April 18, 2014

Mr. Patrick Clark
City of Joplin
Planning & Community Development Department
602 Main Street
Joplin, Missouri 64801

Re: Joplin, Missouri Housing Needs Assessment

Dear Mr. Clark,

Bowen National Research is pleased to provide you with the Housing Needs Assessment of the city of Joplin we completed on your behalf.

While this draft of the report includes all required work elements, we certainly will respond to any changes or additions you may require.

We have enjoyed working on this project and look forward to hearing from you.

Respectfully,

Patrick M. Bowen

Enc:

Bowen National Research
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Housing Needs Assessment

Rental & For-Sale Housing Needs Assessment
Joplin, Missouri

Prepared For

Mr. Patrick Clark
City of Joplin
Planning & Community Development Department
602 Main Street
Joplin, MO 64801

Effective Date

April 18, 2014

Job Reference Number

14-158 (Patrick Bowen)

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Bowen National Research

I. INTRODUCTION

A. PURPOSE

The city of Joplin, Missouri retained Bowen National Research in February of 2014 for the purpose of conducting a Housing Needs Assessment of the city of Joplin. Supplemental analysis was provided for areas impacted by a May 2011 tornado.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for both public and private sectors to understand the current market conditions and projected changes that are expected to occur that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of present-day Joplin.
- Present and evaluate past, current and projected detailed demographic characteristics of Joplin.
- Present and evaluate employment characteristics and trends of Joplin.
- Determine current characteristics of all major housing components within Joplin (for-sale/ownership and rental housing alternatives).
- Calculate a housing gap by tenure and income segment within Joplin.
- Evaluate ancillary factors that affect housing market conditions and development, including an analysis of existing and planned housing programs.
- Compile local stakeholder perceptions of housing market conditions and trends, opinions on future housing needs, and identify barriers to residential development in Joplin.
- Evaluate the area in and near the city of Joplin that was impacted by a May 2011 tornado that caused numerous deaths, deplaced thousands of residents, and damaged and destroyed numerous structures.

By accomplishing the study's objectives, area stakeholders, local public officials, area employers, and private housing developers can: 1) better understand Joplin's evolving housing market, 2) modify or expand Joplin's housing policies, and 3) enhance and/or expand Joplin's housing market to meet future housing needs.

B. METHODOLOGIES

The following methods were used by Bowen National Research to collect and analyze data for this study:

Study Area Delineation

The primary geographic scope of this study is the city of Joplin (35.7 square miles), which is referred to as the Primary Study Area (PSA). Because of the size of the city and some of the unique attributes of portions of the city, we have divided the PSA in to three separate submarkets: North Submarket, Central Submarket and South Submarket. These three submarkets, which are compared with each other and with the overall city of Joplin, are delineated in Section III of this report. Since the several small communities within the immediate area (generally within five miles of the Joplin city limits) are influenced by and has influence on the city of Joplin, we have also presented an overview of data and conducted a corresponding analyses of this area referred to as the Secondary Study Area. Finally, we have established and analyzed a Tornado Impact Zone (TIZ) that generally follows the geographic area for which the May 2011 tornado impacted.

Demographic Information

Demographic data for population, households, housing, crime, and employment was secured from ESRI, Incorporated, the 2000 and 2010 United States Census, Applied Geographic Solutions, U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. All sources are referenced throughout the report and in Addendum C of this report.

Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to wages by occupation, employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. However, Bowen National Research also conducted numerous interviews with local stakeholders familiar with employment characteristics and trends of the Joplin area.

Housing Component Definitions

This study is concerned with two major housing components: 1) for-sale/ownership (both single-family and multifamily) and 2) rental (both multifamily apartments and smaller, non-conventional units). For-sale/ownership housing includes single-family homes and condominiums. Multifamily rentals include single-family homes and multifamily apartments (generally 20+ units per building). Note that for the purposes of this analysis, specific sub-groups such as students, homeless and seniors requiring special care were also evaluated.

Housing Supply Documentation

During February and March of 2014, Bowen National Research conducted telephone research, as well as on-line research, of the Joplin housing supply. Additionally, market analysts from Bowen National Research traveled throughout Joplin in March of 2014 conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis. The following data was collected on each property:

1. Property Information: Name, address, total units, and number of floors
2. Owner/Developer and/or Property Manager: Name and telephone number
3. Population Served (i.e. seniors vs. family, low-income vs. market-rate, etc)
4. Available Amenities/Features: Both in-unit and within the overall project
5. Years Built and Renovated (if applicable)
6. Vacancy Rates
7. Distribution of Units by Bedroom Type
8. Square Feet and Number of Bathrooms by Bedroom Type
9. Gross Rents or Price Points by Bedroom Type
10. Property Type
11. Quality Ratings*
12. GPS Locations

*Quality ratings used in this study were established after a careful examination of the housing properties and their surrounding neighborhoods. Factors influencing the ratings include curb appeal, unit and property amenities, age, interior and exterior building conditions, parking arrangements, architectural design, landscaping and grounds, management presence, accessibility, visibility, signage, public infrastructure, condition of adjacent properties, neighborhood interviews, and area services.

Information regarding for-sale single-family homes was collected by Bowen National Research in-office staff during the aforementioned research period. Home listings were gleaned from realtor.com and MLS listings.

Stakeholder/Interviews

Between February and April of 2014, Bowen National Research staff conducted interviews of area stakeholders. These stakeholders included individuals from a variety of trades including public officials, private residential developers, neighborhood and civic association leaders, education providers, non-profit representatives, public relations spokespersons, and other community leaders. Questions were structured to elicit opinions on a variety of matters including current housing conditions, housing challenges for area residents, barriers to housing development, future housing needs and recommendations to improve housing in Joplin. These interviews afforded participants an opportunity to voice their opinions and provide anecdotal insights about the study's subject matter. Overall, approximately three dozen individual interviews were completed and evaluated. Please note that individual names and organizations have not been disclosed in order to protect the confidentiality of participants and encourage their candor. The aggregate results from these interviews are presented and evaluated in this report in Section X, while the actual stakeholder interview questions are included in Addendum E.

Housing Demand

Based on the demographic data for both 2013 and 2018, and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of *new* units the Joplin market can support.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, and the need for replacement housing as the demand components for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives and considered product in the development pipeline. We concluded this analysis by providing the number of units that the market can support by three different income segments (less than $20,000, $20,000 to $40,000, and $40,000 and higher).

- For-Sale Housing – We considered potential demand from new owner-occupied household growth, the number of units required for a balanced market, and need for replacement housing in our estimates for new for-sale housing. We deducted the estimated number of available for-sale housing to yield a net support base of potential for-sale housing. Demand estimates were provided for three income stratifications (less than $30,000, $30,000 to $60,000, and $60,000 and higher).

C. REPORT LIMITATIONS

The intent of this report is to collect and analyze significant levels of housing data for the city of Joplin, Missouri. Bowen National Research relied on a variety of data sources to generate this report (see Addendum C). These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study.

II. EXECUTIVE SUMMARY

Purpose: Bowen National Research, a nationally recognized real estate research firm, was retained by the city of Joplin's Planning & Community Development Department in February of 2014 to conduct a comprehensive housing needs assessment of the city of Joplin. Additional analysis is included regarding the remaining impact (if any) of the EF-5 tornado that hit Joplin in May of 2011.

Work Elements: The work elements incorporated into this report include an analysis of more than 100 demographic and economic metrics, completion of approximately two dozen community stakeholder interviews, a rental housing survey of 61 multifamily rental properties with a total of 3,427 units, historical for-sale residential data on 2,822 homes sold in the past four years and 317 currently available for-sale residential units, a rental and for-sale housing gap analysis for various income segments, and an overview of other housing factors (i.e. community services, crime statistics, public schools, etc.) that influence housing markets. The study concludes with recommendations on potential residential opportunities and corresponding housing programs that should be considered to meet Joplin's housing needs. A supplemental analysis of the May 2011 tornado's remaining affects on housing is produced in Section XI.

Study Areas: The primary focus of this analysis involves assessing the housing needs of the city of Joplin, with additional consideration given to three submarkets comprising Joplin. The city of Joplin (referred to as the Primary Study Area or PSA) includes a 35.7 square-mile area. Generally, the three selected submarkets represent the northern, central and southern thirds of Joplin. The North and Central Submarkets are located in Jasper County, while the South Submarket is in Newton County. It should be noted that the Central Submarket generally correlates to the May 2011 tornado-impacted Census Tracts that fall within Joplin. These three submarkets, which are compared with each other and with the overall city of Joplin, are delineated in Section III of this report. Since several smaller communities within the immediate area (generally within five miles of the Joplin city limits) are influenced by, and have influence on the city of Joplin, we have also periodically presented data on this area referred to as the Secondary Study Area. Finally, because of the degree of destruction and distinct path of the May 2011 tornado, we have established a Tornado Impact Zone (TIZ) that generally follows the impacted geographic area. This zone is delineated further in Section XI of the report.

***Demographic Characteristics and Trends*:** The demographic picture of the Primary Study Area and its three submarkets was evaluated in great detail. Historical (2000 and 2010), current (2013), and future demographic data sets were taken into consideration.

Current Composition and Recent Trends: From 2000 to 2010 Joplin's population grew by 3,317 (7.1%), while the household base grew by 1,244 (6.3%). However, much of the growth was lost following the May 2011 EF-5 tornado. Between 2010 and 2013, the population in Joplin declined by 3,526 (7.0%), while households declined by 1,529 (7.3%). The Central Submarket declined by 4,716 people between 2010 and 2013. This massive relocation affected the other two submarkets. During this period, the North and South Submarket populations were estimated to grow by 6.3% and 0.6% respectively.

From 2010 to 2013, the Central Submarket experienced a significant decrease in households (-18.6%), after an EF-5 tornado passed through this area in May, 2011. As a result of this catastrophic event, approximately 9,000 Central Submarket residents were displaced. This massive relocation affected the other two submarkets. During this period, the North and South Submarket households were estimated to grow by 7.0% and 0.6%, respectively. However, the overall PSA was estimated to decline in households by 7.3%. Clearly, a significant portion (approximately 40.0%) of the displaced Central Submarket households moved to other parts of the city, while a majority (approximately 60.0%) left the PSA (the city) entirely. Notable changes in Joplin's household composition between 2010 and 2013 include the following:

- Between 2010 and 2013, all age cohorts in the PSA declined. However, the greatest decline occurred among households between the ages of 45 and 54, which decreased by 563, or 14.5%. Nearly 90% of this decline occurred in the Central Submarket. Other age groups in the PSA that also experienced significant declines included households under the age of 25 (lost 307 households) and between ages 35 to 44 (lost 308 households). As such, that sector of Joplin appears to have lost a large base of its younger and middle-aged households since 2010.

- It appears that between 2010 and 2013 the greatest declines occurred on extreme ends of the income spectrum. The largest decline occurred among households with annual incomes of $60,000 and $100,000, which lost 562 households, or 14.8%. Households making less than $10,000 a year are estimated to have declined by 359 households or by 18.4% during this time period. While all household income segments within the Central Submarket experienced declines from 2010 to 2013, the North Submarket primarily experienced increases in households earning between $10,000 and $50,000; likely the result of post-tornado relocations. The South Submarket experienced nominal changes in households by income levels.

- Based on the 2010 to 2013 estimated changes in households, it appears that much of the post-tornado household relocation gains by age cohort occurred in the North Submarket, which gained 140 (5.2%) households between the ages of 25 and 44 and 477 (15.0%) households age 55 and older.

Projected Changes and Trends: From 2013 to 2018 (post-tornado), household growth is projected for all three submarkets (and, thus, for the PSA), but at different rates. The highest growth rate (7.1%) is expected in the North Submarket, while the lowest growth rate (1.7%) is expected in the South Submarket. During this period, the overall PSA is projected to grow at a modest average annualized rate of 0.9% or 168 households per year. The projected household count for the PSA in 2018 is expected to be less than it was in 2010 (20,172 versus 20,860). It appears that not all tornado-displaced households that left Joplin in 2011 are expected to return by 2018. Notable areas of changes in Joplin's household composition between 2013 and 2018 include the following:

- Between 2013 and 2018, according to ESRI, the North Submarket will increase by 577 households and the Central Submarket will increase by 241 households. The South Submarket will increase modestly by only 43 households. These projections reflect the significant growth within the Central and North Submarkets, which likely indicate residential development potential.

- The Joplin median household income for 2013 is $35,625, and is projected to increase to $37,688 (an increase of 5.8%). By 2018, the median household income for both the North and Central Submarkets is projected to grow by more than 5.0% over this same five-year period, while the South Submarket is projected to increase by only about 1.0%. Most of the PSA's household growth is projected to occur among households with incomes of $40,000 and higher, between 2013 and 2018.

- From 2013 to 2018, the greatest growth in the number of households by age cohort in the PSA is projected to be among households between the ages of 65 and 74 (494 or 21.1%). Notable growth is also projected to occur among the age 35 and 44 (215, 7.3%) and age 75+ (219, 9.5%) cohorts.

Economic Overview: The city of Joplin's labor force is well balanced, with no industry sector representing more than 15.6% of the overall employment base. Top employment sectors include Retail Trade (15.6%), Health Care & Social Assistance (13.2%), Manufacturing (10.9%) and Transportation & Warehousing (10.1%). It is due to this diversity that Joplin is less vulnerable to large economic fluctuations. This is evidenced by the performance of the local economy during the national recession. While the Joplin area economy was adversely impacted by the national recession, the impact was less severe than much of Missouri and the United States. The Jasper County employment base, where two-thirds of Joplin's employment is located, was virtually unchanged (0.1% decline) in 2008, then declined by only 1.6% (vs. 3.3% in Missouri) in 2009 and declined 0.8% (vs. 3.7% nationally) in 2010. Since that time, Jasper County's employment base increased by over 1,500 jobs and the unemployment rate has declined in each of the past three years. It is important to note that the Jasper County employment base at the end of 2013 had surpassed pre-recession levels. As a result, the area economy appears to have fully recovered from the effects of the national recession.

While the Joplin MSA has a diverse economy and a wide band of wages by occupation type, the typical wages by occupation appear to be concentrated in jobs with annual salaries less than $40,000. Approximately, two-thirds of occupation categories have typical wages under $40,000 per year. Nearly 20% of households in 2013 have annual incomes between $40,000 and $60,000, while nearly one-fourth have annual incomes of $60,000 and higher. It is projected that the greatest household growth by annual income between 2013 and 2018 will be among higher income households ($60,000+). During this same time period, it is projected that there will be moderate household growth among moderate household incomes ($30,000 and $60,000), while lower income households (less than $30,000) will experience a slight decline. Overall, median household incomes are projected to increase from $35,625 in 2013 to $37,688 in 2018, an increase of 5.8%. As such, with positive income growth expected for the area, area households should have a greater ability to apply more income towards housing, which will enable them to reduce their housing cost burden and/or move up into higher-priced housing.

There are numerous employment expansions and business starts planned for the Joplin area, new infrastructure projects (highway projects, new schools, medical facilities, etc.) and ongoing revitalization efforts. Major area employers have announced expansions (AT&T, Leggett & Platt, and Mercy Joplin Hospital) that will include the creation of hundreds of jobs over the next few years. With roughly $400 million in anticipated public and private sector investments underway or planned for the area, Joplin is poised for continued economic growth, which will create a continued healthy and growing housing market. Additional economic details are included in Section V of this report.

Housing Supply: An analysis of rental housing alternatives and residential for-sale data for Joplin was conducted and summarized as follows:

Multifamily Apartment Rentals

During February and March of 2014, Bowen National Research surveyed (both by telephone and in-person) a total of 61 rental housing properties within and near Joplin, Missouri. We identified and personally surveyed 48 conventional housing projects containing a total of 2,723 units within the PSA (city of Joplin). This survey was conducted to establish the overall strength of the Joplin rental housing market, determine rental housing trends, ascertain rental housing market standards, and to identify any existing or future housing trends within the PSA. Because certain portions of the city of Joplin may exhibit rental housing characteristics or trends that may be unique to themselves, we have also evaluated the rental housing supply of Joplin based on three geographic submarkets (see Section III: Study Area Delineation for descriptions and maps of these submarkets).

The following summarizes the overall PSA's and submarkets' rental housing supply.

Overall Market Performance by Area				
	PSA - Joplin	North Submarket	Central Submarket	South Submarket
Projects	48	12	32	4
Total Units	2,723	808	1,692	223
Vacant Units	84	22	52	10
Occupancy Rate	96.9%	97.3%	96.9%	95.5%

The city of Joplin's multifamily rentals have a combined occupancy rate of 96.9%, a high rate for rental housing. Among these projects, 36 are non-subsidized (market-rate and Tax Credit) projects containing 1,998 units. These non-subsidized units are 96.0% occupied. The remaining 12 projects contain 725 government-subsidized units, which are 99.3% occupied. Over one-half of the surveyed supply is located within the Central Submarket, while less than 10% of the supply is within the South Submarket. While occupancy rates by submarket are 95.5% or better, the North Submarket has the highest occupancy rate among the submarkets at 97.3%. This is an extremely high occupancy rate and a possible indication that there is development potential for new rental housing in this submarket.

Bowen National Research has studied the Joplin rental housing market on several occasions between 2009 and 2014. This prior research provides valuable insight as to the historical performance of the market (rental rates and occupancy trends) and helps to understand market norms. The following table summarizes the multi-family rental housing supply in the PSA (city of Joplin) for five points in time, including our last survey prior to the May 2011 tornado (11/2009, approximately 18 months prior to the tornado) and four surveys conducted annually since the tornado impacted the area.

Historical Rental Housing Supply by Survey Period					
Supply	11/2009	10/2011	9/2012	9/2013	3/2014
Projects	27	14	30	32	48
Units	2,215	1,181	2,173	2,342	2,723
Vacant	51	18	63	69	84
Occupancy Rate	97.7%	98.5%	97.1%	97.1%	96.9%

Source: Bowen National Research, LLC

As the preceding table illustrates, while the occupancy rate of multifamily housing in Joplin was relatively high at 97.7% prior to the May 2011 tornado, the occupancy rate increased to an extremely high occupancy rate of 98.5% by October 2011, just five months after the tornado's impact. Additionally, the inventory of surveyed multifamily product decreased by approximately 50% (both the number of projects and the total number of units). By 2012, due to a massive recovery effort, the total inventory returned to levels near the pre-tornado supply, and the overall occupancy rate declined to 97.1%. Despite the number of new projects and units added to the rental supply over the past two years, occupancy rates have stayed relatively high. While occupancy levels have trended downward slowly over the past three years and still remain at a healthy level, the 96.9% overall occupancy level in March of 2014 is the lowest of our surveys from the past five

years. It will be critical for both the public and private sectors to closely monitor housing occupancy in the near future, as the large base of residential rental product currently in the development pipeline could influence occupancy and rent levels of the existing market.

Within a few months of the May 2011 tornado, Joplin's market-rate supply was operating at a 98.5% occupancy rate, as was the Tax Credit supply. Since then, market-rate supply has hovered around 95.5% occupancy, while Tax Credit housing has been operating at a higher level of around 97.0%. Occupancy levels of government-subsidized housing have been at or near 100% during each survey period. As such, demand for affordable housing appears to be stronger than market-rate housing demand.

Median market-rate rents increased significantly between November 2009 (pre-tornado) and October 2011 (post-tornado). With the exception of two-bedroom/2.0 bathroom units, median gross rents increased during this time by an average 2.0% to 11.0%, depending upon the bedroom and bathroom type. Rents continued to increase over the following years, by an average ranging from 3.1% to 42.4%, with the greatest increases occurring among the larger bedroom and bathroom types. It is important to note that the increases in the overall market-rate supply's median gross rents are not necessarily a reflection of existing rentals increasing their rents. Instead, much of this increase is attributed to the amount of supply that was added by September 2012, which involved the development of modern rentals that naturally have higher rents than much of the older existing supply. It appears that by September 2012, the market-rate rents decreased by as much as 10.2%. This is attributed to a variety of factors including increased competition and diminished demand. Based on our most recent (March 2013) survey, rents have generally remained unchanged or decreased slightly. As market rents have stabilized, along with more predictable resident mobility patterns and demographic trends, it appears the latest rents are the new "normal". These rent levels should be the benchmark within the market for the foreseeable future.

For-Sale Housing Supply

Bowen National Research, through a review of the Multiple Listing Service information for the PSA (Joplin) and its three submarkets, identified both historical for-sale residential data and currently available for-sale housing stock.

Within the entire city of Joplin, there were 2,882 housing units sold between January 5, 2010 and March 20, 2014. Almost one-half of the sold homes were within the Central Submarket. A little more than a third was in the North Submarket and slightly more than 10% was located in the South Submarket. There are a total of 372 housing units available for purchase in the city of Joplin, of which only 40% are within each of the Central and North Submarkets, and the remaining 20% is located in the South Submarket. The following table summarizes the available and recently sold (since January 2010) for-sale housing stock for the PSA and its submarkets.

Joplin For-Sale/Sold Housing Supply				
Type	PSA (Joplin)	North Submarket	Central Submarket	South Submarket
Available	317	116	134	67
Sold	2,882	1,072	1,438	372
Total	**3,199**	**1,188**	**1,572**	**439**

Source: Multiple Listing Service and Bowen National Research, LLC

The available and historical housing supply for the PSA is compared with the three submarkets in this section. Key metrics that are considered include age of product, bedroom types, number of bathrooms, square footage, geographic location, and days on market (DOM).

a. Historical For-Sale Analysis

The historical data includes any home sales that occurred within the study areas from January 4, 2010 to September 19, 2013. It is our opinion that an evaluation of sales activity a little more than a year before then May 2011 tornado is representative of true market conditions post-recession and pre-tornado.

The following table includes a summary of annual for-sale residential transactions that occurred within the PSA (Joplin) over the past four years. It should be noted that the following table only includes annual sales totals and therefore does not include 2014 sales which are included in all other aggregate sales data in this report.

PSA - Joplin For-Sale Housing by Year Sold						
	Units Sold		Average Price Sold		Median Price Sold	
Year	Number	Change	Price	Change	Price	Change
2010	628	-	$102,448	-	$80,000	-
2011	822	23.6%	$108,773	5.8%	$86,250	7.2%
2012	674	-18.0%	$106,227	-2.3%	$85,125	-1.3%
2013	647	-4.0%	$114,669	7.4%	$87,900	3.2%

Source: Multiple Listing Service and Bowen National Research, LLC

Annual residential for-sales activity within the PSA has ranged between 628 in 2010 (prior to the May 2011 tornado) and 822 in 2011. The annual sales activity has declined each of the past two years, and totaled 647 in 2013, which is close to the pre-tornado number of sales in 2010. As a result, it appears homes sales have returned to a stable annual rate. Median homes sale prices have fluctuated over the past three years, with its greatest increase occurring in 2011. This is likely a result of the combination of much of the older and lower priced product being removed from the housing inventory and new housing being built following the May 2011 tornado. It appears, however, the home pricing has stabilized, as evidenced by the fact that the overall change in median pricing over the last two years was only 1.9%.

Nearly 60% of the homes sold in Joplin since January 2010 were priced below $100,000. As such, it is clear that the market has a large number of lower-priced homes that were likely affordable to lower income households. It should be noted, however, that with a median year built of 1972 for the overall supply sold since January of 2010, much of this lower priced product is likely aged and of lower quality. As such, these units, while affordable, may require additional costs for repairs or maintenance that may be cost prohibitive for lower-income households. The balance of the units sold by price point is well apportioned in the market, indicating buyers have had a good selection of homes from which to choose.

Additional details of the historical for-sale housing supply are included in Section VI.

b. Available Supply

Through Multiple Listing Services, we identified 317 housing units within Joplin that were listed "for sale" as of March 20, 2014. Virtually all of the product we surveyed included single-family homes, a limited number of duplexes, manufactured homes, and other non-conventional product. While there are likely some other for-sale residential units available for purchase, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed.

It should be noted that when the 10,483 owner-occupied housing units from the 2013 ACS estimates are considered, the 317 available for-sale units represent a 2.9% vacancy rate, which is considered low and a possible indication that additional for-sale housing could be supported in the Joplin market. Beyond our analysis of the characteristics and trends of the for-sale housing market, we also considered the available housing units by price point in our demand estimates for housing units by household income levels in Section VIII of this report.

The available for-sale housing by bedroom type in Joplin is summarized in the following table.

PSA (Joplin)

Summary of Available For-Sale Housing Supply by Bedrooms (As of March 20, 2014)

Bedrooms	Number of Homes Listed	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price Sq. Ft.	Average Days on Market
One-Br.	4	1.0	662	1908	$14,900 - $21,000	$18,450	$27.87	98
Two-Br.	83	1.0	1,110	1936	$9,900 - $175,000	$49,900	$44.95	115
Three-Br.	144	2.0	1,574	1974	$9,999 - $574,950	$103,450	$65.72	112
Four-Br.	57	3.0	3,052	1983	$18,900 - $999,750	$199,900	$65.50	116
Five-Br.+	29	3.0	4,470	1988	$38,500 - $2,399,000	$352,700	$78.90	91
Total	**317**	**2.0**	**1,972**	**1967**	**$9,900 - $2,399,000**	**$89,500**	**$45.39**	**112**

Source: Multiple Listing Service and Bowen National Research, LLC

The available supply has an average year built of 1967, which is comparable to the overall historical residential unit sales year of 1972. Overall, the average unit size of available product is 1,972 square feet. A majority of the available product consists of 2.0 bathrooms or larger. The average days on market is 112, with all bedroom types having an average days on market of 116 or lower. Nearly one-half of the identified for-sale residential units included in the preceding table consist of three-bedroom units, with two- and four-bedroom units representing the next largest shares of units. While the range of price points for available supply is wide, ranging from $9,900 to $2,399,000, the median list price is $89,500. This is slightly higher than the median sales price ($86,000) of historical sales activity since January 2010. This indicates that the currently available supply is generally comparable to the overall market's historical sales activity from the past four years. This may be an indication that, despite the loss of housing from the May 2011 tornado and the corresponding replacement/redevelopment efforts, the available for-sale housing inventory appears to be similar to the overall housing stock sold in the past four years.

Slightly more than half (52.4%) of the units available for sale are priced below $100,000. While there are 166 homes priced below $100,000 and the average year built of all available homes is 1967, it is likely that much of this lower priced product is older and of lower quality. Such homes are likely in need of repair and modernization to some degree. Nearly one-fifth of the available supply is priced between $100,000 and $150,000, and just over 10% is priced between $150,000 and $200,000. As the preceding table also illustrates, there are less than 20 units priced between $200,000 and $300,000. As such, there would appear to be more limited product offerings among these higher priced units. This may represent a development opportunity in Joplin. However, there are 36 identified residential units priced above $300,000, indicating a relatively large base of high-end priced units.

Housing Gap Analyses: The rental and for-sale housing demand estimates for the Primary Study Area (Joplin) are below. Details of methodology, assumptions, and data sets are included in *Section VII: Housing Demand-Gap Analysis.*

Rental Housing Demand Estimates Summary

We considered the existing rental housing supply and compared it with the potential support that is projected to exist in 2018 to estimate the projected rental housing gap that will exist in Joplin by 2018. Such an analysis provides estimates on the surplus or deficit of housing units by selected household income segments. The table below includes a demand calculation for rental units targeting three income segments considered in this analysis.

2013 - 2018 Rental Demand Potential by Income Level & Rent Joplin, Missouri Primary Study Area			
Household Income Range	**Less Than $20,000**	**$20,000-$40,000**	**$40,000+**
Rent Affordability	**Less Than $500**	**$500-$1,000**	**$1,000+**
New Income-Qualified Renter Household	-97	-37	419
Units Needed for Balanced Market	128	45	15
Total Replacement Housing Needed by 2018	2,646	522	53
Less Residential Units in the Development Pipeline	0	0	-306
Total Overall Market (PSA) Units of Potential Support by 2018	2,677	530	181
Total Annual Units of Potential Support	**535**	**106**	**36**

As the preceding table illustrates, by 2018 the overall PSA could potentially support up to 2,667 new rental units affordable to households with annual incomes under $20,000, 530 new rental households affordable to households with annual incomes between $20,000 and $40,000, and 181 rental units affordable to annual incomes of $40,000 and higher. It is critical to understand that these estimates represent potential units of demand by targeted rents and income levels. In order to achieve support for all of the preceding projected estimates, a large portion of the housing units that are classified as "substandard" would need to be removed from the market (through demolition and/or conversion) and a large variety of product types (e.g. bedroom types, price ranges, features and amenities, designs, etc.) would have to be built to meet a broad range of housing needs. Both of these scenarios are unlikely to occur. Therefore, the actual number of rental units that can be supported is likely less than estimated above and will ultimately be contingent upon a variety of factors including the location of a project, proposed features, product quality, designs, management and marketing efforts. As such, the potential number of units of support should be considered a general guideline to residential development planning for the overall PSA.

In addition to the overall five-year projection for potential housing needs, we provided estimates for the potential annual support by each rent level and income segment. While a market may be able to support a certain number of units over a multi-year projection period, the market would likely have difficulty absorbing all units within a single year. Therefore, it is important that new residential units that are introduced into a market be done incrementally to allow for adequate absorption into the market and to limit their impact on existing supply. Apportioning the estimated overall five-year demand projections shown in the preceding table equally, yield potential annual support for up to 535 new lower-income units (with income of under $20,000), up to 106 new moderate-income units (annual incomes between $20,000 and $40,000), and up to 36 new higher-income units ($40,000+). While the subject market can likely absorb more than these estimated numbers of potential units in a given year, these estimates should serve to guide the general size of individual residential projects that might be considered for development on an annual basis.

For-Sale Housing Gap Estimates

We considered the existing available for-sale housing supply and compared it with the potential support that is projected to exist in 2018 to estimate the projected for-sale housing gap that will exist in Joplin by 2018. Such an analysis provides estimates on the surplus or deficit of for-sale housing by selected household income segments.

The following table summarizes the potential market support for new for-sale housing in the PSA by 2018.

2013-2018 For-Sale Housing Demand by Income Level & Price Point
Joplin, Missouri Primary Study Area

Household Income Range	Less than $30,000	$30,000-$60,000	$60,000+
Housing Price Affordability	Less than $100,000	$100,000-$200,000	$200,000+
New Owner-Occupied Household Growth (2013 to 2018)	-2	78	480
Housing Units Needed for Balanced Market	-8	90	153
Total Replacement Housing Needed by 2018	73	40	0
Less Product in Development Pipeline	0	0	-25
Total Overall Market (PSA) Units of Potential Support by 2018	63	208	608
Total Annual Units of Potential Support	**12**	**41**	**121**

As the preceding table illustrates, by 2018, the overall PSA could potentially support up to 63 new for-sale units priced less than $100,000, 208 new units priced between $100,000 and $199,000, and 608 new units priced above $200,000. It is critical to understand that these estimates represent potential units of demand by targeted rents and income levels. In order to achieve support for all of the preceding projected estimates, a large portion of the housing units that are classified as "substandard" would need to be removed from the market (through demolition and/or conversion) and a large variety of product types (e.g. bedroom types, price ranges, features and amenities, designs, etc.) would have to be built to meet a broad range of housing needs. Both of these scenarios are unlikely to occur. Therefore, the actual number of for-sale units that can be supported is likely less than estimated above and will ultimately be contingent upon a variety of factors including the location of a project, proposed features, product quality, designs, management and marketing efforts. As such, the potential number of units of support should be considered a general guideline to residential development planning for the overall PSA.

In addition to the overall five-year projection for potential for-sale housing needs, we provided estimates for the potential annual support by each price range and income segment. While a market may be able to support a certain number of units over a multi-year projection period, the market would likely have difficulty absorbing all units within a single year. Therefore, it is important that new residential units that are introduced into to market be done incrementally to allow for adequate absorption into the market and to limit their impact on existing supply. Apportioning the estimated overall five-year demand projections shown in the preceding table equally, yield potential annual support for up to 12 new lower-income units (with income of under $30,000), up to 41 new units for moderate-income (annual incomes between $30,000 and $60,000), and up to 121 new higher-income units ($60,000+). While the subject market can likely absorb more than

these estimated numbers of potential units in a given year, these estimates should serve to guide the size of individual residential projects that might be considered annually for development.

Overall, there is potential support for a variety of residential development alternatives in the PSA. It is important to understand that the housing demand estimates shown in this report assume that no major changes occur in the local economy and the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Specific design and product types that should be encouraged are included in our recommendations at the end of his section.

Development Opportunities (Residential Capacity)

In March 2014, a Bowen National Research (BNR) Market Analyst visited Joplin to search for potential sites that could accommodate new housing units within the PSA. To be selected, a property had to be for-sale (available), residentially-suitable (marketable/buildable), and capable of generating five or more new residential units (usable buildings over 6,500 gross square feet above ground and land parcels between two and 20 acres). Available platted lots under two acres in size were also considered, but analyzed in aggregate due to their large numbers and varying conditions. Potential development sites were located through an on-the-ground survey, information from the city of Joplin, and current real estate listings.

The investigation yielded 49 qualified properties (excluding properties under two acres) within the PSA. Of these qualified properties, 42 (85.7%) were vacant land and seven (14.3%) were reusable buildings. Although this search was not exhaustive, it represents a list of the most likely residential real estate opportunities currently available in the PSA and provides insight as to the degree to which Joplin has the physical capacity to accommodate new residential units and the areas of Joplin that have or lack such capacity. It should be noted that these properties were selected without knowledge of price, zoning status, or land development constraints. Information on these potential housing sites is presented in table format on page IX-2 of this report.

The availability of residential development opportunities (properties capable of delivering new housing units) within the PSA does not appear to be an obstacle to housing market growth. Our search for potential housing sites within the PSA yielded sufficient land and buildings to deliver approximately 4,475 new dwelling units. However, not all of these properties will be viable or capable of generating the estimated number of units (feasibility of identified properties was beyond the scope of this study). Even if half of these properties are deemed unusable, there are still sufficient sites remaining to generate over 2,200 new units. In addition, many more properties were identified during our research that did not meet our selection criteria of size, suitability, and availability. Some portion of these potential properties could prove to be feasible and offset any loss in new housing units from properties listed in the preceding “Housing Development Opportunities” table.

A map locating the potential housing development properties within their respective submarket areas is included on page IX-15.

Bowen National Research Recommendations

Based on the findings contained in this report, Bowen National Research believes a variety of residential development strategies and housing programs could be supported within Joplin. The following is a summary of key recommendations.

Residential Development Efforts Should Focus on Specific Areas - The city of Joplin has a large amount of property available for residential development, particularly within the Central Submarket. As such, the availability of land and the capacity to accommodate additional residential development is not a limiting factor in this market. It is recommended that, when possible, new residential development should be focused and concentrated on a specific area such as a street block or a neighborhood. Scattered or sporadic residential development will likely slow efforts to build synergy and limit the positive affects new residential development could have on surrounding land uses. This is particularly applicable to the Central Submarket.

Encourage and Support Adaptive Reuse of Vacant Structures – The city of Joplin currently has several vacant reusable structures that represent viable candidates for residential redevelopment. Of the approximate 160 units that could be developed as part of adaptive reuse efforts in Joplin, three-fourths are located in the North Submarket. The adaptive reuse of such structures into supportable residential product types mentioned in this report would benefit the community by providing needed housing and reversing the negative impact vacant structures have on their neighborhoods. The Central Submarket has the physical capacity to accommodate over 3,200 new residential units, the largest of the three city submarkets, of which 99% could be developed on currently vacant land.

Support Efforts to Renovate/Repair/Maintain Existing Housing – As shown in the housing gap analysis (demand), while a large portion of demand for housing to meet the needs of lower-income households originates from households living in substandard housing, it would likely be difficult to replace such housing on a large-scale level. As a result, it is recommended that housing strategies include efforts to improve and preserve existing housing stock. Such efforts should include programs that enable owners of lower-priced, and often lower-quality, housing to receive financial assistance (loans or grants) for property improvements. Currently, there are several local and state programs (see page VII-2) in effect that are directed towards the improvement of residential units. These programs should be supported and utilized in any future housing strategies.

Support and Expand First-Time and Low-income Homebuyer Programs –Efforts should be made to develop or expand programs/incentives to assist potential homebuyers, particularly lower-income households, with down payment assistance, low-interest loans, and other financial assistance. Emphasis should be placed on programs and incentives that assist renter households to become homeowners. Financial assistance should be tied to homebuyer education certification to insure the successful transition of renters to owners and to protect the financial investments made by lending institutions and the public sector. Currently, there are several local and state programs offering down-payment assistance and low-interest loans enabling lower income households to have greater access to home-buying alternatives. These programs should be supported and incorporated into future housing strategies.

Encourage the Development of Diverse Housing Products – As shown in our housing gap analysis, demand estimates indicate that a variety of housing products could be supported in Joplin. Based on our analysis of displaced households, destroyed housing units, and post-tornado recovery efforts, it appears that affordable housing for seniors and large-family renter-households generally with incomes of less than $40,000 represent areas of greatest need. The development of affordable single-family home rentals, as well as some mix of single-story (i.e. duplexes, quads, cottages, etc.) and multi-story, elevator-served residential developments for seniors (age 55+), could help to meet this need. It is projected that a notable amount of growth will occur among higher income households ($60,000) over the next several years, leading to a growing need for higher priced for-sale housing, generally priced between $200,000 and $300,000. Given its limited availability, moderately priced (less than $200,000) housing should also be supported to expand choices and keep housing prices affordable. Finally, a significant amount of growth is projected among seniors age 55 and older, much of which is likely attributed to seniors aging place. As a result, Joplin will need to add housing that meets this growing need. This will include rental and for-sale options, both affordable and market-rate. Housing strategies, including assistance or incentives, should take these existing and anticipated areas of housing need into consideration and be broad enough to achieve these diverse housing goals.

Monitor the Performance and Impact of Housing Product in Development Pipeline - It appears that two housing segments have several projects in the development pipeline that meet areas of significant need in Joplin. These include senior care facilities (particularly nursing care homes with over 300 planned beds) which lost a significant amount of inventory as a result of the 2011 tornado and renter-households with annual income over $40,000. With over 300 planned rental units in the development pipeline, it is anticipated that much of the housing demand originating from the projected renter-household growth should be absorbed by the market-rate rentals that are expected to be introduced into the market over the next 18 months. It is recommended that the performance (i.e. initial lease-up rates, rents, etc.) of the new nursing care facilities and market-rate apartments, as well as the existing supply be monitored closely. This will assist the city and interested parties in future housing decisions and housing development planning strategies.

Encourage Private-Sector Residential Development Involvement – While the public sector certainly plays a large role in providing the direction and incentives to support and encourage residential development, any successful efforts to address the housing needs on a large-scale level will also require the participation of the private sector. Private investment is crucial. A targeted effort to promote the residential development opportunities in Joplin, educate interested developers on potential development opportunities in the area, and provide assistance (e.g. information, contacts, financial, etc.) to qualified developers should be implemented.

III. STUDY AREA DELINEATION

The focus of this analysis is to assess the market characteristics of, and to determine the housing needs for, two predetermined geographic areas defined as the city of Joplin, Missouri and the Tornado Impact Zone. The Tornado Impact Zone (TIZ) is the area that was physically impacted by a catastrophic Level EF-5 tornado on May 22, 2011. Because of the degree of damage and distinct path of the tornado, it was determined that this area be studied individually in Section XI of this report.

The Primary Study Area (PSA) of this report is the city of Joplin, which contains a total of 35.7 square miles. Because of the size of the city and some of the unique attributes of portions of the city, we have divided the PSA in to three separate submarkets: North Submarket, Central Submarket and South Submarket. These three submarkets, which are compared with each other and with the overall city of Joplin, are defined below.

North Submarket – The North Submarket is generally defined as the portion of the city of Joplin that is bordered by 7th Street to the south and extends north to the city limits and includes all portions of the city that fall within the eastern and western portions of the city limits. This area, which falls within Jasper County, contains approximately 15.6 square miles.

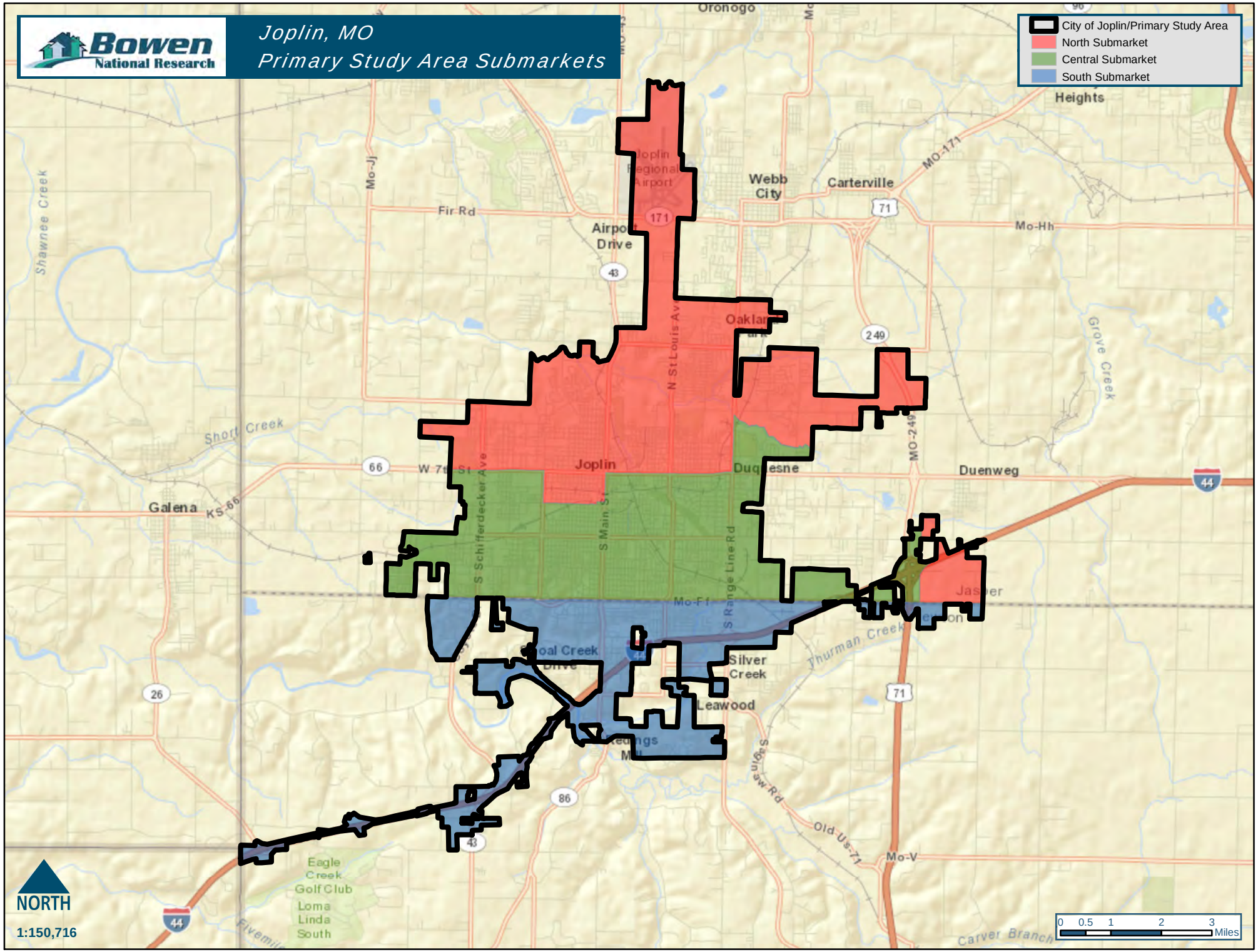
Central Submarket – The Central Submarket is generally defined as the section of the city of Joplin that is bounded by the Jasper/Newtown County line (also 32nd Street) on the south, 7th Street to the north, and the Joplin city limits on the west and east. This area contains the Joplin Central Business District and was the primary area that was impacted by the May 2011 tornado. The submarket contains a total of 11.6 square miles.

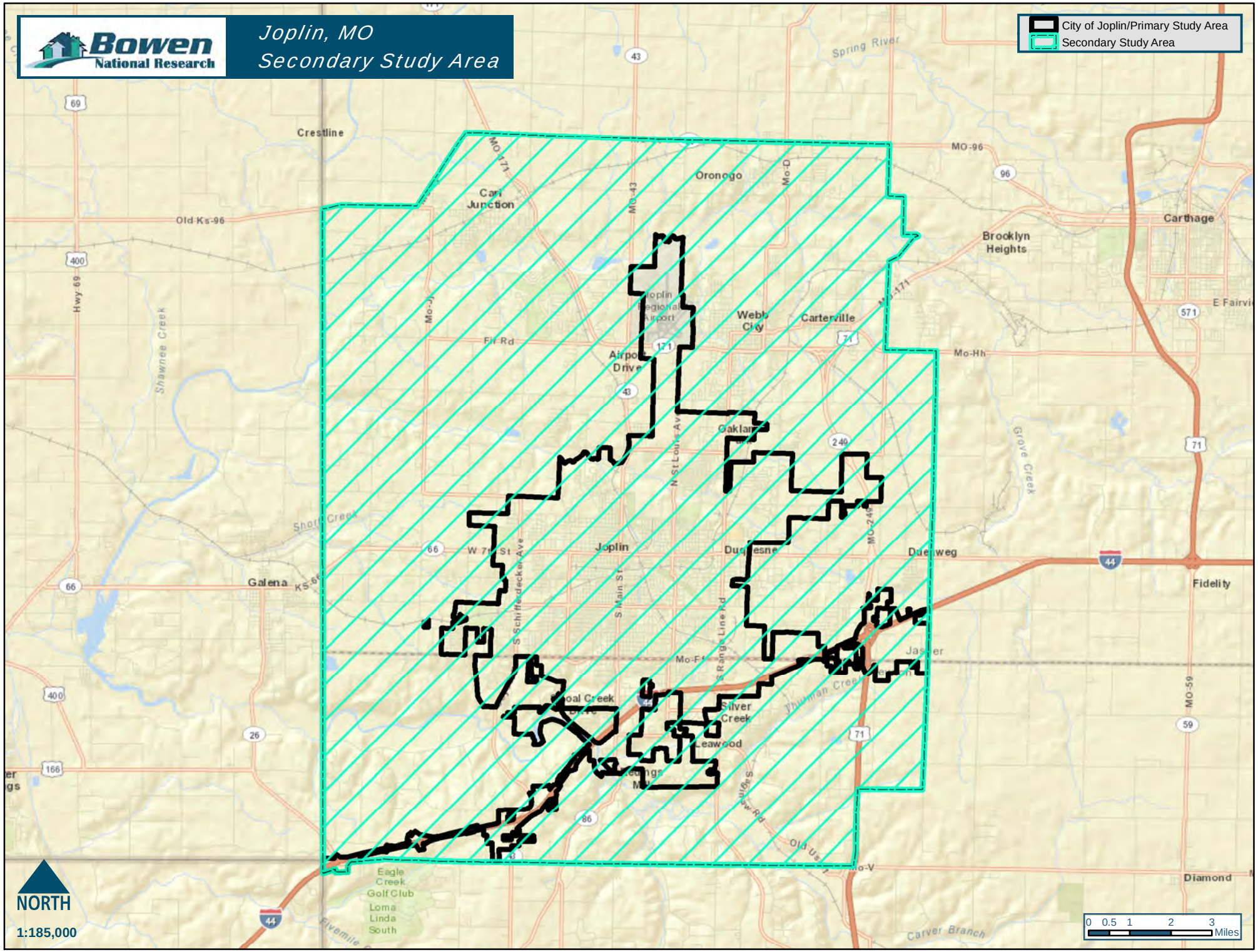
South Submarket – The South Submarket is generally described as the area of Joplin that falls within Newton County. Its boundaries consist of the Jasper/Newton County line to the north (also 32nd Street) and extends south to Joplin's southern boundary, and includes all areas in between the eastern and western city limits. Overall, this submarket contains a total of 8.4 square miles.

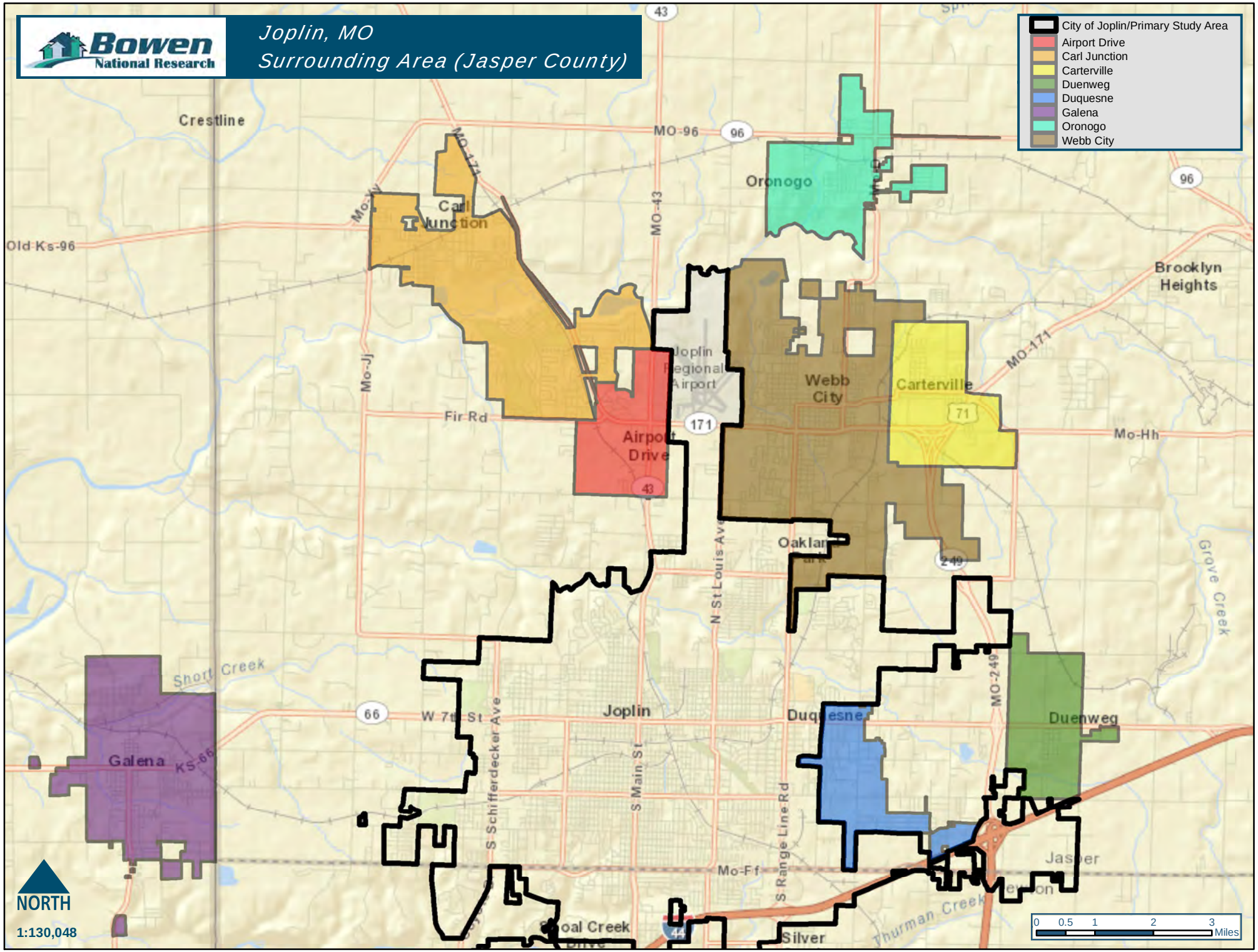
Since the city of Joplin affects and is affected by many of the immediately surrounding communities (generally within five miles of the Joplin city limits), we have established a Secondary Study Area (SSA) that includes these nearby communities but excludes the city of Joplin. The SSA includes the communities of Carl Junction, Webb City, Oronogo, Carterville, Duenweg, Duquesne, Leawood, Saginaw, and Silver Creek. While these surrounding communities have influence on and by the city of Joplin, these communities are considered too small to warrant detailed demographic and economic data or a corresponding housing analysis on an individual community basis. However, based on our analysis of mobility patterns, employee drive-times, assessment of community

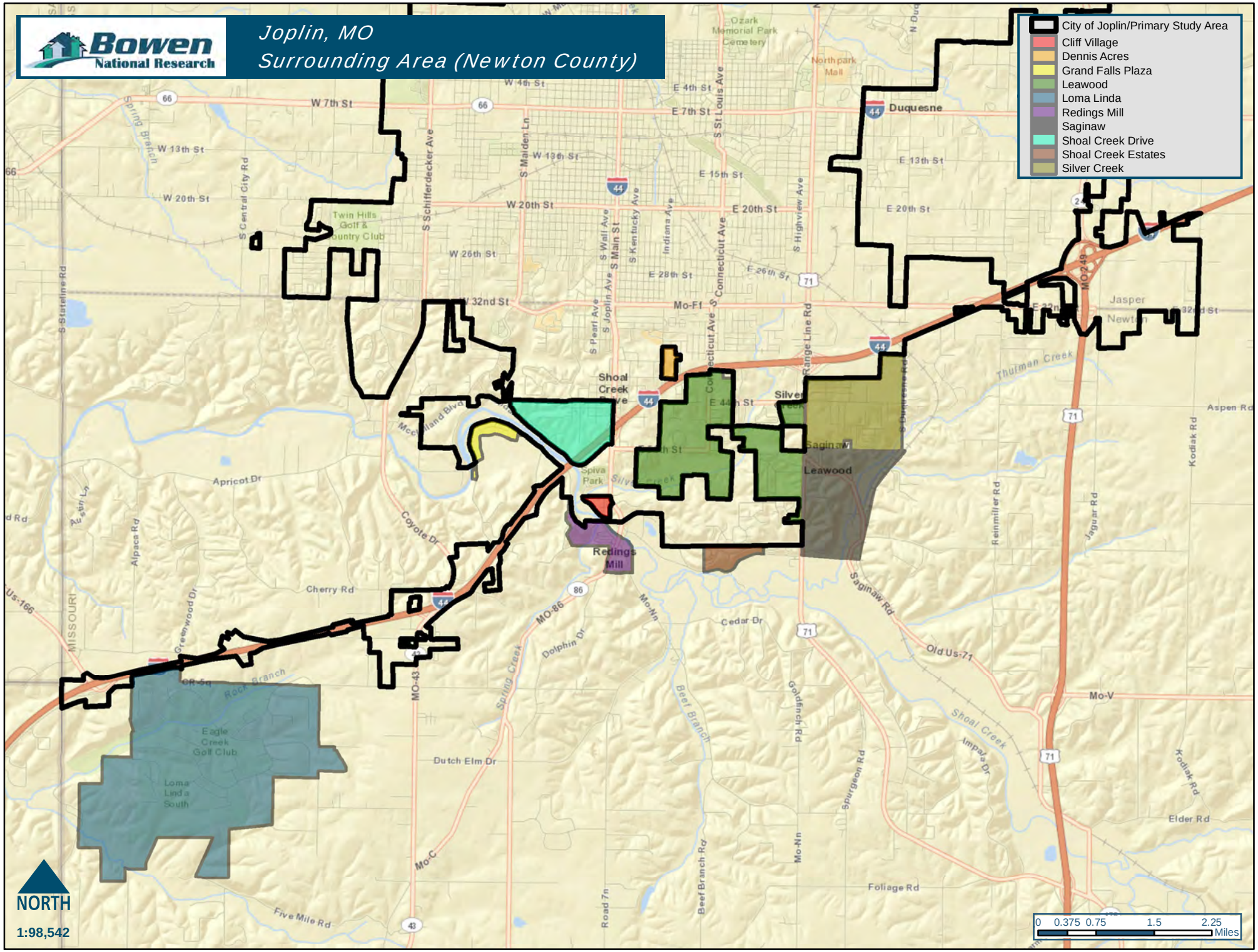
services, and our interviews with area stakeholders, it was determined that the city of Joplin and these surrounding communities are interrelated and that an analysis of housing market conditions of this larger region was necessary to accurately measure the housing needs of Joplin. The boundaries of the SSA generally include State Highway 96 to the north, Kodiak Road, and County Roads 190 and 200 to the east, Birch Road, Saginaw Road, Interstate 44, Coyote Drive and Apricot Drive to the South, and Central City Road to the West.

A map illustrating the boundaries of the PSA (Joplin) and the three submarkets within the PSA follow this page. Another map delineating the boundaries of both the PSA and SSA is shown on page III-4.


Bowen National Research
Joplin, MO
Primary Study Area Submarkets
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Oronogo
Heights
Webb City
Carterville
Joplin Regional Airport
Airport Drive
Fir Rd
Mo-Jj
Mo-Hh
MO-171
MO-249
Shawnee Creek
Short Creek
Grove Creek
N St Louis Ave
S Schifferdecker Ave
S Main St
S Range Line Rd
W 7th St
Joplin
Duquesne
Duenweg
Galena
KS-66
Mo-Ff
Jasper
Turman Creek
Coal Creek
Silver Creek
Leawood
Old Us-71
Mo-V
Eagle Creek Golf Club
Loma Linda South
Carver Branch
66
26
86
43
44
71
249
171
NORTH
1:150,716
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
Secondary Study Area
City of Joplin/Primary Study Area
Secondary Study Area
Crestline
Oronogo
Carl Junction
Old Ks-96
Carthage
Brooklyn Heights
Webb City
Carterville
Joplin Regional Airport
Airport Drive
Fir Rd
Oakland
Joplin
Duquesne
Duenweg
Galena
Fidelity
Jasper
Coal Creek
Silver Creek
Leawood
Eagle Creek Golf Club
Loma Linda South
Diamond
Carver Branch
Spring River
Shawnee Creek
Short Creek
Grove Creek
Hwy 69
N St Louis Ave
S Schifferdecker Ave
S Main St
S Range Line Rd
Mo-V
MO-96
MO-43
MO-171
MO-59
NORTH
1:185,000
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
Surrounding Area (Jasper County)
City of Joplin/Primary Study Area
Airport Drive
Carl Junction
Carterville
Duenweg
Duquesne
Galena
Oronogo
Webb City
Crestline
MO-96
96
MO-43
MO-171
Oronogo
Brooklyn Heights
Old Ks-96
Carl Junction
Joplin Regional Airport
Webb City
Carterville
71
Fir Rd
171
Airport Drive
43
Mo-Hh
N St Louis Ave
Oaklan
249
Grove Creek
Short Creek
66
W 7th St
Joplin
Duquesne
MO-249
Duenweg
Galena
KS-66
S Schifferdecker Ave
S Main St
S Range Line Rd
Mo-Ff
Jasper
Coal Creek
44
Silver
Thurman Creek
NORTH
1:130,048
0 0.5 1 2 3
Miles


Bowen National Research
Joplin, MO
Surrounding Area (Newton County)
City of Joplin/Primary Study Area
Cliff Village
Dennis Acres
Grand Falls Plaza
Leawood
Loma Linda
Redings Mill
Saginaw
Shoal Creek Drive
Shoal Creek Estates
Silver Creek
Duquesne
Shoal Creek Drive
Silver Creek
Saginaw
Leawood
Redings Mill
Loma Linda South
Eagle Creek Golf Club
Twin Hills Golf & Country Club
Ozark Memorial Park Cemetery
Northpark Mall
Jasper
Newton
W 7th St
E 7th St
W 13th St
E 13th St
W 20th St
E 20th St
W 26th St
E 26th St
W 32nd St
E 32nd St
E 4th St
E 15th St
E 28th St
E 44th St
Mo-Ft
Apricot Dr
Coyote Dr
Cherry Rd
Cedar Dr
Dutch Elm Dr
Foliage Rd
Five Mile Rd
Elder Rd
Aspen Rd
Saginaw Rd
Old Us-71
Mo-V
Mo-C
Mo-Nn
MO-86
MO-43
MO-249
Thurman Creek
Spring Creek
Beef Branch
Rock Branch
Shoal Creek
Dolphin Dr
Goldfinch Rd
Spurgeon Rd
Impala Dr
Jaguar Rd
Reinmiller Rd
Kodiak Rd
Range Line Rd
S Pearl Ave
S Joplin Ave
S Main St
S Wall Ave
S Kentucky Ave
Indiana Ave
S Connecticut Ave
S Highview Ave
S St Louis Ave
S Schifferdecker Ave
S Malden Ln
S Central City Rd
S Stateline Rd
Spring Branch
Austin Ln
Alpaca Rd
Greenwood Dr
MISSOURI
Us-166
Road 7n
Beef Branch Rd
NORTH
1:98,542
0 0.375 0.75 1.5 2.25
Miles

IV. DEMOGRAPHIC ANALYSIS

A. INTRODUCTION

This section of the report evaluates key demographic characteristics for the Primary Study Area (citywide Joplin), the North Submarket Area (portion of the city north of 7th Street), the Central Submarket Area (portion the city between 7th Street and 32nd Street), and the South Submarket Area (portion of the city south of 32nd Street). Through this analysis, unfolding trends and unique conditions are revealed regarding populations and households residing in the four selected geographic areas. Demographic comparisons among these geographies provide insights into the human composition of housing markets. Critical questions, such as the following, can be answered with this information:

- Who lives in these areas and what are these residents like?
- In what types of household groups do these residents live?
- What share of households rents or owns their residence in these areas?
- Is the number of people and households residing in these areas increasing or decreasing, and in what other ways are population and household dynamics expected to change over time?

This section is comprised of three major parts: 1) population characteristics, 2) household characteristics, and 3) demographic theme maps. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence. Theme maps graphically show varying levels (low to high concentrations) of a demographic characteristic across a geographic area.

It is important to note that 2000 and 2010 demographic data are based on U.S. Census data (actual count), while 2013 and 2018 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. Accuracy of these estimates and their related projections depends on the realization of certain assumptions, such as:

- Economic projections made by secondary sources materialize;
- Governmental policies with respect to residential development remain consistent;
- Availability of financing for residential development (i.e. mortgages, commercial loans, subsidies, tax credits, etc.) remains consistent;

- Sufficient housing and infrastructure is provided to support projected population and household growth.

Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on the accuracy of the demographic estimates/projections in this report.

B. POPULATION CHARACTERISTICS

Population by numbers and percent change (growth or decline) for selected years and each study area is shown in the following table:

	Total Population			
	PSA	North Submarket	Central Submarket	South Submarket
2000 Census	46,833	17,438	23,771	5,624
2010 Census	50,150	18,242	25,713	6,195
Change 2000-2010	3,317	804	1,942	571
Percent Change 2000-2010	7.1%	4.6%	8.2%	10.2%
2013 Estimated	46,624	19,395	20,997	6,232
Change 2010-2013	-3,526	1,153	-4,716	37
Percent Change 2010-2013	-7.0%	6.3%	-18.3%	0.6%
2018 Projected	48,758	20,787	21,634	6,337
Change 2013-2018	2,134	1,392	637	105
Percent Change 2013-2018	4.6%	7.2%	3.0%	1.7%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

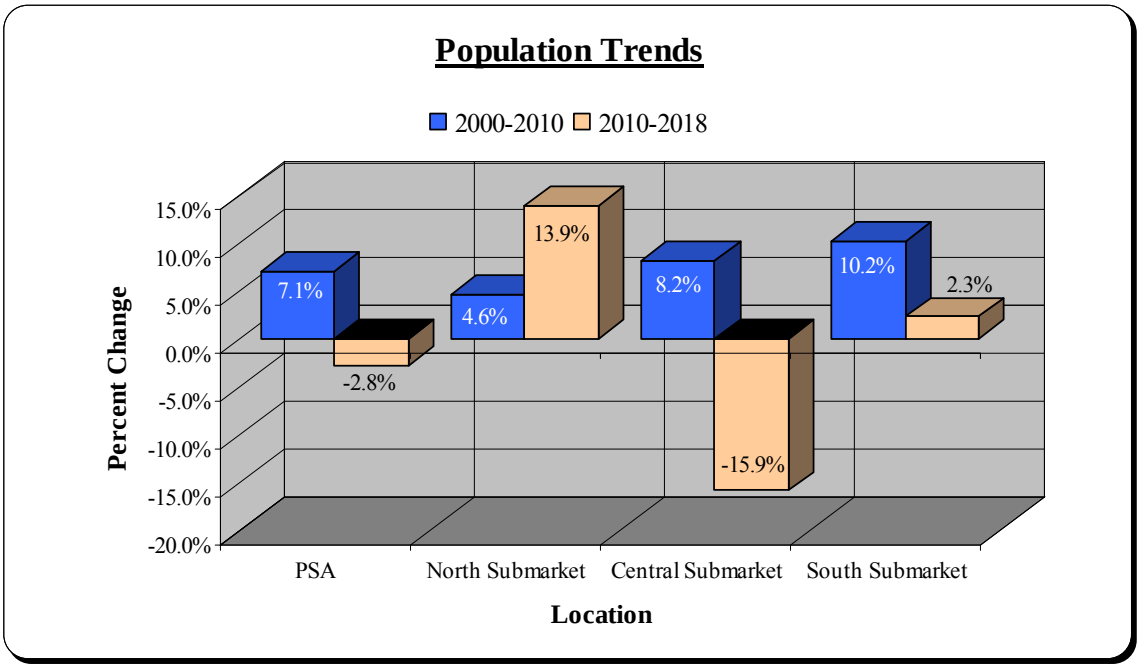
- From 2000 to 2010 (pre-tornado), the population in all three submarkets (and, thus, the PSA) increased, but at different rates. The highest growth rate (10.2%) occurred in the South Submarket, while the lowest growth rate (4.6%) was in the North Submarket. During this period, the overall PSA grew at a modest average annualized rate of 0.7% or 330 people per year.

- From 2010 to 2013, the Central Submarket experienced a significant decrease in population (-18.3%), after an EF-5 tornado passed through this area in May, 2011. As a result of this catastrophic event, approximately 9,000 Central Submarket residents (18.0% of the city's total population at the time) were displaced (161 perished). The Central Submarket declined by 4,716 people between 2010 and 2013. This massive relocation affected the other two submarkets and the PSA. During this period, the North and South Submarket populations were estimated to grow by 6.3% and 0.6% respectively. However, the overall PSA was estimated to decline in population by 7.0%. It appears that a significant portion (approximately 40.0%) of the displaced Central Submarket residents moved to other parts of the city, while a majority (approximately 60.0%) left the PSA (the city) entirely.

- From 2013 to 2018 (post-tornado), population growth is projected for all three submarkets (and, thus, the PSA), but at different rates. The highest growth rate (7.2%) is expected in the North Submarket, while the lowest growth rate (1.7%) is expected in the South Submarket. During this period, the overall PSA is projected to grow at a modest average annualized rate of 0.9% or 427 people per year. The projected population for the PSA in 2018 is expected to be less than it was in 2010 (48,758 versus 50,150). It appears that not all tornado-displaced residents who left Joplin in 2011 are expected to return by 2018.

- In 2018, it is projected that of the total PSA population, 20,787 people (42.6%) will reside in the North Submarket, 21,634 people (44.4%) in the Central Submarket, and 6,333 people (13.0%) in the South Submarket. This represents a shift in population within the PSA between 2010 and 2018. According to ESRI, the North Submarket will increase by 2,545 residents and the Central Submarket will decrease by 4,079 residents during this period. The South Submarket will increase modestly by only 142 residents. Clearly, these projections reflect the significant displacement caused by the 2011 tornado. The North Submarket is expected to receive more relocating Central Submarket households than will the South Submarket as a result of the tornado.

The following graph compares percent change in population (growth) for two time periods, 2000 to 2010 and 2010 to 2018:



Population by age cohorts for selected years is shown in the following table:

		Population by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	Median Age
PSA	2000	17,042 (36.4%)	6,396 (13.7%)	6,506 (13.9%)	5,747 (12.3%)	3,942 (8.4%)	3,465 (7.4%)	3,734 (8.0%)	35.0
	2010	17,674 (35.2%)	7,216 (14.4%)	5,826 (11.6%)	6,486 (12.9%)	5,556 (11.1%)	3,681 (7.3%)	3,710 (7.4%)	35.3
	2013	15,643 (33.6%)	7,186 (15.4%)	5,442 (11.7%)	5,721 (12.3%)	5,520 (11.8%)	3,714 (8.0%)	3,398 (7.3%)	35.9
	2018	15,838 (32.5%)	7,275 (14.9%)	5,908 (12.1%)	5,586 (11.5%)	5,868 (12.0%)	4,545 (9.3%)	3,738 (7.7%)	36.9
North Submarket	2000	6,993 (40.1%)	2,429 (13.9%)	2,475 (14.2%)	2,172 (12.5%)	1,348 (7.7%)	1,059 (6.1%)	962 (5.5%)	31.9
	2010	6,892 (37.8%)	2,557 (14.0%)	2,199 (12.1%)	2,369 (13.0%)	1,990 (10.9%)	1,214 (6.7%)	1,021 (5.6%)	33.6
	2013	6,937 (35.8%)	2,982 (15.4%)	2,287 (11.8%)	2,408 (12.4%)	2,263 (11.7%)	1,421 (7.3%)	1,097 (5.7%)	34.2
	2018	7,152 (34.4%)	3,167 (15.2%)	2,455 (11.8%)	2,424 (11.7%)	2,478 (11.9%)	1,841 (8.9%)	1,270 (6.1%)	35.3
Central Submarket	2000	8,325 (35.0%)	3,353 (14.1%)	3,242 (13.6%)	2,740 (11.5%)	2,024 (8.5%)	1,898 (8.0%)	2,189 (9.2%)	35.6
	2010	8,924 (34.7%)	4,015 (15.6%)	2,891 (11.2%)	3,253 (12.7%)	2,684 (10.4%)	1,904 (7.4%)	2,042 (7.9%)	34.8
	2013	6,891 (32.8%)	3,491 (16.6%)	2,461 (11.7%)	2,480 (11.8%)	2,374 (11.3%)	1,644 (7.8%)	1,656 (7.9%)	35.5
	2018	6,918 (32.0%)	3,345 (15.5%)	2,778 (12.8%)	2,361 (10.9%)	2,513 (11.6%)	1,925 (8.9%)	1,794 (8.3%)	36.8
South Submarket	2000	1,705 (30.3%)	608 (10.8%)	789 (14.0%)	841 (14.9%)	575 (10.2%)	514 (9.1%)	592 (10.5%)	41.5
	2010	1,857 (30.0%)	645 (10.4%)	736 (11.9%)	864 (13.9%)	883 (14.3%)	562 (9.1%)	647 (10.4%)	43.1
	2013	1,816 (29.1%)	714 (11.5%)	693 (11.1%)	833 (13.4%)	883 (14.2%)	647 (10.4%)	646 (10.4%)	43.6
	2018	1,766 (27.9%)	764 (12.1%)	675 (10.7%)	801 (12.6%)	878 (13.9%)	779 (12.3%)	674 (10.6%)	44.4

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- The PSA median age is expected to increase steadily with time (nearing 37 by 2018). Generally, the median age increases as you move from north to south through the PSA and the three submarkets.

- In 2010, the South Submarket had the highest median age (43.1 years), while the North Submarket had the lowest (33.6 years). This represents a significant median age differential of nearly 10 years.

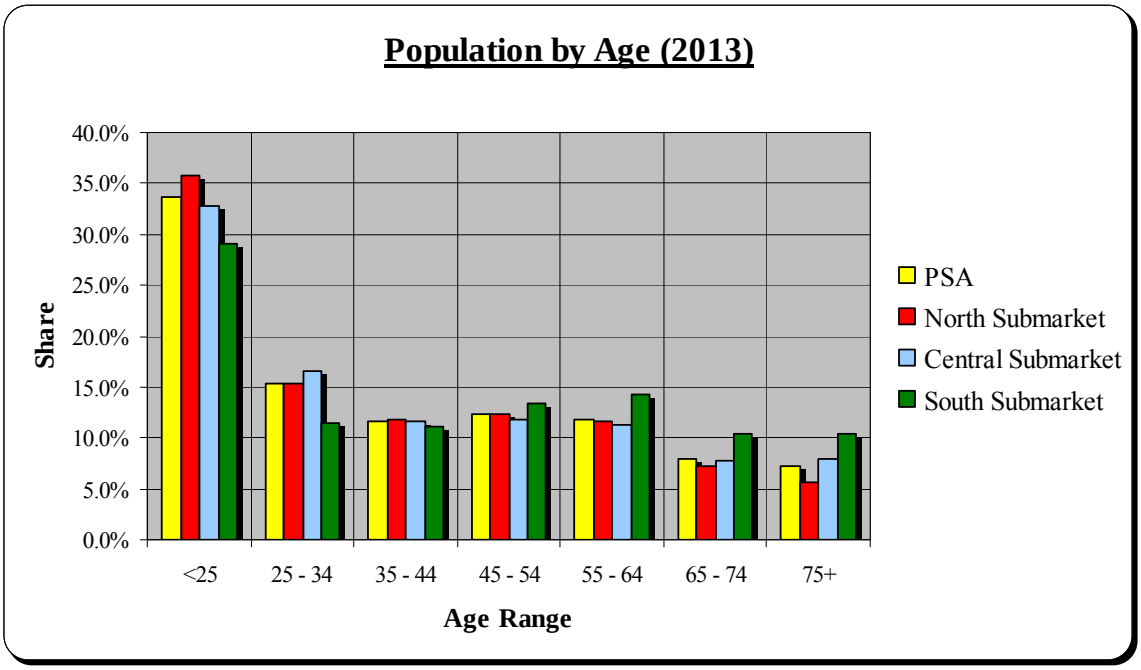
- For all selected years and for all four study areas, the "below 25 years" age cohort had/will have the highest share by a very large margin (double the share of the next highest cohort, 25 to 34 years).

- In 2010, the South Submarket had the highest share of senior adults (55 years and older) of any submarket area with 33.8%. One in three South Submarket residents was over 54 years of age.

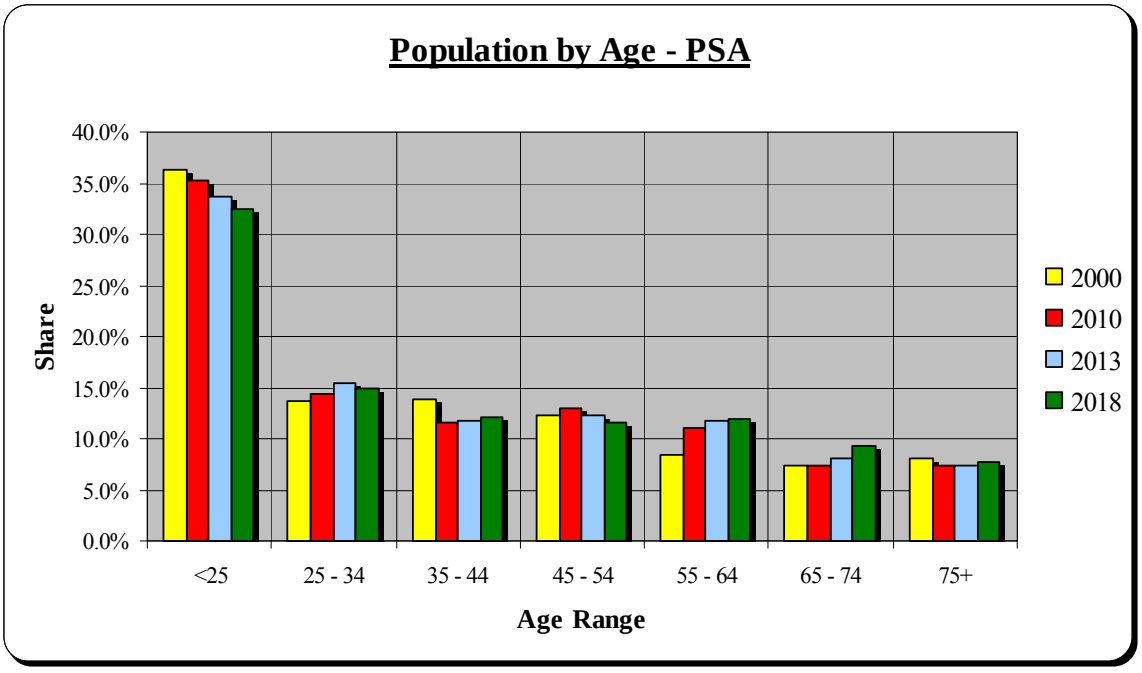
- In 2010, the North Submarket had the highest share of young people (24 years and younger) of any submarket area with 37.8%. Over one in three North Submarket residents was under 25 years of age.

- The only submarket area to experience a decrease in its median age was the Central Submarket between 2000 and 2010. During this period (pre-tornado), a significant number of people (351) aged 35 to 44 exited the area and a significant number of people (1,261) aged 35 years and below entered the area, dropping the area's overall median age from 35.6 to 34.8 years. In essence, the Central Submarket was becoming younger. However, between 2010 and 2013, the Central Submarket's median age is expected to have returned to its 2000 level. With the occurrence of the 2011 tornado during this period, more people below the age of 45 years (2,987) appear to have left the submarket than did people age 45 years and above (1,729). This greater loss of younger-aged persons than older-aged persons increases median age. Often, younger adults and families have more options when it comes to household relocation, which likely affected the shift in population by age.

The following graph compares population age cohort shares for 2013:



The following graph compares population age cohort shares for the PSA over time:



Population by race for 2010 is shown in the following table:

		Population by Race					
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
PSA	Number	44,082	1,613	738	1,935	1,783	50,151
	Percent	87.9%	3.2%	1.5%	3.9%	3.6%	100.0%
North Submarket	Number	15,914	762	230	718	617	18,241
	Percent	87.2%	4.2%	1.3%	3.9%	3.4%	100.0%
Central Submarket	Number	22,594	765	362	998	993	25,712
	Percent	87.9%	3.0%	1.4%	3.9%	3.9%	100.0%
South Submarket	Number	5,573	86	146	218	172	6,195
	Percent	90.0%	1.4%	2.4%	3.5%	2.8%	100.0%

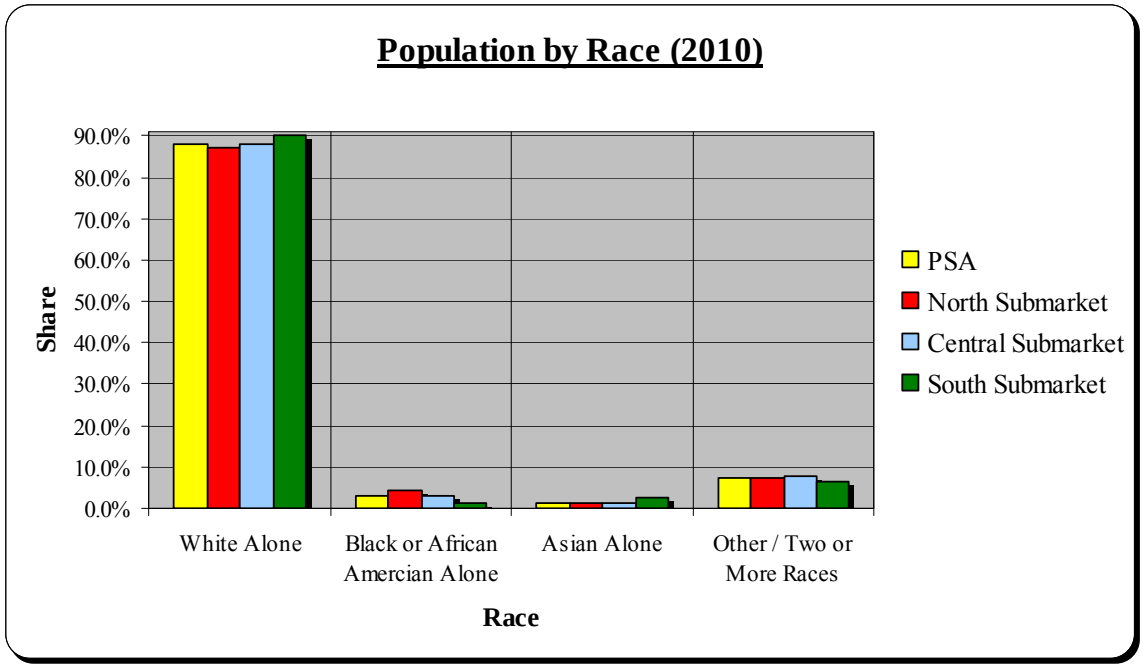
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- In 2010, all four study areas were similar in ethnic composition.

- In 2010, the South Submarket had the highest share of "White Alone" (90.0%) and "Asian" (2.4%) residents, but only by a small margin. The North Submarket had the highest share of "Black" or "African-American" residents (4.2%), but again, only by a small margin.

The following graph compares ethnic shares for 2010 (latest data available):



Population by marital status for 2000 (latest data available) is shown in the following table:

		Population by Marital Status				
		Not Married			Married	Total
		Never Married	Divorced	Widowed		
PSA	Number	8,625	4,858	2,857	20,502	36,842
	Percent	23.4%	13.2%	7.8%	55.6%	100.0%
North Submarket	Number	3,538	1,885	928	7,400	13,751
	Percent	25.7%	13.7%	6.7%	53.8%	100.0%
Central Submarket	Number	4,265	2,533	1,642	10,245	18,685
	Percent	22.8%	13.6%	8.8%	54.8%	100.0%
South Submarket	Number	820	440	287	2,858	4,405
	Percent	18.6%	10.0%	6.5%	64.9%	100.0%

Source: 2000 Census; ESRI; Urban Decision Group; Bowen National Research

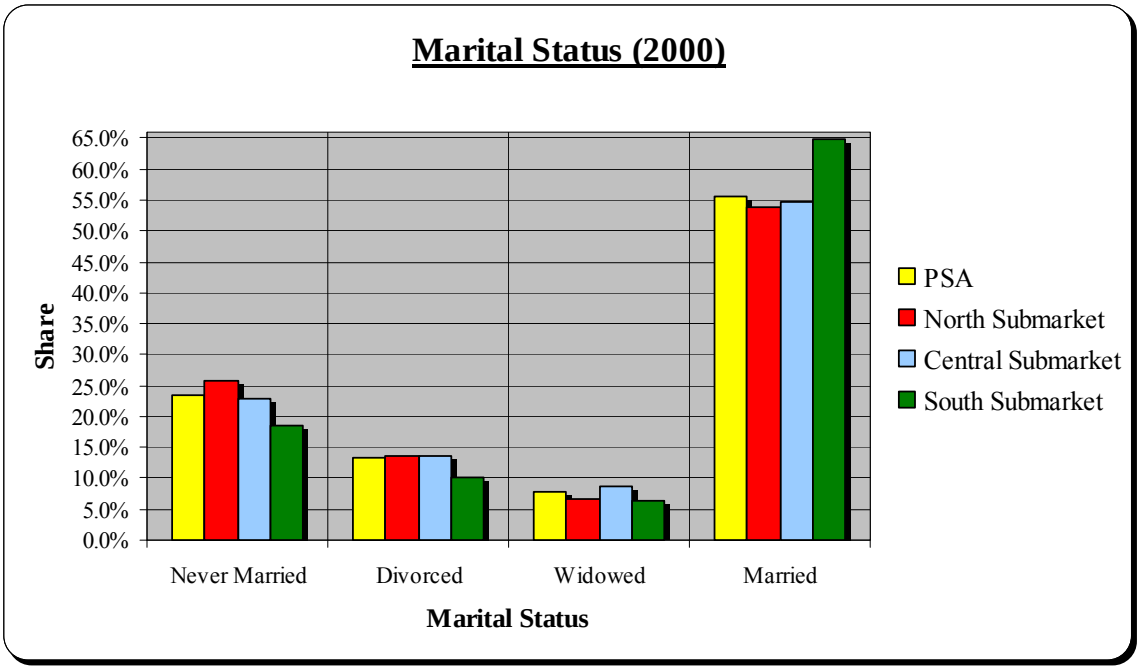
Noteworthy observations from the preceding table include:

- In 2000, over one-half (55.6%) of PSA residents were "married", while nearly one-quarter (23.4%) had "never-been-married".

- In 2000, the North Submarket had the highest share of "never-been-married" residents and the lowest share of "married" residents.

- In 2000, the South Submarket had the highest share of "married" residents and the lowest share of "never-been-married" residents.

The following graph compares marital status shares for 2000:



Population by the highest level of education attainment for 2000 (latest data available) is shown in the following table:

		Population by Education Attainment						
		No High School Diploma	High School Graduate	Some College, No Degree	Associate Degree	Bachelor Degree	Graduate Degree	Total
PSA	Number	5,558	9,365	7,224	1,418	3,811	1,971	29,347
	Percent	18.9%	31.9%	24.6%	4.8%	13.0%	6.7%	100.0%
North Submarket	Number	2,300	3,215	2,415	415	1,312	694	10,351
	Percent	22.2%	31.1%	23.3%	4.0%	12.7%	6.7%	100.0%
Central Submarket	Number	2,778	5,126	3,860	741	1,817	958	15,280
	Percent	18.2%	33.5%	25.3%	4.8%	11.9%	6.3%	100.0%
South Submarket	Number	480	1,023	949	261	683	319	3,715
	Percent	12.9%	27.5%	25.5%	7.0%	18.4%	8.6%	100.0%

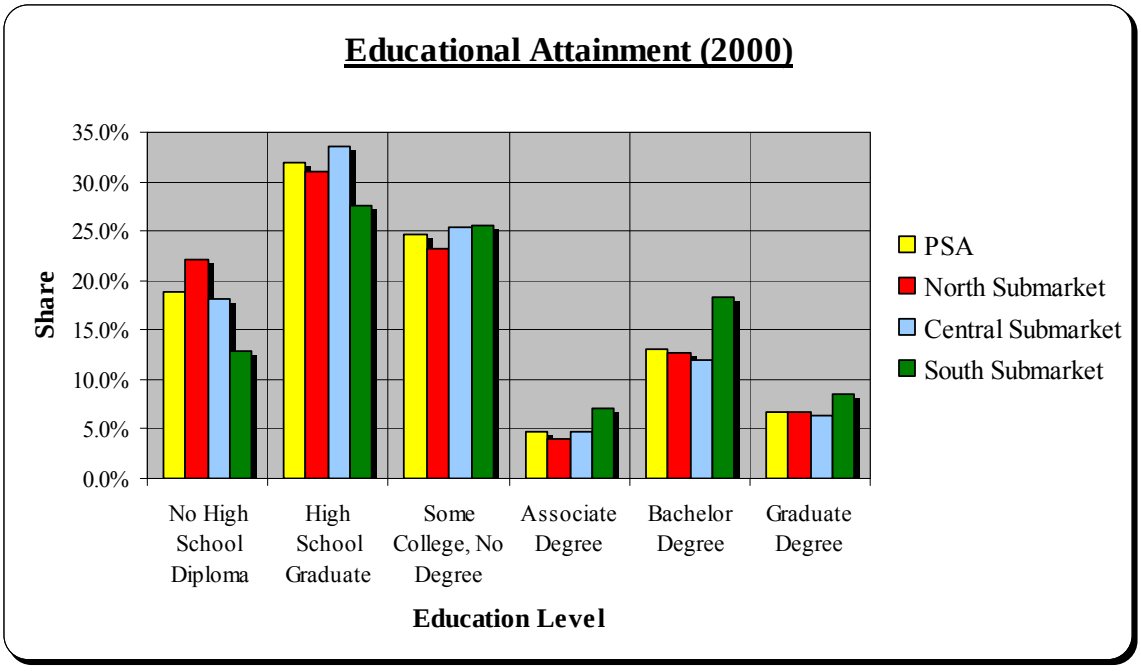
Source: 2000 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- In 2000, the PSA (city) had 18.9% of its residents without high school diplomas (dropped out), 31.9% with just high school diplomas, 24.6% with college experience, but no degrees (dropped out), and 24.5% with college degrees (associate through doctorate).

- In 2000, the North Submarket had the highest share of residents without high school diplomas (22.2%), while the South Submarket had the highest share of residents with college degrees (34.0%). The Central Submarket had the highest share of residents with just high school diplomas (33.5%). Generally, as you move from north to south through the PSA (city) and the three submarket areas, education attainment increases.

The following graph shows the highest education attainment for 2000:



Population by poverty status for years 2006 through 2010 is shown in the following table:

		Population by Poverty Status						
		Income below poverty level:			Income at or above poverty level:			
		<18	18 to 64	65+	<18	18 to 64	65+	Total
PSA	Number	2,873	6,158	700	8,237	25,681	6,501	50,150
	Percent	5.7%	12.3%	1.4%	16.4%	51.2%	13.0%	100.0%
North Submarket	Number	1,150	2,752	319	2,861	9,041	2,120	18,242
	Percent	6.3%	15.1%	1.7%	15.7%	49.6%	11.6%	100.0%
Central Submarket	Number	1,572	3,118	329	4,282	13,093	3,320	25,713
	Percent	6.1%	12.1%	1.3%	16.7%	50.9%	12.9%	100.0%
South Submarket	Number	168	341	57	1,083	3,512	1,034	6,195
	Percent	2.7%	5.5%	0.9%	17.5%	56.7%	16.7%	100.0%

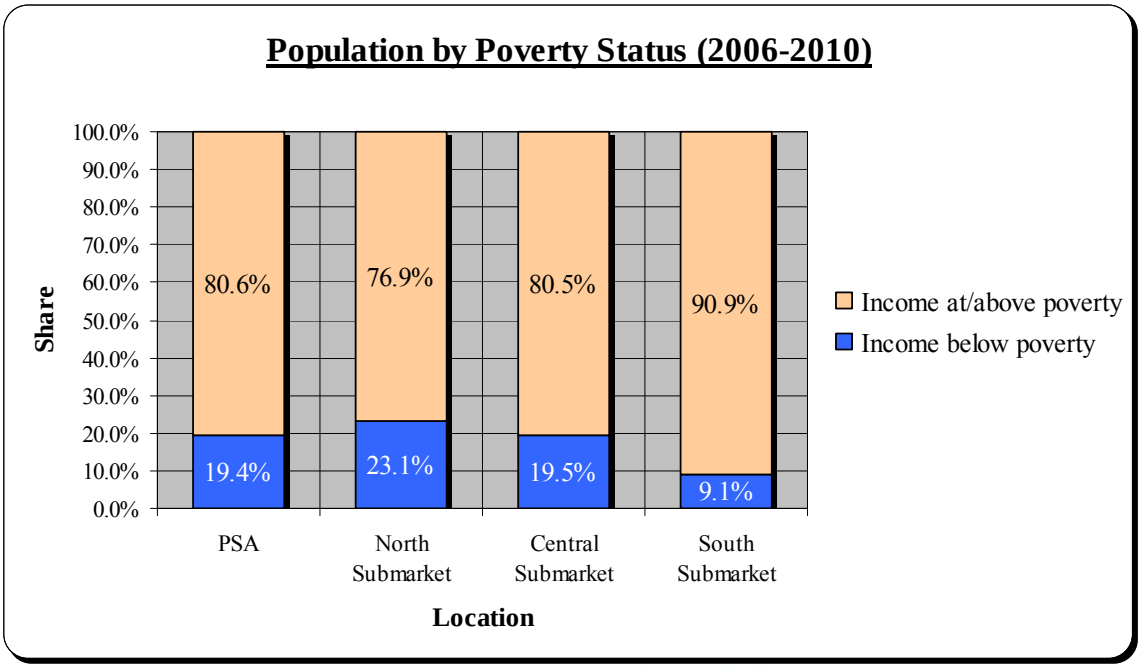
Source: U.S. Census Bureau, 2006-2010 American Community Survey; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- The PSA (city) had nearly one in five (19.4%) of its residents living below the poverty level between 2006 and 2010, with the greatest share falling between the ages of 18 and 64 years.

- The North Submarket had the highest share of residents living-in-poverty (23.1%), while the South Submarket had the lowest share (9.1%). Generally, as you move from north to south through the PSA (city) and the three submarket areas, the share of residents living-in-poverty decreases.

The following graph compares poverty status for years 2006 through 2010:



Population by migration (previous residence one year prior to survey) for years 2006 through 2010 is shown in the following table (note: this data precedes the 2011 tornado):

		Population by Migration					
		Same House	Different House in Same County	Different County In Same State	Different State	Moved from Abroad	Total
PSA	Number	38,257	7,665	2,400	1,693	135	50,150
	Percent	76.3%	15.3%	4.8%	3.4%	0.3%	100.0%
North Submarket	Number	13,995	2,724	651	758	114	18,242
	Percent	76.7%	14.9%	3.6%	4.2%	0.6%	100.0%
Central Submarket	Number	19,116	4,771	1,087	730	8	25,713
	Percent	74.3%	18.6%	4.2%	2.8%	0.0%	100.0%
South Submarket	Number	5,125	209	639	208	14	6,195
	Percent	82.7%	3.4%	10.3%	3.4%	0.2%	100.0%

Source: U.S. Census Bureau, 2006-2010 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- Nearly one-quarter of PSA residents (23.7%) moved annually between 2006 and 2010 (pre-tornado), a high share. Of those people who moved into the PSA, the highest share relocated from within the same county as their prior residence. Only 3.4% moved to Joplin from outside Missouri.

- Within the PSA, the Central Submarket had the highest share of relocations (25.7%), while the South Submarket had the lowest (17.3%). The North Submarket had the highest share of movers entering from out-of-state, while the South Submarket had the highest share of movers entering from outside the county, but from within Missouri. The Central Submarket had the highest share of local movers (from within same county). These movership patterns are likely influenced by the concentrations of renter households within the respective submarkets, which are evaluated later in this section.

Population densities for selected years are shown in the following table:

		Population Densities			
		Year			
		2000	2010	2013	2018
PSA	Population	46,833	50,149	46,624	48,758
	Area in Square Miles	35.68	35.68	35.68	35.68
	Density	1,313	1,406	1,307	1,367
North Submarket	Population	17,438	18,242	19,395	20,787
	Area in Square Miles	15.62	15.62	15.62	15.62
	Density	1,116	1,168	1,242	1,331
Central Submarket	Population	23,771	25,713	20,997	21,634
	Area in Square Miles	11.64	11.64	11.64	11.64
	Density	2,042	2,209	1,804	1,859
South Submarket	Population	5,624	6,194	6,232	6,337
	Area in Square Miles	8.43	8.43	8.43	8.43
	Density	667	735	739	752

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- Population density within the PSA increased from 2000 to 2010 (7.1%), is estimated to have decreased from 2010 to 2013 (7.0%), and is projected to increase again from 2013 to 2018 (4.6%). The decrease from 2010 to 2013 was the result of the 2011 tornado.

- Between 2010 and 2013, the population density in the Central Submarket appears to have decreased significantly as a result of the 2011 tornado (2,209 versus 1,804 people per square mile). It is not expected to return to its 2010 level by 2018. The Central Submarket has the highest population density for all years and submarkets, even with the loss of households caused by the tornado.

- The South Submarket has the lowest population density of all study areas, and experienced a modest increase in population density between 2010 and 2013.

- The North Submarket experienced the greatest increase in population density among the three submarkets between 2010 and 2013. This is likely the result of post-tornado relocations that occurred during this time.

C. HOUSEHOLD CHARACTERISTICS

Households by numbers and percent change (growth or decline) for selected years are shown in the following table:

	Total Households			
	PSA	North Submarket	Central Submarket	South Submarket
2000 Census	19,616	7,007	10,355	2,254
2010 Census	20,860	7,354	11,036	2,470
Change 2000-2010	1,244	347	681	216
Percent Change 2000-2010	6.3%	5.0%	6.6%	9.6%
2013 Estimated	19,331	7,866	8,981	2,484
Change 2010-2013	-1,529	512	-2,055	14
Percent Change 2010-2013	-7.3%	7.0%	-18.6%	0.6%
2018 Projected	20,172	8,423	9,222	2,527
Change 2013-2018	841	557	241	43
Percent Change 2013-2018	4.4%	7.1%	2.7%	1.7%

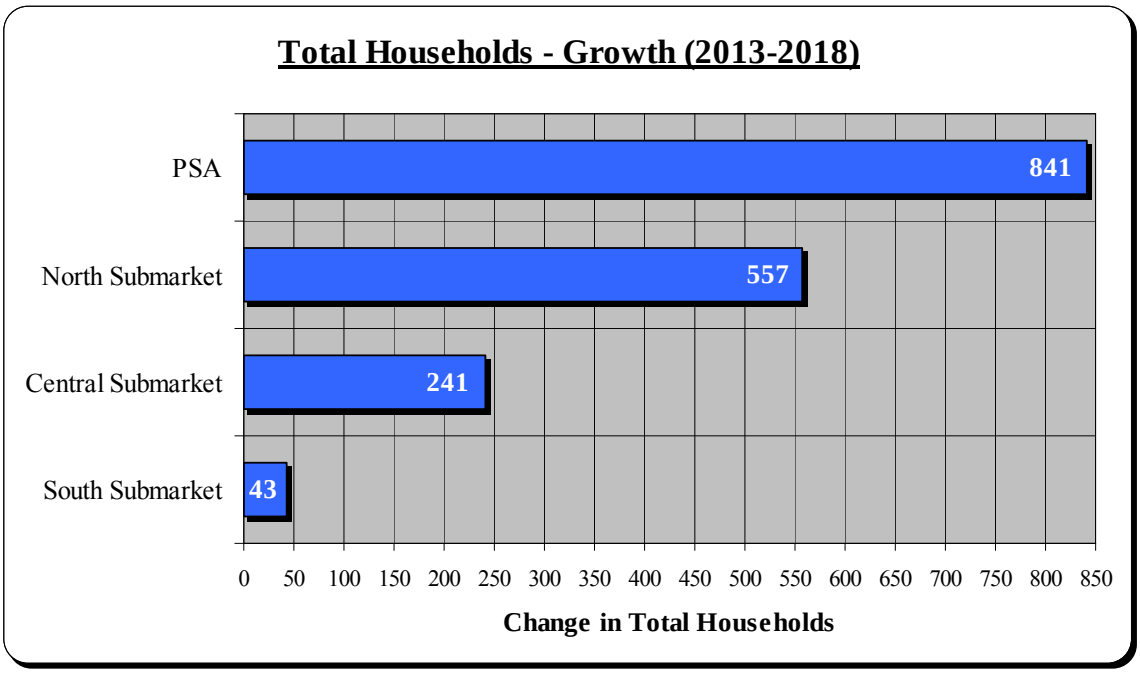
Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- From 2000 to 2010 (pre-tornado), households in all three submarkets (and, thus, the PSA) increased, but at different rates. The highest growth rate (9.6%) occurred in the South Submarket, while the lowest growth rate (5.0%) was in the North Submarket. Interestingly, in terms of the actual number of households, the Central Submarket increased by the largest amount between 2000 and 2010, adding 681 households. During this period, the overall PSA grew at a modest average annualized rate of 0.6% or 124 households per year.

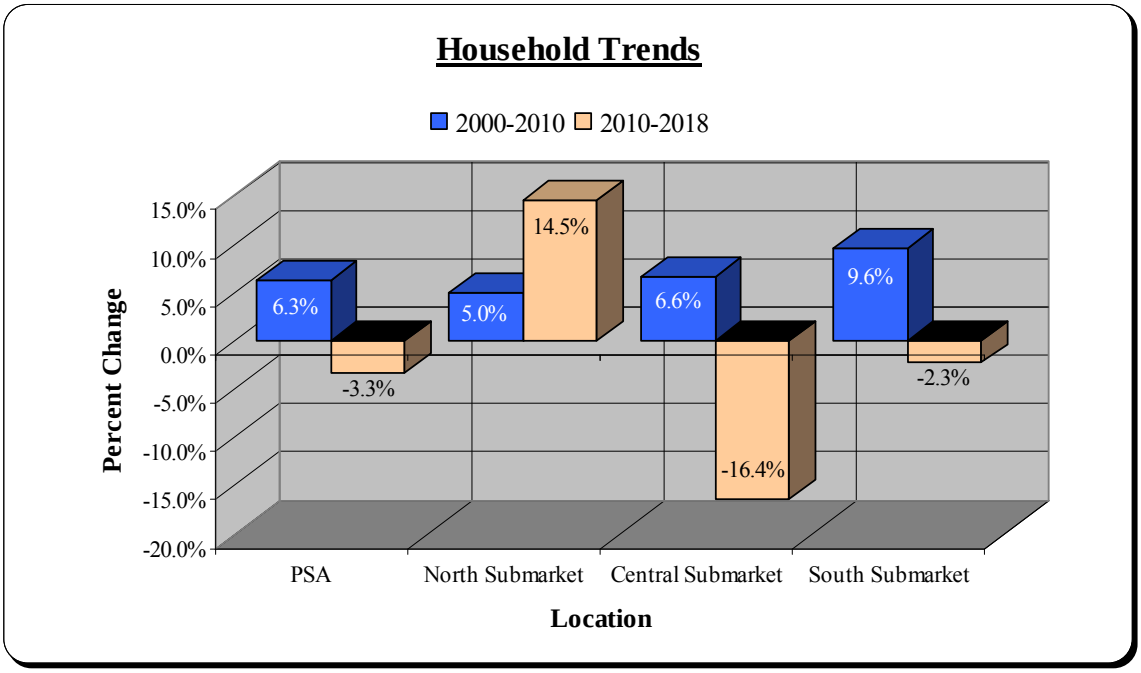
- From 2010 to 2013, the Central Submarket experienced a significant decrease in households (-18.6%), after an EF-5 tornado passed through this area in May, 2011. As a result of this catastrophic event, approximately 9,000 Central Submarket residents were displaced. This massive relocation affected the other two submarkets and the PSA as well. During this period, the North and South Submarket households were estimated to grow by 7.0% and 0.6% respectively. However, the PSA was estimated to decline in households by 7.3%. Clearly, a significant portion (approximately 40.0%) of the displaced Central Submarket households moved to other parts of the city, while a majority (approximately 60.0%) left the PSA (the city) entirely.

- From 2013 to 2018 (post-tornado), household growth is projected for all three submarkets (and, thus, the PSA), but at different rates. The highest growth rate (7.1%) is expected in the North Submarket, while the lowest growth rate (1.7%) is expected in the South Submarket. During this period, the overall PSA is projected to grow at a modest average annualized rate of 0.9% or 168 households per year. The projected household count for the PSA in 2018 is expected to be less than it was in 2010 (20,172 versus 20,860). It appears that not all tornado-displaced households that left Joplin in 2011 are expected to return by 2018. The graph below illustrates the total projected household growth from 2013 to 2018 for the PSA and the three submarkets.



- In 2018, it is projected that of the total PSA households, 8,423 (41.8%) will reside in the North Submarket, 9,222 (45.7%) in the Central Submarket, and 2,527 (12.5%) in the South Submarket. This represents a shift in households within the PSA between 2010 and 2018. According to ESRI, the North Submarket will increase by 1,069 households and the Central Submarket will decrease by 1,814 households during this period. The South Submarket will increase modestly by only 57 households. Clearly, these projections reflect the significant displacement caused by the 2011 tornado. The North Submarket is expected to receive more relocating Central Submarket households than will the South Submarket as a result of the tornado.

The following graph compares percent change in households (growth + / decline -) for two time periods, 2000 to 2010 and 2010 to 2018:



Household heads by age cohorts for selected years are shown in the following table:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
PSA	2000	1,997 (10.2%)	3,338 (17.0%)	3,752 (19.1%)	3,397 (17.3%)	2,357 (12.0%)	2,265 (11.5%)	2,510 (12.8%)
	2010	1,671 (8.0%)	3,685 (17.7%)	3,246 (15.6%)	3,872 (18.6%)	3,513 (16.8%)	2,419 (11.6%)	2,453 (11.8%)
	2013	1,364 (7.1%)	3,669 (19.0%)	2,938 (15.2%)	3,309 (17.1%)	3,394 (17.6%)	2,346 (12.1%)	2,311 (12.0%)
	2018	1,239 (6.1%)	3,671 (18.2%)	3,153 (15.6%)	3,183 (15.8%)	3,555 (17.6%)	2,840 (14.1%)	2,530 (12.5%)
North Submarket	2000	771 (11.0%)	1,239 (17.7%)	1,428 (20.4%)	1,290 (18.4%)	836 (11.9%)	725 (10.3%)	719 (10.3%)
	2010	607 (8.3%)	1,292 (17.6%)	1,198 (16.3%)	1,411 (19.2%)	1,269 (17.3%)	828 (11.3%)	747 (10.2%)
	2013	582 (7.4%)	1,497 (19.0%)	1,220 (15.5%)	1,393 (17.7%)	1,422 (18.1%)	942 (12.0%)	809 (10.3%)
	2018	538 (6.4%)	1,569 (18.6%)	1,288 (15.3%)	1,377 (16.4%)	1,526 (18.1%)	1,198 (14.2%)	926 (11.0%)

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(continued)

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Central Submarket	2000	1,061 (10.2%)	1,800 (17.4%)	1,900 (18.3%)	1,652 (16.0%)	1,199 (11.6%)	1,246 (12.0%)	1,497 (14.5%)
	2010	973 (8.8%)	2,115 (19.2%)	1,657 (15.0%)	1,957 (17.7%)	1,716 (15.5%)	1,249 (11.3%)	1,372 (12.4%)
	2013	678 (7.5%)	1,828 (20.4%)	1,364 (15.2%)	1,459 (16.2%)	1,475 (16.4%)	1,044 (11.6%)	1,133 (12.6%)
	2018	607 (6.6%)	1,741 (18.9%)	1,522 (16.5%)	1,375 (14.9%)	1,544 (16.7%)	1,213 (13.2%)	1,219 (13.2%)
South Submarket	2000	163 (7.2%)	295 (13.1%)	422 (18.7%)	457 (20.3%)	325 (14.4%)	296 (13.1%)	296 (13.1%)
	2010	91 (3.7%)	279 (11.3%)	392 (15.9%)	504 (20.4%)	529 (21.4%)	343 (13.9%)	334 (13.5%)
	2013	103 (4.1%)	344 (13.9%)	354 (14.3%)	456 (18.4%)	496 (20.0%)	360 (14.5%)	370 (14.9%)
	2018	94 (3.7%)	361 (14.3%)	343 (13.6%)	432 (17.1%)	485 (19.2%)	429 (17.0%)	384 (15.2%)

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

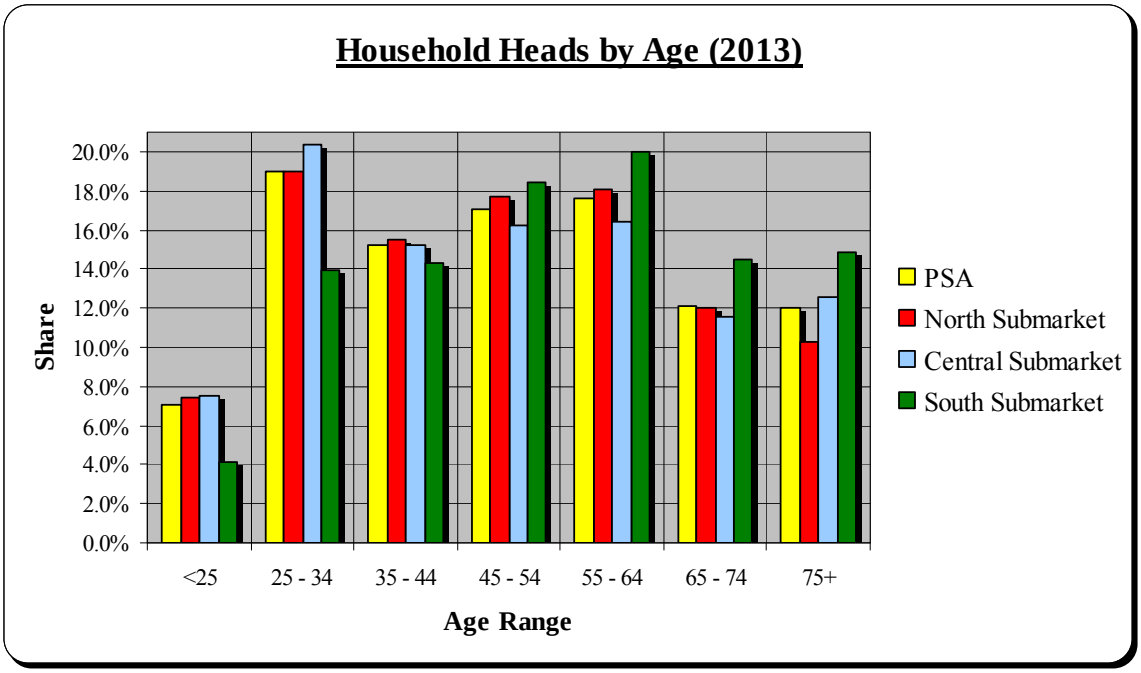
Noteworthy observations from the preceding table include:

- Between 2010 and 2013, all age cohorts in the PSA declined. However, the greatest decline occurred among households between the ages of 45 and 54, which decreased by 563, or 14.5%. Nearly 90% of this decline occurred in the Central Submarket.

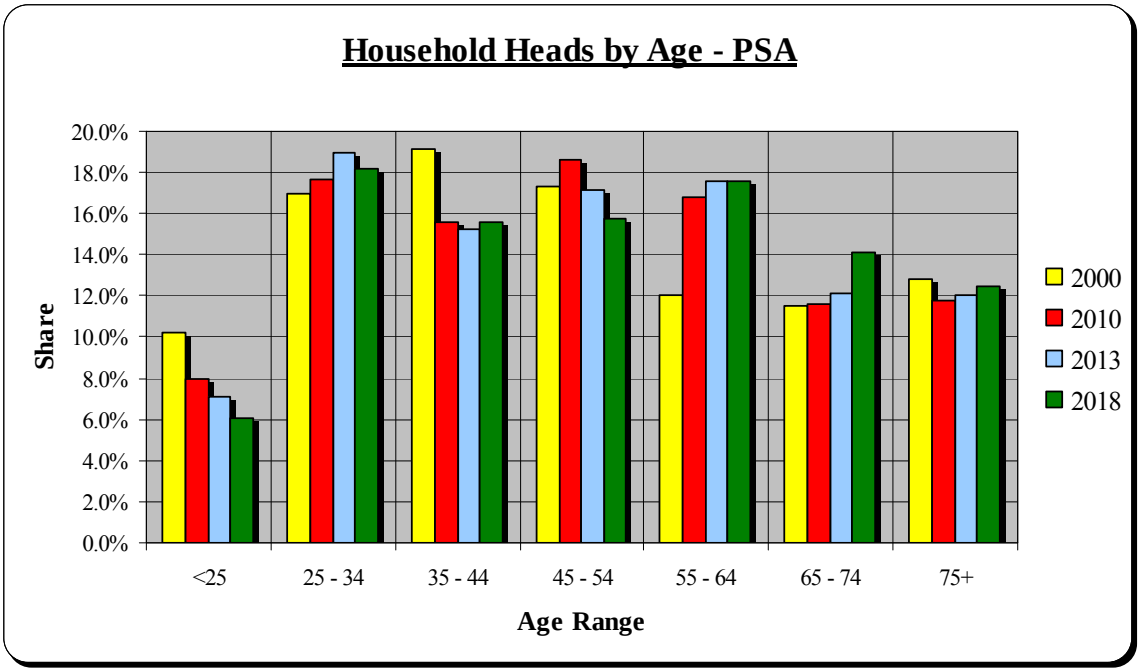
- It appears that much of the post-tornado relocation gains occurred in the North Submarket, which gained 140 (5.2%) households between the ages of 25 and 44, and 477 (15.0%) households age 55 and older.

- From 2013 to 2018, the greatest growth in the number of households by age cohort in the PSA is projected to be among households between the ages of 65 and 74, which are projected to increase by 494 (21.1%). Notable growth is also projected to occur among the age 35 and 44 (215, 7.3%) and age 75+ (219, 9.5%) cohorts.

The following graph compares household age cohort shares for the four study areas in the year 2013:



The following graph compares household age cohorts for the PSA over time:



Households by tenure for selected years are shown in the following table:

	Households by Tenure								
		2000		2010		2013		2018	
	Household Type	Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA	Owner-Occupied	11,450	58.4%	11,503	55.1%	10,483	54.2%	11,040	54.7%
	Renter-Occupied	8,166	41.6%	9,357	44.9%	8,848	45.8%	9,132	45.3%
	Total	19,616	100.0%	20,860	100.0%	19,331	100.0%	20,172	100.0%
North Submarket	Owner-Occupied	4,060	57.9%	4,057	55.2%	4,229	53.8%	4,585	54.4%
	Renter-Occupied	2,947	42.1%	3,297	44.8%	3,637	46.2%	3,838	45.6%
	Total	7,007	100.0%	7,354	100.0%	7,866	100.0%	8,423	100.0%
Central Submarket	Owner-Occupied	5,865	56.6%	5,808	52.6%	4,630	51.6%	4,800	52.0%
	Renter-Occupied	4,490	43.4%	5,228	47.4%	4,351	48.4%	4,422	48.0%
	Total	10,355	100.0%	11,036	100.0%	8,981	100.0%	9,222	100.0%
South Submarket	Owner-Occupied	1,536	68.1%	1,638	66.3%	1,624	65.4%	1,655	65.5%
	Renter-Occupied	718	31.9%	832	33.7%	860	34.6%	872	34.5%
	Total	2,254	100.0%	2,470	100.0%	2,484	100.0%	2,527	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

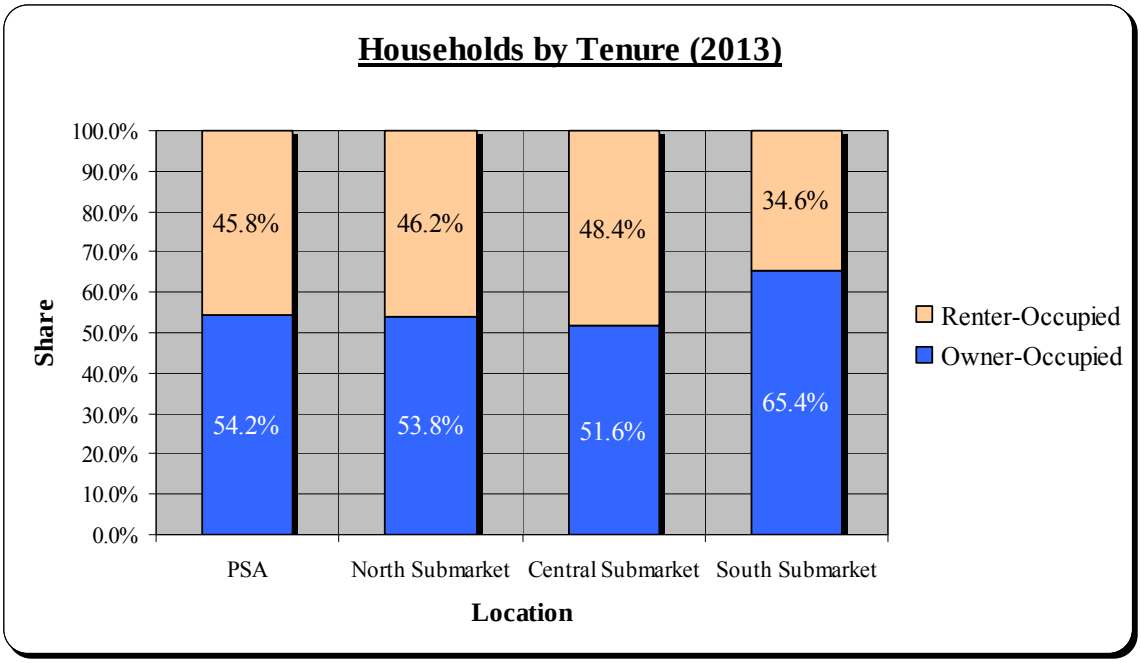
Noteworthy observations from the preceding table include:

- From 2000 to 2013, the share of owner-occupied housing units within the PSA decreased from 58.4% to 54.2%. Conversely, renter-occupied share increased from 41.6% to 45.8%. A renter share of 45% is considered higher than normal. It is projected that housing tenure shares within the PSA will remain constant from 2013 to 2018.

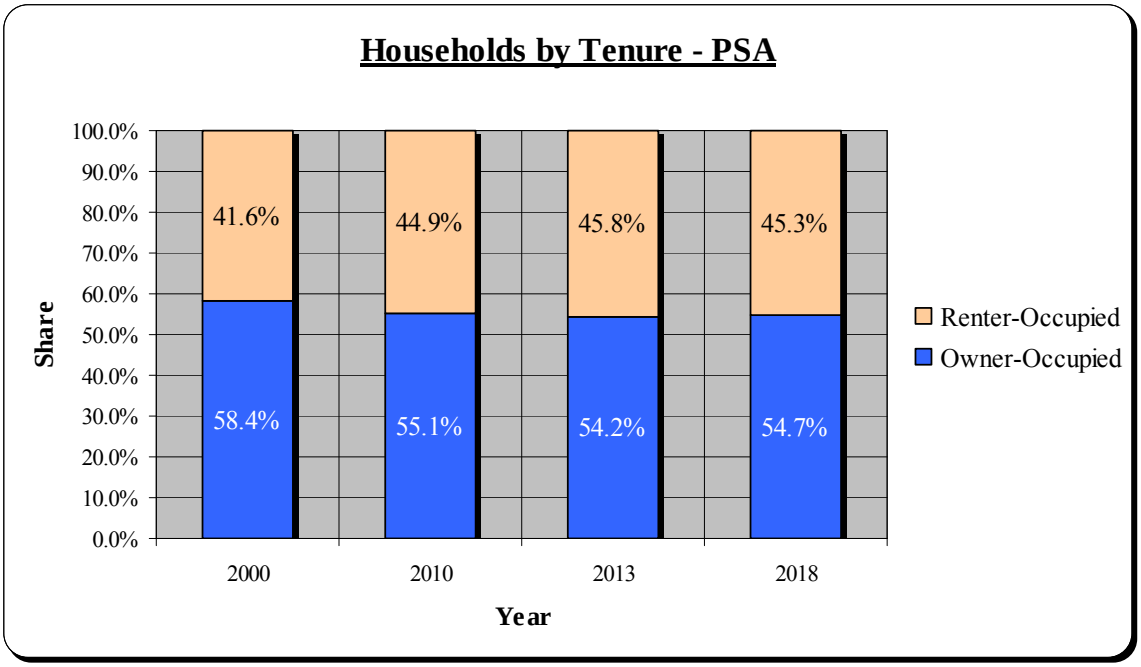
- For all selected years, the Central Submarket had/will have the highest share of renter-occupied housing units (47.4% in 2010), while the South Submarket had/will have the highest share of owner-occupied housing units (66.3% in 2010).

- Renter shares spiked between 2010 and 2013 in all study areas, most likely due to household displacement from the 2011 tornado.

The following graph compares household tenure shares for the four study areas in 2013:



The following graph compares household tenure shares for the PSA over time:



Renter households by size for selected years are shown in the following table:

		Persons Per Renter Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Median H.H. Size
PSA	2010	3,636 (38.9%)	2,572 (27.5%)	1,432 (15.3%)	966 (10.3%)	751 (8.0%)	9,357 (100.0%)	1.81
	2013	3,451 (39.0%)	2,400 (27.1%)	1,376 (15.5%)	903 (10.2%)	719 (8.1%)	8,848 (100.0%)	1.81
	2018	3,589 (39.3%)	2,444 (26.8%)	1,426 (15.6%)	922 (10.1%)	750 (8.2%)	9,132 (100.0%)	1.80
North Submarket	2010	1,361 (41.3%)	863 (26.2%)	455 (13.8%)	339 (10.3%)	278 (8.4%)	3,297 (100.0%)	1.67
	2013	1,531 (42.1%)	947 (26.0%)	506 (13.9%)	365 (10.0%)	288 (7.9%)	3,637 (100.0%)	1.61
	2018	1,650 (43.0%)	981 (25.6%)	536 (14.0%)	380 (9.9%)	291 (7.6%)	3,838 (100.0%)	1.55
Central Submarket	2010	1,969 (37.7%)	1,465 (28.0%)	853 (16.3%)	543 (10.4%)	398 (7.6%)	5,228 (100.0%)	1.88
	2013	1,621 (37.3%)	1,201 (27.6%)	726 (16.7%)	451 (10.4%)	352 (8.1%)	4,351 (100.0%)	1.92
	2018	1,637 (37.0%)	1,210 (27.4%)	745 (16.8%)	455 (10.3%)	375 (8.5%)	4,422 (100.0%)	1.95
South Submarket	2010	305 (36.6%)	245 (29.4%)	126 (15.1%)	82 (9.9%)	75 (9.0%)	832 (100.0%)	1.91
	2013	313 (36.3%)	252 (29.3%)	132 (15.4%)	84 (9.8%)	79 (9.2%)	860 (100.0%)	1.93
	2018	322 (36.9%)	251 (28.7%)	136 (15.6%)	84 (9.6%)	80 (9.2%)	872 (100.0%)	1.91

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

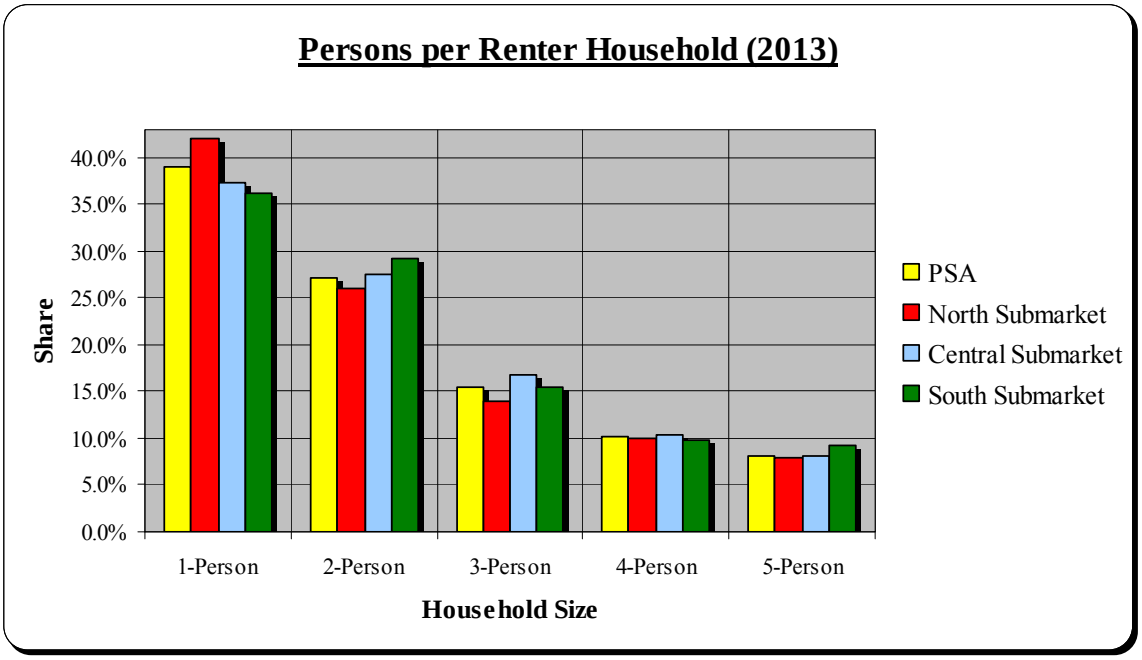
Noteworthy observations from the preceding table include:

- In 2010, one-third (66.4%) of all PSA renter-households had only one or two persons. This share is expected to remain the same through 2018. Less than one in ten (8.0%) renter-households had 5 or more persons. One-person renter-households had the highest share within the PSA.

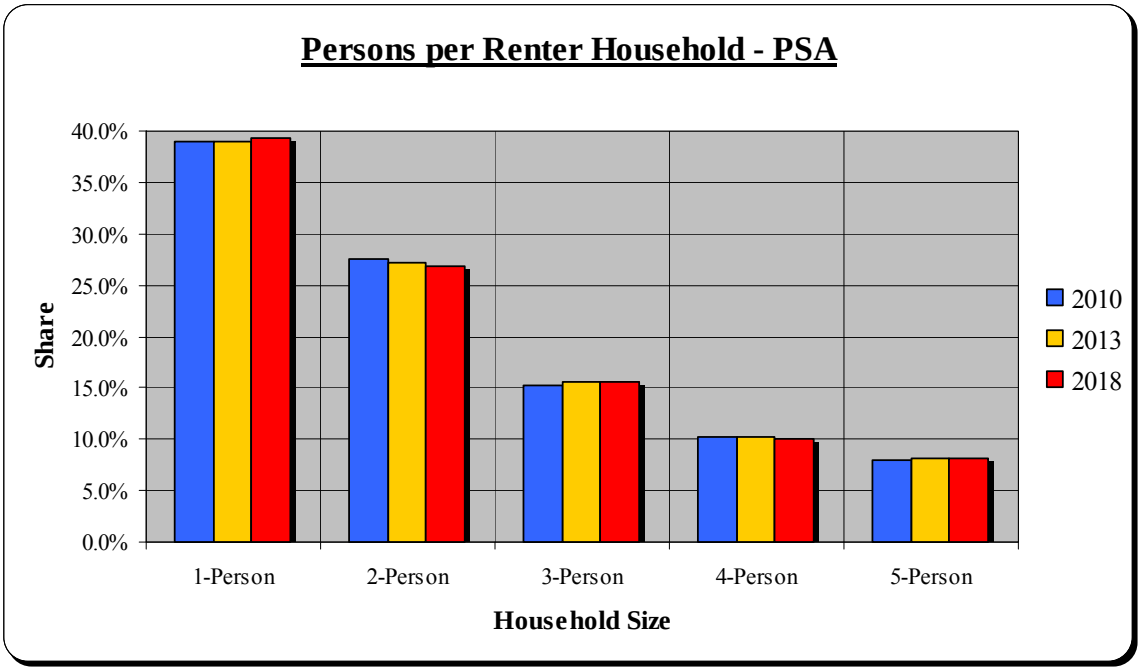
- The North Submarket has the highest share of single-person renter-households, whereas the South Submarket has the highest share of renter-households with 5 or more persons.

- The North Submarket has the lowest median renter-household size at 1.6 persons, while the Central and South Submarkets have similar median sizes with 1.9 persons.

The following graph compares renter household size shares for the four study areas in year 2013:



The following graph compares renter household size shares for the PSA over time:



Bowen National Research

Owner households by size for selected years are shown on the following table:

		Persons Per Owner Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Median H.H. Size
PSA	2010	3,074 (26.7%)	4,543 (39.5%)	1,675 (14.6%)	1,281 (11.1%)	930 (8.1%)	11,503 (100.0%)	2.18
	2013	2,805 (26.8%)	4,095 (39.1%)	1,559 (14.9%)	1,160 (11.1%)	864 (8.2%)	10,483 (100.0%)	2.19
	2018	2,968 (26.9%)	4,268 (38.7%)	1,662 (15.1%)	1,219 (11.0%)	923 (8.4%)	11,040 (100.0%)	2.20
North Submarket	2010	1,052 (25.9%)	1,566 (38.6%)	618 (15.2%)	473 (11.7%)	349 (8.6%)	4,057 (100.0%)	2.25
	2013	1,119 (26.5%)	1,625 (38.4%)	650 (15.4%)	486 (11.5%)	348 (8.2%)	4,229 (100.0%)	2.23
	2018	1,240 (27.0%)	1,752 (38.2%)	709 (15.5%)	520 (11.3%)	365 (8.0%)	4,585 (100.0%)	2.20
Central Submarket	2010	1,680 (28.9%)	2,249 (38.7%)	817 (14.1%)	628 (10.8%)	435 (7.5%)	5,808 (100.0%)	2.09
	2013	1,322 (28.5%)	1,766 (38.1%)	671 (14.5%)	498 (10.8%)	373 (8.1%)	4,630 (100.0%)	2.13
	2018	1,359 (28.3%)	1,805 (37.6%)	709 (14.8%)	518 (10.8%)	409 (8.5%)	4,800 (100.0%)	2.15
South Submarket	2010	354 (21.6%)	718 (43.9%)	242 (14.8%)	181 (11.1%)	142 (8.7%)	1,638 (100.0%)	2.29
	2013	353 (21.7%)	704 (43.3%)	245 (15.1%)	178 (10.9%)	144 (8.9%)	1,624 (100.0%)	2.30
	2018	364 (22.0%)	711 (43.0%)	254 (15.3%)	182 (11.0%)	145 (8.8%)	1,655 (100.0%)	2.31

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National

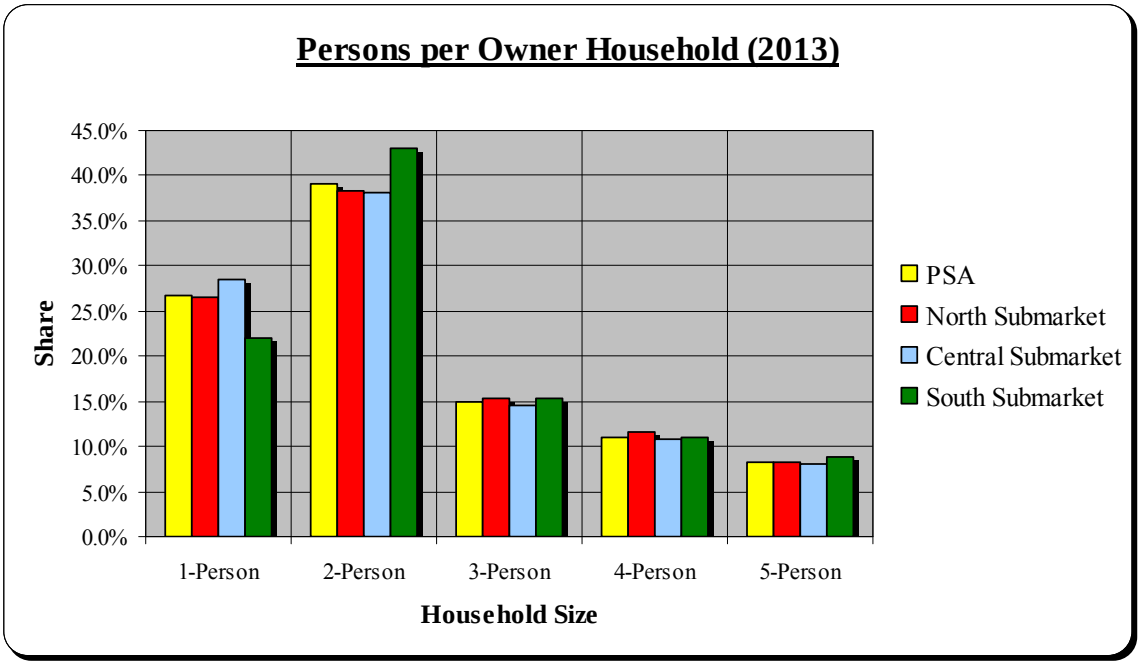
Noteworthy observations from the preceding table include:

- In 2010, one-third (66.2%) of all PSA owner-households had only one or two persons. This share is expected to remain the same through 2018. Less than one in ten (8.1%) owner-households had 5 or more persons. Two-person owner-households had the highest share within the PSA.

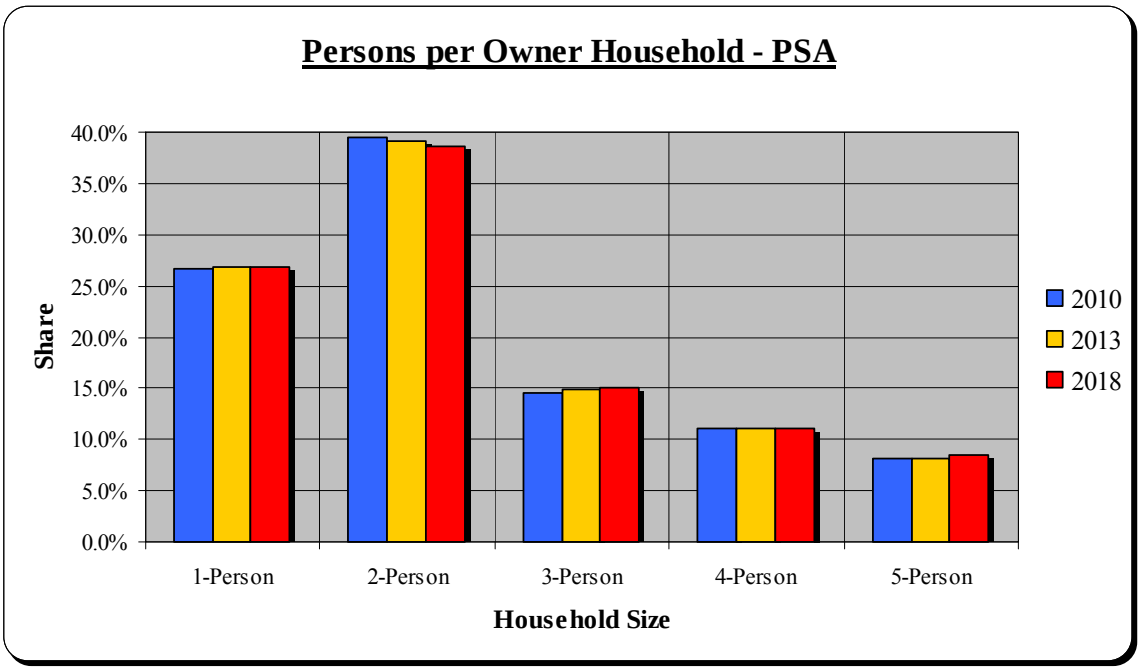
- The Central Submarket has the highest share of single-person owner-households, whereas the South Submarket has the highest share of owner-households with two-persons and 5 or more persons.

- In 2010, the Central Submarket had the lowest median owner-household size at 2.1 persons, while the South Submarket had the highest median size with 2.3 persons.

The following graph compares owner household size shares for the four study areas in the year 2013:



The following graph compares owner household size shares for the PSA over time:



Households by income for selected years are shown in the following table:

		Households by Income							
		<$10,000	$10,000 - $19,999	$20,000 - $29,999	$30,000 - $39,999	$40,000 - $49,999	$50,000 - $59,999	$60,000 – $99,999	$100,000+
PSA	2010	1,951 (9.4%)	3,634 (17.4%)	3,131 (15.0%)	2,775 (13.3%)	1,848 (8.9%)	2,105 (10.1%)	3,788 (18.2%)	1,628 (7.8%)
	2013	1,592 (8.2%)	3,610 (18.7%)	2,955 (15.3%)	2,682 (13.9%)	1,869 (9.7%)	1,787 (9.2%)	3,226 (16.7%)	1,611 (8.3%)
	2018	1,588 (7.9%)	3,455 (17.1%)	3,041 (15.1%)	2,603 (12.9%)	2,117 (10.5%)	1,777 (8.8%)	3,610 (17.9%)	1,980 (9.8%)
North Submarket	2010	921 (12.5%)	1,344 (18.3%)	1,064 (14.5%)	927 (12.6%)	581 (7.9%)	651 (8.9%)	1,302 (17.7%)	564 (7.7%)
	2013	879 (11.2%)	1,539 (19.6%)	1,165 (14.8%)	1,019 (13.0%)	674 (8.6%)	646 (8.2%)	1,288 (16.4%)	656 (8.3%)
	2018	887 (10.5%)	1,499 (17.8%)	1,223 (14.5%)	1,016 (12.1%)	798 (9.5%)	657 (7.8%)	1,492 (17.7%)	851 (10.1%)
Central Submarket	2010	898 (8.1%)	1,939 (17.6%)	1,761 (16.0%)	1,556 (14.1%)	1,049 (9.5%)	1,218 (11.0%)	1,929 (17.5%)	688 (6.2%)
	2013	619 (6.9%)	1,722 (19.2%)	1,413 (15.7%)	1,344 (15.0%)	946 (10.5%)	900 (10.0%)	1,433 (16.0%)	603 (6.7%)
	2018	605 (6.6%)	1,610 (17.5%)	1,437 (15.6%)	1,273 (13.8%)	1,066 (11.6%)	881 (9.6%)	1,595 (17.3%)	755 (8.2%)
South Submarket	2010	127 (5.1%)	363 (14.7%)	306 (12.4%)	310 (12.6%)	220 (8.9%)	238 (9.7%)	547 (22.1%)	359 (14.5%)
	2013	125 (5.0%)	353 (14.2%)	370 (14.9%)	301 (12.1%)	230 (9.3%)	224 (9.0%)	514 (20.7%)	367 (14.8%)
	2018	125 (4.9%)	355 (14.1%)	375 (14.9%)	304 (12.0%)	233 (9.2%)	229 (9.1%)	525 (20.8%)	380 (15.0%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

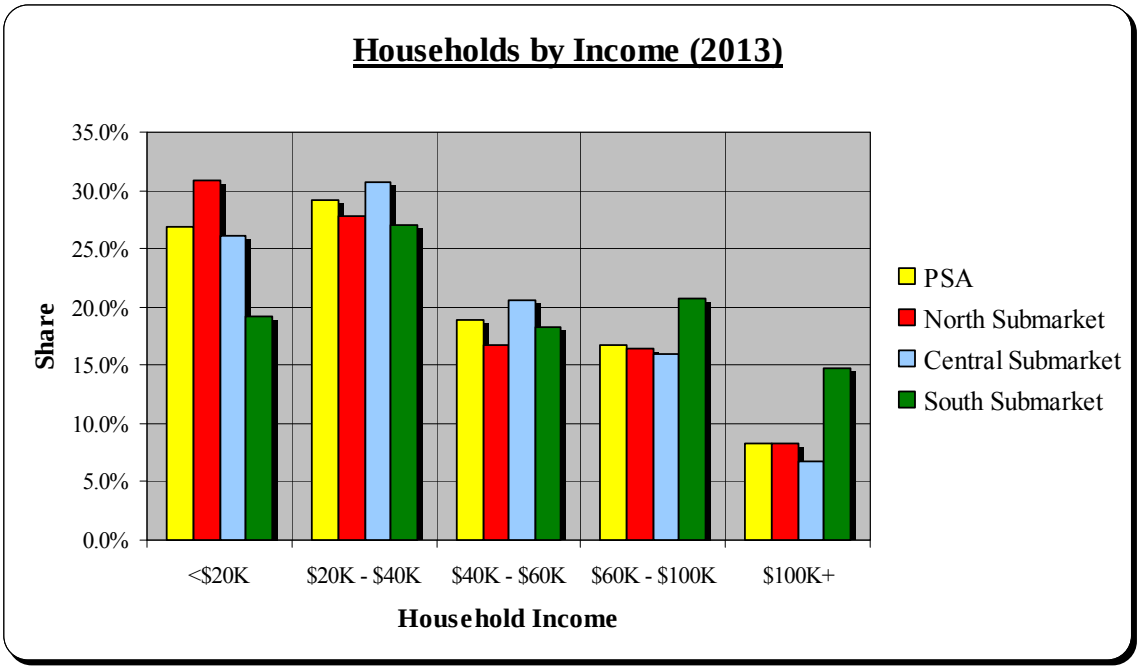
- In 2013, the share of PSA households earning less than $30,000 per year was estimated to be 42.2%; those earning between $30,000 and $60,000 per year was estimated to be 32.8%; and those earning $60,000 or more per year was estimated to be 25.0%.

- In 2013, the submarket area with the highest share of households earning less than $30,000 per year was estimated to be the North Submarket (45.6%).

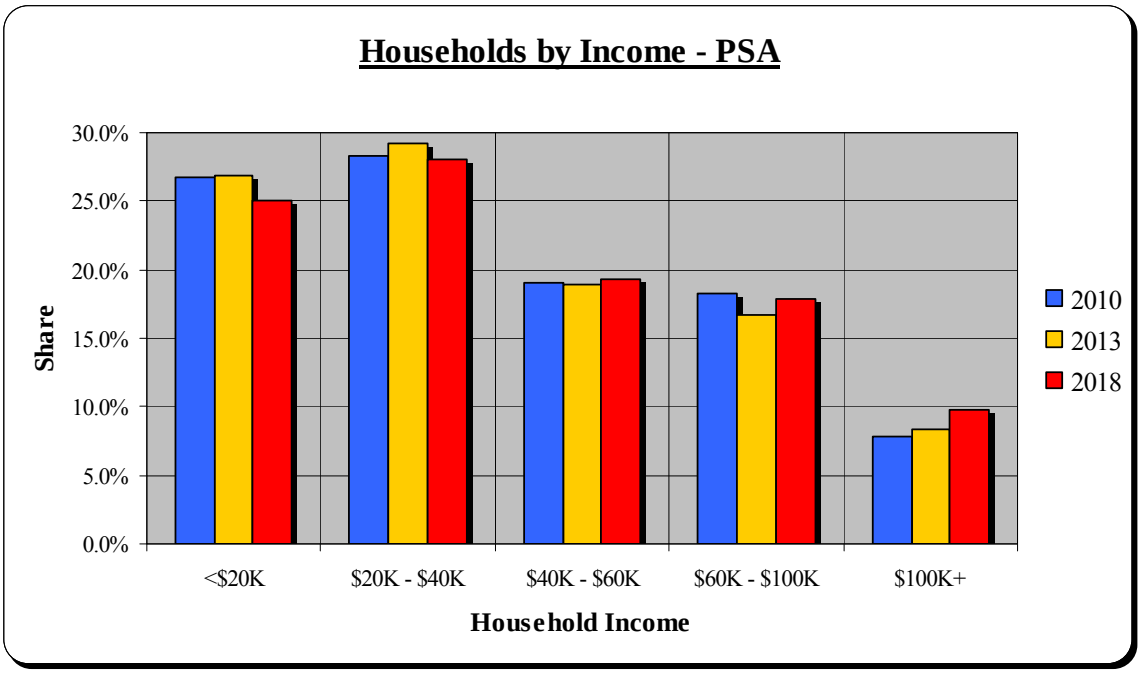
- In 2013, the submarket area with the highest share of households earning between $30,000 and $60,000 per year was estimated to be the Central Submarket (35.5%).

- In 2013, the submarket area with the highest share of households earning $60,000 or more per year was estimated to be the South Submarket (35.5%).

The following graph compares household income shares for the four study areas in the year 2013:



The following graph compares household income shares for the PSA over time:



Renter households by income for selected years are shown below:

		Renter Households by Income							
		<$10,000	$10,000 - $19,999	$20,000 - $29,999	$30,000 - $39,999	$40,000 - $49,999	$50,000 - $59,999	$60,000 – $99,999	$100,000+
PSA	2010	1,422 (15.2%)	2,318 (24.8%)	1,504 (16.1%)	1,329 (14.2%)	762 (8.1%)	681 (7.3%)	959 (10.2%)	383 (4.1%)
	2013	1,176 (13.3%)	2,397 (27.1%)	1,421 (16.1%)	1,324 (15.0%)	794 (9.0%)	584 (6.6%)	791 (8.9%)	360 (4.1%)
	2018	1,177 (12.9%)	2,299 (25.2%)	1,446 (15.8%)	1,262 (13.8%)	926 (10.1%)	597 (6.5%)	935 (10.2%)	490 (5.4%)
North Submarket	2010	626 (19.0%)	801 (24.3%)	540 (16.4%)	331 (10.0%)	201 (6.1%)	243 (7.4%)	391 (11.8%)	165 (5.0%)
	2013	634 (17.4%)	991 (27.3%)	606 (16.7%)	405 (11.1%)	234 (6.4%)	245 (6.7%)	355 (9.8%)	167 (4.6%)
	2018	644 (16.8%)	969 (25.3%)	610 (15.9%)	404 (10.5%)	292 (7.6%)	255 (6.6%)	427 (11.1%)	237 (6.2%)
Central Submarket	2010	708 (13.5%)	1,289 (24.6%)	860 (16.5%)	848 (16.2%)	492 (9.4%)	374 (7.2%)	471 (9.0%)	185 (3.5%)
	2013	483 (11.1%)	1,166 (26.8%)	686 (15.8%)	750 (17.2%)	465 (10.7%)	280 (6.4%)	352 (8.1%)	168 (3.9%)
	2018	472 (10.7%)	1,094 (24.8%)	701 (15.9%)	705 (15.9%)	533 (12.1%)	281 (6.3%)	412 (9.3%)	224 (5.1%)
South Submarket	2010	80 (9.6%)	233 (28.0%)	98 (11.8%)	155 (18.7%)	67 (8.1%)	63 (7.6%)	99 (12.0%)	36 (4.3%)
	2013	78 (9.0%)	241 (28.1%)	134 (15.5%)	147 (17.0%)	75 (8.7%)	61 (7.1%)	100 (11.6%)	25 (2.9%)
	2018	76 (8.7%)	240 (27.6%)	137 (15.7%)	138 (15.9%)	83 (9.5%)	65 (7.4%)	106 (12.1%)	27 (3.1%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

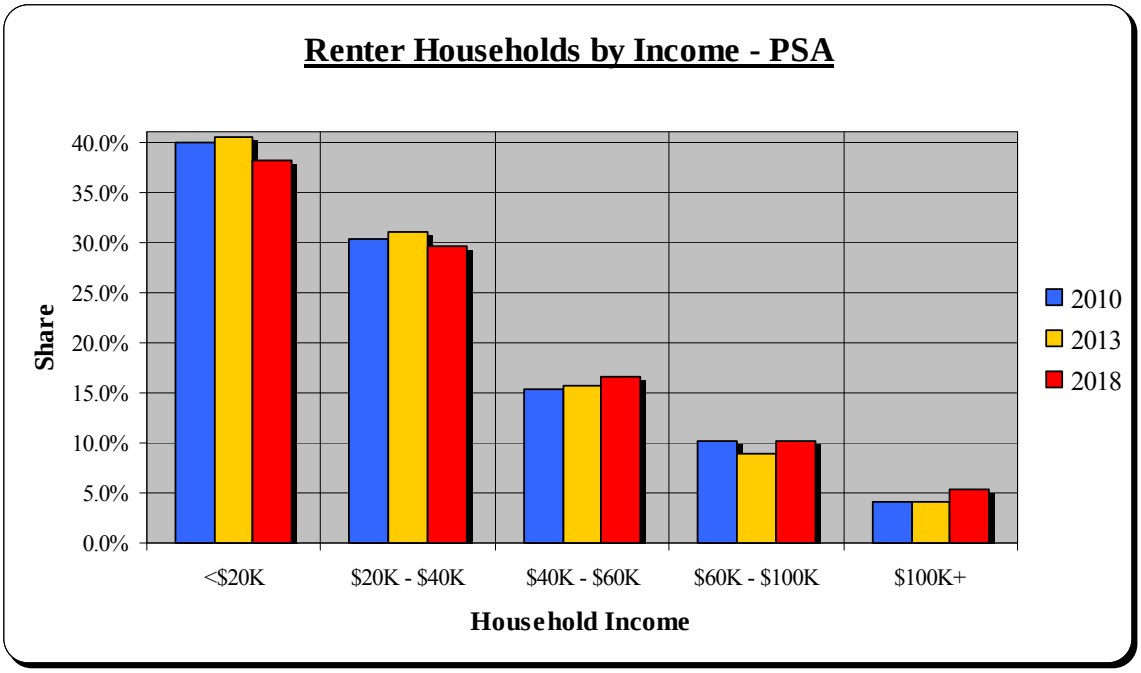
- In 2013, the share of PSA renter-households earning less than $30,000 per year was estimated to be 56.4%; those earning between $30,000 and $60,000 per year was estimated to be 30.6%; and those earning $60,000 or more per year was estimated to be 13.0%.

- In 2013, the submarket area with the highest share of renter-households earning less than $30,000 per year was estimated to be the North Submarket (61.4%).

- In 2013, the submarket area with the highest share of renter-households earning between $30,000 and $60,000 per year was estimated to be the Central Submarket (34.3%).

- In 2013, the submarket area with the highest share of renter-households earning $60,000 or more per year was estimated to be the South Submarket (14.6%).

The following graph compares renter household income shares for the PSA over time:



Owner households by income for selected years are shown below:

		Owner Households by Income							
		<$10,000	$10,000 - $19,999	$20,000 - $29,999	$30,000 - $39,999	$40,000 - $49,999	$50,000 - $59,999	$60,000 – $99,999	$100,000+
PSA	2010	529 (4.6%)	1,316 (11.4%)	1,628 (14.2%)	1,445 (12.6%)	1,087 (9.4%)	1,424 (12.4%)	2,829 (24.6%)	1,245 (10.8%)
	2013	416 (4.0%)	1,214 (11.6%)	1,534 (14.6%)	1,358 (12.9%)	1,074 (10.2%)	1,202 (11.5%)	2,435 (23.2%)	1,251 (11.9%)
	2018	411 (3.7%)	1,157 (10.5%)	1,594 (14.4%)	1,341 (12.2%)	1,191 (10.8%)	1,180 (10.7%)	2,676 (24.2%)	1,490 (13.5%)
North Submarket	2010	295 (7.3%)	542 (13.4%)	524 (12.9%)	596 (14.7%)	380 (9.4%)	408 (10.1%)	911 (22.5%)	399 (9.8%)
	2013	246 (5.8%)	548 (13.0%)	559 (13.2%)	614 (14.5%)	440 (10.4%)	401 (9.5%)	933 (22.1%)	489 (11.6%)
	2018	243 (5.3%)	530 (11.6%)	613 (13.4%)	613 (13.4%)	506 (11.0%)	402 (8.8%)	1,065 (23.2%)	614 (13.4%)
Central Submarket	2010	190 (3.3%)	650 (11.2%)	900 (15.5%)	707 (12.2%)	556 (9.6%)	843 (14.5%)	1,458 (25.1%)	503 (8.7%)
	2013	136 (2.9%)	555 (12.0%)	727 (15.7%)	594 (12.8%)	481 (10.4%)	620 (13.4%)	1,081 (23.4%)	435 (9.4%)
	2018	132 (2.8%)	516 (10.7%)	736 (15.3%)	569 (11.8%)	533 (11.1%)	601 (12.5%)	1,183 (24.6%)	531 (11.1%)
South Submarket	2010	47 (2.9%)	131 (8.0%)	207 (12.7%)	155 (9.5%)	152 (9.3%)	175 (10.7%)	448 (27.3%)	323 (19.7%)
	2013	47 (2.9%)	112 (6.9%)	236 (14.6%)	155 (9.5%)	155 (9.5%)	163 (10.0%)	414 (25.5%)	342 (21.1%)
	2018	49 (2.9%)	115 (7.0%)	238 (14.4%)	166 (10.0%)	150 (9.1%)	165 (10.0%)	419 (25.3%)	353 (21.3%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

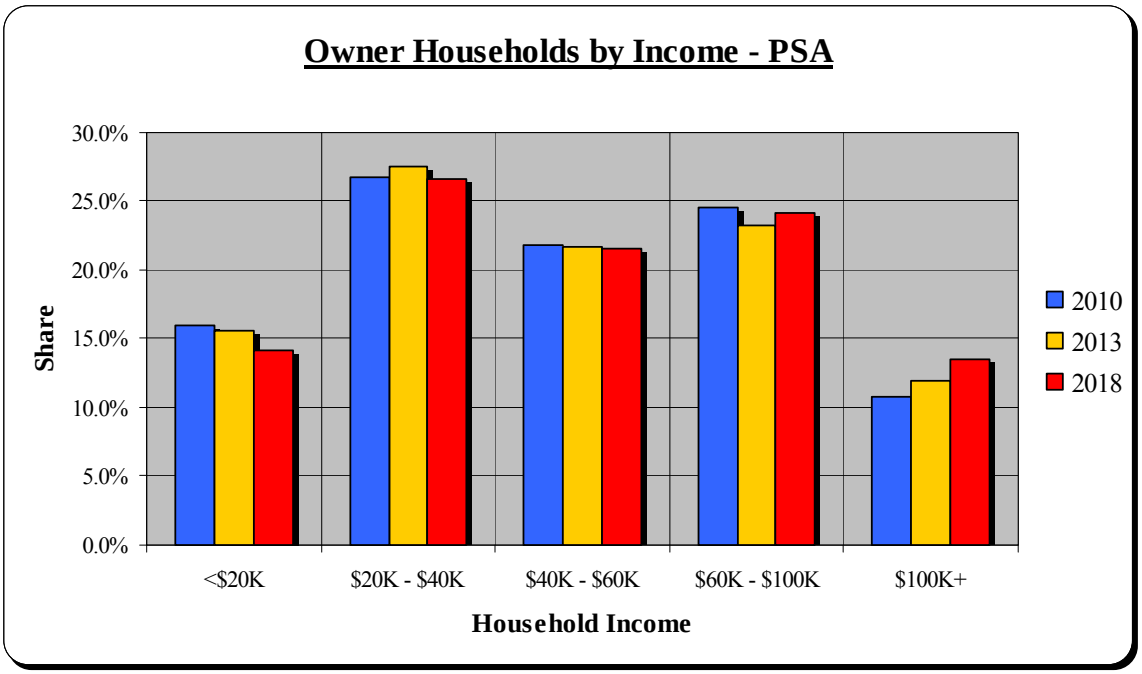
- In 2013, the share of PSA owner-households earning less than $30,000 per year was estimated to be 30.2%; those earning between $30,000 and $60,000 per year was estimated to be 34.7%; and those earning $60,000 or more per year was estimated to be 35.1%.

- In 2013, the submarket area with the highest share of owner-households earning less than $30,000 per year was estimated to be the North Submarket (32.0%).

- In 2013, the submarket area with the highest share of owner-households earning between $30,000 and $60,000 per year was estimated to be the Central Submarket (36.6%).

- In 2013, the submarket area with the highest share of owner-households earning $60,000 or more per year was estimated to be the South Submarket (46.6%).

The following graph compares owner household income shares for the PSA over time:



Median household income for selected years is shown in the following table:

	Median Household Income			
	PSA	North Submarket	Central Submarket	South Submarket
2000 Census	$30,473	$28,824	$29,927	$40,693
2010 Census	$36,177	$33,757	$35,916	$45,886
Percent Change 2000-2010	18.7%	17.1%	20.0%	12.8%
2013 Estimated	$35,625	$33,429	$35,478	$44,024
Percent Change 2010-2013	-1.5%	-1.0%	-1.2%	-4.1%
2018 Projected	$37,688	$35,931	$37,534	$44,463
Percent Change 2013-2018	5.8%	7.5%	5.8%	1.0%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

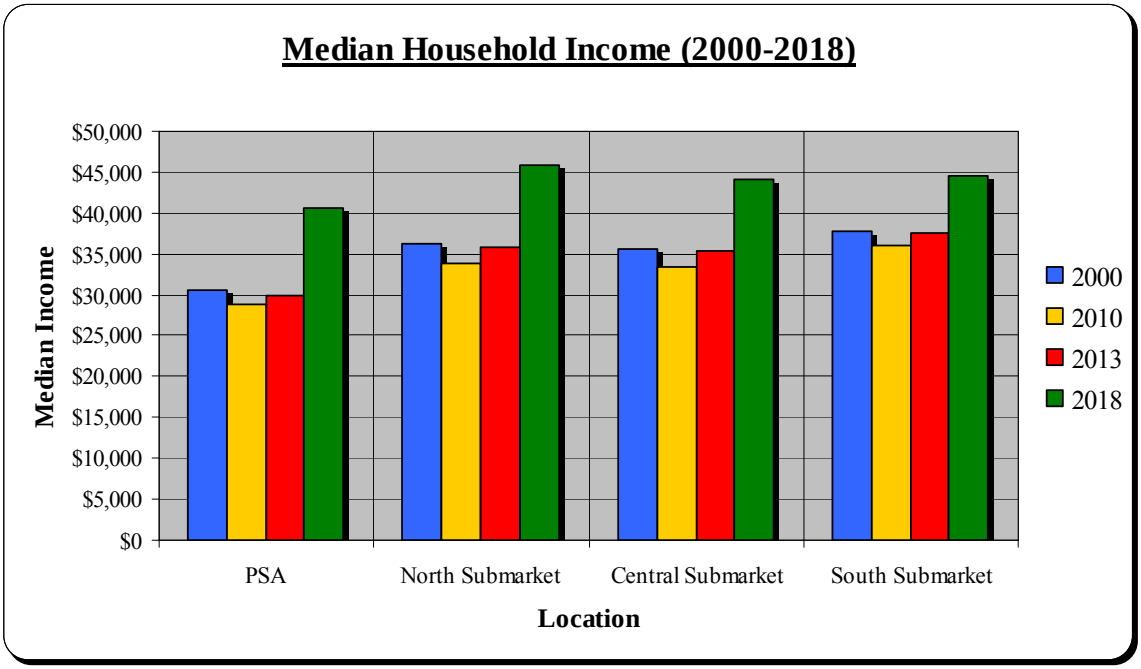
Noteworthy observations from the preceding table include:

- PSA median household income increased from 2000 to 2010 (18.7%), is estimated to have declined from 2010 to 2013 (-1.5%), and is projected to increase again from 2013 to 2018 (5.8%).

- In 2010, the submarket area with the highest median household income was the South Submarket ($45,886), while the lowest was in the North Submarket ($33,757).

- Median household income is expected to increase at a higher rate in the North Submarket than in the Central or South Submarkets between 2013 and 2018.

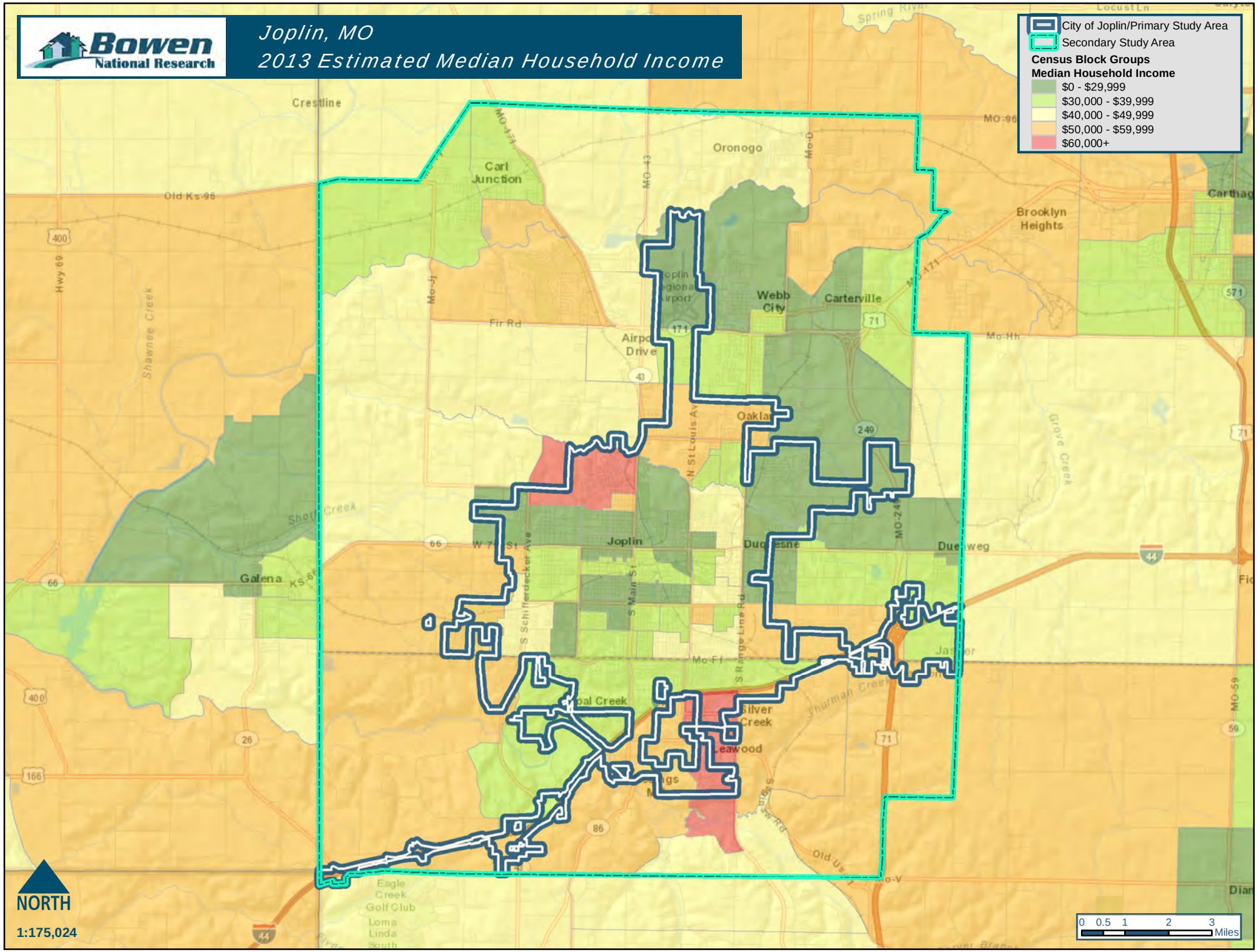
The following graph compares median household income for the four study areas over time:

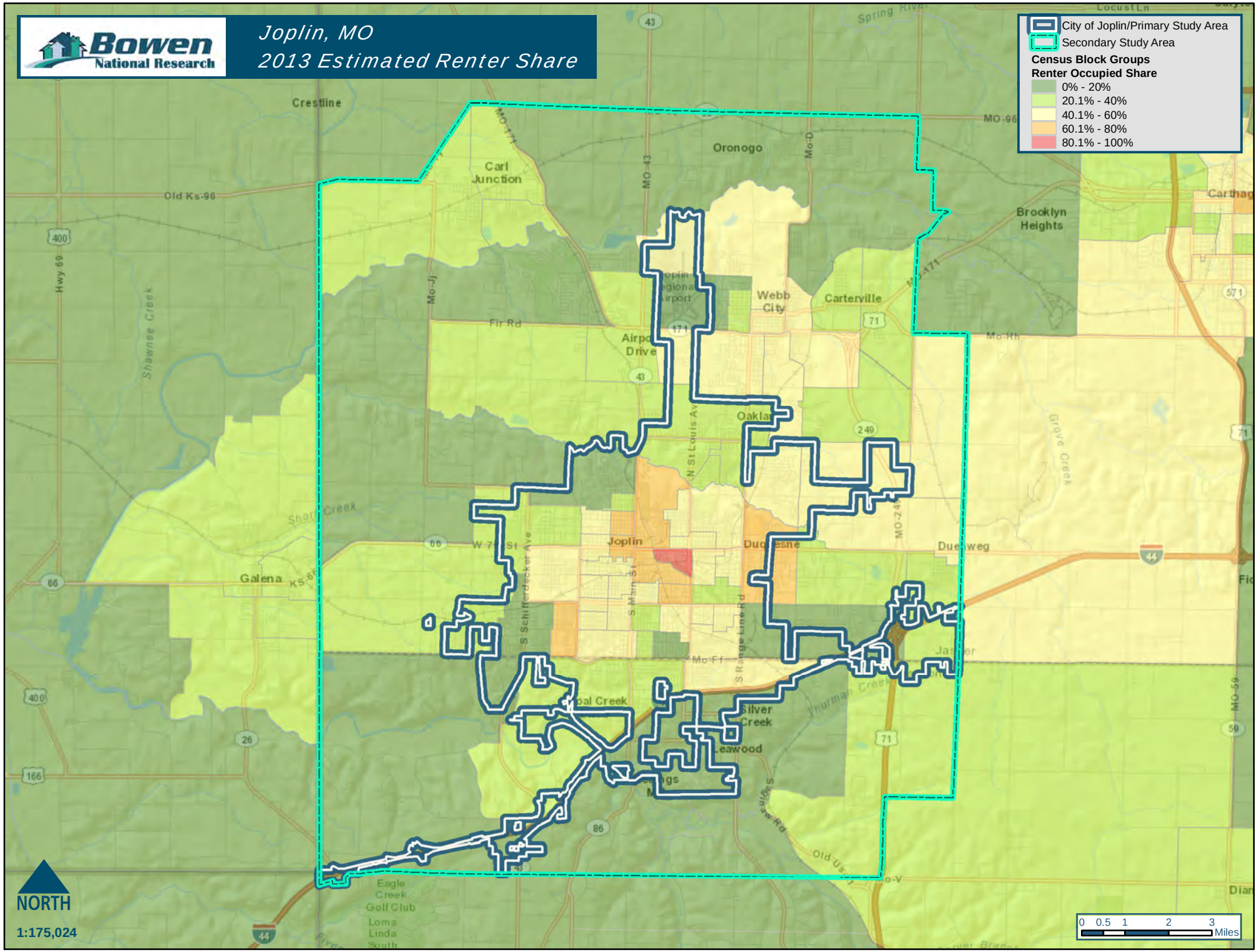


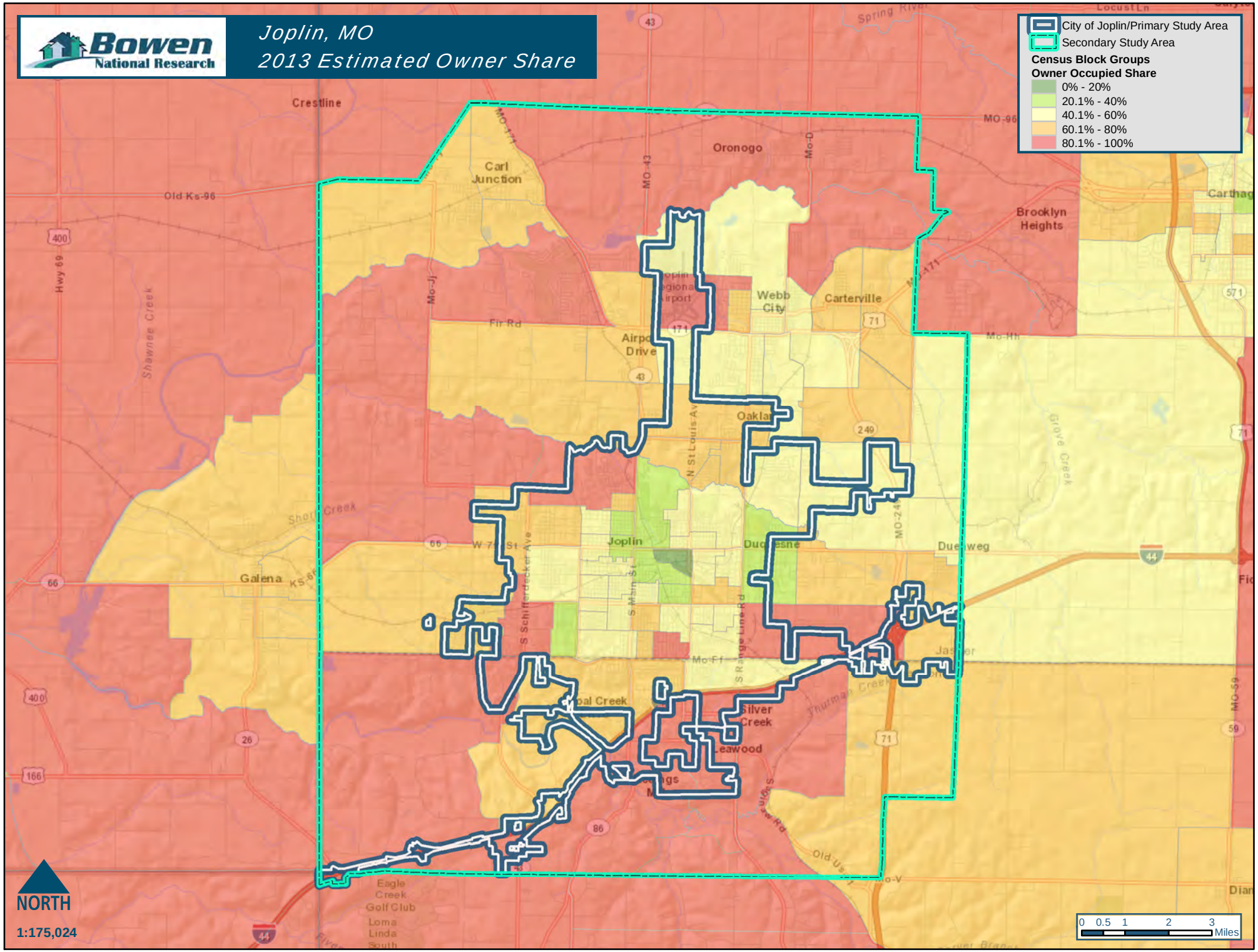
D. DEMOGRAPHIC THEME MAPS

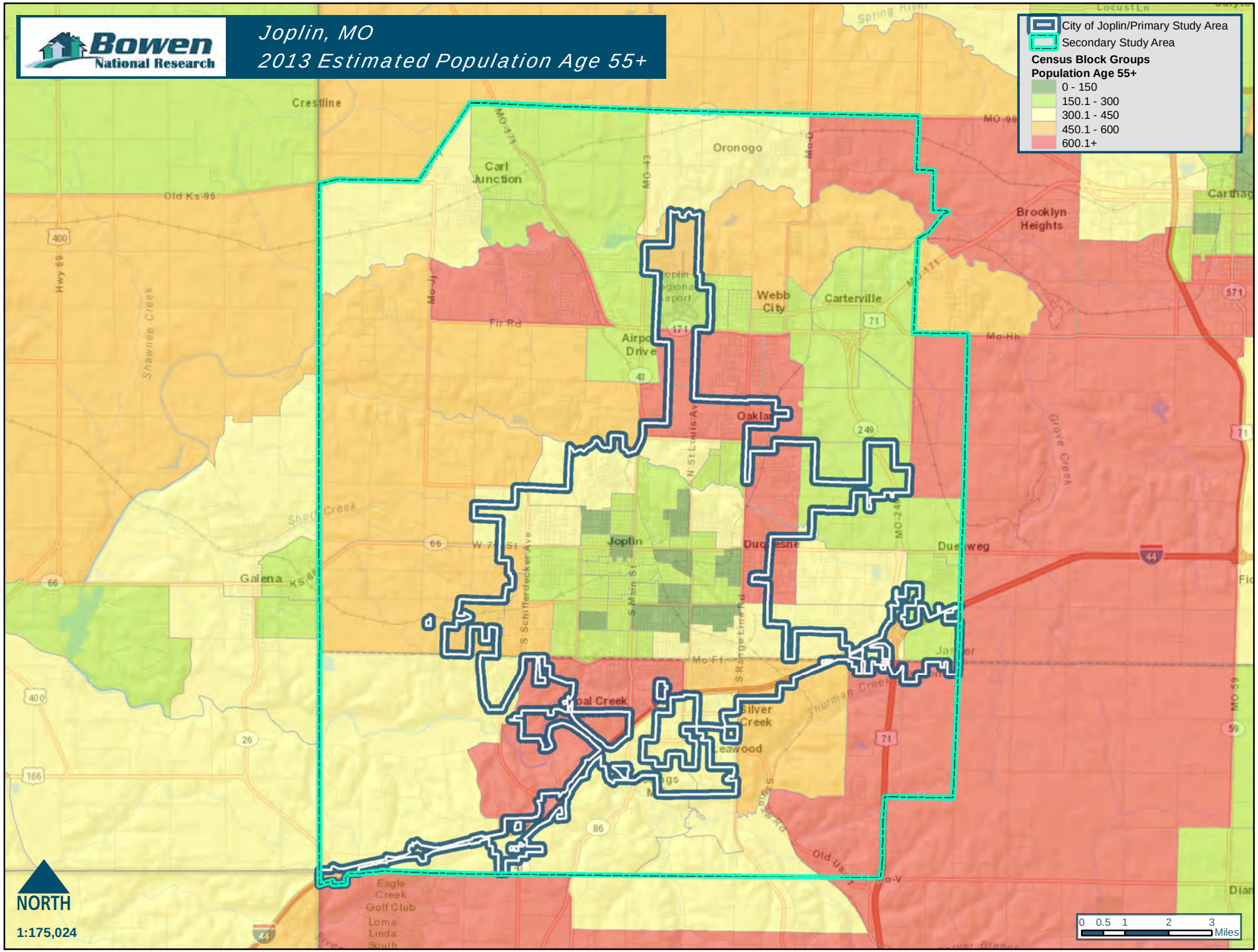
The following demographic theme maps for the PSA (citywide Joplin) are presented after this page:

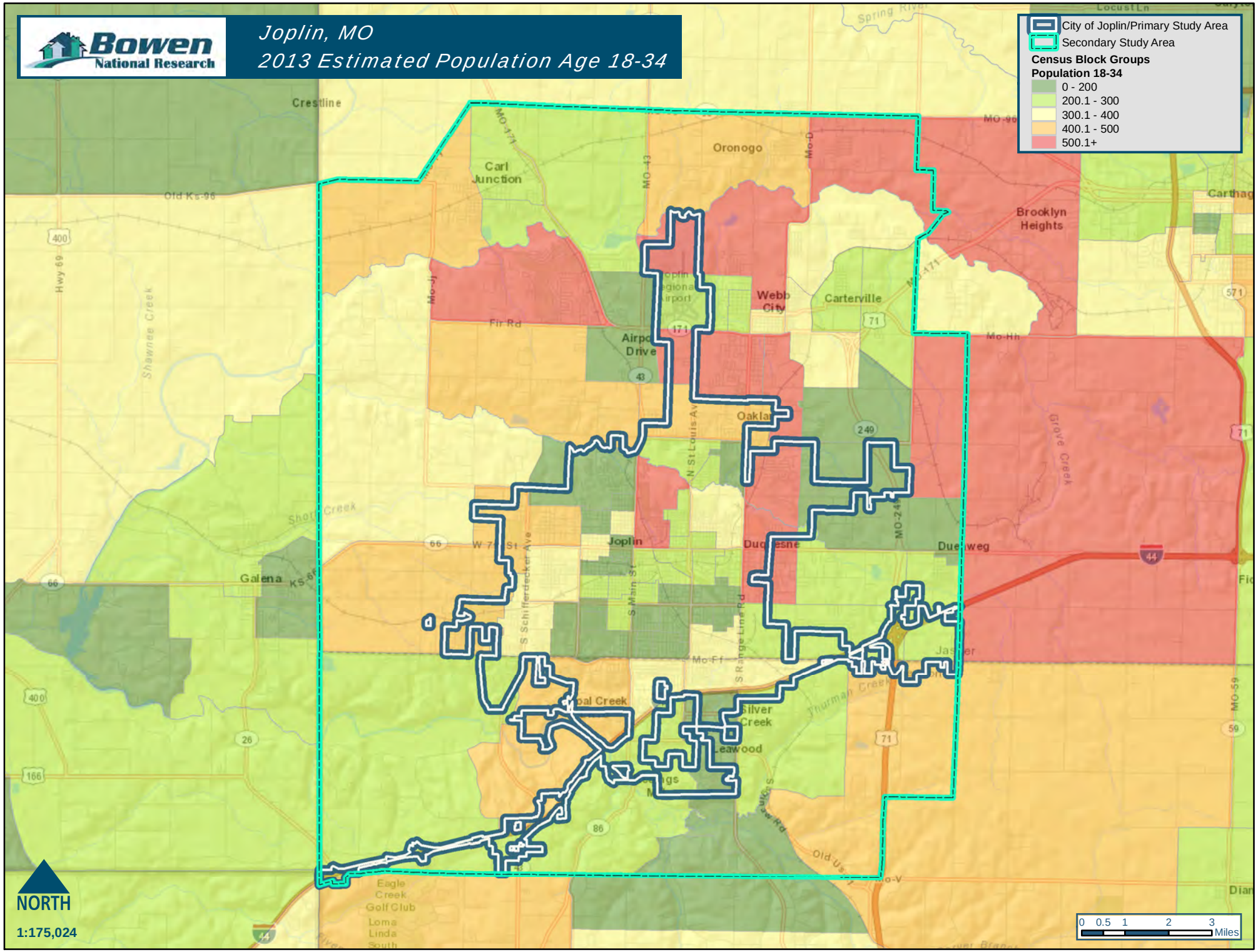
- Household Income
- Household Renter Share
- Household Owner Share
- Older Adult Share (55 + years)
- Younger Adult Share (18 to 34 years)
- Population Density
- Living-In-Poverty Share
- College Degree Share (associate through doctorate degrees)

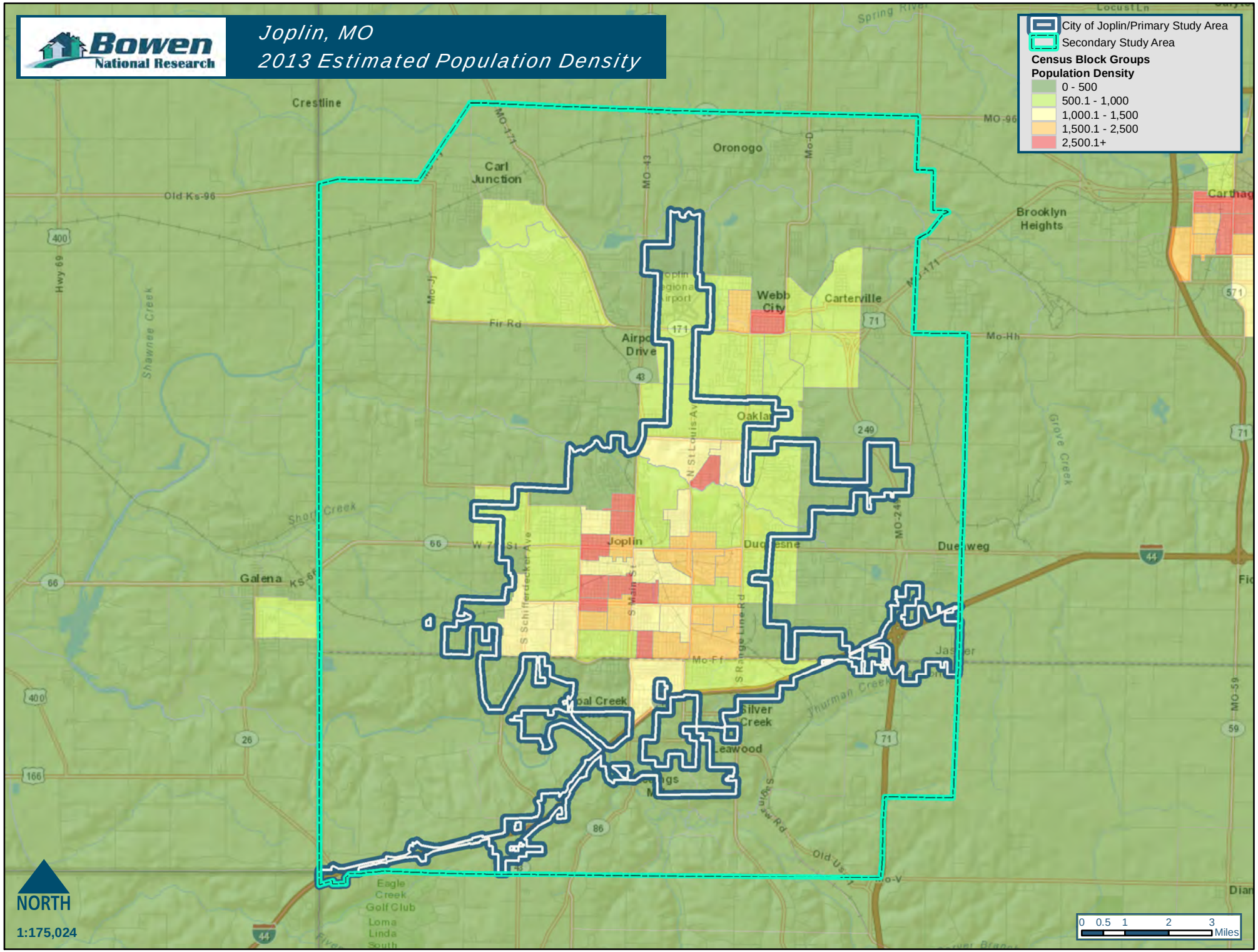

Bowen National Research
Joplin, MO
2013 Estimated Median Household Income
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
Median Household Income
$0 - $29,999
$30,000 - $39,999
$40,000 - $49,999
$50,000 - $59,999
$60,000+
Joplin
Webb City
Carterville
Carl Junction
Oronogo
Crestline
Brooklyn Heights
Duquesne
Galena
Leawood
Silver Creek
NORTH
1:175,024
0 0.5 1 2 3 Miles

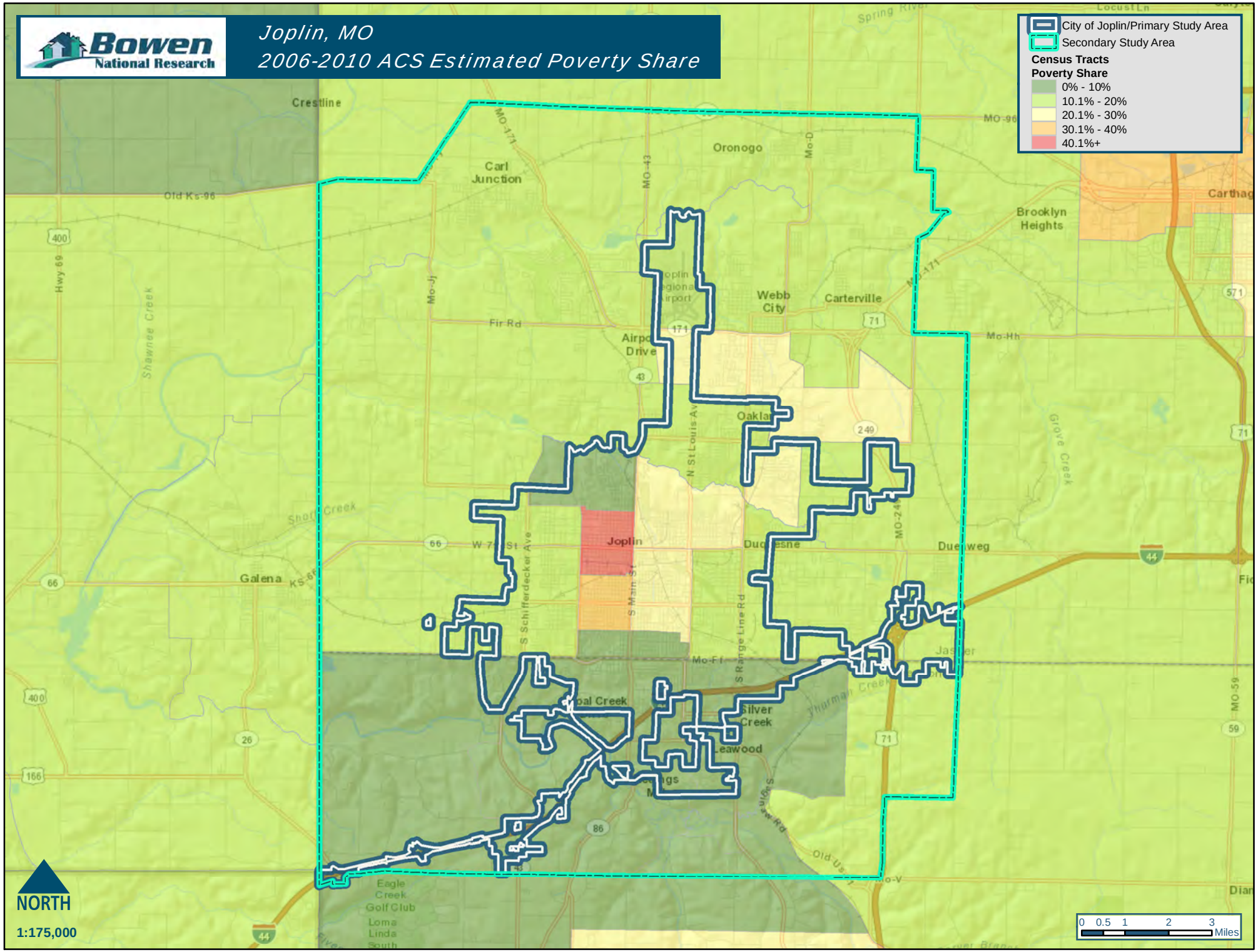

Bowen National Research
Joplin, MO
2013 Estimated Renter Share
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
Renter Occupied Share
0% - 20%
20.1% - 40%
40.1% - 60%
60.1% - 80%
80.1% - 100%
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Webb City
Carterville
Joplin
Duquesne
Duenweg
Galena
Silver Creek
Leawood
Eagle Creek Golf Club
Loma Linda South
Old Ks-96
Fir Rd
Airport Drive
Shawnee Creek
Short Creek
Turnpike Creek
Grove Creek
Hwy 69
N St Louis Ave
S Schifferdecker Ave
S Main St
S Range Line Rd
MO-43
MO-171
MO-96
MO-249
MO-59
NORTH
1:175,024
0 0.5 1 2 3 Miles

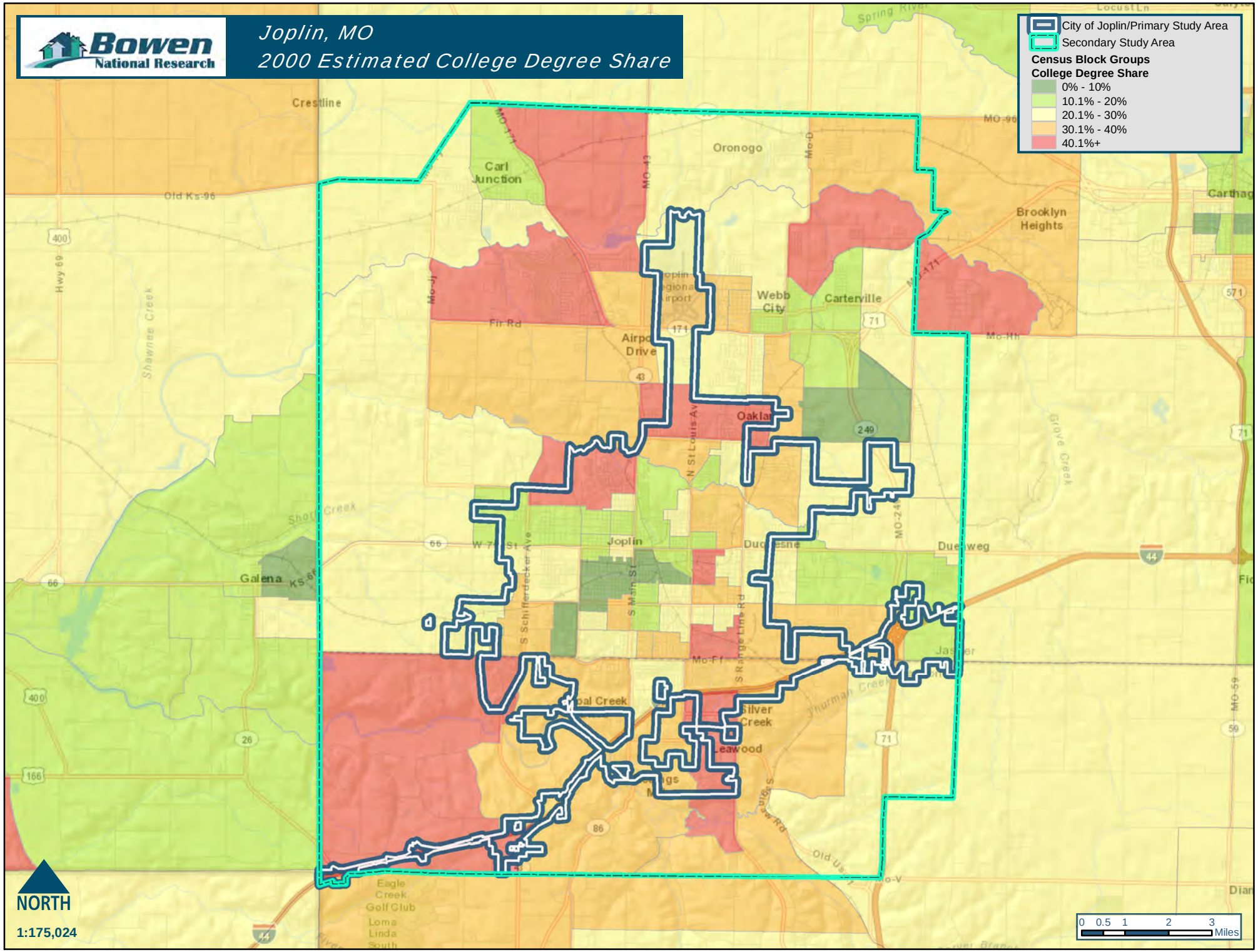

Bowen National Research
Joplin, MO
2013 Estimated Owner Share
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
Owner Occupied Share
0% - 20%
20.1% - 40%
40.1% - 60%
60.1% - 80%
80.1% - 100%
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Webb City
Carterville
Joplin
Duquesne
Duenweg
Galena
Silver Creek
Leawood
Eagle Creek Golf Club
Loma Linda South
Old Ks-96
Fir Rd
Airport Drive
N St Louis Ave
S Main St
S Range Line Rd
Shoal Creek
Shawnee Creek
Turkey Creek
Grove Creek
Hwy 69
MO-43
MO-171
MO-96
MO-249
MO-Hh
MO-59
NORTH
1:175,024
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
2013 Estimated Population Age 55+
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
Population Age 55+
0 - 150
150.1 - 300
300.1 - 450
450.1 - 600
600.1+
Joplin
Webb City
Carterville
Carl Junction
Oronogo
Brooklyn Heights
Duquesne
Galena
Eagle Creek Golf Club
Silver Creek
Leawood
NORTH
1:175,024
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
2013 Estimated Population Age 18-34
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
Population 18-34
0 - 200
200.1 - 300
300.1 - 400
400.1 - 500
500.1+
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Webb City
Carterville
Joplin
Duquesne
Duenweg
Galena
Leawood
Silver Creek
Eagle Creek Golf Club
Loma Linda South
Old Ks-96
Fir Rd
Shawnee Creek
Shoal Creek
Turnman Creek
Grove Creek
NORTH
1:175,024
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
2013 Estimated Population Density
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
Population Density
0 - 500
500.1 - 1,000
1,000.1 - 1,500
1,500.1 - 2,500
2,500.1+
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Webb City
Carterville
Joplin
Duquesne
Galena
Eagle Creek Golf Club
Loma Linda South
Silver Creek
Leawood
Old Ks-96
Fir Rd
Airport Drive
Shawnee Creek
Short Creek
Turman Creek
Grove Creek
Hwy 69
MO-171
MO-43
MO-96
MO-249
MO-59
N St Louis Ave
S Schifferdecker Ave
S Main St
S Range Line Rd
W 7th St
Old US-71
NORTH
1:175,024
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
2006-2010 ACS Estimated Poverty Share
City of Joplin/Primary Study Area
Secondary Study Area
Census Tracts
Poverty Share
0% - 10%
10.1% - 20%
20.1% - 30%
30.1% - 40%
40.1%+
Joplin
Carl Junction
Webb City
Carterville
Oronogo
Brooklyn Heights
Duquesne
Duenweg
Galena
Silver Creek
Leawood
Eagle Creek Golf Club
Loma Linda South
NORTH
1:175,000
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
2000 Estimated College Degree Share
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
College Degree Share
0% - 10%
10.1% - 20%
20.1% - 30%
30.1% - 40%
40.1%+
Joplin
Carl Junction
Webb City
Carterville
Oronogo
Brooklyn Heights
Duquesne
Duenweg
Galena
Silver Creek
Leawood
Eagle Creek Golf Club
NORTH
1:175,024
0 0.5 1 2 3 Miles

E. Summary

Each submarket area within the PSA (citywide Joplin) has its own unique demographic profile. These differences are revealed in the following table which ranks the three PSA submarkets across various demographic metrics (note: the "highest", "middle", and "lowest" entries refer to the ordinal position of submarkets based on metric shares, except where noted):

Submarket Comparative Summary				
Key Demographic Metrics		**North Submarket**	**Central Submarket**	**South Submarket**
Population Characteristics		**Submarket Ordinal Ranking**		
Growth (% Change)	2000 to 2010:	Lowest	Middle	Highest
	2010 to 2013:	Highest	Lowest (decline)	Middle
	2013 to 2018:	Highest	Middle	Lowest
Age (2013)	< 25 Years:	Highest	Middle	Lowest
	25 to 54 Years:	Middle	Highest	Lowest
	55+ Years:	Lowest	Middle	Highest
	Median (years; not share):	Lowest	Middle	Highest
Race (2010)	White-Alone:	Lowest	Middle	Highest
	Non-White:	Highest	Middle	Lowest
Marital Status (2000)	Married:	Lowest	Middle	Highest
	Never-Married:	Highest	Middle	Lowest
Education Attainment (2000)	No High School Diploma:	Highest	Middle	Lowest
	High School Diploma Only:	Middle	Highest	Lowest
	College Degree (all types):	Middle	Lowest	Highest
Poverty Status (2006-2010)	Living-In-Poverty:	Highest	Middle	Lowest
Relocation (2006-2010)	Same Residence as Previous Year:	Middle	Lowest	Highest
Density (2013)	People Per Square Mile: (people; not share)	Middle	Highest	Lowest
Household Characteristics		**Submarket Ordinal Ranking**		
Growth (% Change)	2000 to 2010:	Lowest	Middle	Highest
	2010 to 2013:	Highest	Lowest (decline)	Middle
	2013 to 2018:	Highest	Middle	Lowest
Tenure (2013)	Owner:	Middle	Lowest	Highest
	Renter:	Middle	Highest	Lowest
Median Size (2013)	Owner (members; not share):	Middle	Lowest	Highest
	Renter (members; not share):	Lowest	Middle	Highest
Annual Income (2013)	< $30,000:	Highest	Middle	Lowest
	$30,000 to $60,000:	Lowest	Highest	Middle
	> $60,000:	Middle	Lowest	Highest
	Median (dollars; not share):	Lowest	Middle	Highest

Sources: 2000 & 2010 U.S. Census; 2006-2010 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

North Submarket (7th Street Northward)

Generally, North Submarket residents are: younger, more often non-white, more often never-been-married, less educated, more often living in poverty, and more often from out-of-state than other submarket residents. In addition, North Submarket households are earning less income than other submarkets. The North Submarket experienced the lowest population and household growth rates of all submarkets from 2000 to 2010. However, this submarket is expected to have the highest population and household growth rates of all submarkets from 2010 to 2018, most likely as a result of the 2011 tornado.

Central Submarket (Between 7th and 32nd Streets)

Generally, Central Submarket residents are: more often middle-aged, more often only high school educated, more transient and living in more densely-populated neighborhoods than other submarket residents. In addition, Central Submarket households are more often renters and more often earning moderate income than other submarkets. The Central Submarket was ranked in the middle of submarkets with respect to population and household growth between 2000 and 2010. However, it is estimated to be the only submarket within the PSA to experience a decline in both population and households between 2010 and 2013. This is due to the catastrophic tornado that traveled through this submarket in 2011. From 2013 to 2018, the Central Submarket is projected to rank in the middle, once again, with respect to population and household growth within the PSA (as it resettles). The Central Submarket most closely represents the resident and household profiles of the overall PSA (citywide Joplin).

South Submarket (32nd Street Southward)

Generally, South Submarket residents are: older, more often white, more often married, more highly educated, less transient, and living in more sparsely-populated neighborhoods than other submarket residents. In addition, South Submarket households are more often homeowners, larger in size and earning more income than other submarket residents. The South Submarket experienced the highest population and household growth rates of all submarkets from 2000 to 2010. However, this submarket is expected to rank in the middle of population and household growth between 2010 and 2013. Demographers appear to believe that more of the tornado-displaced residents of the Central Submarket have relocated to the North Submarket, rather than the South Submarket. One explanation could be that housing is more affordable and available to middle-income Central Submarket residents in the north portion of the PSA than the south. From 2013 to 2018, the South Submarket is projected to have the lowest population and household growth rates of the PSA submarkets.

Primary Study Area (citywide Joplin)

Generally, as you move from the North Submarket to the South Submarket, the following demographic trends appear within the PSA:

- From 2000 to 2010, population growth rate increased (pre-tornado).
- From 2013 to 2018, population growth rate decreases (post-tornado).
- Resident age gets older (both in terms of cohorts and median age).
- Resident "white-only" racial share increases.
- Resident "married" share increases.
- Resident "never-been-married" share decreases.
- Resident education attainment increases.
- Resident "living-in-poverty" share decreases.
- Resident "annual relocation" share increases, and then decreases rapidly (south of the downtown area; pre-tornado).
- Residential density increases, and then decreases rapidly (south of the downtown area).
- From 2000 to 2010, household growth rate increased (pre-tornado).
- From 2013 to 2018, household growth rate decreases (post-tornado).
- Household "renter" share increases, and then decreases rapidly (south of the downtown area).
- Household "owner" share decreases, and then increases rapidly (south of the downtown area).
- Household size increases.
- Household annual income increases (both in terms of cohorts and median income).

These demographic differences must be considered when analyzing housing market support in the PSA.

V. ECONOMIC ANALYSIS

A. INTRODUCTION

The demand for housing within a given geographic area is influenced by the number of households choosing to live there. Although the number of households within Joplin at any given time is a function of many factors, one of the primary reasons for residency is job availability. In this section, Joplin's workforce and employment are examined. The Primary Study Area's (citywide Joplin's) relationship with the Secondary Study Area (SSA) and Jasper/Newton Counties are examined in this section.

In Section B below, an overview of Joplin's workforce is provided through several overall metrics: employment by industry, wages by occupation, total employment, unemployment rates and in-place employment trends. When available, employment data for the three submarkets within the city limits is evaluated in detail and compared statistically with both the SSA and city of Joplin data. Finally, in Section C, conclusions of economic conditions and trends are provided, along with our opinion as to how employment factors will influence future housing needs within the PSA.

B. WORKFORCE ANALYSIS

Joplin comprises a large and diverse employment base. Because the PSA (citywide Joplin) and SSA (surrounding communities) are close to each other and are within Jasper and/or Newton Counties, they are generally influenced by similar economic factors such as taxes, government policy, and labor laws. Because of the mobility of the workforce between each study area and the reliance that each economy has with the other, it was necessary to evaluate the economies of the city of Joplin, and both Jasper and Newton Counties. The following evaluates key economic metrics within Joplin and the surrounding counties. It should be noted that based on the availability of various economic data metrics, some information is presented only for the PSA (citywide Joplin), SSA, county, MSA and/or state.

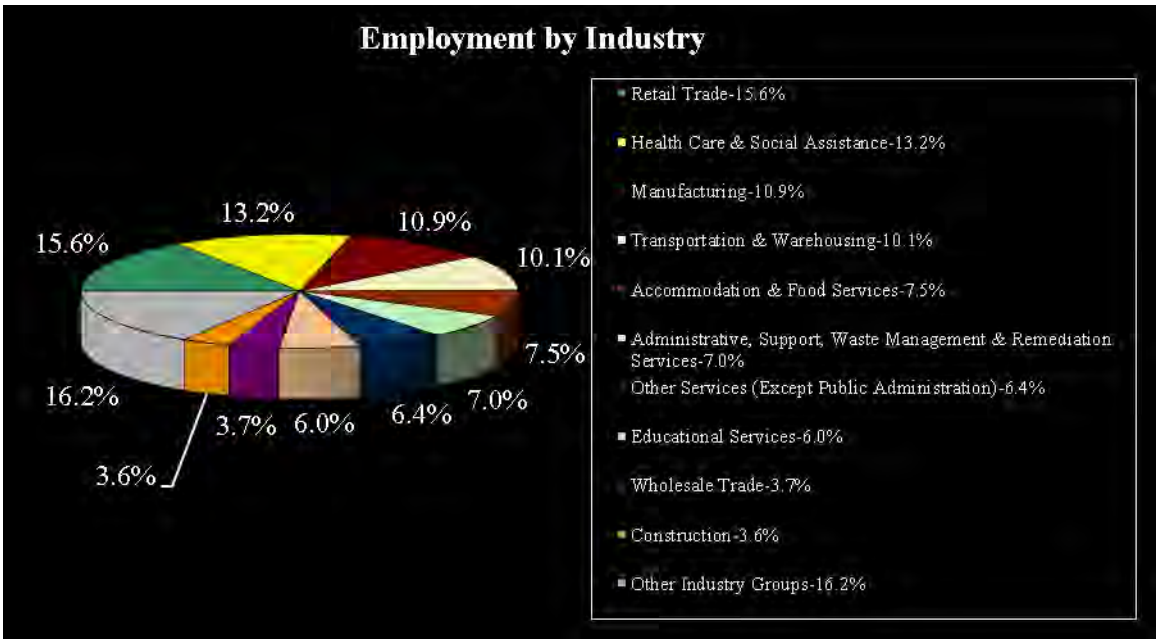
Employment by Industry

The distribution of employment by industry sector in the PSA (citywide Joplin) and the three submarkets of Joplin, as of 2012, were distributed as follows:

	Employment by Industry							
	PSA		North Submarket		Central Submarket		South Submarket	
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	25	0.1%	3	0.0%	14	0.1%	8	0.2%
Mining	4	0.0%	0	0.0%	2	0.0%	2	0.1%
Utilities	86	0.3%	63	0.6%	9	0.1%	14	0.4%
Construction	1,067	3.6%	524	5.1%	431	2.7%	113	3.2%
Manufacturing	3,256	10.9%	1,402	13.6%	1,783	11.1%	71	2.0%
Wholesale Trade	1,105	3.7%	366	3.5%	637	4.0%	102	2.9%
Retail Trade	4,654	15.6%	1,306	12.7%	2,637	16.4%	710	20.3%
Transportation & Warehousing	3,013	10.1%	608	5.9%	2,378	14.8%	27	0.8%
Information	966	3.2%	442	4.3%	477	3.0%	48	1.4%
Finance & Insurance	911	3.0%	263	2.5%	395	2.5%	254	7.3%
Real Estate & Rental & Leasing	565	1.9%	149	1.4%	357	2.2%	59	1.7%
Professional, Scientific & Technical Services	1,018	3.4%	501	4.9%	413	2.6%	104	3.0%
Management of Companies & Enterprises	140	0.5%	136	1.3%	0	0.0%	4	0.1%
Administrative, Support, Waste Management & Remediation Services	2,082	7.0%	403	3.9%	1,596	9.9%	83	2.4%
Educational Services	1,781	6.0%	1,429	13.8%	307	1.9%	45	1.3%
Health Care & Social Assistance	3,944	13.2%	602	5.8%	2,588	16.1%	754	21.5%
Arts, Entertainment & Recreation	233	0.8%	142	1.4%	80	0.5%	11	0.3%
Accommodation & Food Services	2,231	7.5%	527	5.1%	853	5.3%	851	24.3%
Other Services (Except Public Administration)	1,904	6.4%	777	7.5%	908	5.7%	220	6.3%
Public Administration	899	3.0%	676	6.6%	204	1.3%	19	0.5%
Total	29,884	100.0%	10,319	100.0%	16,069	100.0%	3,499	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research
E.P.E. - Average Employees Per Establishment
Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PSA. These employees, however, are included in our labor force calculations because their places of employment are located within the Site PSA.

The labor force within the PSA is based primarily in four sectors. Retail Trade (15.6%), Health Care & Social Assistance (13.2%), Manufacturing (10.9%), and Transportation & Warehousing (10.1%). The North Submarket's largest employment sector is Educational Services (13.8%), which is influenced by the institutions of higher education located on the north side of Joplin. Manufacturing and Retail Trade both comprise over 12% of the employment base in the North Submarket. One-third of the employment base within the Central Submarket is within the Retail Trade and Health Care & Social Assistance job sectors, which contains the Central Business District and Mercy Hospital Joplin. Retail Trade and Health Care & Social Assistance each represent over 20% of the South Submarket's employment base. Joplin does not appear to have a high concentration of employment within any one job sector, which contributes to the area's stability. A pie chart illustrating the distribution of employment by job sector for the PSA is included on the following page.



Typical wages by job category for the Joplin Metropolitan Statistical Area (MSA) are compared with those of Missouri in the following table:

Typical Wage by Occupation Type		
Occupation Type	**Joplin MSA**	**Missouri**
Management Occupations	$78,190	$91,920
Business and Financial Occupations	$48,420	$61,730
Computer and Mathematical Occupations	$56,060	$71,990
Architecture and Engineering Occupations	$56,030	$71,490
Community and Social Service Occupations	$39,800	$38,390
Art, Design, Entertainment and Sports Medicine Occupations	$35,290	$42,750
Healthcare Practitioners and Technical Occupations	$55,590	$64,150
Healthcare Support Occupations	$25,700	$25,040
Protective Service Occupations	$31,150	$36,280
Food Preparation and Serving Related Occupations	$18,800	$19,790
Building and Grounds Cleaning and Maintenance Occupations	$22,330	$24,270
Personal Care and Service Occupations	$21,500	$22,080
Sales and Related Occupations	$28,850	$33,960
Office and Administrative Support Occupations	$28,530	$32,180
Construction and Extraction Occupations	$37,630	$48,210
Installation, Maintenance and Repair Occupations	$36,880	$41,280
Production Occupations	$29,880	$33,060
Transportation and Moving Occupations	$36,290	$32,050

Source: U.S. Department of Labor, Bureau of Statistics

Most annual blue-collar salaries range from $18,800 to $39,800 within the MSA. White-collar jobs, such as those related to professional positions, management and medicine, have an average salary of $58,858. It is important to note that most occupational types within the MSA have slightly lower typical wages than the State of Missouri's typical wages, while the area employment base has a diverse base of wages by occupations. In fact, 13 of the 18 occupation categories have typical wages below $40,000 which corresponds to the demographic data for the city of Joplin that shows nearly 60% of annual household incomes are below $40,000.

Employment Base and Unemployment Rates

The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

Most of the Joplin area economy is within Jasper County, while about a third is within Newton County. Excluding 2013, the employment base has declined by 0.3% over the past five years in Jasper County, less than the Missouri state decline of 2.9%. When 2013 is considered, despite the negative impact of the national recession, Jasper County has recovered all of the jobs lost during the national recession. Total employment reflects the number of employed persons who live within the county.

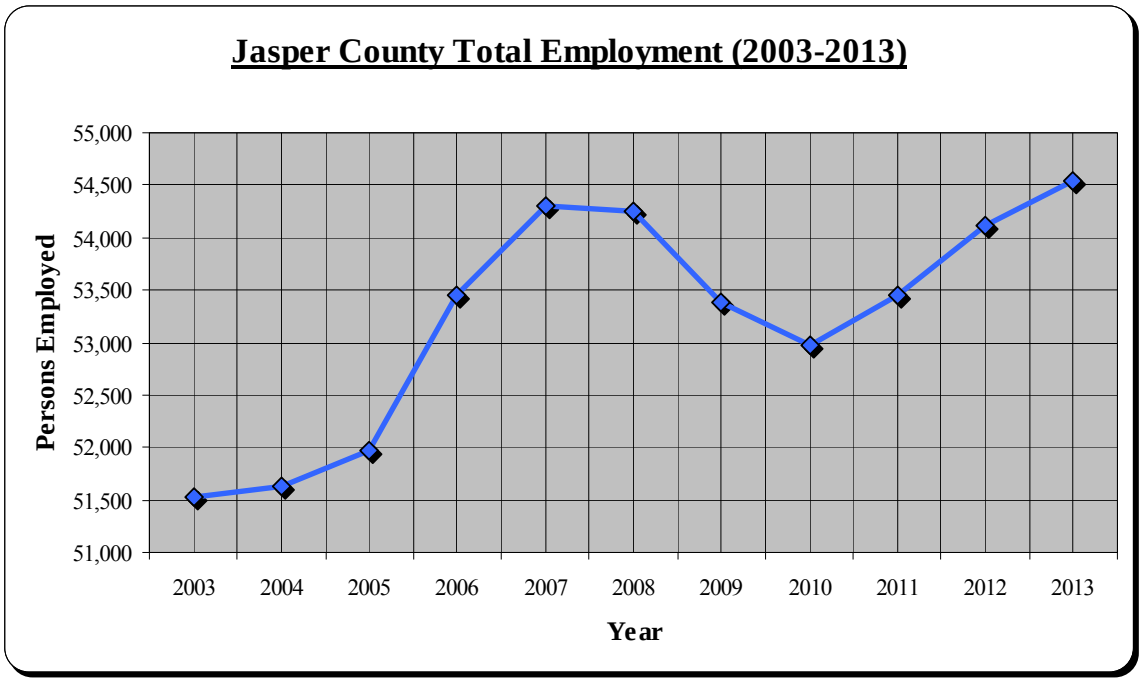
The following illustrates the total employment base for Jasper County, Newton County, Missouri and the United States.

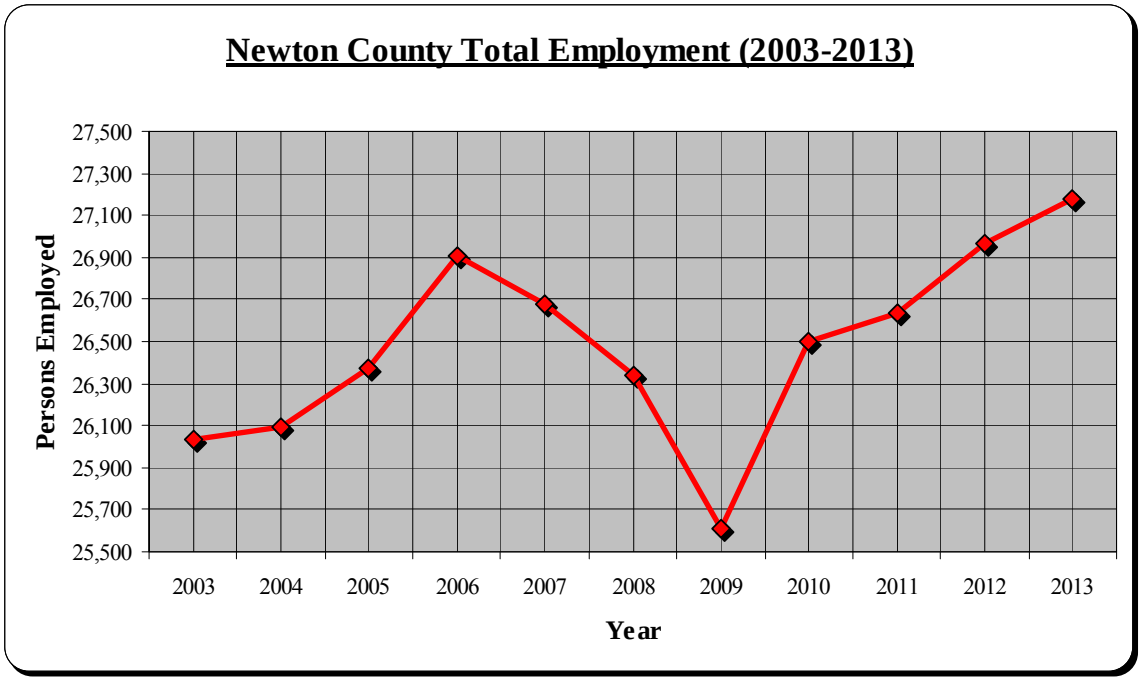
	Total Employment							
	Jasper County		Newton County		Missouri		United States	
Year	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2003	51,521	-	26,034	-	2,813,571	-	137,936,674	-
2004	51,631	0.2%	26,095	0.2%	2,815,878	0.1%	138,386,944	0.3%
2005	51,978	0.7%	26,372	1.1%	2,849,708	1.2%	139,988,842	1.2%
2006	53,452	2.8%	26,904	2.0%	2,889,461	1.4%	142,328,023	1.7%
2007	54,306	1.6%	26,680	-0.8%	2,894,771	0.2%	144,990,053	1.9%
2008	54,258	-0.1%	26,336	-1.3%	2,869,908	-0.9%	146,397,529	1.0%
2009	53,386	-1.6%	25,614	-2.7%	2,776,278	-3.3%	146,068,824	-0.2%
2010	52,981	-0.8%	26,496	3.4%	2,751,298	-0.9%	140,721,369	-3.7%
2011	53,446	0.9%	26,633	0.5%	2,761,580	0.4%	140,483,185	-0.2%
2012	54,110	1.2%	26,964	1.2%	2,787,461	0.9%	141,748,955	0.9%
2013*	54,538	0.8%	27,177	0.8%	2,820,747	1.2%	141,772,241	0.0%

Source: Department of Labor; Bureau of Labor Statistics
*Through December

Bowen National Research

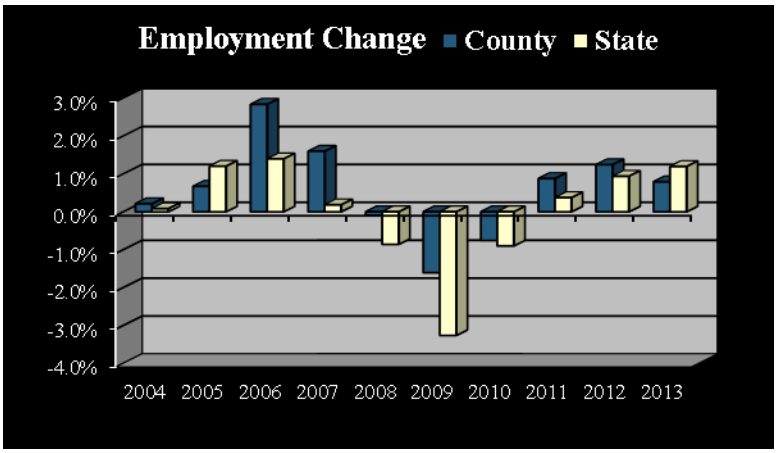
The graphs below illustrate the total employment on an annual basis from 2003 to 2013 for Jasper and Newton Counties individually.



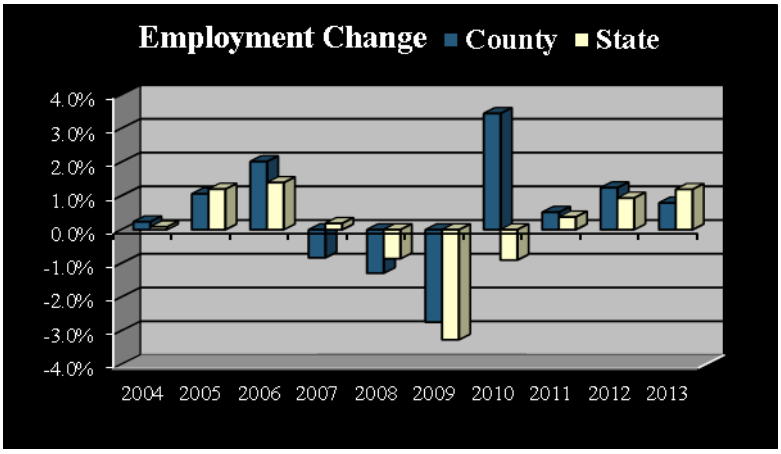


Jasper and Newton Counties were both impacted by the national recession, particularly in 2009. Both county economies have expanded over the past three years. In the past three years Jasper County has added over 1,500 jobs while Newton County has also added 1,500 jobs (but over the past four years). These positive growth trends in the employment base have aided the economic recovery of the area and are an indication of a strengthening economy.

The following table illustrates the percent change in employment for Jasper County and Missouri.



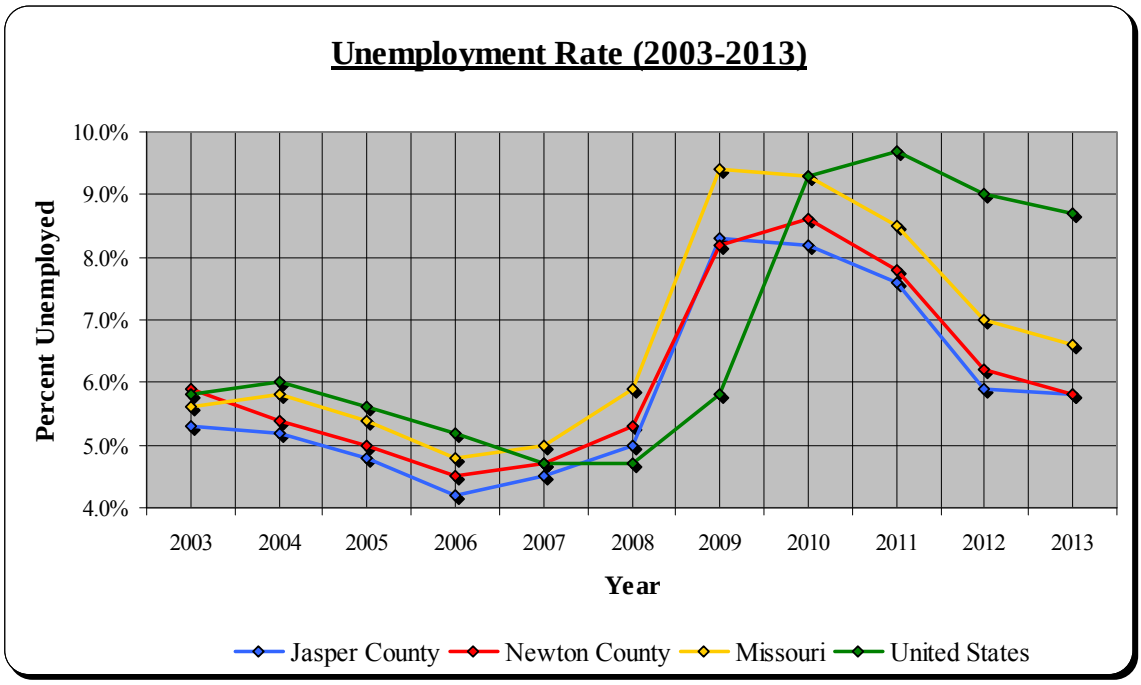
The following table illustrates the percent change in employment for Newton County and Missouri.



The unemployment rate in Jasper County has remained between 4.2% and 8.3%, while Newton County has remained between 4.5% and 8.6%; unemployment rates in both counties have been well below the state average since 2003. Unemployment rates for Jasper County, Newton County, Missouri and the United States are illustrated as follows:

Year	Unemployment Rate			
	Jasper County	Newton County	Missouri	United States
2003	5.3%	5.9%	5.6%	5.8%
2004	5.2%	5.4%	5.8%	6.0%
2005	4.8%	5.0%	5.4%	5.6%
2006	4.2%	4.5%	4.8%	5.2%
2007	4.5%	4.7%	5.0%	4.7%
2008	5.0%	5.3%	5.9%	4.7%
2009	8.3%	8.2%	9.4%	5.8%
2010	8.2%	8.6%	9.3%	9.3%
2011	7.6%	7.8%	8.5%	9.7%
2012	5.9%	6.2%	7.0%	9.0%
2013*	5.8%	5.8%	6.6%	8.7%

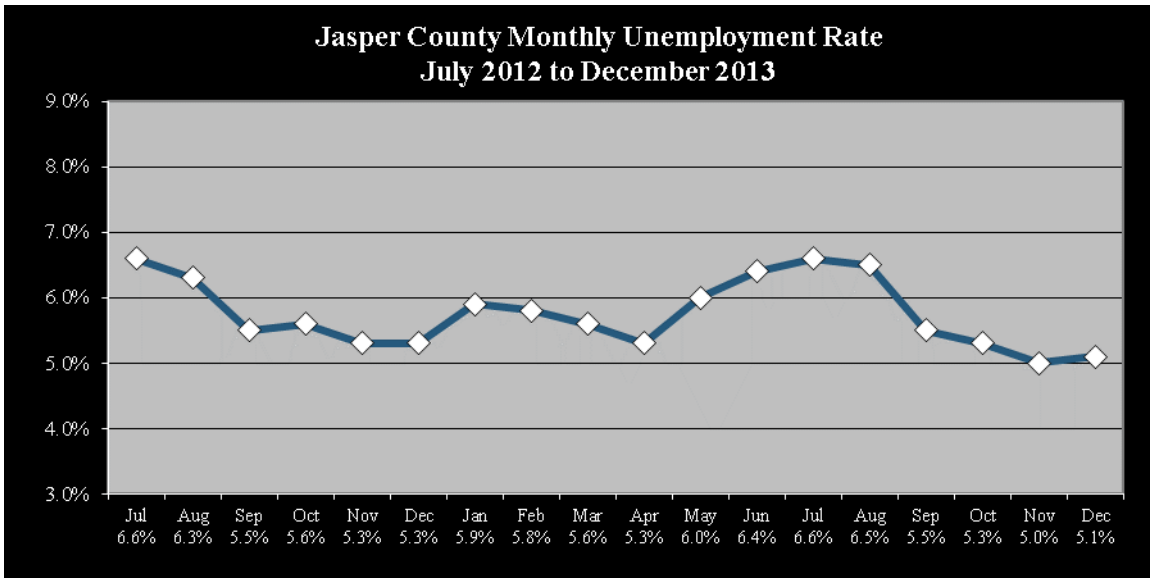
Source: Department of Labor, Bureau of Labor Statistics
*Through December



The unemployment rates in Jasper and Newton Counties have generally paralleled each other over the past decade. The Jasper County unemployment rate has declined over each of the past four years, while the Newton County unemployment rate has declined in each of the past three years. In fact, the unemployment rates in these two counties have been lower than the Missouri and U.S. average since 2010, indicating that the regional economy has recovered faster from the recession than the state and nation.

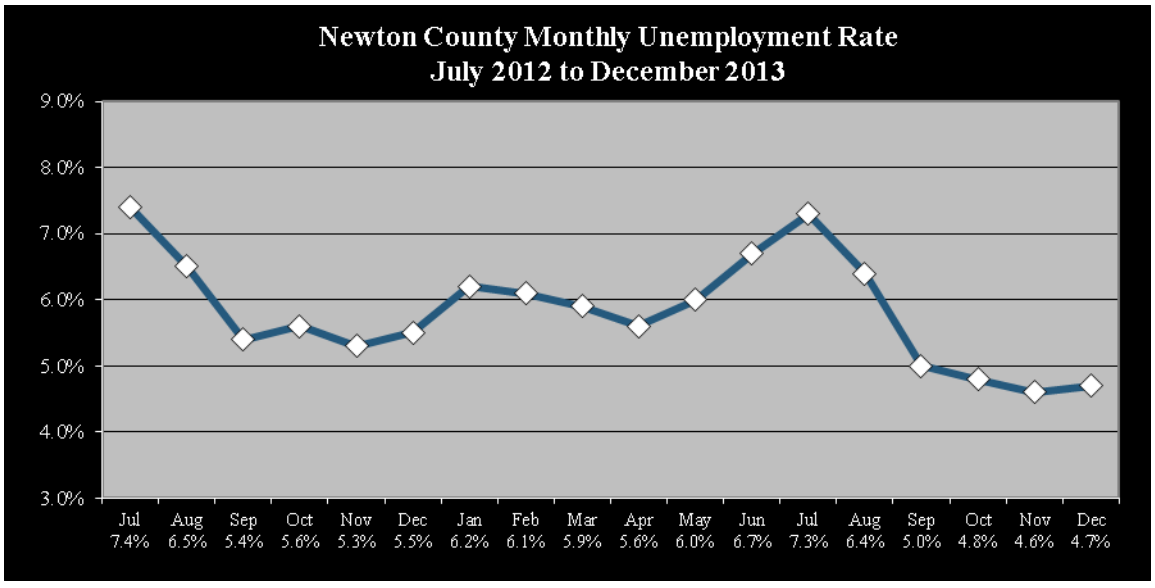
Bowen National Research

The following table illustrates the monthly unemployment rate in Jasper County for the most recent 18-month period for which data is currently available.



The Jasper County monthly unemployment rate has fluctuated between 5.0% and 6.6% over the past 18 months, and is considered generally stable.

The following table illustrates the monthly unemployment rate in Newton County for the most recent 18-month period for which data is currently available.



The Newton County economy experienced a fluctuating unemployment rate over the past 18 months from a high of 7.4% in July of 2012 to 4.6% in November 2013. The unemployment rate in the final three months of 2013 were the lowest rates during the past 18 months, indicating a strengthening economy.

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Jasper County.

	In-Place Employment Jasper County		
Year	Employment	Change	Percent Change
2003	55,869	-	-
2004	55,834	-35	-0.1%
2005	56,694	860	1.5%
2006	58,557	1,863	3.3%
2007	58,528	-29	0.0%
2008	59,297	769	1.3%
2009	58,238	-1,059	-1.8%
2010	55,759	-2,479	-4.3%
2011	56,265	506	0.9%
2012	56,711	446	0.8%
2013*	58,899	2,188	3.9%

Source: Department of Labor, Bureau of Labor Statistics
*Through September

	In-Place Employment Newton County		
Year	Employment	Change	Percent Change
2003	18,433	-	-
2004	18,641	208	1.1%
2005	18,514	-127	-0.7%
2006	18,569	55	0.3%
2007	19,641	1,072	5.8%
2008	19,580	-61	-0.3%
2009	18,512	-1,068	-5.5%
2010	19,473	961	5.2%
2011	19,079	-394	-2.0%
2012	19,600	521	2.7%
2013*	17,416	-2,184	-11.1%

Source: Department of Labor, Bureau of Labor Statistics
*Through September

Data for 2012, the most recent year that year-end figures are available, indicates in-place employment in Jasper County to be 104.8% of the total Jasper County employment, while 72.7% of the total Newton County is in-place employment. This means that Jasper County has more employed persons coming to the county from other counties for work (daytime employment) than those who both live and work there, while Newton County has more employed people leaving the county for daytime employment than those that work in the county.

Economic Drivers & Major Employers

Located in southwestern Missouri, the city of Joplin straddles two counties, namely Jasper and Newton. Together, the two counties make up the Joplin Metropolitan Statistical Area and though Joplin does not serve as the county seat for either, it is the largest city in the metro region. Established in 1873, Joplin was first settled for lead mining. Yet, it was the mining of zinc and the introduction of the railroad that led to the area's wealth creation and rapid expansion. Following World War II, however, the price of zinc collapsed, local mines were closed, and population growth came to an abrupt halt. Still, Joplin's location along the legendary Route 66 continued to bring travelers to the area. More recently, the region has developed into a hub for distribution, manufacturing, and healthcare. Joplin is centrally located in the U.S. and is positioned along I-44, linking it to Springfield and Saint Louis to the east and Tulsa and Oklahoma to the west. Also, lying east of Joplin, US-71 connects it to Kansas City in the north and Fort Smith, Arkansas, in the south. In late 2012, the stretch of US-71 extending from just south of Joplin northward to Kansas City achieved interstate status and was formally named I-49.

Joplin has not been immune to natural disasters and following an impact from a severe tornado in 1971, it was hit by a powerful EF-5 tornado in May of 2011. Approximately 7,500 residential dwellings were destroyed or damaged during the 2011 storm. Furthermore, an estimated 2,000 buildings were destroyed (including nine schools) and one of the two major hospitals suffered significant damages. Since then, the city has undertaken a major revitalization and reconstruction efforts.

Economic Drivers, Major Employers & Recent Trends

As noted above, the Joplin area has developed into a regional hub for transportation/warehousing, manufacturing, and healthcare. Numerous trucking companies are headquartered there and many food processing and other manufacturing businesses have established local operations. Both industries account for larger-than-average shares of total employment. As for healthcare, Joplin's two largest employers, Freeman Health System and Mercy Joplin, attract patients from a wide region. Aside from these driving industries, metro Joplin is also home to a number of customer service call centers.

The ten largest employers in the two-county area are listed in the table below. Together, they employ approximately 11,141 workers and all but two falls within one of Joplin's three driving industries (i.e., transportation/warehousing, manufacturing and healthcare). All are reportedly stable and/or expanding and Mercy Joplin and Leggett & Platt, in particular, are undergoing noteworthy expansions. Note that Jarden Consumer Solutions imports housewares from China, primarily for Walmart, which is headquartered just south of Joplin in Bentonville, Arkansas.

Employer	Primary Location	Industry	Employees
Freeman Health System	Joplin	Healthcare	2,500
Mercy Joplin	Joplin	Healthcare	2,200
Con-Way Truckload	Joplin	Trucking	1,500
Tri-State Motor Transit	Joplin	Trucking	1,135
La-Z-Boy	Neosho	Furniture Manufacturing	754
ABM Janitorial Services	Joplin	Janitorial Services	702
Leggett & Platt	Carthage	Spring & Wire Manufacturing	650
Leggett & Platt	Carthage	Spring & Wire Manufacturing	600
Jarden Consumer Solutions	Neosho	Distribution	550
Bordertown Bingo & Casino	Seneca	Gaming	550
		Total	11,141

Source: Joplin Regional Partnership (2013)

According to a representative with the Joplin Regional Partnership, a regional and economic development organization that covers a seven-county area in southwestern Missouri, southeastern Kansas, and northeastern Oklahoma, economic activity in metro Joplin (i.e., Jasper and Newton Counties) is growing. Economic activity does not tend to fluctuate much there and while significant booms are often absent, so too are major busts. As such, the most recent nationwide recession had little impact locally and while there were some layoffs and closures, most were small and were largely offset by hiring among the more stable businesses. There was some setback with the 2011 tornado; however, a sizable reconstruction effort followed, thereby stimulating the economy once again. Today, the economy is reportedly growing, unemployment is relatively low, and local governments are performing well. Moreover, there have been some noteworthy announcements of new and expanding businesses.

Layoffs, Closures & Other Concerns

As noted earlier, widespread announcements of company layoffs and closures were largely absent during the latest nationwide recession. More recently, there have been only a handful of closures and most were small. According to a representative of the Missouri Department of Economic Development/Division of Workforce Development, in the last 18 months, just six WARN notices were issued among businesses in Jasper and Newton Counties and all but one affected 25 or fewer workers. WARN, the Worker Adjustment and Retraining Notification Act, offers protection to workers, their families, and communities by requiring employers to provide 60 days notice in advance of covered plant closings and covered mass layoffs. In general, employers are covered by WARN if they have 100 or more employees. This does not include employees who have worked fewer than six months in the past 12 months or employees who work an average of less than 20 hours a week. Private, for-profit employers and private, nonprofit employers are covered, as are public and quasi-public entities that operate in a commercial context and are separately organized from the regular government. Regular federal, state, and local government entities that provide public services are not covered.

In September 2012, announcements were made of four drug stores to be closed, including Vista in Carthage (7 workers affected), Drug Warehouse in Joplin (25 workers affected), Jon's Pharmacy in Neosho (17 workers affected), and Drug Warehouse in Webb City (23 workers affected). The closings occurred between October and November 2012 and were the direct result of Walgreens' acquisition of the stores' owner, USA Drug. Reasons cited for the closures include market size and proximity to other Walgreens stores.

In November 2012, Hostess Brands announced the closure of its Joplin facility as part of its company-wide bankruptcy and nationwide liquidation. The closure reportedly occurred during the same month and impacted 24 local jobs.

The sixth WARN notice issued within the last 18 months was also the most recent. Furthermore, it was the most noteworthy with regard to the number of jobs impacted. Specifically, in June 2013, Mars Pet Care announced the closure of its Joplin facility, where it manufactured dry pet food, such as Pedigree. According to reports published by The Joplin Globe and KOAM-TV, the Joplin plant was shuttered due to a reduction in the demand for dry dog food. The phased closure was to have extended from June to November 2013 and 134 Joplin workers were to have been affected. While the size of the closure was concerning, the Joplin Regional Partnership noted that all of the former Mars employees have since been hired by other local businesses. As such, the net effect was far less severe than initially anticipated.

According to a Joplin Regional Partnership representative, there are no major closures or layoffs anticipated in metro Joplin during the foreseeable future.

Employment Outlook & New Developments

The few closures noted above have been more than offset by announcements of new and expanding businesses and other economic development activity. In response to the 2011 tornado and destruction that followed, a multi-year reconstruction plan was produced, which addressed the building of homes, schools, a library, a performing arts center, and a consolidated post office and state government complex, as well as the renovation of downtown Joplin's historic Union Depot. While the performing arts center, government center, and renovated Union Depot are long-term goals, more immediate projects include homes, schools, and a library. Three new elementary schools and one new middle school have been built and opened. In addition, a high school is currently under construction, which should be complete in time for classes to begin in August. Separately, a new library and movie theatre will soon open at 20th & Connecticut. Aside from these noteworthy institutional developments, a Joplin Regional Partnership representative noted that 150 new businesses have opened since the tornado.

Other noteworthy developments in Joplin include the ongoing revitalization of its downtown and the recent announcement of a new minor league baseball team coming to the city. In regard to the former, downtown Joplin is currently undergoing a revitalization, with improved streetscapes, parking, and building facades, as well as community events to bring people downtown. New businesses and residents alike now call downtown Joplin home. As for baseball, the El Paso Diablos, an independent league team, will soon relocate from Texas to Joplin. In preparation for the team's arrival in 2015, plans for a multimillion dollar upgrade and expansion of Joplin's historic Joe Becker Stadium are underway. The economic impact and job creation should extend to the surrounding neighborhood, as new restaurants and vendors are expected to open nearby.

As Joplin's economy continues to grow, so to do many of its local businesses. While a number of recent announcements have come from metro Joplin's existing employers, there have been a handful of reports of new businesses investing in the area. Among existing employers, the expansion of Mercy Joplin is particularly noteworthy. Specifically, a new and expanded $335 million, 875,000-square-foot, 260-bed hospital is under construction at I-44 and Highway 43 in Joplin. It will replace St. John's Mercy Medical Center, which was destroyed during the 2011 tornado. A 2015 opening is anticipated.

Leggett & Platt, another major employer in metro Joplin, is growing and in August, the company announced a $5.1 million expansion of its Carthage Flex-O-Lators facility, where it produces automotive seating components. According to Missouri Partnership and other sources, the plant size will be increased by 28,000 square feet. Furthermore, approximately 12 new jobs are anticipated.

Other new or expanding businesses include Annie's, AT&T, Aegis Limited, Crowder College, Express Scripts, Innovative Objects, Don's Cold Storage, Blue Buffalo, and Coca Cola. At the end of 2013, Annie's announced plans to acquire the Joplin Safeway cookie and cracker plant. Safeway has been Annie's primary manufacturer of cookie and cracker products and, according to KFJX-Fox 14, the snacks produced there represent more than 50% of its net sales. Furthermore, they account for the majority of the plant's total production. The acquisition is scheduled to close during the company's fiscal year 2015 and, as noted by a Joplin Regional Partnership representative, it should lead to an increase in local jobs.

As for AT&T, the company operates an in-bound customer call center in Joplin, where it provides services to its business clientele. At the end of 2012 and again during the spring and fall of 2013, it announced the addition of new positions at the call center. In its most recent announcement, the company unveiled plans to hire 65 more workers.

Call center expansions have not been limited to AT&T. In July 2013, Aegis Limited, a global outsourcing and technology company, announced plans to hire 300 workers in its Joplin call center. The Joplin Globe noted that Aegis' Joplin call center serves six to eight clients. Separately, Express Scripts, another call center operator, announced plans in May 2013 to locate a new patient-service call center in Joplin. According to Missouri Partnership, the new call center (a $960,000 investment) will generate 100 new jobs.

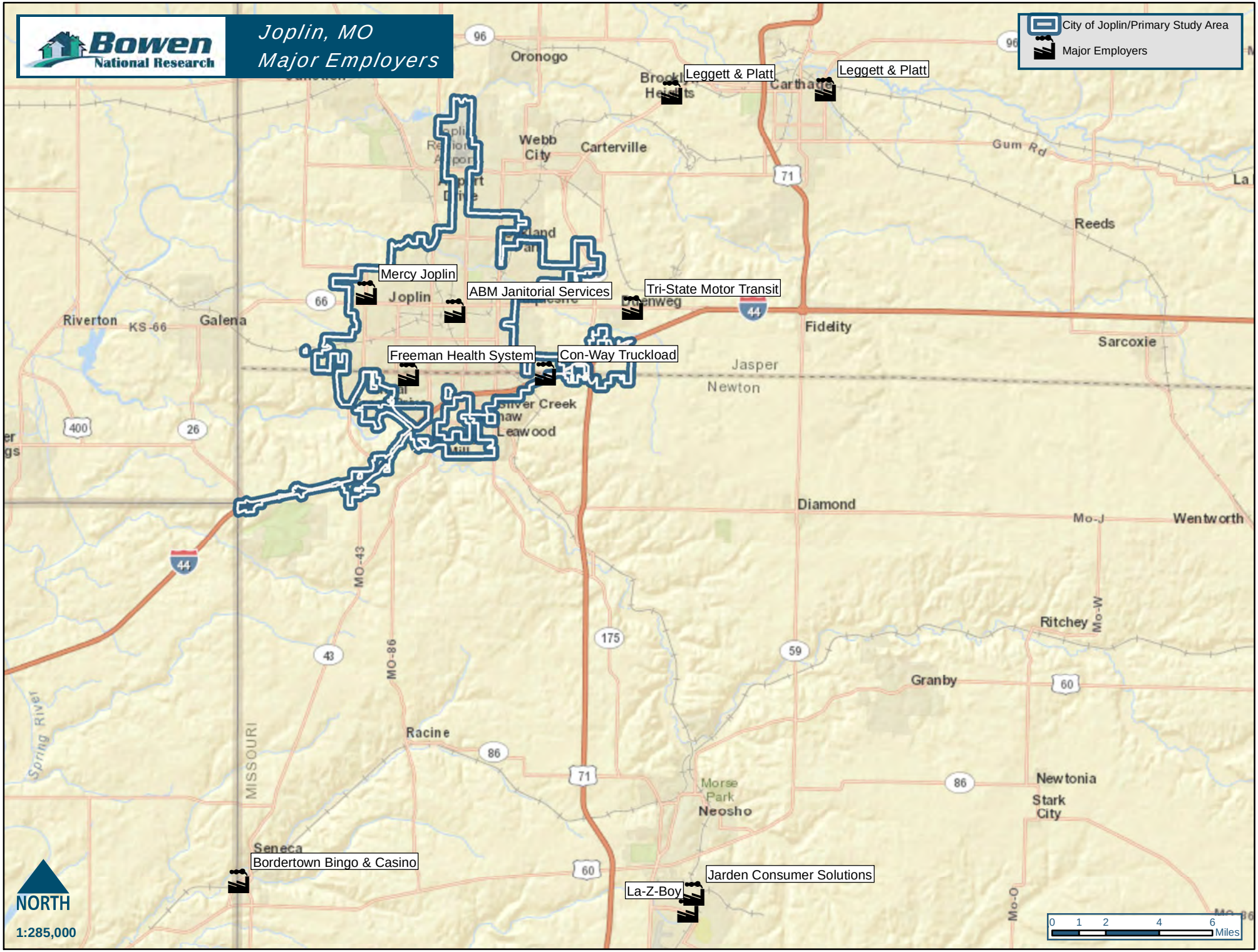
Other new developments (as reported by the Office of the Missouri Governor, company press releases, and other sources) include Innovative Objects' $5 million, 40,000-square-foot headquarters building in Joplin (25 to 30 new jobs); Don's Cold Storage's $14 million, 150,000-square-foot facility in Webb City (52 new jobs); and perhaps most noteworthy, Blue Buffalo's $82 million, 400,000-square-foot pet food manufacturing and distribution center in Joplin's Crossroads Business & Distribution Park (150 new jobs). Groundbreakings for each occurred in 2012. Separately, KFJX-Fox 14 reported the opening of Coca Cola's new distribution center in Crossroads. The new center, which opened in 2013, is larger than the company's old distribution center and with the addition of 50 new jobs, its Joplin workforce has doubled.

Finally to note, Crowder College broke ground in July 2013 on a 22,000-square-foot expansion of its Webb City satellite campus. According to the college, the new building will more than double the campus' current capacity and will include classrooms, a science lab, computer labs, and space for program expansions. The Webb City campus has reportedly experienced a 50% increase in enrollment during the last five years.

Infrastructure

According to a Joplin Regional Partnership representative, the most noteworthy infrastructure project underway today is the proposed new intersection at I-44 and County Road 190, just north of Crossroads Business & Distribution Park. Currently in the design phase, the interchange was deemed necessary when a critical mass at the industrial park was achieved with the announcement of Blue Buffalo's investment. Construction is anticipated in 2015.

A map illustrating the top 10 major employers in the Joplin area follows:


Bowen National Research
Joplin, MO
Major Employers
City of Joplin/Primary Study Area
Major Employers
Leggett & Platt
Leggett & Platt
Mercy Joplin
ABM Janitorial Services
Tri-State Motor Transit
Freeman Health System
Con-Way Truckload
Bordertown Bingo & Casino
Jarden Consumer Solutions
La-Z-Boy
Oronogo
Webb City
Carterville
Joplin
Riverton
KS-66
Galena
Fidelity
Sarcoxie
Reeds
Jasper
Newton
Diamond
Wentworth
Ritchey
Granby
Racine
Morse
Park
Neosho
Newtonia
Stark
City
Seneca
MISSOURI
Spring River
MO-43
MO-86
MO-J
MO-W
MO-O
NORTH
1:285,000
0 1 2 4 6
Miles

C. CONCLUSIONS

The city of Joplin's labor force is well balanced, with no industry sector representing more than 15.6%. Top employment sectors include Retail Trade (15.6%), Health Care & Social Assistance (13.2%), Manufacturing (10.9%) and Transportation & Warehousing (10.1%). It is due to this diversity that Joplin is less vulnerable to large economic fluctuations that are more prevalent in other large communities. This is evidenced by the performance of the local economy during the national recession. While the Joplin area economy was adversely impacted by the national recession, the impact was less severe than much of Missouri and the United States. The Jasper County employment base, where two-thirds of Joplin's employment is located, was virtually unchanged (0.1% decline) in 2008, then declined by only 1.6% (vs. 3.3% in Missouri) in 2009 and declined 0.8% (vs. 3.7% nationally) in 2010. Since that time, Jasper County's employment base increased by over 1,500 jobs and the unemployment rate has declined in each of the past three years. It is important to note that the Jasper County employment base as of the end of 2013 had surpassed pre-recession levels. As a result, the area economy appears to have fully recovered from the effects of the national recession.

While the Joplin MSA has a diverse economy and a wide band of wages by occupation type, the typical wages by occupation appear to be concentrated in jobs with annual salaries less than $40,000. Approximately, two-thirds of occupation categories have typical wages under $40,000 per year. This correlates to the 2013 annual household income estimates which indicate that approximately 60% of all households have annual incomes. Nearly 20% of households in 2013 have annual incomes between $40,000 and $60,000, while nearly one-fourth have annual incomes of $60,000 and higher. It is projected that the greatest household growth by annual income growth between 2013 and 2018 will be among higher income households ($60,000+). During this same time period, it is projected that there will be moderate household growth among moderate household incomes ($30,000 and $60,000), while lower income households (less than $30,000) will experience a slight decline. Overall, median household incomes are projected to increase from $35,625 in 2013 to $37,688 in 2018, an increase of 5.8%. As such, with positive income growth expected for the area, area households should have a greater ability to apply more income towards housing, which will enable them to reduce their housing cost burden and/or move up into higher-priced housing.

There are numerous employment expansions and business starts planned for the area, new infrastructure (highway projects, new schools, medical facilities, etc.) and ongoing revitalization efforts. Major area employers have announced expansions including AT&T, Leggett & Platt, and Mercy Joplin Hospital that will include the creation of hundreds of jobs over the next couple of years. With roughly $400 million in anticipated public and private sector investments underway or planned for the area, Joplin is poised for continued economic growth, which will create a continued healthy and growing housing market.

VI. HOUSING SUPPLY ANALYSIS

This housing supply analysis considers both rental and for-sale housing. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and secondary data sources including American Community Survey (ACS), U.S. Census housing information and data provided by various government entities and real estate professionals.

While there are a variety of housing alternatives offered in the Joplin area, we focused our analysis on the most common alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental Properties generally with 10 or more units were identified and surveyed. A total of 61 multifamily properties with a total of 3,427 units in and around Joplin were surveyed by Bowen National Research.

- **For-Sale Housing** – We identified attached and detached for-sale housing. Some of these include individual homes, while others were part of a planned development or community, as well as attached multifamily housing such as condominiums. A total of 2,822 housing units sold between January 5, 2010 and March 20, 2014, as well as 317 available for-sale homes, were identified in and around Joplin.

For the purposes of this analysis, the housing supply information is presented for the Primary Study Area (citywide Joplin) and compared with the three submarkets within the PSA. When pertinent, we have compared PSA housing data with the Secondary Study Area, which is the area just outside (generally five miles) of Joplin that has an influence on and from the city of Joplin. This analysis includes secondary Census housing data (renter- and owner-occupied), Bowen National Research's survey of area rental alternatives, and for-sale housing data (both historical sales and available housing alternatives) obtained from secondary data sources (Ozark Gateway Association of Realtors, REALTOR.com, and other on-line sources). In addition, we have included data and analyses of specialized housing for such groups as the homeless and seniors requiring special care facilities (i.e. congregate care, assisted living and nursing homes). Finally, other housing dynamics such as planned or proposed housing and residential foreclosures were considered for their potential impact on housing market conditions and demand.

Maps illustrating the location of various housing types are included throughout this section.

Please note, the totals in some charts may not equal the sum of individual columns or rows or may vary from the total reported in other tables, due to rounding.

OVERALL HOUSING SUPPLY

This section is based on secondary data sources such as the U.S. Census, American Community Survey and ESRI, and provides housing data on the Primary Study Area (PSA-citywide Joplin), the North Submarket Area (north of 1st Street), the Central Submarket Area (between 1st and 32nd Streets), and the South Submarket Area (south of 32nd Street).

1. Housing Characteristics (Secondary Data)

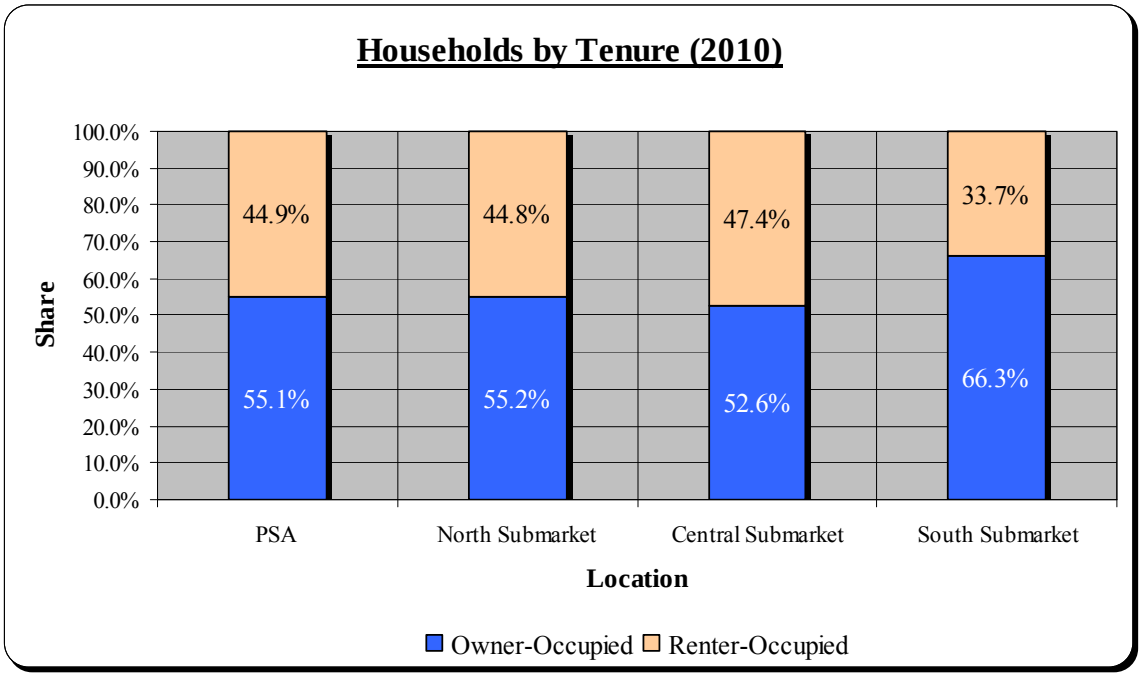
The household tenure of the housing stock within each study area in 2010 is summarized in the following table:

Housing Tenure	Households by Tenure – 2010							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
Occupied	20,860	89.4%	7,354	86.9%	11,036	90.7%	2,470	91.7%
Owner	11,503	55.1%	4,057	55.2%	5,808	52.6%	1,638	66.3%
Renter	9,357	44.9%	3,297	44.8%	5,228	47.4%	832	33.7%
Vacant	2,462	10.6%	1,110	13.1%	1,128	9.3%	224	8.3%
Total	23,322	100.0%	8,464	100.0%	12,164	100.0%	2,694	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

According to the 2010 U.S. Census, of the 20,860 total housing units in the PSA, 10.6% were vacant or unoccupied, with individual vacancy rates within the smaller submarket areas ranging from a low of 8.3% in the South to a high of 13.1% in the North. It is important to understand that the vacancies shown in the preceding table represent a variety of un-occupied housing situations including but not limited to vacant for-sale and rental units, abandoned or uninhabitable units, and vacation/second homes. Therefore, the vacancy rates cited above are not reflective of the health of the housing market. In 2010, PSA homeowners resided in 55.1% of all occupied housing units, while the remaining 44.9% were inhabited by renters. This 44.9% renter share is considered high for a market of similar size and with similar socioeconomic characteristics as Joplin. The share of renter households is highest in the Central SMA and lowest in the South SMA. Conversely, the share of owner households is highest in the South SMA and lowest in the Central SMA. This data pre-dates the 2011 tornado.

The following graph shows the distribution of households by housing tenure in 2010:



Based on 2006-2010 ACS data (the latest available), the following is a distribution of all renter-occupied housing units in each study area by year of construction.

	Renter-Occupied Housing by Year Built							
	PSA		North Submarket		Central Submarket		South Submarket	
Year Built	Number	%	Number	%	Number	%	Number	%
2005 to 2010	325	4.0%	66	2.3%	244	5.3%	15	2.3%
2000 to 2004	520	6.4%	296	10.3%	197	4.3%	27	4.1%
1990 to 1999	1,042	12.7%	349	12.1%	507	11.0%	186	28.1%
1980 to 1989	1,089	13.3%	276	9.6%	688	14.9%	124	18.8%
1970 to 1979	1,487	18.2%	378	13.1%	968	20.9%	141	21.4%
1960 to 1969	820	10.0%	339	11.7%	444	9.6%	37	5.6%
1940 to 1959	1,880	23.0%	679	23.5%	1,103	23.9%	98	14.8%
1939 or Earlier	1,009	12.3%	505	17.5%	472	10.2%	32	4.9%
Total	8,173	100.0%	2,888	100.0%	4,623	100.0%	662	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

As evidenced by the table above, 63.5% of the PSA's renter-occupied housing supply was built before 1980, while only 10.4% has been built since 2000. Nearly two-thirds of the city's renter-occupied units are older than 30 years. This indicates an aging housing supply. The North Submarket Area has the highest share of older units (built before 1980). Prior to 2010, the highest share of newer renter-occupied units occurred in the North Submarket Area (12.6%), with the lowest share in the South Submarket Area. Most of the newest rental units (built between 2005 and 2010) were built in the Central Submarket Area. The decade of the 1970s saw the greatest number of new apartments built within the PSA, since 1960. This data pre-dates the 2011 tornado; therefore, the distribution of renter-occupied housing by year built has likely changed, particularly in the Central Submarket.

According to 2006-2010 ACS data, the following is a distribution of all owner-occupied housing units in each study area by year of construction.

Year Built	Owner-Occupied Housing by Year Built							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
2005 or Later	256	2.1%	131	3.1%	99	1.6%	27	1.4%
2000 to 2004	896	7.3%	407	9.6%	371	6.0%	118	6.2%
1990 to 1999	1,953	15.9%	728	17.2%	797	12.9%	428	22.6%
1980 to 1989	1,411	11.5%	348	8.2%	622	10.1%	441	23.3%
1970 to 1979	1,697	13.8%	329	7.8%	986	16.0%	382	20.1%
1960 to 1969	1,401	11.4%	235	5.5%	988	16.0%	178	9.4%
1940 to 1959	2,575	20.9%	995	23.5%	1,373	22.2%	208	11.0%
1939 or Earlier	2,124	17.3%	1,066	25.2%	943	15.3%	115	6.0%
Total	12,313	100.0%	4,240	100.0%	6,177	100.0%	1,896	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

As evidenced by the table above, 63.4% of the PSA's owner-occupied housing supply was built before 1980, while only 9.4% has been built since 2000. Nearly two-thirds of the city's owner-occupied units are older than 30 years. The Central Submarket Area has the highest share of older units (built before 1980). This further indicates an aging housing supply. Prior to 2010, the highest share of newer owner-occupied units occurred in the North Submarket Area (12.7%). The decade of the 1990s saw the greatest number of new homes built within the PSA, since 1960. This data pre-dates the 2011 tornado; therefore, the distribution of owner-occupied housing by year built has likely changed, particularly in the Central Submarket.

Based on 2006-2010 ACS data, the following is a distribution of all renter-occupied housing by units in structure for each study area.

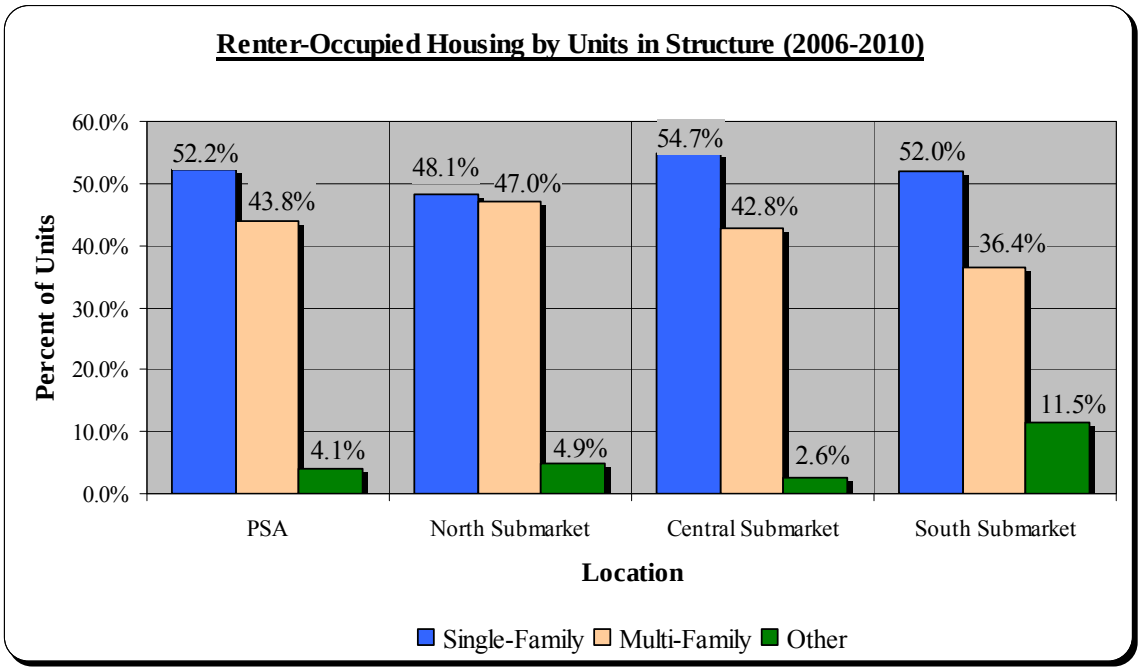
Housing Structure	Renter-Occupied Housing by Units in Structure							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
1; Detached	3,912	47.9%	1,331	46.1%	2,326	50.3%	254	38.4%
1; Attached	348	4.3%	58	2.0%	201	4.4%	90	13.6%
2 to 4	1,827	22.4%	596	20.6%	1,049	22.7%	183	27.6%
5 to 9	886	10.8%	243	8.4%	630	13.6%	13	1.9%
10 to 19	350	4.3%	101	3.5%	212	4.6%	37	5.6%
20 to 49	139	1.7%	122	4.2%	9	0.2%	9	1.3%
50+	373	4.6%	296	10.3%	77	1.7%	0	0.0%
Mobile Homes	336	4.1%	142	4.9%	119	2.6%	76	11.5%
Boat, RV, Vans	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	8,173	100.0%	2,888	100.0%	4,623	100.0%	662	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

Of the 4,260 renter-occupied housing units in the PSA, 52.2% are single-family homes, 43.7% are in multi-unit buildings, and 4.1% are mobile homes. The Central Submarket Area had the highest share (54.7%) of single-family rentals, the North Submarket had the highest share (43.0%) of multi-unit rentals, and the South Submarket Area had the highest share (11.5%) of mobile home rentals. A 52.2% share of single-family rentals within the PSA is considered very high. Given this data is up

through 2010 and the fact that much of the Joplin housing supply that was damaged from the May 2011 tornado included single-family home rentals, it is likely that the proportion of rental units by structure has likely shifted from single-family units to multifamily housing.

The following graph shows the distribution of renter-occupied units by structure type averaged from 2006 to 2010:



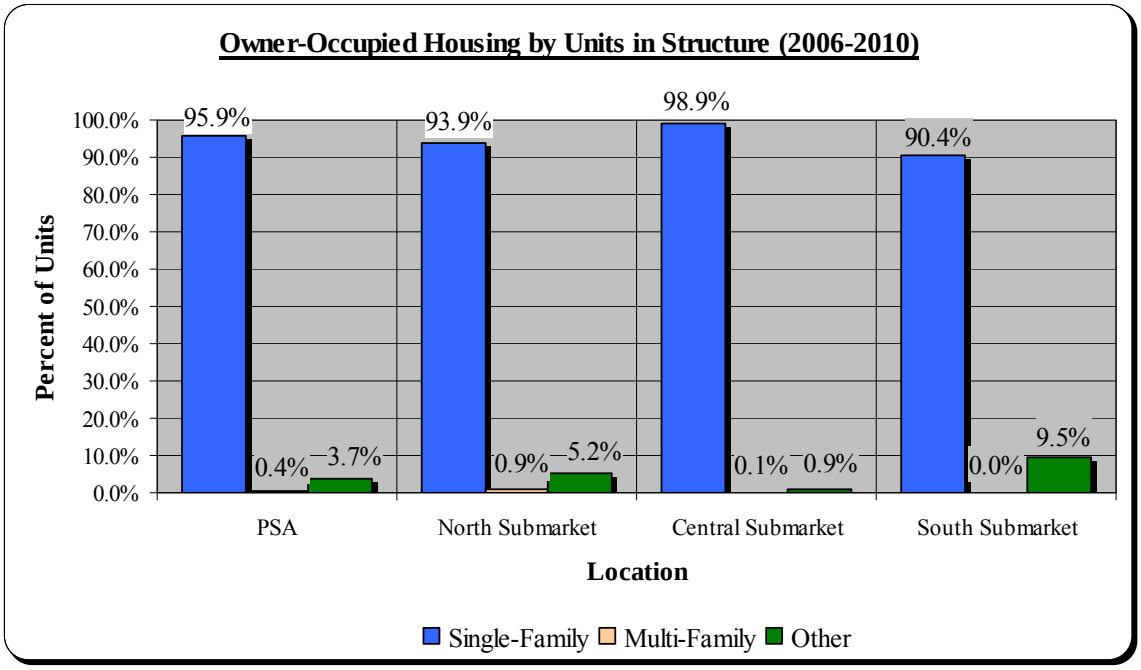
According to 2006-2010 ACS data, the following is a distribution of all owner-occupied housing by units in structure for each study area.

Housing Structure	Owner-Occupied Housing by Units in Structure							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
1; Detached	11,683	94.9%	3,945	93.0%	6,044	97.8%	1,695	89.4%
1; Attached	127	1.0%	37	0.9%	71	1.1%	19	1.0%
2 to 4	40	0.3%	38	0.9%	2	0.0%	0	0.0%
5 to 9	0	0.0%	0	0.0%	0	0.0%	0	0.0%
10 to 19	8	0.1%	0	0.0%	8	0.1%	0	0.0%
20 to 49	0	0.0%	0	0.0%	0	0.0%	0	0.0%
50+	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Mobile Homes	452	3.7%	220	5.2%	53	0.9%	179	9.4%
Boat, RV, Vans	3	0.0%	0	0.0%	0	0.0%	3	0.1%
Total	12,313	100.0%	4,240	100.0%	6,177	100.0%	1,896	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

Of the 12,313 owner-occupied housing units in the PSA, 95.9% are single-family homes, 0.4% is in multi-unit buildings, and 3.7% are mobile homes. The Central Submarket Area had the highest share (98.9%) of single-family homes, the North Submarket had the highest share (0.9%) of multi-unit condos and the South Submarket Area had the highest share (9.4%) of mobile homes. Only 38 owner-occupied units were in multi-unit structures (condos) within the entire PSA, a very rare housing product type in Joplin prior to the 2011 tornado.

The following graph shows the distribution of owner-occupied housing units by structure type averaged from 2006 to 2010:



Substandard housing is an important component to consider when evaluating a housing market and potential housing need. Substandard housing is generally considered housing that 1) lacks complete kitchen and/or bathroom facilities, 2) is overcrowded, and/or 3) has a rent/cost over-burden situation. Markets with a disproportionate high share of any of these substandard housing characteristics may be in need of replacement housing. As a result, we have evaluated each of these characteristics for each of the study areas.

The following tables demonstrate the number and share of substandard housing in the study areas, based on the presence or absence of kitchen and bathroom facilities:

	Renter-Occupied Housing by Kitchen Characteristics							
	PSA		North Submarket		Central Submarket		South Submarket	
Kitchens	Number	%	Number	%	Number	%	Number	%
Complete	8,143	99.6%	2,862	99.1%	4,623	100.0%	658	99.4%
Incomplete	30	0.4%	26	0.9%	0	0.0%	4	0.6%
Total	8,173	100.0%	2,888	100.0%	4,623	100.0%	662	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

Plumbing	Renter-Occupied Housing by Bathroom Characteristics							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
Complete	8,132	99.5%	2,847	98.6%	4,623	100.0%	662	100.0%
Incomplete	41	0.5%	41	1.4%	0	0.0%	0	0.0%
Total	8,173	100.0%	2,888	100.0%	4,623	100.0%	662	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

Based on 2006-2010 ACS data, the percentage of renter-occupied housing with incomplete kitchen facilities in the PSA was 0.4%, while 0.5% had incomplete bathroom plumbing facilities. These values represent very small shares of the rental supply in the PSA. However, nearly all of these substandard rental units are in the North Submarket Area (94.4%).

The owner-occupied housing units that lack complete kitchen or plumbing facilities for each of the study areas is summarized below:

Kitchens	Owner-Occupied Housing by Kitchen Characteristics							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
Complete	12,283	99.8%	4,217	99.5%	6,177	100.0%	1,888	99.6%
Incomplete	30	0.2%	22	0.5%	0	0.0%	7	0.4%
Total	12,313	100.0%	4,240	100.0%	6,177	100.0%	1,896	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

Plumbing	Owner-Occupied Housing by Bathroom Characteristics							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
Complete	12,272	99.7%	4,224	99.6%	6,168	99.9%	1,880	99.2%
Incomplete	41	0.3%	16	0.4%	9	0.1%	15	0.8%
Total	12,313	100.0%	4,240	100.0%	6,177	100.0%	1,896	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

As with renter-occupied units, the shares of owner-occupied units within each study area that lack complete kitchen and/or bathroom facilities are extremely low, indicating that substandard owner-occupied housing is not an issue within the PSA. Over half (53.5%) of the substandard owner-occupied units are in the North Submarket Area.

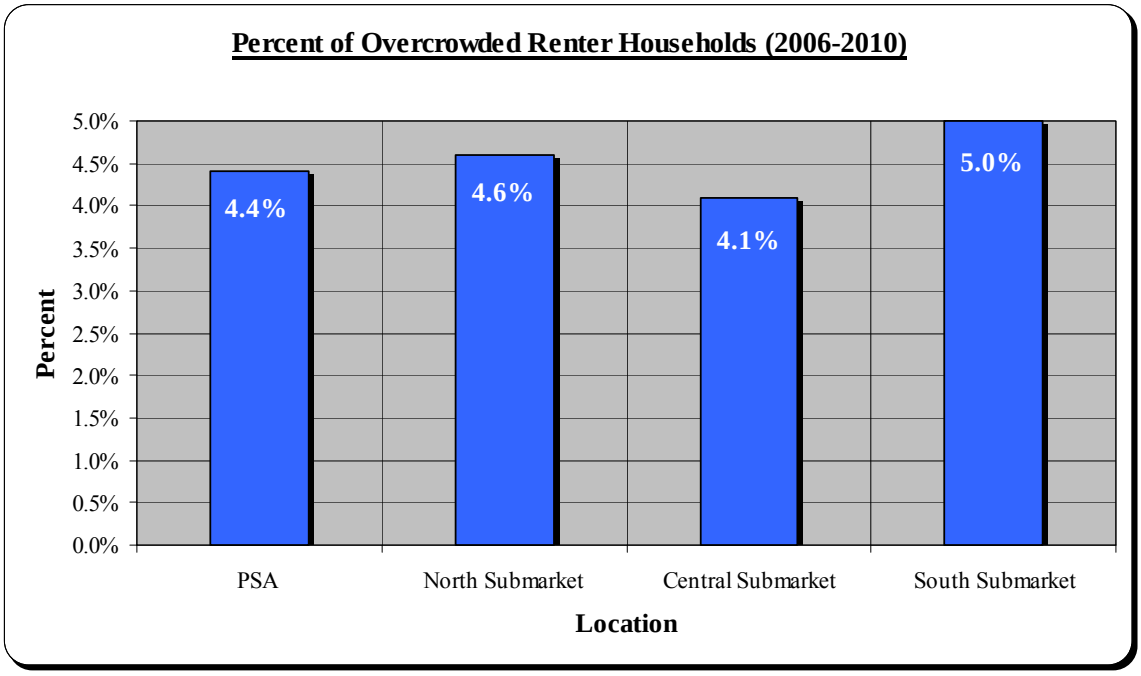
The following table illustrates the number and share of renter-occupied households that are living in crowded quarters (as defined by more than one occupant per room).

Occupants Per Room	Renter-Occupied Housing by Household Size							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
≤ 1.0	7,815	95.6%	2,754	95.4%	4,432	95.9%	629	95.0%
1.01+	358	4.4%	133	4.6%	191	4.1%	33	5.0%
Total	8,173	100.0%	2,888	100.0%	4,623	100.0%	662	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

The shares of renter-occupied housing units within the PSA and three submarket areas that are considered crowed are moderate and similar (between 4.1% and 5.0%). The highest share of overcrowded rental units appears in the South Submarket Area. Overcrowding in the PSA rental supply does not appear to be a major issue.

A graph illustrating the distribution of renter housing units by share of overcrowded households follows:



The following table illustrates the number and share of owner-occupied households that are living in crowded quarters (as defined by more than one occupant per room):

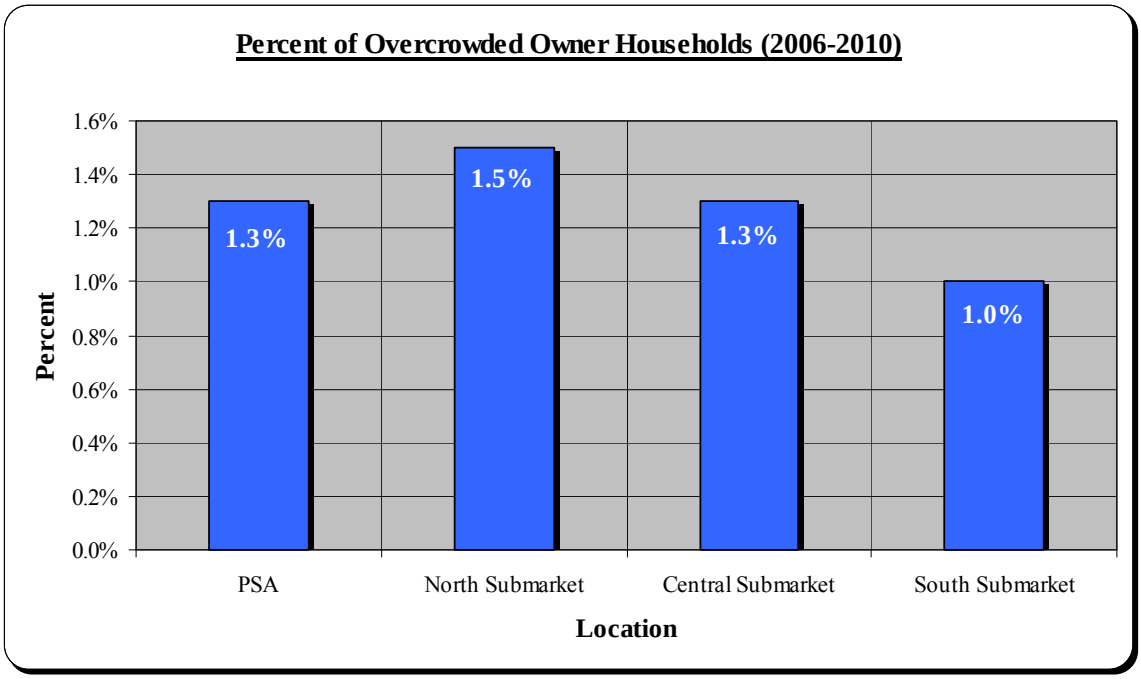
	Owner-Occupied Housing by Household Size							
Occupants Per Room	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
≤ 1.0	12,148	98.7%	4,176	98.5%	6,096	98.7%	1,877	99.0%
1.01+	165	1.3%	64	1.5%	81	1.3%	19	1.0%
Total	12,313	100.0%	4,240	100.0%	6,177	100.0%	1,896	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

The shares of owner-occupied housing units within the PSA and three submarket areas that are considered crowed are very low and similar (between 1.0% and 1.5%). The highest share of overcrowded homeowner units appears in the North Submarket Area. Overcrowding in the PSA rental supply does not appear to be a significant problem.

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A graph illustrating the distribution of owner housing units by share of overcrowded households follows:



Evaluating the portion of income a household pays towards housing is an important factor to consider when evaluating housing needs. Households that are "burdened" (those typically paying more than 30% of income towards housing) often have difficulty paying their rent /mortgage, while meeting their other financial obligations.

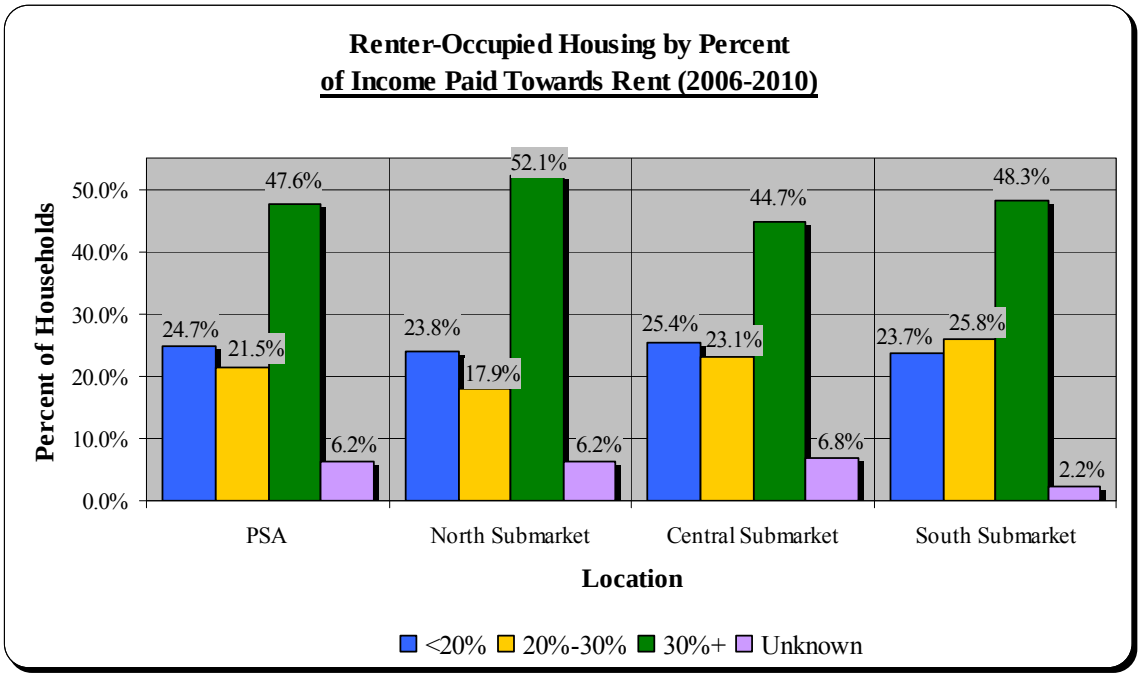
The following table compares the percent of renter household income that is used for housing in each study area, based on data provided by American Community Survey for 2006 to 2010:

Percent of Income	Renter-Occupied Housing by Percent of Income Paid Towards Rent							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
< 20%	2,017	24.7%	688	23.8%	1,172	25.4%	157	23.7%
20%-30%	1,756	21.5%	516	17.9%	1,070	23.1%	171	25.8%
30% +	3,891	47.6%	1,505	52.1%	2,066	44.7%	320	48.3%
Unknown	508	6.2%	179	6.2%	314	6.8%	15	2.2%
Total	8,173	100.0%	2,888	100.0%	4,623	100.0%	662	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

An estimated 47.6% share of renter-occupied units within the PSA is paying more than 30% of their income for housing (rent payments). The highest share of rent-burdened households appears to be in the North Submarket Area, while the lowest share is in the Central Submarket Area. This indicates that the highest share of affordable rental housing units may be in the Central Submarket, prior to the 2011 tornado. Regardless, all three submarkets have relatively high shares of rent-burdened households, which have been considered in our demand estimates.

A graph illustrating the distribution of renter households by income share for housing follows:



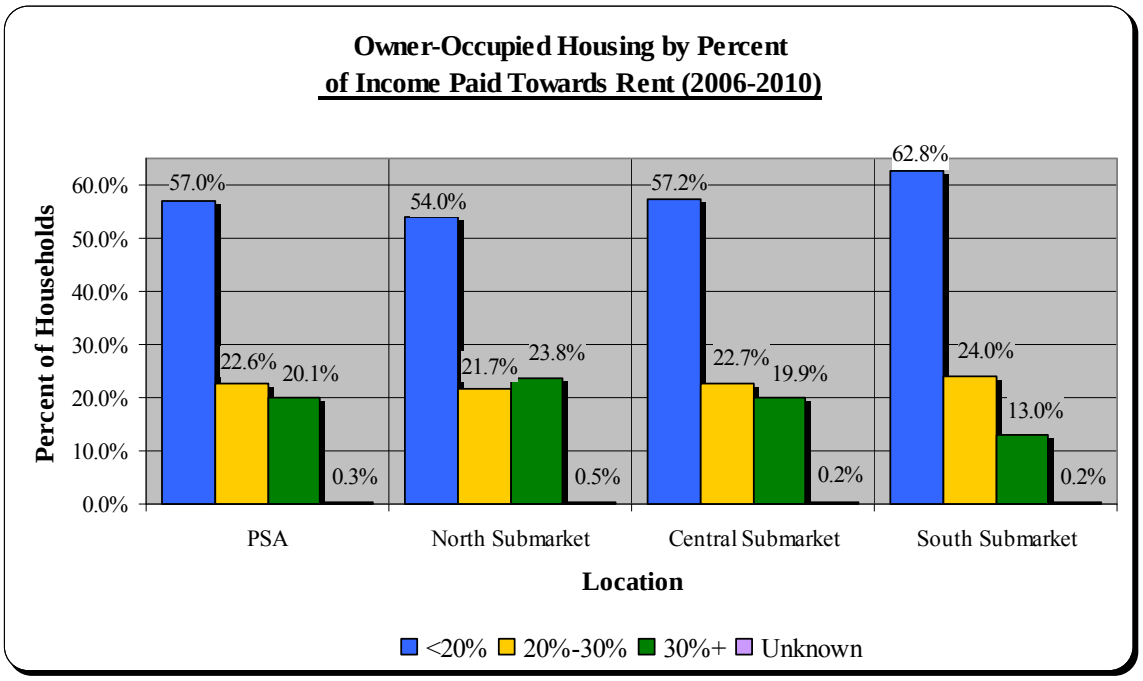
The following table compares the percent of homeowner household income that is used for housing in each study area, based on data provided by American Community Survey for 2006 to 2010:

Percent of Income	Owner-Occupied Housing by Percent of Income Paid Towards Housing Costs							
	PSA		North Submarket		Central Submarket		South Submarket	
	Number	%	Number	%	Number	%	Number	%
< 20%	7,017	57.0%	2,291	54.0%	3,536	57.2%	1,190	62.8%
20%-30%	2,779	22.6%	922	21.7%	1,402	22.7%	455	24.0%
30% +	2,480	20.1%	1,007	23.8%	1,226	19.9%	247	13.0%
Unknown	36	0.3%	20	0.5%	13	0.2%	3	0.2%
Total	12,313	100.0%	4,240	100.0%	6,177	100.0%	1,896	100.0%

Source: American Community Survey (2006-2010); ESRI; Urban Decision Group; Bowen National Research

An estimated 20.1% share of owner-occupied units within the PSA is paying more than 30% of their income for housing (mortgage payments). The highest share of mortgage-burdened households appears to be in the North Submarket Area again, while the lowest share is in the South Submarket Area.

A graph illustrating the distribution of homeowner households by income share for housing follows:



Within the PSA, housing cost burden is twice as high for renter-occupied housing units as it is for owner-occupied housing units (44.7% versus 21.2%). These cost-burdened shares that many renters are susceptible to evictions for non-payment of rent, while owner-occupied households by default on their mortgages and be vulnerable to foreclosure.

2. Rental Housing Supply (Primary Data)

Multifamily Rental Housing

During February and March of 2014, Bowen National Research surveyed (both by telephone and in-person) a total of 61 rental housing properties within and near Joplin, Missouri. These 61 surveyed projects represent more than half of the total rental housing projects identified within the study areas. As such, this survey represents a good base from which characteristics and trends of rental housing can be evaluated, and from which conclusions can be drawn.

Projects identified, inventoried, and surveyed operate as market-rate and under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC), HUD Section 8, Section 811 and Public Housing programs, as well as the Rural Development Section 515 program. Definitions of each housing program are included in Addendum D: Glossary.

Managers and leasing agents at each project were surveyed to collect a variety of property information including vacancies, rental rates, design characteristics, amenities, utility responsibility, and other features. Each project was also rated based on quality and upkeep; and each was photographed and mapped as part of this survey.

Data collected during our survey is presented in aggregate format for the Primary Study Area (PSA) and submarkets within the PSA. Rental data for the Secondary Study Area (SSA), which include the communities generally within five miles of Joplin city limits, is provided when pertinent.

Bowen National Research identified and personally surveyed 61 rental housing projects containing a total of 3,427 units within the Joplin region. These projects have a combined occupancy rate of 96.1%, which indicates the overall region has a healthy and stable rental housing stock. Of these surveyed projects, 48 were located within the PSA (city of Joplin) and the remaining 13 projects were located in the SSA (areas surrounding Joplin).

We identified and personally surveyed 48 conventional housing projects containing a total of 2,723 units within the PSA (city of Joplin). This survey was conducted to establish the overall strength of the Joplin rental housing market, determine rental housing trends, ascertain rental housing market standards, and to identify any existing or future housing trends within the PSA. Because certain portions of the city of Joplin may exhibit rental housing characteristics or trends that may be unique to themselves, we have also evaluated the rental housing supply of Joplin based on three geographic submarkets (see Section III: Study Area Delineation for descriptions and maps of these submarkets). The following table summarizes the overall PSA's and submarkets' rental housing supply.

Overall Market Performance by Area				
	PSA - Joplin	North Submarket	Central Submarket	South Submarket
Projects	48	12	32	4
Total Units	2,723	808	1,692	223
Vacant Units	84	22	52	10
Occupancy Rate	96.9%	97.3%	96.9%	95.5%

The city of Joplin's multifamily rentals have a combined occupancy rate of 96.9%, a high rate for rental housing. Among these projects, 36 are non-subsidized (market-rate and Tax Credit) projects containing 1,998 units. These non-subsidized units are 96.0% occupied. The remaining 12 projects contain 725 government-subsidized units, which are 99.3% occupied. Over one-half of the surveyed supply is located within the Central Submarket, while less than 10% of the supply is within the South Submarket. While occupancy rates by submarket are 95.5% or better, the North Submarket has the highest occupancy rate among the submarkets at 97.3%. This is an extremely high occupancy rate and a possible indication that there is development potential for new rental housing in this submarket.

Often, an occupancy level over 97.0% is an indication of a possible housing shortage, which can lead to housing problems such as unusually rapid rent increases, people forced to live in substandard housing, households living in rent overburdened situations, and residents leaving the area to seek housing elsewhere. Regardless, the occupancy level within each of the submarkets is high and indicate new residential development potential in each submarket.

Bowen National Research has studied the Joplin rental housing market on several occasions between 2009 and 2014. This prior research provides valuable insight as to the historical performance of the market, rental rate and occupancy trends, and helps to understand market norms. The following table summarizes the multi-family rental housing supply in the PSA (city of Joplin) for five points in time, including our last survey prior to the May 2011 tornado (11/2009, approximately 18 months prior to the tornado), and four surveys conducted annually since the tornado impacted the area.

Historical Rental Housing Supply by Survey Period

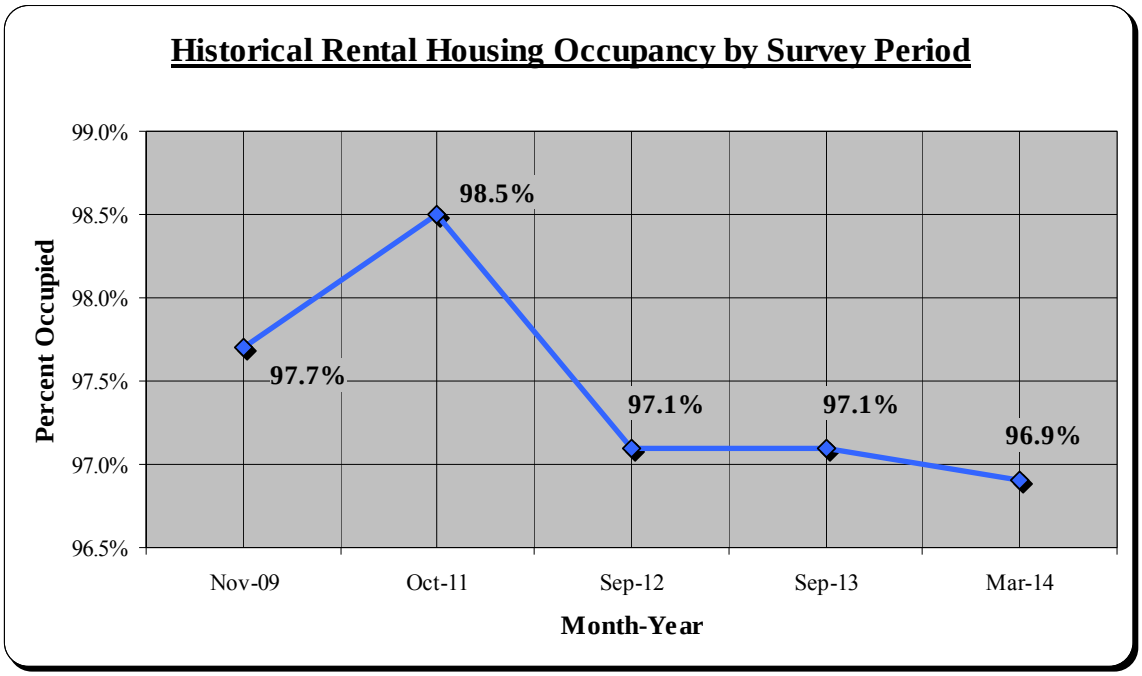
Supply	11/2009	10/2011	9/2012	9/2013	3/2014
Projects	27	14	30	32	48
Units	2,215	1,181	2,173	2,342	2,723
Vacant	51	18	63	69	84
Occupancy Rate	97.7%	98.5%	97.1%	97.1%	96.9%

Source: Bowen National Research, LLC

As the preceding table illustrates, while the occupancy rate of multifamily housing in Joplin was relatively high at 97.7% prior to the May 2011 tornado, the occupancy rate increased to an extremely high occupancy rate of 98.5% by October 2011, just five months after the tornado's impact. Additionally, the inventory of surveyed multifamily product decreased by approximately 50%, both in the number of projects and the total number of units. By 2012, due to a massive recovery effort, the total inventory returned to levels near the pre-tornado supply, and the overall occupancy rate declined to 97.1%, still a relatively high occupancy rate. Despite the number of new projects and units added to the rental supply over the past two years, occupancy rates have stayed relatively high. While occupancy levels have trended downward slowly over the past three years and still remain at a healthy level, the 96.9% overall occupancy level in March of 2014 is the lowest of our surveys from the past five years. It will be critical to both the public and private sectors that housing occupancy trends be monitored closely in near future, as the large base of residential rental product currently in the development pipeline could influence occupancy and rent levels of the existing market.

Within a few months of the May 2011 tornado, Joplin's market-rate supply was operating at a 98.5% occupancy rate, as was the Tax Credit supply. Since then, market-rate supply has hovered around 95.5% occupancy, while Tax Credit housing has been operating at a higher level of around 97.0%. Occupancy levels of government-subsidized housing have been at or near 100% during each survey period. As such, demand for affordable housing appears to be stronger than market-rate housing demand.

A graph of overall occupancy trends for the multifamily rental housing supply is included below.



The following table illustrates the distribution of units and occupancy levels by the different housing programs in the Joplin market.

Market-rate				
	PSA - Joplin	North Submarket	Central Submarket	South Submarket
Projects	**17**	2	13	2
Total Units	**1,060**	188	778	94
Vacant Units	**51**	13	34	4
Occupancy Rate	**95.2%**	93.1%	95.6%	95.7%
Market-rate/Tax Credit				
	PSA - Joplin	North Submarket	Central Submarket	South Submarket
Projects	**7**	3	3	1
Total Units	**560**	263	208	89
Vacant Units	**7**	0	1	6
Occupancy Rate	**98.8%**	100.0%	99.5%	93.3%
Market-rate/Tax Credit/Government-Subsidized				
	PSA - Joplin	North Submarket	Central Submarket	South Submarket
Projects	**1**	-	1	-
Total Units	**80**	-	80	-
Vacant Units	**0**	-	0	-
Occupancy Rate	**100.0%**	-	100.0%	-
Tax Credit				
	PSA - Joplin	North Submarket	Central Submarket	South Submarket
Projects	**11**	4	7	-
Total Units	**377**	109	268	-
Vacant Units	**21**	4	17	-
Occupancy Rate	**94.4%**	96.3%	93.7%	-

Regardless of the program type or the geographic submarket, none of the housing segments by submarket has an occupancy rate below 93.3%. As such, there appears to be a good level of demand by each program and submarket.

Non-Subsidized Housing (Market-rate and Tax Credit)

Non-subsidized rental housing consists of product that does not receive or operate with any federal government financial assistance. This typically includes market-rate housing and Tax Credit product developed under the Low-Income Housing Tax Credit program. While Tax Credit housing has programmatic income and rent restrictions, the property owner and renters do not receive a federal subsidy of any kind. Therefore, these two housing segments are evaluated together as non-subsidized housing.

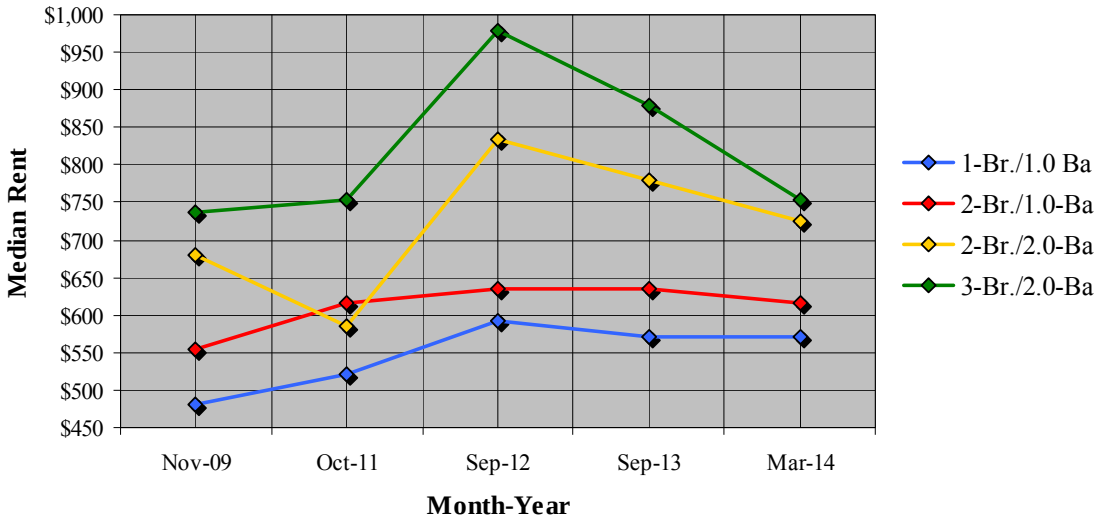
As part of our analysis of historical rental housing data, we have evaluated the median market-rate and Tax Credit gross rents (collected rents plus the estimated value of tenant-paid utilities) of only the most common bedroom/bathroom types offered in Joplin.

Market-rate Median Gross Rent by Survey Period					
Bedroom / Baths	**11/2009**	**10/2011**	**9/2012**	**9/2013**	**3/2014**
One-Bedroom/1.0	$482	$522	$592	$572	$572
Two-Bedroom/1.0	$555	$616	$635	$635	$616
Two-Bedroom/2.0	$680	$586	$835	$780	$725
Three-Bedroom/2.0	$738	$753	$978	$878	$753

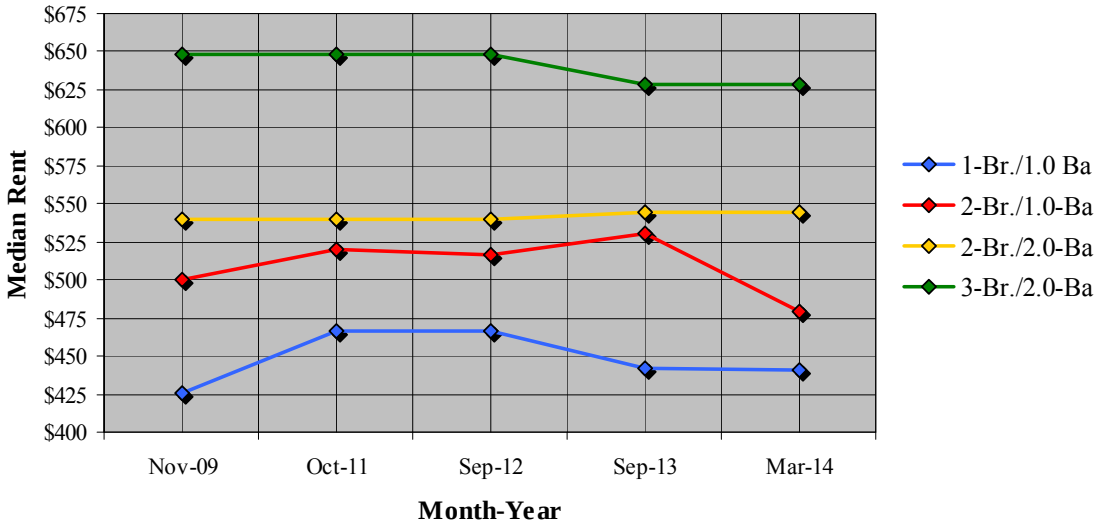
Tax Credit, Non-Subsidized Median Gross Rent by Survey Period					
Bedroom / Baths	**11/2009**	**10/2011**	**9/2012**	**9/2013**	**3/2014**
One-Bedroom/1.0	$426	$466	$466	$442	$441
Two-Bedroom/1.0	$500	$520	$517	$530	$479
Two-Bedroom/2.0	$540	$540	$540	$545	$545
Three-Bedroom/2.0	$648	$648	$648	$628	$628

Graphs illustrating the rent trends for the market-rate and Tax Credit rental housing supply of Joplin are shown on the following page.

Market-rate Median Gross Rent by Survey Period



Tax Credit Median Gross Rent by Survey Period



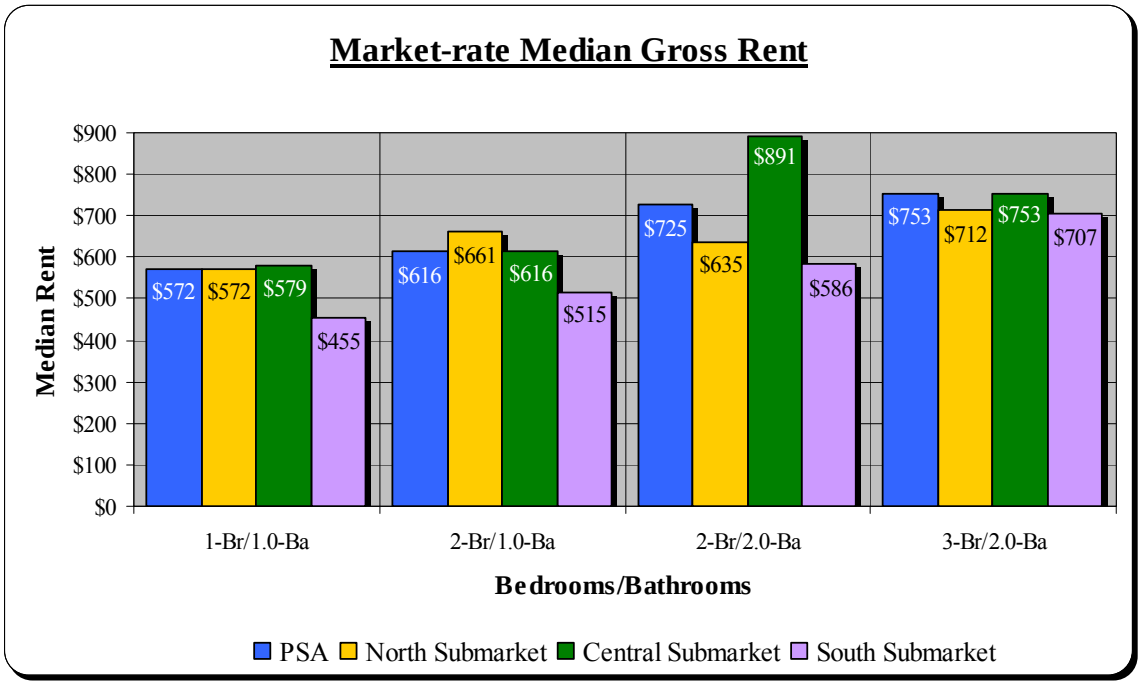
As the preceding tables and graphs indicate, median market-rate rents increased significantly between November 2009 (pre-tornado) and October 2011 (post-tornado). With the exception of the two-bedroom/2.0 bathroom units, median gross rents increased during this time by an average 2.0% to 11.0%, depending upon the bedroom and bathroom type. Rents continued to increase over the following years, by an average ranging from 3.1% to 42.4%, with the greatest increases occurring among the larger bedroom and bathroom types. It is important to note that the increases in the overall market-rate supply's median gross rents are not necessarily a reflection of existing rentals increasing there rents. Instead, much of this increase is attributed to the amount of supply that was added by September 2012, which involved the development of modern rentals that naturally have higher rents than much of the older existing supply. It appears that by September 2012, the market-rate rents decreased by as much as 10.2%. This is attributed to a variety of factors including increased competition and diminished demand. Based on our most recent (March 2013) survey, rents have generally remained unchanged or decreased slightly. As market rents have stabilized, along with more predictable resident mobility patterns and demographic trends, it appears the latest rents are the new "normal" and should be the general rent levels that should be anticipated for the market for the foreseeable future.

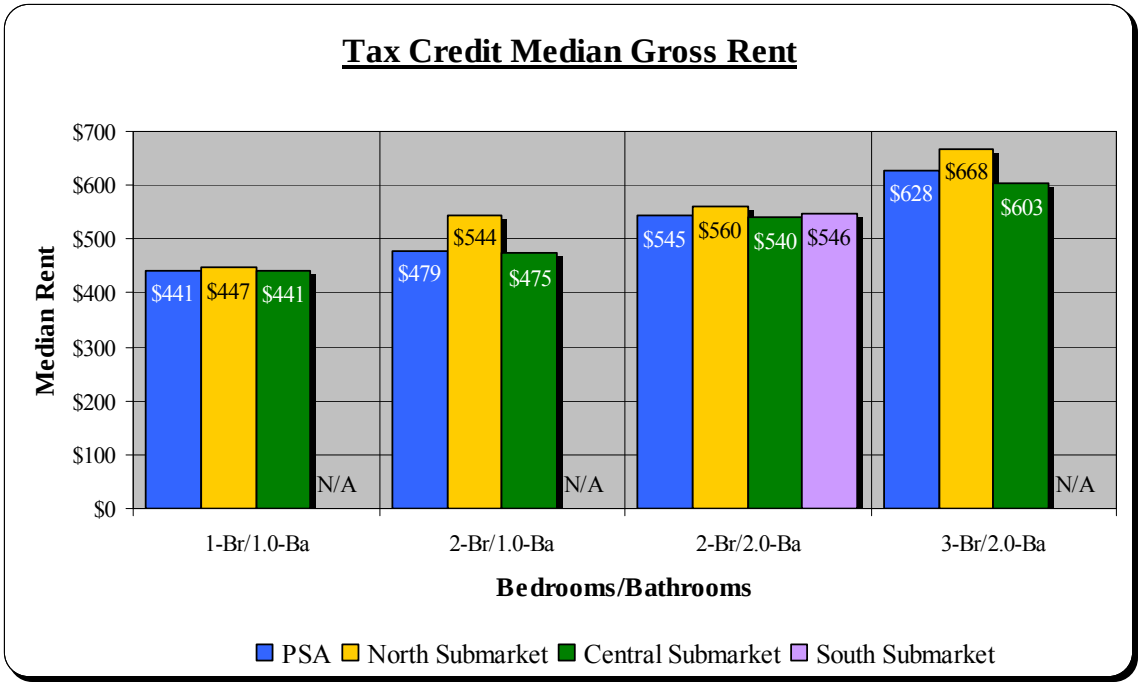
Numerous factors affect the ability of a project to achieve certain rents. Such factors include product quality, age, amenities offered, square footage, number of bathrooms, design, interior finishes, physical upkeep and maintenance management, marketing, utility responsibility, and location. As a result, an evaluation of median rents provides a general guide as to the typical rents that are charged in a market. As for Tax Credit units, rents are often limited by programmatic restrictions that are based on income limits.

The following tables summarize the breakdown of non-subsidized (market-rate and Tax Credit) units surveyed within Joplin and the three submarkets within the City. It is important to note that the Median Rents are "gross", which includes the asking rent plus the estimated costs of tenant-paid utilities.

Market-rate Median Gross Rent Comparison				
Bedroom / Baths	**PSA - Joplin**	**North Submarket**	**Central Submarket**	**South Submarket**
Studio/1.0	$414	$414	$499	-
One-Bedroom/1.0	$572	$572	$579	$455
Two-Bedroom/1.0	$616	$661	$616	$515
Two-Bedroom/1.5	$616	-	$616	$666
Two-Bedroom/2.0	$725	$635	$891	$586
Three-Bedroom/1.0	$734	-	$734	-
Three-Bedroom/2.0	$753	$712	$753	$707
Tax Credit, Non-Subsidized Median Gross Rent Comparison				
Bedroom / Baths	**PSA - Joplin**	**North Submarket**	**Central Submarket**	**South Submarket**
One-Bedroom/1.0	$441	$447	$441	-
Two-Bedroom/1.0	$479	$544	$475	-
Two-Bedroom/2.0	$545	$560	$540	$546
Three-Bedroom/2.0	$628	$668	$603	-
Four-Bedroom/2.0	$760	-	$760	-

There are a few key observations worth noting from the rental data shown in the preceding table. Overall, median gross rents (collected rents plus tenant-paid utilities) by bedroom type for the *market-rate* supply is about 20% to 30% higher than corresponding bedroom types among Tax Credit supply. Therefore, affordable housing development under the Low-Income Housing Tax Credit program represents a significant value in the market. Generally, market-rate rents are slightly higher in the Central Submarket compared to the other two submarkets. As for *Tax Credit* rents, median gross rents in the North Submarket appear to be slightly higher than the other two submarkets. This is somewhat surprising given the fact that all of the newest Tax Credit product has been built in the Central Submarket. As such, it appears that the newest Tax Credit product's rents has been posited lower than most of the established Tax Credit projects. This is likely due to the rent restrictions placed on some of these new units. When comparing the median market-rate rents of the PSA (Joplin) within the Secondary Study Area (communities located outside the City limits of Joplin but generally within five miles of Joplin city limits), Joplin rents are generally 20% or more higher than rents in the SSA. This is demonstrated below:



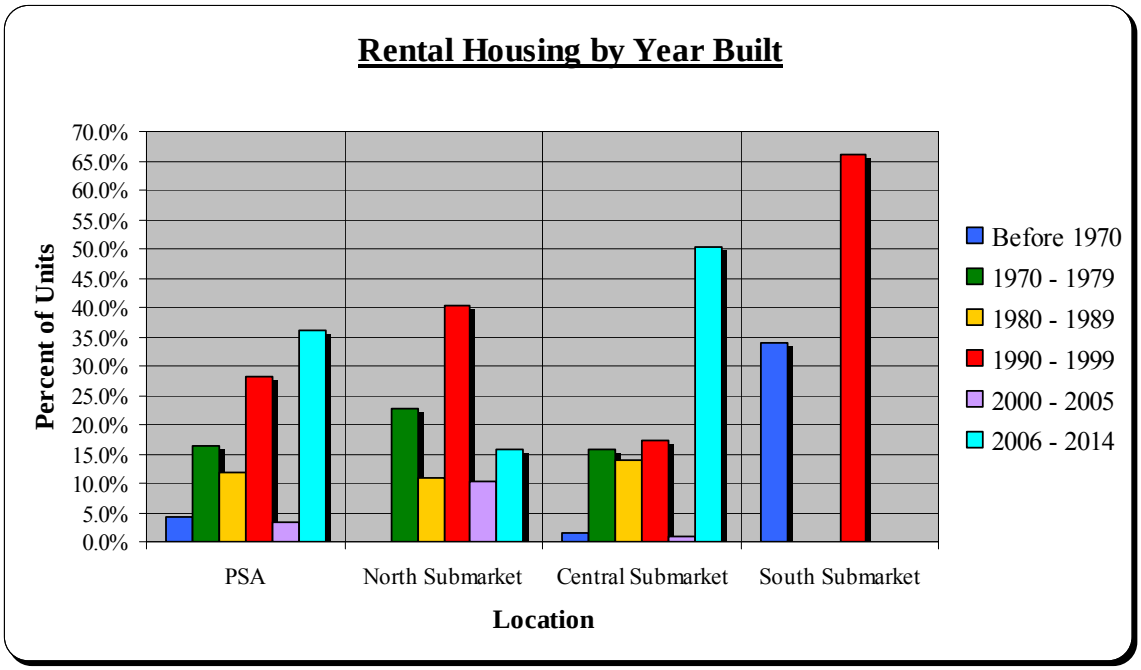


Based on this analysis, Tax Credit rents within the city of Joplin (PSA) are substantially lower than typical PSA market-rate rents. However, as shown in our analysis of occupancy levels, Tax Credit housing has limited availability. Residents seeking moderately-price market rate rental alternatives that are comparable to the typical Joplin Tax Credit rents, must find housing such housing in surrounding communities outside of Joplin.

The following table illustrates the distribution of non-subsidized units and vacancies by development period for each of study area.

Year Built	PSA - Joplin		North Submarket		Central Submarket		South Submarket	
	Units	Vac. Rate	Units	Vac. Rate	Units	Vac. Rate	Units	Vac. Rate
Before 1970	81	6.2%	0	0.0%	19	5.3%	62	6.5%
1970 - 1979	327	8.9%	127	10.2%	200	8.0%	0	0.0%
1980 - 1989	237	0.0%	61	0.0%	176	0.0%	0	0.0%
1990 - 1999	564	1.4%	226	0.0%	217	0.9%	121	5.0%
2000 - 2005	68	0.0%	57	0.0%	11	0.0%	0	0.0%
2006	0	0.0%	0	0.0%	0	0.0%	0	0.0%
2007	46	8.7%	46	8.7%	0	0.0%	0	0.0%
2008	6	0.0%	6	0.0%	0	0.0%	0	0.0%
2009	0	0.0%	0	0.0%	0	0.0%	0	0.0%
2010	0	0.0%	0	0.0%	0	0.0%	0	0.0%
2011	37	0.0%	37	0.0%	0	0.0%	0	0.0%
2012	272	4.8%	0	0.0%	272	4.8%	0	0.0%
2013	356	5.6%	0	0.0%	356	5.6%	0	0.0%
2014*	4	0.0%	0	0.0%	4	0.0%	0	0.0%

*As of April



The PSA (city of Joplin) has a diverse mix of non-subsidized rental product by development period, which typically equates to a variety of rent and quality levels. It is interesting to note, however, that as part of the post-tornado rebuilding efforts, approximately one-fourth of the PSA's rental housing stock has been built in just the past few years. As a result, the PSA has a good base of modern rental housing. Virtually all of the new rental product has been added to the Central Submarket, which was the area directly impacted by the tornado. There has been very little modern product added to the North Submarket in the past decade, and no such product added to the South Submarket. Vacancies in the PSA appear to be concentrated within the older rental housing stock. It is anticipated that modern product added to the market will be well-received.

Representatives of Bowen National Research personally visited the surveyed rental projects within Joplin and rated the quality of each property. We rated each property surveyed on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e. aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution of non-subsidized rental housing by quality rating, units, and vacancies for each study area.

Market-rate Quality Rating

Quality Rating	PSA - Joplin		North Submarket		Central Submarket		South Submarket	
	Units	Vac. Rate	Units	Vac. Rate	Units	Vac. Rate	Units	Vac. Rate
A	242	5.4%	-	-	242	5.4%	-	-
A-	195	1.0%	120	0.0%	75	2.7%	-	-
B+	53	1.9%	2	0.0%	51	2.0%	-	-
B	193	0.0%	10	0.0%	183	0.0%	-	-
B-	196	4.1%	-	-	93	2.2%	103	5.8%
C+	380	7.6%	188	6.9%	192	8.3%	-	-
C-	82	6.1%			20	5.0%	62	6.5%

Non-Subsidized Tax Credit Quality Rating

Quality Rating	PSA - Joplin		North Submarket		Central Submarket		South Submarket	
	Units	Vac. Rate	Units	Vac. Rate	Units	Vac. Rate	Units	Vac. Rate
A	216	7.9%	-	-	216	7.9%	-	-
A-	198	0.0%	60	0.0%	138	0.0%	-	-
B+	163	2.5%	138	2.9%	25	0.0%	-	-
B	36	0.0%	36	0.0%	-	-	-	-
B-	18	0.0%	-	-	-	-	18	0.0%
N	26	0.0%	6	0.0%	20	0.0%	-	-

N – No rating provided

The Joplin non-subsidized rental properties has a diverse mix of rental product by quality rating. A majority of the market-rate product rental product in the PSA is concentrated among product with a rating of C+. This particular product also has the highest vacancy rate of 7.6%. As such, there appears to be some correlation between market-rate vacancies and their quality level. Excluding the Tax Credit product rated A, which includes a project that opened in 2013 and is still in its initial lease-up, vacancy rates are low among all Tax Credit projects regardless of quality. This indicates that affordable housing appears to be in high demand and quality has less of an impact on the performance of such product.

The amenities offered at a project are often influenced by such things as target market (i.e. families, seniors, students, young professionals, etc.) and the household income segment the project seeks to serve. The distribution of *unit* amenities for all non-subsidized projects surveyed in the study areas is as follows:

Distribution of Unit Amenities								
	PSA - Joplin		North Submarket		Central Submarket		South Submarket	
Unit Amenities	Units	%	Units	%	Units	%	Units	%
Stove Range	1,998	100.0%	560	100.0%	1,255	100.0%	183	100.0%
Refrigerator	1,998	100.0%	560	100.0%	1,255	100.0%	183	100.0%
Dishwasher	1,937	97.2%	499	88.9%	1,255	100.0%	183	100.0%
Disposal	1,854	88.9%	499	88.9%	1,172	87.5%	183	100.0%
Microwave	877	50.0%	201	55.6%	644	50.0%	32	33.3%
AC-Central	1,761	94.4%	499	88.9%	1,079	95.8%	183	100.0%
AC-Window	237	5.6%	61	11.1%	176	4.2%	0	0.0%
Carpeting	1,998	100.0%	560	100.0%	1,255	100.0%	183	100.0%
Window Treatments	1,936	97.2%	560	100.0%	1,255	100.0%	121	66.7%
Washer/Dryer	548	25.0%	280	44.4%	268	20.8%	0	0.0%
Washer/Dryer Hookups	1,405	75.0%	372	77.8%	1,001	79.2%	32	33.3%
Patio/Balcony	1,574	72.2%	414	44.4%	977	79.2%	183	100.0%
Ceiling Fans	1,582	72.2%	493	77.8%	1,057	75.0%	32	33.3%

The most common amenities, those offered in at least half of the units, in the overall PSA (Joplin) include a range, refrigerator, dishwasher, garbage disposal, microwave ovens, central air conditioning, carpeting, window treatments (blinds or drapes), in-unit washer and dryer, patio/balcony and ceiling fans. It appears that the product in the Central Submarket generally has the better equipped units, which is not surprising given the amount of new product added to this market since 2011. New non-subsidized rental product that is developed in the future will need to offer unit amenity packages that are comparable to other modern rental housing alternatives in the market.

The *project* amenities, or common area amenities, were identified for each project. The following table summarizes the distribution of units within projects with selected project amenities for each study area.

Distribution of Project Amenities								
	PSA - Joplin		North Submarket		Central Submarket		South Submarket	
Project Amenities	Units	%	Units	%	Units	%	Units	%
Pool	1,044	25.0%	307	22.2%	675	25.0%	62	33.3%
On-Site Management	1,586	58.3%	447	66.7%	988	54.2%	151	66.7%
Laundry	1,331	52.8%	451	66.7%	729	45.8%	151	66.7%
Club House	615	19.4%	180	11.1%	435	25.0%	0	0.0%
Meeting Room	288	16.7%	94	22.2%	194	16.7%	0	0.0%
Fitness Center	1,063	30.6%	401	44.4%	662	29.2%	0	0.0%
Jacuzzi/Sauna	174	5.6%	0	0.0%	174	8.3%	0	0.0%
Playground	549	22.2%	180	11.1%	369	29.2%	0	0.0%
Sports Court	723	11.1%	180	11.1%	543	12.5%	0	0.0%
Storage	175	5.6%	0	0.0%	175	8.3%	0	0.0%
Elevator	182	13.9%	140	44.4%	42	4.2%	0	0.0%
Business Center	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Picnic Area	777	30.6%	61	11.1%	716	41.7%	0	0.0%

Project amenities most common (more than half of units) in the overall PSA (Joplin) include on-site management and laundry facilities. As such, project amenity packages are generally limited. Despite the amount of new product added to the Central Submarket over the past few years, the project amenity packages have generally been of a modest scope. This may be due, in part, to the amount of affordable housing that has been added under the Low-Income Housing Tax Credit program, which appears to consist of low- to moderately-price product with project amenity packages that are commiserate with the affordable pricing. It should be noted that the project amenity package of the non-subsidized product in the South Submarket are extremely limited, which is likely a reflection of the age of much of the product in this submarket.

Government-Subsidized Housing

Generally, these properties have few amenities, are older and offer small unit sizes (square feet). The government-subsidized units (both with and without Tax Credits) in the Site PMA are summarized as follows.

There are a total of 13 projects within the PSA (Joplin) that offer at least some units that operate with a government-subsidy. Government subsidized housing typically requires residents to pay 30% of their adjusted gross income towards rents and qualifies households with incomes of up to 50% of Area Median Household Income (AMHI). The 13 government-subsidized projects within the Site PMA operate under the HUD Section 8, HUD Section 202, HUD Section 236, HUD Section 811, Rural Development Section 515 and Public Housing programs. The 14 projects with a subsidy include 725 units, of which more than half are located within the Central Submarket. All but five of the 725 government-subsidized units are occupied and most projects maintain a wait list. According to the representative with the Housing Authority of Joplin, there are approximately 509 Housing Choice Voucher holders within the housing authority's jurisdiction and 150-200 people currently on the waiting list for additional Vouchers. The waiting list is currently open and has not been closed for some time. Annual turnover of persons in the Voucher program is estimated at 96 households. This reflects the continuing need for Housing Choice Voucher assistance.

The government-subsidized units (both with and without Tax Credits) in the PSA (Joplin) are summarized as follows.

	Subsidized Tax Credit							
	PSA - Joplin		North Submarket		Central Submarket		South Submarket	
Bedroom / Baths	Units	Distribution	Units	Distribution	Units	Distribution	Units	Distribution
One-Bedroom/1.0	133	40.7%	117	90.0%	16	8.1%	-	-
Two-Bedroom/1.0	64	19.6%	13	10.0%	51	25.9%	-	-
Two-Bedroom/1.5	31	9.5%	-	-	31	15.7%	-	-
Three-Bedroom/1.0	59	18.0%	-	-	59	29.9%	-	-
Three-Bedroom/1.5	28	8.6%	-	-	28	14.2%	-	-
Four-Bedroom/1.5	12	3.7%	-	-	12	6.1%	-	-
Total	**327**	**100.0%**	**130**	**100.0%**	**197**	**100.0%**	-	-

	Government-Subsidized							
	PSA – Joplin		North Submarket		Central Submarket		South Submarket	
Bedroom / Baths	Units	Distribution	Units	Distribution	Units	Distribution	Units	Distribution
One-Bedroom/1.0	289	72.6%	88	74.6%	186	77.5%	15	37.5%
Two-Bedroom/1.0	82	20.6%	30	25.4%	52	21.7%	-	-
Three-Bedroom/1.0	25	6.3%	-	-	-	-	25	62.5%
Three-Bedroom/1.5	1	0.3%	-	-	1	0.4%	-	-
Four-Bedroom/2.0	1	0.3%	-	-	1	0.4%	-	-
Total	**398**	**100.0%**	**118**	**100.0%**	**240**	**100.0%**	**40**	**100.0%**

The subsidized Tax Credit units are 100.0% occupied and the government-subsidized units are 98.7% occupied. These occupancy rates combined with the fact that most of the government-subsidized projects maintain long wait lists are indications of the very strong demand for subsidized housing. It should be noted that nearly two-third of all subsidized rental housing is located in the Central Submarket and virtually no subsidized housing in the South Submarket. Interestingly, over 75% of all government-subsidized housing consists of one- and two-bedroom units, and less than a quarter offers three-bedroom or larger units. As such, there appears to be a lack of subsidized housing that would meet the needs of large-family households.

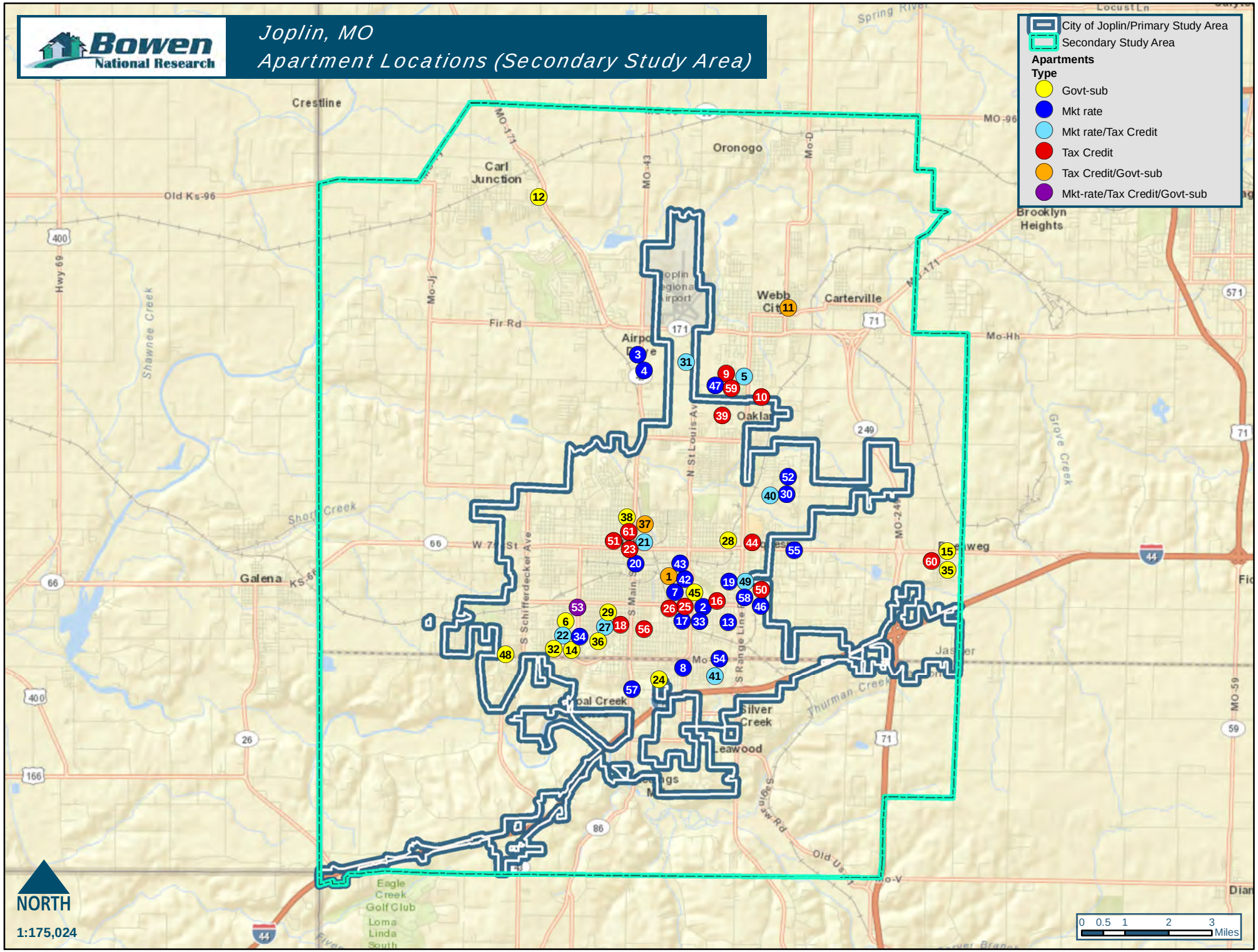
The following table summarizes the distribution of government-subsidized product for the PSA (Joplin) and the three submarkets in Joplin.

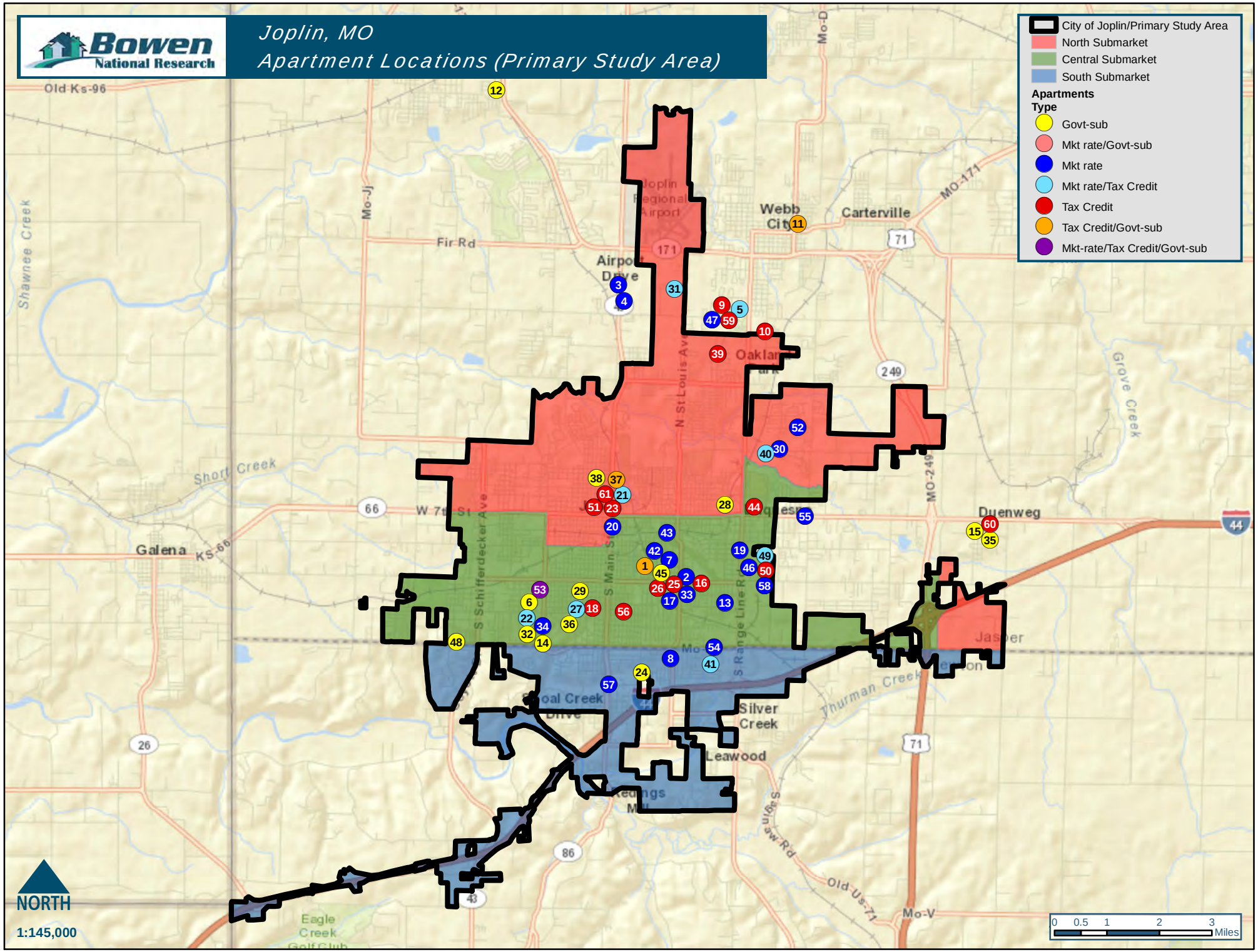
Tax Credit/Government-Subsidized				
	PSA - Joplin	**North Submarket**	**Central Submarket**	**South Submarket**
Projects	**2**	1	1	-
Total Units	**268**	130	138	-
Vacant Units	**0**	0	0	-
Occupancy Rate	**100.0%**	100.0%	100.0%	-
Government-Subsidized				
	PSA - Joplin	**North Submarket**	**Central Submarket**	**South Submarket**
Projects	**10**	2	7	1
Total Units	**378**	118	220	40
Vacant Units	**5**	5	0	0
Occupancy Rate	**98.7%**	95.8%	100.0%	100.0%

Occupancy levels of government-subsidized housing in the market are high, regardless of the location. Such housing appears to be concentrated in the Central Submarket, though the North Submarket also has a notable share; all of which are 100% occupied.

Based on our survey of government-subsidized rental alternatives in the PSA (Joplin), nearly one-half of the product was built since 2000. As such, Joplin has a good base of modern housing that is affordable to very low-income households. However, given the near 100% occupancy and long wait list, it appears that there remains pent-up demand for housing targeted to very low-income households.

Maps illustrating the location of the multifamily apartments surveyed within Joplin are included on the following pages.


Bowen National Research
Joplin, MO
Apartment Locations (Secondary Study Area)
City of Joplin/Primary Study Area
Secondary Study Area
Apartments
Type
Govt-sub
Mkt rate
Mkt rate/Tax Credit
Tax Credit
Tax Credit/Govt-sub
Mkt-rate/Tax Credit/Govt-sub
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Webb City
Carterville
Joplin Regional Airport
Airport Drive
Fir Rd
Old Ks-96
Shawnee Creek
Short Creek
Grove Creek
Galena
Eagle Creek Golf Club
Loma Linda South
Silver Creek
Leawood
Thurman Creek
N St Louis Ave
S Schifferdecker Ave
S Main St
S Range Line Rd
W 7th St
Mo-Hh
MO-96
MO-43
MO-171
MO-249
MO-59
Old Us-71
NORTH
1:175,024
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
Apartment Locations (Primary Study Area)
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Apartments
Type
Govt-sub
Mkt rate/Govt-sub
Mkt rate
Mkt rate/Tax Credit
Tax Credit
Tax Credit/Govt-sub
Mkt-rate/Tax Credit/Govt-sub
Webb City
Carterville
Duenweg
Galena
Jasper
Leawood
Silver Creek
Short Creek
Shawnee Creek
Grove Creek
Thurman Creek
Fir Rd
W 7th St
Old Ks-96
Old Us-71
Mo-V
MO-171
MO-249
Eagle Creek Golf Club
NORTH
1:145,000
0 0.5 1 2 3 Miles

3. For-Sale Housing Supply

Bowen National Research, through a review of the Multiple Listing Service information for the PSA (Joplin) and the three submarkets of the PSA, identified both historical for-sale residential data and currently available for-sale housing stock.

Within the entire city of Joplin there were 2,882 housing units sold between January 5, 2010 and March 20, 2014. Almost one-half of the sold homes were within the Central Submarket. A little more than a third was in the North Submarket and slightly more than 10% was located in the South Submarket. There are a total of 372 housing units available for purchase in the city of Joplin, of which only 40% are within each of the Central and North Submarkets, and the remaining 20% is located in the South Submarket. The following table summarizes the available and recently sold (since January 2010) for-sale housing stock for the PSA and its submarkets.

Joplin For-Sale/Sold Housing Supply

Type	PSA (Joplin)	North Submarket	Central Submarket	South Submarket
Available	317	116	134	67
Sold	2,882	1,072	1,438	372
Total	**3,199**	**1,188**	**1,572**	**439**

Source: Multiple Listing Service and Bowen National Research, LLC

The available and historical housing supply for the PSA is compared with the three submarkets in this section. Key metrics that are considered include age of product, bedroom types, number of bathrooms, square footage, geographic location, and days on market (DOM).

Historical For-Sale Analysis

The historical data includes any home sales that occurred within the study areas from January 4, 2010 to September 19, 2013. It is our opinion that an evaluation of sales activity a little more than a year before then May 2011 tornado is representative of true market conditions post-recession and pre-tornado.

The following table includes a summary of annual for-sale residential transactions that occurred within the PSA (Joplin) over the past four years. It should be noted that the following table only includes annual sales totals and therefore does not include 2014 sales which are included in all other aggregate sales data in this section.

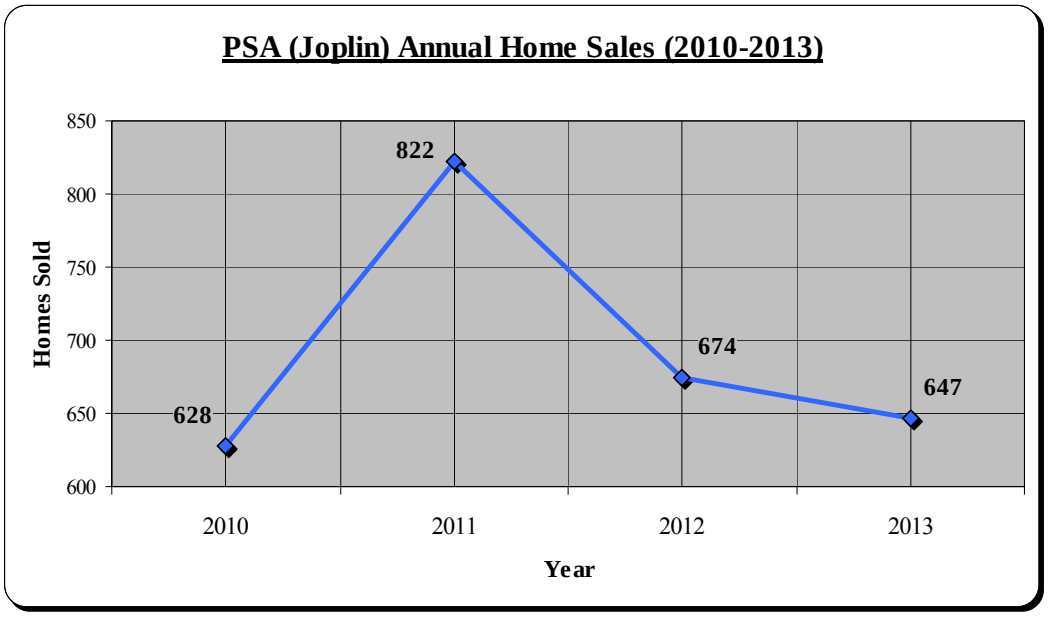
PSA - Joplin
For-Sale Housing by Year Sold

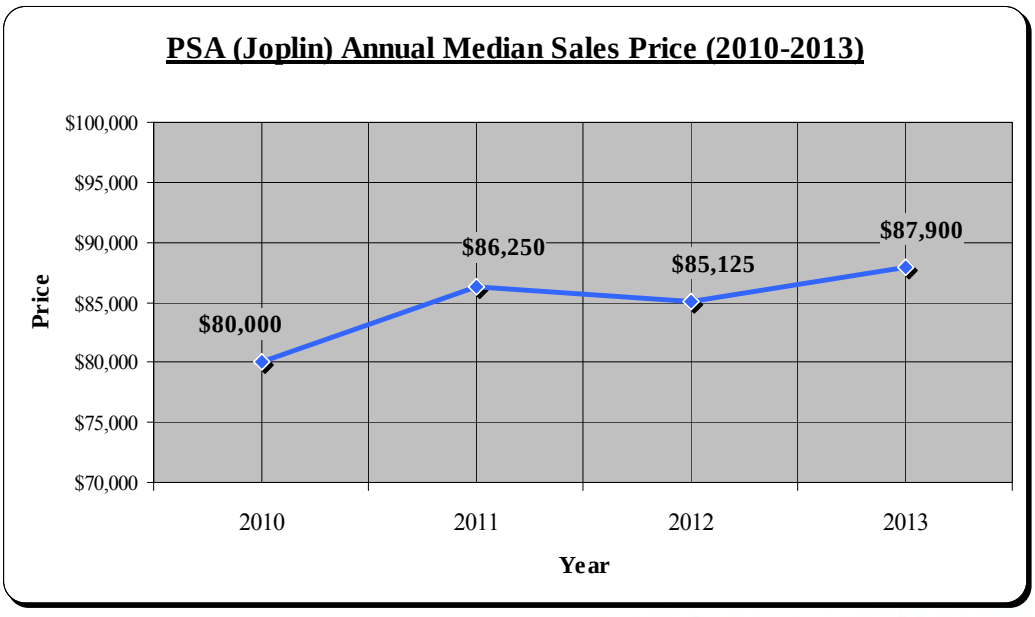
Year	Units Sold		Average Price Sold		Median Price Sold	
	Number	Change	Price	Change	Price	Change
2010	628	-	$102,448	-	$80,000	-
2011	822	23.6%	$108,773	5.8%	$86,250	7.2%
2012	674	-18.0%	$106,227	-2.3%	$85,125	-1.3%
2013	647	-4.0%	$114,669	7.4%	$87,900	3.2%

Source: Multiple Listing Service and Bowen National Research, LLC

Annual residential for-sales activity within the PSA has ranged between 628 in 2010 (prior to the May 2011 tornado) and 822 in 2011. The annual sales activity has declined each of the past two years, and totaled 647 in 2013, which is close to the pre-tornado number of sales in 2010. As a result, it appears homes sales have returned to a stable annual rate. Median homes sale prices have fluctuated over the past three years, with its greatest increase occurring in 2011. This is likely a result of the combination of much of the older and lower priced product being removed from the housing inventory and new housing being built following the May 2011 tornado. It appears, however, the home pricing has stabilized, as evidenced by the fact that the overall change in median pricing over the last two years was only 1.9%.

The following graphs illustrate the overall annual number of homes sold over the past four years for the PSA (Joplin).

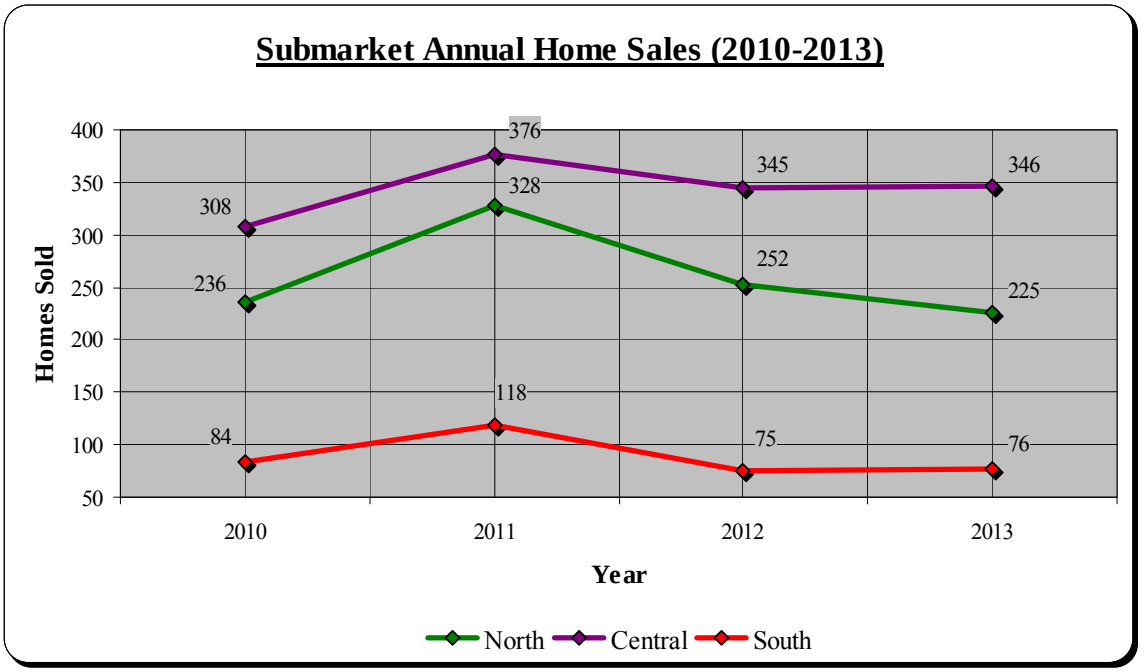




The following table and graph include a summary of annual for-sale residential transactions that occurred within each PSA submarket over the past four years.

For-Sale Housing Number of Units Sold by Submarket						
For-Sale Housing by Year Sold						
	North Submarket		Central Submarket		South Submarket	
Year	Number	Change	Number	Change	Number	Change
2010	236	-	308	-	84	-
2011	328	28.0%	376	18.1%	118	28.8%
2012	252	-23.2%	345	-8.2%	75	-36.4%
2013	225	-10.7%	346	0.3%	76	1.3%

Source: Multiple Listing Service and Bowen National Research, LLC



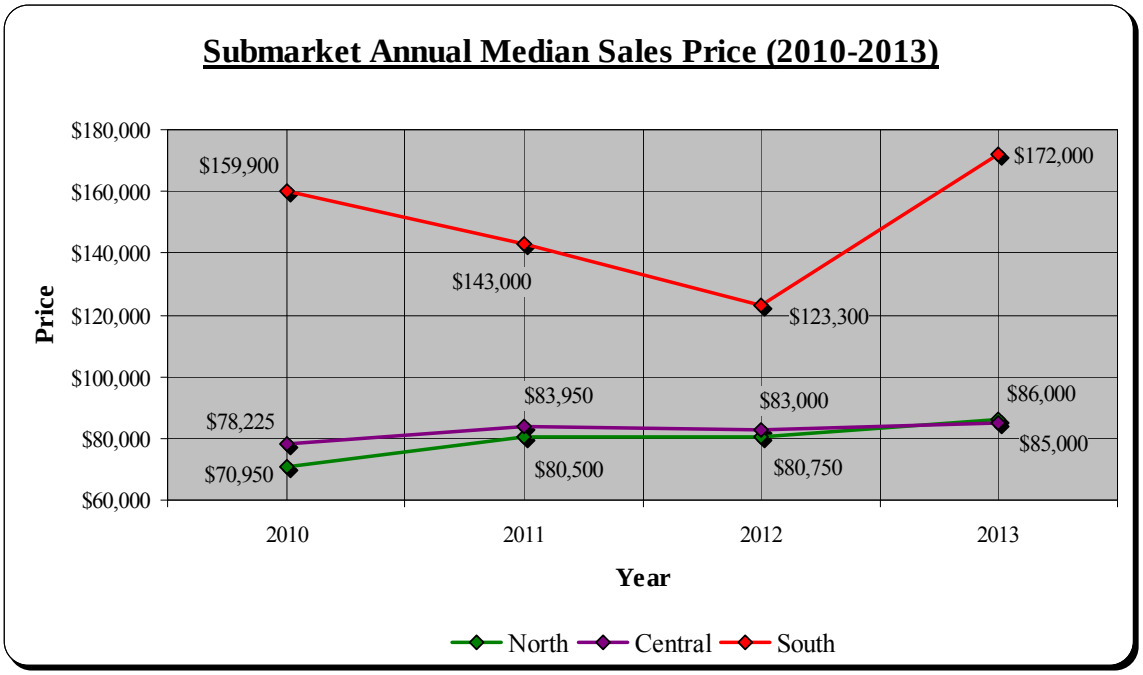
The largest number of residential sales by submarket has been within the Central Submarket, which was the area which was directly impacted by the 2011 tornado. The annual sales trends have been similar between the three submarkets over the past four years, with an increase in 2011 and a leveling off over the past two years. It is likely that the 2013 sales rates represent the new "normal" for Joplin.

Median home sales prices for each submarket are summarized in the table below:

Median For-Sale Housing Prices by Submarket						
For-Sale Housing by Year Sold						
	North Submarket		Central Submarket		South Submarket	
Year	Price	Change	Price	Change	Price	Change
2010	$70,950	-	$78,225	-	$159,900	-
2011	$80,500	11.9%	$83,950	6.8%	$143,000	-10.6%
2012	$80,750	0.3%	$83,000	-1.1%	$123,300	-13.8%
2013	$86,000	6.1%	$85,000	2.4%	$172,000	28.3%

Source: Multiple Listing Service and Bowen National Research, LLC

Annual median home sales prices for the three Joplin submarkets are compared in the following graph.



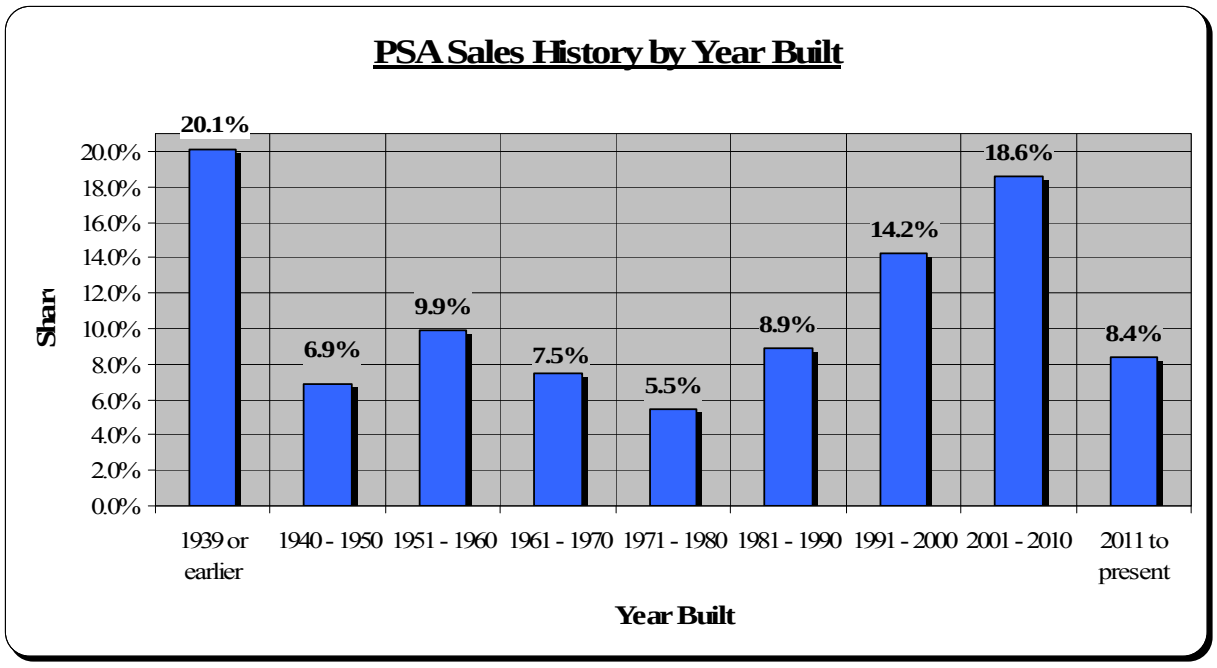
Each of the three submarkets have experienced an overall increase in annual median home sales prices over the past three years, with the greatest increase occurring in 2011, likely influenced by the May 2011 tornado. In terms of increases in median sales prices, the North Submarket increased the most among the three submarkets, both in total price ($12,000) and in the percent change (21.2%). The Central Submarket experienced an increase of 8.7% since 2011, while the South Submarket increased by 7.6%.

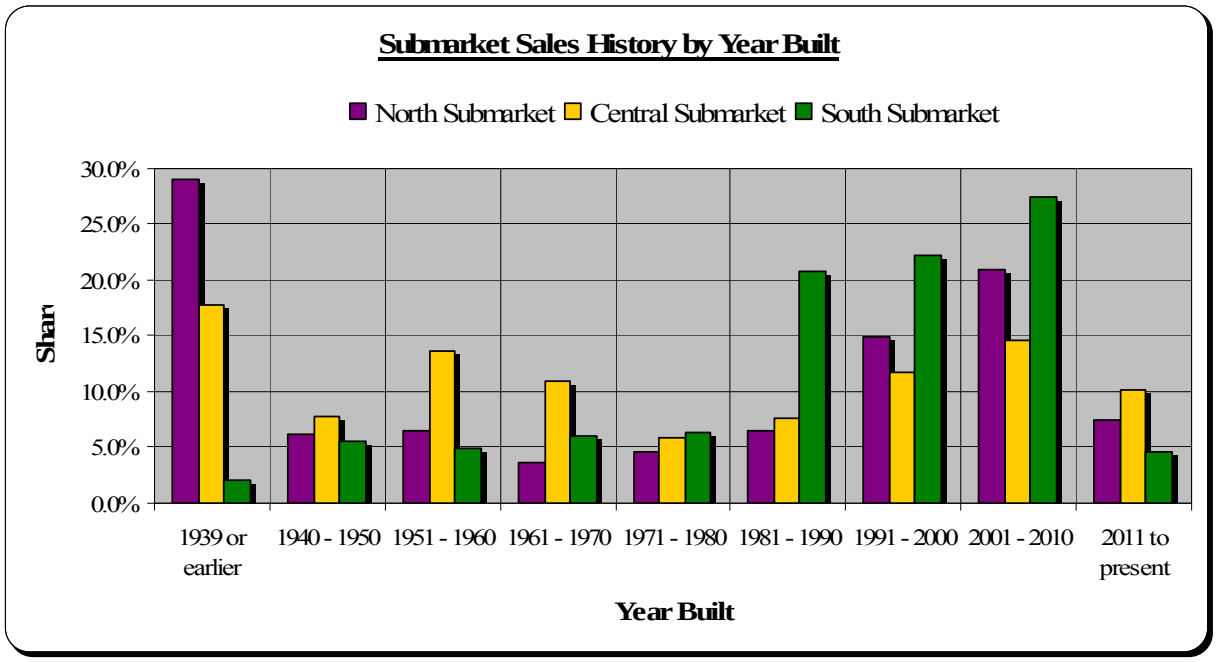
The following tables include a sampling of nearly 2,900 for-sale residential transactions that occurred within the city of Joplin by year constructed. It should be noted that information regarding the year built for 641 of the for-sale residential transactions was not available.

PSA (Joplin)						
Sales History by Year Built – (Sold Between January 5, 2010 to March 20, 2014)						
Year Built	Number Sold	Average Bedrooms/Baths	Average Square Feet	Price Range	Median Sales Price	Average Days on Market
1939 or earlier	450	3/1.0	1,472	$4,900 - $310,000	$37,750	127
1940 to 1950	155	3/1.0	1,284	$10,350 - $500,000	$45,000	106
1951 to 1960	222	3/1.0	1,456	$7,000 - $270,000	$69,500	104
1961 to 1970	169	3/2.0	1,739	$16,000 - $395,000	$89,900	111
1971 to 1980	123	3/2.0	1,912	$14,000 - $299,000	$95,800	100
1981 to 1990	199	3/2.0	2,072	$7,000 - $530,000	$122,500	108
1991 to 2000	319	3/2.0	2,083	$15,588 - $1,200,000	$124,500	121
2001 to 2010	418	3/2.0	2,281	$35,588 - $740,000	$147,500	115
2011 to present	188	3/2.0	1,776	$58,500 - $867,645	$134,450	125
N/A	639	3/2.0	1,465	$3,000 - $412,000	$67,500	114
Total	**2,882**	**3/2.0**	**1,739**	**$3,000 - $1,200,000**	**$86,000**	**115**

Source: Multiple Listing Service and Bowen National Research, LLC

While the largest number (450) of homes sold in the PSA over the past four years was built prior to 1940, the distribution of housing units sold by year constructed indicate that the market is relatively well-balanced by the age of the housing stock. The subject market has a variety of product by development periods, with the median home prices increasing as development periods are more recent, with the exception of product built in 2011 or later. The median home price for product built since 2011 is $134,450, which is 8.8% lower than the median home price of product built the previous decade. This may be an indication that product built since the May 2011 tornado has been more moderately priced and is a reflection of the attempt to replace much of the low-end priced owner-occupied housing stock the was destroyed by the tornado. Regardless, it is clear that new product (built since 2000) can achieve a significant premium over older product. The average days on market for recently sold product is 115 days, with all development period ranging between 100 and 127 days on market. These are generally typical numbers of days on market, which is a positive indication of the good level of demand for for-sale product in Joplin.


PSA Sales History by Year Built
Share
20.0%
18.0%
16.0%
14.0%
12.0%
10.0%
8.0%
6.0%
4.0%
2.0%
0.0%
20.1%
6.9%
9.9%
7.5%
5.5%
8.9%
14.2%
18.6%
8.4%
1939 or earlier
1940 - 1950
1951 - 1960
1961 - 1970
1971 - 1980
1981 - 1990
1991 - 2000
2001 - 2010
2011 to present
Year Built


Submarket Sales History by Year Built
North Submarket
Central Submarket
South Submarket
Share
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
1939 or earlier
1940 - 1950
1951 - 1960
1961 - 1970
1971 - 1980
1981 - 1990
1991 - 2000
2001 - 2010
2011 to present
Year Built

The distribution of home sales by bedroom type for Joplin is summarized in the following table:

PSA (Joplin) Sales History by Bedrooms – (Sold Between January 5, 2010 to March 20, 2014)								
Bedrooms	Number Sold	Average Baths	Average Square Feet	Average Year Built	Price Range	Median Sale Price	Median Price Per Sq. Ft.	Average Days on Market
One-Br.	37	1.0	772	1927	$4,900 - $69,000	$21,000	$27.20	116
Two-Br.	591	1.0	1,067	1944	$3,000 - $249,950	$42,800	$40.11	110
Three-Br.	1,663	2.0	1,540	1977	$4,000 - $740,000	$91,100	$59.16	112
Four-Br.	438	2.0	2,581	1978	$7,000 - $670,000	$149,900	$58.08	124
Five-Br.+	155	4.0	4,228	1987	$25,000 - $1,200,000	$299,900	$70.93	146
Total	**2,884**	**2.0**	**1,739**	**1972**	**$3,000 - $1,200,000**	**$86,000**	**$49.45**	**115**

Source: Multiple Listing Service and Bowen National Research, LLC

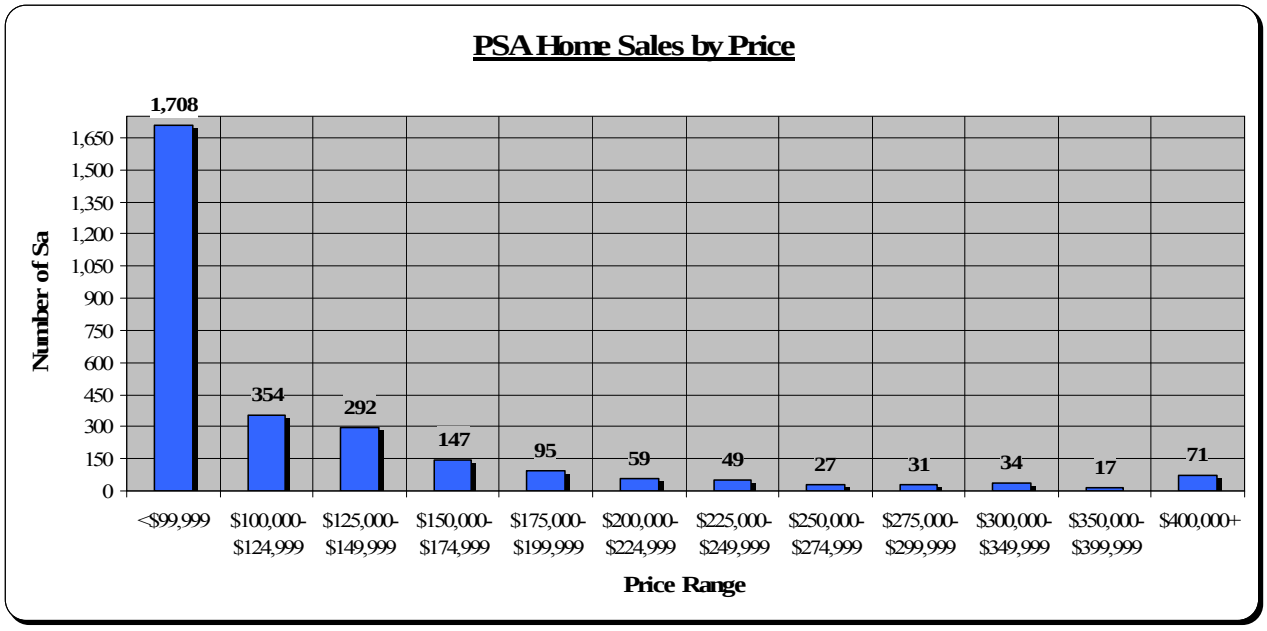
As the preceding table illustrates, more than half of the units sold contained three-bedrooms. As expected, the more bedrooms a unit contains the higher the median home price has been. This also has some correlation to the larger average square footage, additional bathrooms, and more modern year most of the larger homes were constructed. Two- and three-bedroom units appear to be the unit types in greatest demand, with more of these units sold than any other type and the shortest average days on market. While five-bedroom units have the longest average days on market (146), these larger homes have the highest median home price at $299,900. As a result, the more limited number of higher income households that can afford these higher priced and larger units results in a slower absorption of these particular units.

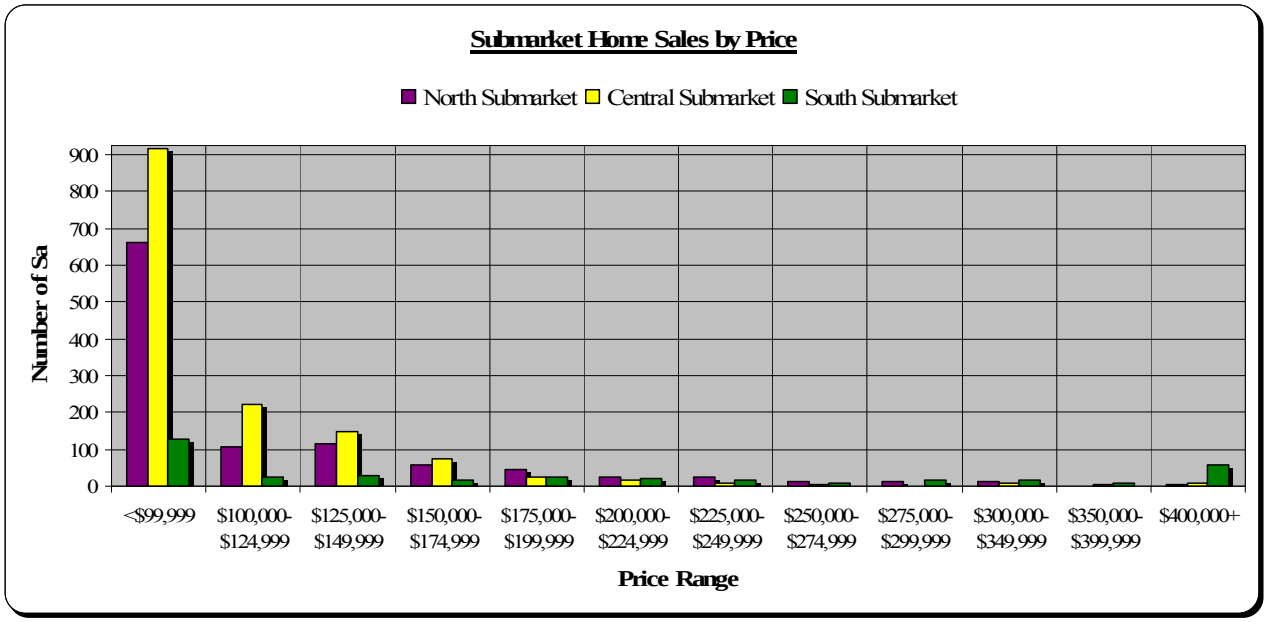
The distribution of homes sold since January 2010 by price for Joplin is summarized in the table below.

PSA (Joplin) Summary of Home Sales by Price (Sold Between January 5, 2010 to March 20, 2014)			
Sale Price	Number of Homes	Percent of Supply	Average Days on Market
Up to $99,999	1,708	59.2%	113
$100,000 to $124,999	354	12.3%	114
$125,000 to $149,999	292	10.1%	109
$150,000 to $174,999	147	5.1%	126
$175,000 to $199,999	95	3.3%	126
$200,000 to $224,999	59	2.0%	109
$225,000 to $249,999	49	1.7%	124
$250,000 to $274,999	27	0.9%	97
$275,000 to $299,999	31	1.1%	118
$300,000 to $349,999	34	1.2%	160
$350,000 to $399,999	17	0.6%	165
$400,000+	71	2.5%	138
Total	**2,884**	**100.0%**	**115**

Source: Multiple Listing Service and Bowen National Research, LLC

As the preceding table illustrates, nearly 60% of the homes sold in Joplin since January 2010 were priced below $100,000. As such, it is clear that the market has a large number of lower priced homes that were likely affordable to lower income households. It should be noted, however, that with a median year built of 1972 for the overall supply sold since January of 2010, much of this lower priced product is likely old and of lower quality. As such, these units, while affordable, may require additional costs for repairs or maintenance that may be cost prohibitive for lower income households. The balance of the units sold by price point is well apportioned in the market, indicating buyers have had a good selection of homes from which to choose. The graph below illustrates homes sales by price point.





Because one of the primary objectives of this report is to evaluate the market potential for *new* for-sale housing, we also evaluated recent for-sale housing activity for newer homes built in 2011 or later. The following table illustrates the distribution of modern for-sale housing units by bedroom type for Joplin.

PSA (Joplin)							
New Home Sales by Bedrooms – Year Built (2011 and later)							
Bedrooms	Number Sold	Average Baths	Average Square Feet	Price Range	Median Sale Price	Median Price Per Sq. Ft.	Average Days on Market
Two-Br.	15	1.0	922	$58,500 - $99,900	$73,850	$80.10	149
Three-Br.	134	2.0	1,524	$67,000 - $337,270	$130,000	$85.30	125
Four-Br.	29	2.0	1,932	$132,500 - $306,870	$149,000	$77.12	109
Five-Br.+	10	4.0	5,992	$398,500 - $867,645	$721,350	$120.39	136
Total	**188**	**2.0**	**1,776**	**$58,500 - $867,645**	**$134,450**	**$75.70**	**125**

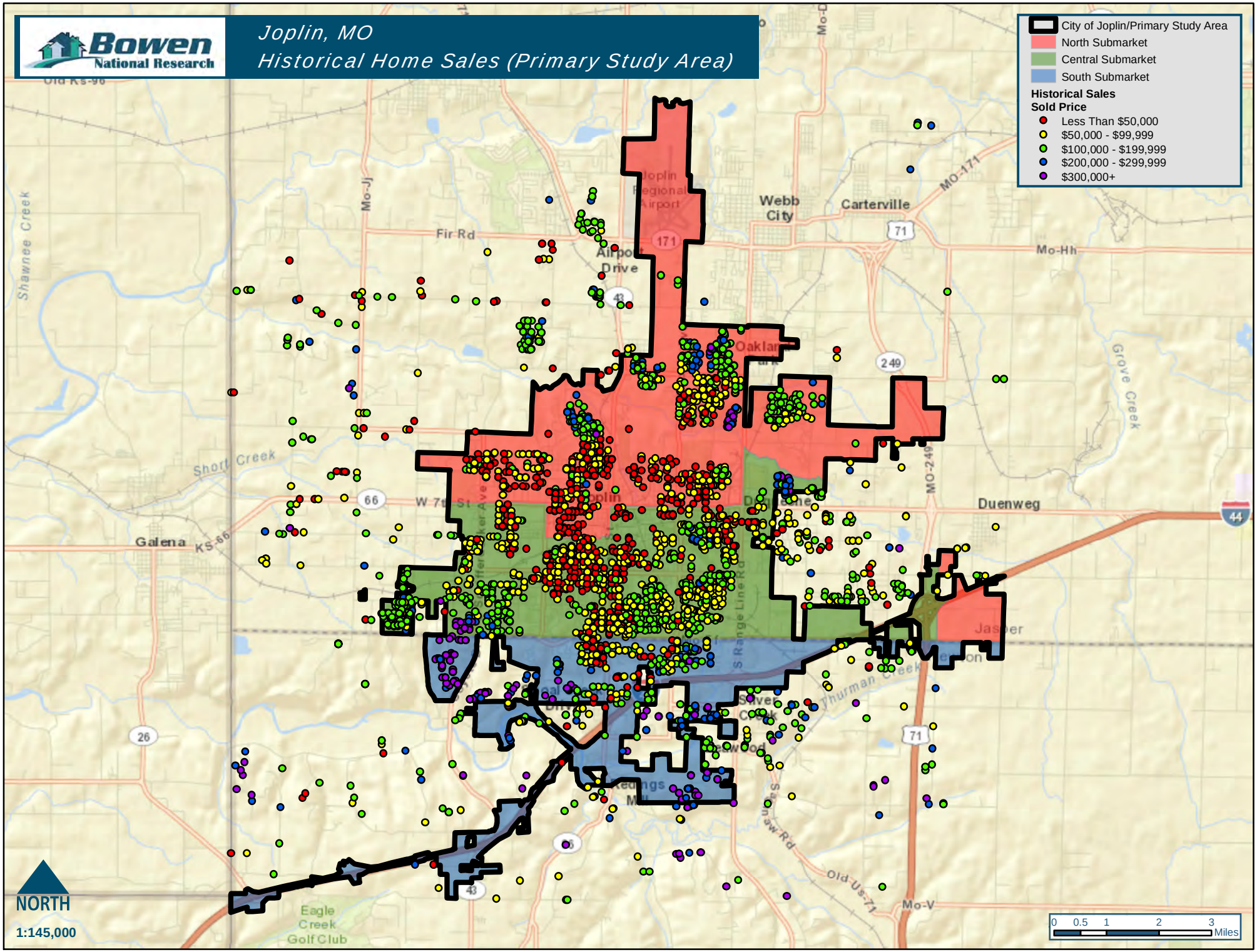
Source: Multiple Listing Service and Bowen National Research, LLC

Like the overall historical sales activity shown earlier in this section, the largest number (71.3%) of newer built homes comprise three-bedroom units. However, several characteristics of newer residential unit sales versus the overall market unit sales differ significantly. The following are key points comparing characteristics of newer residential sales with overall historical sales within Joplin:

- Newer residential units have a median sale price of $134,450 compared with $86,000 for the overall market. This represents a premium of $48,450, or 56.3%.
- The average square foot for newer residential units is 1,776 compared with 1,739 square feet for the overall market. This represents a difference of only 37 square feet or 2.1%.
- The average number of baths for newer product includes at least an additional half bath for each bedroom type compared with the overall market.
- The median price per square foot for newer residential units is $75.70 compare with $49.45 for the overall market. This represents a premium of $26.05, or 52.7%.
- The average days on market for newer residential units is 125 days versus 115 days for overall market residential sales.

Overall, newer product is generally priced 50% more than the overall market, with units essentially the same size (square feet) and offering similar number of bathrooms. The median price per-square-foot is just over 25% higher than overall market product. While the average days on market for new product is just 10 days longer than the overall market, this is not unusual given the higher prices and smaller base of income-appropriate households that could afford such product.

A map illustrating the location of all homes sold between January 5, 2010 and March 20, 2014 within Joplin is included on the following page.


Bowen National Research
Joplin, MO
Historical Home Sales (Primary Study Area)
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Historical Sales
Sold Price
Less Than $50,000
$50,000 - $99,999
$100,000 - $199,999
$200,000 - $299,999
$300,000+
Webb City
Carterville
Duenweg
Galena
Joplin Regional Airport
Airport Drive
Fir Rd
W 7th St
Short Creek
Shawnee Creek
Grove Creek
Thurman Creek
Silver Creek
Eagle Creek Golf Club
Old Us-71
Mo-V
Mo-Hh
MO-171
MO-249
NORTH
1:145,000
0 0.5 1 2 3 Miles

Available For-Sale Housing Supply

Through Multiple Listing Services, we identified 317 housing units within Joplin that were listed as "for sale" housing as of March 20, 2014. Virtually all of the product we surveyed included single-family home listings, a limited number of duplexes, manufactured homes, and other non-conventional product were identified. While there are likely some other for-sale residential units available for purchase, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed.

The available for-sale data we collected and analyzed includes the following:

- Distribution of Housing by Bedrooms
- Distribution of Housing by Price Point
- Distribution of Housing of New Product

It should be noted that when the 10,483 owner-occupied housing units from the 2013 ACS estimates are considered, the 317 available for-sale units represent a 2.9% vacancy rate, which is considered low and a possible indication that additional for-sale housing could be supported in the Joplin market. Beyond our analysis of the characteristics and trends of the for-sale housing market, we also considered the available housing units by price point in our demand estimates for housing units by household income levels in Section VIII of this report.

The available for-sale housing by bedroom type in Joplin is summarized in the following table.

PSA (Joplin)

Summary of Available For-Sale Housing Supply by Bedrooms (As of March 20, 2014)

Bedrooms	Number of Homes Listed	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price Sq. Ft.	Average Days on Market
One-Br.	4	1.0	662	1908	$14,900 - $21,000	$18,450	$27.87	98
Two-Br.	83	1.0	1,110	1936	$9,900 - $175,000	$49,900	$44.95	115
Three-Br.	144	2.0	1,574	1974	$9,999 - $574,950	$103,450	$65.72	112
Four-Br.	57	3.0	3,052	1983	$18,900 - $999,750	$199,900	$65.50	116
Five-Br.+	29	3.0	4,470	1988	$38,500 - $2,399,000	$352,700	$78.90	91
Total	**317**	**2.0**	**1,972**	**1967**	**$9,900 - $2,399,000**	**$89,500**	**$45.39**	**112**

Source: Multiple Listing Service and Bowen National Research, LLC

The available supply has an average year built of 1967, which is comparable to the overall historical residential unit sales year of 1972. Overall, the average unit size of available product is 1,972 square feet. A majority of the available product consists of 2.0 bathrooms or larger. The average days on market is 112, with all bedroom types having an average days on market of 116 or lower. Nearly one-half of the identified for-sale residential units included in the preceding table consist of three-bedroom units, with two- and four-bedroom units representing the next largest shares of units. While the range of price points for available supply is wide, ranging

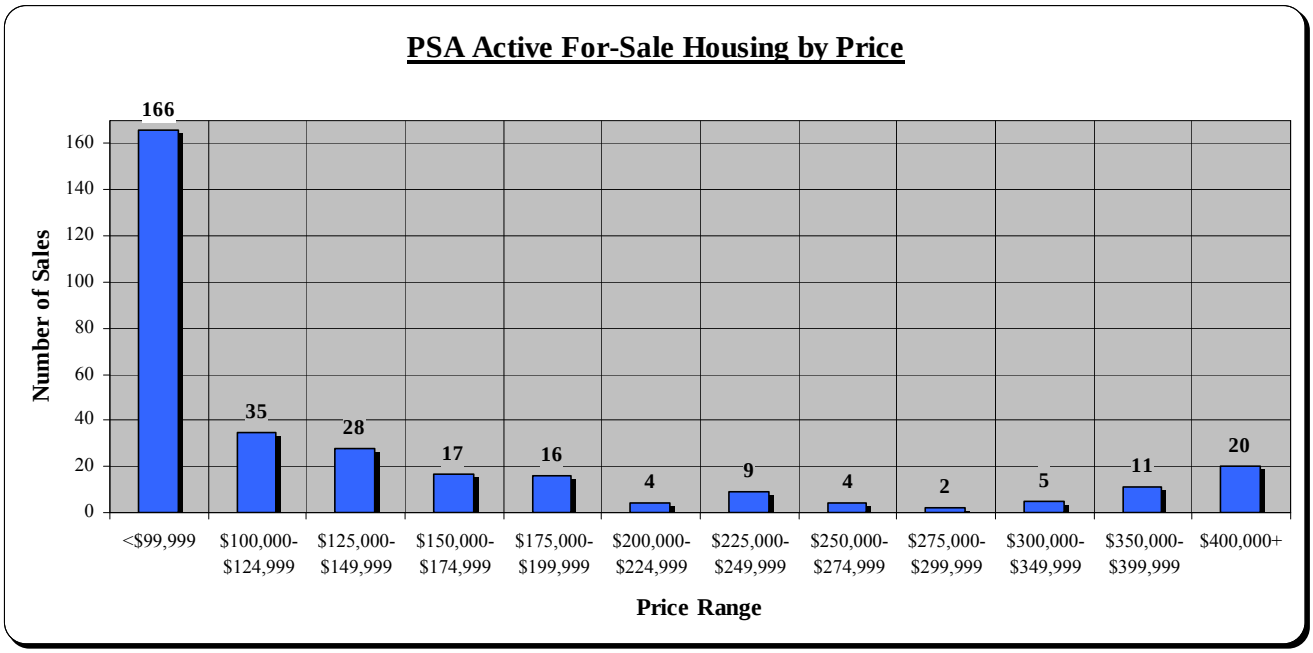
from $9,900 to $2,399,000, the median list price is $89,500. This is slightly higher than the median sales price ($86,000) of historical sales activity since January 2010. This indicates that the currently available supply is generally comparable to the overall market's historical sales activity from the past four years. This may be an indication that, despite the loss of housing from the May 2011 tornado and the corresponding replacement/redevelopment efforts, the available for-sale housing inventory appears to be similar to the overall housing stock sold in the past four years.

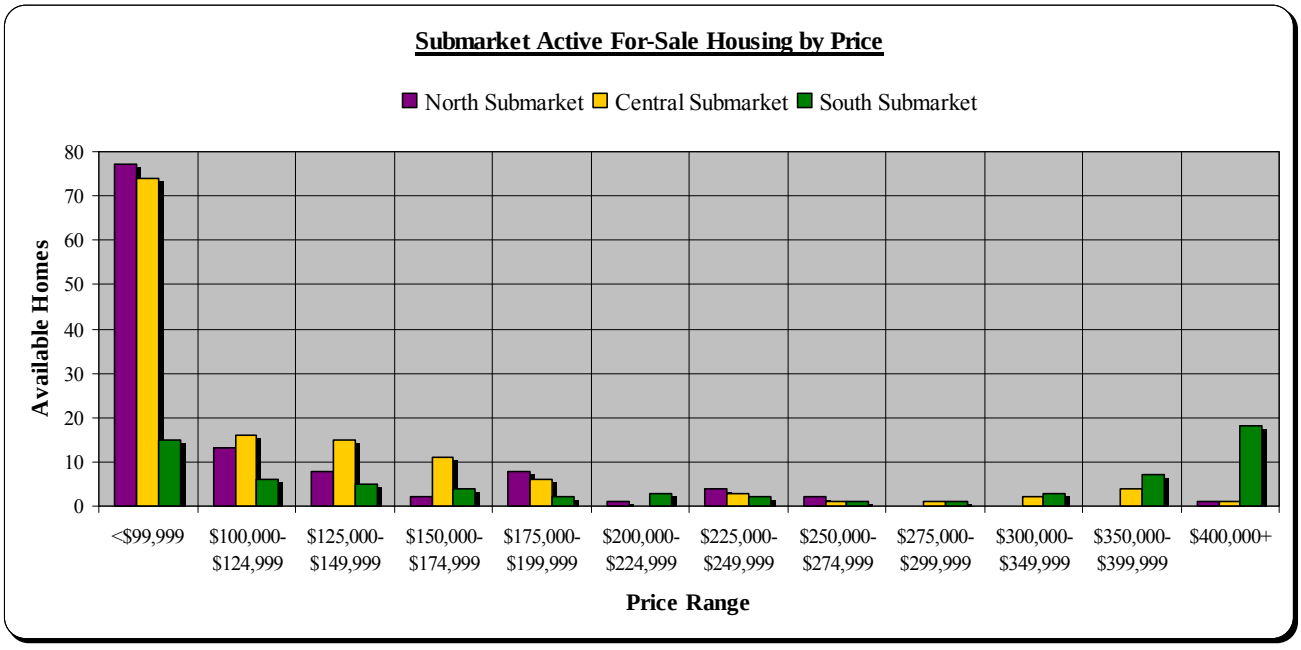
The table below summarizes the distribution of available for-sale residential units by price point for Joplin.

PSA (Joplin) Summary of Available For-Sale Housing Supply by Price (As of March 20, 2014)			
List Price	Number of Homes	Percent of Supply	Average Days on Market
Up to $99,999	166	52.4%	115
$100,000 to $124,999	35	11.1%	83
$125,000 to $149,999	28	8.8%	176
$150,000 to $174,999	17	5.4%	91
$175,000 to $199,999	16	5.1%	79
$200,000 to $224,999	4	1.2%	67
$225,000 to $249,999	9	2.8%	74
$250,000 to $274,999	4	1.2%	127
$275,000 to $299,999	2	0.6%	57
$300,000 to $349,999	5	1.6%	35
$350,000 to $399,999	11	3.5%	141
$400,000+	20	6.3%	113
Total	**317**	**100.0%**	**112**

Source: Multiple Listing Service and Bowen National Research, LLC

Slightly more than half (52.4%) of the units available for sale are priced below $100,000. While there are 166 homes priced below $100,000, given the average year built of all available homes is 1967, it is likely that much of this lower priced product is older and of lower quality. Such homes are likely in need of repairs and modernization to some degree. Nearly one-fifth of the available supply is priced between $100,000 and $150,000, and just over 10% is priced between $150,000 and $200,000. As the preceding table also illustrates, there are less than 20 units priced among any of the pricing segments between $200,000 and $300,000. As such, there would appear to be more limited product offerings among these higher priced units. This may represent a development opportunity in Joplin. However, there are 36 identified residential units priced above $300,000, indicating a relatively large base of high-end priced units.





Because much of the housing stock addressed in the preceding tables are older, it is important to also evaluate the most modern available for-sale housing product in the Joplin market.

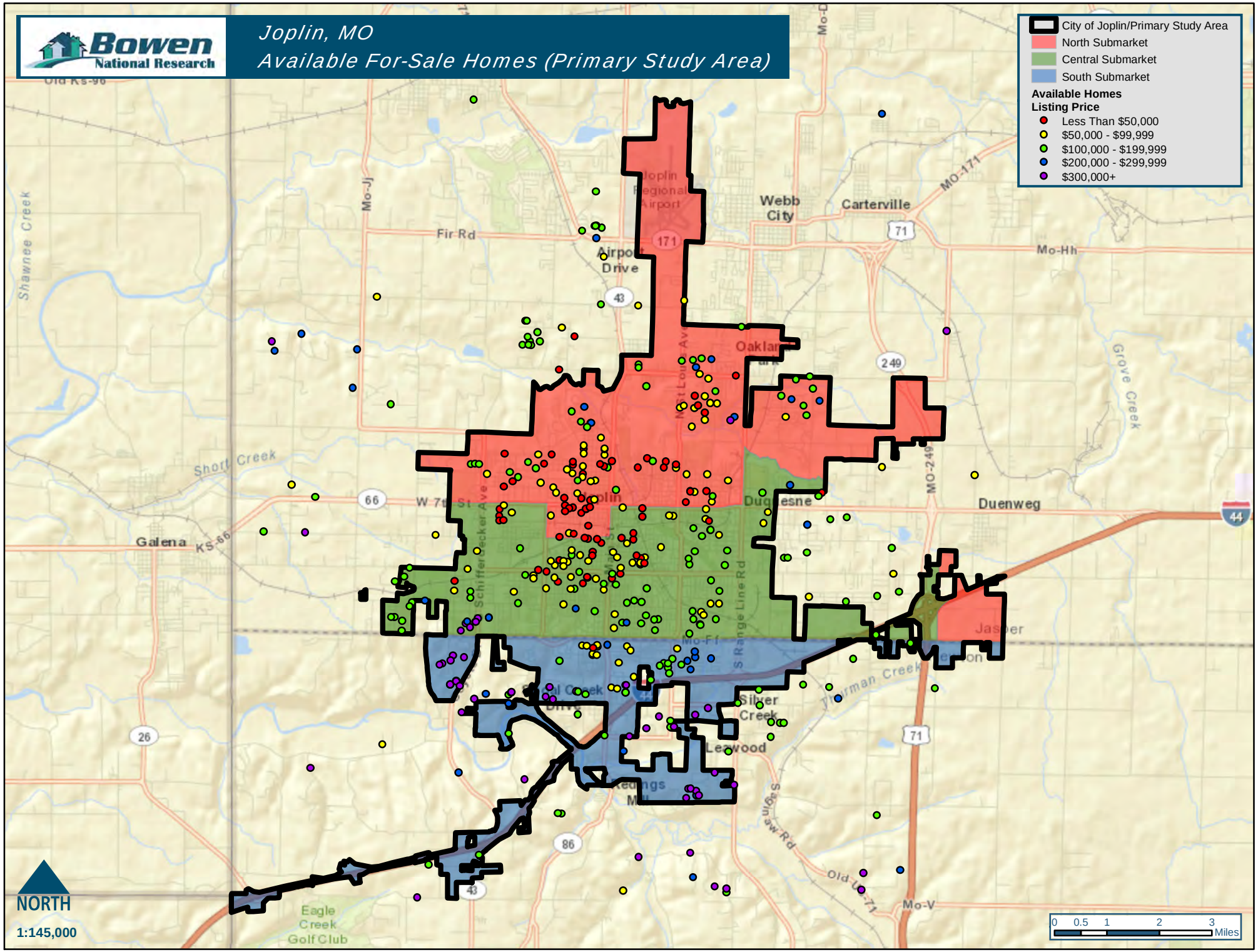
The following table illustrates residential units currently available for sale in Joplin that were built in 2011 or later.

PSA (Joplin)							
Available For-Sale Housing Supply – Year Built (2011 and later)							
Bedrooms	**Number Listed**	**Average Baths**	**Average Square Feet**	**Price Range**	**Median List Price**	**Median Price Per sq. ft.**	**Average Days on Market**
Two-Br.	1	1	760	$63,000	$63,000	$82.89	11
Three-Br.	20	2.0	1,552	$75,000 - $247,900	$124,900	$80.48	105
Four-Br.	7	3.0	2,422	$164,900 - $399,730	$180,000	$74.32	114
Five-Br.	4	4.0	5,668	$320,000 - $819,000	$437,000	$77.10	21
Total	**32**	**2.0**	**2,232**	**$63,000 - $819,000**	**$152,150**	**$68.17**	**93**

Source: Multiple Listing Service and Bowen National Research, LLC

There are only 32 identified residential units in Joplin that were built in 2010 or later. The average square footage of the newest for-sale residential units is 2,232, with a median list price of $152,150 and a median price per square foot of $68.17. These unit sizes (square feet), price points and price per square foot are significantly greater than the overall available market supply. Regardless, the average days on market of 93 is below overall market averages, indicating that modern product has been well received.

A map illustrating the location of available for-sale homes in Joplin is included on the following page.


Bowen National Research
Joplin, MO
Available For-Sale Homes (Primary Study Area)
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Available Homes
Listing Price
Less Than $50,000
$50,000 - $99,999
$100,000 - $199,999
$200,000 - $299,999
$300,000+
Webb City
Carterville
Joplin
Duquesne
Duenweg
Galena
Silver Creek
Leawood
Jasper
Eagle Creek Golf Club
Fir Rd
Airport Drive
Short Creek
Shawnee Creek
Grove Creek
Turman Creek
NORTH
1:145,000
0 0.5 1 2 3 Miles

Special Populations - Housing Alternatives

Joplin, like larger communities throughout the country, has a diverse population that has a variety of housing needs specific to certain populations. Some of these special needs populations include the homeless and seniors requiring housing to meet their specific needs. This portion of the Housing Needs Assessment provides an overview of some of the special needs populations in Joplin and housing alternatives available to meet their specific needs.

Homeless Population

Joplin is located within HUD's designated Continuum of Care (CoC) area known as the *Joplin/Jasper, Newton Counties CoC.* CoCs around the United States are required to collect data for a point-in-time during the last week of each year. The Joplin/Jasper, Newton Counties CoC's last published point-in-time survey was conducted in late January 2013. This includes count of persons who are classified as homeless, as well as an inventory of the housing specifically designated for the homeless population.

According to the 2013 point-in-time survey for the Joplin/Jasper, Newton Counties CoC, there are approximately 574 persons who are classified as homeless on any given day that are not already housed in permanent supportive housing in the Joplin/Jasper, Newton Counties CoC jurisdiction. The following table summarizes the sheltered and unsheltered homeless population within the Joplin/Jasper, Newton Counties CoC.

Homeless Population – Joplin/Jasper, Newton Counties CoC				
Population Category	Emergency Shelter	Transitional Housing	Unsheltered	Total Population
Persons in Households without Children	131	181	35	347
Persons in Households with 1 Adult & 1 Child	124	97	0	221
Persons in Household with only 1 Child	6	0	0	6
Total	261	278	35	574

Source: Joplin/Jasper, Newton Counties COC Point-in-Time Survey (1/30/2013)

Based on an evaluation of subpopulations reported in the Joplin/Jasper, Newton Counties CoC's point-in-time survey, victims of domestic violence (35 people), severely mentally ill (21 people), chronically homeless (18 people) and veterans (106 people) comprise some of the larger segments of the homeless population. Housing that provides supportive services to these subpopulations is critical to meeting the needs of the homeless population.

As of late January 2013, there are 777 year-round beds within the Joplin/Jasper, Newton Counties CoC provided to individuals in emergency shelter housing and transitional housing. This special needs housing meets the needs of approximately 73.8% of the homeless population in the area based upon the total number of year-round beds, though some households remain homeless.

Special Care Seniors

Among seniors age 75+, some individuals are either seeking a more leisurely lifestyle or need assistance with Activities of Daily Living (ADLs). Four levels of care typically respond to older adults seeking, or who need, alternatives to their current living environment. They include, in order of increasing care requirements, independent living, congregate care, assisted living (including memory care), and nursing care.

Within the Joplin area there are eight senior residential facilities, including one independent living facility, three congregate care facilities, six assisted living facilities, and three nursing homes (Note: some projects offer more than one housing type). These eight facilities represent virtually all senior care facilities in Joplin and are representative of the housing choices available to seniors requiring special care housing. We referenced the Medicare.com and Missouri Department of Health and Senior Services websites for all licensed assisted living facilities and cross referenced this list with other senior care facility resources. We believe the identified senior care facilities represent all licensed facilities in Joplin.

The eight surveyed facilities are summarized as follows:

Facility Type	Facilities Surveyed	Total Units/Beds	Occupancy Rates	South Central U.S. Occupancy Rate*	National Occupancy Rate*
Independent	1	34	88.2%	87.8%	87.9%
Congregate Care	3	79	84.8%	87.8%	87.9%
Assisted Living	6	246	91.5%	91.9%	90.9%
Nursing Care	3	358	98.3%	90.5%	89.0%

*Source: American Seniors Housing Assn. *The State of Seniors Housing 2011.* South Central U.S. includes Missouri, Kansas, Oklahoma, Arkansas, Mississippi, Louisiana, and Texas.

The Joplin senior care market is reporting overall occupancy rates between 84.8% (congregate care) to 98.3% (nursing care). The American Seniors Housing Association (ASHA) conducts an annual survey of retirement and senior residential care communities. While the occupancy rate at the most senior care facilities surveyed by Bowen National Research within Joplin are comparable to those reported within the region and the nation by (ASHA), the nursing care occupancy rate of 98.3% in Joplin is extremely high and much higher than the ASHA averages. As such, there appears to be a shortage of nursing care housing in the Joplin market. However, according to local Building and Planning Departments, there are three nursing care projects and one assisted living project in the development pipeline that could be added to the market. As such, there is a potential for an additional 330 beds of new nursing home beds and 80 beds of assisted living housing that could be added to the market in the next 24 months. Base monthly fees for the congregate care facilities generally range from $1,600 to $2,500, assisted living units generally range from $1,800 to $4,600, while base daily rates for nursing care units range from $160 to $210. All fees are based on different levels of care and room type (private versus semi-private).

While existing nursing care and assisted living facilities are operating at good to high occupancy levels, there are a large number of senior care beds/units in the development pipeline that could be operational within the next 12 to 24 months. As such, it will be critical for the public and private sectors to monitor the performance of the new facilities and their impact on the overall market when considering the introduction of any other senior care units in the market.

Planned & Proposed Residential Development

In order to access housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline for Joplin. Understanding the number of residential units and the type of housing being considered for development in Joplin can assist in determining how these projects are expected to meet the housing needs of the City.

The following table illustrates single-family and multifamily building permits issued within the city of Joplin and the counties of Jasper and Newton for the past ten years.

Housing Unit Building Permits for Joplin, IL:										
Permits	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Multifamily Permits	0	0	62	84	50	46	54	41	46	77
Single-Family Permits	220	208	205	138	129	87	51	58	53	70
Total Units	220	208	267	222	179	133	105	99	99	147

Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

Housing Unit Building Permits for Jasper County:										
Permits	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Multifamily Permits	86	59	124	119	71	55	65	48	113	91
Single-Family Permits	553	586	517	347	282	192	101	109	157	147
Total Units	639	645	641	466	353	247	166	157	270	238

Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

Housing Unit Building Permits for Newton County:										
Permits	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Multifamily Permits	32	0	0	0	0	0	0	10	8	12
Single-Family Permits	51	70	65	62	44	20	52	35	32	29
Total Units	83	70	65	62	44	20	52	45	40	41

Source: SOCDS Building Permits Database at http://socds.huduser.org/permits/index.html

Within the city of Joplin, overall residential building permit activity steadily declined from 267 units in 2005 to 99 in 2010, then increased 2012 as the area began recovery efforts from the 2011 tornado. Residential building permit activity by product type (multifamily vs. single-family) has been generally been equal to each other over the past five years.

According to local planning officials, there are several notable residential projects being considered for development within Joplin. These projects are summarized in the following table.

Project Name	Location	Units	Type	Status
Connecticut Pointe	2034 Connecticut	150	Apartments; Market-rate	Under Construction
Villas at the Plaza	1817 Rex Avenue	72	Apartments; Market-rate	Under Construction
Rustic Ridge Villas	404 N. Cattleman	84	Apartments; Market-rate	Under construction
Joplin Villa	2800 Block of S. Adele Avenue	154	40 beds (AL) 24 beds (ALZ) 50 units (IL) 40 Units (IL Homes)	Planned
Meadows Care Center	32nd St. & John Duffy Dr.	120*	Skilled Nursing Facility	Planned
Greenbrier Nursing Care	2502 S. Moffet Avenue	120*	Skilled Nursing Facility	Proposed; Not yet approved
Woodland Park	2810 S. Jackson Avenue	90*	Skilled Nursing Facility	Proposed; Applied for building permits
Twin Hills Subdivision	26th Ave. & Country Club Dr.	25	For-Sale Single-family homes	Platted subdivision; to be developed in phases

Sources: Joplin Planning and Zoning Commission
*Beds (as opposed to units)
ALZ - Alzheimer
AL – Assisted Living
IL – Independent Living
IL Homes – Independent Living Patio Homes

As the preceding table illustrates, there are numerous residential projects in the development pipeline. Overall, there are approximately 306 apartment units under construction in Joplin. There are 330 nursing beds, 64 assisted living beds (40 beds are for Alzheimer care), and 90 independent living senior units. Additionally, there are 25 single-family home lots platted within a subdivision that will have approximately half of the units developed in its initial phase. It appears that the product in the development pipeline matches up well with 1.) areas of high growth (higher income renters and seniors) and 2.) housing segments with relatively high occupancy rates. The product in the development pipeline is considered in our demand estimates (Section VIII) to determine remaining housing gaps that may exist.

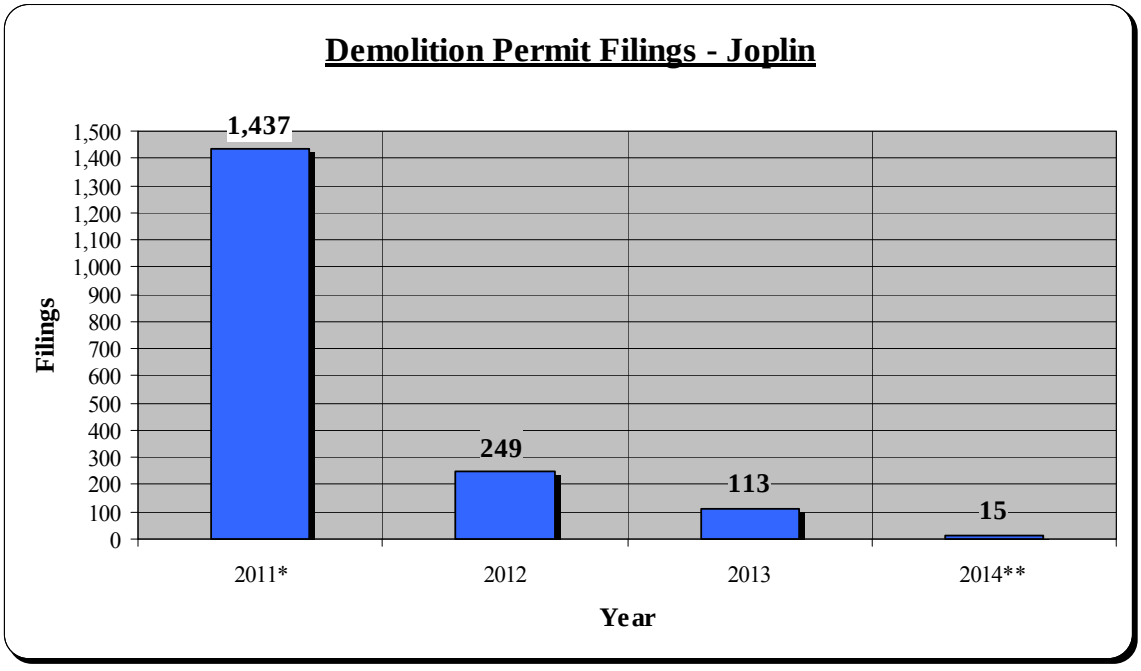
Demolitions

Evaluating the removal of residential housing stock is an important element in assessing changes in the housing market. The removal of existing housing is typically accomplished through conversions of existing residential structures into other uses or through the demolition of housing. Based on city of Joplin estimates, approximately 3,771 housing units (3,422 units in Joplin) were destroyed as a result of the May of 2011. As a result, the City was faced with the task of removing a large number of structures that were damaged beyond repair.

The following table and graph summarize the number of physical structures that were removed through demolitions starting in July of 2011. It is important to note that while the City's information does not distinguish between residential and non-residential structures, it is anticipated that most structures were residential in nature.

Demolition Permit Filings - Joplin		
Month	Filings	Percent
2011*	1,437	79.2%
2012	249	13.7%
2013	113	6.2%
2014**	15	0.8%
Total	**1,814**	**100.0%**

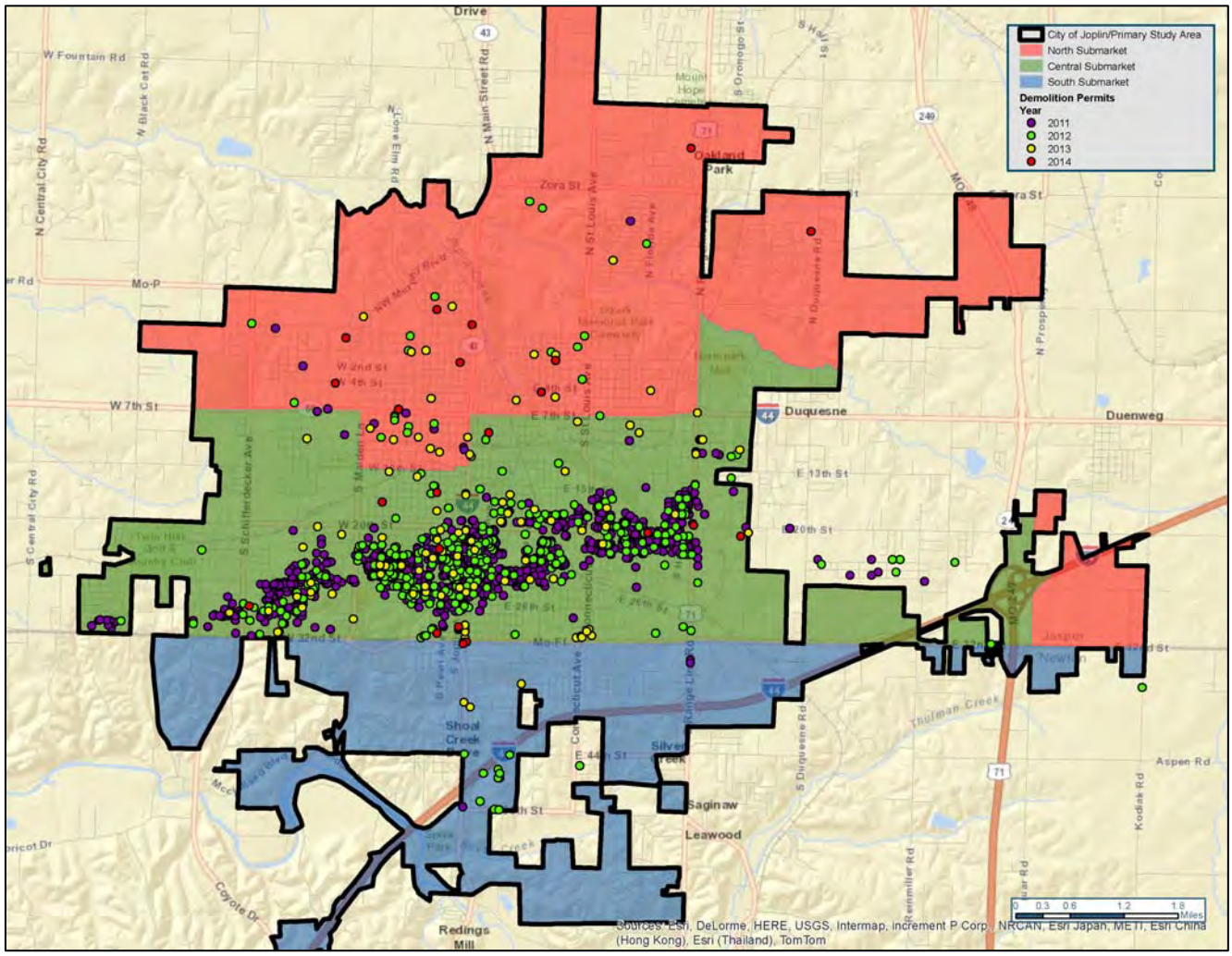
Source: city of Joplin
*From July to December
**January/February



*From July to December
**January/February

A total of 1,814 buildings were demolished in the PSA (Joplin) from July 2011 to February 2014. As the preceding illustrates, most (79.2%) demolition activity occurred in 2011, immediately following the May 2011 tornado. Since that time, the annual rate of demolitions has declined. As much of the damaged and functionally obsolete structures, including residential uses, have been removed, it is anticipated that Joplin's demolition rate will soon return to levels expected in markets with similar characteristics. We anticipated annual demolition rates should reach 0.3% or lower by 2015, unless the City undertakes large-scale initiatives to remove certain structures. A more traditional demolition rate has been considered in our housing gap (demand) estimates.

A map illustrating the location of buildings for which demolition permits were awarded is including below.

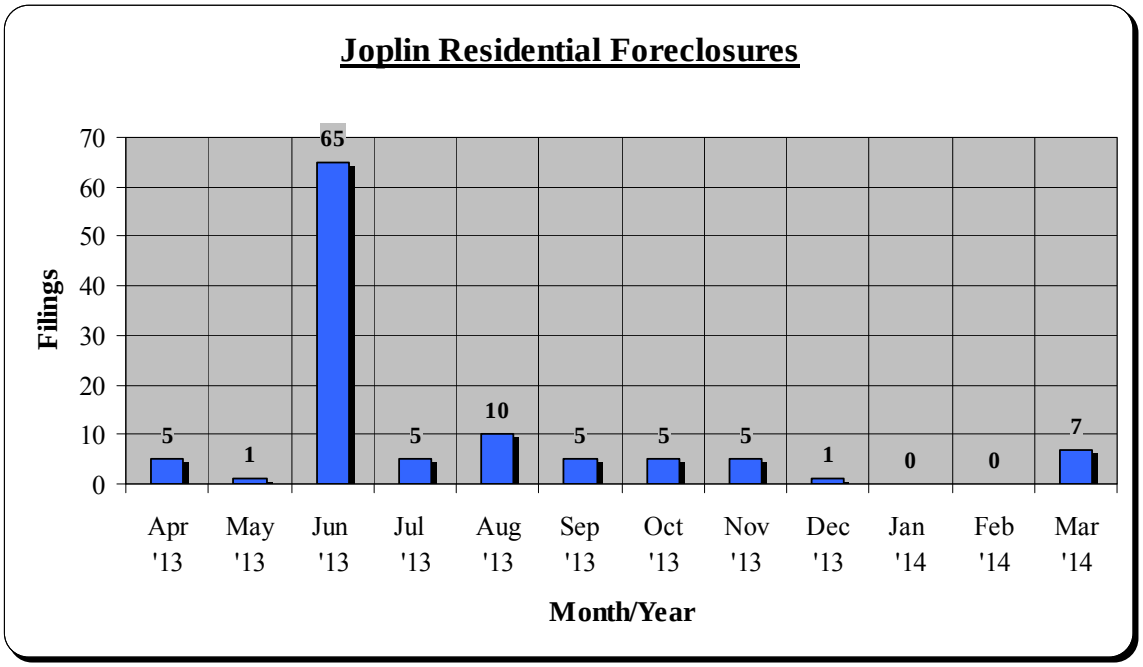


Residential Foreclosures

The foreclosure of residential structures became prominent in markets throughout the United States during the national recession starting in 2008. Joplin was not immune to the rapid increase in foreclosures that resulted from loss of jobs, declining household incomes, predatory lending practices, and other factors that prohibited homeowners from paying their monthly mortgage. The following table summarizes monthly residential foreclosure activity over the past 12 months within Joplin.

Residential Foreclosure Filings - Joplin		
Month	**Filings**	**Monthly Change**
2013-April	5	-
May	1	-4
June	65	+64
July	5	-60
August	10	+5
September	5	-5
October	5	-
November	5	-
December	1	-4
2014- January	0	-
February	0	-
March	7	+7
Total Foreclosures	**109**	-
Avg. Monthly	**9.1**	-

Source: RealtyTrac.com
Note: The number of monthly filings are approximated

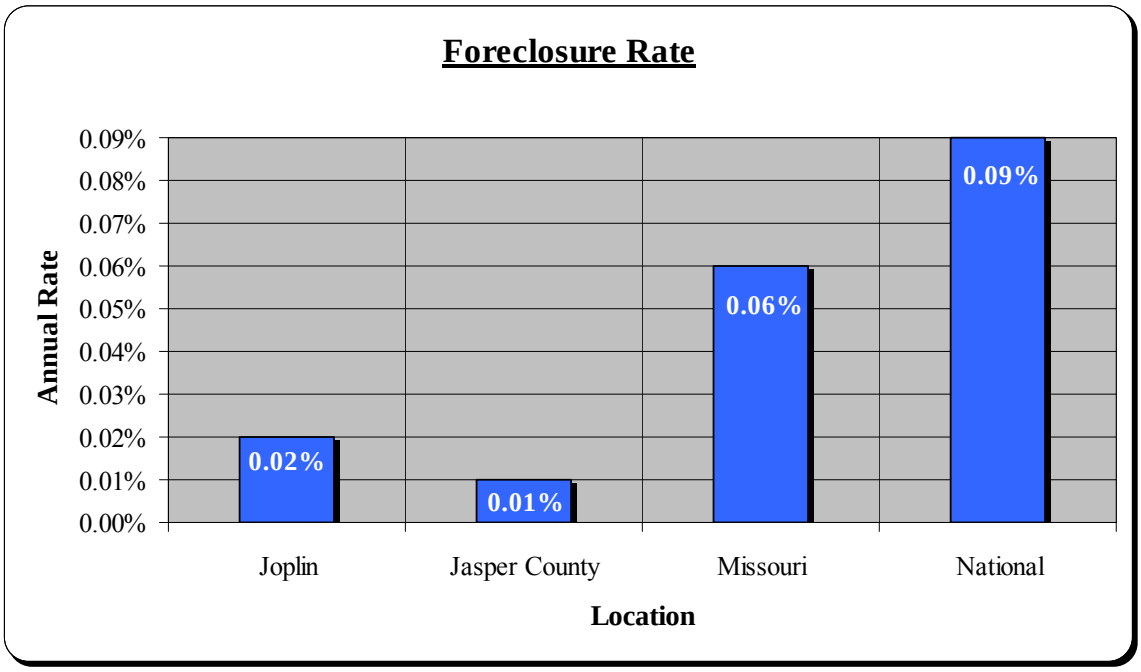


Since April 2013, there have been 109 residential foreclosure filings in the city of Joplin, with an average of 9.1 foreclosures per month. During the past year, foreclosure filings peaked at 65 in June 2013. Since that time, the number of filings remained steady in six of the past 10 months. Overall, residential foreclosure filings are declining within the city of Joplin, and it appears to be minimal at this stage.

The overall foreclosure rates over the past 12 months for Joplin, Jasper County, Missouri and the United States are compared in the following table and graph.

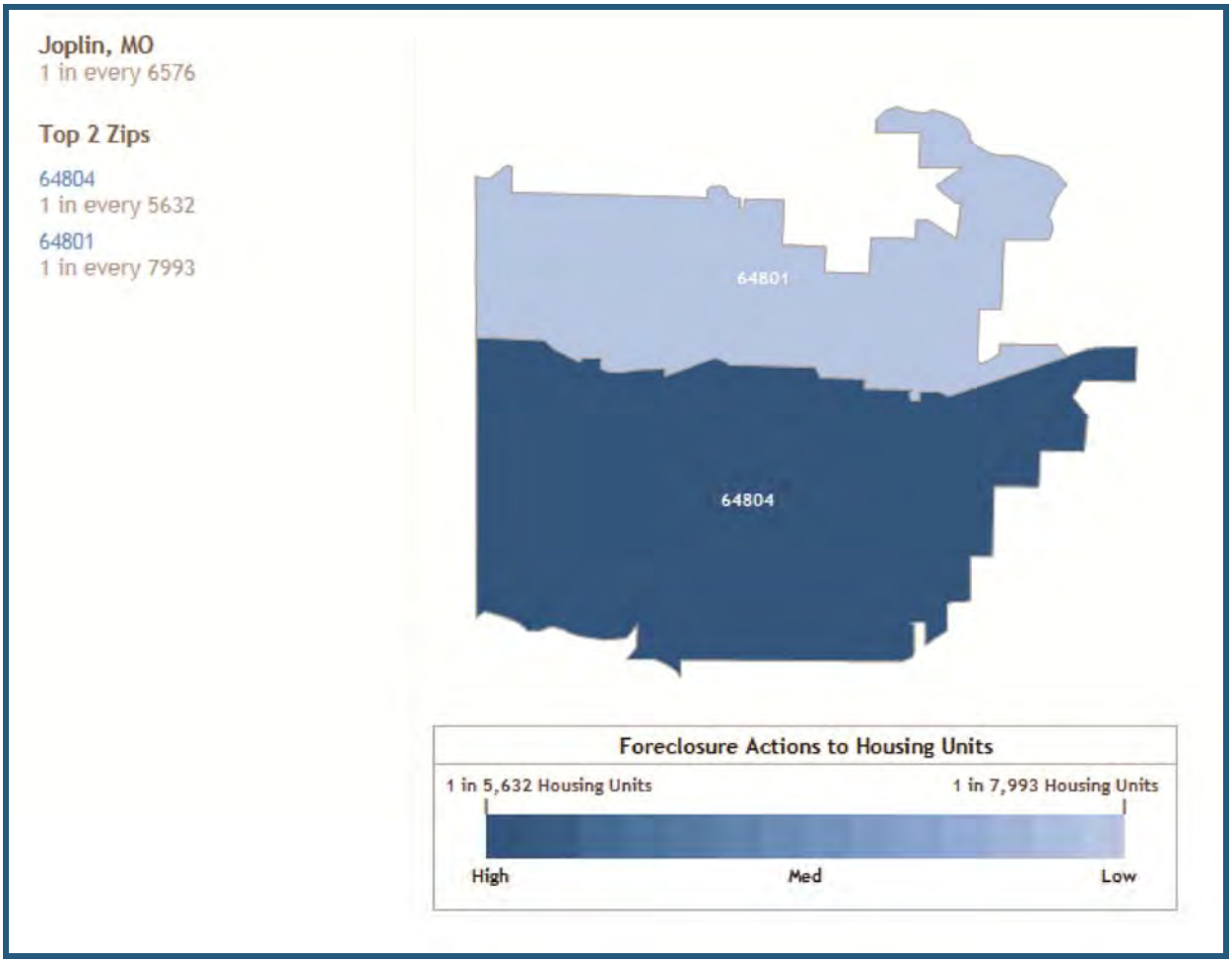
	Geographic Comparison			
Data	Joplin	Jasper County	Missouri	National
Annual Foreclosure Rate	.02%	.01%	.06%	.09%

Source: RealtyTrac.com



As the preceding table illustrates, the .02% annual foreclosure rate for Joplin is comparable to Jasper County but is only one-third of the Missouri average and less than one-fourth of the national average. As such, Joplin's foreclosure activity is well below much of the state and nation and does not appear to be prevalent.

Foreclosures appear to be concentrated in the southern half of the city of Joplin, which is illustrated in the map below.



Source: RealtyTrac.com

While foreclosure filings are generally higher in the southern portion of Joplin, overall filings within Joplin are relatively low, as they are well below state and national averages. As a result, it appears that foreclosure activity is minimal in the Joplin market and has a nominal impact on housing supply trends or characteristics.

VII. OTHER HOUSING MARKET FACTORS

A. INTRODUCTION

Factors other than demography, employment, and supply (analyzed earlier in this study) can affect the strength or weakness of a given housing market. The following additional factors influence a housing market's performance, and are discussed relative to the Primary Study Area (PSA) in this section:

- Governmental Initiatives
- Personal Mobility
- Crime Risk
- Public Education
- Community Attributes

B. GOVERNMENTAL INITIATIVES

Municipalities vary greatly in their approach to, and interest in, housing. Some are concerned and proactive, offering different levels of assistance, while others are more passive, allowing the marketplace to dictate outcomes. Typically, governmental jurisdictions that take a more rigorous role in their housing markets often have a greater chance of achieving improvements and directing growth. To be effective, local governments should have a clear understanding of their residential health and needs. This section examines how the city of Joplin influences the PSA housing market by evaluating the residential programs and incentives it offers.

Generally, municipalities provide assistance to two major housing groups: 1) providers (developers/landlords) and 2) users (resident households). The primary goals of governmental assistance are to: a) improve existing housing stock (rehabilitation), b) create new housing stock (new or re-development), c) eliminate unusable/blighted housing (demolition), and d) enhance affordability (reduce prices, rents or operating costs).

Presently, the city of Joplin offers the following assistance to housing providers and users within the PSA which is summarized in a table below (further narrative regarding each program specifics can be found beginning on page VII-4):

Housing Programs Summary			
Name	**Total Funding**	**Uses**	**Program Status**
Joplin Redevelopment TIF	Expected to generate $57 million in tax revenue	Redevelopment within tornado area	Operational 1/2013
Unnamed TIF near Silver Creek Galleria	N/A	Mixed-use development	Proposed
HOME Rehabilitation Program	N/A	Assists low income families with home improvements	Operational
Neighborhood Improvement District	General obligation bonds	Various neighborhood improvements	Operational
Property Tax 353 Abatement	N/A	Redevelopment of blight by reducing property tax up to 25 years	Operational
Hearts & Hammers	Volunteer based	Provides free home repair for low income/disabled homeowners	Operational since 2003
CDBG Total Funding (FY 2010,2012, 2013): $1,688,286			
HSTCC-Homebuyer	N/A	Home loan assistance	Annual funding from HUD
HSTCC- Acquisition/Rehab	$285,000 (CDBG)	Rehabbed homes available for purchase	Annual funding from HUD
Tool Lending Library	$4,103.96 (CDBG)	Complete general home maintenance	Annual funding from HUD
Downtown Façade	N/A	Exterior building improvements within Downtown Joplin	Annual funding from HUD
CDBG-DR Round 1 (FY 2012) Total Funding: $45,266,709			
J-HAP	$12.75 million (CDBG-DR)	Homeownership assistance	Operational 8/2013
J-HRP	$1.5 million (CDBG-DR)	Rehab disaster damaged single-family homes	Approved 4/2014
Mixed- Income Multi-family Residential	$9 million (CDBG-DR)	Multi-family housing to households of various incomes	Proposed
Land Acquisition/Assemblage	$7.94 million	Acquire vacant land parcels for commercial/residential redevelopment	Proposed
Joplin Housing Authority (JHA)	$500,000	Tenant based rental assistance and site improvements to JHA properties	Proposed
CDBG- DR-Round 2 (FY 2013) Total Funding: $113,726,000			
Neighborhood Revitalization	$8,623,553	Neighborhood infrastructure	-
Joplin Commons	$40.1 million	Neighborhood recreational green space/senior center	Conceptual
Green Town Neighborhood	$500,000	Construct sustainable housing for low to moderate income households	Conceptual
Neighborhood Stabilization Program Funding			
Joplin NSP Homebuyer	$668,723	Acquire & Rehab substandard homes for resale	Operational since 2009
Joplin Habitat for Humanity	$143,400 per every 2 families assisted	Construct new homes for low to moderate income families	Operational since 2012

N/A – No Available

(Continued)

Jumpstart Joplin- Housing Total Funding: $122 million			
Near-Term Housing Recovery	$22,459,000	Home repairs, down payment assistance, neighborhood preservation, CDBG, MHDC financing for developers	Operational since 2011
State of Missouri Housing Assistance Programs			
USDA 504 Loans/Grants	$1.3 million (FY 2013)	Home improvements for families under 50% AMHI	N/A
HeRO	$2,000,000 (FY 2014)	Home repair loans for low to moderate homeowners	N/A
First Place Loan Program	N/A	Down payment assistance for first time homebuyers	N/A
Fannie Mae Home Choice Loans	N/A	Low interest loans for low to middle income homebuyers	N/A
Weatherization Assistance	N/A	Minor home rehab/energy efficiency	N/A
Show Me Loans	N/A	Low interest loans for disable persons for home modifications	N/A
Missouri Property Tax Credit	N/A	Real EstateTax rebates for qualified homeowners	N/A
Mo-AID	N/A	Loans to home buyers residing in disaster stricken areas	N/A

N/A- Not Available

Housing Providers/ Housing Users

Tax Increment Financing (TIF) Districts

Joplin has three TIF districts, one of which includes housing. The Joplin Redevelopment TIF which was adopted January 2013. Tax Increment Financing provides local tax financial assistance for the redevelopment of economically depressed areas. A TIF allows for the use of a portion of new local tax revenues generated for a limited number of years in the redevelopment area. In order to qualify as a redevelopment area the following criteria must be met: a) blighted area, b) conservation area, or c) economic development area. All TIF districts are active for 23 years. Below is a summary of the TIF districts located within Joplin:

1.) Joplin Redevelopment TIF

Specifically, the Joplin Redevelopment TIF includes a wide range of land uses, zoning codes and neighborhoods including residential. The Joplin Redevelopment TIF boundaries consist of a portion of the tornado impacted area as well as the City's Downtown area which roughly encompasses 3,100 acres of land making it the largest within Missouri. Tax proceeds from within the TIF are used to remove blighted structures, renovate existing residential buildings, and perform infrastructure improvements. The total property tax levied against residential property is $4.4189 per $100 of assessed valuation and $5.4389 per $100 of assessed commercial property. The TIF is

expected to generate $57 million in tax revenue to secure bonded indebtedness to help finance some of the $800 million in redevelopment projects over 23 years. The redevelopment projects include $258 million for housing; $56 million for mixed-use residential over retail/commercial space; $74 million for medical offices; $20 million for a public library/theater complex; $45 million for consolidated government office complex; $68 million for a performing and visual arts center and Union Depot restoration; $73 million for downtown education complex; $55 million for a multipurpose event venue/sports complex; and $70 million for hotel/convention center.

Projects within the TIF may qualify for the following types of assistance: a) land acquisition and demolition, b) rehab/repair existing buildings on site, c) building new infrastructure, d) professional services and e) relocation of residents/businesses located in project area. According to local City Sources, a proposal for another TIF District that will be located on a 100-acre site near Silver Creek Galleria, Range Line Road and the NW corner of 44th Street which will include mixed-use development with residential uses such as loft apartments over retail is being considered. A map showing the Joplin Redevelopment TIF area appears in Addendum B: Supplemental Maps.

2.) Northpark Crossing TIF

Northpark Crossing TIF district is comprised of a 1.31-acre site located at Fourth Street and Range Line Road. This TIF was established in 2004 to redevelop the area into individual commercial/retail project areas which include a Kohls, Target, Buffalo Wild Wings and Qdoba. As of 10/31/2012 total payments and economic activity taxes received since inception include: $5,861,429.10

3.) 1717 Marketplace TIF

1717 Marketplace TIF district is comprised of a 2.38 acre site at 17th Street and Range Line Road. This TIF was established in 2005 to redevelop vacant and deteriorating property into new commercial development. As of 10/31/2012 total payments and economic activity taxes received since inception include: $3,253,976.60.

Community Development Block Grant (CDBG)

Joplin receives CDBG funds from HUD annually as an entitlement community. Generally, these funds target low- and moderate-income households for the provision of affordable housing and the expansion of economic opportunities within qualified neighborhoods. Eligible uses of CDBG funds are listed below:

- *Action Loan Fund*- awards loans to private companies resulting in job creation.
- *Downtown Revitalization*- promotes public infrastructure improvements that contribute to the redevelopment and revitalization of the downtown area.
- *Industrial Infrastructure Grant*- promotes the development of public infrastructure that results in job creation for a private company benefitting from the infrastructure.
- *Interim Financing Loan*- short-term loans available to private companies resulting in job creation.
- *Rural Affordable Housing (RFP)* - proposals must address the need for affordable housing development for low to moderate income households.
- *Community Facilities*- development of a public facility designed to provide services of a central location (senior center, community center, fire station, etc).
- *Other Public Needs*- activities not addressed in other eligible uses such as bridges, streets, housing demolition, water/wastewater improvements, handicap accessibility in public buildings, or other activities deemed important for economic growth.

The use of CDBG funds to construct new housing units by local governments is prohibited. The allocation of CDBG funds to specific projects is a lengthy and competitive process. Project objectives must conform to priorities in the City's Consolidated Plan. Joplin received CDBG funding in various rounds $704,077 in FY2010; $484,587 in FY2012; $499,692 in FY2013. A large portion of these funds has been used for various downtown redevelopment and neighborhood revitalization projects in Joplin. The city of Joplin also offers three types of assistance programs to residents of low to moderate income through its CDBG program which are discussed below:

1.) Home Buyer Program

This program is administered through the Harry S. Truman Coordinating Corporation (HSTCC) and the Joplin HOME Consortium to help assist low to moderate income residents qualify for a home loan for the purchase of any home located within the city limits of Joplin and select unincorporated areas of Jasper County. The value of the home may not exceed 95% of the HUD established FHA maximum mortgages. Qualified applicants whose income does not exceed 80% of the area median household income may be eligible to receive up to $5,000 in down payment and/or closing costs. Under the HOME guidelines, all properties are subject to a 5-year affordability period.

2.) Acquisition and Rehab Program

This program was established to make recently rehabbed homes available to qualifying low to moderate income home buyers through HSTCC. $285,000 in funding is available to operate this program through the City's 2007 and 2008 Action Plan. The sale of the homes includes homebuyer's assistance and a 0% interest loan up to 20% of the homes sale price. Loans do not need to be repaid unless it is sold. Homes currently listed for sale under this program range from $55,000 to $83,000.

3.) Tool Lending Library

This service is provided through the city of Joplin to income qualified homeowners living within the city limits. Income limits are based on 80% of the Joplin MSA. Eligible residents may borrow tools needed to complete general home maintenance. In 2012, $4,103.96 in funds was allocated towards this program.

A map showing the CDBG Census Tract areas within Joplin appears in Addendum B: Supplemental Maps.

Community Development Block Grant- Disaster Recovery (CDBG-DR)

Joplin received CDBG-DR funds from HUD as a city that has been presidentially declared a disaster. Generally, these funds target low- and moderate-income disaster areas and provide monies to rebuild affected areas and start the recovery process. Eligible uses of CDBG-DR funds for recovery efforts include: 1) housing, 2) economic development, 3) infrastructure, and 4) prevention of further damage to affected areas, if such use does not duplicate funding from Federal Emergency Management Agency (FEMA) and the US Army Corps of Engineers. Examples of eligible activities can include but are not limited to the following:

- Buying damaged properties in a flood plain and/or relocating residents
- Relocation payments for persons or businesses displaced by disaster
- Debris removal not covered by FEMA
- Rehabilitation of homes and building damaged by the disaster
- Buying/constructing/rehabilitating public facilities (streets, neighborhood centers, and water, sewer and drainage systems)
- Code enforcement
- Home ownership activities (down payment assistance, interest rate subsidies, loan guarantees for disaster victims)
- Public Services limited to no more than 15% of grant monies
- Planning and Administration costs limited to no more than 20% of grant monies
- Help businesses retain/create jobs in disaster impacted areas

The allocation of CDBG-DR funds to specific areas involves a noncompetitive, nonrecurring grant formula that considers unmet recovery needs by other Federal disaster assistance programs. Project objectives must conform to priorities in the City's Action Plan for Disaster Recovery. In 2012, Joplin received $45,266,709 in CDBG-DR Round 1 funds. All portions of this funding have been targeted within tornado impacted and/or central portion of Joplin. Below is a summary of funding programs that are supportive of housing:

1.) Joplin Homebuyer Assistance Program (J-HAP)

This program was established in August 2013 in order to provide direct home-ownership assistance to households at or below 120% AMHI residing within the tornado impacted areas of Joplin generally described as the area between Black Cat Road and Davis Boulevard and between 13th Street/Jungle Boulevard and 32nd Street. Assistance is available to homebuyers in the form of a 10-year forgivable loan and may not exceed $30,000. Loan funds may be used for 100% of down payment

and closing costs. $12.75 million in CDBG-DR funds have been allocated to this program. As of 4/15 the city of Joplin has awarded $1,417,064.67 in assistance to 124 applicants. Below is a summary of the J-HAP program funding.

Summary	4/5/2014
Applications Received	146
Applications Approved	124
Applications Denied	9
Applications Under Review	13
Properties Received	82
Properties Approved	75
Properties Denied	1
Properties Under Review	6
Closings Completed	51
Assistance Awarded - UN	$845,334.64
Assistance Awarded - LMI	$571,730.03
Total Assistance Awarded	**$1,417,064.67**

Source: City of Joplin

A map showing the J-HAP area within Joplin appears in Addendum B: Supplemental Maps.

2.) Homeowner Rehabilitation Program (J-HRP)

This program was recently approved in the Spring of 2014 by the Joplin City Council. This program will assist single-family homeowners of low- to moderate- income rehabilitate disaster damaged residences within the tornado affected area of Joplin. Specifically, this program will provide assistance up to, but not to exceed $25,000 per rehabbed home. Funds will be administered through 3 local non-profits (Catholic Charities, Rebuild Joplin and Economic Security Corporation) to complete 10 home rehabs each. It should be noted that the city of Joplin has already allocated $1.5 million in CDBG-DR funds to this program as stated in the Action Plan. If this program proves to be successful the city expects to hold another funding round.

3.) Mixed Income Multi-Family Residential

This proposed program has not yet been established; however, if the city of Joplin moves forward, it will provide housing opportunities to households of various income levels within multi-family developments. Specifically, this program will provide funding associated with infrastructure costs and construction of 500 multi-family units within the tornado affected area. Of the 500 units, 51% of the units would be rented to households of low to moderate income levels. It should be noted that the city of Joplin has already allocated $9 million in CDBG-DR funds to this program as stated in the Action Plan.

4.) Land Acquisition/Assemblage*

This proposed program has not yet been established; however, if the city of Joplin moves forward, it will help further the redevelopment of residential and commercial projects in Joplin through land assemblage, also known as land banking. The estimated cost for loss is $15,000 for a total of approximately 500 lots to acquire as stated in the Action Plan. Eligible activities under this program would be used to acquire vacant parcels of land in the tornado impacted areas of Joplin by the Joplin Redevelopment Corporation and in turn sell them to prospective homeowners/businesses at affordable prices. It should be noted that the city of Joplin has already allocated $7.94 million in CDBG-DR funds to this program as stated in the Action Plan.

Amendment to Land Acquisition/Assemblage- On April 7, 2014, Joplin City Council approved an amendment for allocation of CDBG-DR funds. A submission of the changes will be made to HUD for approval. The proposed amendment will utilize funds from the pre-existing Land Acquisition activity for the following: a) Joplin Housing Authority Tenant Based Rental Assistance and b) Joplin Housing Authority Site Improvements Repair. If this amendment is approved by HUD it will provide approximately $290,000 for costs associated with bringing Section 8 vouchers up to pre-tornado levels and $210,000 for improvements to parking lots and yards that are served by the Joplin Housing Authority low-income housing tenants.

In 2013, Joplin received $113,276,000 in CBDG-DR Round 2 funds. Specifically, $8,623,553 in funding has been allocated to support neighborhood revitalization efforts which include: a) mental health programs in Joplin schools, b) sanitary sewer improvements, c) curb and gutter improvements, d) sidewalk and ADA ramp reconstruction, and e) storm sewer improvements. At this time no monies have been allocated to housing or economic development. However, there were two programs proposed, Joplin Commons and Green Neighborhood Plan, which would

incorporate housing and sustainability. It should be noted according to a representative with the City both of these plans are conceptual and in the early planning stages and likely to change or not move forward.

- *Joplin Commons*- If approved, $40.1 million in CBDG-DR funds have been allocated for Joplin Commons which would provide various recreational facilities, green space, and a senior center in Joplin.
- *Green Town Neighborhood*- Joplin has allocated $500,000 in CDBG-DR funds for the creation of the Green Town Neighborhood. The Green Town Neighborhood project would consist of the construction of four to ten modern innovative homes. Designated funding would be utilized toward an estimated $1.5 million in identified neighborhood infrastructure and site development to include: a) enhanced storm water management, b) a community garden, c) storm shelter, and d) remediation, and landscaping. Efficient "Mini-Homes" would range from 500 to 1,500 square feet. Housing would be made available to low- to moderate-income households within the tornado affected area.

Neighborhood Stabilization Program (NSP)

NSP was a sub-program of the larger CDBG program, first authorized by Congress in 2008. These federal stimulus dollars were designed to stabilize neighborhoods that were being adversely impacted by vacant, abandoned, and/or foreclosed properties. Eligible uses of the funds included: 1) purchasing abandoned and/or foreclosed properties, 2) demolishing blighted properties, 3) providing homeownership assistance to low/moderate-income households, 4) redeveloping (via rehabilitation and/or new construction) purchased properties into affordable housing units for resale or rent, and 5) establishing local land banks. Joplin has received the following allocation of NSP2 funds:

- *Joplin NSP Homebuyer Project*- In 2009, Joplin received $668,723 in NSP Round 2 funds. These monies were used to fund the project along with $285,000 in CDBG funding in order to acquire substandard homes, rehabilitate them to sell to low- and moderate-income families. The sale of the homes includes a 0% interest loan up to 20% of the home sale price that is forgivable after 20 years. Nine homes have already been built and sold under this program and are primarily located within the northern and central portions of the PSA. There are currently three homes listed for sale under this program that range from $65,000 to $75,000.

- *Joplin Habitat for Humanity (JAHFH)*- The city of Joplin contracted Habitat for Humanity to construct approximately 10 homes with CDBG funds that Joplin received with NSP funds in 2012 at a cost of $143,400 per every 2 families assisted. These homes were made available to low to moderate income families in need of three-bedroom homes in Joplin. Currently, three of these homes are completed and on the for-sale market. To date JAHFH has constructed 70 new homes for low income families in the Joplin area since the May 22nd tornado.

HOME Rehabilitation Program

The HOME Rehabilitation program, operated through the Economic Security Corporation of Southwest Area, provides funds to income qualifying homeowners to improve homes existing conditions. Assistance for eligible homes can include: a) costs for materials, b) labor costs and c) project specific cost up to $20,000 per home. All homes rehabbed follow HOME rules and must meet low to moderate income guidelines.

Downtown Façade Grant Program

This program is available to property owners through the city of Joplin CDBG funds in order to rehabilitate or re-activate obsolete and under-utilized buildings within the Historic Sunshine Lamp District (downtown). (See Addendum B for Sunshine District Map). Preference is given to projects of a high quality that enhance the pedestrian experience in downtown through exterior building improvements, lighting, window treatments, awnings, sidewalk enhancement, and other amenities of a human scale. Eligible properties include: a) residential, b) mixed-use, c) office, or d) commercial located within the Sunshine Lamp District area. Grants are available up to 50% of total cost of improvements or a maximum grant amount of $37,500.

Hearts & Hammers

This volunteer based program provides free home repair and maintenance for homeowners within the Joplin City Limits. This program is available to anyone who is physically and/or financially unable to complete needed home repairs. Eligible projects generally include exterior repairs to a residence such as: painting, caulking, siding replacement, window repair, landscaping, etc. Eligible applicants must own and live within the home being considered for repairs and fall within low-income eligibility guidelines. Specifically, in 2012, improvements were made to 25 homes in Joplin, Webb City and Carthage areas. Since 2003 approximately 170 area homes have benefited from assistance.

Neighborhood Improvement District

Neighborhood Improvement District allows for financing of public facilities and improvements of redevelopment within a designated benefit area. Funding is available through general obligation bonds. The neighborhood improvement area within the city of Joplin is identified as a 16-block area located between North Joplin Avenue and North Byers Street from First Street to East Street. Eligible improvements within the district include, but are not limited to: a) installation of a community garden, b) street, sidewalks, and crosswalks, c) waterworks, d) parks/recreational facilities, e) improvement of property, and f) acquisition of property.

Property Tax Chapter 353 Abatement

This incentive is utilized to encourage redevelopment of blighted areas by providing a reduction of real property tax. Tax abatements are available for 25-years through the Joplin Redevelopment Corporation. Specifically, 100% of the real property taxes may be abated for a period of 10-years and up to 50% of real property taxes may be abated for the remaining 15-years. To date the corporation has acquired over 50 acres of vacant parcels for major redevelopment projects.

Jumpstart Joplin- Housing

In 2011, Missouri Governor Jay Nixon announced a $122 million initiative to address housing needs for families affected by the May 2011 tornado in the Joplin region. The program targeted resources to support immediate construction and rehabilitation of owner-occupied single-family homes as well as long term development of single-family and multi-family homes. Approximately $22 million in funding supported near-term housing recovery while $90 million in state and federal LIHTC funding supports long-term housing development efforts. The allocation of funds is summarized in the table below:

Near-Term Housing Recovery		
Allocation	**Use/Assistance**	**Source**
$10 million	Construction Financing for Developers	MHDC
$7 million	Neighborhood Preservation Program	Missouri Department of Economic Development
$3.5 million	-	CDBG
$1 million	Down-Payment Assistance	Missouri Assistance in Disasters (Mo-AID)
$959,000	Home Repairs	HeRO Program

Source: Missouri Department of Economic Development; Jumpstart Joplin

Other funding/services that exists to support the near-term housing recovery in Joplin include: a) MHDC financing for developers, b) Mo-AID Down payment Assistance, c) HeRO Program, and d) Consumer Credit Council and Mortgage Finance Services. Details on these programs can be found under State of Missouri Housing Assistance Programs section.

Since this programs launch several sub-programs have resulted as part of the larger Jumpstart Joplin Housing Program which are discussed below:

1.) Jumpstart Joplin Neighborhood Preservation Program

This program encourages new construction of owner-occupied housing by reducing the sale price of the home and can be used for in-fill owner-occupied housing in existing neighborhoods or new development in housing in larger tracts. This program may be used in conjunction with other state resources, including MHDC developer construction financing. It should be noted that this is not a grant program and actual dollars will not be issued to assist in the rehabilitation or construction of a project and tax credits are non-refundable. Funding that is available to developers includes: a) tax credits for up to 15% of eligible costs for construction of a new and/or occupied single-family home and b) maximum of $25,000 per property in tax credits. Properties eligible to receive tax credits include: a) the new construction of single-family owner-occupied housing within qualified census tracts, b) new construction replacing a residence that is forty years or older, and c) construction on vacant property that is classified as non-agricultural.

2.) Jumpstart Joplin CDBG

- $500,000 has been granted to the town of Duquesne for the following: a) demolition of residential units destroyed by the tornado and not eligible for FEMA removal, b) owner-occupied housing rehab/reconstruction of 13 units, and c) new housing construction through Habitat for Humanity

- $3,753,000 has been granted to Joplin Area Habitat for Humanity as part of the "Governor's Joplin Habitat Challenge", which included the building of 35 new homes to aid in city recovery.

- $4,000,000 was awarded to Joplin to assist with the demolition of approximately 150 damaged/destroyed structures and reconstruct 1,360 foundations/slabs/basements.

State of Missouri Housing Assistance Programs

First Place Loan Program

This program is designated for first-time homeowners whose household income is less than $61,000 (one- to two- persons) and $64,415 (three or more persons) by providing assistance for down payment and closing costs below market interest rates. Two types of loan funding exist under this program depending on borrowers needs; however, both are 30-year fixed rates. These loans are summarized below:

- *Cash Assistance Payment (CAP) loans:* Loan assists homebuyers with down payment and closing costs on new or existing homes. Assistance includes a grant equal to 3% of loan amount and below-market interest rates.

- *Non-cash Assistance Payment loans:* Loan assists homebuyers with down payment and closing costs on new or existing homes. Assistance includes a loan with lower interest rates, typically .75% to 1% below the CAP rate.

Fannie Mae Home-Choice Loans

This loan is available to low-, moderate- and middle-income families for the purchase of a new or existing home by providing low interest loans through local lending institutions.

USDA 504 Homes Repair Loans/Grants

This loan or grant is available to very low income families under 50% of AMHI or person 62 years of age or older for needed home improvements. Funds must be used for qualified repairs and remove any health or safety hazards within the dwelling. Assistance is available in the form of a loan up to $20,000 or a grant up to $7,500. Loan terms are up to 20 years at 1% interest. Loans and grants can be combined for a maximum of $27,500 in assistance. In 2013 the USDA assisted 6,418 families under this program. There was $1.3 million available for loan funds. The USDA is currently accepting applications for 2014 funding.

Home Repair Opportunity (HeRO)

This program is available through local Community Action Agencies and funded through the Missouri Housing and Development Commission (MHDC) to meet the growing need of home repairs. Assistance is available to low to moderate income homeowners in the form of a loan up to $20,000 and must be paid back after 3 years. Eligible uses include: a) home rehabilitation, b) weatherization, c) lead abatement, or d) access modifications. Total MHDC program funding for the 2014 fiscal year is available to owner-occupied homeowners in the amount of $2,000,000.

Low-Income Weatherization Assistance Program

This program is available to low-income homeowners for minor rehab and home repairs in order to make homes more energy efficient. Eligible repairs include, but are not limited to: a) installations of storm doors, b) sealing of duct work, c) floor repairs, and d) installation of efficient heating systems. This program is administered through sixteen regional Community Action Agencies throughout Missouri.

Show Me Loans

The Show Me Loan is available to persons with disabilities in the form of a low interest loan, typically between 2% to 4% for needed home modifications. Eligible uses include: a) wheelchair ramps, b) widening doorways, c) bathroom modifications, and d) stairway lifts. Eligible applicants may seek assistance through Missouri Assistive Technology (MoAT).

Missouri Property Tax Credit

Qualified homeowners may be eligible to receive a rebate on real estate taxes or up to $750. Eligible applicants include persons age 65 or older and persons who are 100% disabled (18 to 64) with a total household income less than $25,000 ($27,000 for married couples).

Missouri Assistance in Disasters (Mo-AID)

This program is available to Missourians who reside in disaster areas through MHDC. This program offers loans to home buyers with 5% cash assistance for down payment and closing costs. Loan options include: a) a 5% cash assistance down payment loan through MHDC with a 0% interest rate that is forgivable after 5-years or b) a first mortgage through a certified lender and MHDC will provide the 2nd mortgage for down payment at 5% of the first mortgage with a 1% interest rate term of 120 months. The purchase of the home may be anywhere within the state of Missouri; however the home owner must have lived in one of the 15 disaster counties at the time of the disaster.

Summary

In summary, the city of Joplin appears to be actively engaged in improving and expanding PSA housing markets. The application of city housing resources (incentives and assistance) seems to be reasonably balanced between: 1) providers and users, 2) owners and renters, and 3) renovators and new-builders. Based on currently-offered housing programs, city priorities seem to favor the PSA and its more disadvantaged household base. Overall, city initiatives appear to lean more toward owner-occupied rehabilitation and less toward renter-occupied new construction.

Joplin appears to manage the PSA housing markets with a reasonable blend of intervention, citizen input, and private-market forces. The tools to improve existing housing conditions and facilitate dwelling unit creation seem to be in place. The city does not appear to be stifling or obstructing the actions of housing providers and users. City housing policies/programs look reasonable from the perspective of public versus private involvement, regulatory versus market forces, and active versus passive approaches. A lack of funds appears to be the primary barrier to achieving housing goals in the PSA, not a lack of city interest or action.

Based on current housing conditions and forecasted housing needs, housing programs should focus on efforts that support preservation and renovations of existing housing, adaptive reuse of existing non-residential structures, and new development of both rental and for-sale housing. While housing programs and policies should have flexibility to meet Joplin's broad housing needs, they should be focused more on housing product that meets the needs of low- and moderate-income renter households, moderate-income and first-time buyers, and independent senior housing alternatives. It is believed that the private sector and market forces will address the anticipated housing demand for higher income household product.

Maps showing the following incentive zones and districts within Joplin and the PSA appear in Addendum B: Supplemental Maps:

- Joplin Redevelopment TIF Map
- CDBG Census Tract Areas Map
- J-HAP Area Map
- Sunshine Lamp Historic District

C. PERSONAL MOBILITY

The ability of a person or household to move easily, quickly, and affordably throughout a locality influences the desirability of a housing market. If traffic jams create long commuting times or public transit service is not available for car-less people, the quality of life is diminished. Factors that lower resident satisfaction ultimately weaken housing markets. People move about their locality most often to commute, run errands, or recreate. Determinants of personal mobility ease include: 1) commuting patterns, 2) public transit availability, and 3) walkability.

Commuting Patterns

The following table shows two commuting pattern attributes (mode and time) for four geographic areas (including the PSA and three submarkets):

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
PSA	Number	19,199	2,947	96	606	338	610	23,796
	Percent	80.7%	12.4%	0.4%	2.5%	1.4%	2.6%	100.0%
North Submarket	Number	6,382	1,119	44	275	144	206	8,170
	Percent	78.1%	13.7%	0.5%	3.4%	1.8%	2.5%	100.0%
Central Submarket	Number	10,135	1,492	52	252	124	309	12,363
	Percent	82.0%	12.1%	0.4%	2.0%	1.0%	2.5%	100.0%
South Submarket	Number	2,682	336	0	79	71	95	3,262
	Percent	82.2%	10.3%	0.0%	2.4%	2.2%	2.9%	100.0%

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
PSA	Number	12,403	7,779	1,737	488	779	610	23,796
	Percent	52.1%	32.7%	7.3%	2.0%	3.3%	2.6%	100.0%
North Submarket	Number	3,787	2,937	767	224	249	206	8,170
	Percent	46.4%	36.0%	9.4%	2.7%	3.0%	2.5%	100.0%
Central Submarket	Number	7,094	3,724	641	202	393	309	12,363
	Percent	57.4%	30.1%	5.2%	1.6%	3.2%	2.5%	100.0%
South Submarket	Number	1,522	1,118	329	62	137	95	3,262
	Percent	46.6%	34.3%	10.1%	1.9%	4.2%	2.9%	100.0%

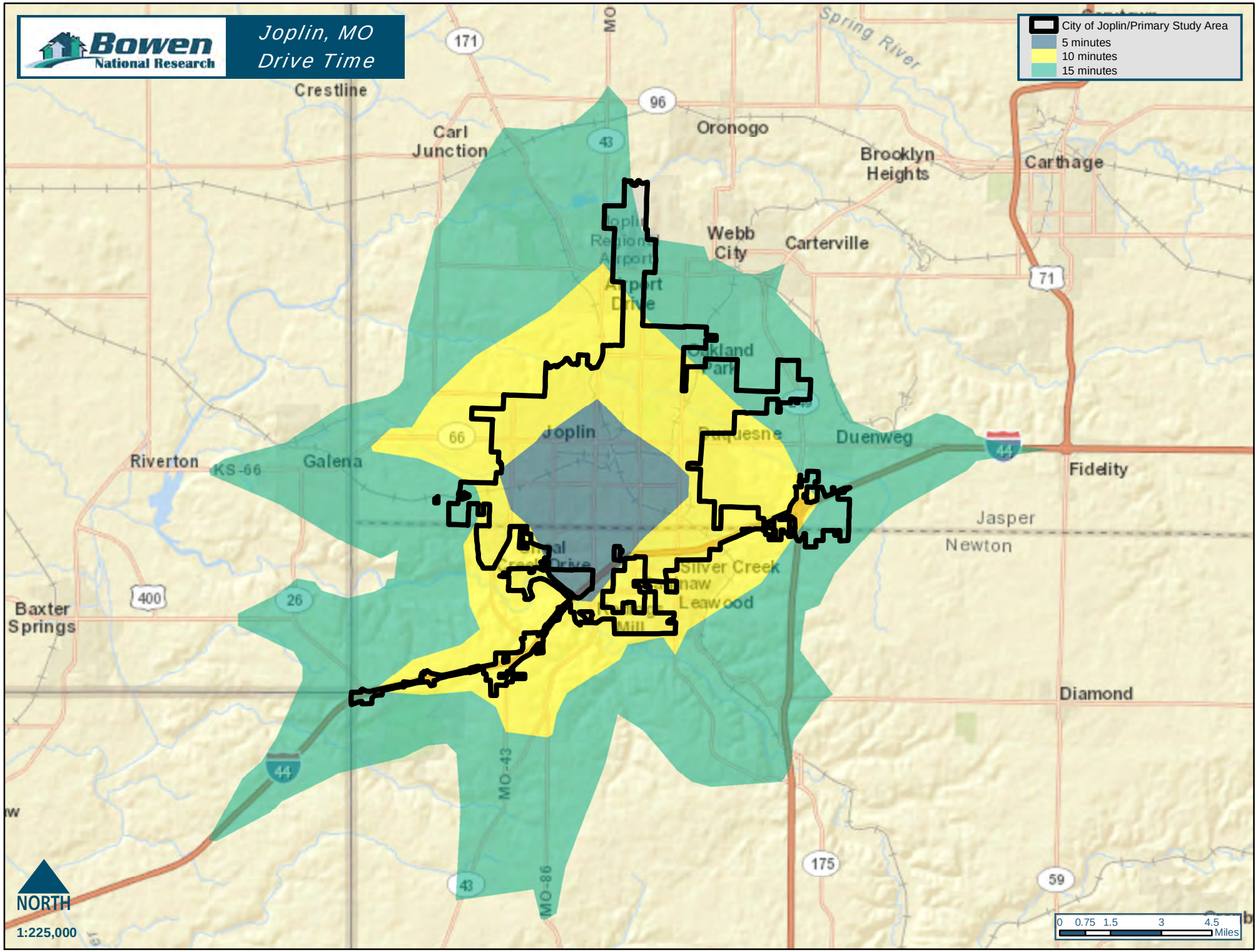
Source: U.S. Census Bureau, 2006-2010 American Community Survey; ESRI; Urban Decision Group; Bowen National Research, LLC

Noteworthy observations from the preceding table include:

- The three submarkets have very similar commuting modes. It does not appear that any one submarket has a notably higher or lower share of people using any particular mode of commuting to employment. Often, in markets that contain a Central Business District, like the Central Submarket, there is a higher share of people walking to work. This does not appear to be the case in Joplin.

- Employees within the Central Submarket appear to have the shorter drive times to work, as 57.4% of workers have commute times of less than 15 minutes. Commuters in the North and South Submarkets generally have longer commute times but are still less than 30 minutes for three-fourths of workers.

A drive-time map showing travel times from the geographic center of the PSA follows this page.


Bowen National Research
Joplin, MO
Drive Time
City of Joplin/Primary Study Area
5 minutes
10 minutes
15 minutes
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Carthage
Webb City
Carterville
Joplin
Duenweg
Fidelity
Riverton
Galena
KS-66
Jasper
Newton
Baxter Springs
Diamond
Spring River
MO-43
MO-86
NORTH
1:225,000
0 0.75 1.5 3 4.5 Miles

Public Transit Availability

Local Bus Service

In Joplin, public bus service is provided by the Joplin Metro Area Public Transit System (MAPS) that includes the Sunshine Lamp Trolley Service. Within the PSA, three fixed routes operate between 7:00 am - 6:00 pm on Monday through Friday and runs from 9:00 am - 4:00 pm until the last passenger leaves the bus before the start of the daytime schedule. All of the Joplin buses are handicapped accessible and lift-equipped. Buses do not operate on major holidays.

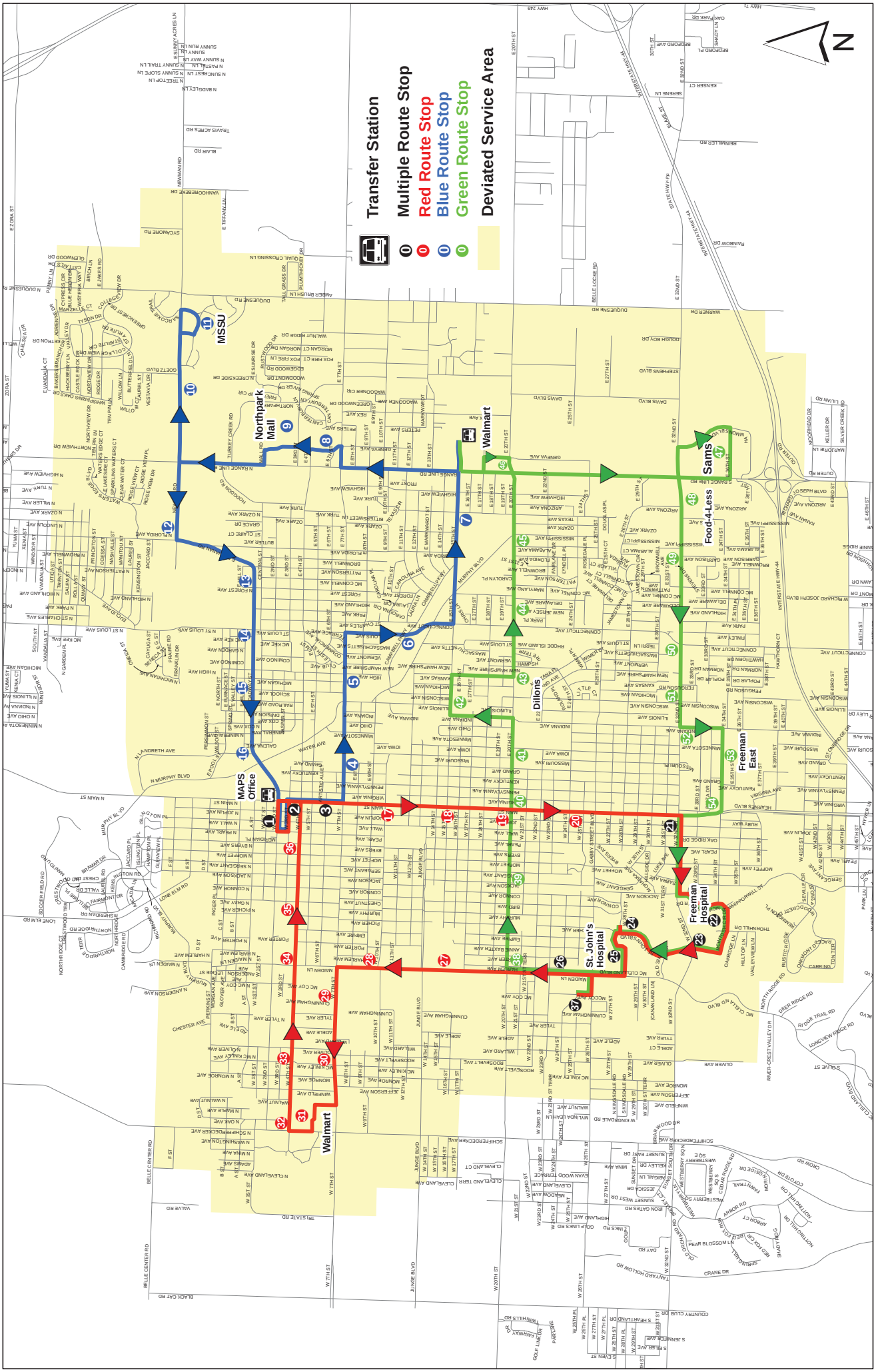
MAPS service offers one-way trips which cost $4.00 for adults; $2.00 for Half–Fare and teens; and $1.00 for children. Sunshine Lamp Trolley service one-way trips cost $1.00 for adults, $0.50 for Half–Fare and $2.00 for trolley pre-scheduled deviation for special needs. Children under the age of 12 ride for free on the Sunshine Lamp Trolley. Passes are also available, including a pricing structure of 20 rides for $20.00 for adults and 20 rides for $10.00 for persons with a Transit ID Card. Monthly trolley passes are for $30.00 for adults and $15.00 for persons with Transit ID Card. Transit ID cards can be obtained by those 60+ years old or for persons with a disability and/or on Medicaid. All MAPS buses are equipped with bike racks.

Based on MAPS route maps, schedules, and services, the PSA is well served by a comprehensive public transit system. For people who do not have access to a private car, are unable to walk long distances or cannot afford a taxi, the MAPS system facilitates their personal mobility within PSA through a call center that makes special arrangements for curbside pickup. All major employment centers and community amenities are served by the system. While private cars offer convenience and speed, public transit offers assistance and affordability. The MAPS public transit system is an asset and strength of the PSA housing market.

National Bus Service

Greyhound offers long-distance bus service to and from Joplin. The Greyhound bus stop in Joplin is located at 217 West 2nd Street, in the northeastern portion of the city near to the South Main Street corridor. It operates between 12:01 am - 11:00 am, 1:00 pm - 4:00 pm, and 9:00 pm - 11:59 pm Sunday through Saturday. This station is also served by the Joplin public transit system (MAPS) red and blue routes. This combination gives the Joplin area convenient access to both local and regional destinations at an affordable price.

A map illustrating MAPS and Sunshine Lamp Trolley Service routes within the PSA follows this page.


Transfer Station
Multiple Route Stop
0
Red Route Stop
0
Blue Route Stop
0
Green Route Stop
0
Deviated Service Area
N
MSSU
Northpark Mall
Walmart
Sams
Food-4-Less
Dillons
Freeman East
MAPS Office
Freeman Hospital
St. John's Hospital
Walmart

Walkability

The ability to perform errands or access community amenities affordably and conveniently by walking (rather than driving) contributes favorably to personal mobility. A person whose residence is within walking distance of major neighborhood services and amenities will most likely find their housing market more desirable. To evaluate "walkability" within the PSA, the on-line service "Walk Score" was used. A 13-point grid was created to secure values across the entire PSA. The address of each grid-point was entered into the website for scoring. Walk Score takes a specific location and analyzes its proximity relative to a standardized list of community attributes. It assesses not only distance, but the number and variety of neighborhood amenities as well. A Walk Score can range from a low of 0 to a high of 100, with the following scale descriptors:

Walk Score®	Description
90–100	**Walker's Paradise** Daily errands do not require a car.
70–89	**Very Walkable** Most errands can be accomplished on foot.
50–69	**Somewhat Walkable** Some amenities within walking distance.
25–49	**Car-Dependent** A few amenities within walking distance.
0–24	**Very Car-Dependent** Almost all errands require a car.

When the 13 grid-point locations were entered into the website, the following Walk Scores were generated:

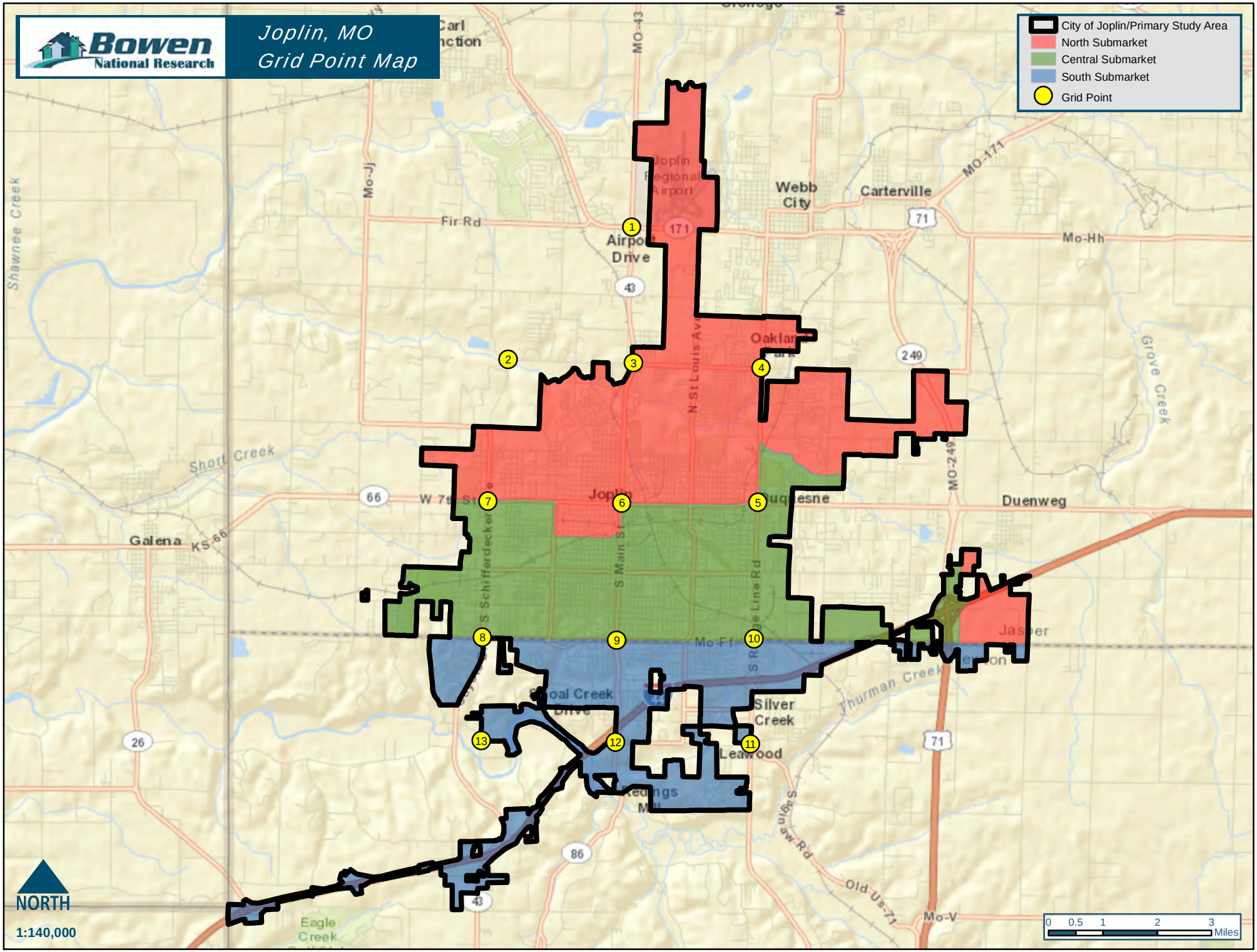
Grid Point	Location	Walk Score	Walk Score Descriptor
1	5958 Main Street	17	Very Car-Dependent
2	2201 West Zora Street	0	Very Car-Dependent
3	101 East Zora Street	12	Very Car-Dependent
4	3059 East Zora Street	28	Car-Dependent
5	631 South Range Line Road	**83**	**Very Walkable**
6	215 East Seventh Street	**82**	**Very Walkable**
7	637 Schiffendecker Avenue	**57**	**Somewhat Walkable**
8	2955 West Third Street	6	Very Car-Dependent
9	3201 Hearnes Boulevard	37	Car-Dependent
10	3145 South Range Line Road	**66**	**Somewhat Walkable**
11	5096 South Range Line Road	17	Very Car-Dependent
12	101 East Fiftieth Street	8	Very Car-Dependent
13	5218 McClelland Park Boulevard	0	Very Car-Dependent
-	**Citywide Joplin (PSA)**	**32***	**Car-Dependent**

Source: Walkscore.com; Bowen National Research
*Note: Mean average for all 13 grid-point values

From the preceding table, Grid-Points 5 and 6 clearly have the highest Walk Scores (83 and 82 points respectively), and receive "very walkable" ratings. Grid Points 7 and 10 have the next highest scores (57 and 66 points respectively), and receive "somewhat walkable" ratings. All other grid-points are considered "car-dependent", with Grid-Points 2 and 13 receiving no points. Walkability clearly declines as you move southward from 20th Street and westward from Range Line Road, and northward from 1st Street.

If walkability is a favorable measure of personal movement and the ease of personal movement contributes favorably to a housing market, the area immediately north of downtown (between 1st and 20th Streets) should represent the more desirable housing submarkets. This area includes the southern portion of the North Submarket and the northern portion of the Central Submarket.

A map showing the location of the 13 PSA grid-points used for walkability scoring follows this page:


Bowen National Research
Joplin, MO
Grid Point Map
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Grid Point
1
2
3
4
5
6
7
8
9
10
11
12
13
Airport Drive
Webb City
Carterville
Joplin
Duquesne
Duenweg
Galena
Jasper
Silver Creek
Leawood
Fir Rd
Short Creek
Shawnee Creek
Grove Creek
Thurman Creek
Eagle Creek
Old Us-71
S Main St
S Schifferdecker
S Rangeline Rd
N St Louis Ave
MO-43
MO-171
MO-249
Mo-Hh
Mo-Ff
Mo-V
Mo-Jj
KS-66
W 7th St
NORTH
1:140,000
0 0.5 1 2 3
Miles

In summary, most commuters living within the city of Joplin have relatively short drive times to work, with over 75% of workers having drive times of less than 30 minutes. It does not appear that any of the three Joplin submarkets has an advantage over the others based on drive times. The overall Joplin area has convenient access to public transportation which is an attribute to the city. No submarket appears to have far superior access to public transit. In terms of walkability to various resident services, few areas are considered to benefit from walkability, though some areas north of downtown do benefit from the convenient access to various services.

D. CRIME RISK

Crime risk, whether perceived or real, can influence a person's decision to move to, leave, or remain at, a particular location. The desirability of a housing market, whether citywide or neighborhood-specific, is often judged by its level of security and safety. Existing and potential residents constantly monitor crime risk, both on a "personal" and "property" basis. When certain geographic areas exhibit higher crime rates, potential residents tend to move elsewhere and existing residents may relocate. Conversely, areas with lower crime rates tend to attract potential residents and retain existing ones. Stronger housing markets normally enjoy low or decreasing crime rates, while weaker markets usually suffer from high or increasing crime rates.

For this study, the FBI Uniform Crime Report (UCR) was used. The FBI collects data from roughly 16,000 separate law enforcement agencies across the country and compiles it into the UCR. The most recent data shows a 95% coverage rate of all jurisdictions nationwide.

Applied Geographic Solutions uses the UCR at the jurisdictional level to model seven crime types for specific geographic areas. Risk indexes are standardized based on national averages. A Risk Index value of 100 for a particular crime type in a certain area means that the probability of the risk is consistent with the national average. It should be noted that aggregate indexes for total crime, personal crime, and property crime are not weighted, and a murder is no more significant statistically than petty theft. Therefore, caution should be exercised when using the aggregated crime risk indices.

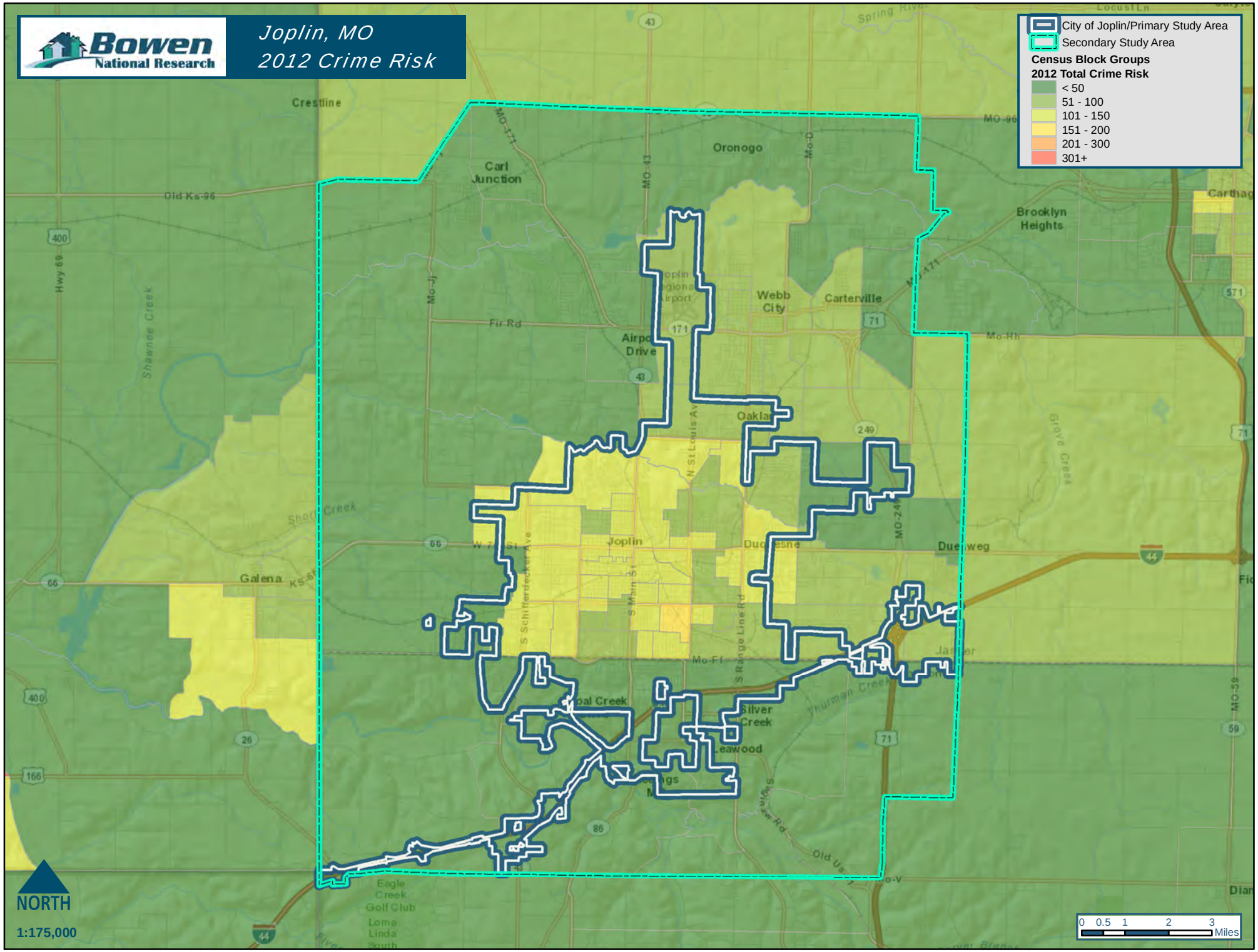
The following table compares the UCR crime risk probabilities for the four selected geographies in this study:

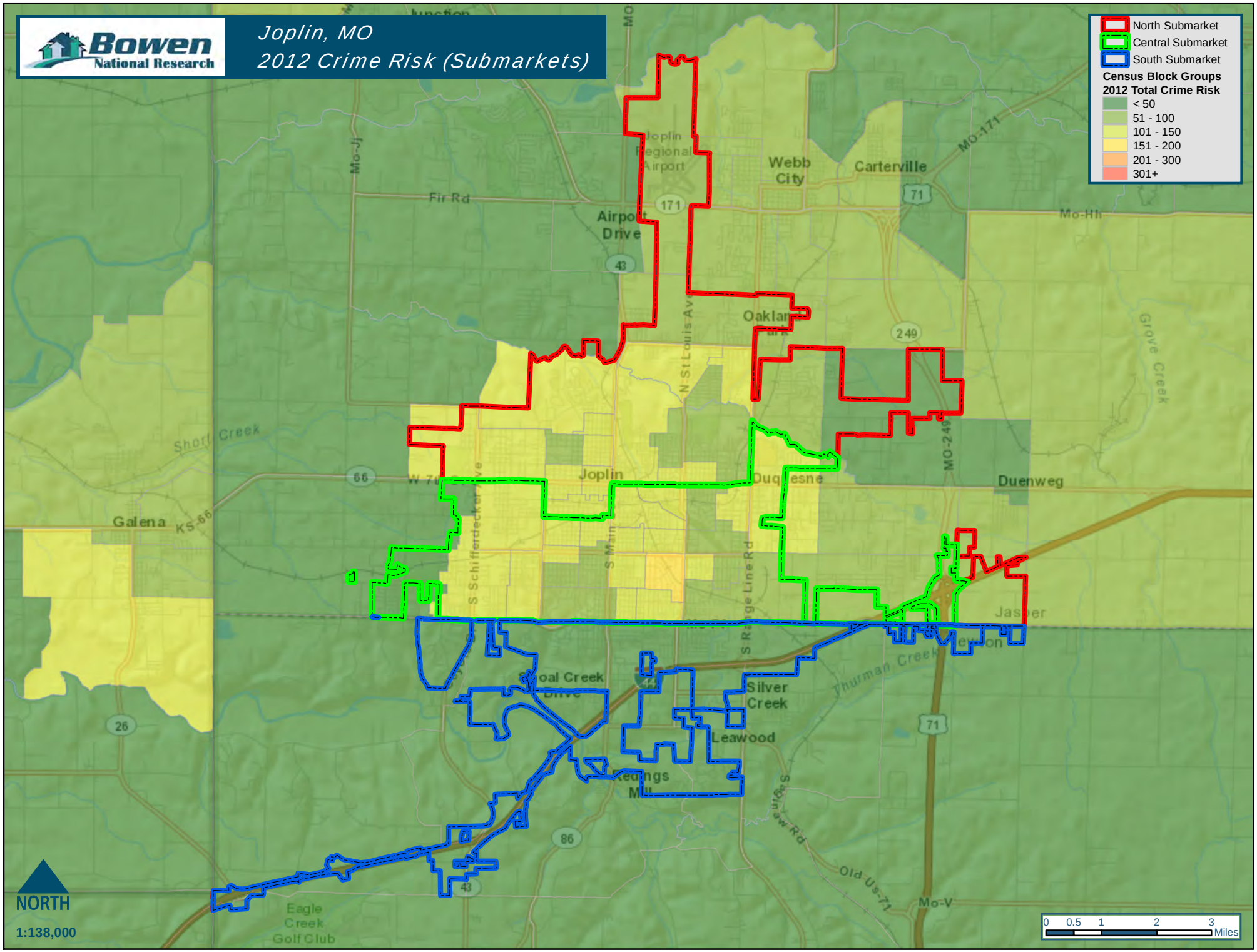
CRIME RISK INDEX				
	PSA	North Submarket	Central Submarket	South Submarket
Total Crime	**87**	**88**	**93**	**52**
Personal Crime	**59**	**64**	**58**	**37**
Murder	45	48	47	23
Rape	92	100	88	66
Robbery	38	42	36	21
Assault	40	43	41	30
Property Crime	**112**	**109**	**125**	**64**
Burglary	114	114	126	72
Larceny	144	134	163	79
Vehicular Theft	66	68	71	34

Source: Applied Geographic Solutions

The overall Crime Risk Index for the Primary Study Area (PSA) is 87, which is below the national average (100). The PSA has a property crime index of just above one-half of the national average, while the personal crime index is slightly above the national average. The Crime Risk indices for each submarket are below the national average and are likely perceived as safe by most area residents. The overall crime index for the South Submarket is the lowest of the three submarkets and may be perceived as a slightly safer part of town. Regardless, it appears crime is not prominent in any one submarket of Joplin and should not have a notable influence on housing decisions of residents.

Maps illustrating crime risk for Joplin follow this page.


Bowen National Research
Joplin, MO
2012 Crime Risk
City of Joplin/Primary Study Area
Secondary Study Area
Census Block Groups
2012 Total Crime Risk
< 50
51 - 100
101 - 150
151 - 200
201 - 300
301+
Crestline
Carl Junction
Oronogo
Brooklyn Heights
Webb City
Carterville
Joplin
Duquesne
Duenweg
Galena
Silver Creek
Leawood
Eagle Creek Golf Club
Loma Linda South
NORTH
1:175,000
0 0.5 1 2 3 Miles


Bowen National Research
Joplin, MO
2012 Crime Risk (Submarkets)
North Submarket
Central Submarket
South Submarket
Census Block Groups
2012 Total Crime Risk
< 50
51 - 100
101 - 150
151 - 200
201 - 300
301+
Joplin Regional Airport
Webb City
Carterville
Airport Drive
Fir Rd
Mo-171
Mo-Hh
Oaklan
Grove Creek
Short Creek
Joplin
Duquesne
Duenweg
Galena
KS-66
Jasper
Coal Creek Drive
Silver Creek
Leawood
Thurman Creek
Old Us-71
Mo-V
Eagle Creek Golf Club
NORTH
1:138,000
0 0.5 1 2 3 Miles

E. PUBLIC EDUCATION

Education quality, whether perceived or real, can influence a person's decision to move to, leave, or remain at, a particular location. The desirability of a housing market, whether citywide or neighborhood-specific, is often judged by its public school system and post-secondary educational offerings. Existing and potential residents consider educational performance, both on a district and single-school level. When certain geographic areas contain lower-performing public schools, potential residents may move elsewhere and existing residents relocate. Conversely, areas with higher-performing public schools attract potential residents and retain existing ones. Stronger housing markets normally enjoy better performing school districts, while weaker housing markets suffer from struggling schools.

The EF-5 tornado in May 2011 damaged or destroyed 10 out of 20 Joplin school district buildings, with significant financial damages totaling more than $100 million. This damage resulted in the construction of three new school buildings and 14 community safe rooms throughout the district as part of an initiative referred to as Operation Rising Eagle. This initiative involved the Joplin community preparing temporary school locations so that all children could start the 2011-2012 school year on time in August 2011, which happened. It also involved the district returning all students to permanent facilities by August 2014, which will be accomplished when the new Joplin High School opens in August 2014. The safe rooms are located within new and existing schools and are built to withstand winds of up to 250 miles per hour. In most cases, the safe rooms double as the school gymnasium. Summaries of the new schools are below.

- Irving Elementary School was an $18.5 million project and serves grades K-5. The capacity of the school is 650 students and the school was officially dedicated and opened on January 6, 2014. The new Irving Elementary School replaces the former elementary school of the same name and Emerson Elementary. There are future plans to rebuild Emerson Elementary as the Joplin community continues to grow and former residents move back to the area. This new building houses two safe rooms, one for students and staff, and one that will serve the local community.

- Soaring Heights Elementary involved the construction of a $13.6 million school with a capacity for 450 students in grades K-5. Like Irving Elementary, Soaring Heights was opened and dedicated on January 6, 2014. This school serves students from Duquesne and Duenweg, Missouri. This school also includes two safe rooms, one for students and staff and one for the general public.

- East Middle School was a $32.7 million project and also opened on January 6, 2014. This building has a capacity for 750 students and serves grades 6-8. This school operates with the same name as the former East Middle School, which was only two years old at the time of the tornado. Much like the two new elementary schools, this building also houses two safe rooms.

- In August 2014, the new Joplin High School/Franklin Technology Center (FTC) will officially open for the 2014-2015 school year. The previous high school and technology center for technical/vocational students was destroyed by the tornado. Students at FTC will be able to choose from five general career paths once the school is completed.

It should be noted that Joplin High School is currently operating in two separate temporary facilities. Grades 9 and 10 are currently located at 910 West 8th Street in the central portion of the city, while grades 11 and 12 are located at 101 North Range Line Road in the northern portion of the city. The new Joplin High School will be located in the same place as the former high school (2104 Indiana Avenue), in the central portion of the city. It should also be noted that Emerson Elementary is no longer operating at its temporary location, but has reopened as part of the new Irving Elementary School.

Joplin Schools also offers the Flex Program for students who are more than a semester behind from graduating in terms of credit hours, and the Beacon School, for high-risk, special needs students.

We have used data from the Missouri Department of Elementary and Secondary Education's Comprehensive Data System for the 2012 to 2013 school year. Values for school wide tests for four separate subjects are a measure of the percentage of students' tests receiving a score of "proficient" or higher.

Joplin City Schools Performance Data (2012-2013)					
School	English Language/Arts	Math	Science	Social Studies	Graduation Rate
North Area					
Columbia (K-5)	25.2%	33.6%	25.0%	-	-
Jefferson (K-5)	23.1%	19.4%	17.0%	-	-
McKinley (K-5)	23.7%	25.4%	22.9%	-	-
Royal Heights (K-5)	26.0%	37.1%	27.7%	-	-
West Central (K-5)	31.6%	19.0%	23.1%	-	-
North Middle (6-8)	36.2%	36.2%	40.1%	-	-
Central Area					
Cecil Floyd (K-5)	31.4%	36.7%	25.7%	-	-
Eastmorland (K-5)	34.7%	30.4%	18.8%	-	-
Emerson (K-5)	30.4%	10.1%	19.0%	-	-
Irving (K-5)	24.0%	26.0%	22.6%	-	-
Kelsey Norman (K-5)	27.9%	51.4%	35.9%	-	-
Soaring Heights (K-5)*	N/A	N/A	N/A	N/A	-
East Middle (6-8)	34.8%	35.0%	44.0%	-	-
Joplin High (9-12)	43.9%	41.2%	50.7%	39.7%	-
South Area					
Stapleton (K-5)	33.6%	45.5%	35.4%	N/A	-
South Middle (6-8)	39.8%	35.7%	42.6%	N/A	-
District	**35.3%**	**35.4%**	**38.7%**	**39.7%**	**84.2%**
Statewide	**35.9%**	**38.3%**	**38.5%**	**34.1%**	**85.7%**

Source: Missouri Department of Elementary and Secondary Education
*Note: Newly opened in January 2014

The proficiency scores within each submarket are generally mixed, with each submarket containing schools that are performing above state averages and others that are performing below state averages. Therefore, it does not appear that any one submarket has a concentration of vastly superior or inferior performing schools that would greatly influence housing location choices. While the South Submarket does have schools with higher proficiency scores than state averages, these schools likely have minimal impact on residents' housing decisions. Overall, Joplin City Schools have proficiency scores and a high school graduation rate that is comparable to state averages. It will be important to monitor the performance of the District's newest schools, as they may ultimately impact the appeal of an area for prospective or existing residents.

F. COMMUNITY ATTRIBUTES

The location, type, and number of community attributes (both services and amenities) significantly impact housing market performance and the ability of a market to support existing and future residential development. A geographic area served by an abundance of amenities and services should be more desirable than one with minimal offerings, and its housing market should perform better accordingly. As a result, community attributes were examined throughout Joplin and for each submarket.

The Joplin area market features specific major thoroughfares that host several notable community services. These thoroughfares include Main Street, 32nd Street, 7th Street and Range Line Road. Main Street and Range Line Road are north/south thoroughfares that cross through all three submarkets within Joplin. Residential areas typically encompass portions of these areas and superior access to services within all submarkets in comparison to similarly sized cities. South Main Street is centrally located with Range Line Road on the eastern side of Joplin that are bisected to the north and south by 7th Street and 32nd Street, respectively. This creates a large "service square" with several services ranging from gas stations and convenience stores to major retail centers that are easily accessible along major thoroughfares as well as being in close proximity to residential areas throughout Joplin. The presence of Range Line Road on the eastern portion of Joplin makes services easily accessible through all three submarkets, but certainly makes access to such services more convenient to residents living on the eastern portion of town.

For each area, a summary of notable community attributes is provided that includes: 1) a list of services and amenities by name and type, 2) a brief narrative describing their collective scope, and 3) a map indicating their locations. These overviews should not be considered exhaustive evaluations of attributes offered within each area, since data and marketplace conditions change constantly.

North Submarket

Located in the northern portion of Joplin, the North Submarket has the following notable community attributes within its borders:

Community Attributes North Area	
Name	**Type**
Northpark Mall	Employment Center and Shopping
Walmart Supercenter	Grocery and Retail
Family Dollar Store Dollar General	Discount/ Department Store
Columbia Elementary School Jefferson Elementary School West Central Elementary School McKinley Elementary School Royal Heights Elementary School	Elementary School
Thomas Jefferson Independent North Middle School Joplin Junior High School	Alternative Middle/ High School
Missouri Southern State University	Higher Education
Schifferdecker Athletics Park	Community/ Athletic Center
Murphey Boulevard Park Landreth Park	Park
Schifferdecker Golf Course	Golf Course
Joplin Public Library	Library
Joplin Museum Complex	Museum/ Arts
Walmart Supercenter Pharmacy Walgreens	Pharmacy

This submarket has many institutional amenities, but few major medical or grocery services. While parks, schools, recreational opportunities, employment centers, and discount department stores dot the landscape, supermarkets, pharmacies, medical facilities, and a variety of retail shopping opportunities are less prevalent. Due to many of the missing services being within a mile along Range Line Road, these missing attributes do not have a negative impact on potential development in these areas.

Central Submarket

Located in the center portion of Joplin and including the Joplin Central Business District, the Central Submarket has the following notable community attributes within its borders:

Community Attributes Central Area	
Name	**Type**
Mercy Hospital Joplin	Employment Center & Medical Center
El Paisa Aldi Walmart Supercenter	Grocery
Family Dollar Store J C Penney Co TJ Maxx Sears Macy's Kohl's Department Store Walmart Supercenter Target	Discount/ Department Store
Cecil Floyd Elementary School Kelsey Norman Elementary School Eastmorland Elementary School	Elementary School
East Middle School	Alternative Middle/ High School
Vatterott College	Higher Education
Rosedale Community Pool	Community/ Athletic Center
Murphey Boulevard Park	Park
Twin Hills Golf & Country Club	Golf Course
Walgreens Quick Meds Pharmacy Walmart Supercenter Pharmacy Target Pharmacy	Pharmacy
Northpark Crossing	Shopping Center & Employment Center

This submarket has many institutional amenities, major medical and grocery services. The majority of major services within the Central Submarket are located within the northeastern portion of this zone along Range Line Road. These services are also easily accessed by northern and southern portions of Joplin. Although the central area has been impacted by storm damage, the amenities located along Range Line Road, improvements/repairs to services, and the Mercy Hospital, make this area appealing for potential developments. This submarket also contains the Joplin Central Business District that offers numerous employment and government services that benefit the area.

South Submarket

Located in the southern portion of Joplin, the South Submarket has the following notable community attributes within its borders:

Community Attributes South Area	
Name	**Type**
Freeman Health System	Employment Center
Food 4 Less Sam's Club	Grocery
Sam's Club	Discount/ Department Store
Stapleton Elementary School	Elementary School
Messenger College	Higher Education
YMCA	Community/ Athletic Center
McCelland Park	Park
Quick Meds Pharmacy Sam's Club Pharmacy	Pharmacy
Freeman Hospital Freeman Urgent Care	Medical Center

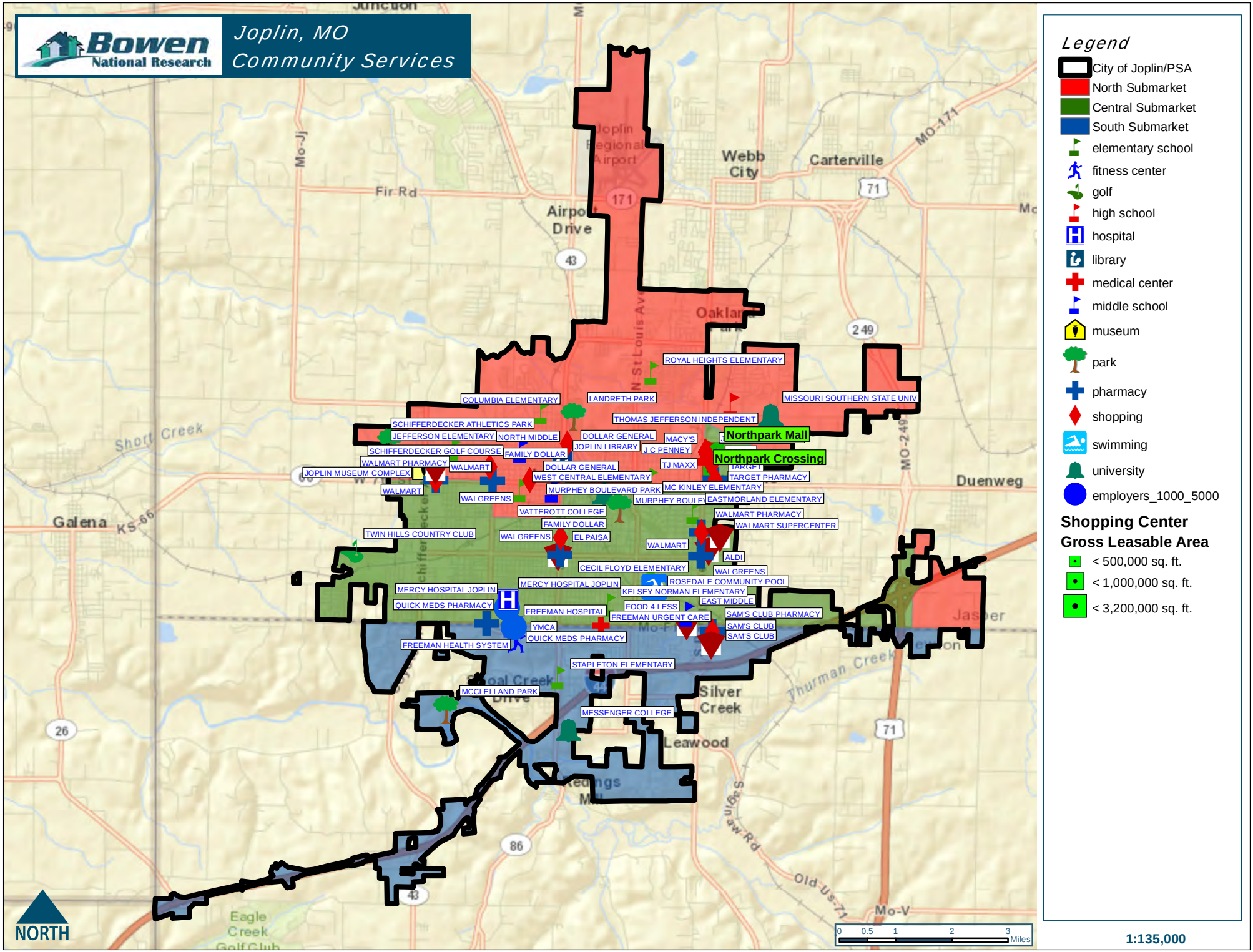
The South Sumarket of Joplin features many services located along the southern portion of Range Line Road as well as services along 32nd Street, which are typically smaller businesses and automotive related services. It is important to note that this portion of Joplin includes many rural and undeveloped areas that do not yet contain services, but development was observed in this area. It is also important to note that the southern portion contains Interstate 44, which provides regional access and will likely be an attractive area for future services. Due to many of the missing services being within 2.0 miles along Range Line Road, these missing attributes do not have a negative impact on potential development in these areas.

4. Overall PSA (Joplin) Community Services Evaluation

Overall, the city of Joplin is well served by community services, offering numerous services throughout the area. Grocery stores, pharmacies, schools, and affordable shopping choices are located throughout the PSA and conveniently serve the residents throughout Joplin.

Not all submarkets are fully served by the typical community services required by area residents, the relatively small geographic size of Joplin (35.7 miles) and the several major thoroughfares that provide convenient access to most community services for residents throughout the City. While the North and South Submarkets appear to have fewer community services than the Central Submarket, most community services are within a reasonable commute. As a result, we believe access to community services is adequate for each submarket and will not influence housing choices towards one submarket over another.

A map of notable community services within the PSA is included on the following page.


Bowen National Research
Joplin, MO
Community Services
Legend
City of Joplin/PSA
North Submarket
Central Submarket
South Submarket
elementary school
fitness center
golf
high school
hospital
library
medical center
middle school
museum
park
pharmacy
shopping
swimming
university
employers_1000_5000
Shopping Center Gross Leasable Area
< 500,000 sq. ft.
< 1,000,000 sq. ft.
< 3,200,000 sq. ft.
Northpark Mall
Northpark Crossing
ROYAL HEIGHTS ELEMENTARY
COLUMBIA ELEMENTARY
LANDRETH PARK
MISSOURI SOUTHERN STATE UNIV
THOMAS JEFFERSON INDEPENDENT
SCHIFFERDECKER ATHLETICS PARK
JEFFERSON ELEMENTARY
NORTH MIDDLE
DOLLAR GENERAL
MACY'S
SCHIFFERDECKER GOLF COURSE
FAMILY DOLLAR
JOPLIN LIBRARY
J C PENNEY
WALMART PHARMACY
WALMART
DOLLAR GENERAL
TJ MAXX
JOPLIN MUSEUM COMPLEX
WEST CENTRAL ELEMENTARY
TARGET
TARGET PHARMACY
WALMART
MURPHEY BOULEVARD PARK
MC KINLEY ELEMENTARY
WALGREENS
MURPHEY BOULE
EASTMORLAND ELEMENTARY
VATTEROTT COLLEGE
WALMART PHARMACY
FAMILY DOLLAR
WALMART SUPERCENTER
TWIN HILLS COUNTRY CLUB
WALGREENS
EL PAISA
WALMART
ALDI
CECIL FLOYD ELEMENTARY
WALGREENS
MERCY HOSPITAL JOPLIN
MERCY HOSPITAL JOPLIN
ROSEDALE COMMUNITY POOL
KELSEY NORMAN ELEMENTARY
QUICK MEDS PHARMACY
FREEMAN HOSPITAL
FOOD 4 LESS
EAST MIDDLE
FREEMAN URGENT CARE
SAM'S CLUB PHARMACY
YMCA
SAM'S CLUB
QUICK MEDS PHARMACY
SAM'S CLUB
FREEMAN HEALTH SYSTEM
STAPLETON ELEMENTARY
MCCLELLAND PARK
MESSENGER COLLEGE
Joplin Regional Airport
Webb City
Carterville
Airport Drive
Fir Rd
Oaklar
N St Louis Ave
Short Creek
Galena
KS-66
Duenweg
Jasper
Silver Creek
Leawood
Turman Creek
Old Us-71
Mo-V
Eagle Creek Golf Club
NORTH
0 0.5 1 2 3 Miles
1:135,000

VIII. HOUSING GAP/DEMAND ANALYSIS

INTRODUCTION

Since the development of new housing in Joplin could include a variety of product types and target markets, our estimates for the number of units that can be supported consider a variety of rents/price points and corresponding income levels. For the purposes of this analysis, we have segmented demand into three levels of household income types: 1.) Low Income, 2.) Moderate Income, and 3.) High-Income. The actual household incomes for each segment differ between the demand for rentals versus for-sale housing and are discussed in further detail within their corresponding sections.

1. Rental Housing Needs

Housing to meet the housing needs of both current and future households in Joplin will most likely take the shape of apartment, duplex and single-family housing alternatives. There are a variety of financing mechanisms that can support the development of rental housing alternatives such as federal government programs and state programs, as well as conventional financing through private lending institutions. These different financing alternatives often have specific income and rent restrictions, which affect the market they target.

We have evaluated the Joplin market's ability to support rental housing based on three levels of income/affordability. While there may be overlap among these three levels due to program targeting and rent levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double-counting demand. The three levels of affordability are described below:

- **Low Income Households** – There are a variety of federal housing programs that assist in meeting the needs of low-income households. While the actual parameters for qualifying housing based on income levels are affected by the program type, household size limits, and other programmatic restrictions, most projects using federal housing program financing or assistance are occupied by households with annual incomes under $20,000. This income level generally represents 40% of Area Median Household income levels (depending upon household sizes) and is often associated with federally assisted projects. For the purposes of this analysis, we have limited our demand estimates for housing that serves low-income households to households with income within incomes up $20,000.

- **Moderate Income Households** – Development of housing for moderate income households is often financed through state issued (but federally financed) Tax Credits under the Section 42 program. Such housing is restricted to households with incomes of up to 60% of AMHI. While the minimum income requirement is usually based on the lowest gross rent that a Tax Credit project would charge, for the purposes of this analysis, we have limited the minimum income requirement to the maximum income limit ($20,000) used for the low-income households demand estimates. The maximum income limit used for this housing segment is $40,000.

- **High Income Households** – Projects that are not limited by federal and state government programs are considered market-rate housing. Market-rate units can fall within the entire spectrum of affordability, as it is up to ownership and management of a market-rate project to determine the rents to charge and the corresponding income qualifications of prospective residents. For the purposes of this analysis, we assume households with incomes above 60% of AMHI will respond to market-rate housing. The income level used for this housing segment is $40,000 and higher.

The following table summarizes the three income segments used in this analysis to estimate potential demand.

Income Range	
Household Type (% AMHI)	**Income Range**
Very Low Income (<40% AMHI)	<$20,000
Moderate Income (40% to 60% AMHI)	$20,000 to $40,000
High Income (61% to 80% AMHI)	$40,000+

While different state and federal housing programs establish income and rent restrictions for their respective programs, in reality, there is potential overlap between windows of affordability between the programs. Further, those who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure and economic profile. Further, qualifying policies of property owners and management impact the households that may respond to specific project types. As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e. review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available.

Regardless, we have used the preceding income segmentations as the ranges that a typical project would use to qualify residents, based on their household income. Ultimately, any new product added to the market will be influenced by many decisions made by the developer and management. This includes eligibility requirements, design type, location, rents, amenities and other features. As such, our estimates assume that the rents, quality, location, design and features are marketable and will appeal to most renters.

There are generally three primary sources of demand for new rental housing. These sources include the following:

- New Housing Needed to Meet Projected Household Growth
- Additional Units Required for a Balanced Market
- Replacement Housing for Demolished and Substandard Housing

New Renter Household Growth

The first source of demand is generally easily quantifiable, and includes the net change in renter households between the baseline year of 2013 and the projection year of 2018. Negative growth is projected to occur among low-income households (-97) and among moderate income households (-37). Household growth is projected to be very significant (419) among high income households.

Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, which is usually a market with 5% of the rental supply available (95% occupied). Healthy markets require approximately 4% to 6% of the rental market to be available in order to allow for inner-market mobility and encourage competitive rental rates. Markets with vacancy rates below a healthy rate often suffer from rapid rent increases, minimal tenant turnover (which may result in deferred maintenance), and residents being forced into housing situations that do not meet their housing needs. The vacancy rates by program type and/or affordability level are based on our survey of area rental alternatives. To determine a balanced market, we have applied a 5% vacancy rate to the projected 2018 rental housing supply.

Replacement Housing

Demand for new units as replacement housing takes into consider that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. Further, while some households may physically be accommodated in existing housing structures, many households live in housing that is priced in such a way that creates a financial burden upon households. According to US Census data, approximately 2.1% to 73.0% of renter households are considered to be living in substandard housing, depending upon income levels (low-income households have a disproportionately high share of residents living in substandard housing, primarily attributed to rent burdened housing situations).

Additionally, based on our own research and on secondary studies, up to 0.3% of existing housing stock should be replaced annually, particularly in older, urban areas with notable shares of functionally obsolete housing. This is often done through demolitions. As a result of the devastation that resulted from the May 2011 tornado, a large number of Joplin's housing structures were destroyed or damaged beyond repair. Based on information provided by the City, approximately 1,814 structures were demolished since July 2011. While not all were residential structures, it is likely, based on supplemental data of post-tornado damage, that housing structures comprised most demolished structures. Nearly 80% of all demolitions were conducted in 2011, with the number of demolitions declining in each of the past two years. The 113 demolitions conducted in 2013, assuming they were all residential, represent almost 0.6% of all housing units in Joplin. We anticipate that as most damaged or functionally obsolete housing has been removed in recent years, the annual demolition rate will return to market norms, closer to 0.2% annually. We have used a 0.2% annual demolition rate for housing for the lower end product, 0.1% for moderate priced product and 0.0% for the high-end product.

The table on the following page includes a demand calculation for rental units targeting the three income segments considered in this analysis.

2013 - 2018 Rental Demand Potential by Income Level & Rent Joplin, Missouri Primary Study Area			
Household Income Range	**Less Than $20,000**	**$20,000-$40,000**	**$40,000+**
Rent Affordability	**Less Than $500**	**$500-$1,000**	**$1,000+**
I. Growth Demand Household-Based:			
2013 Renter Households	3,573	2,745	2,529
2018 Total Estimated Renter Households	3,476	2,708	2,948
New Renter Household Growth Over Projection Period (5 Years)	**-97**	**-37**	**419**
II. Total Units Needed For Balanced (95.0% Occupied) Market			
2018 Occupied Rental Housing Units	3,476	2,708	2,948
Estimated Vacant Units in 2018*	46	90	132
Estimated Total Units (Occupied & Vacant) 2018	3,522	2,798	3,080
Estimated Total Units Needed For Balanced Market 2018	3,650	2,843	3,095
Additional/Fewer Rental Housing Units Needed for Balanced Market	**128**	**45**	**15**
III. Replacement of Existing Rental Product			
Total Occupied Rental Units in 2013	3,573	2,745	2,529
Multiplied by the Share of Substandard Housing Units**	2,608	508	53
Multiplied by the Share of Replacement Housing Needed ***	38	14	0
Total Replacement Housing Needed by 2018	**2,646**	**522**	**53**
IV. Total Supply And Demand			
New Income-Qualified Renter Household	-97	-37	419
Units Needed for Balanced Market	128	45	15
Total Replacement Housing Needed by 2018	2,646	522	53
Less Residential Units in the Development Pipeline	0	0	-306
Total Overall Market (PSA) Units of Potential Support by 2018	2,677	530	181
Total Annual Units of Potential Support	**535**	**106**	**36**

*Vacancy based on Bowen National Research field survey of each rental housing alternative
**Substandard housing includes the share of rent-burdened, overcrowded and lack of complete plumbing
***Considers annual replacement rate of existing rental product between 2013 and 2018

As the preceding table illustrates, by 2018 the overall PSA could potentially support up to 2,667 new rental units affordable to households with annual income under $20,000, 530 new rental households affordable to households with annual incomes between $20,000 and $40,000, and 181 rental units affordable to annual incomes of $40,000 and higher. It is critical to understand that these estimates represent potential units of demand by targeted rents and income levels. In order to achieve support for all of the preceding projected estimates, a large portion of the housing units that are classified as "substandard" would need to be removed from the market (through demolitions and/or conversions) and a large variety of product types (e.g. bedroom types, price ranges, features and amenities, designs, etc.) would have to be built to meet a broad range of housing needs. Both of these scenarios are unlikely to occur. Therefore, the actual number of rental units that can be supported is likely less than estimated above and will ultimately be contingent upon a variety of factors including the location of a project, proposed features, product quality, designs, management and marketing efforts. As such, the potential number of units of support should be considered a general guideline to residential development planning for the overall PSA.

In addition to the overall five-year projection for potential housing needs, we provided estimates for the potential annual support by each rent level and income segment. While a market may be able to support a certain number of units over a multi-year projection period, the market would likely have difficulty absorbing all units within a single year. Therefore, it is important that new residential units that are introduced into a market be done incrementally to allow for adequate absorption into the market and to limit their impact on existing supply. Apportioning the estimated overall five-year demand projections shown in the preceding table equally, yield potential annual support for up to 535 new low-income units (with income of under $20,000), up to 106 units for moderate income (annual incomes between $20,000 and $40,000), and up to 36 units targeted to higher income households ($40,000+). While the subject market can likely absorb more than these estimated numbers of potential units in a given year, these estimates should serve to guide the size of individual residential projects that might be considered for development.

Other housing demand factors that should be noted include:

- The primary source of demand for the low- and moderate-income renter household segments originates from additional units needed for a balanced market and the need for replacement housing. The primary drivers behind these two demand elements include the lack of currently available rental housing affordable to low- and moderate-income households and the large number of such households living in units substandard and/or functionally obsolete housing or are living in rent-burdened housing situations. In order for the full housing demand estimates to materialize, a large number of existing housing would have to be removed from the inventory. This is highly unlikely given the financial resources that would be required to remove/demolish such a large number of housing units. However, the large number of units of potential demand for low-income households provides valuable insight as to the large degree of housing needs for low-income households.

- While the number of higher-income renter households (making $40,000 or higher) is projected to increase by more than 400 over the five-year projection period, there are more than 300 market-rate apartments in the development pipeline. These proposed apartments will absorb a large portion of the demand that would originate from new renter household growth. As a result, while this segment of the market will grow during the projection period, the total demand is limited to about 181 units, or around 36 units annually.

- Based on our review of current (2013) and projected (2018) household sizes, ages of residents, and other characteristics, it is our opinion that approximately two-thirds of the potential demand is for new rental households under the age of 55, while the remaining one-third of the demand is for households age 55 and older. As shown in our demand estimates, much of the demand for low- and moderate-income households originates from households currently living in what is considered as "substandard", with a large base of such households living in rent burdened situations. Additionally, as shown in our analysis of the impact of the May 2011 tornado, a large number of the rental units that were damaged consisted of units occupied by large-family households, often living in single-family homes. New affordable, family-oriented housing remains a housing need. Additionally, the renter household base among seniors age 55 and older are projected to increase by 308 or 13.4% between 2013 and 2018. While much of this increase is attributed to households aging in place, this growth does indicate that the base of older adults is increasing and that the rental housing in the market will need to be modified or new product built in order to meet the needs of the growing and aging senior base. It should be noted that much of this senior renter household growth is among those households with annual incomes of under $30,000. As such, new senior housing will need to be affordable.

2. For-Sale Housing Demand Estimates

This section of the report addresses the market demand for for-sale housing alternatives in Joplin. Like the rental housing demand estimates, we have segmented potential demand by three different income levels. This includes low income households (making less than $30,000 annually), moderate income households (making between $30,000 and $60,000), and high income households (making $60,000 or higher).

There are a variety of factors that impact the demand for new homes within an area. In particular, area and neighborhood perceptions, quality of school districts, socioeconomic characteristics, mobility patterns, city demolition and revitalization efforts, and number active builders all play a role in generating new home sales. Support can be both internal (households moving within the market) and external (households new to the market).

While new household growth alone is often the primary contributor to demand for new for-sale housing, demand will also be generated from additional housing needed to expand housing choices (in situations where availability is limited) and the need to replace some of the older housing stock. As a result, we have considered the following specific sources of demand for new for-sale housing in Joplin:

- New Housing Needed to Meet Projected Household Growth
- Additional Units Required for a Balanced Market
- Replacement Housing for Functionally Obsolete/Substandard Housing

For the purposes of this analysis, we conservatively assume that a homebuyer will be required to make a minimum down payment of $10,000 or 10.0% of the purchase price for the purchase of a new home. Further, we assume that a reasonable down payment will equal approximately 35.0% to 45.0% of a household's annual income. Using this methodology, the following represents the potential purchase price by income level (this analysis also assumes a fixed rate of 5.0% financed over a period of 30 years):

Income Level	Down Payment	Maximum Purchase Price
Less Than $29,999	$10,000	Up to $100,000
$30,000-$59,999	$10,000-$20,000	$100,000-$199,999
$60,000 and Higher	$20,000+	$200,000and Higher

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home. There are also cases in which a household purchases a less expensive home although they could afford a higher purchase price. The actual support for new housing will ultimately be based on a variety of factors such as price points, square footages, amenities, design, quality of finishes, and location. Considering these variations, this broad analysis provides the basis in which to estimate the *potential* sales of new for-sale housing within Joplin.

New Household Growth

The following represents a distribution of estimated 2013 and projected 2018 owner-occupied households by income and corresponding affordable price points of housing within Joplin:

Income Level	Housing Price Range	2013 Households	2018 Households	Household Growth
Less than $30,000	Less than $100,000	3,164	3,162	-2
$30,000 - $59,999	$100,000-$199,999	3,634	3,712	78
$60,000 and Higher	$200,000 and Higher	3,686	4,166	480

Source: ESRI and Bowen National Research

As the preceding table illustrates, there will be a net loss of only 2 households in Joplin with sufficient incomes to afford housing below $100,000. It is projected that there will be a gain of 78 new households that can afford housing priced between $100,000 and $199,999 in the market. Households that can afford housing priced $200,000 or higher will increase, adding 480 households. These households have been considered in our overall demand estimates.

It should be noted that changes in the number of households within a specific income segment does not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment.

Units Required for a Balanced Market

Healthy, well-balanced for-sale housing markets typically require a sufficient supply of available product at a variety of price points in order to allow for internal market mobility (allowing people to upgrade or downsize their housing based on their household needs), to keep household pricing stable (lack of supply drives pricing up exceedingly high, while excessive supply could decrease housing prices), and to allow sufficient choices to attract new households to the Joplin market. Typically, in most for-sale housing markets, vacancy rates near 4% to 6% are generally considered ideal. However, in Joplin, given the lack of projected household growth, we conservatively believe the market could experience healthy market conditions at a 5% vacancy rate. Therefore, we have applied this 5% vacancy rate (95% occupancy rate) to the existing housing supply to estimate the number of vacant units that would be required at each pricing segment to achieve a "balanced" market.

Replacement Housing

Given the limited development of new housing units in Joplin over the past several years, homebuyers have primarily been limited to choosing from the established housing stock, much of which is more than 40 years old. Based on our on-site analysis of the existing housing stock, it appears the quality of housing varies greatly throughout the city. This variety in quality likely contributes to the variety of home pricing in the market.

Nationally, approximately 0.3% of all housing stock is considered functionally obsolete or uninhabitable on an annual basis. Certainly, factors such as the quality and type of housing originally constructed, local perceptions and expectations, seasonal climate influences, scope of city building and property maintenance codes, and political and other socioeconomic factors influence the need and rate for replacement housing. We anticipate that as most damaged or functionally obsolete housing has been removed in recent years, the annual demolition rate will return to market norms, closer to 0.2% annually. We have used a 0.2% annual demolition rate for housing for the lower end product, 0.1% for moderate priced product and 0.0% for the high-end product.

Substandard housing is considered housing that suffers from overcrowded households, lacks completed kitchen plumbing or lacks completed bathroom plumbing. Based on demographic data, up to 1.3% of owner-occupied housing units are considered substandard. Since is likely that lower priced product has a higher propensity for having substandard conditions, for the purposes of this analysis we have applied a 1.3% substandard ratio to product priced below $100,000, 0.6% to product priced between $100,000

and $200,000, and we did not apply any substandard ratio to housing priced above $200,000.

Demand Estimates

The following table summarizes the potential market support for new for-sale housing in downtown Joplin by 2018.

2013-2018 For-Sale Housing Demand by Income Level & Price Point Joplin, Missouri Primary Study Area			
Household Income Range	**Less than $30,000**	**$30,000-$60,000**	**$60,000+**
Housing Price Affordability	**Less than $100,000**	**$100,000-$200,000**	**$200,000+**
I. Growth of Owner-Occupied Households:			
2013 Total Income-Qualified Owner-Occupied Households	3,164	3,634	3,686
2018 Total Income-Qualified Owner-Occupied Households	3,162	3,712	4,166
New Owner-Occupied Household Growth (2013 to 2018)	**-2**	**78**	**480**
II. Total Units Needed For Balanced (95.0% Occupied) Market			
Total Owner-Occupied Units in 2018	3,162	3,712	4,166
Estimated Vacant Units in 2018*	166	96	55
Estimated Total Units (Occupied & Vacant) 2018	3,328	3,808	4,221
Estimated Total Units Needed For Balanced Market 2018	3,320	3,898	4,374
Additional/Fewer Rental Housing Units for Balanced Market	**-8**	**90**	**153**
III. Replacement of Existing Rental Product			
Total Occupied Rental Units in 2013	3,164	3,634	3,686
Multiplied by the Share of Substandard Housing Units**	41	22	0
Multiplied by the Share of Demolished Units ***	32	18	0
Total Replacement Housing Needed by 2018	**73**	**40**	**0**
IV. Total Supply And Demand			
New Owner-Occupied Household Growth (2013 to 2018)	-2	78	480
Housing Units Needed for Balanced Market	-8	90	153
Total Replacement Housing Needed by 2018	73	40	0
Less Product in Development Pipeline	0	0	-25
Total Overall Market (PSA) Units of Potential Support by 2018	63	208	608
Total Annual Units of Potential Support	**12**	**41**	**121**

*Includes available for-sale product and for-sale product in the development pipeline
**Includes substandard rate (overcrowded and lacking complete plumbing facilities)
***Considers annual demolition rate of existing for-sale product depending upon price point

As the preceding table illustrates, over the five-year projection period, there is a shortage of for-sale housing of up to 63 units priced less than $100,000, 208 units between $100,000 and $199,000, and 608 units priced above $200,000. It is critical to understand that these estimates represent potential units of demand by targeted rents and income levels. In order to achieve support for all of the preceding projected estimates, a large portion of the housing units that are classified as "substandard" would need to be removed from the market (through demolitions and/or conversions) and a large variety of product types (e.g. bedroom types, price ranges, features and amenities, designs, etc.) would have to be built to meet a broad range of housing needs. Both of these scenarios are unlikely to occur. Therefore,

the actual number of for-sale units that can be supported is likely less than estimated above and will ultimately be contingent upon a variety of factors including the location of a project, proposed features, product quality, designs, management and marketing efforts. As such, the potential number of units of support should be considered a general guideline to residential development planning for the overall PSA.

In addition to the overall five-year projection for potential for-sale housing needs, we provided estimates for the potential annual support by each price point and income segment. While a market may be able to support a certain number of units over a multi-year projection period, the market would likely have difficulty absorbing all units within a single year. Therefore, it is important that new residential units that are introduced into to market be done incrementally to allow for adequate absorption into the market and to limit their impact on existing supply. Apportioning the estimated overall five-year demand projections shown in the preceding table equally, yield potential annual support for up to 12 new low-income units (with income of under $30,000), up to 41 units for moderate income (annual incomes between $30,000 and $60,000), and up to 121 units targeted to higher income households ($60,000+). While the subject market can likely absorb more than these estimated numbers of potential units in a given year, these estimates should serve to guide the size of individual residential projects that might be considered annually for development.

Other housing demand factors that should be noted include:

- The lack of growth among low-income households combined with the large inventory of low-end housing product yields marginal support for product priced under $100,000. This does note mean that new for-sale product could not be supported. While it is anticipated when given the choice between the current available for-sale housing that is priced under $100,000, which likely consists of older and lower quality product, or newly built product, it is likely homebuyers would choose the newer product. However, given the challenge that a developer would face in successfully developing new for-sale product price under $100,000, it is unlikely that such housing would be developed. Further, since the estimated support for such housing is minimal, large-scale development of lower-price product would likely result in an increased vacancy among older, low-priced product. As a result, any development of low-priced for sale product should be closely evaluated.

- Support for product priced between $100,000 and $199,999 originates from a variety of sources, including growth, units required for a balanced market, and replacement housing. The fact that demand for this housing segment does not rely on one source for support, indicates that demand for such housing at some level is likely to materialize. Unlike the product priced below $100,000, product priced between $100,000 and $199,000 may be financially feasible for some developers, depending upon construction and land costs.

- There appears to be relatively large market potential for new for-sale units priced at $200,000 and higher. Unlike the lower priced product, high-end product priced at $200,000 and higher will primarily get its support from the demand for additional units required for a balanced market and the significant growth that is projected to occur among higher income households. Additionally, this supply side of the product priced at $200,000 or higher is the smallest, in terms of available supply. As a result, there is an imbalance of higher income households projected to be added to the market and the number of units available to choose from within the Joplin market. Additional units at this price point would be required to meet the needs of the existing market and to attract higher income households to the Joplin area.

- It is important to note that to achieve maximum levels in various sale price categories requires the market to offer all price points, locations, and product alternatives. Our estimate of demand for Joplin takes this hypothetical scenario into account. However, note that this scenario is highly unlikely except in overbuilt markets.

- In most markets, if there is support for new housing at a particular price point or concept, and such product is not offered in a specific area, households may leave the area seeking this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocating to Joplin may not move to the city if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. Currently, Joplin's for-sale housing stock is dominated by older, pre-1970, product, though some modern and higher priced product is available. While Joplin's available housing stock can meet much of the current demand, opportunities exist to develop a variety of product types and price points. The addition of such housing will better enable Joplin to attract and retain working class and upper-income, professional households.

Overall, there is potential support for a variety of residential development alternatives in Joplin. It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. With a substantial amount of planned investments and infrastructure projects, Joplin could experience significant job and demographic growth that could far exceed those projected in this report. As such, housing demand estimates could be significantly greater than our current estimates.

IX. HOUSING DEVELOPMENT OPPORTUNITIES

Typically, housing development opportunities arise when household growth occurs or when existing housing is removed from the inventory and needs replaced. We have evaluated factors that influence housing demand throughout this report, with overall demand estimates by affordability and tenure in Section VIII: Housing Gap/Demand Analysis. This section of the report attempts to quantify the housing capacity (land and buildings) that could accommodate new residential development. The physical capacity to accommodate new housing development is provided for the overall PSA (Joplin) and its three submarkets.

Market development strategies that recommend additional or newly-created housing units should have one or more of the following real estate options available: 1) unimproved land (first-time development), 2) improved land with vacant unusable buildings (demolition and land reuse), and 3) improved land with vacant reusable buildings (adaptive-reuse or rehabilitation). Existing buildings must be unoccupied prior to acquisition and/or renovation, in order for their units to be "newly-created" within the market. In addition to being available, these real estate offerings should be residentially-suitable, residentially-zoned (or capable of achieving same) and feasibly-sized for profitable investment.

In March 2014, a Bowen National Research (BNR) Market Analyst visited Joplin to search for potential sites that could generate new housing units within the PSA. To be selected, a property had to be for-sale (available), residentially-suitable (marketable/buildable), and capable of generating five or more new residential units (usable buildings over 6,500 gross square feet above ground and land parcels between two and 20 acres). Available platted lots under two acres in size was also considered, but analyzed in aggregate due to their large numbers and varying conditions. Potential development sites were located through an on-the-ground survey, information from the city of Joplin, and current real estate listings.

The investigation yielded 49 qualified properties (excluding properties under two acres) within the PSA. Of these qualified properties, 42 (85.7%) were vacant land and seven (14.3%) were reusable buildings. Although this search was not exhaustive, it represents a list of the most likely residential real estate opportunities currently available in the PSA and provides insight as to the degree to which Joplin has the physical capacity to accommodate new residential units and the areas of Joplin that have or lack such capacity. It should be noted that these properties were selected without knowledge of price, zoning status, or land development constraints.

Information on these potential housing sites is presented in the following table (please note the following explanations before viewing the table):

- Map ID Number: This number is used to locate a property on the map provided after the table.

- PSA Submarket Area: To evaluate the PSA in more detail, it was divided into three submarkets areas: North, Central, and South.

- Property Type: Each property is coded to describe its current development condition. **"VL"** means vacant land and **"RB"** means reusable building. Structures that exist but are not believed to be reusable for residential purposes were not identified as part of this study.

- New Housing Units: To determine the development potential (number of new units) for each property, the following conversion factors were used:

  Aggregated platted lots: 7,000 square feet of land area per unit
  Single-family acreage: 10,000 square feet of land area per unit
  Multifamily acreage: 4,000 square feet of land area per unit
  Existing structures: 1,300 square feet of building area per unit

  Parcels less than two acres in size were calculated as "aggregated platted lots", parcels between 2 and 10 acres in size were calculated as "multifamily acreage", and parcels between 10 and 20 acres in size were calculated as "single-family acreage". An average-sized two-bedroom multifamily housing unit within an existing building envelope needs approximately 1,300 square feet of gross building area.

PSA POTENTIAL
HOUSING DEVELOPMENT OPPORTUNITIES (HOUSING CAPACITY)

Map ID Number	PSA Submarket Area	Property Type	Property Location	Land Area	Building Area	New Housing Units
1	North	VL	16 Acres N. Range Line	697,000 SF	-	70
2	North	VL	362 County Rd. 190	87,100 SF	-	22
3	North	VL	4663 N. Bell Center	348,500 SF	-	87
4	North	VL	5400 Newman	435,600 SF	-	44
5	North	VL	Lot 1 N. Range Line	130,700 SF	-	33
6	North	VL	Lot 2 Range Line	130,700 SF	-	33
7	North	VL	Lot 9 Crestwood	130,700 SF	-	33
8	North	VL	Tract 1 E. Zora	566,300 SF	-	57
9	North	RB	211 Main St.	-	47,500 SF	37
10	North	RB	315 S. Blackcat	-	12,000 SF	9
11	North	RB	413 Schifferdecker	-	10,900 SF	8
12	North	RB	506-520 S. Virginia Ave.	-	89,700 SF	69
			North Submarket Subtotals:	**2,526,600 SF**	**160,100 SF**	**502**

Continued

PSA POTENTIAL HOUSING DEVELOPMENT OPPORTUNITIES (HOUSING CAPACITY)						
Map ID Number	**PSA Submarket Area**	**Property Type**	**Property Location**	**Land Area**	**Building Area**	**New Housing Units**
-	Central	VL	Aggregated Platted Lots (< 2 acres each)	15,596,500 SF	-	2,228
13	Central	VL	17th St & Texas Ave.	740,500 SF	-	74
14	Central	VL	1900 S. Schifferdecker	522,700 SF	-	52
15	Central	VL	1910 E. 20th St.	261,400 SF	-	65
16	Central	VL	2002 S. Wisconsin	87,100 SF	-	22
17	Central	VL	2015 E. 32nd St.	174,200 SF	-	44
18	Central	VL	2025 Maryland	174,200 SF	-	44
19	Central	VL	2201 S. Schifferdecker	348,500 SF	-	87
20	Central	VL	2420 W. 20th St.	130,700 SF	-	33
21	Central	VL	2420 W. 32nd St.	392,000 SF	-	98
22	Central	VL	2505 W. 20th St	174,200 SF	-	44
23	Central	VL	2520 W. 20th St.	261,400 SF	-	65
24	Central	VL	2604 W. 26th St.	174,200 SF	-	44
25	Central	VL	2706 S. Adele Ave.	174,200 SF	-	44
26	Central	VL	3001 W. 13th/Junge Blvd.	130,700 SF	-	33
27	Central	VL	3045 E. 13th St.	261,400 SF	-	65
28	Central	VL	3093 Turkey Creek Rd.	130,700 SF	-	33
29	Central	VL	3215 E. 20th St.	130,700 SF	-	33
30	Central	VL	3400 E. 20th St.	174,200 SF	-	44
31	Central	VL	3507 E. 20th St.	174,200 SF	-	44
32	Central	VL	3534 E. 20th St.	479,200 SF	-	48
33	Central	RB	2722 Main St.	-	10,000 SF	8
34	Central	RB	929 S. Virginia Ave.	-	25,700 SF	20
			Central Submarket Subtotals:	**20,692,900 SF**	**35,700 SF**	**3,272**
35	South	VL	2719 E. 44th st.	217,800 SF	-	55
36	South	VL	3315 S. Range Line	87,100 SF	-	22
37	South	VL	400 W. 32nd St.	87,100 SF	-	22
38	South	VL	4401-4501 S. Virginia Ave.	217,800 SF	-	55
39	South	VL	5000 SW Hearnes Blvd.	435,600 SF	-	44
40	South	VL	5401 S. Main St.	392,000 SF	-	98
41	South	VL	7.6 Acre E. 36th St.	348,500 SF	-	87
42	South	VL	Lot 6 Westberry	87,100 SF	-	22
43	South	VL	Lot 8 Westberry	87,100 SF	-	22
44	South	VL	Lot 9 Westberry	130,700 SF	-	33
45	South	VL	TBD S. McIntosh Circle	784,100 SF	-	78
46	South	VL	Tract A 42nd Schifferdecker	130,700 SF	-	33
47	South	VL	S. Joplin Square	261,400 SF	-	65
48	South	VL	West 32nd St. & St. Johns Blvd.	217,800 SF	-	55
49	South	RB	4830 E. 32nd St.	-	12,900 SF	10
			South Submarket Subtotals:	**3,484,800 SF**	**12,900 SF**	**701**
			PSA Totals:	**26,704,300 SF**	**208,700 SF**	**4,475**

Source: Bowen National Research Field Investigation (March, 2014); City of Joplin; and current real estate listings.
SF = Square Feet

Noteworthy observations from the preceding table include:

- The 49 residentially-suitable properties listed in the above table represent nearly 26,704,000 square feet of usable land (613 acres) and 208,700 square feet of reusable structure area. If all 49 potential housing properties were developed simultaneously, the PSA housing market has the physical capacity to accommodate nearly 4,475 new housing units. Of these 4,475 potential new housing units that could be accommodated, approximately 2,650 (60%) would most likely be single-family product and 1,825 (40.0%) would be multi-family product.

- Of the 49 potential housing properties listed in the above table, 12 (24.5%) are in the North Submarket, 22 (44.9%) are in the Central Submarket, and 15 (30.6%) are in the South Submarket. This represents a relatively even distribution of available properties throughout the PSA. However, the Central Submarket does have an advantage over the other two submarkets, since it is geographically larger and has a disproportionate amount of cleared/vacant land due to the 2011 tornado.

- Of the 4,475 potential new units that could be generated within the PSA, approximately 500 could be placed on properties located in the North Submarket (the least), 3,275 in the Central Submarket (the most), and 700 in the South Submarket. The Central Submarket Area has the most available opportunities to deliver additional housing units within the PSA.

- Currently, there are seven existing buildings available in the PSA that appear to be candidates for residential redevelopment. These buildings have the potential of generating approximately 160 housing units, of which 120 are in the North Submarket, 30 are in the Central Submarket, and only 10 are in the South Submarket.

- As a result of the 2011 tornado, the Central Submarket has sufficient land parcels under two acres in size, that when taken aggregately, could generate over 2,200 new single-family infill homes.

The Following provides a summary of available (land or buildings) development opportunities that exist in each of the three submarkets of Joplin.

PSA-North Submarket Area

Twelve available housing development opportunities were identified within the North Submarket, eight land parcels and four reusable buildings. Overall, this submarket has 2,686,860 of total square feet of space that could potentially support residential development. Of this space, 2,526,600 square feet of vacant land and existing vacant structures with 160,100 square feet. The vacant land represents 94.0% of the space available for developable land while the vacant buildings represent 6.0% of such space. This submarket has the least amount of space available for residential development, yet has the potential capacity to accommodate approximately 502 residential units. The vacant land has a capacity for 22 to 70 residential units on individual lots, while the existing structures can accommodate between 8 and 69 residential units in individual buildings. Because this submarket has the lowest estimated capacity to accommodate new residential units due to the limited available land and buildings, development opportunities in this area will need to be evaluated carefully and prioritized to meet the submarket's greatest needs.

PSA-Central Submarket Area

This submarket is characterized by a large amount of unimproved acreage, with a combination of large parcels and numerous smaller parcels totaling more than 20 million square feet. This submarket contains two larger buildings, each with 10,000 or more square feet. The vacant parcels represent more than 99% of the buildable space. This is likely primarily attributed to the May 2011 tornado that impacted this particular submarket and was responsible for extensive damage to existing structures, many of which had to be removed. This submarket has the capacity to accommodate up to 3,272 residential units, which is the most among the three submarkets. The largest potential project that could be accommodated on an individual parcel appears to be about 98 units.

PSA-South Submarket Area

The South Submarket has 14 unimproved parcels and one vacant building with a combined total of nearly 3.5 million square feet of buildable space. The vacant land represents over 99% of all buildable space. The vacant lots have the capacity to accommodate between 22 and 98 units, while the existing building can accommodate approximately 10 units. Overall, this submarket has the capacity to accommodate approximately 701 units. This submarket's capacity represents 15.7% of the overall City's residential building capacity.

The seven notable vacant buildings that represent candidates for adaptive reuse into residential units are detailed in the one-page profiles following this page. A map illustrating the location of vacant building and larger parcels of land are shown on the map at the end of this section.

Map ID #1 411 South Main Street

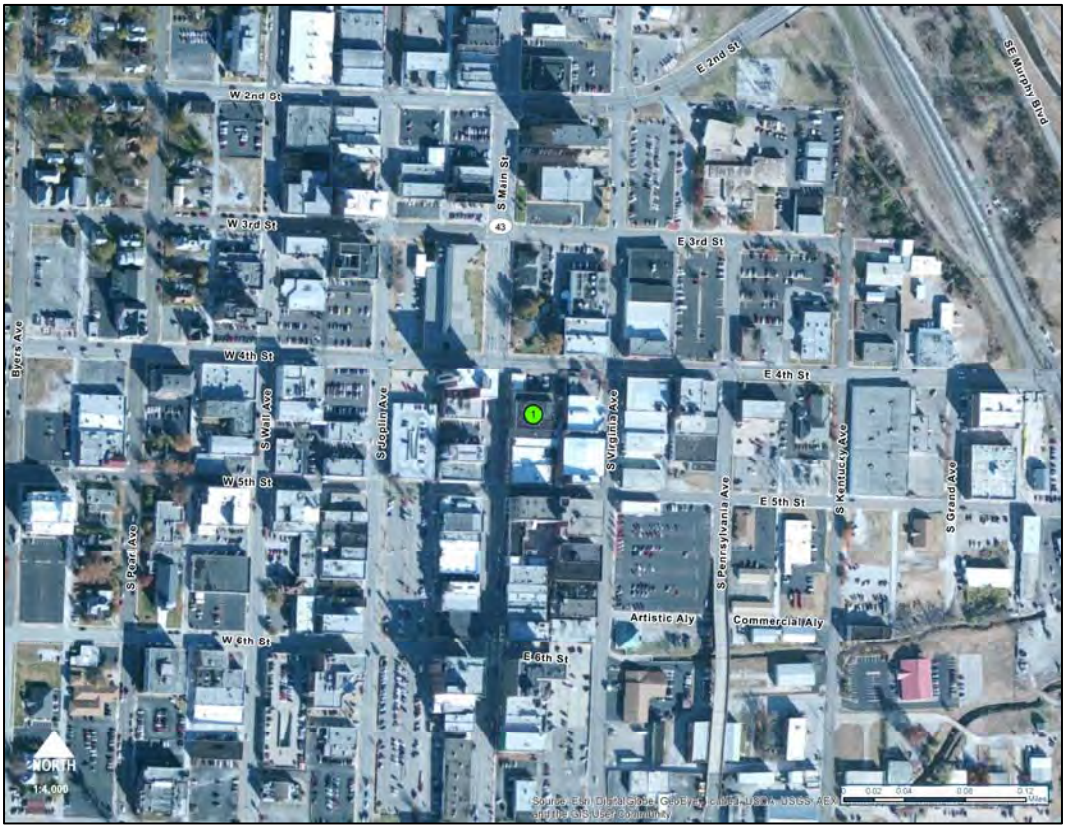


Year Built:	1920
Number of Floors:	3
Current Use:	Vacant
Approximate Building Size:	8,526 sq. ft.
Approximate Lot Size:	0.06 acres
Available:	Unknown

Comments:
Small second and third floor opportunity within the South Main Street corridor. Located above the Ronald G Erwin Photography studio and in close proximity to several small shops and businesses.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	A	C	A	A	B

A – Above Average
B – Average
C – Below Average



Map ID # 2 817 – 819 South Main Street

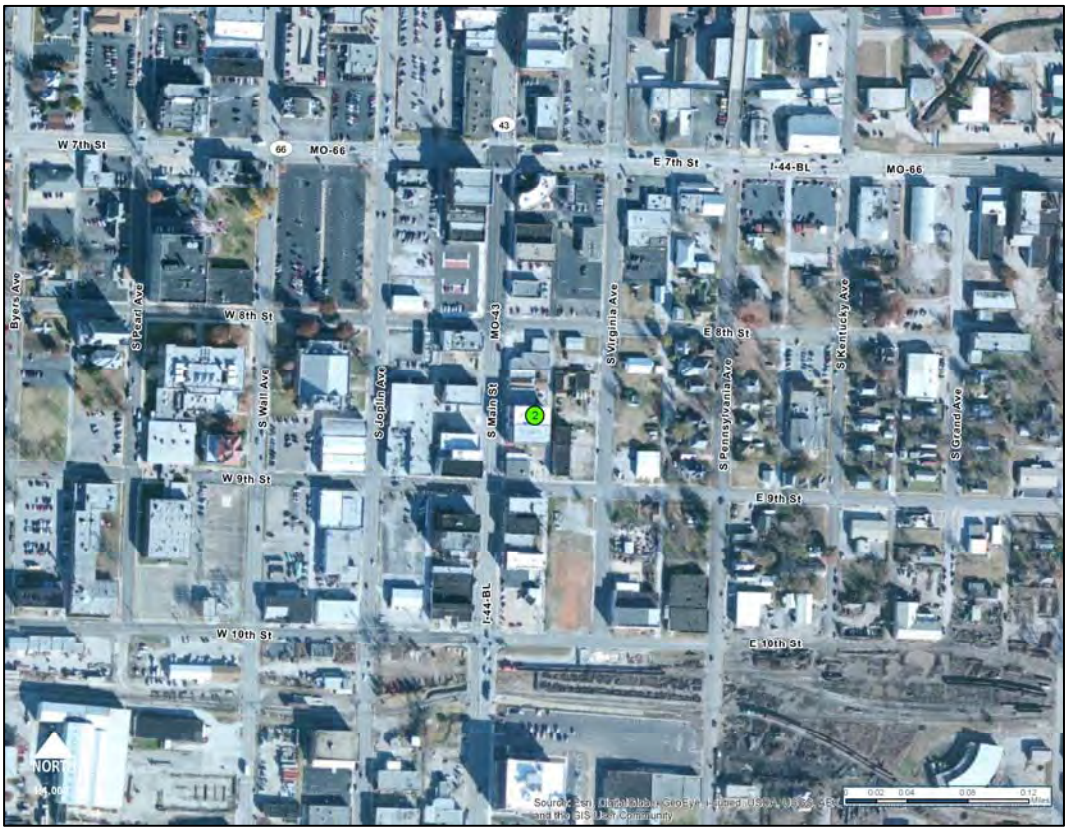


Year Built:	1930 (est)
Number of Floors:	3
Current Use:	Vacant
Approximate Building Size:	33,300 sq. ft.
Approximate Lot Size:	0.27 acres
Available:	Unknown

Comments:
Moderately sized second and third floor opportunity within the South Main Street corridor. Located above the Souls Harbor Chapel and in close proximity to several small shops and businesses north of this location. Located 0.2 miles east of the Joplin Junior High School.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	B	B	A	A	B

A – Above Average
B – Average
C – Below Average



Map ID #3 1413 South Main Street

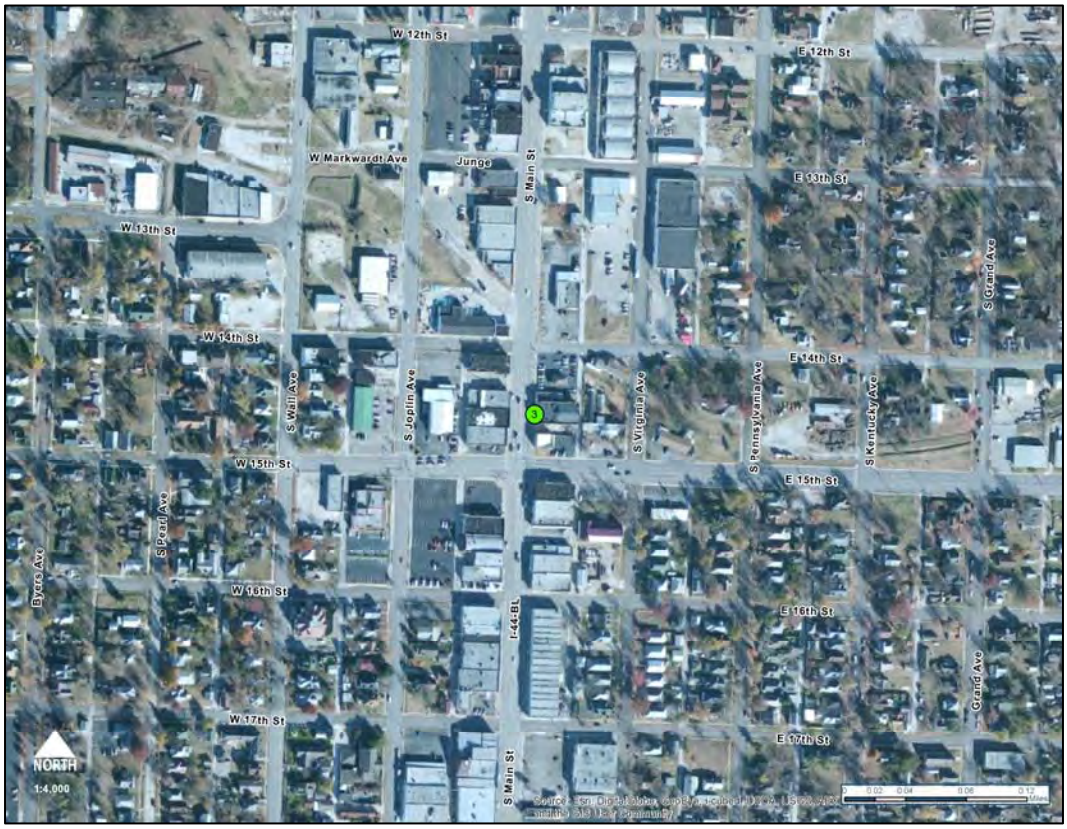


Year Built:	1924 (est)
Number of Floors:	2
Current Use:	Vacant
Approximate Building Size:	14,000 sq. ft.
Approximate Lot Size:	0.16 acres
Available:	Unknown

Comments:
Former theater located in the southern portion of downtown Joplin south of the downtown retail corridor.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
C	B	B	A	A	C

A – Above Average
B – Average
C – Below Average



Map ID #4 929 South Virginia Avenue

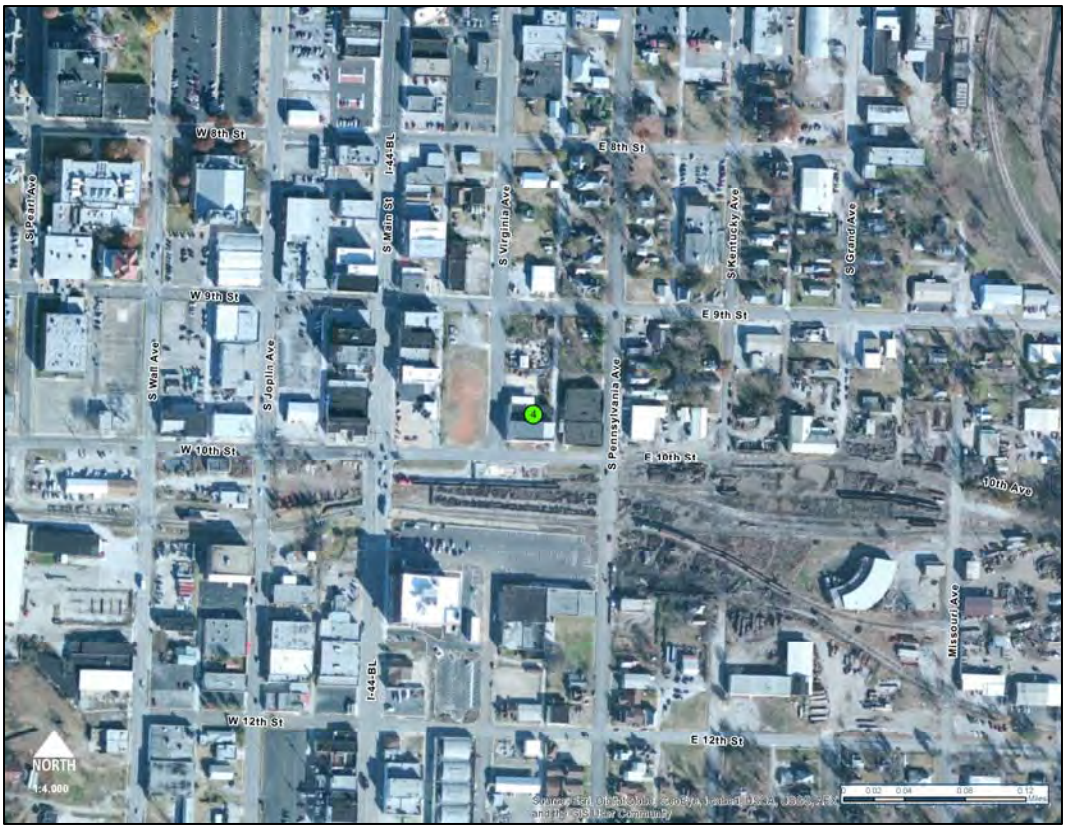


Year Built:	1950 (est)
Number of Floors:	2
Current Use:	Vacant
Approximate Building Size:	25,700 sq. ft.
Approximate Lot Size:	0.58 acres
Available:	Yes

Comments:
Moderately sized office space with adaptive re-use potential. Located adjacent to the South Main Street corridor and 0.3 miles south of State Route 66. Within close proximity to metal recycling storage yards.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	B	A	B	B	B

A – Above Average
B – Average
C – Below Average



Map ID #5 214 - 218 South Main Street

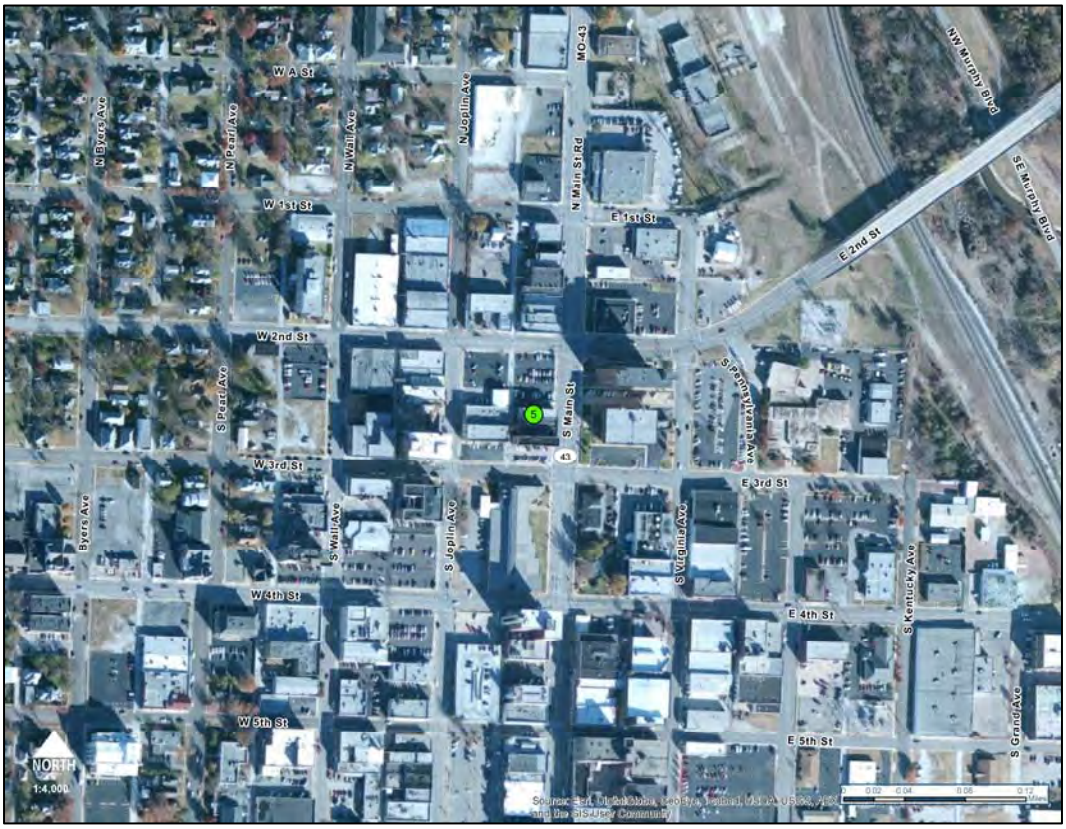


Year Built:	1900
Number of Floors:	2
Current Use:	Residential
Approximate Building Size:	16,000 sq. ft.
Approximate Lot Size:	0.19 acres
Available:	Unknown

Comments:
Small second floor opportunity within the South Main Street corridor. Located above the small businesses and in close proximity to several small shops and businesses. 0.1 miles north of the Joplin Public Library.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	A	C	A	A	B

A – Above Average
B – Average
C – Below Average



Map ID #6 507 - 513 South Main Street

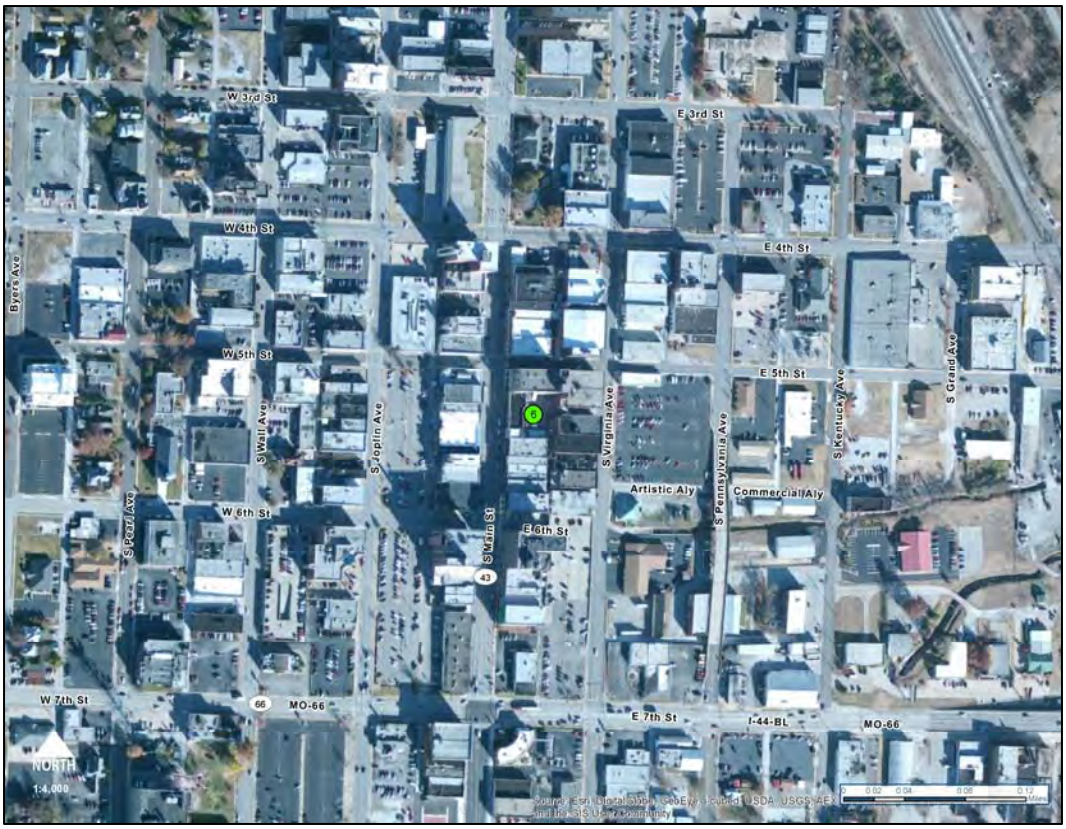


Year Built:	1920
Number of Floors:	2
Current Use:	Vacant
Approximate Building Size:	24,600 sq. ft.
Approximate Lot Size:	0.28 acres
Available:	Unknown

Comments:
Moderately sized second floor opportunity centrally located within the South Main Street corridor. Located above small businesses and in close proximity to additional small shops and businesses.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	A	C	A	A	B

A – Above Average
B – Average
C – Below Average



Map ID #7 531 South Main Street

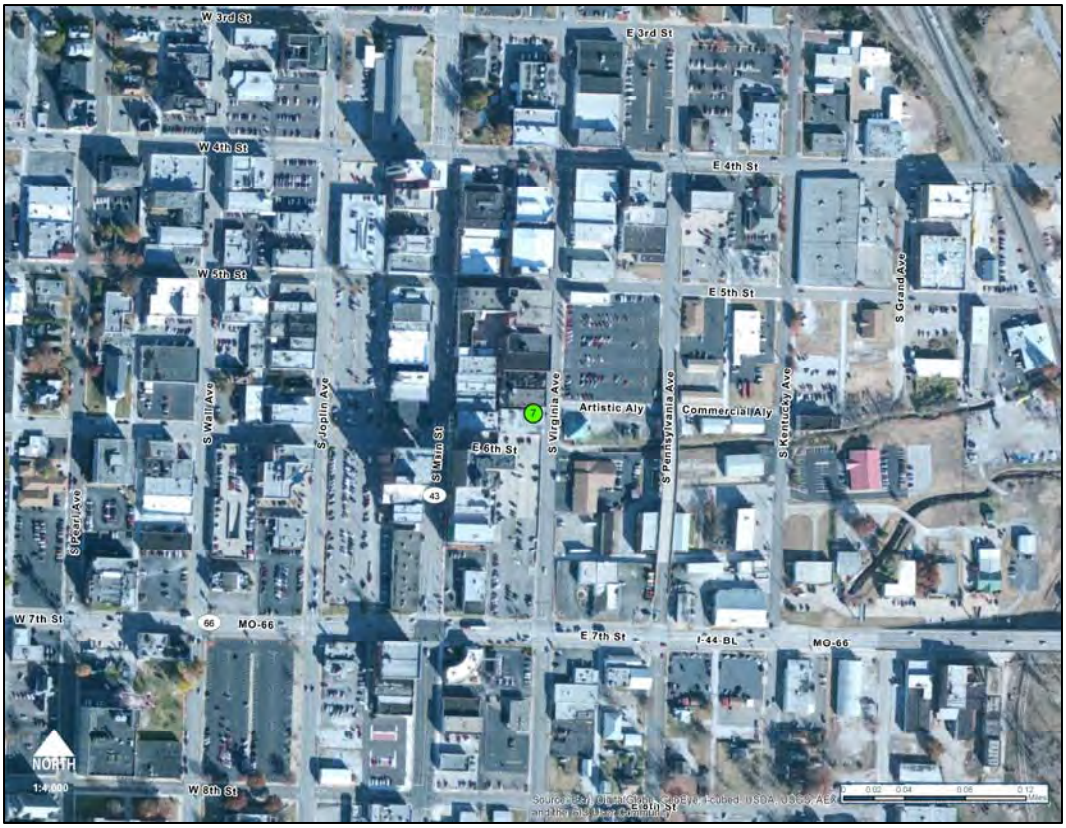


Year Built:	1920
Number of Floors:	3
Current Use:	Vacant, Office Space
Approximate Building Size:	28,500 sq. ft.
Approximate Lot Size:	0.26 acres
Available:	Unknown

Comments:
Moderate sized second and third floor opportunity within the South Main Street corridor. Located above a former restaurant and in close proximity to several small shops and businesses.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	A	B	A	A	A

A – Above Average
B – Average
C – Below Average



Map ID #8 506 - 520 South Virginia Avenue

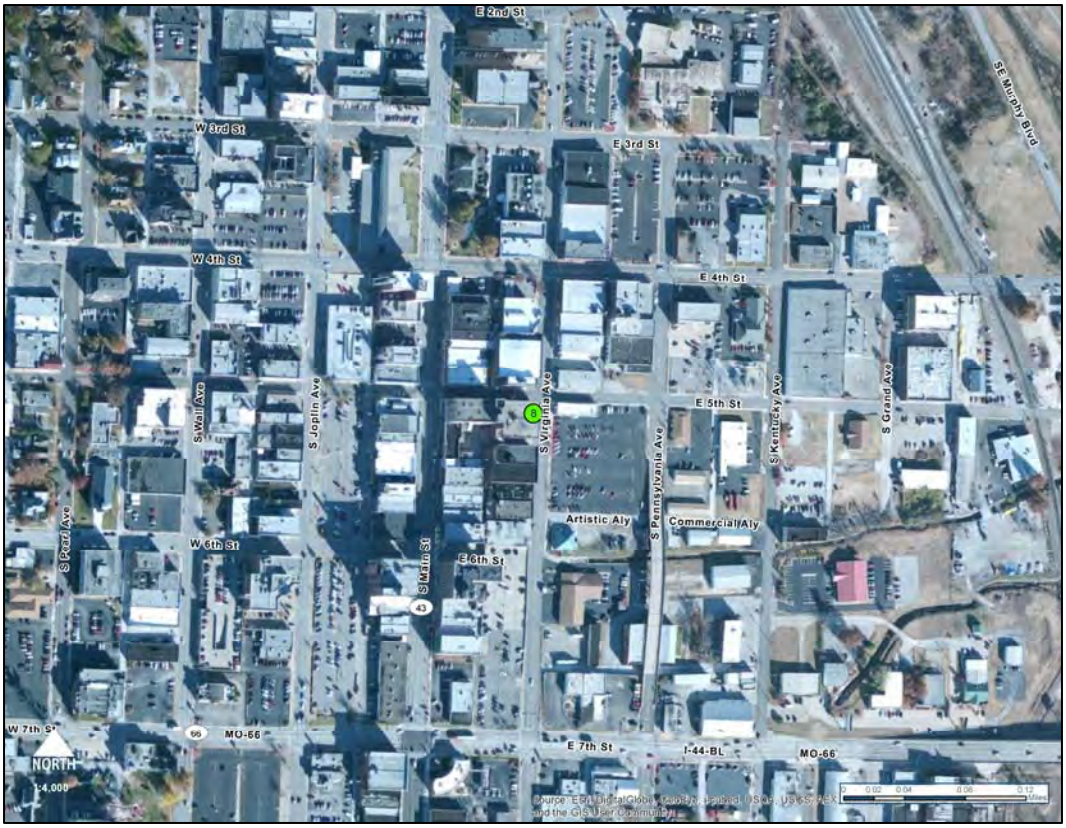


Year Built:	1914
Number of Floors:	3
Current Use:	Vacant
Approximate Building Size:	89,700 sq. ft.
Approximate Lot Size:	0.65 acres
Available:	Yes

Comments:
Two buildings that are four and three story opportunities within a block of the South Main Street corridor. Located within a former shopping corridor that consists of several vacant store fronts.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
C	C	B	B	B	B

A – Above Average
B – Average
C – Below Average



Map ID #9 2008 South Sergeant Avenue

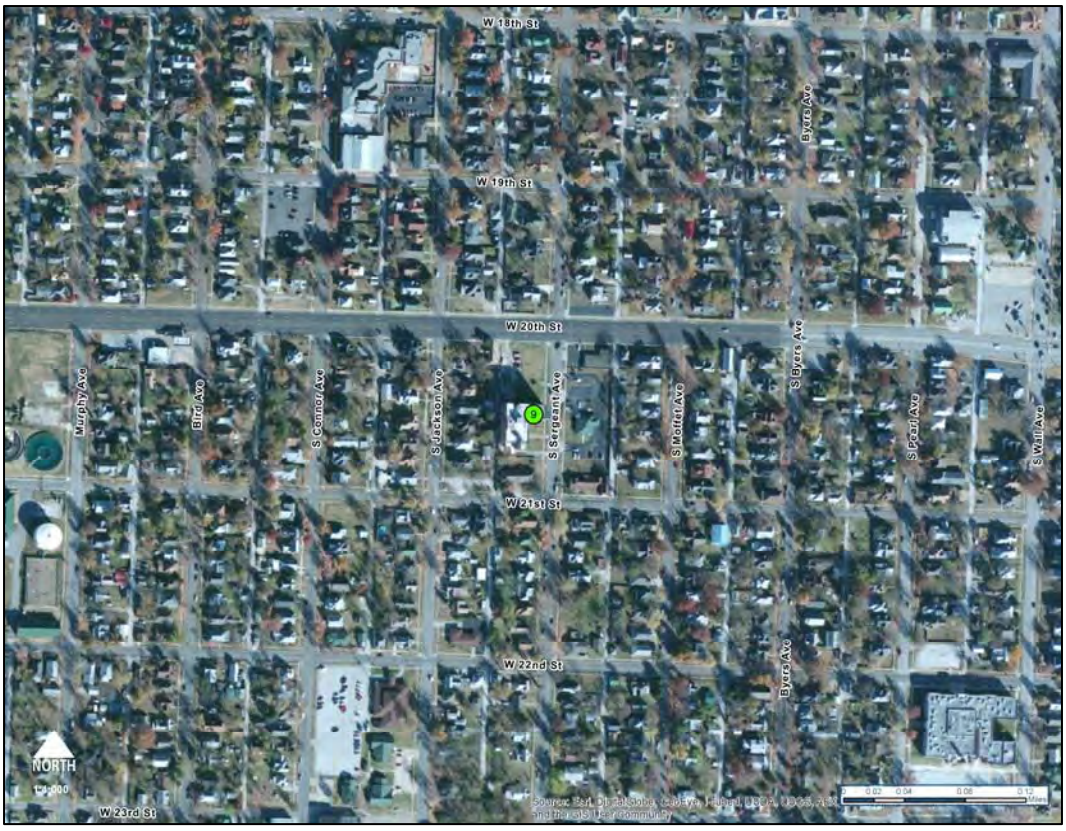


Year Built:	1960 (est)
Number of Floors:	4, 5
Current Use:	Vacant residential
Approximate Building Size:	40,700 sq. ft.
Approximate Lot Size:	0.57 acres
Available:	Unknown

Comments:
A former residential building that is undergoing repairs likely due to storm damage. Located within a residential area off of West 20th Street north of areas impacted by the tornado.

RATINGS					
Building (Exterior)	**Neighborhood**	**Access (Ingress/Egress)**	**Visibility**	**Public Transit Proximity**	**Development Potential**
B	A	A	B	A	A

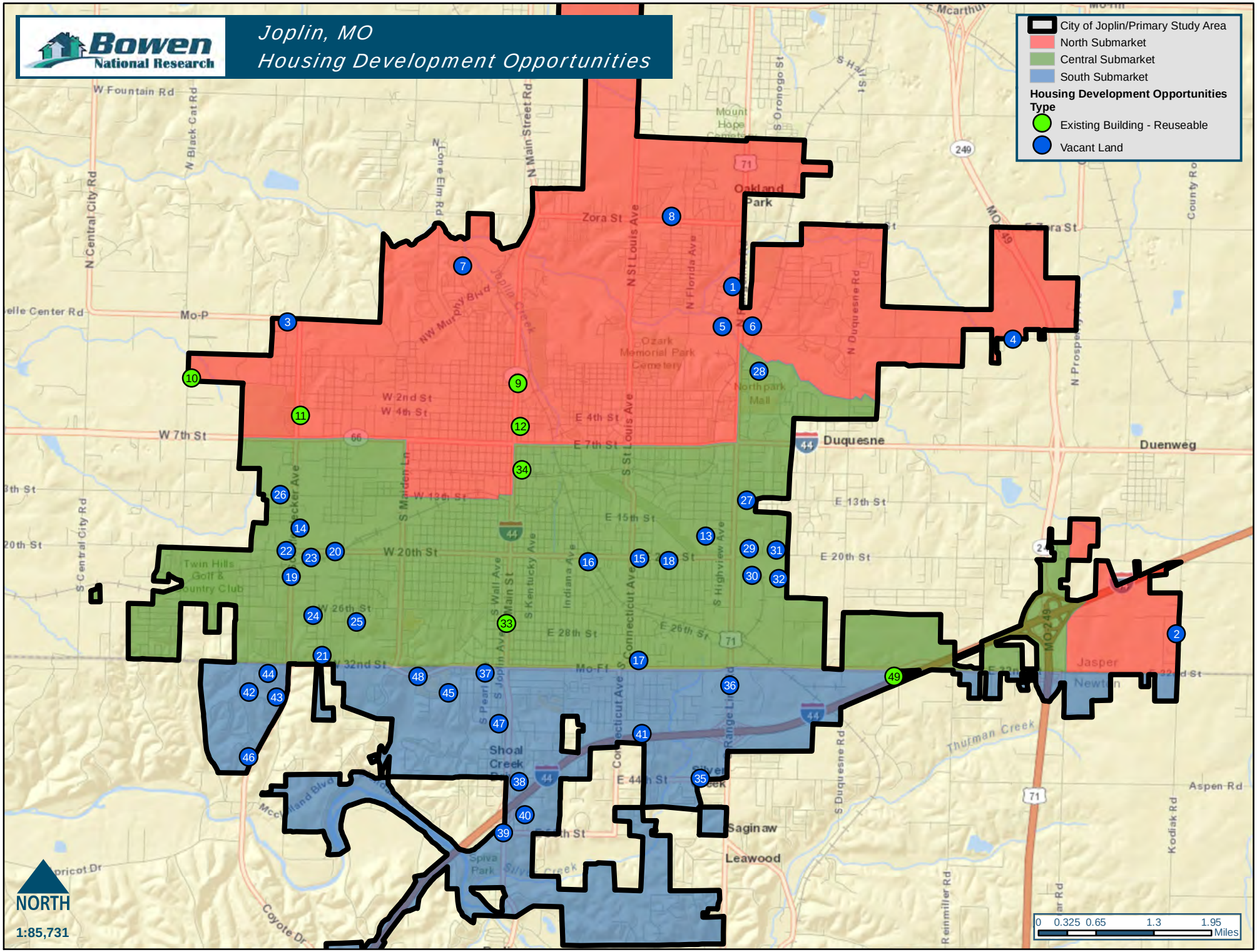
A – Above Average
B – Average
C – Below Average



Summary

The availability of residential development opportunities (properties capable of delivering new housing units) within the PSA does not appear to be an obstacle to housing market growth. Our search for potential housing sites within the PSA yielded sufficient land and buildings to deliver approximately 4,475 new dwelling units. However, not all of these properties will be viable or capable of generating the estimated number of units (feasibility of identified properties was beyond the scope of this study). Even if half of these properties are deemed unusable, there are still sufficient sites remaining to generate over 2,200 new units, a number greatly surpassing the calculated PSA support in this study. In addition, many more properties were identified during our research that did not meet our selection criteria of size, suitability, and availability. Some portion of these potential properties could prove to be feasible and offset any loss in new housing units from properties listed in the preceding "Housing Development Opportunities" table.

A map locating the 49 potential housing development properties within their respective submarket areas follows this page. Mapping of the aggregated platted lots (less than two acres in size) was not possible due to the scale, number, and distribution of the lots within the PSA.


Bowen National Research
Joplin, MO
Housing Development Opportunities
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Housing Development Opportunities Type
Existing Building - Reuseable
Vacant Land
Joplin
Duquesne
Duenweg
Oakland Park
Northpark Mall
Ozark Memorial Park Cemetery
Twin Hills Golf & Country Club
Shoal Creek
Saginaw
Leawood
Jasper
Newton
Spiva Park
Thurman Creek
Aspen Rd
Kodiak Rd
W 7th St
W 20th St
E 20th St
E 4th St
E 7th St
E 13th St
E 15th St
E 26th St
E 28th St
W 32nd St
Zora St
Mo-P
Mo-FF
N Main Street Rd
N St Louis Ave
S St Louis Ave
N Central City Rd
S Central City Rd
S Main St
S Kentucky Ave
S Highview Ave
S Connecticut Ave
S Duquesne Rd
N Duquesne Rd
S Joplin Ave
S Wall Ave
Indiana Ave
N Florida Ave
NW Murphy Blvd
Joplin Creek
N Black Cat Rd
W Fountain Rd
Range Line Rd
Reinmiller Rd
NORTH
1:85,731
0 0.325 0.65 1.3 1.95 Miles

X. STAKEHOLDER INTERVIEWS

A. INTRODUCTION

Associates of Bowen National Research contacted and interviewed nearly two dozen stakeholders in Joplin. Considered leaders within their field and active in the community, they represent a wide range of industries, including government, economic development, education, real estate, finance, social services, and civic organizations. Furthermore, all have a strong interest in Joplin's recovery and growth. More than one-half currently resides within the city limits, while others have been involved through their careers and/or the committees on which they serve.

In light of their expertise, stakeholders were asked to provide input on a variety of topics regarding Joplin's housing market and its living environment. Specifically, they shared their perceptions of the current state of the housing market, along with its strengths, weaknesses, and resident profile. Furthermore, they were asked about the lingering effects (if any) of the tornado, which devastated much of the city's housing stock in 2011. In addition, interviewees addressed the housing market potential, with subjects such as future housing occupants and their needs, development considerations, and possible obstacles. To conclude, survey participants were invited to comment on Joplin as a place to live, with a focus on the best and worst attributes of the city, and to offer recommendations for improvement. Throughout the interviews, respondents were asked to share their thoughts on the roles and responsibilities of the public and private sectors.

In an effort to encourage candid responses, stakeholders were assured that their input would remain confidential and that their names would not be disclosed. A list of the survey questions can be found in Addendum B.

B. SUMMARY OF STAKEHOLDER INTERVIEWS

The following is a summary of the input gathered during the stakeholder interviews.

Joplin's Housing Market Today

State of the Market

Most stakeholders noted that while Joplin's housing market consists of a mix of housing types (including rental and for-sale single-family homes, apartments, duplexes, and townhomes), for-sale single-family homes and rental apartments dominate. More than a few noted that a large inventory of rental single-family homes existed prior to the tornado. However, many of those homes were destroyed during the storm and have been replaced with for-sale single-family homes and rental apartments. The majority of respondents characterized the quality of the new housing within the tornado-impacted area as ranging from average to excellent, while the older housing outside of this area is widely considered to be of poor to average condition. Some of the stakeholders mentioned that construction quality of the new homes within the tornado zone varies, while others pointed out that the new stock lacks character, landscaping, and overall curb appeal. As for the market's overall performance, most respondents reported apartments, particularly affordable apartments, to lease quickly. Also, downtown lofts stay full and lease well. In contrast, the for-sale single-family market moves more slowly and activity has leveled off since the post-tornado boom. According to several interviewees, single-family housing is overbuilt and a glut of new single-family homes for sale has emerged, particularly within the $125,000 to $175,000 price range. Still, according to local sources, housing prices are stable and days on the market is reportedly average for Joplin.

As for the lingering effects of the tornado on Joplin's housing market, many stakeholders noted that a number of vacant lots remain in the tornado impacted zone. Furthermore, the zone lacks sidewalks, green space, and trees. Also, a number of respondents mentioned that the inventory of small, affordable single-family homes has declined markedly and has been replaced with more expensive housing, which is out of reach for Joplin's low-income families. With higher housing prices, Joplin's cost of living has increased since the storm. One stakeholder pointed out that the tornado forced many seniors out of their owner-occupied homes and into rental apartments, while another expressed concern that some households have become financially dependent on post-tornado subsidies. Finally, a few respondents expressed frustration with the city's lack of communication with regard to its plans for further development within the zone, as well as with the disconnect between the city's redevelopment efforts and the community's interest. That said, the Joplin Homebuyers Assistance Program (JHAP), administered by the city, is considered by most to be positive.

With regard to affordability of the housing market, nearly one-half of stakeholders consider Joplin's housing market to be affordable to all residents. As for the others, many noted that the single-family market is affordable only to double-income families. The tornado wiped out much of the modest rental single-family housing and rather than being replaced like for like, it was replaced with more expensive for-sale single-family homes. Market rate apartments are expensive too, with rents for downtown lofts on the high side. One respondent was of the opinion that Joplin's housing market is affordable to households with very low incomes, which are eligible for subsidies, and to households with higher incomes. Yet, for those in moderate- and middle-income brackets, it is unaffordable. Another mentioned that the market is out of reach for those living below the poverty line.

As to whether the current supply of housing in Joplin is sufficient to meet the needs of area residents, many stakeholders are of the opinion that it is not. They noted that the tornado wiped out a large share of the housing stock and today, much of the tornado impacted zone remains undeveloped. Furthermore, the small single-family homes that were destroyed have not been fully replaced. On the other hand, a noteworthy number of respondents think that the supply of housing is sufficient, with one pointing out that 90% to 95% of the destroyed homes have been rebuilt, are under construction, or have been permitted. Yet, of those that believe the overall supply is sufficient, several consider the existing housing to be the incorrect type. They claim there to be a glut of higher-priced housing and a lack of affordable single-family homes (rental single-family, in particular). Moreover, even though more than a few stakeholders deem the existing supply to be adequate, a few do not think demand exists for more. Others expressed optimism that the new schools and hospital will generate population growth. They see a need for more affordable single-family housing, more patio homes for older residents wanting a maintenance-free lifestyle, and more lofts over retail to appeal to younger residents.

Joplin's Residents Today

With regard to the types of residents attracted to Joplin's existing housing stock, about one-half of stakeholders believe it lures a broad spectrum, including low-income families, seniors, and medical professionals. Though, some consider it to attract just low-income families and with a scarcity of mid- and high-end housing, middle- and upper-income households are not attracted. That said, one mentioned that with Joplin's dearth of attractions and entertainment, middle- and upper-income families are not interested in moving there, regardless of the housing options. The impending opening of the new hospital, however, may be a draw for medical professionals with higher salaries. Other interviewees, in contrast, were of the opinion that with the shortage of affordable, rental single-family homes and the absence of character in low- and moderate-income housing, the market fails to excite those in the lower-income brackets. One respondent noted that since the

storm, Joplin's housing market has developed into one that is attractive only to home buyers, rather than renters.

Strengths & Limitations of Joplin's Housing Market Today

When stakeholders were asked to address the best and worst aspects of today's housing market, most were of the opinion that its affordability, quality (of new housing), and neighborhoods are among its greatest strengths. Also, some consider the increase in apartments, including downtown lofts, to be beneficial. Others noted the programs available to assist low-income housing developers, renters, and home buyers. Specifically, Missouri Housing Development Commission's Low Income Housing Tax Credit program and the city's JHAP, which provides down payment and closing cost assistance to low- and moderate-income home buyers, have been helpful. Habitat for Humanity and Rebuild Joplin have been effective too, while Rural Development has been expanded into Joplin, providing further aid to Joplin families. (Suggestions for other financing vehicles to consider include programs administered by the Federal Home Loan Bank, as well as the creation of a Community Development Corporation Bank.)

As for weaknesses, the most commonly cited include the cost to rebuild and the price of new single-family homes within the tornado impacted zone, as well as the quality of homes in Joplin's older neighborhoods. Other concerns include the lack of amenities and character of the new homes, the absence of trees and abundance of vacant lots in the zone, and the deficiency in mixed-income and mixed-use development. One stakeholder noted there is a shortage of single-family homes with accessibility features, while another mentioned there is not enough transitional housing for the homeless and elderly. Walkability and access to groceries within the zone was another highlighted problem. Separately, the number of studio and one-bedroom apartments is reportedly insufficient, as is the quantity of large homes to accommodate extended families. Finally, some believe JHAP to be underutilized, restrictive, lengthy, and poorly communicated.

A Vision for the Future

The Future Joplin Housing Resident

When stakeholders were asked to describe the population segments having the greatest need or desire to live in Joplin, the most commonly cited were low- and moderate-income families, as well as seniors and disabled (especially those on fixed incomes). As for low-income households, most rented small single-family homes prior to the tornado. After the storm wiped out so many of the homes, these households had no choice but to become apartment renters. Yet, they would prefer to reside in rental single-family once again. Seniors, on the other hand, tended to live in owner-occupied housing before the tornado. However, a number of them were underinsured and unable to rebuild, forcing them into rental apartments. Other future residents include young families, retirees, and middle-

income households working in professions such as manufacturing, services, education, and healthcare.

When asked if students have a need for housing, most stakeholders were of the opinion that they do not, particularly since Missouri Southern State has been designed primarily for commuters. That said, a few mentioned that the housing near the university is not affordable for students and if more affordable housing were developed, there would be an interest. Also, a new satellite medical school campus is being considered for Joplin, which could drive demand for student housing.

New Housing Development

Most stakeholders believe that a combination of new construction, rehabilitation of existing apartments, and adaptive-reuse of underutilized commercial space would be suitable means of improving the supply of housing in Joplin. New construction was deemed particularly important, especially within the tornado zone where so many vacant lots remain undeveloped. Outside of the zone, rehabilitation in Joplin's older neighborhoods would be appropriate, while adaptive-reuse downtown would be a welcome improvement.

As for housing types, the most commonly cited include single-family (for-sale and rental), low- to midrise apartments (including lofts to attract younger residents), duplexes/patio homes, and townhomes. Duplexes and patio homes, in particular, would be attractive not only to retirees looking for a maintenance-free lifestyle, but also to low-income families that were priced out of the single-family market after the tornado and were forced into multifamily accommodations. Duplexes would allow developers to defray the costs and charge lower rents. Most stakeholders were of the opinion that three-bedroom, two-bath homes would be most appropriate, with one recommending four bedrooms to accommodate large families currently residing elsewhere due to a lack of bigger homes in Joplin. Apartments, on the other hand, should primarily include two- and three-bedroom units, as well as some studio (no bedroom) and one-bedroom units for seniors. It should be noted that a few respondents believe there to be too many apartments, particularly since a number of multifamily residents would prefer to rent small single-family homes if they were available.

With regard to amenities, about one-fourth of respondents believe that affordability is of utmost importance and therefore, nothing more than standard amenities (i.e., modern appliances, washer/dryer hook-ups) are needed. Other commonly listed suggestions include tornado shelters, energy efficiency, and accessibility/universal design. Also, some noted the importance of quality construction, unique architecture, landscaping, and overall curb appeal. One advised the use of stone/masonry for at least one-third of a home's exterior, while another suggested the inclusion of two-car garages. In apartments, there should be laundry facilities, security with good lighting, elevators, and Wi-Fi. As for

surrounding amenities, walkability and proximity to public transportation should be considered, allowing for easy access to groceries, parks, recreation, entertainment, and jobs.

Location Considerations

When asked where housing development should occur in Joplin, more than one-fourth of stakeholders were of the opinion that it should occur all over the city. That said, nearly one-half believe it should be within the tornado impacted zone, where an estimated 20% of lots remain vacant. Several suggested the 20th Street Corridor, while others extended the area southward from 20th to 26th or even 28th Streets (between Main Street and Connecticut Avenue and between Main Street and Maiden Lane). Other recommendations include North Joplin (i.e., toward Webb City where considerable growth is occurring) and, alternatively, in West and South Joplin. One respondent noted that on Joplin's north side, land is available between Zora Street and the airport (SR-171), while a handful of others consider proximity to the hospitals on Joplin's south side to be important. Elsewhere, one interviewee advised locating housing near the new elementary and high schools and another advocated adaptive-reuse with lofts over retail and condos along Main Street in Downtown Joplin.

Potential Obstacles

When asked what obstacles would preclude housing development in Joplin, a collection of answers were provided. Some of the most common were the cost to rebuild and prices of new homes, the city's indecision and lack of communication with regard to the use of CDBG funds and plans for further development within the tornado impacted zone, and the reluctance of property owners to build on the remaining vacant lots. Several respondents expressed concern regarding the absence of clear progress with plans put forth by the city's master developer. Other obstacles mentioned include neighborhood resistance to low- and moderate-income housing, Joplin's loss in population, the frugal and conservative nature of the community, builders' uncertainty with regard to the depth of housing demand, and the number of families ineligible for financial assistance. One stakeholder was of the opinion that the lack of well-paying jobs is an impediment, while another believes an overall lack of confidence in the economy is a hindrance. It should be noted that several interviewees consider there to be no obstacles, with one pointing out that the permit process has improved and the land and funds are available.

Making Strides Toward Revitalizing Joplin

Current Strengths & Weaknesses

When asked to address Joplin's living environment, stakeholders offered a variety of opinions with regard to its best and worst features. Among the most commonly listed strengths are its low cost of living, the community's friendliness and willingness to help, the new and improved schools, the state-of-the-art hospitals and abundance of retail/restaurants (Joplin is both a healthcare and retail hub for the region), and its central location. Several respondents consider Joplin to have a small town feel, but with big town amenities. Others mentioned that Joplin offers a good quality of life, is safe with nice neighborhoods, has quality jobs with an engaged Chamber, and is free of heavy traffic. Also noted was the improvement in walkability, as well as in the expansion of recreation and entertainment opportunities (e.g., the new independent league baseball team that will soon call Joplin home).

Despite Joplin's many assets, stakeholders noted that the city is not without weaknesses. The most frequently cited are poor public transportation (limited hours), the shortage of cultural/entertainment opportunities and absence of concert venues/event facilities, the lack of family-friendly activities and recreation, the absence of high-paying jobs, the lack of beautification (especially within the tornado zone), the abundance of substandard rental properties outside of the zone, and City government's reluctance to change. Other noted concerns include a weak urban core, the absence of unique housing, the lack of food stores and farmers' markets in the zone, the absence of retail and healthcare on the north side, the dearth of mental health services, the decline in day care providers, and the lack of population diversity.

Enhancing Joplin's Livability

Respondents offered their thoughts on overcoming Joplin's limitations in order to create a more livable and vibrant environment for future residents. Stakeholders believe the city government should drive much of it. Specifically, they think local government should encourage development of cultural attractions and event facilities, sponsor family-friendly activities, support events to celebrate diversity, enforce the management and/or demolition/redevelopment of substandard housing, focus on beautification, and invest in the urban core. Already, the city is addressing much of this with the new soccer and baseball teams, new recreational opportunities, proposals for performing arts and convention centers, and plans for streetscape improvements within the tornado impacted zone. Aside from the city's responsibilities, one interviewee is of the opinion that the university should recruit a more diverse student body and staff, while another recommends the creation of better-paying jobs.

Roles & Responsibilities

Throughout the interviews, stakeholders shared their thoughts on how the public and private sectors can and should be engaged in the expansion of housing in Joplin. Nearly all respondents were of the opinion that the revitalization of Joplin should be a collaborative effort between the two, but about three-fourths believe the city of Joplin should take a leadership role and be the driving force. Other groups cited most often include the Chamber (including its Young Professional Network), the Joplin Regional Prosperity Initiative, economic development officials, Joplin Housing Authority and Economic Security Corporation, non-profits and civic organizations (i.e., Area Agency on Aging, CAP Agency, Catholic charities, Downtown Joplin Alliance, Habitat for Humanity, and Home Builders Association), local businesses, private developers, the school district, and community leaders. Additional suggestions include realtors, financial institutions, property owners, and Missouri Southern State University.

Public Sector Responsibilities

About one-half of respondents were in agreement that the city government is actively engaged in housing, with a few adding that it has good intentions, is doing all it can with the funds available, has created JHAP to assist low- and moderate-income households, and has developed a favorable planning and zoning environment. Yet, a significant number were of the opinion that it is not as active as it should be, claiming that it is not proceeding at a satisfactory pace, is ignoring older neighborhoods, is not communicating its plans with the community, is not pushing its master developer to be accountable for progress, is more interested in commercial development, is neglecting transitional housing for the homeless and elderly, and is overlooking middle-income housing. One stakeholder noted that there is too much inner government conflict and as such, its focus on housing has declined markedly. As for the city's responsibilities, stakeholders listed a variety of objectives, including low- and moderate-income housing, communication with the community, solicitation and integration of resident feedback, beautification (especially within the tornado zone), creation of design standards, enforcement of vacant lot upkeep, assistance with rehabilitation in older neighborhoods and adaptive-reuse downtown, attraction of better-paying employers, partnerships with the private sector to improve the financial feasibility of housing development, acquisition of vacant land, identification of further development opportunities and financing vehicles, and promotion of the Joplin area to outsiders.

Private Sector Responsibilities

Suggestions for the private sector to be engaged in Joplin housing varied widely. Several stakeholders believe it should form partnerships, such as builders and community leaders coming together to complete neighborhood build-out within the tornado impacted zone. Separately, a few advised continued development of lofts (especially over retail) in Downtown Joplin to create a "cool factor" and lure new residents. To further attract households to Joplin, some respondents were of the opinion that the private sector should focus on job creation. Other suggestions include the identification of financially feasible opportunities to build smaller and more affordable homes, consideration of mixed-income and mixed-use development to excite the young population, promotion of Joplin's assets to outsiders, and attendance of City Council meetings to voice concerns. Also, local businesses should take an interest in improving the housing environment, which will not only draw workers to the area, but will also prevent the exodus of Joplin's remaining population to other communities. Furthermore, builders and realtors should communicate more with residents and solicit feedback from the community, while financial institutions should assist middle-income home buyers. Finally, one interviewee considers private sector investment in new locally owned shops, restaurants, and entertainment to be of utmost importance when it comes to improving Joplin's quality of life and growing its population.

Lessons Learned

Stakeholders were invited to comment on ways in which other communities have encouraged housing development and improved their living environments. Responses varied widely. General feedback addressed their investment in jobs and education, the improvement in their walkability and development of trails and outdoor recreation, and the focus on urban living and relaxation of parking requirements in their downtowns. As for specific examples, several stakeholders commended Springfield (MO) with the creation of its Vision 20/20 plan, the revitalization of its downtown, and the conversion of old commercial properties into good quality housing. Others noted that Greensburg (KS) solicited community feedback and rebuilt housing with green technology, while Pittsburg (KS), as part of a sales tax initiative, invested in parks and recreation and redeveloped its auditorium. Elsewhere, Beaumont (TX) implemented a Principal Reduction Plan to improve housing affordability, Carl Junction (MO) developed housing near a high school, Springdale and Fayetteville (AR) created family-friendly activities and cultural opportunities, Branson (MO) enhanced its downtown waterfront with The Landing (a mixed-use development), and Omaha (NE) put together a redevelopment plan to address housing rehabilitation in a poverty-stricken area. Furthermore, New Orleans offered city-backed forgivable mortgages, revised zoning to allow for mixed-use development, built mixed-income projects, and enhanced public space. Closer to Joplin, nearby communities have taken strides to clean up remaining lead waste, while those along Route 66 have created attractions and restored historic buildings. It should

be noted that some respondents mentioned that Joplin is in a unique situation and has been more fortunate than other communities with funding. One interviewee pointed out that Joplin has rebuilt at a faster rate than both New Orleans and Moore (OK).

XI. TORNADO IMPACT ZONE ANALYSIS

A. INTRODUCTION

The purpose of the following analysis is to identify any remaining replacement housing needs resulting from the May 22, 2011 tornado in Joplin, Missouri. Replacement housing needs will be identified by comparing:

- Benchmark housing conditions prior to the tornado;
- Residential damage from the tornado, and;
- Recovery efforts post-tornado.

Finally, any replacement housing needs identified for the Tornado Impact Zone will be reconciled with the overall housing needs of the city of Joplin.

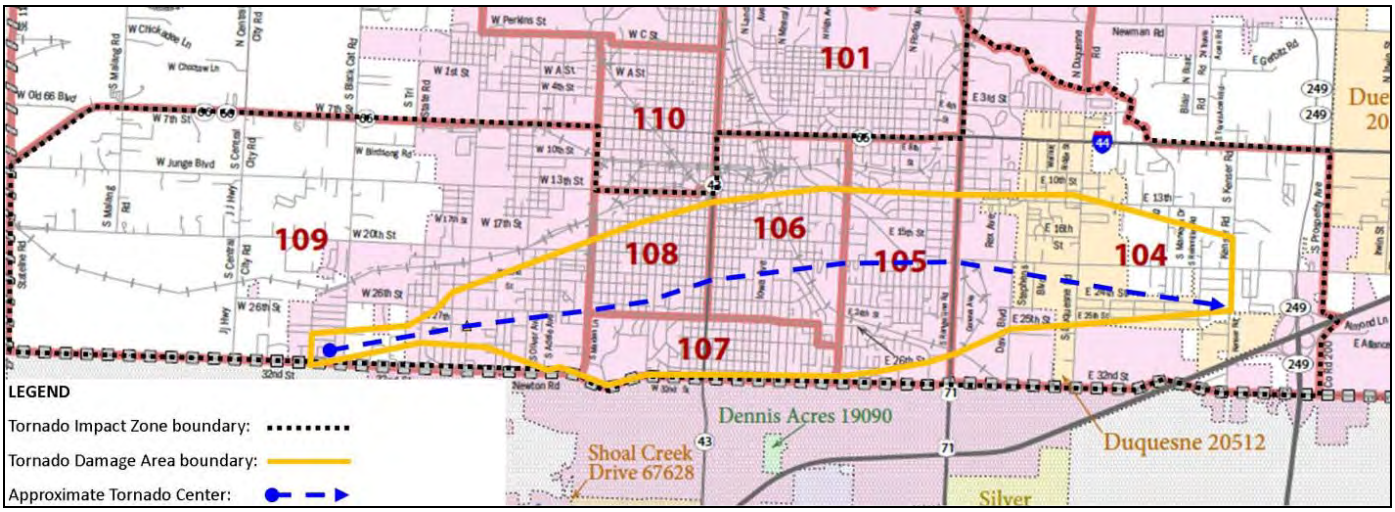
Background

On May 22, 2011, a catastrophic tornado reaching an EF-5 status (winds in excess of 200 miles per hour) tore through more than six miles of neighborhoods in the southern portion of the city of Joplin and Duquesne. The tornado caused 161 fatalities and more than 1,000 injuries, making it the deadliest single tornado in the nation on record (Source: NOAAA, National Oceanic And Atmospheric Administration).

The Joplin tornado damaged 553 business structures and nearly 7,500 residential structures. The tornado touched down in the western edge of the city of Joplin and continued on an eastwardly track quickly reaching EF-5 status and damaging properties as far north as East 13th Street. The tornado was downgraded to EF-4 status (wind speeds of 166 to 200 miles per hour) near South Duquesne Road, but still strong enough to devastate the Meadow Lanes neighborhood in the city of Duquesne before further reducing in wind speed (EF-2) near Interstate 44.

The Tornado Impact Zone (TIZ) is defined as the six Census Tracts in Jasper County (104 through 109, denoted in red font in the map on the following page) where damage from the tornado occurred.

TORNADO IMPACT ZONE



B. BENCHMARK DATA

In order to understand the overall impact of the tornado on the residential market, it is important to benchmark the characteristics of the housing stock prior to the tornado. The most accurate data for a benchmark is the 2010 Census (released in December 2011).

1. Housing Counts/Tenure – 2010 Census

Within the Tornado Impact Zone (TIZ) there were 14,044 total housing units in 2010. Census Tract 109 had the most owner-occupied housing units within the TIZ and the largest amount of renter-occupied housing units was in Census Tract 106.

Census Tract	Total Housing Units (2010 Census)				
	Owner-Occupied	Renter-Occupied	Number Vacant	Share Vacant	Total Units
104	1,105	1,062	195	8.3%	2,362
105	1,277	1,057	160	6.4%	2,494
106	989	1,553	318	11.1%	2,860
107	829	393	94	7.1%	1,316
108	943	895	309	14.4%	2,147
109	1,776	867	222	7.7%	2,865
Total TIZ	6,919	5,827	1,298	9.2%	14,044

Source: 2010 Census

There were 1,298 vacant housing units within the TIZ, a vacancy rate of 9.2%. The overall vacancy rate was slightly lower than that of the city of Joplin (10.6% - 2010 Census). However, 2010 Census Tracts 106 and 108 had vacancy rates of 11.1% and 14.4%, respectively.

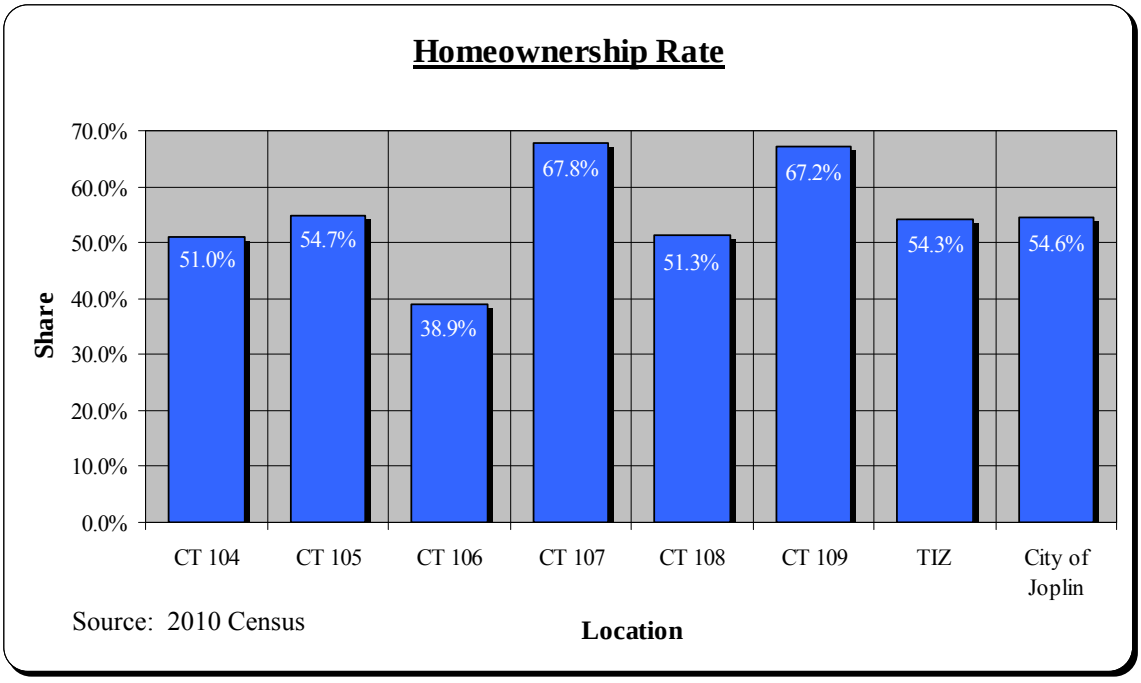
The higher vacancy rate among CTs 106 and 108 is attributable, in part, to nearly 40% of the vacant housing units unavailable for sale or lease and classified as "other vacant" by the U.S. Census. The city of Joplin has one-third (33.8%) of the vacant units under this classification. According to a February 2013 U.S. Census publication, *Other Vacant Housing Units: 2000, 2005, and 2010*, common reasons that a housing unit is labeled "other vacant" is that no one lives in the unit and the owner:

- is making repairs or renovations.
- does not want to rent or sell.
- is using the unit for storage.
- is elderly and living in a nursing home or with family members.
- is being held for settlement of an estate.
- is in foreclosure.

The publication cites that in 2000, 2005, and 2010, "other vacants" [nationally] most likely were in units that had been vacant for 2 years or more (34.9 percent in 2010).

Homeownership Rates – 2010 Census

With a 54.3% owner-occupied rate within the TIZ, ownership rates mirrored that of the city of Joplin (54.6%). The homeownership rate in Census Tract 106 was comparatively low at 38.9%.



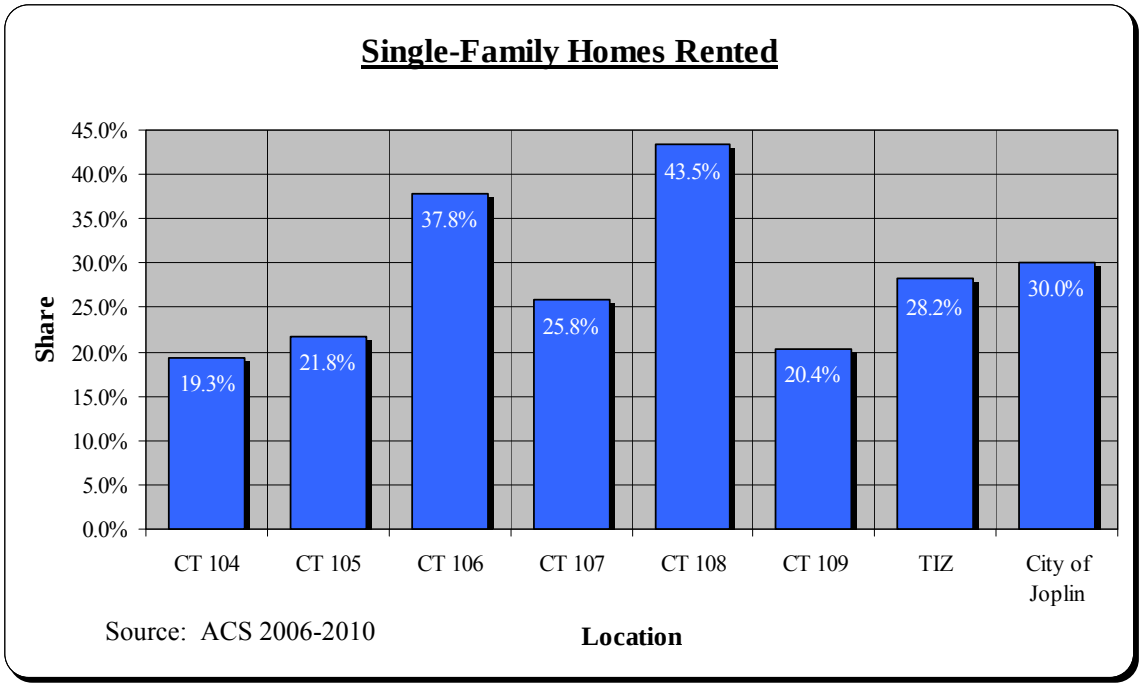
2. Units by Structure Type

Single-family homes represent more than three-fourths (77.3%) of the housing stock in the TIZ. The share of single-family homes in the TIZ is 1.7 percentage points higher than that of the city of Joplin (75.6%). CTs 107 and 108 have a markedly higher share of single-family homes at 88.9% and 88.4%, respectively.

Census Tract	Share of Units by Structure Type (ACS 2006-2010)			
	Single-Family Homes	2 to 4 Units	5 or More Units	Mobile Homes
104	64.6%	15.4%	8.8%	11.2%
105	76.4%	9.1%	14.3%	0.2%
106	73.2%	9.6%	17.2%	0.0%
107	88.9%	3.9%	5.6%	1.6%
108	88.4%	7.8%	2.3%	1.5%
109	78.0%	16.3%	3.1%	2.6%
Total TIZ	77.3%	10.9%	9.1%	2.7%

While approximately one-fourth of the housing units in the TIZ were single-family homes, it is important to understand the tenure of such housing. Based on a review of ACS data, approximately one-third of all single-family homes were renter-occupied.

The following graph illustrates the share of renter-occupied single-family homes for each Census Tract in the TIZ, and in Joplin overall (Source: ACS 2006-2010).



The overall share of single-family homes that are rentals in the TIZ (28.2%) was slightly below the city average of 30.0%. Notably, CTs 106 and 108 had high shares of single-family rentals accounting for 40.5% of their single-family housing stock. The TIZ's overall share of single-family rentals is lower due to the low shares of single-family rentals in CTs 104 and 109. Excluding these CTs yields a net single-family rental share of 32.5%. As such, the TIZ had a high share of single-family homes occupied by renters.

3. Units by Year Built

The largest share of units in the TIZ were built before 1950 (23.0%) followed by the 1970s (14.5%). According to the 2008-2010 ACS 3-Year Estimates, the city of Joplin also has an older housing stock with nearly one-fourth of the housing (24.5%) built prior to 1950.

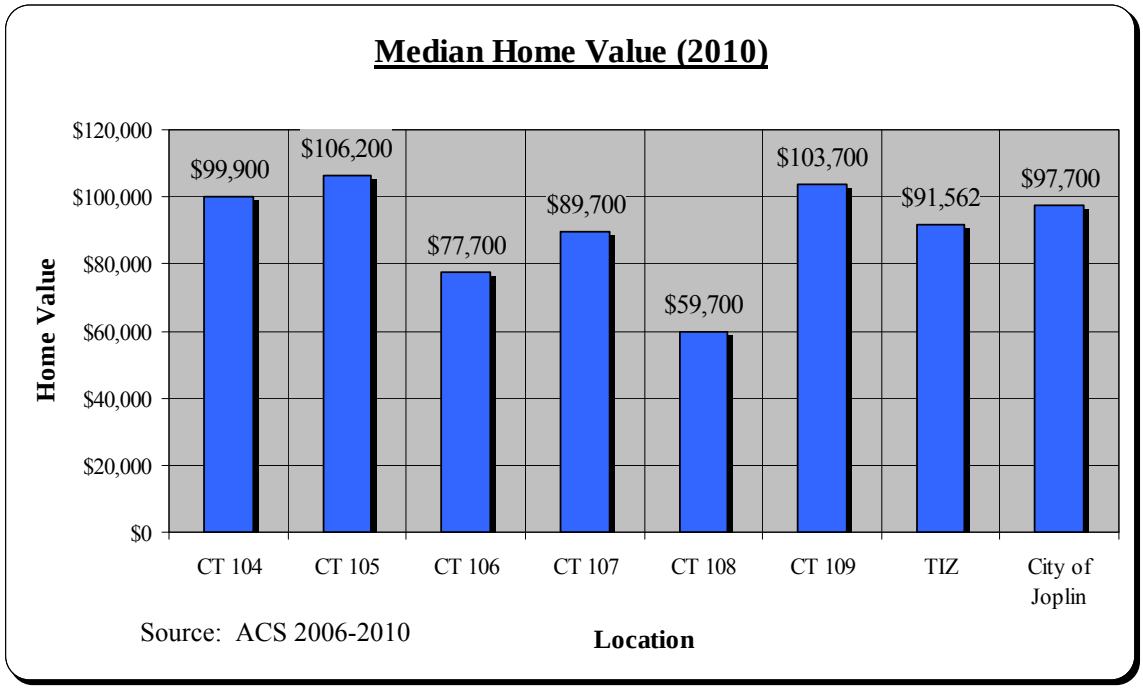
Decade Built	Estimate of Units by Year Built and Census Tracts/TIZ							
	104	105	106	107	108	109	Total	Share
2000s	536	192	120	59	0	574	1,481	10.5%
1990s	481	407	125	31	45	531	1,620	11.5%
1980s	345	421	286	90	66	512	1,720	12.3%
1970s	309	460	542	164	161	405	2,041	14.5%
1960s	214	442	569	319	203	215	1,962	14.0%
1950s	183	362	435	368	322	314	1,984	14.1%
Pre-1950	294	210	783	285	1,350	314	3,236	23.0%
Total	2,362	2,494	2,860	1,316	2,147	2,865	14,044	100.0%

Source: 2000 and 2010 Census, ACS 2006-2010, and Bowen National Research

More than two-thirds (68.4%) of the housing structures built in the TIZ from 1990 to 2010 were within CTs 104 and 109, which are located on the far eastern and western ends of the city of Joplin and the TIZ. Conversely, nearly two-thirds of the housing structures in CT 108 were built prior to 1950, which is the more established urban center of Joplin.

4. Median Home Value (2010)

The median home value in 2010 for the TIZ ($91,562) was $6,138 or 6.7% below the median home value for the city of Joplin ($97,700). There is a wide range of home values in the TIZ. The median home values in 2010 were as low as $59,700 in CT 108 up to $106,200 in CT 105. It should be noted the three Census Tracts with the lowest median home values were located in the central portion of the TIZ, in the generally older portion of Joplin.



Source: ACS 2006-2010

5. Rental Property Types (2010)

Bowen National Research completed an October 2009 apartment survey in Joplin. The Primary Market Area for the report was generally the Joplin City limits. Nearly 1,000 apartment units were identified and surveyed in the TIZ which represented more than 75% of the rental housing stock of 5 or more units. Retirement communities, not included in the survey, comprised the majority of the remaining units.

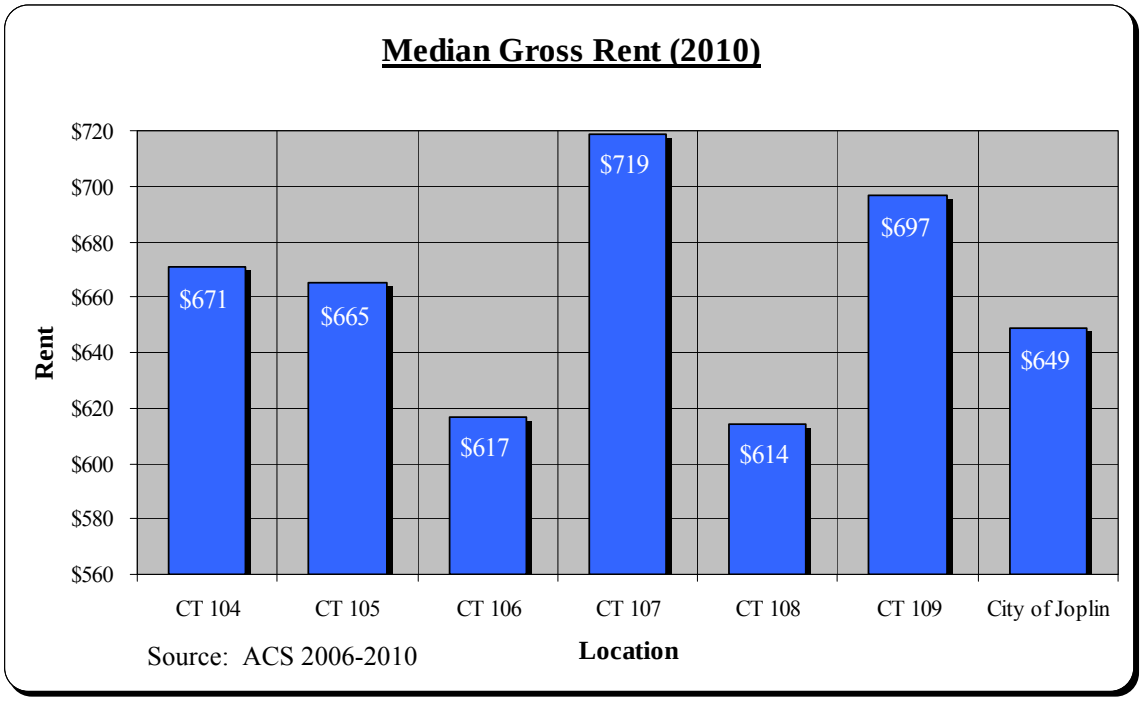
Survey Area	Total Units Surveyed by Project Type (October 2009)	
	Market-Rate	LIHTC and Subsidized
CT 104	174	92
CT 105	214	-
CT 106	101	228
CT 107	-	66
CT 108	-	40
CT 109	-	60
TIZ	489	486
City of Joplin	1,106	1,109

Source: Bowen National Research

The TIZ had a balanced number of market-rate and low-income housing units (LIHTC and subsidized) comparable to the overall city.

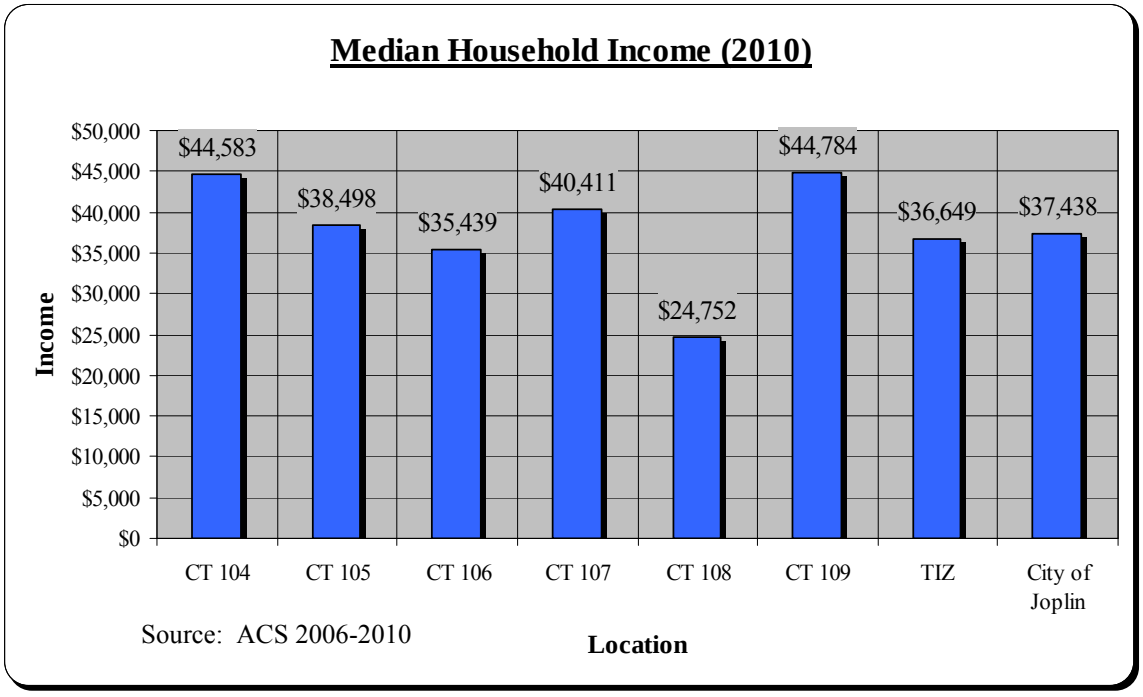
The lack of any market-rate apartment communities in CTs 107, 108, and 109 reflect the higher share of single-family and other low-density (2 to 4 unit) rentals in these areas.

Based on the 5-year aggregate estimates from the 2006-2010 ACS, four of the six CTs had median gross rents above the city of Joplin. The comparatively low rents in CTs 106 and 108 are attributable to the older, lower valued housing stock in these areas, which are near the Joplin Central Business District.



6. Household Incomes (2010)

There is also a wide range of household incomes within the TIZ. The following graph illustrates the median household incomes for the overall TIZ, each Census Tract within the TIZ, and the city of Joplin.



The median household income from the western and eastern edges of the TIZ (CTs 104 and 109) are 20% higher than the median income for all residents of Joplin. The Census Tracts in the middle of the TIZ (106 and 108) have the lowest income areas and the highest concentration of damaged homes.

7. Population and Household Age and Household Size (2010)

The population age and household sizes in the TIZ were comparable to the city of Joplin. The center of the TIZ (CTs 106 through 108), however had much larger household sizes and a much younger population base than that of the overall city.

Survey Area	Age and Size Characteristics - 2010 Census		
	Median Age of Population (in years)	% of Households With Person Age 65 and Older	Average Household Size
CT 104	41.0	31.1%	2.19
CT 105	36.1	29.0%	2.23
CT 106	30.4	19.9%	2.33
CT 107	41.4	37.1%	2.23
CT 108	32.6	19.9%	2.35
CT 109	35.8	24.7%	2.42
TIZ	35.1	24.3%	2.35
City of Joplin	35.0	25.3%	2.31

8. Summary

The Tornado Impact Zone is comprised of diverse neighborhoods and is a representative cross section of overall Joplin. However, tornado damage was disproportionately high in areas with young families with lower incomes living in affordable housing stock (older, lower-priced market-rate housing and those with rental subsidies).

Accounting for this imbalance is important in assessing replacement housing needs for Joplin residents.

C. TORNADO DAMAGE - RESIDENTIAL

According to an *October 2013 Fact Sheet,* published by the city of Joplin, nearly 7,500 residential buildings were damaged from the tornado on May 22, 2011. More than half a billion dollars in residential property losses were claimed as of October, 2012 (Missouri Department of Insurance).

1. NIST Property Damage Assessment

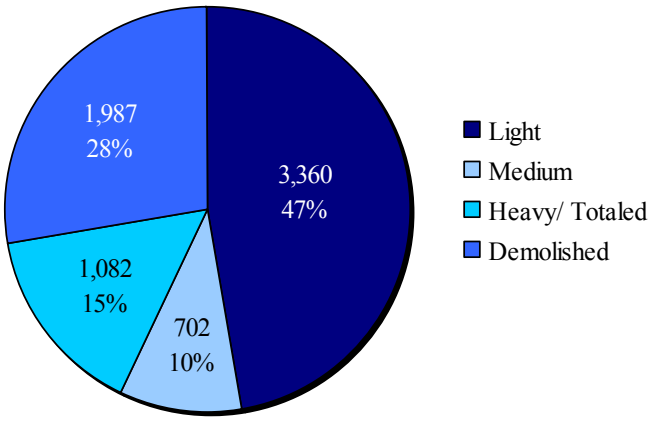
A November 2013 technical investigation of the May 22, 2011 tornado in Joplin was completed by the National Institute of Standards and Technology (NIST), an agency of the U.S. Department of Commerce. The purpose of their investigation was to "make recommendations for improvements to building and emergency communications codes, standards and practices that lead to more tornado–resilient communities." For the purposes of this analysis, the statistics were used to better understand the age of the housing stock and level of damage caused by the tornado.

NIST categorized the level of tornado damage for all of the residential properties in the TIZ. Following are general descriptions of the damage classifications as defined by NIST:

- Light: Visible damage to the building envelope, including loss of small portion of roof covering
- Medium: Loss of small portion of roof system, including roof covering and roof structural sheathing, and damage to some roof trusses
- Heavy/Totaled: Loss of significant portion of (or entire) roof system, exposing the building interior to weather damage and compromising the lateral bracing system for walls, but walls remain standing
- Demolished: Roof and walls collapsed; entire structure might be shifted off of the foundation and collapsed

Of the 7,411 residential structures damaged, slightly less than half were categorized by NIST as "light" damage, while just over one-fourth of the damaged residential structures categorized as "demolished".

Level of Damage to Residential Property



Comparing the NISTA count of damaged housing units with U.S. Census data estimates of total housing units, it appears that over half (52.2%) of all residential units in the TIZ suffered some level of damage. The following table summarizes the level of damage by the age of residential product in the TIZ.

Year Built	Level of Damage by Year Built (Residential Structures)					Total of All Units in TIZ*	
	Light	Medium	Heavy/ Totaled	Demolished	Total	Number	Share
Before 1950	1,616	289	426	863	3,194	3,236	98.7%
1950-2000	1,569	375	617	1,070	3,631	9,327	38.9%
2001-Present	175	38	39	334**	586**	1,761	33.3%
Total	3,360	702	1,082	2,267	7,411	14,044	52.7%

Source: NISTA, Table 3-5. Distribution of tornado-affected residential structures by level of damage sustained and year built.
*2000 and 2010 Census, 2006-2010 ACS, and Bowen National Research
**Amended to include 280 units for which the year built was unknown.

A comparison of NISTA data with the housing characteristics of the TIZ shows that nearly all (98.7%) of the units in the TIZ built before 1950 were damaged by the tornado. This high share of damage among these older homes is attributable to nearly two-thirds of this older housing stock situated in CTs 106 and 108 which were both within the central path of the tornado. Residential structures built between 1950 and 2000 had the highest total homes with significant damage (Medium, Heavy/Totaled, and Demolished).

There are 4,051 units in the TIZ with damage categorized as Medium, Heavy/Totaled or Demolished. According to the city of Joplin Planning Department, 3,422 units within Joplin city limits were "completely damaged or destroyed".

2. Completely Damaged or Destroyed Housing – City of Joplin

Detailed data regarding the types of residential structures damaged are not available. To identify the occupancy status of homes damaged in Joplin, the benchmark data from the previous section has been applied to the city damage estimate (3,422).

To understand the characteristics of the damaged housing and replacement needs for the city of Joplin, the TIZ has been further refined to more accurately focus on areas within the boundaries that were physically impacted by the tornado (referred to later as revised impact area).

The Jasper County GIS and Google Earth aerials (pre- and post-tornado) were reviewed to identify Census Block Groups within the TIZ that did not have any housing directly impacted by the tornado. Also, housing counts within Census Block Groups that had only a small portion of housing damaged by the tornado (that could be easily inventoried) were revised.

- Four of the Census Block Groups were omitted (highlighted in yellow) because no housing units were identified within the Tornado Damage Area: 109.003; 106.001; 105.002; 104.002

- Partial housing counts were done for four of the Census Block Groups (highlighted in orange) within the Tornado Damage Area:

  109.001 – Cedar Ridge Neighborhood; 105.001 – Eastmorland Place and Campbell's/Meadow Lawn; 104:001 – The Plazas, Redwood Towers, and Redwood Gardens; 104:003 – The Belle Lock subdivision



The revised impact area results in a reduction of housing counts by 35% to 9,192 total units. By refining the TIZ, the area is specific to the city of Joplin and a better characterization of the damaged housing.

The revised impact area is more represented by CTs 106 and 108 with much less emphasis on CTs 104 and 109. A comparison of the representative share of each CT for the revised impact area and the TIZ follows:

Census Tract	Distribution of Housing Units by Census Tract		
	Tornado Impact Zone (TIZ)	Revised Impact Area*	Difference (percentage points)
104	16.8%	8.0%	-8.8%
105	17.7%	15.8%	-1.9%
106	20.4%	20.3%	-0.1%
107	9.4%	12.9%	+3.5%
108	15.3%	28.0%	+12.7%
109	20.4%	15.0%	-4.6%

*Housing in Tornado Damage Area, Partial counts for CTs 104, 105, 106, and 109

Applying the housing characteristics of the revised impact area to the damaged housing total of the city (3,422) provides the following distribution of damaged housing units by tenure by Census Tract within the city of Joplin.

Tornado Damaged Multifamily Housing (2011)				
Census Tract	Estimated Total Damaged Housing in City of Joplin	Owner-Occupied	Renter-Occupied	Vacant
104	274	6	268	0
105	540	276	229	35
106	694	240	377	77
107	442	278	132	32
108	958	421	399	138
109	514	319	156	40
Total	3,422	1,540	1,561	321
Share	100.0%	45.0%	45.6%	9.4%

The estimated share of renter and owner-occupied damaged housing is nearly the same as the TIZ. Nearly 10% of the damaged housing is estimated as vacant.

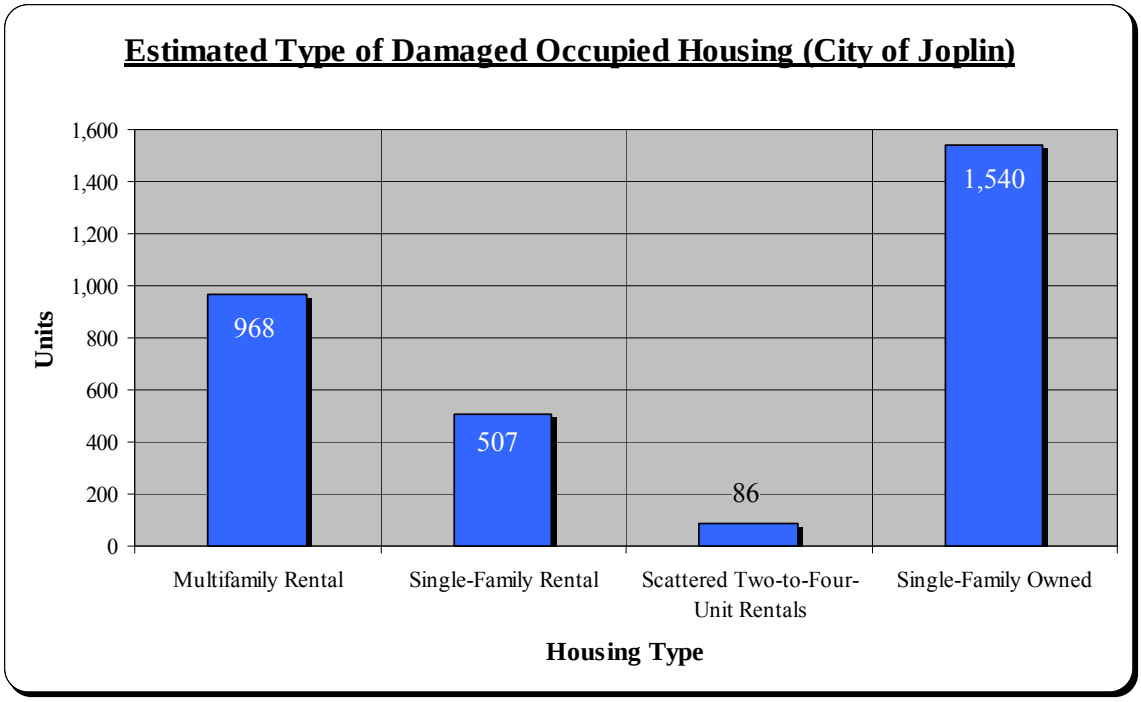
Of the estimated 1,561 renter-occupied housing units that were damaged, as many as 1,161 of the units were multifamily rental housing (1,139 of which were occupied per the October 2009 Rental Survey). Notably, the 18 apartment properties, that comprise the total 1,161 units, sustained varying degrees of damage. In some instances, select units of a development remained habitable after the tornado (ex. Springview Gardens). Assuming that at least 85% of the total units within these apartment projects falls under the City's "completely damaged or destroyed housing" category, 968 of the estimated 1,561 total damaged occupied rental housing units are within multifamily structures.

Tornado Damaged Multifamily Housing (2011)			
Development Name	Total Units	Original Year Built	Housing Program Type
Mercy Village	66	2005	HUD Sec 202
Hampshire Terrace	100	1971	HUD Sec 236
Springview Gardens	60	1976	HUD Sec 8
JMA II	40	1969	HUD Sec 8
Cedar Hill	14	2004	HUD Sec 811
Magnolia Heights	23	2008	HUD Sec 811
Redwood Gardens	56	1999	LIHTC
Redwood Towers	36	1999	LIHTC
Oak Meadows	128	1972	LIHTC and HUD Sec 8
Plaza Apartments	174	2002	Market-Rate
Casa Grande/Brittany	132	1993	Market-Rate
Connecticut Point	101	1978	Market-Rate
1808 S. Connecticut	18	2004	Market-Rate
Somerset Apartments	66	1977	Market-Rate
Dock Apartments	44	2007	Market-Rate
Mayberry Brothers	12	2005	Market-Rate
Barlett Hills	75	N/A	Public Housing
Par Hills	16	N/A	Public Housing
Total	1,161*		

*22 vacancies in October 2009
N/A – Not Available

Slightly less than half (47.1%) of the damaged multifamily housing were market-rate with no income restrictions, while the balance of the damaged multifamily units operated under various affordable housing programs. The following table lists the damaged multifamily rental housing projects in Joplin.

The remaining 593 renter-occupied units (38.0%) estimated as damaged, include 507 (32.5%) single-family rentals with the remaining 86 units (5.5%) in scattered two- to four-unit buildings. There are also an estimated 1,540 owner-occupied homes that were severely damaged by the tornado. The following graph illustrates the estimated number of damaged units by structure and tenure.



3. Displaced Households – City of Joplin

Few markets across the country could absorb the level of displacement that occurred from the tornado damage in Joplin. The tornado displaced approximately 9,200 people in 3,700 households in the area (Joplin and Duquesne).

An estimated initial distribution of displaced households following the tornado was based on statistics cited by city staff, chamber of commerce, and other stakeholders as well as interviews with area housing specialists.

Estimated Initial Distribution of Displaced Households
Joplin/Duquesne, Missouri
Summer 2011

Residence Options for Displaced Households	Estimated Totals	Estimated Share
Stayed in MSA (Occupy Vacant Units)	3,271	88.4%
Moved into Vacant Housing	2,500	67.6%
Moved into FEMA Temporary Housing	586	15.8%
Other Alternative Living Arrangements (within 25 miles)	185	5.0%
Moved outside of MSA	429	11.6%
Total	3,700	

Source: Bowen National Research, LLC; City of Joplin; FEMA; ACS 2008-2010

Stayed in MSA –
Gloria Bottom, Housing Specialist for the Harry S. Truman Coordinating Council, a regional planning commission, stated that Joplin's surrounding communities in Jasper County, such as Webb City, Carthage, and Oronogo, experienced massive growth from displaced households.

According to the 2008-2010 American Community Survey, the entire Joplin-Miami, MO-OK Metropolitan Statistical Area (Jasper and Newton County, Missouri and Ottawa County, Oklahoma) had 2,507 total vacant units that were available for rent or for sale (not including vacant units damaged by tornado). The total vacant units represent opportunities for less than 7 of every 10 displaced household.

Moved into FEMA Temporary Housing –
The Federal Emergency Management Agency (FEMA) provided temporary housing for 586 families or 15% of the estimated displaced households.

Moved outside of MSA –
Based on city staff estimates that 88% of the families affected by the tornado lived within a 25-mile radius, slightly more than 400 households moved out of the area to find housing.

Ms. Bottom noted that many of the single family homes that were rentals, most valued from $30,000 to $60,000 and destroyed by the tornado, were likely uninsured. The homes that were insured could not be rebuilt for the amount of money the owners received from their insurance companies. Many of the owners of the destroyed rental homes took the insurance money and bought older homes in other cities. The result has forced many of Joplin's renters out of the city, at least temporarily.

Kim Cox, Chief Operating Officer of the Ozark Gateway Association of Realtors validated this claim, citing that small single family homes rentals that were destroyed by the tornado have not been rebuilt because the cost of rebuilding in today's market is much higher than the insurance monies the landlords received.

Ms. Bottom also noted that most of the owners of destroyed single family homes that were insured rebuilt their homes, some inside of Joplin and some outside of Joplin. Also single-family home prices were inflated for a two-year period after the tornado thus hindering some homeowners from moving back into Joplin.

Other Alternative Living Arrangements (within 25 miles)
The remaining 5% of the displaced households likely sought space with family members, area lodging or local shelters.

D. HOUSING RECOVERY EFFORTS

Numerous organizations and countless volunteers are involved in recovery efforts. By comparing the housing development that has occurred during this recovery period, with the replacement housing needs identified in the prior sections, any shortfall in housing and relevant programs can be identified.

1. Funding Summary

More than $3 billion in insurance payouts, federal, state, and local funding have been procured to help with recovery efforts. Also countless donations and more than one million volunteer man-hours were provided.

There are numerous housing programs to assist with the production of housing and financial assistance to buyers and renters (refer to Section VII of this report). Most of the housing programs available (valuable tools for addressing housing needs) are for use throughout the city, county and state and are not solely funded to address tornado damaged areas alone.

The Community Block Development Grant's Disaster Recovery Program (CBDG-DR) and Jumpstart Joplin are two programs specifically funded for recovery/redevelopment efforts in the tornado damaged area. Combined, these programs have funds in excess of $250 million.

Tornado-Specific Recovery Programs	FY2012	FY2013	Total
CBDG-DR	$45M	$113M	$158M
Jumpstart Joplin	$23M	$90M	$113M
	$68M	$203M	$271M

Note: Amounts rounded to nearest million.

CBDG-DR

The first fiscal year of eligibility to apply for CBDG-DR funds was FY 2012 (starting October 2011). Housing investment was the leading funding category for 2012 at $23.25 million. For fiscal year 2013, infrastructure and recreation were the focus of funding.

Investment Category	FY2012	FY2013
Housing	$23.25M	$0.5M
Infrastructure	$6.5M	$67.8M
Recreation	-	$40.2M
Land Bank/Acquisition	$8M	-
Economic Development	$5.4M	-
Administration & Other Support Activities	$2M	$4.5M
Total	$45.2M	$113M

The CBDG Disaster Recover housing funds of $23.75 million will help leverage more than $250 million in total housing reconstruction funds.

Housing Program	Budget	Funds Allocated
Joplin Homebuyer Assistance Program (J-HAP)	$12.75M	$1.36M
Low- to Moderate-Income (LMI) Households	$8.75M	$0.5M
Urgent Need (HHs that do not qualify as LMI)	$4.0M	$0.8M
Rental Construction	$9M	-
Joplin Homeowner Rehabilitation Program (J-HRP)	$1.5M	-
GreenTown Housing	$0.5M	-
Total	$23.75M	$1.36M

As of April, 5, 2014, the J-HAP program has allocated $1.36 million in funds to 49 families for home purchases. Funds are available to homebuyers in the form of a 10-year forgivable loan and may not exceed $30,000. The loan may be used for 100% of the down payment and closing costs. A total of 149 applications have been received with 75 home purchases initially approved with an additional 6 home purchases currently under review. Of the 49 families that have formally closed on their homes, 40% are low- to moderate-income (LMI) households. The remaining households have incomes above the moderate income level (4-person household with annual income above $40,800). This ratio is opposite of the initial budget distribution that included 68.6% of funding for LMI households and 31.4% for higher income households.

The three other housing programs budgeted for within the CBDG-DR funds have not been activated.

- The rental construction program is proposed to generate 500 housing units, of which 51% will be for LMI households.
- The J-HRP program is proposed to assist homeowners with single-family rehabilitation within the tornado affected areas of Joplin. Specifically, this program will provide assistance up to $25,000, per household, for as many as 100 homes.
- The GreenTown housing program is proposed to encourage the construction of sustainable and energy-efficient housing with a goal of building four to ten houses to demonstrate the concept. The funds could be used for infrastructure.

Jumpstart Joplin

Jumpstart Joplin, a state program initiative, has helped build or rebuild nearly 400 homes in the TIZ. Slightly more than three-fourths of the 371 units (77.6%) are multifamily rental housing partially funded through MHDC Tax Credit program.

Housing Production Program	Near-Term*	Funds Allocated**	Units/Homes Built/Rebuilt **
Missouri Housing Development Commission (MHDC)	$10M	$9M	288 LIHTC Units
Neighborhood Preservation Program	$7M	$1M	48 Homes
Jumpstart Joplin CBDG	$4M	$4M	35 Homes
Total	$21M	$14M	371 Homes/Units

*Amounts rounded to nearest million.
**As of time of the writing of this report.

Of the $21 million budgeted for housing production, a total of $14 million has been allocated.

- The Missouri Housing Development Commission dedicated $10 million for the disaster area for "near-term" activities. An additional $90 million in state and federal Low Income Housing Tax Credits was earmarked for the Joplin area to support long-term permanent housing development.

- The Tax Credit Allocation of $816,163 from Jumpstart Joplin's Neighborhood Preservation Program is anticipated to result in an additional $5.6 million in development investment.

- The Jumpstart Joplin CBDG of $3.75 million was granted to Joplin Area Habitat for Humanity to build 35 homes in the tornado damage area.

An additional $2 million in funding is available through the statewide Missouri Assistance in Disasters (Mo-Aid) and Home Repair Opportunity (HeRO) programs.

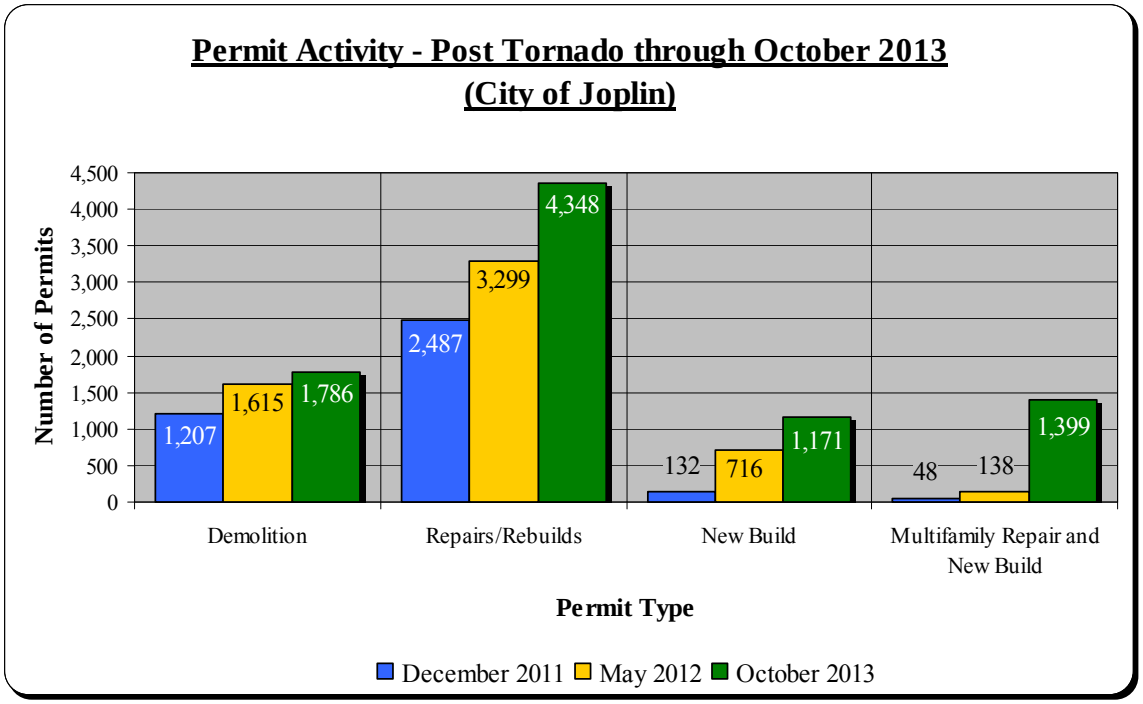
The Joplin HOME Consortium Program has also been a supplemental funding source for housing production for LMI households in the city of Joplin since 2007. Since the program began, 56 homes have been rehabilitated or built. Recent activities have focused on the tornado damaged area. In fiscal years 2012 and 2013, 12 owner-occupied homes have been rehabilitated, and 6 new homes have been built.

Home Program	FY2012 – FY2013	Total Homes
Home Rehabilitation	$280,071	12
Community Housing Development Organization (CHDO) New Construction	$180,000	2
Homebuyer New Construction	$280,017	4
Total	$740,088	18

The City partnered with three organizations, Harry S. Truman Community Development Corporation, Economic Security Corporation, and the Joplin Area Habitat for Humanity to provide this affordable housing stock.

2. Housing Production

May 2011 through October 2013 residential recovery efforts include: demolition of 1,786 homes (1,814 by February 2014), 4,348 repaired/rebuilt homes, 1,171 new build single-family homes, and repair of and new build of 1,399 multifamily units. The following graph illustrates the cumulative total of permitted residential activity in Joplin.



The city of Joplin estimates that 4% of the reported permit activity is outside the TIZ. Applying this 4% reduction factor to the total building permit activity (6,918, not including demolition) provides an effective total of 6,641 permits within the TIZ, or 88.5% of the estimated 7,500 total damaged homes (including lightly damaged homes).

Permit Type	Total Permits
Repair/Rebuilds	4,348
New Builds	1,171
Multifamily Repair and New Build	1,399
Total	6,918
City's Reduction Factor (4%)	-277
	6,641

E. REPLACEMENT HOUSING NEEDS ANALYSIS

1. Replacement Housing Counts

As noted earlier, the city of Joplin identified 3,422 homes in the city that were heavily damaged or destroyed. It is estimated that 321 of those homes were vacant prior to the tornado. Also, assuming two-thirds of the total estimated households that moved outside the MSA (429) will not return to Joplin, another 286 homes will not likely require replacement.

	Housing Replacement Estimates
Gross Replacement Total*	3,422
Vacant Homes	-321
Moved Outside of MSA (2/3rd not return)	-286
Adjusted Replacement Total	2,815

*Source: City of Joplin

Taking into consideration the estimated number of prior vacant homes and displaced households not likely to move back into Joplin, the adjusted housing replacement total is 2,815 homes.

The total new single-family homes and multifamily housing built in the TIZ post tornado is 2,467 units (includes reduction factor per city of Joplin). A new subdivision, Twin Hills, was recently platted in the TIZ and will account for an additional 25 single-family homes.

The adjusted replacement housing total (2,815), net of the new and rebuilt residential development (2,467+25), yields a current estimated deficit of 323 total housing units.

Estimated Replacement Housing Deficit
As of October 2013
City of Joplin

Replacement Housing Needs Total	New/Rebuilt Permit/Plat Total	Replacement Housing Deficit
2,815	-2,492	**323**

There is a replacement housing need for 323 additional units in the TIZ. It is important to further qualify the replacement housing deficit or remaining housing needs by housing type.

2. Replacement Housing Types

The replacement of the type of housing, for sale/for rent and affordability, is essential in assessing housing accommodations for households displaced from the tornado.

Rental Housing

The estimated 1,561 renter-occupied completely damaged or destroyed housing units included approximately 1,000 multifamily units and 500 single-family units.

Since the tornado, all of the 18 apartment developments damaged in varying degrees, except the 66-unit Somerset, all have been renovated and/or entirely rebuilt. There are four additional apartment developments totaling 218 units that have opened or are near opening in the TIZ.

Development Name	Project Type	Total Units
Villas at The Plaza	Market-Rate	70*
Delaware Duplex	Tax Credit	20
Forest Park	Market-Rate/Tax Credit	100 (50/50)
McClelland Cottage	Market-Rate	28
	Total	218

*Under construction

The total units within renovated/rebuilt and new developments have replaced all of the damaged market-rate and affordable multifamily units. In fact, there is an increase of 46 market-rate and 211 total affordable housing multifamily units in the TIZ.

An estimated 507 single-family rentals also were completely damaged or destroyed. A total of 78 single-family rental units were added to the market through the Low-Income Tax Credit 15-year rent-to-own program.

New Single-Family Rental Development
Tornado Impact Zone
Joplin, MO

Development Name	Project Type	Total Units
Hope Cottages	Moderate Income/Tax Credit	32 (7/25)
Union City	Tax Credit	46
	Total	78

The new apartment developments, Villas at The Plaza and Delaware Duplex, (totaling 90 units), offer three-bedroom units that are an additional option to displaced families who rented single-family homes.

Clearly the loss of housing in the single-family rental market, which was an affordable option to many families in Joplin, has not been replaced since the tornado. The following interview summaries validate this claim.

- Matt Moran, the Executive Director of the Joplin Housing Authority, stated that many of the families who were renting single-family homes in Joplin for $300 to $500 were renting on a "contract for deed", meaning after a certain number of years, the renter would have the option to buy the home. Most of the displaced renters and owners did not carry insurance. Mr. Moran stated that more than 50% of the homes destroyed were under insured or not insured at all. Many of the subsidized units have been replaced, but the unsubsidized affordable units have not. There is still a huge need for more affordable housing in Joplin.

- Stephanie Brady, Director of Programs of the Independent Living Center stated that Joplin lost a lot of low-income single-family rentals in 2011. There were several thousand single-family rentals built in the 1950's that were destroyed during the tornado which have not been replaced.

Given that nearly all single-family rentals were not originally built with the intention of being a rental, but simply a transition from prior homeownership, it is unrealistic to expect that these homes will be entirely replaced. Also, the rental rate required to support the cost of new construction (unsubsidized) likely would not be affordable to the displaced families.

For-Sale Housing

Approximately 1,100 new single-family homes have been rebuilt in the TIZ post tornado. With a damage estimate of 1,500 owner-occupied single-family homes there is a deficit of 400 for-sale housing units in the TIZ.

With many displaced homeowners without insurance or with low insurance replacement values, the cost of a new home or existing home in the area is prohibitive. The limited availability, variety, and cost of single-family homes in the TIZ (refer to Housing Supply Analysis section) has further hindered many families from moving back into the area.

The J-HAP program is funded to assist 425 homebuyers. The early and continued success of the program, at all income levels, reflects the demand from these displaced homeowners for home purchase assistance.

Summary

Replacement of all heavily damage or destroyed occupied housing in the Tornado Impact Zone in the city of Joplin nearly has been realized, with only a remaining deficit of approximately 300 homes.

Single-family homes, most of which were older affordable rentals, represent the majority of homes that were not replaced. It is unlikely that these homes can be entirely replaced given the cost of building new homes and the associated high rent levels required to support such building costs. Furthermore, most displaced families renting single-family homes in the TIZ have low- to moderate-incomes and could not afford these higher rents.

The Low-Income Tax Credit rent-to-own program represents the best and most likely vehicle to increase the affordable single-family rental base. Apartment developments including three-bedroom/two-bath units can further supplement the shortfall in this category. This also addresses a key objective of the City, stated in the *Analysis to Impediments of Fair Housing*, to promote and secure family size development and rehabilitation.

The J-HAP program is fully funded to accommodate the remaining displaced homeowners that have not repurchased a home in the TIZ. Consideration may be given to combining this program with the J-HRP program to create an acquisition/purchase model (separate of J-HAP and J-HRP), which could further encourage displaced homeowners to purchase and improve the quality of older housing stock in the tornado damaged area.

XII. QUALIFICATIONS

Patrick Bowen is the President of Bowen National Research. He has prepared and supervised thousands of market feasibility studies for all types of real estate products, including affordable family and senior housing, multifamily market-rate housing and student housing, for nearly 20 years. He has also prepared various studies for submittal as part of HUD 221(d)(3) & (4), HUD 202 developments and applications for housing for Native Americans. He has also conducted studies and provided advice to ciy, county and state development entities as it relates to residential development, including affordable and market rate housing, for both rental and for-sale housing. Mr. Bowen has worked closely with many state and federal housing agencies to assist them with their market study guidelines. Mr. Bowen serves on the Standards Committee of the National Council of Housing Market Analysts (NCHMA) and has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida.

Benjamin J. Braley, Vice President and Market Analyst, has conducted market research since 2006 in more than 550 markets throughout the United States. He is experienced in preparing feasibility studies for a variety of applications, including those that meet standards required by state agency and federal housing guidelines. Additionally, Mr. Braley has analyzed markets for single-family home developments, commercial office and retail space, student housing properties and senior housing (i.e. nursing homes, assisted living, continuing care retirement facilities, etc.). Mr. Braley is a member of the National Council of Housing Market Analysts (NCHMA) and graduated from Otterbein College with a bachelor's degree in Economics.

Craig Rupert, an Associate Project Director, has conducted on-site market analysis in both urban and rural markets throughout the United States. Mr. Rupert is experienced in the evaluation of multiple types of housing programs, including market-rate, Tax Credit and various government subsidies and uses this knowledge and research to provide both qualitative and quantitative analysis. Mr. Rupert has a degree in Hospitality Management from Youngstown State University.

Jack Wiseman, an Associate Project Director, has conducted extensive market research in over 200 markets throughout the United States. He provides thorough evaluation of site attributes, area competitors, market trends, economic characteristics and a wide range of issues impacting the viability of real estate development. He has evaluated market conditions for a variety of real estate alternatives, including affordable and market-rate apartments, retail and office establishments, educational facilities, marinas and a variety of senior residential alternatives. Mr. Wiseman has a Bachelor of Arts degree in Economics from Miami University.

Walt Whitmyre is a Market Analyst for Bowen National Research. Two of his most notable projects involved a comprehensive student housing analysis for The Ohio State University, and a 15-city Downtown housing assessment for the State of Michigan. Mr. Whitmyre has directed 165 real estate development projects in 15 different states. During his 30 years as a real estate professional, Mr. Whitmyre has been heavily involved in nearly every aspect of the industry. From concept design to construction, he has been responsible for real estate developments totaling $400,000,000 and has acquired valuable insights from the perspectives of both developer and development team member. Mr. Whitmyre's expertise includes development team management, market feasibility studies, site due diligence, design evaluation, project budgeting, and jurisdictional entitlements. Mr. Whitmyre holds a bachelor's degree in Environmental Design/Architecture from the University of Colorado.

Stephanie Viren is the Field Research Director at Bowen National Research. Ms. Viren focuses on collecting detailed data concerning housing conditions in various markets throughout the United States. Ms. Viren has extensive interviewing skills and experience and also possesses the expertise necessary to conduct surveys of diverse pools of respondents regarding population and housing trends, housing marketability, economic development and other socioeconomic issues relative to the housing industry. Ms. Viren's professional specialty is condominium and senior housing research. Ms. Viren earned a Bachelor of Arts in Business Administration from Heidelberg College.

Christine Atkins, In-House Research Coordinator, has more than three years of experience in the property management industry and has managed a variety of rental housing types. With experience in conducting site-specific analysis, she has the ability to analyze market and economic trends and conditions. Ms. Atkins holds a Bachelor of Arts in Communication from the University of Cincinnati.

Desireé Johnson is the Executive Administrative Assistant at Bowen National Research. Ms. Johnson is involved in the day-to-day communication with clients. She has been involved in extensive market research in a variety of project types for more than five years. Ms. Johnson has the ability to research, find, analyze and manipulate data in a multitude of ways. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

Greg Gray, Market Analyst, has more than twelve years of experience conducting site-specific analysis in markets throughout the country. He is especially trained in the evaluation of condominium and senior living developments. Mr. Gray has the ability to provide detailed site-specific analysis as well as evaluate market and economic trends and characteristics.

Lisa Wood, Market Analyst, has conducted site-specific analyses in both rural and urban markets throughout the country. She is also experienced in the day-to-day operation and financing of Low-Income Housing Tax Credit and subsidized properties, which gives her a unique understanding of the impact of housing development on current market conditions.

Chuck Ewing, Market Analyst, has been conducting site-specific analysis throughout the United States since 2009. He has experience in the evaluation of a variety of real estate developments that include affordable and market-rate apartments, senior living facilities, student housing, supportive and disabled veteran housing, farm worker housing and regional rental supply analysis. Mr. Ewing has a Bachelor of Arts degree in Economics from the Ohio State University.

Marlon Boone, Market Analyst, has conducted site-specific analyses in both metro and rural areas throughout the country. He is familiar with multiple types of rental housing programs, the day-to-day interaction with property managers and leasing agents and the collection of pertinent property details. Mr. Boone graduated from The Ohio State University with a Bachelor of Science in City and Regional Planning, with a concentration in Housing, Development and Real Estate.

Tyler Bowers, Market Analyst, has travelled the country and studied the housing industry in both urban and rural markets. He is able to analyze both the aesthetics and operations of rental housing properties, particularly as they pertain to each particular market. Mr. Bowers has a Bachelor Degree of Arts in History from Indiana University.

June Davis, Office Manager of Bowen National Research, has 24 years experience in market feasibility research. Ms. Davis has overseen production on over 15,000 market studies for projects throughout the United States.

In-House Researchers – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

All analysts of Bowen National Research undergo continuous education through programs and seminars provided by the National Council of Housing Market Analysts (NCHMA) and at various state finance agency conferences throughout the year.

ADDENDUM A: FIELD SURVEY OF CONVENTIONAL RENTALS

JOPLIN, MISSOURI

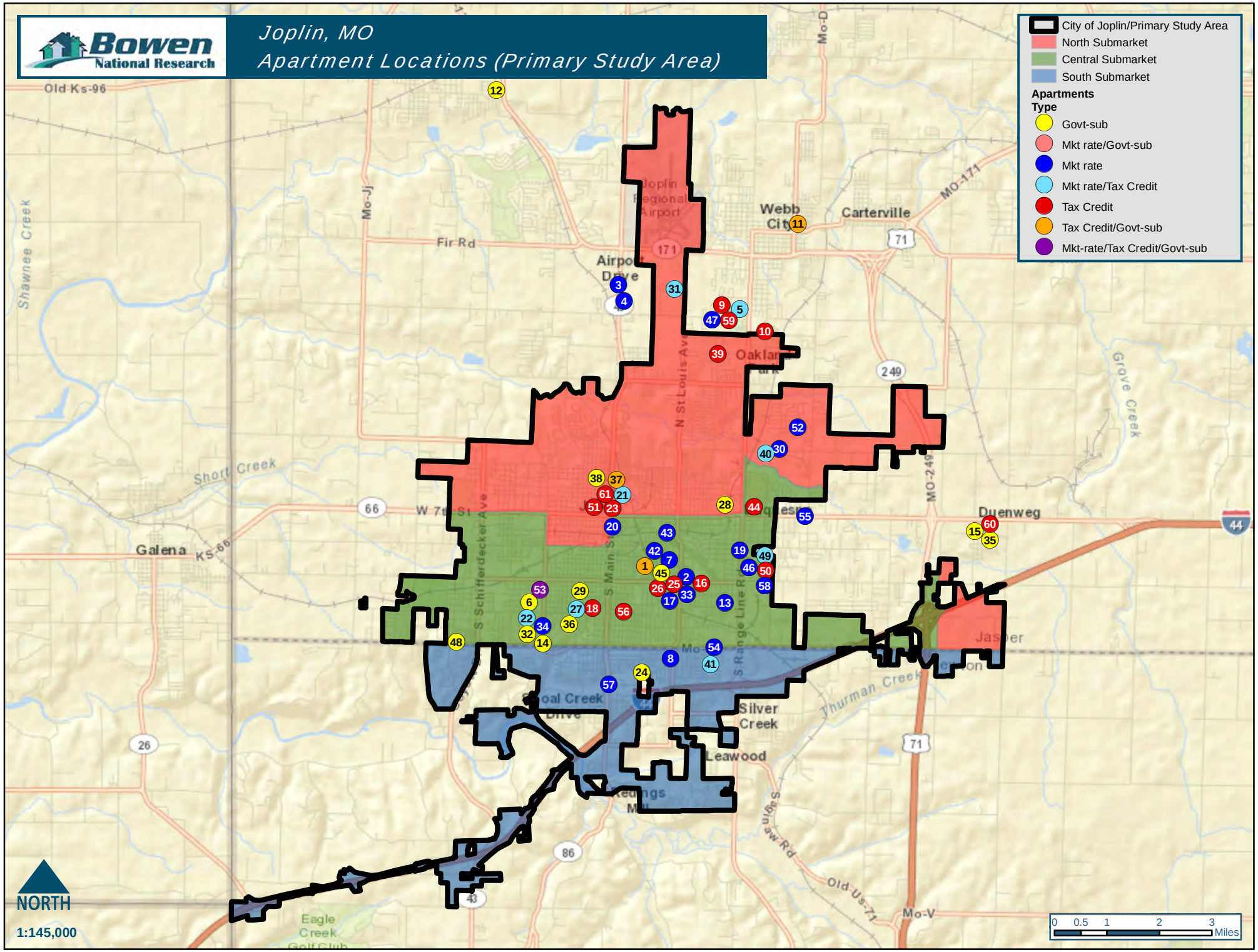
The following section is a field survey of conventional rental properties. These properties were identified through a variety of sources including area apartment guides, yellow page listings, government agencies, the Chamber of Commerce, and our own field inspection. The intent of this field survey is to evaluate the overall strength of the existing rental market, identify trends that impact future development, and identify those properties that would be considered most comparable to the subject site.

The field survey has been organized by the type of project surveyed. Properties have been color coded to reflect the project type. Projects have been designated as market-rate, Tax Credit, government-subsidized, or a combination of the three project types. The field survey is organized as follows:

- A color-coded map indicating each property surveyed and the project type followed by a list of properties surveyed.
- Properties surveyed by name, address, telephone number, project type, year built or renovated (if applicable), number of floors, total units, occupancy rate, quality rating, rent incentives, and Tax Credit designation. Housing Choice Vouchers and Rental Assistance are also noted here. Note that projects are organized by project type.
- Distribution of non-subsidized and subsidized units and vacancies in properties surveyed.
- Listings for unit and project amenities, parking options, optional charges, utilities (including responsibility), and appliances.
- Collected rent by unit type and bedrooms.
- Unit size by unit type and bedrooms.
- Calculations of rent per square foot (all utilities are adjusted to reflect similar utility responsibility). Data is summarized by unit type.
- An analysis of units, vacancies, and median rent. Where applicable, non-subsidized units are distributed separately.
- An analysis of units added to the area by project construction date and, when applicable, by year of renovation.
- Aggregate data and distributions for all non-subsidized properties are provided for appliances, unit amenities and project amenities.

- A rent distribution is provided for all market-rate and non-subsidized Tax Credit units by unit type. Note that rents are adjusted to reflect common utility responsibility.
- Aggregation of projects by utility responsibility (market-rate and non-subsidized Tax Credit only).
- A utility allowance worksheet.

Note that other than the property listing following the map, data is organized by project types. Market-rate properties (blue designation) are first followed by variations of market-rate and Tax Credit properties. Non-government subsidized Tax Credit properties are red and government-subsidized properties are yellow. See the color codes at the bottom of each page for specific project types.


Bowen National Research
Joplin, MO
Apartment Locations (Primary Study Area)
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
Apartments
Type
Govt-sub
Mkt rate/Govt-sub
Mkt rate
Mkt rate/Tax Credit
Tax Credit
Tax Credit/Govt-sub
Mkt-rate/Tax Credit/Govt-sub
Webb City
Carterville
Duenweg
Galena
Jasper
Leawood
Silver Creek
Short Creek
Shawnee Creek
Grove Creek
Thurman Creek
Fir Rd
W 7th St
Old Ks-96
Old Us-71
Mo-V
MO-171
MO-249
Eagle Creek Golf Club
NORTH
1:145,000
0 0.5 1 2 3 Miles

MAP IDENTIFICATION LIST - JOPLIN, MISSOURI

MAP ID	PROJECT NAME	PROJ. TYPE	QUALITY RATING	YEAR BUILT	TOTAL UNITS	VACANT	OCC. RATE
1	1502 Michigan Place	TGS	B+	1972	138	0	100.0%
2	1810-1918 S. Connecticut Ave.	MRR	A	2012	18	0	100.0%
3	Airport Landings	MRR	A	2012	54	5	90.7%
4	Airport Village	MRR	B	1997	32	0	100.0%
5	Atlantis I & II	MRT	B+	1998	104	5	95.2%
6	Bartlett Hills	GSS	N	2012	75	0	100.0%
7	Brittany North	MRR	B	1974	7	0	100.0%
8	Brittany South	MRR	B-	1992	32	0	100.0%
9	Canyon Trails Townhomes	TAX	A	2013	52	0	100.0%
10	Cardinal Duplexes	TAX	A	2010	6	0	100.0%
♦ 11	Cardinal Towers	TGS	B	1980	60	0	100.0%
♦ 12	Carl Junction Rental Housing	GSS	N	1972	20	0	100.0%
13	Casa Grande	MRR	B-	1993	89	2	97.8%
14	Cedar Hill Apts.	GSS	B+	2005	14	0	100.0%
15	Crown Pointe Apts.	GSS	B	1980	32	2	93.8%
16	Delaware Duplex Communities	TAX	N	2012	20	0	100.0%
17	Docks	MRR	A-	2013	44	2	95.5%
18	Eagle Ridge	TAX	A	2013	40	0	100.0%
19	Eastmorland Place	MRR	B+	1998	16	0	100.0%
20	Eureka Flats	MRR	B-	2014	4	0	100.0%
21	Ford Lofts	MRT	B+	2011	37	0	100.0%
22	Forest Park Apts.	MRT	A	2013	100	1	99.0%
♦ 23	Frisco Station Apts.	TAX	B+	2003	57	0	100.0%
♦ 24	Golden Oaks (Family & Senior)	GSS	B	1980	40	0	100.0%
25	Hampshire Landing I	TAX	A	2013	84	17	79.8%
26	Hampshire Landing II	TAX	N	2015	0	0	U/C
27	Hope Cottages	MRT	B+	2012	32	0	100.0%
28	Leonard Estates I	GSS	N	1980	42	0	100.0%
29	Leonard Estates II	GSS	N	1980	10	0	100.0%
30	Lion Crest	MRR	C+	1983	61	0	100.0%
31	Logan's Run I - III	MRT	B	1998	46	0	100.0%
32	Magnolia Heights	GSS	B+	2007	23	0	100.0%
33	Mayberry Construction Property	MRR	A-	2005	11	0	100.0%
34	McClelland Cottages	MRR	B+	2012	28	1	96.4%
♦ 35	Meadows Apts.	GSS	B	1990	16	0	100.0%
♦ 36	Mercy Village at St. John's	GSS	B+	2005	66	0	100.0%
♦ 37	Messenger Towers	TGS	B	1975	130	0	100.0%

♦ Senior Restricted
Market-rate
Market-rate/Tax Credit
Market-rate/Government-subsidized
Market-rate/Tax Credit/Government-subsidized
Tax Credit
Tax Credit/Government-subsidized
Government-subsidized

Survey Date: April 2014

MAP IDENTIFICATION LIST - JOPLIN, MISSOURI

MAP ID	PROJECT NAME	PROJ. TYPE	QUALITY RATING	YEAR BUILT	TOTAL UNITS	VACANT	OCC. RATE
♦ 38	Murphy Manor	GSS	N	1980	76	5	93.4%
39	North Joplin Project	TAX	N	2008	6	0	100.0%
40	Northpark I & II	MRT	A-	1997	180	0	100.0%
41	Oxford Park Apts.	MRT	B-	1996	89	6	93.3%
42	Ozark Terrace Apts.	MRR	C-	1963	19	1	94.7%
43	Park Apts.	MRR	C+	1976	192	16	91.7%
♦ 44	Parkwood Senior	TAX	A	2013	42	0	100.0%
45	Parr Hill	GSS	N	2012	18	0	100.0%
46	Plaza Apts. I & II	MRR	A	2012	174	12	93.1%
47	Plaza at Webb City	MRR	A	2012	72	0	100.0%
48	Poplar Place	GSS	N	2009	14	0	100.0%
♦ 49	Redwood Gardens I & II	MRT	A-	1999	76	0	100.0%
50	Redwood Towers	TAX	A-	1999	36	0	100.0%
51	Ridgeway Apts.	TAX	B+	2007	24	2	91.7%
52	Royal Orleans	MRR	C+	1974	127	13	89.8%
53	Springview Gardens	TMG	C-	1976	80	0	100.0%
54	Tanglewood	MRR	B	1988	176	0	100.0%
55	Terrace Green	MRR	A	2009	184	36	80.4%
56	Union City Homes	TAX	A-	2013	46	0	100.0%
57	Village Oaks	MRR	C-	1969	62	4	93.5%
58	Villas at the Plaza	MRR	A	2014	0	0	U/C
59	Webb City Circle	TAX	A	2011	48	0	100.0%
60	Wolfe Run	TAX	B+	1990	24	0	100.0%
61	Zahn Apts.	TAX	B+	2007	22	2	90.9%

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT	OCCUPANCY RATE	U/C
MRR	21	1,402	92	93.4%	71
MRT	8	664	12	98.2%	0
TMG	1	80	0	100.0%	0
TAX	15	507	21	95.9%	48
TGS	3	328	0	100.0%	0
GSS	13	446	7	98.4%	0

Total units does not include units under construction.

♦ Senior Restricted
Market-rate
Market-rate/Tax Credit
Market-rate/Government-subsidized
Market-rate/Tax Credit/Government-subsidized
Tax Credit
Tax Credit/Government-subsidized
Government-subsidized

Survey Date: April 2014

DISTRIBUTION OF UNITS - JOPLIN, MISSOURI

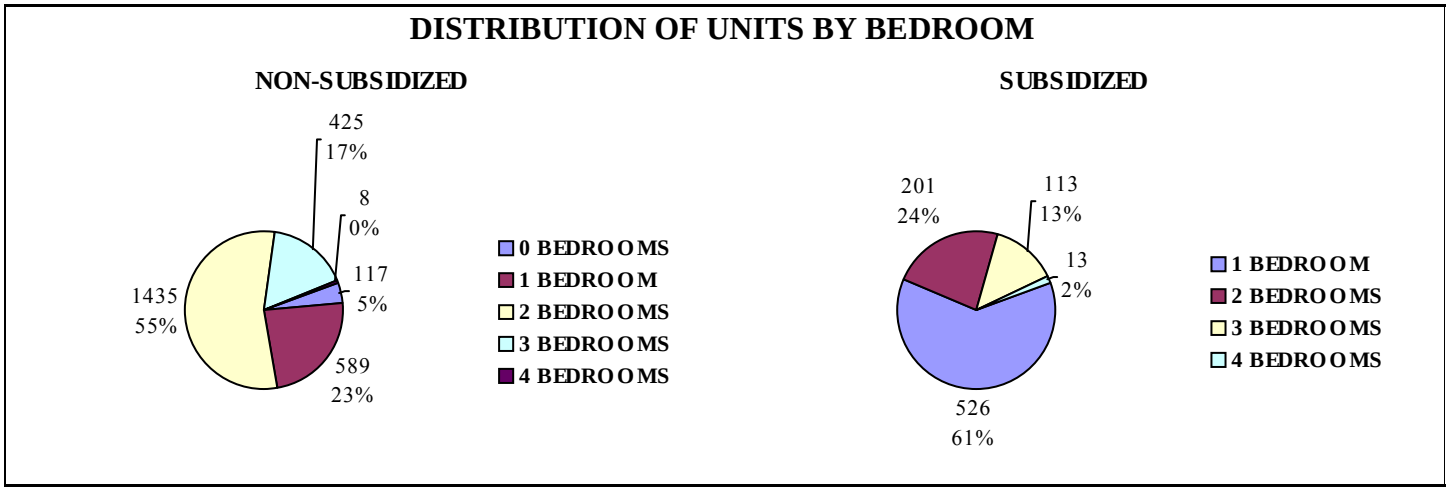
MARKET-RATE						
BEDROOMS	**BATHS**	**UNITS**	**DISTRIBUTION**	**VACANT**	**%VACANT**	**MEDIAN GROSS RENT**
0	1	117	6.8%	5	4.3%	$414
1	1	461	26.6%	17	3.7%	$572
2	1	409	23.6%	13	3.2%	$600
2	1.5	33	1.9%	0	0.0%	$616
2	2	567	32.8%	57	10.1%	$780
3	1	4	0.2%	0	0.0%	$734
3	2	140	8.1%	9	6.4%	$828
TOTAL		**1,731**	**100.0%**	**101**	**5.8%**	
71 UNITS UNDER CONSTRUCTION						

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	**BATHS**	**UNITS**	**DISTRIBUTION**	**VACANT**	**%VACANT**	**MEDIAN GROSS RENT**
1	1	128	15.2%	2	1.6%	$441
2	1	158	18.7%	3	1.9%	$523
2	1.5	6	0.7%	0	0.0%	$561
2	2	262	31.1%	10	3.8%	$545
3	1	12	1.4%	0	0.0%	$685
3	2	269	31.9%	9	3.3%	$628
4	2	8	0.9%	0	0.0%	$760
TOTAL		**843**	**100.0%**	**24**	**2.8%**	
48 UNITS UNDER CONSTRUCTION						

TAX CREDIT, GOVERMENT-SUBSIDIZED						
BEDROOMS	**BATHS**	**UNITS**	**DISTRIBUTION**	**VACANT**	**%VACANT**	**MEDIAN GROSS RENT**
1	1	193	49.9%	0	0.0%	N.A.
2	1	64	16.5%	0	0.0%	N.A.
2	1.5	31	8.0%	0	0.0%	N.A.
3	1	59	15.2%	0	0.0%	N.A.
3	1.5	28	7.2%	0	0.0%	N.A.
4	1.5	12	3.1%	0	0.0%	N.A.
TOTAL		**387**	**100.0%**	**0**	**0.0%**	

GOVERNMENT-SUBSIDIZED						
BEDROOMS	**BATHS**	**UNITS**	**DISTRIBUTION**	**VACANT**	**%VACANT**	
1	1	333	71.5%	5	1.5%	N.A.
2	1	106	22.7%	2	1.9%	N.A.
3	1	25	5.4%	0	0.0%	N.A.
3	1.5	1	0.2%	0	0.0%	N.A.
4	2	1	0.2%	0	0.0%	N.A.
TOTAL		**466**	**100.0%**	**7**	**1.5%**	
GRAND TOTAL		**3,427**	**-**	**132**	**3.9%**	

DISTRIBUTION OF UNITS - JOPLIN, MISSOURI



SURVEY OF PROPERTIES - JOPLIN, MISSOURI

1 1502 Michigan Place



Address 1502 S. Michigan Ave.
Joplin, MO 64804
Phone (417) 781-3973
(Contact by phone)
Year Built 1972 **Renovated** 2012
Contact Kaylee
Comments 60% AMHI; HUD Section 8

Total Units	138
Vacancies	0
Occupied	100.0%
Floors	2,2.5
Quality Rating	B+
Waiting List	3-6 months

2 1810-1918 S. Connecticut Ave.



Address 1810-1918 S. Connecticut Ave.
Joplin, MO 64801
Phone (417) 438-0146
(Contact by phone)
Year Built 2012
Contact David
Comments Does not accept HCV; Opened 5/2012; Units have vaulted ceilings

Total Units	18
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	A
Waiting List	None

3 Airport Landings



Address 5413 N. Main Street Rd.
Joplin, MO 64801
Phone (417) 624-5413
(Contact by phone)
Year Built 2012
Contact Holly
Comments Does not accept HCV

Total Units	54
Vacancies	5
Occupied	90.7%
Floors	2
Quality Rating	A
Waiting List	None

4 Airport Village

No Picture on File

Address 24971 E. Betty Rose Ln.
Joplin, MO 64801
Phone (417) 782-5060
(Contact by phone)
Year Built 1997
Contact Elizabeth
Comments Does not accept HCV

Total Units	32
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	B
Waiting List	2 households

5 Atlantis I & II



Address 1604 S. Ellis St.
Webb City, MO 64870
Phone (417) 673-1444
(Contact by phone)
Year Built 1998
Contact Mike
Comments Market-rate (48 units); 60% AMHI (56 units); HCV (5 units); Trash only included on market-rate units; Lower rent on 2-br/1-ba market-rate units are handicap

Total Units	104
Vacancies	5
Occupied	95.2%
Floors	2,3
Quality Rating	B+
Waiting List	None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

Bowen National Research

6 Bartlett Hills

No Picture on File

Address 1834 W. 24th St.
Joplin, MO 64804
Phone (417) 624-4514 (Contact by phone)
Year Built 2012
Contact Crystal
Comments Public Housing; Opened Fall 2012; One building rehabbed, one new construction; Square footage estimated

Total Units	75
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	N
Waiting List	6-12 months

7 Brittany North



Address 15th & Kansas
Joplin, MO 64801
Phone (417) 781-5353 (Contact by phone)
Year Built 1974
Contact Michelle
Comments Accepts HCV (0 currently); Year built & square footage estimated

Total Units	7
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	B
Waiting List	None

8 Brittany South



Address E. 33rd St. & Connecticut Ave.
Joplin, MO 64804
Phone (417) 781-5353 (Contact by phone)
Year Built 1992
Contact Michelle
Comments HCV (5 units); Unit mix estimated

Total Units	32
Vacancies	0
Occupied	100.0%
Floors	1,2
Quality Rating	B-
Waiting List	None

9 Canyon Trails Townhomes



Address 1300 W. 17th St.
Webb City, MO
Phone (417) 717-0132 (Contact by phone)
Year Built 2013
Contact Bobbi
Comments 50% & 60% AMHI; HCV (4 units); Opened 8/2013, 100% occupied 9/2013, began preleasing 2/2013; 2-br have fireplace & storm safe room

Total Units	52
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	A
Waiting List	30 households

10 Cardinal Duplexes



Address 777 Cardinal Dr.
Webb City, MO 64870
Phone (417) 825-4220 (Contact by phone)
Year Built 2010
Contact Brian
Comments 50% & 60% AMHI; Accepts HCV

Total Units	6
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	A
Waiting List	3 households

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

11 Cardinal Towers



Address 324 N. Tom St.
Webb City, MO 64870
Phone (417) 673-5665
(Contact by phone)
Year Built 1980 **Renovated** 2010 **Contact** Tracy
Comments 50% AMHI; HUD Section 8; Year built estimated

Total Units	60
Vacancies	0
Occupied	100.0%
Floors	5
Quality Rating	B
Senior Restricted (55+)	
Waiting List	5 households

12 Carl Junction Rental Housing

No Picture on File

Address 200 Karen Dr.
Carl Junction, MO 64834
Phone (417) 649-7709
(Contact by phone)
Year Built 1972 **Contact** Vera
Comments RD 515, has RA (11 units); HCV (2 units)

Total Units	20
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	N
Senior Restricted (62+)	
Waiting List	10 households

13 Casa Grande



Address 2319 Texas Ave.
Joplin, MO 64804
Phone (417) 781-5353
(Contact by phone)
Year Built 1993 **Renovated** 2011 **Contact** Michelle
Comments HCV (approx. 10 units); 1-br have washer/dryer hookups; Townhomes have washer/dryer hookups & include microwaves; Higher rent on townhomes with attached garage

Total Units	89
Vacancies	2
Occupied	97.8%
Floors	1,2
Quality Rating	B-
Waiting List	None

14 Cedar Hill Apts.



Address 1807 W. 30th St.
Joplin, MO 64804
Phone (417) 347-7615
(Contact by phone)
Year Built 2005 **Renovated** 2011 **Contact** Rita
Comments HUD Section 811 PRAC; 100% mentally disabled

Total Units	14
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	B+
Waiting List	2 households

15 Crown Pointe Apts.



Address 319 Hardy St.
Duenweg, MO 64841
Phone (417) 624-4144
(Contact by phone)
Year Built 1980 **Contact** Mike
Comments RD 515, has RA (22 units); Former Tax Credit property; Year built & square footage estimated

Total Units	32
Vacancies	2
Occupied	93.8%
Floors	2
Quality Rating	B
Waiting List	None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

Bowen National Research

16 Delaware Duplex Communities



Address E. 20th St. & Maryland Ave.
Joplin, MO 64804
Phone (417) 623-1602
(Contact by phone)
Year Built 2012
Contact Susie
Comments 60% AMHI; HCV (4 units); Opened 9/2012, 100% occupied 11/2012, began preleasing 8/2012

Total Units	20
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	N
Waiting List	7 households

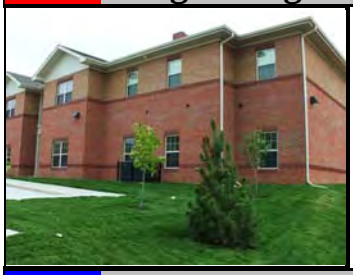
17 Docks



Address 2123 Rhode Island Ave.
Joplin, MO 64804
Phone (417) 624-5413
(Contact by phone)
Year Built 2013
Contact Mike
Comments Does not accept HCV; Opened 5/2013, still in lease-up

Total Units	44
Vacancies	2
Occupied	95.5%
Floors	2
Quality Rating	A-
Waiting List	None

18 Eagle Ridge



Address 611 W. 25th St.
Joplin, MO 64804
Phone (417) 206-0940
(Contact by phone)
Year Built 2013
Contact Catherine
Comments 60% AMHI; Does not accept HCV; Opened 5/2013, 100% occupied 3/2014

Total Units	40
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	A
Waiting List	50 households

19 Eastmorland Place



Address 2910 Markwardt St.
Joplin, MO 64801
Phone (417) 659-8815
(Contact by phone)
Year Built 1998
Contact Mike
Comments Does not accept HCV

Total Units	16
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	B+
Waiting List	None

20 Eureka Flats



Address 826 S. Main St.
Joplin, MO 64801
Phone (412) 206-4910
(Contact by phone)
Year Built 2014
Contact Jeff
Comments Historic rehab of former hotel, originally built in 1891; All four units opened & 100% occupied 4/2014

Total Units	4
Vacancies	0
Occupied	100.0%
Floors	3
Quality Rating	B-
Waiting List	None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

21 Ford Lofts



Address 228 S. Joplin Ave.
Joplin, MO 64801
Phone (417) 623-1602
(Contact by phone)
Year Built 2011
Contact Susie
Comments Market-rate (2 units); 50% & 60% AMHI (35 units); HCV (5 units); Opened & 100% occupied 7/2011, began preleasing 4/2011; Adaptive reuse of historic building

Total Units 37
Vacancies 0
Occupied 100.0%
Floors 5
Quality Rating B+
Waiting List
9 households

22 Forest Park Apts.



Address 2916 McClelland Blvd.
Joplin, MO 64804
Phone (417) 626-0400
(Contact by phone)
Year Built 2013
Contact Chris
Comments Market-rate (50 units); 60% AMHI (50 units); HCV (3 units); Opened 3/2013, 100% occupied 5/2013, began preleasing 1/2013

Total Units 100
Vacancies 1
Occupied 99.0%
Floors 1,2
Quality Rating A
Waiting List
None

23 Frisco Station Apts.



Address 605 S. Main St.
Joplin, MO 64801
Phone (417) 782-1550
(Contact by phone)
Year Built 2003
Contact Dallas
Comments 60% AMHI; HCV (13 units); Adaptive reuse, originally built in 1913

Total Units 57
Vacancies 0
Occupied 100.0%
Floors 8
Quality Rating B+
Senior Restricted (55+)
Waiting List
6 households

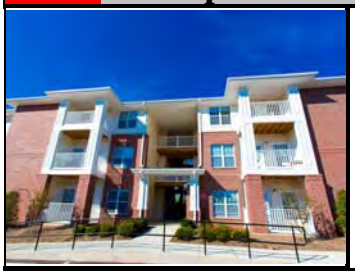
24 Golden Oaks (Family & Senior)



Address Indiana Ave. & E. 36th St.
Joplin, MO 64801
Phone (417) 624-4514
(Contact by phone)
Year Built 1980
Contact Crystal
Comments Public Housing; 15 1-br units are senior designated; Year built & square footage estimated

Total Units 40
Vacancies 0
Occupied 100.0%
Floors 1,2
Quality Rating B
Senior Restricted (62+)
Waiting List
6-12 months

25 Hampshire Landing I



Address 2001 Hampshire Terr.
Joplin, MO 64804
Phone (417) 553-7959
(Contact by phone)
Year Built 2013
Contact Shelly
Comments 60% AMHI; Accepts HCV; Opened 5/2013, rest of lease up info unknown

Total Units 84
Vacancies 17
Occupied 79.8%
Floors 3
Quality Rating A
Waiting List
36 households

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

26 Hampshire Landing II



Address 2021 Hampshire Terrace
Joplin, MO 64804
Phone (417) 553-7959
(Contact by phone)
Year Built 2015
Contact Shelly
Comments 50% & 60% AMHI; 48 units under construction, unknown completion date; Unit mix & square footage estimated

Total Units	0
Vacancies	0
Occupied	0
Floors	3
Quality Rating	N
Waiting List	
None	

27 Hope Cottages



Address 2511 S. Conner Ave.
Joplin, MO 64804
Phone (417) 529-8751
(Contact by phone)
Year Built 2012
Contact Julie
Comments Market-rate (7 units at 80% AMHI, Work Force); 60% AMHI (25 units); Opened late 2012, 100% occupied 5.2013; Lease to own program available

Total Units	32
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	B+
Single-Family Homes Waiting List	
4350	

28 Leonard Estates I

No Picture on File

Address E. 5th St. & Turk Ave.
Joplin, MO 64804
Phone (417) 624-4514
(Contact by phone)
Year Built 1980
Contact Crystal
Comments Public Housing; Year built & square footage estimated

Total Units	42
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	N
Waiting List	
6-12 months	

29 Leonard Estates II

No Picture on File

Address S. Jackson Ave. & W. 22nd St.
Joplin, MO 64804
Phone (417) 624-4514
(Contact by phone)
Year Built 1980
Contact Crystal
Comments Public Housing; Year built & square footage estimated

Total Units	10
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	N
Waiting List	
6-12 months	

30 Lion Crest



Address 924 Goetz Blvd.
Joplin, MO 64801
Phone (417) 782-0885
(Contact by phone)
Year Built 1983
Contact Wendy
Comments HCV (2 units)

Total Units	61
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	C+
Waiting List	
15-20 households	

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

31 Logan's Run I - III



Address 1703 E. Lucas Dr.
Joplin, MO 64801
Phone (417) 882-4440 (Contact by phone)
Year Built 1998
Contact Megan
Comments Market-rate (10 units); Phase II opened 1999, 60% AMHI (12 units), phase III opened 2000, 50% AMHI (24 units)

Total Units 46
Vacancies 0
Occupied 100.0%
Floors 1
Quality Rating B
Single-Family Homes
Waiting List
170 households

32 Magnolia Heights



Address 1820 W. 30th St.
Joplin, MO 64804
Phone (417) 347-7615 (Contact by phone)
Year Built 2007
Contact Rita
Comments HUD Section 811 PRAC; 100% mentally disabled

Total Units 23
Vacancies 0
Occupied 100.0%
Floors 2
Quality Rating B+
Waiting List
1 household

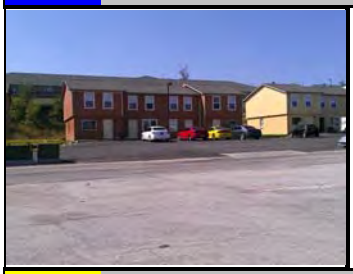
33 Mayberry Construction Property



Address 2220 Connecticut Ave.
Joplin, MO 64804
Phone (417) 850-1221 (Contact by phone)
Year Built 2005
Contact Mike
Comments Does not accept HCV; Square footage estimated

Total Units 11
Vacancies 0
Occupied 100.0%
Floors 2
Quality Rating A-
Waiting List
2 households

34 McClelland Cottages



Address 2940 McClelland Dr.
Joplin, MO 64804
Phone (417) 206-4100 (Contact by phone)
Year Built 2012
Contact Dina
Comments Opened 5/2012

Total Units 28
Vacancies 1
Occupied 96.4%
Floors 2
Quality Rating B+
Waiting List
None

35 Meadows Apts.

No Picture on File

Address 600613
Duenweg, MO 64841
Phone (417) 624-4144 (Contact by phone)
Year Built 1990
Contact Mike
Comments RD 515, has RA (16 units); Year built & square footage estimated

Total Units 16
Vacancies 0
Occupied 100.0%
Floors 1
Quality Rating B
Senior Restricted (62+)
Waiting List
None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

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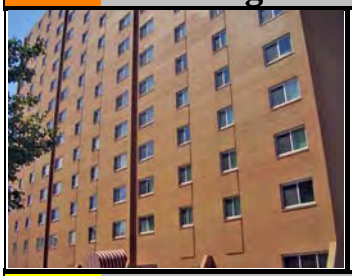
36 Mercy Village at St. John's



Address 1120 W. 28th St.
Joplin, MO 64804
Phone (417) 623-7123 (Contact by phone)
Year Built 2005 **Renovated** 2012 **Contact** Cheryl
Comments HUD Section 202 PRAC; 2-br square footage estimated

Total Units 66
Vacancies 0
Occupied 100.0%
Floors 3
Quality Rating B+
Senior Restricted (62+)
Waiting List
31 households

37 Messenger Towers



Address 102 E. 2nd St.
Joplin, MO 64801
Phone (417) 624-1118 (Contact by phone)
Year Built 1975 **Renovated** 2008 **Contact** Tarren
Comments 50% & 60% AMHI & HUD Section 8 (122 units); 60% AMHI & HUD Section 236 (8 units), no RA; Accepts HCV (0 currently)

Total Units 130
Vacancies 0
Occupied 100.0%
Floors 14
Quality Rating B
Senior Restricted (62+)
Waiting List
20 households

38 Murphy Manor

No Picture on File

Address 128 S. Wall Ave.
Joplin, MO 64801
Phone (417) 624-4514 (Contact by phone)
Year Built 1980 **Contact** Crystal
Comments Public Housing; Year built & square footage estimated

Total Units 76
Vacancies 5
Occupied 93.4%
Floors 6
Quality Rating N
Senior Restricted (56+)
Waiting List
None

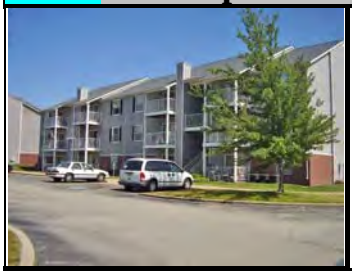
39 North Joplin Project

No Picture on File

Address 2525 E. Whitney Way
Joplin, MO 64801
Phone (417) 825-4220 (Contact by phone)
Year Built 2008 **Contact** Brian
Comments Not Tax Credit, all HOME Fund units, tenants must qualify at 50% & 60% AMHI; Accepts HCV; Scatttered sites; Also located on Bounty Court

Total Units 6
Vacancies 0
Occupied 100.0%
Floors 1
Quality Rating N
Single-Family Homes
Waiting List
6 households

40 Northpark I & II



Address 3502 Newman Rd.
Joplin, MO 64801
Phone (417) 626-0400 (Contact by phone)
Year Built 1997 **Contact** Jen
Comments Market-rate (120 units); 60% AMHI (60 units); HCV (29 units); Phase II (60 units) built in 2004, have washer/dryer, ceiling fans & storage

Total Units 180
Vacancies 0
Occupied 100.0%
Floors 3
Quality Rating A-
Waiting List
147 households

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

41 Oxford Park Apts.



Address 2630 E. 34th St.
Joplin, MO 64804
Phone (417) 782-9445
(Contact by phone)
Year Built 1996
Contact Tessie
Comments Market-rate (84 units); 60% AMHI (18 units); HCV (approx. 5 units); Year built estimated

Total Units	89
Vacancies	6
Occupied	93.3%
Floors	2, 3
Quality Rating	B-
Waiting List	None

42 Ozark Terrace Apts.



Address 1300 E. 15th St.
Joplin, MO 64804
Phone (417) 499-1231
(Contact by phone)
Year Built 1963
Contact Woodrow
Comments HCV (1 unit); Manager unit not included in total; Rent range based on unit updates

Total Units	19
Vacancies	1
Occupied	94.7%
Floors	2.5
Quality Rating	C-
Waiting List	None

43 Park Apts.



Address 1703 Campbell Pkwy.
Joplin, MO 64801
Phone (417) 781-9110
(Contact by phone)
Year Built 1976 **Renovated** 2000
Contact Deanna
Comments HCV (14 units); Former Tax Credit property; All 3-br, select 1 & 2-br have fireplace; Unit mix estimated
Rent Special Application fee & deposit waived

Total Units	192
Vacancies	16
Occupied	91.7%
Floors	2
Quality Rating	C+
Waiting List	None

44 Parkwood Senior



Address 1300 N. Range Line
Joplin, MO 64801
Phone (417) 622-0022
(Contact by phone)
Year Built 2013
Contact Julie
Comments 60% AMHI; HCV (1 unit); Opened 7/2013, 100% occupied 12/2013

Total Units	42
Vacancies	0
Occupied	100.0%
Floors	3
Quality Rating	A
Senior Restricted (55+)	
Waiting List	51 households

45 Parr Hill

No Picture on File

Address 19th St. & Vermont Ave.
Joplin, MO 64804
Phone (417) 624-4514
(Contact by phone)
Year Built 2012
Contact Crystal
Comments Public Housing; Square footage estimated

Total Units	18
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	N
Waiting List	6-12 months

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

Bowen National Research

46 Plaza Apts. I & II



Address 1715 Rex Ave.
Joplin, MO 64801
Phone (417) 626-0692
(Contact by phone)
Year Built 2012
Contact Mike
Comments Higher rent on units with pool view; 1 & 2-br corporate units available for additional cost

Total Units	174
Vacancies	12
Occupied	93.1%
Floors	3
Quality Rating	A
Waiting List	None

47 Plaza at Webb City



Address 1715 Redwood Dr.
Webb City, MO 64870
Phone (417) 717-0417
(Contact by phone)
Year Built 2012
Contact Franklin
Comments Does not accept HCV; Opened 8/2012, 100% occupied Spring 2013

Total Units	72
Vacancies	0
Occupied	100.0%
Floors	3
Quality Rating	A
Waiting List	15 households

48 Poplar Place

No Picture on File

Address 2540 W. 32nd St.
Joplin, MO 64804
Phone (417) 347-7615
(Contact by phone)
Year Built 2009
Contact Rita
Comments HUD Section 811; 100% mentally disabled

Total Units	14
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	N
Waiting List	4 households

49 Redwood Gardens I & II



Address 1501 Rex Ave.
Joplin, MO 64801
Phone (417) 624-4144
(Contact by phone)
Year Built 1999 **Renovated** 2012
Contact Mike
Comments 50% AMHI; HCV (29 units)

Total Units	76
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	A-
Senior Restricted (55+)	
Waiting List	30 households

50 Redwood Towers



Address 1631 Rex Ave.
Joplin, MO 64801
Phone (417) 659-8815
(Contact by phone)
Year Built 1999 **Renovated** 2012
Contact Mike
Comments 60% AMHI; Accepts HCV

Total Units	36
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	A-
Waiting List	3-br: 3 households

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

51 Ridgeway Apts.



Address 402 & 404 Byers Ave.
Joplin, MO 69801
Phone (417) 623-8284
(Contact by phone)
Year Built 2007
Contact Dallas
Comments 50% & 60% AMHI; HCV (6 units); One 2-br unit set aside for transitional housing for homeless; Adaptive reuse, two buildings originally built in 1918

Total Units	24
Vacancies	2
Occupied	91.7%
Floors	3
Quality Rating	B+
Waiting List	None

52 Royal Orleans



Address 3902 College View Dr.
Joplin, MO 64801
Phone (417) 781-5440
(Contact by phone)
Year Built 1974
Contact Lisa
Comments Does not accept HCV; 2-br/2-ba have balconies; Vacancies due to tenants buying homes & tenants moving to newer properties

Total Units	127
Vacancies	13
Occupied	89.8%
Floors	2
Quality Rating	C+
Waiting List	None

53 Springview Gardens



Address 1736 W. 22nd St.
Joplin, MO 64804
Phone (417) 781-3673
(Contact by phone)
Year Built 1976 **Renovated** 2012
Contact Name not given
Comments Market-rate (1 unit); HUD Section 8 & 50%, 60% AMHI (59 units); HUD Section 8 (20 units); 3-br have storage

Total Units	80
Vacancies	0
Occupied	100.0%
Floors	1,2
Quality Rating	C-
Waiting List	120 households

54 Tanglewood



Address 2525 E. 32nd St.
Joplin, MO 61804
Phone (417) 623-3336
(Contact by phone)
Year Built 1988
Contact Leigha
Comments HCV (6 units)

Total Units	176
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	B
Waiting List	6 households

55 Terrace Green



Address 3900 E. 7th St.
Joplin, MO 64801
Phone (417) 659-8887
(Contact by phone)
Year Built 2009
Contact Kerri
Comments Does not accept HCV; Typical rents: 2-br $750; Vacancies typical for season

Rent Special Reported 2-br rents discounted

Total Units	184
Vacancies	36
Occupied	80.4%
Floors	3,4
Quality Rating	A
Waiting List	None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

Bowen National Research

56 Union City Homes



Address 2527 S. Grand Ave.
Joplin, MO 64801
Phone (417) 659-8815
(Contact by phone)
Year Built 2013
Contact John
Comments 50% & 60% AMHI; Square footage estimated

Total Units	46
Vacancies	0
Occupied	100.0%
Floors	1
Quality Rating	A-
Single-Family Homes Waiting List	1 household

57 Village Oaks



Address 3901 Hearnes Blvd.
Joplin, MO 64804
Phone (417) 782-7970
(Contact by phone)
Year Built 1969 **Renovated** 1985
Contact Bart
Comments HCV (6 units); 2 & 3-br upper level units have balcony

Total Units	62
Vacancies	4
Occupied	93.5%
Floors	2,2.5
Quality Rating	C-
Waiting List	None

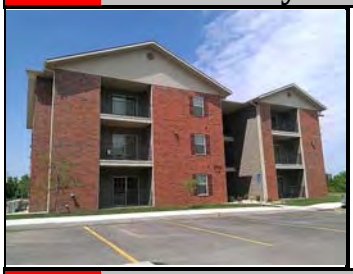
58 Villas at the Plaza



Address 1817 Rex Ave.
Joplin, MO 64801
Phone (417) 624-4144
(Contact by phone)
Year Built 2014
Contact Mike
Comments 70 units under construction, expect to open Summer 2014; Unit mix estimated

Total Units	0
Vacancies	0
Occupied	0
Floors	2
Quality Rating	A
Waiting List	None

59 Webb City Circle



Address 1715 Redwood Dr.
Webb City, MO 64870
Phone (417) 717-0417
(Contact by phone)
Year Built 2011
Contact Franklin
Comments 60% AMHI; HCV (9 units); Opened 24 units 12/2011, additional 24 units opened 2/2012, began preleasing 5/2011 all units preleased

Total Units	48
Vacancies	0
Occupied	100.0%
Floors	3
Quality Rating	A
Waiting List	40 households

60 Wolfe Run



Address 312 Hardy St.
Duenweg, MO 64841
Phone (417) 624-5844
(Contact by phone)
Year Built 1990
Contact Name not given
Comments 50% AMHI; Year built, unit mix & square footage estimated

Total Units	24
Vacancies	0
Occupied	100.0%
Floors	2
Quality Rating	B+
Waiting List	None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

61 Zahn Apts.



Address 320 S. Wall St.
Joplin, MO 64801

Phone (417) 623-8284
(Contact by phone)

Year Built 2007

Contact Dallas

Comments 50% & 60% AMHI; HCV (5 units); Adaptive reuse, original year built 1907

Total Units	22
Vacancies	2
Occupied	90.9%
Floors	6
Quality Rating	B+

Waiting List

None

Project Type

- Market-rate
- Market-rate/Tax Credit
- Market-rate/Government-subsidized
- Market-rate/Tax Credit/Government-subsidized
- Tax Credit
- Tax Credit/Government-subsidized
- Government-subsidized

Survey Date: April 2014

COLLECTED RENTS - JOPLIN, MISSOURI

MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1-BR	2-BR	3-BR	4+ BR	1-BR	2-BR	3-BR	4+ BR
2			$650	$850					
3		$595	$695	$725					
4			$515						
5			$486 to $575	$551					
7			$525	$625					
8							$575		
9				$520 to $560			$450 to $490		
10			$450						
13		$475	$525				$575 to $625		
16								$463	
17			$695						
18			$387	$463					
19		$495	$555	$615					
20			$750						
21		$345 to $465	$470 to $561						
22			$455 to $640				$455 to $640		
♦ 23		$316 to $332	$394 to $438						
25			$460	$525					
26									
27				$450 to $495					
30	$365								
31								$507 to $572	
33			$550						
34		$485					$625		
39								$500	
40		$475	$475 to $550	$565					
41			$435 to $475						
42			$425 to $450						
43	$450	$525	$575	$650					
♦ 44			$390						
46		$675 to $725	$820 to $870	$900 to $950					
47		$605	$740	$820					
♦ 49		$347 to $485	$450 to $542						
50			$432	$494					
51		$376 to $419	$459 to $476						
52	$456	$506	$576 to $596						

♦ Senior Restricted
Market-rate
Market-rate/Tax Credit
Market-rate/Government-subsidized
Market-rate/Tax Credit/Government-subsidized
Tax Credit
Tax Credit/Government-subsidized
Government-subsidized

Survey Date: April 2014

COLLECTED RENTS - JOPLIN, MISSOURI

MAP ID	GARDEN UNITS					TOWNHOUSE UNITS			
	STUDIO	1-BR	2-BR	3-BR	4+ BR	1-BR	2-BR	3-BR	4+ BR
53							$544		
54		$420	$470						
55		$650	$700	$850					
56								$415 to $500	$450 to $590
57		$400	$450	$625					
58									
59		$320	$485	$550					
60			$505	$545					
61		$376 to $419	$459 to $476						

♦ Senior Restricted
Market-rate
Market-rate/Tax Credit
Market-rate/Government-subsidized
Market-rate/Tax Credit/Government-subsidized
Tax Credit
Tax Credit/Government-subsidized
Government-subsidized

Survey Date: April 2014

PRICE PER SQUARE FOOT - JOPLIN, MISSOURI

STUDIO UNITS					
MAP ID	**PROJECT NAME**	**BATHS**	**UNIT SIZE**	**GROSS RENT**	**$ / SQ. FT.**
30	Lion Crest	1	300	$414	$1.38
43	Park Apts.	1	436	$499	$1.14
52	Royal Orleans	1	600	$505	$0.84
ONE-BEDROOM UNITS					
MAP ID	**PROJECT NAME**	**BATHS**	**UNIT SIZE**	**GROSS RENT**	**$ / SQ. FT.**
3	Airport Landings	1	576	$661	$1.15
13	Casa Grande	1	750	$551	$0.73
19	Eastmorland Place	1	700	$582	$0.83
34	McClelland Cottages	1	875	$540	$0.62
43	Park Apts.	1	649	$591	$0.91
46	Plaza Apts. I & II	1	861	$722 to $772	$0.84 to $0.90
47	Plaza at Webb City	1	850	$672	$0.79
52	Royal Orleans	1	625	$572	$0.92
54	Tanglewood	1	520	$507	$0.98
55	Terrace Green	1	830	$716	$0.86
57	Village Oaks	1	700	$455	$0.65
58	Villas at the Plaza	1	852	$1169	$1.37
21	Ford Lofts	1	614 to 820	$411 to $531	$0.65 to $0.67
40	Northpark I & II	1	529	$541	$1.02
♦ **49**	Redwood Gardens I & II	1	600	$441 to $579	$0.74 to $0.97
♦ **23**	Frisco Station Apts.	1	608 to 721	$382 to $398	$0.55 to $0.63
51	Ridgeway Apts.	1	602 to 934	$442 to $485	$0.52 to $0.73
59	Webb City Circle	1	850	$366	$0.43
61	Zahn Apts.	1	602 to 896	$442 to $485	$0.54 to $0.73
TWO-BEDROOM UNITS					
MAP ID	**PROJECT NAME**	**BATHS**	**UNIT SIZE**	**GROSS RENT**	**$ / SQ. FT.**
2	1810-1918 S. Connecticut Ave.	2	1400	$741	$0.53
3	Airport Landings	2	912	$780	$0.86
4	Airport Village	1	950	$600	$0.63
7	Brittany North	1	700	$614	$0.88
8	Brittany South	1 to 1.5	900 to 1200	$666	$0.56 to $0.74
13	Casa Grande	1	1200	$666 to $716	$0.56 to $0.60
		1 to 1.5	1000	$616	$0.62
17	Docks	2	1100	$780	$0.71
19	Eastmorland Place	2	950	$666	$0.70

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Government-subsidized

Survey Date: April 2014

PRICE PER SQUARE FOOT - JOPLIN, MISSOURI

TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	$ / SQ. FT.
20	Eureka Flats	1 to 2	1100	$868	$0.79
33	Mayberry Construction Property	1	1050	$661	$0.63
34	McClelland Cottages	1	1100	$690	$0.63
42	Ozark Terrace Apts.	1	800	$516 to $541	$0.65 to $0.68
43	Park Apts.	1	807	$660	$0.82
46	Plaza Apts. I & II	2	1211	$891 to $941	$0.74 to $0.78
47	Plaza at Webb City	2	1200	$831	$0.69
52	Royal Orleans	1	925	$661	$0.71
		2	965	$681	$0.71
54	Tanglewood	1	700	$581	$0.83
55	Terrace Green	2	1057	$785	$0.74
57	Village Oaks	1	870	$515	$0.59
58	Villas at the Plaza	2	1110 to 1506	$1293 to $1543	$1.02 to $1.16
5	Atlantis I & II	1 to 2	967	$571 to $660	$0.59 to $0.68
21	Ford Lofts	1	820 to 1390	$555 to $646	$0.46 to $0.68
22	Forest Park Apts.	2	682 to 982	$540 to $725	$0.74 to $0.79
40	Northpark I & II	2	855 to 943	$560 to $635	$0.65 to $0.67
41	Oxford Park Apts.	2	840	$546 to $586	$0.65 to $0.70
♦ 49	Redwood Gardens I & II	1	750	$568 to $660	$0.76 to $0.88
53	Springview Gardens	1.5	1007	$607	$0.60
9	Canyon Trails Townhomes	2	1050	$535 to $575	$0.51 to $0.55
10	Cardinal Duplexes	1.5	1300	$561	$0.43
18	Eagle Ridge	1	1100	$472	$0.43
♦ 23	Frisco Station Apts.	1	877 to 974	$479 to $523	$0.54 to $0.55
25	Hampshire Landing I	2	972	$545	$0.56
26	Hampshire Landing II	2	970	$523	$0.54
♦ 44	Parkwood Senior	1	1087	$475	$0.44
50	Redwood Towers	2	1000	$517	$0.52
51	Ridgeway Apts.	1 to 2	1001 to 1051	$544 to $561	$0.53 to $0.54
59	Webb City Circle	2	1200	$550	$0.46
60	Wolfe Run	1	650	$623	$0.96
61	Zahn Apts.	1	1001 to 1172	$544 to $561	$0.48 to $0.54
THREE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	GROSS RENT	$ / SQ. FT.
2	1810-1918 S. Connecticut Ave.	2	1900	$963	$0.51

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Survey Date: April 2014

Bowen National Research

PRICE PER SQUARE FOOT - JOPLIN, MISSOURI

THREE-BEDROOM UNITS					
MAP ID	**PROJECT NAME**	**BATHS**	**UNIT SIZE**	**GROSS RENT**	**$ / SQ. FT.**
3	Airport Landings	2	1032	$828	$0.80
7	Brittany North	1	900	$734	$0.82
19	Eastmorland Place	2	1200	$748	$0.62
43	Park Apts.	2	1000	$753	$0.75
46	Plaza Apts. I & II	2	1328	$993 to $1043	$0.75 to $0.79
47	Plaza at Webb City	2	1300	$933	$0.72
55	Terrace Green	2	1152	$953	$0.83
57	Village Oaks	2	1100	$707	$0.64
58	Villas at the Plaza	2	1436 to 1549	$1665	$1.07 to $1.16
5	Atlantis I & II	2	1050	$654	$0.62
27	Hope Cottages	2	1330 to 1445	$590 to $635	$0.44 to $0.44
31	Logan's Run I - III	2	1430 to 1447	$647 to $712	$0.45 to $0.49
40	Northpark I & II	2	1094	$668	$0.61
9	Canyon Trails Townhomes	2	1150	$623 to $663	$0.54 to $0.58
16	Delaware Duplex Communities	2	1458	$603	$0.41
18	Eagle Ridge	2	1320	$566	$0.43
25	Hampshire Landing I	2	1081	$628	$0.58
26	Hampshire Landing II	2	1080	$604	$0.56
39	North Joplin Project	2	1500	$640	$0.43
50	Redwood Towers	2	1200	$597	$0.50
56	Union City Homes	2	1400	$555 to $640	$0.40 to $0.46
59	Webb City Circle	2	1300	$633	$0.49
60	Wolfe Run	1	800	$685	$0.86
FOUR+ BEDROOM UNITS					
MAP ID	**PROJECT NAME**	**BATHS**	**UNIT SIZE**	**GROSS RENT**	**$ / SQ. FT.**
56	Union City Homes	2	1650	$620 to $760	$0.38 to $0.46

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Survey Date: April 2014

AVERAGE GROSS RENT PER SQUARE FOOT - JOPLIN, MISSOURI

MARKET-RATE			
UNIT TYPE	**ONE-BR**	**TWO-BR**	**THREE-BR**
GARDEN	$0.90	$0.73	$0.74
TOWNHOUSE	$0.00	$0.71	$0.50

TAX CREDIT (NON-SUBSIDIZED)			
UNIT TYPE	**ONE-BR**	**TWO-BR**	**THREE-BR**
GARDEN	$0.66	$0.55	$0.55
TOWNHOUSE	$0.00	$0.54	$0.44

COMBINED			
UNIT TYPE	**ONE-BR**	**TWO-BR**	**THREE-BR**
GARDEN	$0.85	$0.68	$0.63
TOWNHOUSE		$0.65	$0.45

TAX CREDIT UNITS - JOPLIN, MISSOURI

ONE-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
♦ 23	Frisco Station Apts.	28	608 - 721	1	60%	$316 - $332
59	Webb City Circle	6	850	1	60%	$320
21	Ford Lofts	1	810	1	50%	$345
♦ 49	Redwood Gardens I & II	52	600	1	50%	$347
61	Zahn Apts.	4	602 - 896	1	50%	$376 - $381
51	Ridgeway Apts.	2	602 - 934	1	50%	$376 - $381
61	Zahn Apts.	12	602 - 896	1	60%	$386 - $419
51	Ridgeway Apts.	16	602 - 934	1	60%	$386 - $419
21	Ford Lofts	7	614 - 820	1	60%	$417
1	1502 Michigan Place	16	650	1	60%	$452
♦ 11	Cardinal Towers	60	600	1	50%	$494
♦ 37	Messenger Towers	12	603	1	50%	$505
♦ 37	Messenger Towers	105	603	1	60%	$542

♦ - Senior Restricted

TAX CREDIT UNITS - JOPLIN, MISSOURI

TWO-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
18	Eagle Ridge	14	1100	1	60%	$387
♦ 44	Parkwood Senior	42	1087	1	60%	$390
♦ 23	Frisco Station Apts.	29	877 - 974	1	60%	$394 - $438
50	Redwood Towers	22	1000	2	60%	$432
41	Oxford Park Apts.	18	840	2	60%	$435
9	Canyon Trails Townhomes	18	1050	2	50%	$450
10	Cardinal Duplexes	4	1300	1.5	60%	$450
10	Cardinal Duplexes	2	1300	1.5	50%	$450
♦ 49	Redwood Gardens I & II	4	750	1	50%	$450
22	Forest Park Apts.	25	982	2	60%	$455
22	Forest Park Apts.	25	952	2	60%	$455
61	Zahn Apts.	1	1001	1	50%	$459
51	Ridgeway Apts.	5	1001 - 1051	1 - 2	60%	$459 - $476
51	Ridgeway Apts.	1	1001 - 1051	1 - 2	50%	$459 - $471
61	Zahn Apts.	5	1001 - 1172	1	60%	$459 - $476
26	Hampshire Landing II	0	970	2	60%	$460
25	Hampshire Landing I	42	972	2	60%	$460
26	Hampshire Landing II	0	970	2	50%	$460
21	Ford Lofts	2	915 - 974	1	50%	$470
40	Northpark I & II	36	855 - 943	2	60%	$475
21	Ford Lofts	25	820 - 1390	1	60%	$476
59	Webb City Circle	36	1200	2	60%	$485
5	Atlantis I & II	40	967	1 - 2	60%	$486
9	Canyon Trails Townhomes	18	1050	2	60%	$490
60	Wolfe Run	12	650	1	50%	$505
1	1502 Michigan Place	51	816	1	60%	$506
53	Springview Gardens	31	1007	1.5	50%	$544
♦ 37	Messenger Towers	1	911	1	50%	$550
♦ 37	Messenger Towers	8	911	1	60%	$578 - $777
♦ 37	Messenger Towers	4	911	1	60%	$578

♦ - Senior Restricted

TAX CREDIT UNITS - JOPLIN, MISSOURI

THREE-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
56	Union City Homes	12	1400	2	50%	$415
27	Hope Cottages	21	1330	2	60%	$450
16	Delaware Duplex Communities	20	1458	2	60%	$463
18	Eagle Ridge	26	1320	2	60%	$463
27	Hope Cottages	4	1445	2	60%	$470
50	Redwood Towers	14	1200	2	60%	$494
56	Union City Homes	26	1400	2	60%	$500
39	North Joplin Project	4	1500	2	60%	$500
39	North Joplin Project	2	1500	2	50%	$500
31	Logan's Run I - III	24	1447	2	50%	$507
9	Canyon Trails Townhomes	8	1150	2	50%	$520
25	Hampshire Landing I	42	1081	2	60%	$525
26	Hampshire Landing II	0	1080	2	60%	$525
26	Hampshire Landing II	0	1080	2	50%	$525
60	Wolfe Run	12	800	1	50%	$545
1	1502 Michigan Place	59	945	1	60%	$550
59	Webb City Circle	6	1300	2	60%	$550
5	Atlantis I & II	16	1050	2	60%	$551
31	Logan's Run I - III	12	1439	2	60%	$555
9	Canyon Trails Townhomes	8	1150	2	60%	$560
40	Northpark I & II	24	1094	2	60%	$565
53	Springview Gardens	28	1120	1.5	60%	$660
FOUR-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
56	Union City Homes	2	1650	2	50%	$450
56	Union City Homes	6	1650	2	60%	$590
1	1502 Michigan Place	12	1056	1.5	60%	$632

♦ - Senior Restricted

QUALITY RATING - JOPLIN, MISSOURI

MARKET-RATE PROJECTS AND UNITS

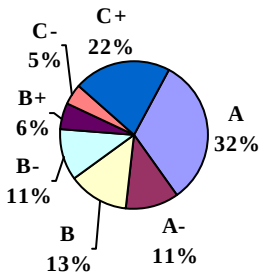
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN GROSS RENT				
				STUDIOS	ONE-BR	TWO-BR	THREE-BR	FOUR-BR
A	6	552	9.8%		$716	$785	$933	
A-	4	195	1.0%		$541	$660		
B+	5	101	3.0%		$540	$660	$625	
B	4	225	0.0%		$507	$581	$712	
B-	4	196	4.1%		$551	$616		
C+	3	380	7.6%	$414	$572	$660	$753	
C-	3	82	6.1%		$455	$515	$707	

TAX CREDIT (NON-SUBSIDIZED) PROJECTS AND UNITS

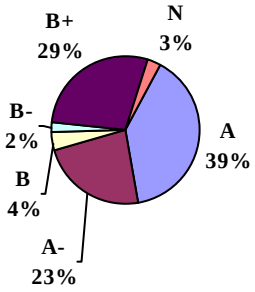
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE	MEDIAN GROSS RENT				
				STUDIOS	ONE-BR	TWO-BR	THREE-BR	FOUR-BR
A	7	322	5.3%		$366	$540	$628	
A-	4	198	0.0%		$441	$560	$640	$760
B+	7	243	2.9%		$447	$561	$654	
B	1	36	0.0%				$647	
B-	1	18	0.0%			$546		
N.A.	2	26	0.0%				$603	

DISTRIBUTION OF UNITS BY QUALITY RATING

MARKET-RATE UNITS



TAX CREDIT UNITS



YEAR BUILT - JOPLIN, MISSOURI *

YEAR RANGE	PROJECTS	UNITS	VACANT	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1970	2	81	5	6.2%	81	3.1%
1970 to 1979	4	327	29	8.9%	408	12.7%
1980 to 1989	2	237	0	0.0%	645	9.2%
1990 to 1999	11	724	13	1.8%	1369	28.1%
2000 to 2005	2	68	0	0.0%	1437	2.6%
2006	0	0	0	0.0%	1437	0.0%
2007	2	46	4	8.7%	1483	1.8%
2008	1	6	0	0.0%	1489	0.2%
2009	1	184	36	19.6%	1673	7.1%
2010	1	6	0	0.0%	1679	0.2%
2011	2	85	0	0.0%	1764	3.3%
2012	7	398	18	4.5%	2162	15.5%
2013	7	408	20	4.9%	2570	15.9%
2014**	2	4	0	0.0%	2574	0.2%
TOTAL	**44**	**2574**	**125**	**4.9%**	**2574**	**100.0 %**

YEAR RENOVATED - JOPLIN, MISSOURI *

YEAR RANGE	PROJECTS	UNITS	VACANT	% VACANT	TOTAL UNITS	DISTRIBUTION
Before 1970	0	0	0	0.0%	0	0.0%
1970 to 1979	0	0	0	0.0%	0	0.0%
1980 to 1989	1	62	4	6.5%	62	13.6%
1990 to 1999	0	0	0	0.0%	62	0.0%
2000 to 2005	1	192	16	8.3%	254	42.1%
2006	0	0	0	0.0%	254	0.0%
2007	0	0	0	0.0%	254	0.0%
2008	0	0	0	0.0%	254	0.0%
2009	0	0	0	0.0%	254	0.0%
2010	0	0	0	0.0%	254	0.0%
2011	1	89	2	2.2%	343	19.5%
2012	3	113	0	0.0%	456	24.8%
2013	0	0	0	0.0%	456	0.0%
2014**	0	0	0	0.0%	456	0.0%
TOTAL	**6**	**456**	**22**	**4.8%**	**456**	**100.0 %**

Note: The upper table (Year Built) includes all of the units included in the lower table.

* Only Market-Rate and Tax Credit projects. Does not include government-subsidized projects.

** As of April 2014

APPLIANCES AND UNIT AMENITIES - JOPLIN, MISSOURI

APPLIANCES			
APPLIANCE	PROJECTS	PERCENT	UNITS*
RANGE	45	100.0%	2,574
REFRIGERATOR	45	100.0%	2,574
ICEMAKER	10	22.2%	594
DISHWASHER	44	97.8%	2,513
DISPOSAL	38	84.4%	2,304
MICROWAVE	25	55.6%	1,397
UNIT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS*
AC - CENTRAL	43	95.6%	2,337
AC - WINDOW	2	4.4%	237
FLOOR COVERING	45	100.0%	2,574
WASHER/DRYER	10	22.2%	602
WASHER/DRYER HOOK-UP	36	80.0%	1,981
PATIO/DECK/BALCONY	34	75.6%	2,126
CEILING FAN	31	68.9%	2,042
FIREPLACE	4	8.9%	333
BASEMENT	0	0.0%	
INTERCOM SYSTEM	2	4.4%	141
SECURITY SYSTEM	2	4.4%	52
WINDOW TREATMENTS	44	97.8%	2,512
FURNISHED UNITS	0	0.0%	
E-CALL BUTTON	0	0.0%	

* - Does not include units where appliances/amenities are optional; Only includes market-rate or non-government subsidized Tax Credit.

PROJECT AMENITIES - JOPLIN, MISSOURI

PROJECT AMENITIES			
AMENITY	PROJECTS	PERCENT	UNITS
POOL	12	26.7%	1,348
ON-SITE MANAGEMENT	27	60.0%	2,100
LAUNDRY	25	55.6%	1,815
CLUB HOUSE	11	24.4%	1,023
MEETING ROOM	8	17.8%	364
FITNESS CENTER	16	35.6%	1,523
JACUZZI/SAUNA	2	4.4%	174
PLAYGROUND	13	28.9%	849
COMPUTER LAB	7	15.6%	425
SPORTS COURT	7	15.6%	947
STORAGE	2	4.4%	175
LAKE	1	2.2%	0
ELEVATOR	5	11.1%	182
SECURITY GATE	2	4.4%	176
BUSINESS CENTER	0	0.0%	
CAR WASH AREA	0	0.0%	
PICNIC AREA	16	35.6%	1,237
CONCIERGE SERVICE	0	0.0%	
SOCIAL SERVICE PACKAGE	1	2.2%	0

DISTRIBUTION OF UTILITIES - JOPLIN, MISSOURI

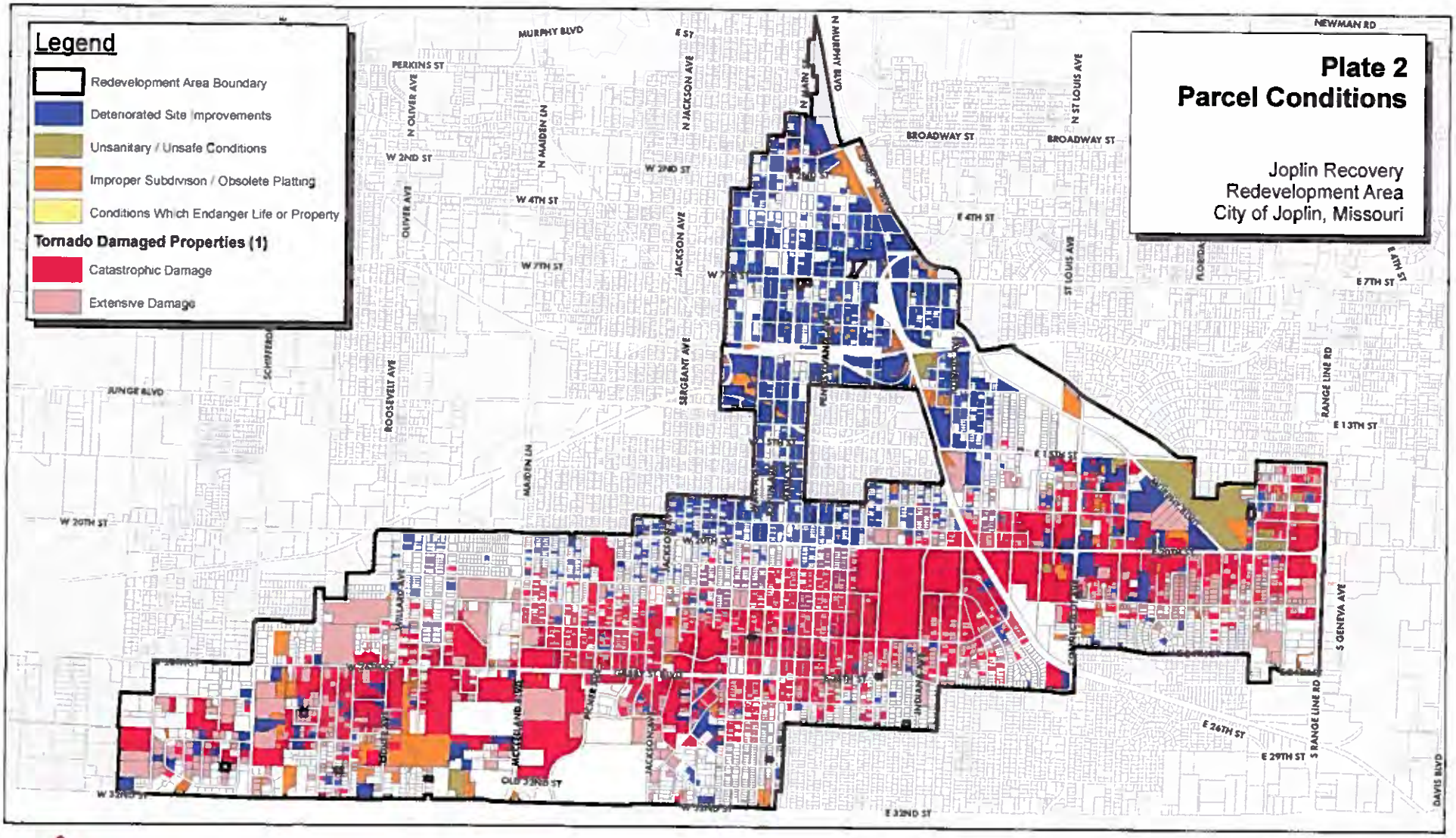
UTILITY (RESPONSIBILITY)	NUMBER OF PROJECTS	NUMBER OF UNITS	DISTRIBUTION OF UNITS
HEAT			
LANDLORD			
ELECTRIC	4	71	2.1%
GAS	3	344	10.0%
TENANT			
ELECTRIC	45	2,620	76.5%
GAS	9	392	11.4%
			100.0%
COOKING FUEL			
LANDLORD			
ELECTRIC	6	277	8.1%
TENANT			
ELECTRIC	52	3,063	89.4%
GAS	3	87	2.5%
			100.0%
HOT WATER			
LANDLORD			
ELECTRIC	4	71	2.1%
GAS	4	404	11.8%
TENANT			
ELECTRIC	44	2,560	74.7%
GAS	9	392	11.4%
			100.0%
ELECTRIC			
LANDLORD	6	277	8.1%
TENANT	55	3,150	91.9%
			100.0%
WATER			
LANDLORD	33	2,231	65.1%
TENANT	28	1,196	34.9%
			100.0%
SEWER			
LANDLORD	33	2,231	65.1%
TENANT	28	1,196	34.9%
TRASH PICK-UP			
LANDLORD	50	3,125	91.2%
TENANT	11	302	8.8%
			100.0%

UTILITY ALLOWANCE - JOPLIN, MO

BR	UNIT TYPE	HEATING				HOT WATER		COOKING		ELEC	WATER	SEWER	TRASH	CABLE
		GAS	ELEC	STEAM	OTHER	GAS	ELEC	GAS	ELEC					
0	GARDEN	$14	$20		$14	$7	$10	$3	$4	$15	$7	$11	$7	$20
1	GARDEN	$21	$27		$21	$9	$14	$3	$5	$20	$10	$11	$7	$20
1	TOWNHOUSE	$21	$27		$21	$9	$14	$3	$5	$20	$10	$11	$7	$20
2	GARDEN	$23	$36		$23	$11	$18	$4	$6	$25	$14	$12	$7	$20
2	TOWNHOUSE	$23	$36		$23	$11	$18	$4	$6	$25	$14	$12	$7	$20
3	GARDEN	$31	$44		$31	$14	$22	$4	$7	$30	$17	$13	$7	$20
3	TOWNHOUSE	$31	$44		$31	$14	$22	$4	$7	$30	$17	$13	$7	$20
4	GARDEN	$40	$55		$40	$18	$27	$6	$8	$39	$21	$13	$7	$20
4	TOWNHOUSE	$40	$55		$40	$18	$27	$6	$8	$39	$21	$13	$7	$20

Addendum B:

Supplemental Maps

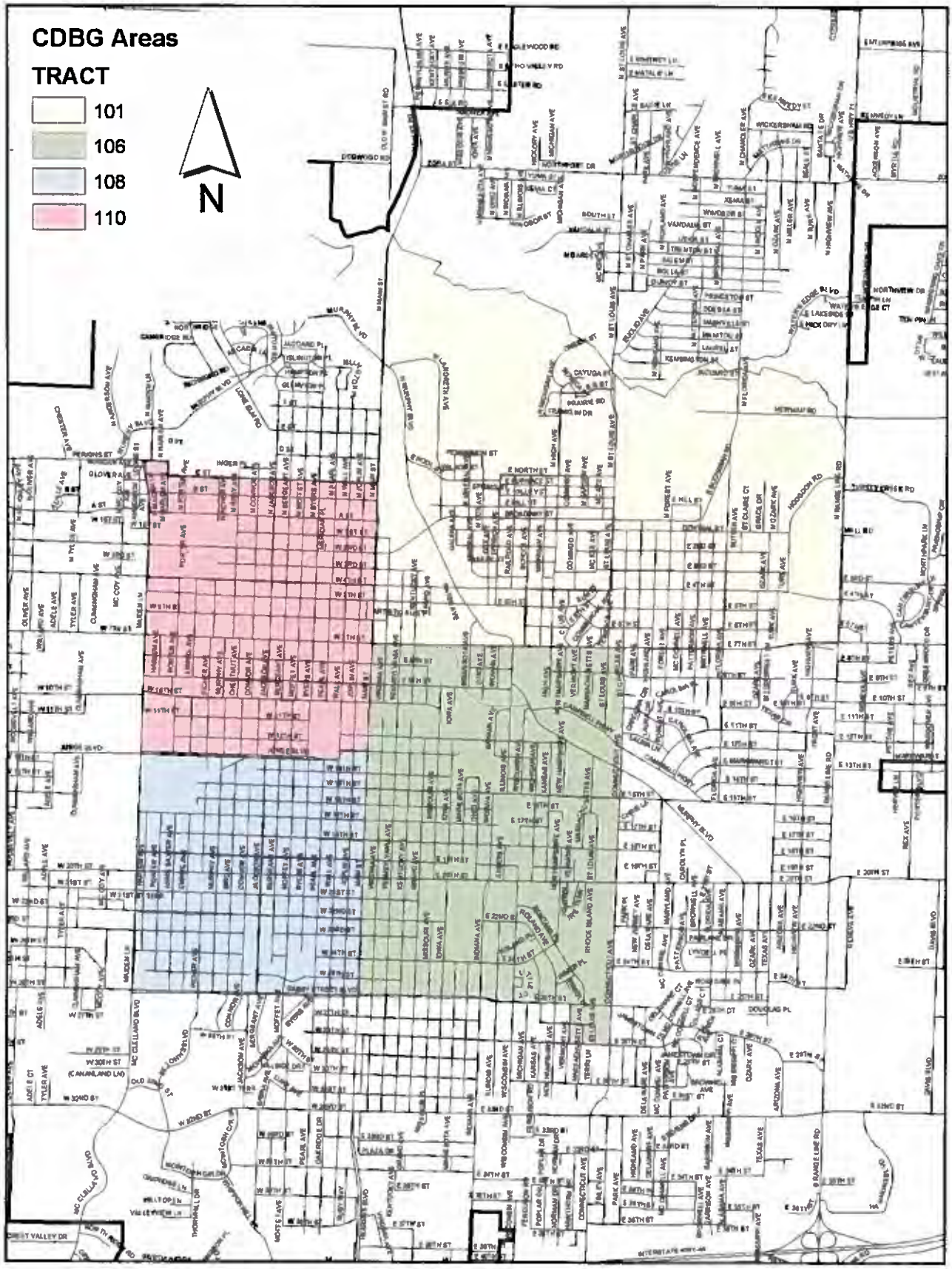


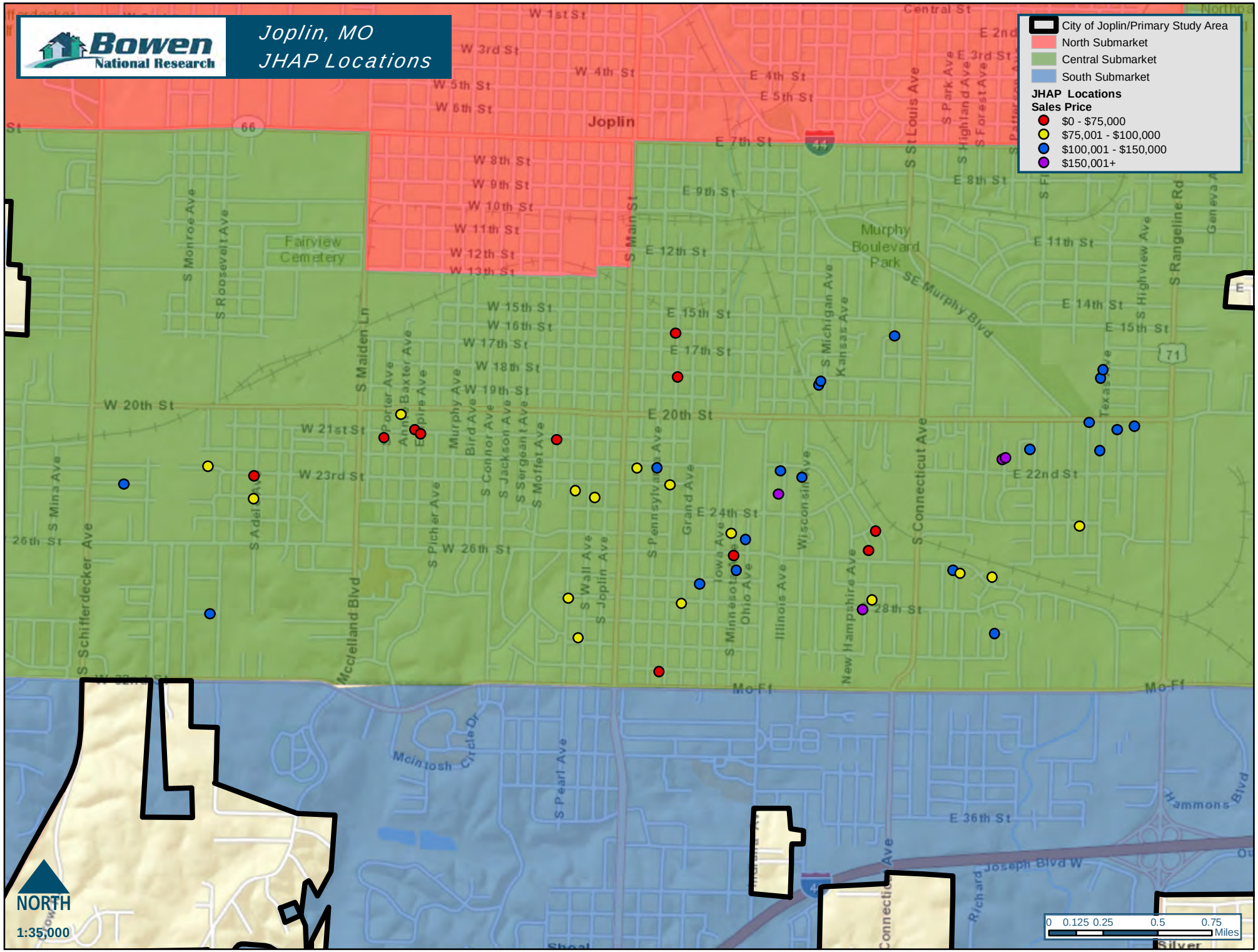
* Note: Although not shown, parcels may contain more than one blighting condition.

(1) Source: FEMA damage assessment

PGAV PLANNERS

December 2012


CDBG Areas
TRACT
101
106
108
110
N


Bowen National Research
Joplin, MO
JHAP Locations
City of Joplin/Primary Study Area
North Submarket
Central Submarket
South Submarket
JHAP Locations
Sales Price
$0 - $75,000
$75,001 - $100,000
$100,001 - $150,000
$150,001+
Joplin
Fairview Cemetery
Murphy Boulevard Park
Mo-Ff
NORTH
1:35,000
0 0.125 0.25 0.5 0.75 Miles

2012 Sunshine Lamp Historic District



ADDENDUM C: SOURCES

Bowen National Research uses various sources to gather and confirm data used in each analysis. These sources include the following:

- 2000 and 2010 U.S. Census
- American Community Survey
- ESRI Demographics
- InfoGroup
- Ribbon Demographics HISTA Data
- U.S. Department of Labor, Bureau of Labor Statistics
- Urban Decision Group (UDG)
- U.S. Department of Housing and Urban Development (HUD)
- 2009 FBI Uniform Crime Reports
- SOCDS Building Permits Database
- WalkScore.com
- Realtytrac.com
- Joplin Planning & Zoning Commission
- Joplin City Representatives
- Joplin Regional Partnership
- Missouri Department of Economic Development/Division of Workforce Development
- Missouri Housing and Development Commission
- Jumpstart Joplin
- Housing Authority of Joplin
- Joplin Metro Area Public Transit System (MAPS)
- Missouri Department of Elementary and Secondary Education's Comprehensive Data System
- Joplin City Schools
- National Institute of Standards and Technology (NIST)
- Federal Emergency Management Agency (FEMA)
- Realtor.com
- Multiple Listing Service (MLS)- Ozark Gateway Association of REALTORS
- Joplin/Jasper, Newton Counties Continuum of Care (CoC)
- American Seniors Housing Assn. *The State of Seniors Housing 2011*
- Management for each property included in the survey
- Various Local Stakeholders

ADDENDUM D: GLOSSARY

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

Area Median Household Income (AMHI) is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80 percent of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

Available rental housing is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of over 100 affordable rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

Basic Rent is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

Contract Rent is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

Cost overburdened households are those renter households that pay more than 30% or 35% (depending upon source) of their annual household income towards rent. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a rent burden.

Elderly or Senior Housing is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

Extremely low-income is a person or household with income below 30% of Area Median Income adjusted for household size.

Fair Market Rent (FMR) are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.

Garden apartments are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.

Gross Rent is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

Household is one or more people who occupy a housing unit as their usual place of residence.

Housing Choice Voucher (Section 8 Program) is a Federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant's income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

Housing unit is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

HUD Section 8 Program is a Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants' adjusted income.

HUD Section 202 Program is a Federal program, which provides direct capital assistance (i.e. grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

HUD Section 236 Program is a Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

HUD Section 811 Program is a Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

Income Limits are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

Low-Income Household is a person or household with gross household income less than 40% of Area Median Income adjusted for household size (Bowen National Research).

Low-Income Housing Tax Credit is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 60% or less of Area Median Income, and that the rents on these units be restricted accordingly.

Market vacancy rate (physical) is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

Mixed income property is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e. low-income tax credit property with income limits of 30%, 50% and 60%).

Moderate Income is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

Multifamily are structures that contain more than two housing units.

New owner-occupied household growth within a market is a primary demand component for demand for new for-sale housing. For the purposes of this analysis, we have evaluated growth between 2013 and 2018. The 2010 households by income level are based on ESRI estimates applied to 2010 Census estimates of total households for each study area. The 2017 estimates are based on growth projections by income level by ESRI. The difference between the two household estimates represents the new owner-occupied households that are projected to be added to a study area between 2013 and 2018. These estimates of growth are provided by each income level and corresponding price point that can be afforded.

Overcrowded housing is often considered housing units with 1.01 or more persons per room. These units are often occupied by multi-generational families or large families that are in need of more appropriately-sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

Pipeline housing is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as IHFA, HUD and USDA**.**

Population trends are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

Potential support is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section VIII of this report) less the available or planned housing stock that was inventoried within each study area.

Project-based rent assistance is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

Public Housing or Low-Income Conventional Public Housing is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

Rent burden is gross rent divided by adjusted monthly household income.

Rent burdened households are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

Replacement of functionally obsolete housing is a demand consideration in most established markets. Given the limited development of new housing units in the study area, homebuyers are often limited to choosing from the established housing stock, much of which is considered old and/or often in disrepair and/or functionally obsolete. There are a variety of ways to measure functionally obsolete housing and to determine the number of units that should be replaced. For the purposes of this analysis, we have applied the highest share of any of the following three metrics: cost burdened households, units lacking complete plumbing facilities, and overcrowded units. This resulting housing replacement ratio is then applied to the existing (2013) owner-occupied housing stock to estimate the number of for-sale units that should be replaced in the study areas.

Restricted rent is the rent charged under the restrictions of a specific housing program or subsidy.

Secondary Study Area (SSA) includes surrounding areas of Joplin, but excludes the city of Joplin.

Single-Family Housing is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

Special needs population is a specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or persons with mobility limitations.

Subsidized Housing is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

Subsidy is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

Substandard housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that is should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

Substandard conditions are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Tenant is one who rents real property from another.

Tenant paid utilities are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

Tenure is the distinction between owner-occupied and renter-occupied housing units.

Tornado Impact Zone (TIZ) is defined as the six Census Tracts in Jasper County where damage from the tornado occurred.

Townhouse (or Row House) is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

Vacancy Rate – Economic Vacancy Rate (physical) is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

Addendum E – Stakeholder Interview Instrument

Bowen National Research has been retained by The City of Joplin Planning and Community Development Department to study Joplin's housing market potential. As part of this study, we are conducting interviews with local people who are knowledgeable on the subject. Your name has come to our attention as someone who can provide insight into Joplin's housing. To encourage a candid discussion, individual responses will remain confidential; only aggregate results will be presented in our report.

Respondent Name and Title:

Organization Name:

Contact Info:

Interview Date(s): BNR Interviewer:

I. Background

First, we need a general overview of yourself and your organization:

1. What are your primary job responsibilities? How long have you been with your current organization? How long have you been involved with Joplin?

2. What is the primary purpose of your organization? What geographic area does it serve?

II. Joplin's Current Housing

The following questions address Joplin's current housing:

1. How would you describe the overall quality of the existing housing stock?

2. How would you characterize the overall performance (i.e. rental rates, occupancy levels, monthly sales rates, etc.) of existing housing?

3. What housing types are currently available in the area?

4. Is current housing affordable to all income levels or just certain ones?

5. What are the best attributes of existing housing? (Be specific)

6. What are the worst attributes of existing housing? (Be specific)

7. Are resident needs (i.e. affordability, unit mix by bedroom type, amenities, etc.) being met by existing housing?

8. Is there a sufficient amount of existing housing?

9. Does current housing attract a broad spectrum of people or just certain types?

10. Is there sufficient parking to support current housing?

11. What effects do you believe still remain from the tornado that occurred in May of 2011? How is this impacting the Joplin housing market?

12. Do you have any other comments regarding Joplin's existing housing that we haven't discussed?

III. Joplin's Future Housing

The following questions address Joplin's future housing:

1. What population segments have the greatest need or desire for housing (age groups, income levels, occupations such as artists, empty nesters, university employees, students, corporate executives, medical professionals, or state workers)?

2. What do you think the demand is for student housing in Joplin?

3. What types of housing should be developed to best serve Joplin's future residents (single-family homes vs. condos/multifamily units, number of bedrooms/baths, amenities, rentals vs. for-sale, lowrise vs. highrise, etc.)?

4. What are the best areas or locations within Joplin for future housing? (Be specific)

5. Should future housing focus on new construction, rehabilitation, adaptive-reuse, or some combination of the three?

6. What should the public sector do to encourage Joplin's future housing?

7. Is the City Government actively engaged in expanding housing/living options?

8. What should the private sector do to encourage Joplin's future housing?

9. To your knowledge, are there any financial grants/incentives that have been effective in redeveloping housing in the area? Are there any programs/incentives that did not work? Are you aware of any financing programs/incentives that should be explored for housing development in Joplin?

10. Is there sufficient demand today to support additional housing?

11. What attributes must be offered in housing for it to be successful in Joplin? (Be specific)

12. What difficulties/obstacles preclude the development of housing in Joplin?

13. What have other communities done to promote and develop more housing?

14. Do you have any other comments regarding Joplin's future housing that we haven't discussed?

IV. Joplin's Living Environment

The following questions address the strengths and weaknesses of Joplin's environment, not its housing:

1. What are the best aspects of Joplin? How can these be effectively promoted to encourage people to want to live there?

2. What are the worst aspects of Joplin that need be resolved for living to succeed? How can these be effectively overcome?

3. Are there any missing community services that would deter people from living in Joplin? (Be specific)

4. Do you currently live in Joplin? (No) Why not? (Yes) Why did you move there and why do you remain?

   If no, would you consider moving to Joplin?

5. What groups or entities should be responsible for revitalizing Joplin?

6. What have other communities done to improve their living environment?

7. On a scale of 0 to 5, with 0 being "terrible" and 5 being "wonderful", how would you rate Joplin currently as a place to live?

8. Do you have any other comments regarding Joplin's environment that we haven't discussed?

Do you have any final comments regarding living in Joplin?

Are there other knowledgeable people who we should contact about Joplin's housing or living?

Name (s):	Contact Info:
Name (s):	Contact Info:
Name (s):	Contact Info:

We greatly appreciate your time discussing these important housing issues facing Joplin. If you think of any other information you would like to share after we hang-up, please feel free to call me back at or e-mail me at . Thanks again for your valuable insight.