



Target Market Analysis

Houghton County

Michigan

2016

Prepared by:



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Michigan Upper Peninsula Prosperity Region 1a

Michigan State Housing Development Authority



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Executive Summary

Through a collaborative effort among public and private stakeholders, LandUse|USA has been engaged to conduct this Residential Target Market Analysis (TMA) for the Upper Peninsula Prosperity Regions 1a, 1b, and 1c. The West Region 1a includes Houghton County with five other counties; the Central Region 1b includes six counties; and East Region 1c has three counties (for a total of fifteen counties).

Together with regional contributions, this study has also been funded by a matching grant under the state's Place-based Planning Program. The program is funded by the Michigan State Housing Development Authority (MSHDA), and has also has the support of the Community Development division and the Michigan Economic Development Corporation (MEDC). Regional Community Assistance Team (CATeam) specialists are available to help places become redevelopment ready.

This study has involved rigorous data analysis and modeling, and is based on in-migration into Houghton County and each of its cities, villages, and census designated places (CDPs). It is also based on internal migration within those places, movership rates by tenure and lifestyle cluster, and housing preferences among target market households. This Executive Summary highlights the results and is followed by a more complete explanation of the market potential under conservative (minimum) and aggressive (maximum) scenarios.

Maximum Market Potential – Based on the Target Market Analysis results for an aggressive scenario, there is a maximum annual market potential for up to 1,798 attached units throughout Houghton County, plus 974 detached houses (for a total of 2,772 units). Of the market potential for 1,798 attached units, the majority will be captured by the Cities of Hancock and Houghton (320 and 949 attached units each year, respectively).

There will also be 529 migrating households in Houghton County each year seeking attached units in locations other than the Cities of Hancock and Houghton. Some of these households will choose relatively affordable housing choices in smaller villages like Calumet (15 attached units), Laurium (6 attached units), and Lake Linden (5 units) - even if it means commuting to jobs located in the larger places.

Households seeking water access to inland lakes (namely Portage and Torch Lakes) may be attracted to lakefront communities like Dollar Bay, Hubbell, and Lake Linden. Other small communities (i.e., South Range) may lack waterfront amenities, but they have locational advantages, small traditional downtowns, and employers that could be leveraged to attract a small number of new households.

Summary Table A

Annual Market Potential – Attached and Detached Units
 Renters and Owners – Aggressive (Maximum) Scenario
 Houghton County – Michigan UP Prosperity Region 1a – 2016

Annual Market Potential Aggressive Scenario	Detached Houses	<u>Attached</u>		Total Potential
		Duplex Triplex	Other Formats	
The Village of Calumet	32	4	11	47
The Village of Copper City	.	.	.	.
Dollar Bay CDP	18	1	4	23
The City of Hancock	136	45	275	456
The City of Houghton	261	126	823	1,210
Hubbell CDP	9	.	8	17
The Village of Lake Linden	19	.	5	24
The Village of Laurium	23	1	5	29
The Village of South Range	8	.	1	9
<u>All Other Places</u>	<u>468</u>	<u>87</u>	<u>402</u>	<u>957</u>
Houghton County Total	974	264	1,534	2,772
Format as a Share of Total	35%	10%	55%	100%

Missing Middle Typologies – Each county and place within the Upper Peninsula is unique with varying degrees of market potential across a range of building sizes and formats. Results of the analysis are intended to help communities and developers focus on Missing Middle Housing choices (the types are online at www.MissingMiddleHousing.com for building typologies), which include triplexes and fourplexes; townhouses and row houses; and other multiplexes like courtyard apartments, and flats/lofts above street-front retail.

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

Missing Middle Housing Formats – Recommended Strategies

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

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

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

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

Summary Table B

Annual Market Potential – Attached Units Only

Renters and Owners – Aggressive Scenario

Michigan UP Prosperity Region 1 – 2016

Renters and Owners Aggressive Scenario Attached Units Only	Upscale Target Markets	Moderate Target Markets	Most Prevalent Clusters	All 71 Lifestyle Clusters
1a | Houghton County	374	1,366	58	1,798
Share of County Total	21%	76%	3%	100%
1b | Marquette County	1,094	2,354	82	3,530
Share of County Total	31%	67%	2%	100%
1c | Chippewa County	581	916	41	1,538
Share of County Total	37%	60%	3%	100%
Others | West Region 1a				
Gogebic County	35	131	20	186
Baraga County	2	64	12	78
Iron County	14	29	16	59
Ontonagon County	1	8	2	11
Keweenaw County	.	.	1	1
Others | Central Region 1b				
Delta County	74	681	57	812
Dickinson County	60	364	42	466
Menominee County	86	249	24	359
Schoolcraft County	5	71	19	95
Alger County	5	41	11	57
Others | East Region 1c				
Mackinac County	25	38	2	65
Luce County	2	0	8	10

The market potential for Houghton County is generally proportionate to its total size, composition of target markets, and popularity among transient households. As shown in Summary Table B (on the preceding page), 16% of its annual market potential will be generated by Upscale Target Markets, and 66% will be generated by Moderate Target Markets. The balance (18%) of the market potential for attached units will depend on other households that are more prevalent in the market. Those more prevalent households also tend to be settled and more likely to choose a detached house – if they move at all.

There are other interesting observations that can be made from the data. Among the three largest counties (Houghton, Marquette, and Chippewa), Chippewa County is doing the best job of attracting the upscale target markets; and Houghton County is doing a particularly good job of attracting moderate target markets (when measured as a share of total market potential within each county).

Summary Table C

Counties and Cities with the Largest Market Potential Michigan UP Prosperity Region 1 – 2016

County Name	Largest Places	Target Markets that are Unique to the County
1a | Houghton County	Houghton and Hancock	053 | Colleges and Cafes
1a | Gogebic County	Ironwood	..
1b | Marquette County	Marquette, Trowbridge Park Ishpeming and Negaunee	053 | Colleges and Cafes E19 | Full Pockets, Empty Nests K37 | Wired for Success R67 | Hope for Tomorrow
1b | Delta County	Escanaba and Gladstone	P61 | Humble Beginnings
1b | Dickinson County	Kingsford, Norway, Iron Mountain	..
1c | Chippewa County	Sault Ste. Marie	052 | Urban Ambition 053 | Colleges and Cafes
1c | Mackinac County	Saint Ignace	052 | Urban Ambition

Largest Places and Unique Targets – Summary Table C (on the preceding page) shows the counties and places that will capture the largest share of market potential across the region. Among sixteen target markets (lifestyle clusters) for the region, the “Colleges and Cafes” households are only residing in Houghton, Marquette, and Chippewa Counties. Marquette is also the only county with households in the “Full Pockets, Empty Nests”, “Wired for Success”, and “Hope for Tomorrow” groups.

Similarly, the “Humble Beginnings” are only living in Delta County, and the “Urban Ambition” households are only living in Chippewa and Mackinac Counties. Other target markets like “Bohemian Groove” and “Digital Dependents” households are living in nearly every county across the region (including Houghton County), with varying degrees of prevalence.

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

Report Outline

This draft narrative accompanies the Market Strategy Report with results of a Residential Target Market Analysis (TMA) for Houghton County, Michigan. The outline and structure of this report are intentionally replicated for each of the fifteen counties in the Michigan Upper Peninsula Prosperity Regions 1a (west), 1b (central), and 1c (east). This leverages work economies, helps keep the reports succinct, and enables easy comparisons between counties in the region.

Results of the TMA and study are presented by lifestyle cluster (71 clusters across the nation), and target markets (8 upscale and 8 moderate), scenario (conservative and aggressive), tenure (renter and owner), building format (detached and missing middle housing), place (city, village, and census designated place), price point (rent and value), and unit sizes (square feet).

These topics are also shown in the following list and supported by attachments with tables and exhibits that detail the quantitative results:

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

This Market Strategy Report also includes a series of attached exhibits in [Section A](#) through [Section H](#), and an outline is provided in [Table 1](#) on the following page.

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

The Regional Workbook is intended to be shared among all counties in the Upper Peninsula region, and it includes the following: a) advisory report of recommended next-steps, b) methods book with terminology and work approach; and c) demographic profiles of the target markets. An outline is provided in the following [Table 2](#).

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

Table 1

TMA Market Strategy Report – Outline
Houghton County – Michigan UP Prosperity Region 1a

The Market Strategy Report		Geography
Narrative	Executive Summary	County and Places
Narrative	Technical Report	County and Places
Narrative	Market Assessment	County and Places
Section A	Investment Opportunities	Places
Section B	Summary Tables and Charts	County
Section C	Conservative Scenario	County
Section D	Aggressive Scenario	County
Section E	Aggressive Scenario	Places
Section F ₁	Contract Rents	County and Places
Section F ₂	Home Values	County and Places
Section G	Existing Households	County and Places
Section H	Market Assessment	County and Places

Table 2

TMA Regional Workbook – Outline
Michigan UP Prosperity Region 1

The Regional Workbook

Narrative	The Advisory Report
Narrative	The Methods Book

Target Market Profiles

Section J	Formats by Target Market
Section K	Building Typologies
Section L	Lifestyle Clusters
Section M	Narrative Descriptions

The Target Markets

To complete the market potential, 8 upscale and 8 moderate target markets were selected based on their propensity to a) migrate throughout the State of Michigan; b) choose a place in the Upper Peninsula; and c) choose attached housing formats in small and large urban places. Among the 8 upscale markets, those moving into and within Houghton County include the Bohemian Groove, Digital Dependent, and Striving Single Scene households. Similarly, the moderate target markets moving into and within the county include College Cafes, Family Troopers, Senior Discounts, Dare to Dream, Tight Money, and Tough Times.

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

Table 3
Preference of Upscale and Moderate Target Markets
Houghton County – Michigan UP Prosperity Region 1a – Year 2016

Group	Lifestyle Cluster Name	Share in Attached Units	Renters as a Share of Total	Average Movership Rate
Upscale	K40 Bohemian Groove	52%	91%	17%
Upscale	O51 Digital Dependents	11%	34%	36%
Upscale	O54 Striving Single Scene	98%	96%	50%
Moderate	O53 Colleges and Cafes	49%	83%	25%
Moderate	O55 Family Troopers	64%	99%	40%
Moderate	Q65 Senior Discounts	100%	71%	13%
Moderate	R66 Dare to Dream	37%	98%	26%
Moderate	S70 Tight Money	92%	100%	36%
Moderate	S71 Tough Times	86%	95%	19%

Upscale Target Markets for Houghton County

- K40 Bohemian Groove – Nearly eighty percent are renting units in low-rise multiplexes, garden apartments, and row houses of varying vintage. They are scattered across the nation and tend to live unassuming lifestyles in unassuming neighborhoods. Just in case they get the urge to move on, they don't like to accumulate possessions - including houses. Head of householder's age: 48% are between 51 and 65 years.
- O51 Digital Dependents – Widely scattered across the country, these households are found in a mix of urban and second-tier cities, and usually in transient neighborhoods. Many have purchased a house, townhouse, flat, or loft as soon as they could; and a high percent are first-time homeowners. Two-thirds are child-free; they are independent and upwardly mobile; and over two-thirds will move within the next three years. Head of householder's age: 90% are 19 to 35 years.
- O54 Striving Single Scene – Young, unattached singles living in city apartments across the country, usually in relatively large cities and close to the urban action. They are living in compact apartments and older low-rise and mid-rise buildings that were built between 1960 and 1990 – some of which are beginning to decline. These are diverse households and most hope that they are just passing through on the way to better jobs and larger flats or lofts. Head of householder's age: 53% are 35 years or younger.

Moderate Target Markets for Houghton County

- O53 Colleges and Cafes – Recent college grads and alums, graduate students, young faculty, and staff workers living in small transient college towns. Most are in older, inexpensive rental units, including houses and apartments. Those who have landed decent tech jobs might purchase a house in neighborhoods favored by young professors. However, most choose to live among a diversity of lifestyles. Head of householder's age: 70% are 45 years or less; and 44% are 35 years or less.

Moderate Target Markets for Houghton County (continued)

- O55 Family Troopers – Families living in small cities and villages, and many have jobs linked to national and state security, or to the military. In some markets they may even be living in barracks or older duplexes, ranches, and low-rise multiplexes located near military bases, airports, and water ports. They are among the most transient populations in the nation and may have routine deployments and reassignments – so renting makes smart sense. Head of householder’s age: 85% are 35 years or younger.
- Q65 Senior Discounts – Seniors living throughout the country and particularly in metro communities, big cities, and inner-ring suburbs. They tend to live in large multiplexes geared for seniors, and prefer that security over living on their own. Many reside in independent and assisted living facilities. Head of householder’s age: 98% are over 51 years, including 84% who are over 66 years.
- R66 Dare to Dream – Young households scattered in mid-sized cities across the country, particularly in the Midwest, and within older transient city neighborhoods. They are sharing crowded attached units to make ends meet; and in buildings built before 1925 that offer few amenities. Some are growing families living in older ranch-style houses and duplexes. Head of householder’s age: 71% are younger than 45 years, and 32% are younger than 30 years.
- S70 Tight Money – Centered in the Midwest and located in exurban and small cities and villages, including bedroom communities to larger metro areas, and in transitioning and challenging neighborhoods. They are living in low-rises and some in duplexes, but few can afford to own a house. Head of householder’s age: 53% are between 36 and 50 years.
- S71 Tough Times – Living east of the Mississippi River and in aging city neighborhoods. They tend to live in multiplexes built in the urban renewal era of the 1960’s to 1980’s, when tenement row houses in downtowns were being bulldozed to create new housing for low income and disadvantaged households. Many of their buildings are declining and the tenants are intent on finding alternatives. Head of householder’s age: 68% are between 51 and 65 years.

Prevalent Lifestyle Clusters

While upscale and moderate target markets represent most of the annual market potential for Houghton County, the model also measures the potential among other and more prevalent lifestyle clusters. The most prevalent lifestyle clusters for Houghton County are documented in [Section G](#) of this report, with details for each village (Calumet, Laurium, Lake Linden, and South Range), city (Hancock and Houghton), and census designated place (Dollar Bay and Hubbell).

As shown in [Exhibit G.1](#), the most prevalent lifestyle clusters in Houghton County include Colleges & Cafes (which is also a Moderate Target Market for the county), Town Elders, True Grit Americans, Settled and Sensible, Homemade Happiness, Rural Escape, and Unspoiled Splendor. These households collectively generate additional market potential for attached units for the county.

The following [Table 4](#) provides a summary of these lifestyle clusters with their propensity to choose attached units, renter tenure, and renter movership rates. For example, about 9% of the True Grit American households are likely to be renters and 11% are inclined to move each year. However, only 4% of these households will choose an attached housing format over a detached house. Therefore, building attached housing formats for these households is not likely to be very effective. Instead, developers should design new formats for the upscale and moderate targets that are more inclined to choose them.

Table 4
Most Prevalent Lifestyle Clusters
Houghton County – Michigan UP Prosperity Region 1a – Year 2016

Lifestyle Cluster Name	Share in Attached Units	Renters as a Share of Total	Average Movership Rate	Houghton County Hhlds.
O53 Colleges, Cafes	49%	83%	25%	1,942
Q64 Town Elders	3%	4%	2%	1,760
N46 True Grit Americans	4%	9%	11%	1,686
J36 Settled and Sensible	2%	3%	4%	1,365
L43 Homemade Happiness	3%	5%	6%	1,095
J35 Rural Escape	3%	3%	4%	935
E21 Unspoiled Splendor	2%	2%	2%	841

Prevalent Lifestyle Clusters – Houghton County

- O53 Colleges and Cafes – Recent college grads and alums, graduate students, young faculty, and staff workers living in small transient college towns. Most are in older, inexpensive rental units, including houses and apartments. Those who have landed decent tech jobs might purchase a house in neighborhoods favored by young professors. However, most choose to live among a diversity of lifestyles. Head of householder’s age: 70% are 45 years or less; and 44% are 35 years or less.
- Q64 Town Elders – Seniors living in small and rural communities; in detached ranch houses and bungalows typically situated on small lots and built more than half a century ago. Head of householder’s age: 98% are over 66 years.
- N46 True Grit Americans – Typically in scenic settings and small cities and villages throughout the Midwest, and in remote rural areas. Living in older houses and cottages, mainly ranch or craftsman-style houses built before 1970. Head of householder’s age: diverse, with 36% between 36 and 50 years.
- J36 Settled and Sensible – Found in mid-sized cities that were traditionally dependent manufacturing-related industries; and concentrated in the Midwest. They tend to own modest houses in older neighborhoods, and nearly half were built before 1950. They are settled and close to paying off their mortgages. Head of householder’s age: 75% are over 51 years, and 37% are over 66 years.
- L43 Homemade Happiness – Empty nesters living in Midwest heartland; in houses built in 1970 (with 15% in manufactured homes), but on large lots in rustic settings to enjoy the quiet country. Head of householder’s age: 97% are over 51 years, including 88% between 51 and 65 years.
- J35 Rural Escape – Empty nesters living in remote and quiet communities, and retirement havens; and choosing detached houses on large lots, or manufactured homes. Head of householder’s age: 69% are over 51 years, and 49% are over 66 years.
- E21 Unspoiled Splendor – Scattered locations across small remote rural communities in the Midwest. Most live in detached houses that are relatively new and built since 1980, on sprawling properties with at least 2 acres. Head of householder’s age: 87% are between 51 and 65 years.

Conservative Scenario

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

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

Under the conservative scenario, Houghton County has an annual market potential for at least 732 attached units (i.e., excluding detached houses), across a range of building sizes and formats. Of these 732 attached units, 172 will be occupied by households among the upscale target markets, and 541 will be occupied by moderate target market households. The remaining 19 units will be occupied by other lifestyle clusters that are prevalent in the county – and with a lower propensity to choose attached housing formats.

[Exhibit C.1](#) shows these same figures for Houghton County’s conservative scenario, including totals for all 71 lifestyle clusters, and the upscale and moderate target markets; and split between owners and renters. Detailed results are also provided for each of the upscale ([Exhibit C.2](#)) and moderate ([Exhibit C.3](#)) target markets, with owners at the top of each table and renters at the bottom.

Aggressive Scenario

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

Attached [Section D](#) of this report includes a series of tables that detail the market potential under the aggressive (maximum) scenario. The following [Table 5](#) provides a summary and comparison between the aggressive and conservative scenarios, with a focus on attached units only. In general, the aggressive scenario for Houghton County is more than twice the size of the conservative scenario (+245%, or 1,798 v. 732 attached units annually).

Under the aggressive scenario, only 3% of the annual market potential (58 units) will be generated by other households that are prevalent in Houghton County (i.e., they are the “Prevalent Lifestyle Clusters”). Although they are prevalent in the county, they have low movership rates and are more inclined to choose houses – if they move at all.

The vast majority (nearly 97%) of market potential for Houghton County will be generated by households that have a higher propensity to choose attached units (thus, they are the “Target Markets”). They are living in the county in relatively fewer numbers, but they have high movership rates and are good targets for new housing formats.

Table 5
Annual and Five-Year Market Potential – Attached Units Only
71 Lifestyle Clusters by Scenario
Houghton County – Michigan UP Prosperity Region 1a – 2016

Renters and Owners Attached Units Only	Conservative Scenario (Minimum)		Aggressive Scenario (Maximum)	
	Annual # Units	5 Years # Units	Annual # Units	5 Years # Units
Upscale Targets	172	860	374	1,870
Moderate Targets	541	2,705	1,366	6,830
Other Prevalent Clusters	19	95	58	290
71 Lifestyle Clusters	732	3,660	1,798	8,990

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

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

“Slide” by Building Format

All exhibits in the attached [Section B](#) through [Section F](#) show the model results before any adjustments are made for the magnitude of market potential relative to building size. For example, under the aggressive scenario, the City of Hancock has an annual market potential for up to 60 units among buildings with 100 or more units each. This is not enough to support development of a 100+ unit building. However, the units can “slide” down into smaller formats, and the following [Table 7](#) demonstrates the adjusted results (note: [Table 7](#) is preceded by [Table 6](#) to show county-wide results with minor adjustments).

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

Table 6
Annual Market Potential – “Slide” along Formats (in Units)
71 Lifestyle Clusters – Conservative and Aggressive Scenarios
Houghton County – Michigan UP Prosperity Region 1a – 2016

Number of Units by Building Format/Size	Conservative Scenario		Aggressive Scenario	
	Unadjusted w/out Slide	Adjusted with Slide	Unadjusted w/out Slide	Adjusted with Slide
1 | Detached Houses	400	400	974	974
2 | Side-by-Side & Stacked	33	32	84	84
3 | Side-by-Side & Stacked	72	75	180	180
4 | Side-by-Side & Stacked	47	44	117	116
5-9 | Townhouse, Live-Work	179	180	443	444
10+ | Multiplex: Small	96	96	232	232
20+ | Multiplex: Large	97	97	238	238
50+ | Midrise: Small	68	68	165	165
100+ | Midrise: Large	140	140	339	339
Subtotal Attached	1,132	1,132	2,772	2,772

Villages and Cities

Section E attached to this Market Strategy Report details the annual market potential and model results for each village (Calumet, Lake Linden, Laurium, and South Range), city (Hancock and Houghton), and census designated place (Dollar Bay and Hubbell) within Houghton County. Results are shown for the aggressive scenario only, which is based on both in-migration and internal movership within each place.

Table 7 on the following page shows the annual results for each place, including a) unadjusted model results for the aggressive scenario, and b) adjustments with a “slide” along building sizes. The conservative scenario (reflecting in-migration only) is not provided for the local places, but it can be safely assumed that results would be about 40% of the aggressive scenario.

Intercepting Migrating Households – The market potential for each place is based on the known inclination for households to move into and within that place. When few if any households are moving into or within a given place, then the market potential will be similarly low. To experience population growth, Houghton County’s smallest communities must do a better job of competing with other communities in the region and intercepting migrating households. This can best be accomplished with a combination of job creation, placemaking processes, and real estate investment.

As demonstrated in the prior section of this report, there is an annual market potential for 2,772 attached units throughout Houghton County under the aggressive scenario. Each of its cities and villages can compete for households that are migrating into and within the county and seeking those choices. Some (albeit not all) of these households will be seeking townhouses and waterfront lofts/flats with balconies and vista views of the Portage River and downtown districts.

The Cities of Hancock and Houghton – Based on the magnitude and profile of households already moving into and within Houghton and Hancock, the cities share an annual market potential for 1,269 attached units through the year 2020 (320 for Hancock plus 949 for Houghton). Both cities may compete with each other to intercept a larger share of the market potential. Additional units can be added if the two cities can intercept households that might choose other places and counties, by creating new jobs, reinvesting in the downtowns, and adding amenities through a placemaking process.

The Villages of Calumet and Laurium – Based on the magnitude and profile of households already moving into and within the Villages of Calumet and Laurium, they share an annual market potential for 21 attached units through the year 2020 (15 for Calumet plus 6 for Laurium). Similar to Hancock and Houghton, Calumet and Laurium must also share their aggregate market potential, and may even compete with each other for migrating households – as well as compete with Hancock and Houghton.

Table 7
Annual Market Potential – “Slide” along Formats (in Units)
71 Lifestyle Clusters – Aggressive Scenario
Houghton County – Michigan UP Prosperity Region 1a – 2016

Number of Units Unadjusted Model Results	Village of Calumet	Village of Laurium	Village of Lk. Linden	Village of So. Range	City Han- cock	City Hough- ton	Houghton County Totals
1 | Detached Houses	32	23	19	8	136	261	974
2 | Side-by-Side & Stacked	1	.	.	.	14	37	84
3 | Side-by-Side & Stacked	3	1	.	.	31	89	180
4 | Side-by-Side & Stacked	1	.	.	.	20	61	117
5-9 | Townhouse, Live-Work	7	4	2	1	82	199	443
10+ | Multiplex: Small	.	.	.	.	43	134	232
20+ | Multiplex: Large	1	.	1	.	43	132	238
50+ | Midrise: Small	1	.	1	.	27	94	165
100+ | Midrise: Large	1	1	1	.	60	203	339
Subtotal Attached	15	6	5	1	320	949	1,798
Number of Units Adjusted with “Slide”	Village of Calumet	Village of Laurium	Village of Lk. Linden	Village of So. Range	City Han- cock	City Hough- ton	Houghton County Totals
1 | Detached Houses	32	23	19	9	136	261	974
2 | Side-by-Side & Stacked	2	2	.	.	14	36	84
3 | Side-by-Side & Stacked	3	.	.	.	30	90	180
4 | Side-by-Side & Stacked	.	4	.	.	20	60	116
5-9 | Townhouse, Live-Work	10	.	5	.	83	200	444
10+ | Multiplex: Small	.	.	.	.	43	134	232
20+ | Multiplex: Large	.	.	.	.	43	132	238
50+ | Midrise: Small	.	.	.	.	87	94	165
100+ | Midrise: Large	.	.	.	.	.	203	339
Subtotal Attached	15	6	5	.	320	949	1,798

Non-Residents and Seasonality

In many of Michigan’s counties, seasonal residents and non-residents comprise a significant share of total households. Seasonal residents are captured in the market potential, but seasonal non-residents are not. So, in some unique markets with exceptionally high seasonality, even the aggressive scenario can be viewed as being more than reasonable.

In some unique markets, local developers may be particularly interested in understanding the upside market potential for new housing units that could be specifically designed for seasonal non-resident households. To provide some perspective, LandUse|USA has calculated an adjustment factor for each place in Houghton County and based on data and assumptions that are described in the Methods Book (see narrative within the Regional Workbook).

Results may be applied to the market potential within most of Houghton County’s markets. The premiums are small, so they can be applied with little risk that it will lead to over-building within these markets.

Seasonal Non-Residents	Market Potential “Premium”
Houghton County	+8%
The Village of Calumet	+0%
The Village of Laurium	+4%
The Village of Lake Linden	+1%
The Village of South Range	+4%
The City of Houghton	+1%
The City of Hancock	+0%

Rents and Square Feet

This section of the report focuses on contract rents and unit sizes, and stakeholders are encouraged to review the materials in [Section F₁](#) for information on rents (see [Section F₂](#) for home values). [Section F₁](#) includes tables showing the general tolerance of the upscale and moderate target markets to pay across contract rent brackets, with averages for the State of Michigan.

The exhibits also show the allocation of annual market potential across rent brackets for Houghton County. Results are also shown in the following [Table 8](#), with a summary for the upscale and moderate target markets under the aggressive scenario.

Table 8
Annual Market Potential by Contract Rent Bracket
71 Lifestyle Clusters – Aggressive Scenario
Houghton County – Michigan UP Prosperity Region 1a
(2016 Constant Dollars)

Renter Occupied Units Attached and Detached	Renter-Occupied Contract (Cash) Rent Brackets					Total Potential
	\$ 0 \$600	\$600 \$800	\$800 \$1,000	\$1,000 \$1,500	\$1,500- \$2,000+	
Upscale Targets	188	207	120	40	20	575
Moderate Targets	553	526	306	131	68	1,584
Other Clusters	179	88	18	2	.	287
Houghton County	920	821	444	173	88	2,446

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

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

Forecast rents per square foot are based on existing choices throughout the Upper Peninsula region and used to estimate the typical unit size within each rent bracket. Existing choices are documented in [Section F₁](#), including a scatter plot with the relationships between rents and square feet. The following [Table 9](#) summarizes the results for the entire region, with typical unit sizes by contract rent bracket.

Table 9
Typical Unit Sizes by Contract Rent Bracket
Attached Units Only
Michigan Upper Peninsula Prosperity Region 1
(2016 Constant Dollars)

Contract Rent Brackets (Attached Units Only)	Renter-Occupied Contract (Cash) Rent Brackets					
	\$ 0- \$ 600	\$ 600- \$ 700	\$ 700- \$ 800	\$ 800- \$ 900	\$ 900- \$1,000+	
Minimum Square Feet	450	500	700	900	1,200	sq. ft.
Maximum Square Feet	600	800	1,000	1,300	1,600	sq. ft.

The analysis is also conducted for owner-occupied choices, and stakeholders are encouraged to review the materials in [Section F₁](#) for those results. Again, additional explanations of the methodology and approach are also provided within the Methods Book included in the Regional Workbook.

(Note: The City of Marquette is the only city in the region with rents and square feet that consistently exceed averages for the Upper Peninsula region. See [Section F₁](#) of the Marquette County Market Strategy for results of that real estate analysis and unique market).

Comparison to Supply

This last step of the TMA compares the market potential to the existing supply of housing by building format, and for all 71 lifestyle clusters. To complete the comparison, it is first determined that among all renters and owners in Michigan, a weighted average of about 14% will move each year. Theoretically, this suggests that it will take roughly seven years for 100% of the housing stock to turn-over. Therefore, the annual market potential is usually multiplied by seven before comparing it to the existing housing stock.

A significantly lower factor of three years is applied to college towns like the Cities of Houghton and Hancock (and also the City of Marquette). Students enrolled at Michigan Technological University have exceptionally high movership rates and will turn over the city's supply of attached units every three years instead of every seven years.

Results are displayed in the attached [Exhibit B.2](#) (the City of Houghton) and [Exhibit B.3](#) (the City of Hancock), and indicate that there is no need to build more detached houses in either of the two cities. Up to 783 households will be seeking detached houses throughout the City of Houghton over the span of three years – and it is assumed that most would prefer a house that has been refurbished or significantly remodeled. Meanwhile, the results reveal a net surplus of houses in the city (1,438 existing units v. 783 migrating households) over the three-year span.

(Note: Theoretically, it will take 5.5 years for all of Houghton's existing detached houses to turn over and before a new market gap emerges for that product.)

Although there is a net surplus of detached houses, 597 of the city's migrating households will be seeking townhouses, row houses, or similar formats over the span of three years, which exceeds the current supply (597 existing units v. 435 migrating households). In addition, there are 1,689 existing units among multiplexes and midrise formats, which is insufficient to meet the needs of the 468 households seeking those options over the span of three years. These figures are detailed in the following [Table 10](#).

Table 10
Three-Year Cumulative Market Potential v. Existing Units
 71 Lifestyle Clusters – Aggressive Scenario
 The City of Houghton – Michigan UP Prosperity Region 1a
 Years 2016 – 2018

Number of Units by Building Format	Potential 3-Year Total	Existing Housing Units	Implied Gap for New-Builds
1 | Detached Houses	783	1,438	--
2 | Duplex, Subdivided House	111	188	-77
3-4 | Side-by-Side, Stacked	450	164	286
Subtotal Duplex – Fourplex	561	352	209
5-9 | Townhouse, Live-Work	597	435	162
10-19 | Multiplex: Small	402	172	230
20-49 | Multiplex: Large	396	171	225
50+ | Midrise: Small	891	125	766
Subtotal Multiplex & Midrise	1,689	468	1,221
Total Attached Units	2,847	1,255	1,592

The histograms comparing the 7-year (and 3-year) market potential to existing housing units is intended only to provide a general sense of magnitude. Direct comparisons will be imperfect for a number reasons described in the following list.

Exhibit B.1 – Some Cautionary Observations

1. The market potential has not been refined to account for the magnitude of market potential among building sizes, and is not adjusted for a “slide” along building formats.
2. The histogram relies on data for existing housing units as reported by the American Community Survey (ACS) and based on five-year estimates through 2014. The data and year for the market potential is different, so comparisons will be imperfect.
3. The number of existing housing units is not adjusted for vacancies, including units difficult to sell or lease because they do not meet household needs and preferences. Within the cities and villages, a small share may be reported vacant because they are seasonally occupied by non-residents. Seasonal occupancy rates tend to be significantly higher in the rural areas.
4. On average, the existing housing stock should be expected to turnover every seven years, with variations by tenure and lifestyle cluster. However, owner-occupied units have a slower turn-over rate (about 15 years), whereas renter occupied units tend to turn-over at least every three years. Again, these differences mean that direct comparisons between building formats will be imperfect.
5. The 7-year (and 3-year) market potential assumes that the market potential is fully met within each consecutive year. However, if Houghton County cannot meet the market potential in any given year, then that opportunity will dissipate and not roll-over.

Market Assessment – Introduction

The following sections of this report provide a qualitative market assessment for Houghton County and the Cities of Houghton and Hancock. It begins with an overview of countywide economic advantages, followed by a market assessment for Houghton and Hancock. The last section provides results of a PlaceScore™ analysis for Hancock, based on placemaking attributes relative to other cities and villages throughout the State of Michigan.

Materials attached to this report include Section A with downtown aerials, photo collages, and investment opportunities. All lists with sites, addresses, and buildings include information that local stakeholders reported and have not been field-verified by the consultants. In contrast, the photo collages document what the consultants observed during independent market tours and field research.

Collages of Downtown Photos – Observations by the consultants during independent field work.

Lists of Investment Opportunities – Information that stakeholders provided to the consultants.

In addition, Section H includes demographic profiles, a table of traffic counts, and the comparative analysis of PlaceScores™. The following narrative provides a summary of some key observations, and stakeholders are encouraged to study the attachments for additional information.

Houghton County – Overview

Houghton County is located in the western Upper Peninsula of Michigan. The county is bordered on the east by the Keweenaw Bay and on the west by Lake Superior. It is connected with the economic region by Highway 41, which links north to Copper Harbor and southeast to Marquette and Green Bay and has an average daily traffic of 26,600 vehicles. (Note: Houghton County's peak traffic volume is surpassed only by Marquette County, with 33,400 vehicles along Highway 41).

Highway 26 also links southwest to the city of Ironwood to the southwest. The Houghton County Memorial Airport, located in Franklin Township, supports general aviation uses and provides regional commercial service.

Houghton County has a diverse economy and the education, health, and social services sector collectively share nearly 39% of countywide employment, which is exceptionally high compared to other counties in the region. Arts, entertainment, recreation, hospitality, and retail trade collectively share another 22% of total employment. This is trailed by manufacturing and government administration, which contribute about 9% and 4% of jobs, respectively.

Michigan Technological University and its graduate programs (and recent graduates) have attracted satellite offices of national corporations to the area. Most of the county’s largest employers are located in Houghton, Hancock, Calumet, and Laurium, and are listed in the following sections of this report. A few are located in other places and listed below. (Note: The lists exclude local public schools and local government, but usually include other anchor institutions like hospitals, colleges, county seats, and airports).

Houghton County – Large Employers and Anchor Institutions

- Aspirus Keweenaw Hospital (Laurium) | Health Care
- Calumet Electronics & PCB (Calumet) | Manufacturing
- Finlandia University (Hancock) | Advanced Education
- Anderson Welding & Manufacturing (Chassell) | Manufacturing
- Peninsula Copper Industries (Lake Linden) | Manufacturing
- Horner Flooring Co. (Dollar Bay) | Wood Products
- ThermoAnalytics (Calumet Twp.) | Manufacturing
- Houghton Co. Memorial Airport (Calumet Twp.) | Transportation

The Calumet and Laurium Advantage

Geographic Setting – The twin Villages of Calumet and Laurium are located in the northern part of Houghton County. Highway 41 is located between the villages and connects north to Copper Harbor, and south to the Cities of Hancock and Houghton. Highways 26 and 203 provide additional connections between the villages and Houghton-Hancock.

Economic Profile – The Village of Calumet’s local economy is dominated by the arts, entertainment, recreation, hospitality, and retail trade industries, which collectively generate over 45% of all jobs. This is exceptionally high and rivalled only the Mackinac Island in the eastern Upper Peninsula. These same categories represent less than 20% of all jobs in neighboring Laurium.

Manufacturing also represents an impressive 15% of employment in the Village of Calumet, and is surpassed by Laurium with an even higher share (19%). Laurium also surpasses Calumet with employment in the education, health care, and social services sectors (35% versus 19%). The Aspirus Keweenaw Hospital has a regional medical facility in Laurium that helps provide jobs for workers throughout the county.

Investment Opportunities – 5th Street is Calumet’s principal commercial street, and local stakeholder report that several buildings on 5th Street in Calumet could be converted to add flats and lofts above street-front retail. For example, a vacant building at the corner of 5th Street and Portland Street is well-sited in the downtown district, and could be razed to develop a new small multiplex, or as a mixed-use project.

Additional investment opportunities for both Calumet and Laurium are listed in [Section A](#), attached. Photo collages are intended to reinforce reinvestment opportunities located in downtown districts and reflect independent observations by the consultants.

The City of Hancock Advantage

Geographic Setting – The City of Hancock is located on the northern shore of the Keweenaw Waterway. Highway 41 spans Hancock’s downtown, connecting to the neighboring City of Houghton (located on the waterway’s southern shore). Highways 26 and 203 link north to Calumet and Laurium.

Economic Profile – Education, health, and social services are the predominant employment sector in Hancock, comprising nearly 40% of citywide employment. The city’s largest employers are the UP Health System-Portage Hospital and Finlandia University. Manufacturing’s presence in Hancock’s local economy comprises 10% of employment. Vollwerth and Company, a sausage producer, has announced the addition of 10 new manufacturing jobs at its Hancock plant.

Investment Opportunities – Northbound Highway 41 is also Quincy Street within Hancock’s principal commercial street. Local stakeholders report that at least five buildings in downtown Hancock are for sale and could be developed to include upper level lofts and flats. For example, a three-story building at 100 Quincy Street is located at Hancock’s principal downtown intersection and could be converted into a mixed-use project with street-level retail and flats and lofts above.

Additional investment opportunities listed among the attachments in [Section A](#). Photo collages are intended to reinforce reinvestment opportunities located in downtown districts and reflect independent observations by the consultants.

The City of Houghton Advantage

Geographic Setting – The City of Houghton is located on the southern shore of the Keweenaw Waterway. Highways 41 and 26, which intersect downtown, link Houghton to its economic region. Highway 41 links Houghton to Marquette and Green Bay, and Highway 26 connects the city to Ontonagon and Ironwood. Highways 41 and 26 connect Houghton to its neighboring city of Hancock on the northern shore of the waterway via a lift bridge. Houghton’s deep water harbor accommodates large vessels, and is the port of departure for Isle Royale National Park.

Advanced Education – Michigan Technological University (MTU) is located in Houghton, and is a principal driver of the local economy. The university is growing its base of students and programs, with plans to continue in the future. MTU attracts new residents to the region, which retains skilled graduates pursuing employment at local technology firms or starting new business ventures. These small, high-tech firms are a consistent source of job creation for talented workers.

County Seat – The City of Houghton is the county seat for Houghton County and government functions provide good paying jobs while supporting local businesses in diverse professions like finance, insurance, real estate (mortgage, title, and property surveying), legal (attorneys and lawyers), and related industries. Some of the city’s largest employers and anchor institutions are shown in the following list. (Note: The lists exclude local public schools and local government, but usually include other anchor institutions like hospitals, colleges, county seats, and airports).

The City of Houghton – Large Employers and Anchor Institutions

- Houghton County | Government Administration
- Copper Country Mental Health | Health Care
- Michigan Technological University | Advanced Education
- BHK Child Development Board | Early Education
- GS Engineering, Consulting | Engineering
- Superior Innovations | Research and Development
- Dematic Systems | Supply Chain Technologies
- Thomas Moyle Construction | Construction
- Midwest Loan Service | Finance
- Jackson National Life Insurance | Insurance
- Campioni Enterprises, Grocer | Retail Trade

Economic Profile – The education, health, and social services sector represents 50% of local employment for the City Houghton, which is higher than any other county in the Upper Peninsula (including Marquette County). The arts, entertainment, recreation, hospitality, and retail trade categories contribute 23% of all jobs, trailed by manufacturing (6%) and government administration (less than 2%).

Investment Opportunities – Highway 41 is also Shelden Avenue within the City of Houghton’s downtown. Local stakeholders report that recent downtown projects have included the Mineral Range Railway Depot located on the riverfront. The depot has been renovated and is an opportunity for adding new housing formats.

Stakeholders have also identified a former motel on Shelden Avenue on the west end of the downtown district could be converted into small apartments or redeveloped into a mixed-use project. The building could be converted into a small multiplex format with lofts or flats. Several parking decks (including a large deck along the riverfront) could present new opportunities for development of mixed-use projects topped by town houses, flats, and lofts.

Additional investment opportunities are listed among other exhibits in [Section A](#), attached. Photo collages are intended to reinforce reinvestment opportunities located in downtown districts and reflect independent observations by the consultants.

Analysis of PlaceScores™

Introduction – Placemaking is a key ingredient for achieving Houghton County’s full residential market potential, particularly under the aggressive or maximum scenario. Extensive Internet research was conducted to evaluate the success of the Cities of Hancock and Houghton relative to other places throughout Michigan. PlaceScore™ criteria are tallied for a possible 30 total points, and based on an approach that is explained in the Methods Book (within the Regional Workbook). Results are summarized in Table 11, and detailed in [Section H](#) of this report.

Table 11
Summary of PlaceScores™
Houghton County | UP Prosperity Region 1a | Year 2016

Place Names	2014 Population	PlaceScore (30 Points)
Hancock	4,622	20
Houghton	7,897	22

Note: PlaceScore is a term, methodology, and analysis trademarked by LandUse|USA. The 2014 population is based on the ACS with 5-year estimates (2009-2014).

Summary of the PlaceScores – The City of Houghton is county seat for Houghton County, and scores relatively high with an overall PlaceScore of 22 points out of 30 possible. The City of Hancock scored slightly lower with an overall PlaceScore of 20 points out of 30 possible, which is competitive relative to its smaller size.

PlaceScore v. Market Size – There tends to be a correlation between PlaceScore and the market size in population. If the scores are adjusted for the market size (or calculated based on the score per 1,000 residents), then the results reveal an inverse logarithmic relationship.

Smaller places may have lower scores, but their points per 1,000 residents tend to be higher. Larger markets have higher scores, but their points per 1,000 residents tend to be lower. Although both Hancock and Houghton’s adjusted PlaceScores for market size are lower than their unadjusted PlaceScores, they both score relatively better than other places of their sizes.

Contact Information

This concludes the Draft Market Strategy Report for the Houghton County Target Market Analysis. Questions regarding economic growth, downtown development initiatives, and implementation of these recommendations can be addressed to the following project managers.

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

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A - H

Houghton County

Prepared by:



Prepared for:

Michigan Upper Peninsula Prosperity Region 1a

Michigan State Housing Development Authority





Prepared by:



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A

Investment Opportunities

Prepared by:



LandUseUSA

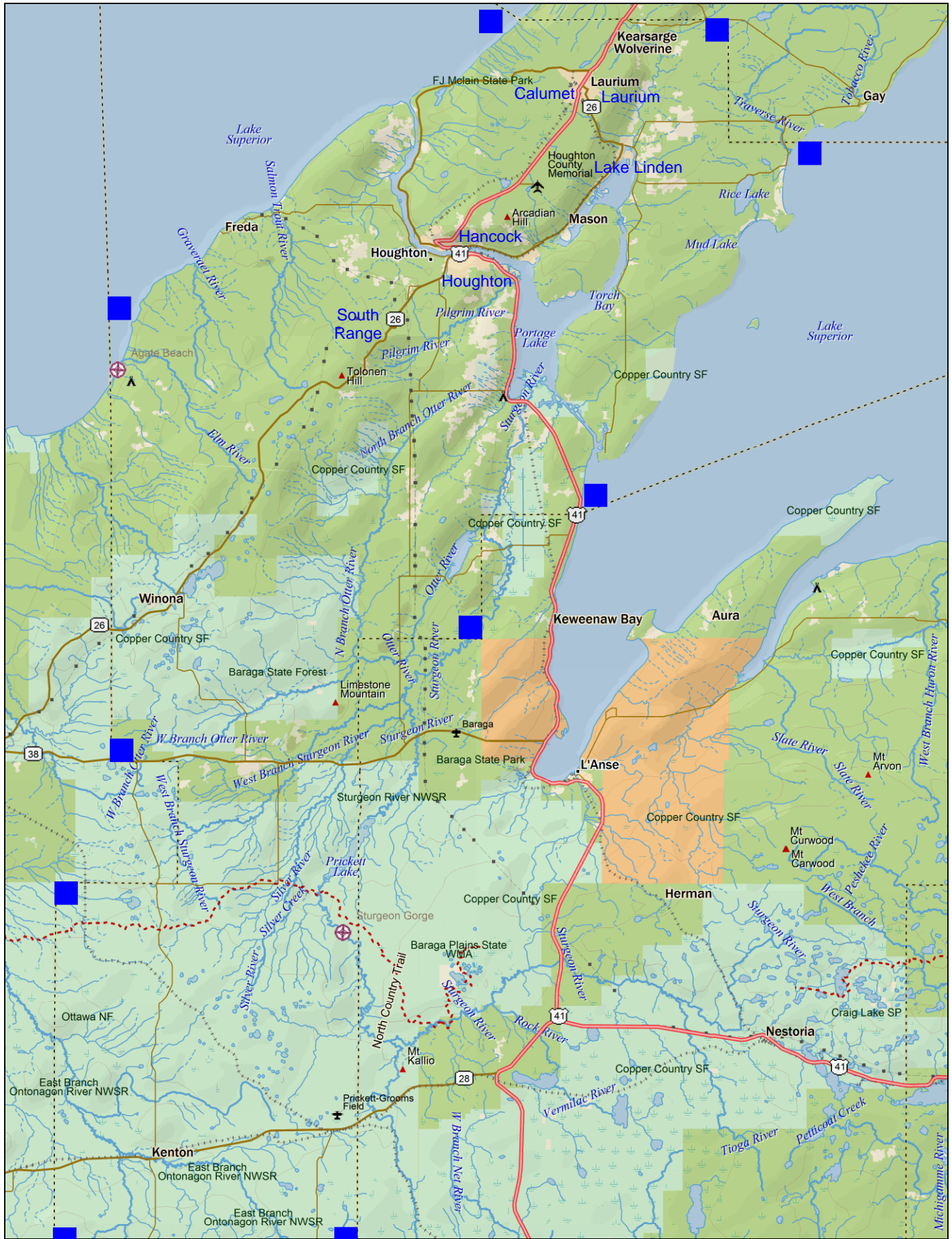
Prepared for:

Michigan Upper Peninsula Prosperity Region 1

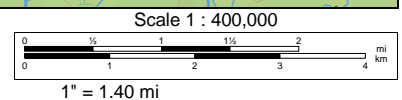
Michigan State Housing Development Authority

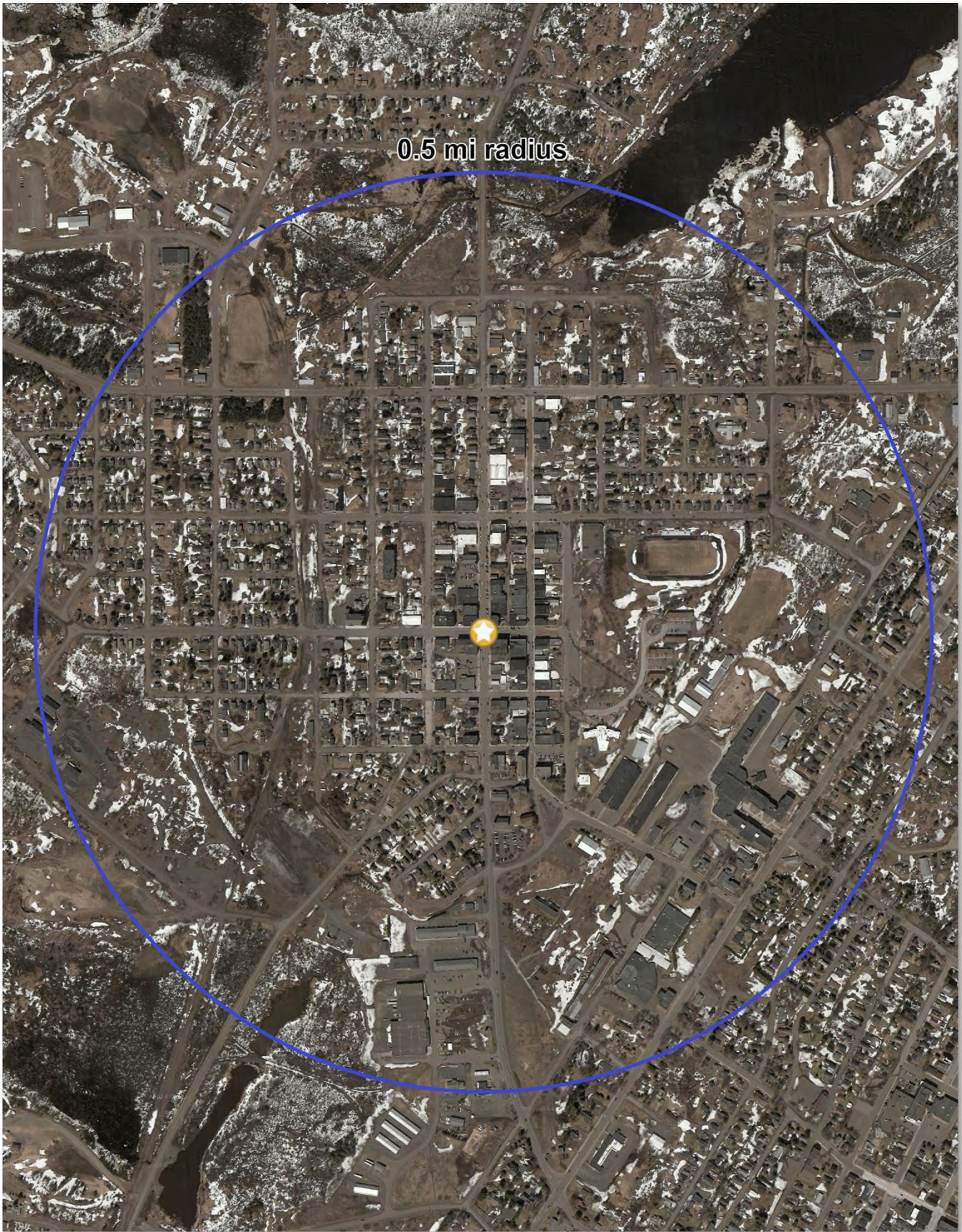


MSHDA
MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY



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





Downtown Scale with Some Opportunities for Smaller Rehab or Restoration Projects
The Village of Calumet | Houghton County | Michigan UP Prosperity Region 1a



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Downtown Vicinity with Some Opportunities for Larger Rehab or Restoration Projects
The Village of Calumet | Houghton County | Michigan UP Prosperity Region 1a

Exhibit A.4



Photo credit (above): Original photos by LandUse|USA; 2016 © with all rights reserved.

Examples of Downtown Scale with Some Possible Opportunities for Horizontal Infill
The Village of Calumet | Houghton County | Michigan UP Prosperity Region 1a



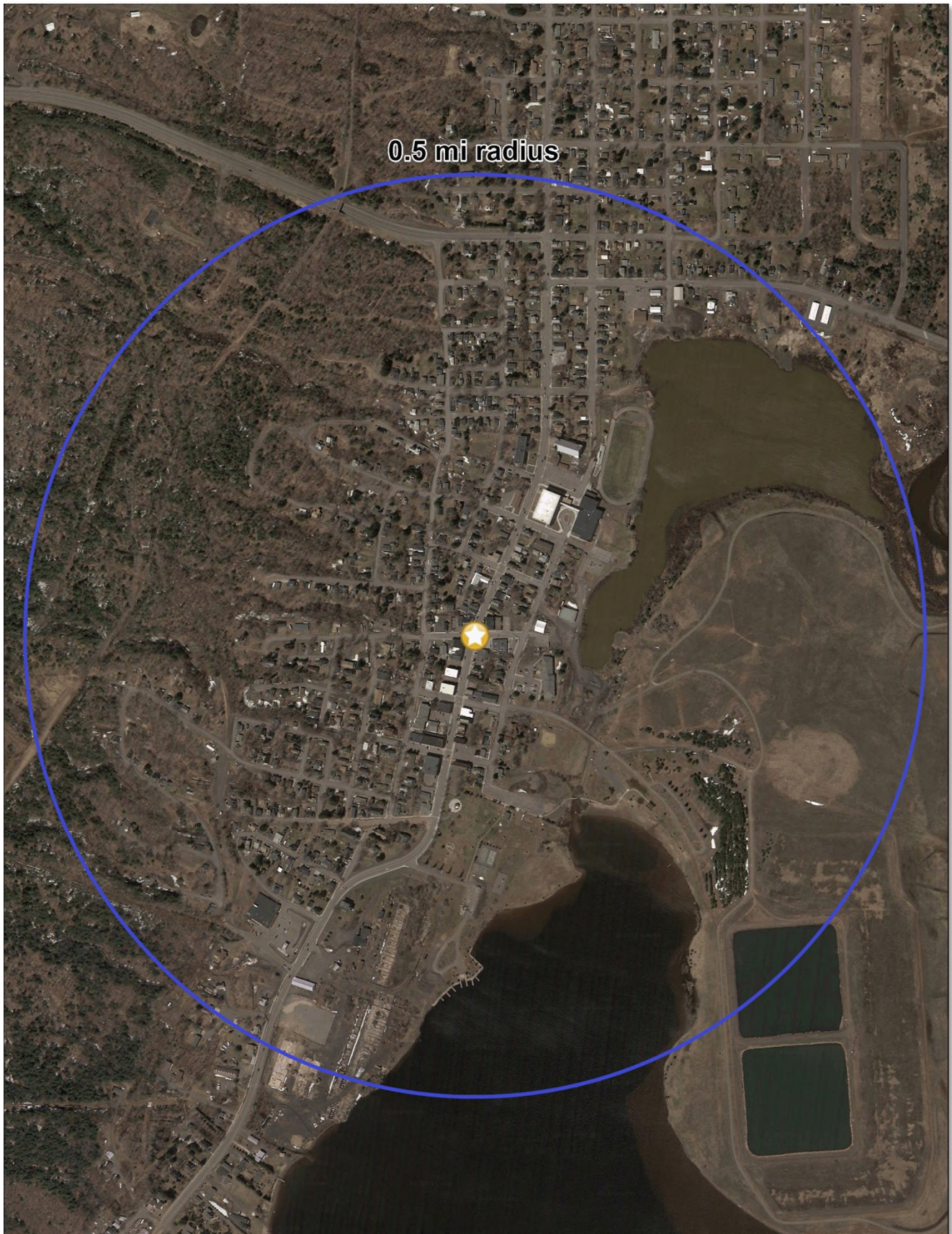
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Downtown Character with Possible Opportunities for Vertical (upward) Expansion
The Village of Calumet | Houghton County | Michigan UP Prosperity Region 1a



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List of Investment Opportunities for Missing Middle Housing
 Calumet, Laurium and Others | Houghton Co. | Michigan UP Prosperity Region 1a

Exhibit A.8

City, Village, Township	Water Front	Down Town	Existing Conditions/Current Use Notes and Comments	Investment Opp./Future Use Notes and Comments
1 The Village of Calumet	No	Yes	Historic Morrison School; converted in 2014 with 13 apartments.	Project is completed.
2 The Village of Calumet	No	Yes	430 7th St. 10,000 sq. ft. Currently used for storage, for sale.	Potential for adaptive reuse, or raze and redevelop with mixed-use, flats, or lofts.
3 The Village of Calumet	No	Yes	Historic 1900 building. 206 Fifth St. 9,075 sq. ft. Vacant and for sale.	Potential for adaptive reuse for mixed-use units, flats, or lofts.
4 The Village of Calumet	No	Yes	Historic 1900 building. 210 Fifth St. 10,750 sq. ft. For sale.	Potential for adaptive reuse for mixed-use units, flats, or lofts.
5 The Village of Calumet	No	Yes	Historic 1884 building. 209 Fifth St. 3,000 sq. ft. Vacant and for sale.	Potential for adaptive reuse for mixed-use units, flats, or lofts.
6 The Village of Calumet	No	Yes	Historic 1900 2-level building. 427 Fifth St. 8,000 sq. ft. Vacant. For sale.	Potential for adaptive reuse for mixed-use and upper level flats or lofts.
7 The Village of Calumet	No	Yes	512 Portland St. 3,000 sq. ft. vacant building for sale.	Potential to be razed for new construction of mixed-use, flats, or lofts.
8 The Village of Calumet	No	Yes	Historic 1900 2-level building. 104 Fifth St. 7,000 sq. ft. Lower level café, upper level apartment. For sale.	Potential for adaptive reuse for mixed-use and upper level flats or lofts.
1 The Village of Laurium	No	Yes	314 Hecla St. 4,400 sq. ft. 2-level building, for sale.	Potential rehab for upper level condos or lofts.
2 The Village of Laurium	No	Yes	318 Hecla St. 4,400 sq. ft. Single level building, for sale.	Vertical expansion for upper level flats or lofts.
1 The Village of Copper City	No	Yes	Historic 1900 2-level building. 213 Ahmeek St. 8,000 sq. ft. Vacant. For sale.	Potential for adaptive reuse for mixed-use and upper level flats or lofts.
1 The Village of Lake Linden	No	Yes	Historic 1887 2-level building. 122 Calumet Ave. 18,000 sq. ft. For sale.	Rehab, mixed-use (2-3 retail spaces) and 7 apartments on upper level.

Notes: This list is intended to focus on the largest opportunities for adding new housing formats.

This list of projects is based only on stakeholder input, and they have not been field-verified.

Source: Interviews with stakeholders and market research conducted by LandUse|USA, 2016.



Examples of Downtown Scale with Some Possible Reinvestment Opportunities
The City of Hancock | Houghton County | Michigan UP Prosperity Region 1a

Exhibit A.10



Photo credit (above): Original photos by LandUse|USA; 2016 © with all rights reserved.

List of Investment Opportunities for Missing Middle Housing
 The City of Hancock | Houghton Co. | Michigan UP Prosperity Region 1a

City, Village, Township	Water Front	Down Town	Existing Conditions/Current Use Notes and Comments	Investment Opp./Future Use Notes and Comments
1 The City of Hancock	No	Yes	206 Quincy St. Single level, for sale.	Façade improvements and vertical expansion for upper level flats or lofts.
2 The City of Hancock	No	Yes	Historic 1903 3-level masonry building. 307 Quincy. 7,500 sq. ft. Currently used as a bar and grill with an upper level apartment. For sale.	Potential for a historical rehab, and rental rehab of the existing apartment and conversion of vacant 3rd floor to lofts.
3 The City of Hancock	No	Yes	235 Hancock St. 25,174 sq. ft. 2-level. Currently used as a hotel and for sale.	Potential renovation for condos, flats, or lofts.
4 The City of Hancock	No	Yes	109 Quincy St. Built in 1900. 6,400 sq. ft. 2-level, used as office, retail, and apartments. For sale.	Potential rental rehab for upper level flats and lofts.
5 The City of Hancock	No	Yes	Historic 1903 3-level masonry building. 100 Quincy. 8,900 sq. ft. Currently used as business offices. For sale.	Potential for a historical rehab for mixed-use with condos and lofts on the upper levels.
1 Ripley Franklin Township	Yes	Unclear	Unclear on address and current use.	Concept proposal for mixed-use development along waterfront - east of the bridge.

Notes: This list is intended to focus on the largest opportunities for adding new housing formats. This list of projects is based only on stakeholder input, and they have not been field-verified. Source: Interviews with stakeholders and market research conducted by LandUse|USA, 2016.



Examples of Downtown Scale and Some Success with Long-Term Sustainability
The City of Houghton | Houghton County | Michigan UP Prosperity Region 1a

Exhibit A.13



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Downtown with Some Opportunity for Horizontal Infill or Vertical (upward) Expansion
The City of Houghton | Houghton County | Michigan UP Prosperity Region 1a



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Opportunities for New-Builds (left - demolished St. Ignace School) or Façade Restoration (right)
The City of Houghton | Houghton County | Michigan UP Prosperity Region 1a



Left | St. Ignace School has recently been torn down.

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Downtown Parking Decks with Opportunities for Redevelopment
The City of Houghton | Houghton County | Michigan UP Prosperity Region 1a



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Downtown Parking Decks with Opportunities for Redevelopment
The City of Houghton | Houghton County | Michigan UP Prosperity Region 1a

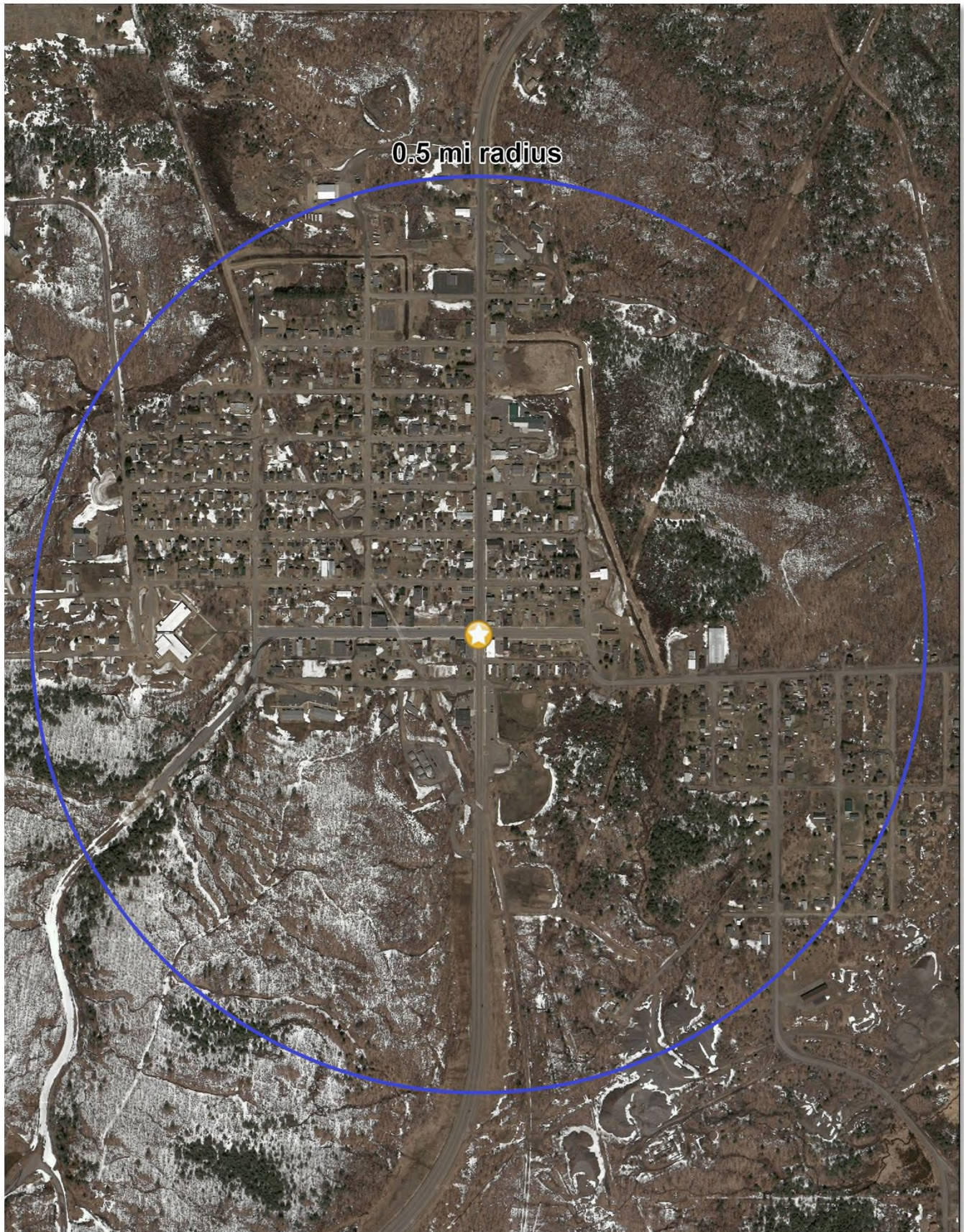


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List of Investment Opportunities for Missing Middle Housing Formats
 The City of Houghton | Houghton Co. | Michigan Prosperity Region 1a | 2016

City, Village, Township	Water Front	Down Town	Existing Conditions/Current Use Notes and Comments	Investment Opp./Future Use Notes and Comments
1 The City of Houghton	Views	Yes	The Downtowner Motor Court Hotel. 110 Shelden Ave. Recently purchased by an adjacent bar owner.	Potential for adaptive reuse for lofts or flats.
2 The City of Houghton	Views	Yes	Former furniture store. 109 Shelden Ave. Purchased and renovated, waiting for investment.	Potential for mixed-use with upper level flats or lofts.
3 The City of Houghton	No	Yes	Book World. 515 Shelden Ave. First level bookstore, vacant upper levels.	Potential conversion to upper level lofts and flats
4 The City of Houghton	No	Yes	417 Shelden Ave. First level professional offices. Courtyard in back.	Potential for upscale rental rehab.
5 The City of Houghton	Yes	Yes	224 Shelden Ave. 3-level. First level print shop, 2nd level partially occupied. 3rd level vacant.	Potential for upscale rental rehab on remainder of second level and third level.
6 The City of Houghton	Yes	Yes	324 Shelden Ave. 4-level building. 2nd level office, 3rd floor is old ballroom.	Potential for rental rehab on 3rd and 4th levels for lofts or flats.
7 The City of Houghton	Yes	Yes	Waterfront Train Depot. Renovated; includes an elevator and existing upper level apartments.	Could be redeveloped as mixed-use and attached upscale housing. Needs investor.

Notes: This list is intended to focus on the largest opportunities for adding new housing formats. This list of projects is based only on stakeholder input, and they have not been field-verified. Source: Interviews with stakeholders and market research conducted by LandUse|USA, 2016.



Source: Underlying aerial provided to Google Earth and licensed to LandUse|USA through Sites|USA.

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Downtown with Some Opportunities for Horizontal Infill or Vertical (upward) Expansion
The Village of South Range | Houghton County | Michigan UP Prosperity Region 1a

Exhibit A.19



Photo credit (above): Original photos by LandUse|USA; 2016 © with all rights reserved.

List of Investment Opportunities for Missing Middle Housing
 The Village of South Range | Houghton Co. | Michigan UP Prosperity Region 1a

City, Township	Water Front	Down Town	Existing Conditions/Current Use Notes and Comments	Investment Opp./Future Use Notes and Comments
1 The Village of South Range	No	Yes	24 Baltic. Industrial building for sale.	Potential for adaptive reuse, or razed and new construction of mixed-use, flats, or lofts.
2 The Village of South Range	No	Yes	40 Second St. 3,402 sq. ft. For sale.	Potential for adaptive reuse, or razed and new construction of mixed-use, flats, or lofts.
3 The Village of South Range	No	Yes	21 Trimountain Ave. Single level restaurant for sale.	Potential for vertical expansion for upper level flats or lofts.
4 The Village of South Range	No	Yes	38-40 Trimountain Ave. 3-level brick corner building. Built in 1910. Currently used as a laundromat. 9,171 sq. ft. For sale.	Potential historical rehab for mixed-use and upper level condos, lofts, or flats.
1 Painesdale	No	Adjacent	Historic Champion #4 Machine Shop - 20,000 sq. ft.	Potential historical rehab for condos or lofts.

Notes: This list is intended to focus on the largest opportunities for adding new housing formats. This list of projects is based only on stakeholder input, and they have not been field-verified. Source: Interviews with stakeholders and market research conducted by LandUse|USA, 2016.



B

Summary Tables and Charts

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority

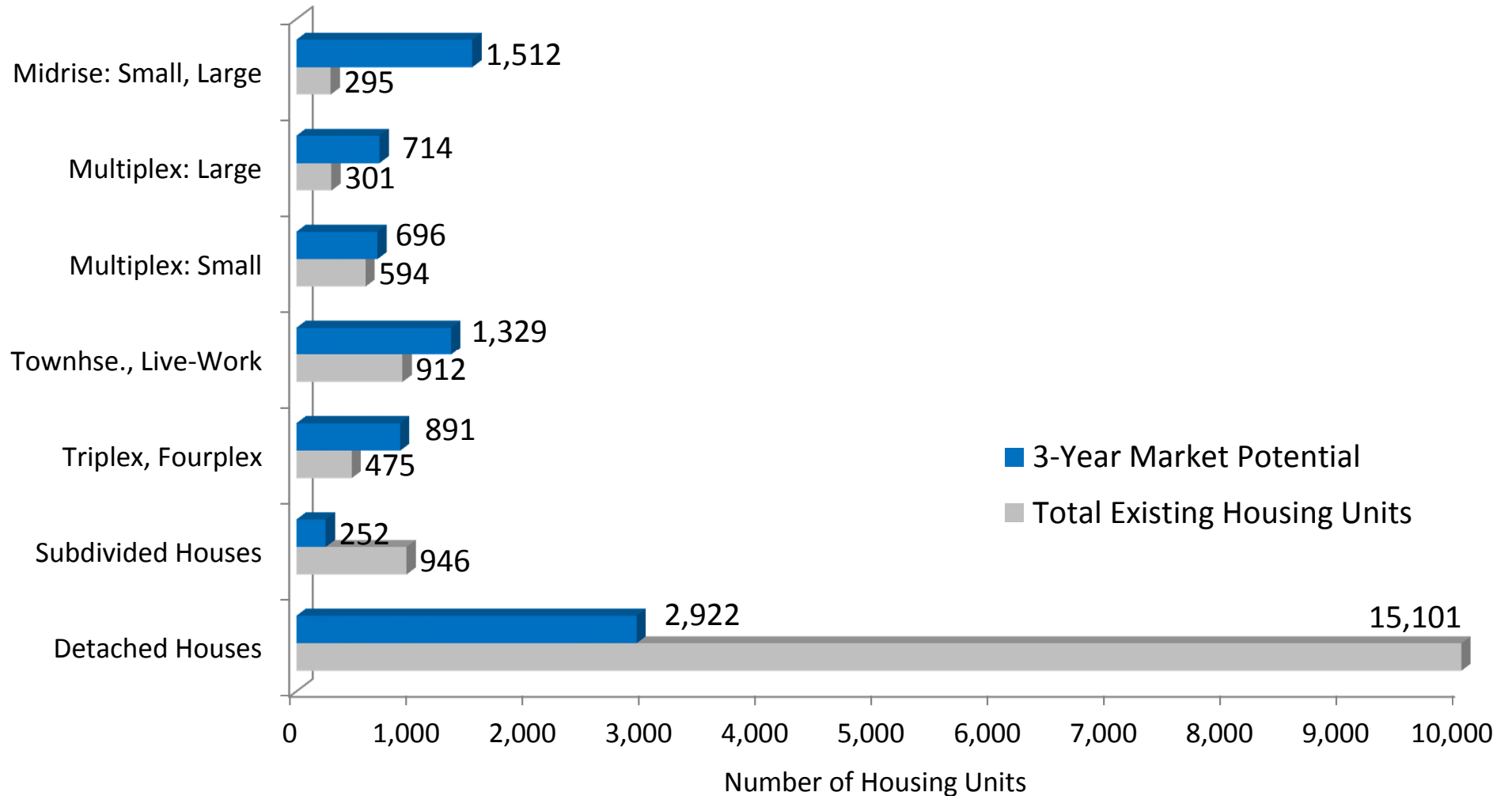


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3-Year Market Potential v. Total Existing Housing Units

All 71 Lifestyle Clusters - Aggressive Scenario

Houghton County | Michigan UP Prosperity Region 1a | 2016 - 2018

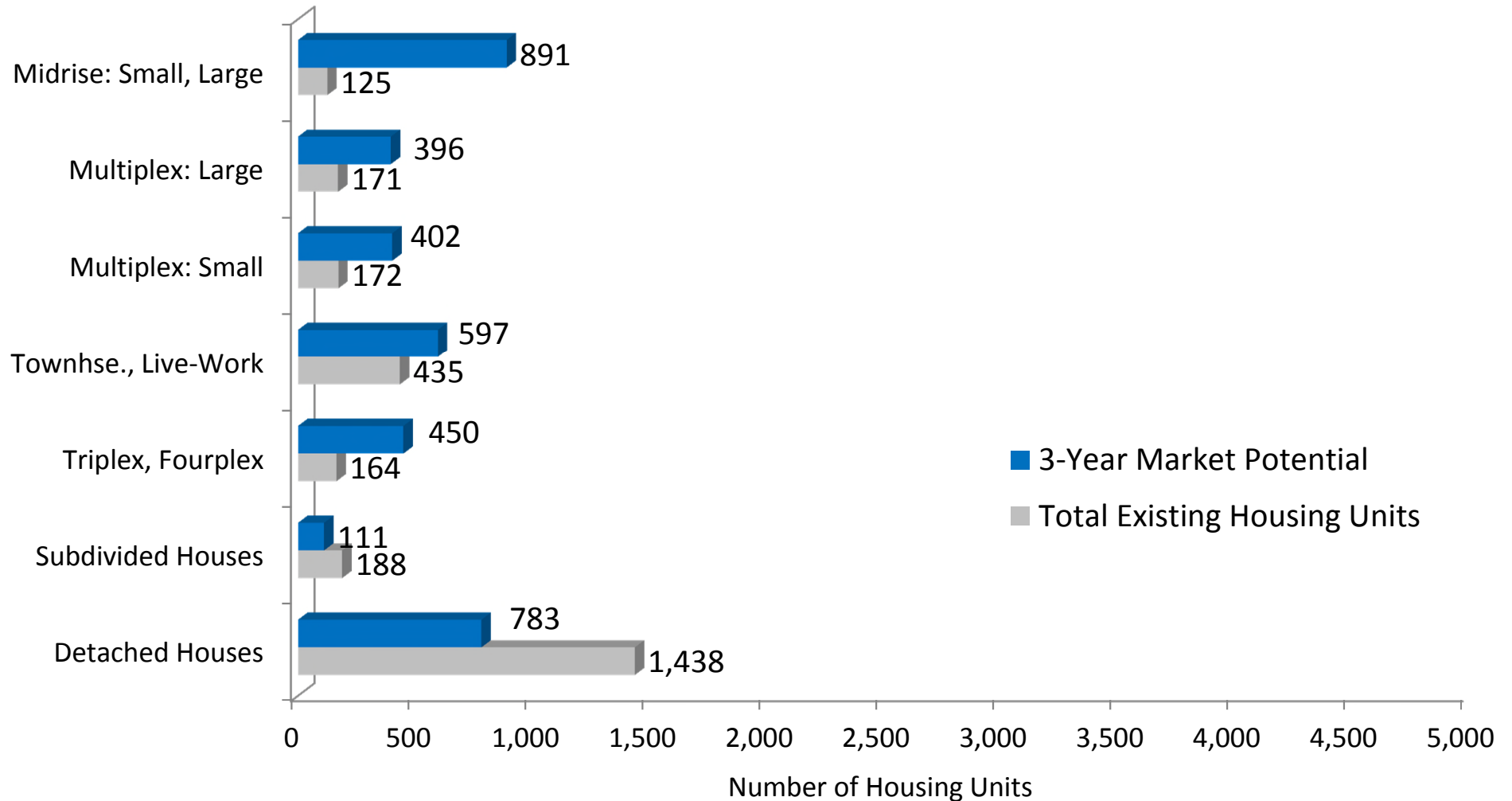


Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

3-Year Market Potential v. Total Existing Housing Units

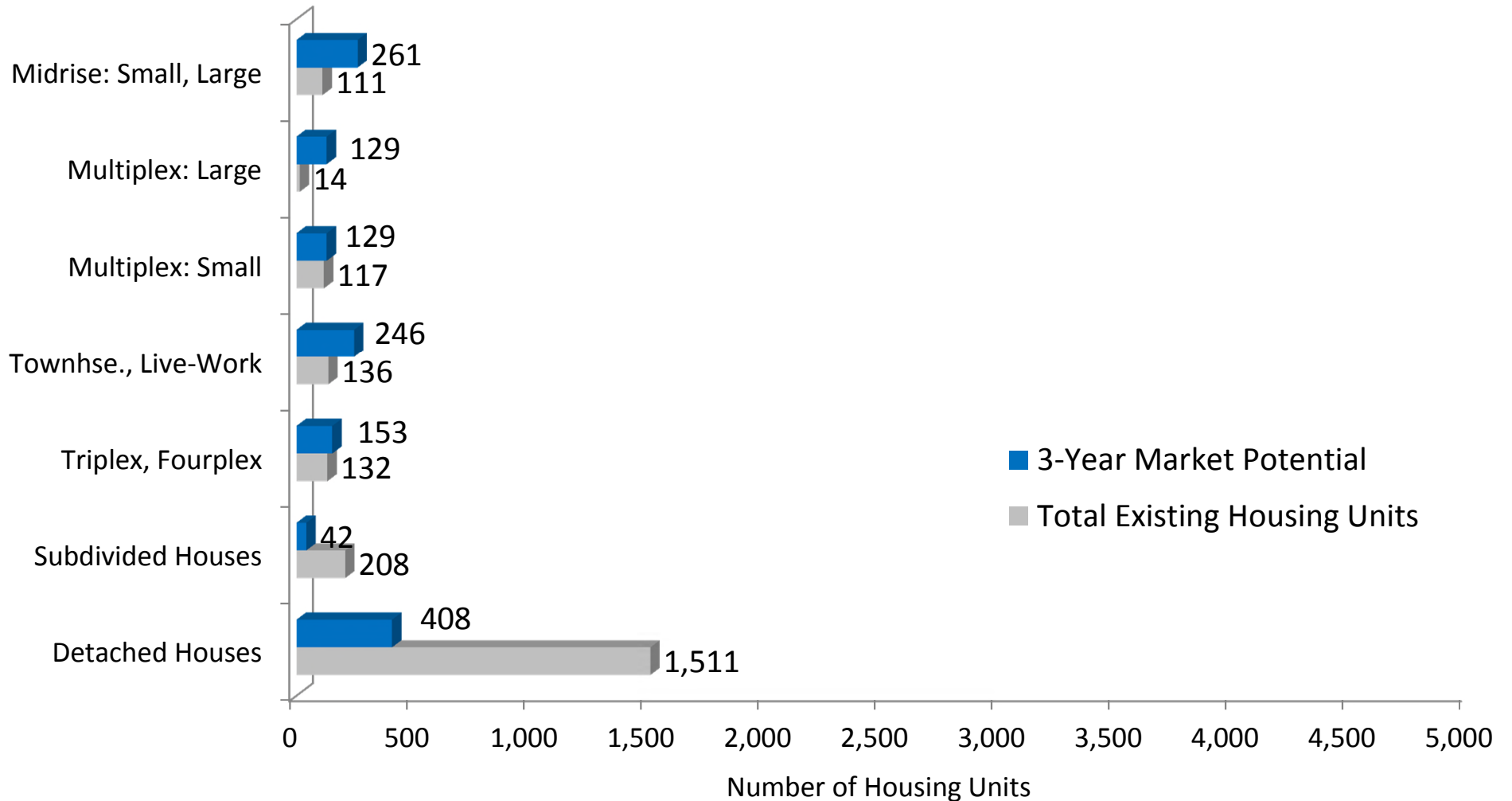
All 71 Lifestyle Clusters - Aggressive Scenario

The City of Houghton | Houghton County, Michigan | 2016 - 2018



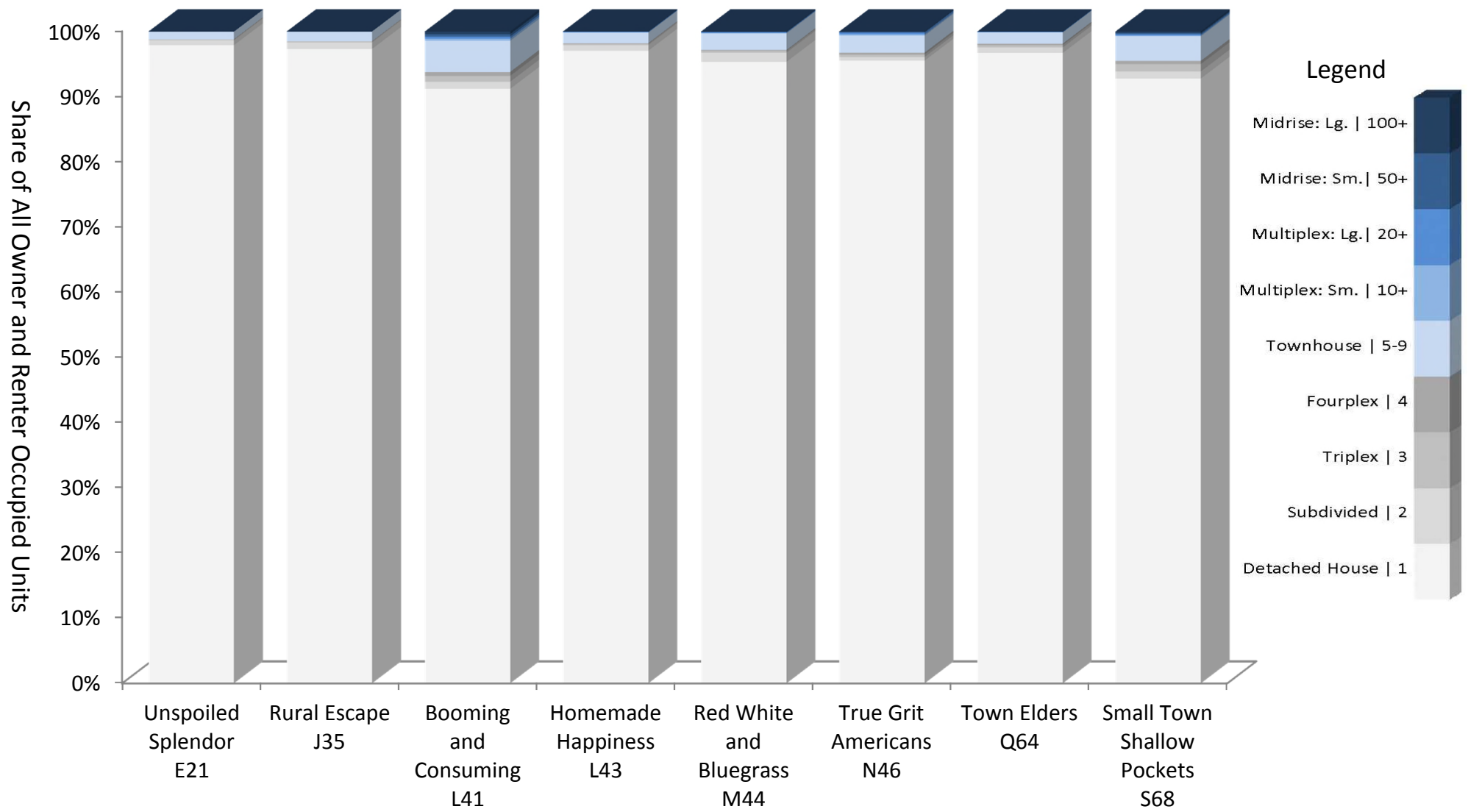
Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

3-Year Market Potential v. Total Existing Housing Units
 All 71 Lifestyle Clusters - Aggressive Scenario
 The City of Hancock | Houghton County, Michigan | 2016 - 2018



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

Missing Middle Housing Formats v. Detached Houses
 Preferences of Most Prevalent Lifestyle Clusters
 Michigan Upper Peninsula Prosperity Region 1 | Year 2016



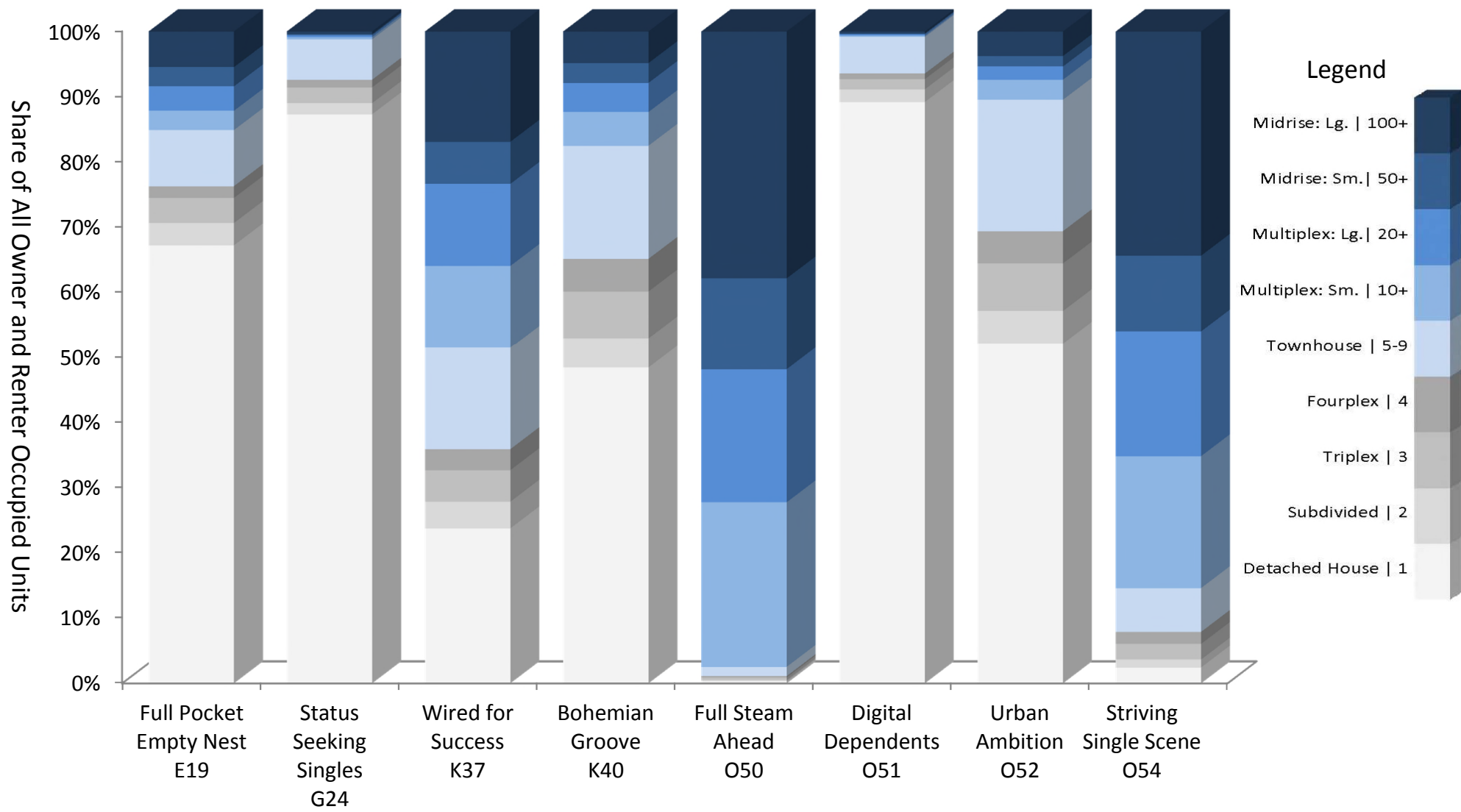
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and licensed to LandUse|USA through Sites|USA. Michigan estimates, analysis, and exhibit prepared exclusively by LandUse|USA © 2016; all rights reserved.

Residential Market Parameters for Lifestyle Clusters
 For Missing Middle Housing - Michigan Upper Peninsula Prosperity Region 1
 With Averages for the State of Michigan - 2015

Lifestyle Cluster | Code	Duplex				Renters Share of Total	Owners Share of Total	Blended Mover- ship Rate
	Detached House 1 Unit	Triplex Fourplex 2-4 Units	Townhse., Live-Work 6+ Units	Midplex 20+ Units			
MOST PREVALENT CLUSTERS							
Unspoiled Splendor | E21	97.9%	0.9%	1.1%	0.1%	2.0%	98.0%	1.8%
Rural Escape | J35	97.3%	1.2%	1.5%	0.0%	3.2%	96.8%	3.9%
Booming and Consuming | L41	91.2%	2.6%	4.8%	1.4%	17.3%	82.7%	14.5%
Homemade Happiness | L43	97.0%	1.2%	1.6%	0.2%	4.9%	95.1%	5.8%
Red White and Bluegrass | M44	95.3%	1.8%	2.6%	0.3%	11.3%	88.7%	5.6%
True Grit Americans | N46	95.5%	1.2%	2.6%	0.6%	9.3%	90.7%	11.4%
Town Elders | Q64	96.7%	1.4%	1.7%	0.2%	4.4%	95.6%	2.4%
Small Town Shallow Pockets | S68	92.8%	2.7%	3.8%	0.7%	34.5%	65.5%	14.9%
INTERMITTENTLY PREVALENT							
Touch of Tradition | N49	97.6%	1.2%	1.1%	0.1%	5.7%	94.3%	9.8%
Settled and Sensible | J36	97.8%	1.0%	1.2%	0.1%	2.7%	97.3%	4.4%
Infants and Debit Cards | M45	95.0%	2.0%	2.6%	0.3%	29.7%	70.3%	15.5%
Stockcars and State Parks | I30	97.1%	1.1%	1.7%	0.1%	3.3%	96.7%	4.6%
Sports Utility Families | D15	97.7%	0.7%	1.5%	0.1%	2.8%	97.2%	2.3%

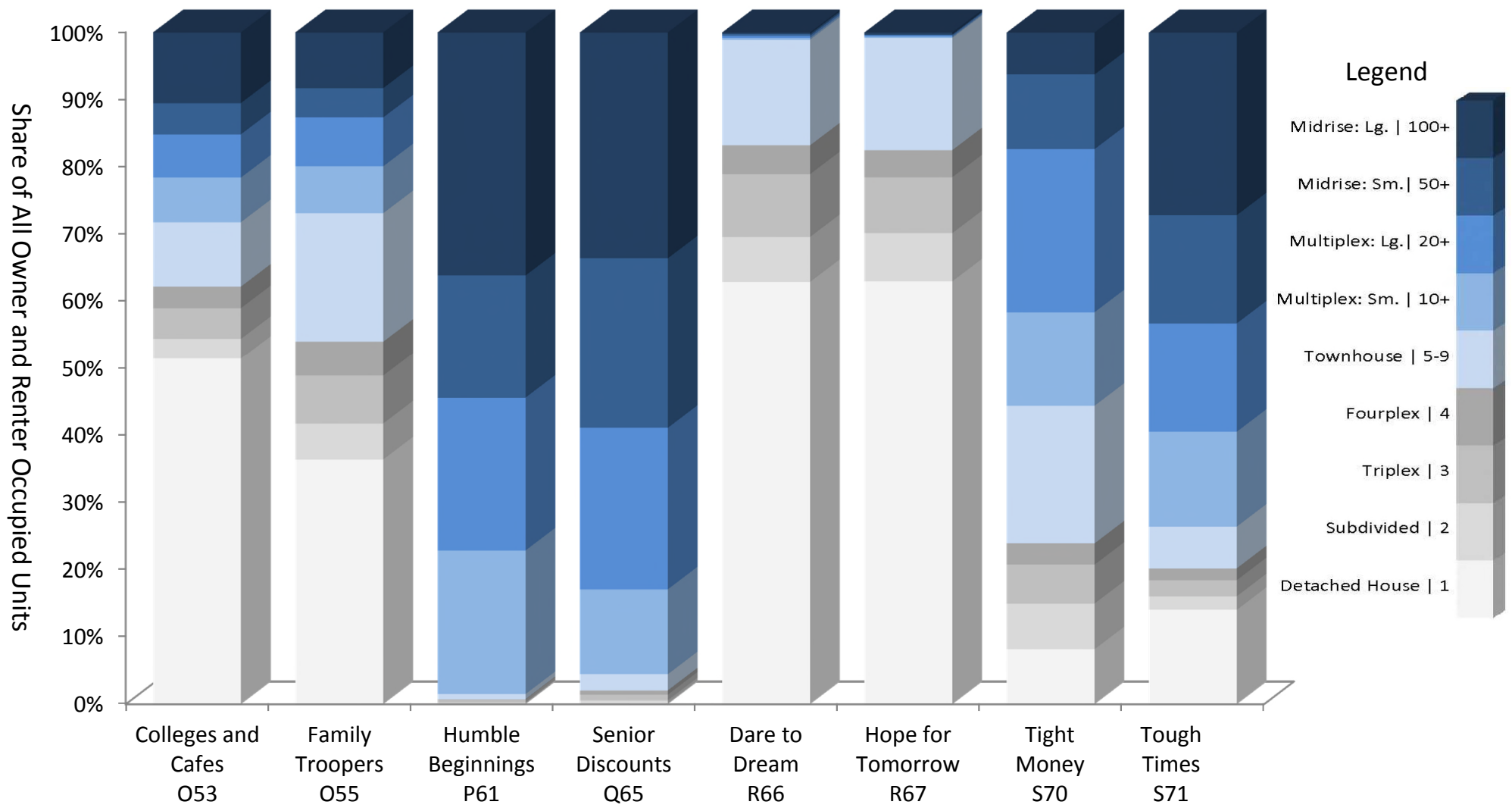
Source: Underlying data represents Mosaic|USA data provided by Experian and Powered by Regis/Sites|USA.
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Missing Middle Housing Formats v. Houses Preferences of Upscale Target Markets Michigan Upper Peninsula Prosperity Region 1 | Year 2016



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Missing Middle Housing Formats v. Houses Preferences of Moderate Target Markets Michigan Upper Peninsula Prosperity Region 1 | Year 2016



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Residential Market Parameters for Upscale and Moderate Target Markets
 For Missing Middle Housing - Michigan Upper Peninsula Prosperity Region 1
 With Averages for the State of Michigan - 2015

Lifestyle Cluster | Code	Duplex				Renters Share of Total	Owners Share of Total	Blended Mover- ship Rate
	Detached House 1 Unit	Triplex Fourplex 2-4 Units	Townhse., Live-Work 6+ Units	Midplex 20+ Units			
UPSCALE TARGET MARKETS							
Full Pockets - Empty Nests | E19	67.2%	9.1%	8.6%	15.1%	21.8%	78.2%	8.2%
Status Seeking Singles | G24	87.3%	5.3%	6.2%	1.2%	29.9%	70.1%	16.9%
Wired for Success | K37	23.7%	12.1%	15.6%	48.6%	80.2%	19.8%	39.7%
Bohemian Groove | K40	48.3%	16.8%	17.4%	17.5%	91.4%	8.6%	17.3%
Full Steam Ahead | O50	0.3%	0.8%	1.4%	97.5%	97.6%	2.4%	53.8%
Digital Dependents | O51	89.2%	4.4%	5.6%	0.9%	34.1%	65.9%	36.3%
Urban Ambition | O52	52.0%	17.3%	20.2%	10.5%	95.2%	4.8%	34.4%
Striving Single Scene | O54	2.4%	5.4%	6.7%	85.4%	96.0%	4.0%	50.2%
MODERATE TARGET MARKETS							
Colleges and Cafes | O53	51.3%	10.8%	9.6%	28.3%	83.1%	16.9%	25.1%
Family Troopers | O55	36.3%	17.6%	19.2%	26.9%	98.9%	1.1%	39.5%
Humble Beginnings | P61	0.1%	0.6%	0.7%	98.5%	97.3%	2.7%	38.1%
Senior Discounts | Q65	0.1%	1.9%	2.4%	95.6%	70.9%	29.1%	12.9%
Dare to Dream | R66	62.8%	20.3%	15.7%	1.1%	97.7%	2.3%	26.3%
Hope for Tomorrow | R67	62.9%	19.5%	16.7%	0.8%	99.3%	0.7%	29.7%
Tight Money | S70	8.2%	15.7%	20.4%	55.7%	99.6%	0.4%	35.5%
Tough Times | S71	14.0%	6.2%	6.2%	73.6%	95.4%	4.6%	18.9%


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

Conservative Scenario County

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



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Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

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

Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

CONSERVATIVE SCENARIO	Houghton COUNTY 71 Lifestyle Clusters			Houghton COUNTY Upscale Target Markets			Houghton COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	1,132	118	1,014	286	26	260	651	11	640
1 | Detached Houses	400	116	284	114	26	88	110	9	101
2 | Side-by-Side & Stacked	33	0	33	9	0	9	22	0	22
3 | Side-by-Side & Stacked	72	0	72	16	0	16	53	0	53
4 | Side-by-Side & Stacked	47	0	47	11	0	11	35	0	35
5-9 | Townhse., Live-Work	179	0	179	49	0	49	117	0	117
10-19 | Multiplex: Small	96	0	96	23	0	23	73	0	73
20-49 | Multiplex: Large	97	0	97	21	0	21	76	0	76
50-99 | Midrise: Small	68	1	67	12	0	12	56	1	55
100+ | Midrise: Large	140	1	139	31	0	31	109	1	108
Total Units	1,132	118	1,014	286	26	260	651	11	640
Detached Houses	400	116	284	114	26	88	110	9	101
Duplexes & Triplexes	105	0	105	25	0	25	75	0	75
Other Attached Formats	627	2	625	147	0	147	466	2	464

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

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

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

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

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

Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

Exhibit C.2

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

Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
CONSERVATIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	1,132	286	0	0	0	68	0	146	0	74
Houghton COUNTY - Owners	118	26	0	0	0	1	0	26	0	0
1 | Detached Houses	116	26	0	0	0	1	0	25	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	1	0	0	0	0	0	0	0	0	0
Houghton COUNTY - Renters	1,014	260	0	0	0	67	0	120	0	74
1 | Detached Houses	284	88	0	0	0	11	0	77	0	0
2 | Side-by-Side & Stacked	33	9	0	0	0	3	0	5	0	1
3 | Side-by-Side & Stacked	72	16	0	0	0	8	0	6	0	2
4 | Side-by-Side & Stacked	47	11	0	0	0	6	0	4	0	1
5-9 | Townhse., Live-Work	179	49	0	0	0	20	0	24	0	5
10-19 | Multiplex: Small	96	23	0	0	0	6	0	1	0	16
20-49 | Multiplex: Large	97	21	0	0	0	5	0	1	0	15
50-99 | Midrise: Small	67	12	0	0	0	3	0	0	0	9
100+ | Midrise: Large	139	31	0	0	0	5	0	1	0	25

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

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

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

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

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

Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

Exhibit C.3

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

Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

CONSERVATIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	1,132	651	463	86	0	51	34	0	15	7
Houghton COUNTY - Owners	118	11	10	0	0	2	0	0	0	0
1 | Detached Houses	116	9	9	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	1	1	0	0	0	1	0	0	0	0
100+ | Midrise: Large	1	1	0	0	0	1	0	0	0	0
Houghton COUNTY - Renters	1,014	640	453	86	0	49	34	0	15	7
1 | Detached Houses	284	101	83	9	0	0	9	0	0	0
2 | Side-by-Side & Stacked	33	22	14	4	0	0	3	0	1	0
3 | Side-by-Side & Stacked	72	53	36	9	0	0	7	0	1	0
4 | Side-by-Side & Stacked	47	35	25	6	0	0	3	0	1	0
5-9 | Townhse., Live-Work	179	117	77	24	0	1	11	0	3	1
10-19 | Multiplex: Small	96	73	54	9	0	7	0	0	2	1
20-49 | Multiplex: Large	97	76	50	9	0	12	0	0	4	1
50-99 | Midrise: Small	67	55	35	5	0	12	0	0	2	1
100+ | Midrise: Large	139	108	79	10	0	16	0	0	1	2

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

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

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

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


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



D

**Aggressive Scenario
County**

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



MSHDA
MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

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

Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO	Houghton COUNTY 71 Lifestyle Clusters			Houghton COUNTY Upscale Target Markets			Houghton COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	2,772	273	2,499	648	61	587	1,644	26	1,618
1 | Detached Houses	974	266	708	274	60	214	278	20	258
2 | Side-by-Side & Stacked	84	2	82	22	1	21	56	1	55
3 | Side-by-Side & Stacked	180	0	180	40	0	40	131	0	131
4 | Side-by-Side & Stacked	117	0	117	25	0	25	88	0	88
5-9 | Townhse., Live-Work	443	0	443	118	0	118	291	0	291
10-19 | Multiplex: Small	232	0	232	45	0	45	186	0	186
20-49 | Multiplex: Large	238	1	237	40	0	40	196	1	195
50-99 | Midrise: Small	165	1	164	24	0	24	140	1	139
100+ | Midrise: Large	339	3	336	60	0	60	278	3	275
Total Units	2,772	273	2,499	648	61	587	1,644	26	1,618
Detached Houses	974	266	708	274	60	214	278	20	258
Duplexes & Triplexes	264	2	262	62	1	61	187	1	186
Other Attached Formats	1,534	5	1,529	312	0	312	1,179	5	1,174

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

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Tenure and Building Form
 Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

Exhibit D.2

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
Target Market - Level	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	2,772	648	0	0	0	174	0	346	0	129
Houghton COUNTY - Owners	273	61	0	0	0	2	0	59	0	1
1 | Detached Houses	266	60	0	0	0	2	0	58	0	0
2 | Side-by-Side & Stacked	2	1	0	0	0	0	0	1	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	1	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	3	0	0	0	0	0	0	0	0	0
Houghton COUNTY - Renters	2,499	587	0	0	0	172	0	287	0	128
1 | Detached Houses	708	214	0	0	0	28	0	185	0	1
2 | Side-by-Side & Stacked	82	21	0	0	0	8	0	12	0	1
3 | Side-by-Side & Stacked	180	40	0	0	0	21	0	16	0	3
4 | Side-by-Side & Stacked	117	25	0	0	0	14	0	9	0	2
5-9 | Townhse., Live-Work	443	118	0	0	0	51	0	58	0	9
10-19 | Multiplex: Small	232	45	0	0	0	15	0	2	0	28
20-49 | Multiplex: Large	237	40	0	0	0	13	0	2	0	25
50-99 | Midrise: Small	164	24	0	0	0	8	0	1	0	15
100+ | Midrise: Large	336	60	0	0	0	13	0	3	0	44

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

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit D.3

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

Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	2,772	1,644	1,187	188	0	131	87	0	37	18
Houghton COUNTY - Owners	273	26	23	0	0	5	0	0	0	0
1 | Detached Houses	266	20	20	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	2	1	1	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	1	1	0	0	0	1	0	0	0	0
50-99 | Midrise: Small	1	1	0	0	0	1	0	0	0	0
100+ | Midrise: Large	3	3	1	0	0	2	0	0	0	0
Houghton COUNTY - Renters	2,499	1,618	1,164	188	0	126	87	0	37	18
1 | Detached Houses	708	258	212	20	0	0	24	0	1	1
2 | Side-by-Side & Stacked	82	55	37	9	0	0	7	0	2	0
3 | Side-by-Side & Stacked	180	131	92	19	0	1	17	0	2	0
4 | Side-by-Side & Stacked	117	88	64	14	0	1	8	0	1	0
5-9 | Townhse., Live-Work	443	291	197	53	0	3	29	0	8	1
10-19 | Multiplex: Small	232	186	139	20	0	17	1	0	6	3
20-49 | Multiplex: Large	237	195	130	20	0	31	1	0	10	3
50-99 Midrise: Small	164	139	90	11	0	31	0	0	4	3
100+ Midrise: Large	336	275	204	22	0	42	0	0	2	5

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

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

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


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



E

Aggressive Scenario Places

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



MSHDA
MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

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

Places in Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO	Village of Calumet 71 Lifestyle Clusters			Dollar Bay CDP 71 Lifestyle Clusters			Hubbell CDP 71 Lifestyle Clusters		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	47	14	33	23	7	16	17	4	13
1 | Detached Houses	32	14	18	18	7	11	9	4	5
2 | Side-by-Side & Stacked	1	0	1	0	0	0	0	0	0
3 | Side-by-Side & Stacked	3	0	3	1	0	1	0	0	0
4 | Side-by-Side & Stacked	1	0	1	0	0	0	0	0	0
5-9 | Townhse., Live-Work	7	0	7	3	0	3	2	0	2
10-19 | Multiplex: Small	0	0	0	0	0	0	1	0	1
20-49 | Multiplex: Large	1	0	1	0	0	0	2	0	2
50-99 | Midrise: Small	1	0	1	0	0	0	2	0	2
100+ | Midrise: Large	1	0	1	1	0	1	1	0	1
Total Units	47	14	33	23	7	16	17	4	13
Detached Houses	32	14	18	18	7	11	9	4	5
Duplexes & Triplexes	4	0	4	1	0	1	0	0	0
Other Attached Formats	11	0	11	4	0	4	8	0	8

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

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

Places in Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO	Village of Lake Linden 71 Lifestyle Clusters			Village of Laurium 71 Lifestyle Clusters			Village of South Range 71 Lifestyle Clusters		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	24	14	10	29	12	17	9	3	6
1 | Detached Houses	19	14	5	23	12	11	8	3	5
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	1	0	1	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	2	0	2	4	0	4	1	0	1
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	1	0	1	0	0	0	0	0	0
50-99 | Midrise: Small	1	0	1	0	0	0	0	0	0
100+ | Midrise: Large	1	0	1	1	0	1	0	0	0
Total Units	24	14	10	29	12	17	9	3	6
Detached Houses	19	14	5	23	12	11	8	3	5
Duplexes & Triplexes	0	0	0	1	0	1	0	0	0
Other Attached Formats	5	0	5	5	0	5	1	0	1

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Tenure and Building Form
 Places in Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO	City of Hancock 71 Lifestyle Clusters			City of Hancock Upscale Target Markets			City of Hancock Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	456	38	418	231	13	218	181	2	179
1 | Detached Houses	136	38	98	66	13	53	29	2	27
2 | Side-by-Side & Stacked	14	0	14	7	0	7	7	0	7
3 | Side-by-Side & Stacked	31	0	31	16	0	16	15	0	15
4 | Side-by-Side & Stacked	20	0	20	10	0	10	10	0	10
5-9 | Townhse., Live-Work	82	0	82	43	0	43	36	0	36
10-19 | Multiplex: Small	43	0	43	23	0	23	20	0	20
20-49 | Multiplex: Large	43	0	43	22	0	22	21	0	21
50-99 | Midrise: Small	27	0	27	12	0	12	15	0	15
100+ | Midrise: Large	60	0	60	32	0	32	28	0	28
Total Units	456	38	418	231	13	218	181	2	179
Detached Houses	136	38	98	66	13	53	29	2	27
Duplexes & Triplexes	45	0	45	23	0	23	22	0	22
Other Attached Formats	275	0	275	142	0	142	130	0	130

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 Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.
 Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.
 Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.
 Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Tenure and Building Form
 Places in Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO	City of Houghton 71 Lifestyle Clusters			City of Houghton Upscale Target Markets			City of Houghton Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	1,210	43	1,167	78	8	70	1,113	24	1,089
1 | Detached Houses	261	39	222	34	8	26	209	20	189
2 | Side-by-Side & Stacked	37	1	36	3	0	3	34	1	33
3 | Side-by-Side & Stacked	89	0	89	6	0	6	83	0	83
4 | Side-by-Side & Stacked	61	0	61	4	0	4	57	0	57
5-9 | Townhse., Live-Work	199	0	199	17	0	17	181	0	181
10-19 | Multiplex: Small	134	0	134	4	0	4	130	0	130
20-49 | Multiplex: Large	132	0	132	4	0	4	128	0	128
50-99 | Midrise: Small	94	1	93	2	0	2	92	1	91
100+ | Midrise: Large	203	2	201	4	0	4	199	2	197
Total Units	1,210	43	1,167	78	8	70	1,113	24	1,089
Detached Houses	261	39	222	34	8	26	209	20	189
Duplexes & Triplexes	126	1	125	9	0	9	117	1	116
Other Attached Formats	823	3	820	35	0	35	787	3	784

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 Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.
 Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.
 Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.
 Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.5

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

Village of Calumet | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Calumet - Total	47	3	0	0	0	3	0	3	0	0
Village of Calumet - Owners	14	1	0	0	0	0	0	1	0	0
1 | Detached Houses	14	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Calumet - Renters	33	2	0	0	0	3	0	2	0	0
1 | Detached Houses	18	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	3	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	7	1	0	0	0	1	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	1	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.6

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

Village of Calumet | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Calumet - Total	47	14	0	0	0	3	12	0	1	0
Village of Calumet - Owners	14	0	0	0	0	0	0	0	0	0
1 | Detached Houses	14	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Calumet - Renters	33	14	0	0	0	3	12	0	1	0
1 | Detached Houses	18	3	0	0	0	0	3	0	0	0
2 | Side-by-Side & Stacked	1	1	0	0	0	0	1	0	0	0
3 | Side-by-Side & Stacked	3	2	0	0	0	0	2	0	0	0
4 | Side-by-Side & Stacked	1	1	0	0	0	0	1	0	0	0
5-9 | Townhse., Live-Work	7	4	0	0	0	0	4	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	1	1	0	0	0	1	0	0	0	0
50-99 Midrise: Small	1	1	0	0	0	1	0	0	0	0
100+ Midrise: Large	1	1	0	0	0	1	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.7

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

Dollar Bay CDP | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Dollar Bay CDP - Total	23	13	0	0	0	1	0	14	0	0
Dollar Bay CDP - Owners	7	3	0	0	0	0	0	3	0	0
1 | Detached Houses	7	3	0	0	0	0	0	3	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Dollar Bay CDP - Renters	16	10	0	0	0	1	0	11	0	0
1 | Detached Houses	11	7	0	0	0	0	0	7	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	1	1	0	0	0	0	0	1	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	3	2	0	0	0	0	0	2	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.8

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

Dollar Bay CDP | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Dollar Bay CDP - Total	23	3	3	1	0	0	0	0	0	0
Dollar Bay CDP - Owners	7	0	0	0	0	0	0	0	0	0
1 | Detached Houses	7	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Dollar Bay CDP - Renters	16	3	3	1	0	0	0	0	0	0
1 | Detached Houses	11	1	1	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	3	1	1	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	1	1	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.9

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

City of Hancock | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Hancock - Total	456	231	0	0	0	90	0	71	0	69
City of Hancock - Owners	38	13	0	0	0	1	0	12	0	0
1 | Detached Houses	38	13	0	0	0	1	0	12	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Hancock - Renters	418	218	0	0	0	89	0	59	0	69
1 | Detached Houses	98	53	0	0	0	15	0	38	0	0
2 | Side-by-Side & Stacked	14	7	0	0	0	4	0	2	0	1
3 | Side-by-Side & Stacked	31	16	0	0	0	11	0	3	0	2
4 | Side-by-Side & Stacked	20	10	0	0	0	7	0	2	0	1
5-9 | Townhse., Live-Work	82	43	0	0	0	26	0	12	0	5
10-19 | Multiplex: Small	43	23	0	0	0	8	0	0	0	15
20-49 Multiplex: Large	43	22	0	0	0	7	0	1	0	14
50-99 Midrise: Small	27	12	0	0	0	4	0	0	0	8
100+ Midrise: Large	60	32	0	0	0	7	0	1	0	24

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.10

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

City of Hancock | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Hancock - Total	456	181	96	43	0	23	18	0	4	0
City of Hancock - Owners	38	2	2	0	0	1	0	0	0	0
1 | Detached Houses	38	2	2	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Hancock - Renters	418	179	94	43	0	22	18	0	4	0
1 | Detached Houses	98	27	17	5	0	0	5	0	0	0
2 | Side-by-Side & Stacked	14	7	3	2	0	0	2	0	0	0
3 | Side-by-Side & Stacked	31	15	7	4	0	0	4	0	0	0
4 | Side-by-Side & Stacked	20	10	5	3	0	0	2	0	0	0
5-9 | Townhse., Live-Work	82	36	16	12	0	1	6	0	1	0
10-19 | Multiplex: Small	43	20	11	5	0	3	0	0	1	0
20-49 Multiplex: Large	43	21	10	5	0	5	0	0	1	0
50-99 Midrise: Small	27	15	7	3	0	5	0	0	0	0
100+ Midrise: Large	60	28	16	5	0	7	0	0	0	0

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.11

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

City of Houghton | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Houghton - Total	1,210	78	0	0	0	37	0	39	0	4
City of Houghton - Owners	43	8	0	0	0	0	0	8	0	0
1 | Detached Houses	39	8	0	0	0	0	0	8	0	0
2 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	2	0	0	0	0	0	0	0	0	0
City of Houghton - Renters	1,167	70	0	0	0	37	0	31	0	4
1 | Detached Houses	222	26	0	0	0	6	0	20	0	0
2 | Side-by-Side & Stacked	36	3	0	0	0	2	0	1	0	0
3 | Side-by-Side & Stacked	89	6	0	0	0	4	0	2	0	0
4 | Side-by-Side & Stacked	61	4	0	0	0	3	0	1	0	0
5-9 | Townhse., Live-Work	199	17	0	0	0	11	0	6	0	0
10-19 | Multiplex: Small	134	4	0	0	0	3	0	0	0	1
20-49 Multiplex: Large	132	4	0	0	0	3	0	0	0	1
50-99 Midrise: Small	93	2	0	0	0	2	0	0	0	0
100+ Midrise: Large	201	4	0	0	0	3	0	0	0	1

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.12

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

City of Houghton | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
City of Houghton - Total	1,210	1,113	1,049	19	0	47	0	0	3	0
City of Houghton - Owners	43	24	23	0	0	2	0	0	0	0
1 | Detached Houses	39	20	20	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	1	1	1	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	1	1	0	0	0	1	0	0	0	0
100+ | Midrise: Large	2	2	1	0	0	1	0	0	0	0
City of Houghton - Renters	1,167	1,089	1,026	19	0	45	0	0	3	0
1 | Detached Houses	222	189	187	2	0	0	0	0	0	0
2 | Side-by-Side & Stacked	36	33	32	1	0	0	0	0	0	0
3 | Side-by-Side & Stacked	89	83	81	2	0	0	0	0	0	0
4 | Side-by-Side & Stacked	61	57	56	1	0	0	0	0	0	0
5-9 | Townhse., Live-Work	199	181	174	5	0	1	0	0	1	0
10-19 | Multiplex: Small	134	130	122	2	0	6	0	0	0	0
20-49 | Multiplex: Large	132	128	114	2	0	11	0	0	1	0
50-99 Midrise: Small	93	91	79	1	0	11	0	0	0	0
100+ Midrise: Large	201	197	180	2	0	15	0	0	0	0

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

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

Hubbell CDP | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Hubbell CDP - Total	17	1	0	0	0	0	0	2	0	0
Hubbell CDP - Owners	4	0	0	0	0	0	0	0	0	0
1 | Detached Houses	4	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Hubbell CDP - Renters	13	1	0	0	0	0	0	2	0	0
1 | Detached Houses	5	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	2	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	1	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	2	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	2	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	0	0	0	0	0	0	0	0	0

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.14

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

Hubbell CDP | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Hubbell CDP - Total	17	8	0	4	0	3	1	0	5	0
Hubbell CDP - Owners	4	0	0	0	0	0	0	0	0	0
1 | Detached Houses	4	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Hubbell CDP - Renters	13	8	0	4	0	3	1	0	5	0
1 | Detached Houses	5	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	2	2	0	1	0	0	0	0	1	0
10-19 | Multiplex: Small	1	1	0	0	0	0	0	0	1	0
20-49 Multiplex: Large	2	2	0	0	0	1	0	0	1	0
50-99 Midrise: Small	2	2	0	0	0	1	0	0	1	0
100+ Midrise: Large	1	1	0	0	0	1	0	0	0	0

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.15

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

Village of Lake Linden - Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Lake Linden - Total	24	2	0	0	0	0	0	2	0	0
Village of Lake Linden - Owners	14	1	0	0	0	0	0	1	0	0
1 | Detached Houses	14	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Lake Linden - Renters	10	1	0	0	0	0	0	1	0	0
1 | Detached Houses	5	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	2	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	1	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.16

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

Village of Lake Linden - Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Lake Linden - Total	24	6	0	4	0	3	2	0	0	0
Village of Lake Linden - Owners	14	0	0	0	0	0	0	0	0	0
1 | Detached Houses	14	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Lake Linden - Renters	10	6	0	4	0	3	2	0	0	0
1 | Detached Houses	5	1	0	0	0	0	1	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	2	2	0	1	0	0	1	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	1	1	0	0	0	1	0	0	0	0
50-99 Midrise: Small	1	1	0	0	0	1	0	0	0	0
100+ Midrise: Large	1	1	0	0	0	1	0	0	0	0

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.17

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

Village of Laurium | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
AGGRESSIVE SCENARIO (Per In-Migration Only)	All 71	Upscale	U	U	U	U	U	U	U	U
Target Market - Level	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Laurium - Total	29	4	0	0	0	1	0	4	0	0
Village of Laurium - Owners	12	1	0	0	0	0	0	1	0	0
1 | Detached Houses	12	1	0	0	0	0	0	1	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Laurium - Renters	17	3	0	0	0	1	0	3	0	0
1 | Detached Houses	11	2	0	0	0	0	0	2	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	4	1	0	0	0	0	0	1	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

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

Village of Laurium | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market - Level	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Village of Laurium - Total	29	5	0	4	0	2	4	0	0	0
Village of Laurium - Owners	12	0	0	0	0	0	0	0	0	0
1 | Detached Houses	12	0	0	0	0	0	0	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 | Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 | Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ | Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Laurium - Renters	17	5	0	4	0	2	4	0	0	0
1 | Detached Houses	11	1	0	0	0	0	1	0	0	0
2 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3 | Side-by-Side & Stacked	1	1	0	0	0	0	1	0	0	0
4 | Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9 | Townhse., Live-Work	4	2	0	1	0	0	1	0	0	0
10-19 | Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49 Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99 Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+ Midrise: Large	1	1	0	0	0	1	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.19

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

Village of South Range | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

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

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

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.20

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

Village of South Range | Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

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

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

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

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

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


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



F₁

Contract Rents County and Places

Prepared by:



LandUseUSA

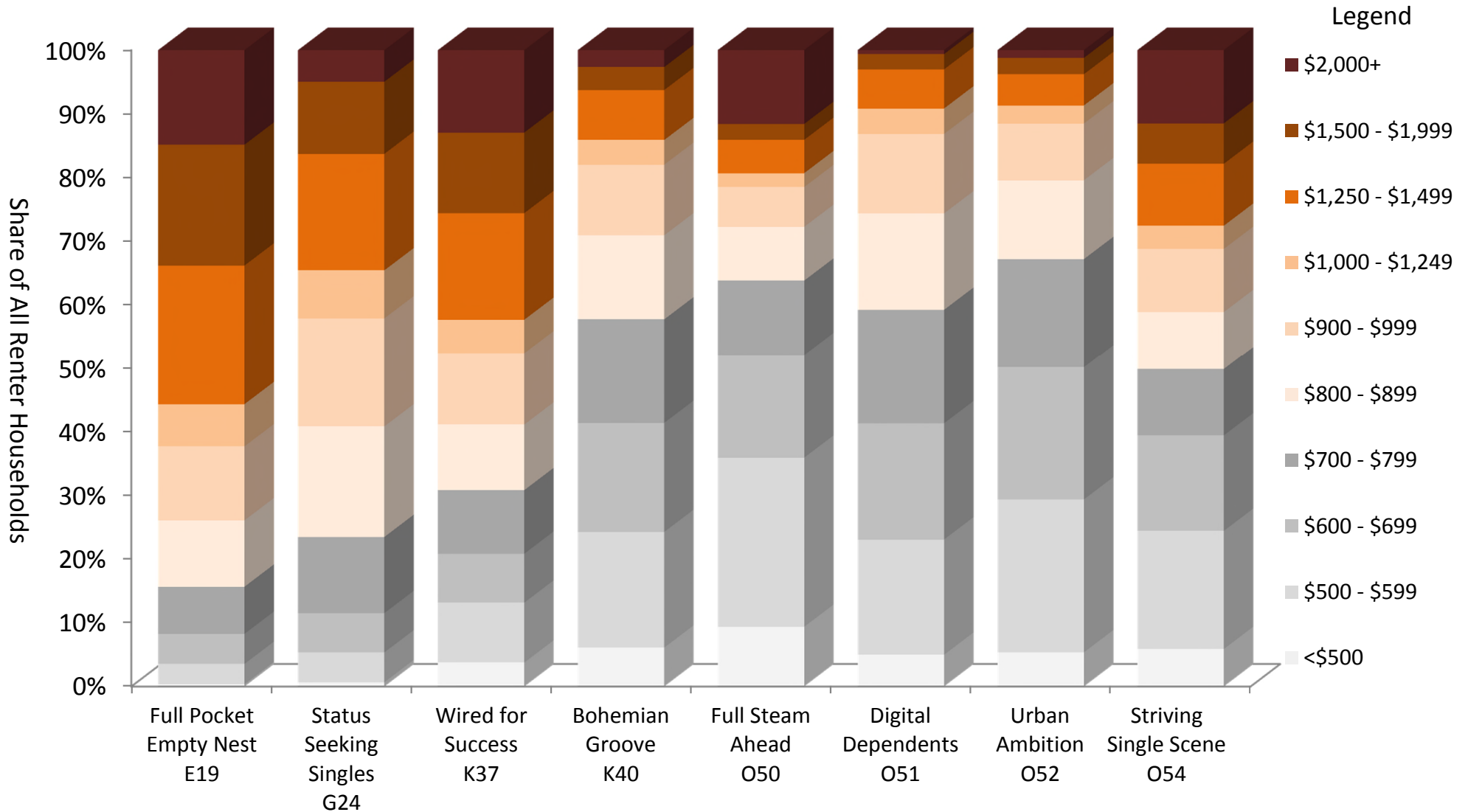
Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



Upscale Target Markets for Missing Middle Housing Formats Stacked by Contract Rent Brackets Averages for the State of Michigan - 2016



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

Current Contract Rent Brackets | Existing Households by Upscale Target Market
 Houghton County | Michigan Upper Peninsula Prosperity Region 1a | Year 2016

Contract Rent Brackets	All 71	Status							
	Mosaic Lifestyle Clusters	Full Pocket Empty Nest E19	Seeking Singles G24	Wired for Success K37	Bohemian Groove K40	Full Steam Ahead O50	Digital Dependents O51	Urban Ambition O52	Striving Single Scene O54
<\$500	7.5%	0.7%	1.1%	6.2%	8.3%	12.5%	6.7%	6.9%	8.5%
\$500 - \$599	18.2%	5.9%	7.7%	15.3%	24.3%	34.7%	23.8%	30.5%	26.2%
\$600 - \$699	13.6%	7.9%	9.2%	11.3%	20.8%	19.2%	21.8%	24.0%	19.2%
\$700 - \$799	9.8%	9.1%	13.1%	10.8%	14.6%	10.2%	15.8%	14.5%	9.9%
\$800 - \$899	9.6%	12.0%	17.8%	10.4%	11.0%	6.9%	12.4%	9.8%	7.9%
\$900 - \$999	9.8%	13.1%	17.1%	11.1%	9.0%	5.0%	10.0%	6.9%	8.5%
\$1,000 - \$1,249	4.3%	6.8%	6.9%	4.7%	2.9%	1.6%	2.9%	2.0%	2.8%
\$1,250 - \$1,499	9.6%	16.2%	12.1%	10.9%	4.2%	2.7%	3.2%	2.5%	5.5%
\$1,500 - \$1,999	6.8%	12.0%	6.4%	7.0%	1.6%	1.1%	1.1%	1.1%	3.0%
\$2,000+	7.1%	9.4%	2.8%	7.2%	1.2%	5.2%	0.3%	0.5%	5.5%
Summation		93.0%	94.2%	95.0%	97.9%	99.1%	98.0%	98.6%	97.1%
Median	\$524	\$777	\$680	\$671	\$539	\$529	\$531	\$511	\$580

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Contract Rent Bracket
 Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

Exhibit F1.3

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
Target Market	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	2,705	634	0	0	0	174	0	346	0	129
Houghton COUNTY - Renters	2,446	575	0	0	0	172	0	287	0	128
<\$500	255	44	0	0	0	14	0	19	0	11
\$500 - \$599	665	144	0	0	0	42	0	68	0	34
\$600 - \$699	505	124	0	0	0	36	0	63	0	25
\$700 - \$799	316	83	0	0	0	25	0	45	0	13
\$800 - \$899	253	65	0	0	0	19	0	36	0	10
\$900 - \$999	191	55	0	0	0	15	0	29	0	11
\$1,000 - \$1,249	69	17	0	0	0	5	0	8	0	4
\$1,250 - \$1,499	104	23	0	0	0	7	0	9	0	7
\$1,500 - \$1,999	45	10	0	0	0	3	0	3	0	4
\$2,000+	43	10	0	0	0	2	0	1	0	7
Summation	2,446	575	0	0	0	168	0	281	0	126
Med. Contract Rent	\$697	--	\$932	\$816	\$806	\$647	\$635	\$637	\$613	\$696

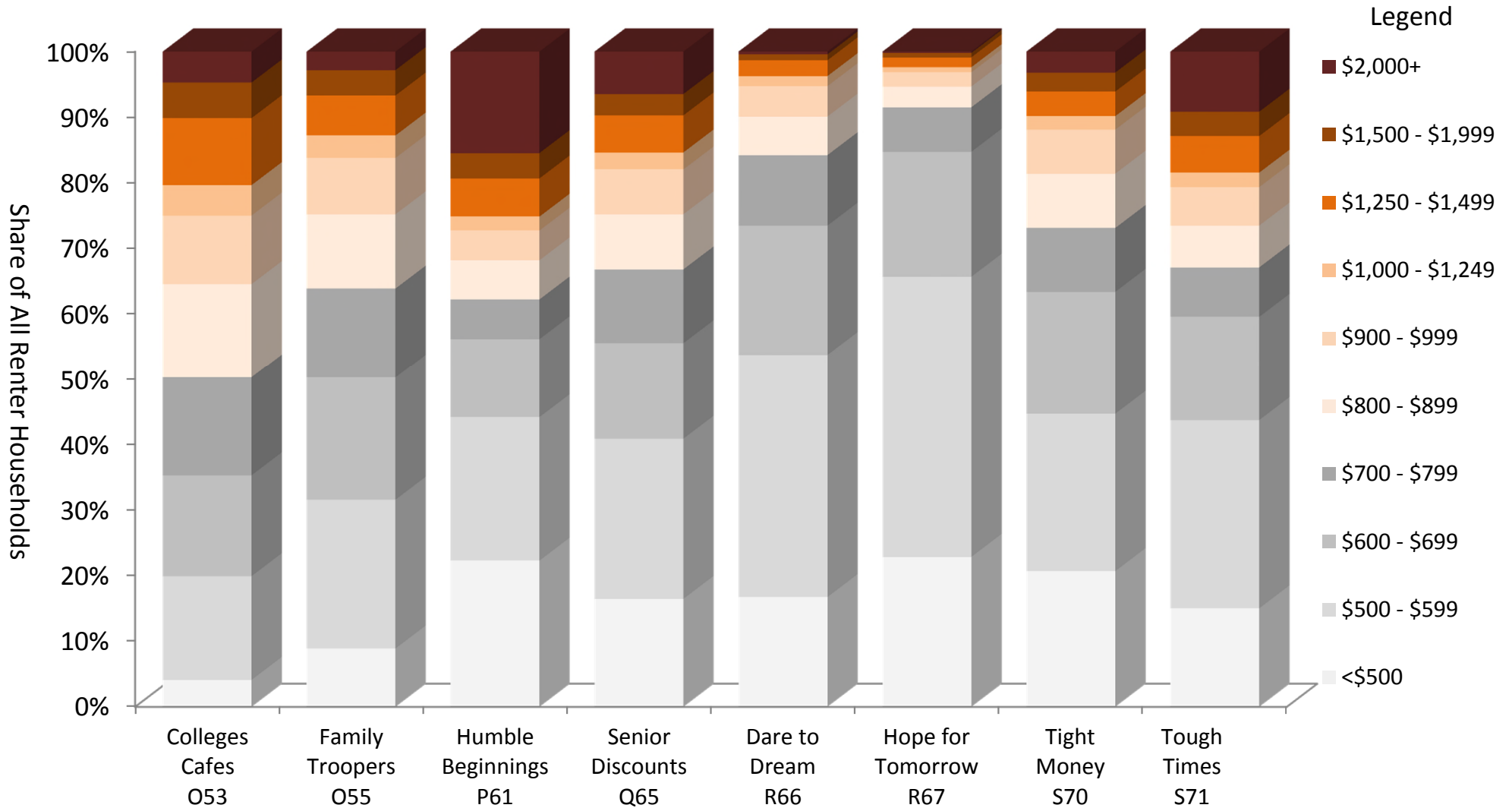
Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

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

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

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

Moderate Target Markets for Missing Middle Housing Formats Stacked by Contract Rent Brackets Averages for the State of Michigan - 2016



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

Current Contract Rent Brackets | Existing Households by Moderate Target Market
Houghton County | Michigan Upper Peninsula Prosperity Region 1a | Year 2016

Contract Rent Brackets	All 71								
	Mosaic Lifestyle Clusters	Colleges Cafes O53	Family Troopers O55	Humble Beginnings P61	Senior Discounts Q65	Dare to Dream R66	Hope for Tomorrow R67	Tight Money S70	Tough Times S71
<\$500	7.5%	5.9%	11.7%	30.0%	21.4%	19.7%	26.0%	25.8%	19.4%
\$500 - \$599	18.2%	22.1%	29.2%	29.0%	31.2%	42.9%	47.8%	29.5%	36.5%
\$600 - \$699	13.6%	19.5%	21.8%	14.4%	17.0%	20.8%	19.3%	20.8%	18.3%
\$700 - \$799	9.8%	14.0%	11.7%	5.4%	9.6%	8.3%	5.1%	8.0%	6.4%
\$800 - \$899	9.6%	12.5%	9.1%	4.9%	6.7%	4.3%	2.2%	6.3%	5.1%
\$900 - \$999	9.8%	8.9%	6.7%	3.6%	5.3%	3.3%	1.5%	5.0%	4.5%
\$1,000 - \$1,249	4.3%	3.6%	2.4%	1.5%	1.8%	1.0%	0.5%	1.4%	1.5%
\$1,250 - \$1,499	9.6%	5.7%	3.1%	3.1%	2.9%	1.1%	0.7%	1.8%	2.8%
\$1,500 - \$1,999	6.8%	2.6%	1.7%	1.7%	1.4%	0.4%	0.3%	1.2%	1.6%
\$2,000+	7.1%	2.2%	1.2%	7.0%	2.8%	0.2%	0.1%	1.3%	4.0%
Summation		96.9%	98.8%	100.6%	100.2%	101.9%	103.3%	101.2%	100.1%
Median	\$524	\$569	\$516	\$518	\$502	\$450	\$425	\$474	\$504

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Contract Rent Bracket
 Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

Exhibit F1.6

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	2,705	1,612	1,187	188	0	131	87	0	37	18
Houghton COUNTY - Renters	2,446	1,584	1,164	188	0	126	87	0	37	18
<\$500	255	147	68	22	0	27	17	0	10	3
\$500 - \$599	665	406	257	55	0	39	37	0	11	7
\$600 - \$699	505	318	227	41	0	21	18	0	8	3
\$700 - \$799	316	208	163	22	0	12	7	0	3	1
\$800 - \$899	253	177	145	17	0	8	4	0	2	1
\$900 - \$999	191	129	103	13	0	7	3	0	2	1
\$1,000 - \$1,249	69	51	42	5	0	2	1	0	1	0
\$1,250 - \$1,499	104	80	67	6	0	4	1	0	1	1
\$1,500 - \$1,999	45	35	30	3	0	2	0	0	0	0
\$2,000+	43	33	26	2	0	4	0	0	0	1
Summation	2,446	1,584	1,128	186	0	126	88	0	38	18
Med. Contract Rent	\$697	--	\$683	\$619	\$622	\$602	\$540	\$509	\$569	\$605

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

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

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

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

Market Parameters and Forecasts - Households in Renter-Occupied Units
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
		Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.
Order	Region 1a - West								
1	Baraga Co.	785	853	834	728	709	688	775	775
2	Gogebic Co.	1,498	1,865	1,785	1,834	1,830	1,774	1,832	1,832
3	Houghton Co.	4,395	4,396	4,488	4,440	4,511	4,511	4,564	4,564
4	Iron Co.	1,018	850	848	859	870	858	922	1,124
5	Keweenaw Co.	103	138	138	137	151	147	146	153
6	Ontonagon Co.	457	521	514	502	492	477	508	508
Order	Region 1b - Central								
1	Alger Co.	670	706	670	622	578	560	544	529
2	Delta Co.	3,356	3,400	3,384	3,691	3,484	3,513	3,642	3,642
3	Dickinson Co.	2,241	2,344	2,421	2,248	2,273	2,204	2,264	2,264
4	Marquette Co.	8,546	7,190	7,672	8,094	8,330	8,539	8,907	9,540
5	Menominee Co.	2,161	2,134	2,262	2,297	2,191	2,143	2,184	2,184
6	Schoolcraft Co.	671	470	479	560	604	652	734	734
Order	Region 1c - East								
1	Chippewa Co.	4,189	4,429	4,255	4,518	4,584	4,469	4,534	4,534
2	Luce Co.	484	518	528	550	639	637	682	682
3	Mackinac Co.	1,087	970	1,044	1,205	1,226	1,250	1,316	1,451

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

Market Parameters and Forecasts - Households in Renter-Occupied Units
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010	2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.	Renter Hhlds.
	Houghton Co.	4,395	4,396	4,488	4,440	4,511	4,511	4,564	4,564
1	Calumet Village	--	248	248	239	236	262	276	282
2	Copper City Village	--	23	21	18	16	15	19	34
3	Dollar Bay CDP	--	79	77	113	99	96	95	94
4	Hancock City	--	901	1,026	938	996	979	1,021	1,021
5	Houghton City	--	1,741	1,645	1,622	1,598	1,562	1,560	1,634
6	Hubbell CDP	--	88	117	93	70	69	70	70
7	Lake Linden Village	--	116	126	122	147	154	175	222
8	Laurium Village	--	206	207	216	220	222	243	243
9	South Range Village	--	49	52	69	107	104	111	111

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

Market Parameters and Forecasts - Median Contract Rent
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010	2011	2012	2013	2014	2016	2020
		ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Median	Median	Median	Median	Median	Median	Median
		Contract	Contract	Contract	Contract	Contract	Contract	Contract
		Rent	Rent	Rent	Rent	Rent	Rent	Rent
Order	Region 1a - West							
1	Baraga Co.	\$328	\$338	\$347	\$373	\$420	\$463	\$552
2	Gogebic Co.	\$379	\$392	\$406	\$406	\$410	\$418	\$433
3	Houghton Co.	\$458	\$475	\$502	\$506	\$512	\$524	\$547
4	Iron Co.	\$372	\$377	\$389	\$403	\$428	\$472	\$563
5	Keweenaw Co.	\$267	\$298	\$350	\$422	\$422	\$422	\$422
6	Ontonagon Co.	\$335	\$338	\$332	\$343	\$343	\$343	\$343
Order	Region 1b - Central							
1	Alger Co.	\$392	\$421	\$439	\$447	\$478	\$527	\$628
2	Delta Co.	\$426	\$429	\$439	\$442	\$442	\$442	\$442
3	Dickinson Co.	\$400	\$426	\$429	\$446	\$468	\$515	\$613
4	Marquette Co.	\$478	\$488	\$505	\$503	\$503	\$503	\$503
5	Menominee Co.	\$365	\$378	\$400	\$417	\$438	\$483	\$577
6	Schoolcraft Co.	\$379	\$399	\$390	\$428	\$445	\$481	\$554
Order	Region 1c - East							
1	Chippewa Co.	\$413	\$419	\$439	\$448	\$475	\$524	\$625
2	Luce Co.	\$453	\$460	\$466	\$476	\$476	\$476	\$476
3	Mackinac Co.	\$457	\$462	\$466	\$461	\$467	\$479	\$502

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

Market Parameters and Forecasts - Median Contract Rent
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010 ACS 5-yr Median Contract Rent	2011 ACS 5-yr Median Contract Rent	2012 ACS 5-yr Median Contract Rent	2013 ACS 5-yr Median Contract Rent	2014 ACS 5-yr Median Contract Rent	2016 Forecast Median Contract Rent	2020 Forecast Median Contract Rent
	Houghton Co.	\$458	\$475	\$502	\$506	\$512	\$524	\$547
1	Calumet Village	\$313	\$372	\$419	\$419	\$430	\$453	\$497
2	Copper City Village	\$420	\$420	\$420	\$420	\$654	\$721	\$860
3	Dollar Bay CDP	\$442	\$442	\$442	\$442	\$442	\$442	\$442
4	Hancock City	\$433	\$456	\$487	\$487	\$492	\$502	\$521
5	Houghton City	\$534	\$547	\$575	\$588	\$610	\$657	\$749
6	Hubbell CDP	\$358	\$391	\$393	\$393	\$413	\$455	\$543
7	Lake Linden Village	\$366	\$366	\$366	\$366	\$366	\$366	\$366
8	Laurium Village	\$362	\$388	\$388	\$388	\$393	\$403	\$422
9	South Range Village	\$293	\$293	\$299	\$319	\$343	\$378	\$451

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

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



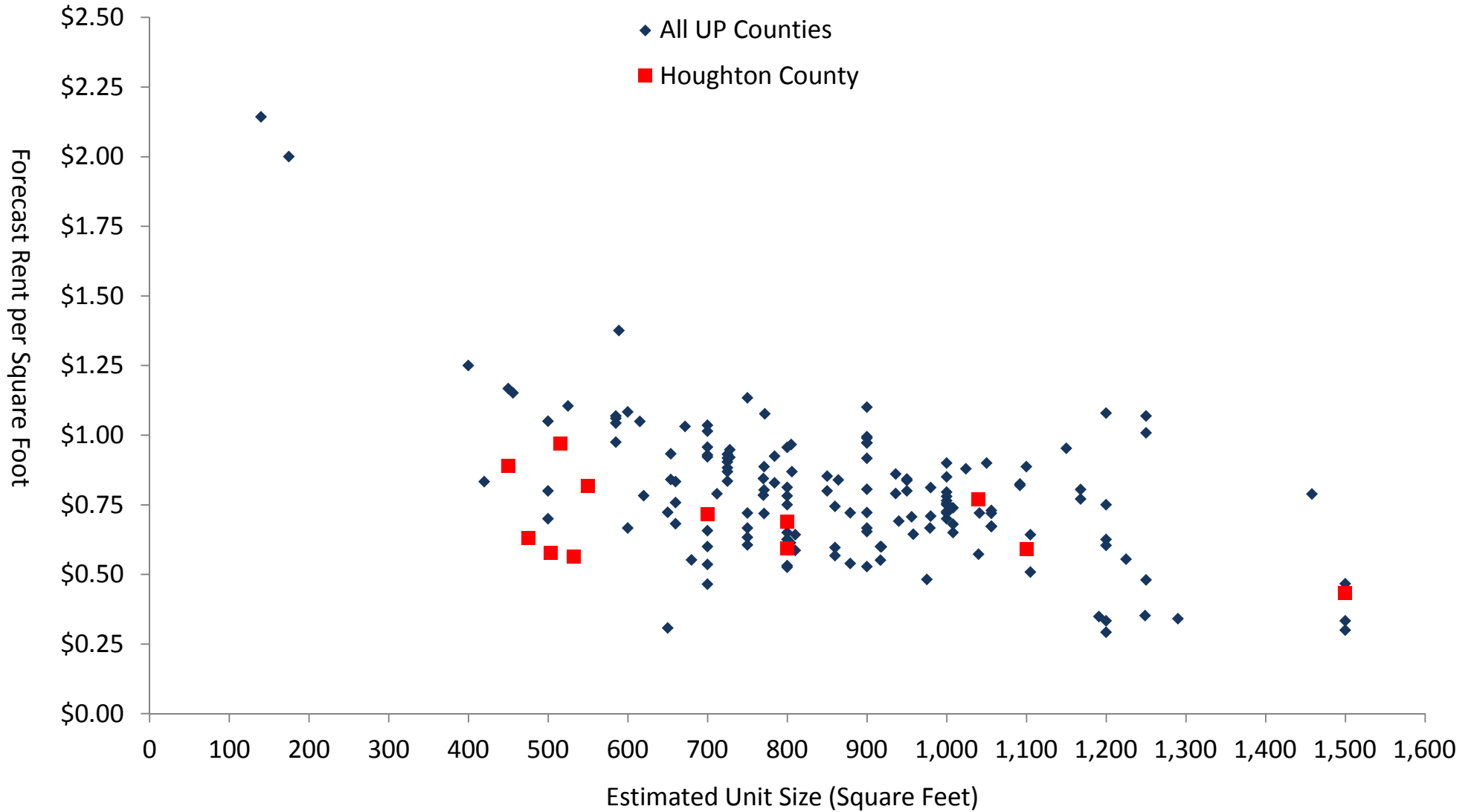
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and licensed to LandUse|USA through Sites|USA. Michigan estimates, analysis, and exhibit prepared by LandUse|USA (c) 2016 with all rights reserved.

Market Parameters - Contract and Gross Rents
Counties in Michigan Upper Peninsula Prosperity Region 1 - Year 2016

Geography	Median Household Income (Renters)	Monthly Median Contract Rent	Monthly Median Gross Rent	Gross v. Contract Rent Index	Monthly Utilities and Fees	Fees as a Share of Gross Rent	Gross Rent as a Share of Renter Income
The State of Michigan	\$28,834	\$658	\$822	1.25	\$164	20.0%	34.2%
Prosperity Region 1a							
1 Baraga County	\$23,500	\$485	\$572	1.18	\$87	15.2%	29.2%
2 Gogebic County	\$20,128	\$427	\$634	1.49	\$208	32.7%	37.8%
3 Houghton County	\$20,905	\$543	\$663	1.22	\$119	18.0%	38.0%
4 Iron County	\$19,405	\$469	\$581	1.24	\$111	19.2%	35.9%
5 Keweenaw County	\$30,089	\$522	\$995	1.91	\$473	47.5%	39.7%
6 Ontonagon County	\$14,611	\$427	\$462	1.08	\$35	7.7%	38.0%
Prosperity Region 1b							
1 Alger County	\$24,761	\$524	\$645	1.23	\$122	18.8%	31.3%
2 Delta County	\$19,369	\$456	\$587	1.29	\$131	22.3%	36.3%
3 Dickinson County	\$31,854	\$503	\$749	1.49	\$246	32.9%	28.2%
4 Marquette County	\$22,330	\$522	\$663	1.27	\$141	21.2%	35.6%
5 Menominee County	\$24,224	\$486	\$564	1.16	\$78	13.8%	27.9%
6 Schoolcraft County	\$15,788	\$482	\$636	1.32	\$154	24.2%	48.3%
Prosperity Region 1c							
1 Chippewa County	\$23,826	\$520	\$660	1.27	\$139	21.1%	33.2%
2 Luce County	\$33,587	\$492	\$656	1.33	\$164	25.0%	23.4%
3 Mackinac County	\$32,904	\$482	\$617	1.28	\$136	22.0%	22.5%

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

Forecast Contract Rent per Square Foot v. Unit Size
Attached Renter-Occupied Units Only
Houghton County - Michigan UP Prosperity Region 1 - 2016



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

Based on market observations, phone surveys, and assessors records. Excludes 2 outliers.

Selected Inventory of Rental Housing Choices - Attached Units Only
 Houghton County - Michigan Prosperity Region 1 - 2016

	Name and Address	Building Type	HCV	Sen- iors	Stu- dents	Lake front	Down town	Min. Mo. in Lease	Yr. Open	Units in Bldg.	Bed Room	Bath Room	Estimat. Sq. Ft.	Forecast	
														Forecast Rent	Rent per Sq. Ft.
1	Morrison Apartments 320 8th Street Calumet Village	Apts.	--	--	--	--	--	12	2014	13	2	2	--	--	--
2	Golden Horizon Apts. 57405 Mine Street Calumet Village	Apts.	--	1	--	--	--	12	--	--	1	1	--	--	--
1	Centerline LP 52838 State Hwy. M26 Lake Linden Village	--	1	--	--	--	--	12	1987	24	1 2 3	1 1 1.5	700 800 1,200	\$501 \$551	\$0.72 \$0.69
2	116 Calumet Avenue Lake Linden Village	Main St. Historic	--	--	--	--	1	--	1887	--	0	1	--	\$450	--
1	Kaleva Temple Bldg. Trimountain Ave. South Range Village	Adapt. Reuse	--	--	--	--	1	12	1910	--	1	1	550	\$450	\$0.82
2	Rangetowne Apts. PO Box 601 South Range Village	Apts.	1					12			1 2 2	1 1 2	--	--	--

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

Based on market observations, phone surveys, and assessors records. Under attributes, "1" is an affirmation.

Numbers in the leftmost column list the number of observations by community name, alphabetically.

HCV indicates that Housing Choice Vouchers are available for qualifying low-income tenants.

Selected Inventory of Rental Housing Choices - Attached Units Only
 Houghton County - Michigan Prosperity Region 1 - 2016

Name and Address	Building Type	HCV	Sen- iors	Stu- dents	Lake front	Down town	Min. Mo. in Lease	Yr. Open	Units in Bldg.	Bed Room	Bath Room	Estimat. Sq. Ft.	Forecast	
													Forecast Rent	Rent per Sq. Ft.
1 Scott Building 103 E. Quincy St. Hancock City	Adapt. Reuse Historic	1	1	--	--	1	12	1906	28	1	1	500	\$300	\$0.60
										1	1	515	\$500	\$0.97
										1	1	503	\$290	\$0.58
										1	1	515	\$500	\$0.97
										2	1	792		
			790-830											
2 307 Quincy St. Hancock City	Mixed Use	--	--	--	--	--	12	--	--	3	1	1,500	\$650	\$0.43
3 Vivian at Cooper Hancock City	Duplex	--	--	--	--	--	12	--	2	2	1	1,100	\$650	\$0.59
4 Hancock Apartments 804 Ingot St Hancock City	Apts.	1	--	--	--	--	--	--	32	1	1	--	--	--
										2	1		\$591	
5 706 Weldon St Hancock City	--	--	--	--	--	--	12	--	--	1	1	475	\$300	\$0.63
6 809 Water St Hancock City	--	--	--	--	--	--	12	--	--	1	1	450	\$400	\$0.89

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

Based on market observations, phone surveys, and assessors records. Under attributes, "1" is an affirmation.

Numbers in the leftmost column list the number of observations by community name, alphabetically.

HCV indicates that Housing Choice Vouchers are available for qualifying low-income tenants.

Selected Inventory of Rental Housing Choices - Attached Units Only
Houghton County - Michigan Prosperity Region 1 - 2016

Exhibit F1.16

	Name and Address	Building Type	HCV	Sen- iors	Stu- dents	Lake front	Down town	Min. Mo. in Lease	Yr. Open	Units in Bldg.	Bed Room	Bath Room	Estimat. Sq. Ft.	Forecast Rent	Forecast Rent per Sq. Ft.
1	300 Shelden Avenue Houghton City	Main St. Historic	--	--	--		1	--	1906	--	0	1	--	\$1,200	--
2	47470 Gundlach Road Houghton City	House	--	--	--	--	--	--	--	1	4	1.5	--	\$1,200	--
3	7th Street Houghton City	--	--	--	--	--	--	12	--	--	2	1	1,040	\$800	\$0.77
4	516 Shelden Ave #308 Houghton City	Apts	--	--	--	--	1	--	--	45	1	1	--	\$500	--
5	Forest Park 901 Portage St Houghton City	Multi- plex	1	--	--	--	--	12	--	32	1 2	1 1	-- --	\$490 \$545	--
6	511 Shelden Ave Houghton City	--	--	--	--	--	--	12	--	--	1	1	800	\$475	\$0.59
7	Arbor Green 920 Dodge St Houghton City	Townhse. Apts.	1	1	--	--	--	12	1982	140	2 2	1 1	--	--	--
8	Pineview Apartments 220 Sharon Ave. Houghton City	Apts.	1	--	--	--	--	12	--	11	1 2	1 1	--	--	--

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

Based on market observations, phone surveys, and assessors records. Under attributes, "1" is an affirmation.

Numbers in the leftmost column list the number of observations by community name, alphabetically.

HCV indicates that Housing Choice Vouchers are available for qualifying low-income tenants.

Cash or Contract Rents by Square Feet | Attached Units Only
 Forecast for New Formats | Townhouses, Row Houses, Lofts, and Flats
 Michigan Upper Peninsula Prosperity Region 1 | Year 2016

Upper Peninsula Prosperity Region 1			The City of Marquette (exclusively)		
Total Sq. Ft.	Rent per Sq. Ft.	Cash Rent	Total Sq. Ft.	Rent per Sq. Ft.	Cash Rent
500	\$1.21	\$605	500	\$1.46	\$730
600	\$1.11	\$665	600	\$1.33	\$795
700	\$1.03	\$720	700	\$1.22	\$850
800	\$0.96	\$765	800	\$1.12	\$895
900	\$0.90	\$805	900	\$1.03	\$930
1,000	\$0.84	\$840	1,000	\$0.96	\$960
1,100	\$0.79	\$870	1,100	\$0.89	\$975
1,200	\$0.74	\$890	1,200	\$0.83	\$990
1,300	\$0.70	\$910	1,300	\$0.77	\$1,000
1,400	\$0.66	\$925	1,400	.	<i>\$1,005</i>
1,500	\$0.63	\$940	1,500	.	<i>\$1,010</i>
1,600	\$0.59	\$945	1,600	.	<i>\$1,015</i>
1,700	\$0.56	\$950	1,700	.	<i>\$1,020</i>
1,800	\$0.53	\$955	1,800	.	<i>\$1,025</i>
1,900	.	<i>\$960</i>	1,900	.	<i>\$1,030</i>
2,000	.	<i>\$965</i>	2,000	.	<i>\$1,035</i>

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

Underlying data gathered by LandUse|USA; 2016.

Underlying data is based on market observations, phone surveys, and assessor's records.


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



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Home Values County and Places

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



MSHDA
MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO
 Number of Units (New and/or Rehab) by Home Value Bracket
 Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

Exhibit F2.1

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Upscale Target Markets	Full Pockets Empty Nest | E19	Status Seeking Singles | G24	Wired for Success | K37	Bohem- ian Groove | K40	Full Steam Ahead | O50	Digital Depend- ents | O51	Urban Ambit- ion | O52	Striving Single Scene | O54
Target Market	All 71	Upscale	U	U	U	U	U	U	U	U
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	2,705	634	0	0	0	174	0	346	0	129
Houghton COUNTY - Owners	259	59	0	0	0	2	0	59	0	1
< \$50,000	60	8	0	0	0	0	0	8	0	0
\$50 - \$74,999	69	14	0	0	0	0	0	14	0	0
\$75 - \$99,999	51	11	0	0	0	0	0	11	0	0
\$100 - \$149,999	30	9	0	0	0	0	0	9	0	0
\$150 - \$174,999	12	4	0	0	0	0	0	4	0	0
\$175 - \$199,999	14	5	0	0	0	0	0	5	0	0
\$200 - \$249,999	9	3	0	0	0	0	0	3	0	0
\$250 - \$299,999	7	2	0	0	0	0	0	2	0	0
\$300 - \$349,999	3	1	0	0	0	0	0	1	0	0
\$350 - \$399,999	2	1	0	0	0	0	0	1	0	0
\$400 - \$499,999	2	1	0	0	0	0	0	1	0	0
\$500 - \$749,999	0	0	0	0	0	0	0	0	0	0
\$750,000+	0	0	0	0	0	0	0	0	0	0
Summation	259	59	0	0	0	0	0	59	0	0
Med. Home Value	\$89,479	--	\$301,580	\$234,420	\$226,151	\$121,010	\$112,185	\$111,827	\$97,862	\$156,244

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit F2.2

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

Houghton COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO (Per In-Migration Only)	Total 71 Lifestyle Clusters	Moderate Target Markets	Colleges Cafes | O53	Family Troopers | O55	Humble Begin- nings | P61	Senior Discount | Q65	Dare to Dream | R66	Hope for Tomor- row | R67	Tight Money | S70	Tough Times | S71
Target Market	All 71	Moderate	M	M	M	M	M	M	M	M
Year of Data	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Houghton COUNTY - Total	2,705	1,612	1,187	188	0	131	87	0	37	18
Houghton COUNTY - Owners	259	28	23	0	0	5	0	0	0	0
< \$50,000	60	5	3	0	0	2	0	0	0	0
\$50 - \$74,999	69	6	5	0	0	1	0	0	0	0
\$75 - \$99,999	51	5	4	0	0	1	0	0	0	0
\$100 - \$149,999	30	3	3	0	0	0	0	0	0	0
\$150 - \$174,999	12	2	2	0	0	0	0	0	0	0
\$175 - \$199,999	14	2	2	0	0	0	0	0	0	0
\$200 - \$249,999	9	1	1	0	0	0	0	0	0	0
\$250 - \$299,999	7	1	1	0	0	0	0	0	0	0
\$300 - \$349,999	3	1	1	0	0	0	0	0	0	0
\$350 - \$399,999	2	1	1	0	0	0	0	0	0	0
\$400 - \$499,999	2	1	1	0	0	0	0	0	0	0
\$500 - \$749,999	0	0	0	0	0	0	0	0	0	0
\$750,000+	0	0	0	0	0	0	0	0	0	0
Summation	259	28	24	0	0	4	0	0	0	0
Med. Home Value	\$89,479	--	\$147,220	\$105,359	\$111,387	\$96,656	\$57,670	\$45,975	\$81,096	\$99,811

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

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

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

Market Parameters and Forecasts - Households in Owner-Occupied Units
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
		Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.
Order	Region 1a - West								
1	Baraga Co.	2,659	2,483	2,474	2,433	2,525	2,367	2,280	2,280
2	Gogebic Co.	5,539	5,437	5,483	5,400	5,240	5,142	5,084	5,084
3	Houghton Co.	9,837	9,595	9,528	9,690	9,518	9,430	9,377	9,377
4	Iron Co.	4,559	4,536	4,400	4,417	4,419	4,557	4,701	4,850
5	Keweenaw Co.	910	819	749	875	863	874	886	898
6	Ontonagon Co.	2,801	2,889	2,899	2,831	2,777	2,724	2,693	2,693
Order	Region 1b - Central								
1	Alger Co.	3,228	2,982	2,936	2,936	3,029	3,049	3,068	3,088
2	Delta Co.	12,636	12,939	12,654	12,380	12,401	12,182	12,053	12,053
3	Dickinson Co.	9,118	9,070	9,023	9,074	9,159	9,059	8,999	8,999
4	Marquette Co.	18,992	18,448	18,080	18,230	18,106	18,154	18,203	18,251
5	Menominee Co.	8,313	8,707	8,604	8,572	8,596	8,525	8,484	8,484
6	Schoolcraft Co.	3,088	3,151	3,194	3,091	2,986	2,843	2,761	2,761
Order	Region 1c - East								
1	Chippewa Co.	10,140	10,407	10,444	10,144	10,021	9,913	9,848	9,848
2	Luce Co.	1,928	1,955	1,919	1,854	1,788	1,708	1,663	1,663
3	Mackinac Co.	3,937	3,957	3,873	3,735	3,774	3,816	3,858	3,900

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

Market Parameters and Forecasts - Households in Owner-Occupied Units
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast
Order	County Name	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.
	Houghton Co.	9,837	9,595	9,528	9,690	9,518	9,430	9,377	9,377
1	Calumet Village	--	113	120	119	128	104	93	93
2	Copper City Village	--	60	53	58	68	76	84	94
3	Dollar Bay CDP	--	236	215	256	252	253	254	255
4	Hancock City	--	1,187	1,116	1,157	1,129	1,054	1,012	1,012
5	Houghton City	--	808	772	800	800	919	1,060	1,227
6	Hubbell CDP	--	368	341	344	309	308	307	307
7	Lake Linden Village	--	299	301	314	301	315	330	346
8	Laurium Village	--	590	569	578	587	550	529	529
9	South Range Village	--	156	209	224	234	220	213	213

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

Market Parameters and Forecasts - Median Home Value
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Median	Median	Median	Median	Median	Median	Median
		Home	Home	Home	Home	Home	Home	Home
		Value	Value	Value	Value	Value	Value	Value
Order	Region 1a - West							
1	Baraga Co.	\$86,500	\$84,700	\$83,100	\$84,000	\$86,500	\$91,725	\$99,611
2	Gogebic Co.	\$69,200	\$67,900	\$67,500	\$66,800	\$66,900	\$67,100	\$67,382
3	Houghton Co.	\$86,100	\$86,200	\$85,700	\$88,400	\$89,900	\$92,977	\$97,474
4	Iron Co.	\$75,700	\$75,400	\$75,100	\$75,100	\$75,800	\$77,220	\$79,255
5	Keweenaw Co.	\$81,800	\$87,000	\$99,500	\$101,700	\$101,400	\$101,400	\$101,400
6	Ontonagon Co.	\$75,300	\$75,000	\$73,100	\$72,600	\$69,300	\$69,300	\$69,300
Order	Region 1b - Central							
1	Alger Co.	\$111,500	\$114,700	\$113,600	\$117,100	\$117,200	\$117,400	\$117,681
2	Delta Co.	\$100,600	\$102,900	\$99,600	\$100,200	\$99,400	\$99,400	\$99,400
3	Dickinson Co.	\$87,800	\$88,600	\$87,000	\$85,500	\$86,800	\$89,460	\$93,329
4	Marquette Co.	\$125,100	\$127,700	\$126,300	\$126,600	\$127,200	\$128,409	\$130,121
5	Menominee Co.	\$97,300	\$96,700	\$96,700	\$95,300	\$94,400	\$94,400	\$94,400
6	Schoolcraft Co.	\$87,700	\$85,100	\$86,300	\$86,200	\$87,700	\$90,779	\$95,283
Order	Region 1c - East							
1	Chippewa Co.	\$103,100	\$103,700	\$102,400	\$101,600	\$101,500	\$101,500	\$101,500
2	Luce Co.	\$86,000	\$84,200	\$83,300	\$79,400	\$78,300	\$78,300	\$78,300
3	Mackinac Co.	\$126,100	\$126,600	\$121,500	\$119,300	\$119,100	\$119,100	\$119,100

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

Market Parameters and Forecasts - Median Home Value
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010 Census Median Home Value	2011 ACS 5-yr Median Home Value	2012 ACS 5-yr Median Home Value	2013 ACS 5-yr Median Home Value	2014 ACS 5-yr Median Home Value	2016 Forecast Median Home Value	2020 Forecast Median Home Value
	Houghton Co.	\$86,100	\$86,200	\$85,700	\$88,400	\$89,900	\$92,977	\$97,474
1	Calumet Village	\$71,000	\$74,800	\$68,300	\$47,700	\$52,300	\$54,090	\$56,706
2	Copper City Village	\$70,600	\$58,300	\$53,100	\$51,900	\$51,500	\$53,263	\$55,839
3	Dollar Bay CDP	\$96,300	\$89,300	\$86,000	\$103,900	\$104,800	\$108,387	\$113,629
4	Hancock City	\$85,700	\$86,200	\$89,600	\$100,000	\$105,500	\$109,111	\$114,388
5	Houghton City	\$129,000	\$126,200	\$130,000	\$127,900	\$128,100	\$132,484	\$138,892
6	Hubbell CDP	\$64,500	\$61,600	\$63,200	\$59,200	\$61,800	\$63,915	\$67,006
7	Lake Linden Village	\$66,000	\$63,300	\$67,600	\$64,500	\$63,700	\$65,880	\$69,066
8	Laurium Village	\$67,300	\$65,800	\$68,000	\$68,100	\$68,000	\$70,327	\$73,729
9	South Range Village	\$73,700	\$78,000	\$73,800	\$74,600	\$71,600	\$74,050	\$77,632

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

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



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

Market Parameters and Forecasts - Median Household Income
 Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010	2011	2012	2013	2014	2016	2020	2014	2014
		ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast	ACS 5-yr	ACS 5-yr
		Median	Median	Median	Median	Median	Median	Median	Owner	Renter
		Household	Household	Household	Household	Household	Household	Household	Household	Household
		Income	Income	Income	Income	Income	Income	Income	Income	Income
Order	Region 1a - West									
1	Baraga Co.	\$40,541	\$40,541	\$40,541	\$41,189	\$40,935	\$40,935	\$40,935	\$44,493	\$21,921
2	Gogebic Co.	\$33,673	\$34,917	\$34,917	\$34,252	\$34,021	\$34,021	\$34,021	\$40,397	\$18,671
3	Houghton Co.	\$34,174	\$34,625	\$34,625	\$35,430	\$36,443	\$37,916	\$40,086	\$49,413	\$18,581
4	Iron Co.	\$33,734	\$35,390	\$35,551	\$34,685	\$35,689	\$37,150	\$39,303	\$39,480	\$18,082
5	Keweenaw Co.	\$38,872	\$39,821	\$42,406	\$39,038	\$39,180	\$39,380	\$39,661	\$42,805	\$24,583
6	Ontonagon Co.	\$35,269	\$35,269	\$35,269	\$34,620	\$35,365	\$36,438	\$38,000	\$38,271	\$13,629
Order	Region 1b - Central									
1	Alger Co.	\$38,262	\$38,262	\$38,348	\$37,586	\$39,211	\$41,620	\$45,261	\$43,477	\$21,219
2	Delta Co.	\$41,951	\$42,932	\$42,932	\$42,676	\$42,070	\$42,070	\$42,070	\$50,230	\$17,713
3	Dickinson Co.	\$42,586	\$43,651	\$44,272	\$44,136	\$44,350	\$44,652	\$45,077	\$49,577	\$26,204
4	Marquette Co.	\$45,130	\$45,495	\$45,495	\$45,622	\$45,066	\$45,066	\$45,066	\$57,713	\$20,322
5	Menominee Co.	\$41,332	\$42,014	\$42,014	\$41,739	\$41,293	\$41,293	\$41,293	\$47,221	\$21,075
6	Schoolcraft Co.	\$36,925	\$38,367	\$38,367	\$35,260	\$35,955	\$36,954	\$38,402	\$41,250	\$14,727
Order	Region 1c - East									
1	Chippewa Co.	\$40,194	\$41,108	\$41,114	\$41,637	\$40,828	\$40,828	\$40,828	\$50,771	\$21,298
2	Luce Co.	\$40,041	\$42,083	\$42,414	\$39,469	\$36,398	\$36,398	\$36,398	\$41,705	\$27,602
3	Mackinac Co.	\$39,339	\$39,339	\$39,339	\$38,704	\$38,690	\$38,690	\$38,690	\$43,654	\$28,137

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

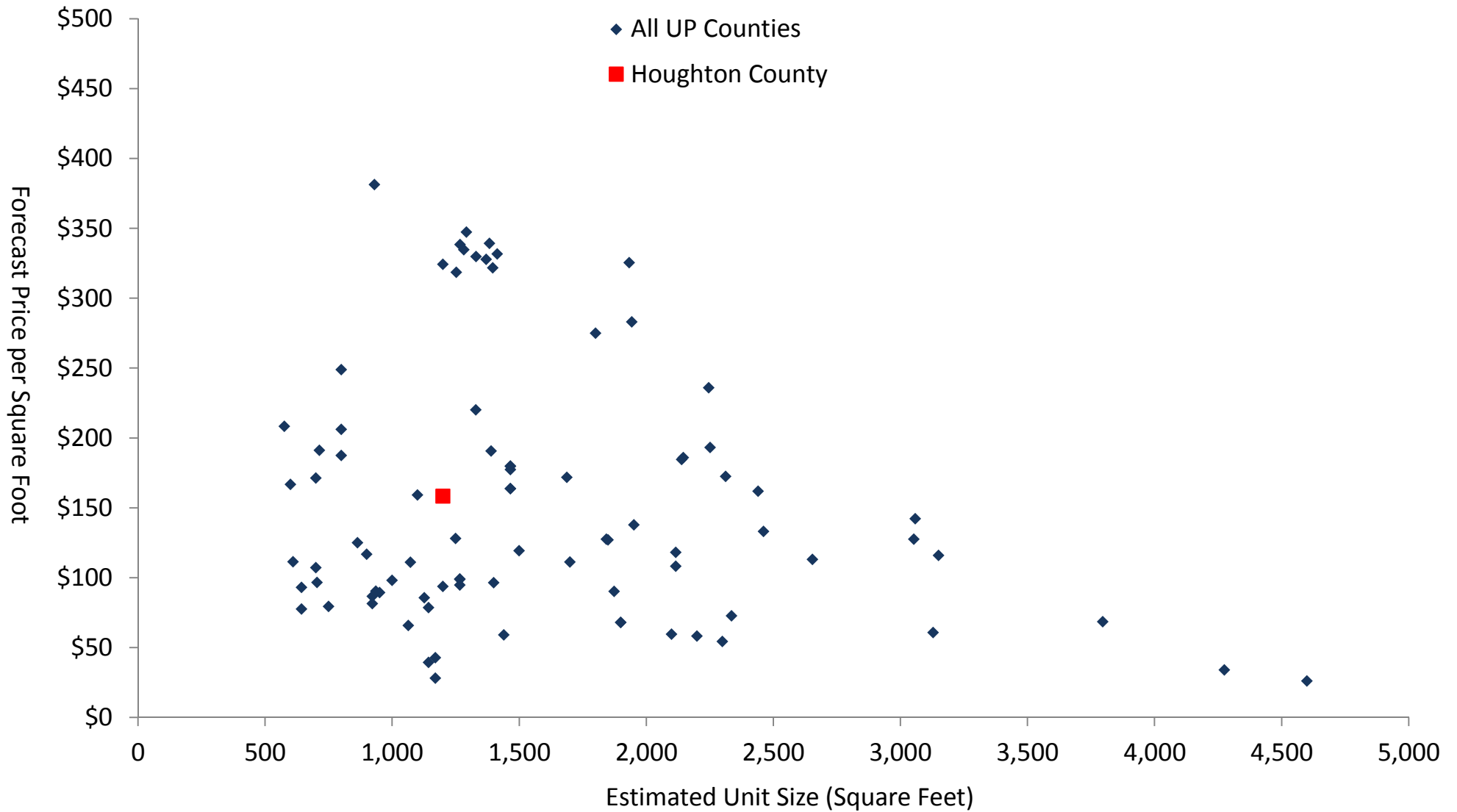
Exhibit F2.9

Market Parameters and Forecasts - Median Household Income
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010 ACS 5-yr Median Household Income	2011 ACS 5-yr Median Household Income	2012 ACS 5-yr Median Household Income	2013 ACS 5-yr Median Household Income	2014 ACS 5-yr Median Household Income	2016 Forecast Median Household Income	2020 Forecast Median Household Income	2014 ACS 5-yr Owner Household Income	2014 ACS 5-yr Renter Household Income
	Houghton Co.	\$34,174	\$34,625	\$34,625	\$35,430	\$36,443	\$37,916	\$40,086	\$49,413	\$18,581
1	Calumet Village	\$18,750	\$22,969	\$21,364	\$16,797	\$15,242	\$15,858	\$16,766	\$32,955	\$11,466
2	Copper City Village	\$24,904	\$25,962	\$27,250	\$26,944	\$30,313	\$31,539	\$33,343	\$32,679	\$26,875
3	Dollar Bay CDP	\$39,250	\$45,000	\$34,188	\$34,618	\$46,295	\$48,167	\$50,923	\$53,214	\$25,139
4	Hancock City	\$33,030	\$29,239	\$31,289	\$27,873	\$32,250	\$33,554	\$35,474	\$54,028	\$17,737
5	Houghton City	\$21,993	\$24,002	\$23,912	\$27,661	\$28,688	\$29,848	\$31,556	\$80,150	\$18,403
6	Hubbell CDP	\$35,804	\$33,667	\$34,120	\$34,226	\$35,938	\$37,391	\$39,531	\$42,946	\$20,000
7	Lake Linden Village	\$33,063	\$34,911	\$37,500	\$36,250	\$37,438	\$38,952	\$41,181	\$46,389	\$15,813
8	Laurium Village	\$33,083	\$32,500	\$32,338	\$36,518	\$34,485	\$35,879	\$37,932	\$42,109	\$22,083
9	South Range Village	\$33,542	\$34,063	\$33,295	\$29,750	\$28,750	\$29,912	\$31,624	\$37,969	\$15,179

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

Forecast Home Value per Square Foot v. Unit Size Attached Owner-Occupied Only Houghton County - Michigan UP Prosperity Region 1 - 2016



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

Based on market observations, phone surveys, and assessors records. Excludes 1 outlier.

Selected Inventory of Owner Housing Choices - Attached Units Only
 Houghton County - Michigan Prosperity Region 1 - Year 2016

Name and Address	Building Type	Water front	Down town	Yr. Built	Units			Estimat. Sq. Ft.	Forecast Value	Forecast Value per Sq. Ft.
					in Bldg.	Bed Room	Bath Room			
1 118 -120 Fifth St, Calumet Village	Main Street	--	1	--	6	--	--	--	\$250,000	--
									(entire bldg. w/2 tenant spaces)	
2 Co-opt Building 112 -114 Fifth St, Calumet Village	Main Street	--	1	--	10	--	--	6,070	\$225,000	\$37
3 305-307 Sixth, Calumet Village	Main Street	--	1	--	6	1	1	13,000	\$139,000	\$11
									(entire bldg. w/2 tenant spaces)	
4 333 5th St, Calumet Village	Main Street	--	1	1900	5	--	--	5,760	\$125,000	\$22
									(w/1 tenant space)	
1 122 Calumet St, Lake Linden Village	Main Street	--	1	1887	7	--	--	18,000	--	--
									(w/2 tenant spaces)	
1 201 Hecla St, Laurium Village	Main Street	--	1	1900	8	--	--	5,520	\$40,000	\$7
1 Condo Complex 340 Navy St. Hancock City	Multiplex Condo	1	--	1998	--	2	2	1,200	\$190,000	\$158
2 207 E Franklin St, Hancock City	Main Street	--	1	--	3	2	1	--	\$103,000	--

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

Based on market observations, phone surveys, and assessors records. Under attributes, "1" is an affirmation.


Numbers in the leftmost column list the number of observations by community name, alphabetically.



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Existing Households County and Places

Prepared by:



LandUseUSA

Prepared for:

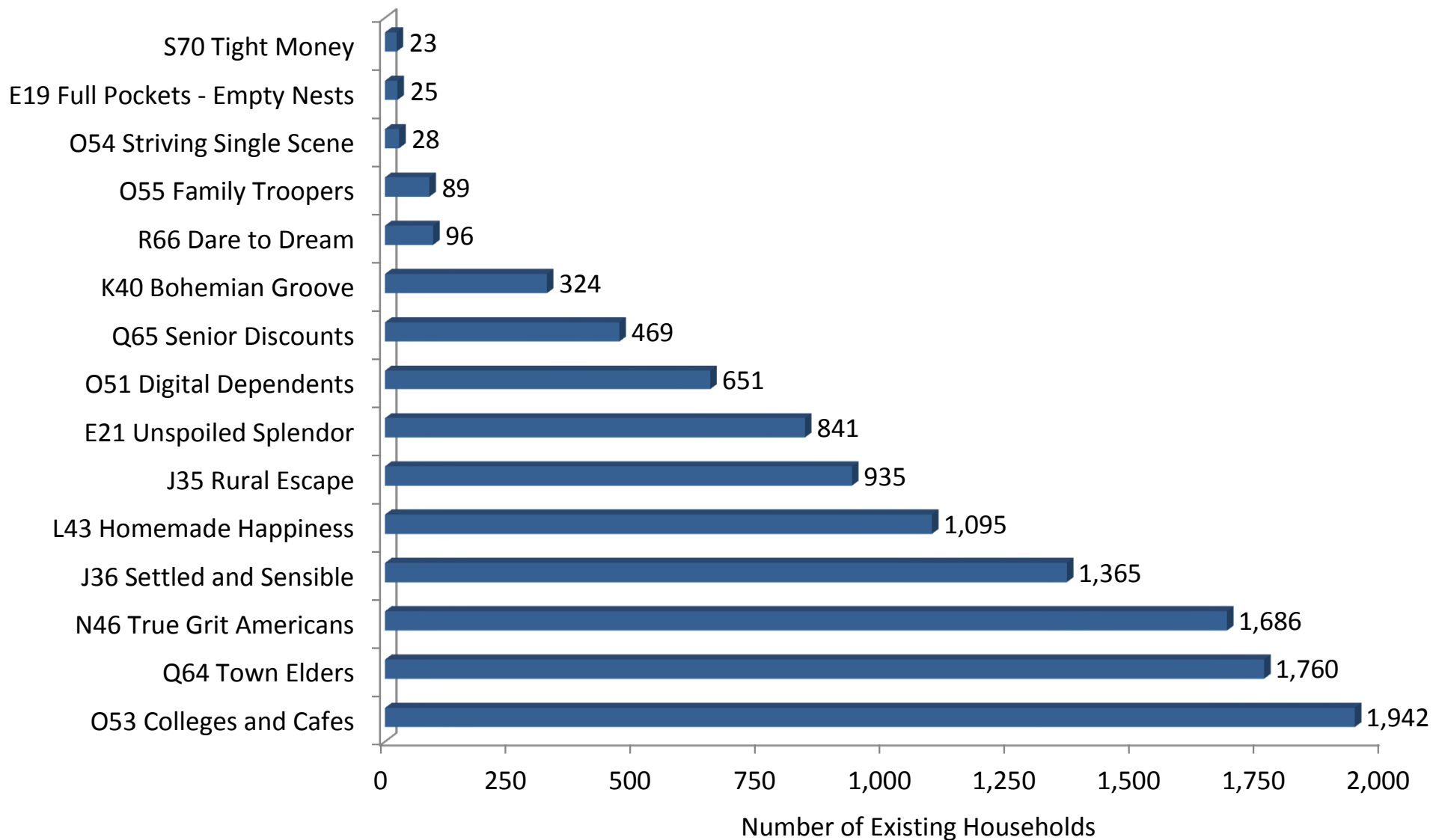
Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



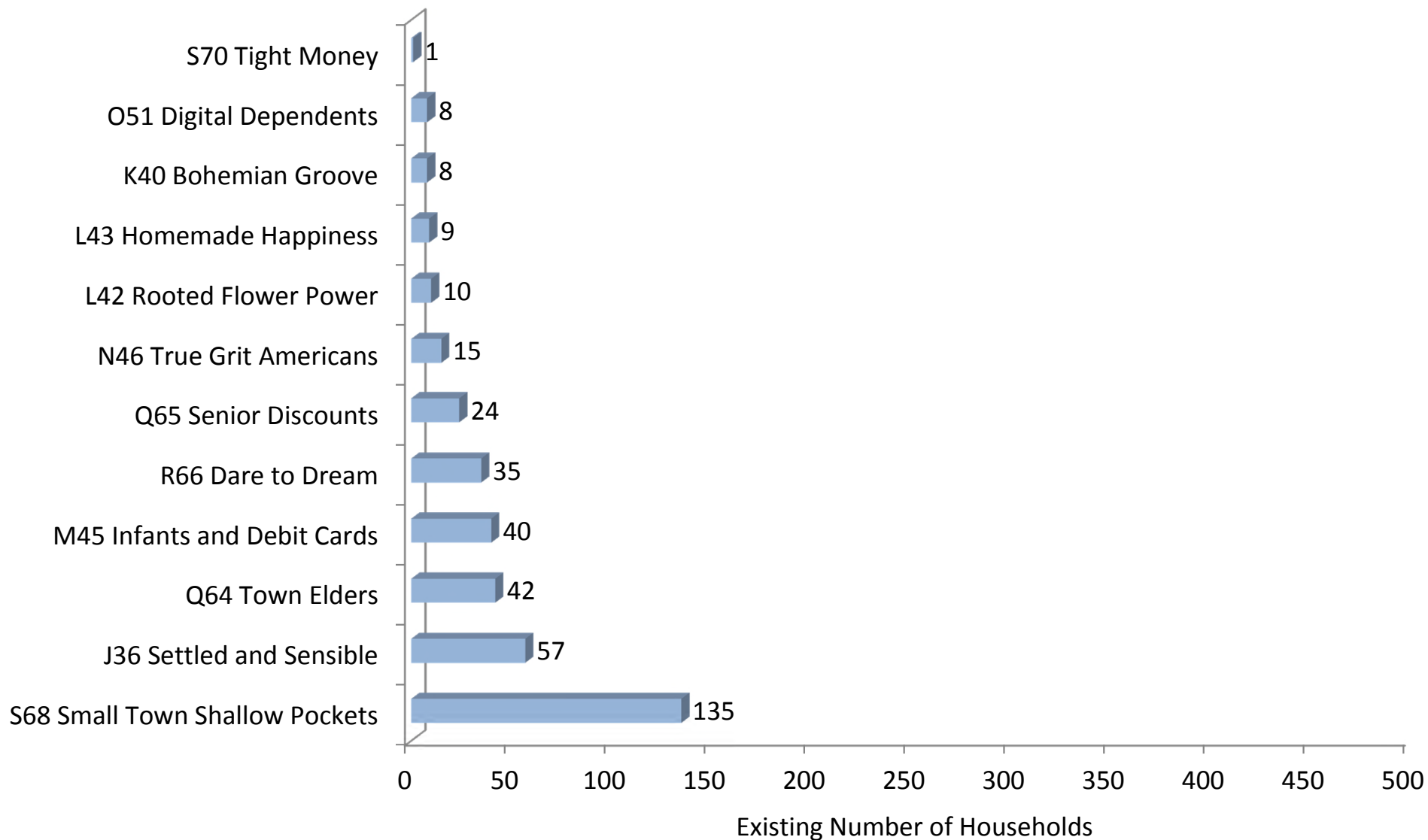
MSHDA
MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY

Existing Households by Predominant Lifestyle Cluster Houghton COUNTY - Michigan UP Prosperity Region 1a | Year 2015



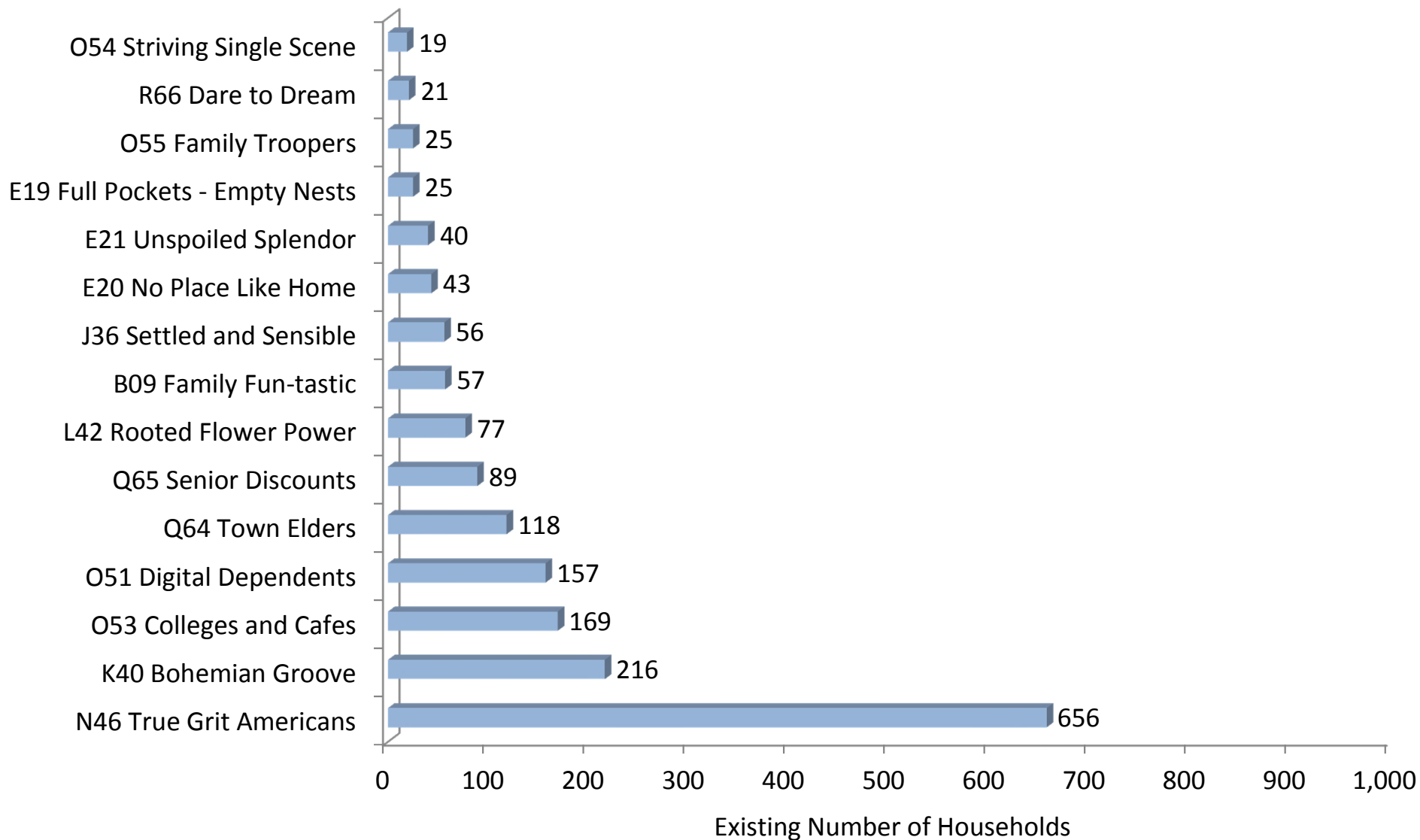
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster The Village of Calumet - Houghton County, Michigan | Year 2015



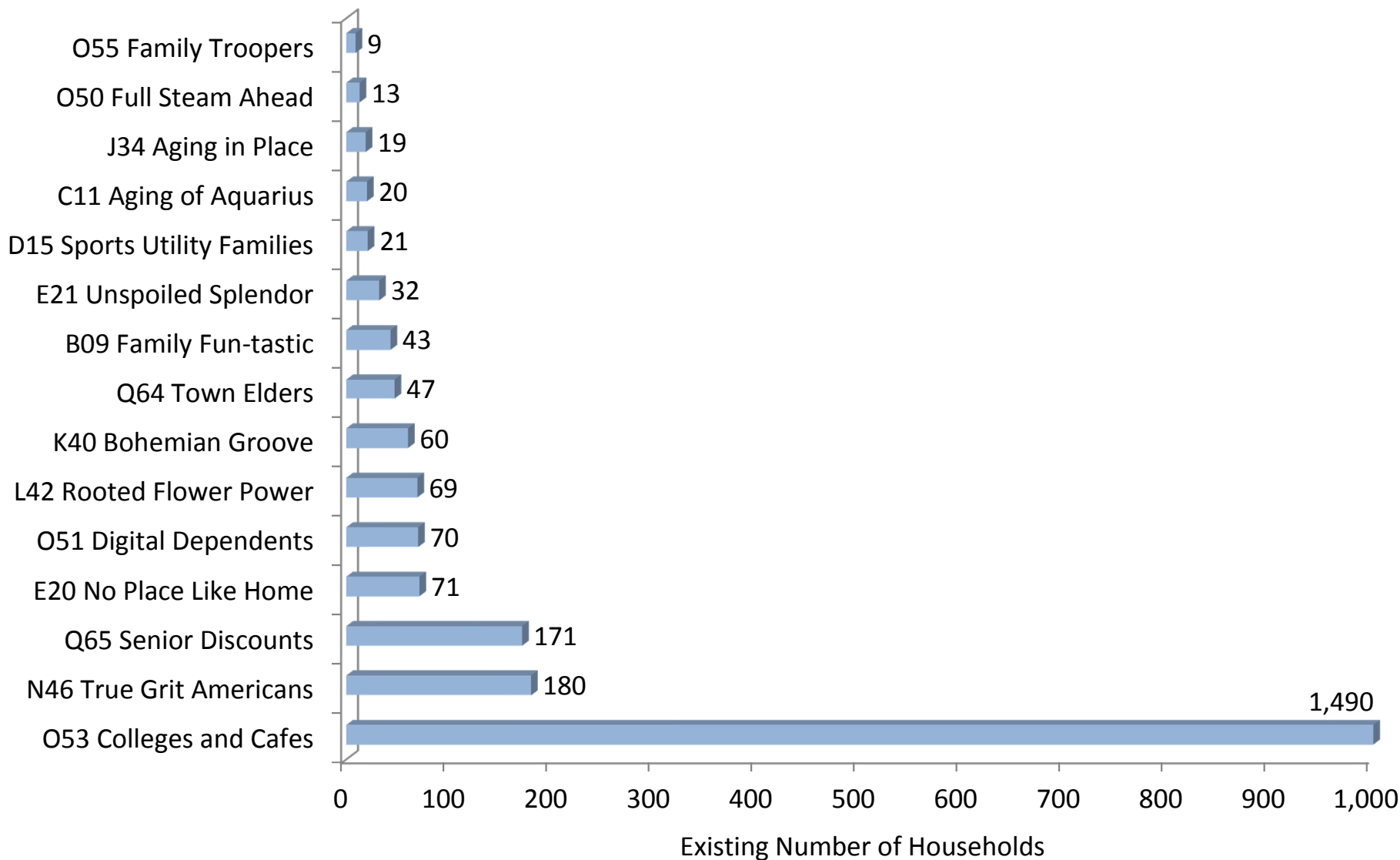
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster The City of Hancock - Houghton County, Michigan | Year 2015



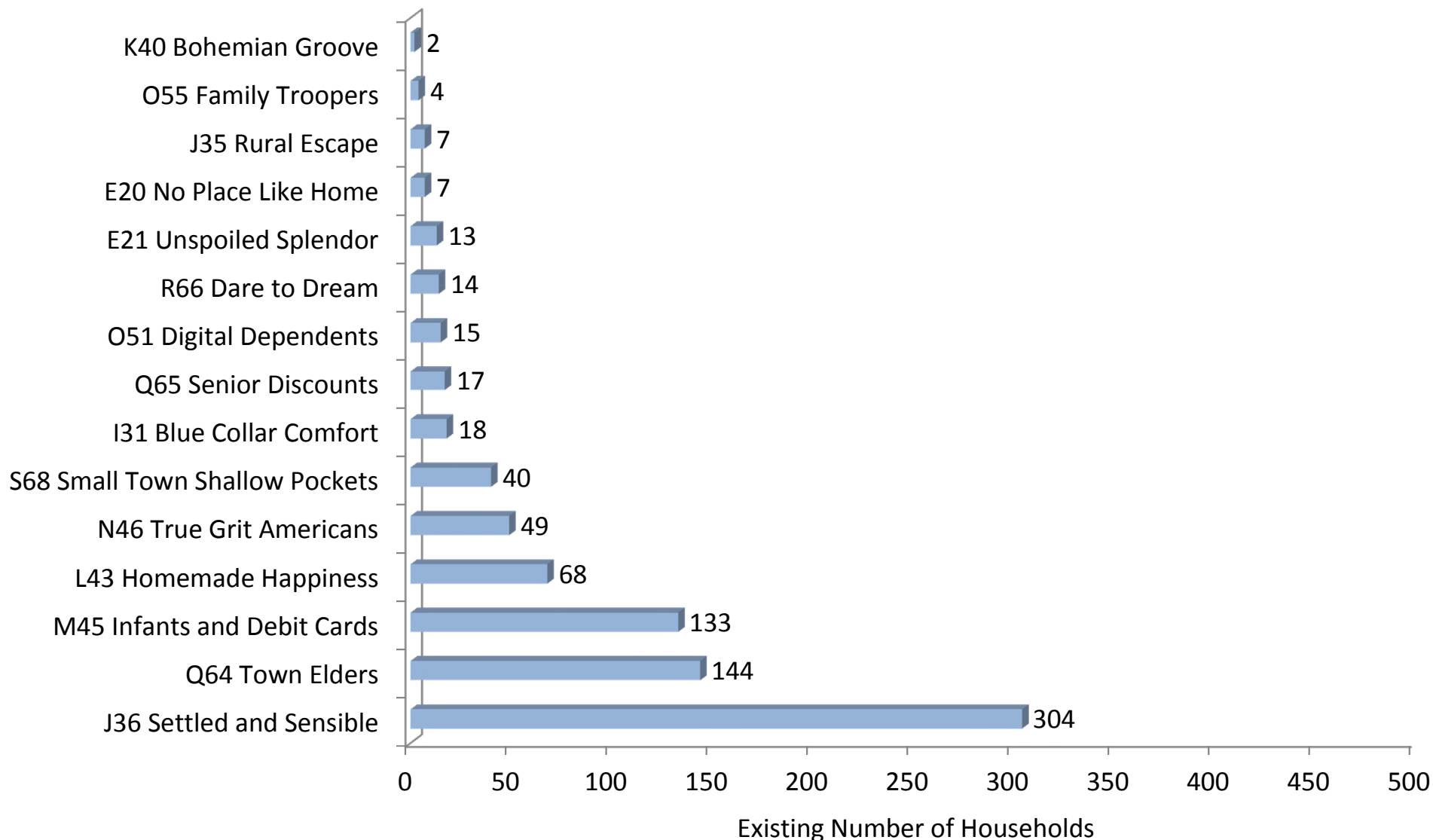
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster The City of Houghton - Houghton County, Michigan | Year 2015



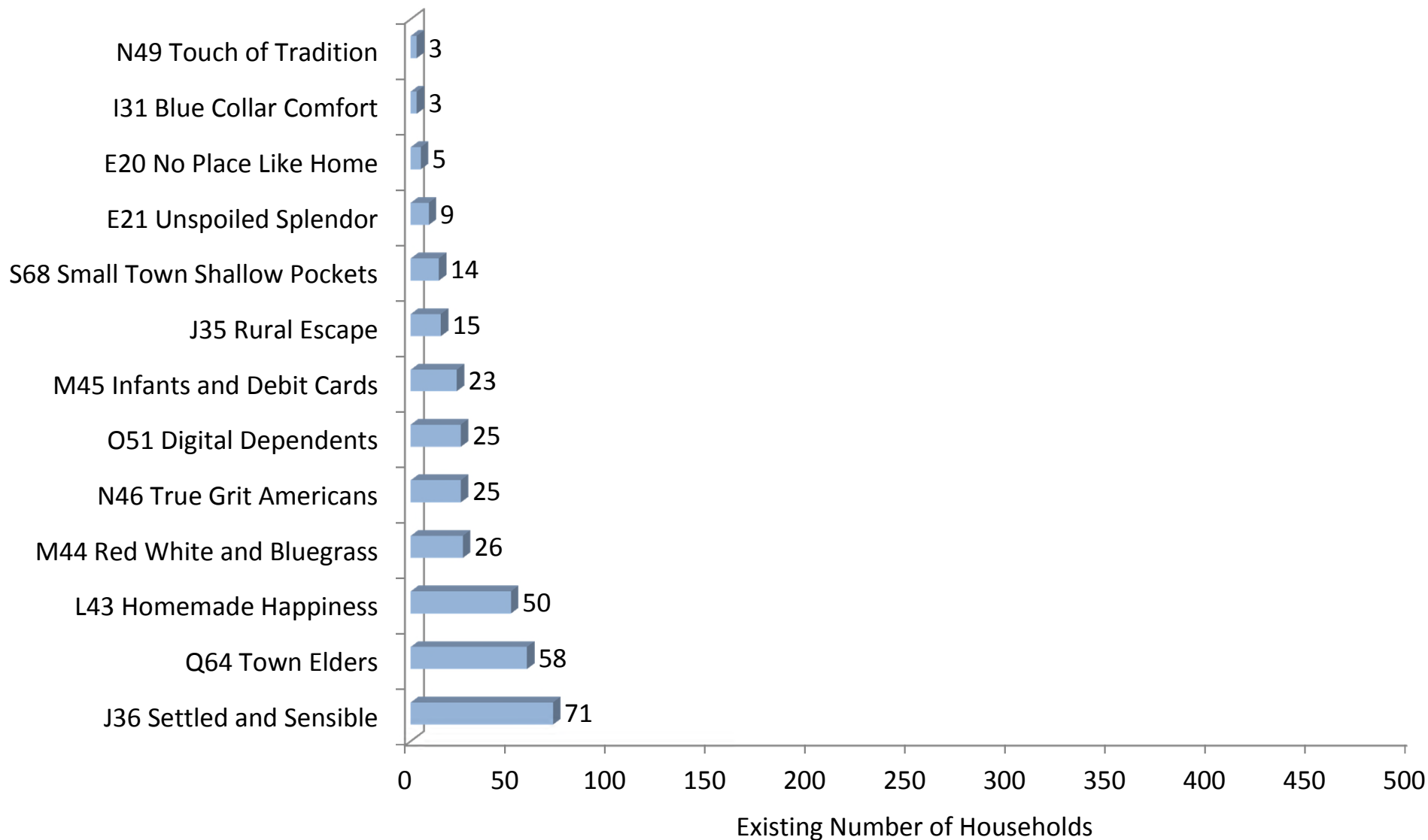
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

Existing Households by Predominant Lifestyle Cluster The Village of Laurium - Houghton County, Michigan | Year 2015



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

Existing Households by Predominant Lifestyle Cluster The Village of South Range - Houghton County, Michigan | Year 2015



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

Market Parameters and Forecasts - Population
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010 Census	2010 ACS 1-yr	2011 ACS 1-yr	2012 ACS 1-yr	2013 ACS 1-yr	2014 ACS 5-yr	2016 Forecast	2020 Forecast	2014 ACS 5-yr
		Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Pop- ulation	Persons per Hhld.
Order	Region 1a - West									
1	Baraga Co.	8,860	8,882	8,854	8,808	8,787	8,740	8,740	8,740	2.9
2	Gogebic Co.	16,427	16,471	16,422	16,297	16,179	16,042	16,042	16,042	2.3
3	Houghton Co.	36,628	36,192	36,366	36,519	36,494	36,739	37,234	38,244	2.6
4	Iron Co.	11,817	12,057	11,965	11,837	11,723	11,615	11,615	11,615	2.1
5	Keweenaw Co.	2,156	2,122	2,139	2,168	2,181	2,197	2,229	2,295	2.2
6	Ontonagon Co.	6,780	6,976	6,848	6,703	6,584	6,448	6,448	6,448	2.0
Order	Region 1b - Central									
1	Alger Co.	9,601	9,604	9,571	9,531	9,497	9,516	9,554	9,631	2.7
2	Delta Co.	37,069	37,403	37,248	37,075	36,967	36,841	36,841	36,841	2.3
3	Dickinson Co.	26,168	26,584	26,436	26,286	26,201	26,097	26,097	26,097	2.3
4	Marquette Co.	67,077	66,514	66,859	67,178	67,358	67,535	67,890	68,607	2.6
5	Menominee Co.	24,029	24,245	24,138	24,041	23,917	23,838	23,838	23,838	2.2
6	Schoolcraft Co.	8,485	8,640	8,552	8,455	8,407	8,345	8,345	8,345	2.3
Order	Region 1c - East									
1	Chippewa Co.	38,520	39,078	39,029	38,919	38,760	38,698	38,698	38,698	2.7
2	Luce Co.	6,631	6,685	6,657	6,590	6,550	6,512	6,512	6,512	2.7
3	Mackinac Co.	11,113	11,281	11,198	11,144	11,099	11,080	11,080	11,080	2.3

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

Market Parameters and Forecasts - Population
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010 Census Pop- ulation	2010 ACS 1-yr Pop- ulation	2011 ACS 1-yr Pop- ulation	2012 ACS 1-yr Pop- ulation	2013 ACS 1-yr Pop- ulation	2014 ACS 5-yr Pop- ulation	2016 Forecast Pop- ulation	2020 Forecast Pop- ulation	2014 ACS 5-yr Persons per Hhld.
	Houghton Co.	36,628	36,192	36,366	36,519	36,494	36,739	37,234	38,244	2.6
1	Calumet Village	--	--	--	--	--	765	--	--	2.1
2	Copper City Village	--	--	--	--	--	253	--	--	2.8
3	Dollar Bay CDP	--	--	--	--	--	896	--	--	2.6
4	Hancock City	--	--	--	--	--	4,622	--	--	2.3
5	Houghton City	--	--	--	--	--	7,897	--	--	3.2
6	Hubbell CDP	--	--	--	--	--	1,068	--	--	2.8
7	Lake Linden Village	--	--	--	--	--	1,108	--	--	2.4
8	Laurium Village	--	--	--	--	--	2,001	--	--	2.6
9	South Range Village	--	--	--	--	--	761	--	--	2.3

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

Market Parameters and Forecasts - Households
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 ACS 5-yr	2015 Forecast	2020 Forecast
		Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.
Order	Region 1a - West								
1	Baraga Co.	3,444	3,336	3,308	3,161	3,234	3,055	3,055	3,055
2	Gogebic Co.	7,037	7,302	7,268	7,234	7,070	6,916	6,916	6,916
3	Houghton Co.	14,232	13,991	14,016	14,130	14,029	13,941	13,941	13,941
4	Iron Co.	5,577	5,386	5,248	5,276	5,289	5,415	5,623	5,974
5	Keweenaw Co.	1,013	957	887	1,012	1,014	1,021	1,032	1,051
6	Ontonagon Co.	3,258	3,410	3,413	3,333	3,269	3,201	3,201	3,201
Order	Region 1b - Central								
1	Alger Co.	3,898	3,688	3,606	3,558	3,607	3,609	3,612	3,617
2	Delta Co.	15,992	16,339	16,038	16,071	15,885	15,695	15,695	15,695
3	Dickinson Co.	11,359	11,414	11,444	11,322	11,432	11,263	11,263	11,263
4	Marquette Co.	27,538	25,638	25,752	26,324	26,436	26,693	27,110	27,791
5	Menominee Co.	10,474	10,841	10,866	10,869	10,787	10,668	10,668	10,668
6	Schoolcraft Co.	3,759	3,621	3,673	3,651	3,590	3,495	3,495	3,495
Order	Region 1c - East								
1	Chippewa Co.	14,329	14,836	14,699	14,662	14,605	14,382	14,382	14,382
2	Luce Co.	2,412	2,473	2,447	2,404	2,427	2,345	2,345	2,345
3	Mackinac Co.	5,024	4,927	4,917	4,940	5,000	5,066	5,174	5,351

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

Market Parameters and Forecasts - Households

Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010	2010	2011	2012	2013	2014	2015	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.
	Houghton Co.	14,232	13,991	14,016	14,130	14,029	13,941	13,941	13,941
1	Calumet Village	--	361	368	358	364	366	369	374
2	Copper City Village	--	83	74	76	84	91	104	127
3	Dollar Bay CDP	--	315	292	369	351	349	349	349
4	Hancock City	--	2,088	2,142	2,095	2,125	2,033	2,033	2,033
5	Houghton City	--	2,549	2,417	2,422	2,398	2,481	2,620	2,860
6	Hubbell CDP	--	456	458	437	379	377	377	377
7	Lake Linden Village	--	415	427	436	448	469	505	568
8	Laurium Village	--	796	776	794	807	772	772	772
9	South Range Village	--	205	261	293	341	324	324	324

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

Market Parameters and Forecasts - Total Housing Units, Including Vacancies
Fifteen Counties in the Michigan Upper Peninsula Prosperity Region 1

		2010	2011	2012	2013	2014	2016	2020
		Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast
		Total	Total	Total	Total	Total	Total	Total
		Housing	Housing	Housing	Housing	Housing	Housing	Housing
		Units	Units	Units	Units	Units	Units	Units
Order	Region 1a - West							
1	Baraga Co.	5,250	5,360	5,246	5,243	5,183	5,183	5,183
2	Gogebic Co.	10,849	10,813	10,807	10,741	10,763	10,798	10,848
3	Houghton Co.	18,575	18,602	18,618	18,608	18,624	18,646	18,678
4	Iron Co.	9,154	9,186	9,204	9,197	9,226	9,273	9,338
5	Keweenaw Co.	2,397	2,344	2,462	2,472	2,475	2,479	2,483
6	Ontonagon Co.	5,666	5,653	5,670	5,653	5,650	5,650	5,650
Order	Region 1b - Central							
1	Alger Co.	6,538	6,535	6,559	6,574	6,580	6,590	6,603
2	Delta Co.	20,198	20,186	20,212	20,155	20,212	20,304	20,432
3	Dickinson Co.	13,990	13,980	13,995	13,982	14,010	14,055	14,118
4	Marquette Co.	34,292	34,321	34,355	34,328	34,431	34,596	34,830
5	Menominee Co.	14,238	14,234	14,235	14,181	14,202	14,236	14,283
6	Schoolcraft Co.	6,244	6,279	6,297	6,302	6,317	6,341	6,375
Order	Region 1c - East							
1	Chippewa Co.	21,145	21,211	21,234	21,206	21,249	21,318	21,415
2	Luce Co.	4,346	4,335	4,352	4,333	4,339	4,349	4,362
3	Mackinac Co.	10,831	10,921	10,969	10,973	11,007	11,062	11,139

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

Market Parameters and Forecasts - Total Housing Units, Including Vacancies
 Houghton County and Selected Communities - Michigan Prosperity Region 1a

Order	County Name	2010 Census Total Housing Units	2011 ACS 5-yr Total Housing Units	2012 ACS 5-yr Total Housing Units	2013 ACS 5-yr Total Housing Units	2014 ACS 5-yr Total Housing Units	2016 Forecast Total Housing Units	2020 Forecast Total Housing Units
	Houghton Co.	18,575	18,602	18,618	18,608	18,624	18,646	18,678
1	Calumet Village	436	445	447	489	508	509	509
2	Copper City Village	103	92	96	111	125	125	125
3	Dollar Bay CDP	380	359	415	393	408	408	409
4	Hancock City	2,221	2,221	2,211	2,259	2,229	2,232	2,235
5	Houghton City	2,830	2,652	2,576	2,601	2,693	2,696	2,701
6	Hubbell CDP	517	522	526	473	449	450	450
7	Lake Linden Village	488	488	485	506	528	529	530
8	Laurium Village	976	980	1,040	1,090	1,104	1,105	1,107
9	South Range Village	270	347	380	432	405	405	406


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



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Market Assessment County and Places

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



MSHDA
MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY

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

	Houghton County	The Village of Calumet	Village of Copper City	CDP Dollar Bay	The City of Hancock	The City of Houghton
Households Census (2010)	14,232	376	80	426	1,882	2,380
Households ACS (2014)	13,941	366	91	349	2,033	2,481
Population Census (2010)	36,628	726	190	1,082	4,634	7,708
Population ACS (2014)	36,739	765	253	896	4,622	7,897
Group Quarters Population (2014)	2,193	11	0	6	468	1,512
Correctional Facilities	36	0	0	0	0	26
Nursing/Mental Health Facilities	305	0	0	0	300	1
College/University Housing	1,748	0	0	0	155	1,453
Military Quarters	0	0	0	0	0	0
Other	105	0	0	0	12	32
Daytime Employees Ages 16+ (2015)	14,919	590	16	-	2,909	3,389
Unemployment Rate (2015)	3.7%	6.7%	3.3%	-	3.5%	4.0%
Employment by Industry Sector (2014)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Agric., Forest, Fish, Hunt, Mine	2.0%	0.0%	13.1%	2.4%	1.3%	0.4%
Arts, Ent. Rec., Accom., Food Service	11.3%	31.5%	3.6%	8.4%	10.5%	15.8%
Construction	5.9%	3.1%	9.5%	7.9%	3.4%	3.6%
Educ. Service, Health Care, Soc. Asst.	38.8%	18.7%	28.6%	26.9%	38.9%	50.1%
Finance, Ins., Real Estate	4.3%	0.0%	2.4%	5.5%	8.4%	2.5%
Information	1.6%	0.7%	0.0%	0.0%	0.5%	2.8%
Manufacturing	9.1%	14.9%	16.7%	7.0%	10.0%	6.0%
Other Services, excl. Public Admin.	3.9%	7.3%	8.3%	4.2%	2.2%	2.4%
Profess. Sci. Mngmt. Admin. Waste	5.9%	6.6%	3.6%	2.2%	7.3%	6.7%
Public Administration	3.7%	2.1%	0.0%	8.8%	2.7%	1.5%
Retail Trade	10.9%	13.8%	11.9%	20.0%	13.7%	7.5%
Transpo., Wrhse., Utilities	1.5%	1.4%	2.4%	3.5%	0.7%	0.6%
Wholesale Trade	1.2%	0.0%	0.0%	3.1%	0.4%	0.1%

Source: U.S. Census 2010; American Community Survey (ACS) 2009 - 2014; and Applied Geographic Solutions (AGS) for 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

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

	Houghton County	CDP Hubbell	The Village of Lake Linden	The Village of Laurium	The Village of South Range
Households Census (2010)	14,232	385	481	814	343
Households ACS (2014)	13,941	377	469	772	314
Population Census (2010)	36,628	946	1,007	1,977	758
Population ACS (2014)	36,739	1,068	1,108	2,001	761
Group Quarters Population (2014)	2,193	70	9	1	13
Correctional Facilities	36	0	0	0	0
Nursing/Mental Health Facilities	305	60	0	0	0
College/University Housing	1,748	0	0	0	0
Military Quarters	0	0	0	0	0
Other	105	10	9	0	13
Daytime Employees Ages 16+ (2015)	14,919	321	279	497	67
Unemployment Rate (2015)	3.7%	4.0%	3.8%	2.5%	6.8%
Employment by Industry Sector (2014)	100.0%	100.0%	100.0%	100.0%	100.0%
Agric., Forest, Fish, Hunt, Mine	2.0%	1.6%	1.3%	0.7%	0.0%
Arts, Ent. Rec., Accom., Food Service	11.3%	4.8%	15.1%	15.8%	13.7%
Construction	5.9%	1.1%	7.2%	6.5%	3.3%
Educ. Service, Health Care, Soc. Asst.	38.8%	46.0%	25.2%	35.4%	33.8%
Finance, Ins., Real Estate	4.3%	2.0%	2.0%	4.0%	6.4%
Information	1.6%	3.6%	0.9%	0.6%	0.7%
Manufacturing	9.1%	10.7%	4.3%	19.4%	8.4%
Other Services, excl. Public Admin.	3.9%	7.0%	7.2%	4.5%	5.4%
Profess. Sci. Mngmt. Admin. Waste	5.9%	0.0%	7.6%	3.6%	0.0%
Public Administration	3.7%	5.9%	7.6%	1.8%	4.3%
Retail Trade	10.9%	13.6%	20.0%	4.0%	21.7%
Transpo., Wrhse., Utilities	1.5%	2.3%	0.0%	0.0%	1.7%
Wholesale Trade	1.2%	1.4%	1.6%	3.6%	0.7%

Source: U.S. Census 2010; American Community Survey (ACS) 2009 - 2014; and Applied Geographic Solutions (AGS) for 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

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

Exhibit H.3

	Houghton County	The Village of Calumet	Village of Copper City	CDP Dollar Bay	The City of Hancock	The City of Houghton
Total Housing Units (2014)	18,624	508	125	408	2,229	2,693
1, mobile, other	15,101	146	125	377	1,511	1,438
1 attached, 2	946	87	0	7	208	188
3 or 4	475	47	0	17	132	164
5 to 9	912	141	0	0	136	435
10 to 19	594	27	0	0	117	172
20 to 49	301	27	0	0	14	171
50 or more	295	33	0	7	111	125
Premium for Seasonal Households	8%	0%	7%	2%	0%	1%
Vacant (incl. Seasonal, Rented, Sold)	4,683	142	34	59	196	212
1, mobile, other	4,066	34	34	59	130	96
1 attached, 2	226	20	0	0	46	31
3 or 4	80	28	0	0	20	0
5 to 9	236	53	0	0	0	85
10 to 19	48	7	0	0	0	0
20 to 49	27	0	0	0	0	0
50 or more	0	0	0	0	0	0
Avail. (excl. Seasonal, Rented, Sold)	1,686	135	17	46	153	134
1, mobile, other	1,464	32	17	46	101	61
1 attached, 2	81	19	0	0	36	20
3 or 4	29	27	0	0	16	0
5 to 9	85	50	0	0	0	54
10 to 19	17	7	0	0	0	0
20 to 49	10	0	0	0	0	0
50 or more	0	0	0	0	0	0
Total by Reason for Vacancy (2014)	4,683	142	34	59	59	196
Available, For Rent	394	45	0	0	0	22
Available, For Sale	301	23	0	36	36	0
Available, Not Listed	<u>991</u>	<u>67</u>	<u>17</u>	<u>10</u>	<u>10</u>	<u>102</u>
Total Available	1,686	135	17	46	46	124
Seasonal, Recreation	2,862	0	17	13	13	72
Migrant Workers	4	0	0	0	0	0
Rented, Not Occupied	81	0	0	0	0	0
Sold, Not Occupied	<u>50</u>	<u>7</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Not Yet Occupied	131	7	0	0	0	0

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

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

Exhibit H.4

	Houghton County	CDP Hubbell	The Village of Lake Linden	The Village of Laurium	The Village of South Range
Total Housing Units (2014)	18,624	449	528	1,104	405
1, mobile, other	15,101	446	407	824	331
1 attached, 2	946	0	30	142	8
3 or 4	475	3	22	26	22
5 to 9	912	0	24	66	17
10 to 19	594	0	21	33	27
20 to 49	301	0	24	13	0
50 or more	295	0	0	0	0
Premium for Seasonal Households	8%	5%	1%	4%	6%
Vacant (incl. Seasonal, Rented, Sold)	4,683	72	59	332	91
1, mobile, other	4,066	72	37	184	79
1 attached, 2	226	0	16	57	0
3 or 4	80	0	0	22	6
5 to 9	236	0	6	61	6
10 to 19	48	0	0	8	0
20 to 49	27	0	0	0	0
50 or more	0	0	0	0	0
Avail. (excl. Seasonal, Rented, Sold)	1,686	27	49	209	44
1, mobile, other	1,464	27	31	116	38
1 attached, 2	81	0	13	36	0
3 or 4	29	0	0	14	3
5 to 9	85	0	5	38	3
10 to 19	17	0	0	5	0
20 to 49	10	0	0	0	0
50 or more	0	0	0	0	0
Total by Reason for Vacancy (2014)	4,683	72	59	332	91
Available, For Rent	394	3	0	18	0
Available, For Sale	301	17	15	26	23
Available, Not Listed	<u>991</u>	<u>7</u>	<u>34</u>	<u>165</u>	<u>21</u>
Total Available	1,686	27	49	209	44
Seasonal, Recreation	2,862	45	10	76	47
Migrant Workers	4	0	0	0	0
Rented, Not Occupied	81	0	0	16	0
Sold, Not Occupied	<u>50</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31</u>
Not Yet Occupied	131	0	0	47	0

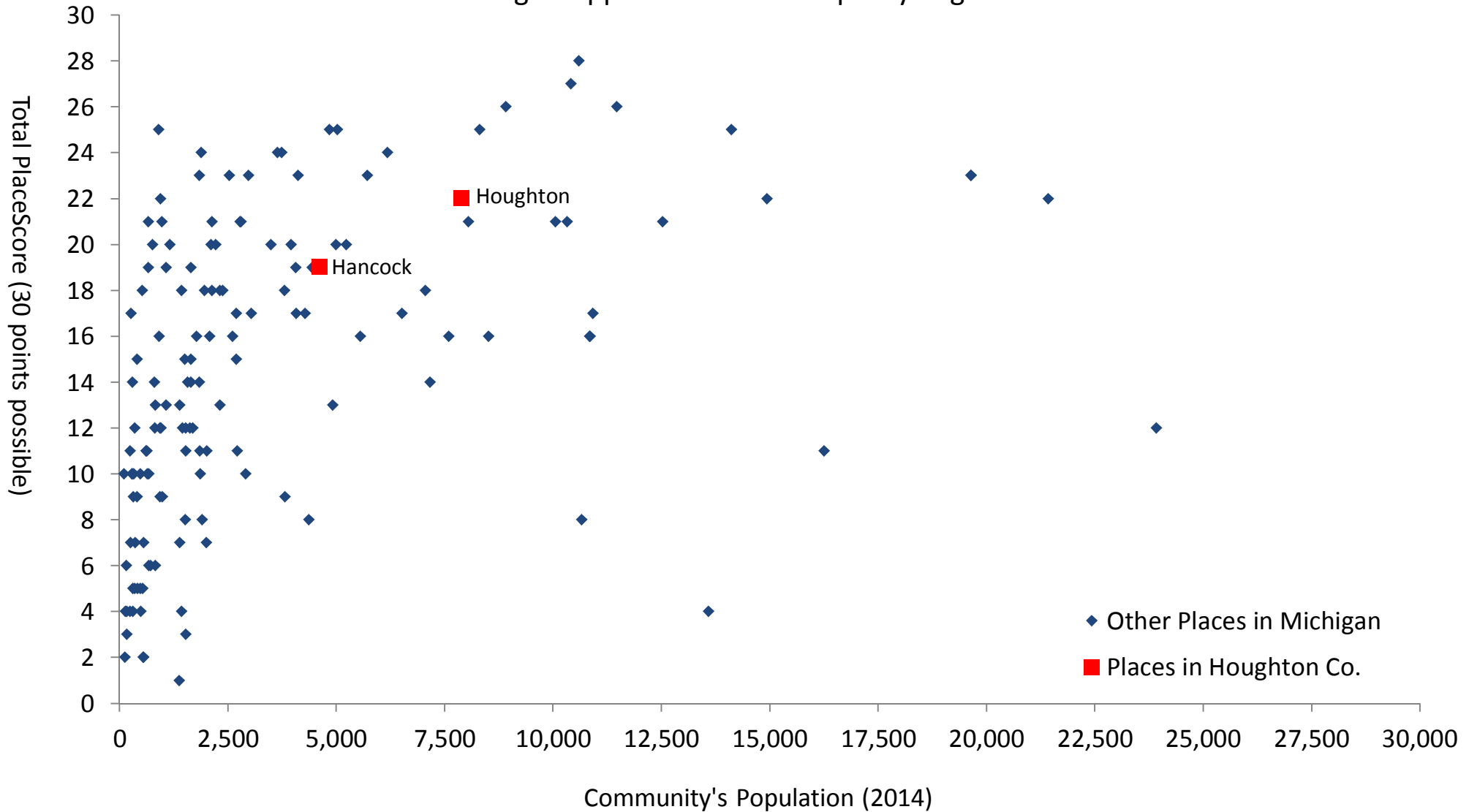
Source: American Community Survey (ACS) 2009 - 2014. Analysis and exhibit prepared by LandUse|USA; 2016.

Annual Average Daily Traffic Counts and Connectivity Michigan Upper Peninsula Prosperity Region 1a | Year 2014

Highway Number	Annual Avg. Daily Traffic	Highway Directionals and Links	Other Major Cities on Route
Baraga County			
US-41	7,200	North to Hancock | Southeast to Ishpeming	Marquette | Green Bay, WI
M-38	4,000	East to Ontonagon | West to Baraga	--
M-28	2,000	East to US-2 | West to US-141	--
US-141	1,300	North to US-41 | South to US-2	--
Gogebic County			
US-2	10,600	East to Iron River | West to Wisconsin	St. Ignace | Duluth, MN
US-45	3,000	North to Ontonagon | South to Wisconsin	--
M-28	2,300	East to US-141 | West to US-2	--
Houghton County			
US-41	26,600	North to Copper Harbor | South to Baraga	Marquette | Green Bay, WI
M-26	17,700	North to Copper Harbor | South to US-45	--
M-203	4,500	North to Calumet | South to Hancock	--
M-28	1,500	East to US-141 | West to US-2	--
M-38	570	East to Baraga | West to Ontonagon	--
Iron County			
US-2	7,500	East to Iron Mountain | West to Wisconsin	St. Ignace | Duluth, MN
M-189	4,100	North to Iron River | South to Wisconsin	--
M-69	3,500	East to M-95 | West to US-2	--
US-141	3,100	North to US-41 | South to US-2	--
M-73	1,300	East to Iron River | West to Wisconsin	--
Keweenaw County			
US-41	5,600	North to Copper Harbor | South to Baraga	Marquette | Green Bay, WI
M-26	870	North to Copper Harbor | South to US-45	--
Ontonagon County			
US-45	3,200	North to Ontonagon | South to Wisconsin	--
M-38	3,000	East to Baraga | West to Ontonagon	--
M-64	2,700	North to Ontonagon | South to Wisconsin	--
M-28	2,100	East to US-141 | West to US-2	--

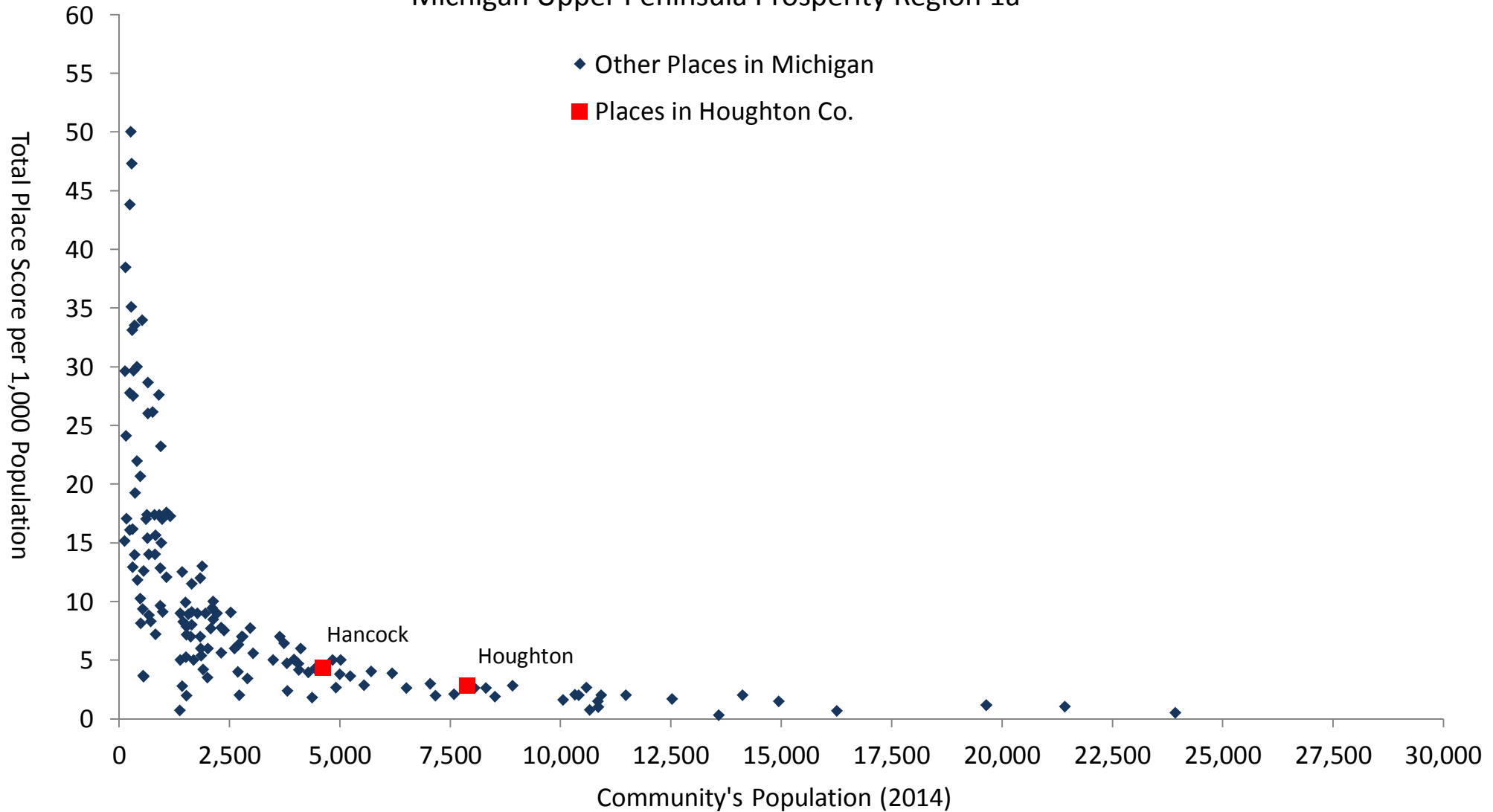
Source: Michigan Department of Transportation 2014 Annual Average Daily Traffic Counts (AADT).
Exhibit prepared by LandUse|USA, 2016.

Total PlaceScore™ v. Total Population Places in Houghton County v. Others in Michigan Michigan Upper Peninsula Prosperity Region 1a



Source: Based on a subjective analysis of 30 Placemaking criteria using internet research only, and have not been field-verified.
Analysis by LandUse|USA, 2016. Population is ACS 5-year estimates for 2010 - 2014.
The PlaceScore term and methodology is trademarked by LandUse|USA as-of January 2014, with all rights reserved.

Total PlaceScore™ per 1,000 Population Places in Houghton County v. Others in Michigan Michigan Upper Peninsula Prosperity Region 1a



Source: Based on a subjective analysis of 30 Placemaking criteria using internet research only, and have not been field-verified.

Analysis by LandUse|USA, 2016. Population is ACS 5-year estimates for 2010 - 2014.

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PlaceScores™ - Local Placemaking Initiatives and Amenities
 (As Evident Through Internet Research and Search Engines)
 Selected Places | Michigan Upper Peninsula Prosperity Region 1a

Primary County	Houghton	Houghton	Keweenaw	Ontonagon
Jurisdiction Name	City of Hancock	City of Houghton	CDP Copper Harbor	Village of Ontonagon
2010 Population (Decennial Census)	4,634	7,708	108	1,494
2014 Population (5-yr ACS 2010-2014)	4,622	7,897	102	1,457
City/Village-Wide Planning Documents				
1 City-Wide Master Plan (not county)	1	1	0	0
2 Has a Zoning Ordinance Online	1	1	1	1
3 Considering a Form Based Code	0	0	0	0
4 Parks & Rec. Plan or Commission	1	1	0	1
Downtown Planning Documents				
5 Established DDA, BID, or Similar	1	1	1	0
6 DT Master Plan, Subarea Plan	1	1	0	0
7 Streetscape, Transp. Improv. Plan	1	1	0	0
8 Retail Market Study or Strategy	0	1	0	0
9 Residential Market Study, Strategy	0	0	0	0
10 Façade Improvement Program	1	1	0	0
Downtown Organization and Marketing				
11 Designation: Michigan Cool City	0	1	0	0
12 Member of Michigan Main Street	0	0	0	0
13 Main Street 4-Point Approach	1	1	0	0
14 Facebook Page	1	1	1	1
Listing or Map of Merchants and Amenities				
15 City/Village Main Website	0	1	0	0
16 DDA, BID, or Main Street Website	0	1	1	0
17 Chamber or CVB Website	1	1	1	1
Subtotal Place Score (17 points possible)	10	14	5	4

This PlaceScore assessment is based only on internet research, and has not been field-verified.

Analysis and assessment by LandUse|USA; © 2016.

If a community's amenities and resources are not listed, then the challenge is to improve marking efforts and ensure that the resources are available and easy to find through mainstream online search engines.

The PlaceScore term and methodology is trademarked by LandUse|USA with all rights reserved.

PlaceScores™ - Local Placemaking Initiatives and Amenities
 (As evident through Online Search Engines)

Selected Places | Michigan Upper Peninsula Prosperity Region 1a

Primary County	Houghton	Houghton	Keweenaw	Ontonagon
Jurisdiction Name	City of Hancock	City of Houghton	CDP Copper Harbor	Village of Ontonagon
2010 Population (Decennial Census)	4,634	7,708	108	1,494
2014 Population (5-yr ACS 2009-2014)	4,622	7,897	102	1,457
Unique Downtown Amenities				
1 Cinema/Theater, Playhouse	1	0	0	1
2 Waterfront Access/Parks	1	1	1	1
3 Established Farmer's Market	1	0	0	0
4 Summer Music in the Park	1	1	0	0
5 National or Other Major Festival	1	1	1	1
Downtown Street and Environment				
6 Angle Parking (not parallel)	0	0	1	1
7 Reported Walk Score is 50+	1	1	0	0
8 Walk Score/1,000 Pop is 40+	0	0	1	0
9 Off Street Parking is Evident	1	1	1	1
10 2-Level Scale of Historic Buildings	1	1	0	1
11 Balanced Scale 2 Sides of Street	1	1	0	1
12 Pedestrian Crosswalks, Signaled	0	1	0	0
13 Two-way Traffic Flow	0	0	0	1
Subtotal Place Score (13 points possible)	9	8	5	8
Total Place Score (30 Points Possible)	19	22	10	12
Total Place Score per 1,000 Population	4	3	98	8
Reported Walk Score (avg. = 42)	60	78	19	43
Walk Score per 1,000 Population	13	10	186	30

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PlaceScores™ - Local Placemaking Initiatives and Amenities
 (As Evident Through Internet Research and Search Engines)
 Selected Places | Michigan Upper Peninsula Prosperity Region 1a

Primary County	Baraga	Gogebic	Iron
Jurisdiction Name	Village of L'Anse	City of Ironwood	City of Iron River
2010 Population (Decennial Census)	2,011	5,387	3,029
2014 Population (5-yr ACS 2010-2014)	2,077	5,237	2,979
City/Village-Wide Planning Documents			
1 City-Wide Master Plan (not county)	1	1	1
2 Has a Zoning Ordinance Online	1	1	1
3 Considering a Form Based Code	0	0	1
4 Parks & Rec. Plan or Commission	1	1	1
Downtown Planning Documents			
5 Established DDA, BID, or Similar	1	1	1
6 DT Master Plan, Subarea Plan	0	1	1
7 Streetscape, Transp. Improv. Plan	1	0	1
8 Retail Market Study or Strategy	0	1	0
9 Residential Market Study, Strategy	0	1	0
10 Façade Improvement Program	1	1	1
Downtown Organization and Marketing			
11 Designation: Michigan Cool City	0	0	1
12 Member of Michigan Main Street	0	0	1
13 Main Street 4-Point Approach	0	0	1
14 Facebook Page	1	1	1
Listing or Map of Merchants and Amenities			
15 City/Village Main Website	0	1	1
16 DDA, BID, or Main Street Website	0	0	0
17 Chamber or CVB Website	1	1	1
Subtotal Place Score (17 points possible)	8	11	14

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PlaceScores™ - Local Placemaking Initiatives and Amenities

(As evident through Online Search Engines)

Selected Places | Michigan Upper Peninsula Prosperity Region 1a

Primary County	Baraga	Gogebic	Iron
Jurisdiction Name	Village of L'Anse	City of Ironwood	City of Iron River
2010 Population (Decennial Census)	2,011	5,387	3,029
2014 Population (5-yr ACS 2010-2014)	2,077	5,237	2,979
Unique Downtown Amenities			
1 Cinema/Theater, Playhouse	0	1	1
2 Waterfront Access/Parks	1	0	1
3 Established Farmer's Market	1	1	1
4 Summer Music in the Park	1	0	0
5 National or Other Major Festival	0	0	0
Downtown Street and Environment			
6 Angle Parking (not parallel)	1	0	0
7 Reported Walk Score is 50+	1	1	1
8 Walk Score/1,000 Pop is 40+	0	0	0
9 Off Street Parking is Evident	1	1	1
10 2-Level Scale of Historic Buildings	1	1	1
11 Balanced Scale 2 Sides of Street	0	1	1
12 Pedestrian Crosswalks, Signaled	0	1	1
13 Two-way Traffic Flow	1	1	1
Subtotal Place Score (13 points possible)	8	8	9
Total Place Score (30 Points Possible)	16	19	23
Total Place Score per 1,000 Population	8	4	8
Reported Walk Score (avg. = 42)	50	75	63
Walk Score per 1,000 Population	24	14	21

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