
AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Target Market Study Area

The City of Battle Creek,
Calhoun County, Michigan

February, 2015

Conducted by
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INTRODUCTION

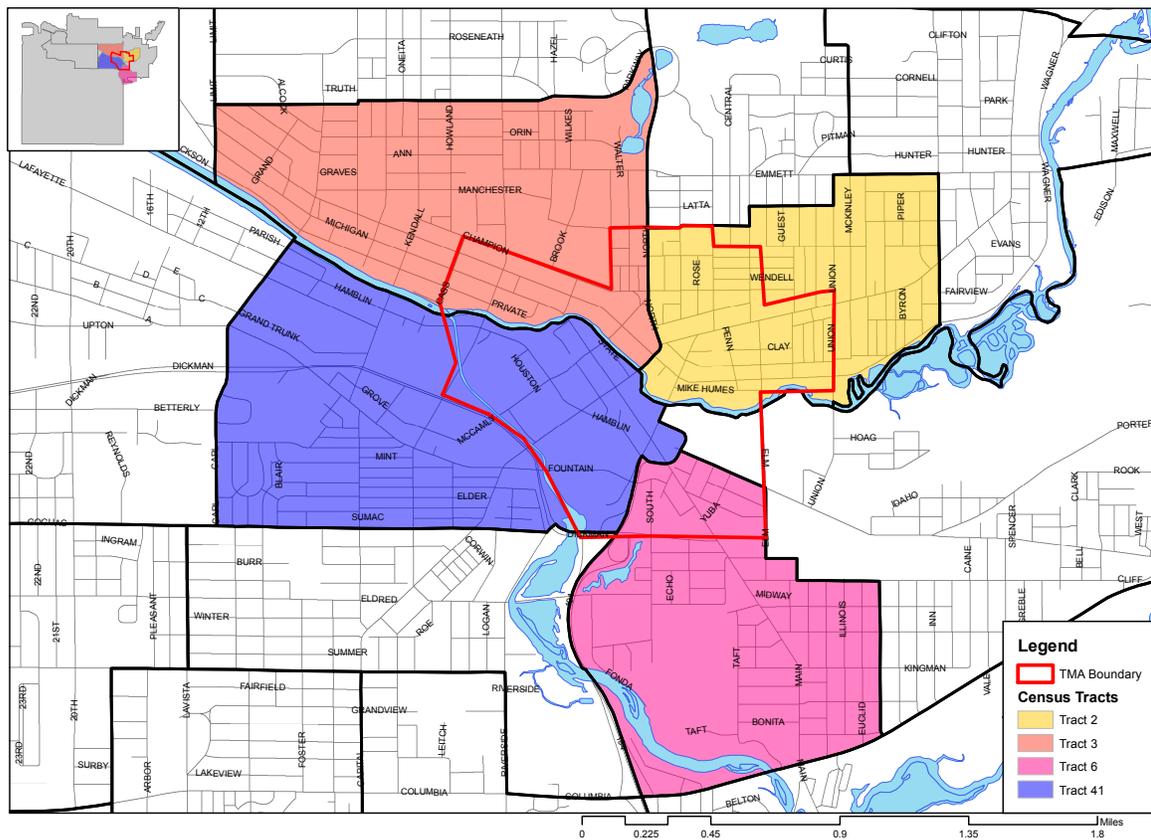
This purpose of this study is to determine the annual market potential and the optimum market position for new urban housing units—created both through adaptive re-use of existing non-residential buildings as well as through new construction—that could be developed over the next several years within the Target Market Study Area in the City of Battle Creek, Calhoun County, Michigan.

The Target Market Study Area is the focus of this analysis; it includes the core Downtown along Michigan Street and some of the in-town neighborhoods that surround the Downtown. Significant investment has been made over the past several years to improve the existing housing in the surrounding neighborhoods and to upgrade the infrastructure of the Downtown, making the Study Area a prime area for further investment, development, and redevelopment.

For purposes of this study, data has been compiled and analyzed for Census Tracts 2, 3, 6, and 41, an area which encompasses and extends beyond the Target Market Study Area, to incorporate the surrounding blocks which, because of proximity, have an impact on the Study Area and to expand the area in which new initiatives could be focused.

Map One following this page shows the Target Market Study Area overlaying the identified census tracts.

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 The Target Market Study Area
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Map of Target Market Analysis Boundary & Census Tracts

Map 1, STUDY AREA WITH CENSUS TRACTS

The extent and characteristics of the potential market for new and existing housing units within the city and the Target Market Study Area were identified using Zimmerman/Volk Associates’ proprietary target market methodology™. In contrast to conventional supply/demand analysis—which is derived from supply-side dynamics and baseline demographic projections—target market analysis establishes the market potential for new and existing housing based on the housing preferences and socio-economic characteristics of households in the relevant draw areas. The target market methodology is particularly effective in defining realistic housing potential for underutilized, fragile or emerging neighborhoods because it encompasses not only basic demographic characteristics, such as income qualification and age, but also less-frequently analyzed attributes such as mobility rates, lifestage, lifestyle patterns, and household

compatibility issues (*see* METHODOLOGY *discussion provided with detailed tabular data in a separate document*).

The context of the analysis is a housing market that remains unsettled, both nationally and regionally. Rental housing is strong in most areas, with occupancies, in general, having risen over the past several years. Newly-constructed for-sale housing has recovered in some metros but continues to languish in others, where inventory overhang from the housing crash is slowly being absorbed. The number of first-time buyers remains below historical norms, depressing re-sales and hence thwarting some would-be move-up buyers. Although these market constraints do not reduce the size of the potential market, depending on the timing of market entry, the initial percentage of the potential market able to overcome those constraints may well be reduced, resulting in a lower overall absorption of for-sale housing.

In brief, using the target market methodology, Zimmerman/Volk Associates determined:

- Where the potential renters and buyers of new and existing housing units in the City of Battle Creek and the Target Market Study Area are currently living (the draw areas);
- How many households have the potential to move within and to the city and to the Study Area each year (depth and breadth of the market);
- What their range of affordability is, and what their housing preferences are in aggregate (income qualifications; rental or ownership, multi-family or single-family);
- Who the households are that represent the potential market for new and existing units in the city and the Study Area (the target markets);
- What their current housing alternatives are (relevant rental and for-sale development);
- What the market is currently able to pay (market-entry base rents and prices); and
- How quickly the new units will lease or sell (absorption forecasts).

CONCLUSIONS OF THE ANALYSIS

This study has determined that, from the market perspective, between 375 and 455 new rental and for-sale market-rate dwelling units could be constructed, or created through adaptive re-use of existing building, and absorbed within the Target Market Study Area over the next five years.

- The study has established that an annual average of nearly 4,900 households represent the potential renters and buyers of new and existing housing units within the City of Battle Creek each year over the next five years.
- Of those 4,890 households, 1,220 households represent the potential renters and buyers of new and existing housing units within the Target Market Study Area each year over the same time period.
- Of those 1,220 households, 640 households have incomes at or above 80 percent of the 2014 Battle Creek MSA median family income (AMI) of \$52,600 for a family of four, calibrated by household size.
- 335, or 52.3 percent, of those 640 households are potential renters of new urban housing each year over the next five years.
 - The annual incomes of these 335 households can support base rents, not including utilities, ranging from \$500 to \$1,800 per month, depending on location in the Study Area.
 - Based on the recommended unit configurations and proposed rents, absorption is forecast at an average of 50 to 60 units per year.
 - To achieve these absorption paces, new rental development in the Target Market Study Area is forecast to capture between 15 and 18 percent of the 335 annual potential renters with incomes at or above 80 percent AMI.

- 155, or 24.2 percent, of those 640 households are potential purchasers of new urban condominiums (multi-family for-sale each year over the next five years).
 - The annual incomes of these 155 households can support base prices of condominiums ranging from \$100,000 to \$275,000, depending on location in the Study Area.
 - Based on the recommended unit configurations and proposed prices, absorption is forecast at an average of 12 to 16 units per year.
 - To achieve these absorption paces, new construction of urban condominiums is forecast to capture approximately eight to 10 percent of the 155 annual potential new condominium purchasers with incomes at or above 80 percent AMI.

- 100, or 15.6 percent, of those 640 households are potential purchasers of new urban townhouses/rowhouses (single-family attached for-sale).
 - The annual incomes of these 100 households can support base prices of new townhouses/rowhouses ranging from \$155,000 to \$200,000, depending on location in the Study Area.
 - Based on the recommended unit configurations and proposed prices, absorption is forecast at an average of nine to 10 units per year.
 - To achieve these absorption paces, new construction of urban townhouses is forecast to capture approximately eight to 10 percent of the 100 annual potential purchasers of new townhouses with incomes at or above 80 percent AMI.

- 50, or 7.8 percent, of those 640 households are potential purchasers of new urban houses (single-family detached for-sale) each year over the next five years.
 - The annual incomes of these 50 households can support base prices of new urban houses ranging from \$185,000 to \$265,000, depending on location in the Study Area.
 - Based on the recommended unit configurations and proposed prices, absorption is forecast at an average of four to five units per year.

- To achieve these absorption paces, new construction of urban houses is forecast to capture approximately eight to 10 percent of the 50 annual potential purchasers of new urban houses with incomes at or above 80 percent AMI.

Multi-floor commercial building owners throughout the Target Market Study Area should continue to be encouraged to convert their upper floors to residential units.

Wherever possible, the vacant parcels and/or open parking lots in the Target Market Study Area should be redeveloped with a mix of uses, including residential.

New rental development is most appropriate in the core Downtown. The goal in the surrounding single-family neighborhoods should be to promote home ownership, by rehabilitating worthy existing houses and by introducing, on vacant parcels, new construction of other ownership housing types, including small-scale mansion condominium buildings, rowhouses or townhouses, and urban cottages.

OVERVIEW OF THE CITY OF BATTLE CREEK AND THE TARGET MARKET STUDY AREA

The City of Battle Creek is located in northwestern Calhoun County, at the confluence of the Kalamazoo and Battle Creek Rivers. The city's history has been profoundly shaped by its relationship with the cereal industry, which gives the city the nickname for which it is renowned—the “Cereal City.”

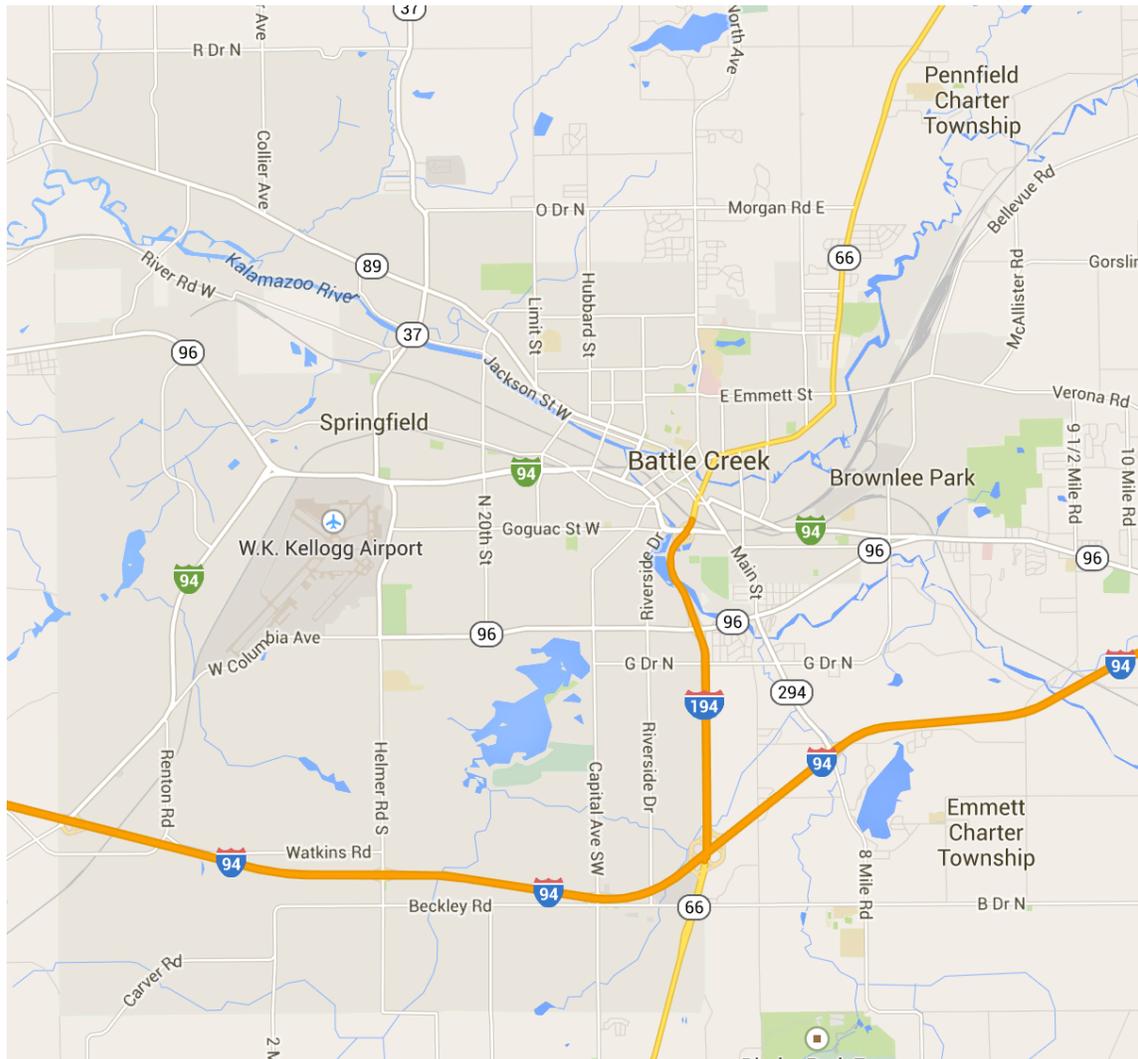
Battle Creek was incorporated as a town in 1840; in 1982, at the behest of the Kellogg Company, the city annexed Battle Creek Township, almost doubling its population, and becoming the third-largest city in Michigan by area, after Detroit and Grand Rapids.

Several important highway corridors pass through or near Battle Creek. Interstate 94 is the northernmost east/west interstate running from Montana to Port Huron, Michigan and the Canadian border and crosses the city in the south. Interstate 194, or the Sojourner Truth Downtown Parkway, also known as “the Penetrator,” is a three-mile, north-south freeway that links Downtown Battle Creek with I-94. It coincides with Michigan 66, a north-south state highway that runs from the Indiana state line in the south to Charlevoix, Michigan in the north.

The closest north/south interstate to Battle Creek is I-69, which passes 12 miles to the east of the city near Marshall, and runs from Indianapolis to Port Huron.

The I-94 business loop, one of eight business routes that connect I-94 to the downtown business districts of the cities through which it passes, is a 13.6-mile Michigan highway that runs from exit 92 into and through Battle Creek, rejoining I-94 at exit 103.

Located to the west of the city of Kalamazoo, approximately 30 miles west of Battle Creek, U.S. 131 is an important north-south corridor beginning just south of the state line in Indiana, connecting the metropolitan areas of Kalamazoo and Grand Rapids, and terminating in Petoskey in the north.

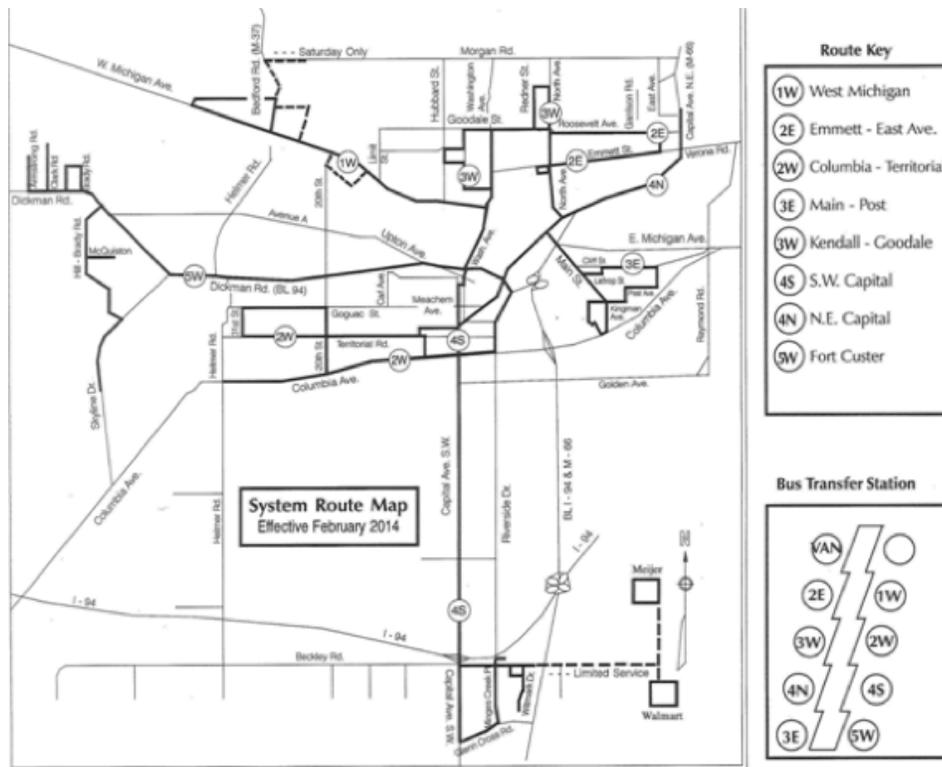


Map 2, ROAD NETWORK

The City of Battle Creek is home to numerous educational, arts and cultural institutions. Kellogg Community College and Robert B. Miller College are located north of the Target Market Study Area; Spring Arbor University, Davenport University, and Western Michigan University all have Battle Creek locations. The Battle Creek Symphony Orchestra performs at the W.K. Kellogg Auditorium in Downtown Battle Creek, and the Brass Band of Battle Creek plays two annual concerts in the city, which are regularly sold out. The Music Center of South Central Michigan is located on the campus of Kellogg Community College and sponsors the Sojourner Truth Choir, the Battle Creek Boychoir and Girls Chorus, as well as several music programs, including free after-school classes.

Up to 35,000 employees work in almost 1,800 business establishments within a three-mile radius of Battle Creek. Major employers with more than 1,000 workers include the Kellogg Company (2,300 employees), Denso Manufacturing Michigan (2,150 employees), the Federal Center (2,100 employees), and the VA Medical Center (1,300 employees).

Downtown Battle Creek is also a transit hub. Amtrak’s Blue Water and Wolverine passenger trains stop at the Battle Creek Train Station, the city’s intermodal center. The Blue Water line runs between Port Huron, Michigan and Chicago, Illinois, and the Wolverine provides three daily round trips between Pontiac and Chicago. Battle Creek Transit has eight routes that provide bus service daily except for Sunday and its transportation center is located adjacent to the train station. A one-way adult fare is \$1.25, although several value cards and passes are also available. Battle Creek Transit also runs “Tele-Transit,” a weekday door-to-door service for seniors, the disabled, and workers going to their places of employment. Greyhound Bus Lines operates long-distance bus service from the transportation center.



Map 4, BATTLE CREEK TRANSIT ROUTE MAP

The Battle Creek Linear Park Trail, which runs through Downtown, encompasses approximately 20 miles of paved paths in and around the city. The trail has four distinct loops and runs along the Kalamazoo River for several miles. The trail also passes through the Leila Arboretum, 85 acres of gardens and sculptures located off Michigan Avenue. In addition to the greenhouse and the Fragrant Hill Pavilion, the Arboretum includes a one-mile walking trail, the Children's Garden, and the Peace Labyrinth. The Kingman Museum, a natural history museum and planetarium, is also located on the grounds of the Arboretum.

Battle Creek Linear Park



Map 5, BATTLE CREEK LINEAR PARK TRAIL

The Kalamazoo-Battle Creek International Airport lies approximately 25 miles southwest of Downtown Battle Creek. Small regional carriers affiliated with legacy airlines Delta and American provide service mainly to Detroit, Chicago O'Hare, and Minneapolis-Saint Paul, and with limited flights to Atlanta. More than 20,000 flights a month depart from the airport. The W.K. Kellogg Airport is a city-owned general aviation airport located approximately three miles from Downtown Battle Creek adjacent to the Fort Custer Industrial Park. Western Michigan University's College of Aviation, with more than 700 undergraduates, is situated at the airport.

DEMOGRAPHICS OF THE CITY OF BATTLE CREEK AND THE TARGET MARKET STUDY AREA

Based on past demographic trends, the Nielsen Company, a respected provider of Census-based demographic data, estimates that the Target Market Study Area's population reached 11,146 persons in 2015, down from 11,510 persons as of the 2010 Census, a decline of approximately 3.2 percent. (*Reference Table 1.*) Nielsen projects that the Study Area's population will continue to fall, down to 10,900 persons by 2020, a drop of 2.2 percent over the next five years. The City of Battle Creek is also forecast to lose population between 2015 and 2020, from an estimated 51,909 persons currently living in the city to a projected 51,604 persons by 2020, a decline of six-tenths of one percent.

There were 5,106 households living in the Study Area as of the 2000 Census, falling to 4,325 households as of the 2010 Census. Between 2015 and 2020, the estimated number of 4,234 households currently living in the Study Area is projected to fall to 4,173 households; the 2020 projection represents a decrease of more than 1.4 percent over the 2015 estimates. The number of households in the City of Battle Creek is also projected to fall between 2015 and 2020, from an estimated 20,965 households currently living in the city to a projected 20,903 households by 2020, a drop of three-tenths of one percent.

The number of persons per household has a direct impact on the type of housing needed, with smaller households typically requiring less square footage than larger households.

- Over 60 percent of all households that live in the Study Area contain just one or two persons (exceeding the national percentage by less than one percentage point but more significantly below the 62.9 percent in the City of Battle Creek).
- 14.5 percent contain three persons (below the city's share of 15.9 percent and the national share of 16.2 percent).
- The remaining 25.3 percent contain four or more persons (24.3 percent nationally and 21.2 percent in the City of Battle Creek).

Table 1
Key Demographic Data
2015 Estimates

	<u>Target Market Study Area</u>	<u>City of Battle Creek</u>	<u>Calhoun County</u>	<u>United States</u>
Population	11,146	51,909	134,742	319,459,991
Households	4,234	20,965	53,688	121,099,157
Housing Units	5,442	24,354	61,279	136,668,489
1&2 pp HHs†	60.2%	62.9%	63.4%	59.5%
3 pp HHs	14.5%	15.9%	15.6%	16.2%
4+ pp HHs	25.3%	21.2%	21.0%	24.3%
Married couples w/ children	12.9%	16.2%	17.8%	21.6%
Single persons w/ children	22.8%	17.5%	14.1%	11.7%
HHs without children	64.3%	66.3%	68.1%	66.7%
Median HH income	\$24,204	\$36,345	\$40,673	\$53,706
HHs below \$25,000	51.5%	35.0%	30.6%	23.5%
White	51.7%	70.9%	81.5%	71.1%
African American	34.0%	17.8%	10.8%	12.7%
Asian	0.4%	2.8%	1.9%	5.2%
Other	13.9%	8.5%	5.8%	11.0%
Hispanic/Latino	11.6%	7.1%	4.8%	17.6%
Single-family attached units	2.1%	2.4%	1.7%	5.8%
Single-family detached units	64.9%	68.5%	73.3%	61.5%
Units in 2-unit bldgs.	6.3%	2.7%	2.4%	3.7%
Units in 3- to 19-unit bldgs.	19.2%	15.3%	10.6%	13.7%
Units in 20+-unit bldgs.	6.6%	8.8%	6.5%	8.6%
Mobile home or trailer	0.9%	2.3%	5.5%	6.7%
Vacant units	22.2%	13.9%	12.4%	11.4%
Renter-occupied units	52.7%	38.8%	30.2%	35.0%
Owner-occupied units	47.3%	61.2%	69.8%	65.0%
Units new since 2010	1.1%	1.1%	1.1%	4.3%
Median housing value	\$61,928	\$86,975	\$99,458	\$191,227
No vehicle ownership	21.0%	11.6%	8.1%	9.1%
Own 1 vehicle	48.4%	43.0%	37.4%	33.9%
Own 2 or more vehicles	30.6%	45.4%	54.5%	57.0%
Drive alone	68.9%	80.2%	82.3%	76.4%
Car-pool	16.4%	11.1%	9.4%	9.7%
Take public transportation to work	4.0%	1.1%	0.6%	5.0%
Walk to work	6.6%	3.6%	3.8%	2.8%
Other	4.1%	4.0%	3.9%	6.1%
White-collar employment	35.5%	51.3%	50.7%	60.6%
Blue-collar employment	31.1%	27.2%	28.3%	20.4%
Service/ farm employment	33.4%	21.5%	21.0%	19.0%

† Households

SOURCES: U.S. Bureau of Census; The Nielsen Company;
Zimmerman/Volk Associates, Inc.

The composition of those households can also affect the type of housing required and influence housing preferences. Households with children typically prefer single-family detached houses located in a good school district; however, older and younger households without children represent the bulk of the potential market for downtown and urban neighborhoods, and they are much more likely to select smaller units, often in multi-family buildings.

- Less than 13 percent of the Study Area's households could be characterized as traditional families, *e.g.*—married couples with children under age 18 (compared to 16.2 percent in the city and 21.6 percent nationally).
- Non-traditional families with children, *e.g.*—single persons with children under 18, represent more than 22.8 percent of the Study Area's households (just 17.5 percent in the City of Battle Creek and 11.7 percent nationally).
- The remaining 64.3 percent of Study Area households do not have children under 18 and include married couples (13 percent), other non-traditional family households (9.8 percent, related adults living in the same households), and 41.5 percent non-family households (singles or more than one unrelated adult living in one household).

Median household income in the Target Market Study Area is estimated at \$24,204, approximately two-thirds of the City of Battle Creek median income of \$36,345 and just 45 percent of the national median of \$53,706. Nearly 52 percent of the Study Area's households have incomes below \$25,000 per year, compared to 35 percent in the city, and 23.5 percent nationally.

Racially, the Study Area's population is significantly different from the nation as a whole.

- 51.7 percent of the Study Area's current residents are white (70.9 percent in the city and 71.1 percent nationally).
- 34 percent are African American (17.8 percent in Battle Creek and 12.7 percent nationally).
- 0.4 percent are Asian (2.8 percent in the city and 5.2 percent nationally).
- The remaining 13.9 percent are native Hawaiian, some other race or a mix of two or more races (8.5 percent in the City of Battle Creek and 11 percent nationally).

Approximately 11.6 percent of the Study Area population is Hispanic/Latino by origin, predominantly Mexican, Puerto Rican, and Cuban (7.1 percent in the city and 17.6 percent nationally).

Study Area residents hold fewer degrees than the nation as a whole. Just under 10 percent of all Study Area residents aged 25 or older have a college or advanced degree, well below the City of Battle Creek's 20.8 percent, which is well below the national share of 28.4 percent.

As in most areas of the country, single-family detached houses are the predominant housing type in the Target Market Study Area.

- Nearly 65 percent of the Study Area's 5,442 housing units are single-family detached houses (68.5 percent in the City of Battle Creek, 61.5 percent in the U.S.).
- 2.1 percent are single-family attached units (2.4 percent in the city and 5.8 percent nationally).
- 6.3 percent are units in two-unit buildings (2.7 percent in Battle Creek and 3.7 percent nationally).
- Just over 19 percent are located in buildings of three to 19 units (15.3 percent in the City of Battle Creek and just under 14 percent nationally).
- 6.6 percent are in buildings of 20 or more units (8.8 percent in the city and 8.6 percent nationally).
- Just under one percent of Study Area units are mobile homes, trailers, boats, RVs, or vans (2.3 percent in Battle Creek and 6.7 percent nationally).

In 2015, over 22 percent of all Study Area housing units are estimated to be vacant (13.9 percent in the city). Of the 4,234 occupied units, approximately 53 percent are rented and 47 percent are owner-occupied, compared to a 61.2 percent ownership rate in Battle Creek and 65 percent nationally.

Nearly 58 percent of the Study Area's housing stock was built before 1940, compared to just over 27 percent in the City of Battle Creek. Another 24 percent of all Study Area units were built between 1940 and 1960. Housing production posted growth rates of less than seven percent of all units each decade during the 1960s through the 1990s; just 1.1 percent of all

dwelling units in the Study Area have been built since the year 2010. Median value of owner-occupied dwelling units in the Study Area is estimated at \$61,928, 71 percent of the Battle Creek median of \$86,975.

Residents of the Target Market Study Area have significantly different rates of automobile ownership than the city or the nation.

- 21 percent of the Study Area's households do not own an automobile (compared to 11.6 percent in the city and just over nine percent nationally).
- Approximately 48.4 percent own only one vehicle (43 percent in the city and 33.9 percent nationally).
- Just 30.6 percent own two or more vehicles (compared to 45.4 percent in Battle Creek and 57 percent nationally).

Nevertheless, the primary transportation to work for Study Area workers aged 16 and older is the automobile, although a larger than typical percentage walk to work because they live within short walking distance of their offices.

- 68.9 percent drive alone to work (80.2 percent in the city and 76.4 percent nationally).
- 16.4 percent car-pool (11.1 percent in the city and 9.7 percent nationally).
- Four percent take public transportation (1.1 percent in Battle Creek and five percent nationally)
- 6.6 percent walk to work (3.6 percent in the City of Battle Creek and less than three percent nationally).
- The remaining 4.1 percent either work at home (1.5 percent) or have other means of getting to work (2.6 percent). (Nationally, 4.3 percent work at home, and over 1.7 percent have other means of getting to work.)

Approximately 35.5 percent of the Study Area's residents over age 16 are employed in white-collar occupations, 31.1 percent blue-collar, and 33.4 percent service and farm occupations. Nationally, white-collar jobs make up more than 60.6 percent of all employment, blue-collar 20.4 percent, and service and farm occupations 19 percent.

Approximately 73 percent of the City of Battle Creek's residents over age 16 are employed by private, for-profit businesses, 8.7 percent work for non-profit private corporations, and 12.3 percent are government employees, city, county, or federal. Just under six percent are self-employed, and one-tenth of one percent are unpaid family workers. (*Reference Table 2.*)

By occupation, production and office and administrative support jobs account for the largest percentage of civilian employees, at 15.6 percent and 14.5 percent, respectively, followed by sales and related occupations at 9.8 percent, and food preparation and serving work at 7.7 percent. Nationally, office and administrative support represents 13.7 percent of civilian employment; sales and related occupations just under 11 percent; and food preparation and serving is just 5.7 percent of national civilian employment.

SOURCES: U.S. Bureau of the Census; The Nielson Company;
Zimmerman/Volk Associates, Inc.

Table 2

Employment Information
City of Battle Creek, Calhoun County, Michigan
2015 Estimates

Population 16+	40,034	
By Employment Status	40,034	100.0%
In Armed Forces	47	0.1%
Employed Civilians	21,084	52.7%
Unemployed Civilians	3,429	8.6%
Not in Labor Force	15,474	38.7%
Employed Civilian By Worker Class	21,237	100.0%
For-Profit Private	15,498	73.0%
Non-Profit Private	1,844	8.7%
Local Government	1,089	5.1%
State Government	500	2.4%
Federal Government	1,025	4.8%
Self-Employed	1,263	5.9%
Unpaid Family	18	0.1%
Employed Civilian By Occupation	21,237	100.0%
Architect/Engineer	218	1.0%
Arts/Entertainment/Sports	251	1.2%
Building Grounds Maintenance	807	3.8%
Business/Financial	743	3.5%
Community/Social Services	399	1.9%
Computer/Mathematical	361	1.7%
Construction/Extraction	656	3.1%
Education/Training/Library	940	4.4%
Farming/Fishing/Forestry	120	0.6%
Food Preparation/Serving	1,625	7.7%
Health Practitioner/Technician	926	4.4%
Healthcare Support	720	3.4%
Maintenance Repair	494	2.3%
Legal	150	0.7%
Life/Physical/Social Sciences	215	1.0%
Management	1,536	7.2%
Office/Administrative Support	3,084	14.5%
Production	3,316	15.6%
Protective Services	330	1.6%
Sales/Related	2,081	9.8%
Personal Care/Services	962	4.5%
Transportation/Moving	1,303	6.1%

SOURCES: U.S. Bureau of Census; The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

ANNUAL MARKET POTENTIAL FOR THE CITY OF BATTLE CREEK

The most recent Calhoun County migration and mobility data—as derived from taxpayer records compiled by the Internal Revenue Service from 2006 through 2010 and from the 2009-2013 American Community Survey five-year estimates for the City of Battle Creek—shows that the draw areas for new and existing housing units in the city include the following:

- The primary draw area, covering households currently living within the city.
- The secondary draw area, covering households currently living in the balance of Calhoun County.
- The regional draw area, covering households that are likely to move from Kalamazoo, Jackson, Branch, Barry, and Eaton Counties.
- The national draw area, covering households with the potential to move to the City of Battle Creek from all other U.S. counties (primarily other Michigan counties).

NOTE: Details of draw area delineation, target market analysis and determination of market potential can be found in the **METHODOLOGY** section included with detailed tabular data in a separate document.

As derived from the migration and mobility analyses, then, the draw area distribution of market potential (those households with the potential to move within or to the City of Battle Creek each year over the next five years) is shown on the following table:

Annual Market Potential by Draw Area
City of Battle Creek, Calhoun County, Michigan

City of Battle Creek (Primary Draw Area):	53.7%
Balance of Calhoun County (Secondary Draw Area):	27.8%
Kalamazoo, Jackson, Branch, Barry, and Eaton Counties (Regional Draw Area):	7.4%
Balance of US (National Draw Area):	11.1%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

As determined by the target market methodology, which accounts for household mobility within the City of Battle Creek, as well as migration and mobility patterns for households currently living in all other counties, an annual average of nearly 4,900 households represent the potential market for new and existing housing units within the city each year over the next five years.

ANNUAL MARKET POTENTIAL FOR THE TARGET MARKET STUDY AREA

*Where does the potential market for new and existing housing units
 in the Target Market Study Area currently live?*

The target market methodology also identifies those households with a preference for Downtown and in-town neighborhoods (the Target Market Study Area). After discounting for those segments of the city's potential market that have preferences for suburban and/or rural locations, the distribution of annual draw area market potential for new and existing units within the Target Market Study Area would be as follows (*reference* Appendix One, Table 9):

**Annual Market Potential by Draw Area
 The Target Market Study Area
*City of Battle Creek, Calhoun County, Michigan***

City of Battle Creek (Primary Draw Area):	56.1%
Balance of Calhoun County (Secondary Draw Area):	6.1%
Kalamazoo, Jackson, Branch, Barry, and Eaton Counties (Regional Draw Area):	11.1%
Balance of US (National Draw Area):	<u>26.7%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Almost 44 percent of the target households will be moving to the Target Market Study Area from outside the Battle Creek city limits.

*How many households have the potential to move within
 and to the Study Area each year?*

As determined by the migration and mobility analyses, up to 1,220 households represent the annual potential market for new and existing housing units in the Study Area each year over the next five years (*reference* Table 3). These households represent just under a quarter of the city's annual market potential of 4,890 households, a share of the market that is consistent with Zimmerman/Volk Associates' experience in other cities. These numbers do not represent annual sales or leases, but rather the housing preferences, by affordability range, of those households likely to move to the Study Area if appropriate housing units are available.

Table 3

Annual Market Potential For New And Existing Housing Units
 Distribution Of Annual Average Number Of Draw Area Households With The Potential
 To Move Within/To The Target Market Study Area* Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

*City of Battle Creek; Balance of Calhoun County;
 Kalamazoo, Jackson, Branch, Barry, and Eaton Counties, Michigan; Balance of U.S.
 Draw Areas*

Annual Number Of Households
 With The Potential To Rent/Purchase Within
 The City of Battle Creek 4,890

Annual Number Of Target Market Households
 With Potential To Rent/Purchase Within
 The Target Market Study Area* 1,220

Annual Market Potential

	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	<i>Subtotal</i>
<i>Multi-Family For-Rent:</i>	85	85	165	105	230	670
<i>Multi-Family For-Sale:</i>	5	10	40	45	110	210
<i>Single-Family Attached For-Sale:</i>	15	40	35	50	50	190
<i>Single-Family Detached For-Sale:</i>	50	30	20	25	25	150
<i>Total:</i>	155	165	260	225	415	1,220
<i>Percent:</i>	12.7%	13.5%	21.3%	18.4%	34.0%	100.0%

* Census Tracts 2,3 6, and 41.

Note: For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

*What are their housing preferences in aggregate,
 and what is their range of affordability?*

The general tenure and housing preferences of those 1,220 draw area households are shown on the following table:

**Tenure/Housing Type Propensities
 Annual Average Market Potential
 For New and Existing Housing Units
 The Target Market Study Area
*City of Battle Creek, Calhoun County, Michigan***

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leaseholder)	670	54.9%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	210	17.2%
Single-family attached for-sale (townhouses/live-work, fee-simple/ condominium ownership)	190	15.6%
Single-family detached for-sale (houses, fee-simple ownership)	<u>150</u>	<u>12.3%</u>
Total	1,220	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

The tenure preferences of the target households for approximately 55 percent rental and 45 percent ownership units is weighted slightly more towards rental than the current tenure ratio in the Study Area of approximately 52.7 percent rental, a percentage that is well above the national 35 percent rental rate. Again, these percentages represent preferences, not actual sales or leases.

The 1,220 target households have also been qualified by income, based on the Battle Creek MSA median family income (AMI), which, for fiscal year 2014 is \$52,600 for a family of four; this study examines affordability based on the following general income groupings:

- Households with incomes below 30 percent AMI (the majority of these households typically qualify only for public housing or older existing units);
- Households with incomes between 30 and 50 percent of AMI (these households typically qualify for existing affordable rental housing or heavily subsidized ownership housing);

- Households with incomes between 50 and 80 percent of AMI (these households typically qualify for new workforce or affordable rental housing or subsidized ownership housing);
- Households with incomes between 80 and 100 percent AMI (these households typically qualify for existing market-rate rentals or new workforce or affordable for-sale housing); and
- Households with incomes above 100 percent AMI (these households generally have sufficient incomes to rent or purchase market-rate housing).

The following table shows in greater detail the combined tenure and housing type preferences and financial capabilities of the 1,220 target households (*reference again* Table 3):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential
For New and Existing Housing Units
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

HOUSING TYPE	..... HOUSEHOLDS	
	NUMBER	PERCENT
Multi-family for-rent	<u>670</u>	<u>54.9%</u>
(lofts/apartments, leaseholder)		
< 30% AMI	85	7.0%
30% to 50% AMI	85	7.0%
50% to 80% AMI	165	13.5%
80% to 100% AMI	105	8.6%
> 100% AMI	230	18.8%
Multi-family for-sale	<u>210</u>	<u>17.2%</u>
(lofts/apartments, condo/co-op ownership)		
< 30% AMI	5	0.4%
30% to 50% AMI	10	0.8%
50% to 80% AMI	40	3.3%
80% to 100% AMI	45	3.7%
> 100% AMI	110	9.0%

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HOUSING TYPE	HOUSEHOLDS	
	NUMBER	PERCENT
Single-family attached for-sale (townhouses, fee-simple ownership)	<u>190</u>	<u>15.6%</u>
< 30% AMI	15	1.2%
30% to 50% AMI	40	3.3%
50% to 80% AMI	35	2.9%
80% to 100% AMI	50	4.1%
> 100% AMI	50	4.1%
Single-family detached for-sale (houses, fee-simple ownership)	<u>150</u>	<u>12.3%</u>
< 30% AMI	50	4.1%
30% to 50% AMI	30	2.6%
50% to 80% AMI	20	1.6%
80% to 100% AMI	25	2.0%
> 100% AMI	25	2.0%
Total	1,220	

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Given the incomes and financial capabilities of the 1,220 target households that represent the annual potential market for new and existing units in the Study Area, 12.7 percent (155 households) have incomes at 30 percent or less than the AMI; 13.5 percent (165 households) have incomes between 30 and 50 percent AMI; 21.3 percent (260 households) have incomes between 50 and 80 percent AMI; 18.4 percent (225 households) have incomes between 80 and 100 percent AMI; and 34 percent (415 households) have incomes above 100 percent AMI.

This analysis covers a broad range of appropriate urban housing types. In the core Downtown, these housing types include multi-family rental and for-sale units, and a small number of single-family attached units. The adjacent predominantly single-family neighborhoods could support smaller-scale multi-family buildings on larger vacant lots as well as infill single-family attached and urban detached housing types.

Because of the significant subsidies required to enable households with incomes below 30 percent AMI to rent or own newly-constructed housing, those households have not been included in the more detailed analysis of the potential market which follows. Limited to households with incomes above 30 percent AMI, then, an annual average of 1,065 households currently living in the defined draw areas represents the pool of potential renters/buyers of new housing units (new

construction and/or adaptive re-use of non-residential structures) within the Target Market Study Area each year over the next five years.

As derived from the tenure and housing preferences, qualified by income, of those 1,065 draw area households, the distribution of rental and for-sale multi-family and for-sale single-family attached and detached housing types is shown on the following table:

**Tenure/Housing Type Propensities by Income
 Incomes At or Above 30 Percent AMI
 Annual Average Market Potential
 For New and Existing Housing Units
 The Target Market Study Area
*City of Battle Creek, Calhoun County, Michigan***

HOUSING TYPE	..... HOUSEHOLDS	
	NUMBER	PERCENT
Multi-family for-rent	<u>585</u>	<u>54.9%</u>
(lofts/apartments, leaseholder)		
30% to 80% AMI	250	23.5%
> 80% AMI	335	31.4%
Multi-family for-sale	<u>205</u>	<u>19.2%</u>
(lofts/apartments, condo/co-op ownership)		
30% to 80% AMI	50	4.7%
> 80% AMI	155	14.5%
Single-family attached for-sale	<u>175</u>	<u>16.4%</u>
(townhouses, fee-simple ownership)		
30% to 80% AMI	75	7.0%
> 80% AMI	100	9.4%
Single-family detached for-sale	<u>100</u>	<u>9.4%</u>
(houses, fee-simple ownership)		
30% to 80% AMI	50	4.7%
> 80% AMI	50	4.7%
Total	1,065	

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Approximately 39.9 percent (425 households) of the target households have incomes between 30 and 80 percent AMI, and 60.1 percent (640 households) have incomes above 80 percent AMI. The rents and price points for new and existing market-rate housing units that could be developed in the Study Area have been derived from the income and financial capabilities of those target households that have incomes above 80 percent of the AMI.

TARGET MARKETS

*Who are the households that represent the potential market
for new and existing units in the Target Market Study Area each year?*

The protracted ownership housing slump since 2008 has led to a measurable shift in market preferences from home ownership to rental dwelling units, particularly among younger households, yielding a higher share of consumer preference for multi-family rentals even among relatively affluent consumers than would have been typical less than a decade ago. At the same time, there has been a significant shift in preferences from suburban subdivisions toward mixed-use, walkable urban neighborhoods.

From the demographic perspective, this shift has been driven by the convergence of the preferences of the two largest generations in the history of America: the Baby Boomers (currently estimated at 77 million), born between 1946 and 1964, and the estimated 78 million Millennials, who were born from 1977 to 1996 and who, in 2010, surpassed the Boomers in population.

In addition to their shared preference for walkable urban living, the Boomers and Millennials are changing housing markets in multiple ways. In contrast to the traditional family (married couples with children) that comprised the typical post-war American household, Boomers and Millennials are households of predominantly singles and couples. As a result, the 21st century home-buying market now contains more than 63 percent one- and two-person households, and the 37 percent of the homebuyers that could be categorized as family households are equally likely to be non-traditional (*e.g.*—single parents or unrelated couples of the same sex with one or more children, adults caring for younger siblings, to grandparents with custody of grandchildren) as traditional families. A major consequence of this evolution is that mixed-use, mixed-income development is now acceptable to, or even preferred by, a significant percentage of households.

As determined by the target market analysis, then, the annual potential market for new housing units within the Target Market Study Area can be characterized by general lifestage and household type as follows (*reference* Table 4):

- Younger singles and childless couples: 58.2 percent;

- Empty nesters and retirees: 21.7 percent; and
- Traditional and non-traditional family households: 20.1 percent.

The largest general market segment, at 58 percent of the Study Area potential market, is composed of younger single- and two-person households. The target groups in this segment often choose to live in neighborhoods that contain a diverse mix of people, housing types, and uses. The revitalization of scores of urban neighborhoods in cities across the country has been pioneered by younger singles and couples, who, when appropriate housing options have been available, helped re-populate those neighborhoods. For the most part, these younger households tend to be risk-tolerant, rather than risk-averse. Due to a combination of economic issues and lifestyle preferences, a higher percentage of Millennials choose to be renters than was typical in predecessor generations.

Just under 12 percent of the younger singles and couples that comprise the target markets for the Study Area have incomes that fall below 30 percent of AMI. These households, for the most part *Small-City Singles, Blue-Collar Singles, Soul City Singles, and Working-Class Singles*, work in part-time or lower-paying jobs, including entry-level retail, such as store clerks, and service occupations; many are students.

Approximately 35 percent of the households in this market segment have incomes that fall between 30 and 80 percent AMI. These include office and retail employees and medical personnel in the target groups of *Urban Achievers, Suburban Achievers, and Twentysomethings*.

The remaining 53 percent of the younger singles and couples have incomes that are above 80 percent of the AMI. These include the target groups of *e-Types, The Entrepreneurs, The VIPs, Upscale Suburban Couples* and *New Bohemians*, who are engaged in a variety of free-lance entrepreneurship; mid- and upper-level office workers; as well as employees of Bronson Battle Creek Hospital; and artists and artisans.

Just under half of the younger singles and couples moving to the Study Area would be moving from elsewhere in the city; 21 percent would be moving from elsewhere in Calhoun County or from one of the counties in the region, and the remaining 29.6 percent would be moving from other Michigan counties or elsewhere in the U.S.

The next largest general market segment, at just under 22 percent of the annual potential market, is comprised of older households (empty nesters and retirees). A significant number of these households have grown children who have recently moved out of the family home; another large percentage are retired, with income largely from social security, and, for a few, supplemented by pensions, savings and investments. *Middle-Class Move-Downs* and *Blue-Collar Retirees* are the largest empty nester and retiree market groups and most of these householders are already living in the city.

In this market segment, just 15 percent have incomes below 30 percent of AMI—older singles and couples struggling on limited incomes, mostly from social security—some of whom are living in substandard housing. These households are in many of the target groups, but primarily in *Second City Seniors*.

Another 32 percent of the older households have incomes between 30 and 80 percent of the area median. These households also are in many of the target groups, ranging from *Hometown Retirees* to *Middle-American Retirees*, and would move to dwelling units that require less upkeep and maintenance expense, but if given appropriate housing options, would choose to remain in their current neighborhoods.

Older households with incomes above 80 percent of AMI comprise over 49 percent of the empty nester and retiree market segment. These older singles and couples—*Cosmopolitan Elite*, *Middle-Class Move-Downs* and *No-Nest Suburbanites*—are still actively involved in careers in the medical, legal, and financial professions.

Over 81 percent of the empty nesters and retirees would be moving from elsewhere within the City of Battle Creek; another six percent would be moving from elsewhere in Calhoun County; and the remaining 13 percent would be moving from other Michigan Counties or from elsewhere in the U.S.

Family-oriented households are the smallest market segment representing just over 20 percent of the market for new housing units within the Study Area. An increasing percentage of family-oriented households are non-traditional families, notably single parents with one to three children. Non-traditional families, which, starting in the 1990s, have become an increasingly

larger proportion of all U.S. households, encompass a wide range of family households, from a single mother or father with one or more children, an adult taking care of younger siblings, a grandparent responsible for grandchildren, to an unrelated couple of the same gender with children. In the 1950s, the “traditional family household” comprised more than 65 percent of all American households. That demographic has now fallen to less than 22 percent of all American households (approximately 13 percent in the Study Area and 16.2 percent in Battle Creek). Households with children are now increasingly diverse and in some areas are largely non-traditional families.

Just over 12 percent of the family households that comprise the potential market for the Target Market Study Area have incomes below 30 percent of AMI and are typically spending more than 40 percent of their incomes on housing costs. Many of these households, such as *In-Town Families*, are single-parent families struggling to make ends meet. A third of them are renters, not homeowners.

Another third of the family-oriented households have incomes that fall between 30 and 80 percent AMI, including the higher-income *Multi-Ethnic Families* and *Working-Class Families*, and the higher-income households within the *In-Town Families* market group.

The remaining 55 percent of the traditional and non-traditional families have incomes above 80 percent of AMI. These households are, in large part, dual-income households, with medical careers at Bronson Battle Creek Hospital; middle- to upper-middle management jobs; and professionals in the financial and legal sectors. These households include *Unibox Transferees*, *Full-Nest Urbanites*, and *Blue-Collar Button-Downs* moving into the Study Area to be closer to employment.

Half of these households are already living in the City of Battle Creek, and over 18 percent are currently living elsewhere in Calhoun County or the region. The remaining third would be moving to the Study Area from elsewhere in Michigan or the U.S.

The full spectrum of the target household groups (including households in groups with incomes below 80 per cent AMI) that represent the market for new and existing housing units in the city,

their estimated median incomes and estimated median home values in 2015, are shown on the following table:

**Primary Target Groups
 (In Order of Median Income)
 The Target Market Study Area
*City of Battle Creek, Calhoun County, Michigan***

HOUSEHOLD TYPE	MEDIAN INCOME	MEDIAN HOME VALUE (IF OWNED)
Empty Nesters & Retirees		
<i>Urban Establishment</i>	\$112,400	\$293,400
<i>Cosmopolitan Elite</i>	\$100,200	\$254,700
<i>Suburban Establishment</i>	\$91,100	\$213,200
<i>Affluent Empty Nesters</i>	\$89,900	\$226,700
<i>Middle-Class Move-Downs</i>	\$66,400	\$159,300
<i>No-Nest Suburbanites</i>	\$63,900	\$133,200
<i>Middle-American Retirees</i>	\$62,600	\$126,500
<i>Blue-Collar Retirees</i>	\$50,400	\$118,500
<i>Hometown Retirees</i>	\$36,000	\$109,400
<i>Suburban Retirees</i>	\$44,100	\$89,000
<i>Suburban Seniors</i>	\$40,200	\$95,100
<i>Multi-Ethnic Seniors</i>	\$34,900	\$159,400
<i>Second City Seniors</i>	\$34,100	\$83,000
Traditional & Non-Traditional Families		
<i>Nouveau Money</i>	\$137,100	\$267,500
<i>Unibox Transferees</i>	\$108,000	\$235,000
<i>Full-Nest Suburbanites</i>	\$90,700	\$172,300
<i>Full-Nest Urbanites</i>	\$72,300	\$207,200
<i>Multi-Ethnic Families</i>	\$67,000	\$146,900
<i>Blue-Collar Button-Downs</i>	\$64,200	\$127,900
<i>Multi-Cultural Families</i>	\$46,200	\$158,300
<i>Working-Class Families</i>	\$44,000	\$89,300
<i>Inner-City Families</i>	\$42,900	\$115,600
<i>In-Town Families</i>	\$39,000	\$101,600

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AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL
 The Target Market Study Area
The City of Battle Creek, Calhoun County, Michigan
 February, 2015

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HOUSEHOLD TYPE	MEDIAN INCOME	MEDIAN HOME VALUE (IF OWNED)
Younger Singles & Couples		
<i>The Entrepreneurs</i>	\$130,400	\$352,200
<i>e-Types</i>	\$113,800	\$269,800
<i>The VIPs</i>	\$94,700	\$242,200
<i>Fast-Track Professionals</i>	\$94,100	\$239,500
<i>Upscale Suburban Couples</i>	\$85,800	\$183,900
<i>New Bohemians</i>	\$71,300	\$219,800
<i>Twentysomethings</i>	\$65,800	\$171,600
<i>Suburban Achievers</i>	\$62,300	\$173,600
<i>Small-City Singles</i>	\$51,000	\$130,000
<i>Urban Achievers</i>	\$47,000	\$156,400
<i>Working-Class Singles</i>	\$40,600	\$106,200
<i>Blue-Collar Singles</i>	\$37,400	\$97,600
<i>Soul-City Singles</i>	\$31,400	\$116,000

NOTE: The market for newly-constructed market-rate housing units, especially buyers, would be expected to come from households with incomes above the median income for each target group. The median home values are derived from the self-reported medians of those groups living in the City of Battle Creek and in Calhoun County (from the American Community Survey data), weighted by the self-reported medians of in-migrating households (also from American Community Survey data).

The names and descriptions of the market groups summarize each group's tendencies—as determined through geo-demographic cluster analysis—rather than their absolute composition. Hence, every group could contain anomalous households, such as empty-nester households within a “full-nest” category.

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Detailed descriptions of each target market group are provided in a separate document: APPENDIX
 THREE, TARGET MARKET DESCRIPTIONS

Table 4

Annual Market Potential By Lifestage And Household Type
 Derived From Purchase And Rental Propensities Of Draw Area Households With The Potential
 To Move Within/To The Target Market Study Area* Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

Number of Households:	Total	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>
	1,220	155	165	260	225	415
Empty Nesters & Retirees	21.7%	25.8%	24.2%	21.2%	17.8%	21.7%
Traditional & Non-Traditional Families	20.1%	19.4%	18.2%	19.2%	24.4%	19.3%
Younger Singles & Couples	58.2%	54.8%	57.6%	59.6%	57.8%	59.0%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

* Census Tracts 2,3 6, and 41.

Note: For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

THE MARKET CONTEXT

What are their current housing alternatives?

—MULTI-FAMILY RENTAL PROPERTIES—

Battle Creek Tower, the adaptive re-use of one of the two Art Deco towers that dominate the skyline in Downtown Battle Creek, is achieving the highest rents in the city. The 23 units are always occupied; when a unit becomes vacant, it is re-leased immediately from a waiting list. Rents for the one-bedroom apartments range between \$1,250 per month for 850 square feet of living space to \$1,350 per month for 1,200 square feet, including a half bath (\$1.13 to \$1.47 per square foot). The two-bedroom apartments lease for \$1,625 to \$1,675 per month for 1,500- to 1,600-square-foot units, and the two-bedrooms with dens start at \$2,020 per month up to \$2,600 per month for 1,550 square feet to a full-floor unit containing 2,682 square feet (\$0.97 to \$1.30). The 2,800-square-foot penthouse leases for \$3,000 per month (\$1.07 per square foot). The high-rise building, which was constructed in the early 1930s, has a clubhouse, fitness center, and a business center for the use of its residents. (*Reference Table 5.*)

Eleven Battle Creek properties located outside of the Downtown were also included in the survey; all contain 75 or more units, with two containing more than 500 units each. All of the properties were at or above functional full occupancy (95 percent occupied). Only a few provide community amenities beyond a pool and clubhouse.

—*Studio Units (Four Properties)*—

- Rents for studios at the four properties start at just under \$395 per month at Hidden Lane Apartments on Garrison Road.
- The highest studio rent is \$650 per month at Limewood Apartments on Limewood Drive.
- Studios range in size from approximately 288 square feet Limewood Apartments to 650 square feet at the Pines at Pennfield on Capital Avenue.
- Studio rents per square foot fall between \$0.70 and \$2.26.

—*One-Bedroom Units (10 Properties)*—

- Rents for one-bedroom units at the surveyed properties start at \$445 per month at Arbors of Battle Creek on Rambling Lane.
- The highest one-bedroom rent is \$755 per month for a furnished unit at Landings at the Preserve on Minges Creek Place.
- One-bedroom units range in size from approximately 576 square feet at Limewood Apartments to 905 square feet at Arbors of Battle Creek.
- One-bedroom rents per square foot fall between \$0.54 and \$1.16.

—*Two-Bedroom Units (11 Properties)*—

- Rents for two-bedroom units start at \$480 per month at Arbors of Battle Creek.
- The highest two-bedroom rent is \$1,085 per month at Landings at the Preserve.
- Two-bedroom units range in size from approximately 800 square feet at several properties to a 1,700-square-foot townhouse at Hidden Lane Apartments.
- Two-bedroom rents per square foot fall between \$0.52 and \$1.25.

—*Three-Bedroom Units (Four Properties)*—

- Rents for three-bedroom units start at \$600 per month at Georgetown Estates on Columbia Avenue.
- The highest three-bedroom rent is \$1,025 per month for a three-bedroom townhouse at the Pines at Pennfield.
- Three-bedroom units range in size from approximately 872 square feet at Georgetown Estates to the 1,400-square-foot townhouse at Pines at Pennfield.
- Three-bedroom rents per square foot fall between \$0.64 and \$0.73.

Summary Of Selected Rental Properties
City of Battle Creek, Calhoun County, Michigan
January, 2015

<u>Property Address</u>	<u>Number of Units</u>	<u>Unit Type</u>	<u>Base Rent</u>	<u>Unit Sizes</u>	<u>Rents per Sq. Ft.</u>	<u>Other Information</u>
..... Downtown						
Battle Creek Tower 70 West Michigan Avenue	23	1br/1ba	\$1,250 to	850 to	\$1.13 to	100% occupancy Clubhouse, pool, fitness center, business center, playground. Waiting list.
		1br/1.5ba	\$1,350	1,200	\$1.47	
		2br/2ba	\$1,625 to	1,500	\$1.08 to	
			\$1,675	1,600	\$1.12	
		2br/2ba w/den {whole floor}	\$2,020 to	1,550 to	\$0.97 to	
		2br/3.5ba penthouse	\$2,600	2,682	\$1.30	
			\$3,000	2,800	\$1.07	
..... Other Battle Creek						
Hidden Lane Apartments 612 Garrison Road	75	Studio/1ba	\$395	360	\$1.10	98% occupancy Pool.
		1br/1ba	\$490 to	620	\$0.71 to	
			\$580	820	\$0.79	
		2br/1ba	\$620	830	\$0.75	
		2br/1.5ba TH	\$880	1,700	\$0.52	
Limewood Apartments 572 Limewood Drive	132	Studio/1ba	\$430 to	288	\$1.49 to	98% occupancy
			\$650		\$2.26	
		1br/1ba	\$500 to	576	\$0.87 to	
			\$670		\$1.16	
		2br/1ba	\$785 to	864	\$0.91 to	
			\$1,080		\$1.25	
Arbors of Battle Creek 10 Rambling Lane	586	1br/1ba	\$445 to	620 to	\$0.54 to	n/a Pool, business center, volleyball courts.
			\$485	905	\$0.72	
		2br/1ba	\$480 to	800 to	\$0.60 to	
			\$595	950	\$0.63	
		2br/1-2.5ba	\$800 to	1,294 to	\$0.62 to	
			\$840	1,333	\$0.63	
Georgetown Estates 1975 Columbia Avenue	132	1br/1ba	\$450 to	650	\$0.69 to	98% occupancy Pool.
			\$460		\$0.71	
		2br/1ba	\$475 to	823	\$0.58 to	
			\$575		\$0.70	
		3br/1ba	\$600 to	872	\$0.69 to	
			\$615		\$0.71	

Summary Of Selected Rental Properties
City of Battle Creek, Calhoun County, Michigan
January, 2015

<u>Property Address</u>	<u>Number of Units</u>	<u>Unit Type</u>	<u>Base Rent</u>	<u>Unit Sizes</u>	<u>Rents per Sq. Ft.</u>	<u>Other Information</u>
. Other Battle Creek (continued)						
The Pines at Pennfield 1417 Capital Avenue	267	Studio/1ba	\$455	650	\$0.70	99% occupancy Pool, tennis courts.
		1br/1ba	\$495 to \$515	700	\$0.71 to \$0.74	
		2br/1ba	\$595 to \$625	800	\$0.74 to \$0.78	
		2br/1.5ba TH	\$800 to \$850	1,200	\$0.67 to \$0.71	
		3br/1.5ba TH	\$900 to \$1,025	1,400	\$0.64 to \$0.73	
Lakeside Apartments 1103 East Michigan Avenue	188	Studio/1ba	\$465	415	\$1.12	98% occupancy Fitness center, volleyball courts.
		1br/1ba	\$525 to \$625	600 to 755	\$0.83 to \$0.88	
		2br/2ba	\$650 to \$925	1,004 to 1,260	\$0.65 to \$0.73	
		2br/1.5ba TH	\$799 to \$829	1,179	\$0.68 to \$0.70	
Tree Top Ridge Apts. 120 Riverside Drive	100	1br/1ba	\$525	650	\$0.81	97% occupancy
		2br/1ba	\$555	800	\$0.69	
		3br/2ba	\$655	1,000	\$0.66	
Pine Knoll 115 Pine Knoll Drive	564	1br/1ba	\$560 to \$625	689 to 815	\$0.77 to \$0.81	95% occupancy Clubhouse, pool,
		2br/1ba	\$685 to \$705	890 to 919	\$0.77 to \$0.77	
		2br/2ba	\$705 to \$725	922 to 963	\$0.76 to \$0.75	
Glenn Valley 5255 Glenn Valley Drive	342	1br/1ba	\$610 to \$670	719 to 841	\$0.80 to \$0.85	94% occupancy Clubhouse, pool,
		2br/2ba	\$735 to \$775	956 to 992	\$0.77 to \$0.78	

Summary Of Selected Rental Properties
City of Battle Creek, Calhoun County, Michigan
January, 2015

<u>Property Address</u>	<u>Number of Units</u>	<u>Unit Type</u>	<u>Base Rent</u>	<u>Unit Sizes</u>	<u>Rents per Sq. Ft.</u>	<u>Other Information</u>
<i>..... Other Battle Creek (continued)</i>						
Eagles Ridge 801 Tecumseh Road	108	2br/1ba	\$670 to \$730	925 to 970	\$0.72 to \$0.75	100% occupancy <i>Clubhouse, pool, fitness center, business center.</i>
		3br/1.5ba	\$865 to \$875	1,200 to	\$0.72 to \$0.73	
Landings at the Preserve 100 Minges Creek Place	190	1br/1ba	\$730 to \$755	702	\$1.04 to \$1.08	97% occupancy
		2br/2ba	\$780 to \$1,085	939 to 1,008	\$0.83 to \$1.08	

—MULTI-FAMILY AND SINGLE-FAMILY ATTACHED AND DETACHED FOR-SALE PROPERTIES—

Because of financing constraints post-Great Recession, new for-sale development has been limited in Battle Creek. At the time of the survey in January, only four condominium units were on the market in the city—ranging from a 1,706-square-foot three-bedroom/three-bath unit priced at \$129,900 to a 1,568-square-foot unit with three bedrooms and two-and-a-half baths with an asking price of \$158,000 (\$70 to \$113 per square foot). (*Reference Table 6.*)

Six townhouses were on the market at the time of the survey. The asking prices of these six units ranged between \$139,900 for a 1,240-square-foot, two-bedroom/two-bath townhouse to nearly \$220,000 for a three-bedroom/three-bath townhouse containing 2,270 square feet of living space (\$70 to \$122 per square foot).

As of January, 2015, there were 49 existing single-family detached houses listed on the market in the Target Market Study Area in the zip code of 49017. Asking prices started at \$10,000, for a 1,560-square-foot, three-bedroom house on Merritt Street, with the most expensive house priced at \$229,000 for over 6,300 square feet of living space in a house on Northeast Capital Avenue. The majority of the houses in zip code 49017 contained three bedrooms and one bath—although there were also several two- and four-bedroom houses listed as well. The higher-priced houses typically contained more than one bathroom. Only 10 of the houses on the market in the Study Area in this zip code had asking prices above \$100,000, and most of the prices per square foot were well below \$100.

As of January, 2015, there were more than 50 existing single-family detached houses listed on the market in the Battle Creek-area zip codes of 49037 and 49015 with asking prices below \$50,000, with another 60 houses priced between \$50,000 and \$100,000. The majority of the houses in zip code 49037 contained three bedrooms and one bath—although there were also a few two- and four-bedroom houses listed as well, and a small number with two or more baths. The average asking price of houses on the market was \$49,046 for an average house size of 1,200 square feet (\$41 per square foot), with asking prices ranging between \$7,000 for a 720-square-foot, two-bedroom/one-bath house on Fox Avenue (\$10 per square foot) to \$179,900 for a four-bedroom/three-bath house containing more than 2,000 square feet on Gull Pointe Drive (\$89 per square foot).

There were more than 160 houses on the market in zip code 49015. The houses contained two to four bedrooms and one or two baths—although there were also a few five- and six-bedroom houses listed as well, and several with three or more baths—with asking prices ranging between just \$3,500 for a 1,700-square-foot four-bedroom house on Goguac Street to \$949,900 for a 4,500-square-foot, four-bedroom house on Honey Road. The average asking price of houses on the market in zip code 49015 was \$194,462 for an average house size of 2,300 square feet (\$84 per square foot).

Summary of Residential Units Currently For Sale

City of Battle Creek, Calhoun County, Michigan

January, 2015

<u>Property Address</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Unit Configuration</u>
. Zip Code 49017 (City of Battle Creek only)						
40 Merritt Street	SF	1900	\$10,000	1,560	\$6	3br/1ba
75 Harvard Street	SF	1910	\$14,900	1,263	\$12	3br/1ba
67 Penn Street	SF	1920	\$15,900	1,298	\$12	4br/1.5ba
19 East Avenuue N.	SF	1920	\$15,900	616	\$26	3br/1ba
55 East Avenuue N.	SF	1926	\$27,000	1,050	\$26	2br/1ba
136 East Avenuue N.	SF	1936	\$34,900	1,592	\$22	3br/1ba
405 East Avenuue N.	SF	1930	\$35,000	1,308	\$27	3br/1ba
73 Perry Street	SF	1900	\$20,000	1,556	\$13	2br/1ba
74 McKinley Avenue N.	SF	1900	\$26,900	1,746	\$15	3br/2ba
47 McKinley Avenue S.	SF	1900	\$39,900	1,544	\$26	4br/2ba
291 McKinley Avenue N.	SF	1961	\$47,000	1,216	\$39	2br/1ba
100 McKinley Avenue N.	SF	1942	\$53,000	1,331	\$40	4br/2ba
281 McKinley Avenue N.	SF	1920	\$55,000	1,254	\$44	3br/1ba
83 Bryant Street	SF	1940	\$29,900	806	\$37	2br/1ba
13 Fairview Avenue	SF	1955	\$29,900	1,373	\$22	2br/1ba
45 Park Avenue	SF	1930	\$34,000	915	\$37	3br/1ba
26 Wren Street	SF	1915	\$35,000	1,064	\$33	2br/1.5ba
45 Morley Street	SF	1926	\$35,000	976	\$36	2br/1ba
185 Hunter Street	SF	1940	\$39,000	1,116	\$35	2br/1ba
197 Hunter Street	SF	1944	\$65,000	1,512	\$43	3br/2ba
368 Garfield Avenue	SF	1905	\$44,000	1,327	\$33	3br/2ba
426 Marie Street	SF	1950	\$44,900	1,176	\$38	3br/1ba
30 Magnolia Avenue	SF	1928	\$46,900	1,188	\$39	3br/1ba
24 Magnolia Avenue	SF	1912	\$75,000	1,602	\$47	3br/2.5ba
295 E. Emmett Street	SF	1920	\$49,000	1,036	\$47	4br/1ba
46 E. Emmett Street	SF	1940	\$91,500	1,700	\$54	4br/1.5ba
15 Heather Ridge Road	SF	1959	\$49,500	1,014	\$49	3br/1.5ba
42 Woodward Avenue	SF	1926	\$56,900	1,025	\$56	2br/1ba
91 Woodward Avenue	SF	1920	\$69,900	1,782	\$39	3br/1ba
264 Curtis Avenue	SF	1955	\$57,900	1,073	\$54	3br/1ba
24 Broad Street S.	SF	1905	\$61,000	1,312	\$46	3br/1ba
177 North Bedford Road	SF	1915	\$64,900	1,276	\$51	3br/1ba
949 NE Capital Avenue	SF	1920	\$64,900	1,520	\$43	3br/2ba
161 NE Capital Avenue	SF	1897	\$195,000	3,580	\$54	5br/3.5ba
231 NE Capital Avenue	SF	1900	\$229,000	6,341	\$36	6br/4.5ba

SOURCE: Multiple Listing Service

Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale

City of Battle Creek, Calhoun County, Michigan

January, 2015

<u>Property Address</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Unit Configuration</u>
. . . . Zip Code 49017 (City of Battle Creek only continued)						
25 Bryant Street	SF	1941	\$69,000	992	\$70	2br/2ba
113 Garrison Avenue	SF	1900	\$69,900	1,812	\$39	4br/1.5.5ba
37 Garrison Avenue	SF	1905	\$70,000	2,429	\$29	4br/2ba
337 Cornell Drive	SF	1931	\$72,900	2,316	\$31	3br/1.5ba
20 Guest Street	SF	1920	\$74,900	1,791	\$42	3br/2ba
179 N Union Street	SF	1929	\$100,000	2,086	\$48	4br/2.5ba
195 Orchard Avenue	SF	1930	\$109,900	2,718	\$40	3br/1.5ba
15 Sycamore Avenue	SF	1995	\$119,900	1,920	\$62	3br/2.5.5ba
543 Roosevelt Avenue E	SF	1961	\$121,000	1,400	\$86	3br/2ba
20936 Harding Road	SF	1961	\$129,000	1,664	\$78	5br/2ba
256 Berkley Avenue	SF	1969	\$142,000	1,474	\$96	3br/2ba
266 Central Street	SF	1964	\$142,000	2,442	\$58	3br/2ba
133 Beacon Ridge Drive	SF	2009	\$169,900	1,395	\$122	3br/2ba
36 Orchard Place	SF	1915	\$205,900	4,482	\$46	6br/3.5.5ba
. . . . Zip Code 49037						
124 Fox Avenue	SF	1947	\$7,000	720	\$10	2br/1ba
391 Kendall Street	SF	1900	\$9,900	1,686	\$6	3br/1ba
12 Myrtle Avenue	SF	1930	\$10,499	1,440	\$7	3br/1.5ba
475 Hamblin Avenue	SF	1920	\$11,900	660	\$18	2br/1ba
527 Hamblin Avenue	SF	1918	\$19,000	1,132	\$17	3br/1ba
96 Greenwood Avenue	SF	1945	\$12,500	1,720	\$7	3br/1ba
123 Manchester Street	SF	1918	\$13,500	1,705	\$8	4br/1ba
154 Broadway Boulevard	SF	1953	\$15,500	864	\$18	3br/1ba
219 Broadway Boulevard	SF	1948	\$48,000	700	\$69	2br/1ba
45 Lamora Avenue	SF	1927	\$19,900	1,072	\$19	2br/1ba
125 Lamora Avenue	SF	1951	\$35,000	768	\$46	2br/1ba
24 Lamora Avenue	SF	1954	\$49,900	864	\$58	3br/1ba
76 Mosher Avenue	SF	1955	\$19,900	717	\$28	2br/1ba
7 Carl Avenue	SF	1953	\$19,900	768	\$26	2br/1ba
515 Avenue A	SF	1927	\$19,900	1,008	\$20	2br/1ba
42 Grand Avenue	SF	1920	\$24,900	851	\$29	2br/1ba
230 Battle Creek Avenue	SF	1870	\$24,900	1,102	\$23	3br/2ba
134 Morgan Avenue	SF	1952	\$28,000	749	\$37	2br/1ba
108 Morgan Avenue	SF	1951	\$29,900	957	\$31	3br/1ba
68 Morgan Avenue	SF	1970	\$39,900	1,386	\$29	2br/1ba

SOURCE: Multiple Listing Service

Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale

City of Battle Creek, Calhoun County, Michigan

January, 2015

<u>Property</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Unit Configuration</u>
..... Zip Code 49037 (continued)						
126 Spaulding Avenue, W	SF	1957	\$28,800	884	\$33	2br/1.5ba
100 Spring Street	SF	1947	\$29,900	720	\$42	2br/1ba
118 Beulah Avenue	SF	1910	\$29,900	960	\$31	2br/1ba
2375 Michigan Avenue	SF	1920	\$29,900	2,920	\$10	5br/2ba
3760 Michigan Avenue	SF	1910	\$54,900	1,840	\$30	4br/2ba
2488 Michigan Avenue	SF	1961	\$94,900	2,693	\$35	3br/4ba
38 Coolidge Avenue, W	SF	1940	\$29,900	864	\$35	3br/1ba
71 Saratoga Avenue	SF	1940	\$33,900	948	\$36	3br/1ba
50 Waubason Road	SF	1940	\$38,900	676	\$58	2br/1ba
27 Ridge Street	SF	1920	\$39,900	960	\$42	3br/1ba
76 Barney Boulevard	SF	1947	\$39,900	728	\$55	2br/1ba
75 Barney Boulevard	SF	1947	\$51,900	1,329	\$39	2br/2ba
110 Barney Boulevard	SF	1950	\$54,900	720	\$76	2br/1ba
205 Barney Boulevard	SF	2001	\$75,000			3br/2ba
107 Virginia Avenue	SF	1925	\$39,900	1,125	\$35	2br/1ba
55 Althea Avenue	SF	1950	\$41,000	1,260	\$33	3br/1ba
426 Marie Avenue	SF	1950	\$44,900	1,186	\$38	3br/1ba
42 Baldwin Avenue	SF	1975	\$49,000	1,275	\$38	3br/1ba
58 Keith Drive	SF	1947	\$54,900	1,439	\$38	4br/2ba
159 Lacey Avenue	SF	1954	\$54,900	829	\$66	2br/1ba
88 Maryland Drive	SF	1926	\$59,900	880	\$68	2br/1ba
194 Ludwig Avenue	SF	1951	\$62,000	1473	\$42	4br/1.5ba
202 Snow Avenue	SF	1950	\$64,900	1,120	\$58	3br/1ba
177 Bedford Road, N	SF	1915	\$64,900	1,276	\$51	3br/1ba
50 Bedford Road, N	SF	1946	\$74,500	1,915	\$39	2br/2ba
122 Robin Avenue, S	SF	1950	\$64,950	1,116	\$58	3br/1ba
156 South Gardner Avenue	SF	1958	\$69,900	818	\$85	2br/1ba
118 Tulip Tree Lane	SF	1965	\$72,900	1,176	\$62	3br/1ba
134 Frisbie Boulevard	SF	1935	\$79,900	1,286	\$62	3br/2ba
120 Mason Avenue, N	SF	1961	\$79,900	1808	\$44	3br/2ba
20 Oak Grove road	SF	2002	\$79,900	1352	\$59	3br/2ba
1 Brize Avenue	SF	1915	\$103,000	2,236	\$46	4br/3ba
5201 Morgan Road, E	SF	1995	\$129,000	1,568	\$82	3br/2ba
68 Hickory Nut Lane	SF	1973	\$134,900	2,092	\$64	3br/2ba
136 Gull Pointe Drive	SF	2000	\$179,900	2,028	\$89	4br/3ba

SOURCE: Multiple Listing Service

Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale

City of Battle Creek, Calhoun County, Michigan

January, 2015

<u>Property</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
. Zip Code 49015						
115 WaWee Nork Drive	CO	1989	\$129,900	1,706	\$76	3br/3ba
132 Woodbridge Lane	CO	1998	\$135,000	1,918	\$70	3br/2.5ba
355 Columbia Avenue, W	CO	1989	\$144,500	1,280	\$113	2br/2ba
169 Bridgewood Drive	CO	2000	\$158,000	1,568	\$101	3br/2.5ba
106 Brighton Park	TH	1997	\$139,900	1,240	\$113	2br/2ba
121 Pinegrove Drive	TH	1997	\$142,500	1,763	\$81	4br/2.5ba
125 Kings Court	TH	2000	\$178,500	2,284	\$78	4br/2.5ba
129 Rose Court	TH	2002	\$179,900	2,568	\$70	2br/2.5ba
146 Blue Heron Court	TH	2004	\$210,000	1,717	\$122	2br/2ba
132 Blue Heron Lane	TH	2004	\$219,900	2,270	\$97	3br/3ba
252 21st Street, S	SF	1956	\$94,900	1,650	\$58	3br/1ba
214 22nd Street, S	SF	1923	\$57,900	832	\$70	2br/1ba
145 24th Street, S	SF	1950	\$64,900	1,105	\$59	2br/1ba
134 26th Street, N	SF	1950	\$38,000	725	\$52	2br/1ba
95 26th Street, S	SF	1960	\$39,900	660	\$60	2br/1ba
49 26th Street, N	SF	1942	\$65,000	835	\$78	2br/1ba
42 27th Street, S	SF	1950	\$79,990	1,025	\$78	3br/1.5ba
56 27th Street, N	SF	1948	\$94,900	1,491	\$64	3br/1ba
78 28th Street	SF	1940	\$32,500	1112	\$29	1br/1ba
38 30th Street, N	SF	1945	\$64,000	1,200	\$53	3br/1ba
34 30th Street, N	SF	1948	\$65,000	850	\$76	2br/1ba
59 31st Street, N	SF	1945	\$79,900	1,059	\$75	2br/1ba
131 31st Street, S	SF	1960	\$84,900	1,796	\$47	3br/1.5ba
44 Goguac Street, W	SF	1920	\$3,500	1,704	\$2	4br/2ba
361 Goguac Street, W	SF	1998	\$29,900	720	\$42	2br/1ba
347 Goguac Street, W	SF	1936	\$31,800	732	\$43	2br/1ba
1110 Goguac Street, W	SF	1995	\$119,000	1,456	\$82	3br/2ba
39 Burnham Street, W	SF	1920	\$17,900	883	\$20	2br/1ba
81 Bidwell Street, East	SF	1920	\$21,900	700	\$31	2br/1ba
240 Bidwell Street, W	SF	1925	\$55,900	1,184	\$47	3br/1.5ba
225 Bidwell Street, W	SF	1945	\$84,900	1,080	\$79	3br/1ba
197 Highland Avenue	SF	1935	\$22,500	1,280	\$18	3br/1ba
28 Highland Avenue	SF	1930	\$34,900	1008	\$35	4br/1ba
280 Newtown Avenue	SF	1946	\$24,900	1,224	\$20	2br/1ba

SOURCE: Multiple Listing Service

Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale*City of Battle Creek, Calhoun County, Michigan***January, 2015**

<u>Property</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
. Zip Code 49015 {continued}						
294 Riverside Drive	SF	1920	\$27,000	1746	\$15	4br/2ba
582 Riverside Drive	SF	1955	\$47,000	1,128	\$42	4br/1ba
651 Riverside Drive	SF	1969	\$148,900	1,573	\$95	3br/1.5ba
40 Lasalle Street	SF	1930	\$32,000	715	\$45	2br/1ba
74 Burr Street	SF	1900	\$32,900	1080	\$30	2br/1.5ba
340 Burr Street	SF	1940	\$49,900	712	\$70	2br/1ba
132 Kirkpatrick Drive	SF	1956	\$40,000	1,076	\$37	2br/1ba
136 Kirkpatrick Drive	SF	1955	\$85,000	864	\$98	3br/1ba
524 Jean Lane	SF	1953	\$45,000	1238	\$36	3br/1ba
309 Wentworth Avenue	SF	1924	\$49,900	1,248	\$40	3br/2ba
196 Territorial Road, W	SF	1927	\$49,900	1,697	\$29	4br/1ba
176 Territorial Road, W	SF	1940	\$54,900	1,200	\$46	3br/1ba
2430 Territorial Road, W	SF	1930	\$125,000	2,792	\$45	4br/2ba
552 Iroquois Avenue	SF	1950	\$49,900	894	\$56	3br/1ba
935 Iroquois Avenue	SF	1950	\$67,500	1,026	\$66	2br/1ba
885 Capital Avenue, SW	SF	1955	\$51,000	1334	\$38	3br/2ba
1702 Capital Avenue, SW	SF	1930	\$249,000	3,472	\$72	5br/3.5ba
922 Capital Avenue, SW	SF	1880	\$465,000	2,116	\$220	4br/3ba
912 Capital Avenue, SW	SF	1935	\$595,000	3,600	\$165	4br/3ba
1075 Capital Avenue, SW	SF	1993	\$600,000	5,553	\$108	4br/3.5ba
227 South LaVista Boulevard	SF	1950	\$51,900	672	\$77	2br/1ba
306 South LaVista Boulevard	SF	1981	\$89,900	1,358	\$66	3br/1ba
77 South LaVista Boulevard	SF	1955	\$114,000	1,520	\$75	3br/2ba
354 Lakeview Avenue	SF	1942	\$52,900	684	\$77	3br/1ba
527 Lakeview Avenue	SF	1930	\$64,500	1709	\$38	2br/2ba
52 Pleasant Avenue	SF	1945	\$53,000	1,383	\$38	3br/1ba
97 Pleasant Avenue	SF	1940	\$59,900	1,250	\$48	2br/1ba
73 Pleasant Avenue	SF	1958	\$74,900	1,098	\$68	3br/1ba
60 Pleasant Avenue	SF	1945	\$85,900	960	\$89	3br/1ba
79 Pleasant Avenue	SF	1952	\$97,900	1,450	\$68	3br/2ba
424 Webber Street	SF	1930	\$59,000	880	\$67	3br/1ba
1258 Chalmers Drive	SF	1965	\$60,000	1,585	\$38	3br/1ba
233 Clover Lane	SF	1953	\$70,000	1,230	\$57	3br/1ba
123 Christopher Lane	SF	1962	\$72,500	1,850	\$39	3br/3ba

SOURCE: Multiple Listing Service
Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale*City of Battle Creek, Calhoun County, Michigan***January, 2015**

<u>Property</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
. Zip Code 49015 {continued}						
187 Woodrow Avenue, S	SF	1943	\$74,900	672	\$111	2br/1ba
115 Woodrow Avenue, N	SF	1950	\$89,900	1,256	\$72	2br/1ba
927 Surby Avenue	SF	1947	\$79,900	1,630	\$49	2br/1ba
104 Morningside Drive	SF	1961	\$79,900	1,986	\$40	3br/2ba
438 Morningside Drive	SF	1966	\$92,500	1,301	\$71	3br/1.5ba
232 Morningside Drive	SF	1961	\$110,000	1,772	\$62	3br/1.5ba
121 Morningside Drive	SF	1960	\$128,900	3,815	\$34	4br/2.5ba
332 Morningside Drive	SF	1961	\$129,900	1,041	\$125	4br/1.5ba
775 Ingram Street	SF	1957	\$81,500	1,262	\$65	3br/2ba
176 Lois Drive	SF	1958	\$84,900	960	\$88	3br/1ba
215 Lois Drive	SF	1957	\$105,000	1,848	\$57	3br/1ba
68 West Acacia Boulevard	SF	1963	\$84,900	1,216	\$70	2br/1ba
31 West Acacia Boulevard	SF	1948	\$89,900	1,660	\$54	4br/2ba
69 West Acacia Boulevard	SF	1929	\$125,000	2,800	\$45	4br/2ba
208 North Ridgeway Drive	SF	1957	\$90,000	1,283	\$70	3br/2ba
155 Apperson Road	SF	1963	\$95,000	1,825	\$52	3br/1ba
4308 Beckley Road	SF	1951	\$95,000	1,272	\$75	2br/1ba
710 WaWee Nork Drive	SF	1949	\$98,500	1,218	\$81	3br/1.5ba
214 Briarhill Drive	SF	1957	\$99,900	1,560	\$64	3br/1.5ba
808 Edgemoor Place	SF	1973	\$103,000	1,880	\$55	3br/2.5ba
43 Foster Avenue	SF	1950	\$105,000	1,479	\$71	3br/2ba
332 Briarwood Lane	SF	1950	\$109,000	1,956	\$56	3br/1.5ba
11 Timothy Lane	SF	1957	\$109,900	1,488	\$74	4br/2ba
178 Rebecca Road	SF	1946	\$110,000	1,992	\$55	4br/1ba
776 Cambridge Drive	SF	1965	\$110,000	1,593	\$69	3br/1.5ba
315 Devon Road	SF	1952	\$118,000	1,827	\$65	3br/1.5ba
302 Blackhawk Street	SF	1968	\$119,900	1,518	\$79	3br/2ba
3248 Gethings Road	SF	1950	\$120,000	1,894	\$63	2br/1ba
210 Gethings Road	SF	1955	\$134,500	1,850	\$73	4br/2ba
12775 Minges Road, S	SF	1953	\$138,500	2,100	\$66	3br/1ba
163 Minges Road, S	SF	1945	\$174,900	2,426	\$72	4br/2ba
141 Minges Road, S	SF	1973	\$244,500	3,542	\$69	5br/3.5ba
146 Pepperidge Lane	SF	1958	\$139,500	1,736	\$80	3br/1.5ba
180 Lincolnwood Drive	SF	1962	\$144,900	2,417	\$60	4br/1.5ba
224 Beckwith Drive	SF	2002	\$149,000			3br/2ba
197 Beckwith Drive	SF	1940	\$225,000	3,239	\$69	6br/3ba

SOURCE: Multiple Listing Service
Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale

City of Battle Creek, Calhoun County, Michigan

January, 2015

<u>Property</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
. Zip Code 49015 (continued)						
226 Leland Drive, S	SF	1966	\$149,900	1,600	\$94	3br/1.5ba
28 Lynwood Drive	SF	1959	\$149,900	1,600	\$94	3br/2ba
25 Lynwood Drive	SF	1957	\$212,900	2,586	\$82	3br/2.5ba
204 Lynwood Drive	SF	1966	\$375,000	3,512	\$107	4br/3ba
952 Glencroft Lane	SF	1966	\$150,000	1,545	\$97	3br/1.5ba
13528 Helmer Road, S	SF	1970	\$154,900	1,724	\$90	4br/2ba
215 Lakeshire Road	SF	1968	\$158,000	2,344	\$67	4br/2.5ba
237 Deer Path Lane	SF	1995	\$159,900	1,607	\$100	3br/2ba
268 Deer Path Lane	SF	1995	\$305,000	3,572	\$85	4br/3.5ba
338 Watkins Lane	SF	1971	\$159,900	2,255	\$71	4br/2.5ba
267 Watkins Lane	SF	1970	\$172,000	3,194	\$54	3br/2.5ba
119 Jacaranda Drive	SF	1991	\$168,000	2,520	\$67	4br/3ba
232 Jacaranda Drive	SF	1998	\$214,900	3,347	\$64	4br/3ba
238 Jacaranda Drive	SF	1993	\$230,000	2,320	\$99	3br/2.5ba
275 Jacaranda Drive	SF	1998	\$245,000	3,820	\$64	4br/2.5ba
269 Jacaranda Drive	SF	2000	\$260,000	2,565	\$101	4br/2.5ba
106 Kings Court	SF	1995	\$169,000	1,496	\$113	3br/2ba
124 Kings Court	SF	1999	\$194,900	2,892	\$67	4br/2.5ba
101 South Moorland Drive	SF	1965	\$169,900	2,140	\$79	3br/2.5ba
416 South Moorland Drive	SF	1972	\$195,000	3,072	\$63	4br/2.5ba
12370 Perry Road	SF	1972	\$169,900	1,600	\$106	3br/2ba
12297 Perry Road	SF	1974	\$200,000	1,684	\$119	4br/3ba
169 Honey Lane	SF	1935	\$169,900	1,896	\$90	3br/2ba
161 Honey Lane	SF	1915	\$189,900	1,296	\$147	1br/1ba
267 Honey Lane	SF	2005	\$949,900	4,500	\$211	4br/3.5ba
468 East Hamilton Lane	SF	1960	\$175,000	2,894	\$60	3br/2.5ba
456 East Hamilton Lane	SF	1988	\$189,900	2,022	\$94	3br/2ba
161 East Hamilton Lane	SF	1928	\$189,900	2,391	\$79	3br/2ba
199 East Hamilton Lane	SF	1960	\$215,000	2,580	\$83	4br/2.5ba
454 East Hamilton Lane	SF	1967	\$295,000	4,966	\$59	4br/2.5ba
181 Cherrywood Lane	SF	1999	\$187,900	2,400	\$78	4br/2.5ba
116 Elsinore Lane	SF	1981	\$189,000	3,160	\$60	4br/2.5ba
71 Jennings Road	SF	1979	\$189,900	2,862	\$66	3br/2.5ba
180 Jennings Road	SF	1973	\$199,900	2,454	\$81	4br/2.5ba
120 Jennings Road	SF	1969	\$289,900	3,777	\$77	4br/3.5ba

SOURCE: Multiple Listing Service

Zimmerman/Volk Associates, Inc.

Summary of Residential Units Currently For Sale

City of Battle Creek, Calhoun County, Michigan

January, 2015

<u>Property</u>	<u>Unit Type</u>	<u>Year Built</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
. Zip Code 49015 (continued)						
138 Barbadoes Trail	SF	1990	\$189,999	1,729	\$110	3br/2ba
107 Kensington Court	SF	2003	\$200,000	2,132	\$94	4br/3ba
119 Kensington Court	SF	2003	\$219,900	725	\$303	3br/3ba
27 Harvest Lane	SF	1984	\$200,000	2,840	\$70	4br/2.5ba
232 Kensington Circle	SF	2006	\$204,900	3,076	\$67	5br/3.5ba
172 Kensington Circle	SF	2005	\$220,000	2,817	\$78	4br/3.5ba
300 Kensington Circle **	SF	2014	\$241,900	2,244	\$108	4br/2.5ba
112 Pheasant Run	SF	1984	\$205,000	2,122	\$97	4br/2.5ba
41 Hickory Lane	SF	1976	\$209,900	3,333	\$63	4br/3ba
151 Westchester Way	SF	1995	\$225,000	2,728	\$82	3br/2ba
1171 Lakeside Drive, S	SF	1975	\$235,000	3,554	\$66	4br/3.5ba
1128 Lakeside Drive, S	SF	1978	\$279,900	3,645	\$77	4br/3.5ba
1194 Lakeside Drive, S	SF	1972	\$550,000	5,100	\$108	5br/3.5ba
416 Coventry Raod **	SF	2015	\$248,000	1,478	\$168	4br/2ba
103 Pinehurst Lane	SF	2004	\$259,900	2,574	\$101	4br/2.5ba
51 Rock Creek Lane	SF	1994	\$285,000	4,239	\$67	6br/3.5ba
193 Minges Hill Drive	SF	1996	\$290,000	2,932	\$99	3br/2.5ba
278 Minges Hills Drive	SF	2001	\$409,000	4,447	\$92	6br/4.5ba
409 Hamilton Lane	SF	1890	\$315,000	4,747	\$66	4br/4ba
165 Sunnyside Drive	SF	1950	\$319,900	3,391	\$94	4br/3ba
125 Sunnyside Drive	SF	2004	\$885,000	3,032	\$292	4br/3.5ba
11608 4 Mile Road	SF	2007	\$349,900	2,842	\$123	4br/2.5ba
106 Kingsbury Court	SF	1997	\$368,000	3,904	\$94	4br/3.5ba
124 Kingsbury Court	SF	1997	\$495,000	4,978	\$99	4br.4.5ba
2339 Warkins Road	SF	2007	\$375,000	4,550	\$82	4br/3.5ba
225 Ridgeview **	SF	2014	\$419,900	3,095	\$136	4br/3.5ba
170 Barrington Circle	SF	2006	\$439,900	4,674	\$94	5br/4.5ba
80 Woodland Drive	SF	1938	\$525,000	7,499	\$70	6br/5.5ba
100 Peets Circle	SF	1973	\$545,000	3,496	\$156	3br/3ba
291 Lakeshore Drive	SF	1947	\$559,000	3,186	\$175	4br/3.5ba
100 Castle Ridge Drive	SF	2001	\$569,000	6,310	\$90	5br/4.5ba
680 Country Club Drive	SF	1969	\$585,000	3,134	\$187	5br/3.5ba
610 Jennings Landing	SF	1950	\$599,000	3,671	\$163	4br/1ba
164 West Hamilton Lane	SF	1956	\$870,000	11,177	\$78	5br/4.5ba

** New construction

SOURCE: Multiple Listing Service

Zimmerman/Volk Associates, Inc.

SENSE OF PLACE

Establishing, reviving or enhancing a sense of place in a neighborhood depends on a number of inter-related elements that emphasize diversity, connectivity and choice.

- **Connectivity.** A well-defined sense of place includes a diversity of land uses—housing, office, retail, civic and public uses—that are connected by a street network as seamlessly as possible.
- **Housing Choice.** A well-defined sense of place includes a diversity of housing types that meet the preferences and financial capabilities of a wide range of potential renters and buyers.
- **Transportation Choice.** A well-defined sense of place includes a street network that allows for many transportation options: walking, biking and public transportation, as well as the automobile.
- **Open Spaces.** A well-defined sense of place includes public open spaces, whether formal or informal, that are usually fronted by buildings, often across a public right-of-way.
- **Public Realm.** A well-defined sense of place includes a quality public realm, interconnected by pedestrian-ways, sidewalks, and public streets fronted by private or public uses, not parking lots and garage doors.
- **Preservation.** A well-defined sense of place retains and maintains its iconic and historic buildings, infrastructure, or streetscapes, enhancing a neighborhood's authenticity.

Over the past several years, significant investments by both the public and private sectors have been made in Downtown Battle Creek that have enhanced the Downtown's sense of place. An \$88 million, four-year revitalization initiative, launched in 2008, included development of the Downtown as a food-safety hub through the Global Food Protection Institute, the relocation of the Battle Creek Math and Science Center to Downtown, and a new Downtown Streetscape plan that established a water-themed design along Michigan Avenue and the side streets that references the two rivers that flow through Downtown—the Kalamazoo and the Battle Creek. In 2014, two new initiatives were announced, a Retail Acceleration Program designed to support retailers who will bring new stores and shops to the Downtown, and the four-phase Battle Creek Community Economic Development Plan, led by the Kellogg Company and the Kellogg Foundation, to address quality-of-life issues city-wide. Both initiatives are currently underway.

- **Connectivity.** The Target Market Study Area encompasses a significant portion of the original City of Battle Creek, with its regular street grid, although there are one-way pairs and one-way streets throughout the Study Area. Several streets connect Downtown with the surrounding neighborhoods.
- **Housing Choice.** The housing choices located in the Downtown/Michigan Avenue area include a few apartments above the stores, the apartments in Battle Creek Tower, and single-family detached houses on the periphery of the area. The principal housing issue in Downtown is capacity; there is clearly far greater market potential for housing in the core than there currently are units. Outside the core Downtown, the neighborhoods contain predominantly single-family houses, many of which are now rental.
- **Transportation Choice.** Downtown is the hub from which rail and multiple bus routes depart.

The pedestrian experience in the core Downtown has been dramatically enhanced with decorative sidewalks, music, and sculptures along Michigan Avenue and the side streets. The sidewalks are comfortably wide, and intersections with cross streets are clearly defined.

As noted in the OVERVIEW, the Battle Creek Linear Park Trail runs through the city, linking trail users to the Downtown, the Leila Arboretum, several parks, and other attractions of the city.

- **Open Spaces.** The Target Market Study Area includes a large number of public parks and open spaces. Monument Park is located at the corner of Division Street and Michigan Avenue in Downtown Battle Creek. The park was created in 1917 and the first statue erected in the park honored C.W. Post, the cereal magnate. The park also contains a stone history tower and a 12-foot high sculpture of Sojourner Truth, the 19th century abolitionist and women's rights activist.

Mill Race Park is located on Capital Avenue between East Michigan Avenue and Jackson Street, across from the W.K. Kellogg Foundation in Downtown. The park features picnic tables and a playground. Friendship Park, also located in Downtown at the corner of Capital Avenue and State Street adjacent to the Battle Creek River, is a popular venue for picnics and outdoor concerts.

Festival Market Square, at the corner of Jackson and McCamly Streets, is the site of the Battle Creek Farmers' Market; the public space is being redeveloped to accommodate outdoor concerts, and other events on a year-round basis.

Wave Park is a Downtown pocket park at the corner of McCamly Street and Michigan Avenue, featuring the Wave sculpture that is the theme of the Downtown infrastructure improvements.

McCamly Park occupies a full city block between Van Buren Street and Michigan Avenue and Gould Street and Washington Avenue.

Quaker Park is located north of Downtown at the corner of Fremont and Groveland Streets, and is a monument to the city's Quaker heritage.

Also located in historic Northside is the Fremont Garden, a community garden situated at the corner of Fremont Street and Frelinghuysen Avenue.

- **Public Realm.** As noted above, the Target Market Study Area has a well-defined street grid. The recently-installed street infrastructure along Michigan Avenue and the side streets significantly enhances the public realm in the Downtown. The

- beautiful tree canopy that shades most of the neighborhood streets has been maintained; most of the neighborhood streets have sidewalks.
- Preservation. Although there are major areas of the Downtown that have been redeveloped with single-use parcels, there are still a significant number of older buildings along Michigan Avenue and throughout the Study Area that contribute to the city's sense of history. The City Hall/Van Buren Historic District is on the National Register of Historic Places encompassing the eastern end of Downtown's 19th and early 20th century buildings; the Maple Street Historic District encompasses the architecturally distinguished houses that line Capital Avenue, NE, and was once the most prestigious residential neighborhood in the city. The Merritt Woods Historic District is located just north of the Target Market Study Area. In addition, there are numerous single buildings that are designated historic, including City Hall, Battle Creek House and former Battle Creek Post Office Building on Michigan Avenue, the former Battle Creek Sanitarium, and many individual houses, ranging from the W.K. Kellogg House in Kellogg Foundation Park to the Kimball House Museum, on Capital Avenue.

OPTIMUM MARKET POSITION

As noted above under ANNUAL MARKET POTENTIAL FOR THE TARGET MARKET STUDY AREA, the rents and price points for new market-rate housing units that could be developed in the Target Market Study Area are derived from the income and financial capabilities of those target households with incomes at or above 80 percent of AMI. Households with incomes below that threshold typically qualify for income-restricted or subsidized units.

The number of households falling within the specified rent ranges detailed on the tables that follow was determined by calculating a monthly rental payment—excluding utilities and that does not exceed 25 percent of annual gross income—for each of the 335 households with incomes above 80 percent of the AMI that represent the annual potential market, and for each of the 250 households with incomes between 30 percent and 80 percent AMI.

—RENTAL DISTRIBUTION BY RENT RANGE: MULTI-FAMILY FOR-RENT—

Up to 335 households with incomes above 80 percent of the AMI represent the target markets for newly-constructed *market-rate* rental housing units in the Target Market Study Area (*as shown on Table 7*). The distribution by rent range of the rents those 335 households could support would be summarized as follows:

Distribution by Rent Range
Target Groups for New Multi-Family For Rent
Households with Incomes At or Above 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$500–\$750	45	13.4%
\$750–\$1,000	95	28.4%
\$1,000–\$1,250	70	20.8%
\$1,250–\$1,500	65	19.4%
\$1,500–\$1,750	30	9.0%
\$1,750 and up	<u>30</u>	<u>9.0%</u>
Total:	335	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Target Groups For New Multi-Family For Rent
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

. Number of Households

Empty Nesters & Retirees**	<i>30% to 80% AMI†</i>	<i>Above 80% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Cosmopolitan Elite	0	5	5	0.9%
Middle-Class Move-Downs	5	10	15	2.6%
No-Nest Suburbanites	0	5	5	0.9%
Middle-American Retirees	0	5	5	0.9%
Blue-Collar Retirees	5	0	5	0.9%
Suburban Seniors	10	5	15	2.6%
Hometown Retirees	5	5	10	1.7%
Multi-Ethnic Seniors	5	0	5	0.9%
Second City Seniors	10	10	20	3.4%
Subtotal:	40	45	85	14.5%
Traditional & Non-Traditional Families††				
Unibox Transferees	0	5	5	0.9%
Full-Nest Urbanites	0	5	5	0.9%
Multi-Ethnic Families	10	15	25	4.3%
Blue-Collar Button-Downs	0	10	10	1.7%
Multi-Cultural Families	0	5	5	0.9%
Working-Class Families	5	5	10	1.7%
Inner-City Families	10	0	10	1.7%
In-Town Families	15	15	30	5.1%
Subtotal:	40	60	100	17.1%

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

†† Predominantly three -to five-person households.

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Rent
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

. Number of Households

Younger Singles & Couples**	<i>30% to 80% AMI†</i>	<i>Above 80% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
e-Types	0	5	5	0.9%
The VIPs	0	15	15	2.6%
Upscale Suburban Couples	0	10	10	1.7%
New Bohemians	5	10	15	2.6%
Twentysomethings	5	25	30	5.1%
Suburban Achievers	5	15	20	3.4%
Small-City Singles	20	60	80	13.7%
Urban Achievers	10	5	15	2.6%
Working-Class Singles	40	25	65	11.1%
Blue-Collar Singles	25	30	55	9.4%
Soul City Singles	60	30	90	15.4%
Subtotal:	170	230	400	68.4%
Total Households:	250	335	585	100.0%
Percent of Total:	42.7%	57.3%	100.0%	

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

- The largest group of renters are younger singles and couples at nearly 69 percent of the market for new market-rate rental units in the Target Market Study Area. Almost 20 percent would be able to afford rents at or above \$1,750 per month, over 41 percent of these households represent the market for units with rents between \$1,000 and \$1,750 per month; and the remaining 39 percent would require rents below \$1,000 per month.
- Traditional and non-traditional families comprise 17.9 percent of the market for new market-rate rental units. Half of the family market require rents of less than \$1,000 per month; approximately a third can afford rents between \$1,000 and \$1,750 per month, and 16.7 percent can afford rents above \$1,750 per month.
- Empty nesters and retirees represent just 13.4 percent of the market for new market-rate rental units. The empty nester and retiree market is evenly divided between the market for new units with rents below \$1,000 per month and for new units with rents between \$1,000 and \$1,750 per month, at 44.4 percent each. The remaining 11 percent are able to afford rents above \$1,750 per month.

A total of 250 households with incomes between 30 and 80 percent of the AMI represent the target markets for newly-constructed *affordable* rental housing units in the Target Market Study Area (*see again* Table 7). The distribution by rent range of the rents those 250 households could support would be summarized as follows:

Distribution by Rent Range
Target Groups for New Multi-Family For Rent
Households with Incomes Between 30 Percent and 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$250–\$400	50	20.0%
\$400–\$550	80	32.0%
\$550–\$700	65	26.0%
\$700–\$850	45	18.0%
\$850–\$1,000	<u>10</u>	<u>4.0%</u>
Total:	250	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

- At a 68 percent share, younger singles and couples represent the largest market for newly-constructed affordable rental units in the Target Market Study Area. None would be able to afford rents over \$850 per month, approximately 41 percent would represent the market for units with rents between \$550 and \$850 per month; and the majority, nearly 59 percent, would require rents below \$550 per month.
- Traditional and non-traditional families and empty nesters and retirees each comprise 16 percent of the market for newly-constructed affordable rental units. One quarter of the family market require rents of less than \$550 per month; half can afford rents can afford rents between \$550 and \$850 per month, and the remaining quarter can afford rents between \$850 and \$1,000 per month.
- The empty nester and retiree market is evenly divided between the market for newly-constructed rental units with half only able to afford rents below \$550 per month and half able to afford rents between \$550 and \$850 per month.

—FOR-SALE DISTRIBUTION BY PRICE RANGE: MULTI-FAMILY FOR-SALE—

For the for-sale distribution of condominiums, townhouses, and single-family detached houses, the number of households by price range was determined by assuming a down payment (subsidized or otherwise) of 20 percent and then calculating monthly mortgage payments, including taxes and utilities, that would not exceed 30 percent of the annual gross income of the target households.

The realization of the full market potential for ownership units may continue to be challenging over the short-term, given restrictive development financing and mortgage underwriting by financial institutions, the disinterest of some younger households in becoming owners, the fact that many otherwise-qualified households, particularly current renters, lack the funds for a down payment, and the inability of many owner households to sell their existing single-family units even at reduced prices, or their reluctance to sell at a perceived loss of value.

A total of 155 households with incomes above 80 percent of the AMI represent the target markets for newly-constructed *market-rate* multi-family for-sale (condominium) housing units in the Target Market Study Area (*as shown on Table 8*). The distribution by price range of the prices those 155 households could support would be summarized as follows:

Distribution by Price Range
Target Groups for New Multi-Family For Sale
Households with Incomes At or Above 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$100,000–\$125,000	15	9.7%
\$125,000–\$150,000	15	9.7%
\$150,000–\$175,000	20	12.9%
\$175,000–\$200,000	30	19.4%
\$200,000–\$225,000	25	16.1%
\$225,000–\$250,000	25	16.1%
\$250,000 and up	<u>25</u>	<u>16.1%</u>
Total:	155	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Target Groups For New Multi-Family For Sale
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

. Number of Households

Empty Nesters & Retirees**	<i>30% to 80% AMI†</i>	<i>Above 80% AMI†</i>	<i>Total</i>	<i>Percent</i>
Cosmopolitan Elite	0	5	5	2.4%
Affluent Empty Nesters	0	5	5	2.4%
Middle-Class Move-Downs	0	10	10	4.9%
No-Nest Suburbanites	0	5	5	2.4%
Middle-American Retirees	5	0	5	2.4%
Blue-Collar Retirees	5	5	10	4.9%
Hometown Retirees	0	5	5	2.4%
Second City Seniors	5	0	5	2.4%
Subtotal:	15	35	50	24.4%
Traditional & Non-Traditional Families††				
Full-Nest Suburbanites	0	5	5	2.4%
Multi-Ethnic Families	0	10	10	4.9%
Blue-Collar Button-Downs	0	5	5	2.4%
In-Town Families	5	5	10	4.9%
Subtotal:	5	25	30	14.6%

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

†† Predominantly three -to five-person households.

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Sale
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

..... Number of Households

Younger Singles & Couples**	<u>30% to 80% AMI†</u>	<u>Above 80% AMI†</u>	<u>Total</u>	<u>Percent</u>
The Entrepreneurs	0	5	5	2.4%
e-Types	0	5	5	2.4%
The VIPs	0	10	10	4.9%
Fast-Track Professionals	0	5	5	2.4%
Upscale Suburban Couples	0	10	10	4.9%
New Bohemians	0	5	5	2.4%
Twentysomethings	0	10	10	4.9%
Suburban Achievers	0	5	5	2.4%
Small-City Singles	5	20	25	12.2%
Urban Achievers	0	5	5	2.4%
Working-Class Singles	10	5	15	7.3%
Blue-Collar Singles	10	10	20	9.8%
Soul City Singles	5	0	5	2.4%
Subtotal:	30	95	125	61.0%
Total Households:	50	155	205	100.0%
Percent of Total:	24.4%	75.6%	100.0%	

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

- Younger singles and couples are also the largest segment of the market for new multi-family for-sale units (condominiums), at just over 61 percent of the market. Nearly a third has the capacity to purchase new condominiums with base prices at or above \$225,000, but the bulk of the market, 47.4 percent, would be able to purchase condominiums between \$150,000 and \$225,000. Over 21 percent of this segment are younger households who would only be able to afford units priced below \$150,000.
- The next largest group, empty nesters and retirees, comprises nearly 23 percent of the market for this housing type. Over 57 percent of the empty nester and retiree market would be in the market for new condominiums with base prices between \$150,000 and \$225,000, and nearly 29 percent could afford new units priced above \$225,000. Just over 14 percent would be limited to condominium units priced below \$150,000.
- Family households—predominantly non-traditional families—represent just over 16 percent of the market for new market-rate multi-family for-sale units. Forty percent of the family market would be in the market for new condominiums with base prices between \$150,000 and \$225,000, and 40 percent could afford units priced above \$225,000. The remaining 20 percent could only afford condominium units priced below \$150,000.

Just 50 households with incomes between 30 percent and 80 percent of the AMI represent the target markets for newly-constructed *affordable* multi-family for-sale (condominium) housing units in the Target Market Study Area (*see again* Table 8). For these units, the assumption is that the 20 percent down payment would be subsidized. The distribution by price range of the prices those 50 households could support would therefore be summarized as follows:

Distribution by Price Range
Target Groups for New Multi-Family For Sale
Households with Incomes Between 30 Percent and 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$85,000–\$100,000	10	20.0%
\$100,000–\$115,000	20	30.0%
\$115,000–\$130,000	10	30.0%
\$130,000–\$145,000	5	10.0%
\$145,000–\$160,000	<u>5</u>	<u>10.0%</u>
Total:	50	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

- Younger singles and couples are also the largest segment of the market for newly-constructed affordable multi-family for-sale units (condominiums), at 60 percent of the market. Two-thirds of the market could only afford to purchase condominiums priced between \$85,000 and \$115,000. The remaining third of this segment are younger households who would be able to afford units priced between \$115,000 and \$145,000.
- The next largest group, empty nesters and retirees, comprises less than 10 percent of the market for newly-constructed affordable condominiums. A third of this segment would be limited to new affordable condominiums with base prices between \$85,000 and \$115,000, a third could afford new units priced between \$115,000 and \$145,000, and a third could afford new condominium units priced between \$145,000 and \$160,000.
- Family households—predominantly non-traditional families—represent only three percent of the market for newly-constructed affordable multi-family for-sale units.

All of these households could only afford newly-constructed condominium units priced between \$100,000 and \$115,000.

—FOR-SALE DISTRIBUTION BY PRICE RANGE: SINGLE-FAMILY ATTACHED FOR-SALE—

The market for newly-constructed *market-rate* townhouses in the Target Market Study Area is even more constrained than the market for new market-rate condominiums.

A total of 100 households with incomes above 80 percent of the AMI represent the target markets for newly-constructed *market-rate* single-family attached for-sale (townhouse) housing units in the Target Market Study Area (*as shown on* Table 9). The distribution by price range of the prices those 100 households could support would be summarized as follows:

Distribution by Price Range
Target Groups for New Single-Family Attached For Sale
Households with Incomes At or Above 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$100,000–\$125,000	10	10.0%
\$125,000–\$150,000	10	10.0%
\$150,000–\$175,000	15	15.0%
\$175,000–\$200,000	20	20.0%
\$200,000–\$225,000	15	15.0%
\$225,000–\$250,000	15	15.0%
\$250,000 and up	<u>15</u>	<u>15.0%</u>
Total:	100	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Target Groups For New Single-Family Attached For Sale
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

. *Number of Households*

Empty Nesters & Retirees**	<i>30% to 80% AMI†</i>	<i>Above 80% AMI†</i>	<i>Total</i>	<i>Percent</i>
Cosmopolitan Elite	0	5	5	2.9%
Middle-Class Move-Downs	0	5	5	2.9%
No-Nest Suburbanites	0	5	5	2.9%
Blue-Collar Retirees	0	5	5	2.9%
Suburban Seniors	5	0	5	2.9%
Hometown Retirees	10	0	10	5.7%
Second-City Seniors	5	0	5	2.9%
Subtotal:	20	20	40	22.9%
Traditional & Non-Traditional Families††				
Unibox Transferees	0	5	5	2.9%
Full-Nest Suburbanites	0	5	5	2.9%
Full-Nest Urbanites	0	5	5	2.9%
Multi-Ethnic Families	5	10	15	8.6%
Blue-Collar Button-Downs	10	0	10	5.7%
Multi-Cultural Families	0	5	5	2.9%
Working-Class Families	0	5	5	2.9%
In-Town Families	5	5	10	5.7%
Subtotal:	20	40	60	34.3%

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

†† Predominantly three -to five-person households.

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Target Groups For New Single-Family Attached For Sale
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

..... Number of Households

Younger Singles & Couples**	<i>30% to 80% AMI†</i>	<i>Above 80% AMI†</i>	<i>Total</i>	<i>Percent</i>
The VIPs	0	10	10	5.7%
Upscale Suburban Couples	0	5	5	2.9%
Twentysomethings	5	5	10	5.7%
Suburban Achievers	5	0	5	2.9%
Small-City Singles	10	10	20	11.4%
Working-Class Singles	0	5	5	2.9%
Blue-Collar Singles	10	5	15	8.6%
Soul City Singles	5	0	5	2.9%
Subtotal:	35	40	75	42.9%
Total Households:	75	100	175	100.0%
Percent of Total:	42.9%	57.1%	100.0%	

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

- Younger singles and couples and traditional and non-traditional families each represent 40 percent of the market for new market-rate single-family attached for-sale units (townhouses). Up to 37.5 percent of the younger singles and couples would be able to afford a unit priced between \$150,000 and \$225,000, another 37.5 percent would be able to purchase a new townhouse with base prices at or above \$225,000, and the remaining 25 percent would require a new townhouse priced below \$150,000.
- Half of the family market would be in the market for new townhouses with base prices between \$150,000 and \$225,000. One quarter would require units priced below \$150,000, and another quarter have the financial capacity to purchase new townhouses with base prices of \$225,000 or more.
- Empty nesters and retirees represent 20 percent of the market for new market-rate townhouses, of which three-quarters would be able to purchase new townhouses priced between \$150,000 and \$225,000, and the remaining quarter could afford townhouses priced above \$225,000.

A total of 75 households with incomes between 30 percent and 80 percent of the AMI represent the target markets for newly-constructed *affordable* single-family attached for-sale (townhouse) housing units in the Target Market Study Area (*see again* Table 9). For these units, the assumption is that the 20 percent down payment would be subsidized. The distribution by price range of the prices those 75 households could support would be summarized as follows:

Distribution by Price Range
Target Groups for New Single-Family Attached For Sale
Households with Incomes Between 30 Percent and 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$85,000–\$100,000	20	26.7%
\$100,000–\$115,000	15	20.0%
\$115,000–\$130,000	10	13.3%
\$130,000–\$145,000	10	13.3%
\$145,000–\$160,000	<u>20</u>	<u>26.7%</u>
Total:	75	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

- Younger singles and couples are again the largest segment of the market for newly-constructed affordable single-family attached for-sale units (townhouses), at 46.7 percent of the market. Just under 43 percent of this market could only afford to purchase newly-constructed townhouses priced between \$85,000 and \$115,000. The remaining 57.2 percent of this segment are evenly divided between younger households who would be able to afford new units priced between \$115,000 and \$145,000, and those who could afford new units priced between \$145,000 and \$160,000.
- Empty nesters and retirees and family households each comprise 26.7 percent of the market for newly-constructed affordable townhouses. Three-quarters of the empty nesters and retirees would be limited to new affordable townhouses with base prices between \$85,000 and \$115,000, and the remaining 25 percent could afford new townhouses priced between \$115,000 and \$145,000.
- A quarter of the family households—predominantly non-traditional families—could only afford newly-constructed townhouses priced between \$85,000 and \$115,000; another 25 percent would be able to purchase townhouses priced between \$115,000 and \$145,000; and the remaining 50 percent are capable of purchasing new townhouses priced between \$145,000 and \$160,000.

—FOR-SALE DISTRIBUTION BY PRICE RANGE: SINGLE-FAMILY DETACHED FOR-SALE—

The market for new single-family detached houses, both market-rate and affordable, includes renovated and rehabilitated units as well as new construction. The ratio between new construction and rehabilitated units varies depending on size and location of the units and quality of the rehabilitation, but in general, two-thirds of the market would prefer new construction.

Just 50 households that represent the target markets for new *market-rate* for-sale urban single-family detached houses in the Target Market Study Area have incomes above 80 percent of the AMI (*as shown on* Table 10). The distribution of annual market potential for new construction by price range would be summarized as follows:

Distribution by Price Range
Target Groups for New Urban Single-Family Detached For Sale
Households with Incomes At or Above 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$200,000–\$225,000	5	10.0%
\$225,000–\$250,000	10	20.0%
\$250,000–\$275,000	5	10.0%
\$275,000–\$300,000	10	20.0%
\$300,000–\$325,000	10	20.0%
\$325,000 and up	<u>10</u>	<u>20.0%</u>
Total:	50	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Target Groups For New Single-Family Detached For Sale
The Target Market Study Area*
City of Battle Creek, Calhoun County, Michigan

..... Number of Households

Empty Nesters & Retirees**	<i>30% to 80% AMI†</i>	<i>Above 80% AMI†</i>	<i>Total</i>	<i>Percent</i>
Urban Establishment	0	5	5	5.0%
Cosmopolitan Elite	0	5	5	5.0%
Suburban Establishment	0	5	5	5.0%
Middle-Class Move-Downs	10	10	20	20.0%
Blue-Collar Retirees	5	5	10	10.0%
Suburban Retirees	5	0	5	5.0%
Subtotal:	20	30	50	50.0%
Traditional & Non-Traditional Families††				
Nouveau Money	0	5	5	5.0%
Unibox Transferees	0	5	5	5.0%
Multi-Ethnic Families	5	0	5	5.0%
Working-Class Families	5	0	5	5.0%
In-Town Families	5	0	5	5.0%
Subtotal:	15	10	25	25.0%
Younger Singles & Couples**				
The VIPs	0	5	5	5.0%
Upscale Suburban Couples	5	0	5	5.0%
Small-City Singles	0	5	5	5.0%
Blue-Collar Singles	10	0	10	10.0%
Subtotal:	15	10	25	25.0%
Total Households:	50	50	100	100.0%
Percent of Total:	50.0%	50.0%	100.0%	

* Census Tracts 2,3 6, and 41.

** Predominantly one- and two-person households.

† For fiscal year 2014, the Battle Creek MSA Median Family Income for a family of four is \$52,600.

†† Predominantly three -to five-person households.

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

- At 60 percent of the market potential market for new urban single-family detached for-sale units, empty nesters and retirees are the largest market segment. A third of the empty nesters and retirees would be in the market for new urban houses with base prices at \$300,000 and up; a third could purchase new urban houses priced between \$250,000 and \$300,00, and the remaining third would only be able to purchase new urban houses with base prices of no more than \$250,000.
- Traditional and non-traditional families and younger singles and couples each represent 20 percent of the market for new urban single-family detached for-sale units. All of the family households in this market segment are able to afford new houses with base prices above \$300,000. The more affluent younger singles and couples, approximately half of this market segment, would be able to purchase new urban houses with base prices between \$250,000 and \$300,000, and the other half could only afford urban houses priced below \$250,000.

Fifty households with incomes between 30 percent and 80 percent of the AMI represent the target markets for newly-constructed *affordable* single-family detached for-sale (house) housing units in the Target Market Study Area (*see again* Table 10). For these units, the assumption is that the 20 percent down payment would be subsidized. The distribution by price range of the prices those 50 households could support would therefore be summarized as follows:

Distribution by Price Range
Target Groups for New Single-Family Detached For Sale
Households with Incomes Between 30 Percent and 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$100,000–\$115,000	15	30.0%
\$115,000–\$130,000	10	20.0%
\$130,000–\$145,000	5	10.0%
\$145,000–\$160,000	10	20.0%
\$160,000–\$175,000	<u>10</u>	<u>20.0%</u>
Total:	50	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

- Empty nesters and retirees comprise 60 percent of the market for newly-constructed affordable single-family detached for-sale units (houses). Half of the empty nesters and retirees would be limited to new affordable detached houses with base prices between \$100,000 and \$130,000, one-quarter could afford new houses priced between \$130,000 and \$160,000, and the remaining 25 percent could afford new detached houses priced between \$160,000 and \$175,000.
- Younger singles and couples and traditional and non-traditional families each represent 30 percent of the market for newly-constructed affordable detached houses. Two-thirds of the younger singles and couples could only afford to purchase newly-constructed detached houses priced between \$100,000 and \$130,000. The remaining third would be able to afford new units priced between \$130,000 and \$160,000.
- A third of the family households—predominantly compact and non-traditional families—could afford newly-constructed detached houses priced between \$100,000 and \$130,000; another third would be able to purchase new houses priced between \$130,000 and \$160,000; and the remaining third are capable of purchasing new detached houses priced between \$160,000 and \$175,000.

—TARGET MARKET STUDY AREA ASSETS AND CHALLENGES—

From a market perspective, the assets of the Target Market Study Area are considerable, including:

- **Employment:** There are up to 35,000 employees working in businesses located within a three-mile radius of Michigan Avenue, including employees associated with multiple federal, county, and city government offices, numerous small businesses, shops, and restaurants.
- **Historic buildings/districts:** As noted above, the City Hall/Van Buren Historic District and the Maple Street Historic District are on the National Register of Historic Places, as is the Merritt Woods Historic District, located just north of the Target Market Study Area. In addition, numerous single buildings are designated historic, including City Hall, Battle Creek House and former Battle Creek Post Office Building on Michigan Avenue, the former Battle Creek Sanitarium, and many individual houses, ranging from the W.K. Kellogg House in Kellogg Foundation Park to the Kimball House Museum, on Capital Avenue.
- **Educational and Medical Institutions:** More than 16,000 students attend Kellogg Community College and Robert B. Miller College; and the Battle Creek campuses of Spring Arbor University, Davenport University, Siena Heights University, and Western Michigan University. The Battle Creek Mathematics and Science Center, Battle Creek Central High School, the W.K. Kellogg Junior High School, and the Ann J. Kellogg School are all located in the Target Market Study Area. The Coburn and Post-Franklin Elementary Schools are located just south of the Study Area, and Fremont Elementary is situated just north of the Study Area. The Bronson Pro-Health Battle Creek Hospital is located just outside the Study Area to the north.
 As part of an initiative to commemorate its 75th anniversary, the W.K. Kellogg Foundation established a \$4 million endowment to create the Legacy Scholars program. The program supports post-secondary school education for students of the Battle Creek Public Schools and Lakeview School District.
- **Walkability:** The Downtown is compact enough to walk from one end to the other quite easily. Pedestrian access to the Downtown from the surrounding

neighborhoods is somewhat limited because of the physical barriers of the two rivers and the railroad tracks.

From the market and development perspectives, the current challenges of the Target Market Study Area include:

- Low real estate values vis-à-vis construction costs: Values and appreciation of existing housing stock are slowly beginning to rise, but they still remain far below the cost of renovation or new construction. High construction costs and a constrained lending environment make project feasibility challenging, and typically incentives or subsidies are required to bring a project to market.
- Aging housing stock: Most of the houses in the Target Market Study Area neighborhoods are between 60 to over 100 years old and many require upgrading to modern standards (closets, new kitchens and baths, wiring, furnaces) to make them marketable; typically, renovation costs would not be recovered at resale.
- Neglected or vacant properties: Vacant properties and empty lots are a deterrent to potential residents, as they contribute to the perception that those areas are neglected and/or dangerous neighborhoods.
- Financing challenges: Mortgages are still difficult to obtain for many potential buyers, and restrictive mortgage underwriting and development finance continues to be a challenge to developers.

—OPTIMUM MARKET POSITION—

As established above under MARKET POTENTIAL FOR THE TARGET MARKET STUDY AREA, based on the housing preferences of the 640 target households with preferences for urban housing and with incomes at or above 80 percent of the AMI, the overall target mix of new units should include approximately 52.3 percent multi-family for-rent (335 households); and 47.7 percent for-sale housing units (305 households), which includes 24.3 percent multi-family for-sale (155 households), 15.6 percent single-family attached for-sale (100 households), and 7.8 percent single-family detached for-sale (50 households).

The urban unit and housing types appropriate for construction in the area are rental and for-sale (condominium) lofts and apartments developed in the upper floors of Michigan Avenue multi-story buildings, as well as new multi-family construction on redevelopment sites. In the surrounding neighborhoods, the appropriate urban housing types include small-scale apartment buildings, mansion apartment buildings (two over two), and maisonette buildings; and new construction infill for-sale townhouse and urban detached houses. (*For greater detail, see URBAN BUILDING AND UNIT TYPES below.*)

The optimum market position for new market-rate housing units in the Target Market Study Area has been established based on a variety of factors, including but not limited to:

- The lifestages, tenure and housing preferences of draw area households with incomes at or above 80 percent AMI;
- Battle Creek's established sense of place;
- The physical and locational assets and challenges of the Target Market Study Area; and
- Current residential market dynamics in the Battle Creek market area.

Based on the preceding, the optimum market position for new *market-rate* rental and for-sale housing within the Target Market Study Area is summarized on the following table (*see also* Table 11):

**Base Rent, Price and Size Ranges
 New and Renovated Housing Units
 The Target Market Study Area
*City of Battle Creek, Calhoun County, Michigan***

HOUSING TYPE	RENT/PRICE RANGE	SIZE RANGE	RENT/PRICE PER SQ. FT.
FOR-RENT (MULTI-FAMILY)—			
Hard Lofts	\$500–\$950/month	400–800 sf	\$1.19–\$1.25 psf
Soft Lofts	\$775–\$1,325/month	550–1,000 sf	\$1.33–\$1.41 psf
Upscale Apartments	\$1,100–\$1,800/month	700–1,200 sf	\$1.50–\$1.57 psf
FOR-SALE (MULTI-FAMILY)—			
Soft Lofts	\$100,000–\$135,000	650–900 sf	\$150–\$154 psf
Upscale Apartments	\$145,000–\$275,000	850–1,650 sf	\$167–\$171 psf
FOR-SALE (SINGLE-FAMILY ATTACHED)—			
Rowhouses/Townhouses	\$155,000–\$200,000	1,100–1,500 sf	\$133–\$141 psf
FOR-SALE (SINGLE-FAMILY DETACHED)—			
Urban Cottages/Houses	\$185,000–\$265,000	1,250–1,800 sf	\$147–\$148 psf

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Owners of multi-floor commercial building throughout the Target Market Study Area should be encouraged to convert their upper floors to residential units. The upper floors of smaller buildings are usually suitable for conversion to apartments; however, many of the owners of these buildings have no experience with residential and are therefore reluctant to commit to conversion.

Several cities have upper-floor programs to assist in these conversions. A very successful example is the Pittsburgh Vacant Upper Floors Program that provides free pre-development consultation and schematic drawings for building owners considering renovation of their upper floors, as well as gap financing to owners of buildings with up to eight floors of potential residential development.

Table 11

Optimum Market Position: 375 to 455 New Market-Rate Dwelling Units
Five- to Seven-Year Absorption Period
Target Market Study Area
City of Battle Creek, Calhoun County, Michigan
February, 2015

<u>Housing Type</u>	<u>Percent Mix</u>	<u>Base Rent/Price Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent/Price Per Sq. Ft.*</u>	<u>Annual Market Capture</u>	<u>Number of Units Absorbed Over 5-7 Years</u>
Multi-Family For-Rent (Apartments)					50 - 60 du	250 to 300
Hard Lofts <i>Open Floorplans/1ba</i>	20%	\$500 to \$950	400 to 800	\$1.19 to \$1.25		
Soft Lofts <i>Microlofts, Studios to Two-Bedrooms</i>	40%	\$775 to \$1,325	550 to 1,000	\$1.33 to \$1.41		
Upscale Apartments <i>One- and Two-Bedrooms</i>	40%	\$1,100 to \$1,800	700 to 1,200	\$1.50 to \$1.57		
Multi-Family For-Sale (Condominiums)					12 - 16 du	60 to 80
Soft Lofts <i>One- and Two-Bedrooms</i>	35%	\$100,000 to \$135,000	650 to 900	\$150 to \$154		
Upscale Apartments <i>One- to Three-Bedrooms</i>	65%	\$145,000 to \$275,000	850 to 1,650	\$167 to \$171		
Single-Family Attached For-Sale					9 - 10 du	45 to 50
Rowhouses/Townhouses <i>Two- and Two-Bedrooms with den</i>	100%	\$155,000 to \$200,000	1,100 to 1,500	\$133 to \$141		
Single-Family Detached For-Sale					4 - 5 du	20 to 25
Urban Cottages/Houses <i>Two- and Three-Bedrooms</i>	100%	\$185,000 to \$265,000	1,250 to 1,800	\$147 to \$148		
New market-rate dwelling units:					75 - 91 du/year	375 to 455

NOTE: Base rents/prices in year 2015 dollars and exclude floor, view or lot premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Wherever possible, the vacant parcels and/or open parking lots in the Target Market Study Area should be redeveloped with a mix of uses, including residential. New rental development is appropriate throughout the Target Market Study Area, although, at higher densities, it should be concentrated on or as close to Michigan Avenue as possible.

Development opportunities in the Study Area outside the Downtown are likely to be small scale—in most cases, fewer than 50 units and usually fewer than 25. These small properties lack development efficiency; since fixed costs are spread over fewer units, the cost per unit is higher without any corresponding increase in market value. Small properties have historically had difficulties attracting public capital assistance in any form; because of their small size, they are generally not considered to have the potential for catalytic impact.

A revolving loan pool for subordinated, low-interest gap funding could be established to aid in the financial feasibility of affordable or mixed-income properties. The gap fund should be very flexible in order to respond to the special needs of each small, highly-individual property. Gap funding is typically structured as low-interest debt in a second or third position, but can incorporate interest accrual or other features designed to address the short-term financing impediments to residential developments that are essentially sound when viewed over the long term.

The Greater Downtown Partnership of Detroit assembled a \$23 million fund to provide gap financing; the fund continues to be used to assist in the renovation and conversion of downtown buildings from commercial to residential use.

Smaller cities can also be successful with smaller funds: Louisville, Kentucky matched the \$3 million dollars contributed by six downtown banks, the sum of which, when augmented by \$1 million from the state and local businesses, created a \$7 million gap financing pool. The Lowell Plan, a private non-profit organization in Lowell, Massachusetts built a \$20 million pool, targeted specifically to assist residential and mixed-use developers.

The goal in the single-family neighborhoods should be to continue to promote home ownership, not only of new and rehabilitated single-family detached houses, but also with the addition of new construction condominiums and townhouses/rowhouses.

Many of the larger single-family houses that have become multi-family rentals could be converted to condominiums, providing a less expensive homeownership alternative to many households who would be interested in living in the Study Area, but are not interested in single-family detached houses.

Depending on condition, location, number of buildings and number of units, condominium conversion of large single-family houses can range from minimal changes or upgrades in individual units in the building to a full gut rehabilitation. Naturally, the extent of renovation will have significant impact on unit prices and affordability.

Single-family houses—particularly those of architectural merit—should continue to be restored to their original configuration for single-family occupancy, in support of the successful restorations that have already taken place. Depending on condition, location and the objective of the individual buyer, new physical restorations could range from an owner-occupant’s long-term sweat equity to a renovation specialty firm’s full gut rehab. Again, the extent of renovation will have significant impact on the achievable prices.

In order to increase homeownership opportunities, many cities have, in collaboration with local employers, universities, and medical institutions, created employer-assisted housing benefit plans for employees. Through these initiatives, often known as “Live Near Your Work” programs, employers provide eligible employees with a forgivable loan of a set amount—typically between \$2,000 and \$15,000, depending on local housing costs—as well as housing information and education, and innovative financing options. These initiatives are designed to promote urban revitalization by targeting dwelling units in the downtowns and in-town neighborhoods. This program has been highly successful in Baltimore, where more than 90 employers participate, and more than 2,100 families have benefited since the program’s inception in 1997.

In Detroit, that program has been responsible for encouraging more than 1,500 households to move into the target areas of Downtown and Midtown. The employees of several businesses—Blue Cross Blue Shield of Michigan, Compuware, DTE Energy, Marketing Associates, Quicken Loans and Strategic Staffing Solutions—are eligible for financial incentives to live near their work. The incentives apply to units located in Downtown, Midtown, Woodbridge, Corktown,

Eastern Market and Lafayette Park/East Jefferson, and are intended for both new residents (up to \$20,000 in a forgivable loan towards the down purchase of a primary residence, or a \$2,500 allowance toward the first year's rent, followed by a \$1,000 allowance the second year), as well as residents already living in an incentive neighborhood (matching funds of up to \$5,000 towards exterior improvements costing \$10,000 or more, or an allowance of \$1,000 upon lease renewal).

And in Lancaster, Pennsylvania, Franklin & Marshall College offers three employer-assisted housing benefit plans for employees through its two "City Life" neighborhood housing programs within a defined area adjacent to the campus: Settlement Assistance and Curb Appeal. Under the Settlement Assistance program, Franklin & Marshall provides a deferred payment loan up to \$10,000 for down payment, closing costs, and property improvements. The college also provides a deferred payment loan up to \$5,000 for the re-conversion of a subdivided house back to single-family occupancy. The Curb Appeal deferred payment loans match homeowner dollars one-to-one up to \$5,000, for property improvements, with matching funds limited to exterior "curb appeal" improvements. There are no interest payments; these loans are forgiven after five years.

A high-profile marketing program should be undertaken to promote the Target Market Study Area as a viable and exciting residential alternative. Although there are few housing units currently in the downtown, this does not preclude marketing downtown as a residential neighborhood. An effective marketing program will require advertising and public relations, merchandising and promotion.

- (a) Advertising and public relations should include an "image" campaign that not only keeps the Study Area within the public consciousness, but also reinforces the positive aspects of urban living. The City of Norfolk, Virginia adopted the slogan "Come Home to Norfolk Now" as the centerpiece of their marketing campaign that focuses on downtown and surrounding in-town neighborhoods. The campaign was highly successful in attracting new residents, to both the downtown as well as the city's in-town neighborhoods.

- (b) Merchandising, which also includes the street amenities, such as lighting and trash receptacles, should be extended into the surrounding in-town neighborhoods to emphasize the connections between the core Downtown and the neighborhoods.
- (c) Many cities sponsor annual housing tours, which have been enormously successful in familiarizing the public with the housing options available in the core Downtown and surrounding in-town neighborhoods. In Louisville, Kentucky, the first downtown housing tour attracted over 100 people with minimal marketing; tours now require several buses to accommodate the hundreds of participants. Many cities charge fees for the tours, with the fees donated to public or charitable organizations, ranging from arts organizations to the public library. Once there are at least 10 downtown apartments or restored single-family houses that could be included in the tour, Battle Creek should undertake this program.
- (d) Events, such as the Farmers' Market, attract large numbers of households to the Downtown. These types of events are critical to establishing the Downtown as a center for public activity. Another proven tactic is the extended charity event, in which multiple reproductions of a common iconic image (the cows of Chicago, the mermaids of Norfolk, Virginia, the Mastodons of Fort Wayne, Indiana) are decorated by sponsored artists and displayed throughout the downtown. These events typically draw significant crowds, including suburban families, to the downtown and encourage visitors to explore the city on foot.

Marketing efforts are most effective when they are constantly fine-tuned based on results, which requires some means of monitoring marketing impact. In the City of Baltimore, Maryland, the Downtown Partnership maintains a database of all existing residential properties located within the Downtown. The Partnership updates, on a quarterly basis, the monthly rents, vacancy and turnover rates at each rental building; the values and sales of newly-developed units in new construction or adaptive re-use of existing buildings; and the values and frequency of resale activity within older condominium buildings, to determine value escalation, if any. In addition, the Partnership monitors the status of all new development proposals. This information is readily available to potential developers via the Partnership's website.

Downtown, and most of Baltimore's in-town neighborhoods, are actively marketed through another website, "Live Baltimore," which is linked to the Downtown Partnership website. This site describes in detail each neighborhood's assets, from cultural institutions to architectural characteristics, and also provides comprehensive listings of available rental and for-sale units (with location, asking rent/price, unit size and photograph).

Other policies and programs that, if not already implemented, should be considered, include:

—City-Owned Land—

City-owned land and/or building in key downtown locations should be used to leverage residential development. This has been a key factor in jump-starting residential development in numerous downtowns, without existing market-rate housing, across the country. City-owned land is not subject to the unrealistic land values often promulgated by private landowners, and can therefore act as a catalyst for development. The first market-rate housing in 20 years in the City of Norfolk was developed on three blocks owned by the city; that 300-unit project established the downtown market, and the City has since attracted national developers to the downtown through development RFPs for remaining city-owned parcels. To ensure maximum beneficial impact, the City of Battle Creek could require that each appropriately-located development parcel include residential uses.

—Property Tax Exemption and Abatement—

Concerning the imbalance of rehabilitation or construction cost and initial value, a proven mechanism for encouraging the creation of new housing—either through adaptive re-use or new construction—is a highly-specific and predictable program that combines tax abatement with tax exemption.

The program was pioneered in New York City, and is credited with spurring the redevelopment of SoHo where, at the time, loft buildings had a 25 percent vacancy rate. In New York, the program was limited to the improvement of existing structures, but the same approach could be used for new construction. The program loads significant benefits into the early years of a residential building's operation. The benefits, in the form of reduced property taxes, apply equally to rental or for-sale, since the effective carrying cost of the building is reduced for both.

The tax program used in New York City since 1955 has two main components:

- Exemption, for 12 years, from increases in property taxes resulting from property improvements; and
- Abatement of 90 percent of the City-certified “reasonable cost” of improvements at a maximum of 8.33 percent a year for up to 20 years.

From the City’s perspective, the exemption foregoes, for 12 years, tax revenues that would not have been realized without the building improvement. By spreading the abatement over 12 to 20 years, the City’s tax revenue loss is minimal in any given year. Ultimately, the revenue loss is likely to be recovered through non-exempt development activity stimulated by the program and through non-property tax revenues generated by economic activity in the revitalized neighborhood.

The City of Norfolk, Virginia has a 14-year tax abatement program, applicable to residential, commercial, and industrial properties throughout the city. The program provides 100 percent abatement of taxes on improvements to existing structures for the first 10 years, with a sliding scale of 20 percent per year of assessed value through year 14. For residential renovations of buildings of four or fewer units, the building must be at least 15 years old, and improvements must increase the assessed value by at least 20 percent. For residential renovations of buildings of five or more units, the building must be at least 50 years old, and improvements must increase the assessed value by at least 40 percent.

—*Sales and Income Tax Incentives*—

Revitalization of urban neighborhoods across the country has often been initiated by the arts community. Since resident artists are critical to the establishment of a recognizable urban arts district, they can be encouraged through targeted tax relief. The City of Providence, Rhode Island has populated its DownCity Arts and Entertainment District through the use of sales and income tax exemptions. Artists and artisans in DownCity are exempt from state and local sales taxes; and resident artists are exempt from personal state income tax. The program has been deemed so successful that the Rhode Island General Assembly subsequently passed legislation to establish similar districts in two other Rhode Island cities, Westerly and Pawtucket.

—*Special Code for Adaptive Re-Use*—

New Jersey was the first state to adopt a separate construction code for existing buildings. One important element of the code is that it is responsive to scale, easing compliance for small projects; code requirements increase with the scope of the rehabilitation project. This is of primary importance, since most neighborhoods will derive maximum benefits from residential and, indeed, non-residential initiatives that occur on a variety of scales. In cities across the country, it has become clear that neighborhoods with significant historic rehabilitation efforts have fared best in the maintenance and building of housing value. These historic rehabilitations have ranged in scale from the professional renovation and rehabilitation of large, multi-unit buildings to sweat-equity efforts of individual owner occupants.

Since the New Jersey code's adoption in 1998, the amount of rehabilitation in the state's largest cities has increased by 60 percent. Battle Creek could adopt a similar code, following the example of Wilmington, Delaware, which was the first of many cities to adopt a code modeled on the New Jersey statute. [New Jersey Department of Community Affairs, Division of Codes and Standards: Rehab Subcode of the Uniform Construction Code (NJAC 5:23-6).]

—*Adaptive Re-Use Handbook*—

A handbook for developers and building professionals could be produced that summarizes the code and, if applicable, typical trade-offs and variances allowed. Qualification for regulatory relief should be presented clearly and unambiguously to assist in the evaluation of building suitability. The handbook could be used in the redevelopment of other city neighborhoods, not just the Downtown.

—*Adaptive Re-Use "Ombudsman"*—

Even with an appropriate and clearly-presented code for existing structures, given the wide variety of conditions represented by existing buildings, it should be anticipated that an equally wide variety of solutions to code compliance of adaptive re-use will be required. The coordination of the regulatory process can be overwhelming. The City can smooth the process by appointing a single code officer—an adaptive re-use "ombudsman"—to provide technical assistance to owners and developers. The ombudsman's oversight of all adaptive re-use would

also assure an informed and even-handed treatment of all cases. Again, depending on the volume of development, the ombudsman could also oversee development and redevelopment in other city neighborhoods.

—Mixed-Income Development—

A number of states, counties and cities have addressed the issue of affordable housing through what is known as inclusionary zoning policies. These policies take a number of different approaches, but two of the most “successful” in terms of actually getting substantial numbers of affordable housing units built, are in Montgomery County, Maryland and the State of New Jersey. Montgomery County requires that at least 12 to 15 percent of the dwelling units proposed for a new development of 50 or more units be affordable, which is defined as 60 percent of the area median income. The State of New Jersey requires that each municipality provides its “fair share” of affordable housing, as determined by the Council on Affordable Housing (COAH). The individual municipality can achieve its fair share in a variety of ways:

- By loans to residents to create accessory apartments that are affordable to low-income households;
- By developing and building the required number of units;
- By paying a per-unit amount of dollars, determined by COAH, to another New Jersey municipality that has a high proportion of residents living in substandard dwelling units;
or
- By providing those units within new development projects, through density bonuses to the developer.

However, successful development of mixed-income housing rests on several critical principles that are common to the establishment of all healthy neighborhoods:

1. Buildings must be designed to enhance the public realm, facing well-defined, walkable streets, to provide the “eyes on the street” that will ensure public safety.
2. The affordable and market-rate units should be interspersed throughout the building or buildings, rather than located in “affordable buildings” or single-use “pods.”
3. For new construction within existing neighborhoods, logical relationships between densities and tenures must be established, from both the market perspective and the

property management perspective. In the case of Park duValle in Louisville, Kentucky, this was achieved through a progression of density on the street, moving from a six-unit apartment building on the corner to a rental duplex or triplex building to for-sale single-family detached houses in mid-block.

4. The occupants' income level or tenure should not be discernible from the street. All units should have the same exterior quality of materials and design.

—“Arts District” Housing—

A proven approach to maintaining a stock of affordable housing and live-work space for artists is the use of dedicated Low-Income Housing Tax Credits (LIHTC). In addition to household-size income qualification, prospective residents are also subject to a portfolio review to assure that at least one member of the household is a working artist. This program can be augmented with federal and state historic tax credits to redevelop existing buildings within an historic district.

Artspace Projects, Inc., based in Minneapolis, Minnesota, has redeveloped several buildings for artists in St. Paul, Minneapolis and Duluth using this strategy and has provided consultation services, with planned projects, for equivalent redevelopments in Buffalo, New York; Jackson, Michigan; Salt Lake City, Utah; Detroit, Michigan; and Philadelphia, Pennsylvania, among others.

—Lease-Purchase Programs—

Lease-Purchase Programs are valuable because they provide homeownership opportunities to potential homebuyers who are initially unable to qualify for a loan from any source. They do need to be carefully structured so that the terms of the lease provide for both a reasonable rent premium that is credited to the purchase price and a reasonable specified period in which the potential homeowner is able to purchase the property. These programs have been successfully used in the conversion of units in a rental building to condominiums, as well as for individual unit purchases.

—*Individual Development Accounts*—

Eligible low-income persons can open individual development accounts into which personal deposits are matched by the sponsoring entity upon withdrawal for an eligible use at ratios from one-to-one to six-to-one. Although there are a number of eligible uses for the account funds, including education costs and small-business start-ups, the most popular use is for homeownership. In Grand Rapids, individual development accounts are offered by the Inner City Christian Foundation which contributes three dollars for every one dollar saved by the account holder, provided the account holder's savings are at least \$28 per month. In the Reynoldstown neighborhood of Atlanta, Georgia, individual development accounts are funded by the United Way and administered by the Reynoldstown Revitalization Corporation; after homeownership and budget counseling, residents with the required \$1,200 in savings receive \$4,800 for a housing purchase in specific neighborhoods, or slightly less if the purchase is not in the neighborhoods but still in the county.

—*Shared-Equity/Shared-Appreciation Homeownership Programs*—

Shared-Equity/Shared-Appreciation Homeownership Programs—which have the effect of reducing the purchase price of a dwelling unit to make it affordable to a lower-income buyer—have become more common with the disappearance of subprime, interest-only, and other non-traditional mortgages. The unit price is lowered through a subsidy by a non-profit or government agency, either as a direct subsidy or through incentives to the developer for including affordable housing; the buyer, in return, upon resale of the unit must share any home price appreciation with the entity providing the subsidy, which would apply the funds to future subsidies. A program in which a local non-profit or consortium of non-profits took the investor position in a shared-appreciation program could maintain long-term affordability of low- and moderate-income owner-occupied dwelling units.

—*Down Payment Assistance*—

Amassing a down payment is one of the greatest barriers to homeownership for low- and moderate-income households. As noted above, programs such as Individual Development Accounts and Employer-Assisted Housing can provide help with housing down payments, and local efforts in this areas should be encouraged.

—*Limited-Equity Cooperatives*—

Limited-equity housing cooperatives can provide ownership opportunities for low-income households, but also limit the return from unit resales. Like community land trusts, they do not include direct financial assistance. They are valuable in that they provide a mechanism for resident-controlled multi-family housing, with typically lower housing costs, and are another means of providing long-term affordability in the neighborhood. The National Association of Housing Cooperatives estimates that there are 425,000 limited-equity cooperatives nationwide.

—*Foreclosure Mitigation*—

It is just as important to retain existing homeowners as it is to attract new ones. Programs that assist homeowners to avoid foreclosure or that provide mechanisms to negotiate with lending institutions on behalf of homeowners facing foreclosure would help reduce the number of foreclosed units and would go a long way toward stabilizing neighborhoods and reducing financial burdens on local government. A 2008 report on Kent County foreclosures by Grand Valley State University's Community Research Institute noted that a "foreclosed property can cost local government agencies an average of \$7,000 (and sometimes as high as \$34,000) in costs for inspections and monitoring of violations, court actions, police and fire services, unpaid utilities, and demolitions."

—*Aggressive Control of Vacant Buildings*—

In an effort to control blighted properties, the City of Easton, PA recently enacted a program to motivate owners of vacant, abandoned, and otherwise blighted properties to improve or sell their properties. The program includes a blighted property registration and tracking system, backed up with mandatory fees that can be a substantial incentive for action; all vacant properties are required to register at fees starting at \$250 and escalating to \$5,000 for properties vacant for 10 years, plus \$500 for each additional year of vacancy.

—*"Development Without Displacement"*—

PolicyLink, the Oakland, California-based non-profit, teamed with the Chicago Rehab Network, a coalition of neighborhood- and community-based housing developers, to establish resources that promote "Development without Displacement." Most of the housing-related

resources echo the programs that promote affordable housing development and facilitate homeownership among low- and moderate-income households.

In northern California, the Association of Bay Area Governments administered a Development without Displacement grant program, awarding grants to 22 cities. One city, Richmond, California, enacted an equitable development initiative which enabled the creation of a community land trust and established a “just cause” eviction ordinance to protect tenants in foreclosed properties.

A housing rehabilitation program was a key element—along with scattered-site infill development—of a plan to combat potential displacement in the Bartlett Park neighborhood in St. Petersburg, Florida, that was in the early stages of gentrification. Funding was marshaled from private non-profits as well as city, state and federal CDBG and HOME programs and used to amortize or forgive rehabilitation loans. The City originally offered deferred-payment rehab loans, but ceased the practice when owners faced financial hardship when selling a low-value property with a deferred debt obligation.

In another case of early gentrification, potential displacement was addressed in the Oak Park neighborhood in Sacramento, California through programs to develop vacant lots and redevelop vacant buildings. The Boarded and Vacant Homes Program provides development fees for the purchase and rehabilitation of qualified vacant detached houses, many of which had been rental properties with absentee owners. Rehabilitation must meet a minimum expenditure and the rehabbed unit must be sold to an income-qualified owner-occupant. The developer fee is paid once the sale is complete.

A similar program, the Vacant Lot Development Program, is funded through tax-increment financing and the city’s housing trust fund’s per-square-foot linkage fee on commercial development. Developer fees are offered for construction of houses on vacant lots to be sold to income-qualified buyers; fees are scaled to the number of bedrooms and bathrooms.

In a case of firmly-established gentrification, the City of Seattle used its citywide housing levy funds for development and preservation of affordable housing in its central area. Since the first affordable housing levy was put on the ballot in 1981, voters have approved one bond and four levies, allowing the city to fund over 10,000 affordable apartments for low- and moderate-income workers, seniors, and homeless persons and families, and to provide down-payment loans to more than 600 first-time buyers as well as rental assistance to more than 4,000 households.

Seattle also has a special “HomeWise” program that provides free weatherization to income-qualified homeowners or rental owners with income-qualified tenants. Greater control over energy costs reduces the financial pressures to move for low- and moderate-income homeowners.

—MARKET CAPTURE—

As noted in the INTRODUCTION, although showing signs of recovery, the housing market continues to be weak by historical measures, and uncertainty concerning housing values continues to hold some potential homebuyers out of the market in many metro areas. Partly as a result of the weak ownership housing market, there has been a significant shift in market preferences from home ownership to rental units, particularly among younger households.

In the context of the target market methodology, and market conditions in the Target Market Study Area, new rental development (including adaptive re-use of existing non-residential buildings as well as new construction) in the Study Area should be able to achieve a capture of 15 percent of the annual potential market over the near term and 18 percent longer term.

Given current economic conditions, and the expectation of continued improvement for new for-sale housing over the near term, Zimmerman/Volk Associates has determined that an annual capture of approximately eight percent of the potential market for each for-sale housing type is achievable in the Study Area over the next two to three years, and up to 10 percent over the next three to five years. (Nationally, prior to the housing collapse in 2008, new dwelling units represented 15 percent of all units sold; currently, the National Association of Realtors reports that new units represent approximately eight to nine percent of total housing sales.)

Based on a 15 to 18 percent capture of the potential market for new rental housing, and an eight to 10 percent capture of the potential market for new for-sale housing units, the Target Market Study Area should be able to absorb an annual average of between 75 and 91 new market-rate multi-family and single-family attached and detached housing units per year over the next five years, as shown on the table on the following page:

Annual Capture of Market Potential
Households With Incomes At Or Above 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	335	15%-18%	50-60
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	155	8%-10%	12-16
Single-family attached for-sale (rowhouses/townhouses, fee-simple ownership)	100	8%-10%	9-10
Single-family detached for-sale (urban houses, fee-simple ownership)	<u>50</u>	8%-10%	<u>4-5</u>
Total	640		75-91

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

At these forecast capture rates, between 250 and 300 new market-rate multi-family rental units could be absorbed within the Study Area over the next five years, and between 60 and 80 new market-rate multi-family for-sale (condominium) units, between 45 and 50 new market-rate single-family attached (rowhouse/townhouse) units, and between 20 and 25 new market-rate single-family detached (house) units could be absorbed within the Target Market Study Area over the next five years. A total of between 375 and 455 new market-rate housing units could therefore be supported in the Study Area over the next five years.

Based on those same capture rates, the Target Market Study Area should be able to absorb an annual average of between 52 and 63 new workforce/affordable multi-family and single-family attached and detached housing units per year over the next five years, as shown on the table on the following page:

Annual Capture of Market Potential
Households With Incomes Between 30 and 80 Percent AMI
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	250	15%-18%	38-45
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	50	8%-10%	4-5
Single-family attached for-sale (rowhouses, fee-simple ownership)	75	8%-10%	6-8
Single-family detached for-sale (urban houses, fee-simple ownership)	<u>50</u>	8%-10%	<u>4-5</u>
Total	425		52-63

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

At these forecast capture rates, a total of between 260 and 315 new workforce/affordable housing units could be supported in the Study Area over the next five years, for a combined annual total of between 635 and 770 new market-rate and workforce/affordable housing units absorbed in the Study Area over the next five years.

These housing type-specific capture rates are well within the parameters required for feasible development. For a study area of this size and scale, there is a high degree of confidence in a capture rate of up to 25 percent for new multi-family rental and for-sale development and up to 15 percent for new single-family attached and detached for-sale development.

NOTE: The target market capture rates of the potential purchaser or renter pool are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** represents the *annual* forecast absorption—in aggregate and by housing type—as a percentage of the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*.

The **penetration rate** represents the *total* number of dwelling units planned for a property as a percentage of the *total* number of draw area households, sometimes qualified by income.

The **traffic conversion rate** represents the *total* number of buyers or renters as a percentage of the *total* number of prospects that have visited a site.

Because the prospective market for a property is more precisely defined using target market methodology, a substantially smaller number of households are qualified; as a result, target market capture rates are higher than the more grossly-derived penetration rates. The resulting higher capture rates remain within the range of feasibility.

–BUILDING AND IN-UNIT AMENITIES–

Younger singles and couples, principally the Millennial generation, are the largest target market for the new housing units in the Target Market Study Area. As a group, these households exhibit strong preferences for sustainable development and green building practices.

General Recommendations—Rental units:

In general, in-unit amenities in rental need not be elaborate, simply well-chosen in line with the rents. Urban renters expect contemporary finishes appropriate to urban living, as opposed to the standardized finishes of conventional suburban multi-family housing.

- Wherever possible, recycled and genuinely sustainable materials should be used, with an emphasis on “genuine.” Younger households can be skeptical of “greenwashing”—materials or practices that make false or only partially-true claims of sustainability. Materials that are low in volatile organic compounds (VOCs) will be important, particularly to young families.
- Access to high-speed internet and cable television should be provided in all units. High-bandwidth internet access will become increasingly important—particularly to younger households—as more media are accessed via the internet, often through multiple devices simultaneously, rather than conventional cable or satellite providers.
- Each unit should include at least one combination duplex outlet/USB charging socket, typically located at the dry end of the kitchen counter.
- Bamboo or hardwood flooring should be used in the living areas, carpeting in the bedrooms. Concrete floors, used where practical or in adaptive re-use buildings, should be scored, stained and polished.
- Lighting fixtures capable of accommodating compact fluorescent or LED bulbs. All fixtures, faucets and lighting should be clean, minimalist and contemporary.
- Contemporary-design ceiling fans in living room and bedrooms.
- Washer/dryer hook-ups.
- Studio apartments should be designed without interior walls, with the exception of the bathroom, and with as much closet and storage space as possible.

- **Kitchens:** Although until recently, granite kitchen countertops have been the norm, “green” alternatives should be used to match the target markets’ environmental sensitivity. Products to consider include those composed of recycled materials, quartz composite materials, or new terrazzo products. Durability and maintenance issues should be the criteria when selecting from among these relatively-new materials. For example, some solid surface materials are susceptible to damage by hot cookware and should be avoided in rentals. Integral or undermount stainless sinks. White or black appliances, including dishwasher, microwave, refrigerator, and stove. Plain-front cabinetry. Linoleum flooring—as opposed to vinyl—because it is made from renewable materials; linoleum is now available in a variety of modern designs and styles in keeping with today’s market preferences.
- **Bathrooms:** Vessel-style sinks, low-flow toilets. Bathrooms in studios should be compact, with a shower compartment only. Smaller one-bedrooms should have a shower compartment only, and larger one-bedrooms should have a combination tub/shower unit. Bathroom access in one-bedroom apartments should never be through the bedroom. In apartments with two bathrooms, the master bath does not require a bathtub, but should have an upgraded shower enclosure with upgraded showerheads, *e.g.*—rain showerheads. The second bath should contain a combination tub/shower unit.

General Recommendations—For-sale units:

Buyers should be provided a choice of contemporary or traditional finishes for kitchen cabinets and bathroom built-ins.

- Wherever possible, recycled, genuinely sustainable and low-VOC materials should be used.
- Again, access to high-bandwidth internet and cable television should be provided in all units.
- As with the rentals, each unit should include at least one combination duplex outlet/USB charging socket, typically located at the dry end of the kitchen counter.

- Solid wood interior doors—book-matched flush doors for the contemporary designs, four- or six-panel doors for the traditional; hardwood floors with a choice of traditional finishes (such as crown molding, chair rails, five-panel interior doors) or modern minimal finishes (simple molding, stainless hardware, etc.).
- Lighting fixtures capable of accommodating compact fluorescent or LED bulbs. All fixtures, faucets and lighting should be clean, minimalist and contemporary.
- Carpeted bedroom floors, carpet or hardwood in living and dining areas.
- Ceiling fans—again contemporary or traditional—in living room and bedrooms.
- Washer and dryer included in each unit.
- Kitchens: Kitchen countertops should be granite, solid-surface, *e.g.*—Corian, or one of the green alternatives. Choice of contemporary European or traditional cabinets, with integral or undermount stainless sinks and appliances, including dishwasher, microwave, refrigerator, and stove. Wood or ceramic tile flooring.
- Bathrooms: Vessel-style sinks, low-flow toilets. All one-bedroom units should have a combination tub/shower unit. Again, bathroom access in the one-bedroom apartments should never be through the bedroom. In apartments with two bathrooms, the master bath does not require a bathtub, but should have a tiled shower enclosure with glass doors and upgraded showerheads, *e.g.*—rain showerheads. The second bath should contain a combination tub/shower unit. Ceramic tile flooring.

Building amenities that are not very expensive to provide but are practical and therefore highly attractive to the target markets include storage units, secure bicycle storage, and recycling bins in the mail room. Individual building security should be provided with an internet-enabled video entrance system with key fob-activated entry for residents. Unit-specific alarm security could be provided at an extra cost.

An additional building amenity to consider if there is space is a community center/clubhouse with a business center and conference room facilities, kitchen and bathroom. Cyclists will require secure bicycle storage with all residential types and would appreciate a bicycle repair and maintenance room, including a repair stand, standard bike tools and air pumps.

One and a half parking spaces per rental unit and two parking spaces per for-sale unit should be provided for new multi-family development throughout the Study Area. Rental parking spaces do not have to be covered; parking spaces of for-sale units should either be integral to the building or in adjacent or nearby parking decks. Infill rowhouses/townhouses and single-family detached houses are self-parked. Outside Michigan Avenue, depending on location, walkability, and access to transit, up to two spaces per dwelling unit may be required for multi-family buildings, both rental and for-sale.

URBAN BUILDING AND UNIT TYPES

Urban building and unit types that are most appropriate for development on infill sites throughout the Target Market Study Area include:

—MULTI-FAMILY BUILDINGS—

- Courtyard Apartment Building: In new construction, an urban, pedestrian-oriented equivalent to conventional garden apartments. An urban courtyard building is three or more stories, often combined with non-residential uses on the ground floor. The building should be built to the sidewalk edge and, to provide privacy and a sense of security, the first floor should be elevated significantly above the sidewalk.



Courtyard Apartment Building.

- Loft Apartment Building: Either adaptive re-use of older warehouse or manufacturing buildings or a new-construction building type inspired by those buildings. The new-construction version usually has double-loaded corridors.



Adaptive Re-Use.



New Construction.

Microlofts: Several cities across the country are changing minimum unit size requirements as part of a strategy to attract young knowledge workers. Millennial

knowledge workers have responded positively to efficiency units as small as 220 square feet in high-cost cities, often leasing out new micro loft projects within a matter of days.

San Francisco has reduced allowable minimum from 290 square feet to 220 square feet, but limited the change to 375 units until market impact has been assessed by the City's planning department; the concern is that the higher-profit micro units could reduce housing opportunities for households with children. The first completed project, SoMa Studios with 23 295-square-foot units, was bulk leased for five years to the California College of the Arts. The same developer, Panoramic Interests, has a 160-unit building planned with 220-square-foot units slated when announced in 2012 with monthly rents between \$1,300 and \$1,500 (\$5.90 to \$6.80 per square foot); at the time the average San Francisco studio rent was \$2,075 for 493 square feet, or \$4.21 per square foot. The building will include substantial common space and parking for 240 bicycles but, other than a single car-share spot, no automobile parking.



Panoramic Interests.

Because of their small size and intricate layouts, small units are challenging to develop within existing buildings. A recent example of creating micro-units through the adaptive re-use of a non-residential building is the redevelopment of the historic, 1828 Arcade building in Providence, Rhode Island. The oldest surviving indoor mall in the nation, the Arcade closed when its three-story interior retail format was no longer economically viable. It re-opened in 2014 with ground-level retail and its two upper levels converted into 48 dwellings, including 38 micro units ranging from 225 to 450 square feet furnished with built-in beds, storage, banquette seating. In February, 2014, when half the units were completed and occupied, there was a 2,000-name waiting list for the remaining units. Units are now fully leased at rents starting at \$550 a month, \$2.44 per square foot.



Arcade Building.

- Hard Loft: Unit interiors typically have high ceilings and commercial windows and are minimally finished (with minimal room delineations such as columns and fin walls), or unfinished (with no interior partitions except those for bathrooms).



Hard Loft.

- Soft Loft: Unit interiors typically have high ceilings, are fully finished and partitioned into individual rooms. Units may also contain architectural elements reminiscent of “hard lofts,” such as exposed ceiling beams and ductwork, concrete floors and industrial finishes, particularly if the building is an adaptive re-use of an existing industrial structure.



Soft Loft.

- Upscale Apartment: A more conventionally-finished apartment unit, typically with completely-partitioned rooms.—trim, interior doors, kitchens and baths are fitted out with higher-end finishes and fixtures.



Upscale Apartment.

- Maisonette Apartment Building: A three-story building with an elevation that resembles a row of townhouses; the interior, however, combines single-level and two-level apartments. Each unit has its own street entrance and attached garage, accessed from the rear of the building.



Maisonette Apartment Building.

- Mansion Apartment Building: A two- to three-story flexible-use structure with a street façade resembling a large detached or attached house (hence, “mansion”). The attached version of the mansion, typically built to a sidewalk on the front lot line, is most appropriate for downtown locations. The building can accommodate a variety of uses—from rental or for-sale apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn—and its physical structure complements other buildings within a neighborhood.



Mansion Apartment Building.

- Mixed-Use Building: A pedestrian-oriented building, either attached or free-standing, with apartments and/or offices over flexible ground floor uses that can range from retail to office to residential.



Mixed-Use Building.

—SINGLE-FAMILY ATTACHED—

- **Townhouse:** Similar in form to a conventional suburban townhouse except that the garage—either attached or detached—is located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban townhouses conform to the pattern of streets, typically with shallow front-yard setbacks.



Townhouse.

- Duplex: A two-unit townhouse with the garage—either attached or detached—located to the rear of the unit. Like the rowhouse, urban duplexes conform to the pattern of streets, typically with shallow front-yard setbacks. In a corner location, the units can each front a different street.



Corner Duplex.

—SINGLE-FAMILY DETACHED—

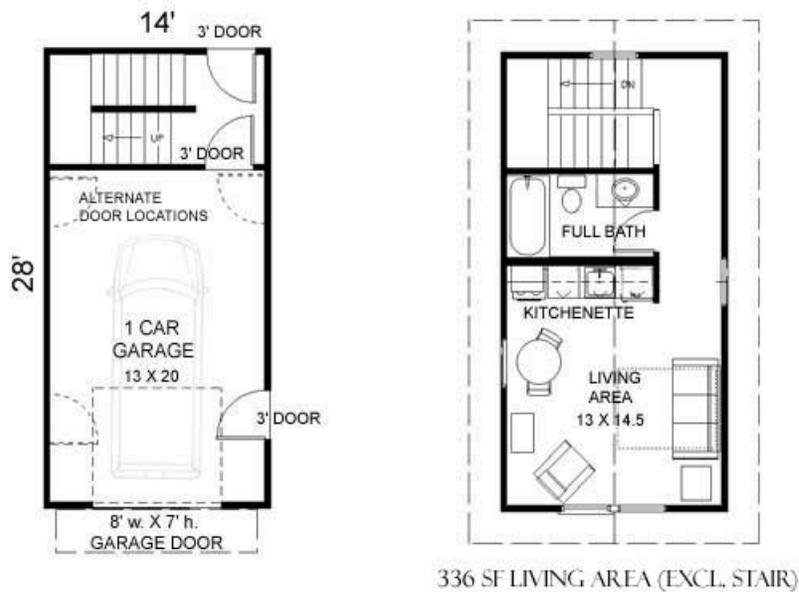
- Urban House: A two- or three-story single-family detached house relatively close to the street with attached, detached, or open parking—whether alley-loaded or not—set well back from the front façade; in many instances, the garage is framed by a porte-cochère.



Urban House.

—MISCELLANEOUS BUILDING TYPES—

- Accessory Unit: A secondary dwelling unit associated with a principal residence on a single lot. An accessory unit is typically located over the garage, attached or detached, of a rowhouse or detached house. Also known as “garage apartment,” “ancillary apartment,” “accessory apartment,” “granny flat,” “outbuilding” when detached, and “backbuilding” when attached to the principal residence.



Accessory Unit.





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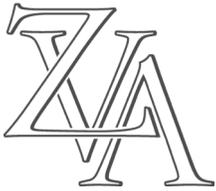
ASSUMPTION AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the target market methodology™ employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.





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RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the target market methodology [™] and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.

Zimmerman/Volk Associates, Inc., 2015



METHODOLOGY

TARGET MARKET TABLES — Appendices One and Two —

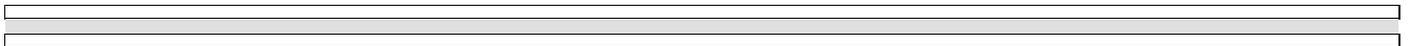
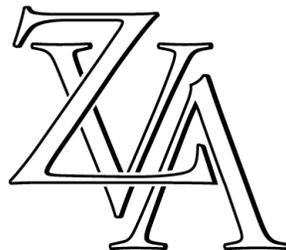
An Analysis of Residential Market Potential

The Target Market Study Area

The City of Battle Creek,
Calhoun County, Michigan

January, 2015

Conducted by
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METHODOLOGY

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Target Market Study Area *The City of Battle Creek, Calhoun County, Michigan*

January, 2015

The technical analysis of market potential for the City of Battle Creek and the Target Market Study Area included determination of the draw areas—based on the most recent available migration data for Calhoun County, and incorporating additional data from the 2013 American Community Survey for the Study Area, the city and the county—as well as compilation of current residential rental and for-sale activity in the Battle Creek housing market area.

The Target Market Study Area includes Downtown Battle Creek (Michigan Avenue) and several in-town neighborhoods, for the most part identified by the principle streets within them: Fremont/Calhoun, Orchard/Garrison, Wabash/McKinley, Piper Park, N.E. Capital Avenue, Cherry/Van Buren and South/Main/Bennett. Data has been compiled using Census tracts 2, 3, 6 and 41, an area which approximates the neighborhoods comprising the Study Area.

The evaluation of the Study Area's market potential was derived from target market analysis of households in the draw areas, and yielded:

- The depth and breadth of the potential housing market by tenure (rental and ownership) and by type (multi-family and single-family attached and detached units);
 - The composition of the potential housing market by lifestage (empty-nesters/retirees, younger singles/couples, traditional and non-traditional families); and
 - The incomes and financial capabilities of the potential housing market (income distribution based on HUD's 2014 income limits).
-

DELINEATION OF THE DRAW AREAS (MIGRATION ANALYSIS)—

Analysis of migration, mobility and geo-demographic characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for new and existing housing units within the City of Battle Creek and the Target Market Study Area.

Historically, American households, more than any other nation's, have been extraordinarily mobile. Nationally, one lingering consequence of the Great Recession (officially December, 2007 through June, 2009) has been a considerable reduction in household mobility. However, according to the American Community Survey, the City of Battle Creek—where approximately 18.7 percent of the city's households moved from one dwelling unit to another in 2013—has a considerably higher mobility rate than the national average. In general nationally, household mobility is higher in urban areas; a greater percentage of renters move than owners; and a greater percentage of younger households move than older households.

Taxpayer migration data obtained from the Internal Revenue Service provide the framework for the delineation of the draw areas—the principal counties of origin for households that are most likely to move to Calhoun County. These data are maintained at the county and “county equivalent” level by the Internal Revenue Service and provide a clear representation of mobility patterns. The IRS migration data has been supplemented by migration and mobility data for Calhoun County, the City of Battle Creek, and the Study Area from the 2013 American Community Survey.

Appendix One, Table 1.

Migration Trends—

Analysis of the most recent available Calhoun County migration and mobility data—from 2006 through 2010—shows that in-migration has been comparatively steady over the study period, ranging between 2,195 in-migrating households in 2006, peaking at 2,320 households in 2007, and falling only slightly since then to 2,235 households by 2010. (*See Appendix One, Table 1.*)

Approximately 14 to 15 percent of the county's in-migration is from Kalamazoo County, the adjacent county to the west, with another six to eight percent each from Jackson County to the east, Branch County to the south, and Barry and Eaton Counties to the north.

Out-migration from Calhoun County ranged between 2,905 households in 2006, the highest number of out-migrating households over the study period, to 2,570 households in 2009, the lowest number. In 2010, nearly 17 percent of out-migrating households moved to Kalamazoo County, and 4.6 percent each to Jackson, Branch, Barry and Eaton Counties. Collectively, the majority of out-migration continues to be to other counties in Michigan.

With out-migration exceeding in-migration each year over the study period, Calhoun County's net household loss ranged from 710 households in 2006 to 280 households in 2009. In 2010, the net household loss rose to 485 households.

Although net migration provides insights into a county's historical ability to attract or retain households compared to other locations, it is those households likely to move into a county (gross in-migration) that represent that county's external market potential.

Extrapolating from the migration data, then, the draw areas for new and existing housing units within the City of Battle Creek have been determined as follows:

- The primary draw area, covering households currently living within the Battle Creek city limits.
- The local draw area, covering households currently living in the balance of Calhoun County.
- The regional draw area, covering households that are likely to move to the City of Battle Creek from Kalamazoo, Jackson, Branch, Barry and Eaton Counties.
- The national draw area, covering households with the potential to move to the City of Battle Creek from all other U.S. counties (primarily other Michigan counties).

Migration Methodology:

County-to-county migration is based on the year-to-year changes in the addresses shown on the population of returns from the Internal Revenue Service Individual Master File system. Data on migration patterns by county, or county equivalent, for the entire United States, include inflows and outflows. The data include the number of returns (which can be used to approximate the number of

households), and the median and average incomes reported on the returns. American Community Survey Data is also used to clarify migration and mobility patterns for geographic units smaller than the county level.

2015 TARGET MARKET CLASSIFICATION OF CITY AND COUNTY HOUSEHOLDS—

Demographic and geo-demographic data obtained from the Nielsen Company provide the framework for the categorization of households, not only by lifestage and demographic characteristics, but also by lifestyle preferences and socio-economic factors. An appendix containing detailed descriptions of each of these target market groups is provided along with the study.

The three main lifestages are:

- Younger singles and couples, largely one- and two-person households with the head of household typically aged between 20 and 40, comprised now mainly of the Millennial generation, who were born between 1977 and 1996;
- Families, comprising both “traditional” families (married couples with one or more children) and “non-traditional” families (a wide range of family households, from a single parent with one or more children, an adult caring for younger siblings, a grandparent with custody of grandchildren, to an unrelated, same-sex couple with children), primarily Generation X, born between 1965 and 1976; and
- Empty nesters and retirees, largely one- and two-person households with the head of household typically aged over 50, primarily encompassing the Baby Boom generation, born between 1946 and 1964, as well as earlier generations.

Appendix One, Tables 2 and 3.

Target Market Classification—

An estimated 20,965 households live in the City of Battle Creek in 2015, down from the 21,103 households as of the 2010 Census, a drop of 138 households (a decline 0.7 percent). (*Reference Appendix One, Table 2.*) Nearly half of these households can be classified as empty nesters and retirees, another 26.6 percent are younger singles and couples, and 23.8 percent are traditional and non-traditional families.

Median income within the city is estimated at \$36,300, up \$200 from \$36,100 in 2014, but approximately 32.4 percent lower than the national median of \$53,700. Median home value within the city is estimated at \$87,000, \$800 higher than the median of \$86,200 in 2014, but still less than half the national median of \$191,200.

An estimated 53,690 households live in Calhoun County in 2015, a gain of 220 households, or 0.4 percent, from the estimated 53,470 households in 2014. (*Reference Appendix One, Table 3.*) Nearly 59 percent of these households can be classified as empty nesters and retirees, another 24.3 percent are traditional and non-traditional families, and 17 percent are younger singles and couples.

Median income within the county is estimated at \$40,700, \$1,000 more than in 2014, and \$13,000 less than the national median of \$53,700. Median home value within the county is estimated at \$99,500, \$1,700 higher than the median of \$97,800 in 2014, and approximately 52 percent of the national median of \$191,200.

Target Market Methodology:

The proprietary target market methodology developed by Zimmerman/Volk Associates is an analytical technique, using the PRIZM household clustering system, that establishes the optimum market position for residential development of any property—from a specific site to an entire political jurisdiction—through cluster analysis of households living within designated draw areas. In contrast to classical supply/demand analysis—which is based on supply-side dynamics and baseline demographic projections—target market analysis establishes the optimum market position derived from the housing and lifestyle preferences of households in the draw area and within the framework of the local housing market context, even in locations where no close comparables exist.

Clusters of households (usually between 10 and 15) are grouped according to a variety of significant “predictable variables,” ranging from basic demographic characteristics, such as income qualification and age, to less-frequently considered attributes known as “behaviors,” such as mobility rates, lifestage, and lifestyle patterns.

Mobility rates detail how frequently a household moves from one dwelling unit to another.

Lifestage denotes what stage of life the household is in, from initial household formation (typically when a young person moves out of his or her parents' household into his or her own dwelling unit), through family formation (typically, marriage and children), empty-nesting (after the last adult child has left the household), to retirement (typically, no longer employed).

Lifestyle patterns reflect the ways households choose to live, *e.g.*—an urban lifestyle includes residing in a dwelling unit in a city, most likely high-density, and implies the ability to walk to more activities and locations than a suburban lifestyle, which is most likely lower-density and typically requires an automobile to access many, if not most locations.

Zimmerman/Volk Associates has refined the analysis of these household clusters through the correlation of more than 500 data points related to housing preferences and consumer and lifestyle characteristics.

As a result of this process, Zimmerman/Volk Associates has identified 41 target market groups with median incomes that enable most of the households within each group to qualify for market-rate housing. The most affluent of the 41 groups can afford the most expensive new ownership units; the least prosperous are candidates for the least expensive existing rental apartments. Another 25 groups have median incomes such that most of the households require housing finance assistance.

Once the draw areas for a property have been defined, then—through field investigation, analysis of historical migration and development trends, and employment and commutation patterns—the households within those areas are quantified using the target market methodology. The potential market for new dwelling units is then determined by the correlation of a number of factors—including, but not limited to: household mobility rates; median incomes; lifestyle characteristics and housing preferences; the location of the study area; and the current housing market context.

DETERMINATION OF MARKET POTENTIAL FOR THE CITY OF BATTLE CREEK (MOBILITY ANALYSIS)—

The mobility tables, individually and in summaries, indicate the number and type of households that have the potential to move within or to the City of Battle Creek each year over the next five years. The total number of households with the potential to move from each county is derived from

historical migration trends; the number of households from each group is calculated from each group's mobility rate.

Appendix One, Table 4.

Internal Mobility (Households Moving within the City of Battle Creek)—

Zimmerman/Volk Associates integrates U.S. Bureau of the Census data from the American Community Survey with data from the Nielsen Company to determine the number of households in each target market group that will move from one residence to another within a specific jurisdiction in a given year (internal mobility).

Based on this analysis, Zimmerman/Volk Associates has determined that an average of 2,625 households currently living in the City of Battle Creek have the potential to move from one residence to another—rental or ownership, new or resale—within the city each year over the next five years.

Almost half of these households are likely to be younger singles and couples (as characterized within 10 Zimmerman/Volk Associates' target market groups); another 31.2 percent are likely to be traditional and non-traditional families (in 10 market groups); and the remaining 18.9 percent are likely to be empty nesters and retirees (in 21 market groups).

Appendix One, Table 5.

External Mobility (Households Moving to the City of Battle Creek from the Balance of Calhoun County)—

The same sources of data are used to determine the number of households in each target market group that will move from one area to another within the same county.

The data shows that an average of 1,360 households, currently living in the balance of Calhoun County have the potential to move from a residence in the county to a residence in the City of Battle Creek each year over the next five years.

Approximately 37.1 percent of these households are likely to be empty nesters and retirees (in 15 market groups); 33.5 percent are traditional and non-traditional families (in 10 groups); and the remaining 29.4 percent are younger singles and couples (in five groups).

Appendix One, Tables 6 and 7; Appendix Two, Tables 1 through 5.

External Mobility (Households Moving to the City of Battle Creek from Outside Calhoun County)—

These tables determine the average number of households in each target market group living in each draw area county that are likely to move to the City of Battle Creek each year over the next five years (through a correlation of Nielsen data, U.S. Bureau of the Census data, and the Internal Revenue Service and American Community Survey migration and mobility data).

Appendix One, Table 8.

Annual Market Potential for the City of Battle Creek—

This table summarizes Appendix One, Tables 4 through 7. The numbers in the Total column on page one of this table indicate the depth and breadth of the potential market for new and existing dwelling units in the City of Battle Creek each year over the next five years originating from households currently living in the draw areas. An average of 4,890 households per year have the potential to move within and to the city each year over the next five years.

Younger singles and couples are likely to account for over 43 percent of these households (in all 16 of Zimmerman/Volk Associates' target market groups in this segment); another third are likely to be traditional and non-traditional families (in 18 family groups); and the remaining 23.7 percent are likely to be empty nesters and retirees (in 25 empty nester/retiree groups).

As derived from the migration and mobility analyses, then, the distribution of the draw areas as a percentage of the annual potential market for new and existing housing units in the City of Battle Creek is outlined on the following table:

Annual Market Potential by Draw Area
City of Battle Creek, Calhoun County, Michigan

City of Battle Creek (Primary Draw Area):	53.7%
Balance of Calhoun County (Local Draw Area):	27.8%
Kalamazoo, Jackson, Branch, Barry, and Eaton Counties (Regional Draw Area):	7.4%
Balance of US (National Draw Area):	<u>11.1%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

DETERMINATION OF THE ANNUAL POTENTIAL MARKET FOR THE TARGET MARKET STUDY AREA—

The annual potential market for new and existing housing units within the Target Market Study Area includes the same draw areas as for the city as a whole. Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Nielsen data, to determine which target market groups, as well as how many households within each group, are likely to move within or to the Study Area each year over the next five years.

Appendix One, Tables 9 through 15.

Annual Market Potential for the Target Market Study Area—

As derived by the target market methodology, an annual average of 1,220 households have the potential to move to the Study Area each year over the next five years. (*Reference* Appendix One, Table 9.) Over 58 percent of these households are likely to be younger singles and couples (in 13 market groups); another 21.7 percent are likely to be empty nesters and retirees (in 13 groups); and 20 percent are likely to be traditional and non-traditional family households (in 10 groups).

The distribution of the draw areas as a percentage of the annual potential market for the Study Area is shown on the following table:

**Annual Market Potential by Draw Area
The Target Market Study Area
*City of Battle Creek, Calhoun County, Michigan***

City of Battle Creek (Primary Draw Area):	56.1%
Balance of Calhoun County (Local Draw Area):	6.1%
Kalamazoo, Jackson, Branch, Barry, and Eaton Counties (Regional Draw Area):	11.1%
Balance of US (National Draw Area):	<u>26.7%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

The Target Market Study Area attracts a much higher percentage (almost 37.8 percent) of its annual potential market from outside Calhoun County than does the city as a whole (18.5 percent). The Study Area, particularly the Downtown, therefore represents a major source of household growth for the city as a whole.

The annual average of 1,220 draw area households that have the potential to move within and to the Target Market Study Area each year over the next five years have been categorized by tenure propensities to determine renter/owner ratios. Just under 55 percent of these households (or 670 households) comprise the potential market for new and existing rental units in the Study Area. The remaining 45.1 percent (or 550 households) comprise the annual potential market for new and existing for-sale (ownership) housing units. (*Reference Appendix One, Table 10.*)

The 670 renter households have been grouped by income based on the Battle Creek, MI MSA HUD area median family income (AMI), which, as determined by the U.S. Department of Housing and Urban Development (HUD) in 2014, is \$52,600, for a family of four. (*Reference Appendix One, Table 11.*)

Renter Households By Income
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	85	12.7%
Between 30% and 50% AMI	85	12.7%
Between 50% and 80% AMI	165	24.6%
Between 80% and 100% AMI	105	15.7%
Over 100% AMI	<u>230</u>	<u>34.3%</u>
Total:	670	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

The income limits for multifamily tax subsidized projects in Calhoun County by household size and percent of median family income (AMI), which, for fiscal year 2014 is \$52,600 for a family of four, are shown on the table on the following page:

**Fiscal Year 2014 Income Limits
 Multi-Family Tax Subsidized Projects
 City of Battle Creek, Calhoun County, Michigan**

NUMBER OF PERSONS IN HOUSEHOLD	EXTREMELY LOW 30% OF MEDIAN*	VERY LOW 50% OF MEDIAN	LOW 80% OF MEDIAN
One	\$11,670	\$18,500	\$29,600
Two	\$15,730	\$21,150	\$33,800
Three	\$19,790	\$23,800	\$38,050
Four	\$23,850	\$26,400	\$42,240
Five	\$27,910	\$28,550	\$45,650
Six	\$30,650*	\$30,650	\$49,050
Seven	\$32,750*	\$32,750	\$52,400
Eight	\$34,850*	\$34,850	\$55,800

NOTE: The FY 2014 Consolidated Appropriations Act changed the definition of extremely low income to be the greater of 30/50ths (60 percent) of the Section 8 very low income limit or the poverty guideline as established by the Department of Health and Human Services, provided that this amount is not greater than the Section 8 50 percent income limits.

SOURCE: U.S. Department of Housing and Urban Development.

The remaining 45.1 percent of the average annual potential market (or 550 households) comprise the market for new for-sale (ownership) housing units. These households have also been grouped by income, as detailed on the following table. (*Reference Appendix One, Table 12.*)

**Owner Households By Income
 The Target Market Study Area
 City of Battle Creek, Calhoun County, Michigan**

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	70	12.7%
Between 30% and 50% AMI	80	14.5%
Between 50% and 80% AMI	95	17.3%
Between 80% and 100% AMI	120	21.8%
Over 100% AMI	<u>185</u>	<u>33.7%</u>
Total:	550	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Of the 550 potential owner households, 210 households (38.2 percent) comprise the market for multi-family for-sale units (condominium/cooperative lofts/apartments) and have also been grouped by income as shown on the following table: (*Reference Appendix One, Table 13.*)

Multi-Family Owner Households By Income
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	5	2.4%
Between 30% and 50% AMI	10	4.8%
Between 50% and 80% AMI	40	19.0%
Between 80% and 100% AMI	45	21.4%
Over 100% AMI	<u>110</u>	<u>52.4%</u>
Total:	210	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Of the 550 potential owner households, 190 households (34.5 percent) comprise the market for single-family attached for-sale units (rowhouses/townhouses/duplexes/live-work units) and have also been grouped by income as shown on the table on the following page. (*Reference Appendix One, Table 14.*)

Single-Family Attached Owner Households By Income
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	15	7.9%
Between 30% and 50% AMI	40	21.1%
Between 50% and 80% AMI	35	18.4%
Between 80% and 100% AMI	50	26.3%
Over 100% AMI	<u>50</u>	<u>26.3%</u>
Total:	190	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

Of the 550 potential owner households, 150 households (27.3 percent) comprise the market for single-family detached for-sale units (detached houses) and have also been grouped by income, as detailed on the following table: (*Reference Appendix One, Table 15.*)

Single-Family Detached Owner Households By Income
The Target Market Study Area
City of Battle Creek, Calhoun County, Michigan

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	50	33.3%
Between 30% and 50% AMI	30	20.0%
Between 50% and 80% AMI	20	13.3%
Between 80% and 100% AMI	25	16.7%
Over 100% AMI	<u>25</u>	<u>16.7%</u>
Total:	150	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2015.

—Target Market Data—

Target market data are based on the Nielsen Company's PRIZM geo-demographic system, modified and augmented by Zimmerman/Volk Associates as the basis for its proprietary target market methodology. Target market data provides number of households by cluster aggregated into the three main demographic categories—empty nesters and retirees; traditional and non-traditional families; and younger singles and couples.

Zimmerman/Volk Associates' target market classifications are updated periodically to reflect the slow, but relentless change in the composition of American households. Because of the nature of geo-demographic segmentation, a change in household classification is directly correlated with a change in geography, *i.e.*—a move from one neighborhood condition to another.

However, these changes of classification can also reflect an alteration in one of three additional basic characteristics:

- Age;
- Household composition; or
- Economic status.

Age, of course, is the most predictable, and easily-defined of these changes. Household composition has also been relatively easy to define; recently, with the growth of non-traditional households, however, definitions of a family have had to be expanded and parsed into more highly-refined segments. Economic status remains clearly defined through measures of annual income and household wealth.

A change in classification is rarely induced by a change in just one of the four basic characteristics. This is one reason that the target household categories are so highly refined: they take in multiple characteristics. Even so, there are some rough equivalents in household types as they move from one neighborhood condition to another. There is, for example, a strong correlation between the *Suburban Achievers* and the *Urban Achievers*; a move by the *Suburban Achievers* to the urban core can make them *Urban Achievers*, if the move is accompanied by an upward move in socio-economic status. In contrast, *Suburban Achievers* who move up socio-economically, but remain within the metropolitan suburbs may become *Fast-Track Professionals* or *The VIPs*.

Household Classification Methodology:

Household classifications were originally based on the Nielsen Company's PRIZM geo-demographic segmentation system that was established by Claritas, later acquired by Nielsen, in 1974 and then replaced by PRIZM NE in 2005. The revised household classifications are based on PRIZM NE, now simply known as PRIZM, which was developed through unique classification and regression trees delineating 66 specific clusters of American households. The system is now accurate to the individual

household level, adding self-reported and list-based household data to geo-demographic information. The process applies hundreds of demographic variables to nearly 10,000 “behaviors.”

Over the past 27 years, Zimmerman/Volk Associates has augmented the PRIZM cluster systems for use within the company’s proprietary target market methodology specific to housing and neighborhood preferences, with additional algorithms, correlation with geo-coded consumer data, aggregation of clusters by broad household definition, and unique cluster names.



Appendix One Tables



Gross Annual Household In-Migration
Calhoun County, Michigan
2006, 2007, 2008, 2009, 2010

County of Origin	..... 2006 .....		..... 2007 .....		..... 2008 .....		..... 2009 .....		..... 2010	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Kalamazoo	315	14.4%	360	15.5%	320	13.9%	345	15.1%	340	15.2%
Jackson	145	6.6%	135	5.8%	150	6.5%	140	6.1%	145	6.5%
Branch	140	6.4%	185	8.0%	155	6.8%	145	6.3%	130	5.8%
Barry	155	7.1%	130	5.6%	155	6.8%	120	5.2%	120	5.4%
Eaton	140	6.4%	135	5.8%	115	5.0%	120	5.2%	110	4.9%
Wayne	65	3.0%	60	2.6%	50	2.2%	60	2.6%	70	3.1%
Ingham	65	3.0%	50	2.2%	65	2.8%	55	2.4%	55	2.5%
Kent	55	2.5%	55	2.4%	60	2.6%	75	3.3%	45	2.0%
Oakland	35	1.6%	40	1.7%	45	2.0%	35	1.5%	45	2.0%
St Joseph	20	0.9%	30	1.3%	40	1.7%	25	1.1%	35	1.6%
Hillsdale	45	2.1%	35	1.5%	30	1.3%	45	2.0%	30	1.3%
Cook, IL	30	1.4%	25	1.1%	25	1.1%	25	1.1%	30	1.3%
Allegan	20	0.9%	20	0.9%	15	0.7%	25	1.1%	25	1.1%
Maricopa, AZ	90	4.1%	15	0.6%	15	0.7%	20	0.9%	20	0.9%
Macomb	15	0.7%	20	0.9%	20	0.9%	20	0.9%	20	0.9%
Ottawa	60	2.7%	20	0.9%	20	0.9%	15	0.7%	20	0.9%
Berrien	15	0.7%	20	0.9%	20	0.9%	25	1.1%	20	0.9%
Van Buren	30	1.4%	15	0.6%	30	1.3%	25	1.1%	20	0.9%
Washtenaw	25	1.1%	25	1.1%	25	1.1%	20	0.9%	20	0.9%
Lenawee	15	0.7%	15	0.6%	20	0.9%	10	0.4%	15	0.7%
Genesee	60	2.7%	25	1.1%	15	0.7%	30	1.3%	15	0.7%
Franklin, OH	10	0.5%	15	0.6%	35	1.5%	20	0.9%	15	0.7%
Muskegon	50	2.3%	45	1.9%	45	2.0%	10	0.4%	10	0.4%
Marion, IN	50	2.3%	80	3.4%	10	0.4%	35	1.5%	10	0.4%
Clinton	55	2.5%	55	2.4%	50	2.2%	60	2.6%	10	0.4%
All Other Counties	490	22.3%	710	30.6%	765	33.3%	785	34.3%	860	38.5%
Total In-Migration:	2,195	100.0%	2,320	100.0%	2,295	100.0%	2,290	100.0%	2,235	100.0%

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
 Zimmerman/Volk Associates, Inc.

Gross Annual Household Out-Migration
Calhoun County, Michigan
2006, 2007, 2008, 2009, 2010

Destination County	.....2006.....		.....2007.....		.....2008.....		.....2009.....		.....2010.....	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Kalamazoo	430	14.8%	415	15.0%	475	16.6%	435	16.9%	460	16.9%
Jackson	150	5.2%	160	5.8%	140	4.9%	150	5.8%	125	4.6%
Branch	150	5.2%	165	6.0%	135	4.7%	120	4.7%	125	4.6%
Barry	140	4.8%	135	4.9%	115	4.0%	125	4.9%	125	4.6%
Eaton	125	4.3%	110	4.0%	135	4.7%	110	4.3%	125	4.6%
Wayne	55	1.9%	45	1.6%	65	2.3%	60	2.3%	65	2.4%
Ingham	85	2.9%	70	2.5%	85	3.0%	65	2.5%	65	2.4%
Kent	80	2.8%	60	2.2%	85	3.0%	50	1.9%	95	3.5%
Oakland	45	1.5%	35	1.3%	35	1.2%	50	1.9%	45	1.7%
St Joseph	35	1.2%	30	1.1%	30	1.0%	20	0.8%	30	1.1%
Hillsdale	35	1.2%	30	1.1%	35	1.2%	35	1.4%	30	1.1%
Cook, IL	50	1.7%	55	2.0%	45	1.6%	30	1.2%	35	1.3%
Allegan	25	0.9%	25	0.9%	30	1.0%	25	1.0%	30	1.1%
Maricopa, AZ	30	1.0%	25	0.9%	40	1.4%	20	0.8%	20	0.7%
Macomb	25	0.9%	20	0.7%	15	0.5%	25	1.0%	25	0.9%
Ottawa	25	0.9%	10	0.4%	20	0.7%	20	0.8%	20	0.7%
Berrien	20	0.7%	20	0.7%	20	0.7%	20	0.8%	25	0.9%
Van Buren	25	0.9%	15	0.5%	25	0.9%	15	0.6%	20	0.7%
Washtenaw	35	1.2%	45	1.6%	45	1.6%	30	1.2%	40	1.5%
Lenawee	35	1.2%	40	1.4%	35	1.2%	15	0.6%	15	0.6%
Genesee	15	0.5%	15	0.5%	20	0.7%	15	0.6%	15	0.6%
Franklin, OH	15	0.5%	15	0.5%	10	0.3%	15	0.6%	20	0.7%
Muskegon	15	0.5%	35	1.3%	45	1.6%	40	1.6%	10	0.4%
Marion, IN	15	0.5%	15	0.5%	25	0.9%	15	0.6%	10	0.4%
Clinton	15	0.5%	25	0.9%	10	0.3%	35	1.4%	30	1.1%
All Other Counties	1,230	42.3%	1,150	41.6%	1,150	40.1%	1,030	40.1%	1,115	41.0%
Total Out-Migration:	2,905	100.0%	2,765	100.0%	2,870	100.0%	2,570	100.0%	2,720	100.0%

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
 Zimmerman/Volk Associates, Inc.

Net Annual Household Migration
Calhoun County, Michigan
2006, 2007, 2008, 2009, 2010

County	..... 2006 .....	..... 2007 .....	..... 2008 .....	..... 2009 .....	..... 2010
	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>
Kalamazoo	-115	-55	-155	-90	-120
Jackson	-5	-25	10	-10	20
Branch	-10	20	20	25	5
Barry	15	-5	40	-5	-5
Eaton	15	25	-20	10	-15
Wayne	10	15	-15	0	5
Ingham	-20	-20	-20	-10	-10
Kent	-25	-5	-25	25	-50
Oakland	-10	5	10	-15	0
St Joseph	-15	0	10	5	5
Hillsdale	10	5	-5	10	0
Cook, IL	-20	-30	-20	-5	-5
Allegan	-5	-5	-15	0	-5
Maricopa, AZ	60	-10	-25	0	0
Macomb	-10	0	5	-5	-5
Ottawa	35	10	0	-5	0
Berrien	-5	0	0	5	-5
Van Buren	5	0	5	10	0
Washtenaw	-10	-20	-20	-10	-20
Lenawee	-20	-25	-15	-5	0
Genesee	45	10	-5	15	0
Franklin, OH	-5	0	25	5	-5
Muskegon	35	10	0	-30	0
Marion, IN	35	65	-15	20	0
Clinton	40	30	40	25	-20
All Other Counties	-740	-440	-385	-245	-255
Total Net Migration:	-710	-445	-575	-280	-485

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
 Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups

City of Battle Creek, Calhoun County, Michigan

Household Type/ Geographic Designation	Estimated Number	Estimated Share
Empty Nesters & Retirees		
	10,400	49.6%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	5,590	26.7%
<i>Metropolitan Suburbs</i>	950	4.5%
<i>Town & Country/Exurbs</i>	3,860	18.4%
Traditional & Non-Traditional Families		
	4,990	23.8%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	2,245	10.7%
<i>Metropolitan Suburbs</i>	575	2.7%
<i>Town & Country/Exurbs</i>	2,170	10.4%
Younger Singles & Couples		
	5,575	26.6%
<i>Metropolitan Cities</i>	195	0.9%
<i>Small Cities/Satellite Cities</i>	3,210	15.3%
<i>Metropolitan Suburbs</i>	210	1.0%
<i>Town & Country/Exurbs</i>	1,960	9.3%
Total:	20,965	100.0%

2015 Estimated Median Income:	\$36,300
2015 Estimated National Median Income:	\$53,700
2015 Estimated Median Home Value:	\$87,000
2015 Estimated National Median Home Value:	\$191,200

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups

City of Battle Creek, Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
Empty Nesters & Retirees	10,400	49.6%		
<i>Metropolitan Cities</i>				
Urban Establishment	0	0.0%		
Cosmopolitan Couples	0	0.0%		
Multi-Ethnic Retirees	0	0.0%		
Downtown Retirees	0	0.0%		
Multi-Ethnic Seniors	0	0.0%		
<i>Subtotal:</i>	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	530	2.5%	\$100,200	\$254,700
Middle-Class Move-Downs	830	4.0%	\$66,400	\$159,300
Blue-Collar Retirees	1,415	6.7%	\$50,400	\$118,500
Hometown Retirees	1,790	8.5%	\$36,000	\$109,400
Second City Seniors	1,025	4.9%	\$34,100	\$83,000
<i>Subtotal:</i>	5,590	26.7%		
<i>Metropolitan Suburbs</i>				
Old Money	130	0.6%	\$140,600	\$400,200
Suburban Establishment	85	0.4%	\$91,100	\$213,200
Affluent Empty Nesters	95	0.5%	\$89,900	\$226,700
Mainstream Retirees	50	0.2%	\$65,700	\$166,500
No-Nest Suburbanites	80	0.4%	\$63,900	\$133,200
Middle-American Retirees	105	0.5%	\$62,600	\$126,500
Suburban Retirees	150	0.7%	\$44,100	\$89,000
Suburban Seniors	255	1.2%	\$40,200	\$95,100
<i>Subtotal:</i>	950	4.5%		
<i>Town & Country/Exurbs</i>				
Small-Town Establishment	495	2.4%	\$103,200	\$255,900
New Empty Nesters	200	1.0%	\$90,500	\$177,500
RV Retirees	490	2.3%	\$70,000	\$152,900
Blue-Collar Empty Nesters	295	1.4%	\$68,900	\$125,900
Exurban Suburbanites	430	2.1%	\$54,700	\$106,500
Heartland Empty Nesters	275	1.3%	\$55,500	\$101,000
Country Couples	0	0.0%		
Small-Town Seniors	345	1.6%	\$55,400	\$116,700
Rural Singles	325	1.6%	\$41,200	\$100,100
Back Country Seniors	0	0.0%		
Rural Seniors	240	1.1%	\$41,500	\$85,300
Struggling Retirees	765	3.6%	\$40,700	\$84,400
<i>Subtotal:</i>	3,860	18.4%		

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups

City of Battle Creek, Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
Traditional & Non-Traditional Families	4,990	23.8%		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0.0%		
Multi-Cultural Families	0	0.0%		
Inner-City Families	0	0.0%		
Single-Parent Families	0	0.0%		
<i>Subtotal:</i>	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	150	0.7%	\$108,000	\$235,000
Multi-Ethnic Families	415	2.0%	\$67,000	\$146,900
In-Town Families	1,680	8.0%	\$39,000	\$101,600
<i>Subtotal:</i>	2,245	10.7%		
<i>Metropolitan Suburbs</i>				
The Social Register	35	0.2%	\$151,400	\$407,100
Nouveau Money	0	0.0%		
Late-Nest Suburbanites	45	0.2%	\$93,700	\$210,700
Full-Nest Suburbanites	15	0.1%	\$90,700	\$172,300
Blue-Collar Button-Downs	80	0.4%	\$64,200	\$127,900
Working-Class Families	400	1.9%	\$44,000	\$89,300
<i>Subtotal:</i>	575	2.7%		
<i>Town & Country/Exurbs</i>				
Ex-Urban Elite	410	2.0%	\$132,800	\$285,700
Full-Nest Exurbanites	230	1.1%	\$95,500	\$177,000
New-Town Families	545	2.6%	\$71,700	\$138,100
Small-Town Families	0	0.0%		
Kids 'r' Us	525	2.5%	\$54,000	\$107,500
Rustic Families	0	0.0%		
Subsistence Families	460	2.2%	\$37,900	\$71,900
<i>Subtotal:</i>	2,170	10.4%		

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups

City of Battle Creek, Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
Younger Single & Couples	5,575	26.6%		
<i>Metropolitan Cities</i>				
e-Types	0	0.0%		
New Bohemians	0	0.0%		
Urban Achievers	0	0.0%		
Soul City Singles	195	0.9%	\$31,400	\$116,000
<i>Subtotal:</i>	<u>195</u>	<u>0.9%</u>		
<i>Small Cities/Satellite Cities</i>				
The VIPs	245	1.2%	\$94,700	\$242,200
Twentysomethings	185	0.9%	\$65,800	\$171,600
Small-City Singles	440	2.1%	\$51,000	\$130,000
Blue-Collar Singles	2,340	11.2%	\$37,400	\$97,600
<i>Subtotal:</i>	<u>3,210</u>	<u>15.3%</u>		
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	20	0.1%	\$130,400	\$352,200
Fast-Track Professionals	0	0.0%		
Upscale Suburban Couples	70	0.3%	\$85,800	\$183,900
Suburban Achievers	5	0.0%	\$62,300	\$173,600
Working-Class Singles	115	0.5%	\$40,600	\$106,200
<i>Subtotal:</i>	<u>210</u>	<u>1.0%</u>		
<i>Town & Country/Exurbs</i>				
Ex-Urban Power Couples	310	1.5%	\$108,300	\$243,900
Cross-Training Couples	250	1.2%	\$72,800	\$163,400
Small-Town Singles	1,400	6.7%	\$42,500	\$95,700
<i>Subtotal:</i>	<u>1,960</u>	<u>9.3%</u>		

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups
Calhoun County, Michigan

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Estimated Share</i>
Empty Nesters & Retirees	31,505	58.7%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	5,775	10.8%
<i>Metropolitan Suburbs</i>	1,825	3.4%
<i>Town & Country/Exurbs</i>	23,905	44.5%
Traditional & Non-Traditional Families	13,055	24.3%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	2,320	4.3%
<i>Metropolitan Suburbs</i>	950	1.8%
<i>Town & Country/Exurbs</i>	9,785	18.2%
Younger Singles & Couples	9,130	17.0%
<i>Metropolitan Cities</i>	195	0.4%
<i>Small Cities/Satellite Cities</i>	3,390	6.3%
<i>Metropolitan Suburbs</i>	395	0.7%
<i>Town & Country/Exurbs</i>	5,150	9.6%
Total:	53,690	100.0%
2015 Estimated Median Income:	\$40,700	
2015 Estimated National Median Income:	\$53,700	
2015 Estimated Median Home Value:	\$99,500	
2015 Estimated National Median Home Value:	\$191,200	

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups
Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
Empty Nesters & Retirees	31,505	58.7%		
<i>Metropolitan Cities</i>				
Urban Establishment	0	0.0%		
Cosmopolitan Couples	0	0.0%		
Multi-Ethnic Retirees	0	0.0%		
Downtown Retirees	0	0.0%		
Multi-Ethnic Seniors	0	0.0%		
<i>Subtotal:</i>	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	530	1.0%	\$100,200	\$254,700
Middle-Class Move-Downs	830	1.5%	\$66,400	\$159,300
Blue-Collar Retirees	1,450	2.7%	\$50,400	\$118,500
Hometown Retirees	1,915	3.6%	\$36,000	\$109,400
Second City Seniors	1,050	2.0%	\$34,100	\$83,000
<i>Subtotal:</i>	5,775	10.8%		
<i>Metropolitan Suburbs</i>				
Old Money	140	0.3%	\$141,000	\$446,700
Suburban Establishment	105	0.2%	\$91,400	\$238,000
Affluent Empty Nesters	105	0.2%	\$90,100	\$253,000
Mainstream Retirees	50	0.1%	\$65,900	\$185,900
No-Nest Suburbanites	200	0.4%	\$64,100	\$148,700
Middle-American Retirees	390	0.7%	\$62,800	\$141,200
Suburban Retirees	295	0.5%	\$44,200	\$106,200
Suburban Seniors	540	1.0%	\$40,300	\$99,300
<i>Subtotal:</i>	1,825	3.4%		
<i>Town & Country/Exurbs</i>				
Small-Town Establishment	1,485	2.8%	\$103,500	\$285,700
New Empty Nesters	1,020	1.9%	\$90,800	\$198,200
RV Retirees	3,190	5.9%	\$70,200	\$170,600
Blue-Collar Empty Nesters	3,340	6.2%	\$69,100	\$140,600
Exurban Suburbanites	1,510	2.8%	\$54,800	\$118,800
Heartland Empty Nesters	3,210	6.0%	\$55,700	\$112,800
Country Couples	1,320	2.5%	\$54,800	\$108,000
Small-Town Seniors	2,515	4.7%	\$55,500	\$130,300
Rural Singles	1,980	3.7%	\$41,300	\$100,400
Back Country Seniors	735	1.4%	\$41,700	\$94,200
Rural Seniors	975	1.8%	\$41,600	\$85,500
Struggling Retirees	2,625	4.9%	\$39,900	\$84,800
<i>Subtotal:</i>	23,905	44.5%		

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups
Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
Traditional & Non-Traditional Families	13,055	24.3%		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0.0%		
Multi-Cultural Families	0	0.0%		
Inner-City Families	0	0.0%		
Single-Parent Families	0	0.0%		
<i>Subtotal:</i>	<i>0</i>	<i>0.0%</i>		
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	150	0.3%	\$108,000	\$235,000
Multi-Ethnic Families	415	0.8%	\$67,000	\$146,900
In-Town Families	1,755	3.3%	\$39,000	\$101,600
<i>Subtotal:</i>	<i>2,320</i>	<i>4.3%</i>		
<i>Metropolitan Suburbs</i>				
The Social Register	35	0.1%	\$151,400	\$407,100
Nouveau Money	0	0.0%		
Late-Nest Suburbanites	70	0.1%	\$94,000	\$235,200
Full-Nest Suburbanites	25	0.0%	\$91,000	\$192,400
Blue-Collar Button-Downs	165	0.3%	\$64,400	\$142,700
Working-Class Families	655	1.2%	\$44,100	\$99,700
<i>Subtotal:</i>	<i>950</i>	<i>1.8%</i>		
<i>Town & Country/Exurbs</i>				
Ex-Urban Elite	610	1.1%	\$133,200	\$318,900
Full-Nest Exurbanites	1,260	2.3%	\$95,800	\$197,500
New-Town Families	1,600	3.0%	\$71,900	\$154,200
Small-Town Families	1,630	3.0%	\$70,500	\$141,200
Kids 'r' Us	1,580	2.9%	\$54,100	\$120,000
Rustic Families	1,240	2.3%	\$53,900	\$105,200
Subsistence Families	1,865	3.5%	\$38,000	\$80,300
<i>Subtotal:</i>	<i>9,785</i>	<i>18.2%</i>		

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

2015 Household Classification by Market Groups
Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
Younger Single & Couples	9,130	17.0%		
<i>Metropolitan Cities</i>				
e-Types	0	0.0%		
New Bohemians	0	0.0%		
Urban Achievers	0	0.0%		
Soul City Singles	195	0.4%	\$31,500	\$129,400
Subtotal:	195	0.4%		
<i>Small Cities/Satellite Cities</i>				
The VIPs	245	0.5%	\$94,700	\$242,200
Twentysomethings	190	0.4%	\$65,800	\$171,600
Small-City Singles	450	0.8%	\$51,000	\$130,000
Blue-Collar Singles	2,505	4.7%	\$37,400	\$97,600
Subtotal:	3,390	6.3%		
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	20	0.0%	\$130,400	\$352,200
Fast-Track Professionals	0	0.0%		
Upscale Suburban Couples	105	0.2%	\$86,000	\$205,300
Suburban Achievers	10	0.0%	\$62,300	\$173,600
Working-Class Singles	260	0.5%	\$40,700	\$118,500
Subtotal:	395	0.7%		
<i>Town & Country/Exurbs</i>				
Ex-Urban Power Couples	470	0.9%	\$108,600	\$272,300
Cross-Training Couples	530	1.0%	\$73,000	\$182,400
Small-Town Singles	4,150	7.7%	\$42,600	\$106,800
Subtotal:	5,150	9.6%		

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within The City Of Battle Creek Each Year Over The Next Five Years**
City of Battle Creek, Calhoun County, Michigan

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	10,400	495	18.9%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	5,590	255	9.7%
<i>Metropolitan Suburbs</i>	950	40	1.5%
<i>Town & Country/Exurbs</i>	3,860	200	7.6%
Traditional & Non-Traditional Families	4,990	820	31.2%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	2,245	485	18.5%
<i>Metropolitan Suburbs</i>	575	35	1.3%
<i>Town & Country/Exurbs</i>	2,170	300	11.4%
Younger Singles & Couples	5,575	1,310	49.9%
<i>Metropolitan Cities</i>	195	80	3.0%
<i>Small Cities/Satellite Cities</i>	3,210	750	28.6%
<i>Metropolitan Suburbs</i>	210	45	1.7%
<i>Town & Country/Exurbs</i>	1,960	435	16.6%
Total:	20,965	2,625	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within The City Of Battle Creek Each Year Over The Next Five Years**

City of Battle Creek, Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	10,400	495	18.9%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	530	20	0.8%
Middle-Class Move-Downs	830	45	1.7%
Blue-Collar Retirees	1,415	35	1.3%
Hometown Retirees	1,790	35	1.3%
Second City Seniors	1,025	120	4.6%
<i>Subtotal:</i>	<u>5,590</u>	<u>255</u>	<u>9.7%</u>
<i>Metropolitan Suburbs</i>			
Old Money	130	0	0.0%
Suburban Establishment	85	5	0.2%
Affluent Empty Nesters	95	5	0.2%
Mainstream Retirees	50	0	0.0%
No-Nest Suburbanites	80	5	0.2%
Middle-American Retirees	105	5	0.2%
Suburban Retirees	150	5	0.2%
Suburban Seniors	255	15	0.6%
<i>Subtotal:</i>	<u>950</u>	<u>40</u>	<u>1.5%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	495	10	0.4%
New Empty Nesters	200	15	0.6%
RV Retirees	490	15	0.6%
Blue-Collar Empty Nesters	295	30	1.1%
Exurban Suburbanites	430	25	1.0%
Heartland Empty Nesters	275	10	0.4%
Country Couples	0	0	0.0%
Small-Town Seniors	345	5	0.2%
Rural Singles	325	20	0.8%
Back Country Seniors	0	0	0.0%
Rural Seniors	240	5	0.2%
Struggling Retirees	765	65	2.5%
<i>Subtotal:</i>	<u>3,860</u>	<u>200</u>	<u>7.6%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within The City Of Battle Creek Each Year Over The Next Five Years**

City of Battle Creek, Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	4,990	820	31.2%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	150	10	0.4%
Multi-Ethnic Families	415	55	2.1%
In-Town Families	1,680	420	16.0%
<i>Subtotal:</i>	<u>2,245</u>	<u>485</u>	<u>18.5%</u>
<i>Metropolitan Suburbs</i>			
The Social Register	35	0	0.0%
Nouveau Money	0	0	0.0%
Late-Nest Suburbanites	45	0	0.0%
Full-Nest Suburbanites	15	0	0.0%
Blue-Collar Button-Downs	80	10	0.4%
Working-Class Families	400	25	1.0%
<i>Subtotal:</i>	<u>575</u>	<u>35</u>	<u>1.3%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	410	25	1.0%
Full-Nest Exurbanites	230	15	0.6%
New-Town Families	545	60	2.3%
Small-Town Families	0	0	0.0%
Kids 'r' Us	525	100	3.8%
Rustic Families	0	0	0.0%
Subsistence Families	460	100	3.8%
<i>Subtotal:</i>	<u>2,170</u>	<u>300</u>	<u>11.4%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within The City Of Battle Creek Each Year Over The Next Five Years**
City of Battle Creek, Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	5,575	1,310	49.9%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	195	80	3.0%
<i>Subtotal:</i>	<u>195</u>	<u>80</u>	<u>3.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	245	30	1.1%
Twentysomethings	185	35	1.3%
Small-City Singles	440	120	4.6%
Blue-Collar Singles	2,340	565	21.5%
<i>Subtotal:</i>	<u>3,210</u>	<u>750</u>	<u>28.6%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	20	0	0.0%
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	70	10	0.4%
Suburban Achievers	5	0	0.0%
Working-Class Singles	115	35	1.3%
<i>Subtotal:</i>	<u>210</u>	<u>45</u>	<u>1.7%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	310	25	1.0%
Cross-Training Couples	250	25	1.0%
Small-Town Singles	1,400	385	14.7%
<i>Subtotal:</i>	<u>1,960</u>	<u>435</u>	<u>16.6%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Balance of Calhoun County, Michigan

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	21,105	505	37.1%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	185	0	0.0%
<i>Metropolitan Suburbs</i>	875	15	1.1%
<i>Town & Country/Exurbs</i>	20,045	490	36.0%
Traditional & Non-Traditional Families	8,065	455	33.5%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	75	10	0.7%
<i>Metropolitan Suburbs</i>	375	10	0.7%
<i>Town & Country/Exurbs</i>	7,615	435	32.0%
Younger Singles & Couples	3,555	400	29.4%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	180	20	1.5%
<i>Metropolitan Suburbs</i>	185	20	1.5%
<i>Town & Country/Exurbs</i>	3,190	360	26.5%
Total Balance of County:	32,725	1,360	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Balance of Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	21,105	505	37.1%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	0	0	0.0%
Middle-Class Move-Downs	0	0	0.0%
Blue-Collar Retirees	35	0	0.0%
Hometown Retirees	125	0	0.0%
Second City Seniors	25	0	0.0%
<i>Subtotal:</i>	<u>185</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	10	0	0.0%
Suburban Establishment	20	0	0.0%
Affluent Empty Nesters	10	0	0.0%
Mainstream Retirees	0	0	0.0%
No-Nest Suburbanites	120	5	0.4%
Middle-American Retirees	285	5	0.4%
Suburban Retirees	145	0	0.0%
Suburban Seniors	285	5	0.4%
<i>Subtotal:</i>	<u>875</u>	<u>15</u>	<u>1.1%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	990	10	0.7%
New Empty Nesters	820	30	2.2%
RV Retirees	2,700	35	2.6%
Blue-Collar Empty Nesters	3,045	145	10.7%
Exurban Suburbanites	1,080	25	1.8%
Heartland Empty Nesters	2,935	45	3.3%
Country Couples	1,320	35	2.6%
Small-Town Seniors	2,170	20	1.5%
Rural Singles	1,655	50	3.7%
Back Country Seniors	735	10	0.7%
Rural Seniors	735	10	0.7%
Struggling Retirees	1,860	75	5.5%
<i>Subtotal:</i>	<u>20,045</u>	<u>490</u>	<u>36.0%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Balance of Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	8,065	455	33.5%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	0	0	0.0%
Multi-Ethnic Families	0	0	0.0%
In-Town Families	75	10	0.7%
<i>Subtotal:</i>	75	10	0.7%
<i>Metropolitan Suburbs</i>			
The Social Register	0	0	0.0%
Nouveau Money	0	0	0.0%
Late-Nest Suburbanites	25	0	0.0%
Full-Nest Suburbanites	10	0	0.0%
Blue-Collar Button-Downs	85	5	0.4%
Working-Class Families	255	5	0.4%
<i>Subtotal:</i>	375	10	0.7%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	200	5	0.4%
Full-Nest Exurbanites	1,030	25	1.8%
New-Town Families	1,055	50	3.7%
Small-Town Families	1,630	60	4.4%
Kids 'r' Us	1,055	90	6.6%
Rustic Families	1,240	65	4.8%
Subsistence Families	1,405	140	10.3%
<i>Subtotal:</i>	7,615	435	32.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Balance of Calhoun County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	3,555	400	29.4%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	0	0	0.0%
Twentysomethings	5	0	0.0%
Small-City Singles	10	0	0.0%
Blue-Collar Singles	165	20	1.5%
<i>Subtotal:</i>	<u>180</u>	<u>20</u>	<u>1.5%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	0	0	0.0%
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	35	0	0.0%
Suburban Achievers	5	0	0.0%
Working-Class Singles	145	20	1.5%
<i>Subtotal:</i>	<u>185</u>	<u>20</u>	<u>1.5%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	160	5	0.4%
Cross-Training Couples	280	15	1.1%
Small-Town Singles	2,750	340	25.0%
<i>Subtotal:</i>	<u>3,190</u>	<u>360</u>	<u>26.5%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix Two, Tables 1 Through 5

*Kalamazoo County, Michigan, Jackson County, Michigan, Branch County, Michigan,
Barry County, Michigan, Eaton County, Michigan*

<u>Household Type/ Geographic Designation</u>	<u>Kalamazoo County</u>	<u>Jackson County</u>	<u>Branch County</u>	<u>Barry County</u>	<u>Eaton County</u>	<u>Total</u>
Empty Nesters & Retirees	0	5	25	20	5	55
<i>Metropolitan Cities</i>	0	0	0	0	0	0
<i>Small Cities/Satellite Cities</i>	0	0	0	0	0	0
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town & Country/Exurbs</i>	0	5	25	20	5	55
Traditional & Non-Traditional Families	30	30	25	30	25	140
<i>Metropolitan Cities</i>	0	0	0	0	0	0
<i>Small Cities/Satellite Cities</i>	5	10	0	0	0	15
<i>Metropolitan Suburbs</i>	10	0	0	0	0	10
<i>Town & Country/Exurbs</i>	15	20	25	30	25	115
Younger Singles & Couples	105	20	10	5	25	165
<i>Metropolitan Cities</i>	40	5	0	0	0	45
<i>Small Cities/Satellite Cities</i>	15	5	0	0	0	20
<i>Metropolitan Suburbs</i>	30	5	0	0	10	45
<i>Town & Country/Exurbs</i>	20	5	10	5	15	55
Total:	135	55	60	55	55	360
Percent:	37.5%	15.3%	16.7%	15.3%	15.3%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix Two, Tables 1 Through 5

*Kalamazoo County, Michigan, Jackson County, Michigan, Branch County, Michigan,
Barry County, Michigan, Eaton County, Michigan*

	<u>Kalamazoo County</u>	<u>Jackson County</u>	<u>Branch County</u>	<u>Barry County</u>	<u>Eaton County</u>	<u>Total</u>
Empty Nesters & Retirees	0	5	25	20	5	55
<i>Metropolitan Cities</i>						
Urban Establishment	0	0	0	0	0	0
Cosmopolitan Couples	0	0	0	0	0	0
Multi-Ethnic Retirees	0	0	0	0	0	0
Downtown Retirees	0	0	0	0	0	0
Multi-Ethnic Seniors	0	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	0	0	0	0	0	0
Middle-Class Move-Downs	0	0	0	0	0	0
Blue-Collar Retirees	0	0	0	0	0	0
Hometown Retirees	0	0	0	0	0	0
Second City Seniors	0	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Metropolitan Suburbs</i>						
Old Money	0	0	0	0	0	0
Suburban Establishment	0	0	0	0	0	0
Affluent Empty Nesters	0	0	0	0	0	0
Mainstream Retirees	0	0	0	0	0	0
No-Nest Suburbanites	0	0	0	0	0	0
Middle-American Retirees	0	0	0	0	0	0
Suburban Retirees	0	0	0	0	0	0
Suburban Seniors	0	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Town & Country/Exurbs</i>						
Small-Town Establishment	0	0	0	0	0	0
New Empty Nesters	0	0	0	5	0	5
RV Retirees	0	0	0	0	0	0
Blue-Collar Empty Nesters	0	5	5	5	5	20
Exurban Suburbanites	0	0	0	0	0	0
Heartland Empty Nesters	0	0	5	5	0	10
Country Couples	0	0	5	5	0	10
Small-Town Seniors	0	0	0	0	0	0
Rural Singles	0	0	5	0	0	5
Back Country Seniors	0	0	0	0	0	0
Rural Seniors	0	0	0	0	0	0
Struggling Retirees	0	0	5	0	0	5
<i>Subtotal:</i>	<u>0</u>	<u>5</u>	<u>25</u>	<u>20</u>	<u>5</u>	<u>55</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix Two, Tables 1 Through 5

*Kalamazoo County, Michigan, Jackson County, Michigan, Branch County, Michigan,
Barry County, Michigan, Eaton County, Michigan*

	<u>Kalamazoo County</u>	<u>Jackson County</u>	<u>Branch County</u>	<u>Barry County</u>	<u>Eaton County</u>	<u>Total</u>
Traditional & Non-Traditional Families	30	30	25	30	25	140
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	0	0	0
Multi-Cultural Families	0	0	0	0	0	0
Inner-City Families	0	0	0	0	0	0
Single-Parent Families	0	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	0	0	0	0	0
Multi-Ethnic Families	0	0	0	0	0	0
In-Town Families	5	10	0	0	0	15
<i>Subtotal:</i>	<u>5</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15</u>
<i>Metropolitan Suburbs</i>						
The Social Register	0	0	0	0	0	0
Nouveau Money	0	0	0	0	0	0
Late-Nest Suburbanites	0	0	0	0	0	0
Full-Nest Suburbanites	0	0	0	0	0	0
Blue-Collar Button-Downs	5	0	0	0	0	5
Working-Class Families	5	0	0	0	0	5
<i>Subtotal:</i>	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>
<i>Town & Country/Exurbs</i>						
Ex-Urban Elite	0	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0	0
New-Town Families	5	0	0	0	5	10
Small-Town Families	5	5	5	10	5	30
Kids 'r' Us	5	5	5	5	5	25
Rustic Families	0	5	5	10	5	25
Subsistence Families	0	5	10	5	5	25
<i>Subtotal:</i>	<u>15</u>	<u>20</u>	<u>25</u>	<u>30</u>	<u>25</u>	<u>115</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix Two, Tables 1 Through 5

*Kalamazoo County, Michigan, Jackson County, Michigan, Branch County, Michigan,
Barry County, Michigan, Eaton County, Michigan*

	<u>Kalamazoo County</u>	<u>Jackson County</u>	<u>Branch County</u>	<u>Barry County</u>	<u>Eaton County</u>	<u>Total</u>
Younger Singles & Couples	105	20	10	5	25	165
<i>Metropolitan Cities</i>						
e-Types	0	0	0	0	0	0
New Bohemians	0	0	0	0	0	0
Urban Achievers	0	0	0	0	0	0
Soul City Singles	40	5	0	0	0	45
Subtotal:	<u>40</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>45</u>
<i>Small Cities/Satellite Cities</i>						
The VIPs	0	0	0	0	0	0
Twentysomethings	0	0	0	0	0	0
Small-City Singles	10	0	0	0	0	10
Blue-Collar Singles	5	5	0	0	0	10
Subtotal:	<u>15</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>20</u>
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	0	0	0	0	0	0
Fast-Track Professionals	0	0	0	0	0	0
Upscale Suburban Couples	5	0	0	0	0	5
Suburban Achievers	10	0	0	0	0	10
Working-Class Singles	15	5	0	0	10	30
Subtotal:	<u>30</u>	<u>5</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>45</u>
<i>Town & Country/Exurbs</i>						
Ex-Urban Power Couples	0	0	0	0	0	0
Cross-Training Couples	5	0	0	0	0	5
Small-Town Singles	15	5	10	5	15	50
Subtotal:	<u>20</u>	<u>5</u>	<u>10</u>	<u>5</u>	<u>15</u>	<u>55</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To City Of Battle Creek Each Year Over The Next Five Years**
Balance of the United States

Household Type/ Geographic Designation	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	105	19.3%
<i>Metropolitan Cities</i>	10	1.8%
<i>Small Cities/Satellite Cities</i>	20	3.7%
<i>Metropolitan Suburbs</i>	10	1.8%
<i>Town & Country/Exurbs</i>	65	11.9%
Traditional & Non-Traditional Families	195	35.8%
<i>Metropolitan Cities</i>	55	10.1%
<i>Small Cities/Satellite Cities</i>	40	7.3%
<i>Metropolitan Suburbs</i>	30	5.5%
<i>Town & Country/Exurbs</i>	70	12.8%
Younger Singles & Couples	245	45.0%
<i>Metropolitan Cities</i>	85	15.6%
<i>Small Cities/Satellite Cities</i>	60	11.0%
<i>Metropolitan Suburbs</i>	65	11.9%
<i>Town & Country/Exurbs</i>	35	6.4%
Total:	545	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To City Of Battle Creek Each Year Over The Next Five Years**
Balance of the United States

	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	105	19.3%
<i>Metropolitan Cities</i>		
Urban Establishment	5	0.9%
Cosmopolitan Couples	0	0.0%
Multi-Ethnic Retirees	0	0.0%
Downtown Retirees	0	0.0%
Multi-Ethnic Seniors	5	0.9%
<i>Subtotal:</i>	<u>10</u>	<u>1.8%</u>
<i>Small Cities/Satellite Cities</i>		
Cosmopolitan Elite	0	0.0%
Middle-Class Move-Downs	5	0.9%
Blue-Collar Retirees	5	0.9%
Hometown Retirees	0	0.0%
Second City Seniors	10	1.8%
<i>Subtotal:</i>	<u>20</u>	<u>3.7%</u>
<i>Metropolitan Suburbs</i>		
Old Money	0	0.0%
Affluent Empty Nesters	0	0.0%
Suburban Establishment	0	0.0%
Mainstream Retirees	0	0.0%
No-Nest Suburbanites	5	0.9%
Middle-American Retirees	0	0.0%
Suburban Retirees	0	0.0%
Suburban Seniors	5	0.9%
<i>Subtotal:</i>	<u>10</u>	<u>1.8%</u>
<i>Town & Country/Exurbs</i>		
Small-Town Establishment	5	0.9%
New Empty Nesters	5	0.9%
RV Retirees	5	0.9%
Blue-Collar Empty Nesters	15	2.8%
Exurban Suburbanites	5	0.9%
Heartland Empty Nesters	5	0.9%
Country Couples	5	0.9%
Small-Town Seniors	5	0.9%
Rural Singles	5	0.9%
Back Country Seniors	5	0.9%
Rural Seniors	0	0.0%
Struggling Retirees	5	0.9%
<i>Subtotal:</i>	<u>65</u>	<u>11.9%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To City Of Battle Creek Each Year Over The Next Five Years**
Balance of the United States

	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	195	35.8%
<i>Metropolitan Cities</i>		
Full-Nest Urbanites	10	1.8%
Multi-Cultural Families	10	1.8%
Inner-City Families	15	2.8%
Single-Parent Families	20	3.7%
<i>Subtotal:</i>	<u>55</u>	<u>10.1%</u>
<i>Small Cities/Satellite Cities</i>		
Unibox Transferees	5	0.9%
Multi-Ethnic Families	10	1.8%
In-Town Families	25	4.6%
<i>Subtotal:</i>	<u>40</u>	<u>7.3%</u>
<i>Metropolitan Suburbs</i>		
The Social Register	0	0.0%
Nouveau Money	5	0.9%
Late-Nest Suburbanites	0	0.0%
Full-Nest Suburbanites	10	1.8%
Blue-Collar Button-Downs	10	1.8%
Working-Class Families	5	0.9%
<i>Subtotal:</i>	<u>30</u>	<u>5.5%</u>
<i>Town & Country/Exurbs</i>		
Ex-Urban Elite	5	0.9%
Full-Nest Exurbanites	5	0.9%
New-Town Families	10	1.8%
Small-Town Families	10	1.8%
Kids 'r' Us	10	1.8%
Rustic Families	10	1.8%
Subsistence Families	20	3.7%
<i>Subtotal:</i>	<u>70</u>	<u>12.8%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To City Of Battle Creek Each Year Over The Next Five Years**
Balance of the United States

	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	245	45.0%
<i>Metropolitan Cities</i>		
e-Types	10	1.8%
New Bohemians	20	3.7%
Urban Achievers	25	4.6%
Soul City Singles	30	5.5%
<i>Subtotal:</i>	<u>85</u>	<u>15.6%</u>
<i>Small Cities/Satellite Cities</i>		
The VIPs	10	1.8%
Twentysomethings	15	2.8%
Small-City Singles	20	3.7%
Blue-Collar Singles	15	2.8%
<i>Subtotal:</i>	<u>60</u>	<u>11.0%</u>
<i>Metropolitan Suburbs</i>		
The Entrepreneurs	5	0.9%
Fast-Track Professionals	5	0.9%
Upscale Suburban Couples	15	2.8%
Suburban Achievers	20	3.7%
Working-Class Singles	20	3.7%
<i>Subtotal:</i>	<u>65</u>	<u>11.9%</u>
<i>Town & Country/Exurbs</i>		
Ex-Urban Power Couples	5	0.9%
Cross-Training Couples	5	0.9%
Small-Town Singles	25	4.6%
<i>Subtotal:</i>	<u>35</u>	<u>6.4%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix One, Tables 4 Through 7

*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

<u>Household Type/ Geographic Designation</u>	<u>Battle Creek City</u>	<u>Calhoun County</u>	<u>Regional Draw Area</u>	<u>Balance of U.S.</u>	<u>Total</u>
Empty Nesters & Retirees	495	505	55	105	1,160
<i>Metropolitan Cities</i>	0	0	0	10	10
<i>Small Cities/Satellite Cities</i>	255	0	0	20	275
<i>Metropolitan Suburbs</i>	40	15	0	10	65
<i>Town & Country/Exurbs</i>	200	490	55	65	810
Traditional & Non-Traditional Families	820	455	140	195	1,610
<i>Metropolitan Cities</i>	0	0	0	55	55
<i>Small Cities/Satellite Cities</i>	485	10	15	40	550
<i>Metropolitan Suburbs</i>	35	10	10	30	85
<i>Town & Country/Exurbs</i>	300	435	115	70	920
Younger Singles & Couples	1,310	400	165	245	2,120
<i>Metropolitan Cities</i>	80	0	45	85	210
<i>Small Cities/Satellite Cities</i>	750	20	20	60	850
<i>Metropolitan Suburbs</i>	45	20	45	65	175
<i>Town & Country/Exurbs</i>	435	360	55	35	885
Total:	2,625	1,360	360	545	4,890
Percent:	53.7%	27.8%	7.4%	11.1%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix One, Tables 4 Through 7

Battle Creek City, Calhoun County,

Regional Draw Area, and Balance of the United States

	<i>Battle Creek City</i>	<i>Calhoun County</i>	<i>Regional Draw Area</i>	<i>Balance of U.S.</i>	<i>Total</i>
Empty Nesters & Retirees	495	505	55	105	1,160
<i>Metropolitan Cities</i>					
Urban Establishment	0	0	0	5	5
Cosmopolitan Couples	0	0	0	0	0
Multi-Ethnic Retirees	0	0	0	0	0
Downtown Retirees	0	0	0	0	0
Multi-Ethnic Seniors	0	0	0	5	5
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>
<i>Small Cities/Satellite Cities</i>					
Cosmopolitan Elite	20	0	0	0	20
Middle-Class Move-Downs	45	0	0	5	50
Blue-Collar Retirees	35	0	0	5	40
Hometown Retirees	35	0	0	0	35
Second City Seniors	120	0	0	10	130
<i>Subtotal:</i>	<u>255</u>	<u>0</u>	<u>0</u>	<u>20</u>	<u>275</u>
<i>Metropolitan Suburbs</i>					
Old Money	0	0	0	0	0
Suburban Establishment	5	0	0	0	5
Affluent Empty Nesters	5	0	0	0	5
Mainstream Retirees	0	0	0	0	0
No-Nest Suburbanites	5	5	0	5	15
Middle-American Retirees	5	5	0	0	10
Suburban Retirees	5	0	0	0	5
Suburban Seniors	15	5	0	5	25
<i>Subtotal:</i>	<u>40</u>	<u>15</u>	<u>0</u>	<u>10</u>	<u>65</u>
<i>Town & Country/Exurbs</i>					
Small-Town Establishment	10	10	0	5	25
New Empty Nesters	15	30	5	5	55
RV Retirees	15	35	0	5	55
Blue-Collar Empty Nesters	30	145	20	15	210
Exurban Suburbanites	25	25	0	5	55
Heartland Empty Nesters	10	45	10	5	70
Country Couples	0	35	10	5	50
Small-Town Seniors	5	20	0	5	30
Rural Singles	20	50	5	5	80
Back Country Seniors	0	10	0	5	15
Rural Seniors	5	10	0	0	15
Struggling Retirees	65	75	5	5	150
<i>Subtotal:</i>	<u>200</u>	<u>490</u>	<u>55</u>	<u>65</u>	<u>810</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix One, Tables 4 Through 7

*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

	<u>Battle Creek City</u>	<u>Calhoun County</u>	<u>Regional Draw Area</u>	<u>Balance of U.S.</u>	<u>Total</u>
Traditional & Non-Traditional Families	820	455	140	195	1,610
<i>Metropolitan Cities</i>					
Full-Nest Urbanites	0	0	0	10	10
Multi-Cultural Families	0	0	0	10	10
Inner-City Families	0	0	0	15	15
Single-Parent Families	0	0	0	20	20
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>55</u>	<u>55</u>
<i>Small Cities/Satellite Cities</i>					
Unibox Transferees	10	0	0	5	15
Multi-Ethnic Families	55	0	0	10	65
In-Town Families	420	10	15	25	470
<i>Subtotal:</i>	<u>485</u>	<u>10</u>	<u>15</u>	<u>40</u>	<u>550</u>
<i>Metropolitan Suburbs</i>					
The Social Register	0	0	0	0	0
Nouveau Money	0	0	0	5	5
Late-Nest Suburbanites	0	0	0	0	0
Full-Nest Suburbanites	0	0	0	10	10
Blue-Collar Button-Downs	10	5	5	10	30
Working-Class Families	25	5	5	5	40
<i>Subtotal:</i>	<u>35</u>	<u>10</u>	<u>10</u>	<u>30</u>	<u>85</u>
<i>Town & Country/Exurbs</i>					
Ex-Urban Elite	25	5	0	5	35
Full-Nest Exurbanites	15	25	0	5	45
New-Town Families	60	50	10	10	130
Small-Town Families	0	60	30	10	100
Kids 'r' Us	100	90	25	10	225
Rustic Families	0	65	25	10	100
Subsistence Families	100	140	25	20	285
<i>Subtotal:</i>	<u>300</u>	<u>435</u>	<u>115</u>	<u>70</u>	<u>920</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The City Of Battle Creek Each Year Over The Next Five Years**

Summary: Appendix One, Tables 4 Through 7

Battle Creek City, Calhoun County,

Regional Draw Area, and Balance of the United States

	<i>Battle Creek City</i>	<i>Calhoun County</i>	<i>Regional Draw Area</i>	<i>Balance of U.S.</i>	<i>Total</i>
Younger Singles & Couples	1,310	400	165	245	2,120
<i>Metropolitan Cities</i>					
e-Types	0	0	0	10	10
New Bohemians	0	0	0	20	20
Urban Achievers	0	0	0	25	25
Soul City Singles	80	0	45	30	155
<i>Subtotal:</i>	<u>80</u>	<u>0</u>	<u>45</u>	<u>85</u>	<u>210</u>
<i>Small Cities/Satellite Cities</i>					
The VIPs	30	0	0	10	40
Twentysomethings	35	0	0	15	50
Small-City Singles	120	0	10	20	150
Blue-Collar Singles	565	20	10	15	610
<i>Subtotal:</i>	<u>750</u>	<u>20</u>	<u>20</u>	<u>60</u>	<u>850</u>
<i>Metropolitan Suburbs</i>					
The Entrepreneurs	0	0	0	5	5
Fast-Track Professionals	0	0	0	5	5
Upscale Suburban Couples	10	0	5	15	30
Suburban Achievers	0	0	10	20	30
Working-Class Singles	35	20	30	20	105
<i>Subtotal:</i>	<u>45</u>	<u>20</u>	<u>45</u>	<u>65</u>	<u>175</u>
<i>Town & Country/Exurbs</i>					
Ex-Urban Power Couples	25	5	0	5	35
Cross-Training Couples	25	15	5	5	50
Small-Town Singles	385	340	50	25	800
<i>Subtotal:</i>	<u>435</u>	<u>360</u>	<u>55</u>	<u>35</u>	<u>885</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years**
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Household Type/ Geographic Designation	<i>Battle Creek City</i>	<i>Calhoun County</i>	<i>Regional Draw Area</i>	<i>Balance of U.S.</i>	Total
Empty Nesters & Retirees	215	15	0	35	265
<i>Metropolitan Cities</i>	0	0	0	10	10
<i>Small Cities/Satellite Cities</i>	175	0	0	15	190
<i>Metropolitan Suburbs</i>	40	15	0	10	65
<i>Town & Country/Exurbs</i>	0	0	0	0	0
Traditional & Non-Traditional Families	120	20	25	80	245
<i>Metropolitan Cities</i>	0	0	0	30	30
<i>Small Cities/Satellite Cities</i>	105	10	15	20	150
<i>Metropolitan Suburbs</i>	15	10	10	30	65
<i>Town & Country/Exurbs</i>	0	0	0	0	0
Younger Singles & Couples	350	40	110	210	710
<i>Metropolitan Cities</i>	40	0	45	85	170
<i>Small Cities/Satellite Cities</i>	265	20	20	60	365
<i>Metropolitan Suburbs</i>	45	20	45	65	175
<i>Town & Country/Exurbs</i>	0	0	0	0	0
Total:	685	75	135	325	1,220
Percent:	56.1%	6.1%	11.1%	26.7%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years**
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

	<u>Battle Creek City</u>	<u>Calhoun County</u>	<u>Regional Draw Area</u>	<u>Balance of U.S.</u>	<u>Total</u>
Empty Nesters & Retirees	215	15	0	35	265
<i>Metropolitan Cities</i>					
Urban Establishment	0	0	0	5	5
Multi-Ethnic Seniors	0	0	0	5	5
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>
<i>Small Cities/Satellite Cities</i>					
Cosmopolitan Elite	20	0	0	0	20
Middle-Class Move-Downs	45	0	0	5	50
Blue-Collar Retirees	35	0	0	5	40
Hometown Retirees	35	0	0	0	35
Second City Seniors	40	0	0	5	45
<i>Subtotal:</i>	<u>175</u>	<u>0</u>	<u>0</u>	<u>15</u>	<u>190</u>
<i>Metropolitan Suburbs</i>					
Suburban Establishment	5	0	0	0	5
Affluent Empty Nesters	5	0	0	0	5
No-Nest Suburbanites	5	5	0	5	15
Middle-American Retirees	5	5	0	0	10
Suburban Retirees	5	0	0	0	5
Suburban Seniors	15	5	0	5	25
<i>Subtotal:</i>	<u>40</u>	<u>15</u>	<u>0</u>	<u>10</u>	<u>65</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years**
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

	<u>Battle Creek City</u>	<u>Calhoun County</u>	<u>Regional Draw Area</u>	<u>Balance of U.S.</u>	<u>Total</u>
Traditional & Non-Traditional Families	120	20	25	80	245
<i>Metropolitan Cities</i>					
Full-Nest Urbanites	0	0	0	10	10
Multi-Cultural Families	0	0	0	10	10
Inner-City Families	0	0	0	10	10
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30</u>	<u>30</u>
<i>Small Cities/Satellite Cities</i>					
Unibox Transferees	10	0	0	5	15
Multi-Ethnic Families	55	0	0	10	65
In-Town Families	40	10	15	5	70
<i>Subtotal:</i>	<u>105</u>	<u>10</u>	<u>15</u>	<u>20</u>	<u>150</u>
<i>Metropolitan Suburbs</i>					
Nouveau Money	0	0	0	5	5
Full-Nest Suburbanites	0	0	0	10	10
Blue-Collar Button-Downs	10	5	5	10	30
Working-Class Families	5	5	5	5	20
<i>Subtotal:</i>	<u>15</u>	<u>10</u>	<u>10</u>	<u>30</u>	<u>65</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years**
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

	<u>Battle Creek City</u>	<u>Calhoun County</u>	<u>Regional Draw Area</u>	<u>Balance of U.S.</u>	<u>Total</u>
Younger Singles & Couples	350	40	110	210	710
<i>Metropolitan Cities</i>					
e-Types	0	0	0	10	10
New Bohemians	0	0	0	20	20
Urban Achievers	0	0	0	25	25
Soul City Singles	40	0	45	30	115
Subtotal:	<u>40</u>	<u>0</u>	<u>45</u>	<u>85</u>	<u>170</u>
<i>Small Cities/Satellite Cities</i>					
The VIPs	30	0	0	10	40
Twentysomethings	35	0	0	15	50
Small-City Singles	120	0	10	20	150
Blue-Collar Singles	80	20	10	15	125
Subtotal:	<u>265</u>	<u>20</u>	<u>20</u>	<u>60</u>	<u>365</u>
<i>Metropolitan Suburbs</i>					
The Entrepreneurs	0	0	0	5	5
Fast-Track Professionals	0	0	0	5	5
Upscale Suburban Couples	10	0	5	15	30
Suburban Achievers	0	0	10	20	30
Working-Class Singles	35	20	30	20	105
Subtotal:	<u>45</u>	<u>20</u>	<u>45</u>	<u>65</u>	<u>175</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

<u>Household Type/ Geographic Designation</u>	<u>Potential Renters</u>	<u>Potential Owners</u>	<u>Total</u>
Empty Nesters & Retirees	105	160	265
<i>Metropolitan Cities</i>	5	5	10
<i>Small Cities/Satellite Cities</i>	75	115	190
<i>Metropolitan Suburbs</i>	25	40	65
<i>Town & Country/Exurbs</i>	0	0	0
Traditional & Non-Traditional Families	110	135	245
<i>Metropolitan Cities</i>	20	10	30
<i>Small Cities/Satellite Cities</i>	70	80	150
<i>Metropolitan Suburbs</i>	20	45	65
<i>Town & Country/Exurbs</i>	0	0	0
Younger Singles & Couples	455	255	710
<i>Metropolitan Cities</i>	140	30	170
<i>Small Cities/Satellite Cities</i>	205	160	365
<i>Metropolitan Suburbs</i>	110	65	175
<i>Town & Country/Exurbs</i>	0	0	0
Total:	670	550	1,220
Percent:	54.9%	45.1%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Empty Nesters & Retirees	<i>Potential Renters</i>	<i>Potential Owners</i>	Total
<i>Metropolitan Cities</i>			
Urban Establishment	0	5	5
Multi-Ethnic Seniors	5	0	5
<i>Subtotal:</i>	<u>5</u>	<u>5</u>	<u>10</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	5	15	20
Middle-Class Move-Downs	15	35	50
Blue-Collar Retirees	10	30	40
Hometown Retirees	15	20	35
Second City Seniors	30	15	45
<i>Subtotal:</i>	<u>75</u>	<u>115</u>	<u>190</u>
<i>Metropolitan Suburbs</i>			
Suburban Establishment	0	5	5
Affluent Empty Nesters	0	5	5
No-Nest Suburbanites	5	10	15
Middle-American Retirees	5	5	10
Suburban Retirees	0	5	5
Suburban Seniors	15	10	25
<i>Subtotal:</i>	<u>25</u>	<u>40</u>	<u>65</u>
Total:	105	160	265
Percent:	39.6%	60.4%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Traditional & Non-Traditional Families	<i>Potential Renters</i>	<i>Potential Owners</i>	Total
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	5	5	10
Multi-Cultural Families	5	5	10
Inner-City Families	10	0	10
<i>Subtotal:</i>	<u>20</u>	<u>10</u>	30
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	5	10	15
Multi-Ethnic Families	25	40	65
In-Town Families	40	30	70
<i>Subtotal:</i>	<u>70</u>	<u>80</u>	<u>150</u>
<i>Metropolitan Suburbs</i>			
Nouveau Money	0	5	5
Full-Nest Suburbanites	0	10	10
Blue-Collar Button-Downs	10	20	30
Working-Class Families	10	10	20
<i>Subtotal:</i>	<u>20</u>	<u>45</u>	<u>65</u>
Total:	110	135	245
Percent:	44.9%	55.1%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Younger Singles & Couples	<i>Potential Renters</i>	<i>Potential Owners</i>	Total
Metropolitan Cities			
e-Types	5	5	10
New Bohemians	15	5	20
Urban Achievers	20	5	25
Soul City Singles	100	15	115
<i>Subtotal:</i>	<u>140</u>	<u>30</u>	<u>170</u>
Small Cities/Satellite Cities			
The VIPs	15	25	40
Twentysomethings	30	20	50
Small-City Singles	90	60	150
Blue-Collar Singles	70	55	125
<i>Subtotal:</i>	<u>205</u>	<u>160</u>	<u>365</u>
Metropolitan Suburbs			
The Entrepreneurs	0	5	5
Fast-Track Professionals	0	5	5
Upscale Suburban Couples	10	20	30
Suburban Achievers	20	10	30
Working-Class Singles	80	25	105
<i>Subtotal:</i>	<u>110</u>	<u>65</u>	<u>175</u>
Total:	455	255	710
Percent:	64.1%	35.9%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Household Type/ Geographic Designation	.....Renter Income Bands.....					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
Empty Nesters & Retirees	20	10	30	15	30	105
<i>Metropolitan Cities</i>	0	0	5	0	0	5
<i>Small Cities/Satellite Cities</i>	20	5	20	5	25	75
<i>Metropolitan Suburbs</i>	0	5	5	10	5	25
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	10	15	25	25	35	110
<i>Metropolitan Cities</i>	0	5	5	0	10	20
<i>Small Cities/Satellite Cities</i>	10	10	15	15	20	70
<i>Metropolitan Suburbs</i>	0	0	5	10	5	20
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	55	60	110	65	165	455
<i>Metropolitan Cities</i>	15	35	40	20	30	140
<i>Small Cities/Satellite Cities</i>	25	15	35	25	105	205
<i>Metropolitan Suburbs</i>	15	10	35	20	30	110
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	85	85	165	105	230	670
Percent:	12.7%	12.7%	24.6%	15.7%	34.3%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Empty Nesters & Retirees	..... Renter Income Bands					<u>Total</u>
	<u>Below 30% AMI</u>	<u>30% to 50% AMI</u>	<u>50% to 80% AMI</u>	<u>80% to 100% AMI</u>	<u>Above 100% AMI</u>	
<i>Metropolitan Cities</i>						
Multi-Ethnic Seniors	0	0	5	0	0	5
<i>Subtotal:</i>	0	0	5	0	0	5
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	0	0	0	0	5	5
Middle-Class Move-Downs	0	0	5	0	10	15
Blue-Collar Retirees	5	0	5	0	0	10
Hometown Retirees	5	0	5	0	5	15
Second City Seniors	10	5	5	5	5	30
<i>Subtotal:</i>	20	5	20	5	25	75
<i>Metropolitan Suburbs</i>						
No-Nest Suburbanites	0	0	0	0	5	5
Middle-American Retirees	0	0	0	5	0	5
Suburban Seniors	0	5	5	5	0	15
<i>Subtotal:</i>	0	5	5	10	5	25
Total:	20	10	30	15	30	105
Percent:	19.0%	9.5%	28.6%	14.3%	28.6%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Traditional & Non-Traditional Families	.....Renter Income Bands.....					<u>Total</u>
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	0	5	5
Multi-Cultural Families	0	0	0	0	5	5
Inner-City Families	0	5	5	0	0	10
<i>Subtotal:</i>	<u>0</u>	<u>5</u>	<u>5</u>	<u>0</u>	<u>10</u>	<u>20</u>
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	0	0	0	5	5
Multi-Ethnic Families	0	5	5	5	10	25
In-Town Families	10	5	10	10	5	40
<i>Subtotal:</i>	<u>10</u>	<u>10</u>	<u>15</u>	<u>15</u>	<u>20</u>	<u>70</u>
<i>Metropolitan Suburbs</i>						
Blue-Collar Button-Downs	0	0	0	5	5	10
Working-Class Families	0	0	5	5	0	10
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>5</u>	<u>10</u>	<u>5</u>	<u>20</u>
Total:	10	15	25	25	35	110
Percent:	9.1%	13.6%	22.7%	22.7%	31.8%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Younger Singles & Couples	.....Renter Income Bands.....					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Metropolitan Cities</i>						
e-Types	0	0	0	0	5	5
New Bohemians	0	0	5	0	10	15
Urban Achievers	5	5	5	0	5	20
Soul City Singles	10	30	30	20	10	100
<i>Subtotal:</i>	15	35	40	20	30	140
<i>Small Cities/Satellite Cities</i>						
The VIPs	0	0	0	0	15	15
Twentysomethings	0	0	5	5	20	30
Small-City Singles	10	5	15	15	45	90
Blue-Collar Singles	15	10	15	5	25	70
<i>Subtotal:</i>	25	15	35	25	105	205
<i>Metropolitan Suburbs</i>						
Upscale Suburban Couples	0	0	0	0	10	10
Suburban Achievers	0	0	5	5	10	20
Working-Class Singles	15	10	30	15	10	80
<i>Subtotal:</i>	15	10	35	20	30	110
Total:	55	60	110	65	165	455
Percent:	12.1%	13.2%	24.2%	14.3%	36.3%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Household Type/ Geographic Designation	.....Ownership Income Bands					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
Empty Nesters & Retirees	20	30	25	25	60	160
<i>Metropolitan Cities</i>	0	0	0	0	5	5
<i>Small Cities/Satellite Cities</i>	15	20	20	20	40	115
<i>Metropolitan Suburbs</i>	5	10	5	5	15	40
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	20	15	25	30	45	135
<i>Metropolitan Cities</i>	0	0	0	5	5	10
<i>Small Cities/Satellite Cities</i>	15	10	15	15	25	80
<i>Metropolitan Suburbs</i>	5	5	10	10	15	45
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	30	35	45	65	80	255
<i>Metropolitan Cities</i>	5	5	5	0	15	30
<i>Small Cities/Satellite Cities</i>	20	20	30	45	45	160
<i>Metropolitan Suburbs</i>	5	10	10	20	20	65
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	70	80	95	120	185	550
Percent:	12.7%	14.5%	17.3%	21.8%	33.7%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Empty Nesters & Retirees	.....Ownership Income Bands.....					<u>Total</u>
	<u>Below 30% AMI</u>	<u>30% to 50% AMI</u>	<u>50% to 80% AMI</u>	<u>80% to 100% AMI</u>	<u>Above 100% AMI</u>	
<i>Metropolitan Cities</i>						
Urban Establishment	0	0	0	0	5	5
<i>Subtotal:</i>	0	0	0	0	5	5
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	0	0	0	5	10	15
Middle-Class Move-Downs	0	5	5	5	20	35
Blue-Collar Retirees	5	5	5	5	10	30
Hometown Retirees	5	5	5	5	0	20
Second City Seniors	5	5	5	0	0	15
<i>Subtotal:</i>	15	20	20	20	40	115
<i>Metropolitan Suburbs</i>						
Suburban Establishment	0	0	0	0	5	5
Affluent Empty Nesters	0	0	0	0	5	5
No-Nest Suburbanites	0	0	0	5	5	10
Middle-American Retirees	0	0	5	0	0	5
Suburban Retirees	0	5	0	0	0	5
Suburban Seniors	5	5	0	0	0	10
<i>Subtotal:</i>	5	10	5	5	15	40
Total:	20	30	25	25	60	160
Percent:	12.5%	18.8%	15.6%	15.6%	37.5%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Traditional & Non-Traditional Families	.....Ownership Income Bands					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	0	5	5
Multi-Cultural Families	0	0	0	5	0	5
<i>Subtotal:</i>	0	0	0	5	5	10
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	0	0	0	10	10
Multi-Ethnic Families	10	5	5	10	10	40
In-Town Families	5	5	10	5	5	30
<i>Subtotal:</i>	15	10	15	15	25	80
<i>Metropolitan Suburbs</i>						
Nouveau Money	0	0	0	0	5	5
Full-Nest Suburbanites	0	0	0	0	10	10
Blue-Collar Button-Downs	5	5	5	5	0	20
Working-Class Families	0	0	5	5	0	10
<i>Subtotal:</i>	5	5	10	10	15	45
Total:	20	15	25	30	45	135
Percent:	14.8%	11.1%	18.5%	22.2%	33.3%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Younger Singles & Couples	.....Ownership Income Bands					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Metropolitan Cities</i>						
e-Types	0	0	0	0	5	5
New Bohemians	0	0	0	0	5	5
Urban Achievers	0	0	0	0	5	5
Soul City Singles	5	5	5	0	0	15
<i>Subtotal:</i>	5	5	5	0	15	30
<i>Small Cities/Satellite Cities</i>						
The VIPs	0	0	0	5	20	25
Twentysomethings	0	0	5	5	10	20
Small-City Singles	10	5	10	25	10	60
Blue-Collar Singles	10	15	15	10	5	55
<i>Subtotal:</i>	20	20	30	45	45	160
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	0	0	0	0	5	5
Fast-Track Professionals	0	0	0	0	5	5
Upscale Suburban Couples	0	0	5	5	10	20
Suburban Achievers	0	5	0	5	0	10
Working-Class Singles	5	5	5	10	0	25
<i>Subtotal:</i>	5	10	10	20	20	65
Total:	30	35	45	65	80	255
Percent:	11.8%	13.7%	17.6%	25.5%	31.4%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Household Type/ Geographic Designation	.....Multi-Family Ownership Income Bands.....					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
Empty Nesters & Retirees	0	0	15	5	30	50
<i>Metropolitan Cities</i>	0	0	0	0	0	0
<i>Small Cities/Satellite Cities</i>	0	0	10	5	20	35
<i>Metropolitan Suburbs</i>	0	0	5	0	10	15
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	0	0	5	10	15	30
<i>Metropolitan Cities</i>	0	0	0	0	0	0
<i>Small Cities/Satellite Cities</i>	0	0	5	5	10	20
<i>Metropolitan Suburbs</i>	0	0	0	5	5	10
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	5	10	20	30	65	130
<i>Metropolitan Cities</i>	0	0	5	0	15	20
<i>Small Cities/Satellite Cities</i>	5	5	10	20	30	70
<i>Metropolitan Suburbs</i>	0	5	5	10	20	40
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	5	10	40	45	110	210
Percent:	2.4%	4.8%	19.0%	21.4%	52.4%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Empty Nesters & Retirees	<i>.....Multi-Family Ownership Income Bands.....</i>					<u>Total</u>
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	0	0	0	0	5	5
Middle-Class Move-Downs	0	0	0	0	10	10
Blue-Collar Retirees	0	0	5	0	5	10
Hometown Retirees	0	0	0	5	0	5
Second City Seniors	0	0	5	0	0	5
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>10</u>	<u>5</u>	<u>20</u>	<u>35</u>
<i>Metropolitan Suburbs</i>						
Affluent Empty Nesters	0	0	0	0	5	5
No-Nest Suburbanites	0	0	0	0	5	5
Middle-American Retirees	0	0	5	0	0	5
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>5</u>	<u>0</u>	<u>10</u>	<u>15</u>
Total:	0	0	15	5	30	50
Percent:	0.0%	0.0%	30.0%	10.0%	60.0%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

Traditional & Non-Traditional Families	.....Multi-Family Ownership Income Bands.....					<u>Total</u>
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Small Cities/Satellite Cities</i>						
Multi-Ethnic Families	0	0	0	5	5	10
In-Town Families	0	0	5	0	5	10
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>10</u>	<u>20</u>
<i>Metropolitan Suburbs</i>						
Full-Nest Suburbanites	0	0	0	0	5	5
Blue-Collar Button-Downs	0	0	0	5	0	5
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>10</u>
Total:	0	0	5	10	15	30
Percent:	0.0%	0.0%	16.7%	33.3%	50.0%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Younger Singles & Couples	.....Multi-Family Ownership Income Bands.....					Total
	<i>Below</i> 30% AMI	<i>30% to</i> 50% AMI	<i>50% to</i> 80% AMI	<i>80% to</i> 100% AMI	<i>Above</i> 100% AMI	
<i>Metropolitan Cities</i>						
e-Types	0	0	0	0	5	5
New Bohemians	0	0	0	0	5	5
Urban Achievers	0	0	0	0	5	5
Soul City Singles	0	0	5	0	0	5
<i>Subtotal:</i>	0	0	5	0	15	20
<i>Small Cities/Satellite Cities</i>						
The VIPs	0	0	0	0	10	10
Twentysomethings	0	0	0	0	10	10
Small-City Singles	0	0	5	15	5	25
Blue-Collar Singles	5	5	5	5	5	25
<i>Subtotal:</i>	5	5	10	20	30	70
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	0	0	0	0	5	5
Fast-Track Professionals	0	0	0	0	5	5
Upscale Suburban Couples	0	0	0	0	10	10
Suburban Achievers	0	0	0	5	0	5
Working-Class Singles	0	5	5	5	0	15
<i>Subtotal:</i>	0	5	5	10	20	40
Total:	5	10	20	30	65	130
Percent:	3.8%	7.7%	15.4%	23.1%	50.0%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Household Type/ Geographic Designation	.....Single-Family Attached Ownership Income Bands					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
Empty Nesters & Retirees	0	15	5	5	15	40
<i>Metropolitan Cities</i>	0	0	0	0	0	0
<i>Small Cities/Satellite Cities</i>	0	10	5	0	15	30
<i>Metropolitan Suburbs</i>	0	5	0	5	0	10
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	0	5	15	20	20	60
<i>Metropolitan Cities</i>	0	0	0	5	5	10
<i>Small Cities/Satellite Cities</i>	0	0	10	10	10	30
<i>Metropolitan Suburbs</i>	0	5	5	5	5	20
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	15	20	15	25	15	90
<i>Metropolitan Cities</i>	0	5	0	0	0	5
<i>Small Cities/Satellite Cities</i>	10	10	15	15	15	65
<i>Metropolitan Suburbs</i>	5	5	0	10	0	20
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	15	40	35	50	50	190
Percent:	7.9%	21.1%	18.4%	26.3%	26.3%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	.....Single-Family Attached Ownership Income Bands					Total
	Below 30% AMI	30% to 50% AMI	50% to 80% AMI	80% to 100% AMI	Above 100% AMI	
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	0	0	0	0	5	5
Middle-Class Move-Downs	0	0	0	0	5	5
Blue-Collar Retirees	0	0	0	0	5	5
Hometown Retirees	0	5	5	0	0	10
Second City Seniors	0	5	0	0	0	5
<i>Subtotal:</i>	0	10	5	0	15	30
<i>Metropolitan Suburbs</i>						
No-Nest Suburbanites	0	0	0	5	0	5
Suburban Seniors	0	5	0	0	0	5
<i>Subtotal:</i>	0	5	0	5	0	10
Total:	0	15	5	5	15	40
Percent:	0.0%	37.5%	12.5%	12.5%	37.5%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

.....Single-Family Attached Ownership Income Bands.....						
Traditional & Non-Traditional Families	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	<u>Total</u>
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	0	5	5
Multi-Cultural Families	0	0	0	5	0	5
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>5</u>	<u>10</u>
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	0	0	0	5	5
Multi-Ethnic Families	0	0	5	5	5	15
In-Town Families	0	0	5	5	0	10
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>30</u>
<i>Metropolitan Suburbs</i>						
Full-Nest Suburbanites	0	0	0	0	5	5
Blue-Collar Button-Downs	0	5	5	0	0	10
Working-Class Families	0	0	0	5	0	5
<i>Subtotal:</i>	<u>0</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>5</u>	<u>20</u>
Total:	0	5	15	20	20	60
Percent:	0.0%	8.3%	25.0%	33.3%	33.3%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Younger Singles & Couples	<i>.....Single-Family Attached Ownership Income Bands</i>					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
<i>Metropolitan Cities</i>						
Soul City Singles	0	5	0	0	0	5
<i>Subtotal:</i>	0	5	0	0	0	5
<i>Small Cities/Satellite Cities</i>						
The VIPs	0	0	0	0	10	10
Twentysomethings	0	0	5	5	0	10
Small-City Singles	5	5	5	5	5	25
Blue-Collar Singles	5	5	5	5	0	20
<i>Subtotal:</i>	10	10	15	15	15	65
<i>Metropolitan Suburbs</i>						
Upscale Suburban Couples	0	0	0	5	0	5
Suburban Achievers	0	5	0	0	0	5
Working-Class Singles	5	0	0	5	0	10
<i>Subtotal:</i>	5	5	0	10	0	20
Total:	15	20	15	25	15	90
Percent:	16.7%	22.2%	16.7%	27.8%	16.7%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States*

Household Type/ Geographic Designation	.....Single-Family Detached Ownership Income Bands.....					Total
	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	
Empty Nesters & Retirees	20	15	5	15	15	70
<i>Metropolitan Cities</i>	0	0	0	0	5	5
<i>Small Cities/Satellite Cities</i>	15	10	5	15	5	50
<i>Metropolitan Suburbs</i>	5	5	0	0	5	15
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	20	10	5	0	10	45
<i>Metropolitan Cities</i>	0	0	0	0	0	0
<i>Small Cities/Satellite Cities</i>	15	10	0	0	5	30
<i>Metropolitan Suburbs</i>	5	0	5	0	5	15
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	10	5	10	10	0	35
<i>Metropolitan Cities</i>	5	0	0	0	0	5
<i>Small Cities/Satellite Cities</i>	5	5	5	10	0	25
<i>Metropolitan Suburbs</i>	0	0	5	0	0	5
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	50	30	20	25	25	150
Percent:	33.3%	20.0%	13.3%	16.7%	16.7%	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
Battle Creek City, Calhoun County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	.....Single-Family Detached Ownership Income Bands					<u>Total</u>
	<i>Below</i> <u>30% AMI</u>	<i>30% to</i> <u>50% AMI</u>	<i>50% to</i> <u>80% AMI</u>	<i>80% to</i> <u>100% AMI</u>	<i>Above</i> <u>100% AMI</u>	
<i>Metropolitan Cities</i>						
Urban Establishment	0	0	0	0	5	5
<i>Subtotal:</i>	0	0	0	0	5	5
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	0	0	0	5	0	5
Middle-Class Move-Downs	0	5	5	5	5	20
Blue-Collar Retirees	5	5	0	5	0	15
Hometown Retirees	5	0	0	0	0	5
Second City Seniors	5	0	0	0	0	5
<i>Subtotal:</i>	15	10	5	15	5	50
<i>Metropolitan Suburbs</i>						
Suburban Establishment	0	0	0	0	5	5
Suburban Retirees	0	5	0	0	0	5
Suburban Seniors	5	0	0	0	0	5
<i>Subtotal:</i>	5	5	0	0	5	15
Total:	20	15	5	15	15	70
Percent:	28.6%	21.4%	7.1%	21.4%	21.4%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

.....Single-Family Detached Ownership Income Bands						
Traditional & Non-Traditional Families	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	<u>Total</u>
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	0	0	0	5	5
Multi-Ethnic Families	10	5	0	0	0	15
In-Town Families	5	5	0	0	0	10
<i>Subtotal:</i>	<u>15</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>30</u>
<i>Metropolitan Suburbs</i>						
Nouveau Money	0	0	0	0	5	5
Blue-Collar Button-Downs	5	0	0	0	0	5
Working-Class Families	0	0	5	0	0	5
<i>Subtotal:</i>	<u>5</u>	<u>0</u>	<u>5</u>	<u>0</u>	<u>5</u>	<u>15</u>
Total:	20	10	5	0	10	45
Percent:	44.4%	22.2%	11.1%	0.0%	22.2%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands
 Annual Average Number Of Households With The Potential
 To Move Within/To The Target Market Study Area Each Year Over The Next Five Years
*Battle Creek City, Calhoun County,
 Regional Draw Area, and Balance of the United States*

.....Single-Family Detached Ownership Income Bands						
Younger Singles & Couples	<i>Below 30% AMI</i>	<i>30% to 50% AMI</i>	<i>50% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	<u>Total</u>
<i>Metropolitan Cities</i>						
Soul City Singles	5	0	0	0	0	5
<i>Subtotal:</i>	5	0	0	0	0	5
<i>Small Cities/Satellite Cities</i>						
The VIPs	0	0	0	5	0	5
Small-City Singles	5	0	0	5	0	10
Blue-Collar Singles	0	5	5	0	0	10
<i>Subtotal:</i>	5	5	5	10	0	25
<i>Metropolitan Suburbs</i>						
Upscale Suburban Couples	0	0	5	0	0	5
<i>Subtotal:</i>	0	0	5	0	0	5
Total:	10	5	10	10	0	35
Percent:	28.6%	14.3%	28.6%	28.6%	0.0%	100.0%

SOURCE: The Nielsen Company;
 Zimmerman/Volk Associates, Inc.

Appendix Two Tables



**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Kalamazoo County, Michigan

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	40,080	0	0.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,665	0	0.0%
<i>Metropolitan Suburbs</i>	13,740	0	0.0%
<i>Town & Country/Exurbs</i>	21,675	0	0.0%
Traditional & Non-Traditional Families	25,100	30	22.2%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	2,615	5	3.7%
<i>Metropolitan Suburbs</i>	9,820	10	7.4%
<i>Town & Country/Exurbs</i>	12,665	15	11.1%
Younger Singles & Couples	38,785	105	77.8%
<i>Metropolitan Cities</i>	9,995	40	29.6%
<i>Small Cities/Satellite Cities</i>	7,080	15	11.1%
<i>Metropolitan Suburbs</i>	10,995	30	22.2%
<i>Town & Country/Exurbs</i>	10,715	20	14.8%
Total:	103,965	135	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Kalamazoo County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	40,080	0	0.0%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	395	0	0.0%
Middle-Class Move-Downs	995	0	0.0%
Blue-Collar Retirees	835	0	0.0%
Hometown Retirees	825	0	0.0%
Second City Seniors	1,615	0	0.0%
<i>Subtotal:</i>	4,665	0	0.0%
<i>Metropolitan Suburbs</i>			
Old Money	440	0	0.0%
Suburban Establishment	1,180	0	0.0%
Affluent Empty Nesters	970	0	0.0%
Mainstream Retirees	1,205	0	0.0%
No-Nest Suburbanites	2,205	0	0.0%
Middle-American Retirees	2,385	0	0.0%
Suburban Retirees	2,565	0	0.0%
Suburban Seniors	2,790	0	0.0%
<i>Subtotal:</i>	13,740	0	0.0%
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	2,460	0	0.0%
New Empty Nesters	1,665	0	0.0%
RV Retirees	4,210	0	0.0%
Blue-Collar Empty Nesters	2,045	0	0.0%
Exurban Suburbanites	2,265	0	0.0%
Heartland Empty Nesters	1,960	0	0.0%
Country Couples	1,640	0	0.0%
Small-Town Seniors	1,795	0	0.0%
Rural Singles	1,275	0	0.0%
Back Country Seniors	600	0	0.0%
Rural Seniors	750	0	0.0%
Struggling Retirees	1,010	0	0.0%
<i>Subtotal:</i>	21,675	0	0.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Kalamazoo County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	25,100	30	22.2%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	260	0	0.0%
Multi-Ethnic Families	475	0	0.0%
In-Town Families	1,880	5	3.7%
<i>Subtotal:</i>	2,615	5	3.7%
<i>Metropolitan Suburbs</i>			
The Social Register	365	0	0.0%
Nouveau Money	345	0	0.0%
Late-Nest Suburbanites	990	0	0.0%
Full-Nest Suburbanites	1,355	0	0.0%
Blue-Collar Button-Downs	2,345	5	3.7%
Working-Class Families	4,420	5	3.7%
<i>Subtotal:</i>	9,820	10	7.4%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	1,980	0	0.0%
Full-Nest Exurbanites	2,055	0	0.0%
New-Town Families	2,570	5	3.7%
Small-Town Families	2,825	5	3.7%
Kids 'r' Us	1,380	5	3.7%
Rustic Families	1,115	0	0.0%
Subsistence Families	740	0	0.0%
<i>Subtotal:</i>	12,665	15	11.1%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Kalamazoo County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	38,785	105	77.8%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	9,995	40	29.6%
<i>Subtotal:</i>	<u>9,995</u>	<u>40</u>	<u>29.6%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	455	0	0.0%
Twentysomethings	990	0	0.0%
Small-City Singles	2,815	10	7.4%
Blue-Collar Singles	2,820	5	3.7%
<i>Subtotal:</i>	<u>7,080</u>	<u>15</u>	<u>11.1%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	460	0	0.0%
Fast-Track Professionals	290	0	0.0%
Upscale Suburban Couples	1,830	5	3.7%
Suburban Achievers	2,635	10	7.4%
Working-Class Singles	5,780	15	11.1%
<i>Subtotal:</i>	<u>10,995</u>	<u>30</u>	<u>22.2%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	1,805	0	0.0%
Cross-Training Couples	4,225	5	3.7%
Small-Town Singles	4,685	15	11.1%
<i>Subtotal:</i>	<u>10,715</u>	<u>20</u>	<u>14.8%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Jackson County, Michigan

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	37,270	5	9.1%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,105	0	0.0%
<i>Metropolitan Suburbs</i>	5,115	0	0.0%
<i>Town & Country/Exurbs</i>	28,050	5	9.1%
Traditional & Non-Traditional Families	15,635	30	54.5%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	2,830	10	18.2%
<i>Metropolitan Suburbs</i>	2,475	0	0.0%
<i>Town & Country/Exurbs</i>	10,330	20	36.4%
Younger Singles & Couples	8,335	20	36.4%
<i>Metropolitan Cities</i>	850	5	9.1%
<i>Small Cities/Satellite Cities</i>	2,630	5	9.1%
<i>Metropolitan Suburbs</i>	2,060	5	9.1%
<i>Town & Country/Exurbs</i>	2,795	5	9.1%
Total:	61,240	55	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Jackson County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	37,270	5	9.1%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	140	0	0.0%
Middle-Class Move-Downs	575	0	0.0%
Blue-Collar Retirees	880	0	0.0%
Hometown Retirees	1,580	0	0.0%
Second City Seniors	930	0	0.0%
<i>Subtotal:</i>	4,105	0	0.0%
<i>Metropolitan Suburbs</i>			
Old Money	80	0	0.0%
Suburban Establishment	355	0	0.0%
Affluent Empty Nesters	360	0	0.0%
Mainstream Retirees	75	0	0.0%
No-Nest Suburbanites	710	0	0.0%
Middle-American Retirees	1,500	0	0.0%
Suburban Retirees	1,165	0	0.0%
Suburban Seniors	870	0	0.0%
<i>Subtotal:</i>	5,115	0	0.0%
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	1,625	0	0.0%
New Empty Nesters	1,320	0	0.0%
RV Retirees	4,120	0	0.0%
Blue-Collar Empty Nesters	4,430	5	9.1%
Exurban Suburbanites	1,395	0	0.0%
Heartland Empty Nesters	3,845	0	0.0%
Country Couples	2,850	0	0.0%
Small-Town Seniors	2,580	0	0.0%
Rural Singles	2,015	0	0.0%
Back Country Seniors	1,100	0	0.0%
Rural Seniors	1,165	0	0.0%
Struggling Retirees	1,605	0	0.0%
<i>Subtotal:</i>	28,050	5	9.1%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Jackson County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	15,635	30	54.5%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	125	0	0.0%
Multi-Ethnic Families	445	0	0.0%
In-Town Families	2,260	10	18.2%
<i>Subtotal:</i>	2,830	10	18.2%
<i>Metropolitan Suburbs</i>			
The Social Register	35	0	0.0%
Nouveau Money	30	0	0.0%
Late-Nest Suburbanites	185	0	0.0%
Full-Nest Suburbanites	250	0	0.0%
Blue-Collar Button-Downs	535	0	0.0%
Working-Class Families	1,440	0	0.0%
<i>Subtotal:</i>	2,475	0	0.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	360	0	0.0%
Full-Nest Exurbanites	1,140	0	0.0%
New-Town Families	1,360	0	0.0%
Small-Town Families	3,170	5	9.1%
Kids 'r' Us	1,230	5	9.1%
Rustic Families	1,895	5	9.1%
Subsistence Families	1,175	5	9.1%
<i>Subtotal:</i>	10,330	20	36.4%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Jackson County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	8,335	20	36.4%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	850	5	9.1%
<i>Subtotal:</i>	<u>850</u>	<u>5</u>	<u>9.1%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	110	0	0.0%
Twentysomethings	310	0	0.0%
Small-City Singles	465	0	0.0%
Blue-Collar Singles	1,745	5	9.1%
<i>Subtotal:</i>	<u>2,630</u>	<u>5</u>	<u>9.1%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	55	0	0.0%
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	365	0	0.0%
Suburban Achievers	490	0	0.0%
Working-Class Singles	1,150	5	9.1%
<i>Subtotal:</i>	<u>2,060</u>	<u>5</u>	<u>9.1%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	315	0	0.0%
Cross-Training Couples	1,335	0	0.0%
Small-Town Singles	1,145	5	9.1%
<i>Subtotal:</i>	<u>2,795</u>	<u>5</u>	<u>9.1%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Branch County, Michigan

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	11,455	25	41.7%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>	11,455	25	41.7%
Traditional & Non-Traditional Families	3,945	25	41.7%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>	3,945	25	41.7%
Younger Singles & Couples	825	10	16.7%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>	825	10	16.7%
Total:	16,225	60	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Branch County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	11,455	25	41.7%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	0	0	0.0%
Middle-Class Move-Downs	0	0	0.0%
Blue-Collar Retirees	0	0	0.0%
Hometown Retirees	0	0	0.0%
Second City Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	0	0	0.0%
Suburban Establishment	0	0	0.0%
Affluent Empty Nesters	0	0	0.0%
Mainstream Retirees	0	0	0.0%
No-Nest Suburbanites	0	0	0.0%
Middle-American Retirees	0	0	0.0%
Suburban Retirees	0	0	0.0%
Suburban Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	435	0	0.0%
New Empty Nesters	220	0	0.0%
RV Retirees	1,255	0	0.0%
Blue-Collar Empty Nesters	1,080	5	8.3%
Exurban Suburbanites	495	0	0.0%
Heartland Empty Nesters	1,780	5	8.3%
Country Couples	1,470	5	8.3%
Small-Town Seniors	1,210	0	0.0%
Rural Singles	1,365	5	8.3%
Back Country Seniors	1,010	0	0.0%
Rural Seniors	400	0	0.0%
Struggling Retirees	735	5	8.3%
<i>Subtotal:</i>	<u>11,455</u>	<u>25</u>	<u>41.7%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Branch County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	3,945	25	41.7%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	0	0	0.0%
Multi-Ethnic Families	0	0	0.0%
In-Town Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
The Social Register	0	0	0.0%
Nouveau Money	0	0	0.0%
Late-Nest Suburbanites	0	0	0.0%
Full-Nest Suburbanites	0	0	0.0%
Blue-Collar Button-Downs	0	0	0.0%
Working-Class Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	10	0	0.0%
Full-Nest Exurbanites	270	0	0.0%
New-Town Families	265	0	0.0%
Small-Town Families	710	5	8.3%
Kids 'r' Us	470	5	8.3%
Rustic Families	1,280	5	8.3%
Subsistence Families	940	10	16.7%
<i>Subtotal:</i>	<u>3,945</u>	<u>25</u>	<u>41.7%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Branch County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	825	10	16.7%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	0	0	0.0%
Twentysomethings	0	0	0.0%
Small-City Singles	0	0	0.0%
Blue-Collar Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	0	0	0.0%
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	0	0	0.0%
Suburban Achievers	0	0	0.0%
Working-Class Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	20	0	0.0%
Cross-Training Couples	30	0	0.0%
Small-Town Singles	775	10	16.7%
<i>Subtotal:</i>	<u>825</u>	<u>10</u>	<u>16.7%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Barry County, Michigan

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	14,840	20	36.4%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>	14,840	20	36.4%
Traditional & Non-Traditional Families	6,845	30	54.5%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>	6,845	30	54.5%
Younger Singles & Couples	965	5	9.1%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>	965	5	9.1%
Total:	22,650	55	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Barry County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	14,840	20	36.4%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	0	0	0.0%
Middle-Class Move-Downs	0	0	0.0%
Blue-Collar Retirees	0	0	0.0%
Hometown Retirees	0	0	0.0%
Second City Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	0	0	0.0%
Suburban Establishment	0	0	0.0%
Affluent Empty Nesters	0	0	0.0%
Mainstream Retirees	0	0	0.0%
No-Nest Suburbanites	0	0	0.0%
Middle-American Retirees	0	0	0.0%
Suburban Retirees	0	0	0.0%
Suburban Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	775	0	0.0%
New Empty Nesters	1,005	5	9.1%
RV Retirees	1,760	0	0.0%
Blue-Collar Empty Nesters	1,955	5	9.1%
Exurban Suburbanites	275	0	0.0%
Heartland Empty Nesters	2,035	5	9.1%
Country Couples	2,190	5	9.1%
Small-Town Seniors	1,530	0	0.0%
Rural Singles	975	0	0.0%
Back Country Seniors	1,315	0	0.0%
Rural Seniors	630	0	0.0%
Struggling Retirees	395	0	0.0%
<i>Subtotal:</i>	<u>14,840</u>	<u>20</u>	<u>36.4%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Barry County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	6,845	30	54.5%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	0	0	0.0%
Multi-Ethnic Families	0	0	0.0%
In-Town Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	0	0	0.0%
Nouveau Money	0	0	0.0%
Late-Nest Suburbanites	0	0	0.0%
Full-Nest Suburbanites	0	0	0.0%
Blue-Collar Button-Downs	0	0	0.0%
Working-Class Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	0	0	0.0%
Full-Nest Exurbanites	1,105	0	0.0%
New-Town Families	245	0	0.0%
Small-Town Families	2,660	10	18.2%
Kids 'r' Us	430	5	9.1%
Rustic Families	1,780	10	18.2%
Subsistence Families	625	5	9.1%
<i>Subtotal:</i>	6,845	30	54.5%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Barry County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	965	5	9.1%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	0	0	0.0%
Twentysomethings	0	0	0.0%
Small-City Singles	0	0	0.0%
Blue-Collar Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	0	0	0.0%
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	0	0	0.0%
Suburban Achievers	0	0	0.0%
Working-Class Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	20	0	0.0%
Cross-Training Couples	515	0	0.0%
Small-Town Singles	430	5	9.1%
<i>Subtotal:</i>	<u>965</u>	<u>5</u>	<u>9.1%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Eaton County, Michigan

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	24,795	5	9.1%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	270	0	0.0%
<i>Metropolitan Suburbs</i>	5,935	0	0.0%
<i>Town & Country/Exurbs</i>	18,590	5	9.1%
Traditional & Non-Traditional Families	10,750	25	45.5%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	305	0	0.0%
<i>Metropolitan Suburbs</i>	1,245	0	0.0%
<i>Town & Country/Exurbs</i>	9,200	25	45.5%
Younger Singles & Couples	8,505	25	45.5%
<i>Metropolitan Cities</i>	65	0	0.0%
<i>Small Cities/Satellite Cities</i>	165	0	0.0%
<i>Metropolitan Suburbs</i>	3,535	10	18.2%
<i>Town & Country/Exurbs</i>	4,740	15	27.3%
Total:	44,050	55	100.0%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Eaton County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	24,795	5	9.1%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Retirees	0	0	0.0%
Downtown Retirees	0	0	0.0%
Multi-Ethnic Seniors	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	0	0	0.0%
Middle-Class Move-Downs	90	0	0.0%
Blue-Collar Retirees	75	0	0.0%
Hometown Retirees	10	0	0.0%
Second City Seniors	95	0	0.0%
<i>Subtotal:</i>	<u>270</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	585	0	0.0%
Suburban Establishment	820	0	0.0%
Affluent Empty Nesters	985	0	0.0%
Mainstream Retirees	540	0	0.0%
No-Nest Suburbanites	750	0	0.0%
Middle-American Retirees	1,290	0	0.0%
Suburban Retirees	325	0	0.0%
Suburban Seniors	640	0	0.0%
<i>Subtotal:</i>	<u>5,935</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	1,335	0	0.0%
New Empty Nesters	965	0	0.0%
RV Retirees	3,350	0	0.0%
Blue-Collar Empty Nesters	3,435	5	9.1%
Exurban Suburbanites	1,160	0	0.0%
Heartland Empty Nesters	2,020	0	0.0%
Country Couples	1,540	0	0.0%
Small-Town Seniors	1,575	0	0.0%
Rural Singles	895	0	0.0%
Back Country Seniors	655	0	0.0%
Rural Seniors	670	0	0.0%
Struggling Retirees	990	0	0.0%
<i>Subtotal:</i>	<u>18,590</u>	<u>5</u>	<u>9.1%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Eaton County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Traditional & Non-Traditional Families	10,750	25	45.5%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	5	0	0.0%
Multi-Ethnic Families	115	0	0.0%
In-Town Families	185	0	0.0%
<i>Subtotal:</i>	305	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	75	0	0.0%
Nouveau Money	65	0	0.0%
Late-Nest Suburbanites	365	0	0.0%
Full-Nest Suburbanites	265	0	0.0%
Blue-Collar Button-Downs	270	0	0.0%
Working-Class Families	205	0	0.0%
<i>Subtotal:</i>	1,245	0	0.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	415	0	0.0%
Full-Nest Exurbanites	1,245	0	0.0%
New-Town Families	1,305	5	9.1%
Small-Town Families	2,810	5	9.1%
Kids 'r' Us	1,300	5	9.1%
Rustic Families	1,450	5	9.1%
Subsistence Families	675	5	9.1%
<i>Subtotal:</i>	9,200	25	45.5%

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

**Annual Average Number Of Households With The Potential
To Move To The City Of Battle Creek Each Year Over The Next Five Years**
Eaton County, Michigan

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	8,505	25	45.5%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
Soul City Singles	65	0	0.0%
<i>Subtotal:</i>	<u>65</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	0	0	0.0%
Twentysomethings	40	0	0.0%
Small-City Singles	105	0	0.0%
Blue-Collar Singles	20	0	0.0%
<i>Subtotal:</i>	<u>165</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
The Entrepreneurs	285	0	0.0%
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	715	0	0.0%
Suburban Achievers	490	0	0.0%
Working-Class Singles	2,045	10	18.2%
<i>Subtotal:</i>	<u>3,535</u>	<u>10</u>	<u>18.2%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	620	0	0.0%
Cross-Training Couples	785	0	0.0%
Small-Town Singles	3,335	15	27.3%
<i>Subtotal:</i>	<u>4,740</u>	<u>15</u>	<u>27.3%</u>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.

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ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.



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RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the methodology and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.



TARGET MARKET DESCRIPTIONS

— Appendix Three —

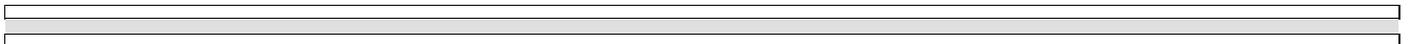
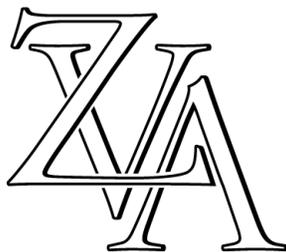
An Analysis of Residential Market Potential

The Target Market Study Area

The City of Battle Creek,
Calhoun County, Michigan

January, 2015

Conducted by
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TARGET MARKET DESCRIPTIONS

The following target market lifestyle and values profiles have been developed by Zimmerman/Volk Associates, Inc., based on United States Bureau of Census data, the Nielsen Company (formerly Claritas) PRIZM household cluster segmentation, and Zimmerman/Volk Associates' lifestyle and housing correlation methodology. The target market lifestyle and values profiles have been devised for use by design, marketing, and merchandising professionals in perfecting the position of newly-created housing within the marketplace.





EMPTY NESTERS & RETIREES

– Metropolitan Cities –



THE URBAN ESTABLISHMENT

Configuration: Empty-nest couples; older singles (divorced and widowed).
 Typical household size—2 persons.
 Predominant age range of adults—45 to 64.

Characteristics: Affluent, educated and sophisticated older couples.
 Success achieved through intelligence, connections and contacts.
 Nearly 80 percent college educated; 30 percent with advanced degrees.
 High-ranking professionals in medicine, law, business and finance; arts and entertainment.

Housing characteristics: Exclusive urban neighborhoods.
 Elegant mansions, townhouses (the city version) and condominiums (the mid-
 to high-rise version).
 Nearly a fifth lease large, luxurious apartments.

Consumption patterns: Drive a Jaguar XJL.
 Blue-chip assets.
 Shop at Lord & Taylor and other high-end retailers.
 Read *The New Yorker*.
 Watch *Frontline* on PBS.
 Listen to (and contribute to) NPR.

Icons: The red Cartier box; Italian whites in the undercounter cooler.



“Luxury must be comfortable, otherwise it is not luxury.”

— Coco Chanel



COSMOPOLITAN COUPLES

Configuration: Empty-nest couples; widows and widowers.
 Typical household size—1 or 2 persons.
 Predominant age range of adults—55 and older.

Characteristics: Ethnically-diverse neighborhoods, including white, Asian, African-American, and Latino residents.
 Active social lives; urban nightlife.
 College-educated.
 Public service lawyers, social service administrators, educators.

Housing characteristics: Vibrant urban neighborhoods in high-growth cities.
 Urban townhouses and high-rises; vintage houses on urban lots.
 Mainly homeowners.

Consumption patterns: Still drive the Lincoln Town Car.
 Conservative investments.
 Shop at Trader Joe's.
 Read *Sierra* magazine.
 Watch *60 Minutes*.
 Listen to jazz radio.

Icons: Symphony subscription; Treasury notes.



“Join the United States and join the family—
 But not much in between unless a college.”

– Robert Frost



MULTI-ETHNIC RETIREES

Configuration: Older couples; mostly retired, a few caring for grandchildren.

Typical household size—2 persons.

Predominant age range of adults—55 and up.

Characteristics: Middle-class Latino, African-American, Asian and white households.

Over 80 percent graduated high school; a third attended or graduated from college.

Approximately 25 percent have a working spouse.

Social services; health care employees; service workers; administrative support.

Housing characteristics: Rowhouses, duplexes, mid- and high-rise apartments.

Long-time residents in urban neighborhoods.

Nearly 65 percent own their dwelling units, which they have owned for many years.

Consumption patterns: Drive a Toyota Corolla.

Football fans.

Catalogue shoppers.

Read *Catholic Digest*.

Watch *Law and Order*.

Listen to all-news radio.

Icons: Football memorabilia; the daily paper.



“Before a group can enter the open society,
it must first close ranks.”

– Stokely Carmichael and
Charles Vernon Hamilton



DOWNTOWN RETIREES

Configuration: Singles, mostly widows or widowers.
Average household size—1 person.
Predominant age range of adults—75 and over.

Characteristics: Lower-income households from diverse backgrounds.
Over 60 percent African-American or Latino
Over 20 percent graduated or have some college; 45 percent are high school graduates; and nearly a third did not finish high school.
Most are retired and living on fixed incomes, from Social Security and pensions.
Former service workers, clerks and health-care support jobs.

Housing characteristics: Long-time residents of in-town neighborhoods.
More than half own their homes, which they've owned for years.
Owners live in rowhouses and duplexes; renters in apartment buildings.

Consumption patterns: Still drive the old Chevy.
Churchgoers.
Shop at the corner bodega.
Read *AARP—The Magazine*.
Watch *ABC This Morning*.
Listen to gospel radio.

Icons: Lottery ticket; Medicaid card.



“I have been young, and now am old.”

– Psalms 37:25



MULTI-ETHNIC SENIORS

Configuration: Retired singles.
Average household size—1 person.
Predominant age range of adults—60 and over.

Characteristics: Majority African-American and Latino households.
Nearly a quarter have some college education; 58 percent are high-school graduates.
Social Security, pensions; some require public assistance.
Retired from personal care, health-care support, and maintenance jobs.

Housing characteristics: Downtown neighborhoods.
Most are renters.
Apartments in older mid- and high-rise buildings.

Consumption patterns: Use transit.
Smokers.
Shop at the Dollar Store.
Read Spanish language *People*.
Watch soap operas.
Listen to talk radio.

Icons: Daily lottery card; family photo albums.



“Few, save for the poor, feel for the poor.”

– Letitia Elizabeth Landon





EMPTY NESTERS & RETIREES

– *Small Cities/Satellite Cities* –



COSMOPOLITAN ELITE

Configuration: Empty-nester couples; some with college-aged children.
Average household size—2 persons.
Predominant age range of adults—55 and older.

Characteristics: Upper-middle- to high-income empty-nesters.
The cultural elite of America's smaller cities.
Well educated—Over half attended college or earned a bachelor's degree;
another 28 percent received a graduate degree.
Prominent lawyers, doctors, professors and executives in local management,
finance, and tech companies.

Housing characteristics: Detached houses in wealthy enclaves, often near the country club.
Downtown condominiums as second-homes, future move-down option.
Nearly all are homeowners.

Consumption patterns: Drive a Mercedes.
Civic club activities, *e.g.*—historic preservation, beautification programs.
Shop at Whole Foods.
Read *Condé Nast Traveler*.
Watch *NBC Nightly News*.
Listen to classical music radio.

Icons: Dog-eared passport; the annual cruise.



“Once discover comfort, there is no turning back.”

– Mason Cooley



MIDDLE-CLASS MOVE-DOWNS

Configuration: Older married couples, widows/widowers, divorcés/divorcées.
Average household size—2 persons.
Predominant age range of adults—55 to 64.

Characteristics: Empty-nest couples in the middle of the socio-economic scale.
Some members of this group have already taken early retirements.
95 percent are high school graduates; a third graduated college.
Middle managers; social service workers; librarians; teachers.

Housing characteristics: Mid-sized third-tier cities with lower cost of living.
Moderate-value bungalows and ranches; new townhouses as move-down alternatives.
Over 85 percent own their homes.

Consumption patterns: Drive a new Hyundai.
Veterans/fraternal club members.
Shop at Pottery Barn.
Read most sections of the Sunday paper.
Watch *Entertainment Tonight*.
Listen to “oldies” radio.

Icons: Home workshop; upright piano.



“So always look for the silver lining
And try to find the sunny side of life.”

– P.G. Wodehouse



BLUE-COLLAR RETIREES

Configuration: Older singles and couples.
Average household size—1.5 persons.
Predominant age range of adults—55 and over.

Characteristics: Modest incomes and modest lifestyles.
A third are high school graduates; a quarter attended college.
Former nurses, retail and restaurant personnel, maintenance workers.
Most live on social security and small pensions.

Housing characteristics: Older neighborhoods.
Nearly 70 percent own their homes.
Small detached houses, duplexes or rowhouses.

Consumption patterns: Drive a 10-year-old Buick.
Drink light beer.
Shop at J.C. Penney.
Read *Family Handyman*.
Watch *The Price Is Right*.
Listen to news radio.

Icons: Framed needlepoints; cherished old Buick.



“You will be safest in the middle.”

– Ovid



HOMETOWN RETIREES

Configuration: Retired widows or widowers, some couples.
Average household size—1 person.
Predominant age range of adults—70 and over.

Characteristics: Low-income racially-diverse population.
Few attended school beyond high school, and
more than a third dropped out.
Former factory workers, clerks, cashiers.
Most live on social security.

Housing characteristics: Long-time residents of older neighborhoods.
Nearly 40 percent are renters.
Older detached houses or rowhouses.

Consumption patterns: Drive a 10-year-old Chrysler PT Cruiser.
Book clubs, music clubs and exercise at the seniors center.
WNBA fans.
Read *American Legion Magazine*.
Watch *The View*.
Listen to “nostalgia” radio.

Icons: Stamp collection; coin collection.



“If I’d known I was going to live this long,
I’d have taken better care of myself.”

– Eubie Blake



SECOND CITY SENIORS

Configuration: Retired singles.
Average household size—1 person.
Predominant age range of adults—75 and older.

Characteristics: Low-income seniors of all races.
Fixed incomes.
Low high-school graduation rates.
Former blue-collar employment.

Housing characteristics: Older neighborhoods of satellite cities
Well-kept garden apartments; seniors towers.
More than 70 percent are renters.

Consumption patterns: Drive a '90s Oldsmobile.
Play Bingo.
Shop at WalMart.
Read *Soap Opera Weekly*.
Watch daytime soap operas and game shows.
Listen to talk and gospel radio.

Icons: 20-year-old toaster oven; single-serving prepared meals.



“Cessation of work is not accompanied by cessation of expenses.”

– Cato the Elder





EMPTY NESTERS & RETIREES

– *Metropolitan Suburbs* –



OLD MONEY

Configuration: Empty-nest couples; children away at boarding school or college.
Average household size—2 to 3 persons.
Predominant age range of adults—55 to 74.

Characteristics: Upper crust, wealthy American families—one in 10 is a multi-millionaire.
Heirs to “old money;” accustomed to privilege and luxury.
Highly educated, with college and graduate degrees.
Judges; medical specialists; chief executive officers.

Housing characteristics: Old, exclusive metropolitan suburbs.
Estate homes in high-prestige neighborhoods; secluded older estates.
Urban *pieds-à-terre*; country retreats.

Consumption patterns: Drive luxury imports: Mercedes S550, Lexus LS600.
World travel.
Shop at Neiman Marcus.
He reads *Barron's*; she reads *Wine Spectator*.
Watch *Meet the Press*.
Listen to NPR.

Icons: Threadbare Oriental carpets; chipped Waterford crystal.



“They [the very rich] are different from you and me.”

– F. Scott Fitzgerald



SUBURBAN ESTABLISHMENT

Configuration: Empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—55 to 64.

Characteristics: Upper-middle-income couples in their peak earning years.
Two-thirds attended or graduated from college.
Mostly white-collar managers and professionals, with many years at the same firm.

Housing characteristics: Vintage 1950s and '60s suburban subdivisions.
Many still live in the houses they bought new, 30 or 40 years ago; when they move, they downsize to an apartment in an urban neighborhood or a resort condominium.
Their original detached houses have been upgraded over the years to match their rising income and status.

Consumption patterns: Drive an Infiniti EX.
Bermuda vacations.
Shop at Target.
Read *USA Today*.
Watch *Masterpiece Theater*.
Listen to classic rock radio.

Icons: Safe annuities; backyard pool.



“Just enjoy your ice cream while it’s on your plate.”

– Thornton Wilder



AFFLUENT EMPTY NESTERS

Configuration: Empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—65 and older.

Characteristics: Older established couples, often with two incomes.
Significant financial resources—untapped equity in their homes.
Nearly two-thirds attended or graduated from college.
Small-business owners; corporate officers; sales directors.

Housing characteristics: Eighty-five percent own their homes.
Detached houses with high property values.
High percentage of vacation/weekend homes.
Likely to move to or near downtown or an urban neighborhood when last child has left home.

Consumption patterns: Drive a Cadillac CTS sedan.
All-inclusive foreign travel/cruises.
Shop from Lands End catalogue.
Read *The Atlantic*.
Watch *Washington Week*.
Listen to light classical radio.

Icons: Framed map of Europe; Lord & Taylor charge account.



“We made our money the old-fashioned way; we earned it.”

– Variation on Advertisement



MAINSTREAM RETIREES

Configuration: Retired singles and couples.
Average household size—2 persons.
Predominant age range of adults—70 and older.

Characteristics: Middle- to upper-middle-income households.
Prefer to spend their “golden years” with people of all ages.
Two-thirds attended or graduated from college.
Country lawyers, doctors, and shopkeepers.

Housing characteristics: Small suburban towns.
Cottages; townhouses; condominiums.

Consumption patterns: Still drive the Crown Victoria.
Play golf.
Shop at Costco.
Read *Saturday Evening Post*.
Watch *Antiques Roadshow*.
Listen to “nostalgia” radio.

Icons: Charles Schwab account; his ’n her golf clubs.



“And love can come to everyone,
The best things in life are free.”

– Buddy De Sylva



NO-NEST SUBURBANITES

Configuration: Older singles and couples.
Average household size—2 persons.
Predominant age range of adults—45 to 64.

Characteristics: Middle-income Baby Boomers.
Over half attended or graduated from college.
Predominantly white.
Sales and marketing employees, health technicians, teachers, white-collar and clerical employment.

Housing characteristics: Old and new suburbia.
Single-family houses and townhouses.
Three-quarters own their homes.

Consumption patterns: Drive a Mitsubishi Outlander Sport.
Bowling team.
Shop at Sam's Club.
Read motorcycle magazines.
Watch *The Office*.
Listen to news radio.

Icons: Home treadmill; new Harley Davidson.



“You will be safest in the middle.”

– Ovid



MIDDLE-AMERICAN RETIREES

Configuration: Retired couples and singles.
Average household size—1 or 2 persons.
Predominant age range of adults—65 and older.

Characteristics: Middle-income households with middle-class sensibilities.
Family- and community-oriented.
Most are high school graduates; 20 percent graduated from college.
Former secretaries; accountants; small business owners.

Housing characteristics: Older inner-ring suburbs.
Well-kept bungalows, ramblers, colonials.
Nearly 80 percent own their residences and the mortgage is paid off.

Consumption patterns: Drive a Chevrolet Cobalt.
Own an RV.
Shop at Lowe's.
Read *VFW*MAGAZINE.
Watch *The View*.
Listen to AM morning news.

Icons: Walmart credit card; his 'n' hers bowling balls.



“Grow old along with me!
The best is yet to be.”

– Robert Browning



SUBURBAN RETIREES

Configuration: Older married couples; some singles.
Average household size—1 or 2 persons.
Predominant age range of adults—65 and over.

Characteristics: Mainly white, lower middle-income households who are part of close-knit families.
Three-quarters are high school graduates; a quarter have some college education.
Although officially “retired,” many hold part-time jobs.
Former service workers, clerks and low-level management jobs.

Housing characteristics: Older inner-ring suburbs.
Modest three-bedroom ranch houses with carports; mobile homes.
Very high home ownership.

Consumption patterns: Drive a new Kia Rio.
Heavy coupon users.
Shop from catalogues.
Read *American Legion*.
Watch *The 700 Club*.
Listen to adult standards “nostalgia” radio.

Icons: Coupon organizer; frozen dinners.



“There is no substitute for hard work.”

– Thomas Alva Edison



SUBURBAN SENIORS

Configuration: Singles.

Average household size—1 person.

Predominant age range of adults—65 and over.

Characteristics: Racially-diverse lower-income widows and widowers.

One-third graduated from high school; another 25 percent went to community colleges.

Fixed incomes; most rely on Social Security.

Former maintenance and health care employment.

Housing characteristics: Older inner-ring suburbs.

Predominantly renters.

Older mid- and high-rise apartment buildings; rowhouses.

Consumption patterns: Drive a well-maintained Ford Taurus.

Belong to the Elks Club.

Shop from the *Home Shopping Network*.

Read *TV Guide*.

Watch morning shows, soap operas, game shows and primetime.

Listen to Sunday morning services.

Icons: His 'n her recliners; weekly lottery.



“Power is conferred only on adults. It is denied to youth and seniors.”

– Virginia Satir





EMPTY NESTERS & RETIREES

– Town & Country/Exurbs –



SMALL-TOWN ESTABLISHMENT

Configuration: Empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—55 to 64.

Characteristics: The leading citizens of small-town communities.
More than half have college or graduate degrees.
Most have annual incomes of \$100,000 or more.
Small-town lawyers, doctors, bankers, chief executives.

Housing characteristics: Large single-family houses on the best street in town.
Second homes in the city.
Tech-enhanced homes.

Consumption patterns: Drive an Audi A6.
Multiple club memberships: the country club; the garden club; Sunday
afternoon at home with the weekend paper.
Shop at Talbots.
Read *Kiplinger's Personal Finance*.
Watch *News Hour*.
Listen to BBC NEWS.

Icons: Blue-chip investment portfolios; Framed advanced degrees.



“The life of the wealthy is one long Sunday.”

– Anton Chekhov



NEW EMPTY NESTERS

Configuration: Empty-nest couples; a small percentage have a youngest child still at home.
Average household size—2 to 3 persons.
Predominant age range of adults—45 to 64.

Characteristics: Middle-aged and upper-middle-class.
Dual-income households.
High disposable income.
Small business owners; local homebuilders.

Housing characteristics: Semi-rural small towns fast becoming middle-class suburbs.
The nicest house in the nicest neighborhood.

Consumption patterns: Drive an old Corvette.
Dining out.
Shop online.
Read *Outdoor Life*.
Watch *CBS Sports*.
Listen to classic rock radio.

Icons: Travel club; Chamber of commerce membership.



“In the small town each citizen had done something
in his own way to build the community”

– Daniel J. Boorstin



RV RETIREES

Configuration: Older couples.
Average household size—2 persons.
Predominant age range of adults—55 and older.

Characteristics: Empty-nest, middle-income households.
Former policemen, firemen, repairmen, technicians.
High-school grads; over half went to college.
Most are retired or nearing retirement.

Housing characteristics: Detached houses in small towns.
Most stay in their homes, but a few choose to retire in resort locations.
Vacation/weekend homes.
More than 20 percent are still living in the same house they bought when they got married.

Consumption patterns: Drive a Toyota Avalon and an RV.
Own a timeshare.
Shop at Sam's Club.
Read *Country Living* Magazine.
Watch *This Old House*.
Listen to "easy listening" radio.

Icons: Winnebago; Cracker Barrel rocking chair.



"To travel hopefully is a better thing than to arrive."

– Robert Louis Stevenson



BLUE-COLLAR EMPTY NESTERS

Configuration: Middle-aged married couples with older children no longer living at home.
Average household size—2 persons.
Predominant age range of adults—45 to 64.

Characteristics: Middle-income, middle-class households.
High-school educated.
“Old-fashioned” outdoor-oriented lifestyles.
Farmers; blue-collar workers, many in the construction industry; machinists.

Housing characteristics: Small towns and villages
Modest detached houses or mobile homes; ranch houses.
Over 80 percent own their homes.

Consumption patterns: Drive a GMC Sierra pickup; hot rod or motorcycle for fun.
Deer hunting; target shooting.
Shop at Tractor Supply Company.
Read *Car Craft*.
Watch *NASCAR*.
Listen to country music radio.

Icons: Camouflage as a fashion statement; handgun.



“Far and away the best prize that life offers
is the chance to work hard at work worth doing.”

– Thomas Jefferson



EXURBAN SUBURBANITES

Configuration: Singles and married couples without children.
Average household size—2 persons.
Predominant age range of adults—45 to 64.

Characteristics: High-school graduates.
Middle-income households.
Employed in manufacturing, construction; waiters and waitresses.

Housing characteristics: Exurban towns that are growing rapidly.
Three-quarters own their homes.
Detached houses; two-family houses; mobile homes.

Consumption patterns: Drive a Dodge Ram pickup.
Fast food and smoking.
Shop at Home Depot.
Read *Four Wheel and Off Road*.
Watch *Everybody Loves Raymond*.
Listen to '50s music.

Icons: Dale Earnhardt, Sr.; Riding lawnmower.



“A hard-working man and a thrifty woman are the real treasures of any family.”

– Chinese Proverb



HEARTLAND EMPTY NESTERS

Configuration: Older married couples, a small percentage with adult children living at home.
Average household size—2 persons.
Predominant age range of adults—55 and older.

Characteristics: Lower-middle-income households.
More than half were born and raised in the same town; the rest moved from nearby small towns.
High-school graduates.
White-collar or well-paid skilled craftsmen; farmers.

Housing characteristics: Small middle-class towns.
New ranch-house developments surrounding old town centers.
Most own their own detached homes, be it two-story, bi-level, ranch, or mobile home.
Some own farms.

Consumption patterns: Well-maintained Dodge Dakota.
Hunting; fishing; boating.
Shop at the local hardware store.
Read the local paper.
Watch *New Yankee Workshop*.
Listen to local high school radio station.

Icons: The pop-up camper; needlepoint.



“His first, best country ever is, at home.”

– Oliver Goldsmith



COUNTRY COUPLES

Configuration: Married couples.
Average household size—2 persons.
Predominant age range of adults—45 to 64.

Characteristics: Lower-middle-income rural couples.
High-school graduates.
Comfortable rural lifestyle.
Job base includes farming, ranching, forestry, fishing and mining.

Housing characteristics: The American heartland; isolated farms and villages.
Brick homes on several acres, with barns and grain silos.
Mobile homes for the 20 percent who rent.

Consumption patterns: Drive a Chevrolet Silverado Diesel pickup.
Hunting and fishing for him; crafts and sewing for her.
Shop at IGA.
Read *Bassmaster*.
Watch Country Music Television.
Listen to country music radio.

Icons: Trophy antlers from a 12-point buck; handmade quilts.



“Ah too fortunate farmers, if they knew their own good fortune!”

– Virgil



SMALL-TOWN SENIORS

Configuration: Older couples, some singles.
Average household size—2 persons.
Predominant age range of adults—70 and over.

Characteristics: Lower-middle-income households.
Some have limited mobility or chronic health problems.
Former blue-collar workers, retired for years; significant percentage served in the military.

Housing characteristics: Rural small towns.
Mobile homes or older wood-framed houses on acre-plus lots or farms.
Most own their homes, having paid off the mortgage years ago.

Consumption patterns: Drive a GMC Canyon compact pickup.
Veterans' organizations.
Shop at local grocery store.
Read *Reader's Digest*.
Watch *Fox News*.
Listen to talk radio.

Icons: JCPenney credit card; corner booth at Shoney's.



“Do not go gentle into that good night,
Old age should burn and rave at close of day;
Rage, rage against the dying of the light.”

– Dylan Thomas



RURAL SINGLES

Configuration: Singles; a few couples.
Average household size—1 person.
Predominant age range of adults—45 to 64.

Characteristics: Lower-middle-income blue-collar singles and couples.
High-school graduates; few went on to college.
Self-reliant and cautious.
A variety of blue-collar occupations, none high-paying.

Housing characteristics: Small towns and villages.
Mobile homes; small ramblers and cottages.
Most live within 50 miles of where they were born.

Consumption patterns: Drive older compact-sized pickup.
Hunting and fishing.
Shop at Rent-A-Center.
Read *Game & Fish Magazine*.
Watch *The Jerry Springer Show*.
Listen to country music and gospel radio.

Icons: Fishing tackle; gun collection.



“There is a passion for hunting something
deeply implanted in the human breast.”

– Charles Dickens



BACK COUNTRY SENIORS

Configuration: Predominantly white households headed by seniors.
Average household size—1 or 2 persons.
Predominant age range of adults—65 and over.

Characteristics: Aging farmers and small-town retirees.
Few went to college.
Other family members contribute to the household income.
Farm-related occupations.

Housing characteristics: Tiny farm communities.
A few own old farmhouses; most need fixing-up.
Most own their '50s ranch houses, ramblers or mobile homes on farmland.

Consumption patterns: Drive a used Chevrolet Colorado compact pickup.
Hunting and fishing; sewing and canning vegetables.
Shop at Save-A-Lot.
Read *VFW Magazine*.
Watch CBS Morning News.
Listen to gospel radio.

Icons: John Deere gimme hats; farmer tans.



“Some folks rail against other folks,
because other folks have what some folks would be glad of.”

– Henry Fielding



RURAL SENIORS

Configuration: Older singles, few couples.
Average household size—1 person.
Predominant age range of adults—75 and over.

Characteristics: Many households are below the poverty level.
Former blue-collar employment.
More than 60 percent were high school graduates.
Most have no income other than social security.

Housing characteristics: On the outskirts of rural towns.
Many live in seniors facilities, from independent apartments to nursing homes.
Because of affordability, mobile homes and small ranch houses predominate.

Consumption patterns: Community bus.
Bingo, television, craft projects.
Shop at Stop&Shop.
Read *Family Circle*.
Watch soap operas, talk shows and game shows.
Listen to “nostalgia” radio.

Icons: Cane or walker; hand-embroidered aprons.



“Cast me not off in the time of old age; forsake me not when my strength faileth.”

– Psalms 71:9



STRUGGLING RETIREES

Configuration: Older singles; few couples.
Average household size—1 person.
Predominant age range of adults—65 and over.

Characteristics: Downscale lifestyles.
Former employment in mining and mill work.
High school educations.
Most live on social security, supplemented with small pensions.

Housing characteristics: Sticking it out in declining manufacturing and mill towns.
Two-thirds own their homes; one-third are renters.
Mobile homes, pre-1960 ranch and two-family houses.

Consumption patterns: Drive a rebuilt Oldsmobile.
Fishing, hunting and camping.
Shop at Shop ‘n Save.
Read *Hunting* magazine.
Watch daytime soaps.
Listen to “lite” radio.

Icons: TV antennae; lawn chairs in the driveway.



“Use it up, wear it out;
Make it do, or do without.”

– Aphorism





TRADITIONAL & NON-TRADITIONAL FAMILIES

– Metropolitan Cities –



FULL-NEST URBANITES

Configuration: Traditional and non-traditional families; some multi-generational households.
Average household size—3 to 4 persons.
Predominant age range of adults—35 to 50.

Characteristics: Ethnically diverse, upper-middle-income.
Many immigrants, second-generation Americans.
Well-educated—two-thirds have attended or graduated from college.
Multi-racial, multi-lingual.
White-collar office and “knowledge” workers; government and arts.

Housing characteristics: Single-family houses, duplexes or apartments in urban neighborhoods.
Relatively settled—nearly two-thirds have lived in the same dwelling for more than five years.
More than half own their homes.

Consumption patterns: Drive a Volkswagen Tiguan.
Family-style restaurants.
Shop at Key Foods.
Read *Ebony*.
Watch *E! Entertainment*.
Listen to urban contemporary radio.

Icons: Green card; transit card.



“America, the land of unlimited possibilities.”

– Ludwig Max Goldberger



MULTI-CULTURAL FAMILIES

Configuration: Families with several children; single-parent families.

Average household size—5 persons.

Predominant age range of adults—35 to 54.

Characteristics: Middle-income immigrant Hispanic families.

High-school graduates.

First-generation Americans.

Jobs range widely, from day laborers to management professionals.

Housing characteristics: Older urban rowhouse and bungalow neighborhoods.

Half own, half rent their dwelling units.

Dream of moving to a larger house in a nicer neighborhood.

Consumption patterns: Drive an Acura.

Attend NBA games regularly.

Shop at bodegas; Mexican taquerias; Czech bakeries; German hofbraus;
pizzerias.

Read foreign-language newspapers.

Watch *Noticiero Univision*.

Listen to Latin radio.

Icons: World Cup “futbol” jerseys; Region-free DVD player for movies from home.



“America is God’s crucible, the great melting pot where all
the races are melting and reforming.”

– Israel Zangwill



INNER-CITY FAMILIES

Configuration: Families, often single-parent, with children; some multi-generational.
Average household size—3 to 5 persons.
Predominant age range of adults—21 to 34.

Characteristics: Many recent immigrants.
Almost half are Latino, 25 percent are African-American; the rest multi-cultural.
A quarter did not finish high school.
Manual laborers; maintenance workers; government clerks.

Housing characteristics: High-rise and low-rise apartments in older neighborhoods; rowhouses.
Highly mobile: nearly 80 percent have moved within the past four years.
More than 80 percent are renters.

Consumption patterns: Use public transportation.
Vibrant street life; sitting on the stoop chatting with the neighbors.
Shop at Footlocker.
Read *People en Espanol*.
Watch *Ultima Hora*.
Listen to contemporary hit “top 40” radio.

Icons: Salsa; Café Cubano.



“Con pan y vino se anda el camino.
[With bread and wine you can walk your road.]”

– Proverb



SINGLE-PARENT FAMILIES

Configuration: Single parents with children.
Average household size—3 to 6 persons.
Predominant age range of adults—21 to 44.

Characteristics: Significant percentage require public assistance to survive.
Latino; African-American; immigrant households.
Nearly 40 percent did not finish high school.
High unemployment; those who can find work are employed in
blue-collar or service jobs.

Housing characteristics: High-density apartments or rowhouses in inner-city, often
distressed neighborhoods.
More than 75 percent have moved within the past four years.
More than 85 percent are renters.

Consumption patterns: Use public transportation.
Pre-paid cell phone; check-cashing service, “payday” loans.
Shop at local Mom and Pop stores.
Read *Baby Talk* magazine.
Watch Law and Order.
Listen to rap music.

Icons: Air Jordans; R.C. Cola.



“Before a group can enter the open society,
it must first close ranks.”

– Stokely Carmichael and
Charles Vernon Hamilton





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Small Cities/Satellite Cities* –



UNIBOX TRANSFEREES

Configuration: Families with school-age children.
Average household size—4 persons.
Predominant age range of adults—35 to 54.

Characteristics: Upper-middle-income families; both spouses work.
One-third graduated from college.
On the move; frequent transfers for better jobs, better pay.
Computer-savvy, career-oriented middle managers.

Housing characteristics: Single-family detached houses in brand-new subdivisions just outside second- and third-tier cities.
Two-story uniboxes, easy to resell when the next transfer comes.
More than 45 percent moved in the past four years.

Consumption patterns: Drive a Suburban LTZ.
Cleaning service; laundry service.
Shop at Super Target.
Read *Parents* magazine.
Kids watch *The Disney Channel*; parents still watch *Saturday Night Live*.
Listen to '80s pop internet radio.

Icons: National Park annual pass; 529 college savings plans.



“They change their clime, not their disposition.”

– Horace



MULTI-ETHNIC FAMILIES

Configuration: Middle-class families with children.
Average household size—4-plus persons.
Predominant age range of adults—25 to 44.

Characteristics: A large percentage of Spanish-speaking households; many recent immigrants.
More than 90 percent finished high school.
A high percentage are in the Armed Forces.
Construction workers; maintenance workers; government employees.

Housing characteristics: Low-rise apartments in older neighborhoods; rowhouses; cottages.
Less than 35 percent are renters.
Highly mobile: over half have moved within the last four years.

Consumption patterns: Drive a Mazda 5 minivan.
Play soccer (adults as well as kids); attend NHL games.
Buy clothes online.
Read *OK! Weekly*.
Watch soccer on television.
Listen to hip hop.

Icons: World Cup jerseys; Xbox 360.



“In this country ‘American’ means white.
Everyone else has to hyphenate.”

– Toni Morrison



IN-TOWN FAMILIES

Configuration: One- and two-parent families with several children.

Average household size—3 to 6 persons.

Predominant age range of adults—25 to 44.

Characteristics: Ethnically diverse, white and Latinos, African-Americans.

A few are college-educated; nearly 40 percent graduated from high school.

Some multi-generational households.

Wide range of entry-level jobs, including lower-echelon white-collar salespeople, clerks, and technicians; military service.

Housing characteristics: Downtown neighborhoods of small cities and “second cities.”

Sixty percent rent apartments in rowhouses, small apartment buildings or mid-rises; the rest own small detached cottages and bungalows.

The majority have recently moved into the neighborhood.

Consumption patterns: Drive an old Mitsubishi Galant.

Children’s videos.

Shop at Toys “R” Us.

Read *Life & Style Weekly*.

Watch the *Cartoon Network*.

Listen to contemporary hit “top 40” radio.

Icons: Kool-Aid; yard-sale toys.



“It’s no disgrace t’ be poor, but it might as well be.”

– Frank McKinney Hubbard





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Metropolitan Suburbs* –



THE SOCIAL REGISTER

Configuration: Older families with teen-aged children.
Average household size—4 to 5 persons.
Predominant age range of adults—40 to 54.

Characteristics: Very high-income white and Asian families.
Pre-empty nesters; professional parents who had their children in their 30s.
80 percent are college-educated; more than a quarter with advanced degrees.
Prominent professionals and executives in local business, finance, law, and communications industries.

Housing characteristics: Million-dollar homes.
Detached houses in wealthy enclaves, often near the country club; expensive condominiums or exclusive co-ops in the city.
Over 75 percent have owned their residences five years or longer.

Consumption patterns: Mom drives a Range Rover, Dad drives a Mercedes-Benz, and the kids drive a Volkswagen Jetta and a Jeep.
Involvement in civic activities—historic preservation, culture and the arts.
Shop at Nordstrom.
Read the *New York Times*.
Watch *HBO*.
Listen to progressive jazz on vinyl.

Icons: Acoustically-neutral audiophile multi-media room; the genuine club tie.



“Wealth is not without its advantages.”

– John Kenneth Galbraith



NOUVEAU MONEY

Configuration: Families with children.
Average household size—4 to 5 or more persons.
Predominant age range of adults—35 to 54.

Characteristics: Big spenders with high incomes.
Highly mobile; more than half moved within the past four years.
Highly-educated.
Investment analysts; business owners; high-tech careers.

Housing characteristics: New-money subdivisions.
McMansions in the suburbs; penthouses in the city.

Consumption patterns: Drive a Mercedes GL550 SUV.
Disney “platinum package” family vacations.
Shop at Ann Taylor and Ralph Lauren.
Read *Fortune* and *Money* magazines.
Watch *American Idol*.
Listen to classic hits radio.

Icons: The black titanium AmEx Centurion card; outdoor kitchen.



“A sumptuous dwelling the rich man hath.”

– Mary Elizabeth Hewitt



LATE-NEST SUBURBANITES

Configuration: Older families with younger children.
Average household size—3 to 4 persons.
Predominant age range of adults—45 to 60.

Characteristics: Middle-aged Baby Boomers who married late; had children even later.
High percentage of college graduates.
White-collar employment.
Technicians; financial specialists; accountants; engineers.

Housing characteristics: Suburban subdivisions outside fast-growing metro areas.
Detached houses—two-story “colonials.”
Nearly 90 percent own their homes; frequently refinance.

Consumption patterns: Drive a Chrysler Town & Country minivan.
Outdoor activities.
Shop at Kohl’s.
Read *Family Fun* magazine.
Watch awards shows.
Listen to adult contemporary and smooth jazz radio.

Icons: Babolat AeroPro Drive tennis raquets; WebMD.



“Welcome to the great American two-career family
and pass the aspirin, please.”

– Anastasia Toufexis



FULL-NEST SUBURBANITES

Configuration: Families with two or more children.
Average household size—4-plus persons.
Predominant age range of adults—25 to 44.

Characteristics: Upper-middle-income suburban families; many Latinos and Asians.
Significant numbers of stay-at-home Moms.
Well educated—more than two-thirds went to college.
Officers of small corporations; sales managers; communications and technology.

Housing characteristics: New upscale suburban subdivisions.
Over 60 percent have moved within the past four years.
Relatively high property values.

Consumption patterns: Drive family vehicles—minivan for carpooling (*e.g.*—Honda Odyssey) and SUV for show (*e.g.*—Ford Expedition).
Theme parks, water parks, zoos and other family-oriented pursuits.
Shop at Target.
She reads *Glamour*; he reads *Muscle & Fitness*; they read *Parenting*.
Watch *PBS Kids Sprout*.
Listen to “top 40” radio.

Icons: Family YouTube channel; “My child is an honor student at . . .” bumper stickers.



“Hail wedded love, mysterious law, true source of human offspring.”

– John Milton



BLUE-COLLAR BUTTON-DOWNS

Configuration: Married couples with several children.
Average household size—5-plus persons.
Predominant age range of adults—25 to 44.

Characteristics: Ethnically diverse, middle-class households with working-class values.
Some multi-generational households.
Most are high-school grads; many also attended two-year colleges or technical schools.
Military families, policemen/firemen, technical or sales workers.

Housing characteristics: Older single-family detached houses in post-war subdivisions of capes and ranches.
A significant number live in townhouses, both rental and ownership.
Two-thirds own their homes.

Consumption patterns: Drive a Dodge Grand Caravan minivan.
Do-it-yourself home and auto maintenance.
Shop at gas station convenience stores.
Read *Baby Talk* and *ESPN The Magazine*.
Watch *Animal Planet*.
Listen to soft rock radio.

Icons: Above-ground swimming pool with custom deck; Six-pack of Keystone Light.



“Nice work if you can get it,
And you can get it if you try.”

– Ira Gershwin



WORKING-CLASS FAMILIES

Configuration: Single-parent families, many recently divorced.
Average household size—5 persons.
Predominant age range of adults—35 to 54.

Characteristics: Working-class single parents and a few married couples.
Half graduated from high school and some went to college.
Ethnically diverse, and often on the move.
Primary employment in construction, transportation and health care support.

Housing characteristics: Inner-ring suburbs of major metropolitan areas.
Sixty percent own, forty percent rent; more than half are recent arrivals.
Small garden apartment properties, rowhouses, duplexes and
modest single-family houses.

Consumption patterns: Drive a Ford Escape.
She does aerobics; he does karate.
Shop at Super Fresh.
Read *People* magazine.
Watch Indy Car Series races.
Listen to “oldies” radio.

Icons: Krystal’s Hamburgers; roller skates.



“It [tradition] cannot be inherited, and if
you want it you must obtain it by great labor.”

– T.S. Eliot





TRADITIONAL & NON-TRADITIONAL FAMILIES

– Town & Country/Exurbs –



EX-URBAN ELITE

Configuration: Married couples with children.
Average household size—4 persons.
Predominant age range of adults—35 to 54.

Characteristics: Wealthy families living in private luxury.
Highly-educated; 80 percent went to college.
Former residents of cities or metropolitan suburbs who have “escaped” urban stress.
Executives; professionals; entrepreneurs; freelance consulting businesses.

Housing characteristics: “Retreat” locations—the New England coast; horse farms in Virginia and New Jersey; Monterey County, California.
“Estate” homes—custom if new; restored if old.
Among the highest home values in the nation.

Consumption patterns: Drive a Lexus LX570.
Vacation at ski resorts.
Shop online.
Read *Martha Stewart Living* and *Ski* magazine.
Watch *The Movie Network*.
Listen to satellite radio.

Icons: E*Trade; Rolex chronographs.



“Far from the madding crowd’s ignoble strife,
Their sober wishes never learn’d to stray;
Along the cool sequester’d vale of life
They kept the noiseless tenor of their way.”

– Thomas Gray



FULL-NEST EXURBANITES

Configuration: Married couples with children.
Average household size—4 persons.
Predominant age range of adults—35 to 54.

Characteristics: Upper-middle-income families who relocate frequently.
Family- and outdoor-oriented.
Well educated, with college degrees.
Professional and managerial workers, following high-tech companies.

Housing characteristics: New subdivisions in rural, upscale boomtowns.
Detached houses; farmettes.
Close to corporations located along major highway corridors.

Consumption patterns: Drive a GMC Yukon XL.
Camping in state forests; hiking; backpacking; kayaking; whitewater rafting;
power boating; dirt biking.
Shop at Best Buy.
Read *Country Living*.
Watch *National Geographic Channel*.
Listen to classic rock radio.

Icons: Her horse; his power boat.



“A piece of land not so very large, which would contain a garden,
and near the house a spring of ever-flowing water,
and beyond these a bit of wood.”

– Horace



NEW-TOWN FAMILIES

Configuration: Families with children of all ages.
Average household size—4 persons.
Predominant age range of adults—25 to 44.

Characteristics: Dual-income families.
High-school graduates, half have gone to local universities.
Cost-conscious early adopters.
Local white- and blue-collar occupations.

Housing characteristics: New subdivisions, both infill and greenfields.
New ranches, capes, cottages, bungalows, “colonials.”
Nearly 75 percent own their homes, with high leverage mortgages.

Consumption patterns: Drive a Kia Sedona minivan.
Little League, Pop Warner, traveling soccer team.
Shop at Home Depot.
She reads *Self*; he reads *Car Craft*.
Watch *Nickelodeon*, *Disney Channel*, *Cartoon Network*.
Listen to soft rock.

Icons: PlayStation; camping gear.



“The root of the state is in the family.”

– Mencius



SMALL-TOWN FAMILIES

Configuration: Married couples, with one to three school-aged children.
Average household size—3 to 5 persons.
Predominant age range of adults—35 to 54.

Characteristics: Solid middle-class citizens.
High-school graduates.
Raising kids in an old-fashioned way of life.
Blue-collar and farming-related employment.

Housing characteristics: Rural middle-class towns.
Farmhouses, of the front-porch variety; ranches, ramblers, and mobile homes.
Some own farms
Predominantly homeowners.

Consumption patterns: Drive a Ford F-Series pickup.
Attend Friday night high school football; play beer league softball.
Shop at Food Lion.
Read *American Hunter* and *Guns & Ammo*.
Watch the *Outdoor Channel*.
Listen to country radio.

Icons: Garage full of sports equipment; all terrain vehicles.



“No Farmers, No Food.”

– Bumper Sticker



KIDS 'R' US

Configuration: Large families with several young children.
Average household size—5-plus persons.
Predominant age range of adults—25 to 44.

Characteristics: Young child-rearing families concerned with cost and convenience.
High proportion of military personnel.
High-school graduates.
Construction, transportation and manufacturing jobs.

Housing characteristics: Former exurban towns/now bedroom suburbs.
Older brick houses and double-wides; base housing.
Two-thirds own their homes.

Consumption patterns: Drive used Pontiac Montana minivan.
Maternity clothes.
Shop at Kmart.
Read *American Baby*.
Watch *The Disney Channel*.
Listen to contemporary hit “top 40” radio.

Icons: Disposable diapers; Swing sets.



“There’s always room for one more.”

– Saying



RUSTIC FAMILIES

Configuration: Married couples with children of all ages.
Average household size—5 persons.
Predominant age range of adults—25 to 44.

Characteristics: Lower-income families.
High school educated.
Horses, well-tended gardens, cattle, sheep, goats for extra money.
Blue-collar workers, many in the lumber industry; military recruits.

Housing characteristics: Rural crossroads villages.
Mobile homes; modest ranch houses on small lots.
Just under 80 percent own their homes.

Consumption patterns: Drive Dodge Ram diesel pick-up with gun rack.
Deer hunting; bass fishing; woodworking; chewing tobacco.
Shop at Piggly Wiggly.
Read *Guns & Ammo*.
Watch *Cops*.
Listen to country music.

Icons: His 12-gauge shotgun; her 410-bore shotgun.



“When you’re running down our country, man,
You’re walking on the fightin’ side of me.”

– Merle Haggard



SUBSISTENCE FAMILIES

Configuration: Young married couples and single parents.
Average household size—5-plus persons.
Predominant age range of adults—18 to 44.

Characteristics: Significant number of families below the poverty level.
Grade school graduates; half are high-school drop-outs.
Constant worry over lay-offs.
Farming, logging and mining jobs.

Housing characteristics: Small, isolated rural settlements.
Older clapboard houses that require constant upkeep, and mobile homes.
Houses can be a quarter-mile apart.

Consumption patterns: Drive used pickup.
Convenience foods: Pop-Tarts, Instant Breakfast and Lunchables..
Shop at Dollar Store and Save-A-Lot;
He reads *Hot Rod*; she reads *Soap Opera Digest*.
She watches soap operas; he watches *Law & Order*.
Listen to gospel radio.

Icons: Her camo tank top; his Bud Ice T-shirt.



“When a great many people are unable to find work,
unemployment results.”

– Calvin Coolidge





YOUNGER SINGLES & COUPLES

– Metropolitan Cities –



E-TYPES

Configuration: Mostly singles and couples, a few with babies.
Average household size—1 or 2 persons.
Predominant age range of adults—25 to 44.

Characteristics: High-living, high-energy city-dwellers.
More than a quarter hold advanced degrees, some just a few years out of grad school.
Multi-ethnic, with significant numbers of Asians.
e-Businesses, information technologies.

Housing characteristics: Upscale urban neighborhoods, often near universities.
70 percent rent; 30 percent own urban apartments.
Median home value is second highest in the nation.

Consumption patterns: Drive an BMW i3.
World travellers; concert-goers; spa devotees; drink exotic beers and imported red wines.
Shop at Bloomingdale's.
Read *Wired* and *The Economist*.
Watch *IFC*.
Listen to *NPR* podcasts.

Icons: Bandwidth (everything's in the cloud); IPO red herring.



“In the future, everything will be digital”

– Bill Gates



NEW BOHEMIANS

Configuration: Mostly singles; some couples; a few with young children.
Average household size—1 or 2 persons.
Predominant age range of adults—25 to 44.

Characteristics: Unconventional, ethnically-diverse, upper-middle-income households.
Heart of the real “creative class;” alternative lifestyles: hippies, political leftists, community activists.
The social and political *avant-garde*; one-third are gay.
Executives; students; actors; artists; writers; boutique owners; public-interest advocates.

Housing characteristics: In-town and downtown neighborhoods.
Three-quarters owners; funky flats in brownstones, apartment houses, and converted lofts.

Consumption patterns: Transit cards; drive an Audi S4.
Early adopters, poetry readings and gallery openings.
Shop at boutiques.
Read alternative weeklies.
Watch *Tattoos After Dark*.
Listen to jazz.

Icons: Imported non-filter cigarettes; state-of-the-art haircuts.



“Sacred cows make the tastiest hamburger.”

– Abbie Hoffman



URBAN ACHIEVERS

Configuration: Mostly singles, some couples.
Average household size—1.5 persons.
Predominant age range of adults—18 to 34.

Characteristics: College-educated.
One-third are foreign-born.
Ethnically diverse; multi-lingual; many are recent immigrants.
Students; junior administrators; entertainment and media occupations.

Housing characteristics: Diverse urban neighborhoods, often in port cities.
Nearly 80 percent are renters.
Lofts, apartments and townhouses.

Consumption patterns: Transit cards; drive a Toyota Yaris.
Ethnic clubs and restaurants.
Shop at Trader Joe's.
Read comic books, *Elle*, *Blender* and *Spin*; foreign newspapers online.
Watch foreign music and videos online.
Listen to alternative rock radio.

Icons: Skype; credit cards and green cards.



“¿Que pasa, dude?”

– Greeting



SOUL CITY SINGLES

Configuration: Young singles, a few couples.
Average household size—1 person.
Predominant age range of adults—18 to 34.

Characteristics: Ethnically-diverse college students and singles in older neighborhoods.
Three-quarters have college or high school educations; a quarter are still in school.
Low-paying jobs as waiters or waitresses, bartenders, factory workers on the night shift, sales clerks in small neighborhood stores.

Housing characteristics: Downtown, in-town neighborhoods adjacent to universities.
Mid- and high-rise apartments.
Nearly 60 percent are new to the neighborhood; the rest are long-time residents.

Consumption patterns: Few own cars.
Mobile phone only (no land line).
Shop at Rent-A-Center.
Read *Penthouse*.
Watch *The Simpsons*.
Listen to eclectic music: hip-hop to thrash metal.

Icons: Vintage Pumas; graffiti tags.



“Man, if you gotta ask you’ll never know.”

– Louis Armstrong





YOUNGER SINGLES & COUPLES

– *Small Cities/Satellite Cities* –



THE VIPS

Configuration: Couples and some singles; no children by choice.
Average household size—2 persons.
Predominant age range of adults—30 to 50.

Characteristics: Dual-income, dual-career couples.
Over half have college or post-graduate degrees.
Yesterday: *Twentysomethings*. Tomorrow: *Nouveau Money*.
White-collar professionals: executive vice presidents; department heads; in tech, business and finance.

Housing characteristics: Upper-middle-class neighborhoods in second-tier cities.
New, upscale condos and townhouses in more urban areas.
Three-quarters are home owners.

Consumption patterns: Drive a BMW M1.
Imported white wine for her; exotic imported beer for him.
Shop at Whole Foods.
Read *Runner's World*.
Watch *The Office*.
Listen to blues records on vinyl.

Icons: Wine cellar; 128-GB Smart Phone.



“Power is the great aphrodisiac.”

– Henry Kissinger



TWENTYSOMETHINGS

Configuration: Mostly singles; couples.
Average household size—1 or 2 persons.
Predominant age ranges—20 to 30.

Characteristics: Middle-income singles and couples.
Recent college graduates who have moved to second- or third-tier cities.
Highly athletic, technologically advanced, active nightlife.
Starter positions in info-tech start-ups, public and private service industries.

Housing characteristics: Fast-growing smaller cities; smaller-city suburbs.
Nearly 45 percent rent lofts and apartments.
The 55 percent who are owners bought starter houses, townhouses, or condominiums.

Consumption patterns: Drive a Nissan Altima Hybrid.
Health clubs and night clubs; back-packing and camping; mountain-biking;
ethnic take-out, fast food, and happy hour grazing.
Shop at Amazon.com.
Read *Bicycling*, *Backpacker* (as well as *Playboy* and *Maxim*).
Watch *South Park*.
Listen to reggae and alternative rock radio.

Icons: txt msg; Craig's List.



“You can't always get what you want
But if you try sometimes
You just might find
You get what you need.”

– Mick Jagger and Keith Richard



SMALL-CITY SINGLES

Configuration: Singles and couples.

Average household size—1 or 2 persons.

Predominant age ranges—18 to 44.

Characteristics: Students and relatively young working-class households.

Highly mobile—75 percent have moved in the last four years.

Almost a quarter are college graduates.

Housing characteristics: Fast-growing satellite cities and college towns.

Sixty percent are renters in apartment complexes or houses.

Students living off-campus.

Consumption patterns: Drive a Kia Forte.

Competitive activities from volleyball to chess.

Shop at Rent-A-Center.

Read *Seventeen* and *PC Gamer* magazines.

Watch *The Real World*.

Listen to rap.

Icons: Jack-and-Coke at a singles bar; music videos on YouTube.



“Youth is wholly experimental.”

– Robert Louis Stevenson



BLUE-COLLAR SINGLES

Configuration: Singles; a few couples.
Average household size—1 person.
Predominant age range of adults—25 to 44.

Characteristics: Ethnically- and racially-diverse.
Over 45 percent attended college, 35 percent graduated high school, and the rest percent dropped out of high school.
Modest and transient lifestyles.
Lower-income blue-collar jobs.

Housing characteristics: Working-class neighborhoods in small cities.
Older duplexes, rowhouses, and apartments in mid-rise buildings.
Two-thirds have moved in the past four years.

Consumption patterns: Drive a used Suzuki SX4
Movies, beer, bowling and playground basketball.
Shop at Stop-N-Go.
Read *The National Enquirer*.
Watch *Fox Sports*.
Listen to “top 40” radio.

Icons: Kid Rock; white “wife-beater” shirts.



“To travel hopefully is a better thing than to arrive.”

– Robert Louis Stevenson





YOUNGER SINGLES & COUPLES

– *Metropolitan Suburbs* –



THE ENTREPRENEURS

Configuration: Married couples; very few with children.
Average household size—2 persons.
Predominant age range of adults—30 to 50.

Characteristics: Wealthy, dual-income couples.
High percentage of home-based businesses.
Well educated—Nearly 70 percent hold college or advanced degrees.
Business owners, executives and white-collar professionals.

Housing characteristics: High-value condominiums in the city; exclusive townhouses in the suburbs.
Very high property values.
Nearly half have moved within the past four years.

Consumption patterns: Drive a supercharged Range Rover and a BMW M6 convertible.
Tennis players; theatre lovers, museumgoers; online stock traders.
Shop at Restoration Hardware.
Read *Wired* and *Smart Money* magazines.
Watch the *Tonight Show Starring Jimmy Fallon*.
Listen to alternative rock on satellite radio.

Icons: Cloud-connected home office; European ski vacations.



“A creative economy is the fuel of magnificence.”
– Ralph Waldo Emerson



FAST-TRACK PROFESSIONALS

Configuration: Singles and couples.
Average household size—1 or 2 persons.
Predominant age range of adults—25 to 40.

Characteristics: Upper-middle-income households.
Type-A college grads.
Career- and lifestyle-oriented techies.
Employed by software and IT companies, communications firms, law offices.

Housing characteristics: High-value close-in suburbs of large cities; downtowns of small cities.
Upscale condominiums, townhouses, and apartments.
Nearly three quarters own their residences.

Consumption patterns: Drive a BMW X6 crossover SUV
Download everything.
Shop online.
Read *NYTimes.com* daily.
Watch *Saturday Night Live*.
Listen to NPR and jazz radio.

Icons: Podcasts and MP3s; i-Pad.



“Nothing succeeds like success.”

– Alexandre Dumas, père



UPSCALE SUBURBAN COUPLES

Configuration: Married dual-income couples.
Average household size—2 persons.
Predominant age range of adults—25 to 44.

Characteristics: Well-educated suburban couples.
Predominantly white and Asian households.
Management, computer, business and financial specialists.

Housing characteristics: Close-in suburbs.
Detached residences in small new housing developments, many at cluster densities.

Consumption patterns: Drive a Mazda CX-5 crossover SUV.
Exercise at home daily.
Shop at Costco.
He reads *Men's Fitness*; she reads *Prevention*.
Watch *X-Games*.
Listen to alternative rock radio.

Icons: Elliptical trainer; networked smart TVs.



“The home should be the treasure chest of living”

– Le Corbusier



SUBURBAN ACHIEVERS

Configuration: Mostly singles, some couples.
Average household size—1 or 2 persons.
Predominant age range of adults—18 to 34.

Characteristics: Recent college grads.
Over 85 percent have moved in the past four years.
White-collar workers anticipating upward mobility; balancing work and play.
High-tech employment; entertainment, sports and media jobs.

Housing characteristics: Older suburbs near the big city.
One-third own their homes—soft lofts and townhouses.
Two-thirds are renters living in suburban apartment complexes.

Consumption patterns: Drive a Volkswagen GTI.
Softball, racquetball and billiards.
Shop at IKEA.
Read *Rolling Stone*.
Watch *Survivor*.
Listen to hip hop and rap music.

Icons: T-shirt collection; selfies.



“Yo!”

– Greeting



WORKING-CLASS SINGLES

Configuration: Ethnically-mixed singles and couples.
Average household size—1 or 2 persons.
Predominant age range of adults—18 to 40.

Characteristics: Multi-lingual, multi-ethnic households in gateway suburbs.
High-school and college graduates.
First- and second-generation immigrants; young people in transition.
Transient blue- and white-collar workers seeking upward mobility.

Housing characteristics: Older suburbs within commuting distance of the big city.
Just over 20 percent own their homes—starter single-family, townhouses,
or condominiums.
The rest are renters in suburban apartment complexes.

Consumption patterns: Drive a used Mitsubishi.
Building the social media network.
Shop at Victoria's Secret.
Read *Cosmopolitan* and *Soap Opera Digest*.
Watch the *Jerry Springer Show*.
Listen to soft rock, pop.

Icons: Internet dating; ESL classes.



“In America, getting on in the world means getting
out of the world we have known before.”

– Ellery Sedgwick





YOUNGER SINGLES & COUPLES

– Town & Country/Exurbs –



EX-URBAN POWER COUPLES

Configuration: Older married couples, no children.
Average household size—2 persons.
Predominant age range of adults—35 to 54.

Characteristics: Well-educated upper-income urban-exile couples.
Urban tastes in a rural environment.
High-powered jobs/laid-back leisure.

Housing characteristics: An hour's drive from the closest metro in scenic, formerly rural areas.
Large detached residences in small new housing developments, many at cluster densities.
His and her home offices.

Consumption patterns: Drive an Acura MDX SUV.
Skiing, both cross-country and downhill; diving, both SCUBA and snorkel.
Shop at Brooks Brothers.
Read *House Beautiful*, *Ski* and *Consumer Reports*.
Watch *Cinemax*.
Listen to new age, folk and classic hits on satellite radio.

Icons: Six-burner professional range; “race stock” cross-country skis.



“Knowledge is power”

– Francis Bacon



CROSS-TRAINING COUPLES

Configuration: Married couples, very few children.
Average household size—2 persons.
Predominant age range of adults—25 to 44.

Characteristics: College-educated; 10 percent with advanced degrees.
Active engagement in outdoor activities.
Engineers; high school teachers; physical therapists.

Housing characteristics: New construction in or just outside small towns.
Detached houses and townhouses close to their jobs.
Plenty of storage for their skis, bikes, kayaks.

Consumption patterns: Drive a Volkswagen Jetta SportWagen.
Mountain biking; skiing; canoeing; backpacking; boating.
Shop at L.L. Bean and Sierra Trading Post.
Read *Audubon* and *Outdoor Life*.
Watch *NBC Sports Network*.
Listen to classical radio.

Icons: Carabiners; Everything Gore-Tex.



“Sport is the bloom and glow of a perfect health.”

– Ralph Waldo Emerson



SMALL-TOWN SINGLES

Configuration: Mostly singles.
Average household size—1 person.
Predominant age range of adults—18 to 34.

Characteristics: Lower-income small-town singles.
High-school graduates, who move frequently.
Fast-paced lifestyle.
Construction workers, waiters and waitresses, medical assistants.

Housing characteristics: Exurban towns.
Small garden apartments and townhouses.
A quarter have bought their first house.

Consumption patterns: Drive an old Pontiac Torrent SUV.
Smoke Camels.
Shop at True Value.
Read *Dirt Rider* magazine.
Watch *Indy Car* racing.
Listen to '80s rock.

Icons: Camping gear; wolf-image black T-shirts.



“Every man loves what he is good at.”
– Thomas Shadwell



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Research & Strategic Analysis

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