)	6,815	88	231
1, mobile, other	6,682	71	180
1 attached, 2	65	0	0
3 or 4	29	0	29
5 to 9	14	14	0
10 to 19	0	0	0
20 to 49	25	3	22
50 or more	0	0	0
Avail. (excl. Seasonal, Rented, Sold)	608	66	87
1, mobile, other	596	53	68
1 attached, 2	6	0	0
3 or 4	3	0	11
5 to 9	1	11	0
10 to 19	0	0	0
20 to 49	2	2	8
50 or more	0	0	0
Total by Reason for Vacancy (2014)	6,815	88	231
Available, For Rent	80	17	29
Available, For Sale	317	36	27
Available, Not Listed	<u>211</u>	<u>13</u>	<u>31</u>
Total Available	608	66	87
Seasonal, Recreation	6,048	22	91
Migrant Workers	13	0	0
Rented, Not Occupied	72	0	53
Sold, Not Occupied	<u>74</u>	<u>0</u>	<u>0</u>
Not Yet Occupied	146	0	53

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  
 Gladwin 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. Analysis and exhibit prepared by LandUseUSA, 2016 (c) with all rights reserved.