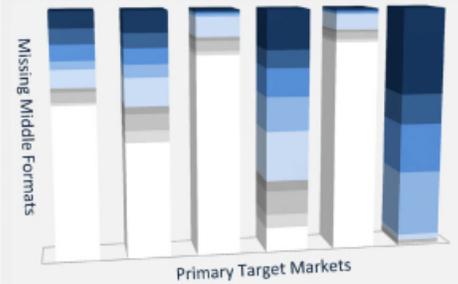


Supply-Demand Workbook

Muskegon County, Michigan

June 22, 2015



Final Reports



Prepared for:
Muskegon County, Michigan
Partner Communities



Prepared By:



Acknowledgements

Michigan State Housing Development Authority

Gary Heidel | Chief Placemaking Officer
James E. Tischler, AICP, PCP | Director of Comm. Dev.
Jess Sobel | Policy and Program Manager
Jermaine Ruffin | Placemaking Policy Specialist
Sue DeVries | Community Development Specialist
David Allen, PhD | Chief Market Analyst

Muskegon County TMA Partnership

Oneata Bailey | Committee Chair
The City of Muskegon

Julie Aaron-Shyne | Committee Member
The City of Muskegon Heights

Carrie A. Larks | Committee Member
The City of Norton Shores
The City of Roosevelt Park

Tim Burgess | Committee Member
The Muskegon County Land Bank Authority

- The City of Roosevelt Park
- The City of Montague
- The City of Whitehall
- Fruitport Township

TMA Consultant Team

Sharon M. Woods, CRE | LandUse|USA
TMA Team Leader, Project Manager

Ryan E. Griffith, CFM | Growing Home Design
TMA Consultant



TMA Team

Prepared for:
Muskegon County, Michigan
Partner Communities



Prepared By:



Supply-Demand Workbook

Table of Contents

Reference Maps	K
Placemaking	L
Renter Choices	M
Owner Choices	N
Demographic Overview	O
Demographic Details	P



TOC

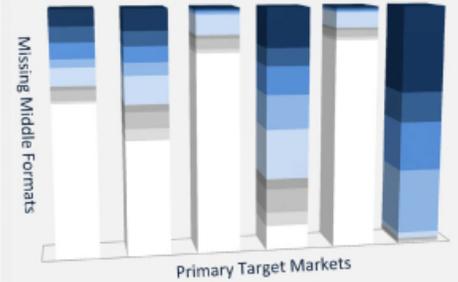
Prepared for:
Muskegon County, Michigan
Partner Communities



Supply-Demand Muskegon County, Michigan

Reference Maps

June 22, 2015



Section K



Prepared for:
Muskegon County, Michigan
Partner Communities

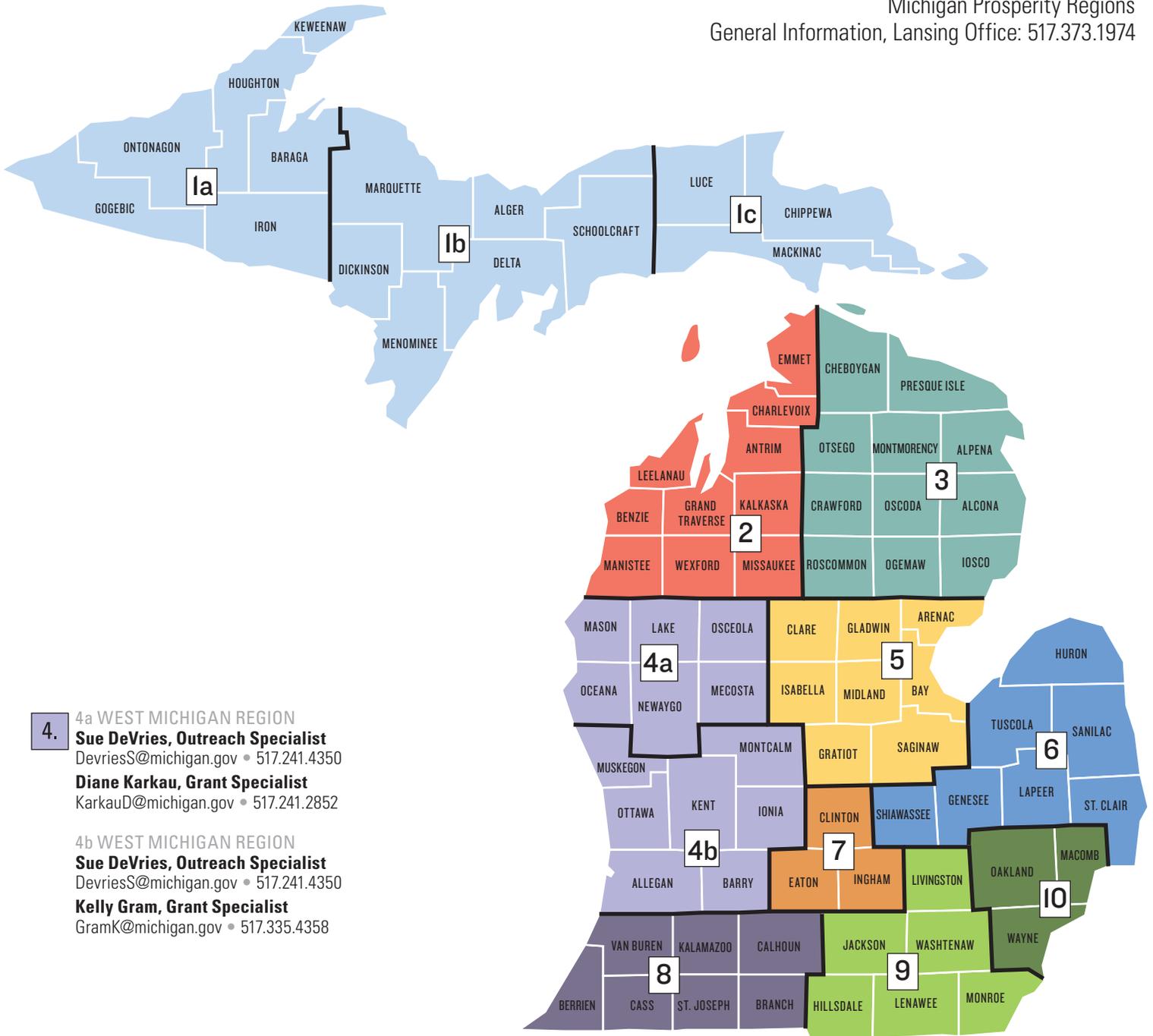


Prepared By:



Michigan Prosperity Regions (Prepared for Region 4)
 MSHDA Community Development Division

Michigan Prosperity Regions
 General Information, Lansing Office: 517.373.1974

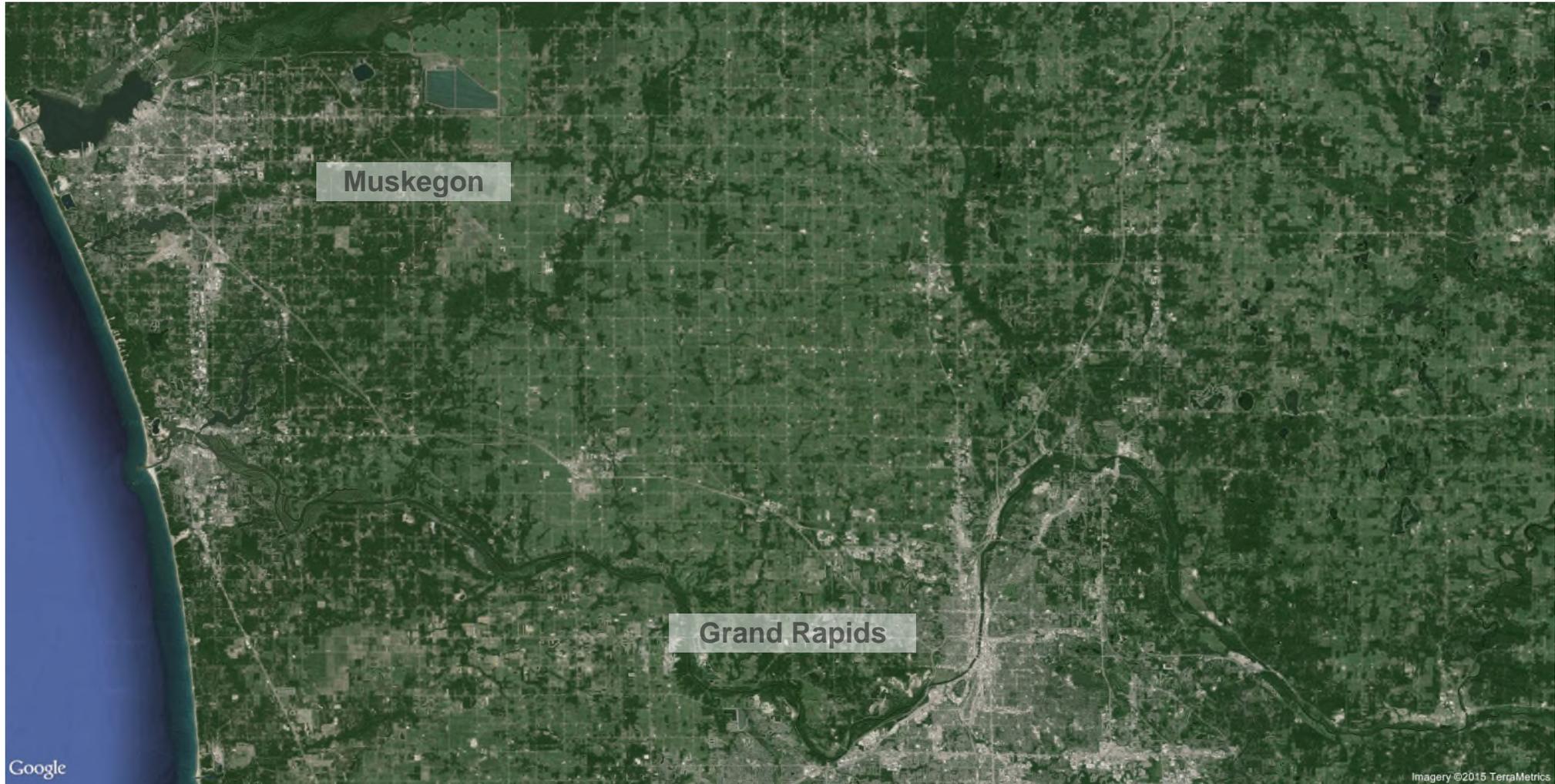


4. 4a WEST MICHIGAN REGION
Sue DeVries, Outreach Specialist
 DevriesS@michigan.gov • 517.241.4350
Diane Karkau, Grant Specialist
 KarkauD@michigan.gov • 517.241.2852

4b WEST MICHIGAN REGION
Sue DeVries, Outreach Specialist
 DevriesS@michigan.gov • 517.241.4350
Kelly Gram, Grant Specialist
 GramK@michigan.gov • 517.335.4358

Regional Setting Relative To Grand Rapids
The Greater Muskegon Area, Michigan - 2015

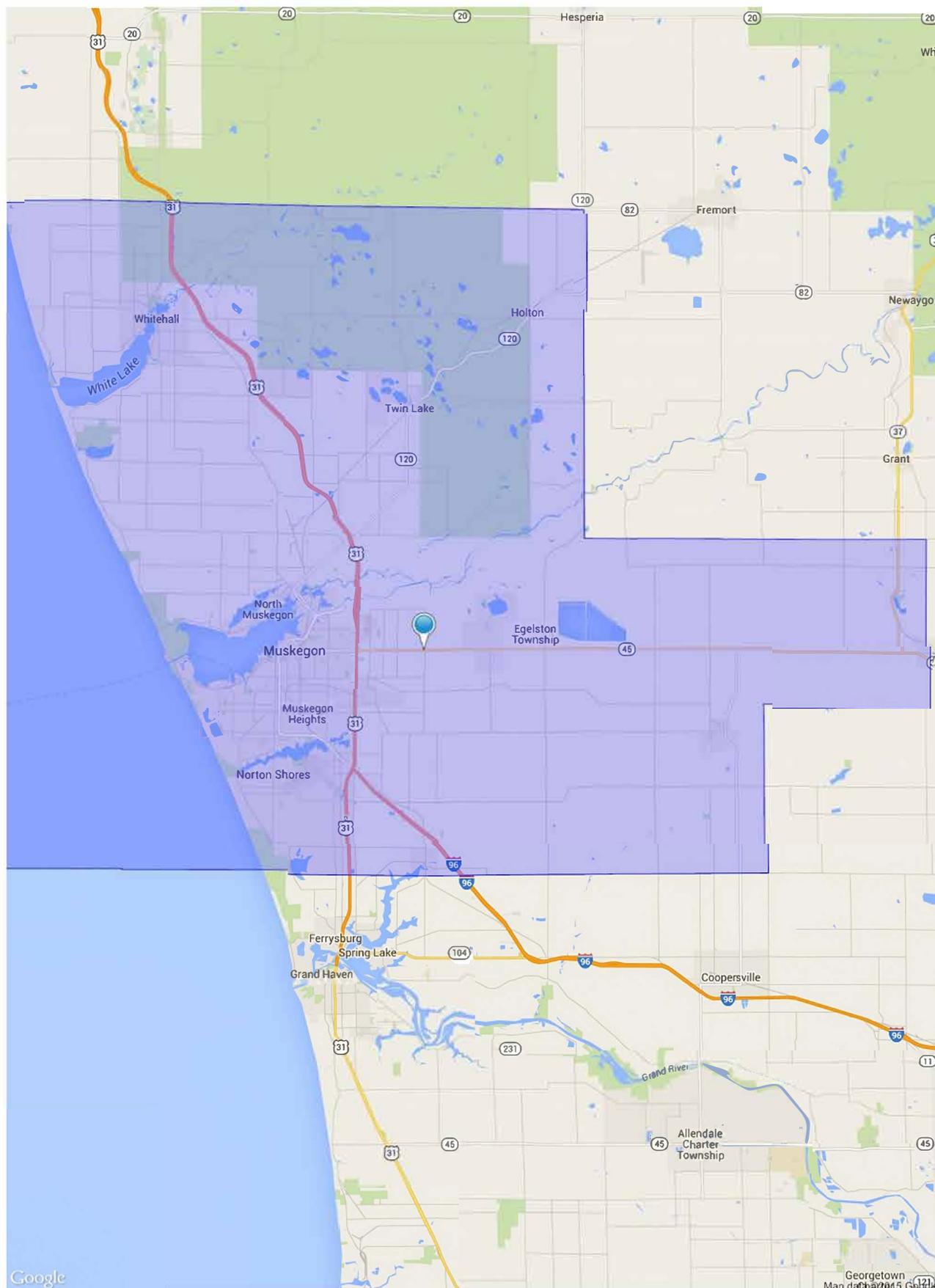
Exhibit K.2



Underlying Google map licensed to LandUse|USA through Sites|USA; 2015.

Regional Setting within the West Lakeshore Region Muskegon County, Michigan - 2015

Exhibit K.3



Source: Map provided by Google Maps and licensed through Sites|USA;
exhibit prepared by Land|USA; 2015.

Supply-Demand Muskegon County, Michigan

Placemaking

June 22, 2015



Section L



Prepared for:
Muskegon County, Michigan
Partner Communities



Prepared By:



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

Exhibit L.1

Selected Communities Within Michigan's Counties - 2015

Primary County	Muskegon	Muskegon City of	Muskegon City of	Muskegon	Muskegon	Muskegon City of	Muskegon
Jurisdiction Name	City of Muskegon	Muskegon Heights	Norton Shores	City of Whitehall	City of Montague	Roosevelt Park	Fruitport Township
2010 Population (Decennial Census)	39,023	11,157	23,916	2,772	2,123	3,876	13,518
2013 Population (ACS 2008-13 Estimate)	37,666	10,848	23,926	2,702	2,321	3,816	13,590
City/Village-Wide Planning Documents							
1 City-Wide Master Plan (not county)	1	1	1	1	1	0	0
2 Has a Zoning Ordinance Online	1	0	1	1	0	1	0
3 Considering a Form Based Code	1	0	0	0	0	0	0
4 Parks & Rec. Plan and/or Commission	1	1	1	1	1	0	1
Downtown Planning Documents							
5 Established DDA, BID, or Similar	1	1	0	1	1	1	0
6 DT Master Plan, Subarea Plan	1	0	1	0	0	0	0
7 Streetscape, Transp. Improvmt. Plan	1	1	1	1	1	1	0
8 Retail Market Study or Strategy	0	0	0	0	0	0	0
9 Residential Market Study, Strategy	1	1	1	1	1	1	1
10 Façade Improvement Program	1	0	1	1	1	0	0
Downtown Organization and Marketing							
11 Designation as a Michigan Cool City	1	1	0	0	0	0	0
12 Member of Michigan Main Street	1	0	0	0	0	0	0
13 Main Street 4-Point Approach	0	0	0	0	0	0	0
14 Facebook Page	1	1	1	1	1	0	1
Listing or Map of Merchants and Amenities							
15 City/Village Main Website	0	1	0	1	1	1	0
16 DDA, BID, or Main Street Website	1	1	0	0	1	0	0
17 Chamber or CVB Website	1	1	1	1	1	1	0
Subtotal Place Score (17 points possible)	14	10	9	10	10	6	3

The assessment is based only on internet research, and have not been field verified. Place Score is trademarked by LandUse|USA. Desk-top analysis and qualitative assessment by LandUse|USA and Growing Home Design; © 2015 with all rights reserved. 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.

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

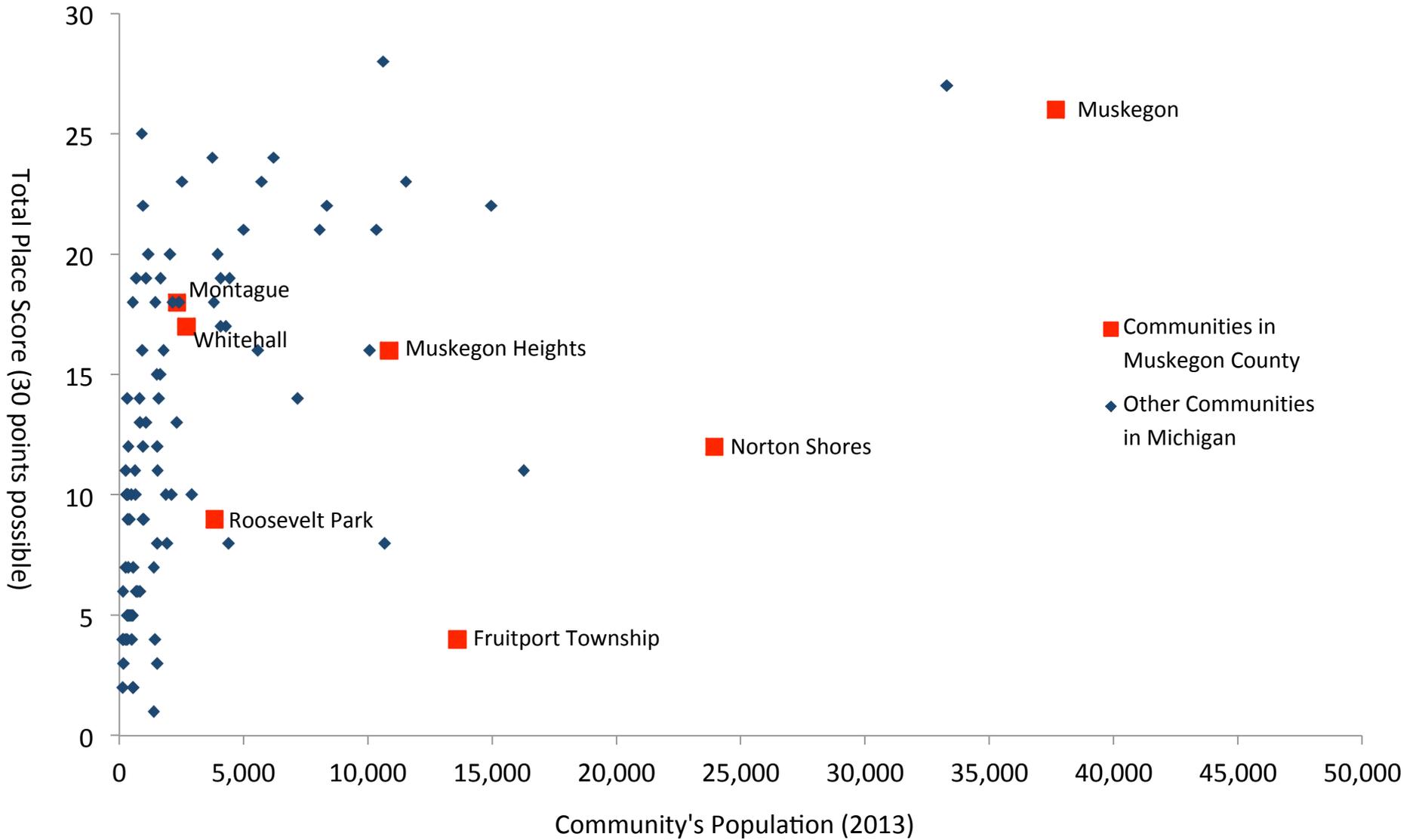
Exhibit L.2

Selected Communities Within Michigan's Counties - 2015

Primary County	Muskegon	Muskegon	Muskegon	Muskegon	Muskegon	Muskegon	Muskegon
Jurisdiction Name	City of Muskegon	City of Muskegon Heights	City of Norton Shores	City of Whitehall	City of Montague	City of Roosevelt Park	City of Fruitport Township
2010 Population (Decennial Census)	39,023	11,157	23,916	2,772	2,123	3,876	13,518
2013 Population (ACS 2008-13 Estimate)	37,666	10,848	23,926	2,702	2,321	3,816	13,590
Unique Downtown Amenities							
1 Cinema/Theater, Playhouse	1	0	0	1	0	0	0
2 Waterfront Access/Parks	1	0	1	1	1	0	0
3 Established Farmer's Market	1	1	0	0	1	0	0
4 Summer Music in the Park	1	1	0	0	1	0	0
5 National or Other Major Festival	1	0	0	0	0	0	0
Downtown Street and Environment							
6 Angle Storefront Parking (not parallel)	1	0	0	0	1	0	0
7 Reported Walk Score is 50+	1	1	0	0	1	0	0
8 Walk Score/1,000 Pop is 40+	0	0	0	0	0	0	0
9 Off Street Parking is Evident	1	1	1	1	0	1	0
10 2-Level Scale of Historic Buildings	1	1	0	1	1	0	0
11 Balanced Scale 2 Sides of Street	1	0	0	1	1	0	0
12 Pedestrian Crosswalks, Signaled	1	0	0	1	0	1	0
13 Two-way Traffic Flow	1	1	1	1	1	1	1
Subtotal Place Score (13 points possible)	12	6	3	7	8	3	1
Total Place Score (30 Points Possible)	26	16	12	17	18	9	4
Total Place Score per 1,000 Population	1	1	1	6	8	2	0
Reported Walk Score (avg. = 42)	71	64	8	44	53	27	0
Walk Score per 1,000 Population	2	6	0	16	23	7	0

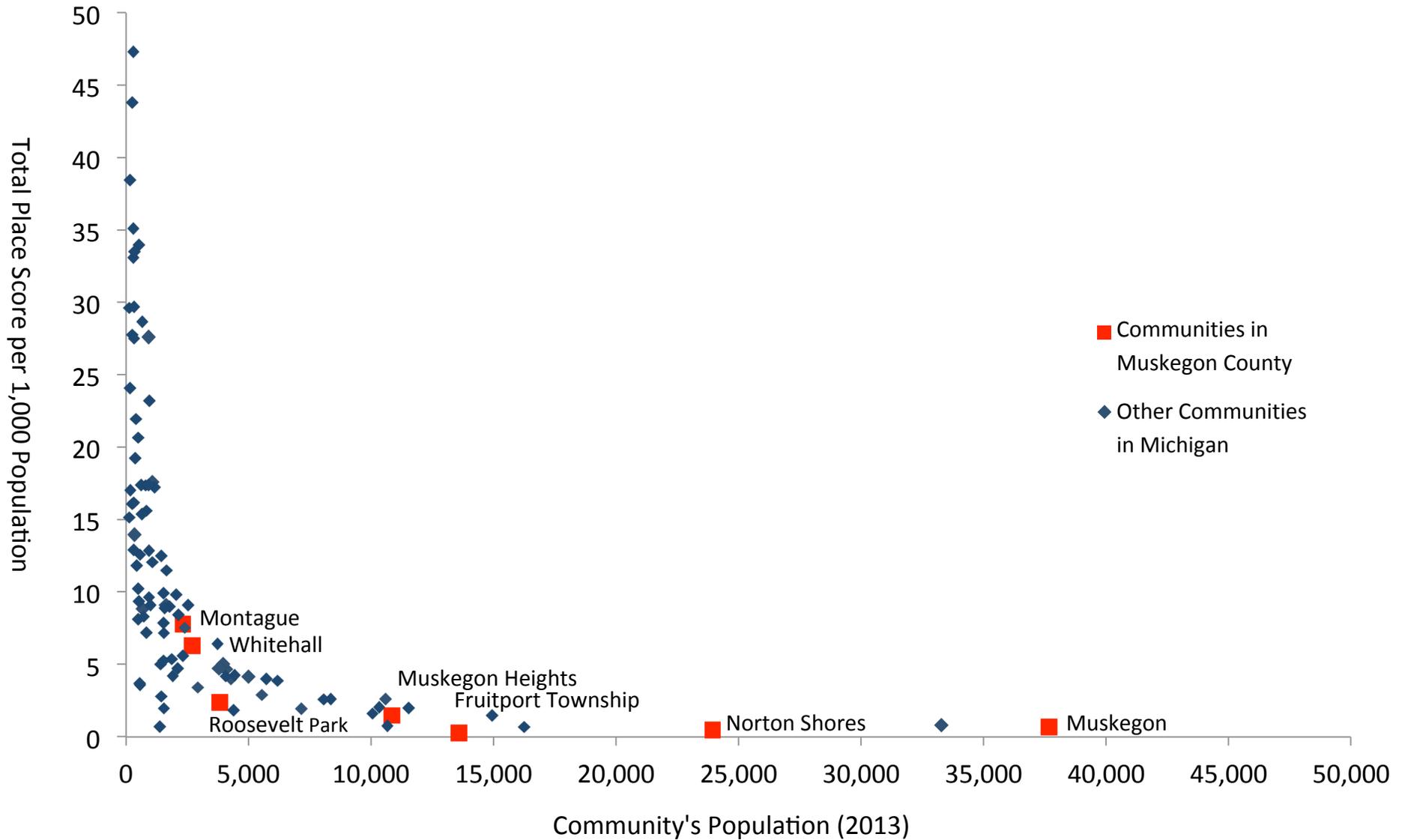
The assessment is based only on internet research, and have not been field verified. Place Score is trademarked by LandUse|USA. Desk-top analysis and qualitative assessment by LandUse|USA and Growing Home Design; © 2015 with all rights reserved. If a community's amenities and resources are not listed, then the challenge is to improve marking efforts, and ensure that the resources are available and easy to find through mainstream online search engines.

Total Place Score™ Relative to Each Community's Respective Population Communities in Muskegon County v. Others in Michigan



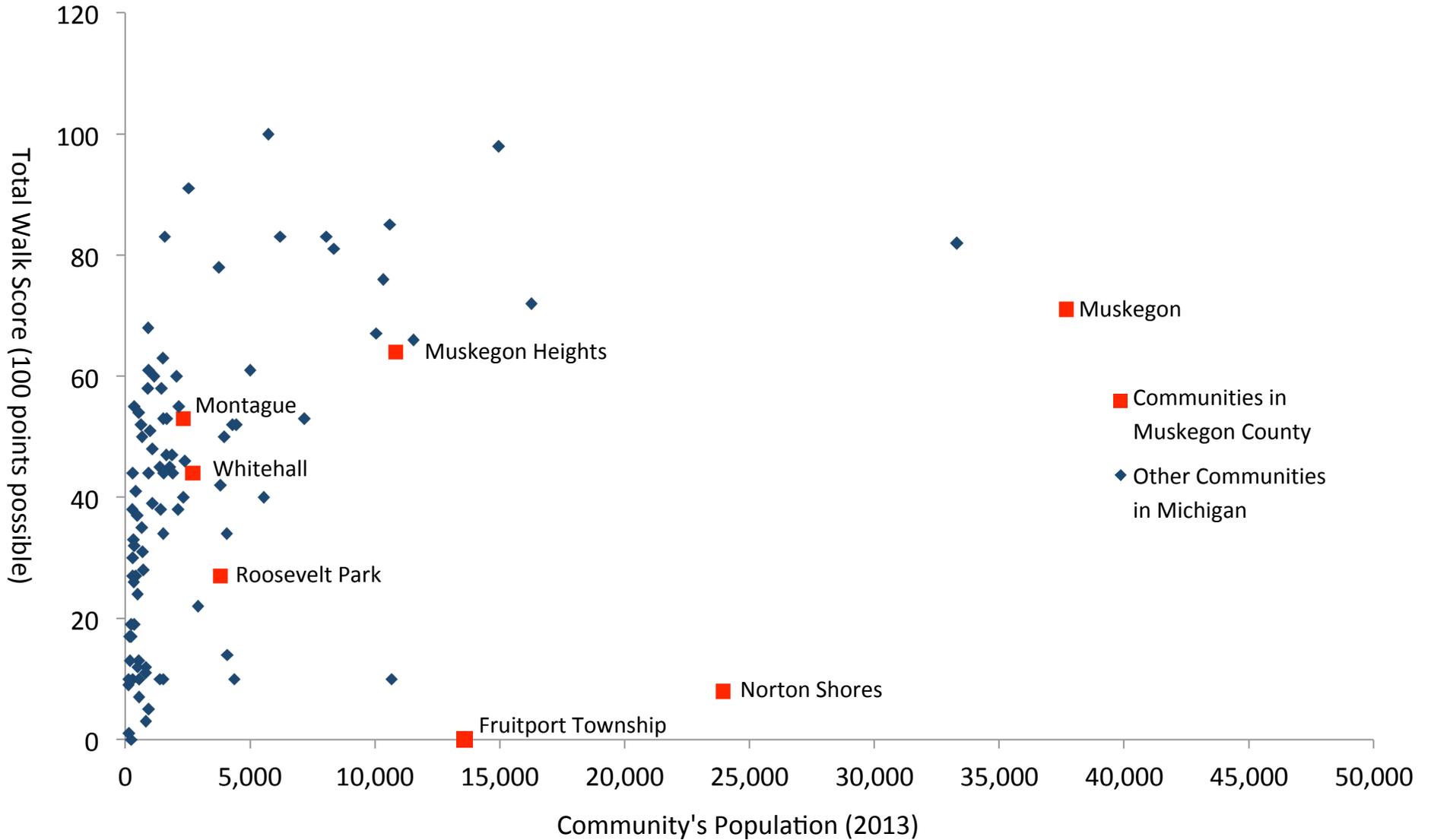
Source: Based on a subjective analysis of 30 Placemaking criteria, using internet research only. Place Score is trademarked by LandUse|USA. Analysis by Growing Home Design in collaboration with LandUse|USA, 2015. Population is ACS 5-year estimates for 2009-13.

Total Place Score™ per 1,000 Population
 Relative to Each Community's Respective Population
 Communities in Muskegon County v. Others in Michigan



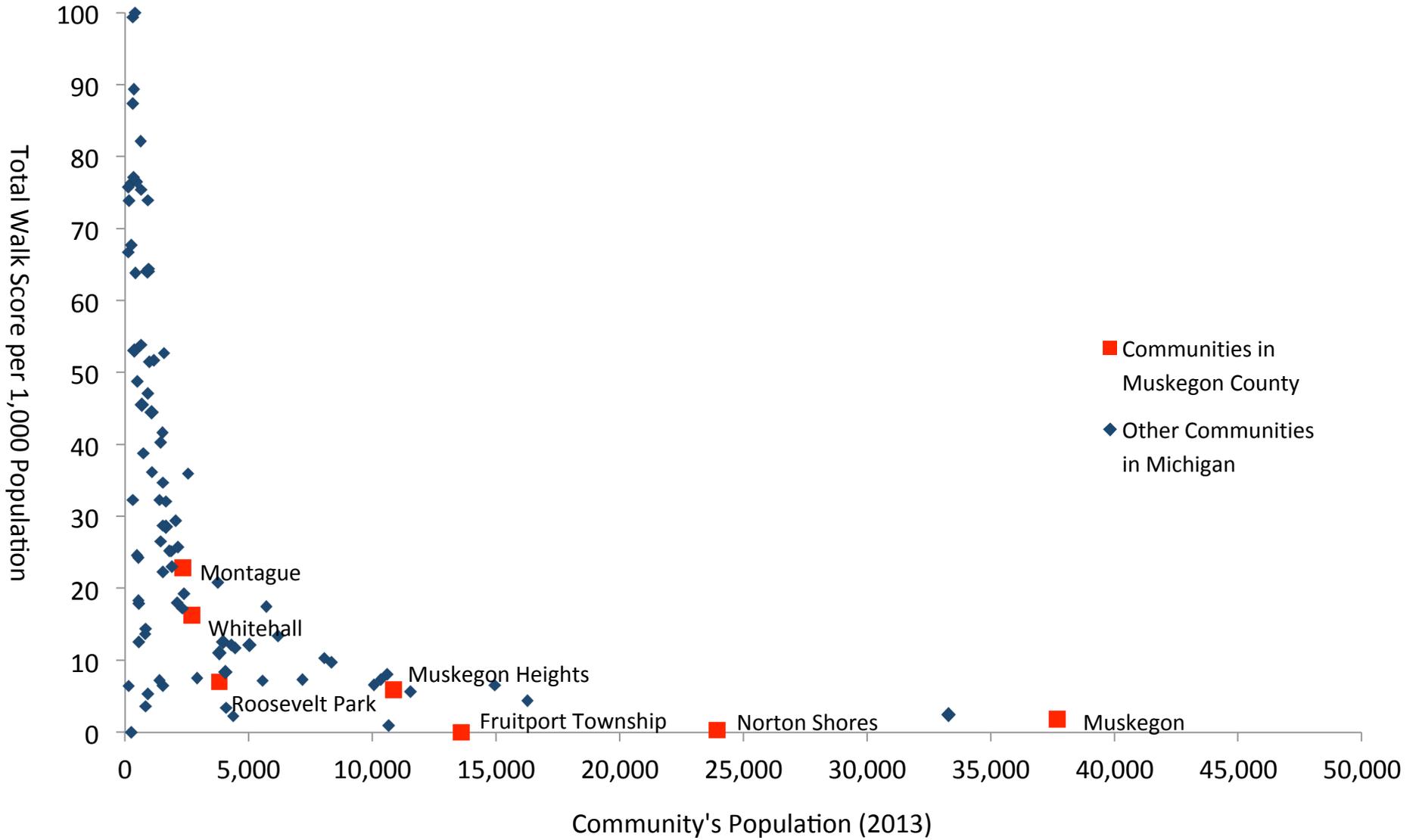
Source: Based on a subjective analysis of 30 Placemaking criteria, using internet research only. Place Score is trademarked by LandUse|USA. Analysis by Growing Home Design in collaboration with LandUse|USA, 2015. Population is ACS 5-year estimates for 2009-13.

Total Walk Score Relative to Each Community's Respective Population Communities in Muskegon County v. Others in Michigan



Source: Underlying data provided by www.WalkScore.com. Population is based on the American Community Survey with 5-year estimates for 2009 - 2013. The methodology of analysis is under copyright by LandUse|USA (c) 2015 with all rights reserved.

Total Walk Score per 1,000 Population
Relative to Each Community's Respective Population
Cities in Muskegon County v. Others in Michigan



Source: Underlying data provided by www.WalkScore.com. Population is based on the American Community Survey with 5-year estimates for 2009 - 2013. The methodology of analysis is under copyright by LandUse|USA (c) 2015 with all rights reserved.

Supply-Demand Muskegon County, Michigan

Renter Choices

June 22, 2015



Section M



Prepared for:
Muskegon County, Michigan
Partner Communities

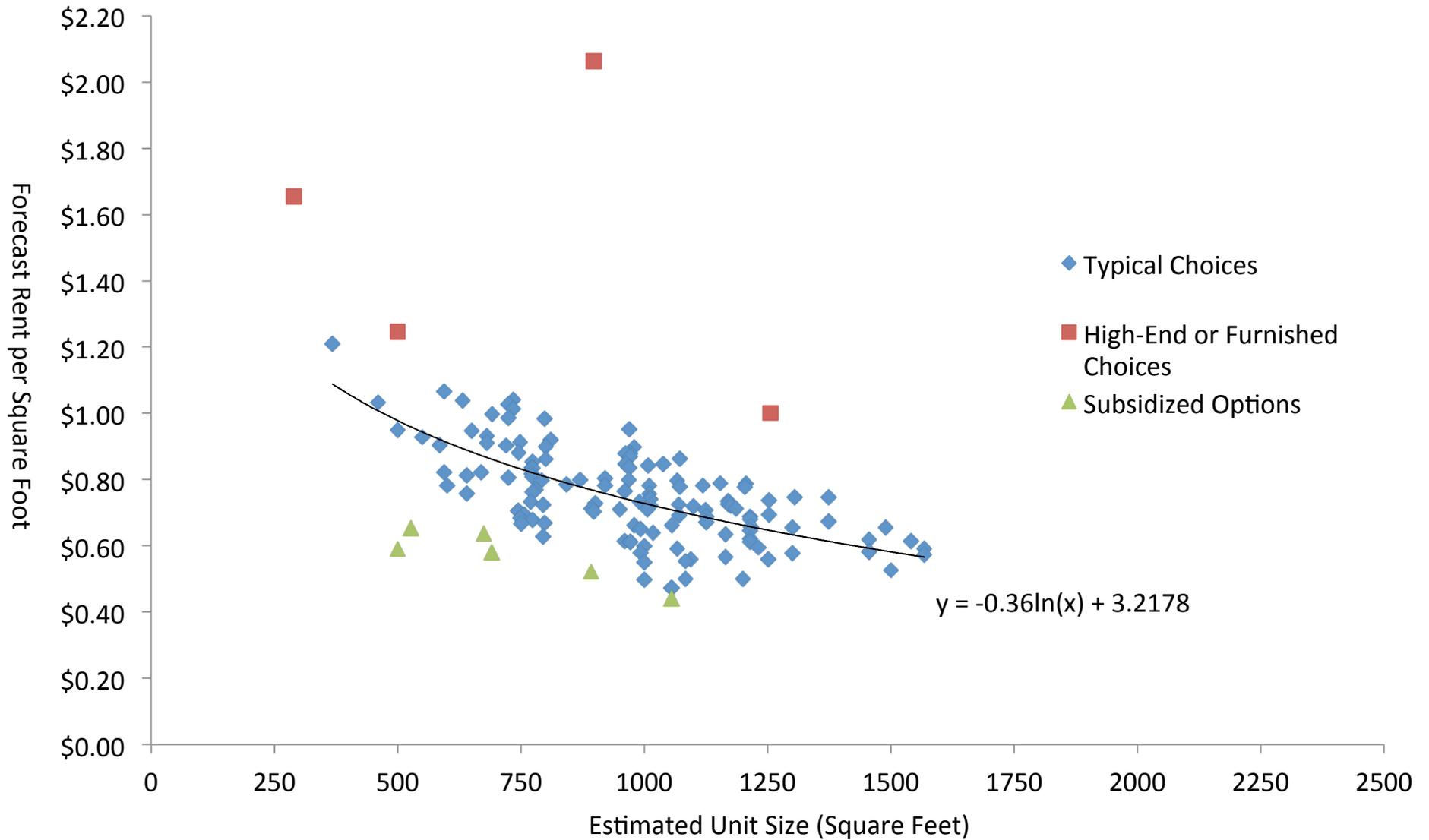


Prepared By:



Forecast Cash Rent per Square Foot v. Unit Size
Attached Rental Units Only
Muskegon County, Michigan - 2015

Exhibit M.1



Source: Estimates and forecasts by LandUse|USA and Growing Home Design, 2015. Based on market observations, phone surveys, and assessors records.

Inventory of Unique Attached Rental Housing Products
Muskegon County, Michigan - 2015

Exhibit M.2

Name and Address	Mixed Use = 1	Water views = 1	Year Opened	Units in Building	Avail. = 1	Bed-room	Bath room	Est. Sq. Ft. (Range)	Forecast Cash Rent (Range)
1 Amazon Apartments 550 W Western Ave Muskegon, MI 49440	--	1	2001	129	1	1	1	750 - 850	\$525 - \$660
					1	2	2	790 - 1,070	\$630 - \$850
					1	3	2	1,230 - 1,500	\$730 - \$975
2 Highpoint Flats 285 W. Western Ave Muskegon, MI 49440	--	1	1918 Rehabbed 2015	48	--	1	1	--	--
					--	2	1	--	--
					--	2	2	--	--
					--	4	3	2, 250	--
3 Muskegon ArtWorks 600 W. Clay Ave Muskegon, MI 49440	--	--	2005	--	--	2	1	940	--
					--	2	1	1,030	--
4 Hamilton Apartments 81 Hamilton Ave Muskegon, MI 49441	--	--	1929	--	--	0	1	690	\$400
					--	1	1	--	--
					--	2	1	--	--
5 Renaissance Place Apts 570 W Clay Ave Muskegon, MI 49440	--	1	2008	24	1	2	2	960	\$600 - \$740

Source: Estimates and forecasts by LandUse|USA and Growing Home Design, 2015. Based on market observations, phone surveys, and assessors records.

Market Parameters - Contract and Gross Rents
 Selected Communities in Muskegon County - 2013

Exhibit M.3

Name	Median Gross Rent as a Share of Income	Median Gross Rent	Median Contract Rent	Utilities and Fees	Fees as a Share of Gross Income
1 Muskegon County	36.0%	\$633	\$520	\$113	17.9%
2 The City of Muskegon	39.6%	\$603	\$490	\$113	18.7%
3 The City of Muskegon Heights	47.4%	\$639	\$476	\$163	25.5%
4 The City of Roosevelt Park	32.3%	\$711	\$621	\$90	12.7%
5 The City of Norton Shores	30.9%	\$794	\$659	\$135	17.0%
6 The City of Whitehall	26.8%	\$504	\$394	\$110	21.8%
7 The City of Montague	29.5%	\$644	\$494	\$150	23.3%
8 Fruitport Township	34.2%	\$854	\$626	\$228	26.7%

Source: US Census and American Community Survey 5-year estimates (2009 - 2013);
 analysis and exhibit prepared by Growing Home Design and LandUse|USA; 2015.
 Contract rents typically align with advertised rents and may not include utilities,
 deposits, and fees for pets, cleaning, security, parking, storage units, meals,
 on-call nurse services, meals, party rooms, fitness centers, and other memberships.

Existing Choices among Attached Housing Units (Unique Examples)
Partner Communities in Muskegon County, Michigan - 2015

Exhibit M.4



297 Clay Ave.
Muskegon



Amazon Apts.
Muskegon



Heritage Sq.
Muskegon



Mona Kai
Norton Shores



Watermark Lofts
Muskegon



Artwalk Apts.
Muskegon

Source: Photos taken during market tours of Muskegon County, 2015. Photo credit: Growing Home Design.

Supply-Demand Muskegon County, Michigan

Owner Choices

June 22, 2015



Section N



Prepared for:
Muskegon County, Michigan
Partner Communities

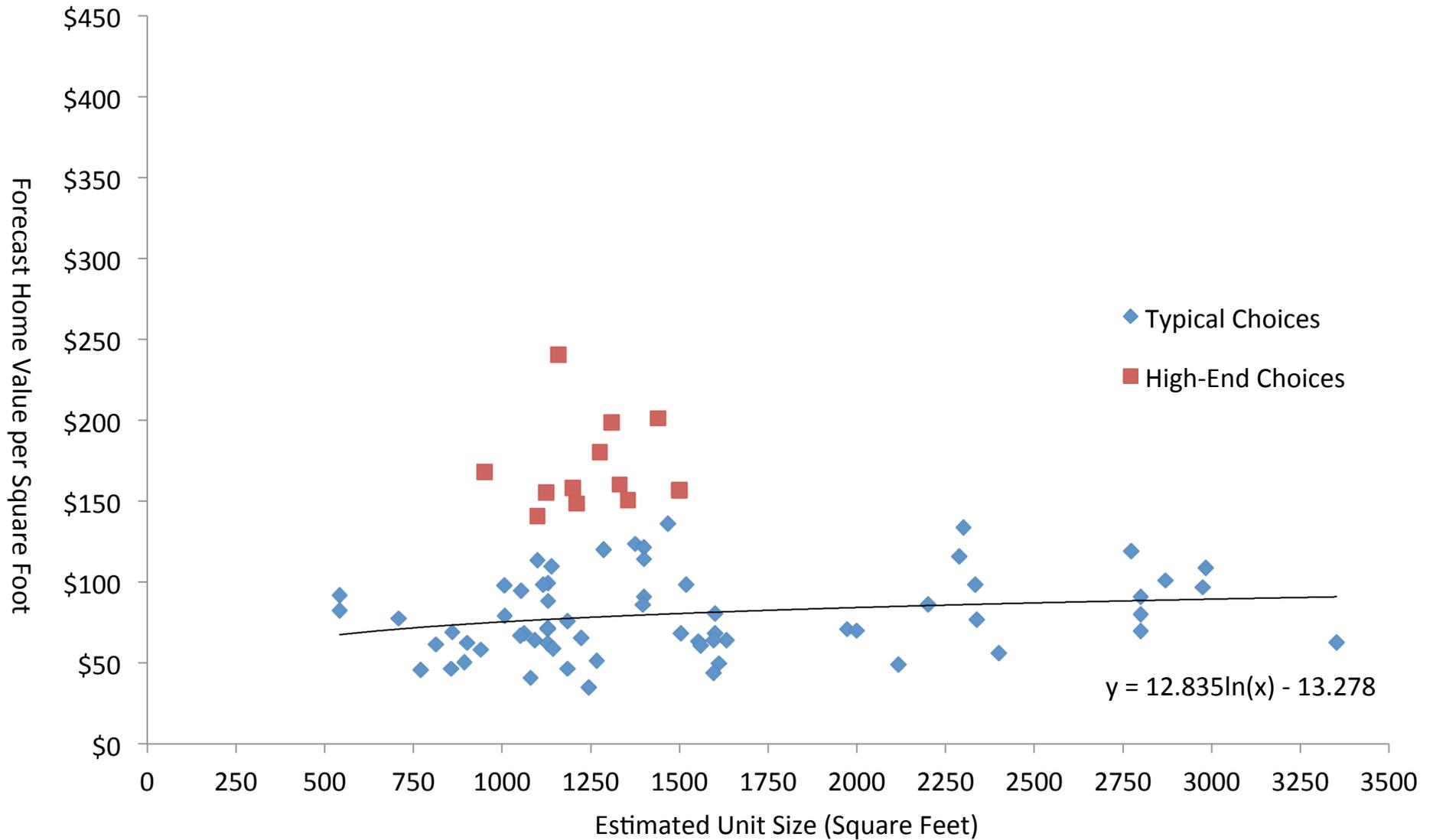


Prepared By:



Home Value per Square Foot v. Unit Size
Attached Units Only (excludes detached houses)
Muskegon County, Michigan - 2015

Exhibit N.1



Source: Estimates and forecasts by LandUse|USA and Growing Home Design, 2015. Based on market observations, phone surveys, and assessors records.

Inventory of Unique Attached Owner Occupied Housing Products
Muskegon County, Michigan - 2015

Exhibit N.2

Name and Address	Mixed Use = 1	Water views = 1	Year Built	Units in Building	Avail. = 1	Bed- room	Bath room	Est. Sq. Ft. (Range)	Forecast Price (Range)
1 WaterMark Lofts 930 Washington Muskegon, MI 49441	--	--	1968	56	--	1	1	620 - 900	--
					--	2	1	1,200	--
					--	2	2	950 - 1,250	\$16,000 - \$180,000
					--	3	2	1,450	--
2 Heritage Square Townhomes W. Clay Ave. Muskegon, MI 49440	1	--	2015	28	--	2	2.5	1,500	\$150,000 - \$235,000
					--	3	2	1,200	\$190,000
					--	3	2.5	1,500 - 2,100	--
					--	4	3.5	3,000	\$325,000
3 297 Clay Condominiums 297 W Clay Ave Muskegon, MI 49440	--	--	1926	37	1	1	1	857	\$40,000
			Rehabbed		1	2	2	1267	\$64,900
			1980		--	1	1	770	\$35,000
					--	1	2	1080	\$43,900
					--	1	2	1611	\$80,000
					--	2	4	1245	\$43,500
4 Mona Kai Villas 3700 Mona Kai Boulevard Muskegon, MI 49444	--	1	1986	--	1	3	2.5	2338	\$180,000
5 Eastowne Townhouse 251 S Eastowne Dr Norton Shores, MI 49444	--	1	2006	--	--	3	3	1596	\$102,000
					--	2	2.5	1504	\$103,000
					--	3	2.5	1596	\$70,000

Source: Estimates and forecasts by LandUse|USA and Growing Home Design, 2015. Based on market observations, phone surveys, and assessors records.

Supply-Demand Muskegon County, Michigan Demographic Overview

June 22, 2015



Section O



Prepared for:
Muskegon County, Michigan
Partner Communities

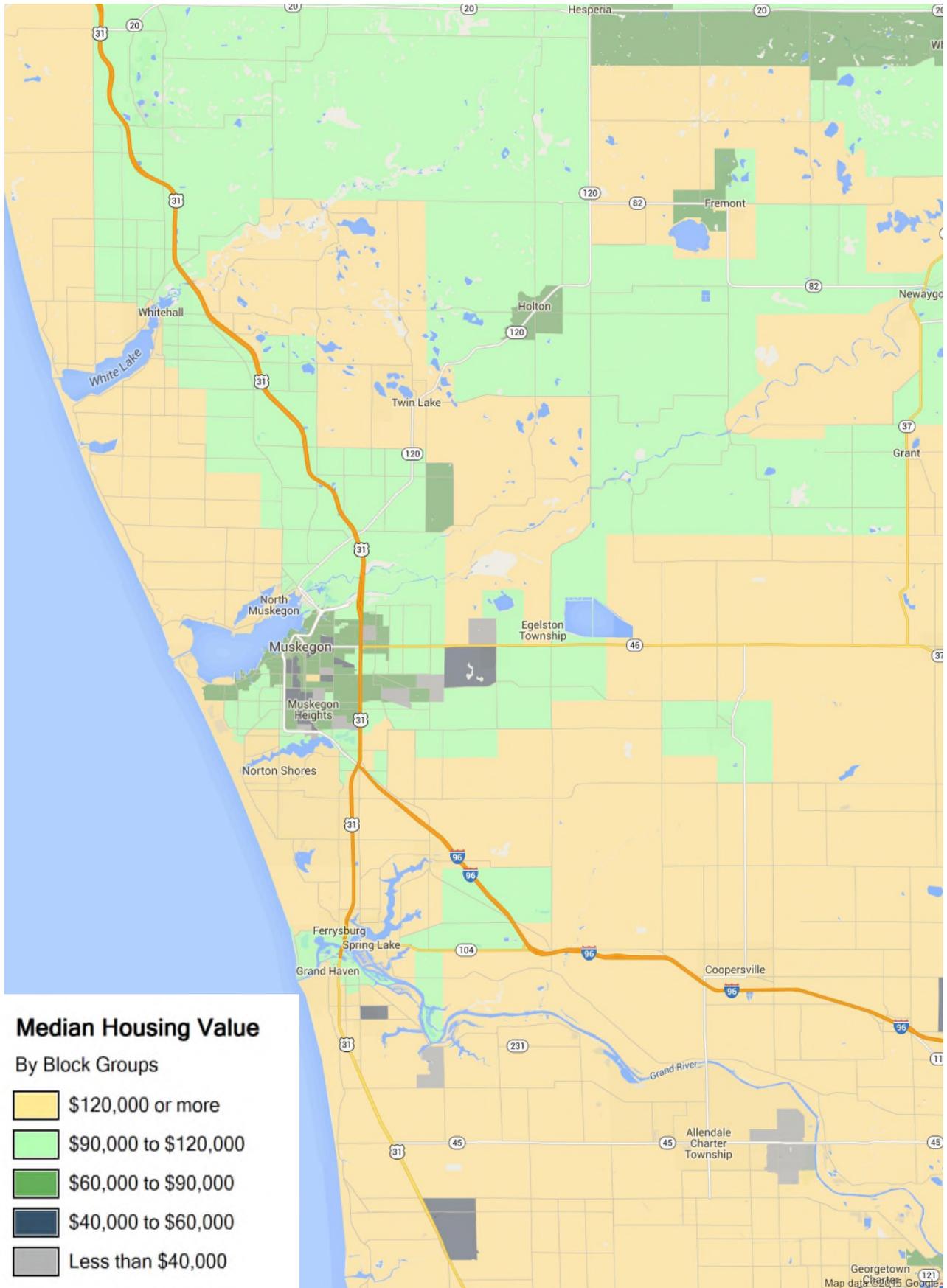


Prepared By:



Spatial Distribution of Median Housing Values Muskegon County, Michigan - 2014

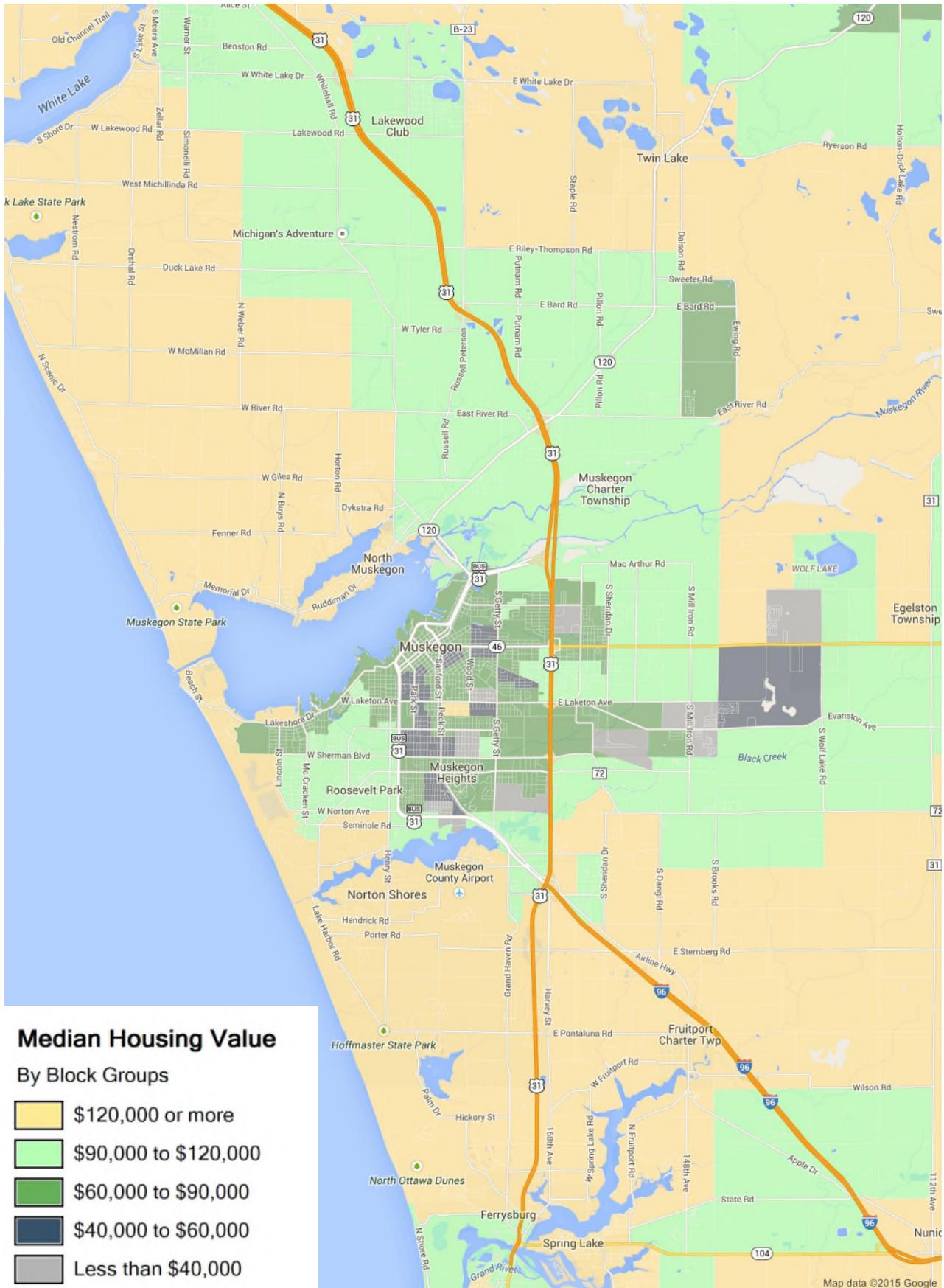
Exhibit O.1



Underlying map and data provided by Sites|USA; exhibit prepared by LandUse|USA; 2015.

Spatial Distribution of Median Housing Values The City of Muskegon Area, Michigan - 2014

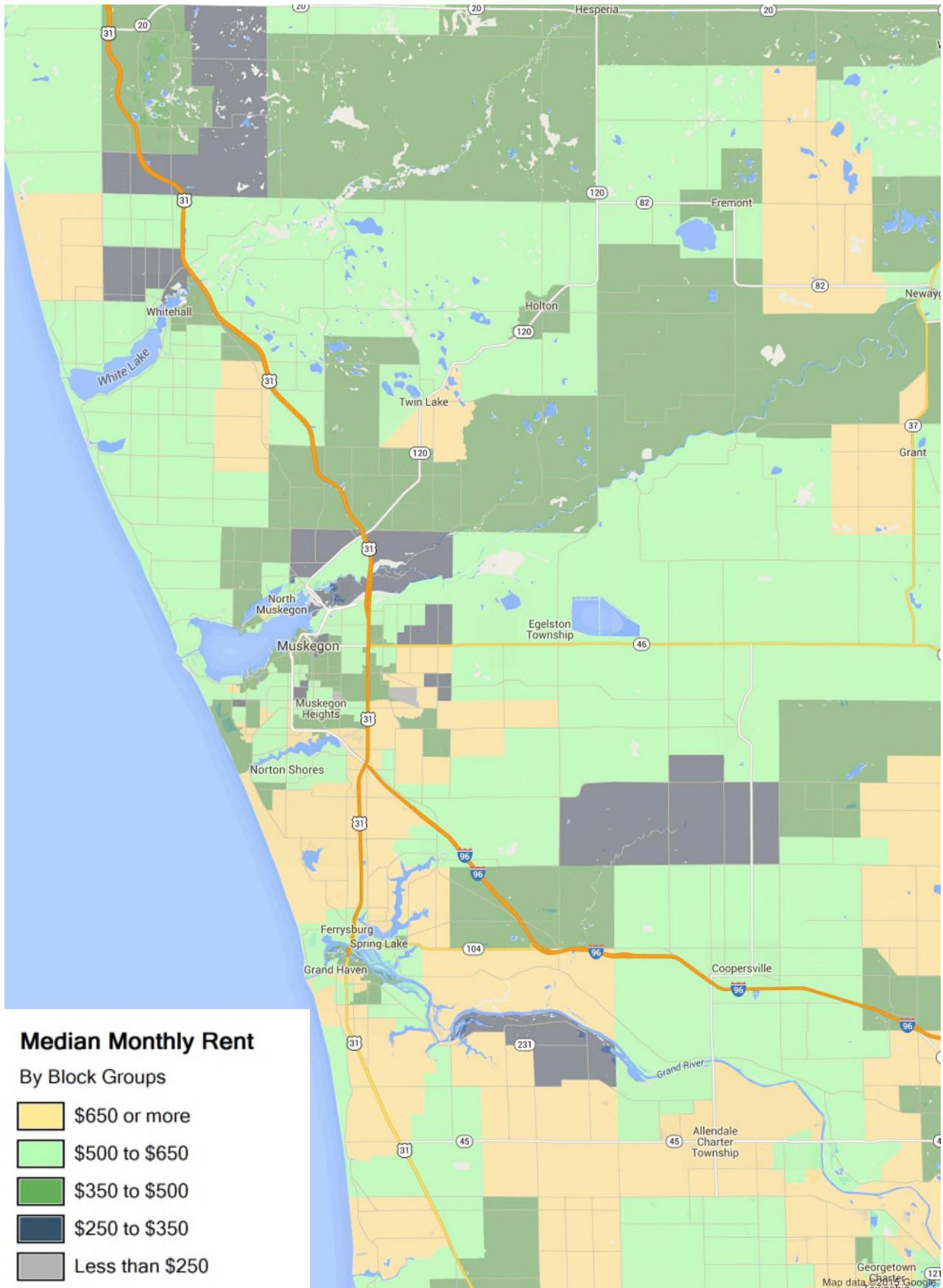
Exhibit O.2



Underlying map and data provided by Sites|USA; exhibit prepared by LandUse|USA; 2015.

Spatial Distribution of Median Monthly Rent (Contract) Muskegon County, Michigan - 2014

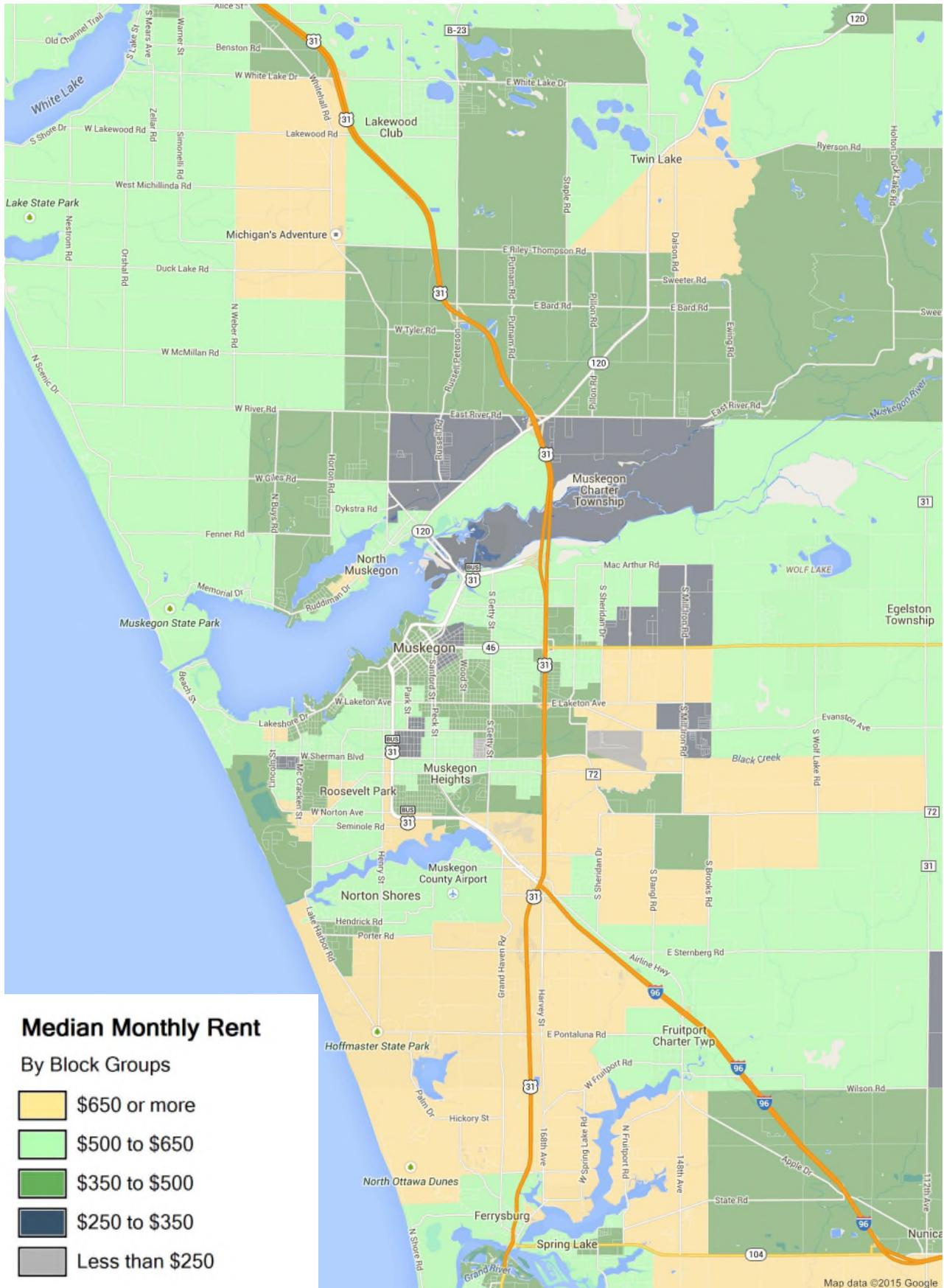
Exhibit O.3



Underlying map and data provided by Sites|USA; exhibit prepared by LandUse|USA; 2015.

Spatial Distribution of Median Monthly Rent (Contract) The City of Muskegon Area, Michigan - 2014

Exhibit O.4



Underlying map and data provided by Sites|USA; exhibit prepared by LandUse|USA; 2015.

Market Parameters and Forecasts - Households
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.5

	2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 Forecast	2015 Forecast	2020 Forecast	2013 ACS 1-yr
County Name	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.	Total Hhlds.
North to South:									
Leelanau	9,255	9,349	9,388	9,316	9,103	9,103	9,103	9,103	--
Manistee	10,308	10,747	10,745	10,648	10,571	10,571	10,571	10,571	--
Mason Co.	11,940	12,320	12,312	12,336	12,470	12,595	12,708	13,225	--
Oceana Co.	10,174	9,974	9,759	9,654	9,537	9,537	9,537	9,537	--
Muskegon Co.	65,616	65,778	65,272	65,247	65,008	65,008	65,008	65,008	65,559
City, Muskegon	13,967	14,210	14,643	14,425	13,985	13,845	13,776	13,776	--
Muskegon Hts.	3,996	4,339	4,098	4,176	4,270	4,360	4,443	4,833	--
Norton Shores	9,977	9,728	9,698	9,712	9,880	10,028	10,159	10,730	--
Roosevelt Park	1,731	1,646	1,593	1,636	1,626	1,626	1,626	1,626	--
Fruitport Twp.	5,103	5,066	4,957	4,975	5,043	5,112	5,182	5,546	--
Whitehall	1,153	1,157	1,141	1,133	1,134	1,135	1,136	1,141	--
Montague	1,006	853	842	871	933	961	985	1,088	--
North to South:									
Kent Co.	227,239	227,177	227,698	228,204	229,373	230,548	231,729	237,725	230,446
Ottawa Co.	93,775	92,526	93,777	94,389	94,666	94,944	95,222	96,628	95,068
Allegan Co.	42,018	42,078	41,914	41,958	41,794	41,794	41,794	41,794	41,157
Van Buren Co.	28,928	29,096	28,846	28,378	28,374	28,374	28,374	28,374	29,341
Berrien Co.	63,054	62,612	61,678	61,286	60,414	60,414	60,414	60,414	59,239

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Market Parameters and Forecasts - Median Household Income
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.6

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 Forecast Median Household Income	2015 Forecast Median Household Income	2020 Forecast Median Household Income	2013 ACS 1-yr Median Household Income
North to South:								
Leelanau	\$56,527	\$56,527	\$56,527	\$55,018	\$55,018	\$55,018	\$55,018	--
Manistee	\$40,853	\$41,169	\$41,228	\$41,551	\$41,877	\$42,205	\$43,884	--
Mason Co.	\$40,039	\$40,683	\$40,957	\$41,136	\$41,316	\$41,496	\$42,411	--
Oceana Co.	\$39,543	\$40,422	\$40,422	\$40,023	\$40,023	\$40,023	\$40,023	--
Muskegon Co.	\$40,670	\$40,670	\$40,843	\$40,979	\$41,115	\$41,252	\$41,944	\$41,630
City, Muskegon	\$26,686	\$25,863	\$25,480	\$26,079	\$26,653	\$27,186	\$29,722	--
Muskegon Hts.	\$20,362	\$19,430	\$19,853	\$19,368	\$19,368	\$19,368	\$19,368	--
Norton Shores	\$49,299	\$48,309	\$50,295	\$48,536	\$48,536	\$48,536	\$48,536	--
Roosevelt Park	\$42,069	\$41,250	\$44,813	\$39,572	\$39,572	\$39,572	\$39,572	--
Fruitport Twp.	\$50,045	\$51,047	\$51,143	\$52,121	\$53,007	\$53,802	\$57,391	--
Whitehall	\$43,942	\$43,036	\$42,880	\$43,700	\$44,443	\$45,110	\$48,119	--
Montague	\$44,960	\$45,125	\$43,321	\$44,583	\$45,698	\$46,612	\$51,463	--
North to South:								
Kent Co.	\$49,532	\$50,801	\$51,030	\$51,667	\$52,312	\$52,965	\$56,354	\$51,992
Ottawa Co.	\$55,095	\$55,661	\$55,760	\$56,453	\$57,018	\$57,588	\$60,525	\$57,517
Allegan Co.	\$50,240	\$51,232	\$51,232	\$52,061	\$52,903	\$53,697	\$57,847	\$56,077
Van Buren Co.	\$44,435	\$44,435	\$44,435	\$45,129	\$45,806	\$46,264	\$48,624	\$45,081
Berrien Co.	\$42,625	\$42,625	\$43,471	\$43,633	\$43,796	\$43,959	\$44,784	\$44,747

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Market Parameters and Forecasts - Households in Renter-Occupied Units
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.7

	2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 Forecast	2015 Forecast	2020 Forecast	2013 ACS 1-yr
County Name	Renter Hhlds.								
North to South:									
Leelanau	1,413	1,331	1,387	1,373	1,360	1,360	1,360	1,360	--
Manistee	2,177	2,111	2,128	2,197	2,211	2,211	2,211	2,211	--
Mason Co.	2,812	2,754	3,046	3,171	3,228	3,275	3,310	3,425	--
Oceana Co.	1,903	1,673	1,562	1,621	1,750	1,750	1,750	1,750	--
Muskegon Co.	16,338	15,980	16,450	16,486	16,618	16,618	16,618	16,618	16,894
City, Muskegon	6,635	6,900	7,320	7,246	7,039	6,899	6,830	6,830	--
Muskegon Hts.	1,954	2,136	2,029	2,132	2,209	2,282	2,347	2,649	--
Norton Shores	1,832	1,361	1,438	1,386	1,469	1,531	1,575	1,699	--
Roosevelt Park	629	671	663	625	660	641	621	516	--
Fruitport Twp.	556	495	465	503	543	584	625	845	--
Whitehall	408	400	374	378	373	368	363	337	--
Montague	300	163	185	227	243	250	257	283	--
North to South:									
Kent Co.	68,938	65,230	66,036	67,918	68,529	69,144	69,763	72,921	70,848
Ottawa Co.	20,472	17,808	19,575	19,890	20,764	21,042	21,320	22,726	22,798
Allegan Co.	7,966	7,072	7,216	7,434	7,562	7,562	7,562	7,562	7,459
Van Buren Co.	6,395	5,757	5,997	6,066	6,235	6,235	6,235	6,235	6,354
Berrien Co.	17,991	17,048	16,476	16,749	16,860	16,860	16,860	16,860	17,596

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Market Parameters and Forecasts - Median Contract Rent
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.8

County Name	2010 ACS 5-yr Med. Contract Rent	2011 ACS 5-yr Med. Contract Rent	2012 ACS 5-yr Med. Contract Rent	2013 ACS 5-yr Med. Contract Rent	2014 Forecast Med. Contract Rent	2015 Forecast Med. Contract Rent	2020 Forecast Med. Contract Rent	2013 ACS 1-yr Med. Contract Rent
North to South:								
Leelanau	\$609	\$620	\$641	\$666	\$689	\$710	\$823	--
Manistee	\$448	\$487	\$492	\$493	\$508	\$520	\$575	--
Mason Co.	\$506	\$521	\$523	\$525	\$530	\$536	\$563	--
Oceana Co.	\$435	\$443	\$442	\$457	\$471	\$482	\$546	--
Muskegon Co.	\$504	\$509	\$516	\$520	\$525	\$530	\$558	\$543
City, Muskegon	\$468	\$475	\$494	\$490	\$495	\$500	\$525	--
Muskegon Hts.	\$460	\$452	\$445	\$476	\$490	\$503	\$555	--
Norton Shores	\$647	\$661	\$637	\$659	\$679	\$696	\$768	--
Roosevelt Park	\$609	\$624	\$641	\$621	\$627	\$633	\$666	--
Fruitport Twp.	\$584	\$661	\$701	\$626	\$645	\$661	\$730	--
Whitehall	\$431	\$431	\$405	\$394	\$398	\$402	\$422	--
Montague	\$539	\$496	\$499	\$494	\$499	\$504	\$530	--
North to South:								
Kent Co.	\$606	\$622	\$632	\$639	\$652	\$662	\$695	\$660
Ottawa Co.	\$623	\$637	\$642	\$657	\$672	\$688	\$772	\$712
Allegan Co.	\$548	\$569	\$585	\$592	\$599	\$606	\$643	\$662
Van Buren Co.	\$460	\$479	\$501	\$501	\$516	\$529	\$584	\$538
Berrien Co.	\$484	\$497	\$511	\$518	\$528	\$536	\$564	\$565

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.
Contract rent excludes utilities and extra fees (security deposits, pets, storage, etc.)

Market Parameters and Forecasts - Households in Owner-Occupied
Units Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.9

	2010 Census	2010 ACS 5-yr	2011 ACS 5-yr	2012 ACS 5-yr	2013 ACS 5-yr	2014 Forecast	2015 Forecast	2020 Forecast	2013 ACS 1-yr
County Name	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.	Owner Hhlds.
North to South:									
Leelanau	7,842	8,018	8,001	7,943	7,743	7,743	7,743	7,743	--
Manistee	8,131	8,636	8,617	8,451	8,360	8,360	8,360	8,360	--
Mason Co.	9,128	9,566	9,266	9,165	9,242	9,320	9,398	9,799	--
Oceana Co.	8,271	8,301	8,197	8,033	7,787	7,787	7,787	7,787	--
Muskegon Co.	49,278	49,798	48,822	48,761	48,390	48,390	48,390	48,390	48,665
City, Muskegon	7,332	7,310	7,323	7,179	6,946	6,946	6,946	6,946	--
Muskegon Hts.	2,042	2,203	2,069	2,044	2,061	2,078	2,095	2,184	--
Norton Shores	8,145	8,367	8,260	8,326	8,411	8,497	8,584	9,031	--
Roosevelt Park	1,102	975	930	1,011	966	985	1,005	1,110	--
Fruitport Twp.	4,547	4,571	4,492	4,472	4,500	4,528	4,557	4,701	--
Whitehall	745	757	767	755	761	767	773	804	--
Montague	706	690	657	644	690	711	728	804	--
North to South:									
Kent Co.	158,301	161,947	161,662	160,286	160,844	161,404	161,966	164,805	159,598
Ottawa Co.	73,303	74,718	74,202	74,499	73,902	73,902	73,902	73,902	72,270
Allegan Co.	34,052	35,006	34,698	34,524	34,232	34,232	34,232	34,232	33,698
Van Buren Co.	22,533	23,339	22,849	22,312	22,139	22,139	22,139	22,139	22,987
Berrien Co.	45,063	45,564	45,202	44,537	43,554	43,554	43,554	43,554	41,643

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Market Parameters and Forecasts - Median Home Value
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.10

County Name	2010 5-yr Median Home Value	2011 5-yr Median Home Value	2012 5-yr Median Home Value	2013 5-yr Median Home Value	2014 Forecast Median Home Value	2015 Forecast Median Home Value	2020 Forecast Median Home Value	2013 ACS 1-yr Median Home Value
North to South:								
Leelanau	\$241,200	\$241,700	\$237,100	\$235,600	\$235,600	\$235,600	\$235,600	--
Manistee	\$124,000	\$120,000	\$113,100	\$109,900	\$109,900	\$109,900	\$109,900	--
Mason Co.	\$121,600	\$121,500	\$121,500	\$117,000	\$117,000	\$117,000	\$117,000	--
Oceana Co.	\$115,400	\$110,900	\$107,900	\$106,100	\$106,100	\$106,100	\$106,100	--
Muskegon Co.	\$112,800	\$108,700	\$105,700	\$100,900	\$100,900	\$100,900	\$100,900	\$96,200
City, Muskegon	\$78,100	\$74,000	\$70,000	\$67,500	\$67,500	\$67,500	\$67,500	--
Muskegon Hts.	\$52,000	\$50,200	\$47,200	\$46,800	\$46,800	\$46,800	\$46,800	--
Norton Shores	\$132,500	\$124,900	\$123,300	\$114,500	\$114,500	\$114,500	\$114,500	--
Roosevelt Park	\$114,700	\$111,500	\$102,500	\$94,800	\$94,800	\$94,800	\$94,800	--
Fruitport Twp.	\$134,100	\$132,600	\$125,000	\$118,900	\$118,900	\$118,900	\$118,900	--
Whitehall	\$115,400	\$112,200	\$106,400	\$103,600	\$103,600	\$103,600	\$103,600	--
Montague	\$109,900	\$105,000	\$98,700	\$96,800	\$96,800	\$96,800	\$96,800	--
North to South:								
Kent Co.	\$147,600	\$145,300	\$141,000	\$137,500	\$137,500	\$137,500	\$137,500	\$134,600
Ottawa Co.	\$161,200	\$158,900	\$156,400	\$153,200	\$153,200	\$153,200	\$153,200	\$150,000
Allegan Co.	\$149,400	\$147,600	\$142,400	\$140,200	\$140,200	\$140,200	\$140,200	\$140,100
Van Buren Co.	\$125,600	\$122,300	\$122,300	\$118,700	\$118,700	\$118,700	\$118,700	\$113,600
Berrien Co.	\$135,600	\$135,400	\$135,100	\$129,300	\$129,300	\$129,300	\$129,300	\$123,100

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Market Parameters and Forecasts - Total Housing Units, Including Vacancies
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.11

County Name	2010 5-yr Total Housing Units	2011 5-yr Total Housing Units	2012 5-yr Total Housing Units	2013 5-yr Total Housing Units	2014 Forecast Total Housing Units	2015 Forecast Total Housing Units	2020 Forecast Total Housing Units
North to South:							
Leelanau	14,835	14,899	14,960	14,988	15,016	15,044	15,185
Manistee	15,650	15,691	15,686	15,652	15,652	15,652	15,652
Mason Co.	17,276	17,273	17,289	17,241	17,241	17,241	17,241
Oceana Co.	15,976	15,990	15,949	15,876	15,876	15,876	15,876
Muskegon Co.	73,527	73,524	73,539	73,345	73,345	73,345	73,345
City, Muskegon	16,248	16,874	16,533	16,468	16,468	16,468	16,468
Muskegon Hts.	5,354	5,080	5,329	5,300	5,300	5,300	5,300
Norton Shores	10,484	10,464	10,529	10,668	10,796	10,904	11,460
Roosevelt Park	1,833	1,767	1,737	1,714	1,714	1,714	1,714
Fruitport Twp.	5,330	5,366	5,391	5,467	5,533	5,588	5,873
Whitehall	1,272	1,282	1,262	1,255	1,255	1,255	1,255
Montague	1,171	1,142	1,155	1,131	1,131	1,131	1,131
North to South:							
Kent Co.	245,778	246,505	246,875	246,946	247,017	247,088	247,444
Ottawa Co.	101,462	102,112	102,490	102,783	103,077	103,372	104,858
Allegan Co.	49,049	49,250	49,388	49,379	49,379	49,379	49,379
Van Buren Co.	36,757	36,766	36,756	36,711	36,711	36,711	36,711
Berrien Co.	76,824	76,842	76,908	76,769	76,769	76,769	76,769

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2008 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Market Parameters and Forecasts - Population
Muskegon County and the West Michigan Shoreline - 2010 - 2020

Exhibit O.12

County Name	2010 Census Pop- ulation	2010 ACS 5-yr Pop- ulation	2011 ACS 5-yr Pop- ulation	2012 ACS 5-yr Pop- ulation	2013 ACS 5-yr Pop- ulation	2014 Forecast Pop- ulation	2015 Forecast Pop- ulation	2020 Forecast Pop- ulation	Persons per Hhld.	2013 ACS 1-yr Pop- ulation
North to South:										
Leelanau	21,708	21,757	21,685	21,677	21,682	21,687	21,692	21,717	2.3	--
Manistee	24,733	24,951	24,853	24,753	24,626	24,626	24,626	24,626	2.3	--
Mason Co.	28,705	28,715	28,682	28,672	28,648	28,648	28,648	28,648	2.3	--
Oceana Co.	26,570	27,029	26,839	26,636	26,456	26,456	26,456	26,456	2.8	--
Muskegon Co.	172,188	173,223	172,745	171,755	171,153	171,153	171,153	171,153	2.6	171,008
City, Muskegon	--	--	--	--	--	--	--	--	--	--
Muskegon Hts.	--	--	--	--	--	--	--	--	--	--
Norton Shores	--	--	--	--	--	--	--	--	--	--
Roosevelt Park	--	--	--	--	--	--	--	--	--	--
Fruitport Twp.	--	--	--	--	--	--	--	--	--	--
Whitehall	--	--	--	--	--	--	--	--	--	--
Montague	--	--	--	--	--	--	--	--	--	--
North to South:										
Kent Co.	602,622	599,432	602,046	605,244	609,544	613,875	618,236	640,512	2.7	621,700
Ottawa Co.	263,801	261,376	263,037	264,835	267,017	269,217	271,435	282,803	2.8	272,701
Allegan Co.	111,408	111,385	111,405	111,589	111,742	111,895	112,049	112,819	2.7	112,531
Van Buren Co.	76,258	76,585	76,410	76,149	75,897	75,897	75,897	75,897	2.7	75,455
Berrien Co.	156,813	157,232	157,109	156,759	156,290	156,290	156,290	156,290	2.6	155,252

Source: Underlying data provided by the US Decennial Census and the American Community Survey for 2009 - 2013 (5-year estimates). Analysis, interpolations, and forecasts by LandUse|USA, 2015.

Supply-Demand Muskegon County, Michigan

Demographic Details

June 22, 2015



Section P



Prepared for:
Muskegon County, Michigan
Partner Communities



Prepared By:



Demographic Profile, Market Parameters, and Forecasts
MUSKEGON COUNTY, Michigan - 2000 - 2019

Exhibit P.1

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	64,798	
Drive to Work Alone	53,772	83.0%
Drive to Work in Carpool	6,203	9.6%
Travel to Work by Public Transportation	457	0.7%
Drive to Work on Motorcycle	135	0.2%
Bicycle to Work	189	0.3%
Walk to Work	901	1.4%
Other Means	286	0.4%
Work at Home	2,855	4.4%
Daytime Demographics (2014)		
Total Businesses	7,140	
Total Employees	80,558	
Company Headquarter Businesses	32	0.4%
Company Headquarter Employees	2,859	3.5%
Employee Population per Business	11.3	to 1
Residential Population per Business	24.0	to 1
Adj. Daytime Demographics Age 16 Years or Over	138,260	
Labor Force		
Labor Population Age 16 Years or Over (2014)	130,015	
Labor Force Total Males (2014)	62,218	47.9%
Male Civilian Employed	35,491	57.0%
Male Civilian Unemployed	3,043	4.9%
Males in Armed Forces	51	0.1%
Males Not in Labor Force	23,633	38.0%
Labor Force Total Females (2014)	67,797	52.1%
Female Civilian Employed	36,770	54.2%
Female Civilian Unemployed	3,156	4.7%
Females in Armed Forces	1	-
Females Not in Labor Force	27,870	41.1%
Unemployment Rate		4.8%
Labor Force Growth (2010-2014)	5,890	8.9%
Male Labor Force Growth (2010-2014)	2,719	8.3%
Female Labor Force Growth (2010-2014)	3,171	9.4%
Occupation (2010)		
Occupation Population Age 16 Years or Over	66,371	
Occupation Total Males	32,772	49.4%
Occupation Total Females	33,599	50.6%
Management, Business, Financial Operations	6,774	10.2%
Professional, Related	12,007	18.1%
Service	12,892	19.4%
Sales, Office	16,278	24.5%
Farming, Fishing, Forestry	731	1.1%
Construction, Extraction, Maintenance	4,804	7.2%
Production, Transport, Material Moving	12,885	19.4%
White Collar Workers	35,059	52.8%
Blue Collar Workers	31,312	47.2%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

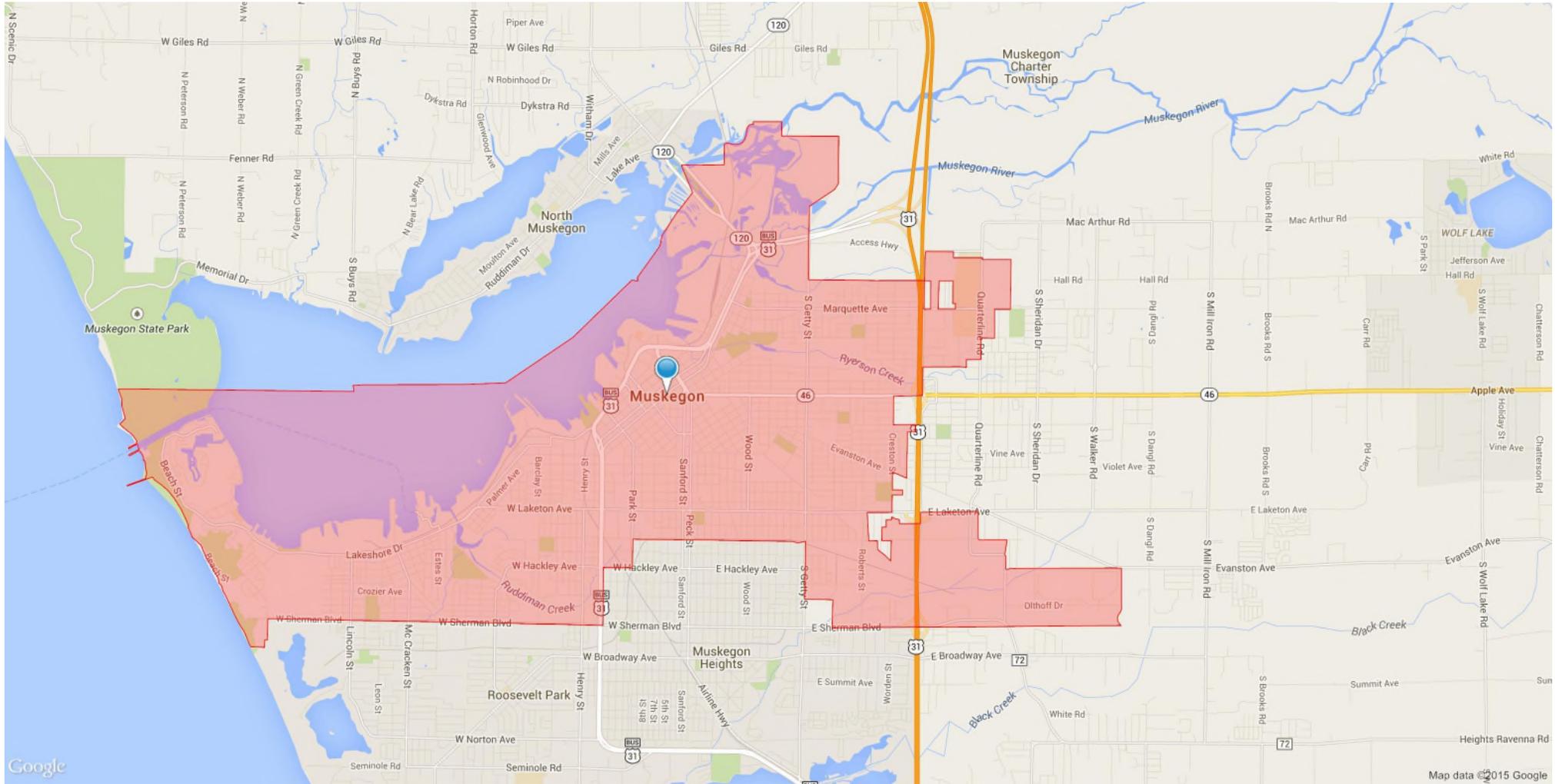
Demographic Profile, Market Parameters, and Forecasts
 MUSKEGON COUNTY, Michigan - 2000 - 2019

Exhibit P.2

	Number	Percent
Units In Structure (2010)		
Total Units	65,616	
1 Detached Unit	51,136	77.9%
1 Attached Unit	1,679	2.6%
2 Units	1,746	2.7%
3 to 4 Units	1,084	1.7%
5 to 9 Units	1,373	2.1%
10 to 19 Units	1,916	2.9%
20 to 49 Units	1,031	1.6%
50 or More Units	1,590	2.4%
Mobile Home or Trailer	4,052	6.2%
Other Structure	9	-
Homes Built By Year (2010)		
Homes Built 2005 or later	2,217	3.4%
Homes Built 2000 to 2004	5,077	7.7%
Homes Built 1990 to 1999	8,545	13.0%
Homes Built 1980 to 1989	5,546	8.5%
Homes Built 1970 to 1979	9,250	14.1%
Homes Built 1960 to 1969	8,412	12.8%
Homes Built 1950 to 1959	11,328	17.3%
Homes Built 1940 to 1949	5,938	9.0%
Homes Built Before 1939	9,303	14.2%
Median Age of Homes	46.2	yrs

Regional Setting within the West Lakeshore Region The City of Muskegon, Michigan - 2015

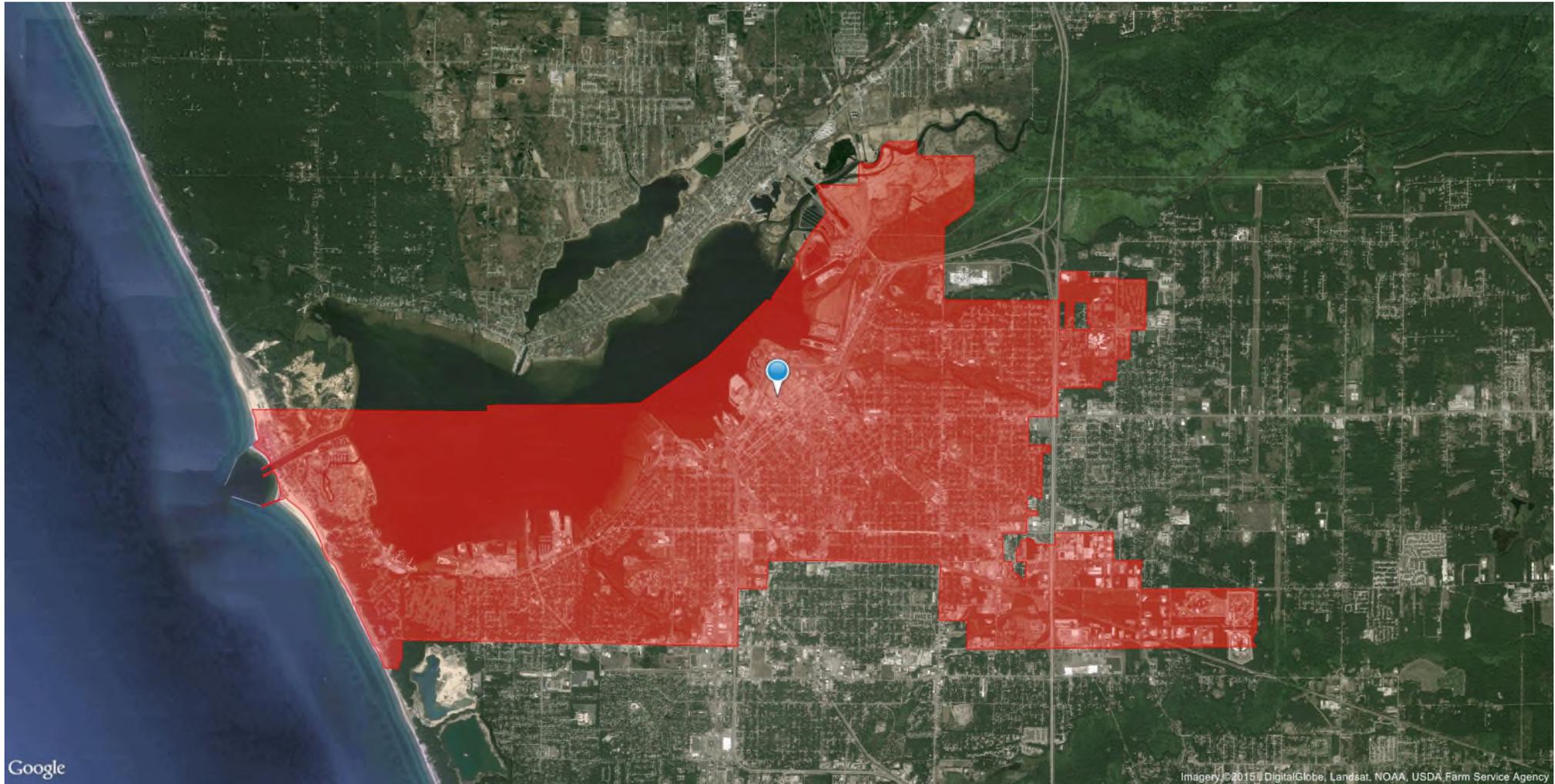
Exhibit P.3



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Aerial Photograph and Municipal Boundary
The City of Muskegon, Michigan - 2015

Exhibit P.4



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
The City of MUSKEGON, Michigan - 2000 - 2019

Exhibit P.5

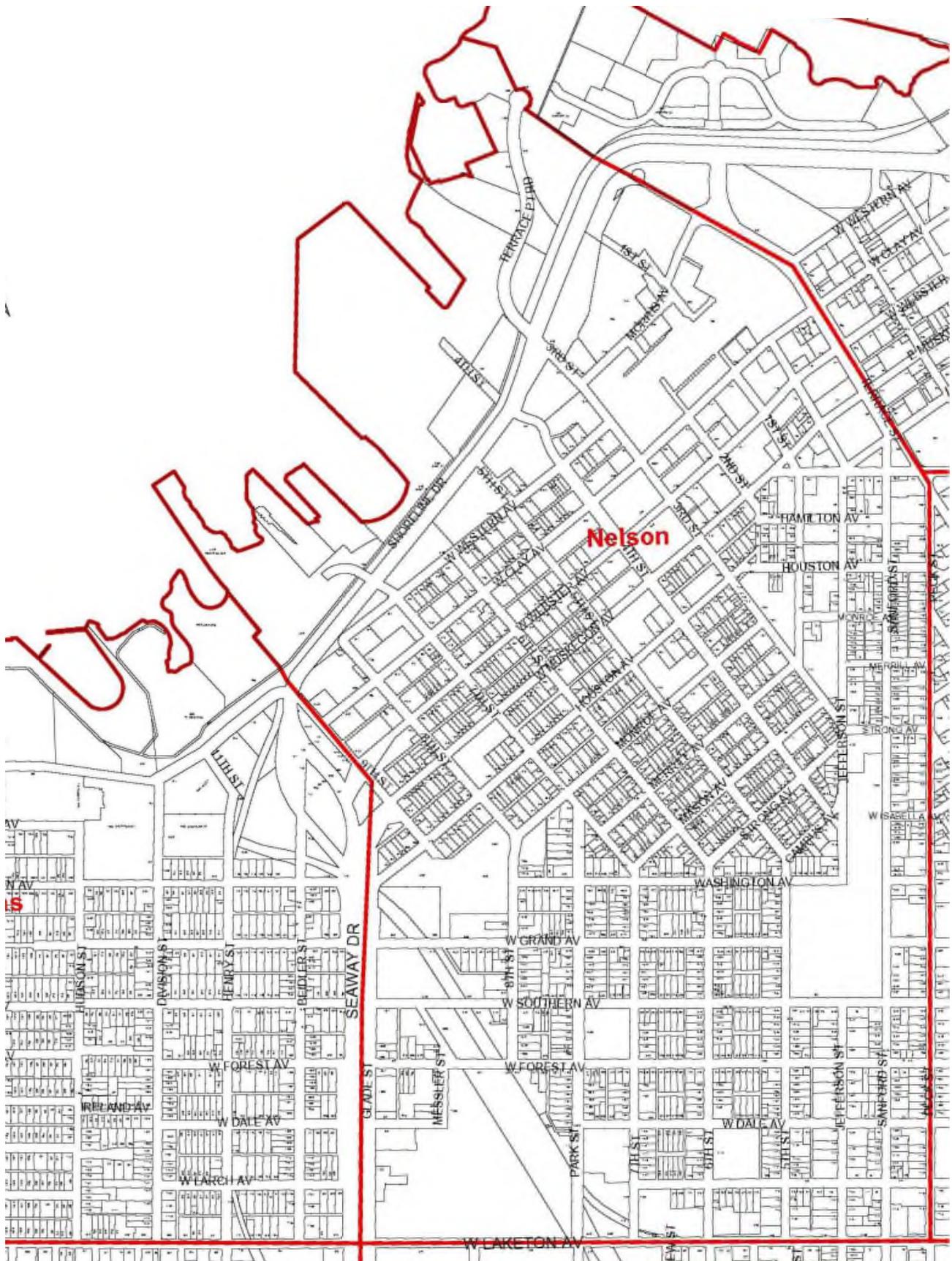
	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	11,174	
Drive to Work Alone	8,891	79.6%
Drive to Work in Carpool	1,330	11.9%
Travel to Work by Public Transportation	197	1.8%
Drive to Work on Motorcycle	8	0.1%
Bicycle to Work	36	0.3%
Walk to Work	232	2.1%
Other Means	60	0.5%
Work at Home	420	3.8%
Daytime Demographics (2014)		
Total Businesses	1,931	
Total Employees	28,692	
Company Headquarter Businesses	11	0.6%
Company Headquarter Employees	667	2.3%
Employee Population per Business	14.9	to 1
Residential Population per Business	19.4	to 1
Adj. Daytime Demographics Age 16 Years or Over	41,849	
Labor Force		
Labor Population Age 16 Years or Over (2014)	25,589	
Labor Force Total Males (2014)	11,700	45.7%
Male Civilian Employed	5,463	46.7%
Male Civilian Unemployed	876	7.5%
Males in Armed Forces	2	-
Males Not in Labor Force	5,359	45.8%
Labor Force Total Females (2014)	13,889	54.3%
Female Civilian Employed	6,966	50.2%
Female Civilian Unemployed	923	6.6%
Females in Armed Forces	1	-
Females Not in Labor Force	5,999	43.2%
Unemployment Rate		7.0%
Labor Force Growth (2010-2014)	1,013	8.9%
Male Labor Force Growth (2010-2014)	537	10.9%
Female Labor Force Growth (2010-2014)	476	7.3%
Occupation (2010)		
Occupation Population Age 16 Years or Over	11,416	
Occupation Total Males	4,926	43.1%
Occupation Total Females	6,490	56.9%
Management, Business, Financial Operations	847	7.4%
Professional, Related	1,955	17.1%
Service	2,743	24.0%
Sales, Office	2,877	25.2%
Farming, Fishing, Forestry	50	0.4%
Construction, Extraction, Maintenance	608	5.3%
Production, Transport, Material Moving	2,336	20.5%
White Collar Workers	5,679	49.7%
Blue Collar Workers	5,737	50.3%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

Demographic Profile, Market Parameters, and Forecasts
 The City of MUSKEGON, Michigan - 2000 - 2019

Exhibit P.6

	Number	Percent
Units In Structure (2010)		
Total Units	13,960	
1 Detached Unit	9,237	66.2%
1 Attached Unit	365	2.6%
2 Units	916	6.6%
3 to 4 Units	641	4.6%
5 to 9 Units	403	2.9%
10 to 19 Units	608	4.4%
20 to 49 Units	567	4.1%
50 or More Units	1,074	7.7%
Mobile Home or Trailer	150	1.1%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	201	1.4%
Homes Built 2000 to 2004	839	6.0%
Homes Built 1990 to 1999	995	7.1%
Homes Built 1980 to 1989	756	5.4%
Homes Built 1970 to 1979	1,891	13.5%
Homes Built 1960 to 1969	1,563	11.2%
Homes Built 1950 to 1959	2,556	18.3%
Homes Built 1940 to 1949	1,654	11.8%
Homes Built Before 1939	3,506	25.1%
Median Age of Homes	54.1	yrs





Underlying map and data provided by Sites|USA; exhibit prepared by LandUse|USA; 2015.



Underlying map and data provided by Sites|USA; exhibit prepared by LandUse|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
 NELSON NEIGHBORHOOD, Michigan - 2000 - 2019

Exhibit P.10

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	992	
Drive to Work Alone	689	69.5%
Drive to Work in Carpool	138	13.9%
Travel to Work by Public Transportation	49	4.9%
Drive to Work on Motorcycle	5	0.5%
Bicycle to Work	13	1.3%
Walk to Work	34	3.4%
Other Means	20	2.0%
Work at Home	45	4.6%
Daytime Demographics (2014)		
Total Businesses	428	
Total Employees	3,984	
Company Headquarter Businesses	1	0.3%
Company Headquarter Employees	19	0.5%
Employee Population per Business	9.3	to 1
Residential Population per Business	8.7	to 1
Adj. Daytime Demographics Age 16 Years or Over	5,347	
Labor Force		
Labor Population Age 16 Years or Over (2014)	2,499	
Labor Force Total Males (2014)	1,158	46.3%
Male Civilian Employed	518	44.8%
Male Civilian Unemployed	81	7.0%
Males in Armed Forces	-	-
Males Not in Labor Force	558	48.2%
Labor Force Total Females (2014)	1,341	53.7%
Female Civilian Employed	617	46.0%
Female Civilian Unemployed	103	7.7%
Females in Armed Forces	-	-
Females Not in Labor Force	621	46.3%
Unemployment Rate		7.4%
Labor Force Growth (2010-2014)	110	10.8%
Male Labor Force Growth (2010-2014)	2	0.4%
Female Labor Force Growth (2010-2014)	108	21.3%
Occupation (2010)		
Occupation Population Age 16 Years or Over	1,025	
Occupation Total Males	516	50.4%
Occupation Total Females	509	49.6%
Management, Business, Financial Operations	67	6.5%
Professional, Related	183	17.8%
Service	244	23.8%
Sales, Office	232	22.7%
Farming, Fishing, Forestry	3	0.3%
Construction, Extraction, Maintenance	41	4.0%
Production, Transport, Material Moving	255	24.9%
White Collar Workers	482	47.0%
Blue Collar Workers	543	53.0%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

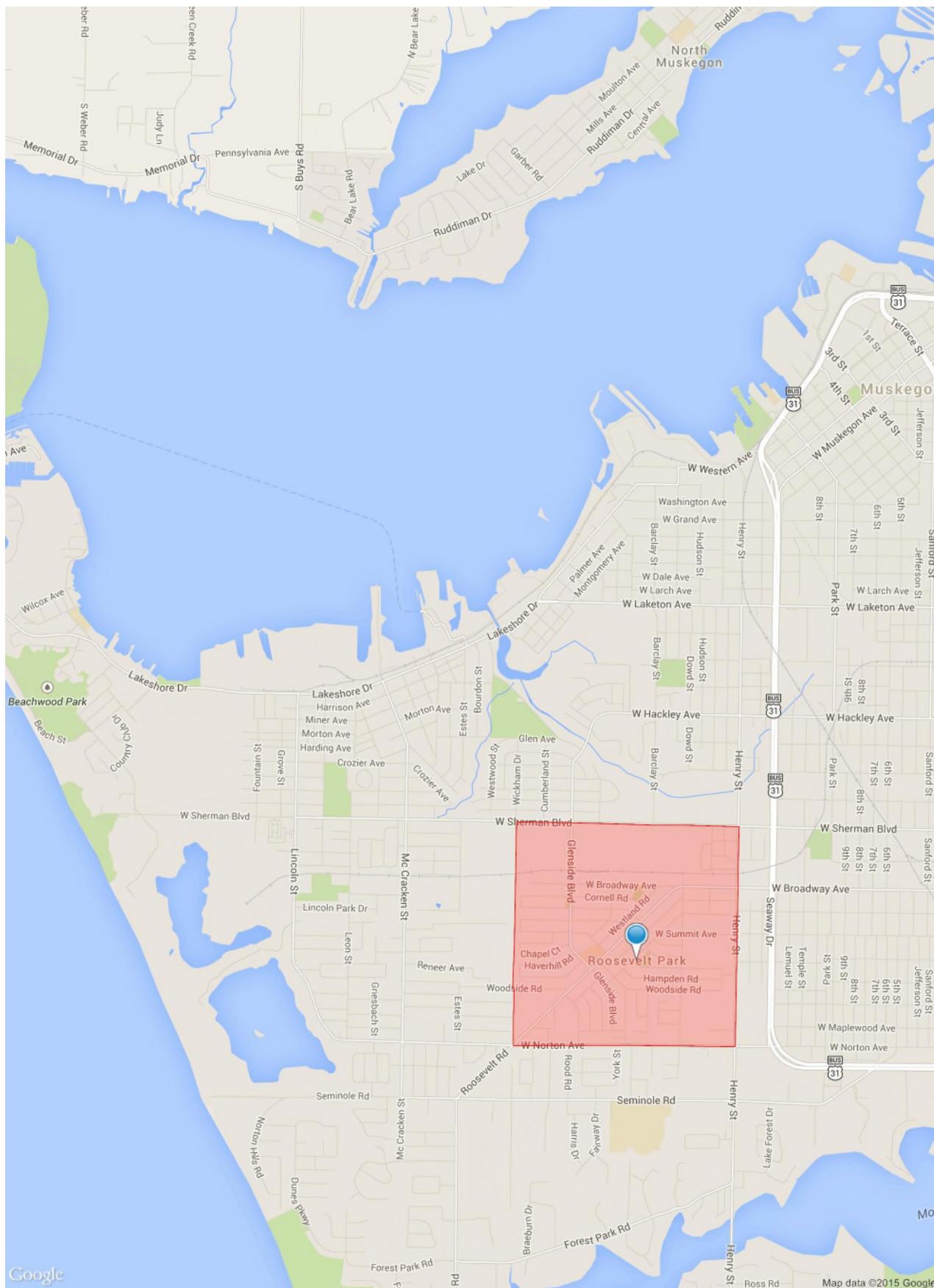
Demographic Profile, Market Parameters, and Forecasts
 NELSON NEIGHBORHOOD, Michigan - 2000 - 2019

Exhibit P.11

	Number	Percent
Units In Structure (2010)		
Total Units	1,354	
1 Detached Unit	672	49.6%
1 Attached Unit	15	1.1%
2 Units	164	12.1%
3 to 4 Units	109	8.0%
5 to 9 Units	44	3.3%
10 to 19 Units	21	1.6%
20 to 49 Units	83	6.1%
50 or More Units	226	16.7%
Mobile Home or Trailer	20	1.5%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	14	1.0%
Homes Built 2000 to 2004	59	4.3%
Homes Built 1990 to 1999	109	8.1%
Homes Built 1980 to 1989	83	6.2%
Homes Built 1970 to 1979	169	12.5%
Homes Built 1960 to 1969	97	7.1%
Homes Built 1950 to 1959	152	11.2%
Homes Built 1940 to 1949	78	5.7%
Homes Built Before 1939	594	43.9%
Median Age of Homes	58.4	yrs

Regional Setting and Municipal Boundary The City of Roosevelt Park, Michigan - 2015

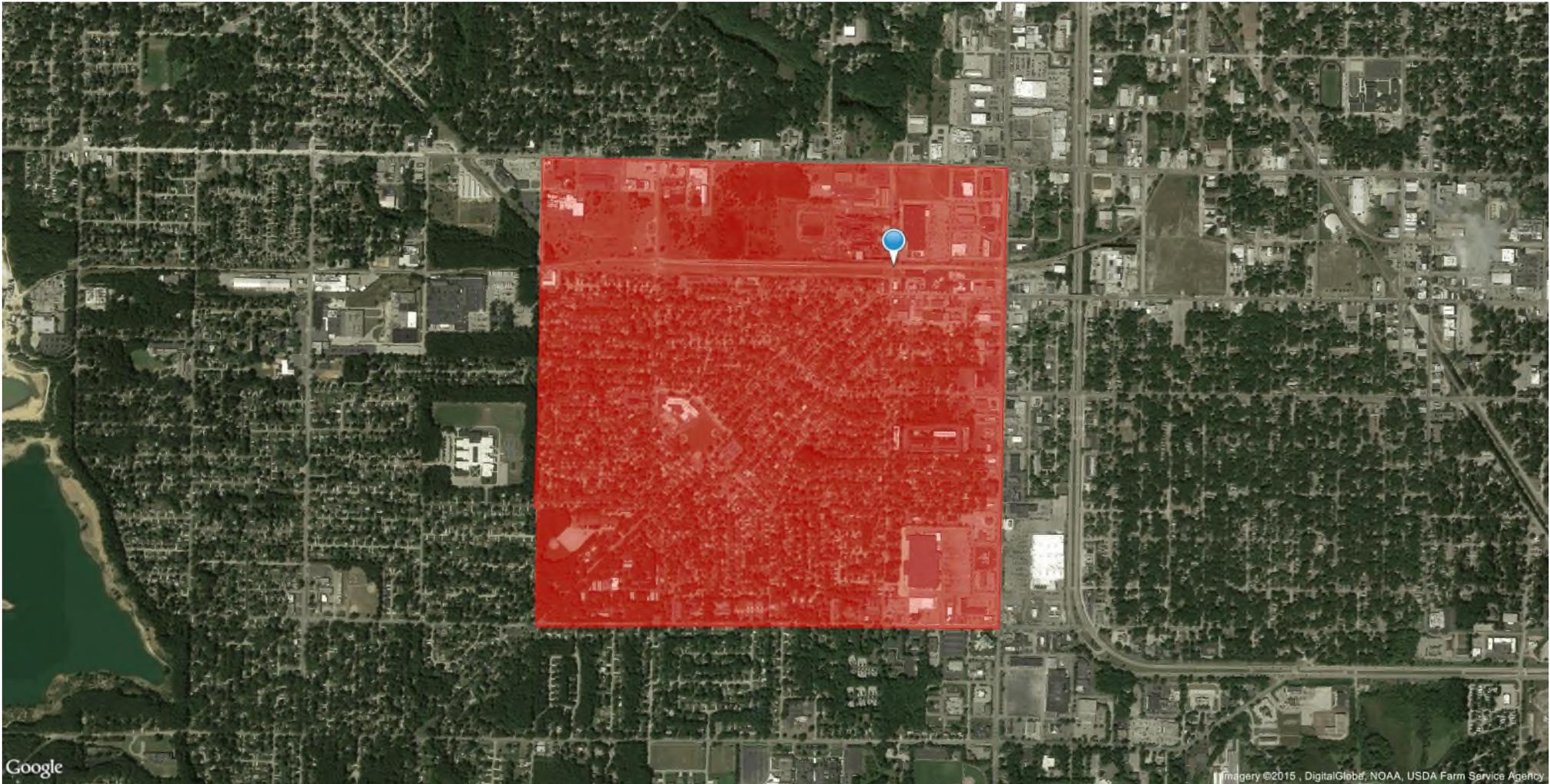
Exhibit P.12



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Aerial Photograph and Municipal Boundary
The City of Roosevelt Park, Michigan - 2015

Exhibit P.13



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
The City of ROOSEVELT PARK, Michigan - 2000 - 2019

Exhibit P.14

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	1,662	
Drive to Work Alone	1,418	85.3%
Drive to Work in Carpool	165	9.9%
Travel to Work by Public Transportation	4	0.2%
Drive to Work on Motorcycle	-	-
Bicycle to Work	21	1.3%
Walk to Work	27	1.6%
Other Means	13	0.8%
Work at Home	14	0.8%
Daytime Demographics (2014)		
Total Businesses	261	
Total Employees	2,892	
Company Headquarter Businesses	4	1.5%
Company Headquarter Employees	280	9.7%
Employee Population per Business	11.1	to 1
Residential Population per Business	14.7	to 1
Adj. Daytime Demographics Age 16 Years or Over	4,147	
Labor Force		
Labor Population Age 16 Years or Over (2014)	3,025	
Labor Force Total Males (2014)	1,413	46.7%
Male Civilian Employed	792	56.1%
Male Civilian Unemployed	67	4.7%
Males in Armed Forces	7	0.5%
Males Not in Labor Force	547	38.7%
Labor Force Total Females (2014)	1,612	53.3%
Female Civilian Employed	971	60.2%
Female Civilian Unemployed	46	2.9%
Females in Armed Forces	-	-
Females Not in Labor Force	595	36.9%
Unemployment Rate		3.7%
Labor Force Growth (2010-2014)	79	4.7%
Male Labor Force Growth (2010-2014)	4	0.5%
Female Labor Force Growth (2010-2014)	75	8.4%
Occupation (2010)		
Occupation Population Age 16 Years or Over	1,684	
Occupation Total Males	788	46.8%
Occupation Total Females	896	53.2%
Management, Business, Financial Operations	182	10.8%
Professional, Related	314	18.6%
Service	330	19.6%
Sales, Office	460	27.3%
Farming, Fishing, Forestry	3	0.2%
Construction, Extraction, Maintenance	102	6.1%
Production, Transport, Material Moving	293	17.4%
White Collar Workers	956	56.8%
Blue Collar Workers	728	43.2%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

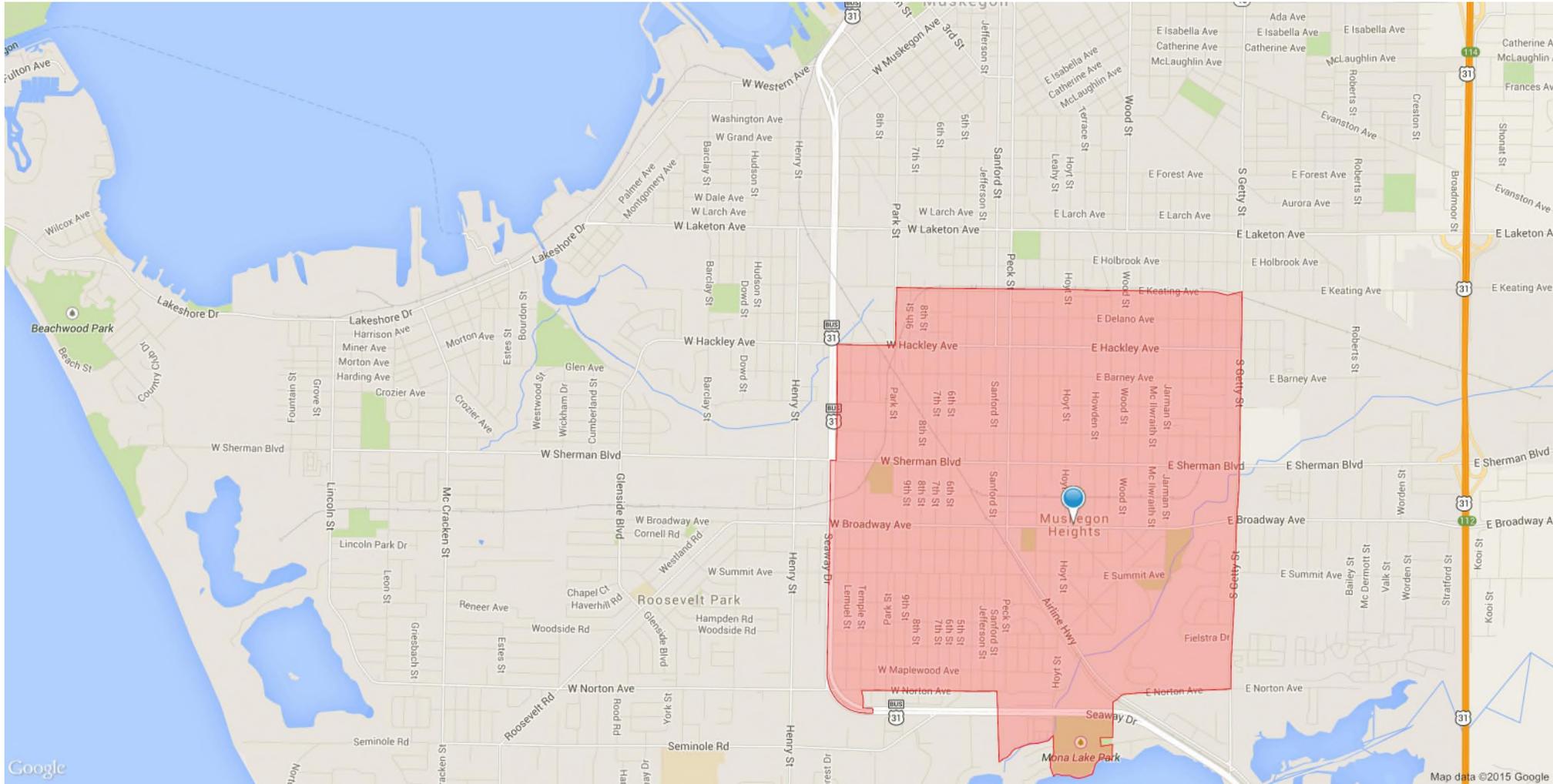
Demographic Profile, Market Parameters, and Forecasts
 The City of ROOSEVELT PARK, Michigan - 2000 - 2019

Exhibit P.15

	Number	Percent
Units In Structure (2010)		
Total Units	1,731	
1 Detached Unit	1,141	65.9%
1 Attached Unit	49	2.8%
2 Units	5	0.3%
3 to 4 Units	48	2.8%
5 to 9 Units	80	4.6%
10 to 19 Units	225	13.0%
20 to 49 Units	106	6.1%
50 or More Units	69	4.0%
Mobile Home or Trailer	8	0.5%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	31	1.8%
Homes Built 2000 to 2004	44	2.5%
Homes Built 1990 to 1999	99	5.7%
Homes Built 1980 to 1989	126	7.3%
Homes Built 1970 to 1979	359	20.7%
Homes Built 1960 to 1969	490	28.3%
Homes Built 1950 to 1959	315	18.2%
Homes Built 1940 to 1949	158	9.1%
Homes Built Before 1939	109	6.3%
Median Age of Homes	48.5	yrs

Regional Setting within the West Lakeshore Region
The City of Muskegon, Michigan - 2015

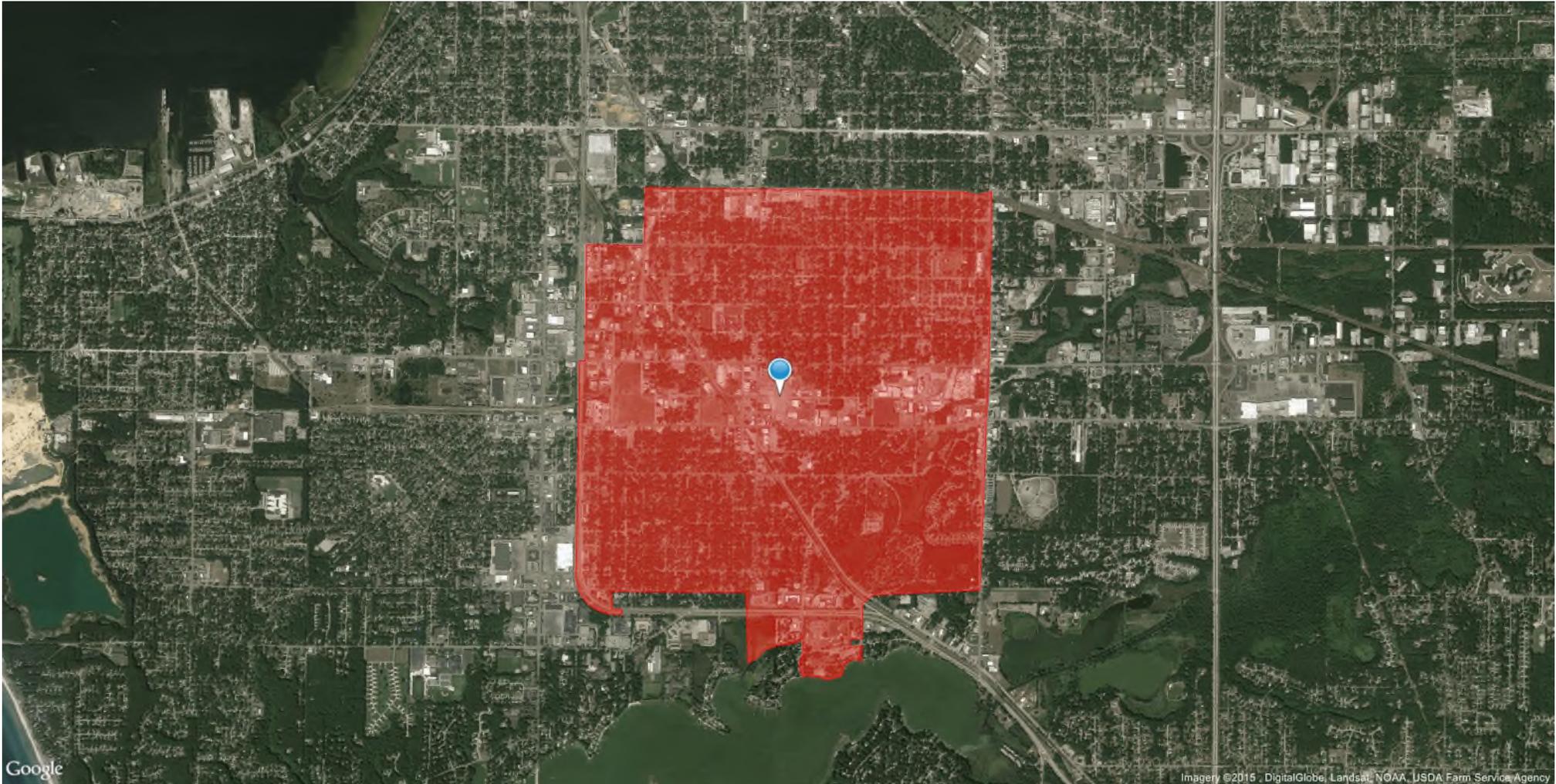
Exhibit P.16



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Aerial Photograph and Municipal Boundary
The City of Muskegon Heights, Michigan - 2015

Exhibit P.17



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
 The City of MUSKEGON HEIGHTS, Michigan - 2000 -

Exhibit P.18

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	2,659	
Drive to Work Alone	1,907	71.7%
Drive to Work in Carpool	447	16.8%
Travel to Work by Public Transportation	68	2.6%
Drive to Work on Motorcycle	1	-
Bicycle to Work	7	0.3%
Walk to Work	51	1.9%
Other Means	48	1.8%
Work at Home	130	4.9%
Daytime Demographics (2014)		
Total Businesses	459	
Total Employees	4,025	
Company Headquarter Businesses	3	0.7%
Company Headquarter Employees	312	7.8%
Employee Population per Business	8.8	to 1
Residential Population per Business	23.7	to 1
Adj. Daytime Demographics Age 16 Years or Over	8,683	
Labor Force		
Labor Population Age 16 Years or Over (2014)	7,624	
Labor Force Total Males (2014)	3,329	43.7%
Male Civilian Employed	1,275	38.3%
Male Civilian Unemployed	267	8.0%
Males in Armed Forces	-	-
Males Not in Labor Force	1,787	53.7%
Labor Force Total Females (2014)	4,295	56.3%
Female Civilian Employed	1,691	39.4%
Female Civilian Unemployed	331	7.7%
Females in Armed Forces	-	-
Females Not in Labor Force	2,273	52.9%
Unemployment Rate		7.8%
Labor Force Growth (2010-2014)	168	6.0%
Male Labor Force Growth (2010-2014)	87	7.3%
Female Labor Force Growth (2010-2014)	81	5.0%
Occupation (2010)		
Occupation Population Age 16 Years or Over	2,798	
Occupation Total Males	1,188	42.5%
Occupation Total Females	1,610	57.5%
Management, Business, Financial Operations	182	6.5%
Professional, Related	350	12.5%
Service	777	27.8%
Sales, Office	582	20.8%
Farming, Fishing, Forestry	4	0.1%
Construction, Extraction, Maintenance	182	6.5%
Production, Transport, Material Moving	721	25.8%
White Collar Workers	1,114	39.8%
Blue Collar Workers	1,684	60.2%

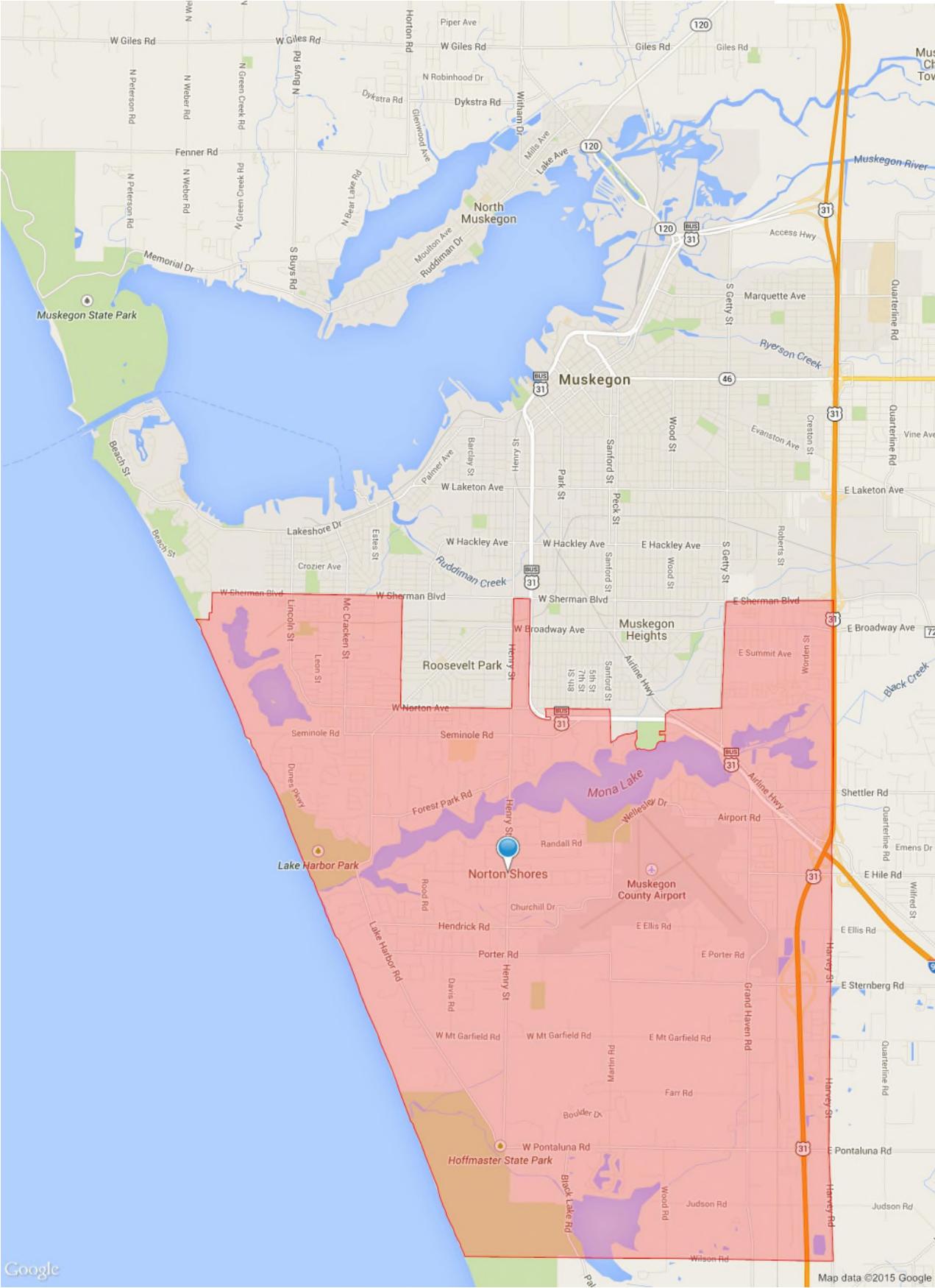
Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

Demographic Profile, Market Parameters, and Forecasts
 The City of MUSKEGON HEIGHTS, Michigan - 2000 -

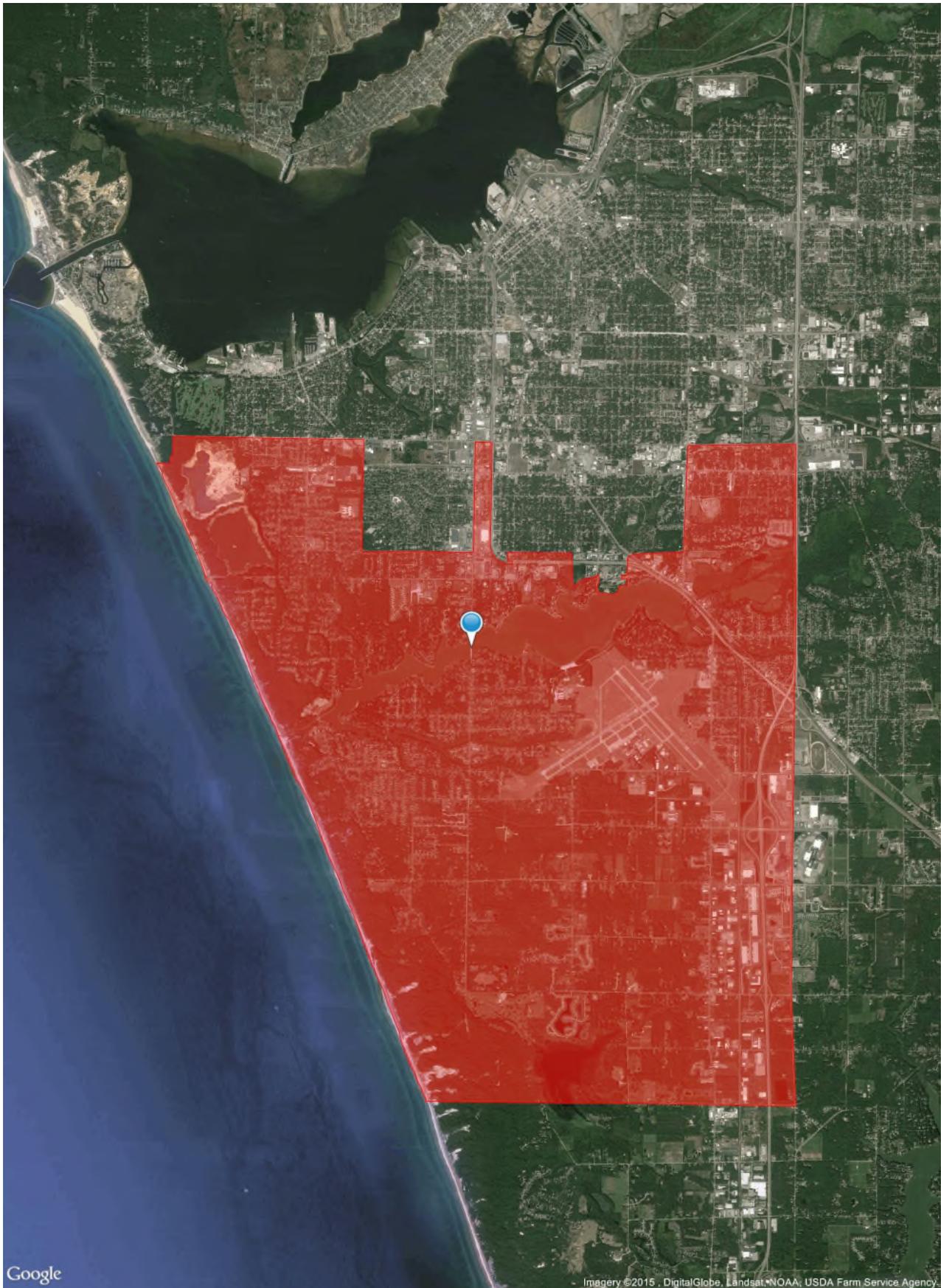
Exhibit P.19

	Number	Percent
Units In Structure (2010)		
Total Units	3,997	
1 Detached Unit	3,092	77.4%
1 Attached Unit	48	1.2%
2 Units	159	4.0%
3 to 4 Units	63	1.6%
5 to 9 Units	266	6.7%
10 to 19 Units	127	3.2%
20 to 49 Units	7	0.2%
50 or More Units	122	3.1%
Mobile Home or Trailer	113	2.8%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	68	1.7%
Homes Built 2000 to 2004	165	4.1%
Homes Built 1990 to 1999	256	6.4%
Homes Built 1980 to 1989	247	6.2%
Homes Built 1970 to 1979	436	10.9%
Homes Built 1960 to 1969	512	12.8%
Homes Built 1950 to 1959	724	18.1%
Homes Built 1940 to 1949	611	15.3%
Homes Built Before 1939	978	24.5%
Median Age of Homes	55.5	yrs

Regional Setting and Municipal Boundary
The City of Norton Shores, Michigan - 2015



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
The City of NORTON SHORES, Michigan - 2000 - 2019

Exhibit P.22

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	9,820	
Drive to Work Alone	8,530	86.9%
Drive to Work in Carpool	703	7.2%
Travel to Work by Public Transportation	59	0.6%
Drive to Work on Motorcycle	16	0.2%
Bicycle to Work	47	0.5%
Walk to Work	70	0.7%
Other Means	31	0.3%
Work at Home	364	3.7%
Daytime Demographics (2014)		
Total Businesses	1,200	
Total Employees	14,362	
Company Headquarter Businesses	7	0.6%
Company Headquarter Employees	1,130	7.9%
Employee Population per Business	12.0	to 1
Residential Population per Business	20.1	to 1
Adj. Daytime Demographics Age 16 Years or Over	22,579	
Labor Force		
Labor Population Age 16 Years or Over (2014)	19,521	
Labor Force Total Males (2014)	9,370	48.0%
Male Civilian Employed	5,823	62.1%
Male Civilian Unemployed	358	3.8%
Males in Armed Forces	7	0.1%
Males Not in Labor Force	3,182	34.0%
Labor Force Total Females (2014)	10,151	52.0%
Female Civilian Employed	5,474	53.9%
Female Civilian Unemployed	396	3.9%
Females in Armed Forces	-	-
Females Not in Labor Force	4,281	42.2%
Unemployment Rate		3.9%
Labor Force Growth (2010-2014)	1,085	10.6%
Male Labor Force Growth (2010-2014)	475	8.9%
Female Labor Force Growth (2010-2014)	610	12.5%
Occupation (2010)		
Occupation Population Age 16 Years or Over	10,212	
Occupation Total Males	5,348	52.4%
Occupation Total Females	4,864	47.6%
Management, Business, Financial Operations	1,207	11.8%
Professional, Related	2,408	23.6%
Service	1,628	15.9%
Sales, Office	2,791	27.3%
Farming, Fishing, Forestry	27	0.3%
Construction, Extraction, Maintenance	637	6.2%
Production, Transport, Material Moving	1,514	14.8%
White Collar Workers	6,406	62.7%
Blue Collar Workers	3,806	37.3%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

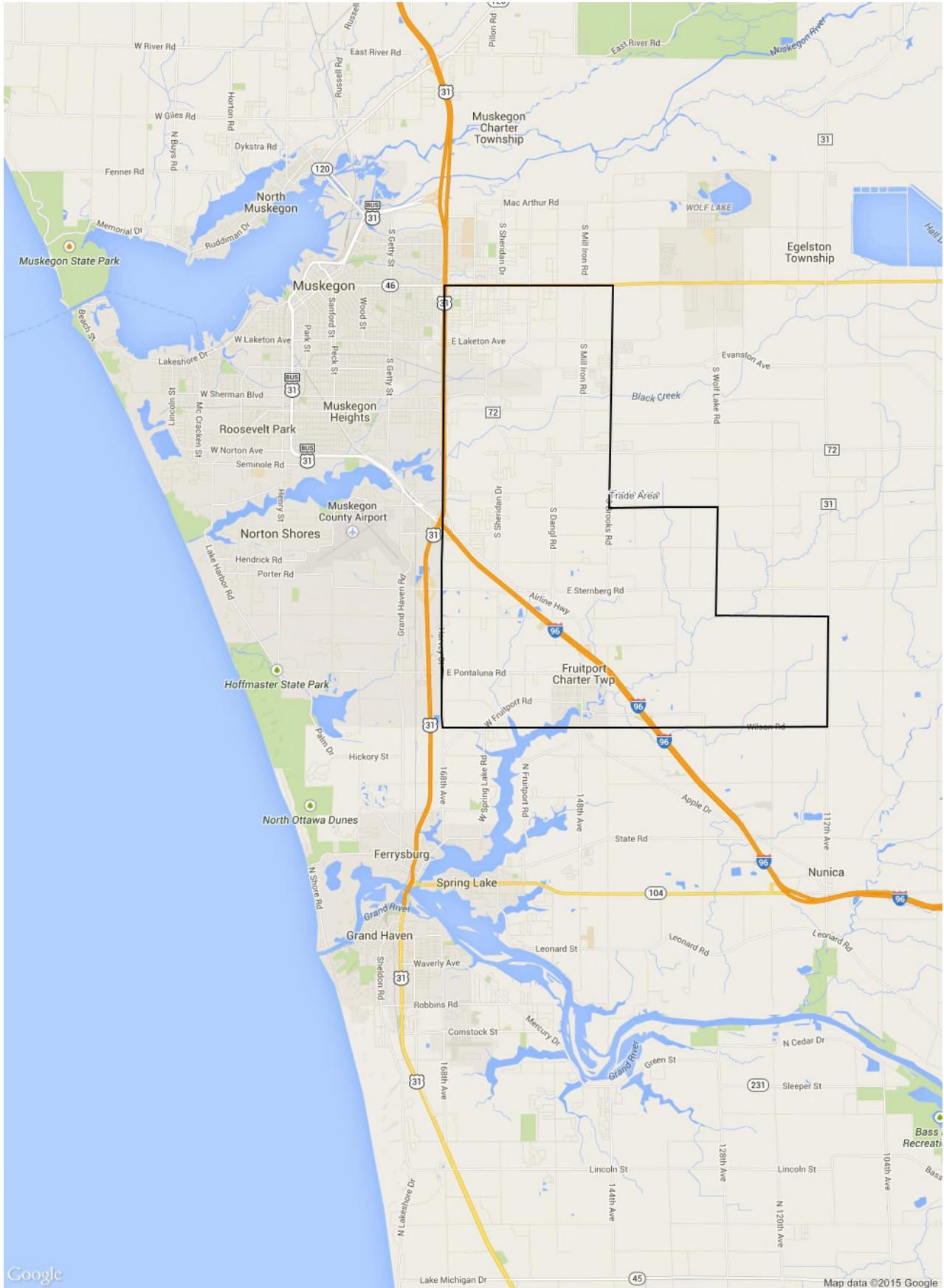
Demographic Profile, Market Parameters, and Forecasts
 The City of NORTON SHORES, Michigan - 2000 - 2019

Exhibit P.23

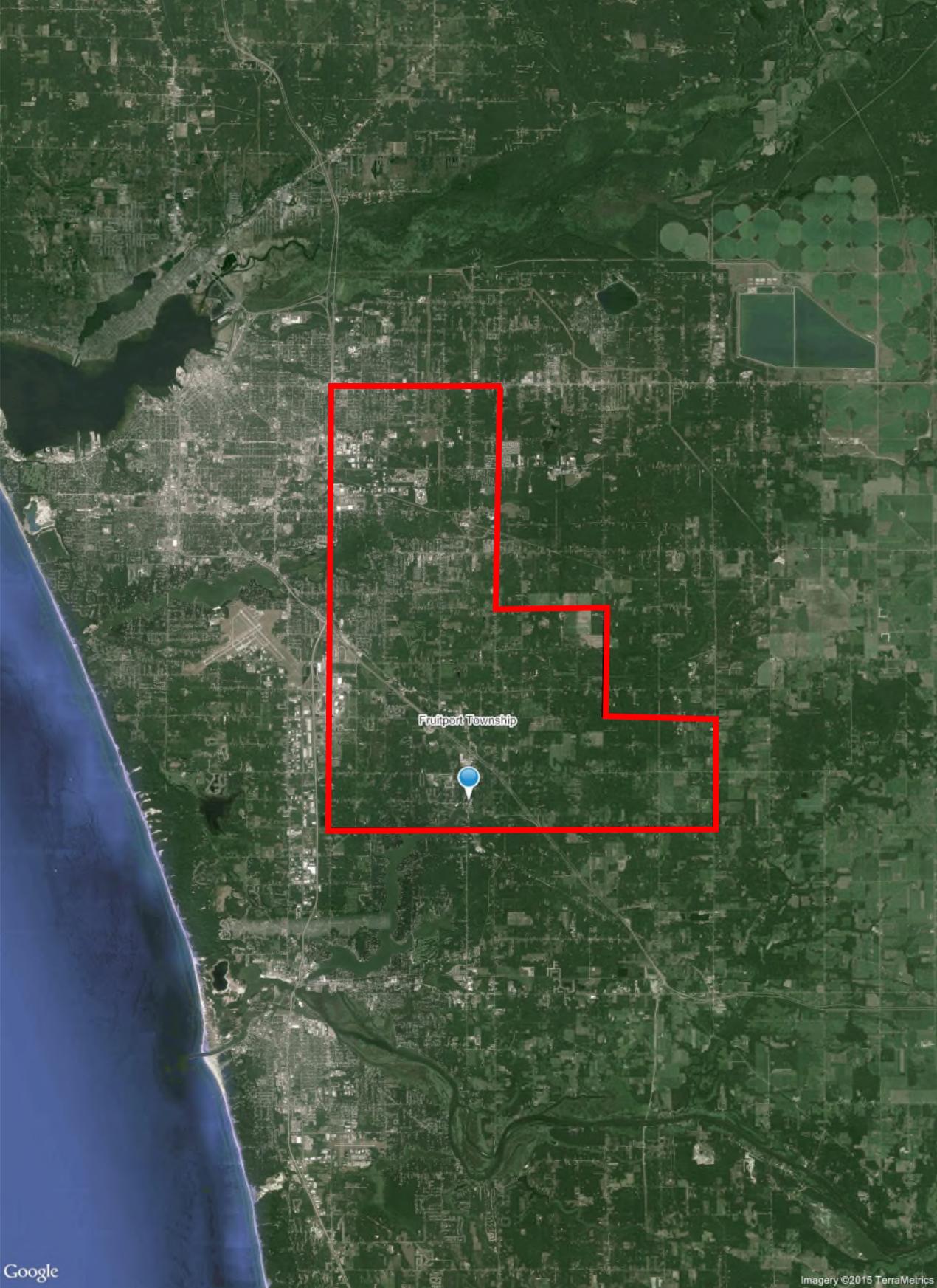
	Number	Percent
Units In Structure (2010)		
Total Units	9,976	
1 Detached Unit	7,602	76.2%
1 Attached Unit	478	4.8%
2 Units	173	1.7%
3 to 4 Units	74	0.7%
5 to 9 Units	173	1.7%
10 to 19 Units	635	6.4%
20 to 49 Units	85	0.9%
50 or More Units	72	0.7%
Mobile Home or Trailer	684	6.9%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	357	3.6%
Homes Built 2000 to 2004	843	8.5%
Homes Built 1990 to 1999	1,396	14.0%
Homes Built 1980 to 1989	869	8.7%
Homes Built 1970 to 1979	1,403	14.1%
Homes Built 1960 to 1969	1,495	15.0%
Homes Built 1950 to 1959	1,873	18.8%
Homes Built 1940 to 1949	892	8.9%
Homes Built Before 1939	848	8.5%
Median Age of Homes	43.9	yrs

Regional Setting and Jurisdictional Boundary Fruitport Township, Michigan - 2015

Exhibit P.24



Source: Map provided by Google Maps and licensed through Sites|USA;
exhibit prepared by Land|USA; 2015.



Source: Map provided by Google Maps and licensed through Sites|USA; exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
 FRUITPORT TOWNSHIP, Michigan - 2000 - 2019

Exhibit P.26

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	8,727	
Drive to Work Alone	7,411	84.9%
Drive to Work in Carpool	957	11.0%
Travel to Work by Public Transportation	17	0.2%
Drive to Work on Motorcycle	20	0.2%
Bicycle to Work	5	0.1%
Walk to Work	62	0.7%
Other Means	14	0.2%
Work at Home	241	2.8%
Daytime Demographics (2014)		
Total Businesses	1,062	
Total Employees	16,390	
Company Headquarter Businesses	7	0.7%
Company Headquarter Employees	596	3.6%
Employee Population per Business	15.4	to 1
Residential Population per Business	22.2	to 1
Adj. Daytime Demographics Age 16 Years or Over	22,964	
Labor Force		
Labor Population Age 16 Years or Over (2014)	16,275	
Labor Force Total Males (2014)	7,922	48.7%
Male Civilian Employed	4,894	61.8%
Male Civilian Unemployed	258	3.3%
Males in Armed Forces	6	0.1%
Males Not in Labor Force	2,763	34.9%
Labor Force Total Females (2014)	8,353	51.3%
Female Civilian Employed	4,802	57.5%
Female Civilian Unemployed	407	4.9%
Females in Armed Forces	-	-
Females Not in Labor Force	3,145	37.7%
Unemployment Rate		4.1%
Labor Force Growth (2010-2014)	861	9.8%
Male Labor Force Growth (2010-2014)	363	8.0%
Female Labor Force Growth (2010-2014)	499	11.6%
Occupation (2010)		
Occupation Population Age 16 Years or Over	8,834	
Occupation Total Males	4,531	51.3%
Occupation Total Females	4,303	48.7%
Management, Business, Financial Operations	1,037	11.7%
Professional, Related	1,427	16.2%
Service	1,751	19.8%
Sales, Office	2,027	22.9%
Farming, Fishing, Forestry	22	0.2%
Construction, Extraction, Maintenance	759	8.6%
Production, Transport, Material Moving	1,811	20.5%
White Collar Workers	4,491	50.8%
Blue Collar Workers	4,343	49.2%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

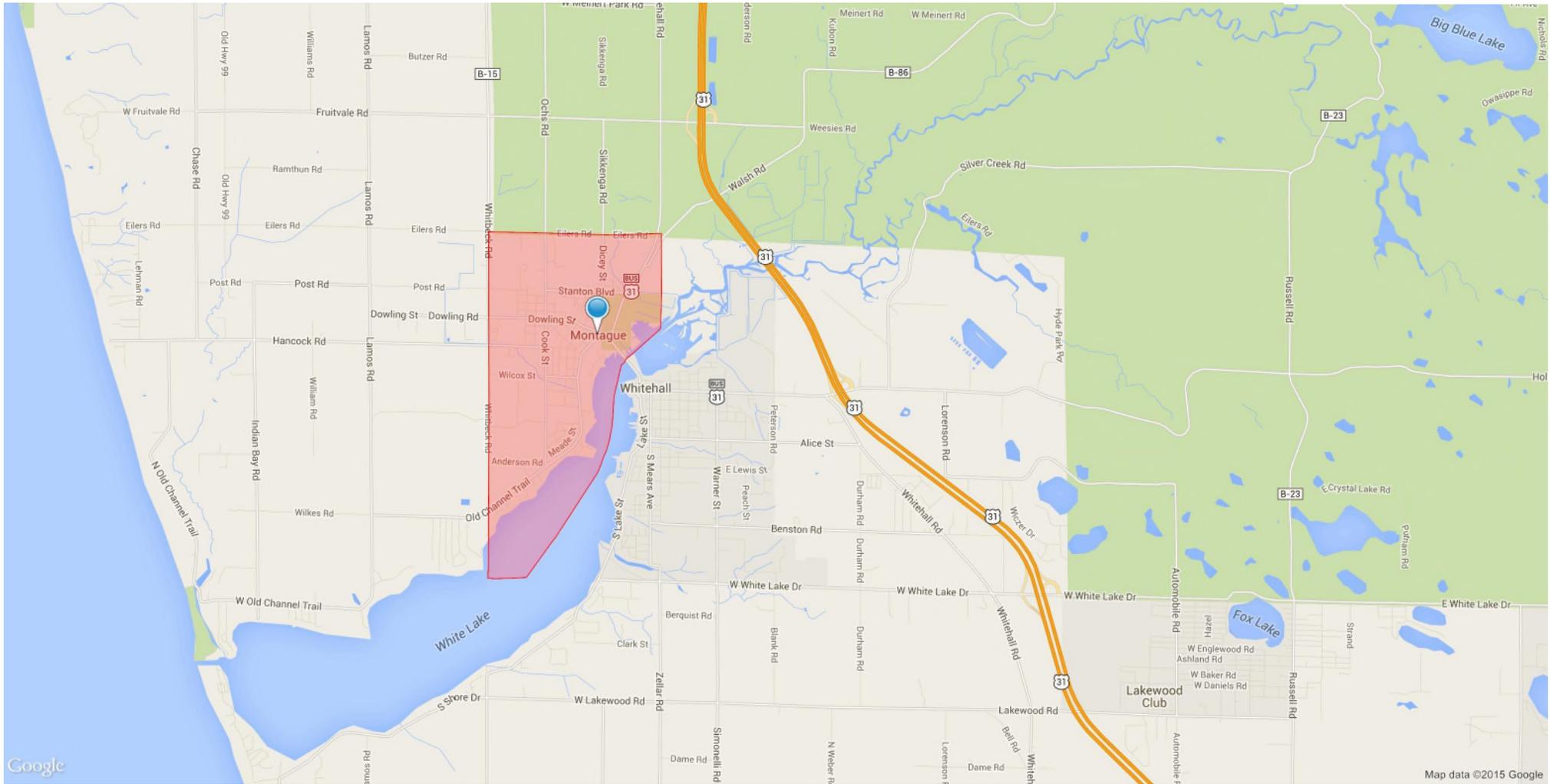
Demographic Profile, Market Parameters, and Forecasts
 FRUITPORT TOWNSHIP, Michigan - 2000 - 2019

Exhibit P.27

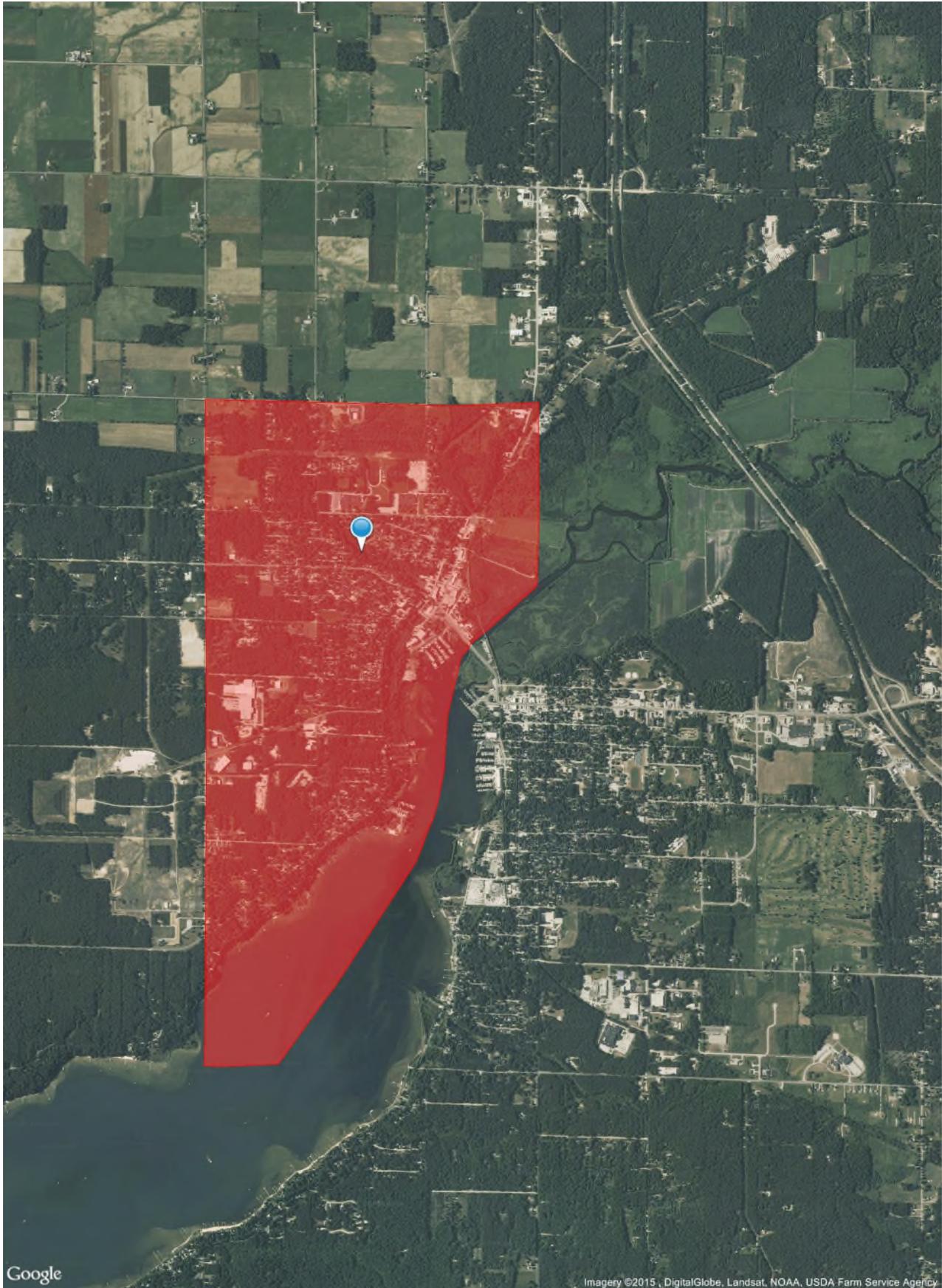
	Number	Percent
Units In Structure (2010)		
Total Units	7,921	
1 Detached Unit	6,263	79.1%
1 Attached Unit	334	4.2%
2 Units	197	2.5%
3 to 4 Units	36	0.5%
5 to 9 Units	90	1.1%
10 to 19 Units	124	1.6%
20 to 49 Units	80	1.0%
50 or More Units	65	0.8%
Mobile Home or Trailer	731	9.2%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	438	5.5%
Homes Built 2000 to 2004	678	8.6%
Homes Built 1990 to 1999	1,006	12.7%
Homes Built 1980 to 1989	714	9.0%
Homes Built 1970 to 1979	1,025	12.9%
Homes Built 1960 to 1969	1,040	13.1%
Homes Built 1950 to 1959	1,486	18.8%
Homes Built 1940 to 1949	775	9.8%
Homes Built Before 1939	758	9.6%
Median Age of Homes	43.9	yrs

Regional Setting and Municipal Boundary The City of Montague, Michigan - 2015

Exhibit P.28



Source: Map provided by Google Maps and licensed through Sites|USA;
exhibit prepared by Land|USA; 2015.



Source: Map provided by Google Maps and licensed through Sites|USA;
exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
 The City of MONTAGUE, Michigan - 2000 - 2019

Exhibit P.30

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	912	
Drive to Work Alone	782	85.7%
Drive to Work in Carpool	54	5.9%
Travel to Work by Public Transportation	2	0.2%
Drive to Work on Motorcycle	3	0.3%
Bicycle to Work	3	0.3%
Walk to Work	22	2.4%
Other Means	8	0.9%
Work at Home	38	4.2%
Daytime Demographics (2014)		
Total Businesses	120	
Total Employees	842	
Company Headquarter Businesses	-	-
Company Headquarter Employees	-	-
Employee Population per Business	7.0 to 1	
Residential Population per Business	19.7 to 1	
Adj. Daytime Demographics Age 16 Years or Over	1,672	
Labor Force		
Labor Population Age 16 Years or Over (2014)	1,880	
Labor Force Total Males (2014)	864	46.0%
Male Civilian Employed	522	60.4%
Male Civilian Unemployed	24	2.8%
Males in Armed Forces	1	0.1%
Males Not in Labor Force	317	36.7%
Labor Force Total Females (2014)	1,016	54.0%
Female Civilian Employed	527	51.9%
Female Civilian Unemployed	46	4.5%
Females in Armed Forces	-	-
Females Not in Labor Force	443	43.6%
Unemployment Rate		3.7%
Labor Force Growth (2010-2014)	126	13.7%
Male Labor Force Growth (2010-2014)	34	7.0%
Female Labor Force Growth (2010-2014)	92	21.1%
Occupation (2010)		
Occupation Population Age 16 Years or Over	923	
Occupation Total Males	488	52.9%
Occupation Total Females	435	47.1%
Management, Business, Financial Operations	98	10.6%
Professional, Related	188	20.4%
Service	156	16.9%
Sales, Office	210	22.8%
Farming, Fishing, Forestry	-	-
Construction, Extraction, Maintenance	71	7.7%
Production, Transport, Material Moving	200	21.7%
White Collar Workers	496	53.7%
Blue Collar Workers	427	46.3%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

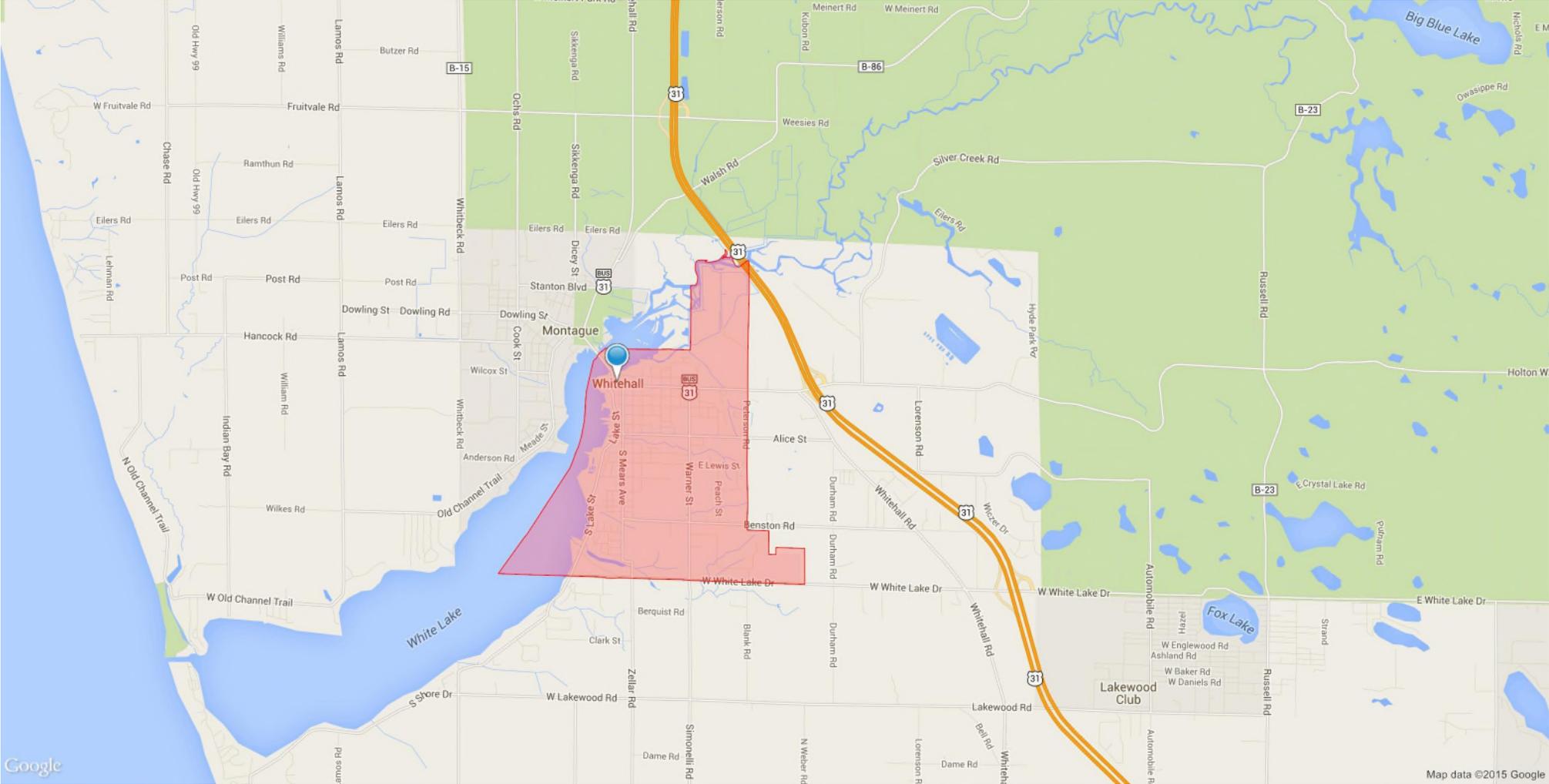
Demographic Profile, Market Parameters, and Forecasts
 The City of MONTAGUE, Michigan - 2000 - 2019

Exhibit P.31

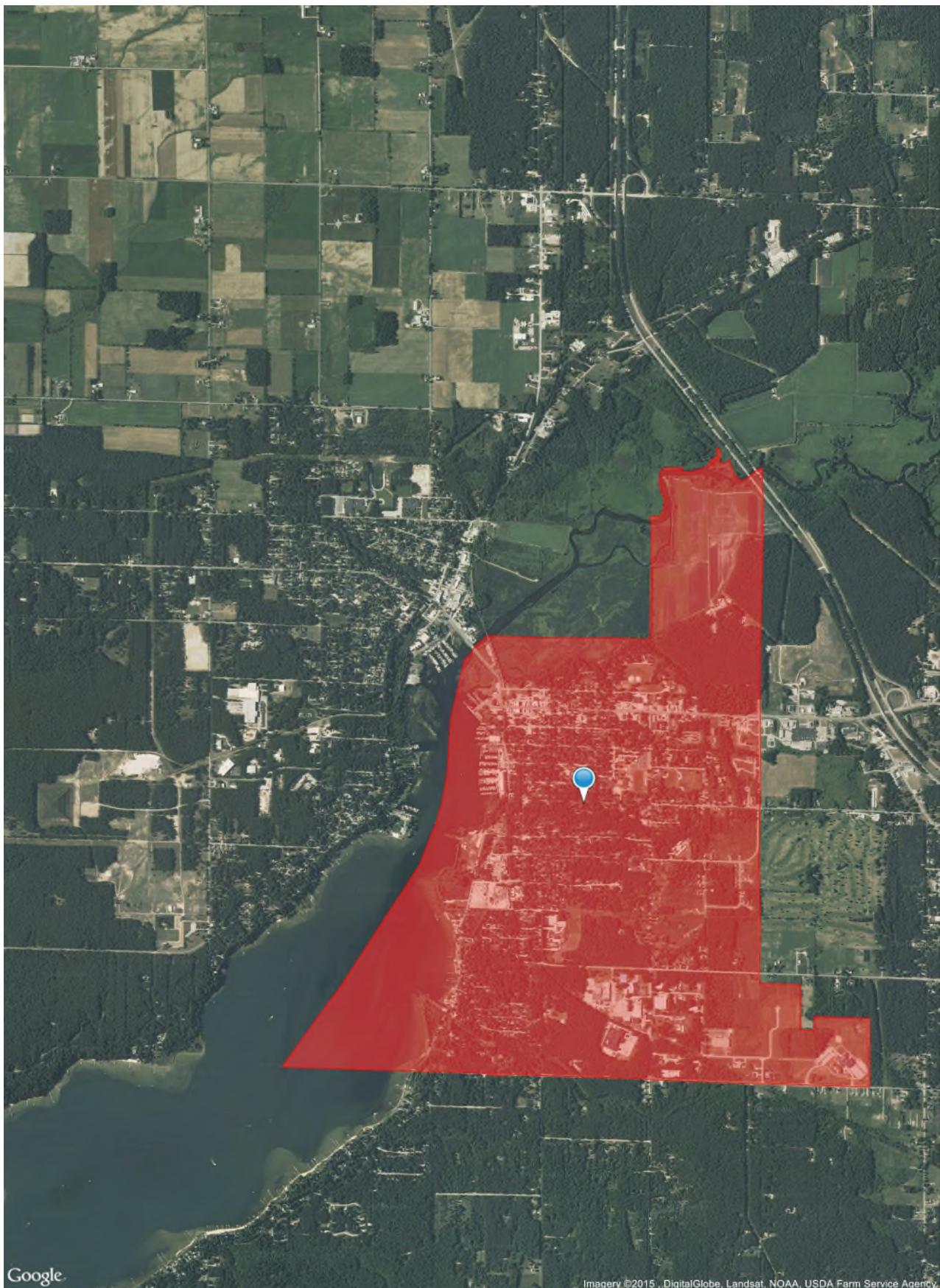
	Number	Percent
Units In Structure (2010)		
Total Units	994	
1 Detached Unit	851	85.6%
1 Attached Unit	28	2.8%
2 Units	15	1.5%
3 to 4 Units	24	2.4%
5 to 9 Units	29	2.9%
10 to 19 Units	3	0.3%
20 to 49 Units	36	3.6%
50 or More Units	2	0.2%
Mobile Home or Trailer	7	0.7%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	23	2.3%
Homes Built 2000 to 2004	65	6.5%
Homes Built 1990 to 1999	106	10.7%
Homes Built 1980 to 1989	87	8.8%
Homes Built 1970 to 1979	130	13.1%
Homes Built 1960 to 1969	126	12.7%
Homes Built 1950 to 1959	233	23.4%
Homes Built 1940 to 1949	40	4.0%
Homes Built Before 1939	182	18.3%
Median Age of Homes	48.7	yrs

Regional Setting and Municipal Boundary The City of Whitehall, Michigan - 2015

Exhibit P.32



Source: Map provided by Google Maps and licensed through Sites|USA;
exhibit prepared by Land|USA; 2015.



Google.

Imagery ©2015, DigitalGlobe, Landsat, NOAA, USDA Farm Service Agency.

Source: Map provided by Google Maps and licensed through Sites|USA;
exhibit prepared by Land|USA; 2015.

Demographic Profile, Market Parameters, and Forecasts
The City of WHITEHALL, Michigan - 2000 - 2019

Exhibit P.34

	Number	Percent
Transportation To Work (2010)		
Worker Base Age 16 years or Over	1,157	
Drive to Work Alone	972	84.0%
Drive to Work in Carpool	113	9.8%
Travel to Work by Public Transportation	3	0.3%
Drive to Work on Motorcycle	3	0.3%
Bicycle to Work	8	0.7%
Walk to Work	31	2.7%
Other Means	1	0.1%
Work at Home	26	2.2%
Daytime Demographics (2014)		
Total Businesses	176	
Total Employees	1,864	
Company Headquarter Businesses	1	0.6%
Company Headquarter Employees	212	11.4%
Employee Population per Business	10.6	to 1
Residential Population per Business	15.4	to 1
Adj. Daytime Demographics Age 16 Years or Over	2,782	
Labor Force		
Labor Population Age 16 Years or Over (2014)	2,089	
Labor Force Total Males (2014)	973	46.6%
Male Civilian Employed	536	55.1%
Male Civilian Unemployed	36	3.7%
Males in Armed Forces	-	-
Males Not in Labor Force	401	41.2%
Labor Force Total Females (2014)	1,116	53.4%
Female Civilian Employed	635	56.9%
Female Civilian Unemployed	20	1.8%
Females in Armed Forces	-	-
Females Not in Labor Force	461	41.3%
Unemployment Rate		2.7%
Labor Force Growth (2010-2014)	-54	-4.4%
Male Labor Force Growth (2010-2014)	-18	-3.2%
Female Labor Force Growth (2010-2014)	-36	-5.4%
Occupation (2010)		
Occupation Population Age 16 Years or Over	1,225	
Occupation Total Males	554	45.2%
Occupation Total Females	671	54.8%
Management, Business, Financial Operations	151	12.3%
Professional, Related	246	20.1%
Service	234	19.1%
Sales, Office	290	23.7%
Farming, Fishing, Forestry	8	0.7%
Construction, Extraction, Maintenance	72	5.9%
Production, Transport, Material Moving	224	18.3%
White Collar Workers	687	56.1%
Blue Collar Workers	538	43.9%

Source: Exhibit provided by Sites|USA; underlying data provided by Applied Geographic Solutions 04/2015 and based on TIGER Geography.

Demographic Profile, Market Parameters, and Forecasts
 The City of WHITEHALL, Michigan - 2000 - 2019

Exhibit P.35

	Number	Percent
Units In Structure (2010)		
Total Units	1,132	
1 Detached Unit	848	74.9%
1 Attached Unit	34	3.0%
2 Units	32	2.8%
3 to 4 Units	59	5.2%
5 to 9 Units	38	3.4%
10 to 19 Units	43	3.8%
20 to 49 Units	39	3.4%
50 or More Units	4	0.4%
Mobile Home or Trailer	36	3.2%
Other Structure	-	-
Homes Built By Year (2010)		
Homes Built 2005 or later	34	3.0%
Homes Built 2000 to 2004	63	5.6%
Homes Built 1990 to 1999	118	10.4%
Homes Built 1980 to 1989	135	11.9%
Homes Built 1970 to 1979	206	18.2%
Homes Built 1960 to 1969	116	10.2%
Homes Built 1950 to 1959	199	17.6%
Homes Built 1940 to 1949	73	6.4%
Homes Built Before 1939	186	16.4%
Median Age of Homes	47.1	yrs