COMMUNITY DEVELOPMENT AUTHORITY
OF THE CITY OF STEVENS POINT

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HI-RISE MANOR
MADISON VIEW
SCATTERED SITES
EDGEWATER MANOR

Agenda

Tuesday, August 21, 2012, 6:00 PM
Lincoln Center – 1519 Water Street, Stevens Point, WI 54481

1. Roll call.

Discussion and possible action on the following:

2. Approval of the reports from the July 31, 2012 and August 13, 2012 meetings.
3. Award bid for Third Street reconstruction/improvement project.
4. Presentation of public housing study.
5. Funding for meal site.
6. Adjourn.

PLEASE TAKE NOTICE that any person who has special needs while attending these meetings or needs agenda materials for these meetings should contact the Community Development Authority Office at 1300 Briggs Ct., Stevens Point, WI 54481, (715) 341-3444 Ex. 24 as soon as possible to ensure a reasonable accommodation can be made.

EQUAL HOUSING OPPORTUNITY

PLEASE TAKE FURTHER NOTICE that a quorum of the Common Council may attend this meeting.

Report of the Community Development Authority of the City of Stevens Point

Tuesday, July 31, 2012 – 5:00 PM
City Conference Room, 1515 Strongs Avenue, Stevens Point, WI 54481

PRESENT: Chairperson Halverson, Alderperson Beveridge, Commissioner Cooper, and Commissioner Onstad.

EXCUSED: Commissioner Adamski and Commissioner Hansen.

NOT PRESENT:

ALSO PRESENT: Executive Director Michael Ostrowski, Public Housing Manager Donna Bella, Maintenance Supervisor John Niedbalski, Brandi Makuski, Hi-Rise Manor Residents: Fritz Kastner, Leone Juszczyk, Greg Moser, Patricia J. Cornwell, Jeanne Brekke, Mary Pichelmann.

INDEX:

1. Roll call.

Discussion and possible action on the following:

2. Report of the June 12, 2012 meeting.
3. Approval of payments for April, May, and June 2012.
4. Authorizing a single signer for checks.
5. Accounts receivable write-offs.
6. Resolution – Adoption of a One Strike and You're Out Policy.
7. Resolution – Grievance Procedure.
8. Resolution – Life Insurance.
9. Purchasing directors and officers liability insurance.
10. Establishing rent incentives for Edgewater Manor.
11. Update on public housing study.
12. Consideration of making CDA owned properties smoke free.
13. Adjourn.

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1. Roll call.

   Present: Halverson, Beveridge, Cooper, and Onstad.

   Not Present: Adamski and Hansen.

2. Report of the June 12, 2012 meeting.

   Motion by Commissioner Cooper to approve the report as presented; seconded by Commissioner Onstad. Motion carried 4-0.

3. Approval of payments for April, May, and June 2012.

Motion by Alderperson Beveridge to approve payments for April, May, and June 2012; seconded by Commissioner Cooper. Motion carried 4-0.

4. Authorizing a single signer for checks.

   Director Ostrowski stated that currently, the Chairperson and the Executive Director sign each check as it relates to payables for the CDA. In addition, the Board approves payables for the prior month at their meetings. Since payables are done typically twice a month there are times where we need a quick turnaround to sign the checks in order to get bills paid on time. Given that we need both signatures on the check, this can sometimes be difficult and time consuming. Director Ostrowski said that he would recommend that we change our process to allow one authorized signer for the checks. While not stated in our bylaws, our policy has been to have a dual authorization on our checks, which included the Chairperson and the Executive Director or Public Housing Manager. Director Ostrowski said that this change would allow a single signer of checks, which could be the Chairperson, the Executive Director, or the Public Housing Manager.

   Motion by Alderperson Beveridge to approve a single signer for checks; seconded by Commissioner Onstad. Motion carried 4-0.

5. Accounts receivable write-offs.

   Director Ostrowski presented the tenant write-offs for the first half of 2012.

   Motion by Commissioner Cooper to approve the write-offs; seconded by Alderperson Beveridge. Motion carried 4-0.

6. Resolution – Adoption of a One Strike and You're Out Policy.

   Director Ostrowski said the Board adopted this resolution back in April 2012, however, the new resolution includes the following recently updated HUD verbiage:

   "The CDA also works in partnership with residents and encourages residents as citizens of their community to report all illegal and suspicious activities to local law enforcement."

   Motion by Commissioner Onstad to approve the resolution; seconded by Alderperson Beveridge. Motion carried 4-0.

7. Resolution – Grievance Procedure.

   Director Ostrowski said that the grievance procedure is to assure that any CDA resident has the opportunity for an informal and formal hearing if that resident disputes, within a specific time, any CDA action or failure to act which involves that resident's lease with the CDA or any resident's rights, duties, welfare, or status. This procedure does not apply to disputes between residents which do not involve the CDA or to class grievances and shall not be used by residents to negotiate policy changes with the CDA.

   This revision of the policy includes a formal grievance procedure that was not included in the previous policy.

   Motion by Commissioner Cooper to approve the resolution; seconded by Commissioner Onstad. Motion carried 4-0.

8. Resolution – Life Insurance.

   Director Ostrowski said that the attached resolution is to allow the CDA to offer life insurance to their employees through the Wisconsin Employee Trust Funds. It will be up to the Board if they wish to pay any portion of the premium. Currently, the City pays 20% of the premium.

   Motion by Commissioner Onstad to approve the resolution with 20% of the premium being paid by the CDA; seconded by Commissioner Cooper.

Roll call:

- **Ayes – Halverson, Beveridge, Cooper, and Onstad.**
- **Nays – None.**

Motion carried 4-0.

9. Purchasing directors and officers liability insurance.

   Director Ostrowski said that last year the Board discussed purchasing directors and officers insurance, however, they wanted to see the cost of the policy. The annual premium estimate of the policy is $3,086.00.

   Motion by Chairperson Halverson to approve the purchasing of directors and officers insurance; seconded by Alderperson Beveridge.

   Roll call:

   - **Ayes – Halverson, Beveridge, Cooper, and Onstad.**
   - **Nays – None.**

   Motion carried 4-0.

10. Establishing rent incentives for Edgewater Manor.

    Director Ostrowski stated that Edgewater Manor currently has a 35% vacancy rate (28 out of the 81 units are vacant, or will be vacant by the end of August). With this being the case, he said that he would like to focus a significant effort on trying to occupy this building, as the current vacancy rate hinders our ability to generate the needed revenue to cover the current expenses. Some of the initiatives that he has started include signing the building and listing the available units on the City's website. He would also like to establish rent incentives that include a free month's rent with a signed one-year lease. In addition, we would also give current tenants a month's free rent if they recommend someone to us, and they ultimately end up signing a one year lease. Future initiatives may include a more aggressive marketing campaign, upgrades to the building, etc. Additional recommendations will be provided in the public housing study once it is completed.

    Motion by Chairperson Halverson to approve the proposed rent incentives; seconded by Commissioner Onstad.

11. Update on public housing study.

    Director Ostrowski provided a brief update on the public housing study. He indicated that August 21, 2012 would be the formal presentation of the study.

12. Consideration of making CDA owned properties smoke free.

    Director Ostrowski stated that last year the Board discussed smoke free options at properties owned by the CDA. At that time, no further action was taken regarding this issue. Recently, HUD put out a toolkit regarding making properties smoke free. He said he is bringing this matter back to the Board to determine an appropriate action to take regarding this issue. Director Ostrowski also went through the toolkit regarding health concerns and additional maintenance costs for the CDA.

    Commissioner Onstad expressed concern about going smoke free.

    Alderperson Beveridge said that the monetary concerns are undeniable in preparing the units.

Mary Pichelmann was in favor of going smoke free. She presented a hand out to the members of the board.

Greg Moser was not in favor of going smoke free. He said if he had a medical condition that he was hyper sensitive to smoke, he would not move into a building that allowed smoking.

Jeanne Brekke was in favor of going smoke free. She asked if everyone in the room thought that they were smarter than the attorney general who issues the warnings on cigarettes.

Pat Cornwell was not in favor of going smoke free. She said she will move if the building goes smoke free.

Fritz Kastner was not in favor of going smoke free. He said he has smoked since he was in the air force and will continue to do so as it is his right.

Commissioner Onstad said that there must be a way to settle this so that both sides are happy. Chairman Halverson said that segregating the building would be very costly. He said he would like to see the impact of the smoke free environment before he made a decision. Ms. Bella said she could get them the information for the next meeting.

13. Adjourn.

Meeting adjourned at 6:06 PM.

_____ _____
Chairperson Date

_____ _____
Secretary Date

Public Housing Study and Needs Analysis

Stevens Point, Wisconsin

Prepared for:

Community Development Authority
City of Stevens Point
1515 Strongs Avenue
Stevens Point, WI 54481

By:

American Marketing Services, Inc.
527 S. Wells Street, Suite 400
Chicago, Illinois 60607

August 14, 2012

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS

1. The findings contained in this report are based solely on research and interviews conducted prior to the date of the report.

2. All direct and indirect information obtained concerning the subject property is assumed to be true and accurate. Information supplied by published documents, government agencies, private business entities and other parties is believed to be reliable and accurate.

3. AMS assumes no obligation to provide updates to this report after its submission.

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INTRODUCTION

At the request of the City of Stevens Point Community Development Authority (CDA), American Marketing Services, Inc. (AMS) has prepared a Public Housing Study and Needs Analysis. The purpose of the study was to determine the affordable housing needs within the city of Stevens Point, Wisconsin and to assist the CDA in weighing various options with regard to the city's public housing stock and the Edgewater Manor senior apartment building.

In carrying out this study, AMS examined demographic trends in the city of Stevens Point and in Portage County as a whole, as well as local employment data. In addition, AMS has evaluated and assessed current and anticipated rental and for-sale market conditions in the Stevens Point area, including competitive product, rents, square footage and occupancy levels. AMS has also examined Stevens Point public housing resident and waiting list demographic data to further assist in the identification of future areas of housing need for the CDA and the city. Finally, AMS has provided recommendations to assist the CDA in planning for the city's future affordable housing needs. In addition to general recommendations, AMS has provided specific options for resolving the ongoing occupancy problems at the Edgewater Manor senior building.

Unless otherwise noted, all demographic data used in this study have been obtained from Nielsen Claritas, Inc. or the U.S. Census Bureau.

I. DEMOGRAPHIC CHARACTERISTICS

AMS has analyzed demographic data for the city of Stevens Point and Portage County, which constitutes the Stevens Point Micropolitan Statistical Area. For select demographic characteristics, AMS has also compared the city and the county to the state of Wisconsin.

It should be noted that the U.S. Census Bureau has released much, though not all, data from the 2010 decennial Census. For this analysis, AMS required detailed data on population and households by age and income, which in some instances were not yet available from the 2010 Census. Therefore, for the sake of consistency and comparability, Nielsen Claritas 2012 estimates and 2017 projections have been used throughout most of the demographic analysis. In a few instances where no current-year estimates are available from Nielsen Claritas, AMS has used 2010 estimates from the Census Bureau's American Community Survey.

(Note: Throughout this analysis, percentages in some tables may not total, due to rounding.)

Population and Households

From 2000 to 2012, both the city of Stevens Point and Portage County as a whole have experienced solid, if not spectacular, growth in population and households. In 2012, Nielsen Claritas estimates the city's population at 25,534, up 4.0% from 24,551 in 2000. Over the same period, the number of households in Stevens Point increased by 8.0%, from 9,305 to 10,045. By 2017, the city's population is projected to increase another 0.8%, to 25,734, while households are expected to grow 1.7%, to 10,220.

Population and household growth in Portage County has actually exceeded that in Stevens Point since 2000. In 2012, the county's population is estimated at 70,616, representing a 5.1% increase from 67,182 recorded in 2000. In addition, households in Portage County have grown by 12.6% over the same period, from 25,040 in 2000 to 28,188 in 2012. During the next five years, the county's population is expected to rise another 2.4%, to 72,293, and households are projected to increase 3.3%, to 29,117.

The population of the state of Wisconsin overall has grown faster than those of both Stevens Point and Portage County in recent years. Since 2000, the state's population has increased 7.1%, to 5,741,892, with further growth of 2.7% forecast between 2012 and 2017. At the same time, total households statewide grew 10.7% from 2000 to 2012, a slower pace than in Portage County but faster than in Stevens Point. This trend is expected to continue over the coming five years, with total households in Wisconsin expected to increase 3.2%.

Population and Households - City of Stevens Point

	2000	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Population	24,551	25,534	*4.0%*	25,734	*0.8%*
Households	9,305	10,045	*8.0%*	10,220	*1.7%*

Population and Households – Portage County

	2000	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Population	67,182	70,616	*5.1%*	72,293	*2.4%*
Households	25,040	28,188	*12.6%*	29,117	*3.3%*

Population and Households – Wisconsin

	2000	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Population	5,363,675	5,741,892	*7.1%*	5,896,664	*2.7%*
Households	2,084,544	2,308,632	*10.7%*	2,381,898	*3.2%*

Population Age Distribution

Since 2000, the populations of both Stevens Point and Portage County have been growing proportionately older. However, the population of Stevens Point skews considerably younger than that of the county overall, which is not surprising giving the presence of the University of Wisconsin branch in the city.

In 2012, the median age in Stevens Point is 28.4 years, up from 25.8 in 2000. By 2017, the median age in the city is expected to increase to 30.1 years.

An estimated 17.8% of Stevens Point residents are under the age of 18 in 2012, while some 28.9% are ages 18 to 24. Individuals in the 25 to 54 age group comprise 33.2% of the populace, while residents age 55+ constitute 20.1%. Seniors age 65+ make up 11.3% of the 2012 population, and those age 75+ comprise just 6.3%.

Population Age Distribution – City of Stevens Point

Age Group	*2000*	*% of*	*2012 (E)*	*% of*	*2017 (P)*	*% of*
Under 10	2,388	9.7%	2,442	9.6%	2,434	9.5%
10 to 17	2,090	8.5%	2,097	8.2%	2,020	7.8%
18 to 20	3,650	14.9%	3,539	13.9%	3,417	13.3%
21 to 24	3,916	16.0%	3,820	15.0%	3,397	13.2%
25 to 34	3,096	12.6%	2,537	9.9%	3,139	12.2%
35 to 44	2,743	11.2%	3,145	12.3%	2,742	10.7%
45 to 54	2,312	9.4%	2,810	11.0%	2,974	11.6%
55 to 64	1,376	5.6%	2,259	8.8%	2,479	9.6%
65 to 74	1,405	5.7%	1,278	5.0%	1,583	6.2%
75 to 84	1,094	4.5%	1,032	4.0%	916	3.6%
85 or Older	481	2.0%	575	2.3%	633	2.5%
Median Age	25.8		28.4		30.1	

The median age of all Portage County residents is 35.4 years, some 2.6 years older than in 2000, when the median age was 32.8. However, the median age in the county is actually expected to decrease slightly, to 35.1 years, by 2017.

At present, an estimated 21.3% of Portage County residents are under the age of 18, but only 18.3% are in the 18 to 24 group (compared with 28.9% in Stevens Point). Some 36.7% of the county's population is in the 25 to 54 age group, while 23.7% are 55 or older. With regard to seniors, individuals age 65+ comprise 11.9% of the population, and those 75+ make up 5.4%.

Population Age Distribution – Portage County

Age Group	*2000*	*% of Total*	*2012 (E)*	*% of Total*	*2017 (P)*	*% of Total*
Under 10	8,295	12.3%	7,878	11.2%	7,974	11.0%
10 to 17	7,882	11.7%	7,126	10.1%	6,630	9.2%
18 to 20	5,217	7.8%	5,585	7.9%	5,230	7.2%
21 to 24	5,671	8.4%	7,361	10.4%	6,846	9.5%
25 to 34	8,322	12.4%	7,062	10.0%	9,426	13.0%
35 to 44	10,261	15.3%	8,494	12.0%	7,027	9.7%
45 to 54	8,945	13.3%	10,380	14.7%	9,749	13.5%
55 to 64	5,235	7.8%	8,313	11.8%	9,558	13.2%
65 to 74	3,791	5.6%	4,557	6.5%	5,697	7.9%
75 to 84	2,565	3.8%	2,698	3.8%	2,812	3.9%
85 or Older	998	1.5%	1,162	1.6%	1,344	1.9%
Median Age	32.8		35.4		35.1	

Change in Population Age Distribution

Both Stevens Point and Portage County have experienced population growth since 2000. However, as the population has also grown proportionately older, the changes in various age cohorts have been very uneven. In Stevens Point, between 2000 and 2012, the population ages 55 to 64 has increased 64.2%, while the 45 to 54 age group increased by 21.5%, and the number of residents age 85 and older rose 19.5%. At the same time, the population ages 25 to 34 fell by 18.1%, and residents ages 65 to 74 declined by 9.0%.

Projections for the coming five years indicate that the strongest growth will be among the two cohorts that declined the most between 2000 and 2012. Residents ages 65 to 74 are expected to increase by 23.9%, and those ages 25 to 34 are projected to increase by 23.7%. The most significant declines will be in the 35 to 44 age group (12.8%), as well as the residents ages 75 to 84 (11.2%) and those between 21 and 24 (11.1%).

Change in Population by Age Group – City of Stevens Point

Range	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Under 10	2,388	2,442	2.3%	2,434	-0.3%
10 to 17	2,090	2,097	0.3%	2,020	-3.7%
18 to 20	3,650	3,539	-3.0%	3,417	-3.4%
21 to 24	3,916	3,820	-2.5%	3,397	-11.1%
25 to 34	3,096	2,537	-18.1%	3,139	23.7%
35 to 44	2,743	3,145	14.7%	2,742	-12.8%
45 to 54	2,312	2,810	21.5%	2,974	5.8%
55 to 64	1,376	2,259	64.2%	2,479	9.7%
65 to 74	1,405	1,278	-9.0%	1,583	23.9%
75 to 84	1,094	1,032	-5.7%	916	-11.2%
85 or Older	481	575	19.5%	633	10.1%

Age trends in Portage County have been similar to those in Stevens Point over the past 12 years. The county's population ages 55 to 64 has grown 58.8% since 2000, and strong increases have also been seen in the 21 to 24 cohort, which grew 29.8%, and the 65 to 74 cohort, which increased by 20.2%. The greatest declines in the county were among residents ages 35 to 44 (17.2%) and those between 25 and 34 (15.1%).

However, from 2012 to 2017, the county's population ages 25 to 34 is expected to grow by 33.5%, while the 65 to 74 population is expected to increase 25.0%. The population ages 35 to 44 is projected to experience the most significant decline in the county (17.3%). No other cohort is expected to decline by more than 7.0%.

Change in Population by Age Group – Portage County

Range	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Under 10	8,295	7,878	-5.0%	7,974	1.2%
10 to 17	7,882	7,126	-9.6%	6,630	-7.0%
18 to 20	5,217	5,585	7.1%	5,230	-6.4%
21 to 24	5,671	7,361	29.8%	6,846	-7.0%
25 to 34	8,322	7,062	-15.1%	9,426	33.5%
35 to 44	10,261	8,494	-17.2%	7,027	-17.3%
45 to 54	8,945	10,380	16.0%	9,749	-6.1%
55 to 64	5,235	8,313	58.8%	9,558	15.0%
65 to 74	3,791	4,557	20.2%	5,697	25.0%
75 to 84	2,565	2,698	5.2%	2,812	4.2%
85 or Older	998	1,162	16.4%	1,344	15.7%

Population by Gender

The population of Stevens Point has a slightly lower proportion of males than Portage County as a whole. However, the disparity has been decreasing since 2000. In 2012, the population of Stevens Point is 48.7% male and 51.3% female, while at the 2000 census the city was 48.1% male and 51.9% female. Over the next five years, the ratio is expected to change very slightly, with the city's population expected to be 48.8% male and 51.2% female in 2017.

Countywide, the ratio of males to females is more even, and it has not changed much in recent years. In 2012, males constitute 49.9% of all Portage County residents, up from 49.8% in 2000. However, by 2017, it is projected that the ratio will return to its 2000 level, 49.8% male and 50.2% female.

Population by Gender

Area	*2000*	*% of Total*	*2012 (E)*	*% of Total*	*2017 (P)*	*% of Total*
Stevens Point						
- Male	11,812	48.1%	12,434	48.7%	12,556	48.8%
- Female	12,739	51.9%	13,100	51.3%	13,178	51.2%
Portage County						
- Male	33,490	49.8%	35,232	49.9%	36,002	49.8%
- Female	33,692	50.2%	35,384	50.1%	36,291	50.2%

Population by Race and Latino Origin

With regard to racial and ethnic composition, the city of Stevens Point is not very diverse. In 2000, the city's population was 92.5% White and 4.8% Asian. African-Americans comprised just 0.5% of the population, and all other groups, including individuals of Two or More Races, combined to account for 2.2%.

The racial mix has changed slightly since 2000. In 2012, the city's population is 91.6% White and 4.6% Asian. The most notable change has been in the African-American population, which has more than doubled between 2000 and 2012. However, African-Americans still constitute just 1.0% of all Stevens Point residents. Little change is forecast for the next five years, with Stevens Point's population projected to be 91.0% White, 4.7% Asian and 1.3% African-American in 2017, with all other groups comprising the remaining 3.0%.

Also noteworthy is the increase in Stevens Point residents who are of Hispanic or Latino origin, from 1.6% of the total population in 2000 to 2.7% in 2012. (Hispanic or Latino origin is an ethnic rather than a racial classification, so this population includes individuals of various races). In 2017, persons of Hispanic origin are expected to comprise 3.2% of the city's population.

Portage County is less diverse than the city of Stevens Point. In 2000, the county population was 95.7% White, 2.2% Asian and 0.3% African-American, with all other races comprising 1.7%. In 2012, the county is 94.0% White, 2.9% Asian and 0.6% African-American, with other groups combined accounting for 2.5%. The racial trends in the county are expected to mirror those of the city over the coming five years. In 2017, the Portage County population is projected to be 93.3% White, 3.2% Asian and 0.7% African-American.

As in Stevens Point, the Latino population has been increasing countywide. In 2012, some 2.8% of all county residents were of Hispanic origin, up from 1.4% in 2000. By 2017,

individuals of Hispanic origin are projected to comprise 3.4% of Portage County's population.

Population by Race and Hispanic or Latino Origin – City of Stevens Point

Area/Racial Group	*2000*	*% of Total*	*2012 (E)*	*% of Total*	*2017 (P)*	*% of Total*
White Alone	22,718	*92.5%*	23,390	*91.6%*	23,409	*91.0%*
African-American Alone	115	*0.5%*	262	*1.0%*	324	*1.3%*
Am. Ind./Eskimo/Aleut Alone	112	*0.5%*	112	*0.4%*	114	*0.4%*
Asian Alone	1,174	*4.8%*	1,173	*4.6%*	1,211	*4.7%*
Native Hawaiian/Pacific Islander Alone	23	*0.1%*	7	*0.0%*	5	*0.0%*
Other Race Alone	118	*0.5%*	191	*0.7%*	225	*0.9%*
Two or More Races	291	*1.2%*	399	*1.6%*	446	*1.7%*
Hispanic or Latino Origin	395	*1.6%*	696	*2.7%*	818	*3.2%*

Population by Race and Hispanic or Latino Origin – Portage County

Area/Racial Group	*2000*	*% of Total*	*2012 (E)*	*% of Total*	*2017 (P)*	*% of Total*
Portage County						
White Alone	64,316	*95.7%*	66,367	*94.0%*	67,448	*93.3%*
African-American Alone	215	*0.3%*	413	*0.6%*	497	*0.7%*
Am. Ind./Eskimo/Aleut Alone	242	*0.4%*	270	*0.4%*	286	*0.4%*
Asian Alone	1,511	*2.2%*	2,051	*2.9%*	2,280	*3.2%*
Native Hawaiian/Pacific Islander Alone	29	*0.0%*	12	*0.0%*	9	*0.0%*
Other Race Alone	288	*0.4%*	590	*0.8%*	716	*1.0%*
Two or More Races	581	*0.9%*	913	*1.3%*	1,057	*1.5%*
Latino/Hispanic Origin	967	*1.4%*	2,011	*2.8%*	2,451	*3.4%*

Average Household Size

The average Stevens Point household is comprised of 2.21 persons in 2012, some 3.5% less than the average of 2.29 persons in 2000. Countywide, the decline in average household size has been greater, falling 6.3%, from 2.54 persons in 2000 to 2.38 in 2012. By 2017, the average household size in Stevens Point is expected to fall another 0.9%, to 2.19 persons, while for Portage County as a whole, average household size is projected to decline 0.8%, to 2.36 persons.

Average Household Size

Area	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Stevens Point	2.29	2.21	*-3.5%*	2.19	*-0.9%*
Portage County	2.54	2.38	*-6.3%*	2.36	*-0.8%*

Household Size Distribution in 2012

In 2012, both the city of Stevens Point and Portage County are comprised primarily of small households. Fully 69.3% of all Stevens Point households consist of one or two persons, with one-person households alone accounting for 34.7%. In Portage County, one- and two-person households constitute 63.6% of total households, though only 27.5% are one-person households.

In the city, another 24.8% of all households are comprised of three or four persons, compared to 29.7% in Portage County. In 2012, only 5.9% of all Stevens Point households, and 6.7% of those countywide, consist of five or more persons.

Household Size Distribution – 2012

Household Size	*Stevens Point*	*% of Area Total*	*Portage County*	*% of Area Total*
1 person	3,484	*34.7%*	7,754	*27.5%*
2 persons	3,480	*34.6%*	10,172	*36.1%*
3 persons	1,506	*15.0%*	4,716	*16.7%*
4 persons	982	*9.8%*	3,673	*13.0%*
5 persons	369	*3.7%*	1,316	*4.7%*
6 persons	154	*1.5%*	425	*1.5%*
7+ persons	70	*0.7%*	132	*0.5%*

Change in Household Size Distribution

In the city of Stevens Point, households of one, two, three and four persons have all increased between 2000 and 2012. The number of one-person households has grown by 12.2% since 2000, while two-, three- and four-person households have increased by 7.7%, 11.1% and 1.7%, respectively. Among larger households, the changes have been more mixed, with the number of five-person households having declined by 5.9%. While six-person households have increased by 11.6%, the most dramatic decrease has been among households of seven or more, which have fallen by 41.7%.

Over the coming five years, households of three persons or fewer are expected to grow from 1.3% to 3.0%, while numbers of households of four, five, and six persons are expected to remain more or less unchanged. However, the largest households – those of seven or more persons – are projected to decline by 11.4%.

In Portage County as a whole, the trends have been more consistent than in Stevens Point. Households of one, two and three persons have increased by 14.9% to 26.5% since 2000,

while households of four or more persons have declined. As in the city, the greatest drop has been in the number of seven-plus person households, which declined 49.6%.

In the county, households comprised of one to six persons are expected to increase between 2012 and 2017. The largest increases will be among one- and two-person households, which are expected to grow by 4.2% and 4.7%. However, households of seven or more persons are expected to decline by another 12.1%.

Change in Household Size Distribution – City of Stevens Point

Household Size	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
1 person	3,104	3,484	12.2%	3,590	3.0%
2 persons	3,230	3,480	7.7%	3,540	1.7%
3 persons	1,355	1,506	11.1%	1,526	1.3%
4 persons	966	982	1.7%	979	-0.3%
5 persons	392	369	-5.9%	369	0.0%
6 persons	138	154	11.6%	154	0.0%
7+ persons	120	70	-41.7%	62	-11.4%

Change in Household Size Distribution – Portage County

Household Size	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
1 person	6,130	7,754	26.5%	8,076	4.2%
2 persons	8,853	10,172	14.9%	10,647	4.7%
3 persons	3,972	4,716	18.7%	4,809	2.0%
4 persons	3,795	3,673	-3.2%	3,709	1.0%
5 persons	1,564	1,316	-15.9%	1,329	1.0%
6 persons	464	425	-8.4%	431	1.4%
7+ persons	262	132	-49.6%	116	-12.1%

Householder Age Distribution - 2012

Given that the median age of Stevens Point residents is a full seven years younger than that for Portage County, it is not surprising that the city has a substantially higher proportion of younger householders than the county overall. In 2012, an estimated 15.6% of Stevens Point householders are under age 25, while another 32.1% are between the ages of 25 and 44, and 17.5% are ages 45 to 54. Still, 34.8% of householders in the city are age 55+, and 20.4% are age 65 or older.

By contrast, only 8.7% of all householders in Portage County are under age 25 in 2012. Another 30.2% are between the ages of 25 and 44, while 22.3% are ages 45 to 54. Some 38.8% of all householders in the county are age 55+, with 20.4% being age 65 or older.

Householder Age Distribution - 2012

Age Group	*Stevens Point*	*% of Total*	*Portage County*	*% of Total*
Under 25	1,563	15.6%	2,441	8.7%
25 to 34	1,347	13.4%	3,613	12.8%
35 to 44	1,876	18.7%	4,907	17.4%
45 to 54	1,760	17.5%	6,299	22.3%
55 to 64	1,450	14.4%	5,185	18.4%
65 to 74	864	8.6%	3,022	10.7%
75 and Older	1,185	11.8%	2,721	9.7%

Change in Householder Age

From 2000 to 2012, the number of householders under age 25 in the city of Stevens Point has declined by 11.7%, and the number between the ages of 25 and 34 has fallen by 18.5%. At the same time, the number of householders ages 35 to 44 and 45 to 54 have risen by 16.7% and 25.3%, respectively. However, the strongest growth over the past 12 years has been among householders between the ages of 55 and 64, who have increased some 69.6%. Although households in the 65 to 74 cohort declined by 5.5%, the number of householders in the city age 75 and older has increased 7.6%.

From 2012 to 2017, the number of Stevens Point householders under age 25 is projected to decline by another 12.2%, though those in the 25 to 34 age group are expected to increase by 22.0%. While the number of householders in the 35 to 44 age group is projected to fall by 14.1%, the 45 to 54, 55 to 64, and 65 to 74 cohorts are expected to grow by 4.4%, 8.7% and 22.5%, respectively. A modest (5.4%) decline is forecast among the oldest householders, those ages 75 and over.

Change in Householder Age – City of Stevens Point

Age Group	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Under 25	1,770	1,563	-11.7%	1,373	-12.2%
25 to 34	1,653	1,347	-18.5%	1,643	22.0%
35 to 44	1,607	1,876	16.7%	1,611	-14.1%
45 to 54	1,405	1,760	25.3%	1,838	4.4%
55 to 64	855	1,450	69.6%	1,576	8.7%
65 to 74	914	864	-5.5%	1,058	22.5%
75 and Older	1,101	1,185	7.6%	1,121	-5.4%

In Portage County, the number of householders under 25 has increased by 2.8% between 2000 and 2012. Over the same period, the numbers of householders in the 25 to 34 and 35 to 44 age groups have declined by 12.5% and 11.7%, respectively. Nonetheless, the county has seen strong growth among householders in all of the older age cohorts, particularly the 55 to 64 group, which has increased 67.6%, and the 65 to 74 group, which has grown 26.8%.

Although the number of householders in the county under age 25 is expected to decline 11.1% between 2012 and 2017, the 25 to 34 group is expected to increase by 30.4%. A decline is forecast for the 35 to 44 cohort (18.9%) and the 45 to 54 group (7.4%). However, solid continued growth is projected among householders ages 55 to 64, 65 to 74 and 75+, at rates of 12.7%, 22.7% and 5.5%, respectively.

Change in Householder Age – Portage County

Age Group	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Under 25	2,375	2,441	2.8%	2,170	-11.1%
25 to 34	4,128	3,613	-12.5%	4,711	30.4%
35 to 44	5,559	4,907	-11.7%	3,982	-18.9%
45 to 54	5,132	6,299	22.7%	5,831	-7.4%
55 to 64	3,093	5,185	67.6%	5,843	12.7%
65 to 74	2,384	3,022	26.8%	3,709	22.7%
75 and Older	2,369	2,721	14.9%	2,871	5.5%

Median Household Income

In 2012, the estimated median household income in Stevens Point is $38,443, some 14.8% higher than the 2000 median of $33,482. However, the 2012 median income in the city is 22.4% lower than the median income of $49,516 for all of Portage County. Nonetheless, income growth in the county as a whole has lagged that in Stevens Point, with the county median income increasing 13.5% between 2000 and 2012.

During the next five years, income growth in both the city and the county is expected to be modest. The median household income in Stevens Point is projected to increase by 1.5%, to $39,013, while the Portage County median is expected to rise 1.7%, to $50,351 in 2017.

As a point of comparison, median household income levels in the state of Wisconsin have been slightly higher than in Portage County since 2000. The state's 2012 median income of $49,999 is 13.1% higher than the 2000 median of $44,208, similar to the rate of increase in the county. However, the statewide median household income is projected to increase another 2.2%, to $51,101, by 2017, outpacing growth in both Stevens Point and Portage County.

Median Household Income

Area	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Stevens Point	$33,482	$38,443	*14.8%*	$39,013	*1.5%*
Portage County	$43,637	$49,516	*13.5%*	$50,351	*1.7%*
Wisconsin	$44,208	$49,999	*13.1%*	$51,101	*2.2%*

Household Income Distribution

The city of Stevens Point has a higher proportion of low-income households than Portage County as a whole, though this is likely due, at least in part, to the city's large student population. In 2012, fully 32.5% of all households in Stevens Point have incomes below $25,000 - a total of 3,260 households - with 17.0% (1,706 households) earning less than $15,000. By comparison, in Portage County, just 22.3% of households (a total of 6,283) have 2012 incomes under $25,000, with 11.2% (3,151) earning less than $15,000.

The proportion of households in the $25,000 to $49,999 income range was similar in the two areas, 30.1% in Stevens Point and 28.3% in Portage County. In Stevens Point, 37.4% of households will earn $50,000 or more this year, with 18.0% having incomes over $75,000. Countywide, 49.5% of all households are expected to make more than $50,000, with 26.4% earning over $75,000.

In 2017, it is projected that 31.9% of Stevens Point households will have incomes below $25,000, with 16.7% making under $15,000. By comparison, in all of Portage County, it is expected that 21.8% of households will earn less than $25,000, with only 10.9% earning less than $15,000. As in 2012, the proportion of households in the two areas with incomes between $25,000 and $49,999 is expected to be nearly the same, at 29.9% in the city and 27.8% in the county. The percentage of households in the higher income ranges will increase in both areas, though the disparity will remain. In 2017, only 38.2% of Stevens Point households are expected to earn $50,000 or more, compared with 50.4% of all county households.

Household Income Distribution – 2012

Range	*Stevens Point*	*% of Area Total*	*Portage County*	*% of Area Total*
Less than $15,000	1,706	*17.0%*	3,151	*11.2%*
$15,000 to $24,999	1,554	*15.5%*	3,132	*11.1%*
$25,000 to $34,999	1,387	*13.8%*	3,314	*11.8%*
$35,000 to $49,999	1,636	*16.3%*	4,647	*16.5%*
$50,000 to $74,999	1,945	*19.4%*	6,502	*23.1%*
$75,000 to $99,999	916	*9.1%*	3,637	*12.9%*
$100,000 to $124,999	466	*4.6%*	1,907	*6.8%*
$125,000 to $149,999	172	*1.7%*	741	*2.6%*
$150,000 to $199,999	128	*1.3%*	572	*2.0%*
$200,000 or more	135	*1.3%*	585	*2.1%*

Projected Household Income Distribution – 2017

Range	*Stevens Point*	*% of Area Total*	*Portage County*	*% of Area Total*
Less than $15,000	1,710	*16.7%*	3,183	*10.9%*
$15,000 to $24,999	1,557	*15.2%*	3,172	*10.9%*
$25,000 to $34,999	1,401	*13.7%*	3,356	*11.5%*
$35,000 to $49,999	1,652	*16.2%*	4,754	*16.3%*
$50,000 to $74,999	1,976	*19.3%*	6,656	*22.9%*
$75,000 to $99,999	955	*9.4%*	3,816	*13.1%*
$100,000 to $124,999	496	*4.9%*	2,056	*7.1%*
$125,000 to $149,999	191	*1.9%*	853	*2.9%*
$150,000 to $199,999	128	*1.3%*	628	*2.2%*
$200,000 or more	147	*1.4%*	643	*2.2%*

Senior (65+) Household Income Distribution

In both Stevens Point and the county, seniors age 65 and older tend to have significantly lower incomes than younger households. In Stevens Point, it is estimated that 28.6% of all 65+ households will have 2012 incomes below $15,000, and fully 51.3% will earn less than $25,000. Those earning between $25,000 and $49,999 comprise 28.6% of all 65+ households, while 20.8% of seniors will have income over $50,000.

In Portage County, 22.6% of all 65+ households will have 2012 incomes below $15,000, with 41.9% earning less than $25,000. Some 35.1% will earn between $25,000 and $49,999, with 23.1% making over $50,000.

Over the next five years, the proportion of 65+ households in the lowest income ranges is expected to decline somewhat. It is projected that 51.0% of senior households in Stevens Point will earn less than $25,000 in 2017, while 28.2% will make between $25,000 and $49,999, and 20.8% will have incomes above $50,000. In Portage County as a whole, 40.3% of senior (65+) households are projected to have 2017 incomes under $25,000, with 35.0% earning between $25,000 and $49,999, and 24.7% earning $50,000 or more.

65+ Household Income Distribution - 2012

Range	*Stevens Point*	*% of Area Total*	*Portage County*	*% of Area Total*
Less than $15,000	587	*28.6%*	1,296	*22.6%*
$15,000 to $24,999	466	*22.7%*	1,111	*19.3%*
$25,000 to $34,999	329	*16.1%*	988	*17.2%*
$35,000 to $49,999	257	*12.5%*	1,030	*17.9%*
$50,000 to $74,999	210	*10.2%*	694	*12.1%*
$75,000 to $99,999	88	*4.3%*	269	*4.7%*
$100,000 to $124,999	37	*1.8%*	124	*2.2%*
$125,000 to $149,999	24	*1.2%*	67	*1.2%*
$150,000 to $199,999	14	*0.7%*	52	*0.9%*
$200,000 or more	37	*1.8%*	112	*2.0%*

Projected 65+ Household Income Distribution – 2017

Range	*Stevens Point*	*% of Area Total*	*Portage County*	*% of Area Total*
Less than $15,000	621	*28.5%*	1,417	*21.5%*
$15,000 to $24,999	490	*22.5%*	1,234	*18.8%*
$25,000 to $34,999	336	*15.4%*	1,091	*16.6%*
$35,000 to $49,999	279	*12.8%*	1,209	*18.4%*
$50,000 to $74,999	236	*10.8%*	836	*12.7%*
$75,000 to $99,999	95	*4.4%*	337	*5.1%*
$100,000 to $124,999	41	*1.9%*	159	*2.4%*
$125,000 to $149,999	24	*1.1%*	86	*1.3%*
$150,000 to $199,999	17	*0.8%*	70	*1.1%*
$200,000 or more	40	*1.8%*	141	*2.1%*

Educational Attainment (2010)

According to 2010 estimates from the American Community Survey (ACS), the proportion of adults age 25 and older in Stevens Point with a bachelor's degree or higher was slightly greater than in Portage County overall. In addition, the percentage of adults without at least a high school diploma was slightly smaller in Stevens Point than countywide.

In Stevens Point, some 33.2% of residents over 25 had a bachelor's or graduate degree, compared with 27.1% countywide. Another 6.9% of Stevens Point residents age 25+ and 8.3% of those in the county overall had an associates' degree. Nonetheless, 7.5% of adults in Stevens Point, and 9.5% of those in the county as a whole, had failed to earn a high school diploma or GED.

Educational Attainment – Population Age 25+ (2010)

	Stevens Point	*% of Total*	*Portage County*	*% of Total*
Population 25 years and over	13,681	100.0%	43,015	100.0%
Less than 9th grade	514	3.8%	1,732	4.0%
9th to 12th grade, no diploma	502	3.7%	2,379	5.5%
High school graduate (includes equivalency)	4,208	30.8%	15,478	36.0%
Some college, no degree	2,982	21.8%	8,225	19.1%
Associate degree	938	6.9%	3,555	8.3%
Bachelor's degree	2,818	20.6%	7,937	18.5%
Graduate or professional degree	1,719	12.6%	3,709	8.6%

Mode of Transportation to Work (2010)

In 2010, the vast majority of workers in both Stevens Point and Portage County drove to work, according to ACS estimates. Of the 13,497 employed Stevens Point residents age 16 and older, 70.8% drove to work alone, and another 7.6% carpooled to their place of employment. Interestingly, 10.9% walked to work and another 5.5% commuted by bicycle. Only 0.9% used public transportation. The average commute time for Stevens Point workers was 15.3 minutes.

Not surprisingly, in Portage County as a whole, workers were more likely to drive to work. Some 78.0% of workers drove alone, and 9.3% carpooled. Only 5.4% walked to work and 2.5% bicycled. The vast majority of those who commuted on foot or by bike were in Stevens Point. Only 0.4% of workers in the county used public transportation to get to their place of employment. The average commute time for workers countywide was 18.6 minutes.

Mode of Transportation to Work – Workers Age 16+ (2010)

	Stevens Point	*% of Total*	*Portage County*	*% of Total*
Workers 16 years and over	13,497	100.0%	35,421	100.0%
Car, truck, or van -- drove alone	9,560	70.8%	27,646	78.0%
Car, truck, or van -- carpooled	1,031	7.6%	3,298	9.3%
Public transportation (including taxicab)	123	0.9%	146	0.4%
Walked	1,466	10.9%	1,897	5.4%
Bicycle	748	5.5%	879	2.5%
Other means	211	1.6%	386	1.1%
Worked at home	358	2.7%	1,169	3.3%
Mean travel time to work (minutes)	15.3	-----	18.6	-----

Disability Rates (2000)

No data on disability rates were available from the 2010 Census, and 2010 ACS estimates had very large margins of error. As a result, AMS examined disability data from the 2000 U.S. Census. In that year, there were 23,027 residents of the city age five or older. Of that number, 3,091 (13.4%) had one or more disabilities. Among those ages five to 20, the rate of disability was 7.4%, while 11.9% of those between 21 and 64 had at least one disability. The incidence of disability was highest among seniors, with 35.4% of the 2,820 individuals age 65+ having one or more disabilities.

The rates of disability countywide were lower than in the city of Stevens Point, except among seniors. However, this may simply reflect the decision by those with disabilities to live close to the services that they need. In Portage County, services for the disabled tend to be concentrated in the Stevens Point area.

Disability Rates – Population Age 5+

	Population	**With One or More Disabilities**	**% of Total**
City of Stevens Point			
Population Age 5+	23,027	3,091	13.4%
Age 5 to 20	6,834	507	7.4%
Age 21 to 64	13,373	1,587	11.9%
Age 65+	2,820	997	35.4%
Portage County			
Population Age 5+	62,781	8,094	12.9%
Age 5 to 20	17,296	1,128	6.5%
Age 21 to 64	38,436	4,424	11.5%
Age 65+	7,049	2,542	36.1%

II. ECONOMIC CHARACTERISTICS

The Stevens Point/Portage County economy is driven by a mix of manufacturing and services, as well as significant public sector employment. Most Stevens Point workers are employed in the area. However, based on census data, it appears that a sizable number also commute to jobs in other parts of Portage County and neighboring counties.

Major Employers

The economy in Stevens Point and Portage County is relatively diverse, and much of the employment in the area is in the public sector. The two largest employers in the county are Sentry Insurance, which is headquartered in Stevens Point, and the University of Wisconsin – Stevens Point, which both employ more than 1,000. As shown in the table below, other large private employers include St. Michael's Hospital, Land's End, McCain Foods USA and Donaldson Co., all of which have more than 500 employees in the area. Portage County government and the Stevens Point Public Schools also employ more than 500 apiece.

Top 25 Portage County Employers

Employer	***Type of Business***	***Employees***
Sentry Insurance	Insurance	1,350+
University of Wisconsin - Stevens Point	Education - Public	1,000+
County of Portage	Government	500-999
Donaldson Co., Inc.	Industrial Equipment Mfg.	500-999
Land's End	Mail Order - Apparel	500-999
McCain Foods USA	Food Manufacturing	500-999
St. Michael's Hospital of Stevens Point	Health Care	500-999
Stevens Point Public Schools	Education - Public	500-999
Associated Bank, NA	Bank	250-499
City of Stevens Point	Government	250-499
Copps	Retail - Supermarkets	250-499
Fashion Bug	Retail/Mail Order - Apparel	250-499
Golden County Foods	Food Manufacturing	250-499
H.O. Wolding, Inc.	Transportation- Trucking	250-499
Ministry Medical Group, Inc.	Health Care	250-499
NewPage Wisconsin Systems	Paper Manufacturing	250-499
Skyward, Inc.	Technology	250-499
Travel Guard Group, Inc.	Insurance	250-499
Walmart	Retail - General	250-499
Worzalla Publishing Co.	Book Printing	250-499
YMCA of Stevens Point Area	Civic/Social Organization	250-499
Cap Services, Inc.	Social Service Agency	100-249
Community Care of Central Wisconsin	Government	100-249
McDonald's	Restaurants	100-249
Midstate Independent Living, Inc.	Social Service Agency	100-249

Source: Wisconsin Department of Workforce Development
http://worknet.wisconsin.gov/worknet/jsprofile_results.aspx?menuselection=ed&area=097

Portage County Business Council

The Portage County Business Council is the economic development agency for Stevens Point and Portage County. AMS spoke with Lori Dehlinger, the group's Executive Director, to gain a better sense of the business climate in Stevens Point and the county, and to learn of any significant changes expected in the area's employment picture.

When asked about new developments that could bring additional jobs to the area, Ms. Dehlinger indicated that the council was working with four companies that are looking at locating facilities in the county. Although she was not at liberty to name the four, she did mention one current area company, Skyward, Inc., which could be expanding significantly in the near future. The software maker, based in Stevens Point, already employs more than 300 in the area. It is in the running for a contract to oversee the State of Wisconsin's school information system. If selected, Skyward could add as many as 200 more jobs. Ms. Dehlinger also noted that a number of manufacturers in the Stevens Point area have been hiring new workers in recent months.

Ms. Dehlinger said that employers have a positive view of the workforce in the Stevens Point area. This is due, in large part, to the education and training available. She said that the University of Wisconsin-Stevens Point and Mid-State Technical College are important assets to the area in attracting and retaining employers. As technology plays an ever-greater role in most industries, employers are seeking workers with higher levels of education and skills than in the past.

One of the great strengths of the area economy, according to Ms. Dehlinger, is its diversity. It is not overly reliant on one or two industries or employers. The area has a solid manufacturing base, but there is also a strong service sector, led by insurers Sentry and Travel Guard. Agriculture and health care are also important to the local economy, as is UW-Stevens Point.

Unemployment

In assessing the condition of the Stevens Point area economy, AMS also examined unemployment data compiled by the Wisconsin Department of Workforce Development for the city of Stevens Point and Portage County. For comparative purposes, AMS reviewed data for the state of Wisconsin and the nation, as well.

In May 2012, the most recent period for which data are available, the unemployment rate in the city of Stevens Point stood at 7.8%. This was significantly higher than the rate of 6.3% for all of Portage County. However, while the countywide rate was essentially unchanged from May 2011, unemployment in Stevens Point was some four tenths of a percentage point higher than in the year-earlier period, when the rate was 7.4%.

The unemployment rate in the Stevens Point area is also substantially above the 6.8% recorded for the state of Wisconsin in May 2012, but slightly lower than the national rate of 7.9%. Overall, the state and national rates have fallen significantly since May 2011, while the rates in Portage County and Stevens Point have held steady and risen, respectively.

Unemployment Rate*

Area	May 2012	April 2012	May 2011
City of Stevens Point	7.8%	7.7%	7.4%
Portage County	6.3%	6.1%	6.3%
Wisconsin	6.8%	6.8%	7.3%
United States	7.9%	7.7%	8.7%

* Monthly rates are not seasonally adjusted.
Source: Wisconsin Department of Workforce Development
http://worknet.wisconsin.gov/worknet/dalaus.aspx?menuselection=da

Employment Trends in Portage County

The economy in Portage County and the local Stevens Point area was seriously impacted by the recession of 2008-2010. In 2009, the unemployment rate in Portage County was 7.3%, following seven years in which the annual average was never higher than 5.1%. In 2009, some 3,169 adults in the county labor force were unemployed, a rise of 66.9% from the 1,889 out of work in 2008. The numbers remained high in 2010, when the county unemployment rate was 7.2%, before falling somewhat to 6.6% in 2011.

Prior to the recession, Portage County had experienced seven-plus years of strong employment. From 2002 through 2008, the unemployment rate was generally under 5.0%, even as the county workforce grew by 2,583 (6.5%). In fact, even after the recent recession and rise in unemployment, the Portage County labor force is 7.1% larger than it was in 2002, and the number of workers employed in the county is 5.2% higher.

Employment Trends – Portage County

Year	*Labor Force*	*Change*	*Employed*	*Change*	*Unemp.*	*Change*	*Unemp. Rate*
2002	39,599	---	37,658	---	1,941	---	4.9%
2003	40,247	1.6%	38,206	1.5%	2,041	5.2%	5.1%
2004	40,342	0.2%	38,355	0.4%	1,987	-2.6%	4.9%
2005	40,026	-0.8%	38,164	-0.5%	1,862	-6.3%	4.7%
2006	41,126	2.7%	39,286	2.9%	1,840	-1.2%	4.5%
2007	42,083	2.3%	40,241	2.4%	1,842	0.1%	4.4%
2008	42,182	0.2%	40,293	0.1%	1,889	2.6%	4.5%
2009	43,346	2.8%	40,194	-0.2%	3,152	66.9%	7.3%
2010	42,795	-1.3%	39,708	-1.2%	3,087	-2.1%	7.2%
2011	42,422	-0.9%	39,608	-0.3%	2,814	-8.8%	6.6%
Change: 2002-2011	2,823	7.1%	1,950	5.2%	873	45.0%	1.7%
Average	41,417		39,171		2,246		5.4%

Source: Wisconsin Department of Workforce Development
http://worknet.wisconsin.gov/worknet/dalaus.aspx?menuselection=da

Mass Layoff Data

AMS also examined mass layoff data provided by the Wisconsin Department of Workforce Development on the Stevens Point area. Since 2002, there have been a total of 18 mass layoffs in Stevens Point, Plover and Whiting, including two in 2012. These layoffs have resulted in the loss of 1,590 jobs, an average of approximately 151 per year.

The most recent layoffs in Stevens Point were related to the closure of facilities by Joerns Healthcare, a surgical appliance and supply maker, and Colligan's Bakery. The Joerns closure will result in 146 layoffs, while the Colligan closure resulted in 51 lost jobs.

Not surprisingly, eight layoffs, encompassing 946 jobs - 60% of the 1,590 total jobs lost – came in 2009 and 2010. These include the 367 positions eliminated at NewPage Corporation's Whiting paper mill. The mass layoffs of 2009 and 2010 explain much of the spike in the Portage County unemployment rate in those two years, and the continued higher than average unemployment in 2011 discussed in the preceding section.

Mass Layoff Data

Year	*# of Layoffs*	*Jobs Lost*
2002	1	98
2003	1	68
2004	1	34
2005	2	95
2006	1	24
2007	1	24
2008	0	0
2009	5	509
2010	3	437
2011	1	104
2012 *	2	197
Totals:	18	1,590

* Through July 6, 2012.
Source: Wisconsin Department of Workforce Development
http://worknet.wisconsin.gov/worknet/downloads.aspx?menuselection=da&pgm=pcml

III. HOUSING MARKET REVIEW

AMS has also analyzed housing data for both Stevens Point and Portage County. It should be noted, however, that the data were taken from several different sources. Total housing supply and overall housing tenure and occupancy data for both areas were obtained from Nielsen Claritas. All data on building size, unit size (number of bedrooms) and the age of the housing stock in the two areas have been taken from the Census Bureau's 2010 American Community Survey estimates.

A. General Market Characteristics

Housing Units

Between 2000 and 2012, the housing supply increased in both Stevens Point and Portage County as a whole. In 2012, there are an estimated 10,602 housing units in the city, some 853 (8.7%) more than the 9,749 reported in 2000. Further growth of 1.7% is forecast between 2012 and 2017, with total housing units in Stevens Point expected to rise by another 182, to 10,784.

In Portage County, the number of housing units has grown by 3,870 (14.6%) between 2000 and 2012, from 26,589 to 30,459. An additional increase of 998 units (3.3%) is projected by 2017, with the county's total housing stock expected to rise to 31,457 units.

Total Housing Units

Area	*2000*	*2012 (E)*	*Change '00-'12*	*2017 (P)*	*Change '12-'17*
Stevens Point	9,749	10,602	8.7%	10,784	1.7%
Portage County	26,589	30,459	14.6%	31,457	3.3%

Housing Occupancy and Tenure

In 2012, there are an estimated 10,045 occupied housing units in the city of Stevens Point. Of this number, some 5,253 (52.3%) are owner-occupied and 4,792 (47.7%) are renter-occupied. In addition, there are an estimated 557 vacant units in the city, 5.3% of the total housing stock. At first glance, the rate of renter occupancy in Stevens Point seems unexpectedly high. However, it largely reflects the presence of the University of Wisconsin at Stevens Point, and the city's sizable student population.

In Portage County as a whole, there are an estimated 28,188 occupied housing units, of which 19,448 (69.0%) are owner-occupied and 8,740 (31.0%) are rental. In all, there are an estimated 2,271 vacant units (7.5%) countywide.

Housing Occupancy and Tenure – 2012 (E)

Unit Status	*Stevens Point*	*% of Area Total*	*Portage County*	*% of Area Total*
Total Units	10,602		30,459	
Occupied Housing	10,045	94.7%	28,188	92.5%
Owner-occupied	5,253	52.3%	19,448	69.0%
Renter-occupied	4,792	47.7%	8,740	31.0%
Vacant Housing	557	5.3%	2,271	7.5%

2010 Housing Stock by Building Size

In 2010, detached single-family homes comprised 52.3% of the occupied housing stock in Stevens Point, with attached single-family units accounting for another 4.9%. The remaining 42.8% of occupied units were in multifamily buildings of various sizes. However, owner occupied housing in the city consisted mainly (86.1%) of detached single-family homes or attached single-family units (4.4%), while renter-occupied units were distributed across a range of building sizes. However, two-unit buildings (22.8%), five- to nine-unit buildings (17.6%), and detached single-family homes (15.6%) combined to account for 56.0% of occupied rental units in the city. Only 5.8% of all occupied units, and 12.0% of renter-occupied units, were in buildings of 20 units or more.

Countywide, detached single-family homes comprised 69.0% of all occupied housing units, and 90.3% of owner-occupied housing. Detached single-family homes were also the most common type of rental unit, accounting for 19.2% of all renter-occupied units in Portage County. However, half (49.9%) of all renter-occupied units in the county were in smaller multifamily buildings, with two to nine units. Only 9.4% of all rental units were in buildings of 20+ units, though most (8.7%) of those units were in Stevens Point.

2010 Housing Stock by Building Size – City of Stevens Point

Units in Structure	*Total Units*	*% of Area Total*	*Occ. Units*	*% of Area Total*	*Owner Occ. Units*	*% of Area Total*	*Renter-Occ. Units*	*% of Area Total*
1 (Det.)	5,944	51.5%	5,623	52.3%	4,816	86.1%	807	15.6%
1 (Att.)	525	4.5%	525	4.9%	248	4.4%	277	5.4%
2	1,598	13.8%	1,390	12.9%	215	3.8%	1,175	22.8%
3 to 4	749	6.5%	749	7.0%	31	0.6%	718	13.9%
5 to 9	1,001	8.7%	917	8.5%	9	0.2%	908	17.6%
10 to 19	762	6.6%	646	6.0%	0	0.0%	646	12.5%
20 to 49	308	2.7%	308	2.9%	0	0.0%	308	6.0%
50 or More	368	3.2%	311	2.9%	0	0.0%	311	6.0%
Mob. Home/Trail.	289	2.5%	289	2.69%	275	4.9%	14	0.3%
Other	0	0.0%	0	0.00%	0	0.0%	0	0.0%

2010 Housing Stock by Building Size – Portage County

Units in Structure	*Total Units*	*% of Area Total*	*Occ. Units*	*% of Area Total*	*Owner-Occ. Units*	*% of Area Total*	*Renter Occ. Units*	*% of Area Total*
1 (Det.)	20,172	68.1%	19,028	69.0%	17,439	90.3%	1,589	19.2%
1 (Att.)	1,000	3.4%	985	3.6%	478	2.5%	507	6.1%
2	2,015	6.8%	1,800	6.5%	275	1.4%	1,525	18.5%
3 to 4	1,391	4.7%	1,360	4.9%	44	0.2%	1,316	15.9%
5 to 9	1,426	4.8%	1,287	4.7%	11	0.1%	1,276	15.5%
10 to 19	1,071	3.6%	930	3.4%	0	0.0%	930	11.3%
20 to 49	401	1.4%	401	1.5%	3	0.0%	398	4.8%
50 or More	435	1.5%	378	1.4%	0	0.0%	378	4.6%
Mob. Home/Trail.	1,687	5.7%	1,401	5.1%	1,065	5.5%	336	4.1%
Other	3	0.0%	3	0.0%	3	0.0%	0	0.0%

2010 Age of Housing Stock

There has been a significant amount of new housing development in Stevens Point and Portage County since 2000, following a comparable amount of development in both during the 1990s. In 2010, some 10.4% of total housing units in the city had been built in 2000 or after, and another 9.3% had been constructed between1990 and 1999. Nonetheless, 52.5% of all housing units in Stevens Point were more than 40 years old in 2010. The median year built for all housing in the city – occupied and vacant – was 1968.

However, the city's rental stock was substantially newer than owner-occupied housing, with 57.8% of all renter-occupied units having been built after 1970, and 20.5% after 1990. Although 20.0% of all owner-occupied units in Stevens Point had been built after 1990, fully 58.9% had been built prior to 1970, with 36.0% dating to the 1940s or earlier. The median years built for renter- and owner-occupied units were 1974 and 1961, respectively.

The housing stock in Portage County as a whole is significantly newer than that in Stevens Point alone. In 2010, some 26.6% of all housing units had been built in 1990 or later, with 11.4% having been built since 2000. Overall, 61.9% of all housing units had been built in 1970 or later, and the median year built was 1976. Unlike Stevens Point, the county's rental stock was only moderately newer than its for-sale housing, with 28.2% of all renter-occupied units and 27.0% of owner-occupied units having been completed in 1990 or after. In addition, only 34.7% of renter-occupied units and 38.0% of owner-occupied housing had been built before 1970. The median years built for renter- and owner-occupied units in Portage County were 1978 and 1976, respectively.

2010 (Est.) Housing Stock by Age of Building – City of Stevens Point

Year Structure Built	*Total Units*	*% of Area Total*	*Occ. Units*	*% of Area Total*	*Owner-Occ. Units*	*% of Area Total*	*Renter-Occ. Units*	*% of Area Total*
Built 2005 or later	442	*3.8%*	442	*4.1%*	95	*1.7%*	347	*6.7%*
Built 2000 to 2004	758	*6.6%*	693	*6.4%*	483	*8.6%*	210	*4.1%*
Built 1990 to 1999	1,071	*9.3%*	1,045	*9.7%*	543	*9.7%*	502	*9.7%*
Built 1980 to 1989	1,324	*11.5%*	1,293	*12.0%*	366	*6.5%*	927	*18.0%*
Built 1970 to 1979	1,888	*16.4%*	1,800	*16.7%*	805	*14.4%*	995	*19.3%*
Built 1960 to 1969	1,297	*11.2%*	1,180	*11.0%*	582	*10.4%*	598	*11.6%*
Built 1950 to 1959	1,073	*9.3%*	999	*9.3%*	702	*12.5%*	297	*5.8%*
Built 1940 to 1949	687	*6.0%*	624	*5.8%*	360	*6.4%*	264	*5.1%*
Built 1939 or earlier	3,004	*26.0%*	2,682	*24.9%*	1,658	*29.6%*	1,024	*19.8%*
Median Year Built	1968		1969		1961		1974	

2010 Housing Stock by Age of Building – Portage County

Year Structure Built	*Total Units*	*% of Area Total*	*Occ. Units*	*% of Area Total*	*Owner-Occ. Units*	*% of Area Total*	*Renter-Occ. Units*	*% of Area Total*
Built 2005 or later	1,007	*3.4%*	997	*3.6%*	538	*2.8%*	459	*5.6%*
Built 2000 to 2004	2,367	*8.0%*	2192	*7.9%*	1,610	*8.3%*	582	*7.1%*
Built 1990 to 1999	4,496	*15.2%*	4346	*15.8%*	3,064	*15.9%*	1,282	*15.5%*
Built 1980 to 1989	4,467	*15.1%*	4295	*15.6%*	2,803	*14.5%*	1,492	*18.1%*
Built 1970 to 1979	5,976	*20.2%*	5616	*20.4%*	3,965	*20.5%*	1,651	*20.0%*
Built 1960 to 1969	2,694	*9.1%*	2,362	*8.6%*	1,673	*8.7%*	689	*8.3%*
Built 1950 to 1959	1,944	*6.6%*	1,797	*6.5%*	1,372	*7.1%*	425	*5.1%*
Built 1940 to 1949	1,071	*3.6%*	962	*3.5%*	637	*3.3%*	325	*3.9%*
Built 1939 or earlier	5,579	*18.8%*	5,006	*18.2%*	3,656	*18.9%*	1,350	*16.4%*
Median Year Built	1976		1977		1976		1978	

2010 Housing Stock by Number of Bedrooms

The housing stock in the city of Stevens Point and Portage County is comprised largely of units with three bedrooms or fewer. In 2010, 67.7% of all occupied units in the city had two or three bedrooms. While 76.5% of owner-occupied units had three or four bedrooms, 69.8% of all renter-occupied housing units had one or two bedrooms. Still, the Census Bureau's 2010 estimates indicate that there were 570 (11.0%) renter-occupied units in Stevens Point with more than three bedrooms. Most were likely single-family rental homes.

In Portage County as a whole, 71.7% of all occupied housing units had two or three bedrooms in 2010, while 77.9% of owner-occupied units had three or four bedrooms. Countywide, two- and three-bedrooms comprised 66.8% of all renter-occupied units. Interestingly, one-bedroom units made up just 19.8% of the occupied rental stock, compared with 24.3% in Stevens Point. However, the proportion of large rental units, with more than three bedrooms, was slightly smaller in the county than in Stevens Point, accounting for 10.1% of renter occupied units.

2010 Housing Stock by Number of Bedrooms – City of Stevens Point

Bedrooms	*Total Units*	*% of Area Total*	*Occ. Units*	*% of Area Total*	*Owner-Occ. Units*	*% of Area Total*	*Renter-Occ. Units*	*% of Area Total*
No Bedroom	212	*1.8%*	185	*1.7%*	11	*0.2%*	174	*3.4%*
1 Bedroom	1,426	*12.4%*	1338	*12.4%*	83	*1.5%*	1,255	*24.3%*
2 Bedrooms	3,704	*32.1%*	3,395	*31.6%*	1,046	*18.7%*	2,349	*45.5%*
3 Bedrooms	4,070	*35.3%*	3,879	*36.1%*	3,063	*54.8%*	816	*15.8%*
4 Bedrooms	1,708	*14.8%*	1,564	*14.5%*	1,213	*21.7%*	351	*6.8%*
5+ bedrooms	424	*3.7%*	397	*3.7%*	178	*3.2%*	219	*4.2%*

2010 Housing Stock by Number of Bedrooms – Portage County

Bedrooms	*Total Units*	*% of Area Total*	*Occ. Units*	*% of Area Total*	*Owner-Occ. Units*	*% of Area Total*	*Renter-Occ. Units*	*% of Area Total*
No Bedroom	358	*1.2%*	286	*1.0%*	16	*0.1%*	270	*3.3%*
1 Bedroom	2,140	*7.2%*	1,898	*6.9%*	261	*1.4%*	1,637	*19.8%*
2 Bedrooms	7,824	*26.4%*	7,046	*25.6%*	3,226	*16.7%*	3,820	*46.3%*
3 Bedrooms	13,361	*45.1%*	12,724	*46.1%*	11,031	*57.1%*	1,693	*20.5%*
4 Bedrooms	4,798	*16.2%*	4,558	*16.5%*	4,010	*20.8%*	548	*6.6%*
5+ bedrooms	1,120	*3.8%*	1061	*3.8%*	774	*4.0%*	287	*3.5%*

Housing Activity - Permit Data

To gauge recent housing activity in the Stevens Point area, AMS also examined building permit data for the city of Stevens Point and the adjacent village of Plover, which together account for the vast majority of the area's population. Specifically, AMS reviewed data for new residential construction from 2002 through 2011, obtained from the U.S. Census Bureau.

During the 10-year period reviewed, the City of Stevens Point issued permits authorizing the construction of 1,072 new residential units, an average of 107 per year. Single-family units accounted for 33% of the total units permitted, with the remaining 67% being for multifamily units.

Single-family units permitted ranged from a high of 61, in 2002, to a low of 13, recorded last year. Unit totals covered by multifamily permits varied from high of 197, in 2008, to a low of 8, in 2011. Overall, 2002 was the most active year, with permits issued for 245 new units, while the lowest annual total was in 2011, with just 21 units.

Stevens Point Residential Building Permits: 2002-2011

Year	Single-Family Units	Multi-Family Units	Total Units
2002	61	184	245
2003	50	39	89
2004	35	89	124
2005	41	42	83
2006	56	55	111
2007	40	50	90
2008	14	197	211
2009	19	44	63
2010	24	11	35
2011	13	8	21
Total	**353**	**719**	**1,072**

http://censtats.census.gov/bldg/bldgprmt.shtml

Plover, located immediately south and southeast of Stevens Point, has a population of just over 12,000, less than half that of Stevens Point. Nonetheless, the village has experienced almost as much new housing development over the past 10 years, having issued permits for 904 new residential units, an average of 90 units per year. Some 57% of the new units permitted were in multifamily buildings, while the other 43% were single-family homes. However, the balance has shifted over the years. From 2003 through 2006, fully 71% of the 354 units permitted were detached single-family homes, while in 2007 and 2008, 87% of 313 units permitted were multifamily.

For the entire 10-year period, single-family permits ranged from a high of 83, in 2003, to a low of eight, in both 2010 and 2011. Unit totals of multifamily permits varied from high of 138, in 2008, to a low of two, last year. As in Stevens Point, 2002 was the most active year in Plover, with permits issued for 191 total units, while 2011 showed the lowest annual total, with just 10 units permitted.

Plover Residential Building Permits: 2002-2011

Year	Single-Family Units	Multi-Family Units	Total Units
2002	65	126	191
2003	83	50	133
2004	77	16	93
2005	63	30	93
2006	29	6	35
2007	26	134	160
2008	15	138	153
2009	18	6	24
2010	8	4	12
2011	8	2	10
Total	**392**	**512**	**904**

http://censtats.census.gov/bldg/bldgprmt.shtml

Planned Development

According to Michael Ostrowski, the Community Development Authority's Director, there are currently no new multifamily developments planned or underway in the city. In recent years, much of the new rental development in the area has occurred in neighboring Plover. In particular, most of the new tax-credit rental development has occurred there, with two phases apiece of Mission Village and Craftsman Village having been constructed there since 2000, while no LIHTC development has occurred in Stevens Point since Wyndemere Estates and Woodside Village were built in the mid-1990s.

With regard to new residential development, the CDA's primary focus is on the downtown area. The City would like to boost the residential population downtown, and stimulate more mixed-use development as part of a broader effort to revitalize and preserve the central business district. These were among the objectives of the City's Downtown Redevelopment Plan, completed in 2008.

Among the key elements of the Plan is the redevelopment of Centerpoint Mall. The pending move of Mid State Technical College to a portion of the site is an important milestone, which could itself create some new demand for housing downtown. Another objective of the Downtown Redevelopment Plan is to make Centerpoint Drive less of a barrier to traffic entering the downtown area, and to better connect downtown with the street grid in the surrounding neighborhoods.

With regard to commercial development, the City is also focused on the Division Street corridor, particularly along the area south of Northpoint Drive. Sentry Insurance is redeveloping the site of the old Ramada Inn, at Northpoint and Division, and the city is working to bring in-fill commercial and retail development to several blocks south of the former hotel site. In addition, Marshfield Clinic is building a new medical facility near the intersection of Stanley Street and I-39, on the city's north side. Mr. Ostrowski said that the City sees healthcare and related facilities as an area of opportunity in the coming years.

B. Family Rental Market

AMS surveyed a total of 22 privately owned family rental developments for this study. Of this total, 11 were in Stevens Point and 11 were in Plover. This sample was comprised of seven affordable and mixed-income properties, with a total of 252 units, and 15 market-rate developments, with 900 units. One of the seven affordable properties had two market-rate units, bringing the full market-rate sample to 902 units. In all, 250 (99.2%) of the 252 units in the affordable and mixed-income sample were income-restricted.

Summary unit mix, rent, and square footage data, as well as details on each development surveyed can be found in the Appendix.

Affordable and Mixed-Income Developments

Subsidy Programs

Five of the seven privately owned affordable and mixed-income properties surveyed were funded with Low Income Housing Tax Credits (LIHTC). The other two have project-based Section 8 subsidies.

Only one of the five family tax-credit developments surveyed, Woodside Village, is located in Stevens Point, with the other four all being in Plover. One Section 8 property, River Cove, is in Stevens Point, while the other, Sunset Terrace, is in Plover.

In all, the affordable sample included 188 (75.2%) LIHTC units targeted to households at or below 30%, 40%, 50% or 60% AMI, and 62 (24.8%) project-based Section 8 units. As noted, one of the seven properties also had two market-rate units.

Of the 188 tax-credit units, 126 (67.0%) were targeted to households earning up to 60% AMI, while 43 (22.9%) were designated for 50% AMI households, seven (3.7%) were for households at or below 40% AMI, and the remaining 12 (6.4%) were for those earning less than 30% AMI.

Age and Condition

Three of the five LIHTC developments surveyed are relatively new, having been completed in 2002, 2004 and 2005, while the other two were placed in service in 1993 and 1996. All are in good to excellent condition. The two Section 8 family properties both opened in 1982, and are also in good condition.

Occupancy

The overall weighted average occupancy rate for the 250 units in the affordable and mixed-income sample was 95%, with just 13 vacancies. While the Section 8 developments, with 62 units, had a combined occupancy rate of 98%, the weighted average rate for the 188 LIHTC units was 94%.

Unit Mix

The unit mix for the affordable sample was weighted heavily toward two- and three-bedroom units. Of the 250 total income-restricted units in the surveyed properties, 55% were two-bedrooms and 37% were three-bedrooms, while one- and four-bedroom units comprised just 3% and 5% of the total, respectively.

At the same time, there were significant differences between the tax-credit and Section 8 samples. The 188 LIHTC units were comprised of 4% one-bedrooms, 44% two-bedrooms, 46% three-bedrooms and 6% four-bedrooms. However, some 90% of the 62 Section 8 units were two-bedrooms, with the other 10% all being three-bedrooms.

Unit Square Footage

The tax-credit units in the Stevens Point market are generally very spacious. The 82 two-bedroom tax-credit units had an average of 1,001 square feet, while the average for the 86 three-bedroom units was 1,337 square feet. Although there were only eight one-bedroom units in the sample, they averaged 840 square feet, and the 12 four-bedrooms had an average of 1,511 square feet.

The Section 8 units were considerably smaller than the LIHTC units. Section 8 two-bedrooms averaged 704 square feet, while the three-bedrooms averaged 1,000 square feet, though only one property offered the larger units.

LIHTC Rents

All of the five tax-credit properties have units targeted to households earning up to 60% AMI, while three – Mission Village of Plover I and II and the Townhomes at Craftsman Village – have units at 50% and 40% AMI as well. Four developments – all except Pinecrest – also have small numbers of 30% AMI units. However, the rents for the 12 units at 30% AMI have not been analyzed for this report.

The only 60% AMI one-bedroom units in the market are those at Woodside Village, which rent for $495, or $0.59 per-square-foot. Two-bedroom 60% rents ranged from $530, at Pinecrest, to $680, at Mission Village of Plover I and II. The weighted average two-bedroom rent is $597, or $0.61 psf.

All five developments offer three-bedroom units at 60% AMI. The weighted average rent for these units is $674, or $0.57 psf, with rents at individual properties ranging from a low of $640, at Pinecrest, to a high of $740, at the Townhomes at Craftsman Village. Craftsman Village is the only development that has four-bedroom units in this category. These units rent for $790, or $0.50 psf.

Of the 43 units in the 50% AMI category, 35 are three- or four-bedrooms. There are no 50% AMI one-bedrooms in the affordable sample, and the eight two-bedrooms are all at Mission Village I and II, with a rent of $645, or $0.59 psf. The 27 three-bedrooms at 50% AMI have a

weighted average rent of $699, or $0.46 psf, with rents varying from $695 at Mission Village I and II to $701 at the Townhomes at Craftsman Village. The eight four-bedroom units in this category have a weighted average rent of $740, or $0.50 psf. Four-bedroom rents range from $715 at Mission Village II to $765 at Craftsman Village.

There are only seven units at 40% AMI, all two- or three-bedrooms. The four two-bedrooms are all at Mission Village I and II, and rent for $557 ($0.51 psf), while the three three-bedroom units are at Craftsman Village, and rent for $470 ($0.29 psf).

Market-Rate Developments

Age and Condition

The 15 market-rate family developments surveyed varied considerably in age, though most were in good to excellent condition. The three newest developments, two in Plover and one in Stevens Point, are also the largest in the sample, accounting for 516 (57.3%) of the 900 total units. River View, with 160 units, opened in 2006, while The Windsor, a 216-unit luxury property, opened in 2008. In addition, the 140-unit Willow Estates is still under construction, with approximately 90 units in service, and the remainder due to be completed later this year. All of these new properties are in excellent condition.

Although age figures were only available for some of the other 12 properties examined, they generally vary in age from about 15 to more than 40 years. Based on exterior appearance, all but one or two seem to be in at least good condition, and none would be considered less than average. The oldest property in the sample, Whiting Place, is located in downtown Stevens Point and was originally a hotel, built in 1923. The building was converted to apartments in 1988 and is in good condition.

Occupancy

Overall, occupancy was very strong at the market-rate properties examined. The weighted average rate for the 902-unit sample was 98%. In all, 11 of the 15 properties reported rates of 95% or higher, with six being at 100% and none below 91%.

Unit Mix

The market-rate sample consisted of 902 total units, with 900 in straight market-rate properties and just two in a mixed-income development. Two-bedroom units are by far the most common in the Stevens Point area, comprising 68% of the market-rate sample. One-bedroom units account for another 27% of units, with the remaining 5% being three-bedrooms. AMS found no market-rate four-bedroom or studio units.

Unit Square Footage

Square footage for the market-rate units varied considerably. One-bedrooms vary in size from 527 to 1,040 square feet, with a weighted average of 775 square feet, while two-bedroom units range from 600 to 1,469 square feet, with a weighted average of 1,033 square feet. The average three-bedroom unit has 1,263 square feet, with units ranging from 725 to 1,292 square feet. However, it should be noted that 40 of the 43 three-bedroom units in the sample are at Willow Estates, with those units averaging 1,292 square feet.

Rents

Market-rate rents in Stevens Point are, on average, $95 to $179 higher than 60% AMI rents in the area. The weighted average one-bedroom market-rate rent was $590, with rents ranging from a low of $440, at Sunset Heights Apartments, to a high of $744, at The Windsor. For two-bedroom units, the weighted average rent is $714, with rents at individual properties varying from $465, at Tall Timbers, an older property in Plover, to $968 at Whiting Place. Three-bedroom rents vary from $650, at both Lily Apartments and Hometown Apartments, to $868, at Willow Estates. The weighted average three-bedroom rent is $853.

AMS also examined rents on a per-square-foot basis. One-bedroom rents at individual properties ranged from $0.66 to $0.89 psf, with a weighted average rent of $0.78 psf. The range for two-bedroom units was from $0.58 to $0.88 psf, with the average being $0.72 psf. Three-bedroom psf rents vary from $0.67 to $0.90, with an average of $0.68.

In general, market-rate rents in the Stevens Point area are modest. For example, the average market-rate two-bedroom rent of $714 is equal to 30% of monthly income for a household earning $28,560, and the average three-bedroom rent of $853 is affordable to a family earning as little as $34,120.

In fact, the average market-rate rents are all more than 24% below the 60% AMI maximum gross rents for Portage County set by WHEDA for 2012, as shown in the table that follows. The market-rate averages are also 6.0% to 9.9% lower than the 50% AMI maximum gross rents. In other words, market-rate rents in the Stevens Point area are generally at levels affordable to households at or below 60% AMI and 50% AMI.

	Market-Rate Average Rent	***60% AMI Max. Rent***	***Market-Rate Avg. Rent Vs. 60% Max.***	***50% AMI Max. Rent***	***Market-Rate Avg. Rent Vs. 50% Max.***
One-Bedroom	$590	$786	-24.9%	$655	-9.9%
Two-Bedroom	$714	$943	-24.3%	$786	-9.2%
Three-Bedroom	$853	$1,089	-21.7%	$907	-6.0%

C. Senior Rental Market

In order to gauge the strength of the affordable senior rental market in the Stevens Point area, AMS surveyed a total of four properties targeted to low and moderate-income elderly

households. Three of the four are LIHTC developments, and the fourth is Section 8. The four developments have a total of 164 units, all of which are income-restricted.

Summary data on unit mix, rent, and square footage, as well as other details on each senior development can be found in the Appendix.

Subsidy Programs

Three of the four properties examined were developed through the LIHTC program. These developments have a total of 105 units, of which 89 (84.7%) are targeted to seniors with income up to 60% AMI. Another seven units (6.7%) are affordable to senior households with incomes at or below 50% AMI, two (1.9%) are for households at or below 40% AMI, and seven (6.7%) are for those at or below 30% AMI. The fourth property, Fireside Apartments, has 59 units and is 100% Section 8.

Age and Condition

The four properties vary in age. The newest, Craftsman Village, is a tax-credit development in Plover that opened in 2002. The other tax-credit properties, Hickory Drive Apartments and Wyndemere Estates, opened in 1993 and 1995, respectively. Fireside Apartments, located in Whiting, opened in 1978. All four surveyed developments are in good to excellent condition.

Occupancy

Occupancy at the affordable senior developments was strong, though the market is not as tight as in some markets of comparable size. The weighted average occupancy rate for the three tax-credit properties is 97%, and only one (Craftsman Village) had a waiting list.

Fireside Apartments, the Section 8 property, is essentially full. The building has two vacancies, but both are being filled from the waiting list.

Unit Mix

The full 164-unit senior sample is comprised of 53% one-bedroom units and 47% two-bedrooms. However, the unit mix among the three tax-credit developments was very different, with 27% one-bedrooms and 73% two-bedrooms. All 59 units at Fireside Apartments are one-bedrooms.

Unit Square Footage

With regard to unit size, the tax-credit one-bedrooms vary from 625 square feet, at Hickory Drive, to 897 square feet, at Craftsman Village. The weighted average for tax-credit one-bedrooms is 707 square feet. There is very little variation in the size of tax-credit two-bedrooms,

which range from 896 square feet at Craftsman Village to 900 square feet at the other two properties. The weighted average is 898 square feet.

With approximately 500 square feet, the one-bedrooms at Fireside are considerably smaller than the tax-credit one-bedrooms. As a result, the overall affordable one-bedroom weighted average drops to 567 square feet when these units are included in the calculations.

LIHTC Rents

The three tax-credit senior developments all have units targeted to senior households earning up to 60% AMI. Craftsman Village also has units at 50% and 40% AMI, and both Craftsman Village and Wyndemere Estates have units targeted to extremely low-income seniors, with incomes at or below 30% AMI. As in the family rental market analysis, the rents for the seven 30% AMI senior units have not been analyzed.

One-bedroom 60% AMI rents in the competitive sample range from $510, at Wyndemere Estates, to $620, at Craftsman Village. The weighted average one-bedroom rent is $534 or $0.75 psf. Two-bedroom 60% rents vary from $580, at Hickory Drive, to $700, at Craftsman Village, with the weighted average being $638, or $0.71 psf.

All seven 50% AMI units at Craftsman Village are two-bedrooms, which rent for $635, or $0.71 psf. Similarly, the two units at 40% AMI are also two-bedrooms, and rent for $565, or $0.63 psf.

D. Market-Rate Senior Rental Properties Downtown

There are two market-rate senior apartment buildings in the downtown Stevens Point area. One is the CDA's 81-unit Edgewater Manor, at 1450 Water Street, which will be discussed later in this report. The other is 35-unit Pioneer Place, at 1020 First Street, which is currently just 43% occupied.

Until December 2011, Pioneer Place was a family rental building, and was 100% occupied. A contract with Sentry Insurance for 14 units ended at that time, and the decision was made by ownership to target seniors. The building does not have any formal age restriction, but it is clearly being marketed to more frail seniors, as well as disabled persons. However, the staff member with whom AMS spoke said that if occupancy does not improve by year-end 2012 the building will likely no longer be marketed as senior housing.

Pioneer Place offers a service package that is similar to assisted living. It includes three meals a day, transportation, exercise programs, housekeeping and other services. However, residents can also just rent apartments, and decline the services.

The building has three one-bedroom units with 900 square feet, and a monthly rent of $650. There are 28 standard two-bedroom units, with 900 to 1,000 square feet and a monthly rent of $750, and four corner two-bedrooms, with 1,200 square feet, and a monthly rent of $950. Rents include all utilities except electricity. The service package adds approximately $945 to the monthly cost.

Beyond the service package, amenities include laundry facilities, on-site management and maintenance, a community room, a roof deck and extra storage. Units are air conditioned, and have all kitchen appliances, including a microwave.

E. Special Needs Housing

As in many areas, there is a shortage of supportive housing targeted to special needs populations in Stevens Point and neighboring Plover and Whiting. AMS obtained information on two small properties in Stevens Point. One, operated by CAP Services, provides housing for eight adults with developmental disabilities. The building is located at 2748 Frontenac, in Stevens Point. The other property, John Slaby Villa, is managed by Impact Seven, and serves individuals with physical disabilities. The single-story building is located at 449 Frederick Street North, and consists of three one-bedroom units, four two-bedrooms and one three-bedroom. The property has HUD Section 811 subsidies, and all units are accessible. Both the CAP Services property and John Slaby Villa are 100% occupied, with long waiting lists.

Interviews with social service providers, including CAP Services, made it clear that demand far exceeds the supply of permanent supportive housing for special needs populations such as the mentally and physically disabled. According to interviewees, budget reductions on both a state and federal level are going to exacerbate the problem.

Census data also give an indication of the size of the disabled population in Stevens Point. In 2000, the most recent census year for which disability data were available, there were some 3,091 Stevens Point residents over the age of five with one or more disabilities. Among those ages five to 20, the rate of disability was 7.4%, while 11.9% of those between the ages of 21 and 64 had at least one disability.

Additional evidence of the short supply of affordable housing for the disabled in Stevens Point is offered by the CDA's public housing waiting list. While applicants on the list have not been screened to determine their eligibility, it is noteworthy that 33 (28%) of the 119 households on it are headed by persons with disabilities, with 23 being under age 55.

F. For-Sale Housing Market

In order to assess the potential for home-ownership among low- and moderate-income households in Stevens Point, AMS analyzed recent sales price data for single-family homes in the area, including Plover and Whiting. Specifically, AMS examined data on closed sales of detached single-family homes in the three communities from 2007 through 2011.

For-sale housing in Stevens Point is moderately priced, and affordable to households at a broad range of income levels. In terms of recent trends, there has been a significant decline in sales volume from 2007 to 2011, and an increase in time-on-the-market, as has been the case in communities across the nation. However, prices have held up well, particularly in Plover, but in Stevens Point as well. This is due in part to the fact that the Stevens Point market never experienced the level of speculative building and price escalation that occurred in many larger urban areas in the years prior to 2007.

In 2007, there were a total of 291 closed sales in Stevens Point, with a median sale price of $108,500. In 2011, there were 181 homes sold, with a median sale price of $112,000, some 3.2% higher than in 2007. Similarly, in Plover, the number of sales declined from 125 in 2007 to 90 last year. However, the median sales price increased 7.1%, from $158,00 to $169,250.

Whiting is considerably smaller, and the annual volume of sales is much lower than in the other two communities. As a result, the data are less meaningful. The 11 homes sold in Whiting in 2011 were the same number as in 2007. However, the median sales price fell 17.9%, from $140,000 in 2007 to $115,000 in 2011.

In both Stevens Point and Plover, the average annual sales prices over the five years examined have been roughly $10,000 to $20,000 higher than the median prices in the two communities. However, this mainly indicates that every year there is a larger number of sales at prices substantially higher than the median sale price than the number substantially below it. (In 2011, only one home sold for more than $87,000 less than the median price of $112,000 in Stevens Point, while 17 sold at prices more than $87,000 above the median.)

Although average market times have fluctuated in each of the three communities over the past five years, they have gotten significantly longer overall. From 2007 to 2011, the average market time in Stevens Point increased 25.0%, from 116 days to 145, while in Plover average days on the market increased 42.2%, from 116 to 165.

Stevens Point Area Home Sale Trends: 2007- 2011

	2007	*2008*	*% Change From '07*	*2009*	*% Change From '08*	*2010*	*% Change From '09*	*2011*	*% Change From '10*
City of Stevens Point									
No. Sales	291	213	*-26.8%*	230	*8.0%*	175	*-23.9%*	181	*3.4%*
Avg. Sale Price	$129,599	$130,490	*0.7%*	$122,659	*-6.0%*	$123,030	*0.3%*	$121,174	*-1.5%*
Median Sale Price	$108,500	$113,000	*4.1%*	$110,125	*-2.5%*	$108,000	*-1.9%*	$112,000	*3.7%*
Avg. Market Time	116	124	*6.9%*	128	*3.2%*	114	*-10.9%*	145	*27.2%*
Village of Plover									
No. Sales	125	105	*-16.0%*	92	*-12.4%*	81	*-12.0%*	90	*11.1%*
Avg. Sale Price	$176,327	$174,520	*-1.0%*	$174,395	*-0.1%*	$167,711	*-3.8%*	$180,043	*7.4%*
Median Sale Price	$158,000	$163,900	*3.7%*	$158,500	*-3.3%*	$151,600	*-4.4%*	$169,250	*11.6%*
Avg. Market Time	116	151	*30.2%*	126	*-16.6%*	120	*-4.8%*	165	*37.5%*
Village of Whiting									
No. Sales	11	8	*-27.3%*	14	*75.0%*	10	*-28.6%*	11	*10.0%*
Avg. Sale Price	$136,991	$120,500	*-12.0%*	$145,491	*20.7%*	$142,530	*-2.0%*	$118,045	*-17.2%*
Median Sale Price	$140,000	$119,000	*-15.0%*	$132,500	*11.3%*	$116,250	*-12.3%*	$115,000	*-1.1%*
Avg. Market Time	146	132	*-9.6%*	124	*-6.1%*	169	*36.3%*	161	*-4.7%*

Stevens Point Area Homes Summary 2007- 2011

	% Change 2007-2011
City of Stevens Point	
No. Sales	*-37.8%*
Avg. Sale Price	*-6.5%*
Median Sale Price	*3.2%*
Avg. Market Time	*25.0%*
Village of Plover	
No. Sales	*-28.0%*
Avg. Sale Price	*2.1%*
Median Sale Price	*7.1%*
Avg. Market Time	*42.2%*
Village of Whiting	
No. Sales	*0.0%*
Avg. Sale Price	*-13.8%*
Median Sale Price	*-17.9%*
Avg. Market Time	*10.3%*

Pricing

Home prices in the city of Stevens Point are generally very affordable. The proportion of total annual sales at prices above $125,000 has remained fairly steady over the past five years, varying from 36.6% to 42.3%. So, too, has the proportion of sales above $150,000. Sales at prices in this range have varied between 22.6% and 26.8% of the annual total from 2007 to 2011. On the other hand, homes selling for less than $75,000 comprise a much larger share of overall homes sold - 24.9% in 2011, compared with 14.1% in 2007.

In fact, the greatest decline in sales volume has been in the highest price ranges. While the total number of closed sales in Stevens Point was 38% lower in 2011 than in 2007, the number of homes sold at prices above $175,000 was 52% lower than in 2007. At the same time, however, the number of sales at prices less than $75,000 was 10% higher in 2011 than in 2007.

Overall, there have been relatively few truly low-priced home sales over the past five years. However, the proportion of sales under $50,000 increased to 8.8% (16) in 2011, from 1.0% (3) in 2007. It is difficult to make any significant judgment from this change, as there could be any number of explanations for it. Moreover, the number of sales in the lowest ranges has fluctuated from year to year, and it remains very small.

City of Stevens Point Sales Price Distribution

	2007	*% of Total*	*2008*	*% of Total*	*2009*	*% of Total*	*2010*	*% of Total*	*2011*	*% of Total*
No. Sales	291	-----	213	-----	230	-----	175	-----	181	-----
Sales $100,000 and Higher	189	*64.9%*	131	*61.5%*	132	*57.4%*	103	*58.9%*	103	*56.9%*
Sales $125,000 and Higher	115	*39.5%*	90	*42.3%*	86	*37.4%*	64	*36.6%*	69	*38.1%*
Sales $150,000 and Higher	73	*25.1%*	57	*26.8%*	52	*22.6%*	46	*26.3%*	44	*24.3%*
Sales $175,000 and Higher	56	*19.2%*	43	*20.2%*	13	*5.7%*	30	*17.1%*	27	*14.9%*
Sales $75,000 and Lower-	41	*14.1%*	38	*17.8%*	43	*18.7%*	35	*20.0%*	45	*24.9%*
Sales $50,000 and Lower	3	*1.0%*	14	*6.6%*	6	*2.6%*	9	*5.1%*	16	*8.8%*
Sales $25,000 and Lower	0	*0.0%*	1	*0.5%*	0	*0.0%*	0	*0.0%*	1	*0.6%*

Affordability of Home-Ownership

As mentioned above, in 2011 there were 181 closed sales of single-family homes in the city of Stevens Point, and the median sale price was $112,000. In theory, at that level, a home would be affordable to a household earning approximately $31,500. [1] With half of all home sales in the city at prices below $112,000, and 43.1% selling for less than $100,00, the indication is that home-ownership would be attainable for many moderate-, and even low-income households in Stevens Point who currently rent.

As a practical matter, however, most families with incomes below 50% AMI ($34,900 for four-person household in Portage County) do not have the wherewithal to purchase and maintain a home. Typically, lack of cash for a down payment, household debt levels, poor credit history and other factors preclude home-ownership for many in this group.

[1] Assumes a 5% down payment, a 30-year fixed-rate mortgage at 4.25%, private mortgage insurance and homeowners insurance, and taxes totaling $265 per month.

IV. DEMAND ANALYSIS

A. Stevens Point Public Housing Supply and Occupancy

To gauge the potential need for additional affordable housing in Stevens Point, AMS first examined the city's existing public housing stock and demographic data on the populations that the CDA serves. As shown in the table below, overall occupancy for the CDA's 248 public housing units is high, at 96%. The Hi-Rise Manor building, which serves seniors and younger disabled adults, is at 100% occupancy, while Madison View Townhomes and the scattered site family properties are 94% and 95% occupied, respectively. In all, 71% of the 248 total units are targeted to families, with the remaining 29% for seniors and younger disabled residents.

Current Stevens Point Public Housing Units

	*Total Units **	*Family Units*	*Senior/ Disabled Units*	*Vacancies*	*Occupancy*
Madison View	95	95	0	6	94%
Scattered Sites	80	80	0	4	95%
Hi-Rise Manor	73	0	72	0	100%
Total:	**248**	**175**	**73**	**10**	**96%**
% of Total:		***71%***	***29%***	***4%***	

* Reflects units currently on-line and occupied, available or being readied for occupancy.

The family public housing developments offer apartments ranging in size from one to seven bedrooms. However, the vast majority (78.2%) of the 165 occupied family units are two- and three-bedrooms, and another 14.5% are one-bedrooms. Of the 73 units at Hi-Rise Manor, 12 (16.4%) are efficiencies and 61 (83.6%) are one-bedrooms.

Public Housing Occupancy by Unit Type

Unit Type	*0 BR*	*1 BR*	*2 BR*	*3 BR*	*4 BR*	*5 BR*	*6 BR*	*7 BR*	*Total*
Madison View	0	24	14	43	3	0	4	1	89
Scattered Sites	0	0	22	50	3	1	0	0	76
Occ. Family Units	0	24	36	93	6	1	4	1	165
% of Occ. Units	0.0%	14.5%	21.8%	56.4%	3.6%	0.6%	2.4%	0.6%	100%
Hi-Rise Manor	12	61	0	0	0	0	0	0	73
% of Occ. Units	16.4%	83.6%	0.0%	56.4%	3.6%	0.6%	2.4%	0.6%	100%
Total Occ. Units	12	85	36	93	6	1	4	1	238
% of Occ. Units	5.1%	35.7%	15.1%	39.1%	2.5%	0.4%	1.7%	0.4%	100%

B. Public Housing Resident Demographics

AMS analyzed demographic data for 237 households currently living in the CDA's Madison View, scattered site and Hi-Rise Manor developments. Data were available for 165 (69.6%) households in the family properties and 72 households (30.4%) in the elderly/disabled building.

Overall, the average public housing household is comprised of 2.5 persons. At Madison View and the scattered site buildings, the average household sizes are 2.9 and 3.4 persons, respectively, while all of the 72 households in Hi-Rise Manor are individuals.

The average age of all public housing heads of household is 44.0 years. At Madison View, the average householder is 40.3 years of age, while in the scattered site units the average householder age is 35.7. At Hi-Rise Manor, the average tenant is 57.2 years of age.

Some 88.2% of scattered site units are occupied by families with children, as are 62.9% of units at Madison View. Overall, 51.9% of Stevens Point public housing units are occupied by families with children.

Public Housing Residents – Household Overview

	All Properties	*Madison View*	*Scattered Sites*	*Hi-Rise Manor*
Total Households	237	89	76	72
Avg. HH Size	2.5	2.9	3.4	1.0
Avg. Householder Age	44.0	40.3	35.7	57.2
% Families with Children	51.9%	62.9%	88.2%	0.0%

With regard to income, the average public housing household had an annual gross income of $15,085. However, tenants of the family properties had somewhat higher incomes than those at Hi-Rise Manor. The average household incomes for Madison View and the scattered site properties were $15,644 and $17,347, respectively, compared with $12,007 at Hi-Rise Manor.

Overall, 104 (44%) of public housing households had incomes below $10,000, while 80 (34%) earned between $10,000 and $20,000 and 53 (22%) had incomes over $20,000. Similar proportions of households at the three developments had incomes below $10,000: 47% at Madison View, 39% at the scattered sites, and 44% at Hi-Rise Manor. However, while 29% of households at Madison View and 25% those at the scattered sites earned between $10,000 and $20,000, fully 49% at Hi-Rise Manor were within this range.

Not surprisingly, given their larger household sizes, the family developments had significantly more households with incomes above $20,000. Some 24% of Madison View households and 36% of scattered site households were in this range, compared with just 7% at Hi-Rise Manor.

Public Housing Residents – Household Income

	All Properties		*Madison View*		*Scattered Sites*		*Hi-Rise Manor*	
Avg. HH Income	$15,085		$15,644		$17,347		$12,007	
Less than $10,000	104	44%	42	47%	30	39%	32	44%
$10,000 to $19,999	80	34%	26	29%	19	25%	35	49%
$20,000 or More	53	22%	21	24%	27	36%	5	7%
Total	*237*	*100%*	*89*	*100%*	*76*	*100%*	*72*	*100%*

Household Size Distribution

Of the Stevens Point public housing households for which data were available, fully 56.1% were comprised of one or two persons, while another 34.2% consisted of three or four persons. As a result, just 9.7% of tenant households consisted of five or more persons.

Public Housing Household Size Distribution

Persons in HH	*No. HHs*	*% of Total*
1	96	40.5%
2	37	15.6%
3	47	19.8%
4	34	14.4%
5	10	4.2%
6	7	3.0%
7	3	1.3%
8	2	0.8%
9	1	0.4%
Total	237	100.0%

In the CDA's family properties, 37.0% of all households consisted of one or two persons, with another 49.1% comprised of three or four people. The remaining 13.9% of family households consisted of five to nine persons.

Public Housing Household Size Distribution – Family Properties

Persons in HH	*No. HHs*	*% of Total*
1	24	14.6%
2	37	22.4%
3	47	28.5%
4	34	20.6%
5	10	6.1%
6	7	4.2%
7	3	1.8%
8	2	1.2%
9	1	0.6%
Total	165	100.0%

Householder Age and Gender

With respect to age and gender, householders in Stevens Point public housing are largely under 55 years of age and predominantly female. With regard to age, 12.6% of all public housing householders are between the ages of 18 and 24, while 58.3% are between 25 and 54, and 29.1% are age 55 or older. It is interesting to note that 17.7% are age 62 or older, even though none of the CDA's developments is a true age-restricted, seniors-only property.

Public Housing Householder Characteristics: Age

Age	*HHs*	*% of HHs*
18-24	30	12.6%
25-34	67	28.3%
35-44	31	13.1%
45-54	40	16.9%
55-61	27	11.4%
62+	42	17.7%
Total:	**237**	**100.0%**

In terms of gender, 68.8% of all public housing households are female-headed. There is little variation in the gender breakdowns for the individual developments. Some 68.5% of Madison View households and 73.7% of scatted site households are female-headed. At Hi-Rise Manor, the figure is 63.9%.

Public Housing Household Characteristics: Gender

Sex	*HHs*	*% of HHs*
Female	163	68.8%
Male	74	31.2%
Total:	**237**	**100.0%**

Racial Composition

AMS also examined the racial composition of the populations served by public housing in Stevens Point. Of the 237 heads of household in the CDA's developments, 79% are White, 18% are Asian, and 3% are African-American, with all other races representing less than 1%.

Public Housing Household Characteristics: Race

Public Housing HHs	*White*	*Afr.*	*Asian*	*Amer.*	*Other/NA*	*Total*
No. of HHs	187	6	43	1	0	237
% of Total	79%	3%	18%	0%	0%	

Disabled Residents

Overall, 39% of all public housing households have at least one member with a disability. As expected, Hi-Rise Manor had the largest proportion of households with disabled residents, some

81%. The rates at Madison View and the scattered site properties were 24% and 15%, respectively.

Public Housing Households with a Disability

	Occupied Units	*With One or More Disabled Residents*	*% of Total*
Madison View	89	23	26%
Scattered Sites	76	11	14%
Hi-Rise Manor	72	58	81%
Total	**237**	**92**	**39%**

C. Public Housing Waiting List Demographics

There are currently 119 households on the CDA's public housing waiting list. However, it should be noted that this is not a screened waiting list, and not all households on it will necessarily qualify for public housing units.

With that caveat, AMS examined various characteristics of the households on the waiting list. Some 79 (66%) are seeking one-bedroom units. This is not surprising, given that the CDA only has 27 family one-bedrooms, all at Madison View, and the 61 elderly and disabled one-bedrooms at High-rise Manor are full.

Of the 70 one-person households on the list, 50 are under age 55, and 23 of those are disabled. Of the 20 households over age 55, only nine are age 62 or older. Income data are available for 52 one-person households, with the average household earning $10,658. However, eight one-person households make more than $15,000 annually, and three earn more than $20,000.

Of the 49 family households on the waiting list, 23 (47%) consist of two persons, while 15 (31%) are comprised of three persons and 11 (22%) have four or more persons. Income figures are available for 19 of the 49 family households. The average annual income for this group is $15,139, while eight make more than $15,000, and seven earn more than $20,000 annually.

Overall, the average age of the household heads on the waiting list is 40.3 years, and the average household is comprised of 1.8 persons. The overall average household income is $11,857.

D. Housing Choice Vouchers

The CDA has no Housing Choice Vouchers. The voucher program throughout Portage County is administered by the Portage County Housing Authority (PCHA). According to Stacy Cieslewicz, Executive Director of the PCHA, the Authority has 240 vouchers in use. Of this total, 95% (229) are in the Stevens Point-Plover area, with the rest in smaller communities around the county. As of mid-June 2012, 36 vouchers issued by the PCHA were in use at Edgewater Manor. Ms. Cieslewicz said that there are currently 225 households on PCHA's voucher waiting list, though she had no demographic data on those households.

E. Renter Housing Problems

In order to better understand the physical characteristics of the rental housing stock in Stevens Point, and the housing cost burden facing renter households in the market, AMS examined 2010 ACS data on the incidence of four conditions that HUD classifies as "housing problems." Specifically, the following conditions are defined as problems.

- Housing unit lacks complete kitchen facilities
- Housing unit lacks complete plumbing facilities
- Household is overcrowded (more than one person per room)
- Household is cost burdened (pays more than 30% of income for housing, including utilities)

Typically in an urban environment, cost burdened and overcrowding make up the majority of housing problems. AMS first examined the extent to which Stevens Point renters are cost burdened, then the other three physical conditions.

Renter Housing Cost Burden

To gauge the proportion of Stevens Point renter households that are cost burdened, AMS examined 2010 ACS estimates of gross rent as a percentage of monthly income for renters in the city. At that time, there were an estimated 5,164 total renter households in the city. Of this number, it was estimated that fully 51.9% paid more than 30% of their monthly household income for rent and utilities, with 42.4% paying more than 35%. (Note: Housing cost burden figures were not computed for 200 households, 3.9% of the total.)

Stevens Point Renters - Gross Rent as a Percentage of Monthly Income (2010)

	Number	% of Total
Total Renter Households	5,164	-------
Less than 20.0%	1,377	26.7%
20.0% to 24.9%	528	10.2%
25.0% to 29.9%	378	7.3%
30.0% to 34.9%	492	9.5%
35.0% or more	2,189	42.4%
Not computed	200	3.9%

While the above percentage of housing cost burdened renters seems very high, it is probably also misleading, due to the city's large student population. Therefore, to more accurately gauge the degree of housing cost burden on permanent residents who rent, AMS has examined the same cost data broken out by householder age. To the extent possible, students were removed from the calculations by focusing on renter households age 25 and older. This group surely still included some students, and some non-student households under 25 were likely excluded from the calculations. Nonetheless, this was the best available method of eliminating the majority of student renters from the pool of potential demand.

In 2010, there were an estimated 2,633 renters in Stevens Point between the ages of 25 and 64. Of this number, 56.5% paid less than 30% of their monthly income for rent and utilities, and

48.3% paid less than 25%. These figures are not surprising given the modest rent levels in the city. Still, an estimated 1,021 (38.8%) households paid more than 30% of their monthly income for rent and utilities, and 780 (29.6%) paid more than 35%, as shown in the following table.

Stevens Point Renters Ages 25-46 - Gross Rent as a Percentage of Monthly Income (2010)

	Number	% of Total
Total Renter Households Ages 25 to 64	2,633	-----
Less than 20.0%	991	37.6%
20.0% to 24.9%	282	10.7%
25.0% to 29.9%	216	8.2%
30.0% to 34.9%	241	9.2%
35.0% or more	780	29.6%
Not computed	123	4.7%

There were only an estimated 530 senior renters age 65 and older in Stevens Point in 2010. Of this total, only 44.0% were paying less than 30% of their monthly income for rent and utilities. Some 265 (50.0%) paid more than 30%, and fully 227 (42.8%) paid more than 35%. While these figures are high, it should be noted that at LIHTC and other affordable rental developments it is generally acceptable for seniors to pay a higher proportion of their monthly income – as much as 45% – for rent and utilities.

Stevens Point Renters Age 65+ - Gross Rent as a Percentage of Monthly Income (2010)

	Number	% of Total
Total Renter Households Age 65+	530	-----
Less than 20.0%	90	17.0%
20.0% to 24.9%	75	14.2%
25.0% to 29.9%	68	12.8%
30.0% to 34.9%	38	7.2%
35.0% or more	227	42.8%
Not computed	32	6.0%

Other Renter Housing Problems

With regard to the three physical housing conditions defined as problems by HUD, none is common in Stevens Point. Of the 5,164 renter-occupied units in the city, only 56 (1.1%) lacked complete kitchen facilities, and none lack complete plumbing facilities.

The incidence of overcrowding is also exceptionally small. According to ACS data, only an estimated 126 (2.5%) renter households had more than 1.0 occupants per room. In fact, some 3,572 (69.2%) had fewer than 0.5 occupants per room.

Stevens Point Renter-Occupied Units – Other Housing Problems (2010)

	Number	% of Total
Total Renter Occupied Units	5,164	
Kitchen Facilities		
Complete Kitchen Facilities	5,108	98.9%
Lacking Complete Kitchen Facilities	56	1.1%
Plumbing Facilities		
Complete Plumbing Facilities	5,164	100.0%
Lacking Complete Plumbing Facilities	0	0.0%
Occupants Per Room		
0.50 or less occupants per room	3,572	69.2%
0.51 to 1.00 occupants per room	1,466	28.4%
1.01 to 1.50 occupants per room	87	1.7%
1.51 to 2.00 occupants per room	39	0.8%
2.01 or more occupants per room	0	0.0%

F. Demand Analysis

Utilizing demographic data for the city of Stevens Point and WHEDA's 2012 maximum income limits for affordable housing programs, AMS has estimated gross potential demand for affordable rental housing in the city. This is simply the number of households that might potentially qualify for income-restricted rental housing of one type or another.

To help gauge the level of potential unmet need for affordable rental housing, AMS has compared the existing supplies of public and other subsidized housing targeted to families and seniors in the city of Stevens Point and the area as a whole with the level of gross potential demand. The difference between gross potential demand for, and the current supply of, affordable housing is considered potential unmet demand.

To be clear, the estimates of potential unmet demand calculated in this section should be considered the upper limits of possible additional need for affordable housing in the city. As noted in Section III, market-rate rents in the Stevens Point area are modest. Rents at many market-rate properties are at levels affordable to households that would likely qualify for subsidized housing. Thus, many of the households that comprise the gross potential market of renters for affordable housing are actually living in market-rate properties and experiencing no unusual housing cost burden.

Still, as shown on Page 42, Census Bureau data indicate that some 1,021 Stevens Point renter households between the ages of 25 and 64, and another 265 households age 65+, were paying more than 30% of their monthly income for housing in 2010. Though just estimates, these figures indicate that there are, indeed, a significant number of renter households in Stevens Point in need of more affordable housing.

The following table shows 2012 maximum income limits for Portage County by household size and percentage of AMI.

% AMI	*1 Person*	*2 Person*	*3 Person*	*4 Person*	*5 Person*	*6 Person*	*7 Person*	*8 Person*
80%	$38,600	$44,100	$49,600	$55,100	$59,550	$63,950	$68,350	$72,750
60%	$29,340	$33,540	$37,740	$41,880	$45,240	$48,600	$51,960	$55,320
50%	$24,450	$27,950	$31,450	$34,900	$37,700	$40,500	$43,300	$46,100
40%	$19,560	$22,360	$25,160	$27,920	$30,160	$32,400	$34,640	$36,880
30%	$14,670	$16,770	$18,870	$20,940	$22,620	$24,300	$25,980	$27,660

Deeply Subsidized Family Rental Housing – Current Demand and Supply (2012)

Public housing is open to households earning up to 80% of AMI. However, the average annual household income of current public housing residents in Stevens Point residents is just $15,085. In fact 44% of the CDA's tenants have incomes below $10,000, with 66% making less than $15,000 annually, and 84% making less than $25,000. Of the 165 households occupying family public housing, 44% have incomes below $10,000, 58% are below $15,000 and 78% earn less than $25,000.

In 2012, the maximum income limit for a six-person household at 30% AMI in Portage County is $24,300. Based on this figure and the above data, for this analysis AMS has assumed that demand for family units would typically come from renter households with incomes below $25,000. In addition, it was assumed that demand for family housing would come from households under age 65. In 2012, there are an estimated 2,207 Stevens Point households under age 65 with incomes below $25,000.

The rate of renter-occupancy in the city of Stevens Point is estimated at 47.7% in 2012. However, lower-income households are typically more likely to be renters than households overall in a given area. In fact, the Census Bureau's 2010 American Community Survey estimated the rate of renter occupancy among households earning less than $25,000 in Stevens Point at 77.8%. As a result, AMS has applied that percentage to the estimated 2,207 households under age 65 with 2012 incomes below $25,000 to arrive at estimated current gross potential demand of 1,717 renter households for deeply subsidized family rental housing in Stevens Point.

In calculating the current supply of subsidized family rental housing targeted to households with incomes below $25,000, AMS has included units in Stevens Point, Plover and Whiting. Specifically included are the 175 units of family public housing, 62 units in two area Section 8 family properties, and 155 Portage County Housing Authority Housing Choice Vouchers in use in the Stevens Point area, and held by households under age 65. In addition, 12 LIHTC units for families at or below 30% AMI and seven 40% AMI LIHTC units are included, as they are options for households earning less than $25,000.

Based on the above criteria, AMS estimates that there are currently 411 units of deeply subsidized housing in the area. This figure does not include units in small apartment buildings and single-family rental homes that have low rents. However, the 411 units in professionally managed multifamily properties and smaller buildings that work with the Section 8 program offer a good approximation of the supply of quality affordable housing in the Stevens Point area.

With gross potential demand estimated at 1,717 households, the existing supply indicates potential additional need for as many as 1,306 family units affordable to households earning less than $25,000. Admittedly, this figure likely includes some student households. However, it should be remembered that the ACS housing cost burden data analyzed in Section IV – E indicated that some 1,021 Stevens Point renter households between the ages of 25 and 64 paid more than 30% of their monthly income for rent and utilities in 2010.

Households Under Age 65 Earning Less than $25,000

	Deeply Subsidized Family Rental Housing
Minimum Income Needed	$0
Maximum Income Allowed	$24,300
Income Range Utilized	$0 to $25,000
2012 HHs under Age 65 in Income Range	2,207
Est. Rate of Renter Occupancy *	77.8%
Gross Potential Demand	1,717
Existing Supply	411
Potential Additional Need	1,306

** Based on tenure by household income data for Stevens Point from the 2010 American Community Survey.*

AMS also examined supply and demand under the more conservative assumption that the primary need for deeply subsidized family housing is among households earning $15,000 or less annually. There are an estimated 923 households under age 65 in Stevens Point with 2012 incomes in that range. With the rate of renter occupancy among these extremely low-income households estimated at 82.5%, the result is gross potential demand for 923 units of deeply subsidized rental housing. With a current supply of 404 units (excluding the seven 40% AMI units in the area), the result is additional potential need for 519 units, as shown below.

Households Under Age 65 Earning Less than $15,000

	Deeply Subsidized Senior Rental Housing
Minimum Income Needed	$0
Maximum Income Allowed	$15,000
Income Range Utilized	$0 to $15,000
2012 HHs under Age 65 in Income Range	1,119
Est. Rate of Renter Occupancy *	82.5%
Gross Potential Demand	923
Existing Supply	404
Potential Additional Need	519

** Based on tenure by household income data for Stevens Point from the 2010 American Community Survey.*

Family Tax-Credit Housing – Current Demand and Supply (2012)

AMS also estimated gross potential demand for family tax-credit units. To be eligible for tax-credit housing, households must have incomes that do not exceed 60% of AMI. The 2012 maximum income limit for a six-person household at 60% AMI in Portage County is $48,600. AMS used the six-person income limit because only a small proportion of LIHTC units in the Stevens Point area have more than three bedrooms. AMS has also assumed that potential family tax-credit renter households would be under age 65.

In estimating the minimum income that would be needed to afford units in a family tax-credit development, AMS has used the average 60% AMI one-bedroom net rent of $495 from the area rental market survey as a starting point. This figure was then adjusted upward by $30 to reflect the cost of electricity, as most of the LIHTC properties in the market include heat in the rent. The result is an estimated gross rent of $525. This gross rent would be affordable to a significant number of Stevens Point renter households, and it would reflect a substantial discount to the weighted average market-rate one-bedroom rent of $590. Still, it should be noted that three of seven market-rate developments with one-bedroom units had rents below $500 per month.

With regard to the minimum income needed to afford tax-credit units, AMS assumed that residents would pay no more than 30% of income for rent and utilities. Thus, to afford a one-bedroom gross rent of $525, a prospective renter would need to earn at least $21,000 annually.

With census income data generally provided in ranges of $10,000 to $15,000, and in order to be conservative, AMS assumed that demand for tax-credit units would come mainly from households earning $25,000 to $50,000. In 2012, there are 2,438 Stevens Point households under age 65 within that income range. Multiplying this figure by the 2010 rate of renter occupancy (51.6%) for households in that range results in estimated gross potential demand of 1,258 income-qualified renter households.

In calculating the current supply of tax-credit and other affordable family rental housing targeted to households with incomes between $25,000 and $50,000, AMS has included 126 family units at 60% AMI and 43 units at 50% AMI. In addition, AMS has included the 411 deeply subsidized family units and vouchers in the market, due to the overlap in qualifying income ranges for deeply subsidized and LIHTC housing. (For example, some 29% of family households in Stevens Point public housing make more than $20,000 per year.) The result is an estimated current supply 580 units of affordable family housing.

With gross potential demand of 1,258 households, the existing supply indicates potential additional need for up to 678 family units affordable to households with incomes between $25,000 and $50,000. Again, the existence of unmet need for affordable rental housing is corroborated by the 1,021 households ages 25 to 64 estimated to have paid more than 30% of their monthly income for rent and utilities in 2010 (p. 43).

Households Under Age 65 Earning Between $25,000 and $50,000

	Tax-Credit Family Rental Housing
Minimum Income Needed	$21,000
Maximum Income Allowed	$48,600
Income Range Utilized	$25,000 to $50,000
2012 HHs in Income Range	2,438
Est. Rate of Renter Occupancy*	51.6%
Gross Potential Demand	1,258
Existing Supply	580
Potential Additional Need	678

** Based on tenure by household income data for Stevens Point from the 2010 American Community Survey.*

Deeply Subsidized Senior Rental Housing – Current Demand and Supply (2012)

AMS also calculated gross potential demand for deeply subsidized housing targeted to independent seniors. As with the family units examined above, AMS assumed that demand would generally come from one- or two-person senior households earning less than 30% of AMI. Although the maximum income limit for a two-person household at 30% AMI is $16,770, AMS has used $15,000 as the upper income limit for the purpose of these calculations.

In 2012, there are an estimated 587 senior households age 65+ in Stevens Point with incomes below $15,000. Applying the rate of renter-occupancy for this income range (82.5%) to that figure results in gross potential demand for 484 units of deeply subsidized senior housing. This gross potential market is actually conservative, because some demand may also come from senior households that are owner-occupants.

AMS has estimated the current supply of deeply subsidized senior housing at 213 units. This figure includes the 73 units in Hi-Rise Manor, 59 Section 8 units at Fireside Apartments, seven 30% AMI tax-credit units, and 74 vouchers currently held by seniors in the Stevens Point area (36 of which are in use at Edgewater Manor). With gross potential demand estimated at 484 households, the existing supply indicates potential additional need for 271 senior units. This figure is generally consistent with the data on Page 43 showing that an estimated 265 households age 65+ paid more than 30% of their monthly income for rent and utilities in 2010.

Households Age 65+ Earning Less than $15,000

	Deeply Subsidized Senior Housing
Minimum Income Needed	$0
Maximum Income Allowed	$16,770
Income Range Utilized	$0 to $15,000
2012 HHs (65+) in Income Range	587
Est. Rate of Renter Occupancy*	82.5%
Gross Potential Demand	484
Existing Supply	213
Potential Additional Need	271

** Based on tenure by household income data for Stevens Point from the 2010 American Community Survey.*

Senior Tax-Credit Housing – Current Demand and Supply (2012)

Tax credit senior housing was the fourth type of rental product for which AMS estimated demand. To be eligible for such housing, seniors would need to have annual household incomes of no more than $33,540, the maximum income limit for a two-person household at 60% AMI.

With regard to the minimum income needed to afford tax-credit units, AMS based calculations on the average 60% AMI one-bedroom rent of $534 in the Stevens Point area. This figure was then adjusted upward by $30 to reflect the cost of electricity, as most of the LIHTC properties in the market include heat in the rent. The result is an estimated gross rent of $564.

Residents of tax-credit senior housing typically cannot spend more than 45% of their monthly household incomes on rent and utilities. Based on this figure, prospective renters units would need to earn at least $15,040 annually to afford the one-bedroom tax-credit rent of $564.

Based on the same method of calculation used to estimate demand for deeply subsidized units, AMS has estimated that in 2012, there are 795 Stevens Point households age 65+ with incomes between $15,000 and $35,000. Multiplying this figure by the 2012 rate of renter occupancy (65.7%) for households in that range results in an estimated gross potential demand of 522 income-qualified renter households. Again, this estimate is conservative because it does not include senior homeowners in the market.

In calculating the current supply of tax-credit and other affordable senior rental housing targeted to households with incomes between $15,000 and $35,000, AMS has included 89 senior units at 60% AMI and seven more at 50% AMI. In addition, due to the overlap in qualifying income ranges, AMS has included the 73 units at Hi-Rise Manor and the 59 at Fireside Apartments, and the 74 vouchers held by seniors in the area. The result is an estimated current supply 302 units of affordable senior housing.

With gross potential demand of 522 senior households, the existing supply indicates potential additional need for 220 senior units. These calculations are shown in the following table.

Households Age 65+ Earning Between $15,000 and $35,000

	Tax-Credit Senior Housing
Minimum Income Needed	$15,040
Maximum Income Allowed	$33,540
Income Range Utilized	$15,000 to $35,000
2012 HHs (65+) in Income Range	795
Est. Rate of Renter Occupancy*	65.7%
Gross Potential Demand	522
Existing Supply	302
Potential Additional Need	220

** Based on tenure by household income data for Stevens Point from the 2010 American Community Survey.*

G. Future Affordable Housing Need: 2012 to 2027

In an effort to assist the CDA in gauging the future need for affordable rental housing in Stevens Point, AMS has developed projections of the demand for, and supply of, such housing over the next 15 years. These projections are based, in large part, on 2012 household estimates and 2017 projections for the city of Stevens Point by Nielsen Claritas. However, AMS has made adjustments to the Claritas data, and supplemented them with data from the 2010 census and American Community Survey Estimates.

AMS has tried to take a conservative approach in developing the following projections. Still, it should be noted that there are many variables that shape demographic trends and economic growth in a particular community. For instance, the loss or gain of a major employer or employers could significantly affect household growth. As a result, the projections presented, based on recent population, household and income growth patterns, are a good-faith attempt to gauge the level of gross potential need for future affordable rental housing in Stevens Point.

Affordable Rental Housing - All

As shown in the table on the next page, there are an estimated 10,045 households in the city of Stevens Point in 2012. Of this number, it is estimated that 4,792 are renter households. In 2012, the 50% AMI maximum income limit for a family of four in Portage County is $34,900. As a result, the estimated 2,217 households in Stevens Point with incomes below $35,000 offer a good approximation of the primary market for affordable rental housing.

At the same time, there are currently 553 units of affordable rental housing in Stevens Point, and 891 total units in the Stevens Point-Plover area. With some 2,217 income-qualified households in the market, there is a potential deficit of 1,326 to 1,664 units to meet the needs of this market.

AMS has assumed that no additional affordable senior housing will be built in Stevens Point through 2027. Under this assumption, the shortfall of affordable housing would rise to 1,336 to 1,674 units by 2017, and to 1,414 to 1,752 in 2027.

However, as has been noted, market-rate rents in the Stevens Point area tend to be modest. There are, in fact, market-rate units with rents that are affordable to households that are technically income-qualified for affordable housing. Still, despite this overlap, there remains a significant shortfall of affordable rental housing in the city.

Households	*2012 (E)*	*% Change From 2000*	*2017 (P)*	*% Change From 2012*	*2022 (P)*	*% Change From 2017*	*2027 (P)*	*% Change From 2022*
Total Households	10,045	8.0%	10,220	1.7%	10,398	1.7%	10,578	1.7%
Family Households	5,245	12.7%	5,371	2.4%	5,500	2.4%	5,632	2.4%
Non-Family Households	4,800	3.2%	4,849	1.0%	4,898	1.0%	4,946	1.0%
Senior HHs - Liv. Alone	1,141	3.2%	1,153	1.0%	1,164	1.0%	1,176	1.0%
Other Non-Family HHs	3,659	3.2%	3,696	1.0%	3,734	1.0%	3,771	1.0%
Total Households	*2012 HHs (E)*	*% of Total*	*2017 HHs (P)*	*% of Total*	*2022 HHs (P)*	*% of Total*	*2027 HHs (P)*	*% of Total*
Less than $15,000	1,706	18.3%	1,710	16.7%	1,740	16.7%	1,770	16.7%
$15,000 - $24,999	1,554	15.5%	1,557	15.2%	1,584	15.2%	1,612	15.2%
$25,000 - $34,999	1,387	13.8%	1,401	13.7%	1,425	13.7%	1,450	13.7%
$35,000 - $49,999	1,636	16.3%	1,652	16.2%	1,681	16.2%	1,710	16.2%
$50,000 - $74,999	1,945	19.4%	1,976	19.3%	2,010	19.3%	2,045	19.3%
$75,000 - $99,999	916	9.1%	955	9.3%	972	9.3%	988	9.3%
$100,000 - $124,999	466	4.6%	496	4.9%	505	4.9%	513	4.9%
$125,000 - $149,999	172	1.7%	191	1.9%	194	1.9%	198	1.9%
$150,000 - $199,999	128	1.3%	135	1.3%	137	1.3%	140	1.3%
$200,000 - $499,999	111	1.1%	120	1.2%	122	1.2%	124	1.2%
$500,000 or more	24	0.2%	27	0.3%	27	0.3%	28	0.3%
All Renters with HH Income:	*2012 HHs (E)*	*% of Total*	*2017 HHs (P)*	*% of Total*	*2022 HHs (P)*	*% of Total*	*2027 HHs (P)*	*% of Total*
Renter HHs	4,792		4,872		4,914		4,953	
Less than $15,000	814	17.0%	816	16.7%	830	16.9%	844	17.0%
$15,000 - $24,999	741	15.5%	743	15.2%	756	15.4%	769	15.5%
$25,000 - $34,999	662	13.8%	668	13.7%	680	13.8%	692	14.0%
$35,000 - $49,999	780	16.3%	788	16.2%	802	16.3%	816	16.5%
Less than $25,000	1,555	32.5%	1,559	32.0%	1,586	32.3%	1,613	32.6%
Less than $35,000	2,217	46.3%	2,227	45.7%	2,266	46.1%	2,305	46.5%
Less than $50,000	2,997	62.5%	3,015	61.9%	3,067	62.4%	3,121	63.0%
	2012 (E)	*% of Total*	*2017 (P)*	*% of Total*	*2022 (P)*	*% of Total*	*2027 (P)*	*% of Total*
Total Housing Units	10,602	8.7%	10,784	1.7%	10,871	0.8%	10,959	0.8%
Occupied Units	10,045	94.7%	10,217	94.7%	10,300	94.7%	10,383	94.7%
Renter-Occupied Units	4,792	47.7%	4,872	47.7%	4,914	47.7%	4,953	47.7%
Owner-Occupied Units	5,253	52.3%	5,348	52.3%	5,386	52.3%	5,430	52.3%
Vacant Units	557	5.3%	567	5.3%	571	5.3%	576	5.3%
Renter HHs Under $35,000	2,217		2,227		2,266		2,305	
Stevens Point Aff. Units	-553		-553		-553		-553	
Potential Additional Need	1,664		1,674		1,713		1,752	
Renter HHs Under $35,000	2,217		2,227		2,266		2,305	
Area Aff. Units	-891		-891		-891		-891	
Potential Additional Need	1,326		1,336		1,375		1,414	

Sources: U.S. census Bureau, Nielsen-Claritas and American Marketing Services, Inc. estimates.

Affordable Senior Housing

As shown in the tables on the next page, there are an estimated 2,049 senior (65+) households in the city of Stevens Point. Of this number, it is estimated that 977 are renter households. Of those, an estimated 659 have incomes below $35,000. It is this group that constitutes the primary market for affordable senior rental housing.

At the same time, there are currently 157 units of affordable senior rental housing in Stevens Point, including 36 units Edgewater Manor occupied by seniors with vouchers. In the Stevens Point and Plover area, there are a total of 311 units of affordable senior housing, including 38 vouchers held by seniors in addition to those at Edgewater Manor. With some 659 age- and income-qualified households in the market, there is a deficit of 348 to 502 units to meet the potential needs of this market.

AMS has assumed that no additional affordable senior housing will be built in Stevens Point over the coming 15 years, though that seems unlikely in light of current demographic trends. However, under this assumption, the shortfall of affordable age-restricted housing would rise to 379 to 533 units by 2017, and 470 to 624 units in 2027.

To be sure, some low- and moderate-income seniors do have other housing options, whether in affordable family developments or market-rate rental properties with below-market rents. At the same time, and for this reason there would seem to be a need for additional affordable housing targeted to the city's elderly residents in the years ahead.

Senior (65+ HHs)	*2012 HHs (E)*	*% of Total*	*2017 HHs (P)*	*% of Total*	*2022 HHs (P)*	*% of Total*	*2027 HHs (P)*	*% of Total*
Senior (65+ HHs)	2,049		2,179	6.3%	2,317	6.3%	2,464	6.3%
Less than $15,000	587	28.6%	621	28.5%	660	28.5%	702	28.5%
$15,000 - $24,999	466	22.7%	490	22.5%	521	22.5%	554	22.5%
$25,000 - $34,999	329	16.1%	336	15.4%	357	15.4%	380	15.4%
$35,000 - $49,999	257	12.5%	279	12.8%	297	12.8%	316	12.8%
$50,000 - $74,999	210	10.2%	236	10.8%	251	10.8%	267	10.8%
$75,000 - $99,999	88	4.3%	95	4.4%	101	4.4%	107	4.4%
$100,000 - $124,999	37	1.8%	41	1.9%	44	1.9%	46	1.9%
$125,000 - $149,999	24	1.2%	24	1.1%	26	1.1%	27	1.1%
$150,000 - $199,999	14	0.7%	17	0.8%	18	0.8%	19	0.8%
$200,000 or more	37	1.8%	40	1.8%	43	1.8%	45	1.8%
Senior (65+) Renter HHs	***2012 HHs (E)***	***% of Total***	***2017 HHs (P)***	***% of Total***	***2022 HHs (P)***	***% of Total***	***2027 HHs (P)***	***% of Total***
Total Sr. Renter HHs	977		1,039		1,105		1,176	
Less than $15,000	280	28.6%	296	28.5%	315	28.5%	335	28.5%
$15,000 - $24,999	222	22.7%	234	22.5%	249	22.5%	264	22.5%
$25,000 - $34,999	157	16.1%	160	15.4%	170	15.4%	181	15.4%
$35,000 - $49,999	123	12.5%	133	12.8%	142	12.8%	151	12.8%
Less than $25,000	502	51.4%	530	51.0%	564	54.2%	599	51.0%
Less than $35,000	659	67.4%	690	66.4%	734	70.6%	781	66.4%
Less than $50,000	782	80.0%	823	79.2%	876	84.3%	931	79.2%
	2012 (E)	***% of Total***	***2017 (P)***	***% of Total***	***2022 (P)***	***% of Total***	***2027 (P)***	***% of Total***
Total Housing Units	10,602	8.7%	10,784	1.7%	10,871	0.8%	10,959	0.8%
Occupied Units	10,045	94.7%	10,217	94.7%	10,300	94.7%	10,383	94.7%
Renter-Occupied Units	4,792	47.7%	4,872	47.7%	4,914	47.7%	4,953	47.7%
Owner-Occupied Units	5,253	52.3%	5,348	52.3%	5,386	52.3%	5,430	52.3%
Vacant Units	557	5.3%	567	5.3%	571	5.3%	576	5.3%
65+ Renter HHs Under $35,000	659		690		734		781	
Stevens Point Aff. Senior Units	-157		-157		-157		-157	
Potential Additional Need	*502*		*533*		*577*		*624*	
65+ Renter HHs Under $35,000	659		690		734		781	
Total Area Aff. Senior Units	-311		-311		-311		-311	
Potential Additional Need	*348*		*379*		*423*		*470*	

Sources: U.S. census Bureau, Nielsen-Claritas and American Marketing Services, Inc. estimates.

V. MARKETABILITY OF CDA PROPERTIES

A. Existing CDA Sites

AMS has examined the CDA's two public housing developments and the Edgewater Manor senior building, also operated by the CDA, to gauge their general marketability and the potential need for redevelopment or other action. Edgewater Manor received special emphasis, due to the high vacancy rates it has experienced in recent years. The CDA's scattered site family properties have not been included.

The following are brief summaries of the strengths and weakness of each existing CDA site.

Madison View Townhomes

The CDA's 95-unit family development on John's Drive is generally in good condition, though somewhat dated. The property appears to have an established position in the Stevens Point affordable rental market, with occupancy at 94%, as of mid-June 2012. In addition, with four- and six-bedroom units, the development serves very large low-income households that have few other affordable rental options in the area. In fact, 51 of the 89 occupied units sat Madison View have three-bedrooms or more.

Although located on the far north side of the city, the Madison View site is not physically isolated from the broader community, as family public housing is in many cities. The property is within 0.25 mile of both Madison Elementary School and SPASH, and just 0.5 mile from retail/commercial corridor on Division Street. Residents also have relatively easy access to local employment centers, with the UW-Stevens Point campus, downtown Stevens Point and St. Michael's Hospital located 0.75 mile, 1.0 mile and 1.25 miles away, respectively.

Hi-Rise Manor

Like Madison View, Hi-Rise Manor is well established as an important element in Stevens Point's affordable housing stock, particularly since the completion of a major rehab project about five years ago. Built in 1971, with 99 units, Hi-Rise Manor was rehabbed in 2004 and 2006, using Low Income Housing Tax Credits and HUD funding. The first phase of the project entailed the rehab of the building's east wing, with the west wing renovated in the second phase. As part of the rehab, 48 efficiency units were combined to create 24 new accessible one-bedrooms. The work also reduced total units in the building to 73, with 12 efficiency and 61 one-bedroom public housing units targeted to elderly and disabled residents.

All units received new flooring and new kitchens, with new cabinets and appliances. The units also received new bathrooms, which now all include accessible showers. Hallways and common spaces were also upgraded, and the development now shows beautifully with attractive colors, furnishings and artwork. There are fully accessible units with large walk-in closets on every floor.

Hi-Rise Manor is currently full, with approximately 35% of residents being disabled adults under 55, and the remainder being seniors 55 and older. However, overall, 81% of residents have some form of disability.

The building offers an excellent location on the northern edge of downtown. Stevens Point Transit's North Point and Rice/Dixon bus routes both have stops at Hi-Rise Manor. Busses operate Monday through Friday, between 6:45 am and 6:10 pm, offering residents easy access to St. Michael's Hospital, Lincoln Center, the City/County government building, the Post Office, shopping, restaurants along Division Street and other destinations.

Edgewater Manor

Edgewater Manor is an 81-unit senior building owned and managed by the CDA, though it has no income restrictions. Built in 1978, the building operated for many years under a Section 8 subsidy contract, and was generally well occupied. Several years ago, the CDA chose not to renew the Section 8 contract, and building became, in effect, market-rate senior housing. After occupancy began to fall, the Portage County Housing Authority provided 80 vouchers for residents in 2009, and the building continued to serve low-income seniors.

As residents have moved on, the number of vouchers in use at the property has fallen steadily, standing at 36 as of mid-June 2012. Some 57 of the 81 units were occupied, with an occupancy rate of 70%. The 21 non-voucher tenants pay the fixed monthly rent of $530, which includes all utilities.

Edgewater Manor has many positive attributes. It offers an excellent location, on the east bank of the Wisconsin River, at the southwest edge of downtown Stevens Point. The upper floors of the building offer sweeping views of the river and the areas to the west. At ground level, the Green Circle Trail passes by the west side of the building, along the riverbank. The property is also on Stevens Point Transit's Whiting/West Side bus route, and it is one block from Lincoln center, Portage County's Aging and Disability Resource Center.

While the amenities provided are not extensive, they do include a living room/sitting area, large on-site laundry facility, a 24-hour emergency call system, a community room with newer kitchen, and an oversized outside deck with beautiful views of the river. The building also has secured entry from 6:00 pm to 7:00 am. Units include all kitchen appliances and window treatments.

There are many reasons for the recent low occupancy rates at Edgewater Manor. The apartments themselves are generally very small. There are 70 one-bedroom units with 462 square feet, 10 one-bedrooms with 506 square feet, and one 767 square-foot two-bedroom. In addition, the units are very dated, with no carpeting, and kitchens and baths that have not been updated since the building opened. The unit layout of most of the one-bedrooms is also somewhat peculiar, with a galley kitchen that includes a very small pass-through to the living area. Unfortunately, because the pass through is so small and the tall dark surrounding cabinet wood is so large, it greatly reduces the appeal of the living area, which appears smaller and darker than it should.

In addition, the building does not have sufficient parking for 81 units. It is also important to note that no garage parking is available, in a market where most senior properties, and multifamily developments in general, offer it at least as an option.

Also, due to budget constraints, Edgewater Manor is not currently being marketed adequately. The combination of high vacancy rates and ongoing debt service has meant that funds have not been available for a professional marketing program at the building. This, in turn, has hindered the creation of a "market-rate" image for the property, and resulted in low traffic and slow leasing.

Currently, it is estimated that only one to two renters stop by per week, for an average of only six to eight prospects per month, and the conversion ratio to rentals has not been impressive. Vacant units in the building are typically shown by the CDA's public housing maintenance supervisor, when it would be helpful to have a designated leasing agent for the property, ideally one experienced with senior housing. In addition, the building could benefit from a furnished model, particularly in light of the small unit sizes and challenging layout.

There also appears to be some confusion in the market as to exactly what type of housing the Edgewater Manor offers. There may be no income restrictions, but some assume that it is low-income housing, due to its association with the CDA, and its inclusion in the Authority's public housing brochure and on its website.

On the positive side, the final debt payment on Edgewater Manor will be made this September, which should free up some monies for marketing and other needs at the building in the future. This is fortunate, as much could be done to improve the marketability and occupancy of the property, either as it currently stands or through a redevelopment program. Various options are discussed in the recommendations section of this report.

VI. CONCLUSIONS AND RECOMMENDATIONS

A. Conclusions

AMS has conducted this study in order to assess the affordable housing needs of Stevens Point and to assist the CDA in weighing various options for the city's existing stock of public housing and the Edgewater Manor senior building. In doing so, AMS reviewed demographic and housing market data, and estimated current levels of potential demand for various types of affordable housing, along with projections of future need. The entire process was supplemented by information from interviews with CDA officials, and other individuals involved with the local rental and for-sale housing market.

Demographics

Demographic trends in the Stevens Point area have generally been positive in recent years. Both Stevens Point and Portage County as a whole have experienced solid growth in population and households. Between 2000 and 2010, the city's population was estimated to have increased 4.0%, to 25,534, with the number of households growing 8.0%, to 10,045. A further 0.8% increase in population is forecast by 2017, with households projected to increase by 1.7%, to 10,220.

Between 2000 and 2012, the median household income in Stevens Point increased by 14.8%, from $33,482 to $38,443. The 2012 median income in the city is 22.4% below the Portage County median of $49,516. However, income growth in the county as a whole has lagged that in Stevens Point somewhat, with the county median income increasing 13.5% between 2000 and 2012. By 2017, the median household income in Stevens Point is projected to increase by 1.5%, to $39,013, while the county median is expected to rise 1.7%, to $50,351.

The median household income for the state of Wisconsin has been slightly higher than in Portage County since 2000. The state's 2012 median of $49,999 is 13.1% higher than the 2000 median of $44,208, similar to the rate of increase in the county. However, the statewide median household income is projected to increase another 2.2%, to $51,101, by 2017, surpassing income growth in both Stevens Point and Portage County.

In 2012, an estimated 46.3% (4,647) of all Stevens Point households have incomes below $35,000. Some 32.5% earn less than $25,000, and 17.0% actually make less than $15,000. However, it should be noted that the city's substantial student population skews household income levels downward somewhat. Nonetheless, most of those households earning $35,000 or less would technically qualify for at least some types of affordable housing. A one-person household earning $38,600 in 2012 is at 80% of AMI in Portage County, and a four-person household earning $34,900 would qualify for a unit at 50% AMI.

Seniors, age 65 and older, tend to have significantly lower incomes than younger households. In Stevens Point, it is estimated that 67.4% of all 65+ households have 2012 incomes below $35,000, with 51.3% earning less than $25,000, and 28.6% earning less than $15,000. Some 22.7% of 65+ households have incomes between $35,00 and $75,000, while just 9.8% earn

more than $75,000. These figures are indicative of a strong ongoing need for affordable senior rental housing in Stevens Point.

As the CDA provides housing for a substantial number of households with one or more disabled members, AMS also looked at disability rates in Stevens Point. Disability data were not available from the 2010 census, so AMS analyzed figures from 2000. At that time, there were 23,027 residents of the city age five or older. Of that number, 3,091 (13.4%) had one or more disabilities. Among those ages five to 20, the rate of disability was 7.4%, while 11.9% of those between 21 and 64 had at least one disability. The incidence of disability was highest among seniors, with 35.4% of the 2,820 Stevens Point residents age 65+ having one or more disabilities.

Local Economy

The economy in Stevens Point and Portage County has fared better than many areas of similar size in the Midwest through the recent recession. Unemployment in the county averaged 6.6% in 2011, with 2,814 workers unemployed on average. However, the above rate indicated solid improvement from 2010, when the unemployment rate in the county was 7.2%. Also on the positive side, both employment and the workforce in Portage County grew steadily from 2002 through 2008. Even with the job losses of the past three years, there were still 1,950 (5.2%) more employed adults in the county in 2011 than in 2002.

Nonetheless, unemployment in the city of Stevens Point remains stubbornly high, significantly higher than in Portage County overall. In May 2012, the rate in the city was 7.8%, up from 7.4% in May 2011. This increase occurred even as the county rate remained steady, at 6.3%, over the same 12-month period. Contributing to the increase in Stevens Point were mass layoffs at NewPage and Joerns Healthcare, which cost the area more than 500 jobs in 2011 and 2012.

Housing Stock

With respect to housing, Stevens Point has a relatively high rate of renter-occupancy. In 2012, an estimated 47.7% of occupied housing units in the city are rentals, with 52.3% being owner-occupied. However, like census data on population and households, census housing figures are skewed by the city's student population. As a result, the rate of renter-occupancy among permanent Stevens Point residents is surely lower than 47%. The overall rate of housing vacancy in Stevens Point is low, at just 5.3%.

Although detached single-family homes constitute 86.1% of owner-occupied housing in the city, the vast majority of occupied rental housing (66.8%) is in buildings of two to 19 units. With respect to age, in 2010, some 10.4% of total housing units in Stevens Point had been built in 2000 or after, and another 9.3% had been constructed between1990 and 1999. Still, 52.5% of all housing units in Stevens Point were more than 40 years old. However, the city's rental stock was substantially newer than owner-occupied housing, with 57.8% of all renter-occupied units having been built after 1970, and 20.5% after 1990. The median year built for renter-occupied units was 1974, compared with 1961 for owner-occupied housing.

The housing stock in the city of Stevens Point is comprised largely of units with three bedrooms or fewer. In 2010, 67.7% of all occupied units in the city had two or three bedrooms. While 76.5% of owner-occupied units had three or four bedrooms, 69.8% of all renter-occupied housing units had one or two bedrooms.

Housing Market

AMS surveyed a total of 22 privately owned family rental developments for this study. Of this total, 11 were in Stevens Point and 11 in Plover. This sample was comprised of seven affordable and mixed-income properties, with a total of 252 units, and 15 market-rate developments, with 900 units.

Five of the seven privately owned affordable and mixed-income properties surveyed were funded with Low Income Housing Tax Credits (LIHTC). The other two have project-based Section 8 subsidies. In all, the affordable sample included 188 (75.2%) LIHTC units targeted to households at or below 30%, 40%, 50% or 60% AMI, and 62 (24.8%) project-based Section 8 units.

All of the affordable family properties surveyed were in good condition, and occupancy rates were high. The overall weighted average rate for the 250 units in the affordable and mixed-income sample was 95%, with just 13 vacancies.

With regard to rents, AMS focused primarily on typical LIHTC units at 60% AMI. There are only eight tax-credit one-bedroom units in the market, all at Woodside Village. The 60% AMI rent there is $495. The weighted average 60% AMI two-bedroom rent for the sample is $597, while the average for three-bedrooms is $674. There are also a small number of four-bedrooms, at the Townhomes at Craftsman Village, which have a 60% AMI rent of $790.

The 15 market-rate family developments surveyed vary considerably in age, though most are in good condition. The three newest developments, two in Plover and one in Stevens Point, are also the largest in the sample, accounting for 516 (57.3%) of the 900 total units. The 140-unit Willow Estates in Plover is still partly under construction.

Overall, occupancy was very strong at the market-rate properties examined. The weighted average rate for the 902-unit sample (including 2 units in a mixed-income property) was 98%. In all, 11 of the 15 properties reported rates of 95% or higher, with six being at 100% and none below 91%.

Market-rate rents in the Stevens Point area are, on average, $95 to $179 higher than 60% AMI rents in the market. The weighted average one-bedroom market-rate rent is $590, while the average two-bedroom rents for $714 and the average three-bedroom rent is $853.

Still, these rents are modest. For example, the average market-rate two-bedroom rent of $714 is equal to 30% of monthly income for a household earning $28,560, and the average three-bedroom rent of $853 is affordable to a family earning as little as $34,120.

AMS also surveyed a total of four properties targeted to low- and moderate-income seniors. Three are tax-credit and the fourth is Section 8. The four developments have a total of 164 units, all of which are affordable. The four properties range in age from 10 to 34 years, but all are in good condition.

Occupancy at the affordable senior developments is strong, though the market is not as tight as in some cities of similar size. The weighted average occupancy rate for the three tax-credit properties is 97%, though only one had a waiting list. However, the Section 8 property is full, with a waiting list.

The unit mix for the senior properties is somewhat unusual. Specifically, the three tax-credit developments consist of 27% one-bedrooms and 73% two-bedrooms. At the Section 8 property, Fireside Apartments, all 59 units are one-bedrooms.

Average 60% AMI rents at the surveyed senior properties are about $40 above the average 60% rents for the same unit types in the family tax-credit sample. The weighted average one-bedroom rent is $534, while the average two-bedroom rents for $638.

AMS also examined the extent to which home-ownership could be an option for low- and moderate-income renters in Stevens Point. In 2011, the median sale price for the 181 single-family homes sold in the city was $112,000. In theory, at that level, a home would be affordable to a household earning approximately $31,500. With half of all homes in the city selling for less than $112,000, and 43.1% for less than $100,000, home-ownership would seem to be attainable for many renters with modest incomes. However, as a practical matter, most families with incomes below 50% AMI ($34,900 for a four-person household in Portage County) do not have the wherewithal to purchase and maintain a home. Typically, lack of cash for a down payment, household debt levels, weak credit history and other factors preclude home-ownership for many in this group.

CDA Properties

Occupancy is strong at Stevens Point's two public housing developments, and in its scattered site units. The 95 family units at Madison View are 94% occupied, while the 80 scattered site family units are at 95%. The 73 elderly and disabled units at Hi-Rise Manor are full. The weighted average occupancy rate for all 247 units is 96%.

Demand

To gauge the need for additional affordable rental housing in Stevens Point, AMS began by analyzing data on the number of Stevens Point renters considered to be cost burdened - those paying more than 30% of their monthly household income for rent and utilities. The Census Bureau's ACS estimates indicated that in 2010 some 1,021 Stevens Point renter households between the ages of 25 and 64, and another 265 renter households ages 65 and older, were in this category.

AMS then estimated gross potential demand in the market for tax-credit and deeply subsidized family and senior housing. Gross potential demand was then compared with the existing supply of each type of housing, to determine whether there was currently a shortfall or excess supply.

The estimates of potential unmet demand presented in this study should be considered the upper limits of possible additional need for affordable housing in the city. Market-rate rents in the Stevens Point area are modest, and rents at many market-rate properties are actually affordable to households that would qualify for subsidized housing. Thus, a significant number of the households that comprise gross potential demand for affordable rental housing are living in market-rate properties and experiencing no unusual housing cost burden.

In calculating demand for deeply subsidized family rental housing, AMS began with the maximum income limit for a six-person household at 30% AMI in Portage County, which is $24,300. Based on this figure, AMS has assumed that demand for family units would typically come from renter households with incomes below $25,000. In addition, it was assumed that demand for family housing would come from households under age 65. In 2012, there are an estimated 1,717 Stevens Point renter households under age 65 with incomes below $25,000.

AMS then calculated the current supply of affordable family rental housing targeted to households with incomes below $25,000. Based on the above criteria, AMS estimates that there are currently 411 units of such housing in the area. With gross potential demand estimated at 1,717 households, the existing supply indicates potential additional need for as many as 1,306 subsidized units for families earning less than $25,000.

For family tax-credit housing, AMS estimated gross potential demand at 1,258 renter households under age 65 with 2012 incomes between $25,000 and $50,000. The existing supply of affordable housing available to these prospective renters was estimated at 580 units. With gross potential demand of 1,258 households, the existing supply indicates potential additional need for as many as 678 family units affordable to households with incomes between $25,000 and $50,000.

AMS estimated that potential demand for deeply subsidized senior housing would come mainly from the 484 Stevens Point senior (65+) renter households with annual incomes below $15,000. With 213 existing units of affordable housing targeted to this group, there is a potential additional need for up to 271 units of deeply subsidized senior housing.

Gross potential demand for senior 60% AMI tax-credit housing would come mainly from the estimated 522 elderly (65+) renter households with incomes of $15,000 to $35,000. With a current supply of 302 units affordable to at least some in this group, there is potential additional need for up to 220 units of senior tax-credit housing. This estimate is actually conservative, because it does not include demand from seniors who are currently homeowners.

There has been no new affordable family or senior rental housing built in the city of Stevens Point since the mid-1990s, and none is currently proposed. The more recent development in

the area, mainly tax-credit housing, has all been in Plover. At the same time, the number of income-qualified households for such housing in Stevens Point has continued to grow.

In projecting potential additional demand for affordable rental housing in the city over the coming five, 10 and 15 years, AMS has taken a conservative approach. However, the trends of the past 15 to 20 years cannot be ignored. AMS has projected that the total number of renter households in Stevens Point that would qualify for affordable housing – mainly those with annual household incomes of less than $35,000 – will continue to grow.

In 2012, there are an estimated 2,217 renter households earning less than $35,000 in Stevens Point, and a supply of 553 affordable units in the city. This points to a potential need for up to 1,664 additional affordable units. Assuming that no new affordable rental housing will be built in the city, the level of additional need is projected to increase to 1,674 units by 2017, 1,713 units in 2022 and 1,752 units in 2027.

The pattern is similar with respect to the need for affordable senior rental housing. There are currently an estimated 659 senior renters in the city with incomes below $35,000. At the same time, there are 157 units of affordable rental housing targeted to seniors in the city (including 36 vouchers at Edgewater Manor). This indicates a potential need for as many as 502 additional rental units affordable to senior households with incomes below $35,000. Again, assuming that no new affordable rental housing will be built in the city, the level of additional need is projected to increase to 533 units by 2017, 577 units in 2022, and 624 units in 2027.

B. Recommendations

Based on the findings of this study, AMS believes that there is a potential need for additional affordable rental housing in Stevens Point. With no new affordable housing development of significant size in the city since the mid-1990s, and unmet need among low-income families, seniors and special needs populations, the CDA could promote new development targeted to any of those groups. AMS has provided recommendations, in order of priority, for each of these types of housing.

In addition, though also related to these recommendations for addressing future housing need, AMS has provided several possible courses of action the CDA might take with respect to Edgewater Manor.

New Affordable Housing

As noted above, there currently appears to be unmet demand in Stevens Point for affordable rental housing targeted to families, seniors and special needs populations. Given the continued population and household growth forecast for the city in the coming years, the need among all three groups is also only likely to increase in the future, to varying degrees.

1. *Family Housing*

Although there is a need for additional affordable housing for both families and seniors in Stevens Point, AMS would give priority to family housing. The need appears to be particularly strong among very low-income households, those below 50% AMI, and in many cases, 40% or 30% of AMI. This is evident in the market, with occupancy being particularly strong at deeply subsidized privately owned properties, such as River Cove, in Stevens Point, and Sunset Terrace, in Plover, both Section 8 developments.

Although the waiting lists maintained by the CDA and the PCHA for public housing and Housing Choice Vouchers, respectively, are not screened, they do appear to indicate some level of need for additional affordable housing in Stevens Point. There are currently more households on the public housing waiting list seeking family units than senior (when disabled applicants for Hi-Rise Manor are factored out). There are 45 families on the list seeking two-bedroom units or larger, along with 27 non-disabled persons under age 55 seeking one-bedroom units.

The PCHA has 225 households on its voucher waiting list. As only 74 (31%) of the Authority's 240 current voucher holders are seniors, it seems likely that the majority of households on the waiting list are also families and other younger people. While many on the list may not ultimately qualify for vouchers, the number who would is still likely to be significant.

Although there is clearly need for more family housing targeted to very low-income households, the question, of course, is how to develop such housing. It would seem the best option might be to promote more development of LIHTC family housing, but with a significant portion of the units designated for households below 30% or 40% AMI, with project-based vouchers, if that option is available.

2. *Disabled/Special Needs Housing*

AMS believes that there is also a substantial need for additional housing for the disabled and other special needs populations. There are currently 33 households headed by disabled persons on the public housing waiting list, including 23 under the age of 55. This, of course, does not include many individuals with mental, developmental, physical or sensory disabilities who require some type of supportive housing arrangement. Nor does it include other, difficult-to-quantify populations, such as victims of domestic violence or the homeless.

In any case, the facilities that do provide supportive housing for special needs populations in Stevens Point tend to be small and have long waiting lists. The same is true in markets of all sizes across the state and the nation.

The CDA should consider partnering with private developers and not-for-profit groups to generate development of additional supportive housing to serve clearly identifiable special needs populations in the city. Development could be funded through HUD's Section 811 program, using tax credits, or through other programs.

In addition, Edgewater Manor might also be a possibility for disabled housing. This option is discussed later, in AMS' specific recommendations for that property.

3. Senior Housing

As shown in Section IV of this study, there appears to be additional potential demand for affordable rental housing targeted to seniors in Stevens Point. As with family housing, the greatest need is likely among very low-income seniors, those earning less than 30% or 40% of AMI. Aside from Hi-Rise Manor, there is only one deeply subsidized (Section 8) senior property in the area, the 59-unit Fireside Apartments in Whiting. Not surprisingly, it is full with a waiting list.

While the need for more affordable senior housing may be less acute than that for special needs or family housing, there are more options for getting senior housing built. In addition to the possibility of a tax-credit development with some number of project-based vouchers, as discussed for families, a Section 202 development, targeted to a more frail low-income elderly population, could be an option.

Edgewater Manor

AMS believes that there is a range of potential options for Edgewater Manor, with some relating to our broader recommendations above. The options vary from updating units and improving the marketing and leasing program, to a major redevelopment, in which some number of units might be combined to create larger, more marketable units. Another option might be to convert the building into public housing for very low-income seniors, though this may very well not be possible under current HUD policy and CDA fiscal constraints.

While some of the occupancy problem at Edgewater is surely related to the marketing effort, the size and condition of the units is surely the greater problem. Currently, prospective renters at Edgewater Manor are, in many cases, also potential tax-credit senior renters, which is clear from the rents at area LIHTC senior properties. However, the size and outdated appearance of Edgewater units, and the amenities offered, are not competitive with LIHTC senior properties in the area.

For example, at Wyndemere Estates, the 60% AMI one-bedroom units rent for $510 a month, which is $20 less than Edgewater Manor. However, Wyndemere is only 16 years old, its one-bedroom units are 700 square feet, and the property offers optional garage parking. Hickory Drive Apartments, a senior tax-credit property in Plover, has 625 square-foot one-bedrooms with a 60% AMI rent of $525. In the long run, in its current state, Edgewater Manor cannot begin to compete with these newer, larger and more attractive senior housing options.

In many ways, the Edgewater Manor site is well suited for senior housing. There is a bus stop in front of the building and the site offers scenic views of the river. In addition, it is on the edge of the downtown area, close to the library, local and county government offices, and

other amenities. As a result, AMS recommends that the CDA try to keep the building as elderly housing.

If feasible, the preferred option would be a major redevelopment of the property, similar to that at Hi-Rise Manor a few years ago. This would entail the combination of perhaps 40 to 50 units into larger one- and perhaps some two-bedroom units. The result would be a reduction from 81 to 55 or 60 units. Of course, the redevelopment program would also update the rehabbed units with new kitchens, including new appliances and cabinets. There would also need to be new baths, which would provide accessible showers. New carpeting for the units and the hallways should also be added, while the building's heating and mechanical systems would likely need to be upgraded or replaced.

Another important element of any major redevelopment program would be ensuring that there is ample off-street parking. If the property were reduced to 55 or 60 units, the existing lot might be large enough. However, the ideal solution would be to provide garage (or at least covered) parking for all units, adjacent to the building. The existing parking lot to the north of the building may not be large enough to accomplish this. Another option might be to acquire the commercial building just south of Edgewater Manor, at 1466 Water, and demolish it so that a portion of the land could be used for additional parking.

The remaining portion of the parcel at 1466 Water could be utilized to build additional townhome style or one-story villas. There are many senior developments throughout the Midwest that consist of a mid-rise senior building along with a smaller number of units in low-rise structures or single-story villas.

An alternative would be to continue operating Edgewater Manor as a low-amenity, market-rate senior building. But even under this scenario, to improve the low occupancy rate, the CDA would need to do a significant update of the units, most notably the kitchens, baths and unit flooring, over time. This would be a less costly option, and it would result in a somewhat more competitive building. However, it would still leave the CDA with a low-performing property at what is a very desirable location.

A key element in either of the above scenarios will be a much stronger marketing program. AMS understands that the CDA has very limited funds available for marketing, though this situation should improve somewhat once the debt on the building is retired this September. Assuming the CDA retains ownership, the building should have its own brochure and website, distinct from those for public housing. The brochure need not be expensive. A professionally designed, two- or four-color tri-fold piece, similar to those of Pioneer Place or Whitetail Run Senior Living would suffice.

There should, ideally, also be a designated marketing and leasing person, experienced in working with seniors. This staff member could be part-time, as budgets and demand dictate. As there is some confusion about the product and target market at Edgewater Manor, a strong community outreach program should be undertaken as well. Presentations by the leasing agent at churches, senior centers, the library or other locations where seniors congregate can also be very helpful for raising awareness of the development.

Also very important will be a furnished model. This is normally a great asset for rental developments of all types, but it can be especially useful in convincing seniors who might be downsizing from a house or a larger apartment that they can live in a smaller unit, which can be attractive and still fit their needs.

Should the decision be made to do a major tax-credit rehab of Edgewater Manor, AMS recommends that the CDA hire a private developer to oversee the project. In addition, the CDA should create a new name for the building, to ensure that the community knows that the property is different and improved.

A third option would be to convert Edgewater Manor to public housing, though there would, admittedly, be serious obstacles to doing so. The building could be designated for low-income seniors, or elderly and disabled residents, like Hi-Rise Manor, and would fill public housing's traditional role as housing of last resort. However, if Edgewater Manor were to be converted to public housing, this should be done in conjunction with a large-scale rehab and modernization effort to make the units more appealing. If feasible, the combination of some units to create larger units, as well as more accessible units, would be advisable. This measure has worked very well at Hi-Rise Manor. A similar product at Edgewater's attractive riverfront location would likely be well received in the market as well.

If, for various reasons, it becomes unlikely that Edgewater Manor could be substantially rehabbed and converted to either tax-credit or public housing, the CDA may also want to consider simply demolishing the building and land-banking the site. This would be done until such time as the economy and the conventional real estate market recover further. Acquiring the parcel next door, would, of course, increase the value of both parcels.

Currently, the market-rate rental market in Stevens Point (excluding properties that are student oriented) seems quite strong, with generally high occupancy rates. In the coming years, a riverfront development, perhaps a combination of market rate rental and for-sale townhomes, could correspond well with the City's strategic plan to increase commercial activity and the residential population in and near downtown. While the disposition of the property would not generate additional units for affordable housing, at least some of the proceeds from the sale of the land might be used to purchase additional parcels for in-fill or scattered site affordable housing.

CDA Family Public Housing

AMS recommends no change in basic structure or subsidy programs with respect to the CDA's family housing. Both Madison View Townhomes and the 80 scattered site units have established positions in the affordable rental market, and demand for both is strong. Madison View, in particular, plays a vital role in providing affordable rental options for large households, with 43 three-bedrooms, and eight units with four or more bedrooms. The development has fairly solid curb appeal and does not project a low-income image. Landscaping is at least average, and some of the residents actually tend flowers and plants in front of their units. There are also larger garden plots behind the buildings, which residents can tend.

Over the years, capital funds have been used to replace such items as windows and doors. Kitchens were rehabbed during the 1990s, and new cabinets and countertops were installed. While the occasional toilet has been replaced, the units still retain the original bathrooms. In order for Madison View to continue to provide decent, quality housing for low-income Stevens Point households, it is recommended that substantial rehab and repairs continue over the next five years. This will help to ensure that the development remains a positive element in the city's affordable housing stock.

CDA Senior and Disabled Public Housing

Like the CDA's family properties, the recently rehabbed Hi-Rise Manor provides 73 units of much needed housing for low-income seniors and disabled adults in Stevens Point. The property is normally 100% occupied, with a waiting list. As a result, AMS recommends no changes with regard to that property.

VII. APPENDIX

CDA Family Developments

Madison View Townhomes
709 John's Drive – Stevens Point, WI

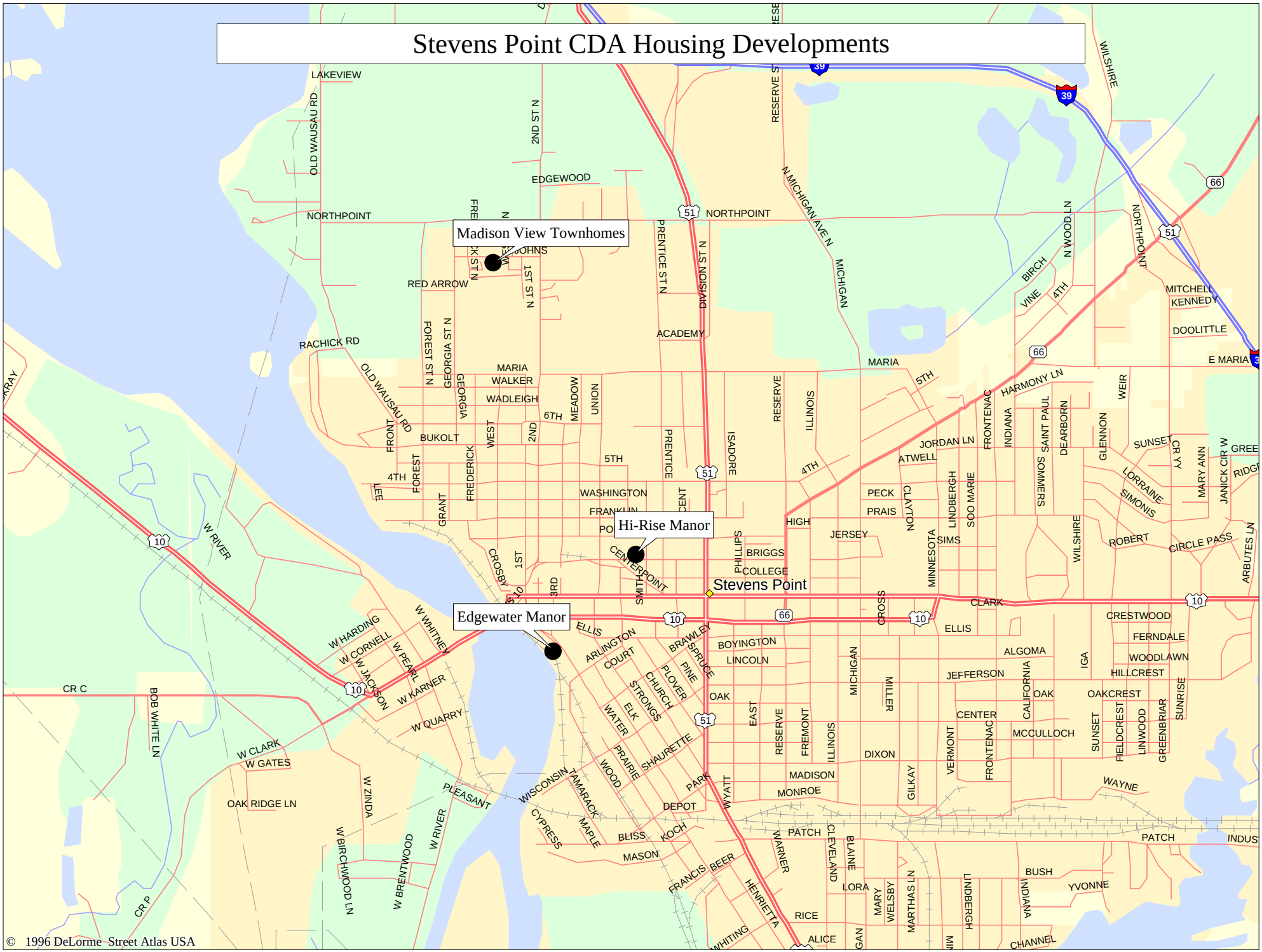
Scattered Site Building
2716-18 Dixon Street – Stevens Point, WI

CDA Senior and Disabled Developments

Hi-Rise Manor
1300 Briggs Court – Stevens Point, WI

Edgewater Manor
1450 Water Street – Stevens Point, WI

Stevens Point CDA Housing Developments



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Stevens Point Area Family Rental Market Summary - Affordable Developments

	Units in Cat.	% Occ.	Heat Incl.	Total Units	No. 1 BR	% of Total	Avg. 1 BR Rent	Avg. PSF Rent	No. 2 BR	% of Total	Avg. 2 BR Rent	Avg. PSF Rent	No. 3 BR	% of Total	Avg. 3 BR Rent	Avg. PSF Rent	No. 4 BR	% of Total	Avg. 4 BR Rent	Avg. PSF Rent
Affordable Properties - (60% AMI)																				
Mission Village of Plover I (P) *	20	92%	Y	36	0	0%	NA	NA	15	75%	$680	$0.62	5	25%	$725	$0.54	0	0%	NA	NA
Mission Village of Plover II (P) *	10	88%	Y	24	0	0%	NA	NA	9	90%	$680	$0.62	1	10%	$710	$0.53	0	0%	NA	NA
Townhomes at Craftsman Village (P) *	15	95%	N	44	0	0%	NA	NA	0	0%	NA	NA	11	73%	$740	$0.46	4	27%	$790	$0.50
Pinecrest Apartments (P)	38	95%	N	38	0	0%	NA	NA	18	47%	$530	$0.59	20	53%	$640	$0.62	0	0%	NA	NA
Woodside Village Apartments (SP) *	43	96%	N	48	7	16%	$495	$0.59	21	49%	$560	$0.61	15	35%	$650	$0.61	0	0%	NA	NA
Total/Average	***126***	***94%***		***190***	***7***	***6%***	***$495***	***$0.59***	***63***	***50%***	***$597***	***$0.61***	***52***	***41%***	***$674***	***$0.57***	***4***	***3%***	***$790***	***$0.50***
Affordable Properties - (50% AMI)																				
Mission Village of Plover I (P) *	12	----	Y	----	0	0%	NA	NA	6	50%	$645	$0.59	6	50%	$695	$0.52	0	0%	NA	NA
Mission Village of Plover II (P) *	8	----	Y	----	0	0%	NA	NA	2	25%	$645	$0.59	2	25%	$695	$0.52	4	50%	$715	$0.51
Townhomes at Craftsman Village (P) *	23	----	N	----	0	0%	NA	NA	0	0%	NA	NA	19	83%	$701	$0.43	4	17%	$765	$0.49
Total/Average	***43***	***NA***		***NA***	***0***	***0%***	***NA***	***NA***	***8***	***19%***	***$645***	***$0.59***	***27***	***63%***	***$699***	***$0.46***	***8***	***19%***	***$740***	***$0.50***
Affordable Properties - (40% AMI)																				
Mission Village of Plover I (P) *	2	----	Y	----	0	0%	NA	NA	2	100%	$557	$0.51	0	0%	NA	NA	0	0%	NA	NA
Mission Village of Plover II (P) *	2	----	Y	----	0	0%	NA	NA	2	100%	$557	$0.51	0	0%	NA	NA	0	0%	NA	NA
Townhomes at Craftsman Village (P) *	3	----	N	----	0	0%	NA	NA	0	0%	NA	NA	3	100%	$470	$0.29	0	0%	NA	NA
Total/Average	***7***	***NA***		***NA***	***0***	***0%***	***NA***	***NA***	***4***	***57%***	***$557***	***$0.51***	***3***	***43%***	***$470***	***$0.29***	***0***	***0%***	***NA***	***NA***
Affordable Properties - Section 8																				
River Cove (SP)	40	98%	Y	40	0	0%	NA	NA	40	100%	30% of I.	NA	0	0%	NA	NA	0	0%	NA	NA
Sunset Terrace (P)	22	100%	Y	22	0	0%	NA	NA	16	73%	30% of I.	NA	6	27%	NA	NA	0	0%	NA	NA
Total/Average	***62***	***98%***		***62***	***0***	***0%***	***NA***	***NA***	***56***	***90%***	***NA***	***NA***	***6***	***10%***	***NA***	***NA***	***0***	***0%***	***NA***	***NA***
Affordable/Mixed Income Total	**250**	***95%***		**252**	**8**	**3%**			**138**	**55%**			**92**	**37%**			**12**	**5%**		

Averages are weighted.

Property Locations: Stevens Point - (SP)
Plover (P)
Whiting (W)

* Also has 30% AMI units. Mission Village - 2; Mission Village II - 2; Townhomes of Craftsman Village - 3; and Woodside Village - 5.

Stevens Point Area Family Rental Market Summary - Market-Rate Developments

	Units in Cat.	% Occ.	Heat Incl.	Total Units	No. 1 BR	% of Total	Avg. 1 BR Rent	PSF Rent	No. 2 BR	% of Total	Avg. 2 BR Rent	PSF Rent	No. 3 BR	% of Total	Avg. 3 BR Rent	PSF Rent	No. 4 BR	% of Total	Avg. 4 BR Rent	PSF Rent
640 N. Second (SP)	24	92%	Y	24	0	0%	NA	NA	24	100%	$635	$0.88	0	0%	NA	NA	0	0%	NA	NA
Hometown Apartments (SP)	48	94%	N	48	8	17%	$465	$0.78	39	81%	$500	$0.83	1	2%	$650	$0.90	0	0%	NA	NA
Lily Apartments (P)	14	100%	Y	14	0	0%	NA	NA	12	86%	$550	$0.79	2	14%	$650	$0.68	0	0%	NA	NA
Marquette (SP)	32	100%	Y	32	0	0%	NA	NA	32	100%	$635	$0.75	0	0%	NA	NA	0	0%	NA	NA
Mission Village of Plover II (P) ***	2	88%	Y	----	0	0%	NA	NA	2	100%	$775	$0.71	0	0%	NA	NA	0	0%	NA	NA
Northpoint (SP)	32	91%	Y	32	0	0%	NA	NA	32	100%	$635	$0.75	0	0%	NA	NA	0	0%	NA	NA
Park Place (SP)	54	100%	N	54	36	67%	$468	$0.89	18	33%	$630	$0.45	0	0%	NA	NA	0	0%	NA	NA
Pineview (SP)	24	96%	Y	24	0	0%	NA	NA	24	100%	$535	$0.74	0	0%	NA	NA	0	0%	NA	NA
Plover Estates (P)	48	96%	N	48	0	0%	NA	NA	48	100%	$638	$0.58	0	0%	NA	NA	0	0%	NA	NA
Porter Place (P)	48	98%	Y	48	0	0%	NA	NA	48	100%	$652	$0.65	0	0%	NA	NA	0	0%	NA	NA
River View (SP)	160	100%	Y	160	80	50%	$553	$0.84	80	50%	$658	$0.69	0	0%	NA	NA	0	0%	NA	NA
Sunset Heights (SP)	22	95%	N	22	22	100%	$440	$0.73	0	0%	NA	NA	0	0%	NA	NA	0	0%	NA	NA
Tall Timbers (P)	16	94%	N	16	0	0%	NA	NA	16	100%	$465	$0.66	0	0%	NA	NA	0	0%	NA	NA
The Windsor (P)	216	100%	Y	216	56	26%	$744	$0.72	160	74%	$902	$0.39	0	0%	NA	NA	0	0%	NA	NA
Whiting Place (SP) *	22	95%	N	22	5	23%	$631	$0.83	17	77%	$958	$0.65	0	0%	NA	NA	0	0%	NA	NA
Willow Estates (P) **	140	99%	Y	140	40	29%	$660	$0.66	60	43%	$775	$0.60	40	29%	$868	$0.67	0	0%	NA	NA
Total/Average	***902***	***98%***		***900***	***247***	***27%***	***$590***	***$0.78***	***612***	***68%***	***$714***	***$0.61***	***43***	***5%***	***$853***	***$0.68***	***0***	***0%***	***NA***	***NA***

Averages are weighted.

Property Locatio Stevens Point - (SP)
Plover (P)
Whiting (W)

* Analysis excludes 3,000 square-foot penthouse unit at Whiting Place, which rents for $2,400.
** Willow Estates still under construction. Approximately 90 units in service.
*** Mission Village of Plover II has 24 total units, 22 LIHTC and 2 market-rate.

Stevens Point Area Family Developments - Unit Square Footage Summary

	Units in Categ.	Occ.	Total Units	1 BR	% of Total	Avg. SF	2 BR	% of Total	Avg. SF	3 BR	% of Total	Avg. SF	4 BR	% of Total	Avg. SF
Affordable Properties - LIHTC															
Mision Village of Plover I (P)	36	92%	36	0	0%	NA	25	69%	1,098	11	31%	1,348	0	0%	NA
Mission Village of Plover II (P) *	22	88%	24	0	0%	NA	15	68%	1,098	3	14%	1,348	4	18%	1,400
Townhomes at Craftsman Village (P)	44	95%	44	0	0%	NA	0	0%	NA	36	82%	1,623	8	18%	1,566
Pinecrest (P)	38	95%	38	0	0%	NA	18	47%	900	20	53%	1,036	0	0%	NA
Woodside Village (SP)	48	96%	48	8	17%	840	24	50%	915	16	33%	1,060	0	0%	NA
LIHTC Total/Average	***188***	***94%***	***190***	***8***	***4%***	***840***	***82***	***44%***	***1,001***	***86***	***46%***	***1,337***	***12***	***6%***	***1,511***
Affordable Properrties - Section 8															
River Cove (SP)	40	98%	40	0	0%	NA	40	100%	625	0	0%	NA	0	0%	NA
Sunset Terrace (P)	22	100%	22	0	0%	NA	16	73%	900	6	27%	1,000	0	0%	NA
Section 8 Total/Average	***62***	***98%***	***62***	***0***	***0%***	***NA***	***56***	***90%***	***704***	***6***	***10%***	***1,000***	***0***	***0%***	***NA***
Market-Rate															
640 N. Second (SP)	24	92%	24	0	0%	NA	24	100%	725	0	0%	NA	0	0%	NA
Hometown Apartments (SP)	48	94%	48	8	17%	600	39	81%	600	1	2%	725	0	0%	NA
Lily Apartments (P)	14	100%	14	0	0%	NA	12	86%	700	2	14%	950	0	0%	NA
Marquette (SP)	32	100%	32	0	0%	NA	32	100%	850	0	0%	NA	0	0%	NA
Mission Village of Plover II (P) *	2	88%	----	0	0%	NA	2	100%	1,098	0	0%	NA	0	0%	NA
Northpoint (SP)	32	91%	32	0	0%	NA	32	100%	850	0	0%	NA	0	0%	NA
Park Place (SP)	54	100%	54	36	67%	527	18	33%	1,400	0	0%	NA	0	0%	NA
Pineview (SP)	24	96%	24	0	0%	NA	24	100%	725	0	0%	NA	0	0%	NA
Plover Estates (P)	48	96%	48	0	0%	NA	48	100%	1,100	0	0%	NA	0	0%	NA
Porter Place (P)	48	98%	48	0	0%	NA	48	100%	1,000	0	0%	NA	0	0%	NA
River View (SP)	160	100%	160	80	50%	658	80	50%	958	0	0%	NA	0	0%	NA
Sunset Heights (SP)	22	95%	22	22	100%	600	0	0%	NA	0	0%	NA	0	0%	NA
Tall Timbers (P)	16	94%	16	0	0%	NA	16	100%	700	0	0%	NA	0	0%	NA
The Windsor (P)	216	100%	216	56	26%	1,040	160	74%	1,208	0	0%	NA	0	0%	NA
Whiting Place (SP) **	22	95%	22	5	23%	763	17	77%	1,469	0	0%	NA	0	0%	NA
Willow Estates (P)	140	99%	140	40	29%	993	60	43%	1,285	40	29%	1,292	0	0%	NA
Market-Rate Total/Averages	***902***	***98%***	***900***	***247***	***27%***	***775***	***612***	***68%***	***1,033***	***43***	***5%***	***1,263***	***0***	***0%***	***NA***
Overall Total/Average	**1,152**	**97%**	**1,152**	**255**	**22%**	**777**	**750**	**65%**	***1,005***	**135**	**12%**	***1,298***	**12**	**1%**	**1,511**

Averages are weighted.

Property Locations: Stevens Point - (SP)
Plover (P)
Whiting (W)

* Mission Village of Plover II has 22 LIHTC units and 2 market-rate units.
** Analysis excludes 3,000 square-foot penthouse unit at Whiting Place.

Stevens Point Area Affordable and Market-Rate Senior Rental Market Summary

	Total Units	% Occ.	Heat Incl.	Units in Cat.	No. 0 BR	% of Total	Avg. 0 BR Rent	Avg. PSF Rent	No. 1 BR	% of Total	Avg. 1 BR Rent	Avg. PSF Rent	No. 2 BR	% of Total	Avg. 2 BR Rent	Avg. PSF Rent
Affordable Properties - LIHTC (60% AMI)																
Hickory Drive Apartments (P)	18	94%	Y	18	0	0%	NA	NA	8	44%	$525	$0.84	10	56%	$580	$0.64
Craftsman Village of Plover (P) *	39	97%	Y	28	0	0%	NA	NA	4	14%	$620	$0.69	24	86%	$700	$0.78
Wyndemre Estates (SP) *	48	98%	Y	43	0	0%	NA	NA	11	26%	$510	$0.73	32	74%	$610	$0.68
Total/Average	***105***	***97%***		***89***	***0***	***0%***	***NA***	***NA***	***23***	***26%***	***$534***	***$0.76***	***66***	***74%***	***$638***	***$0.71***
Affordable Properties - LIHTC (50% AMI)																
Craftsman Village of Plover (P) *	-----	98%	Y	7	0	0%	NA	NA	0	0%	NA	NA	7	100%	$635	$0.71
Affordable Properties - LIHTC (40% AMI)																
Craftsman Village of Plover (P) *	-----	98%	Y	2	0	0%	NA	NA	0	0%	NA	NA	2	100%	$565	$0.63
Affordable Properties - Section 8																
Fireside Apartments (W)	59	100%	Y	59	0	0%	NA	NA	59	100%	30% of I.	NA	0	0%	NA	NA
Affordable Total/Average **	***164***	***98%***		***157***	***0***	***0%***	***NA***	***NA***	***82***	***53%***	***NA***	***NA***	***75***	***47%***	***NA***	***NA***
Market-Rate Property																
Pioneer Place	35	43%	Y	35	0	0%	NA	NA	3	9%	$650	$0.72	32	91%	$775	$0.79

Averages are weighted.

* Also has 30% AMI units. Craftsman Village - 2; Wyndemere Estates - 5.
** Percentages include 30% AMI units.

Stevens Point Area Affordable and Market-Rate Senior Unit Square Footage Summary

	Total Total Units	Occ.	No. 0 BR	% of Total	Avg. SF	No. 1 BR	% of Total	Avg. SF	No. 2 BR	% of Total	Avg. SF
Affordable Properties - LIHTC											
Hickory Drive Apartments (P)	18	94%	0	0%	NA	8	44%	625	10	56%	900
Craftsman Village of Plover (P)	39	97%	0	0%	NA	4	10%	897	35	90%	896
Wyndemere Estates (SP)	48	98%	0	0%	NA	16	33%	700	32	67%	900
Average/Total	***105***	***97%***	***0***	***0%***	***NA***	***28***	***27%***	***707***	***77***	***73%***	***898***
Affordable Property - Section 8											
Fireside Apartments (W)	59	100%	0	0%	NA	59	100%	500	0	0%	NA
Affordable Totals/Averages	**164**	**98%**	**0**	**0%**	**NA**	**87**	**53%**	**567**	**77**	**47%**	**898**
Market-Rate Property											
Pioneer Place	35	43%	0	0%	NA	3	9%	900	32	91%	981

Averages are weighted.

Comparable Property Details - Affordable Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Mission Village of Plover	NA	35	2 BR (60% AMI)	15	$680 - $680	1,098 - 1,098	$0.62 - $0.62
3446 Mission Lane			3 BR (60% AMI)	5	$725 - $725	1,348 - 1,348	$0.54 - $0.54
Plover, WI			2 BR (50% AMI)	5	$645 - $645	1,098 - 1,098	$0.59 - $0.59
			3 BR (50% AMI)	6	$695 - $695	1,348 - 1,348	$0.52 - $0.52
715-254-5365			2 BR (40% AMI)	2	$557 - $557	1,098 - 1,098	$0.51 - $0.51
Lynette Simonis			2 BR (30% AMI)	2	$404 - $404	1,098 - 1,098	$0.37 - $0.37
Commonwealth Management							

Occupancy: 91%
Condition: Good
Utilities: Heat, water, sewer, and trash pick-up included in rents. Tenants pay for electricity (including cooking).
Development Amenities: On-site management and maintenance, laundry facilities, parking, community room, and playground.
Unit Amenities: Carpeting, all kitchen appliances, air conditioning, cable TV, patio, laundry hook-ups, and attached 1-car garage.
Comments: LIHTC development. 2 units at 30% AMI, 2 units at 40% AMI, 11 units at 50% AMI and 20 units at 60% AMI. 3 vacancies: 1 50% AMI 3 BR and 2 60% AMI 2 BRs.
Weighted Average PSF Rent: **$0.56**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Mission Village of Plover II	1970s	24	2 BR (60% AMI)	9	$680 - $680	1,098 - 1,098	$0.62 - $0.62
3446 Mission Lane			3 BR (60% AMI)	1	$710 - $710	1,348 - 1,348	$0.53 - $0.53
Plover, WI			2 BR (50% AMI)	2	$645 - $645	1,098 - 1,098	$0.59 - $0.59
			3 BR (50% AMI)	2	$695 - $695	1,348 - 1,348	$0.52 - $0.52
715-254-5365			4 BR (50% AMI)	4	$715 - $715	1,406 - 1,406	$0.51 - $0.51
Lynette Simonis			2 BR (40% AMI)	2	$557 - $557	1,098 - 1,098	$0.51 - $0.51
Commonwealth Management			2 BR (30% AMI)	2	$404 - $404	1,098 - 1,098	$0.37 - $0.37
			2 BR (MR)	2	$775 - $775	1,098 - 1,098	$0.71 - $0.71

Occupancy: 88%
Condition: Good
Utilities: Tenants pay for electricity. Heat and all other utilities included in rent.
Development Amenities: On-site management and maintenance, laundry facilities, parking, community room, computer room and playground.
Unit Amenities: Carpeting, all kitchen appliances, air conditioning, cable TV, patio, laundry hook-ups, and attached 1-car garage.
Comments: LIHTC development. Two units at 30% AMI, 2 units at 40% AMI, 8 units at 50% AMI, 10 units at 60% AMI and market-rate units.
Weighted Average PSF Rent: **$0.56**

Comparable Property Details - Affordable Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Pinecrest Apartments	1993	38	2 BR (60%)	18	$580 - $580	900 - 900	$0.64 - $0.64
2956 Hickory Drive			3 BR (60%)	20	$630 - $645	1,036 - 1,036	$0.61 - $0.62
Plover, WI							

262-790-4560
Casey Duffey
Premier Real Estate Management

Occupancy: 95%
Condition: Very Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: On-site management, 24-hour maintenance, laundry facilities, detached garage parking.
Unit Amenities: Carpeting, air conditioning. kitchen appliances, cable ready, balconies/patios, laundry hook-ups, air conditioning.
Comments: LIHTC property. Two vacancies. Some duplex units.
Weighted Average PSF Rent: **$0.63**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
River Cove Apartments	1982	40	2 BR (S-8)	40	30% of Inc.	625 - 625	NA - NA
2601 Indiana Avenue							
Stevens Point, WI							

715-344-7524
Travis Haines
Candlewood Property Management

Occupancy: 98%
Condition: Good
Utilities: Heat, water, sewer and trash pick-up included in rent. Tenant pays for electricity.
Development Amenities: On-site management, 24-hour maintenance, laundry facilities, off-street parking, extra storage, playground.
Unit Amenities: Carpeting, kitchen appliances, window treatments, cable ready.
Comments: Project-based Section 8 development.
Weighted Average PSF Rent: **NA**

Comparable Property Details - Affordable Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Sunset Terrace	1982	22	2 BR (S-8)	16	30% of Inc.	900 - 900	NA - NA
3133 Rosalie Parkway			3 BR (S-8)	6	30% of Inc.	1,300 - 1,300	NA - NA
Plover, WI							
715-341-9464							
Amber							
Dominium Management							

Occupancy: 100%
Condition: Good
Utilities: Water, sewer and trash pick-up included in rent. Gas heat included for 2 BRs; tenant-paid in 3 BRs. Tenant pays for electricity in all units.
Development Amenities: On-site management and maintenance, playground, outdoor and garage parking, extra storage.
Unit Amenities: Carpeting, air conditioner sleeves (no units), kitchen appliances, disposal, cable ready, laundry hook-ups.
Comments: Project-based Section 8 development. Has short waiting list.
Weighted Average PSF Rent: **NA**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Townhomes at Craftsman Village	2011	44	3 BR (60% AMI))	11	$740 - $740	1,623 - 1,623	$0.46 - $0.46
3284 Village Lane			4 BR (60% AMI))	4	$790 - $790	1,566 - 1,566	$0.50 - $0.50
Plover, WI			3 BR (50% AMI)	10	$730 - $730	1,623 - 1,623	$0.45 - $0.45
			3 BR (50% AMI -HOME)	9	$669 - $669	1,623 - 1,623	$0.41 - $0.41
715-254-5365			4 BR (50% AMI))	4	$765 - $765	1,566 - 1,566	$0.49 - $0.49
Lynette Simonis			3 BR (40% AMI)	3	$470 - $470	1,623 - 1,623	$0.29 - $0.29
Commonwealth Management			3 BR (30% AMI)	3	$359 - $359	1,623 - 1,623	$0.22 - $0.22

Occupancy: 95%
Condition: Good
Utilities: Water, sewer and trash pick-up included in rent. Tenants pay for electricity and gas forced-air heat.
Development Amenities: On-site management, 24-hour maintenance, clubhouse, playground, and fitness center.
Unit Amenities: Carpeting, air conditioning, all kitchen appliances (including dishwasher), cable ready, attached 1-car garage, in-unit washer/dryer, and storage space.
Comments: LIHTC development. Adjacent to Craftsman Village senior development. 3 units at 30% AMI; 3 units at 40% AMI, 23 units at 50% AMI and 15 units at 60% AMI. Two vacancies, both 50% AMI 3 BRs. Wait list for 4 BR units.
Weighted Average PSF Rent: **$0.43**

Comparable Property Details - Affordable Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Woodside Village	1996	48	1 BR (60%)	7	$495 - $495	840 - 840	$0.59 - $0.59
232 Prentice Street North			2 BR (60%)	21	$560 - $560	900 - 930	$0.62 - $0.60
Stevens Point, WI			3 BR (60%)	15	$650 - $650	1,060 - 1,060	$0.61 - $0.61
			1 BR (30%)	1	NA - NA	840 - 840	NA - NA
262-790-4560			2 BR (30%)	3	NA - NA	900 - 930	NA - NA
Casey Duffey			3 BR (30%)	1	NA - NA	1,060 - 1,060	NA - NA
Premier Real Estate Management							

Occupancy: 96%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: On-site management, 24-hour maintenance, laundry facilities, off-street parking, garages available, intercom entry, playground.
Unit Amenities: Carpeting, air conditioning, kitchen appliances, dishwasher and disposal, cable ready.
Comments: LIHTC property. Five units at 30% AMI. Two vacancies.
Weighted Average PSF Rent: **$0.61**

Comparable Property Details - Market-Rate Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
640 N. Second Street	NA	24	2 BR	24	$635 - $635	725 - 725	$0.88 - $0.88
640 N. Second Street							
Stevens Point, WI							
715-344-7524							
Travis Haines							
Candlewood Property Management							

Occupancy: 92%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, outdoor and garage parking.
Unit Amenities: Carpeting, air conditioning, kitchen appliances, dishwasher, window treatments, cable ready, balconies/patios.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.88**

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Hometown Apartments	NA	48	1 BR	8	$465 - $465	600 - 600	$0.78 - $0.78
2808 Indiana Avenue			2 BR	39	$500 - $500	600 - 600	$0.83 - $0.83
Stevens Point, WI			3 BR	1	$650 - $650	725 - 725	$0.90 - $0.90
715-344-7524							
Travis Haines							
Candlewood Property Management							

Occupancy: 94%
Condition: Good
Utilities: Tenants pay for electricity and heat. Water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, off-street parking, extra storage..
Unit Amenities: Carpeting, air conditioning, kitchen appliances, dishwasher, window treatments, cable ready.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.82**

Comparable Property Details - Market-Rate Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Lily Apartments	NA	14	2 BR	12	$550 - $550	700 - 700	$0.79 - $0.79
3541 Page Drive			3 BR	2	$650 - $650	950 - 950	$0.68 - $0.68
Plover, WI							

715-344-7524
Travis Haines
Candlewood Property Management

Occupancy: 100%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: Laundry facilities, outdoor parking, garage parking.
Unit Amenities: Carpeting, kitchen appliances, dishwasher, cable ready, window treatments, air conditioning, patio or porch.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.77**

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Marquette Court	NA	32	2 BR	32	$635 - $635	850 - 850	$0.75 - $0.75
1116, 1200 Northpoint Drive							
Stevens Point, WI							

715-344-7524
Travis Haines
Candlewood Property Management

Occupancy: 100%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, outdoor and attached garage parking.
Unit Amenities: Carpeting, kitchen appliances, dishwasher, window treatments, cable ready, patio/porch, air conditioning.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.75**

Comparable Property Details - Market-Rate Family Developments

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Northpoint Apartments 1216 Northpoint Drive Stevens Point, WI	NA	32	2 BR	32	$635 - $635	850 - 850	$0.75 - $0.75

715-344-7524
Travis Haines
Candlewood Property Management

Occupancy: 91%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, outdoor and attached garage parking.
Unit Amenities: Carpeting, kitchen appliances, dishwasher, window treatments, cable ready, patio/porch, air conditioning.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.75**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Park Place	1970s	54	1 BR	36	$468 - $468	527 - 527	$0.89 - $0.89
3056 Water Street			2 BR	18	$630 - $630	1,400 - 1,400	$0.45 - $0.45
Stevens Point, WI							

715-341-8683
Brian Pare
Landmark Property Management

Occupancy: 100%
Condition: Good
Utilities: Tenants pay for electricity and heat (elec. In 1 BRs; gas forced air in 2 BRs). Water, sewer and trash pick-up included in rent.
Unit Amenities: Carpeting, air conditioning, range, refrigerator, microwave, dishwasher, disposal, cable-ready, extra storage, and patio.
Development Amenities: On-site management and maintenance, laundry facilities, extra storage, and off-street parking. Limited garage parking ($42/month).
Comments: Market-rate development.
Weighted Average PSF Rent: **$0.74**

Comparable Property Details - Market-Rate Family Developments

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Pineview Apartments 632 N. Second Street Stevens Point, WI 715-344-7524 Travis Haines Candlewood Property Management	NA	24	2 BR	24	$535 - $535	725 - 725	$0.74 - $0.74

Occupancy: 96%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, off-street parking.
Unit Amenities: Carpeting, kitchen appliances, dishwasher, window treatments, cable ready, balconies/patios, air conditioning.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.74**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Plover Estates 3710-3765 Patti Drive Plover, WI 715-344-7524 Travis Haines Candlewood Property Management	NA	48	2 BR	48	$625 - $650	1,100 - 1,100	$0.57 - $0.59

Occupancy: 96%
Condition: Very good
Utilities: Tenants pay for electricity and heat. Water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, off-street parking, 1-car garage, extra storage.
Unit Amenities: Carpeting, kitchen appliances, air conditioning, dishwasher, window treatments, ceiling fans, deck or patio, cable ready.
Comments: Market-rate. Does not take part in Section 8 program. Has 8 large 2 BR apartment units with 1,500 sq., ft.
Weighted Average PSF Rent: **$0.58**

Comparable Property Details - Market-Rate Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Porter Place Apartments	1989	48	2 BR	48	$598 - $705	900 - 1,100	$0.66 - $0.64

2000-2050 Porter Road
Plover, WI

715-343-8013
Tina
Landmark Property Management

Occupancy: 98%
Condition: Very Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: On-site management, 24-hour maintenance, laundry facilities, extra storage, parking, optional garages.
Unit Amenities: Carpeting, kitchen appliances, dishwasher and disposal, cable ready, in-unit laundry hook-ups, air conditioning, gas fireplace (in The Porter deck or patio.
Comments: Two vacancies, though one is already leased.
Weighted Average PSF Rent: **$0.65**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
River View Apartments	2006	160	1 BR	80	$540 - $565	620 - 695	$0.87 - $0.81
			2 BR	80	$650 - $665	920 - 995	$0.71 - $0.67

1200 Riverview Avenue
Stevens Point, WI

715-340-1166
Todd
S.C. Swiderski

Occupancy: 100%
Condition: Very good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: On-site management, 24-hour maintenance, laundry facilities, outdoor and garage parking.
Unit Amenities: Carpeting, air conditioning, kitchen appliances, dishwasher, cable ready, balconies/patios.
Comments: Market-rate. Largest property surveyed.
Weighted Average PSF Rent: **$0.76**

Comparable Property Details - Market-Rate Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Sunset Heights Apartments 2600 Sunset Boulevard Stevens Point, WI 715-344-7524 Travis Haines Candlewood Property Management	NA	22	1 BR	22	$440 - $440	600 - 600	$0.73 - $0.73

Occupancy: 95%
Condition: Good
Utilities: Tenants pay for electricity and heat. Water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, off-street parking.
Unit Amenities: Carpeting, kitchen appliances, disposal, window treatments, cable-ready, ceiling fans.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.73**

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Tall Timbers 3521 Jackson Avenue Plover, WI 715-344-7524 Travis Haines Candlewood Property Management	NA	16	2 BR	16	$465 - $465	700 - 700	$0.66 - $0.66

Occupancy: 94%
Condition: Good
Utilities: Tenants pay for electricity and heat. Water, sewer and trash pick-up included in rents.
Development Amenities: 24-hour maintenance, laundry facilities, off-street parking.
Unit Amenities: Carpeting, kitchen appliances, dishwasher, window treatments, cable ready, balconies/patios, air conditioning.
Comments: Market-rate.
Weighted Average PSF Rent: **$0.66**

Comparable Property Details - Market-Rate Family Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
The Windsor	2008	216	1 BR	56	$744 - $744	994 - 1,085	$0.75 - $0.69
155 Devonshire Court			2 BR	160	$848 - $955	1,091 - 1,324	$0.78 - $0.72
Plover, WI							

715-295-9300
Carol Oxford
Landmark Property Management

Occupancy: 100%
Condition: Very good
Utilities: Water, sewer, trash pick-up and radiant heat included in rent. Tenants pay for electricity.
Development Amenities: On-site management and maintenance, laundry facilities, pool, sundeck, clubhouse, fitness center, and parking.
Unit Amenities: Carpeting, range, refrigerator, dishwasher, disposal, microwave, cable-ready, air conditioning, and balcony or patio. All units have a 1-car garage; 2-car garages available for $50/month.
Comments: Luxury development. Tenants mostly professionals, university faculty/employees, and other white collar workers. Two furnished units.
Weighted Average PSF Rent: **$0.74**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Whiting Place	1923	22	1 BR	5	$492 - $770	583 - 943	$0.84 - $0.82
1408 Strongs	(Rehabbed		2 BR	16	$915 - $1,000	1,378 - 1,560	$0.66 - $0.64
Stevens Point, WI	1988)		2 BR (PH)	1	$2,400 - $2,400	3,000 - 3,000	$0.80 - $0.80

715-342-4626
Marlene
Landmark Property Management

Occupancy: 95%
Condition: Good
Utilities: Tenants pay for electricity and hydronic heat and water. Water, sewer and trash pick-up included in rent.
Development Amenities: On-site management, laundry facilities, underground parking, secured entry, 24-hour maintenance, rooftop deck and grill area. garage rental and washer/dryer rental available, intercom entry to buildings,
Unit Amenities: Carpeting, stove, refrigerator, microwave, cable ready, central air, extra storage, and washer/dryer hook-ups in 2BRs.
Comments: Market-rate. Former hotel, located downtown. Tenants vary in age from 25 to 70's; most are professionals or other white collar workers, or retired. One 1 BR (583 SF) currently vacant. Usually at or just under 100% occupancy.
Weighted Average PSF Rent: **$0.70**

Comparable Property Details - Market-Rate Family Developments

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Willow Estates	2012	140	1 BR	40	$645 - $675	928 - 1,057	$0.70 - $0.64
3500 Willow Drive			2 BR	60	$745 - $805	1,250 - 1,320	$0.60 - $0.61
Plover, WI			3 BR	40	$850 - $885	1,256 - 1,328	$0.68 - $0.67

715-340-1166
Todd
S.C. Swiderski

Occupancy: 99%
Condition: Excellent
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: On-site management, 24-hour maintenance, garage and lot parking.
Unit Amenities: All kitchen appliances, dishwasher and disposal, cable ready, balconies/patios, air conditioning, ceiling fans in bedrooms, in-unit, full-size washer and dryer.
Comments: New development. Approx. 90 units complete; remainder to be finished later in 2012. Leasing well.
Weighted Average PSF Rent: **$0.64**

Comparable Property Details - Affordable Elderly Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Craftsman Village	2002	39	1 BR (60% AMI)	4	$620 - $620	896 - 896	$0.69 - $0.69
3284 Village Lane			2 BR (60% AMI)	24	$700 - $700	897 - 897	$0.78 - $0.78
Plover, WI			2 BR (50% AMI)	7	$635 - $635	897 - 897	$0.71 - $0.71
			2 BR (40% AMI)	2	$565 - $565	897 - 897	$0.63 - $0.63
715-254-5365			2 BR (30% AM)	2	$409 - $409	897 - 897	$0.46 - $0.46
Lynette Simonis							
Commonwealth Management							

Occupancy: 100%
Condition: Good
Utilities: Heat, water, sewer and trash pick-up paid by landlord. Tenants pay for electricity. Utilities are all-electric
Development Amenities: Parking, laundry facilities, on-site management and maintenance community room, computer room, and hair salon,
Unit Amenities: Carpeting, window treatments, all kitchen appliances (including dishwasher and disposal), cable TV, laundry hook-ups, and attached garage
Comments: LIHTC senior (55+) development. 40 total units, including one market-rate manager's unit. Two units at 30% AMI, 2 at 40% AMI, 7 at 50% AMI and 28 at 60% AMI. Waiting list.
Weighted Average PSF Rent: **$0.73**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Fireside Apartments	1978	59	1 BR (S-8)	59	30% of Inc.	500 - 500	NA - NA
1600 Sherman Avenue							
Whiting, WI							
715-341-8339							
Dave							
CWS							

Occupancy: 100%
Condition: Good
Utilities: Heat, electricity, water, sewer and trash pick-up included in rents.
Unit Amenities: Carpeting, cable ready, air conditioner sleeve (no unit), cable ready, all kitchen appliances.
Development Amenities: On-site management, off-street parking, 24-hour maintenance, laundry facilities, activity room.
Comments: Section 8 senior building. Has waiting list. Residents must be age 62+.
Weighted Average PSF Rent: **NA**

Comparable Property Details - Affordable Elderly Developments

Project	Built	Total Units	Unit Type	Units By Type	Rent Range *	Sq. Ft. Range	PSF Range
Hickory Drive Apartments	1993	18	1 BR (60%)	8	$525 - $525	625 - 625	$0.84 - $0.84
2840 Hickory Drive			2 BR (60%)	10	$580 - $580	900 - 900	$0.64 - $0.64
Plover, WI							

262-790-4560
Casey Duffey
Premier Real Estate Management

Occupancy: 94%
Condition: Good
Utilities: Tenants pay for electricity. Heat, water, sewer and trash pick-up included in rents.
Development Amenities: On-site management and maintenance, laundry facilities, controlled access, outdoor parking and detached garages.
Unit Amenities: Carpeting, air conditioning, ceiling fans, kitchen appliances, cable ready.

Comments: LIHTC senior property. Two single-story buildings. For households age 55+.
Weighted Average PSF Rent: **$0.73**

Project	Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Wyndemere Estates	1995	48	1 BR (60%)	11	$510 - $510	700 - 700	$0.73 - $0.73
216 Prentice Street North			2 BR (60%)	32	$610 - $610	900 - 900	$0.68 - $0.68
Stevens Point, WI			1 BR (30%)	5	NA - NA	700 - 700	NA - NA

262-790-4560
Casey Duffey
Premier Real Estate Management

Occupancy: 98%
Condition: Good
Utilities: Heat, water, sewer and trash pick-up included in rent. Residents pay for electricity
Development Amenities: On-site management and maintenance, laundry facilities, community room, parking. Garage parking available.
Unit Amenities: Carpeting, stove, refrigerator, disposal, air conditioning, cable ready.
Comments: LIHTC development for residents age 55+. Three-story building. Five units at 30% AMI.
Weighted Average PSF Rent: **$0.69**

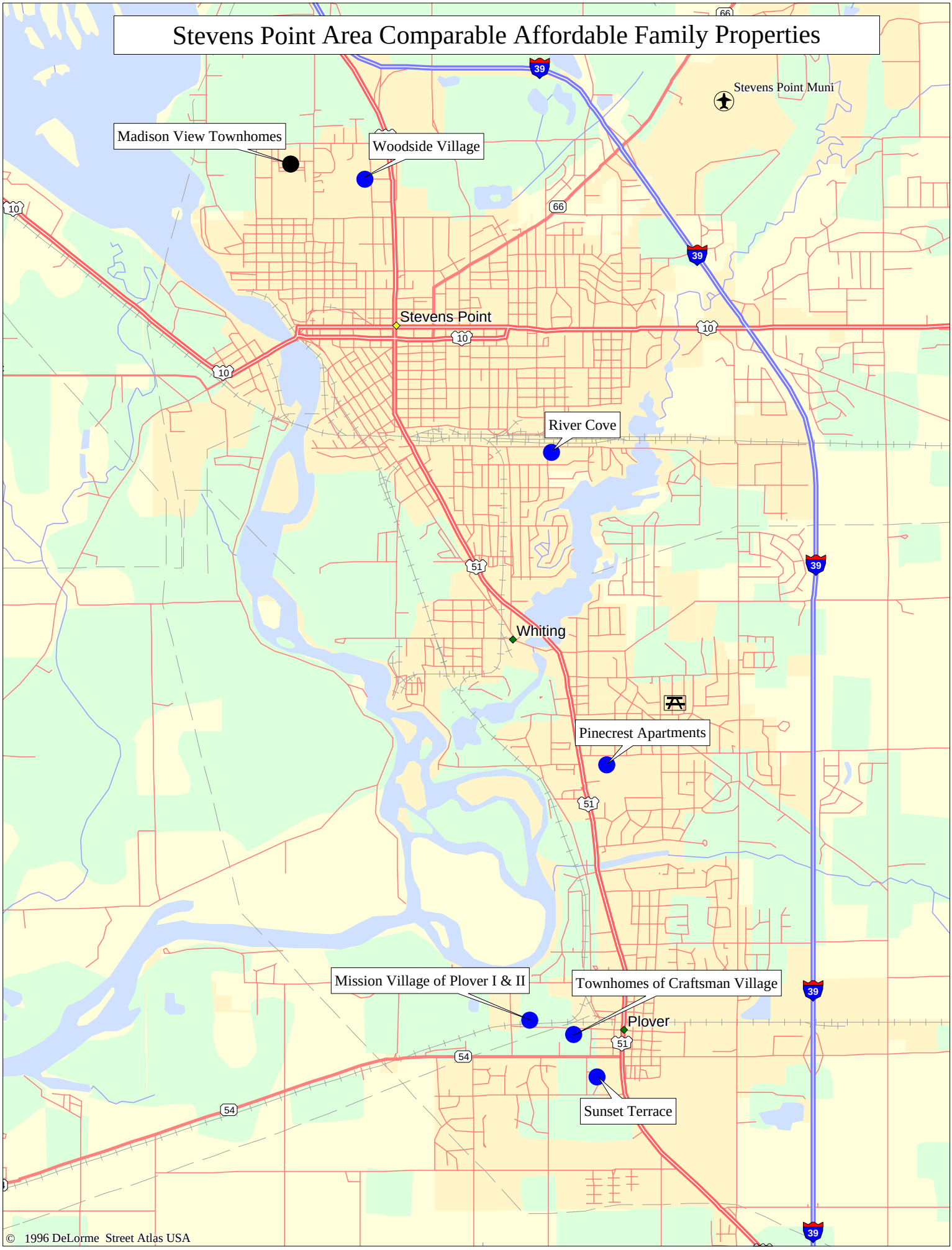
Comparable Property Details - Market-Rate Elderly Development

Project	Year Built	Total Units	Unit Type	Units By Type	Rent Range	Sq. Ft. Range	PSF Range
Pioneer Place	1980	35	1 BR	3	$650 - $650	900 - 900	$0.72 - $0.72
1020 First Street			2 BR	28	$750 - $750	900 - 1,000	$0.83 - $0.75
Stevens Point, WI			2 BR	4	$950 - $950	1,200 - 1,200	$0.79 - $0.79

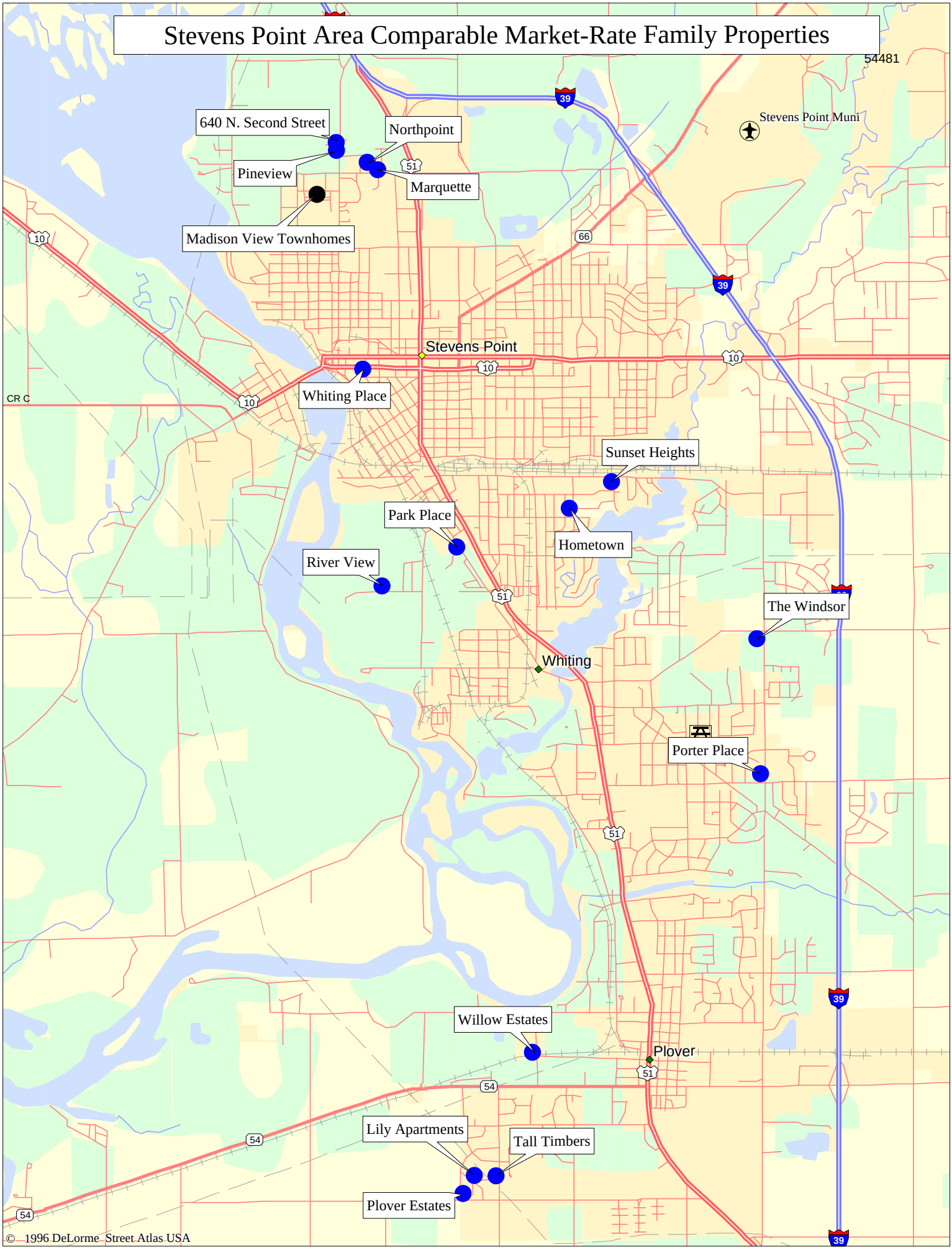
217-442-6688
Krista
KJM Properties

Occupancy: 43%
Condition: Good
Utilities: Heat, water, sewer and trash pick-up included in rent. Residents pay for electricity
Development Amenities: On-site management and maintenance, laundry facilities, community room, garage parking, computer lab, roof deck, extra storage. With service package: transportation, bi-monthly housekeeping, 3 meals/day, concierge, exercise programs, outings, 24-hour lifeline assistance.
Unit Amenities: Carpeting, vinyl floors in kitchen and baths, stove, refrigerator, wiring for cable TV. No air conditioning provided.
Comments: Market-rate. Senior building since December 2011. Monthly services package - additional $945 per month. Contracts with CCCW Family Care Program.
Weighted Average PSF Rent: **$0.79**

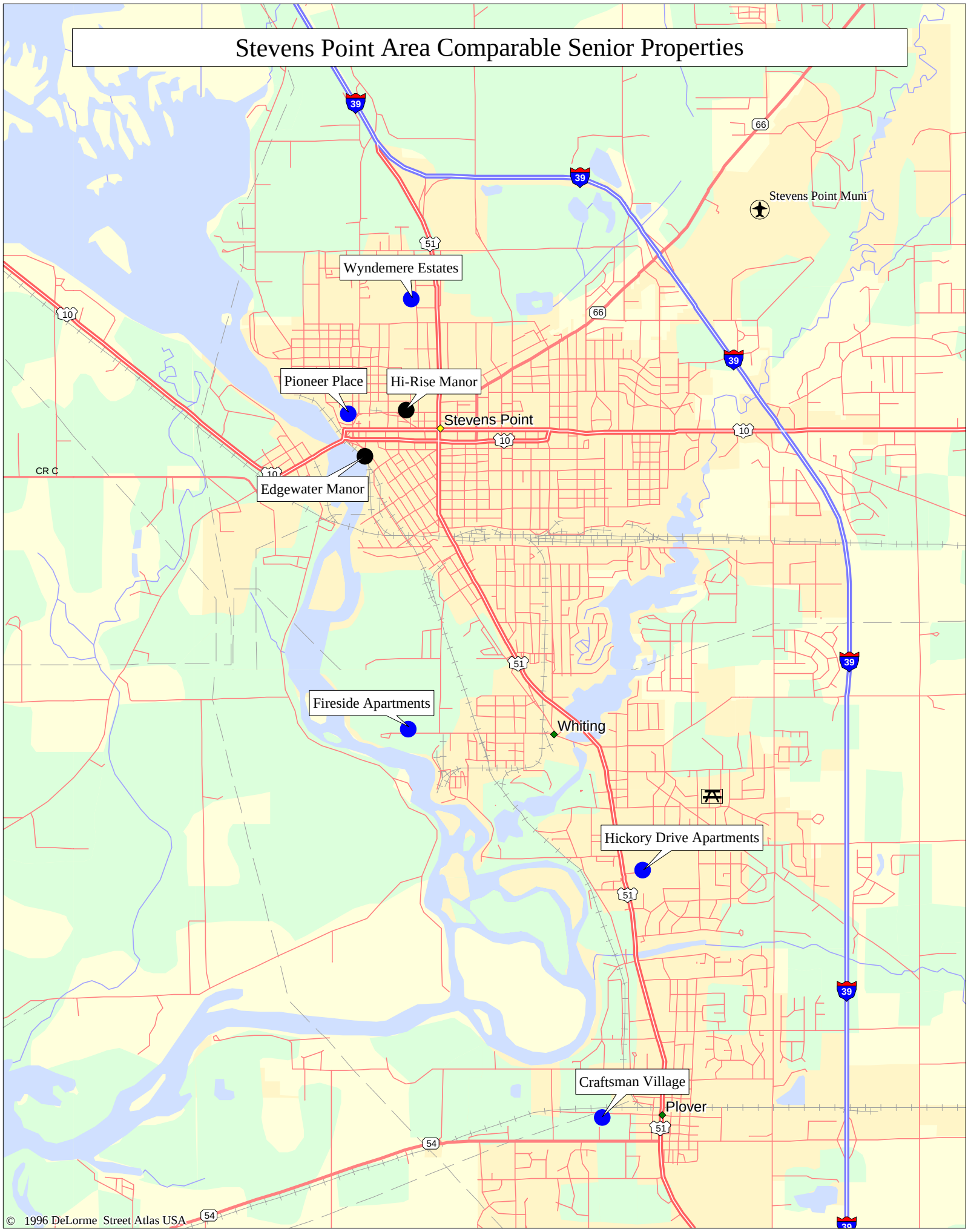
Stevens Point Area Comparable Affordable Family Properties



Stevens Point Area Comparable Market-Rate Family Properties



Stevens Point Area Comparable Senior Properties



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Comparable Affordable Family Properties

Mission Village of Plover
3446 Mission Lane – Plover, WI

Mission Village of Plover II
3446 Mission Lane – Plover, WI

Comparable Affordable Family Properties

Pinecrest Apartments
2956 Hickory Drive – Plover, WI

River Cove Apartments
2601 Indiana Avenue – Stevens Point, WI

Comparable Affordable Family Properties

Sunset Terrace
3133 Rosalie Parkway – Plover, WI

Townhomes at Craftsman Village
3284 Village Lane – Plover, WI

Comparable Affordable Family Properties

Woodside Village
232 Prentice Street North – Stevens Point, WI

Comparable Market-Rate Family Properties

640 North Second Street
640 North Second Street – Stevens Point, WI

Hometown Apartments
2808 Indiana Avenue – Stevens Point, WI

Comparable Market-Rate Family Properties

Lily Apartments
3541 Page Drive – Plover, WI

Marquette Court
1116 Northpoint Drive – Stevens Point, WI

Comparable Market-Rate Family Properties

Northpoint Apartments
1216 Northpoint Drive – Stevens Point, WI

Park Place Apartments
3056 Water Street – Stevens Point, WI

Comparable Market-Rate Family Properties

Pineview Apartments
632 North Second Street – Stevens Point, WI

Plover Estates
3752 Patti Drive – Plover, WI

Comparable Market-Rate Family Properties

Porter Place Apartments
2000 Porter Road – Plover, WI

River View Apartments
1200 Riverview Avenue – Stevens Point, WI

Comparable Market-Rate Family Properties

Sunset Heights Apartments
2600 Sunset Boulevard – Stevens Point, WI

Tall Timbers Apartments
3521 Jackson Avenue – Plover, WI

Comparable Market-Rate Family Properties

The Windsor
155 Devonshire Court – Plover, WI

Whiting Place Apartments
1408 Strongs Avenue – Stevens Point, WI

Comparable Market-Rate Family Properties

Willow Estates
3500 Willow Drive – Plover, WI

Comparable Affordable Senior Properties

Craftsman Village
3284 Village Lane – Plover, WI

Fireside Apartments
1600 Sherman Avenue – Whiting, WI

Comparable Affordable Senior Properties

Hickory Drive Apartment
2840 Hickory Drive – Plover, WI

Wyndemere Estates
216 Prentice Street North – Stevens Point, WI

Comparable Market-Rate Senior Property

Pioneer Place Apartments
1020 First Street – Stevens Point, WI

Attachment G

Individuals Interviewed for Stevens Point Public Housing Study and Needs Analysis

	Name	***Organization***	***Title***
1	Donna Bella	City of Stevens Point Community Development Au	Public Housing Manager
2	Bob Bushman	First Weber Group Realtors	Vice President
3	Stacy Cieslewicz	Portage County Housing Authority	Executive Director
4	Lori Dehlinger	Portage County Business Council	Executive Director
5	Travis Haines	Candlewood Property Management, LLC	Owner
6	Mike Olson	CAP Services, Inc.	Senior Vice President, Director of Hou
7	Michael Ostrowski	City of Stevens Point Community Development Au	Director
8	Kris Pethick	CAP Services, Inc.	Assistant Housing Director
9	Kevin Ruder	City of Stevens Point Police Department	Chief of Police