



# Target Market Analysis

## Iron County Michigan

### 2016

Prepared by:



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Prepared for:

Michigan Upper Peninsula Prosperity Region 1a

Michigan State Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
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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 (UP) Prosperity Regions 1a, 1b, and 1c. The West and Central Regions include six counties each (including Iron County in the West Region), and the East Region 1c has three counties, for a combined 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 Iron County and the City of Iron River. 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 59 attached units throughout Iron County, plus 200 detached houses (for a total of 259 units).

In Iron County, the City of Iron River is the only urban place competing for the migrating target market households who are searching for attached housing formats. Of the county's market potential for 59 attached units, nearly 45% will be captured by the City of Iron River (26 units annually). Intercepting a larger number of target markets will depend on the city's ability to attract reinvestment into the downtown and waterfront properties; add amenities through the Placemaking process; and grow small businesses to create jobs.

There will also be 33 migrating households in Iron County each year seeking attached units in locations other than the City of Iron River. A few of these households might search for choices near smaller small communities like the Cities of Crystal Falls, Caspian, and Gaastra; the Village of Alpha; and the Amasa Census Designated Place (CDP). Others might explore remote and rural locations along the county's many rivers and inland lakes, which are mostly undeveloped.

Summary Table A

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

Annual Market Potential Aggressive Scenario	Detached Houses	<u>Attached</u>		Total Potential
		Duplex Triplex	Other Formats	
The City of Iron River	72	3	23	98
<u>All Other Places</u>	<u>69</u>	<u>4</u>	<u>29</u>	<u>102</u>
Iron County Total	141	7	52	200
Format as a Share of Total	71%	3%	26%	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](http://www.MissingMiddleHousing.com)), 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, 64% of the “Family Trooper” households, but only 11% of the “Digital Dependent” households will choose attached housing formats. Both groups are among the top target markets for the Upper Peninsula and Iron County.

In general, moderate-income renters tend to have higher movership rates, are more likely to live in compact urban places, and 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.

Market potential results by target market and within each city are detailed in [Section B](#) of the attachments. The market potential for Iron County under the conservative and aggressive scenarios is generally proportionate to its total market size relative to other counties in the Upper Peninsula.

There are a few interesting observations that can be made from the data in the [Summary Table B](#), which is shown on the following page. Among the region’s three largest counties (Houghton, Marquette, and Iron), Chippewa County is doing the best job of attracting the upscale target markets (when measured as a share of total market potential within each county).

As shown in the following summary table, 24% of Iron County’s annual market potential will be generated by Upscale Target Markets. This is lower than larger counties like Chippewa and Marquette Counties, but competitive with the larger Houghton County. Iron County’s upscale target markets will be comprised of the “Digital Dependents” and a few “Full Steam Ahead” households.

Summary Table B

## Annual Market Potential – Attached Units Only

## Renters and Owners – Aggressive Scenario

## Michigan Upper Peninsula 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%
1a   Iron County	14	29	16	59
Share of County Total	24%	49%	27%	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
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

In comparison, on 49% of Iron County’s market potential will be generated by the moderate target markets (namely “Family Troopers” and “Senior Discounts”), which is low for the region. A large share (27%) of the market potential will depend on other lifestyle clusters that are more prevalent. However, the more prevalent households also tend to be settled and have low movership rates – when they move at all.

Largest Places and Unique Targets – The following list 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 15-county region, the “Colleges and Cafes” households are residing only in Iron, Houghton, and Marquette Counties.

### Summary Table C

#### Counties and Cities with the Largest Market Potential Michigan Upper Peninsula Prosperity Region 1 – 2016

Largest Counties	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 O50   Full Steam Ahead R67   Hope for Tomorrow
1b   Delta County	Escanaba and Gladstone	P61   Humble Beginnings
1b   Dickinson County	Iron Mountain, Kingsford, Norway	..
1c   Chippewa County	Sault Ste. Marie	052   Urban Ambition 053   Colleges and Cafes
1c   Mackinac County	Saint Ignace	052   Urban Ambition



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

Although it is not shown in the Summary Table C, Iron County is also unique. Aside from its neighboring Marquette County (located to the northeast), Iron is the only other county in the region attracting and intercepting a small number of “Full Steam Ahead” households.

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 Iron County and the City of Iron River, its largest place.

## Report Outline

This draft narrative accompanies the Market Strategy Report with results of a Residential Target Market Analysis (TMA) for Iron 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.

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

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 list on the preceding page, and supported by attachments with tables and exhibits that detail the quantitative results.

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

Table 1  
TMA Market Strategy Report – Outline  
Iron 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 <sub>1</sub>	Contract Rents	County and Places
Section F <sub>2</sub>	Home Values	County and Places
Section G	Existing Households	County and Places
Section H	Market Assessment	County and Places

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

The Regional Workbook is intended to be shared among all counties in the 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](#).

<u>Table 2</u>	
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 Regional Workbook (including the Methods Book) is more than a supporting and companion document to this Market Strategy Report. Rather, it is essential for an accurate interpretation of the target market analysis and results, and should be carefully reviewed by every reader and interested stakeholder.

## The Target Markets

To complete the market potential, 8 upscale and 8 moderate target markets were selected based on their propensity to a) migrate throughout the State of Michigan; b) choose a place in the Upper Peninsula; and c) choose attached housing formats in small and large urban places.

Among the 8 upscale target markets, those moving into and within Iron County include only the Digital Dependents. Similarly, the moderate targets moving into and within the county include Senior Discounts and Tight Money households.

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  
Iron 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	O50 Full Steam Ahead	100%	98%	54%
Upscale	O51 Digital Dependents	11%	34%	36%
Moderate	O55 Family Troopers	64%	99%	40%
Moderate	Q65 Senior Discounts	100%	71%	13%

### Upscale Target Markets for Iron County

**O50 Full Steam Ahead** – Vertical lifestyles with 97% living in rental apartments, including garden-style complexes with at least 50 units in the building. These are young residents in second-tier cities, living in buildings that were built over recent decades to accommodate fast-growing economies in technology and communications industries. Today, their apartments are still magnets for transient singles who are drawn to good paying jobs. Head of householder’s age: 67% are 45 years or less, including 42% who are between 36 and 45 years.

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

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

### Moderate Target Markets for Iron County

Q65 Senior Discounts – Seniors living throughout the country and particularly in metro communities, big cities, and inner-ring suburbs. They tend to live in large multiplexes geared for seniors, and prefer that security over living on their own. Many of them reside in independent and assisted living facilities. Head of householder's age: 98% are over 51 years, including 84% who are over 66 years.

S70 Tight Money – Centered in the Midwest and located in exurban and small cities and villages, including bedroom communities to larger metro areas, and in transitioning and challenging neighborhoods. They are living in low-rises and some in duplexes, but few can afford to own a house. Head of householder's age: 53% are 36 to 50 years.

## Prevalent Lifestyle Clusters

While upscale and moderate target markets represent most of the annual market potential for Iron County, the model also measures the potential among other and more prevalent lifestyle clusters. The most prevalent lifestyle clusters for Iron County are documented in [Section G](#) of this report, with details for City of Iron River.

As shown in [Exhibit G.1](#), the most prevalent lifestyle clusters in Iron County include Town Elders, Homemade Happiness, Settled and Sensible, Small Town Shallow Pockets, True Grit Americans, Rural Escape, Unspoiled Splendor households, and Red White Bluegrass households. These households are most likely to choose detached houses in rural places, and they have low movership rates. However, through their relatively large numbers, they also generate a significant share of Iron County's market potential for attached units.

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

Lifestyle Cluster Name	Share in Attached Units	Renters as a Share of Total	Average Movership Rate	Iron County Hhlds.
Q64 Town Elders	3%	4%	2%	1,874
L43 Homemade Happiness	3%	5%	6%	1,148
J36 Settled and Sensible	2%	3%	4%	543
S68 Small Town, Pockets	7%	34%	15%	500
N46 True Grit Americans	4%	9%	11%	447
J35 Rural Escape	3%	3%	4%	382
E21 Unspoiled Splendor	2%	2%	2%	232
M44 Red, White, Bluegrass	5%	11%	6%	124

Table 4 provides a summary of the most prevalent lifestyle clusters with their propensity to choose attached units, renter tenure, and renter movership rates. For example, about 34% of the Small Town Shallow Pocket households are likely to be renters, and 15% are inclined to move each year. However, only 7% 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.

#### Prevalent Lifestyle Clusters – Iron County

- Q64 Town Elders – Seniors living in small and rural communities; in detached ranch houses and bungalows typically situated on small lots and built more than half a century ago. Head of householder’s age: 98% are over 66 years.
- L43 Homemade Happiness – Empty nesters living in Midwest heartland; in houses built in 1970 (with 15% in manufactured homes), but on large lots in rustic settings to enjoy the quiet country. Head of householder’s age: 97% are over 51 years, including 88% between 51 and 65 years.

## Prevalent Lifestyle Clusters – Iron County (continued)

- 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.
- S68 Small Town Shallow Pockets – Located in exurban and scenery-rich cities throughout the Midwest, including some that were once industrial boomtowns but more recently have fallen on tough times. Living in older, moderate units, including clapboard houses and ranch-style houses built before 1950. Their properties were originally built decades ago for young families, and now they offer affordable choices for new tenants. Head of householder’s age: 46% are between 51 and 65 years.
- 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.
- 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.
- M44 Red, White, and Bluegrass – Located in scattered rural locations, tending to live in newer detached houses, ranches, farmhouses, and bungalows on bungalows on 2-acre lots. About 10% are living in manufactured homes, and many also have campers and RV’s in the backyard. They are young families but settled in their community, and likely to stay five to fifteen years before moving. Head of householder’s age: 74% are between 25 and 45 years.

## Conservative Scenario

The TMA model for Iron 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 two cities.

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 Iron County, whether they are prevalent or represent a small share of the total.

Under the conservative scenario, Iron County has an annual market potential for at least 7 (seven) attached units (i.e., excluding detached houses), across a range of building sizes and formats. Of these 7 attached units, only 1 (one) will be occupied by households among the upscale target markets (i.e., the Digital Dependents), and only 5 (five) will be occupied by moderate target market households (most by the Senior Discounts).

In addition to the target markets, the remaining 1 (one) unit will be occupied by other lifestyle clusters that are more prevalent in Iron County, and that also have a lower propensity to choose attached housing formats. This unit will probably be occupied by a household the Small Town Shallow Pocket lifestyle cluster.

[Exhibit C.1](#) shows the annual market potential for Iron 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 Iron 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 Iron County is eight times larger than the conservative scenario (+843%, or 59 v. 7 attached units annually). This relationship between the aggressive and conservative scenario is the highest in the region, and is attributed to low in-migration among the moderate target markets, offset by high internal migration among resident households.

Under the aggressive scenario, about 27% of the annual market potential (16 units) will be generated by other households that are prevalent in Iron County (i.e., they are the “Prevalent Lifestyle Clusters”). Although they are prevalent in the county, they usually have low movership rates and are more inclined to choose houses. Most of these housing units will probably be occupied by the Small Town Shallow Pocket households.

**Table 5**  
Annual and Five-Year Market Potential – Attached Units Only  
71 Lifestyle Clusters by Scenario  
Iron 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	1	5	14	70
Moderate Targets	5	25	29	145
More Prevalent Clusters	1	5	16	80
71 Lifestyle Clusters	7	35	59	295

The majority (about 73%) of market potential for Iron County will be generated by households that have a higher propensity to choose attached units (thus, they are the “Target Markets”). Although are living in the county in relatively fewer numbers, they have high movership rates and ideal targets for new housing formats.

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 conservative scenario, Iron County has an annual market potential for up to 5 units among buildings with 10 or more units each. This is not enough to support development of a 10+ unit building. However, the units can “slide” down into smaller formats, such as buildings with 5 to 9 units, such as townhouses or row houses. The following [Table 6](#) shows the adjusted results.

**Table 6**  
Annual Market Potential – “Slide” along Formats (in Units)  
71 Lifestyle Clusters – Conservative and Aggressive Scenarios  
Iron 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	50	50	141	141
2   Side-by-Side & Stacked	.	.	2	.
3   Side-by-Side & Stacked	.	.	5	6
4   Side-by-Side & Stacked	.	.	2	4
5-9   Townhouse, Live-Work	2	7	17	17
10+   Multiplex: Small	1	.	6	12
20+   Multiplex: Large	1	.	8	20
50+   Midrise: Small	1	.	7	.
100+   Midrise: Large	2	.	12	.
Subtotal Attached	7	7	59	59

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.

## The City of Iron River

Section E attached to this Market Strategy Report details the annual market potential and model results for the City of Iron River. 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 the City of Iron River, 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 less than 15% of the aggressive scenario.

Intercepting Migrating Households – The market potential for the City of Iron River 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, Iron County’s smaller communities (particularly Crystal Falls, and also including Caspian, Gaastra, Alpha, and Amasa) will need to do a better job of competing with Iron River and intercepting migrating households. This can best be accomplished with a combination of reinvesting into existing buildings within niche retail districts; adding amenities through a placemaking process; and growing small businesses.

As demonstrated in the prior section of this report, there is an annual market potential for 59 attached units throughout Iron County under the aggressive scenario. The City of Iron River is in the best position to compete for households that are migrating 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 downtown and Iron River.

The City of Iron River – Based on the magnitude and profile of households already moving into and within Iron River, the city has a maximum annual market potential for up to 26 attached units through the year 2020. Additional units can be added if the city can intercept households that might choose other places and counties; and by creating new jobs, reinvesting in the downtown, and adding amenities through a placemaking process.

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

Number of Units Unadjusted Model Results	The City of Iron River	Iron County Totals
1   Detached Houses	72	141
2   Side-by-Side & Stacked	1	2
3   Side-by-Side & Stacked	2	5
4   Side-by-Side & Stacked	1	2
5-9   Townhouse, Live-Work	10	17
10+   Multiplex: Small	2	6
20+   Multiplex: Large	3	8
50+   Midrise: Small	4	7
100+   Midrise: Large	4	12
Subtotal Attached	26	59
Number of Units Adjusted for “Slide”	The City of Iron River	Iron County Totals
1   Detached Houses	72	141
2   Side-by-Side & Stacked	.	.
3   Side-by-Side & Stacked	3	6
4   Side-by-Side & Stacked	4	4
5-9   Townhouse, Live-Work	8	17
10+   Multiplex: Small	12	12
20+   Multiplex: Large	.	20
50+   Midrise: Small	.	.
100+   Midrise: Large	.	.
Subtotal Attached	26	59

## 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 Iron 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 the City of Iron River with little risk of over-building because the premium is small. Even so, we advise that any new projects approved on the basis of seasonality be developed with caution.

Seasonal Non-Residents	Market Potential “Premium”
Iron County	+20%
The City of Iron River	+3%

## 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 F<sub>1</sub>](#) for information on rents (see [Section F<sub>2</sub>](#) for home values). [Section F<sub>1</sub>](#) 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 Iron 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  
Iron 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	10	9	5	.	.	24
Moderate Targets	15	9	3	.	.	27
<u>Other Clusters</u>	<u>57</u>	<u>23</u>	<u>3</u>	<u>.</u>	<u>.</u>	<u>83</u>
Iron County	82	41	11	.	.	134

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 F<sub>1</sub> also includes tables showing the median contract rents for the City of Iron River, 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 F<sub>1</sub>, 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 F<sub>1</sub>](#) 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 place in the region with rents and square feet that consistently exceed averages for the Upper Peninsula region. See [Section F<sub>1</sub>](#) 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 multiplied by seven before comparing it to the existing housing stock.



Results are shown in the attached [Exhibit B.1](#) (Iron County) and [Exhibit B.3](#) (the City of Iron River), and indicate that there is no immediate need to build more detached houses in Iron River. Results reveal that only 504 migrating households will be seeking detached houses over the next seven years, which is short of turning-over the existing supply of 1,557 units.

In comparison, 70 of Iron River’s migrating households will be seeking townhouses, row houses, or similar formats over the span of seven years, which slightly exceeds the current supply of 67 units. These figures are detailed in the following [Table 10](#), and suggest that the best opportunities are for a nominal number of townhouses. Units that might typically be developed in small midrise buildings could “slide” down into smaller formats, such as small multiplexes and additional townhouses.

**Table 10**  
**Seven-Year Cumulative Market Potential v. Existing Units**  
**71 Lifestyle Clusters – Aggressive Scenario**  
**The City of Iron River – Michigan UP Prosperity Region 1a**  
**Years 2016 – 2022**

Number of Units by Building Format	Potential 7-Year Total	Existing Housing Units	Implied Gap for New-Builds
1   Detached Houses	504	1,557	--
2   Duplex, Subdivided House	7	92	-85
3-4   Side-by-Side, Stacked	21	13	8
Subtotal Duplex – Fourplex	28	105	-77
5-9   Townhouse, Live-Work	70	67	3
10-19   Multiplex: Small	14	20	-6
20-49   Multiplex: Large	21	68	-47
50+   Midrise: Small	49	.	49
Subtotal Multiplex & Midrise	84	88	-4
Total Attached Units	182	260	-78

(Note: Theoretically, it will take 20 years for all of Iron River’s existing detached houses to turn over and before a new market gap emerges for that product.)

The histograms comparing the 7-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 seven years. Again, these differences mean that direct comparisons are imperfect.
5. The 7-year market potential assumes that the market potential is fully met within each consecutive year. However, if Iron 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 Iron County and the City of Iron River. It begins with an overview of countywide economic advantages, followed by a market assessment for Iron River. The last section provides results of a PlaceScore™ analysis for Iron River, 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.

## Iron County – Overview

Geographic Overview – Iron County is located in the western Upper Peninsula of Michigan and shares a border with the State of Michigan (along the Menominee River). In Michigan, Iron County also shares borders with Gogebic and Ontonagon Counties to the west; Houghton and Baraga Counties to the north; and Marquette and Dickinson Counties to the east.

Highway Linkages – Highway 2 connects Iron County with its economic region, including west to the City of Ironwood (and continuing west to Duluth, Minnesota), and east to the City of Iron Mountain. Highway 2 has the county's peak traffic volumes, with about 7,500 vehicles daily. It also connects with Highway 141, which continues north to the cities of Houghton and Hancock; south to Iron Mountain and Menominee; and farther south to the cities of Marinette and Green Bay, Wisconsin.

Other Transportation – The Escanaba & Lake Superior Railway links Iron County west to the City of Ontonagon and south to the City of Iron Mountain (Dickinson County). Other rails continue south to the City of Menominee and east to Escanaba (Delta County). The Gogebic-Iron County Airport in adjacent Gogebic County supports commercial service to Chicago and Minneapolis, with general aviation uses.

Economic Profile – Arts, entertainment, recreation, hospitality, and retail trade account for nearly 21% of all jobs in Iron County. This is exceeded by education, health care, and social assistance, which collectively represent 23% of total employment. In addition, manufacturing and government administration represent about 13% and 6% of employment, respectively.

Most of the county’s largest employers and anchor institutions are located in the Iron River, Caspian, and Gaastra area, which is addressed in the following section of this report. Those in other places are listed below (with the exception of public school systems).

#### Other Places in Iron County – Employers and Anchor Institutions

- Iron County Medical Facility (Crystal Falls) | Health Care
- Gogebic-Iron Co. Airport (Gogebic County) | Transportation
- Escanaba & Lake Superior Railway Co. | Transportation
- Connor-AGA Sports Flooring | Manufacturing

## The City of Iron River Advantage

Geographic Setting – The City of Iron River is located in the south central region of Iron County at the intersection of Highways 2 and 189. The Iron River is a natural boundary on the north and east side of the city.

Geographic Setting – The City of Iron River is located in southern Iron County and along the Iron River. The cities of Caspian and Gaastra are located nearby and essentially adjacent, so are economically linked to the City of Iron River. Most traffic into the area arrives along Highway 2 (east-west); and along Highway 189 (north-south). Residents also use local roads to travel between Iron River and Caspian; and between Caspian and Gaastra. In addition, the Stambaugh Airport supports general aviation uses.

Economic Profile – The area’s early economy was built upon the mining and logging industries. Although resource extraction is still an important economic generator, other categories have diversified job choices. Today, education, health care, and social services comprise over 20% of all jobs for the City of Iron River. Arts, entertainment, recreation, hospitality, and retail trade collectively represent 21%, which is similar to other counties in the region. The city also has 14% of total employment in professional and scientific management industries (plus administrative waste services), which is the higher than any other place in the Upper Peninsula.

The City of Iron River is the county seat for Iron County, and government functions provide good paying jobs while generating local traffic to support small businesses in diverse professions like finance, insurance, and real estate (mortgage, title, and property surveying), legal (attorneys and lawyers). Most of the city’s largest employers and anchor institutions are shown in the following list.

#### Iron River, Caspian, and Gastra Area – Employers and Anchor Institutions

- Northstar Health System | Health Care
- Aspirus Iron River Hospital | Health Care
- Northpointe Behavioral Health Systems | Health Care
- Iron River Care Center | Health Care
- Iron County Medical Care | Assisted Living
- Global Response North Corp. | Admin. Services
- Aramark Uniforms | Business Services
- Lester Detterbeck Ent., Machined Tools | Manufacturing
- Oldenburg Group, Inc. | Engineering
- Northeastern Products Corp. | Wood Products
- Dina Mia Kitchens | Packaged Food Products
- Stambaugh Airport | Transportation
- Krist Oil Co. | Utilities
- Miners State Bank | Financial Services
- Ski Brule Resort | Recreation, Accommodations
- Angeli Foods Co. Grocer | Retail Trade

(Note: The lists exclude local public schools and local government, but usually include other anchor institutions like hospitals, colleges, county seats, and airports).

Investment Opportunities – The City of Ironwood has been successful at retaining and reinvesting in the downtown, which is located south of Highway 2 and aligned along Genesee Street. Based on stakeholder input, there are a variety of investment opportunities throughout the downtown. For example, a three-level building at 212 West Genesee Street in Iron Mountain’s downtown district is for sale and could be converted into a mixed-use project with lofts and flats above street-front retail.

Several other buildings along W. Genesee Street are also available and described in [Section A](#) of this report. 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 Iron County’s full residential market potential, particularly under the aggressive or maximum scenario. Extensive Internet research was conducted to evaluate the success of the City of Iron River relative to other communities throughout Michigan. PlaceScore™ criteria are tallied for a possible 30 total points, and based on an approach that is explained in the Methods Book (see the Regional Workbook). Results are detailed in [Section H](#) of this report.

Summary of the PlaceScores – The City of Iron River is the largest city in Iron County, and therefore was the focus of the PlaceScore analysis. It scores high with an overall PlaceScore of 23 points out of 30 possible.

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 markets 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. While Iron River’s adjusted PlaceScore for market size is lower than their unadjusted PlaceScore, it scores relatively better than other places of its size.

## Contact Information

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

West Region 1a	Central Region 1b	East Region 1c
Erik Powers	Emilie Schada	Jeff Hagan
Regional Planner	Regional Planner	Executive Director
WUPPDR	CUPPAD	EUPRP
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Houghton, MI 49931	Escanaba, MI 49829	Iron River, MI 49783
(906) 482-7205 x315	(906) 786-9234 x508	(906) 635-1752
<a href="mailto:epowers@wuppdr.org">epowers@wuppdr.org</a>	<a href="mailto:eschada@cupp.ad.org">eschada@cupp.ad.org</a>	<a href="mailto:jshagan@eup-planning.org">jshagan@eup-planning.org</a>

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

## Iron 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

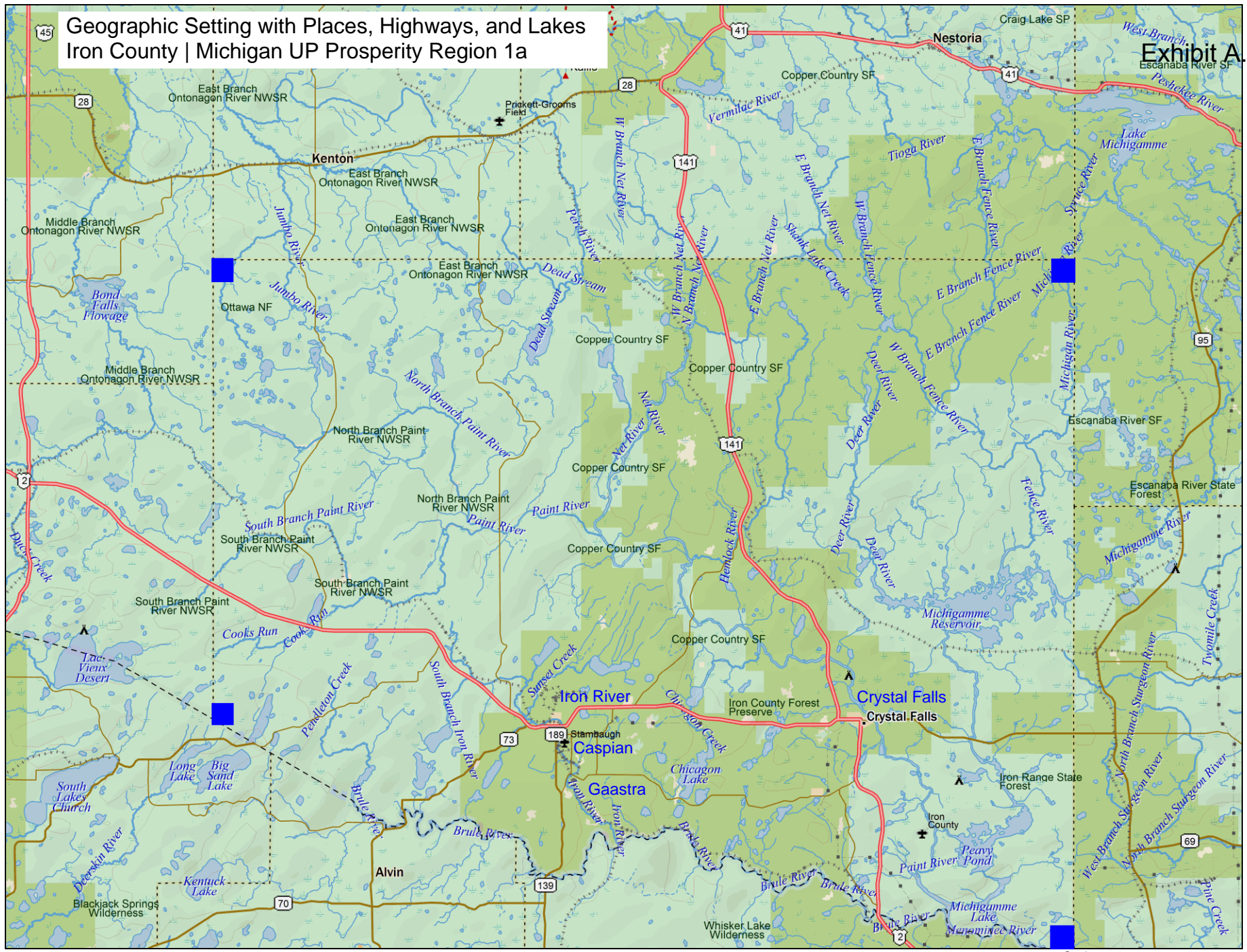
Prepared for:

Michigan Upper Peninsula Prosperity Region 1

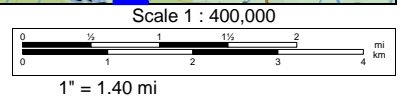
Michigan State Housing Development Authority



# Geographic Setting with Places, Highways, and Lakes Iron County | Michigan UP Prosperity Region 1a



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





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

Exhibit prepared by LandUse|USA; 2016 ©.

Downtown Scale, Showing Some Success with Long-Term Sustainability  
The City of Iron River | Iron County | Michigan UP Prosperity Region 1a

Exhibit A.3



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Examples of Opportunities for Horizontal Infill and/or Vertical (upward) Expansion  
The City of Iron River | Iron County | Michigan UP Prosperity Region 1a

Exhibit A.4



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

Examples of Opportunities for Horizontal Infill and/or Vertical Expansion  
The City of Iron River | Iron County | Michigan UP Prosperity Region 1a



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

Examples of Two-Level Buildings, Including Some Possible Reinvestment Opportunities  
Stambaugh (Iron River) | Iron County | Michigan UP Prosperity Region 1a

Exhibit A.6



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



Potential Investment Opportunities for Missing Middle Housing Formats  
 The City of Iron River | Iron County, Michigan | UP Prosperity Region 1a

Exhibit A.7

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 Iron River	No	Yes	Historic Apple Blossom Apartments.	Recently completed rental rehab project.
2 The City of Iron River	No	Yes	305 W. Genesee St. 2,700 sq. ft. Vacant single level building, for sale.	Potential for adaptive reuse, or razed and new construction of mixed use, flats, or lofts.
3 The City of Iron River	No	Yes	319 W. Genesee St. 3,000 sq. ft. Single level building, for sale.	Façade improvements and vertical expansion for upper level flats or lofts.
4 The City of Iron River	No	Yes	117 S. Fifth St. Built in 1889. 2,445 sq. ft. building has a commercial kitchen. Vacant 2-level building, for sale.	Potential adaptive reuse for condos, flats, or lofts.
5 The City of Iron River	No	Yes	211 W. Cayuga St. 2,900 sq. ft. Former motel, for sale.	Potential for adaptive reuse, or razed and new construction of mixed use, flats, or lofts.
6 The City of Iron River	No	Yes	16 W. Genesee St. Built in 1940, 1,660 sq. ft. Single level, for sale.	Vertical expansion for upper level flats or lofts.
7 The City of Iron River	No	Yes	313 W. Genesee St. 7,200 sq. ft. Single level, for sale.	Façade improvements and vertical expansion for upper level flats or lofts.
8 The City of Iron River	No	Yes	221 W Genesee St. Built in 1920, 3,360 sq. ft. Commercial space on first level with two 2-bedroom UL units. For sale.	Potential rental rehab.
9 The City of Iron River	No	Yes	328 Superior Ave. 2-level mixed use building with a 2-bedroom UL apartment. For sale.	Potential rental rehab.
10 The City of Iron River	No	Yes	Historic 1895 3-level building. 212 W. Genesee St. 6,050 sq. ft. For sale.	Potential adaptive reuse for mixed use to include condos, flats, or lofts.
11 The City of Iron River	No	Yes	425 W Maple. 1938 Church strcuture. 2-level, 1,870 sq. ft. For sale.	Potential adaptive reuse for condos, flats, or lofts.
12 The City of Iron River	No	Yes	7 W. Genesee St. 2-level, built in 1920. 1,530 sq. ft. For sale.	Potential adaptive reuse for mixed use to include condos, flats, 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.



Two-Level Buildings with Examples of Possible Investment or Restoration Opportunities  
The City of Caspian | Iron County | Michigan UP Prosperity Region 1a

Exhibit A.9



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Downtown Character and Scale, Showing Some Success with Long-Term Sustainability  
The Village of Crystal Falls | Iron County | Michigan UP Prosperity Region 1a



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Examples of Opportunities for Horizontal Infill (top photos) and Vertical Expansion (bottom)  
The Village of Crystal Falls | Iron County | Michigan UP Prosperity Region 1a

Exhibit A.12



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

List of Investment Opportunities for Missing Middle Housing Formats  
 Caspian, Gaastra, Crystal Falls | Iron County, MI | 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 Caspian	No	Yes	407 E. Railroad St. 2000 sq. ft. Built in 2003, for sale.	Potential for adaptive reuse, or razed and new construction of mixed use, flats, or lofts.
1 The City of Gaastra	.	.	.	.
1 The City of Crystal Falls	No	Yes	132 Superior Ave. Built in 1910, 4,320 sq. ft. Mixed use, 3-bedroom apartment on second level. For sale.	Potential rental rehab.
2 The City of Crystal Falls	No	Yes	308 & 312 Superior Ave. 22,398 sq. ft. Built in the early 1900's. 3-level buildings. For sale.	Potential adaptive reuse for mixed use to include condos, flats, or lofts.
3 The City of Crystal Falls	No	Yes	319 Superior Ave. Historic hardware store, built in 1890. 2-level building, 8,976 sq. ft.	Potential adaptive reuse for mixed use to include condos, flats, 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

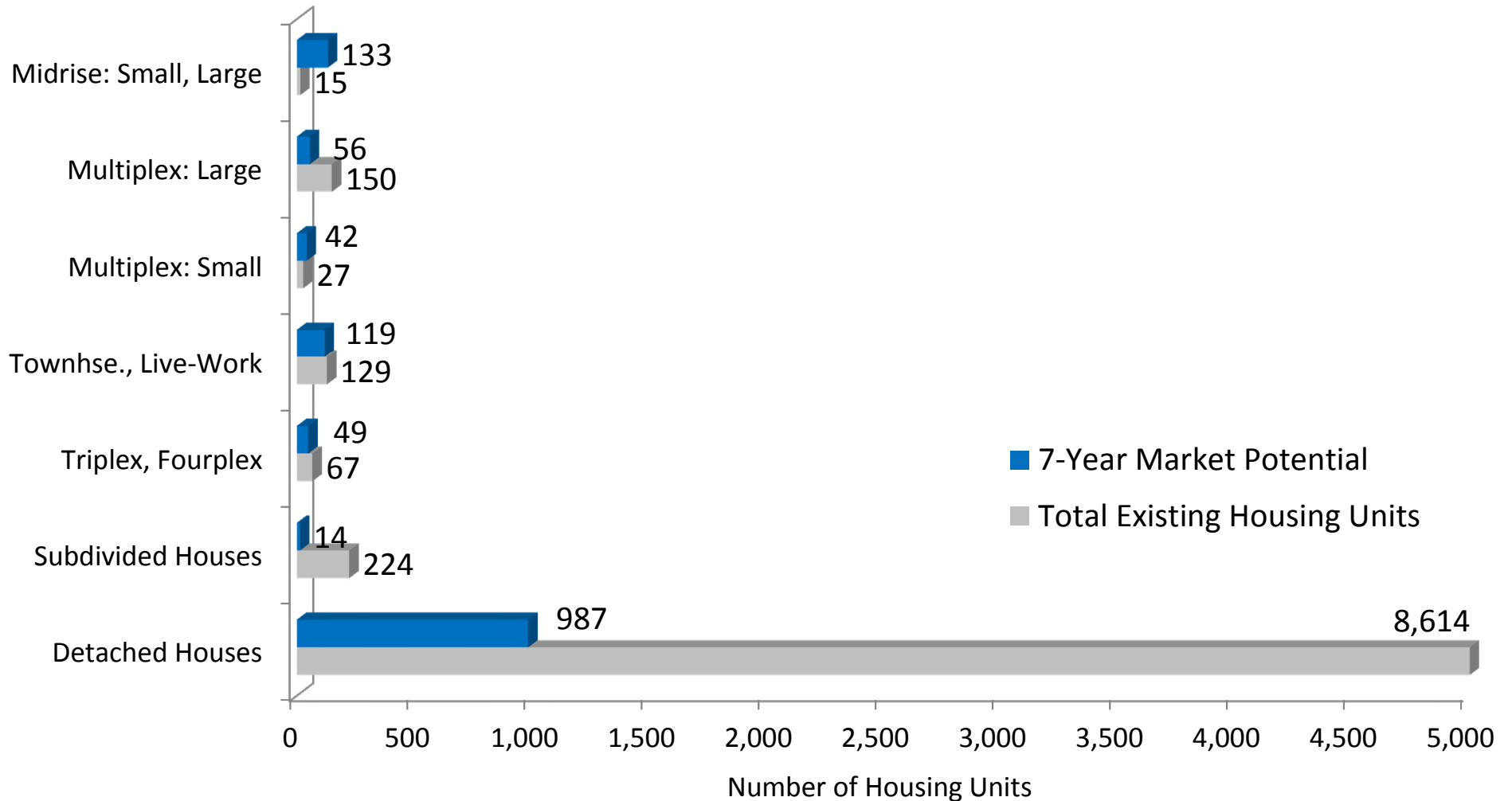
Michigan State Housing Development Authority



**MSHDA**  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

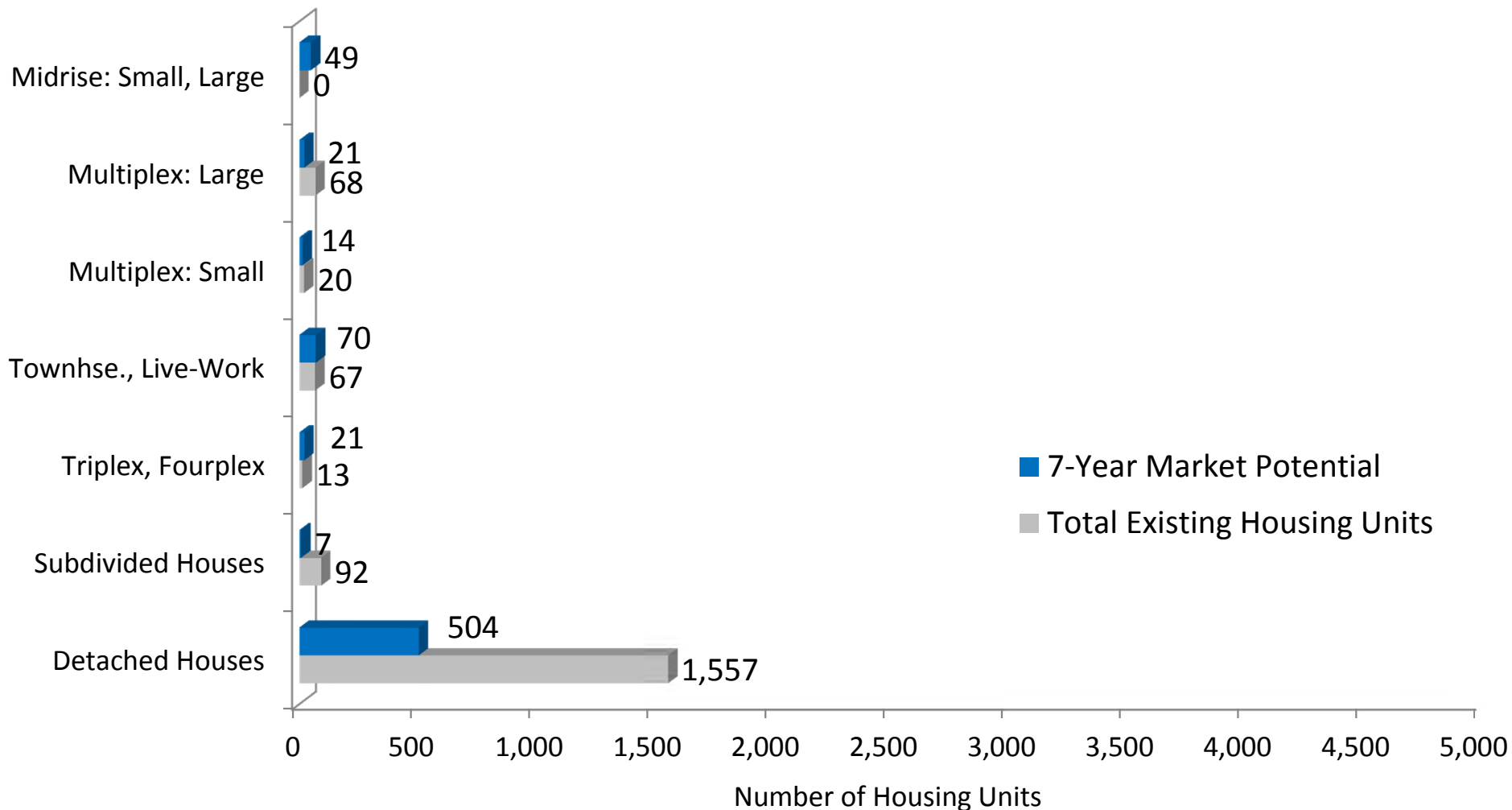


7-Year Market Potential v. Total Existing Housing Units  
 All 71 Lifestyle Clusters - Aggressive Scenario  
 Iron County | Michigan UP Prosperity Region 1a | 2016 - 2022



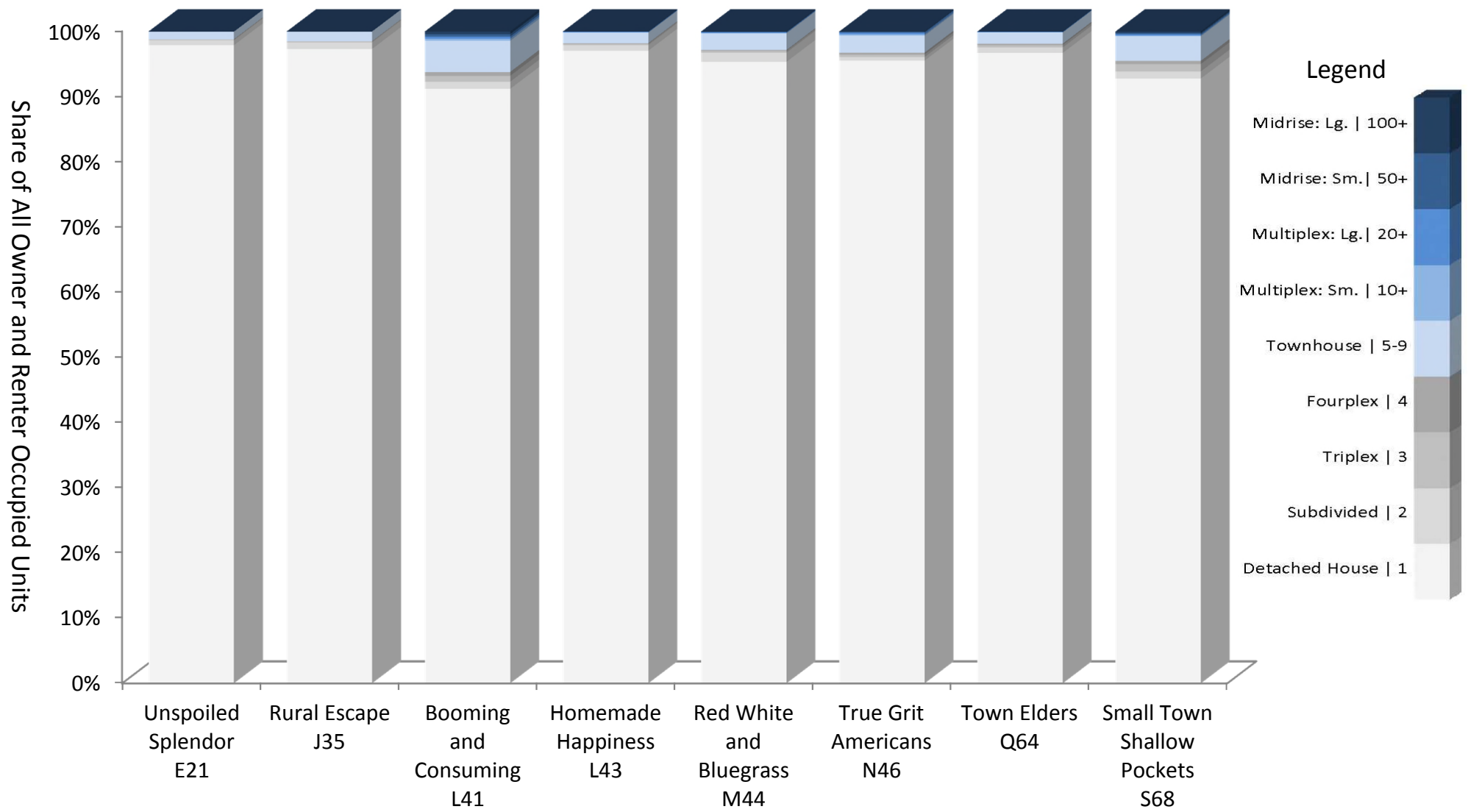
Source: Based on analysis and target market analysis modelling conducted exclusively by LandUse|USA; 2016 (c) with all rights reserved. Unadjusted for seasonal, non-resident households.

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



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

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



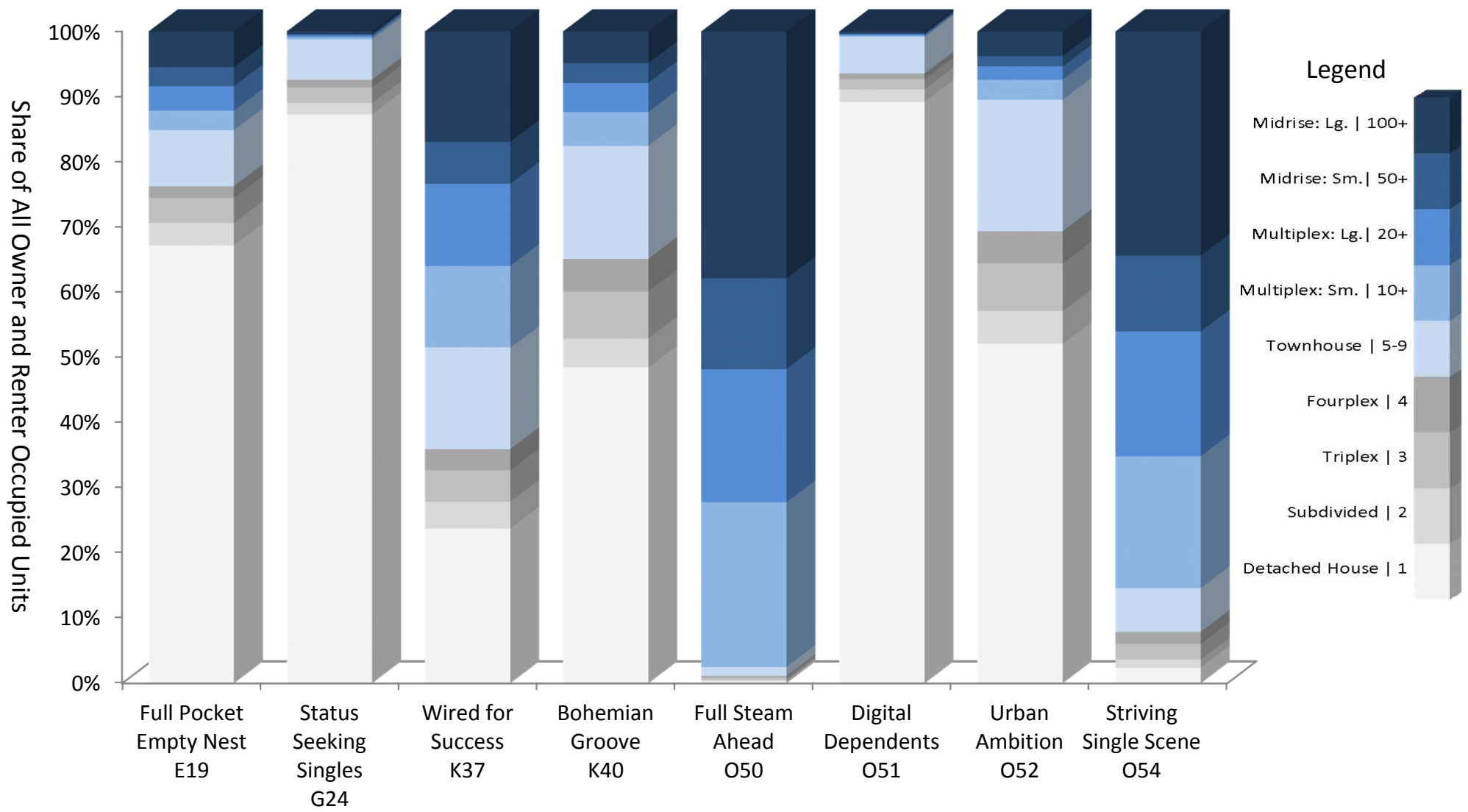
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and licensed to LandUse|USA through Sites|USA. Michigan estimates, analysis, and exhibit prepared exclusively by LandUse|USA © 2016; all rights reserved.

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	Detached House 1 Unit	Duplex		Townhse., Live-Work 6+ Units	Midplex 20+ Units	Renters Share of Total	Owners Share of Total	Blended Mover- ship Rate
		Triplex Fourplex 2-4 Units						
<b>MOST PREVALENT CLUSTERS</b>								
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%
<b>INTERMITTENTLY PREVALENT</b>								
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%

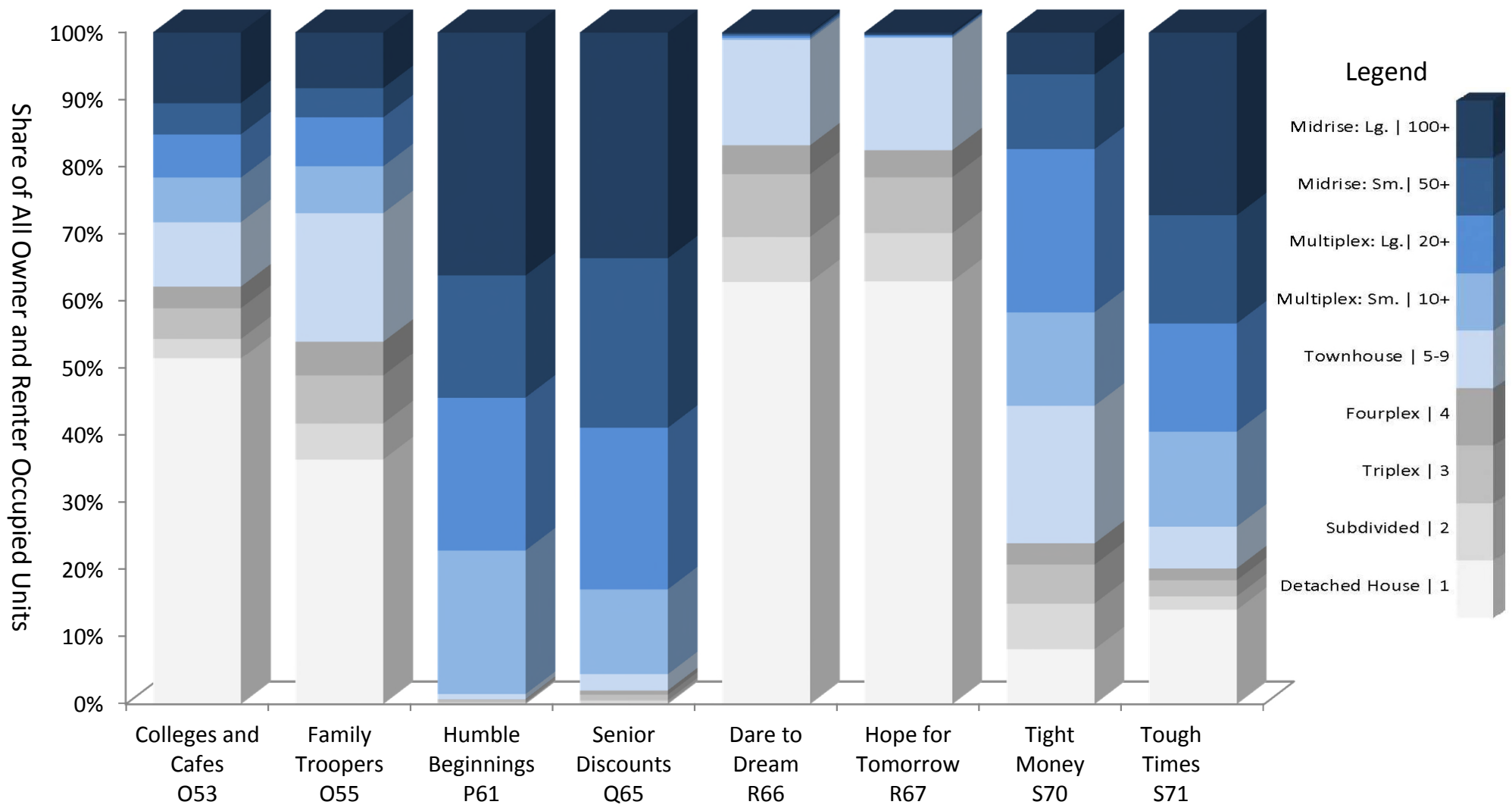
Source: Underlying data represents Mosaic|USA data provided by Experian and Powered by Regis/Sites|USA.  
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### Missing Middle Housing Formats v. Houses Preferences of Upscale Target Markets Michigan Upper Peninsula Prosperity Region 1 | Year 2016



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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			
<b>UPSCALE TARGET MARKETS</b>							
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%
<b>MODERATE TARGET MARKETS</b>							
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

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

CONSERVATIVE SCENARIO	Iron COUNTY 71 Lifestyle Clusters			Iron COUNTY Upscale Target Markets			Iron COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	57	34	23	6	2	4	5	0	5
1   Detached Houses	50	34	16	5	2	3	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	2	0	2	1	0	1	0	0	0
10-19   Multiplex: Small	1	0	1	0	0	0	1	0	1
20-49   Multiplex: Large	1	0	1	0	0	0	1	0	1
50-99   Midrise: Small	1	0	1	0	0	0	1	0	1
100+   Midrise: Large	2	0	2	0	0	0	2	0	2
Total Units	57	34	23	6	2	4	5	0	5
Detached Houses	50	34	16	5	2	3	0	0	0
Duplexes & Triplexes	0	0	0	0	0	0	0	0	0
Other Attached Formats	7	0	7	1	0	1	5	0	5

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

Iron 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
Iron COUNTY - Total	57	6	0	0	0	0	1	6	0	0
Iron COUNTY - Owners	34	2	0	0	0	0	0	2	0	0
1   Detached Houses	34	2	0	0	0	0	0	2	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
Iron COUNTY - Renters	23	4	0	0	0	0	1	4	0	0
1   Detached Houses	16	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	2	1	0	0	0	0	0	1	0	0
10-19   Multiplex: Small	1	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	1	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	1	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	2	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - CONSERVATIVE SCENARIO

Exhibit C.3

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

Iron 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
Iron COUNTY - Total	57	5	0	1	0	6	0	0	0	0
Iron COUNTY - Owners	34	0	0	0	0	1	0	0	0	0
1   Detached Houses	34	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
Iron COUNTY - Renters	23	5	0	1	0	5	0	0	0	0
1   Detached Houses	16	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	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	1	1	0	0	0	1	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	2	2	0	0	0	2	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".



**D**

**Aggressive Scenario  
County**

**Prepared by:**



**LandUseUSA**

**Prepared for:**

**Michigan Upper Peninsula Prosperity Region 1**

**Michigan State Housing Development Authority**



**MSHDA**  
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DEVELOPMENT AUTHORITY

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

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

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

AGGRESSIVE SCENARIO	Iron COUNTY 71 Lifestyle Clusters			Iron COUNTY Upscale Target Markets			Iron COUNTY Moderate Target Markets		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	200	61	139	30	4	26	30	0	30
1   Detached Houses	141	61	80	16	4	12	1	0	1
2   Side-by-Side & Stacked	2	0	2	1	0	1	0	0	0
3   Side-by-Side & Stacked	5	0	5	1	0	1	1	0	1
4   Side-by-Side & Stacked	2	0	2	1	0	1	0	0	0
5-9   Townhse., Live-Work	17	0	17	4	0	4	2	0	2
10-19   Multiplex: Small	6	0	6	2	0	2	4	0	4
20-49   Multiplex: Large	8	0	8	1	0	1	7	0	7
50-99   Midrise: Small	7	0	7	1	0	1	6	0	6
100+   Midrise: Large	12	0	12	3	0	3	9	0	9
Total Units	200	61	139	30	4	26	30	0	30
Detached Houses	141	61	80	16	4	12	1	0	1
Duplexes & Triplexes	7	0	7	2	0	2	1	0	1
Other Attached Formats	52	0	52	12	0	12	28	0	28

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

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.2

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

Iron 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
Iron COUNTY - Total	200	30	0	0	0	0	7	23	0	0
Iron COUNTY - Owners	61	4	0	0	0	0	0	4	0	0
1   Detached Houses	61	4	0	0	0	0	0	4	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
Iron COUNTY - Renters	139	26	0	0	0	0	7	19	0	0
1   Detached Houses	80	12	0	0	0	0	0	12	0	0
2   Side-by-Side & Stacked	2	1	0	0	0	0	0	1	0	0
3   Side-by-Side & Stacked	5	1	0	0	0	0	0	1	0	0
4   Side-by-Side & Stacked	2	1	0	0	0	0	0	1	0	0
5-9   Townhse., Live-Work	17	4	0	0	0	0	0	4	0	0
10-19   Multiplex: Small	6	2	0	0	0	0	2	0	0	0
20-49   Multiplex: Large	8	1	0	0	0	0	1	0	0	0
50-99   Midrise: Small	7	1	0	0	0	0	1	0	0	0
100+   Midrise: Large	12	3	0	0	0	0	3	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 D.3

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

Iron 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
Iron COUNTY - Total	200	30	0	5	0	25	0	0	0	0
Iron COUNTY - Owners	61	0	0	0	0	1	0	0	0	0
1   Detached Houses	61	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
Iron COUNTY - Renters	139	30	0	5	0	24	0	0	0	0
1   Detached Houses	80	1	0	1	0	0	0	0	0	0
2   Side-by-Side & Stacked	2	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	5	1	0	1	0	0	0	0	0	0
4   Side-by-Side & Stacked	2	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	17	2	0	1	0	1	0	0	0	0
10-19   Multiplex: Small	6	4	0	1	0	3	0	0	0	0
20-49   Multiplex: Large	8	7	0	1	0	6	0	0	0	0
50-99   Midrise: Small	7	6	0	0	0	6	0	0	0	0
100+   Midrise: Large	12	9	0	1	0	8	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".



**E**

**Aggressive Scenario  
Places**

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 - AGGRESSIVE SCENARIO  
 Number of Units (New and/or Rehab) by Tenure and Building Form  
 Places in Iron COUNTY | Michigan UP Prosperity Region 1a | Years 2016 - 2020

AGGRESSIVE SCENARIO	Village of Alpha 71 Lifestyle Clusters			Amasa CDP 71 Lifestyle Clusters			City of Caspian 71 Lifestyle Clusters		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	0	0	0	1	0	1	8	5	3
1   Detached Houses	0	0	0	1	0	1	8	5	3
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0
Total Units	0	0	0	1	0	1	8	5	3
Detached Houses	0	0	0	1	0	1	8	5	3
Duplexes & Triplexes	0	0	0	0	0	0	0	0	0
Other Attached Formats	0	0	0	0	0	0	0	0	0

Source: Target Market Analysis and exhibit prepared exclusively by LandUses|USA © 2016, all rights reserved.  
 Notes: Not intended to imply absolutes or exclusive building formats, and may be qualified for unique projects.  
 Qualifiers: Houses may include rehabs of existing mansion-style houses, carriage-style expansions, and accessory dwelling units.  
 Duplexes (2), triplexes (3), and fourplexes (4) may include units that are either stacked or side-by-side, and may be subdivided houses.  
 Townhouses may include row houses and brownstones; and multiplexes may include bungalow courts and courtyard "apartments".

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

AGGRESSIVE SCENARIO	City of Crystal Falls 71 Lifestyle Clusters			City of Gaastra 71 Lifestyle Clusters			City of Iron River 71 Lifestyle Clusters		
	Total	Owners	Renters	Total	Owners	Renters	Total	Owners	Renters
Total Housing Units	12	5	7	2	1	1	98	19	79
1   Detached Houses	10	5	5	2	1	1	72	19	53
2   Side-by-Side & Stacked	0	0	0	0	0	0	1	0	1
3   Side-by-Side & Stacked	0	0	0	0	0	0	2	0	2
4   Side-by-Side & Stacked	0	0	0	0	0	0	1	0	1
5-9   Townhse., Live-Work	1	0	1	0	0	0	10	0	10
10-19   Multiplex: Small	0	0	0	0	0	0	2	0	2
20-49   Multiplex: Large	0	0	0	0	0	0	3	0	3
50-99   Midrise: Small	0	0	0	0	0	0	3	0	3
100+   Midrise: Large	1	0	1	0	0	0	4	0	4
Total Units	12	5	7	2	1	1	98	19	79
Detached Houses	10	5	5	2	1	1	72	19	53
Duplexes & Triplexes	0	0	0	0	0	0	3	0	3
Other Attached Formats	2	0	2	0	0	0	23	0	23

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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

Village of Alpha | Iron 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 Alpha - Total	0	0	0	0	0	0	0	0	0	0
Village of Alpha - Owners	0	0	0	0	0	0	0	0	0	0
1   Detached Houses	0	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Alpha - Renters	0	0	0	0	0	0	0	0	0	0
1   Detached Houses	0	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.4

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

Village of Alpha | Iron 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 Alpha - Total	0	0	0	0	0	0	0	0	0	0
Village of Alpha - Owners	0	0	0	0	0	0	0	0	0	0
1   Detached Houses	0	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
Village of Alpha - Renters	0	0	0	0	0	0	0	0	0	0
1   Detached Houses	0	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.5

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

Amasa CDP | Iron 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)										
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
Amasa CDP - Total	1	1	0	0	0	0	0	1	0	0
Amasa CDP - Owners	0	0	0	0	0	0	0	0	0	0
1   Detached Houses	0	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
Amasa CDP - Renters	1	1	0	0	0	0	0	1	0	0
1   Detached Houses	1	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

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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

Amasa CDP | Iron 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
Amasa CDP - Total	1	0	0	0	0	0	0	0	0	0
Amasa CDP - Owners	0	0	0	0	0	0	0	0	0	0
1   Detached Houses	0	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
Amasa CDP - Renters	1	0	0	0	0	0	0	0	0	0
1   Detached Houses	1	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.7

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

City of Caspian | Iron 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 Caspian - Total	8	0	0	0	0	0	0	0	0	0
City of Caspian - Owners	5	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	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 Caspian - Renters	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

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.8

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

City of Caspian | Iron 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 Caspian - Total	8	0	0	0	0	1	0	0	0	0
City of Caspian - Owners	5	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	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 Caspian - Renters	3	0	0	0	0	1	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

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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.9

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

City of Crystal Falls | Iron 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 Crystal Falls - Total	12	4	0	0	0	0	0	4	0	0
City of Crystal Falls - Owners	5	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	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 Crystal Falls - Renters	7	3	0	0	0	0	0	3	0	0
1   Detached Houses	5	2	0	0	0	0	0	2	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	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	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.10

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

City of Crystal Falls | Iron 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 Crystal Falls - Total	12	1	0	0	0	2	0	0	0	0
City of Crystal Falls - Owners	5	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	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 Crystal Falls - Renters	7	1	0	0	0	2	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	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.11

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

City of Gaastra | Iron 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 Gaastra - Total	2	0	0	0	0	0	0	0	0	0
City of Gaastra - Owners	1	0	0	0	0	0	0	0	0	0
1   Detached Houses	1	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Gaastra - Renters	1	0	0	0	0	0	0	0	0	0
1   Detached Houses	1	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0

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

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

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

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

Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit E.12

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

City of Gaastra | Iron 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 Gaastra - Total	2	0	0	0	0	1	0	0	0	0
City of Gaastra - Owners	1	0	0	0	0	0	0	0	0	0
1   Detached Houses	1	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
City of Gaastra - Renters	1	0	0	0	0	1	0	0	0	0
1   Detached Houses	1	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

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.13

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

City or Iron River - Iron 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 or Iron River - Total	98	5	0	0	0	0	0	5	0	0
City or Iron River - Owners	19	1	0	0	0	0	0	1	0	0
1   Detached Houses	19	1	0	0	0	0	0	1	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
City or Iron River - Renters	79	4	0	0	0	0	0	4	0	0
1   Detached Houses	53	3	0	0	0	0	0	3	0	0
2   Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	2	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	10	1	0	0	0	0	0	1	0	0
10-19   Multiplex: Small	2	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	3	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	3	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	4	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.14

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

City or Iron River - Iron 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 or Iron River - Total	98	12	0	0	0	12	0	0	0	0
City or Iron River - Owners	19	0	0	0	0	0	0	0	0	0
1   Detached Houses	19	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
4   Side-by-Side & Stacked	0	0	0	0	0	0	0	0	0	0
5-9   Townhse., Live-Work	0	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	0	0	0	0	0	0	0	0	0	0
20-49   Multiplex: Large	0	0	0	0	0	0	0	0	0	0
50-99   Midrise: Small	0	0	0	0	0	0	0	0	0	0
100+   Midrise: Large	0	0	0	0	0	0	0	0	0	0
City or Iron River - Renters	79	12	0	0	0	12	0	0	0	0
1   Detached Houses	53	0	0	0	0	0	0	0	0	0
2   Side-by-Side & Stacked	1	0	0	0	0	0	0	0	0	0
3   Side-by-Side & Stacked	2	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	10	0	0	0	0	0	0	0	0	0
10-19   Multiplex: Small	2	2	0	0	0	2	0	0	0	0
20-49   Multiplex: Large	3	3	0	0	0	3	0	0	0	0
50-99   Midrise: Small	3	3	0	0	0	3	0	0	0	0
100+   Midrise: Large	4	4	0	0	0	4	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".



# F<sub>1</sub>

## Contract Rents County and Places

Prepared by:



LandUseUSA

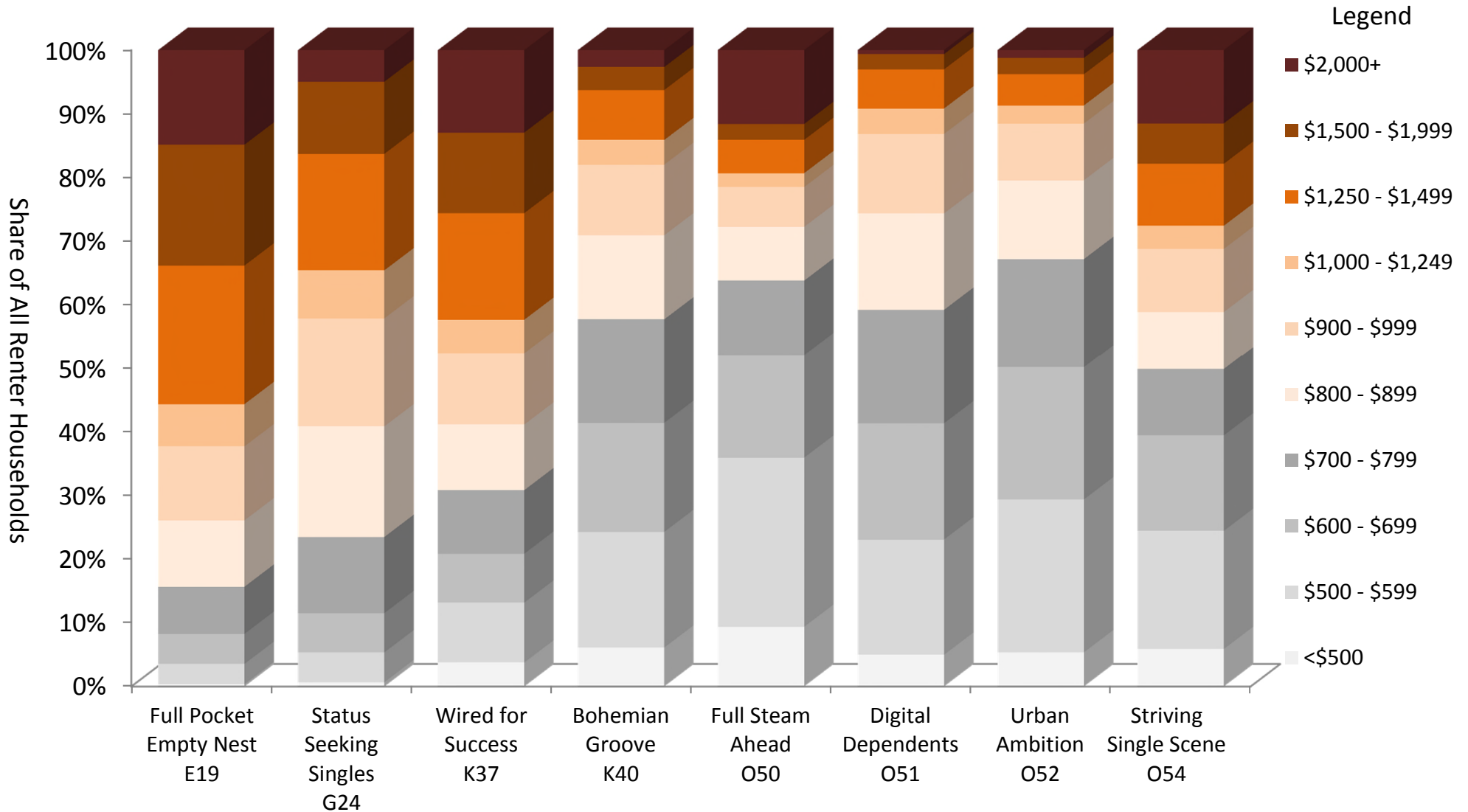
Prepared for:

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  
 Iron 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	6.1%	0.6%	1.0%	5.5%	6.6%	9.9%	5.2%	5.4%	6.9%
\$500 - \$599	21.5%	8.2%	9.9%	19.7%	28.3%	40.3%	27.5%	34.5%	31.5%
\$600 - \$699	13.8%	9.3%	10.1%	12.3%	20.5%	18.9%	21.3%	23.0%	19.6%
\$700 - \$799	12.1%	12.6%	16.9%	13.8%	17.0%	11.8%	18.1%	16.3%	11.8%
\$800 - \$899	11.6%	15.6%	21.6%	12.6%	12.0%	7.5%	13.4%	10.4%	9.0%
\$900 - \$999	8.7%	12.3%	15.0%	9.8%	7.2%	3.9%	7.8%	5.3%	7.0%
\$1,000 - \$1,249	2.7%	4.3%	4.0%	2.8%	1.5%	0.8%	1.5%	1.0%	1.6%
\$1,250 - \$1,499	7.9%	13.0%	9.0%	8.1%	2.8%	1.8%	2.2%	1.6%	3.8%
\$1,500 - \$1,999	5.8%	9.6%	4.7%	5.2%	1.1%	0.7%	0.7%	0.7%	2.1%
\$2,000+	6.3%	7.5%	2.1%	5.3%	0.8%	3.5%	0.2%	0.3%	3.8%
Summation		93.0%	94.2%	95.0%	97.9%	99.1%	98.0%	98.6%	97.1%
Median	\$472	\$711	\$629	\$611	\$511	\$496	\$507	\$490	\$534

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  
 Iron 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
Iron COUNTY - Total	188	27	0	0	0	0	7	23	0	0
Iron COUNTY - Renters	134	24	0	0	0	0	7	19	0	0
<\$500	23	2	0	0	0	0	1	1	0	0
\$500 - \$599	59	8	0	0	0	0	3	5	0	0
\$600 - \$699	26	5	0	0	0	0	1	4	0	0
\$700 - \$799	15	4	0	0	0	0	1	3	0	0
\$800 - \$899	8	4	0	0	0	0	1	3	0	0
\$900 - \$999	3	1	0	0	0	0	0	1	0	0
\$1,000 - \$1,249	0	0	0	0	0	0	0	0	0	0
\$1,250 - \$1,499	0	0	0	0	0	0	0	0	0	0
\$1,500 - \$1,999	0	0	0	0	0	0	0	0	0	0
\$2,000+	0	0	0	0	0	0	0	0	0	0
Summation	134	24	0	0	0	0	7	17	0	0
Med. Contract Rent	\$564	--	\$853	\$755	\$733	\$613	\$595	\$609	\$588	\$641

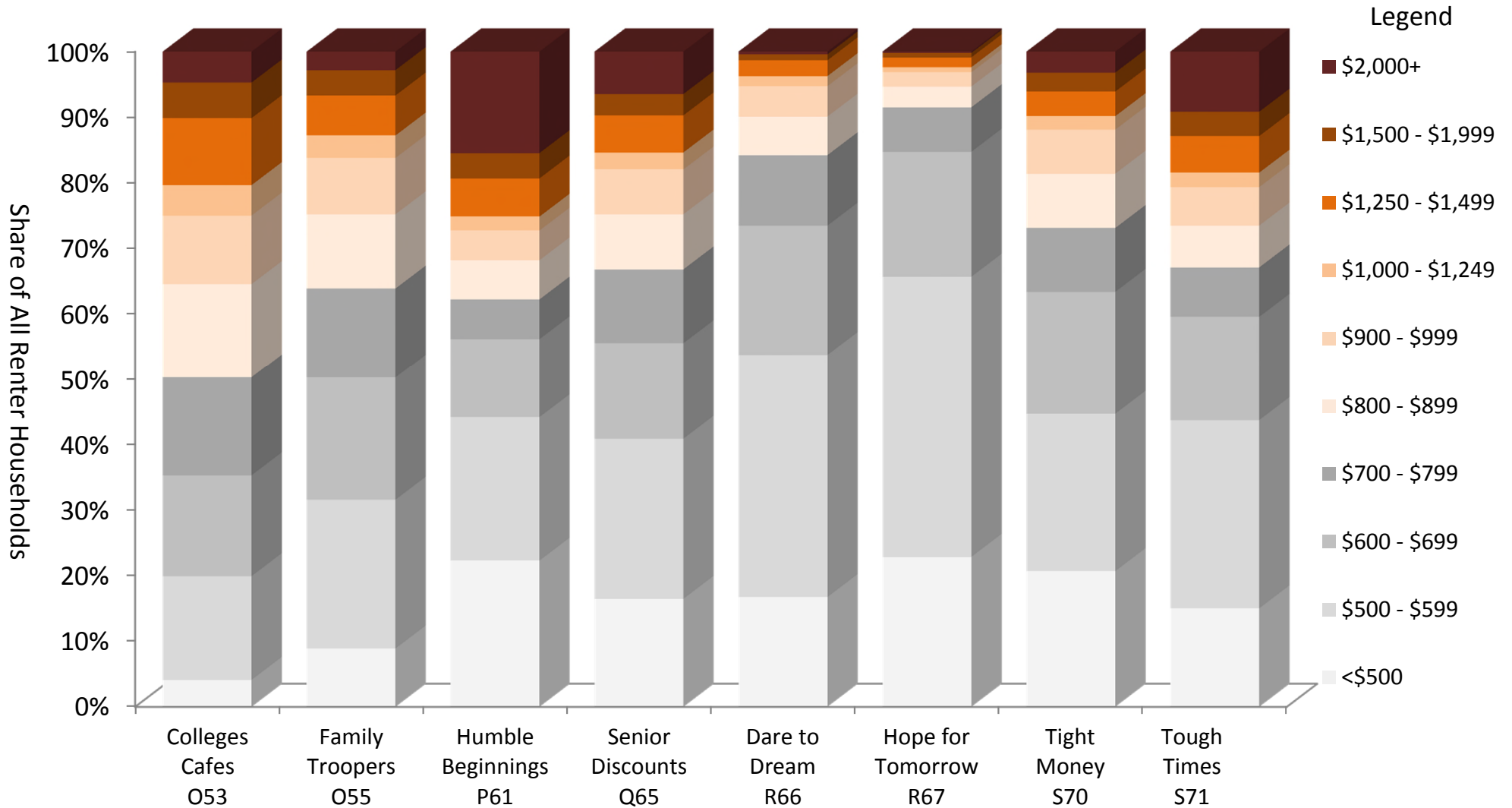
Source: Results of a Target Market Analysis prepared exclusively by LandUse|USA © 2016 with all rights reserved.

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.  
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Current Contract Rent Brackets | Existing Households by Moderate Target Market  
Iron 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	6.1%	4.7%	9.3%	25.3%	17.3%	15.3%	20.2%	21.0%	15.6%
\$500 - \$599	21.5%	26.1%	33.9%	35.7%	36.9%	48.6%	54.4%	35.0%	43.0%
\$600 - \$699	13.8%	19.5%	21.5%	15.0%	17.1%	19.9%	18.6%	20.9%	18.2%
\$700 - \$799	12.1%	16.5%	13.6%	6.6%	11.3%	9.4%	5.7%	9.4%	7.5%
\$800 - \$899	11.6%	13.8%	9.9%	5.7%	7.4%	4.5%	2.3%	7.1%	5.6%
\$900 - \$999	8.7%	7.2%	5.3%	3.1%	4.3%	2.5%	1.1%	4.0%	3.6%
\$1,000 - \$1,249	2.7%	1.9%	1.3%	0.9%	1.0%	0.5%	0.2%	0.8%	0.8%
\$1,250 - \$1,499	7.9%	3.9%	2.1%	2.2%	2.0%	0.7%	0.4%	1.3%	1.9%
\$1,500 - \$1,999	5.8%	1.8%	1.1%	1.2%	1.0%	0.2%	0.2%	0.8%	1.1%
\$2,000+	6.3%	1.5%	0.8%	5.0%	1.9%	0.1%	0.1%	0.9%	2.7%
Summation		96.9%	98.8%	100.6%	100.2%	101.9%	103.3%	101.2%	100.1%
Median	\$472	\$532	\$491	\$486	\$478	\$441	\$421	\$460	\$476

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

Exhibit F1.6

Number of Units (New and/or Rehab) by Contract Rent Bracket

Iron 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
Iron COUNTY - Total	188	27	0	5	0	25	0	0	0	0
Iron COUNTY - Renters	134	27	0	5	0	24	0	0	0	0
<\$500	23	4	0	0	0	4	0	0	0	0
\$500 - \$599	59	11	0	2	0	9	0	0	0	0
\$600 - \$699	26	5	0	1	0	4	0	0	0	0
\$700 - \$799	15	4	0	1	0	3	0	0	0	0
\$800 - \$899	8	2	0	0	0	2	0	0	0	0
\$900 - \$999	3	1	0	0	0	1	0	0	0	0
\$1,000 - \$1,249	0	0	0	0	0	0	0	0	0	0
\$1,250 - \$1,499	0	0	0	0	0	0	0	0	0	0
\$1,500 - \$1,999	0	0	0	0	0	0	0	0	0	0
\$2,000+	0	0	0	0	0	0	0	0	0	0
Summation	134	27	0	4	0	23	0	0	0	0
Med. Contract Rent	\$564	--	\$638	\$589	\$584	\$574	\$530	\$505	\$552	\$571

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  
 Iron 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.
	Iron Co.	1,018	850	848	859	870	858	922	1,124
1	Alpha Village	--	6	7	6	10	9	11	11
2	Amasa CDP	--	17	16	22	21	30	51	95
3	Caspian City	--	91	88	82	79	86	114	191
4	Crystal Falls City	--	158	186	173	176	178	195	238
5	Gaastra City	--	13	11	18	16	21	24	24
6	Iron River City	--	349	352	392	418	405	417	417

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  
 Iron 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
	Iron Co.	\$372	\$377	\$389	\$403	\$428	\$472	\$563
1	Alpha Village	\$425	\$430	\$450	\$450	\$450	\$450	\$450
2	Amasa CDP	\$268	\$268	\$268	\$268	\$354	\$390	\$465
3	Caspian City	\$433	\$433	\$433	\$469	\$489	\$532	\$618
4	Crystal Falls City	\$374	\$374	\$374	\$374	\$387	\$414	\$469
5	Gaastra City	\$356	\$356	\$356	\$356	\$356	\$356	\$356
6	Iron River City	\$415	\$415	\$415	\$415	\$420	\$430	\$449

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

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



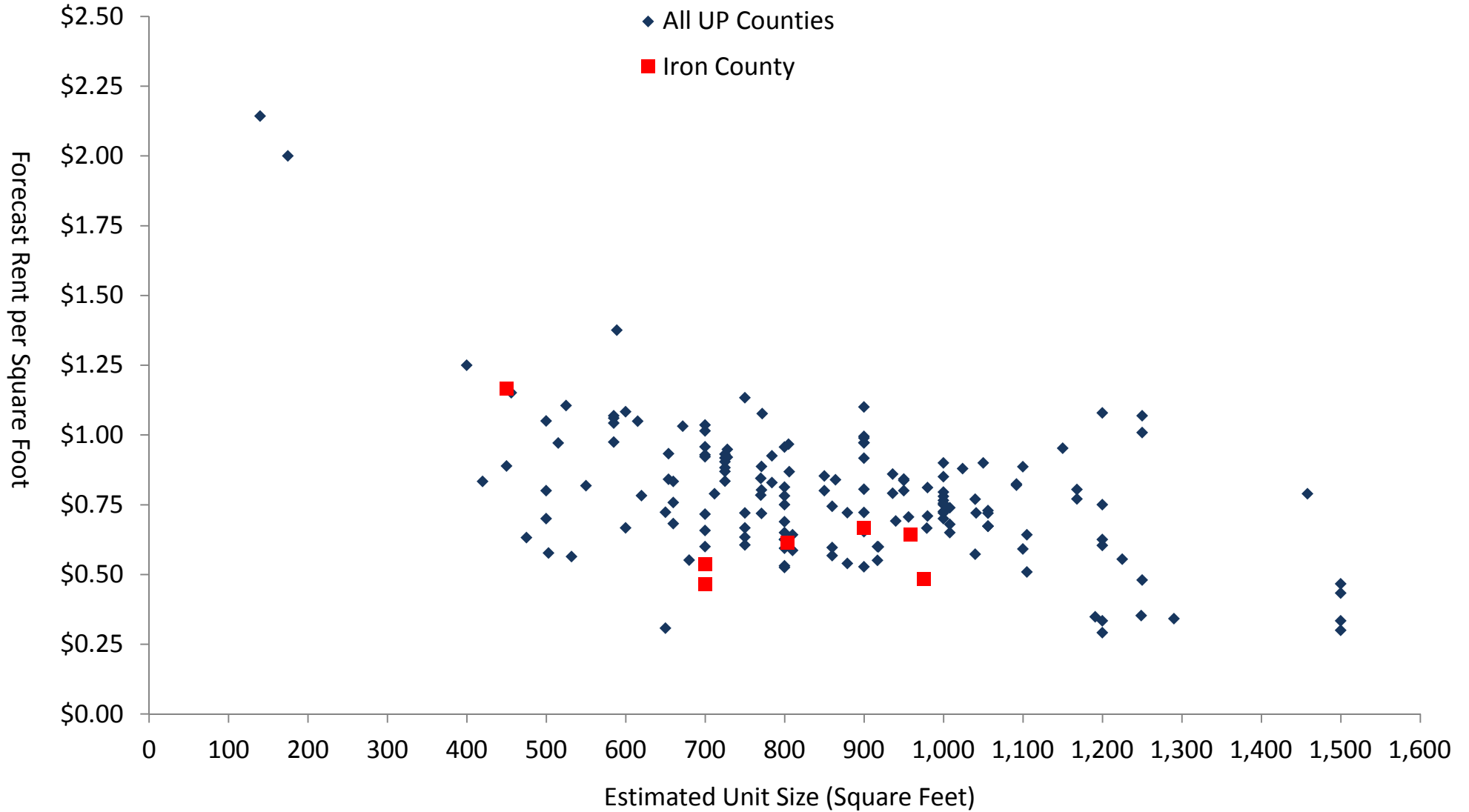
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and licensed to LandUse|USA through Sites|USA. Michigan estimates, analysis, and exhibit prepared by LandUse|USA (c) 2016 with all rights reserved.

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  
Iron 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  
 Iron County - Michigan Prosperity Region 1 - Year 2016

	Building		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	Crystal View Apts. 400 Superior Ave. Crystal Falls City	Apts.	1	--	--	1	6	--	25	2	1	--	\$500	--
1	3643 US Hwy 2 Iron River City	Condo	--	--	1	--	12	--	--	3	3	2,100	\$1,250	\$0.60
2	310 Blossom Street Iron River City	--	--	--	--	--	12	--	--	2	1	900	\$600	\$0.67
3	Apple Blossom Apts. 218 W. Cayuga St. Iron River City	Adapt. Reuse School	--	--	--	1	12	--	22	2 3 2 3	1 1 1 1	800 950 804 958	\$500 \$625 \$493 \$617	\$0.63 \$0.66 \$0.61 \$0.64
4	2 bed main level apt Iron River City	--	--	--	--	--	12	--	--	2	1	450	\$525	\$1.17
5	Hiawatha Apts. 650 Selden Rd Iron River City	Apts.	--	--	--	--	12	1980	--	2 1	1 1	975	\$470	\$0.48

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  
 Iron County - Michigan Prosperity Region 1 - Year 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	Forecast Rent per Sq. Ft.
6 Duplex for rent Iron River City	Duplex	--	--	--	--	--	--	--	--	1	1	700	\$325	\$0.46
										2	1	700	\$375	\$0.54
7 City View Apartments 236 N. 3rd Ave. Iron River City	Apts.	1	--	--	--	1	12	1970	31	1	1	395-550	--	--
8 Sunset Manor Apts. 208 Jefferson Ave. Iron River City	Manor Apts.	1	--	--	--	--	12	1968	--	1	1	370-460	--	--
										2	1	750	--	--
9 Hillside Apartments 1601 Stambaugh Ave Iron River City	Apts.	1	1	--	--	--	12	1983	16	1	1	--	--	--
10 100 Spring Valley Ave Iron River City	--	1	1	--	--	--	12	1984	31	1	1	700	--	--
11 Woodridge Apts. 650 Seldon Road, Iron River City	Apts.	1	--	--	--	--	12	1980	--	2	1	400	--	--
										2	1	600	--	--

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.



# F<sub>2</sub>

## Home Values County and Places

Prepared by:



LandUseUSA

Prepared for:

Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority





Annual Market Potential for Selected Target Markets - AGGRESSIVE SCENARIO

Exhibit F2.1

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

Iron 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	2015	2015	2015	2015	2015	2015	2015	2015	2015	2015
Iron COUNTY - Total	188	27	0	0	0	0	7	23	0	0
Iron COUNTY - Owners	54	3	0	0	0	0	0	4	0	0
< \$50,000	23	1	0	0	0	0	0	1	0	0
\$50 - \$74,999	17	1	0	0	0	0	0	1	0	0
\$75 - \$99,999	10	1	0	0	0	0	0	1	0	0
\$100 - \$149,999	2	0	0	0	0	0	0	0	0	0
\$150 - \$174,999	2	0	0	0	0	0	0	0	0	0
\$175 - \$199,999	0	0	0	0	0	0	0	0	0	0
\$200 - \$249,999	0	0	0	0	0	0	0	0	0	0
\$250 - \$299,999	0	0	0	0	0	0	0	0	0	0
\$300 - \$349,999	0	0	0	0	0	0	0	0	0	0
\$350 - \$399,999	0	0	0	0	0	0	0	0	0	0
\$400 - \$499,999	0	0	0	0	0	0	0	0	0	0
\$500 - \$749,999	0	0	0	0	0	0	0	0	0	0
\$750,000+	0	0	0	0	0	0	0	0	0	0
Summation	54	3	0	0	0	0	0	3	0	0
Med. Home Value	\$58,056	--	\$323,853	\$235,661	\$225,984	\$113,457	\$111,021	\$104,111	\$91,863	\$152,442

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

Iron 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
Iron COUNTY - Total	188	27	0	5	0	25	0	0	0	0
Iron COUNTY - Owners	54	0	0	0	0	1	0	0	0	0
< \$50,000	23	0	0	0	0	0	0	0	0	0
\$50 - \$74,999	17	0	0	0	0	0	0	0	0	0
\$75 - \$99,999	10	0	0	0	0	0	0	0	0	0
\$100 - \$149,999	2	0	0	0	0	0	0	0	0	0
\$150 - \$174,999	2	0	0	0	0	0	0	0	0	0
\$175 - \$199,999	0	0	0	0	0	0	0	0	0	0
\$200 - \$249,999	0	0	0	0	0	0	0	0	0	0
\$250 - \$299,999	0	0	0	0	0	0	0	0	0	0
\$300 - \$349,999	0	0	0	0	0	0	0	0	0	0
\$350 - \$399,999	0	0	0	0	0	0	0	0	0	0
\$400 - \$499,999	0	0	0	0	0	0	0	0	0	0
\$500 - \$749,999	0	0	0	0	0	0	0	0	0	0
\$750,000+	0	0	0	0	0	0	0	0	0	0
Summation	54	0	0	0	0	0	0	0	0	0
Med. Home Value	\$58,056	--	\$141,901	\$99,095	\$112,283	\$93,841	\$58,107	\$49,968	\$79,865	\$99,403

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  
 Iron 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.
	Iron Co.	4,559	4,536	4,400	4,417	4,419	4,557	4,701	4,850
1	Alpha Village	--	59	44	56	50	48	46	46
2	Amasa CDP	--	126	143	150	130	135	140	145
3	Caspian City	--	256	275	306	291	315	342	372
4	Crystal Falls City	--	537	470	488	491	512	534	557
5	Gaastra City	--	115	116	101	113	107	104	104
6	Iron River City	--	1,145	1,152	1,108	1,097	1,078	1,066	1,066

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  
 Iron 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
	Iron Co.	\$75,700	\$75,400	\$75,100	\$75,100	\$75,800	\$77,220	\$79,255
1	Alpha Village	\$38,000	\$39,100	\$38,500	\$34,700	\$34,700	\$35,350	\$36,282
2	Amasa CDP	\$65,600	\$64,000	\$51,900	\$50,300	\$46,500	\$47,371	\$48,619
3	Caspian City	\$59,400	\$59,700	\$60,700	\$58,800	\$53,200	\$54,196	\$55,625
4	Crystal Falls City	\$56,700	\$61,800	\$63,400	\$63,100	\$66,500	\$67,745	\$69,531
5	Gaastra City	\$47,700	\$45,800	\$43,500	\$49,400	\$46,500	\$47,371	\$48,619
6	Iron River City	\$63,600	\$60,700	\$58,900	\$51,700	\$51,300	\$52,261	\$53,638

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.



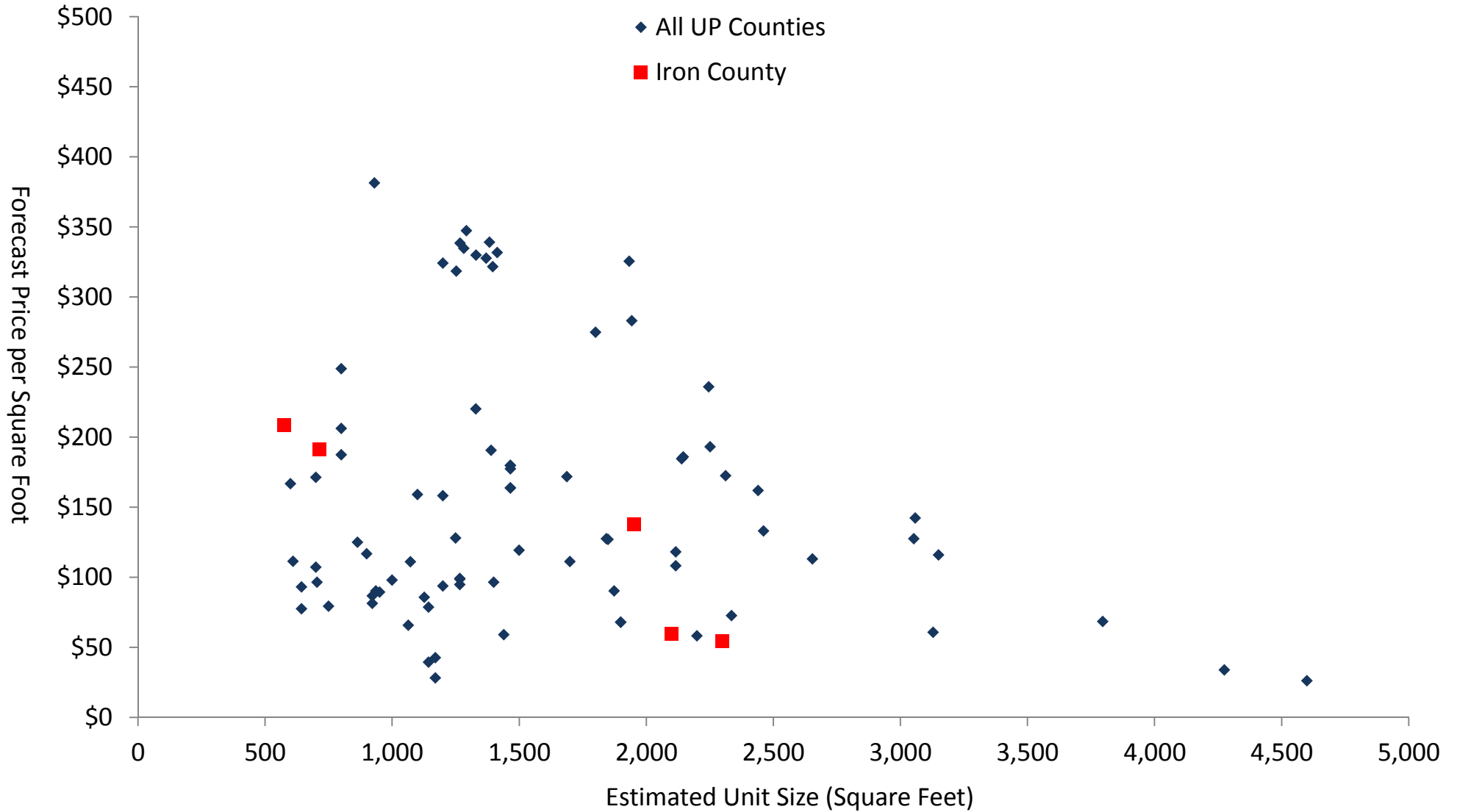
Exhibit F2.9

Market Parameters and Forecasts - Median Household Income  
Iron 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
	Iron Co.	\$33,734	\$35,390	\$35,551	\$34,685	\$35,689	\$37,150	\$39,303	\$39,480	\$18,082
1	Alpha Village	\$25,417	\$27,875	\$24,500	\$23,000	\$23,281	\$24,234	\$25,638	\$23,906	--
2	Amasa CDP	\$29,688	\$22,875	\$23,571	\$28,036	\$29,896	\$31,120	\$32,923	\$35,682	\$10,750
3	Caspian City	\$25,066	\$24,865	\$27,143	\$26,833	\$25,268	\$26,302	\$27,827	\$29,712	\$18,056
4	Crystal Falls City	\$35,134	\$36,250	\$37,125	\$31,602	\$34,474	\$35,885	\$37,965	\$39,667	\$15,000
5	Gaastra City	\$26,136	\$26,328	\$28,393	\$28,875	\$33,750	\$35,132	\$37,168	\$40,000	\$26,750
6	Iron River City	\$26,306	\$28,390	\$27,759	\$26,168	\$27,961	\$29,106	\$30,792	\$31,000	\$13,229

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 Iron 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  
 Iron 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
					in Bldg.	Bed Room	Bath Room			Value per Sq. Ft.
1 176 Stanley Lake Drive Iron River City (some remodels, 2008)	Subdivided House	1	--	1973	1	2	1	575	\$120,000	\$209
					1	2	1	715	\$137,000	\$192
					1	4	2	1,950	\$269,000	\$138
2 Ice Lake Condo 3643 US Hwy 2 Iron River City	Condos	1	--	2007	4	3	3	2,100	\$125,000	\$60
					2	3	3	2,100	\$125,000	\$60
					2	3	3	2,300	\$125,000	\$54

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.



# G

## Existing Households County and Places

Prepared by:



LandUseUSA

Prepared for:

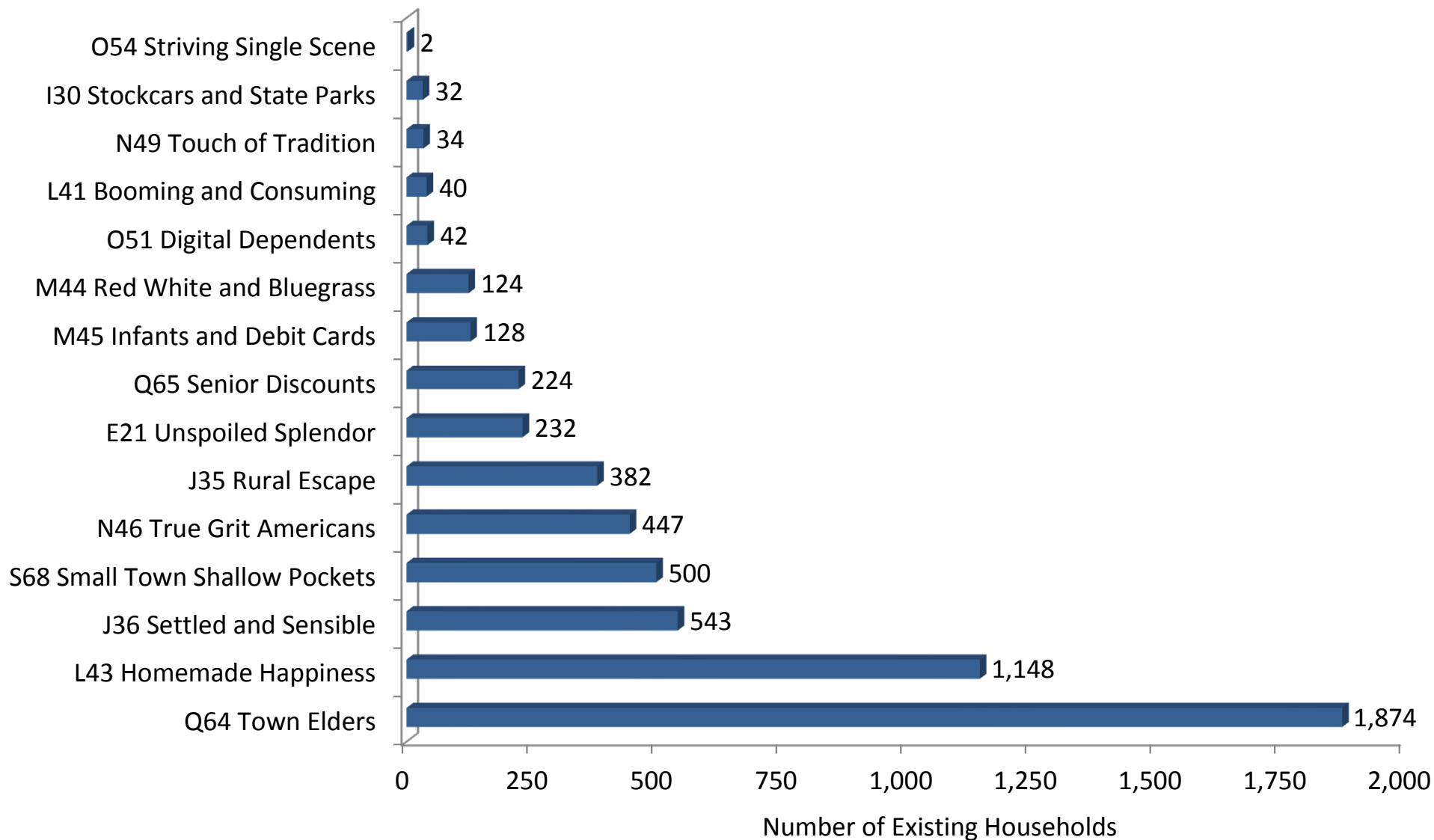
Michigan Upper Peninsula Prosperity Region 1

Michigan State Housing Development Authority



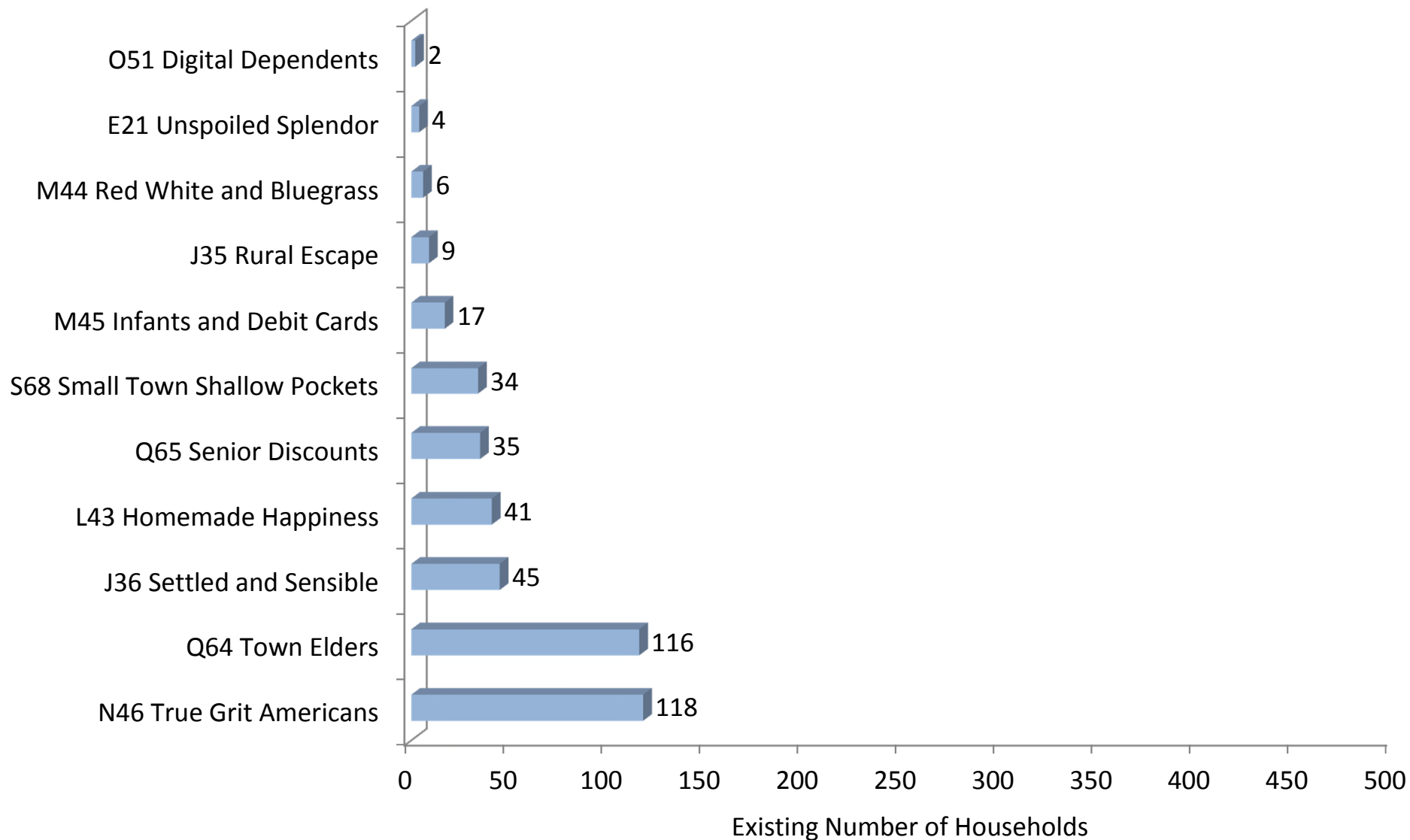
MSHDA  
MICHIGAN STATE HOUSING  
DEVELOPMENT AUTHORITY

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



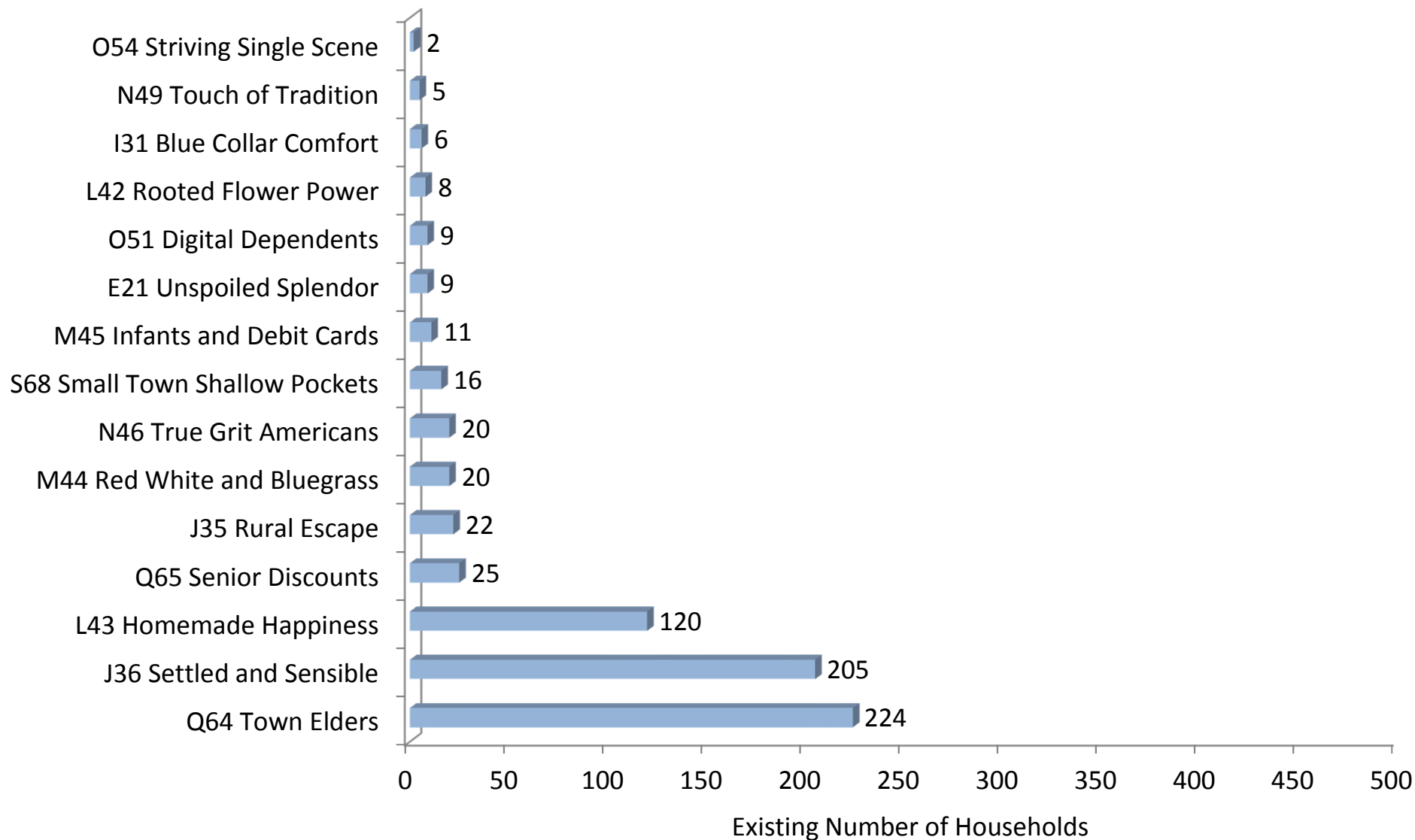
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

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



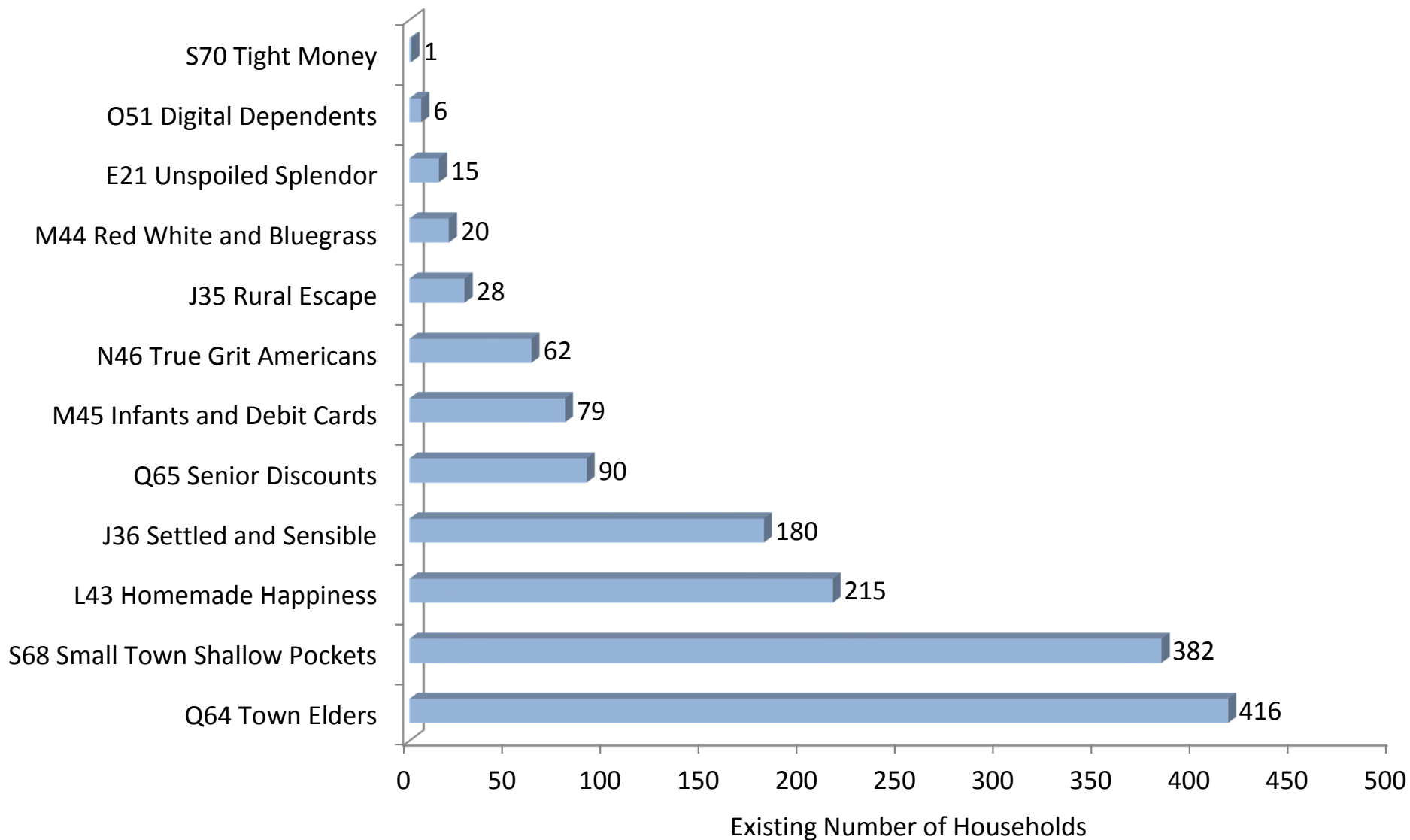
Source: Underlying Mosaic|USA data provided by Experian Decision Analytics and powered by Sites|USA, with results through year-end 2015. Analysis and exhibit prepared by LandUse|USA; 2016.

### Existing Households by Predominant Lifestyle Cluster The City of Crystal Falls - Iron 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 Iron River - Iron 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  
 Iron 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.
	Iron Co.	11,817	12,057	11,965	11,837	11,723	11,615	11,615	11,615	2.1
1	Alpha Village	--	--	--	--	--	83	--	--	1.5
2	Amasa CDP	--	--	--	--	--	351	--	--	2.1
3	Caspian City	--	--	--	--	--	790	--	--	2.0
4	Crystal Falls City	--	--	--	--	--	1,544	--	--	2.2
5	Gaastra City	--	--	--	--	--	318	--	--	2.5
6	Iron River City	--	--	--	--	--	2,979	--	--	2.0

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  
 Iron 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	Total	Total	Total	Total	Total	Total	Total
		Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.
	Iron Co.	5,577	5,386	5,248	5,276	5,289	5,415	5,623	5,974
1	Alpha Village	--	65	51	62	60	57	57	57
2	Amasa CDP	--	143	159	172	151	165	190	240
3	Caspian City	--	347	363	388	370	401	457	563
4	Crystal Falls City	--	695	656	661	667	690	729	795
5	Gaastra City	--	128	127	119	129	128	128	128
6	Iron River City	--	1,494	1,504	1,500	1,515	1,483	1,483	1,483

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  
 Iron 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
	Iron Co.	9,154	9,186	9,204	9,197	9,226	9,273	9,338
1	Alpha Village	95	82	94	97	87	87	88
2	Amasa CDP	208	209	223	211	213	214	216
3	Caspian City	497	517	521	479	510	513	516
4	Crystal Falls City	996	1,020	978	985	971	976	983
5	Gaastra City	179	176	161	178	173	174	175
6	Iron River City	1,743	1,763	1,794	1,823	1,817	1,826	1,839

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 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  
Iron County, Michigan with Selected Communities - 2010 - 2015

	Iron County	The Village of Alpha	CDP Amasa	The City of Caspian
Households Census (2010)	5,577	85	142	430
Households ACS (2014)	5,415	55	165	401
Population Census (2010)	11,817	145	283	906
Population ACS (2014)	11,615	83	351	790
Group Quarters Population (2014)	427	0	0	0
Correctional Facilities	37	0	0	0
Nursing/Mental Health Facilities	295	0	0	0
College/University Housing	0	0	0	0
Military Quarters	0	0	0	0
Other	95	0	0	0
Daytime Employees Ages 16+ (2015)	5,060	54	53	222
Unemployment Rate (2015)	3.2%	4.0%	3.8%	3.3%
Employment by Industry Sector (2014)	100.0%	100.0%	100.0%	100.0%
Agric., Forest, Fish, Hunt, Mine	4.4%	0.0%	10.2%	7.1%
Arts, Ent. Rec., Accom., Food Service	8.6%	0.0%	7.0%	15.7%
Construction	6.8%	6.9%	3.9%	3.4%
Educ. Service, Health Care, Soc. Asst.	22.9%	37.9%	29.7%	24.9%
Finance, Ins., Real Estate	4.5%	0.0%	5.5%	4.6%
Information	1.7%	0.0%	0.0%	3.7%
Manufacturing	13.2%	37.9%	18.8%	9.5%
Other Services, excl. Public Admin.	5.8%	6.9%	6.3%	0.9%
Profess. Sci. Mngmt. Admin. Waste	7.9%	0.0%	0.8%	7.4%
Public Administration	6.3%	10.3%	1.6%	7.1%
Retail Trade	12.7%	0.0%	8.6%	12.9%
Transpo., Wrhse., Utilities	3.6%	0.0%	7.0%	2.8%
Wholesale Trade	1.8%	0.0%	0.8%	0.0%

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  
Iron County, Michigan with Selected Communities - 2010 - 2015

	Iron County	The City of Crystal Falls	The City of Gaastra	The City of Iron River
Households Census (2010)	5,577	700	151	1,446
Households ACS (2014)	5,415	690	128	1,483
Population Census (2010)	11,817	1,469	347	3,029
Population ACS (2014)	11,615	1,544	318	2,979
Group Quarters Population (2014)	427	41	0	109
Correctional Facilities	37	41	0	5
Nursing/Mental Health Facilities	295	0	0	71
College/University Housing	0	0	0	0
Military Quarters	0	0	0	0
Other	95	0	0	32
Daytime Employees Ages 16+ (2015)	5,060	1,043	88	1,905
Unemployment Rate (2015)	3.2%	2.6%	2.2%	3.7%
Employment by Industry Sector (2014)	100.0%	100.0%	100.0%	100.0%
Agric., Forest, Fish, Hunt, Mine	4.4%	1.9%	9.5%	3.9%
Arts, Ent. Rec., Accom., Food Service	8.6%	7.9%	14.3%	8.7%
Construction	6.8%	7.5%	5.4%	6.5%
Educ. Service, Health Care, Soc. Asst.	22.9%	22.7%	23.1%	20.3%
Finance, Ins., Real Estate	4.5%	3.3%	2.0%	6.9%
Information	1.7%	0.8%	2.0%	3.1%
Manufacturing	13.2%	13.0%	17.0%	6.6%
Other Services, excl. Public Admin.	5.8%	9.4%	6.8%	5.7%
Profess. Sci. Mngmt. Admin. Waste	7.9%	7.2%	2.7%	14.0%
Public Administration	6.3%	6.8%	2.7%	6.4%
Retail Trade	12.7%	15.9%	8.8%	12.1%
Transpo., Wrhse., Utilities	3.6%	2.4%	2.7%	3.9%
Wholesale Trade	1.8%	1.1%	2.7%	1.9%

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  
Iron County, Michigan with Selected Communities - 2014

Exhibit H.3

	Iron County	The Village of Alpha	CDP Amasa	The City of Caspian
Total Housing Units (2014)	9,226	87	213	510
1, mobile, other	8,614	83	198	459
1 attached, 2	224	0	5	9
3 or 4	67	0	3	16
5 to 9	129	4	7	0
10 to 19	27	0	0	0
20 to 49	150	0	0	26
50 or more	15	0	0	0
Premium for Seasonal Households	20%	18%	9%	4%
Vacant (incl. Seasonal, Rented, Sold)	3,811	32	48	109
1, mobile, other	3,681	32	48	100
1 attached, 2	71	0	0	2
3 or 4	32	0	0	7
5 to 9	10	0	0	0
10 to 19	7	0	0	0
20 to 49	0	0	0	0
50 or more	10	0	0	0
Avail. (excl. Seasonal, Rented, Sold)	701	5	12	59
1, mobile, other	677	5	12	54
1 attached, 2	13	0	0	1
3 or 4	6	0	0	4
5 to 9	2	0	0	0
10 to 19	1	0	0	0
20 to 49	0	0	0	0
50 or more	2	0	0	0
Total by Reason for Vacancy (2014)	3,811	32	48	109
Available, For Rent	66	0	0	9
Available, For Sale	196	0	0	16
Available, Not Listed	<u>439</u>	<u>5</u>	<u>12</u>	<u>34</u>
Total Available	701	5	12	59
Seasonal, Recreation	3,015	27	36	42
Migrant Workers	4	0	0	0
Rented, Not Occupied	0	0	0	0
Sold, Not Occupied	<u>91</u>	<u>0</u>	<u>0</u>	<u>8</u>
Not Yet Occupied	91	0	0	8

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

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

Exhibit H.4

	Iron County	The City of Crystal Falls	The City of Gaastra	The City of Iron River
Total Housing Units (2014)	9,226	971	173	1,817
1, mobile, other	8,614	830	170	1,557
1 attached, 2	224	36	3	92
3 or 4	67	31	0	13
5 to 9	129	27	0	67
10 to 19	27	0	0	20
20 to 49	150	32	0	68
50 or more	15	15	0	0
Premium for Seasonal Households	20%	7%	6%	3%
Vacant (incl. Seasonal, Rented, Sold)	3,811	281	45	334
1, mobile, other	3,681	223	42	334
1 attached, 2	71	13	3	0
3 or 4	32	25	0	0
5 to 9	10	10	0	0
10 to 19	7	0	0	0
20 to 49	0	0	0	0
50 or more	10	10	0	0
Avail. (excl. Seasonal, Rented, Sold)	701	150	21	172
1, mobile, other	677	119	20	172
1 attached, 2	13	7	1	0
3 or 4	6	13	0	0
5 to 9	2	5	0	0
10 to 19	1	0	0	0
20 to 49	0	0	0	0
50 or more	2	5	0	0
Total by Reason for Vacancy (2014)	3,811	281	45	334
Available, For Rent	66	34	0	0
Available, For Sale	196	26	11	61
Available, Not Listed	<u>439</u>	<u>90</u>	<u>10</u>	<u>111</u>
Total Available	701	150	21	172
Seasonal, Recreation	3,015	123	21	99
Migrant Workers	4	0	0	0
Rented, Not Occupied	0	0	0	0
Sold, Not Occupied	<u>91</u>	<u>8</u>	<u>3</u>	<u>63</u>
Not Yet Occupied	91	8	3	63

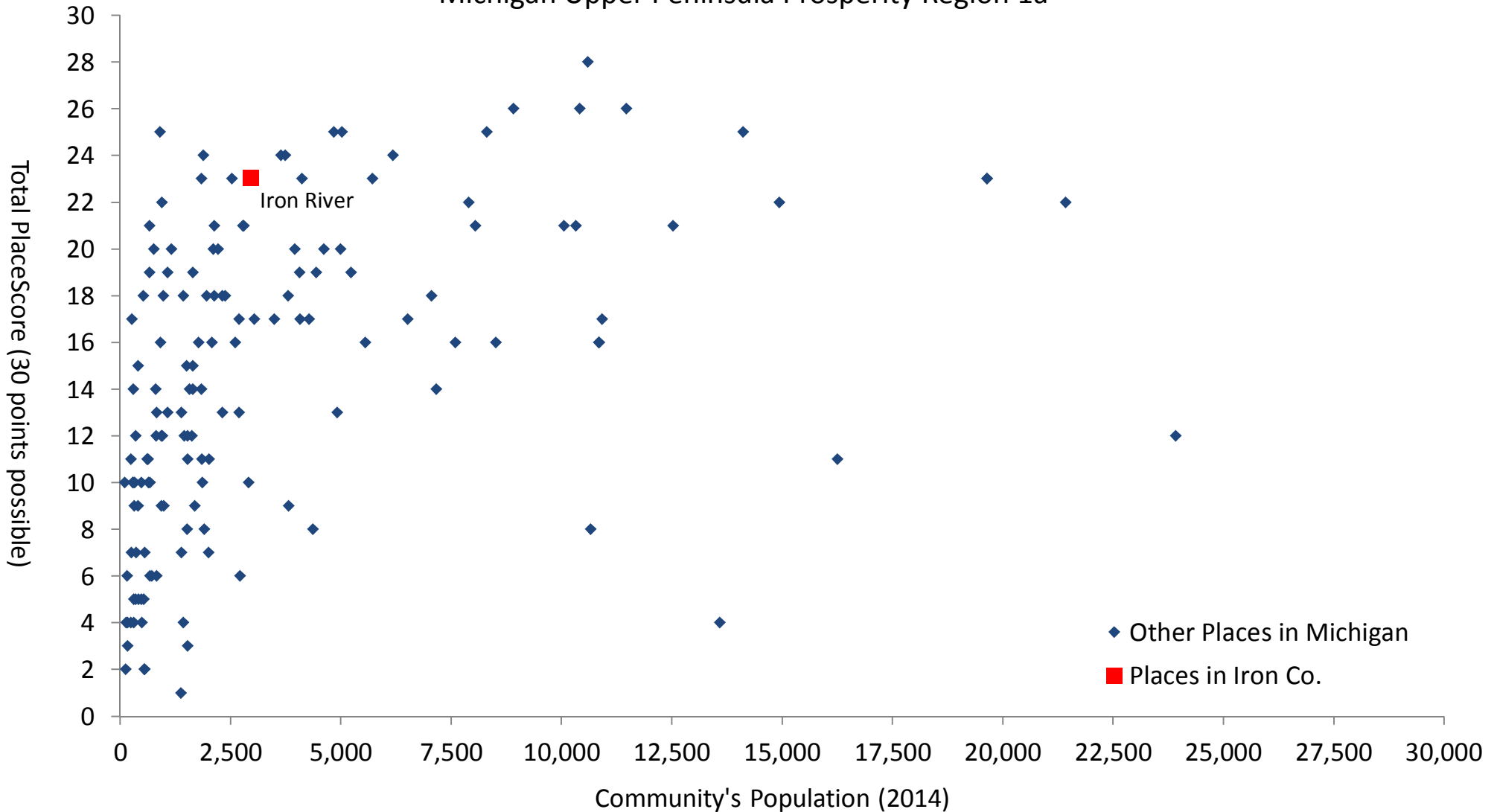
Source: American Community Survey (ACS) 2009 - 2014. Analysis and exhibit prepared by LandUse|USA; 2016.

## 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
<b>Baraga County</b>			
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	--
<b>Gogebic County</b>			
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	--
<b>Houghton County</b>			
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	--
<b>Iron County</b>			
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	--
<b>Keweenaw County</b>			
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	--
<b>Ontonagon County</b>			
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	--

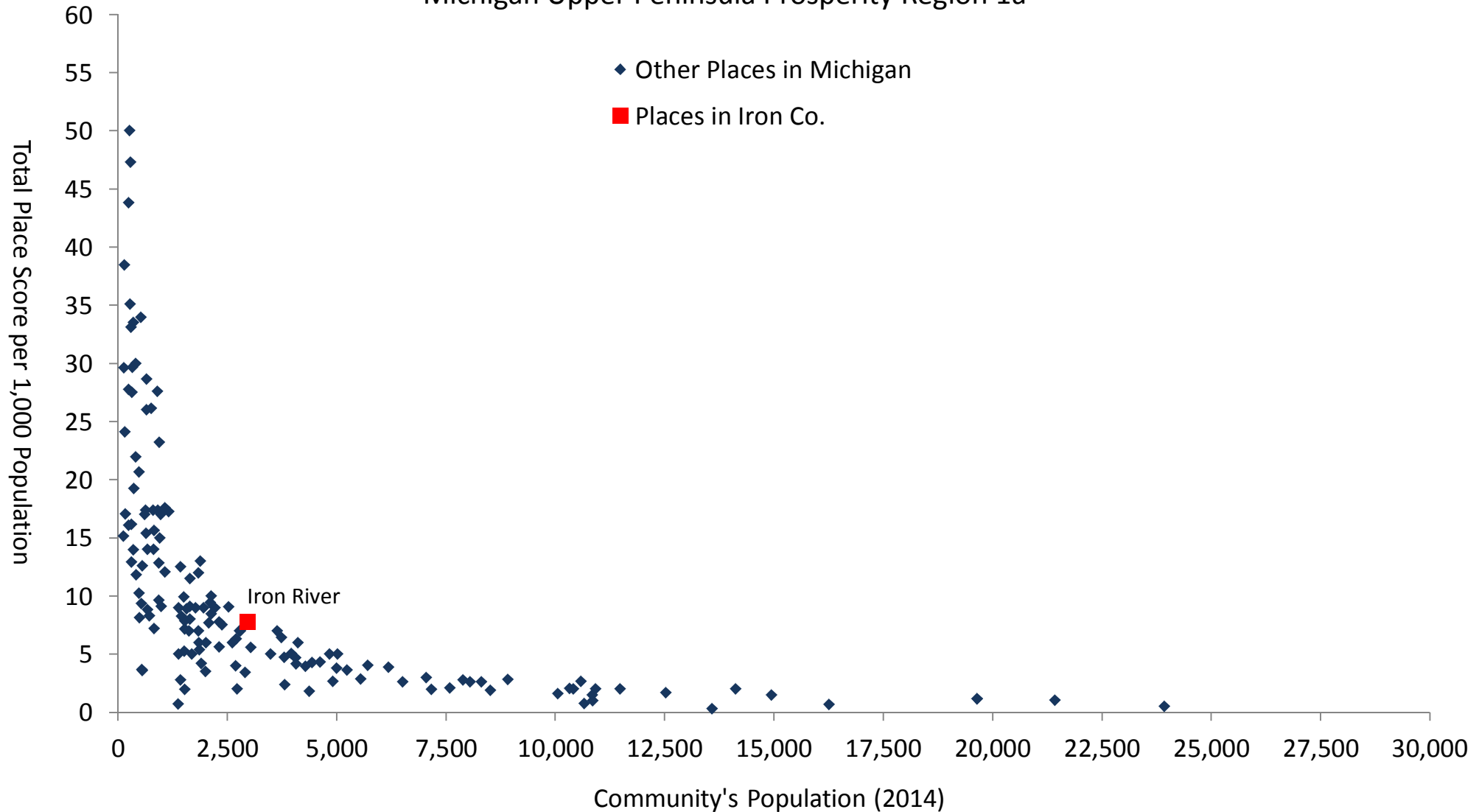
Source: Michigan Department of Transportation 2014 Annual Average Daily Traffic Counts (AADT).  
Exhibit prepared by LandUse|USA, 2016.

Total PlaceScore™ v. Total Population  
 Places Iron 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 Iron 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	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
<b>City/Village-Wide Planning Documents</b>			
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
<b>Downtown Planning Documents</b>			
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
<b>Downtown Organization and Marketing</b>			
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
<b>Listing or Map of Merchants and Amenities</b>			
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
<b>Subtotal Place Score (17 points possible)</b>	<b>8</b>	<b>11</b>	<b>14</b>

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.

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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
<b>Unique Downtown Amenities</b>			
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
<b>Downtown Street and Environment</b>			
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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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
<b>City/Village-Wide Planning Documents</b>				
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
<b>Downtown Planning Documents</b>				
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
<b>Downtown Organization and Marketing</b>				
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
<b>Listing or Map of Merchants and Amenities</b>				
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
<b>Subtotal Place Score (17 points possible)</b>	<b>10</b>	<b>14</b>	<b>5</b>	<b>4</b>

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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	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
<b>Unique Downtown Amenities</b>				
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
<b>Downtown Street and Environment</b>				
6 Angle Parking (not parallel)	1	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)	10	8	5	8
Total Place Score (30 Points Possible)	20	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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