

The City of Muskegon Heights, Michigan Residential Target Market Analysis

The Draft Market Study

August 16, 2021

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Residential TMA

The Narrative Report

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Acknowledgements

Through a collaborative effort among public and private stakeholders, and with funding assistance from the State of Michigan, LandUseUSA | Urban Strategies has been engaged to conduct Target Market Analyses (TMA) for the City of Muskegon Heights in Muskegon County. This work has been funded by the Community Services Division within the Michigan Department of Treasury, and through a program designed to focus on some of the state's most economically distressed communities.

Similar studies have also been underway for six other cities located in Wayne County, for a total of seven cities. In order of completion, they include Hamtramck (2019), Inkster (2020), Harper Woods (2020 – 2021), and the three Downriver Communities of Melvindale, River Rouge, and Ecorse (2020 – 2021).

Apart from the City of Hamtramck, the work on Muskegon Heights and the other cities has included a Residential Target Market Analysis and a Retail Market Study. The Hamtramck work focused on housing only and did not include a retail study.



Most of the seven cities are also receiving technical support in the form of housing strategic plans; master plan updates; corridor or subarea plans; zoning code reviews; preparation of developer request for qualifications; and related types of consultation services. Some of these technical services have sponsored by the Michigan Economic Development Corporation's (MEDC) Redevelopment Ready Communities (RRC) program; or with additional funding from the Department of Treasury's Community Services Division.

The Target Market Analyses for all seven cities, including Muskegon Heights, have been prepared by Sharon Woods, President of LandUseUSA | Urban Strategies. The firm was founded in 2008 and is located in the Greater Lansing Metropolitan Area. Lansing is also home to the state capital, department of treasury, state land bank, and economic development corporation. LandUseUSA's contact information is provided below:

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This study has also been completed with considerable support and dedication by city staff and local ambassadors. The enclosed report has been prepared and customized for the City of Muskegon Heights; and the local leadership team includes the following:

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General Work Approach

Introduction

The Target Market Analysis (TMA) approach focuses on identifying the magnitude of potential for adding missing housing formats and shopping choices within counties, cities, and urban places of all sizes. The residential TMA involves rigorous data analysis and modeling that is generally based on in-migration into the City of Muskegon Heights; internal migration within the city; movership rates by tenure and lifestyle cluster; and housing preferences among households that are on the move.

Most of the Target Market Analyses reports completed in Michigan in 2020 and 2021 share a similar structure and outline. This is intentional and designed to help keep the reports succinct and easy to navigate. It also enables easy comparisons between several cities in the State of Michigan - like as Muskegon Heights, Harper Woods, and Melvindale, for example.

Similar to Muskegon Heights, Harper Woods and Melvindale are also located proximate to significant water bodies – but they do not benefit from direct access. Although Muskegon Heights is proximate to Lake Michigan, it is also intercepted by the cities of Muskegon and Norton Shores. In comparison, Harper Woods is intercepted from Lake St. Clair by the Grosse Pointe communities; and Melvindale is intercepted from the Detroit River by the cities of River Rouge and Ecorse.

The study results for Muskegon Heights are documented in four reports that are customized for each unique city. Results of the Residential TMA are assembled into one report; and results of the Retail Market Analysis are assembled into a second and separate report. The residential and retail studies also share appendices, including Appendix One with TMA resources, and Appendix Two with demographics.

Results of this Residential TMA and study are presented by target market (lifestyle cluster), tenure (renter and owner), building format (detached and attached), price point (value and rent), and unit sizes (square feet). It is important for stakeholders to review the appendices alongside the market study reports because they help explain the work approach, process, and key terminology.

Target Market Analysis
Four Documents for Muskegon Heights

[Retail TMA](#) – Retail Market Analysis

[Residential TMA](#) – Target Market Analysis

[Appendix One](#) – TMA Resources

[Appendix Two](#) – Demographics

The following narrative focuses on data results from the Residential TMA for the City of Muskegon Heights. It does not include detailed explanations of the analytic methodology and approach, determination of the target markets, derivation of migration and movership rates, typology or range of small and mid-sized building formats, and related terminology. Each of those topics is fully explained in Appendix One (TMA Resources) and Appendix Two (Demographics).

The Housing Mismatch

Section A

Housing Mismatch – Based on the results of the Target Market Analysis, about 72% of the households migrating into the City of Muskegon Heights each year are inclined to seek detached houses (and some townhouses with private entrances) to either lease or buy. The remaining 28% of migrating households will seek attached alternatives to lease, including townhouses with shared entrances, apartment buildings, lofts, and other formats.

In comparison, only 19% of the existing housing stock is actually among attached formats. This suggests a significant mismatch or spread of about -17%. For perspective only, the housing mismatch in Muskegon Heights is similar to that of Harper Woods (-16%), but higher than Melvindale (-7%).

If the housing preferences of migrating target markets are not met, then they might bypass the City of Muskegon Heights altogether; and the cumulative effects of lost opportunity could be profound over time. Ideally, new-build projects will help stabilize established neighborhoods; sustain and uphold the city's unique character, culture, and identity; and support socio-economic diversity. In addition, new projects should include public spaces with an appropriate mix of placemaking amenities that help residents feel socially connected within their neighborhoods.

Step Buildings (Typology of Formats)

Section A

Introduction – The City of Muskegon Heights has varying degrees of market potential for new housing units across a range of building sizes. The city can help retain and grow its households by matching those building sizes with the housing formats most preferred by the target markets. Under-represented building formats generally include townhouses, walkups, apartment buildings with courtyards, and urban lofts.

The Incremental Development Alliance – Optimal building formats for Muskegon Heights generally align with recommendations provided by the Incremental Development Alliance (IncDev, a non-profit organization) for duplexes (side-by-side and stacked), fourplexes, small multiplexes, and townhouses. In some locations and with consideration for the context of place, alternative formats like bungalow (cottage) courts and live/work units could also be considered.

Step Buildings ® – IncDev has prepared a typology of small to mid-sized building formats called Step Buildings. Some of them are missing or under-represented in the City of Muskegon Heights; so they could be considered as options for neighborhood infill, mixed-use developments, and downtown lofts. The following list summarizes some examples:

Typology of Small to Mid-Sized Step Buildings

Cottages – Skinny, Narrow, and Wide – Mostly Detached

Duplexes and Triplexes – Stacked and Side-by-Side

Rowhouses and Townhouses – Mostly Side-by-Side

Co-Living Houses with Suites – Mostly Stacked, Targeted at Students

Apartment Houses, Buildings, and Walkups – Mostly Stacked

Flex, Live-Work, and Lofts over Street-front Retail – Mostly Stacked

Detached and Attached Formats – Conventional housing studies often use the terms single-family and multi-family when describing unit formats, and that nomenclature tends to be reinforced by municipal tracking of building permit data; use-based zoning ordinances; and the lending industry.

The Target Market Analysis intentionally avoids use-based nomenclature (including the terms single-family and multi-family) when referring to building formats. Instead, it differentiates between detached and attached formats in alignment with IncDev's typology of step buildings.



Building Sizes – Townhouses and multiplexes should always have distinct façade articulations with no more than six (6) private entrances, porches, balconies, or stoops along any one side of each building. Some midrise and multiplex buildings could have back-to-back units, with up to 12 units on any given level.

Other buildings could include a combination of one-level and split-level lofts and townhouses that are stacked in any combination. Again, stacked lofts should have no more than six (6) units along any building side and regardless of the building format – but the units may have shared entrances.

Townhouses – The term townhouse may refer to units that share walls and that are side-by-side rather than stacked. Townhouses with private entrances are almost always included in detached or semi-detached nomenclature, which is predominated by traditional houses.

Townhouses with shared entrances are always included in the attached nomenclature; and they may be in sets of two (duplexes), three (triplexes), four (fourplexes), or more. Again, no more than six (6) townhouses should be developed along the side of any given building.

Accessory Dwellings – Flats and lofts above garages; cottages added behind existing houses; and secondary dwellings added onto main houses are generally referred to as accessory dwellings. In conventional zoning nomenclature, they are often designated as Accessory Dwelling Units (ADU), ancillary units, or secondary suites. They are also sometimes referred to as mother-in-law suites or granny flats, although these latter examples are more likely to include basement apartments.

Live-Work Units – The live-work building type is usually intended for units that are explicitly designed for the owner or renter to operate a business in the same townhouse that they live in. Usually the front half of the lower level is a small business; the back half of the lower level is a parking garage; and the upper level is the living quarters.

To broaden the definition, live-work units may also include mixed-use projects where the street-front levels are filled with retail merchants or small businesses; and the upper levels are occupied by other renters and/or owners. The business proprietor and the residential tenant do not necessarily need to be the same person.

Live-work units can also apply to a variety of other building formats where residential tenants are simply permitted to operate small home-based businesses. It is not necessary for these types of live-work units to have a traditional store front or a main street presence. However, they should be located adjacent to a downtown.

Courtyards and Public Spaces – Wherever possible, new multiplexes should include shared courtyards, plazas, or other types of common areas with open space and seating. This format is also referred to as Courtyard Apartments. Other housing formats like cottages, patio homes, duplexes, and accessory dwellings can also be arranged around courtyards. In mixed-use projects and downtown districts, street-level courtyards should be designed and integrated into the public realm. In some special cases, pocket parks and town squares can also serve as shared courtyards.

Missing Middle Housing – Opticos Design Group, an urban planning and architecture firm, has prepared a typology of housing formats that are often missing from cities and urban places. The typology includes: duplex, fourplex, courtyard building, cottage court, townhouse, medium multiplex, and live-work.

The Missing Middle Housing typology explicitly excludes traditional houses, accessory dwellings, and main street retail and mixed-use buildings (other than live-work units). Therefore, the nomenclature used within the Residential and Retail Target Market Analysis focuses on IncDev's typology of step buildings, which spans a wider spectrum of building sizes and also includes retail buildings.

Unit Amenities

Section A

Unit Formats – Recommendations within this Residential Target Market Analysis focus primarily on building formats rather than unit formats. Even so, some discussion on the topic is warranted and addressed in this section of the report. To begin, unit formats are usually described through an assortment of amenities, such as split-levels, vaulted ceilings, open floor plans, attached garages, live-work units, etc.

In most cities and urban places there is an unmet need for rental units that are attainably priced for singles with moderate incomes. Sometimes this need can be met with units that are uniquely designed for unrelated tenants who can share the rent, a kitchen, and a living room or common area.

This unit format could meet the needs of renters of all ages and incomes, including a mix of single householders, unmarried couples, two or more generations (with accommodations for single parents or siblings), and unrelated roommates. To meet the needs of these diverse groups, two-bedroom units should have the bedrooms placed on opposite sides of the kitchen and common areas (i.e., they should not share common walls).

Kitchens and common areas should serve as buffers for units with two bedrooms. The shared kitchens should be centrally located and facing outward onto common areas or living rooms, and with clear sightlines to patio doors or bay windows.

Each bedroom should have its own full private bath, and a ½ guest bath should be located near to the main entrance. All two-bedroom units should have balconies or patios that can accommodate at least two chairs. One-bedroom, studio, and efficiency units may have one bedroom; could be as small as 450 square feet; and do not necessarily need to include balconies or patios.

Location Strategies

Section A

Adding New-Build Units – A variety of strategies can be used to introduce new housing formats and choices within the City of Muskegon Heights. New-builds can be added by developing vacant sites proximate to the downtown; redeveloping former school sites; converting vacant school buildings into flats and lofts; building townhouses with vista views of natural features like creeks and parks; building houses and cottages on scattered vacant sites; and adding accessory dwellings above garages or as cottages behind existing houses. A preliminary list of residential reinvestment opportunities is provided below, in order of priority.

Residential Reinvestment Opportunities by Priority

1. Development of for-sale and/or for-lease rowhouses or townhouses on vacant sites along Broadway Avenue, proximate to downtown Muskegon Heights.
2. Redevelopment of the former Martin Luther King Jr Elementary School located along Hackley Avenue into any combination of detached for-sale houses; and for-lease cottages, rowhouses, and townhouses.
3. Conversion of the vacant Glendale, Ellen Grace Loftis, and Lindburg schools into for-lease apartment-style lofts and flats.
4. Development of for-sale house, rowhouses, and/or townhouses on greenfield land located along Summit Avenue, which backs up to the Harris Nature Park and Little Black Creek.
5. Reinvestment into other scattered infill and redevelopment sites throughout the established neighborhoods, especially any sites located within one block of the commercial corridors that could accommodate for-lease townhouses, apartment buildings, or urban lofts.

Notes: The list provide above is highly preliminary and subject to revision upon additional input from the City of Muskegon Heights. This narrative is currently underway and will be refined in the final report. Until then, the aerial maps provided in Section A can be used as a guide and to facilitate city and stakeholder discussion on the reinvestment opportunities.

Assuming that the typology of step buildings is followed as a general guide, recommended building formats may also be refined to fit the appropriate context of place. For example, it usually is not advisable to build townhouses in the middle of a neighborhood block that is predominated by detached houses. However, townhouses could be a good transitional use from houses to a Main Street corridor like Allen Road. They could also be a good alternative where detached houses might be relatively slower to sell – such as along railroad tracks or behind commercial strip centers.

Potential – New For Sale

Section B

Based on results of the Target Market Analysis, up to eighty (80) new home buyers could migrate into the City of Muskegon Heights each year. This figure is based on the annual number of home buyers already migrating into the city each year. It has also been boosted for the interception of some migrating households that might otherwise bypass the city for other parts of Muskegon County, and especially the cities of Muskegon and Norton Shores.

Recommended prices for new-build for-sale units are based on the income profiles of the target markets migrating into Muskegon Heights. They are also based on local price averages for the city; with some refinement based on price recoveries throughout Muskegon County and averages for the State of Michigan.

Among the eight (80) new home buyers potentially migrating into Muskegon Heights each year, forty (40) of them will seek or expect new-build houses with prices under \$200,000. Given this low and relatively affordable home value, the units should be at the smallest end of the range among the step building formats. Most of the new-builds should be cottage-sized houses; and a small number may also be townhouses that share walls – but also with private entrances and private porches or stoops.

In addition, ten (10) new-build for-sale houses can be built each year with attainable, tolerable, and market-rate values in the range of \$200,000 to \$350,000. Any houses with prices of \$350,000 or more should be built as custom-built homes; and they should not be developed on speculation alone.

The new-build for-sale units will be purchased by a diverse group of target markets. The smallest cottage-size houses will probably be purchased by the Urban Survivors. New houses with market-rate prices are more likely to be purchased by the Digital Dependent and Rural Southern Bliss households. About ten (10) better-income households like the Settled and Sensible, Stockcars and State Parks, and No Place Like Home households will also migrate into the city annually, and they will tolerate prices of up to \$475,000. (Note: See Appendix One for descriptions of all of Muskegon Heights' target markets.)

Potential – New For Lease

Section C

Tenure (owner v. renter) is not a basis for identifying the target market households most inclined to move into the City of Muskegon Heights. However, renters have much higher movership rates than owners, so they generate the vast majority of the market potential. (A movership rate is the share of households that moves in any given year.)

Based on results of the Target Market Analysis, up to 475 new renters could migrate into the City of Muskegon Heights each year. This figure is based on the annual number of renters actually migrating into the city each year. It has also been boosted for the interception of some migrating households that might otherwise bypass the city for other parts of Muskegon County – and especially the cities of Muskegon and Norton Shores.

Among the 475 new renters potentially migrating into Muskegon Heights each year, 240 of them will seek and hope for new-build units with contract rents of \$650 or less per month. Given exceptionally this low price point, those new units should be at the smallest end of the range among the step building formats, and may include micro lofts, studio apartments, and accessory dwellings.

In the moderate-to-better price brackets, 110 of the new-build for-lease units can have modest prices in the range of \$650 to \$850 per month; and an additional 75 units could have prices of up to \$1,000 per month. In addition, 40 of the new for-lease units could have rents in the range of \$1,000 to \$1,200 per month. Lastly, no more than 10 of the new-build for-lease units should have monthly contract rents of \$1,200 or more; and only a few should have rents of \$1,600 or more.

The new-build for-lease units will be leased by a diverse group of target markets. The smallest units will probably be leased by the Tough Times, Urban Survivors, Hope for Tomorrow, Daring to Dream, and Senior Discount households. The market rate units are more likely to be rented by Family Troopers, Striving Singles, Digital Dependent, and Infants and Debit Card households. The units with the highest rents would be leased by the Bohemian Groove households; and a few might also be leased by Destination Recreation and Families Matter Most households.

Total Potential – Summaries

Section D

The Target Market Analysis has been completed using a quantitative model that measures the number of households migrating into the City of Muskegon Heights by tenure (owners and renters); and by building size (detached and attached). It should not be assumed that all detached houses and townhouses (with private entrances) will be occupied by buyers; or that all renters will want to lease attached lofts and apartments. In reality, two-thirds of the renters will be inclined to rent a house instead (which is exceptionally high.)

More specifically, of the 475 new renter households migrating into the City of Muskegon Heights each year, only 155 of them will be inclined to rent an attached unit – regardless of how many are available and for lease. The other 320 renters will search for detached houses and townhouses (with private entrances) to rent instead.

In contrast, all 80 of the new owners will be inclined to choose detached houses (and some townhouses with private entrances) to purchase. Simple deduction suggests that new-build attached units like luxury lofts should not be built for the owner market. If for-sale attached units are developed anyway, then they could result in higher vacancy rates among existing houses within the established neighborhoods.

It is recognized that some land within the City of Muskegon Heights could be conducive for the development of new lofts and townhouses, as well as detached houses. Regardless, all lofts should be designed for the for-lease or rental market, rather than for buyers and homeowners. A relatively small number of for sale townhouses could also be tested for the buyer market – but only if they have private entrances and porches with small gardens in the front.

Annual and Five-Year Timelines

Sections A - D

All values and rents reported in this Target Market Analysis are for the years 2020 through 2022; and they can also be generally applied through year-end 2025. The Target Market Analysis measures the market potential for one single year; and it can generally be forecast as an aggregate market potential that rolls-up over the next five years. Some flexibility can be applied to this timeline, depending on local market conditions, economic events, and transitioning demographics.

Cities experiencing little or no change may find that the annual market potential is still relevant in 2025 and through 2030. If the City of Muskegon Heights begins to experience rapid transition or realizes significant benefits from market or economic events, then an update of the market study results should be considered.

If Muskegon Heights's market potential is not met with new-builds in any given year, then that potential does not roll-over and should not be added to subsequent years. Instead, the migrating target markets will settle for existing housing choices (even if it doesn't meet their needs or expectations); or be intercepted by other cities in Muskegon County – and especially the cities of Norton Shores and Muskegon.

On the other hand, regardless of whether the market potential is served within any given year, it is replenished with new households (and target markets) that are moving into Muskegon Heights in each subsequent year. The table on the following page demonstrates several different timelines; assuming that the first project breaks ground and is completed in 2021; and alternate timelines where that first project is delayed until later years.

Conservative Scenario
 New-Builds Only, by Tenure
 Annual Market Potential with Five Year Cumulatives
 The City of Muskegon Heights, Michigan

For Sale	2021 Year 1	2022 Year 2	2023 Year 3	2024 Year 4	2025 Year 5	Cumulative Potential
Timeline 1	80	80	80	80	80	400
Timeline 2	--	80	80	80	80	320
Timeline 3	--	--	80	80	80	240
Timeline 2	--	--	--	80	80	160
Timeline 3	--	--	--	--	80	80

For Lease	2021 Year 1	2022 Year 2	2023 Year 3	2024 Year 4	2025 Year 5	Cumulative Potential
Timeline 1	475	475	475	475	475	2,375
Timeline 2	--	475	475	475	475	1,800
Timeline 3	--	--	475	475	475	1,425
Timeline 2	--	--	--	475	475	950
Timeline 3	--	--	--	--	475	475

Internal Movership and Rehabs

Sections A - D

The market potential numbers provided in all of the attached exhibits reflect a conservative scenario only; and they are based only on the in-migration of new households moving into the City of Muskegon Heights. There is also a second component to migration, which is internal movership within the city. This is a larger group of households that already live in the city and that are swapping or trading addresses.

In general, there are just as many households moving within the City of Muskegon Heights as there are migrating into the city. For every 80 new owner households migrating into the city, there are also about 95 existing owner households moving within the city. The latter figure is a good indicator of the number of for-sale rehabs that should be completed within the city each year.

Conservative Scenario
New-Builds and Rehabs by Tenure
Annual Market Potential with Five Year Cumulatives
The City of Muskegon Heights, Michigan

Detached For Sale	2021 Year 1	2022 Year 2	2023 Year 3	2024 Year 4	2025 Year 5	Cumulative Potential
New-Builds Only	80	80	80	80	80	400
Rehabs Only	<u>95</u>	<u>95</u>	<u>95</u>	<u>95</u>	<u>95</u>	<u>475</u>
Cumulative	175	175	175	175	175	875
Attached For Lease	2021 Year 1	2022 Year 2	2023 Year 3	2024 Year 4	2025 Year 5	Cumulative Potential
New-Builds Only	475	475	475	475	475	2,375
Rehabs Only	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>	<u>1,150</u>	<u>5,750</u>
Cumulative	1,625	1,625	1,625	1,625	1,625	8,125

The new renters out-number the new owners by a factor of almost six-to-one (6:1). Also, for every new renter household migrating into the city, there are twice as many migrating within. More specifically, there are 475 new renter households migrating into the city every year, plus 1,150 existing renter households migrating within the city. Again, the latter figure of 1,150 is a good indicator of the number of for-lease units that should be rehabbed each year.

The annual market potential and figures in Section B and Section C are intended to convey conservative scenarios; and they focus only on new-builds and exclude rehabs. The conservative potential among for-lease rehabs can be derived by multiplying the potential among for-lease new-builds by a factor of two. In other words, for every new for-lease unit that is built, at least two existing for-lease units should also be rehabbed. Rehabs are shown again in the table below, and they are also included on the last exhibit in Section D.

Conservative and Aggressive Scenarios
Nomenclature or Terminology
The City of Muskegon Heights, Michigan

Scenario	Market Strategy	Basis (Migration)	Owner	Renter
Conservative	New-Builds Only	In-Migration Only	80	475
Conservative	Rehabs Only	Internal Movership	<u>95</u>	<u>1,150</u>
Conservative	New-Builds + Rehabs	Total Movership	175	1,625
Aggressive	New-Builds Only	Total Movership	175	1,625

The conservative scenarios are pragmatic and assume business as usual (notwithstanding the temporary economic impacts of Covid-19 during the 2020-2021 health pandemic). They also assume that existing master plans, zoning ordinances, municipal policies, real estate conditions, lending practices, incentive programs, placemaking initiatives, and the overall business development climate will generally remain as-is, with little or no change.

The conservative scenarios also assume that existing households already living within the City of Muskegon Heights will effectively swap or trade among existing housing choices. The vacated housing units will either be occupied (with or without improvements) by other resident households moving within the city; or they will remain vacant.

The conservative scenarios represent the most attainable goals with relatively low risks of over-building in the market. In comparison, the aggressive scenarios represent the not-to-exceed maximum threshold; and they assume that existing households moving internally within Muskegon Heights will also trade into new and rehabbed housing formats – if enough new choices are available.

For example, if the conservative scenario indicates a market potential for 80 new-build houses plus 95 rehabbed houses (for a total of 175); then the aggressive scenario indicates a maximum of 175 new-build units. As another example, if the conservative scenario calls for 475 new-build for-lease units plus 1,150 rehabbed for-lease units (for a total of 1,625); then the aggressive scenario suggests a not-to-exceed maximum of 1,625 new-build for-lease units.

Boost for Benefit of Doubt – The conservative and aggressive scenarios both reflect a modest boost (a.k.a., bolster, lift, increase, or upward adjustment) to the number of existing households by lifestyle cluster. This bolstering of the numbers is intended to give communities some benefit-of-doubt in their ability to intercept households moving into and within the region and counties, and ability to increase their capture rate among the target markets.

The boost is about +10% and has already been integrated and reflected in the annual market potential for the City of Muskegon Heights. All market potential numbers under both the conservative and aggressive scenarios include an identical boost.

The aggressive scenarios represent best-case scenario or not-to-exceed maximums; and they can be achieved only if all impediments to development are either removed or otherwise overcome. Developers should pursue an aggressive scenario only after testing the market to ensure that the targeted home prices, rents, and unit sizes can be absorbed efficiently.

Movership Rates, Migration

Section E

Under the Target Market Analysis approach, in-migration and internal movership are at the foundation of measuring the market potential for new and rehabbed units. Each household that moves in any given year is a candidate for renting or buying a new or refurbished unit in the City of Muskegon Heights. If their preferences in housing units are not met, then they will effectively swap or trade among the existing choices. Or, they might also out-migrate and leave the city altogether.

Migration patterns are tracked at county and city levels of geography; and they include a combination of 1) internal migration within; 2) in-migration from beyond; 3) out-migration; and 4) net migration. Net migration is the difference between in-migration and out-migration. In-migration and internal migration are both integrated into the market potential model, unadjusted for out-migration.

The data is based on migration patterns reported by the U.S. Internal Revenue Service (IRS); and also based on the American Community Survey (ACS) conducted by the U.S. Census. The IRS data tends to be more accurate but is reported only at the county level. The ACS data tends to be less precise and more volatile, but it includes estimates for relatively small cities like Muskegon Heights.

The share of households that move each year is also referred to as a movership rate. Movership rates can be determined for households moving into Muskegon Heights; and also for households moving within the city. Movership rates can also be determined by tenure (owners and renters); household income bracket; age bracket; and marital status (married, single, etc.).

Finally, movership rates also vary considerably among the 71 lifestyle clusters. Movership rates tend to be higher among young single renters with relatively low incomes, and lower among mature couples and owners with dual incomes. Observations for the City of Muskegon Heights compared to the State of Michigan are provided on the following page.

Movership by Tenure – Movership rates are almost always higher among renters than homeowners. About 10% of all existing owners in Muskegon Heights moved into or within the city last year, which is a little higher than the State of Michigan (8%). About 34% of all renters in Muskegon Heights moved into or within the city last year, which is also higher than the statewide average of 29%.

Movership by Marital Status – Movership rates are almost always higher among singles when compared to couples. Singles may be of any age, and they may include widows and widowers (sole survivors); those who are starting over for any reason; and those who simply chose not to get married – again, for any reason.

About 10% of all married couples currently living in Muskegon Heights moved into or within the city last year, which is slightly higher than the Michigan average of 9%. Similarly, about 23% of all singles currently living in Muskegon Heights moved into or within the city last year, which is also higher than the state average of 19%.

Movership by Household Income – Movership rates are almost always higher among lower-income households; and lowest among the most affluent households. In Muskegon Heights, local households with median incomes of \$15,000 or less have exceptionally high movership rates compared to the State of Michigan (29% v. 19%, respectively). The city's households earning \$35,000 to \$50,000 annually also have relatively high movership rates (16% v. 12%). In contrast, the city's households earning \$65,000 or more have low-to-moderate movership rates.

Movership by Age – Movership rates are almost always higher among younger householders compared to more mature adults. Seniors living in rent-subsidized high-rise or tower apartments tend to have among the lowest movership rates; whereas college and university students tend to have exceptionally high movership rates.

Compared to averages for the State of Michigan, Muskegon Heights's youths (under the age of 20) and mature adults (ages 40 and better) have relatively high movership rates. For example, the city's adults aged 40 to 49 years have a movership rate of 17%, which is high low compared to the statewide average of about 11%. The city's youths under the age of 19 years have exceptionally high movership rates, with 27% moving each year compared to the statewide average of just 16%.

Existing Choices – Introduction

Sections F - G

This Target Market Analysis includes a real estate analysis that identifies current market conditions on prices (values and rents) per square foot. The results can also be used to deduce optimal unit sizes relative to total prices. The analysis is conducted for both attached for-sale choices (including some townhouses with private entrances); and for attached for-lease lofts, apartments buildings, and other formats. The study area includes the City of Muskegon Heights plus other cities and places throughout Muskegon County.

Scatter plots are provided in this study to demonstrate the relationship between unit sizes in square feet; and either the current (estimated) for-sale price or the contract (cash or net) rent per square foot. Note: This real estate analysis for Muskegon County has been completed for attached formats only; and it does not include detached houses.

In general, there is almost always an inverse logarithmic relationship between the amount of available space and the asking price per square foot (psf). Smaller units usually command higher rents per square foot than larger units. This is almost always evident among attached for-lease housing choices. However, the relationship is weaker among for-sale choices because many other variables erode the relationship – especially the age and quality of choices.

The relationships between unit size and price are important for developers to consider when planning new-builds. It might be tempting to super-size the new units to capture higher total rents and build fewer kitchens and bathrooms. However, a larger number of smaller units can actually be more productive and efficient, which can help offset the expense of additional kitchens and bathrooms. Smaller units will also be absorbed faster, which helps save time and money.

This study includes a Real Estate Analysis of existing choices using two discrete inventories from 2017 and for January 2021. A comparison of the two data sets can be used to identify general gains in prices per square foot over time. However, the 2021 data is more complete than the 2017 data set; so the scatter plots should not be used to gauge differences in the total number of available choices. The scatter plots are explained in more detail on the following page.

Existing Choices – For Sale

Section F

2017 For Sale Houses – In general, most of the for-sale attached choices in Muskegon County had 2017 prices of less than \$175 per square foot (psf) or less. In particular, all units with less than 1,000 square feet had prices of \$100 psf or less. At the larger end of the size spectrum, some choices with 1,900 square feet or more had suppressed prices of \$150 psf or less.

The choices outside of the cities of Muskegon and Norton Shores achieved the highest prices psf, and they generally include North Muskegon, Fruitport Township, Muskegon Township, and the smaller cities of Montague and Whitehall. Note: For-sale choices were not observed or gathered for the City of Muskegon Heights in 2017.

2021 For Sale Houses – Most of the for-sale units in Muskegon County now have 2021 prices of \$225 psf or less, which is a significant increase over 2017. There are about fifteen (15) houses choices for purchase within the City of Norton Shores, and all of them have prices of about \$150 psf or less (which generally is low compared to other parts of the county). Note: There was only one choice observed within the City of Muskegon Heights. Again, all observations exclude detached houses and focus on attached formats only.

Existing Choices – For Lease

Section G

2017 For Lease Units – In general, most of the for-lease units in Muskegon County had 2017 monthly contract (cash or net) rents of about \$1.00 psf or less. The smallest units were more likely to achieve \$1.50 psf; whereas larger units were more likely to have rents of \$0.75 to \$1.25 psf; whereas the larger units seldom achieve \$0.75 psf. Only two (2) for-lease choices were observed in Muskegon Heights in 2017, and both were small with low rents psf.

2021 For Lease Units – In general, most of the choices in Muskegon County have experienced significant increases in rents since 2017. Even so, most of the units still have rents of less than \$1.50 psf. Again, the smaller the unit, the higher the rent per square foot; and the largest units tend to have the lowest rents per square foot.

There are fewer than five (5) for-lease choices available in the City of Muskegon Heights, and they all have rents that are generally lower than averages for Muskegon County – and clearly lower than the trend for Norton Shores. Also, the City of Muskegon Heights does not have any anomalies or outliers typified by newer units or buildings with exceptional amenities.

Building Permit Survey

Section H

Muskegon County and the City of Muskegon – Activity among approved building permits throughout Muskegon County slowed considerably during the housing slump that preceded and was exacerbated by the Great Recession. Since the recession, building permit activity has resumed only moderate growth. In comparison, activity in Kent County is benefiting from a new spike among both detached (single-family) and attached (multi-family) formats.

The City of Muskegon Heights – Data on approved building permits for Muskegon Heights is sparse and not a good indicator of actual construction activity within the city. Local data aside, modest recovery in Muskegon County and spikes of recovery in Kent County are encouraging. It is easy to theorize that the new activity in Kent County could eventually spill over into Muskegon County – and into the City of Muskegon Heights.

Average Investment per Unit – In general, the average investment per unit tends to be much higher for detached units than for attached units. For example, the average reported investment per detached unit was approaching \$300,000 for Muskegon County (between 2015 and 2019); and it surpasses that of Kent County. In comparison, the average investment per attached unit has historically hovered around \$100,000 in both counties.

Much of the difference can be attributed to detached units being relatively large houses with more bedrooms and bathrooms, larger kitchens, and more floor area overall. Some of it can also be attributed to some cost savings that comes with building attached units that share walls and that also tend to have fewer windows. Regardless, the data demonstrates some of the potential costs savings that could be realized in building attached for-lease alternatives to detached for-sale houses.

Building Size by Tenure

Section I

Introduction – Building sizes by tenure are provided for the City of Muskegon Heights, and they to reinforce the Housing Mismatch that was described earlier in this report. Note: The Housing Mismatch chart includes all housing units regardless of whether they are occupied or vacant, and regardless of tenure. In comparison, the exhibits in this section of the report describe occupied units only, split by tenure (owner- and renter-occupied).

Units by Building Size (Owned) – Within the City of Muskegon Heights, nearly all (99%) of the existing owner-occupied units are detached houses. Technically, this could include a small number of semi-attached townhouses that share walls but have private entrances. Only 1% of the owner-occupied units are attached; and they may include a few row houses and/or townhouses that share walls and that also share main entrances into the building.

Units by Building Size (Rented) – Compared to owner-occupied units, Muskegon Heights' renter-occupied units are more likely to include attached formats other than detached units. About 10% of the existing renter-occupied units are in buildings with 2 to 4 units; 13% are in buildings with 5 to 9 units; and 14% are in buildings with 10 or more units. The remaining 63% of renter-occupied units are detached formats like traditional-style houses and townhouses with private entrances.

Renter Attached Units – Within the City of Muskegon Heights, 33% of all renters are living in buildings with at least three units. This figure excludes renters in detached houses and duplexes, which may include subdivided houses. The figure of 33% is low compared to most other places in Muskegon County, with the exception of Fruitport Township (23%). Based on the trends in other places, it is more typical to have about 50% of all renters living in buildings with 3+ units, each. Again, this reinforces the need to build more attached for-lease housing choices in the City of Muskegon Heights.

Housing Vacancies

Section J

Low and declining vacancy rates can be good indicators of unmet or pent-up demand for new-build housing choices. If vacancy rates are high, that could be attributed to the age or condition of the housing stock. It could also be attributed to a recent acceleration in construction activity, followed by new housing choices coming onto the market.

Inversely, if obsolete housing stock is removed through demolitions, then vacancy rates could decline. A closer study of vacancy rates over time can provide additional insights into local market conditions for the City of Muskegon Heights. In general, the city reported a peak of about 145 for-sale vacancies and a peak of about 240 for-lease vacancies over the past decade. Note: Vacancies include units that have not yet sold, have not yet leased, or that have been sold or leased but not yet occupied.

Vacancies among for-sale and for-lease units in Muskegon Heights have experienced a modest increase in recent years, with a recent decline from 2018 to 2019. In comparison, for-lease vacancies throughout Muskegon County appeared to spike in 2017 and 2018 before declining significantly in 2019. At least some of the most recent decline can be attributed to growth in the number of households; combined with slow recovery in development, building, and construction activities since the onset of the Covid-19 pandemic and economic crisis.

In the City of Muskegon Heights, the five-year average vacancy rate among all for-sale and for-lease units was 22%, which is twice as high as other places in Muskegon County. For example, the vacancy rate was 10% for the City of Muskegon, 8% for North Muskegon, and 6% for Norton Shores. In general, it is considered ideal to have an overall vacancy rate of 8% or less.

Conventional Gap Analysis

Section K

Introduction – Conventional approaches to housing studies involve direct comparisons of existing supply and demand for each city or county. Demand is measured from the attributes of households currently living within the City of Muskegon Heights; and supply is measured from the attributes of existing housing units that have previously been developed within the city.

In the conventional approach, a direct comparison of demand with supply is made to gauge market gaps, such that $\text{Gap} = (\text{Demand}) - (\text{Supply})$. Market gap is usually measured by the number of housing units by tenure; and the price range (in values and rents). This methodology is replicated and described on the following pages for the City of Muskegon Heights.

Muskegon Heights' Owners – The income brackets of established homeowners living in the City of Muskegon Heights follow a skewed bell curve, with most households earning an annual income between \$25,000 and \$100,000. In general, most of the city's owner households should be able to afford a new house valued at \$150,000 or more. However, the vast majority of existing housing units are actually valued below \$150,000. This comparison indicates a mismatch between owner incomes and home values.

Muskegon Heights' Renters – The income brackets of established renters in the City of Muskegon Heights follow a more normal bell curve. About 50% of the existing renter households have median annual incomes of \$25,000 to \$75,000; and about 20% have incomes of \$75,000 or more. In general, over half of the households are earning \$35,000 annually, and they should be able to afford contract rents of \$700 per month or more.

Within the existing renter market, less than 10% of all renter-occupied units actually have prices of \$700 or more, which indicates a price mismatch. Recall that based on the results of the Target Market Analysis, about 200 new for-lease units could be built in Muskegon Heights every year with rents of \$700 or more per month. This includes about ten (10) new units that could have monthly rents of \$1,200 or more.

Rents as a Share of Income – The annual median household income is about \$35,000 for all renters in the State of Michigan. As a general guide, renters spending more than 30% of their income on housing costs are considered to be shelter over-burdened by the United States Department of Housing and Urban Development (HUD). Those spending 30.0% to 49.9% of their income on housing costs are “moderately” over-burdened; and those spending more than 50% are “severely” over-burdened.

Mortgages as a Share of Income - The annual median household income is about \$75,000 for all homeowners in the State of Michigan. As a general guide, owners spending more than 40% of their income on a mortgage (including interest and property taxes) are considered to be shelter over-burdened by the United States Department of Housing and Urban Development (HUD).

Affordability Housing Criteria – Conventional affordable housing studies usually align the market potential along county-level income limits established by the U.S. Housing and Urban Development Division (HUD). For example, an affordable housing study for the City of Muskegon Heights would be based on income limits established for all of Muskegon County. Typical brackets include market rate households earning 80% or more of Area Median Income (AMI); and low-income households earning less than 80% of AMI.

The conventional approach assumes that the tenure and format of existing units is a good indicator of what existing homeowners and renters want – and that therefore, they are also what new home buyers and renters want. In other words, it assumes that developers have accurately gauged market preferences and that what is built (and sold or rented) is an accurate reflection of what new and migrating households most prefer.

The conventional approach is also advocated by lending institutions, which often require local market comparables as evidence of a proposed project’s market feasibility. However, this conventional approach is flawed because it fails to consider that migrating households would make other choices IF they were available.

In the conventional approach, apparent gaps are usually described only by price and building use, such as low-income, affordable, market rate, single-family, multi-family, and senior housing. Results are almost never qualified by building format, such as cottages, accessory dwellings, walkups, townhouses, and lofts. If the conventional approach is the only barometer for guiding new developments, then it can lead to redundancies in the housing market and missed opportunities altogether.

Reference Maps

Section L

This Target Market Analysis has been designed to focus on the City of Muskegon Heights in Muskegon County, Michigan. To provide some sense of perspective, some of the data for the city has been compared to other places in the Muskegon County, including the cities of Muskegon and Norton Shores. They are of particular interest because Muskegon Heights could strive to intercept migrating households who are seeking attainably and tolerably priced alternatives.

Section L attached to this report includes several maps demonstrating the City of Muskegon Heights' geographic setting relative to these other places. There is also an aerial photo of the city; the city's Future Land Use Map and Zoning Map (2018). Maps of downtown Muskegon Heights are also provided, including a Downtown Zoning Map (2021) and DDA Boundary Map (2018). Readers are also encouraged to review the city's Draft Comprehensive Plan (November 2018) for additional context.

Next Steps

Public Stakeholders

This narrative describes steps that the City of Muskegon Heights, its ambassadors, and stakeholders can take to help pave the road to success and help make real projects happen. Topics generally focus on a) becoming well-organized and collaborating; b) leveraging statewide programs; c) facilitating a process of stakeholder engagement; and d) getting some technical assistance with support from professional town and urban planners.

The following strategies are also intended to help with placemaking, talent and economic development, downtown development, and implementation of the TMA market potential. This narrative is also followed by additional recommendations for private developers, investors, and builders, with an emphasis on missing housing formats and shopping choices.

State Agency Outreach – Meet with the State of Michigan Community Development Specialist, CATeam Leader, and/or RRC Manager for the Detroit Metro region. The meeting agenda should include discussion of the TMA results and implications for economic growth; placemaking processes that help catalyze reinvestment; and implementation strategies for making real projects happen.

Redevelopment Ready Community (RRC) Program – Leverage the CCD's Redevelopment Ready Community (RRC) initiative. Regardless of whether they are seeking full certification in the program, local communities should follow the RRC process with some self-initiative. Following RRC steps will help demonstrate to prospective developers that appropriate due-diligence tasks are being completed to ease project review and permitting processes.

Department Collaboration – Have the city mayor, city manager, community development director, and/or downtown development authority work together as a team on shared initiatives for economic growth and prosperity. Organizational or policy changes should be considered if necessary to ensure collaboration between municipal departments, the city councils, the planning commission, and sub-committees.

In particular, community development divisions should always look for new opportunities to contribute to local planning efforts. In turn, municipal planners and consultants should actively seek input from community development staff in the planning process. Both divisions should be proactive in collaborating on common goals and objectives.

Volunteer Recruitment – Follow the National Main Street Center's Four Point Approach® (Organization, Promotion, Design, and Economic Restructuring) for recruiting and organizing volunteers who can assist with implementation. Volunteers with specialized skills and qualifications can help with the technical process of making sites shovel ready; pursuing grants and funding; and recruiting new developers.

Public-Private Partnerships – Public-private partnerships should be pursued and built by meeting with local developers to review the TMA results and discuss implementation strategies. Topics should include ways for both parties to help ease the process and help get real projects done. Developers should consider a variety of investment strategies outlined in this TMA, including rehabilitation of existing housing units; conversion and adaptive reuse of existing buildings; and development of new units across a range of small to medium-sized buildings.

Stakeholder Engagement – Cities should ensure that at least one municipal staff person is trained and certified by the National Charrette Institute (NCI) to facilitate stakeholder engagement, including forums, workshops, and/or design studios. Alternatively, cities should retain the services of urban planning firms (or town planners) with NCI-certified professionals to assist with the process.

Public Open Houses – Open houses should be facilitated for the general public and/or special interest groups. Events may include a combination of presentations, charrettes, workshops, focus groups, and interactive surveys. A variety of media tools can also be used to conduct preference services, either by phone, internet, or regular mail.

Outreach to the Investment Community – In addition to public open houses, one or more developer summits could also be hosted for the local real estate investment community. One-on-one meetings with local developers can also be facilitated to discuss the TMA results, implications, and next steps. Again, developers are encouraged to use the TMA reports to help secure gap financing; and to customize and refine their individual development projects.

Hard and Soft Incentives – After receiving input during the developer forums and open houses, the city's hard and soft incentives should be re-evaluated and refined. Examples of hard incentives include tax credits, loans, and other financial tools (revolving funds, bond programs, tax increment financing, etc.). Examples of soft incentives include flexible terms when buying publicly owned land, infrastructure, brownfield remediation, technical assistance and educational resources, collaborative marketing, land bank assistance, and streamlined review and approval processes.

Financial Institutions – City leaders should also meet with financial institutions and local lenders, and ask them to offer low-interest loans and negotiable terms for developers that propose and plan projects in alignment with the TMA recommendations. Ask the lenders to advertise the incentives; and to also announce public open houses and other events on their electronic news boards.

Incremental Development Alliance – IncDev is a not-for-profit organization that helps cities strengthen their neighborhoods through small-scale real estate projects. The alliance focuses on training small developers through seminars, one-day workshops, and two-day boot camps.

IncDev's services also include a process of stress testing to identify impediments to small scale development. Impediments are often hidden within the fine print of master plans, zoning ordinances, design guidelines, strategic plans, TIF plans, fiscal budgets, and similar types of documents. The end goal with stress-testing is not to anti-regulate, but rather to make the rules clear and the process easier for local, small scale developers.



Disclaimer: Sharon Woods of LandUseUSA is a faculty member with the Incremental Development Alliance. The alliance is the creator of all step building diagrams used within the residential and retail Target Market Analysis. All step buildings images and renderings are copyright protected by the Incremental Development Alliance.

BuildMIPlace – Michigan’s professional planning firms are available to provide technical assistance with a variety of tools designed to promote reinvestment and support development. For example, an innovative BuildMIPlace system has been created by Community Image Builders (CIB Planning), with a focus on five steps:

1. Target Market Analysis
2. Strategic Planning
3. Funding and Incentives
4. Implementation and Development
5. Additional Technical Support

Professional Planning Services – Cities should also retain the professional services of urban planners, town planners, and/or landscape architects to prepare preliminary site plans or artist renderings for site-specific projects. Results can be integrated into developer Requests for Qualifications. Design competitions could also be hosted, with the winner being granted a contract for related consultation services.

Marketing Plan – Cities should also consider retaining the services of a local and professional marketing firm to prepare a municipal marketing plan. The plan should focus on reinvestment opportunities and transformative projects in downtowns and urban neighborhoods; with an emphasis on mixed-use projects, missing housing formats, and new shopping choices. (Note: Property listings by real estate brokers can help, but are not a substitute for municipal marketing strategies.)



Marketing firms can also prepare magazine-quality brochures, flyers, and other promotional materials that summarize and highlight the TMA results along with local community assets. They can also help create websites and online content promoting site-specific investment opportunities and incentives.

Email Outreach – City staff and/or volunteers should also gather and review existing email lists of local stakeholders in the real estate investment community. These stakeholders may include building and landowners, property managers, real estate agents and brokers, developers, builders, and investors. The TMA report should be emailed to all of these stakeholders as a .pdf electronic file; and they should be invited to use the report to secure gap financing with prospective lenders.

News Media Outreach – Media releases and event invitations should be created by city staff who can then ask the local media to print them as written. Writing media releases internally can help ensure thorough and accurate coverage of the TMA results, community-wide goals and objectives, stakeholder engagement processes, and success stories.

Internet and World Wide Web – An electronic .pdf copy of the TMA should be posted on local websites, including city planning and economic development departments, downtown development authorities (or similar downtown associations), chambers of commerce, and neighborhood associations.

Social Media Outreach – The TMA results should also be announced and promoted on social media websites, such as Facebook, LinkedIn, and Twitter. A staff person can be designated to help steer online discussions in a positive direction and to keep the content current and relevant.

Note: This narrative is intentionally generic and designed to be shared with cities and stakeholders throughout the State of Michigan and Muskegon County, including the City of Muskegon Heights.

Next Steps

Private Developers

It is recommended that developers and investors align their projects with the market potential outlined in this Target Market Analysis for the City of Muskegon Heights. Ideally, they will focus on a mix of traditional houses, missing housing formats, new shopping choices, and mixed-use projects.

Recommended Project Strategies for Developers

- Mixed-use projects that include retail, shopping conveniences, and services.
- Projects designed for a spectrum of target markets and lifestyle clusters, and not just one.
- Projects designed for income integrated and multicultural communities.
- Projects that meet the needs of both low-income and market-rate households; and not just affluent households seeking luxury units.
- New building formats that align with IncDev's typology of small and mid-sized step buildings.
- Locations that support urban infill, redevelopment, and reinvestment.
- Locations in, adjacent to, and walkable to traditional downtown districts.
- Locations walkable to shopping destinations, public schools, health care, public transit centers, places of worship, and other community and civic institutions.
- Locations with vista views of waterfronts, downtowns, bridges, railroads, public plazas, town squares, and parks.
- Projects that involve public-private partnerships and regional collaboration.
- Projects that involve adaptive reuse and support the preservation of historic buildings, downtowns, and neighborhoods.
- Projects that include Placemaking amenities that help create and convey a sense of place.
- High-quality projects that support environmental sustainability.

Form-Based Branding – Developers should avoid labeling entire projects or entire buildings as “affordable”, “luxury”, “subsidized”, “multi-family”, “student”, or “worker” housing. Instead, projects and buildings should be described according to their format and size; and marketing should be customized to appeal to a diverse group of target markets (lifestyle clusters). This will help diversify project risks while also supporting socio-economic and cultural diversity.

Recommended Form-Based Approach to Project Branding

- Use: Residential, mixed-use; live/work; above retail, civic, and/or office space.
- Tenure: Renter-occupied, for-lease, owner-occupied, lease-to-own, and mixed tenures.
- Scale: Building height, footprint (square feet), number of levels, total number of units, and number of units along the sides of building.
- Format: Detached traditional houses, cottages, accessory dwellings, and townhouses or row houses with private entrances (i.e., “single-family”).
- Format: Attached townhouses with shared entrances, multiplexes, low-rises, lofts, walkups, and courtyard apartments (i.e., “multi-family”).

Site-Specific Feasibility Studies – The Target Market Analysis studies and reports are intended to serve as platform for more detailed studies, and are not intended to supersede them. Developers will inevitably and unavoidably need to prepare site-specific pro forma analyses for underwriting purposes and to qualify for loans, grants, tax rebates, or other incentive programs.

The underwriting requirements of lenders and grantors will probably include specifications on the following: a) building format, size, scale, height, mix of uses, and amenities; b) unit sizes, tenures, prices, and amenities; c) parking, access, and related impacts on infrastructure; d) ownership, zoning, land use regulations, and related planning implications; e) labor, materials, taxes and fees, and related costs; and f) taxes revenues and related fiscal impacts.

Residential TMA

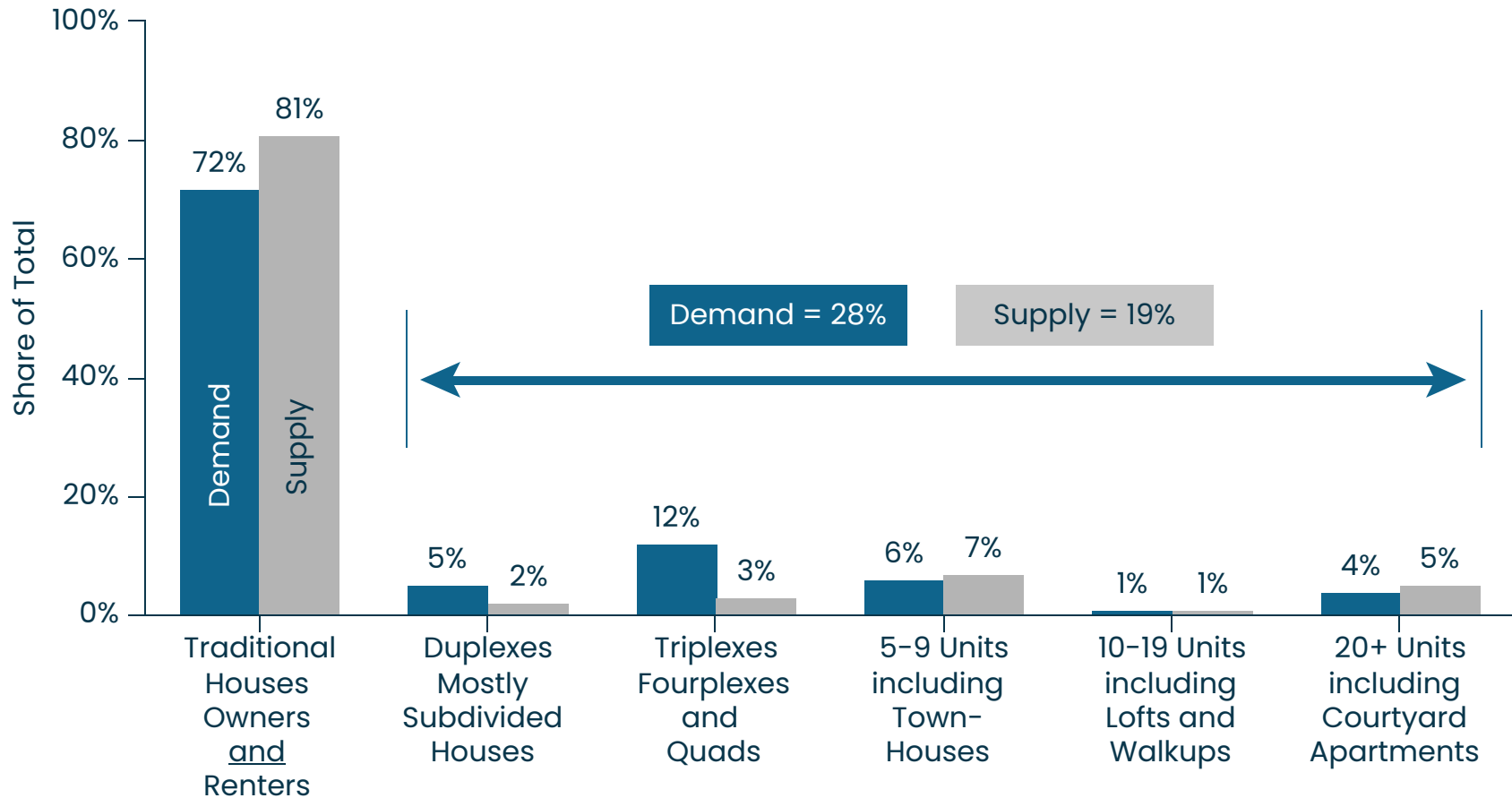
The Market Study

Narrative Report

Section A	Location Strategies
Section B	Potential – New For Sale
Section C	Potential – New For Lease
Section D	Total Potential – Summaries
Section E	Movership Rates, Migration
Section F	Existing Choices – For Sale
Section G	Existing Choices – For Lease
Section H	Building Permit Survey
Section I	Building Size by Tenure
Section J	Housing Vacancies
Section K	Conventional Gap Analysis
Section L	Reference Maps

Section A

The Housing Mismatch | Muskegon Heights In-Migration Demand v. Existing Units | 2022



Supply represents all existing housing units as reported by the American Community Survey with one-year and five-year estimates through 2019. Demand is based on the number of new households migrating into the respective geography each year. All figures are unadjusted for out-migration; internal movership among existing households; vacancies; and new projects that might be in pipeline for future development.



LandUseUSA
UrbanStrategies

Based on the results of a comprehensive Residential Target Market Analysis and analysis prepared by LandUseUSA | Urban Strategies; 2020 - 2021.

Incremental Development Alliance Small Formats | Step Buildings[©]

Cottage
Skinny



Cottage
Narrow



Cottage
Wide



Duplex
Side by Side



Rowhouse



Duplex
Stacked



Duplex
Stacked



Double
Duplex



Triplex
Detached



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Incremental Development Alliance Medium Formats | Step Buildings[©]

Duplex
Side by Side



Co-living
House w/Suites



Rowhouse



Rowhouse



Townhouse



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Incremental Development Alliance Large Formats | Step Buildings[©]

Apartment
House



Apartment
House



Apartment
Building



Walkup
Apartment
Narrow



Walkup
Apartment
Wide



Stacked
Lofts



Walkup
Apartment
Courtyard



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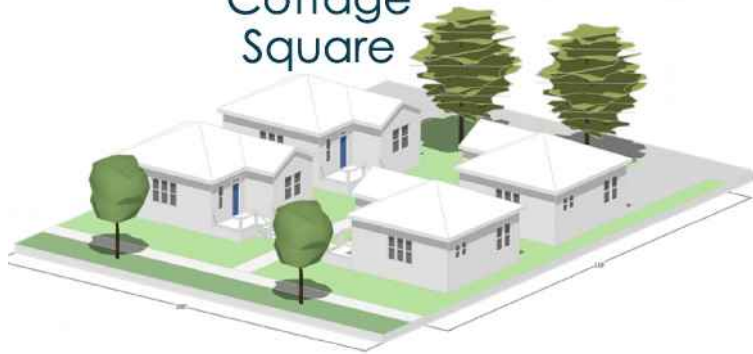
Incremental Development Alliance Mainstreet Formats | Step Buildings[©]



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Incremental Development Alliance Courtyards | Step Buildings[©]

Cottage
Square



Cottage
Court



Accessory
Dwelling
Alley



Accessory
Dwelling
Court



Duplex
Court



Walkup
Apartment
Courtyard



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Incremental Development Alliance Accessory Dwellings | Step Buildings[©]

Accessory Dwelling Renovation



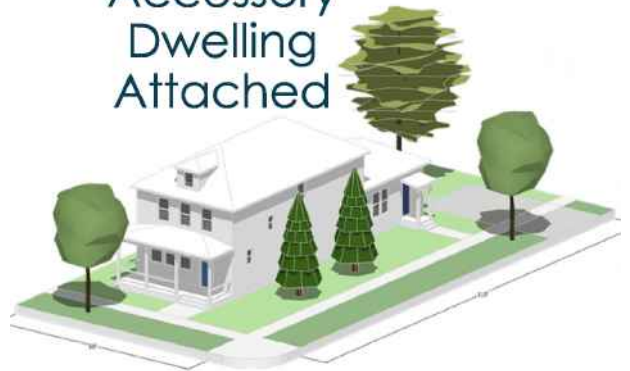
Accessory Dwelling Court



Accessory Dwelling Attached



Accessory Dwelling Attached



Accessory Dwelling Detached



Accessory Dwelling Carriage



Accessory Dwelling Alley



Accessory Dwelling Alley



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Examples of Residential Reinvestment Opportunities The City of Muskegon Heights | May 2021



Source: Exhibit prepared by LandUseUSA | Urban Strategies with input from the City of Muskegon Heights; May 2021.



Source: Exhibit prepared by LandUseUSA | Urban Strategies with input from the City of Muskegon Heights; May 2021.

Examples of Residential Reinvestment Opportunities The City of Muskegon Heights | May 2021

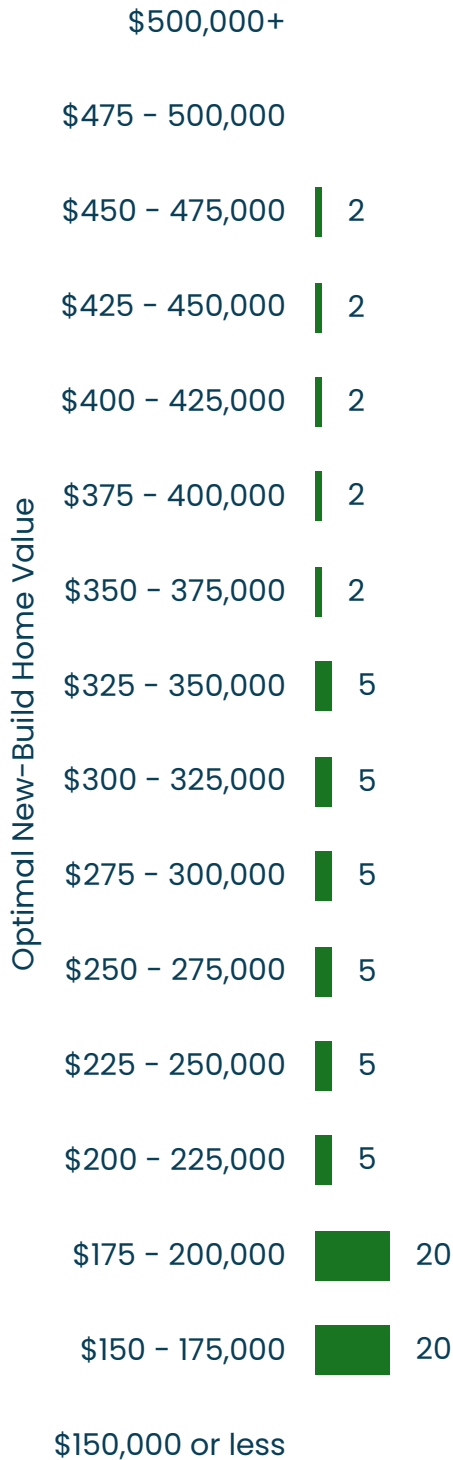


Source: Exhibit prepared by LandUseUSA | Urban Strategies with input from the City of Muskegon Heights; May 2021.



Section B

Detached Housing Units | Muskegon Hts Owners and Values | Year 2020



Up to 80 new buyers could migrate into the City of Muskegon Heights each year, and they are good candidates for new-build houses, duplexes, and cottages. Figures have been "boosted" for the interception of some households that might otherwise bypass the city for other parts of Muskegon County. However, figures are not adjusted for out-migration, current vacancies, or competing developments that might be in the pipeline.

Maximum Number of Annual New-Builds Only by Home Value

...

Traditional Houses, Duplexes, and Cottages

...

New-Build Owner Units = 80

Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



Annual Market Potential | Muskegon Hts

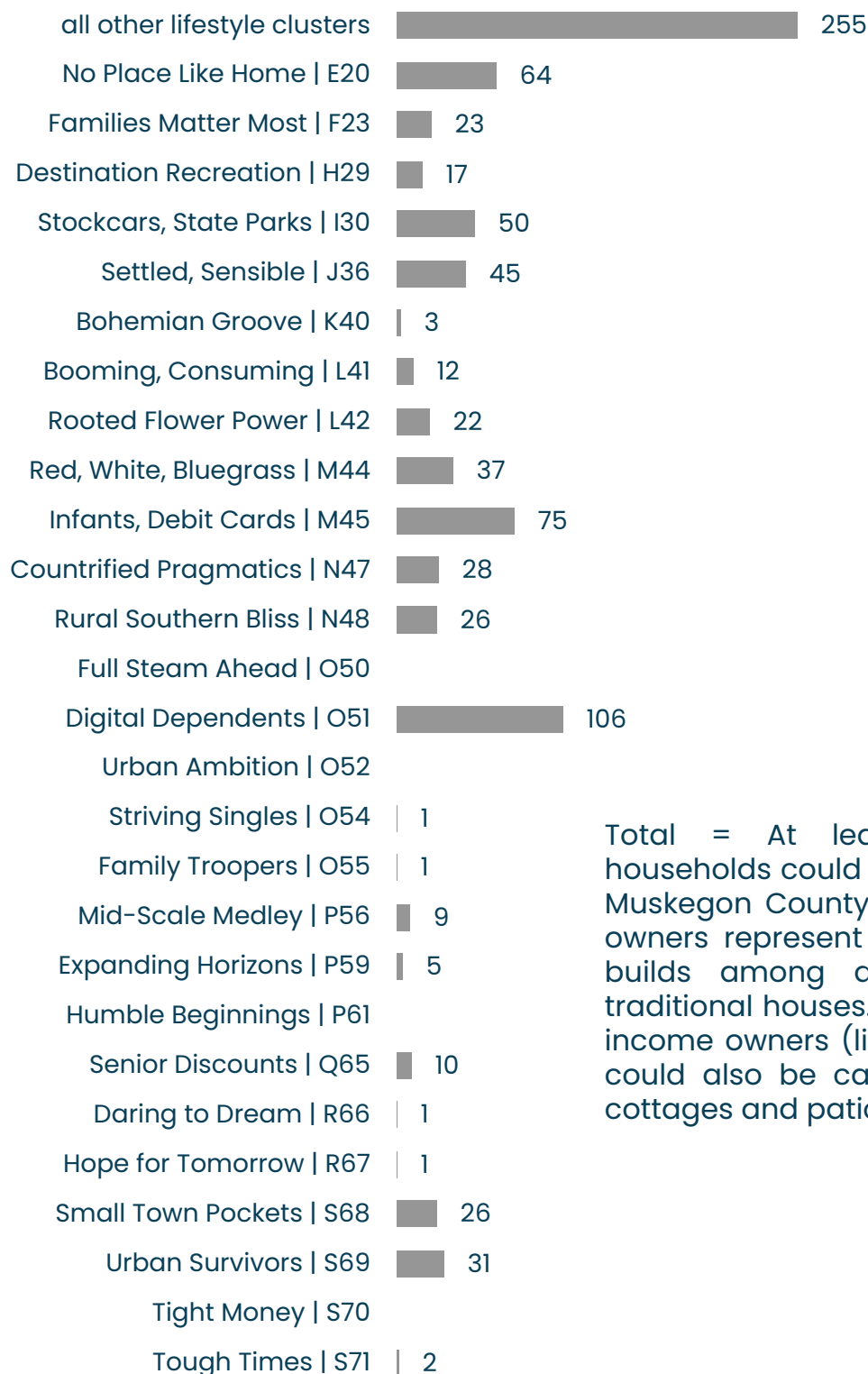
New Owner Target Markets | Yr 2022

all other lifestyle clusters	11
No Place Like Home | E20	4
Families Matter Most | F23	1
Destination Recreation | H29	1
Stockcars, State Parks | I30	3
Settled, Sensible | J36	2
Bohemian Groove | K40	
Booming, Consuming | L41	1
Rooted Flower Power | L42	1
Red, White, Bluegrass | M44	2
Infants, Debit Cards | M45	4
Countrified Pragmatics | N47	2
Rural Southern Bliss | N48	14
Full Steam Ahead | O50	
Digital Dependents | O51	6
Urban Ambition | O52	
Striving Singles | O54	
Family Troopers | O55	
Mid-Scale Medley | P56	1
Expanding Horizons | P59	2
Humble Beginnings | P61	
Senior Discounts | Q65	1
Daring to Dream | R66	
Hope for Tomorrow | R67	1
Small Town Pockets | S68	2
Urban Survivors | S69	21
Tight Money | S70	
Tough Times | S71	

Total = At least 45 and up to 80 new owner households could potentially migrate into the City of Muskegon Heights each year. These new owners represent ideal targets for new-builds among detached formats like traditional houses. Some of the moderate income owners (like the Urban Survivors) could also be candidates for detached cottages and patio homes.

Annual Market Potential | Muskegon Co

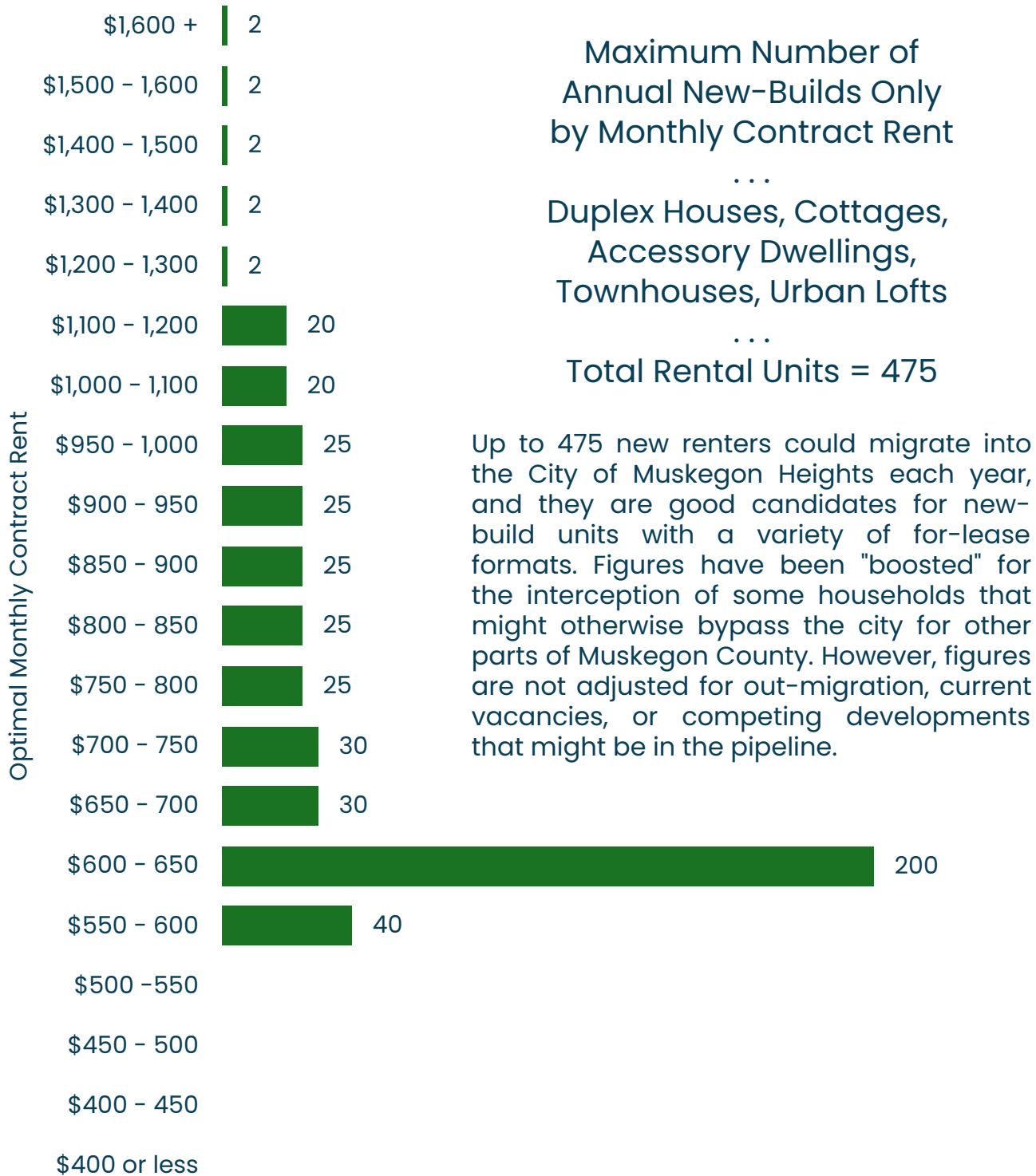
New Owner Target Markets | Yr 2022



Total = At least 850 new owner households could potentially migrate into Muskegon County each year. These new owners represent ideal targets for new-builds among detached formats like traditional houses. Some of the moderate income owners (like the Urban Survivors) could also be candidates for detached cottages and patio homes.

Section C

All Housing Formats | Muskegon Heights Renters and Rents | Year 2020

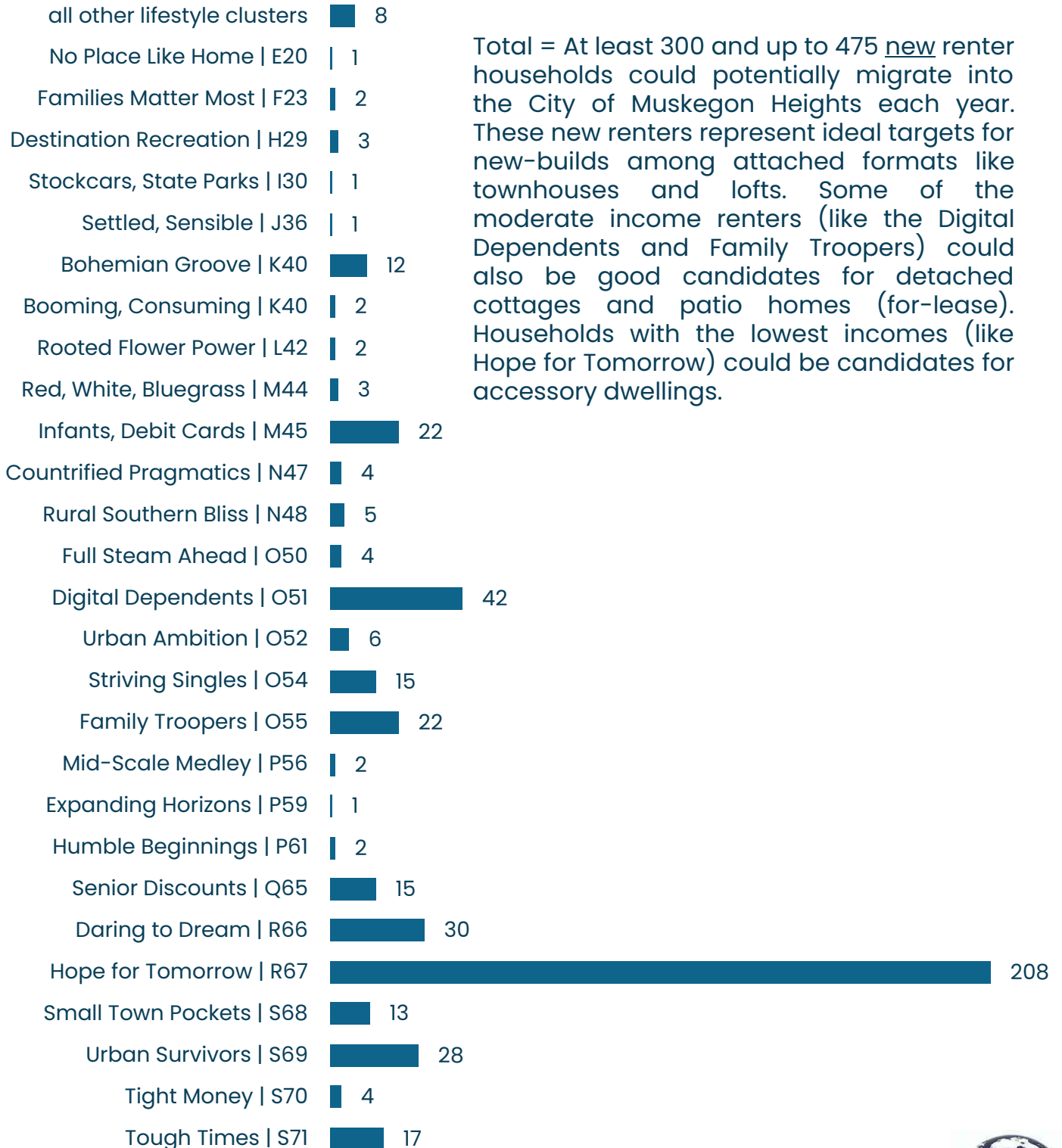


Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



Annual Market Potential | Muskegon Hts

New Renter Target Markets | Yr 2022

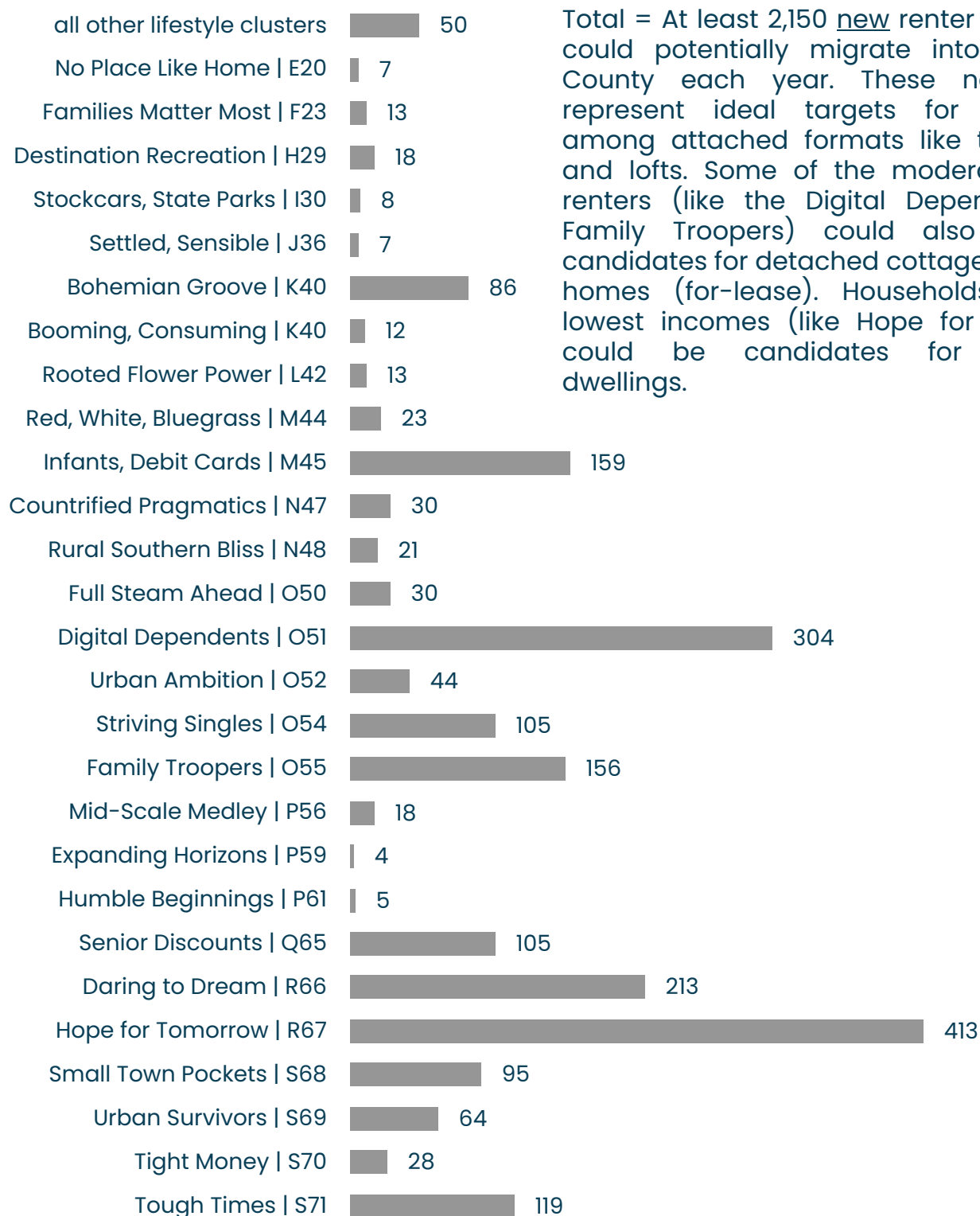


Underlying Mosaic Lifestyle Clusters provided by Experian Decision Analytics through 1Q 2020 (pre-Covid 19). Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



Annual Market Potential | Muskegon Co

New Renter Target Markets | Yr 2022

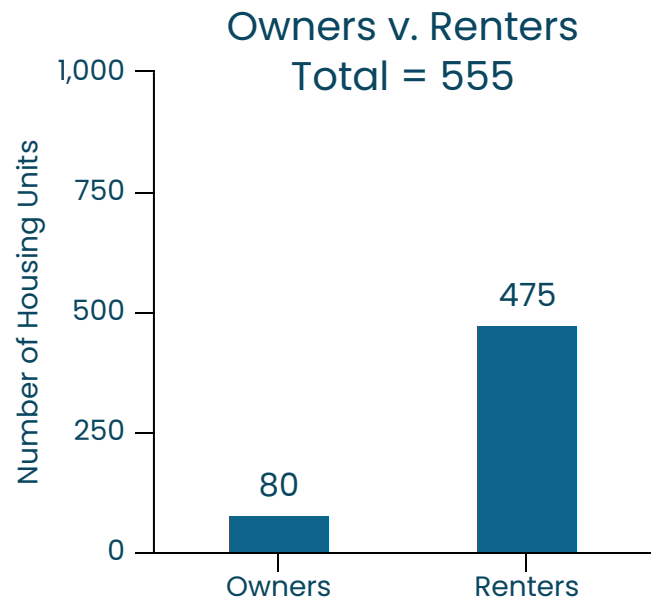
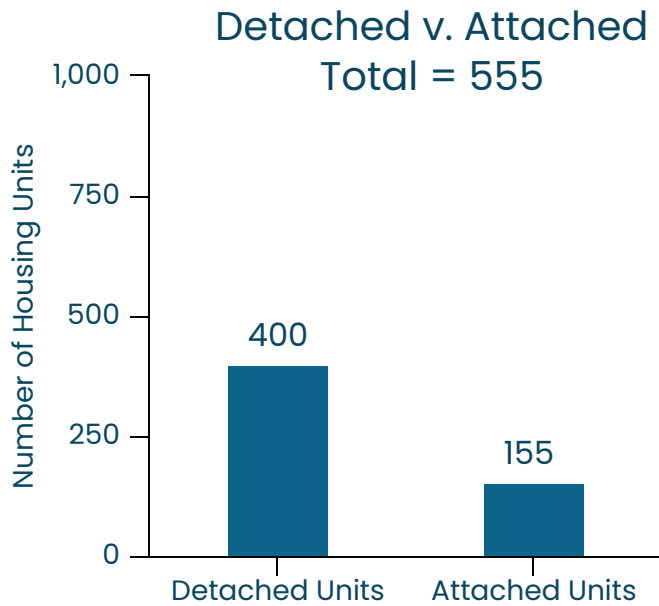


Underlying Mosaic Lifestyle Clusters provided by Experian Decision Analytics through 1Q 2020 (pre-Covid 19). Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.

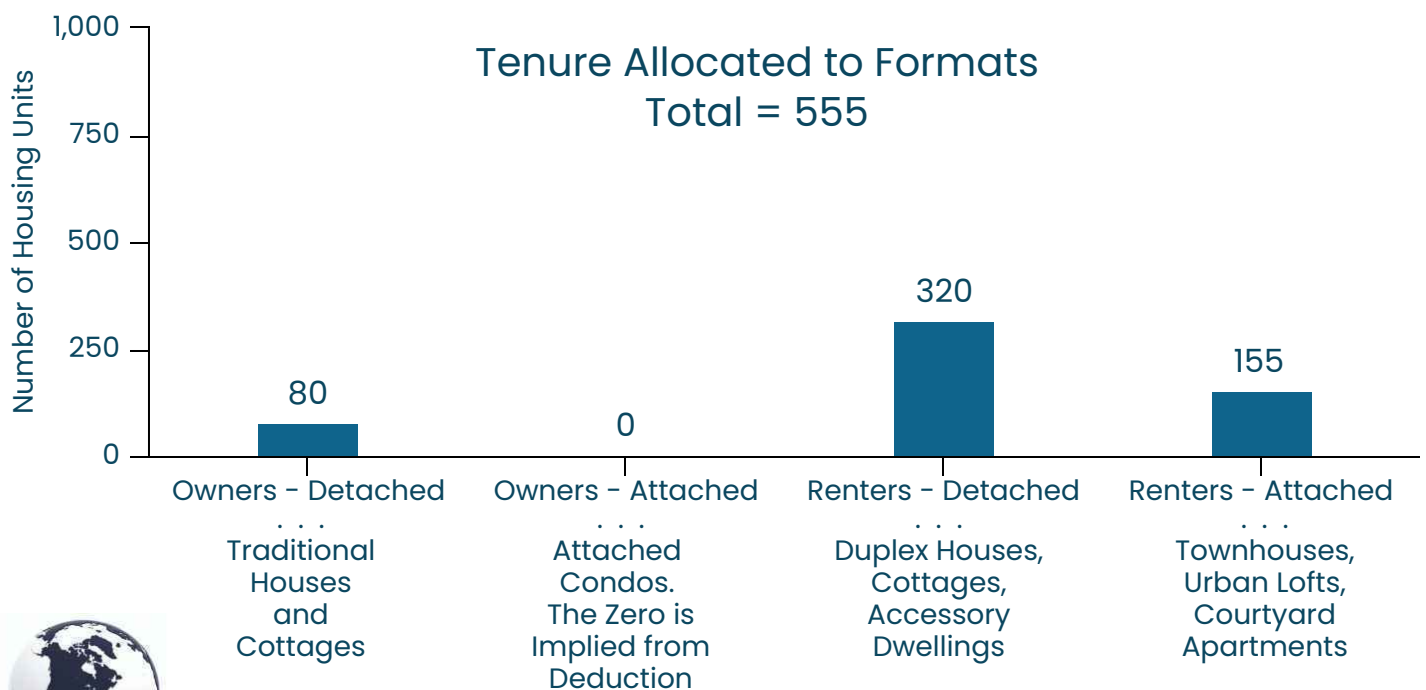


Section D

Annual Market Potential | Muskegon Hts New Builds Only | Year 2022

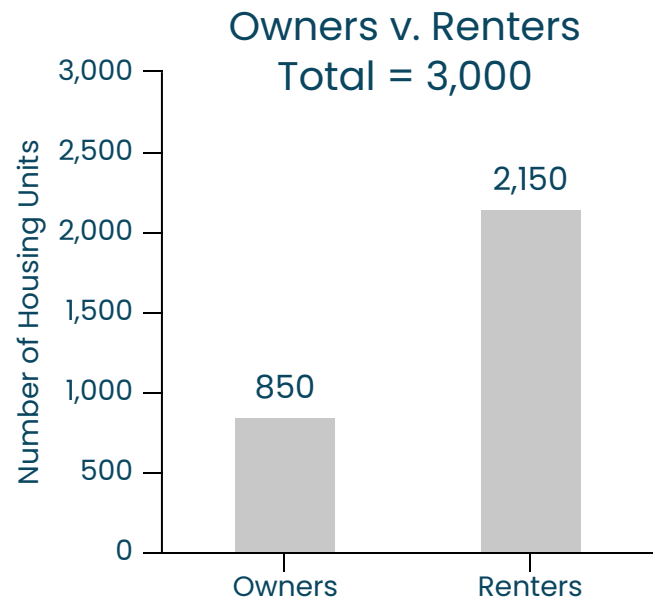
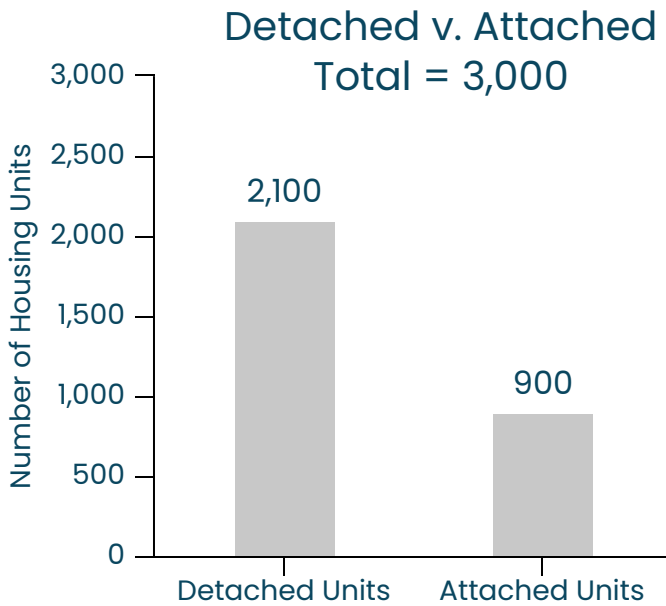


All charts represent the minimum and conservative market potential based on in-migration only, and excluding internal movership. There is a need to CAPTURE these new households that are moving into the City of Muskegon Heights by building new units every year. The figures in the charts include possible diversion and INTERCEPTION of additional households that might otherwise be inclined to move into other parts of Muskegon County. All figures are unadjusted for out-migration, current vacancies, and competing developments that might be in the construction pipeline.

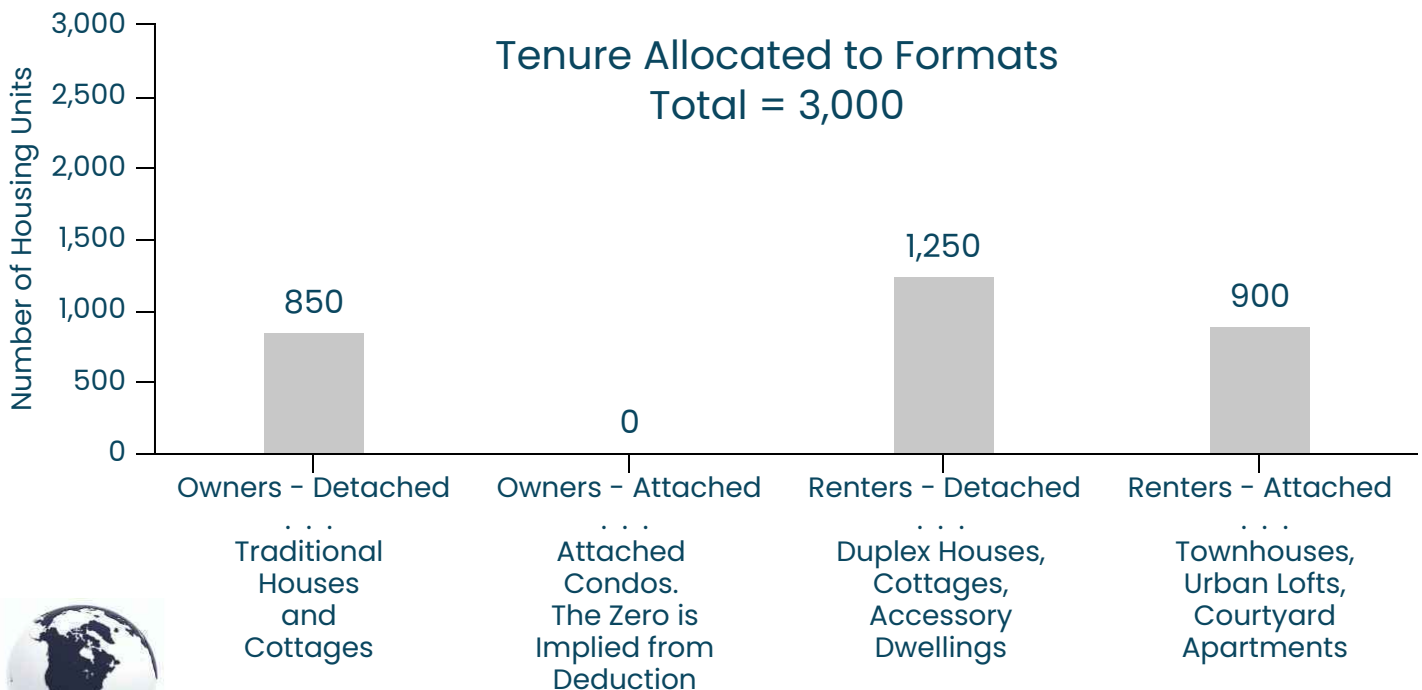


Annual Market Potential | Muskegon Co

New Builds Only | Year 2022

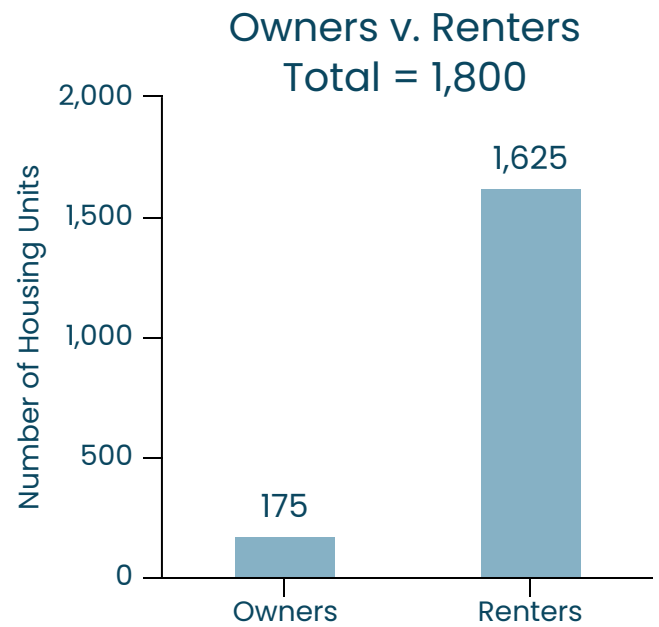
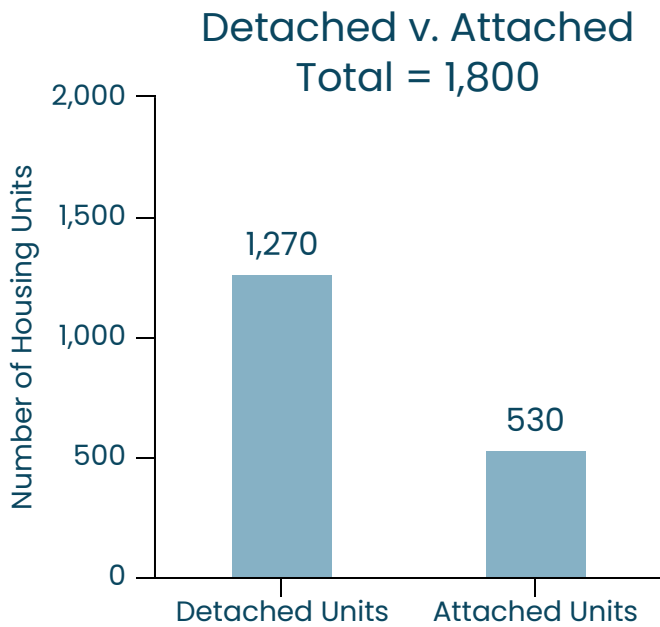


All charts represent the minimum and conservative market potential based on in-migration only, and excluding internal movership. There is a need to CAPTURE these new households that are moving into Muskegon County by building new units every year. The figures in the charts include possible diversion and INTERCEPTION of additional households that might otherwise be inclined to move into Kent County or other areas along the Sunset Shoreline. All figures are unadjusted for out-migration, current vacancies, and competing developments that might be in the construction pipeline.

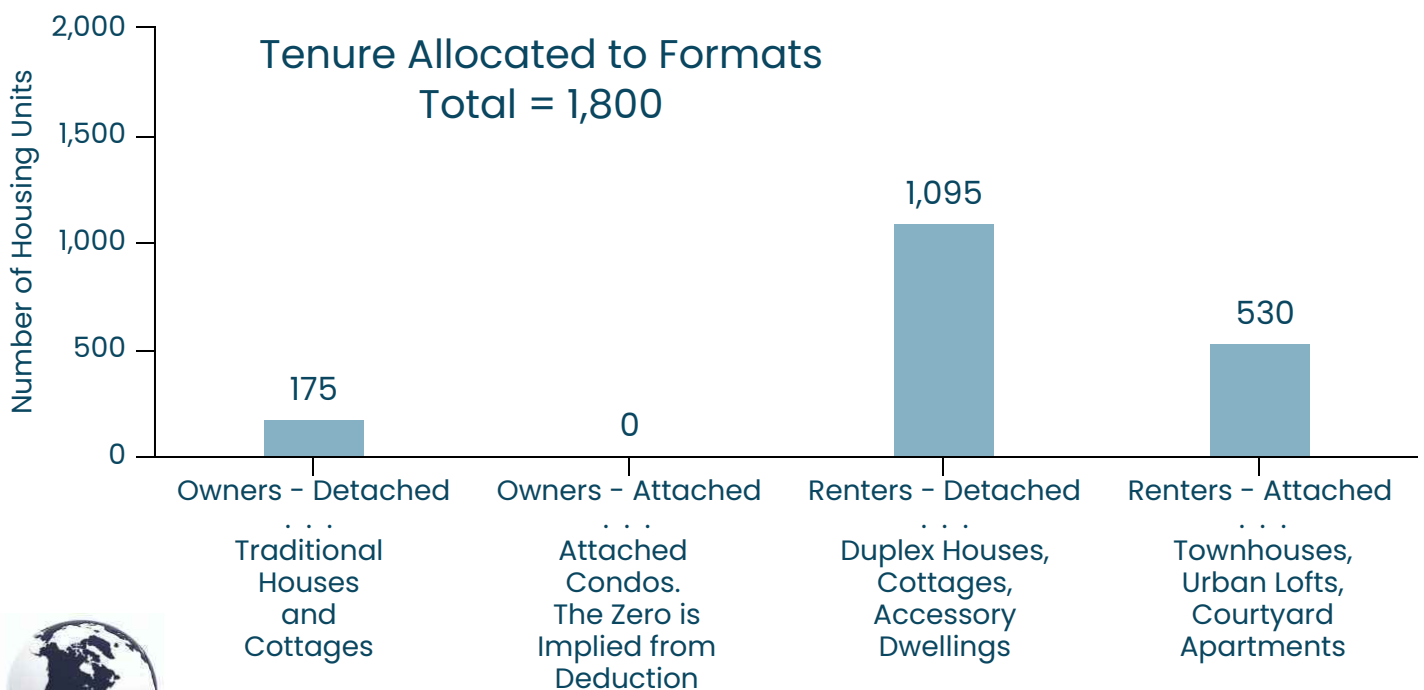


Annual Market Potential | Muskegon Hts

New Builds and Rehabs | Year 2022



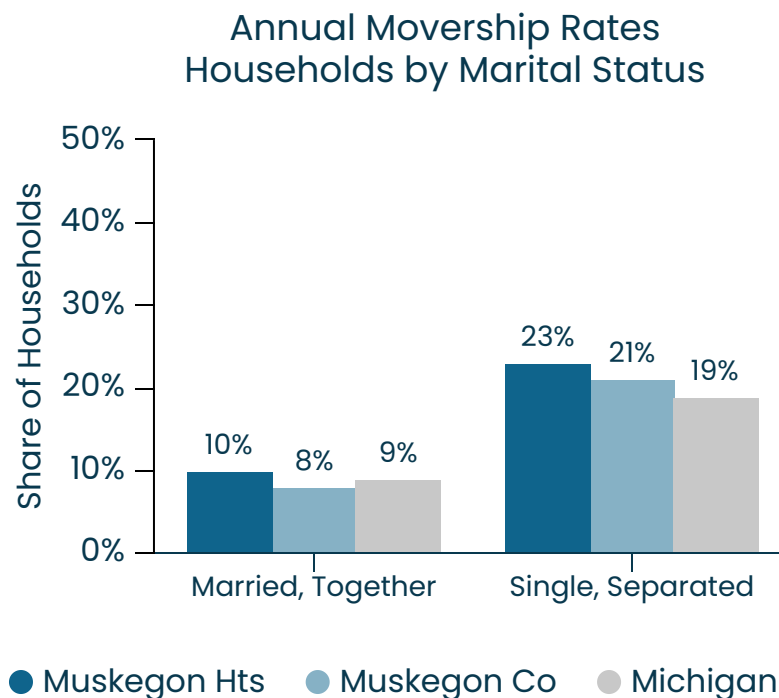
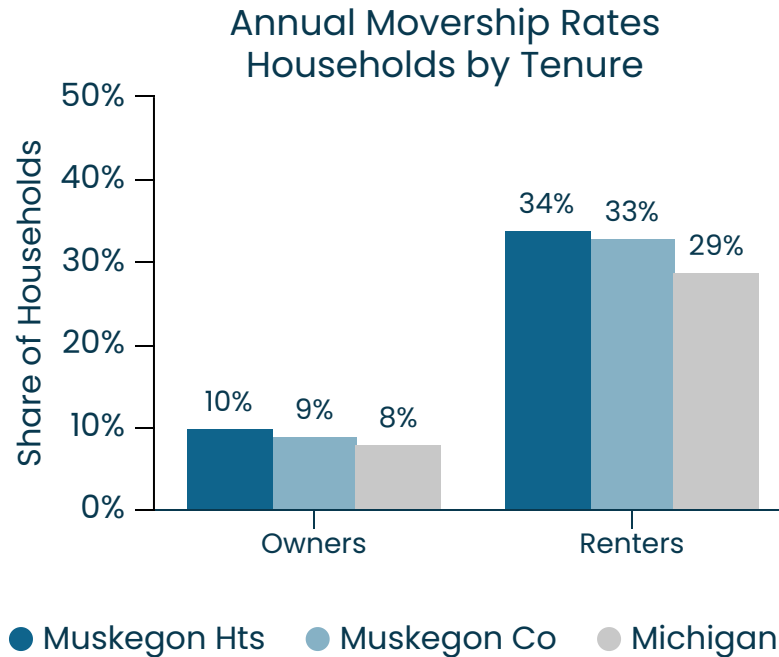
All charts represent the minimum and conservative market potential based on in-migration, plus internal movership. There is a need to CAPTURE new households that are moving into the City of Muskegon Heights; and there is also a need to RETAIN existing households that are moving within the city. The figures in these chart include possible diversion and INTERCEPTION of additional households that might otherwise be inclined to move into other parts of Muskegon County. All figures are unadjusted for out-migration, current vacancies, and new developments that are already in the construction pipeline.



Section E

Movership by Renters, Singles | Muskegon Hts

Movership rates by tenure and marital status; with geographic comparisons.
(A movership rate is the share of households that move in any given year.)



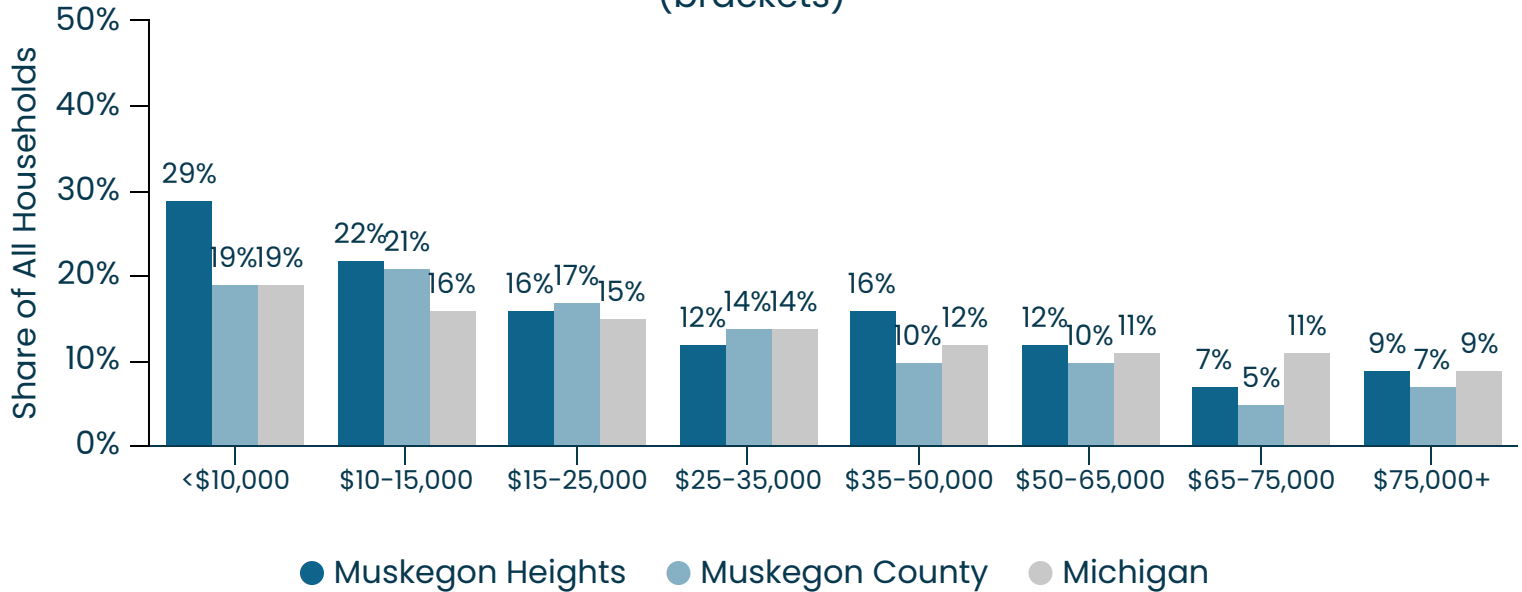
Underlying data based on tax filings reported by the Internal Revenue Service (IRS) through 2018 and the American Community Survey through 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020-2021.



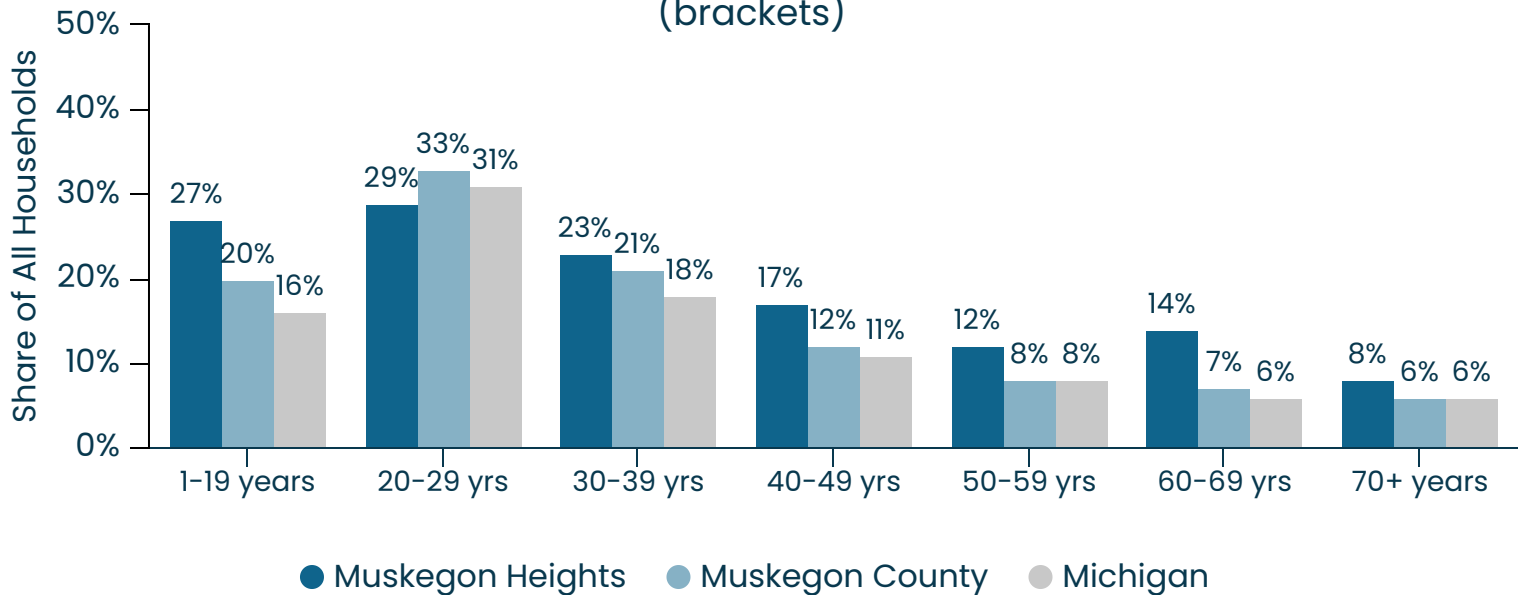
Movership by Income, Age | Muskegon Hts

Average annual movership rates by and age income bracket; and by geography
(A movership rate is the share of households that move in any given year.)

Annual Movership Rates
Head-of-Householder's Individual Income
(brackets)



Annual Movership Rates
Head-of-Householder's Median Age
(brackets)

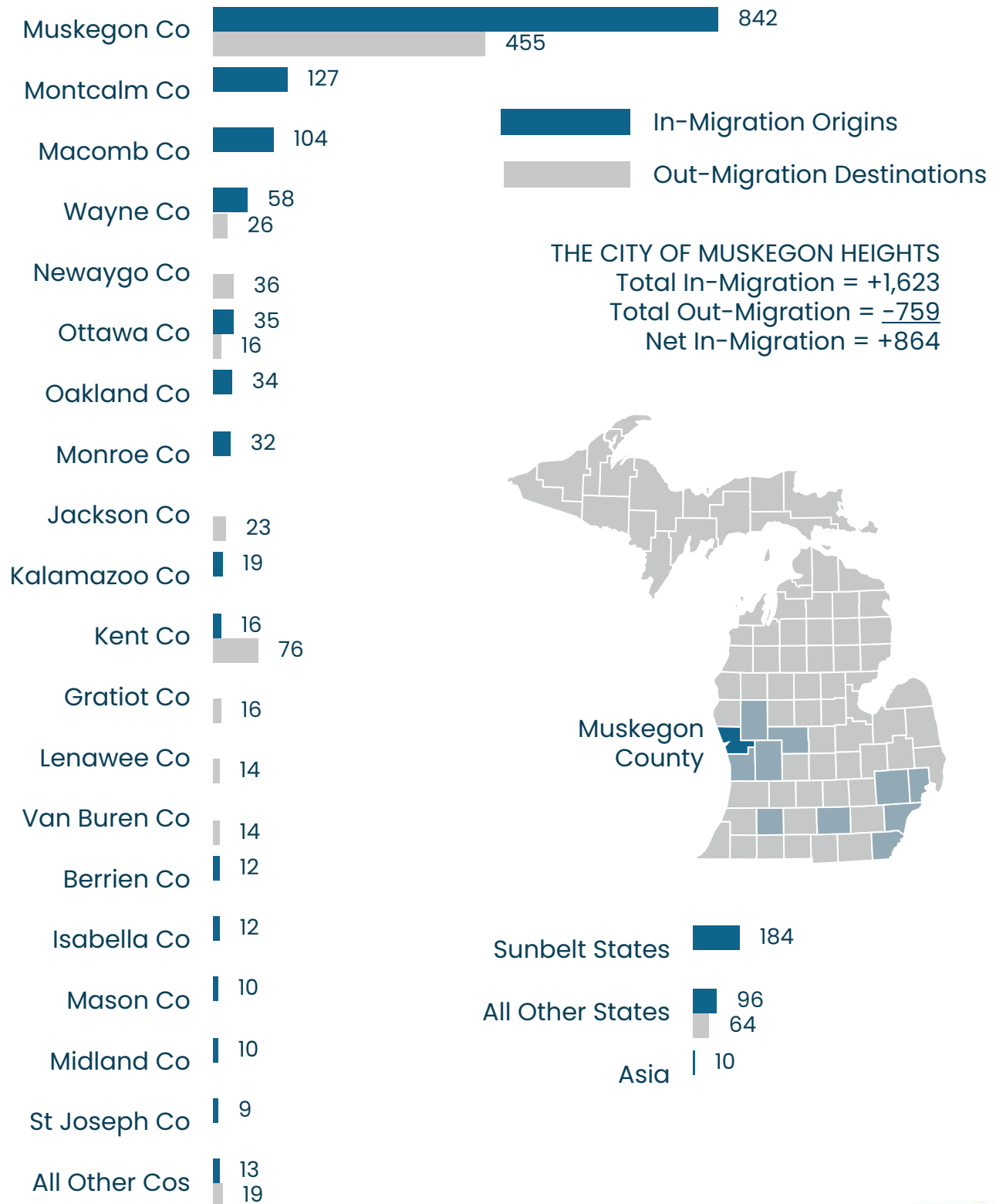


Underlying data based on tax filings reported by the Internal Revenue Service (IRS) through 2018, and the American Community Survey through 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020-2021.



Net In-Migration | Muskegon Heights

Origins of population In-Migration and destinations of Out-Migration, with a net gain.

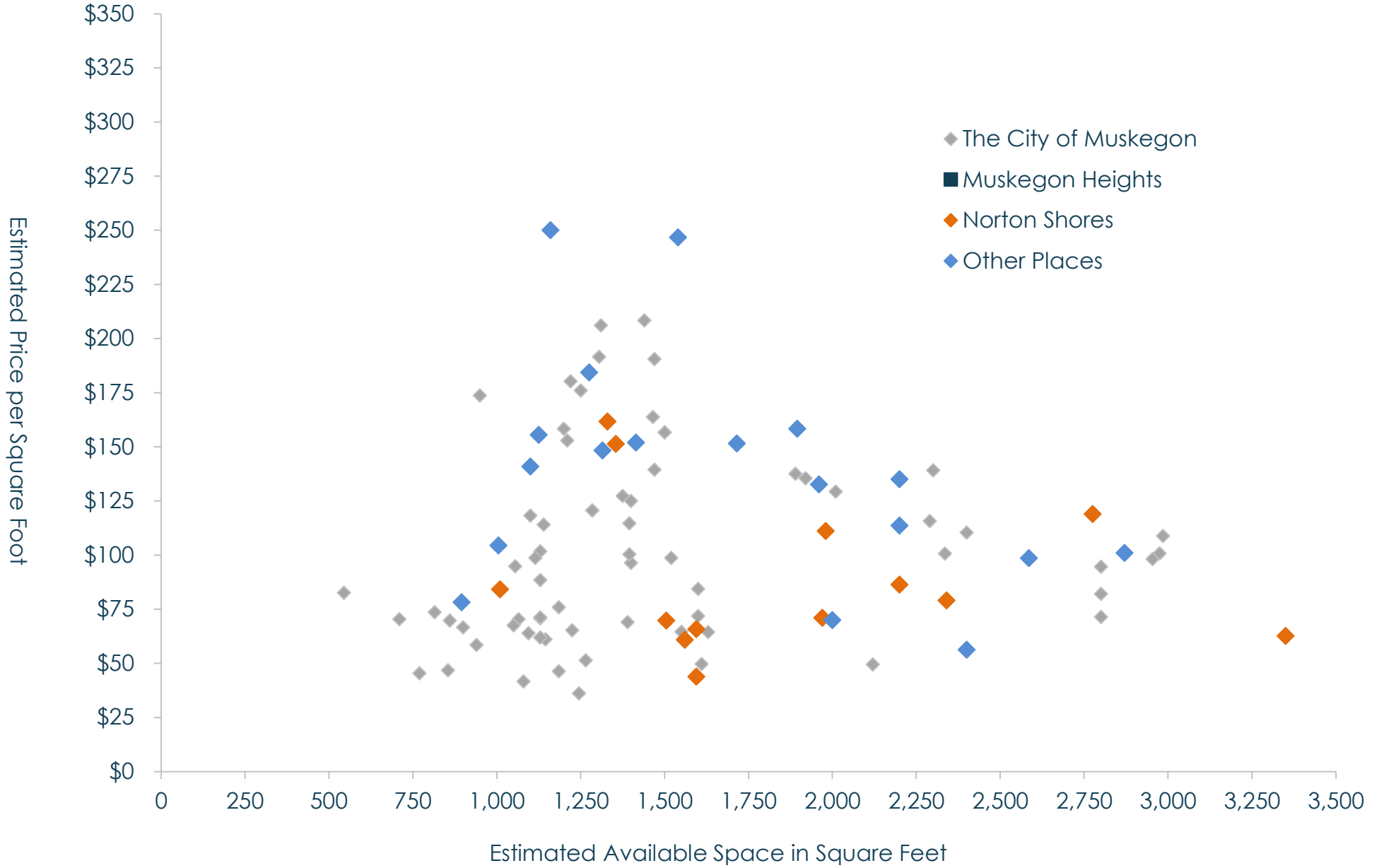


Underlying data based on individual tax returns as reported by the American Community Survey with five-year estimates through 2018. Analysis and exhibit prepared by LandUseUSA | Urban Strategies; October 2020.

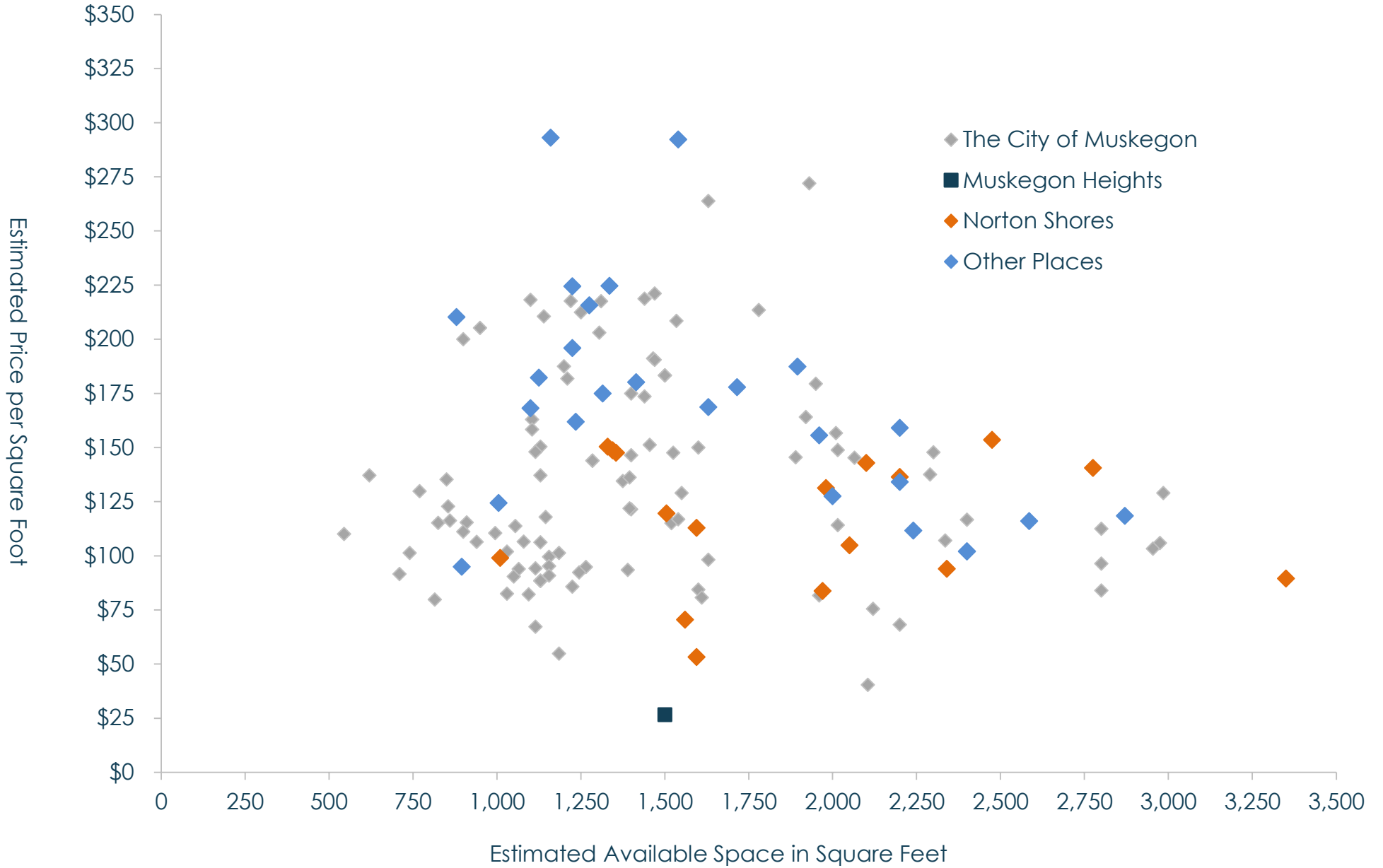


Section F

For-Sale Choices | Attached Formats Only Muskegon County, Michigan | 2015 and 2017



For-Sale Choices | Attached Formats Only Muskegon County, Michigan | January 2021



For-Sale Choices | Attached Formats Only
 The City of Muskegon Heights, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
1	2101 8th St Muskegon Heights	1927	2	2	Sub-Divided	.	.	.	3	2	.	\$70,000
2	2816 Leahy St Muskegon Heights	1917	2	2	Sub-Divided	.	.	.	4	2	1,500	\$40,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
1	996 W Forest Ave Muskegon	1929	8	1	Detached Houses	.	.	.	20	9	9,720	\$715,000
2	Heritage Square Towns W. Clay Ave. Muskegon	2015	28	3	Townhse	.	.	.	4	4	1,930	\$525,000
									4	3.5	2,985	\$385,000
									3	3.5	1,950	\$350,000
									2	2.5	1,535	\$320,000
									2	2.5	1,500	\$275,000
									2	2.5	1,500	\$275,000
									3	2	1,200	\$225,000
									2	2.5	1,520	\$175,000
									3	2.5	1,520	.
									3	2.5	2,120	.
3	593 W Western Ave Muskegon	2022	3	2	Lowrise MixedUse	.	.	.	2	2	1,630	\$430,000
									2	2	1,780	\$380,000
4	Harbour Towne Condos 3400 Fulton Avenue Muskegon	1997	190	1	Duplex Condos	.	Yes	.	2	3	2,300	\$340,000
									4	3	1,440	\$315,000
									3	2	2,975	\$315,000
									2	.	2,954	\$305,000
									2	3	1,310	\$285,000
									3	2.5	2,400	\$280,000
									2	.	1,890	\$275,000
									2	.	1,305	\$265,000
									3	3	2,335	\$250,000
									2	2	1,375	\$185,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
5	Balcom's Cove Condos 2964 Lakeshore Dr Muskegon	2003	56	9	Highrise Condos	.	Yes	.	2	.	1,470	\$325,000
									2	2	1,465	\$280,000
									2	2	1,470	\$280,000
									2	2	1,400	\$205,000
6	Terrace Point 673-682 Terrace Point Dr Muskegon	2020	2	2	Duplex	.	Yes	Yes	4	.	1,920	\$315,000
									4	.	2,010	\$315,000
									4	2.5	2,015	\$300,000
									4	2.5	2,065	\$300,000
									2	2	1,220	\$265,500
									2	.	1,250	\$265,500
7	North Pier Condos 2411 Lake Ave Muskegon	1999	48	3	Lowrise Condos	.	Yes	.	3	2.5	2,800	\$315,000
									3	2.5	2,800	\$270,000
									3	2	1,440	\$250,000
									3	2	1,400	\$245,000
									2	2	1,100	\$240,000
									2	2	1,140	\$240,000
									3	2	1,600	\$240,000
									3	2.5	2,800	\$235,000
									2	2	1,525	\$225,000
									3	2.5	1,600	\$135,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
8	Roosevelt Park Germaine Road Norton Avenue Muskegon	2008	.	1	Ranch Detached Houses	.	.	.	3	2.5	2,015	\$230,000
									3	2	1,550	\$200,000
									2	1.5	900	\$180,000
									3	1	1,540	\$180,000
									2	2	1,400	\$170,000
									2	2	1,145	\$135,000
									2	1	910	\$105,000
									3	1	860	\$100,000
9	WaterMark Lofts 930 Washington Muskegon	2006	54	5	Midrise Lofts	.	Yes	Yes	3	2	1,455	\$220,000
									2	2	1,210	\$220,000
									2	2	950	\$195,000
									1	1	620	\$85,000
									2	2	1,145	.
									2	2	1,240	.
									1	1	890	.
10	Greenbrier Grove 1180 W Norton Ave Muskegon	1989	8	1	Condos	.	.	.	3	2	1,395	\$190,000
									3	2	1,395	\$170,000
11	Midtown Condos 248-250 Monroe Ave Muskegon	2021	6	2	Sixplex Townhse Condos	.	.	.	2	2.5	1,105	\$180,000
									2	2.5	1,105	\$175,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
12	Glenside Creek View 1177 Creekview Dr Muskegon	1989	46	1	Duplex Fourplex Condos	.	.	.	3	3	1,130	\$170,000
									2	2	1,115	\$165,000
									3	3	1,630	\$160,000
									2	3	1,960	\$160,000
									2	2.5	2,120	\$160,000
									3	3	1,130	\$155,000
									3	2	2,105	\$85,000
13	Lakeshore House 1249 Lakeshore Dr Muskegon	1975	50	3	Lowrise	.	Yes	.	2	1	1,390	\$130,000
									2	1	1,055	\$120,000
									2	1	1,130	\$120,000
									2	1	850	\$115,000
									2	2	1,030	\$105,000
									2	1	825	\$95,000
									2	2	1,030	\$85,000
									2	1	740	\$75,000
									1	1	710	\$65,000
									2	2	815	\$65,000
1	1	545	\$60,000									

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
14	297 Clay Condos 297 W Clay Ave Muskegon	1980 1926	37	4	Lowrise Condos	.	.	.	1	2	1,610	\$130,000
									2	2	1,265	\$120,000
									1	2	1,080	\$115,000
									2	4	1,245	\$115,000
									1	1	995	\$110,000
									1	1	855	\$105,000
									1	2	1,115	\$105,000
									1	1	770	\$100,000
15	NorthShore Condos 1295 Whitehall Rd Muskegon	2001	32	1	Fourplex Condos	.	.	.	2	2	1,185	\$120,000
									2	1	1,155	\$115,000
									2	1	1,155	\$110,000
									2	1	1,155	\$105,000
									2	2	1,130	\$100,000
									2	2	1,130	\$100,000
									2	2	1,130	\$100,000
									2	1	1,185	\$65,000
16	5869 Crosswinds Dr Muskegon	2001	120	3	Lowrise	.	.	.	2	1	1,225	\$105,000
									2	1	1,065	\$100,000
									2	1	1,050	\$95,000
									2	1	1,095	\$90,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
17	Forest Glen Condos 2032 W Glen Court Muskegon	1997	100	2	Detached Condos	.	.	.	3	2.5	2,290	\$315,000
18	Golf View Condos 1630-2 Grevel Court Muskegon	2013	41	1, 2	Duplex Condos	.	.	.	2 2	2	1,285 1,285	\$185,000 \$185,000
19	1111 Sanford St Muskegon	1900	3	2	Sub- Divided	.	.	.	4	3	2,200	\$150,000
20	441 White Ave Muskegon	1950	3	2	Sub- Divided	.	.	.	4	3	.	\$130,000
21	762 Wood St Muskegon	1950	2	2	Sub- Divided	.	.	.	3	2	.	\$90,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
The City of Norton Shores, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
1	Preserve Windflower Bay 125-154 Woodslee Ct Norton Shores	2014	23	1	Triplex Fourplex	.	.	.	3	2.5	2,775	\$390,000
									2	3	1,980	\$260,000
2	775 Ross Rd Norton Shores	2001	2	1	Duplex	.	.	.	4	4	2,475	\$380,000
3	Sandalwood Shores Sandalwood Court / Cir Norton Shores	2014	68	1	Duplex	.	.	.	3	3	2,100	\$300,000
									3	3	2,200	\$300,000
									4	3.5	3,350	\$300,000
									1	1.5	1,345	\$200,000
									2	2	1,355	\$200,000
4	Walnut Grove 1060 Walnut Grove Dr Norton Shores	1998	30	1	Fourplex	.	.	.	3	3	2,050	\$215,000
									2	2	1,560	\$110,000
5	Mona Kai Villas 3700 Mona Kai Blvd Norton Shores	1986	28?	2	Duplex	.	Yes	.	3	2.5	2,340	\$220,000
6	Eastowne Towns 251 S Eastowne Dr Norton Shores	2006	9	2	Townhse	.	.	.	3	3	1,595	\$180,000
									2	2.5	1,505	\$180,000
									3	2.5	1,595	\$85,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 The City of Norton Shores, Michigan | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
7	Hidden Creek Condos 1037 Beechtree Ct Norton Shores	1991	45	2	Fourplex Condos	.	.	.	2	1.5	1,970	\$165,000
8	Norton Shores Condo 3685 Brentwood St Norton Shores	1973	9	2	Detached Condos	.	.	.	2	1.5	1,010	\$100,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Sale Choices | Attached Formats Only
 Other Places in Muskegon County | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
1	Spinnaker Cove 7094 Starboard Dr Whitehall	1972	1	2	Detached Houses	.	Yes	.	4	2.5	1,540	\$450,000
2	Ellenwood Estates 8531-8662 Ellenwood Est Montague	1995	8	3	Condos	.	Yes	.	3 2 2 2 2 2	. 2 2.5 . 2 2	1,895 1,225 1,630 1,415 1,225 1,315 880	\$355,000 \$275,000 \$275,000 \$255,000 \$240,000 \$230,000 \$185,000
3	932-938 Lake St Whitehall	2016	3	2	Triplex Townhse	.	Yes	.	2 2 2	. . .	2,200 1,960 2,200	\$350,000 \$305,000 \$295,000
4	Driftwood Dunes Condos 6180 Murray Road Whitehall	1922	10	2	Flourplex Condos	.	Yes	.	2	2	1,160	\$340,000
5	Stonegate Golf Club 4223 Locksley Lane Twin Lake	2004	6	2	Duplexes	.	.	.	3	3.5	2,870	\$340,000

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

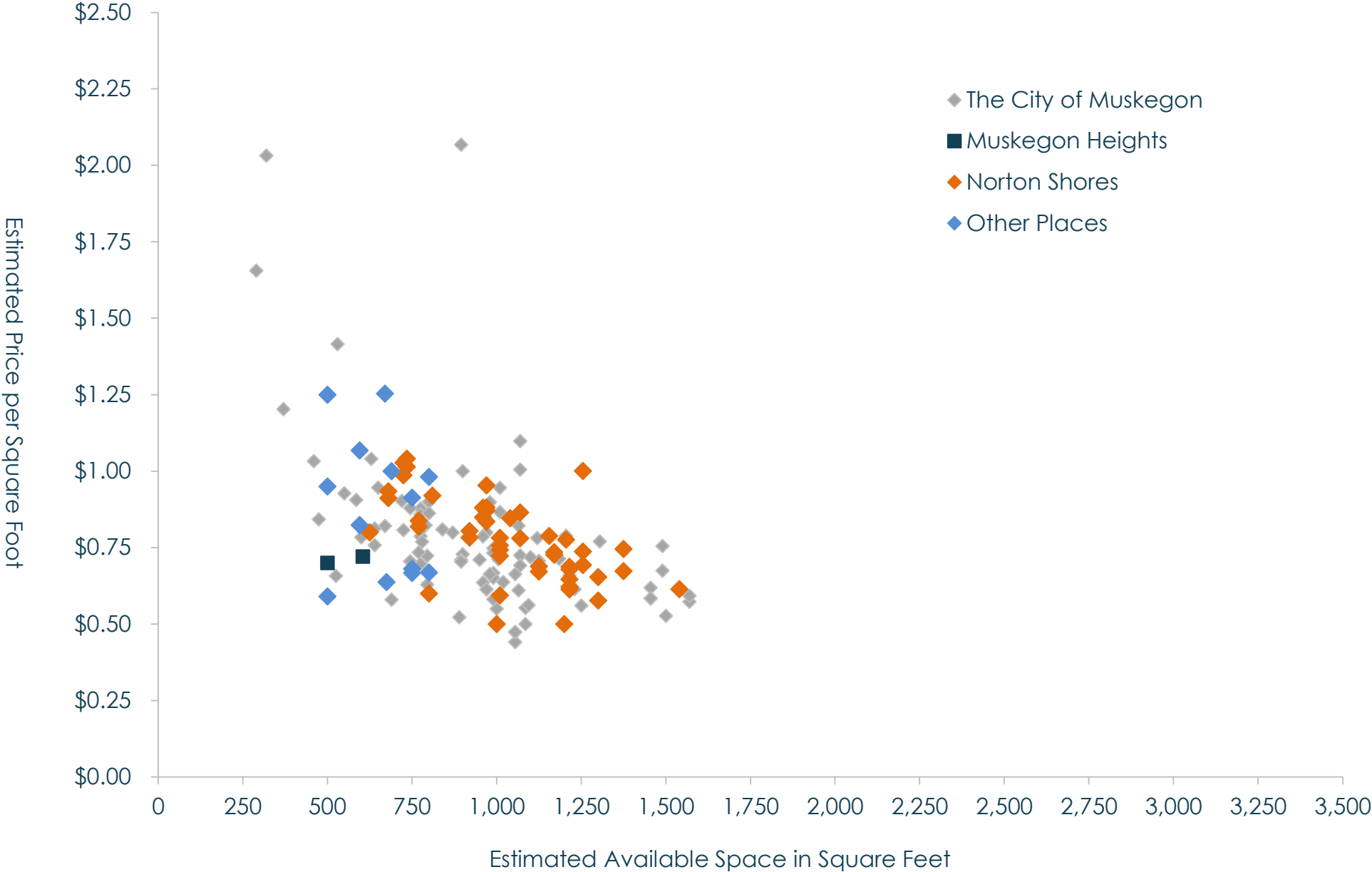
For-Sale Choices | Attached Formats Only
 Other Places in Muskegon County | January 2021

Count	Name and Address	Year Opened	Total Units in Building	Number of Levels	Building Format	Mixed-Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Price
6	Stillwater Springs 5652 Copper Sands Run Fruitport Township	2010	194	1	Duplex	.	.	.	4	3	2,585	\$300,000
									3	2	2,240	\$250,000
									2	2	1,125	\$205,000
7	Forest View Condos 2966 Ridgeview St North Muskegon	2001	40	2	Duplex Fourplex	.	.	.	2	3	2,000	\$255,000
									3	2	2,400	\$245,000
									3	2.5	2,400	\$245,000
									2	2	1,235	\$200,000
8	Windy Cove Condos 1198 S Lake St Whitehall	1986	23	3	Lowrise	.	Yes	.	3	.	1,715	\$305,000
									2	2	1,335	\$300,000
									2	2	1,275	\$275,000
9	1241 S Timberview Lane Whitehall	2010	36	1	Duplex	.	.	.	2	1.5	1,100	\$185,000
10	Harbor Hill Condos 8166 Old Channel Trail Montague	1988	18	3	Lowrise Condos	.	Yes	.	1	1	1,005	\$125,000
									2	.	895	\$85,000

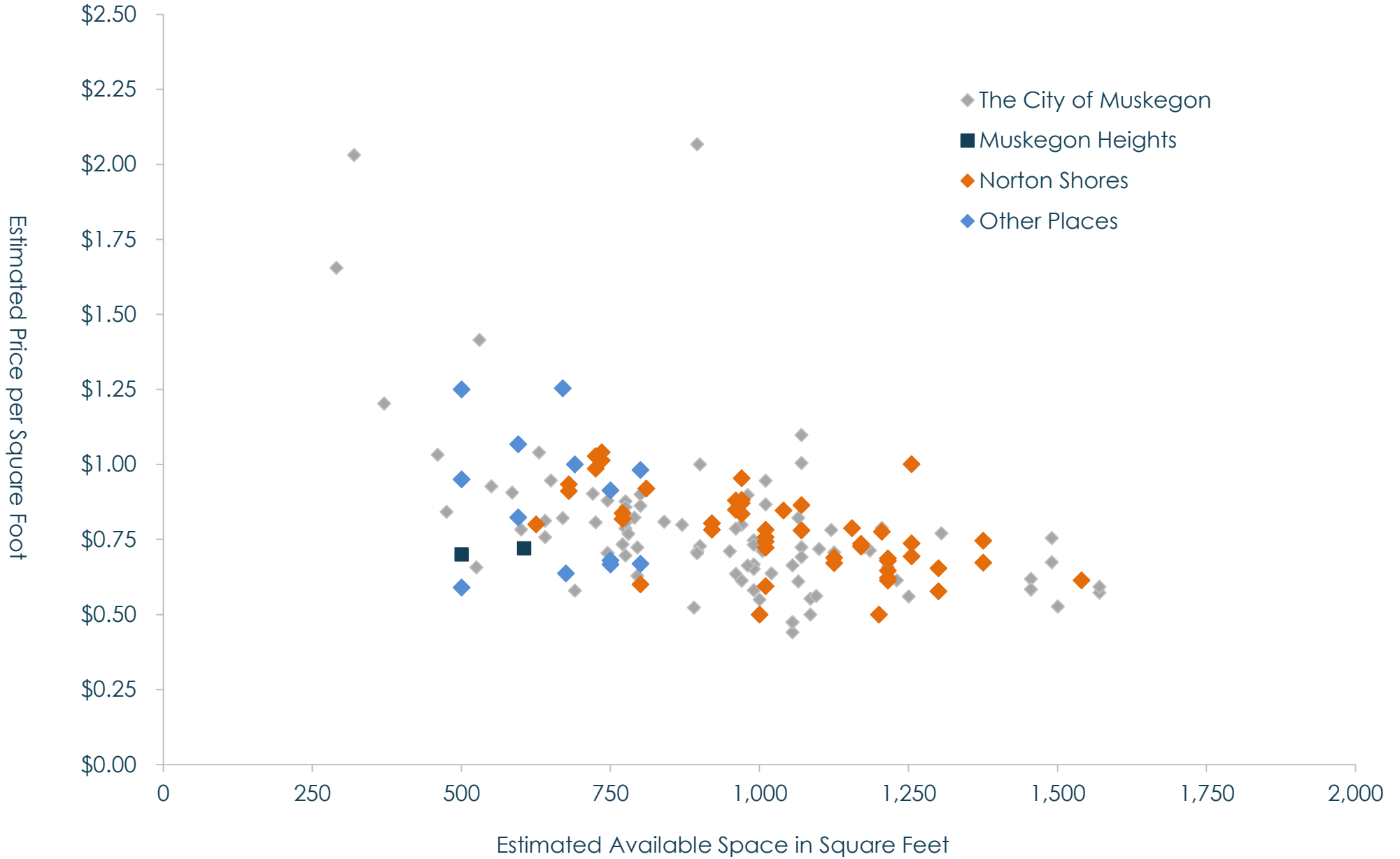
Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

Section G

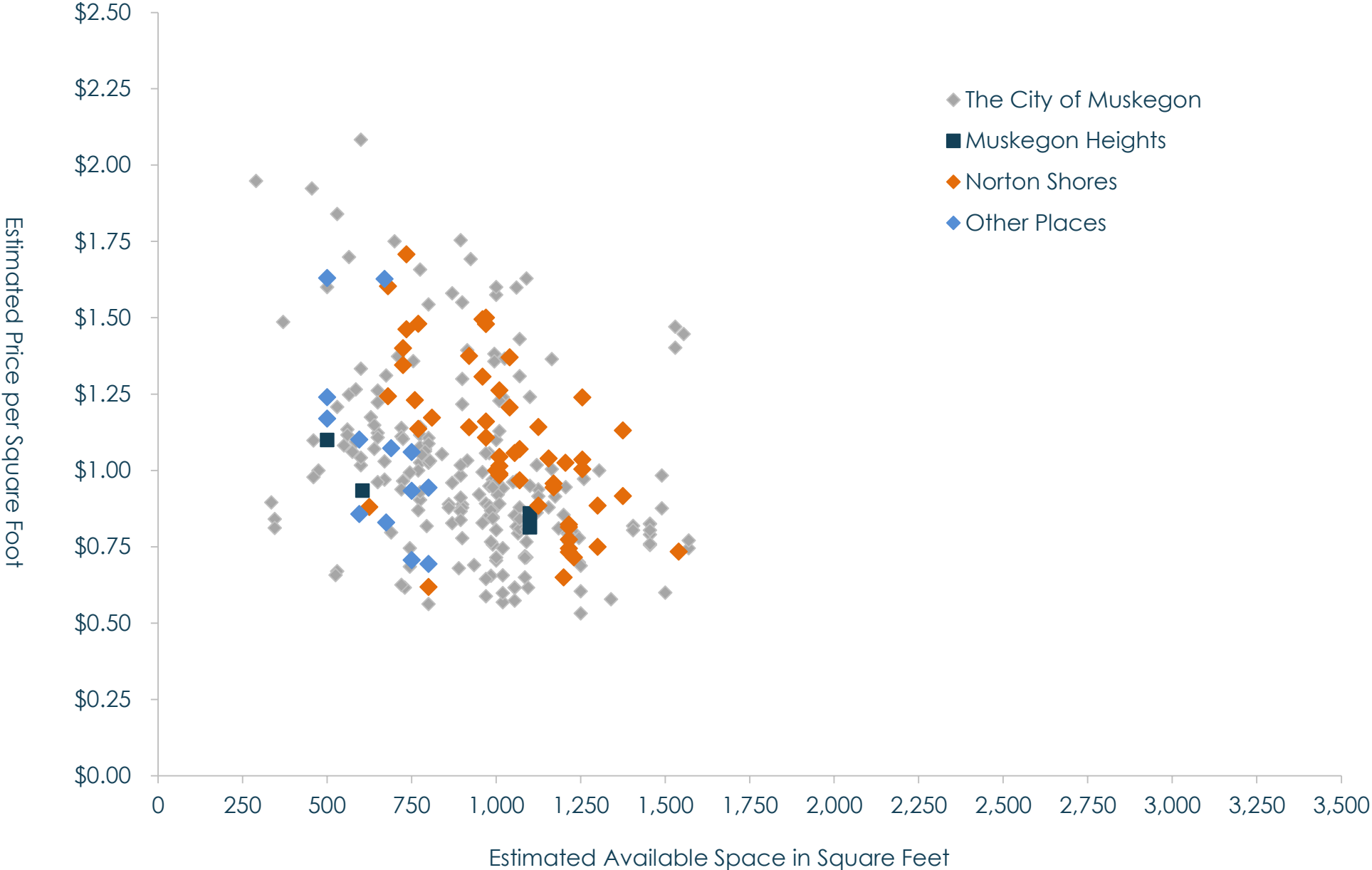
For-Lease Choices | Attached Formats Only Muskegon County, Michigan | 2015 and 2017



For-Lease Choices | Attached Formats Only Muskegon County, Michigan | 2015 and 2017



For-Lease Choices | Attached Formats Only
Muskegon County, Michigan | January 2021



For-Lease Choices | Attached Formats Only
Muskegon County, Michigan | January 2021



For-Lease Choices | Attached Formats Only
 The City of Muskegon Heights, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
1	3020-3024 Maffett St Muskegon Heights	1945	2	2	Duplex	.	.	.	.	.	2	1	1,100	\$945
											2	1	1,100	\$895
2	Duplex/Split floors 2901 Temple St. Muskegon Heights	1922	2	2	Duplex House	Yes	.	.	.	.	2	1	.	\$575
											1	1	.	\$450
											1	1	.	\$425
3	Broadway Apts 67 W Broadway Ave Muskegon Heights	1920	6	2	Adaptive Reuse	Yes	.	.	.	.	2	1	500	\$550
											1	1	.	\$325
4	3121 Sanford St Muskegon Heights	1910	4	2	Fourplex	.	.	.	.	.	2	1	.	\$495
5	M.A. Houston Towers 3020 Peck Street Muskegon Heights	1998	52	3	High-Rise Tower	Yes	Yes	.	.	.	1	1	605	\$565
											2	1	790	.

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
1	Western Place Condos 267 W Western Ave Muskegon	2019	.	3	Townhse Condos	.	.	.	.	Yes	4	3.5	1,555	\$2,250
2	Terrace Flats 316 Morris Ave Muskegon	2018	20	7	Mid-Rise	.	.	.	Yes	Yes	2	2	1,530	\$2,250
											2	2	1,530	\$2,145
											2	2	1,000	\$1,575
											2	2	1,025	\$1,400
											2	2	995	\$1,375
											2	2	1,100	\$1,365
											2	2	995	\$1,350
											1	1	710	\$975
3	Village Park Terrace 1350 W Hackley Ave Muskegon	2003	122	3	Apt Building	.	Yes	.	.	.	2	2	1,090	\$1,775
											2	1	1,060	\$1,695
											2	2	895	\$1,570
											2	1	925	\$1,565
											1	1	775	\$1,285
											2	2	895	\$880
											2	2	1,090	\$835
											1	1	650	\$820
4	Darley Village 2245 Darley Dr Muskegon	2006	24	2	Low-Rise	.	Yes	.	.	.	2	1	1,000	\$1,600
											2	1	600	\$1,250
											1	1	1,000	\$1,100
											1	1	600	\$800

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
5	Arbor Crossings Apts 834 S Sheridan Dr Muskegon	1996	112	2	Quads	Yes	.	.	.	.	3	1.5	1,165	\$1,590
											2	1	915	\$1,275
											3	1.5	1,165	\$1,170
											2	1	915	\$945
											2	1	990	\$960
											2	1	990	\$860
											2	1	990	\$840
											1	1	795	\$750
6	Blue House Manor 1209-1211 Pine St Muskegon	2020? 1900	4	2	Low-Rise	.	.	.	.	.	3	1	900	\$1,395
											2	1	870	\$1,375
											3	1	900	\$1,095

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
7	Amazon Apts 550 W Western Ave Muskegon	2001	129	5	Mid-Rise	Yes	.	.	Yes	Yes	2	2	1,260	\$1,225
											1	1	1,020	\$1,265
											1	1.5	800	\$1,235
											1	1	755	\$1,025
											1	1	455	\$875
											2	.	1,070	\$1,530
											3	.	1,490	\$1,465
											1	.	1,070	\$1,400
											3	2	1,305	\$1,305
											3	2	1,490	\$1,305
											2	.	1,010	\$1,240
											2	.	900	\$1,170
											2	2	1,010	\$1,140
											2	2	1,065	\$1,140
											3	2	1,230	\$980
1	.	530	\$975											
1	1	775	\$885											
1	1	840	\$885											
1	1	775	\$865											
0.5	.	320	\$845											
2	2	790	\$845											
2	2	1,065	\$845											
1	1	775	\$795											
1	1	775	\$700											
2	1	935	.											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
8	Glen Oaks Apts 410 Glen Oaks Dr Muskegon	1973	700	3	Low-Rise	.	.	.	.	.	2	1	700	\$1,225
											1	1	565	\$960
											2	1	675	\$885
											1	1	565	\$705
9	Apple Carr Village 516 Courtland Muskegon	1972	680	1	Mobile Homes	.	.	.	.	.	3	2	1,455	\$1,200
											4	2	1,455	\$1,200
											3	2	1,570	\$1,170
											3	2	1,405	\$1,150
											4	2	1,455	\$1,150
											3	2	1,405	\$1,130
											3	2	1,455	\$1,100
											3	2	1,215	\$930
											3	2	1,055	\$900
											2	2	980	\$835
											2	2	900	\$800
3	2	900	\$790											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
10	Park Terrace 1290 W Hackley Ave Muskegon	2003	150	2	Duplex	Yes	.	.	.	.	3	2	1,120	\$1,140
											3	2	1,206	\$1,140
											2	2	980	\$1,035
											2	2	1,070	\$1,035
											2	2	970	\$1,025
											2	2	1,060	\$1,025
											3	2	1,120	\$965
											3	2	1,205	\$965
											2	2	970	\$865
											2	2	980	\$865
											2	2	1,060	\$865
											2	2	1,070	\$865
											1	1	775	\$835
											1	1	870	\$835

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
11	Catalina Shores 5970 Avalon Drive Muskegon	2003	88	3	Low-Rise	.	.	.	.	.	3	2	1,175	\$1,075
											3	2	1,125	\$1,055
											2	2	1,100	\$1,045
											2	2	1,050	\$1,010
											2	2	1,020	\$960
											2	2	980	\$930
											1	1	800	\$885
											1	1	800	\$870
											1	1	790	\$840
12	Highpoint Flats, Condos 285 W. Western Ave Muskegon	2015 1918	48	8	Mid-Rise	.	.	.	Yes	Yes	1	1	.	\$1,075
											4	1	2,250	.
											2	1	.	.
											3	1	.	.
13	Tiffany Woods Apts 3298 Roosevelt Rd Muskegon	1972	302	3	Garden Style	Yes	.	.	.	.	3	1.5	1,125	\$1,030
											2	1.5	1,005	\$925
											2	1	950	\$875
											1	1	650	\$795

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
14	Chesapeake Landing Apartments 2690 Chesapeake Dr Muskegon	2004	88	2	Low-Rise	.	.	.	.	.	3	2	1,200	\$1,025
											3	2	1,155	\$1,015
											3	2	1,185	\$960
											2	2	1,100	\$925
											2	2	1,010	\$900
											1	1	800	\$820
											1	1	720	\$800
15	Barclay Towns 2081 Barclay St Muskegon	1977	217	2	Townhse Low-Rise	.	.	.	.	.	3	1.5	1,245	\$970
											2	1.5	1,090	\$880
											3	1.5	1,245	\$870
											2	1	985	\$855
											1	1	1,000	\$805
											2	1.5	1,090	\$780
											2	2	860	\$765
											2	1	985	\$755
											2	2	860	\$755
											2	1	650	\$730
											2	1	650	\$720
											1	1	1,000	\$705
											1	1	560	\$635
											1	1	560	\$625
1	1.5	1,075	.											
2	1.5	1,285	.											
2	1	1,160	.											
3	1.5	1,300	.											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
16	Quarterline Estates Mosedale-Summerset- Oaklawn-Winslow Muskegon	1997	2	1	Duplex	Yes	.	.	.	.	3	1	1,000	\$960
											2	1	900	\$700
17	Egelcraft 2129 Arrowhead Dr Muskegon	1989	165	1	Mobile Homes	.	.	.	.	.	3	2	1,215	\$960
											3	2	1,215	\$930
											3	2	1,570	\$1,210
											3	2	1,455	\$1,170
											3	2	1,175	\$1,105
4	2	1,455	\$1,105											
18	Renaissance Place Apts 570 W Clay Ave Muskegon	2008	24	3	Low-Rise	Yes	Yes	.	Yes	Yes	2	2	960	\$955
											2	2	960	\$795
19	Muskegon Towns 919 Marquette Ave Muskegon	1969	213	2	Town Houses	.	.	.	.	.	3	1.5	1,070	\$940
											3	1.5	1,070	\$900
											2	1	895	\$815
											2	1	895	\$775
											1	1	670	\$690
1	1	670	\$650											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
20	Beverly Hills Apts 415 Mitzi St Muskegon	1965	138	3	Garden Style	Yes	.	.	.	.	2	1	990	\$935
											3	2	1,500	\$900
											2	1	990	\$835
											2	1	725	\$800
											1	1	770	\$770
											1	1	585	\$740
											2	1	725	\$700
											1	1	770	\$670
21	Eastwood Village Apts 2251 E Apple Ave Muskegon	1968	73	3	Low-Rise	.	.	.	.	.	2	1	895	\$910
											2	1	895	\$750
22	Emerald Pointe 750 Emerald St Muskegon	2000	36	2	Six-Plex						3	2	1,250	\$860
											2	1.5	1,020	\$760
											3	2	1,250	\$665
											2	1.5	1,020	\$580
23	Duplex 174 Strong Ave Muskegon	1930	2	2	Duplex	Yes	.	.	.	.	3	1	.	\$850
											2	1	.	\$845
											2	1	.	\$1,010

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
24	Nelson Place 350 Houston Ave Muskegon	1998	101	4	Mid-Rise	Yes	Yes	.	.	.	2	1	805	\$830
											1	1	630	\$740
											1	1	745	\$740
											2	1	955	.
25	Shores of Roosevelt Park 3050 Maple Grove Rd Muskegon	1965	302	3	Low-rise	.	.	.	.	.	2	1	780	\$820
											1	1	640	\$735
											1	1	640	\$685
											0	1	290	\$565
26	Muskegon Hamilton Apt: 81 Hamilton Ave Muskegon	1929	20	3	Courtyard Apt Bldg	.	.	.	.	Yes	2	1	.	\$800
											0	1	690	\$550
											1	1	.	.
27	220 Houston Ave Muskegon	1800	2	2	Duplex	.	.	.	.	Yes	2	1	500	\$800
28	Trinity Village I 2250 Valley Street Muskegon	1993	30	2	Low-rise	Yes	.	.	.	.	3	2	1,340	\$775
											2	1	935	\$645
											2	1	985	\$645
											1	1	800	\$450
											3	2	1,085	\$780
											3	2	1,085	\$705
											2	1	1,055	\$650
2	1	890	\$605											
1	1	730	.											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
29	Trinity Village II 2250 Valley Street Muskegon	1994	30	.	.	Yes	.	.	.	.	3	2	1,085	\$775
											1	1	730	\$450
											2	1	890	.
											2	1	1,055	\$605
30	435 Isabella Ave Muskegon	1920	2	2	Duplex	Yes	.	.	.	.	3	1	.	\$1,010
											1	1	600	\$610
31	Royale Glen Towns 1085 Royale Glen Dr Muskegon	1994	78	2	Townhse	Yes	.	.	.	.	3	1.5	1,250	\$755
											2	1.5	1,095	\$675
											2	1	960	.
32	479 W Muskegon Ave Muskegon	1950	2	2	Duplex	.	.	.	.	.	1	1	800	\$750
											2	1	800	.
33	1169 Pine St Muskegon	.	2	2	Duplex	.	.	.	.	.	3	1	.	\$695
34	Quadplex 836 Turner Ave Muskegon	.	4	2	Quadplex House	Yes	.	.	.	.	2	1	.	\$675
											1	1	.	\$570
											0.5	1	475	\$475
35	1652 Peck St Muskegon	.	3	2	Triplex	.	.	.	.	.	2	1	720	\$675

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
36	Wells Villa 2818 Woodcliffe Dr Muskegon	1971	104	2	Low-Rise Townhse	Yes	.	.	.	.	4	1.5	1,020	\$670
											3	1.5	970	\$625
											4	1.5	1,020	\$610
											3	1.5	970	\$570
											2	1	745	\$555
											2	1	745	\$510
											1	1	460	\$505
1	1	460	\$450											
37	208 Houston Ave Muskegon	.	2	1	Duplex	.	.	.	.	Yes	1	1	650	\$625
38	313 W Grand Ave Muskegon	.	2	2	Duplex	.	.	.	.	.	1	1	600	\$625
											1	1	700	.
39	Pine Grove Manor 1764 E Apple Ave Muskegon	1973	172	9	High-Rise	Yes	Yes	.	.	.	1	1	530	\$640
											1	1	575	\$610
											2	1	815	.
40	Quadplex 205 Merrill Ave Muskegon	1920	4	2	Fourplex	.	.	.	.	.	1	1	550	\$595
											2	1	700	.
41	69 Irwin Ave Muskegon	1900	2	2	Duplex	Yes	.	.	.	.	2	1	1,000	\$715
											3	1	1,100	.

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
42	67 E Isabella Ave Muskegon	1982?	4	2	Quads	Yes	.	.	.	.	1	1	.	\$690
											0.5	1	.	.
											2	1	.	.
43	Jefferson Towers 1077 Jefferson St Muskegon	1968	156	11	High-Rise	Yes	Yes	.	.	.	1	1	720	\$450
											1	1	530	\$355
											1	1	525	\$345
											0	1	335	\$300
											1	1	345	\$290
44	ArtWorks of Muskegon 600 W Clay Ave Muskegon	2005	26	2	Low-Rise	Yes	.	.	Yes	Yes		1	940	.
												1	1,030	.
											2	1	1,150	.
45	Park Woods Apts 924 Shonat St Muskegon	1979	100	3	Low-Rise	Yes	Yes	.	.	.	1	1	555	.
											2	1	.	.
											3	1.5	.	.
46	Christian Manor 1480 McLaughlin Ave Muskegon	1984	42	3	Low-Rise	Yes	Yes	.	.	.	0	1	.	.

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
47	Bayview Tower 864 Spring St Muskegon	1980	201	11	High-Rise Tower	Yes	Yes	.	.	.	1 2	0.5 0.5	..	..
48	Village at Jackson Hill 557 McLaren Ave Muskegon	2004	40	1	Duplex	Yes	Yes	.	.	.	1 2	1 1	735 915	. .
49	Hartford Terrace 1080 Terrace St Muskegon	1973	176	11	High-Rise Tower	Yes	.	.	.	Yes	1	1	500	.
50	Quail Meadows 725 Meadow Ln Muskegon	1981	120	2	Low-Rise	Yes	.	.	.	.	2 2 2 1	1.5 1.5 1 1	1,045 960 935 590	....
51	Hickory Village Apts 1890 Carriage Rd Muskegon	1974	180	2	Low-Rise	Yes	Yes	.	.	.	1	1	690	.
52	Hume Home Assisted Living Facility 1244 W Southern Ave Muskegon	1912	36	3	Low-Rise	.	Yes	.	.	.	1 0	1 1	500 270	. .

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Muskegon Heights, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
1	3020-3024 Maffett St Muskegon Heights	1945	2	2	Duplex	.	.	.	.	.	2 2	1 1	1,100 1,100	\$945 \$895
2	Duplex/Split floors 2901 Temple St. Muskegon Heights	1922	2	2	Duplex House	Yes	.	.	.	.	2 1 1	1 1 1	. . .	\$575 \$450 \$425
3	Broadway Apts 67 W Broadway Ave Muskegon Heights	1920	6	2	Adaptive Reuse	Yes	.	.	.	.	2 1	1 1	500 .	\$550 \$325
4	3121 Sanford St Muskegon Heights	1910	4	2	Fourplex	.	.	.	.	.	2	1	.	\$495
5	M.A. Houston Towers 3020 Peck Street Muskegon Heights	1998	52	3	High-Rise Tower	Yes	Yes	.	.	.	1 2	1 1	605 790	\$565 .

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Norton Shores, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
1	Lake Forest Apts 581 Lake Forest Ln Norton Shores	1980	252	3	Low-Rise	.	.	.	.	.	3	2	1,255	\$1,555
											3	2	1,375	\$1,555
											2	2	970	\$1,455
											2	2	960	\$1,435
											2	2	970	\$1,435
											2	2	1,040	\$1,425
											2	2	1,125	\$1,285
											2	1.5	1,010	\$1,275
											2	1.5	920	\$1,265
											3	2	1,255	\$1,260
											3	2	1,375	\$1,260
											1	1	735	\$1,255
											2	2	960	\$1,255
											2	2	1,040	\$1,255
											1	1	770	\$1,140
1	1	680	\$1,090											
1	1	735	\$1,075											
2	1.5	1,010	\$1,055											
2	1.5	920	\$1,050											
1	1	725	\$1,015											
2	2	1,125	\$995											
1	1	725	\$975											
1	1	770	\$875											
1	1	680	\$845											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Norton Shores, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
2	Shoreline Landing Apts 959 Flette St Norton Shores	2003	210	2	Low-Rise	Yes	.	.	.	.	3	2	1,255	\$1,300
											3	2	1,205	\$1,235
											3	2	1,155	\$1,200
											2	2	1,070	\$1,145
											2	2	970	\$1,125
											2	2	1,055	\$1,115
											2	2	970	\$1,075
											2	2	1,070	\$1,035
											1	1	810	\$950
3	Norton Shores Estate 3223 Bailey St Norton Shores	1976	656	1	Mobile Homes	Yes	Yes	.	.	.	3	2	1,300	\$1,150
											3	2	1,010	\$1,000
											3	2	1,000	\$1,000
											3	2	1,200	\$780
											3	2	1,300	\$975
4	Hidden Cove Apts 3975 Grand Haven Rd Norton Shores	1971	54	3	Condo Apts	.	.	.	Yes	.	3	2	1,540	\$1,130
											2	2	1,215	\$1,000
											2	2	1,215	\$990
											2	2	1,215	\$940
											2	2	1,215	\$905
											2	2	1,215	\$890
											2	2	1,275	.
3	2	1,600	.											

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 The City of Norton Shores, Michigan | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
5	Reserve At Norton Shore: 1523 Norton Shores Ln Norton Shores	2005	150	2	Garden Style	Yes	.	.	Yes	.	3	2	1,230	\$880
											1	1	730	.
											2	2.5	1,155	.
											2	2	1,115	.
											2	2.5	1,115	.
											3	2	1,300	.
6	Hamptons 909 Hamptons Ct Norton Shores	2001	104	2	Low-Rise	.	.	.	.	.	3	2	1,170	\$1,120
											3	2	1,170	\$1,105
											2	2	1,010	\$1,025
											2	2	1,010	\$995
											1	1	800	.
7	Quadplex 3959 Hess St Norton Shores	1979	4	2	Quads	Yes	.	.	.	.	2	1	625	\$550
8	Mona Shores Apts 3711 Henry St Norton Shores	1965	36	3	Low-Rise	Yes	.	.	.	.	1	1	800	\$495
											2	1	1,025	.
											3	1.5	.	.

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 Other Places in Muskegon County | January 2021

Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
1	50 Fourth Ave Fruitport	1920	.	.	Detached House	.	.	.	.	.	1	1	500	\$620
2	West Shore Apts 1201 E Colby Street Whitehall	1982	48	2	Low-Rise	Yes	.	.	.	.	2	1	.	\$740
											1	1	500	\$585
											1	1	500	\$815
											2	1	.	\$915
3	Channel View Apts 8180 Cook St Montague	1982	56	2	Low-Rise	Yes	.	.	.	.	2	1	750	\$795
											3	1	800	\$755
											1	1	595	\$655
											3	1	800	\$555
											2	1	750	\$530
1	1	595	\$510											
4	Countryside Manor 3199 S Slocum Rd Ravenna	2000	11	2	Manor	Yes	Yes	.	.	.	2	1	.	\$525
											1	1	.	.
5	Harbour Pointe 8673 Ferry St Montague	2002	34	3	Low-Rise	Yes	Yes	.	.	.	1	1	690	\$740
											2	1	670	\$1,090
6	Country Villa Apts 14340 State Rd Nunica	1976	.	2	Low-Rise	Yes	.	.	.	.	2	1	750	\$700
											1	1	675	\$560

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

For-Lease Choices | Attached Formats Only
 Other Places in Muskegon County | January 2021

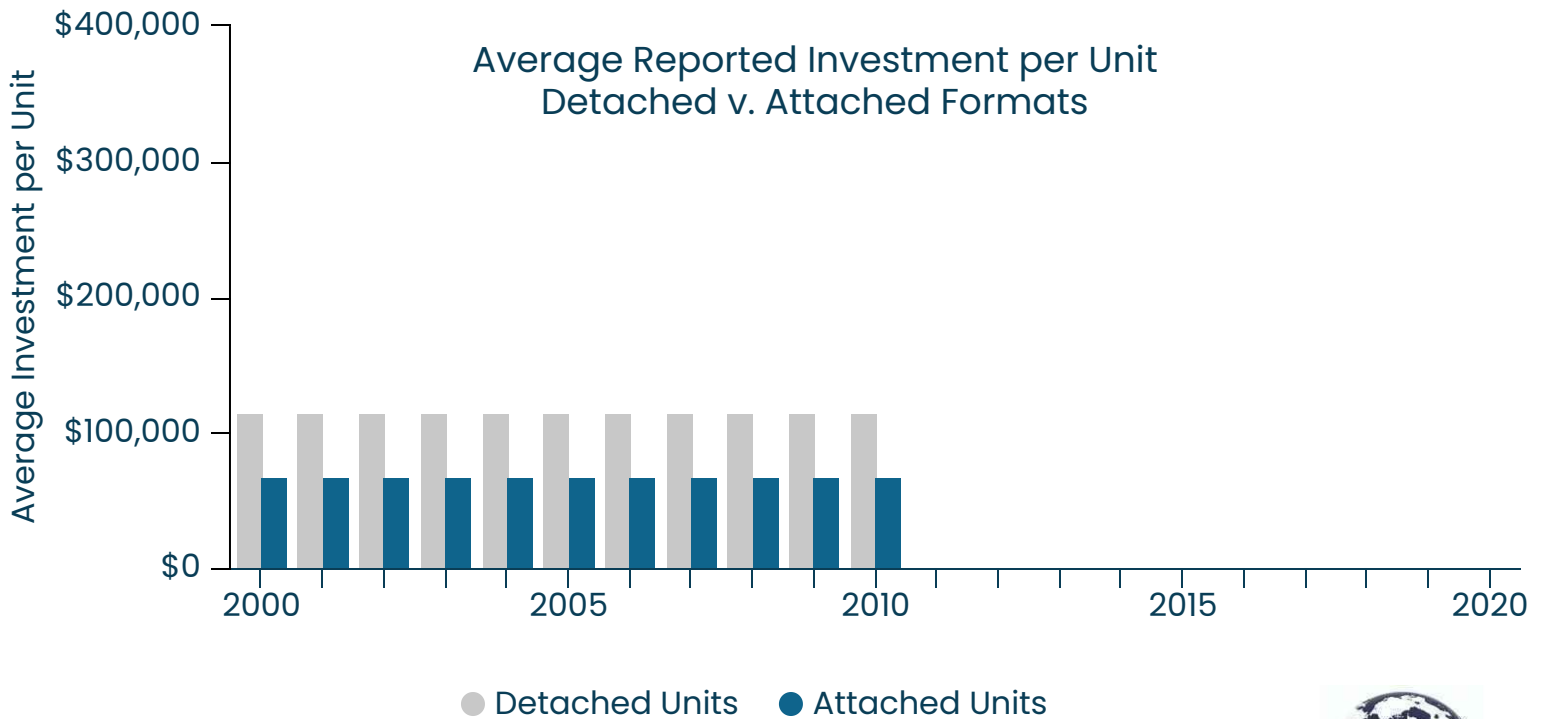
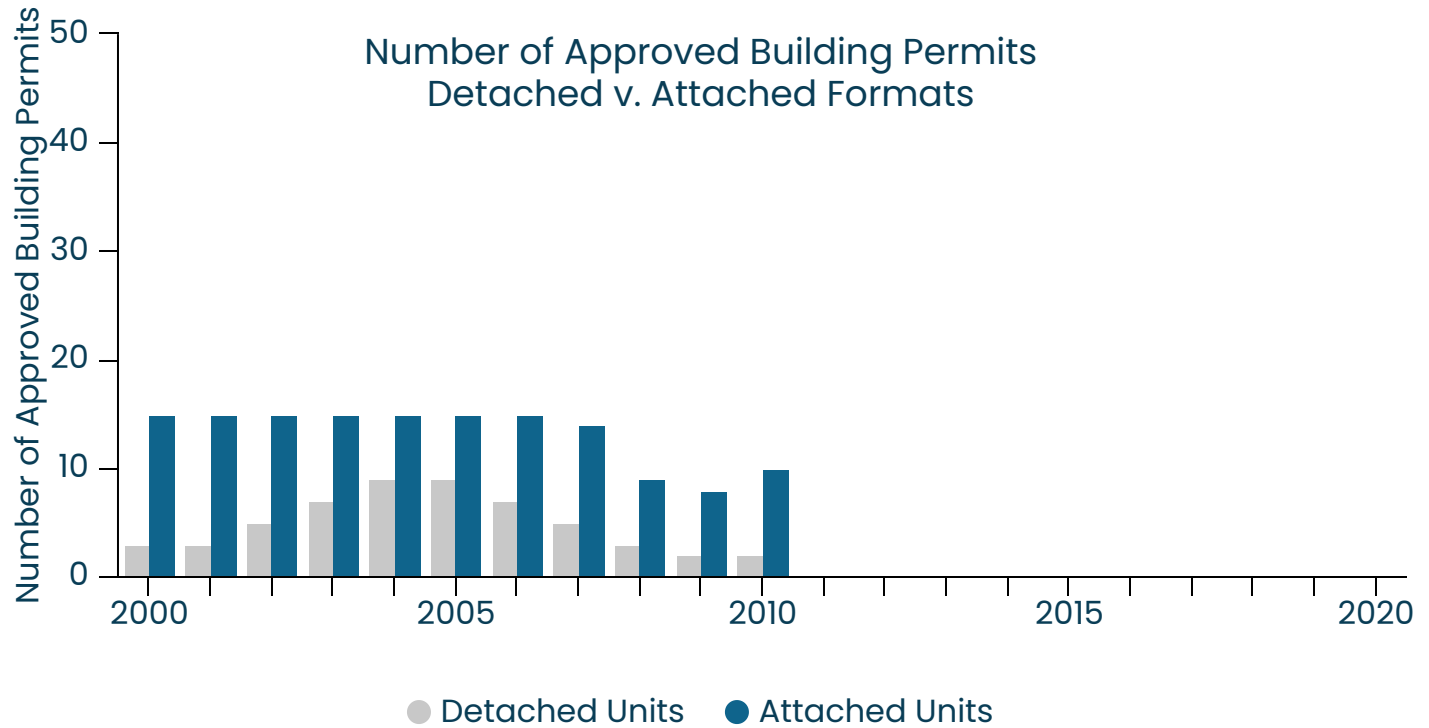
Count	Name and Address	Year Renov, Opened	Total Units in Building	Levels	Building Format	HCV?	Seniors Only?	Mixed Use?	Water-front?	Downtown Muskegon?	Bed-rooms	Bath-rooms	Estimated Sq. Ft.	01/2021 Contract Rent
7	Whitehall Apts 1123 E Colby St Whitehall	1981	48	.	Low-Rise	Yes	.	.	.	.	1 2 3	1	...	...
8	Shawl I 225 South Hall St. Whitehall	1983	41	1	Low-Rise	Yes	Yes	.	.	.	1	1	575	.
9	Shawl II 8363 Cook St Montague	1992	25	.	Low-Rise	Yes	Yes	.	.	.	1 2	1 2	525 970	. .
10	Blue Lake Residences 7190 Progress Drive Twin Lake	1970	68	4	Garden Style	Yes	.	.	.	.	2 3 4	1 1 1	730 910 1,120	. . .
11	Creekside Apts 3796 S Ravenna Rd Ravenna	1982	32	2	Low-Rise	Yes	.	.	.	.	1 2	1 1	650 850	. .

Source: Underlying data based on local county surveyor records, phone surveys, and field research completed by LandUseUSA | Urban Strategies; January 2021.

Section H

Building Permit Survey | Muskegon Hts

Approved building permits and reported investment per unit over time.

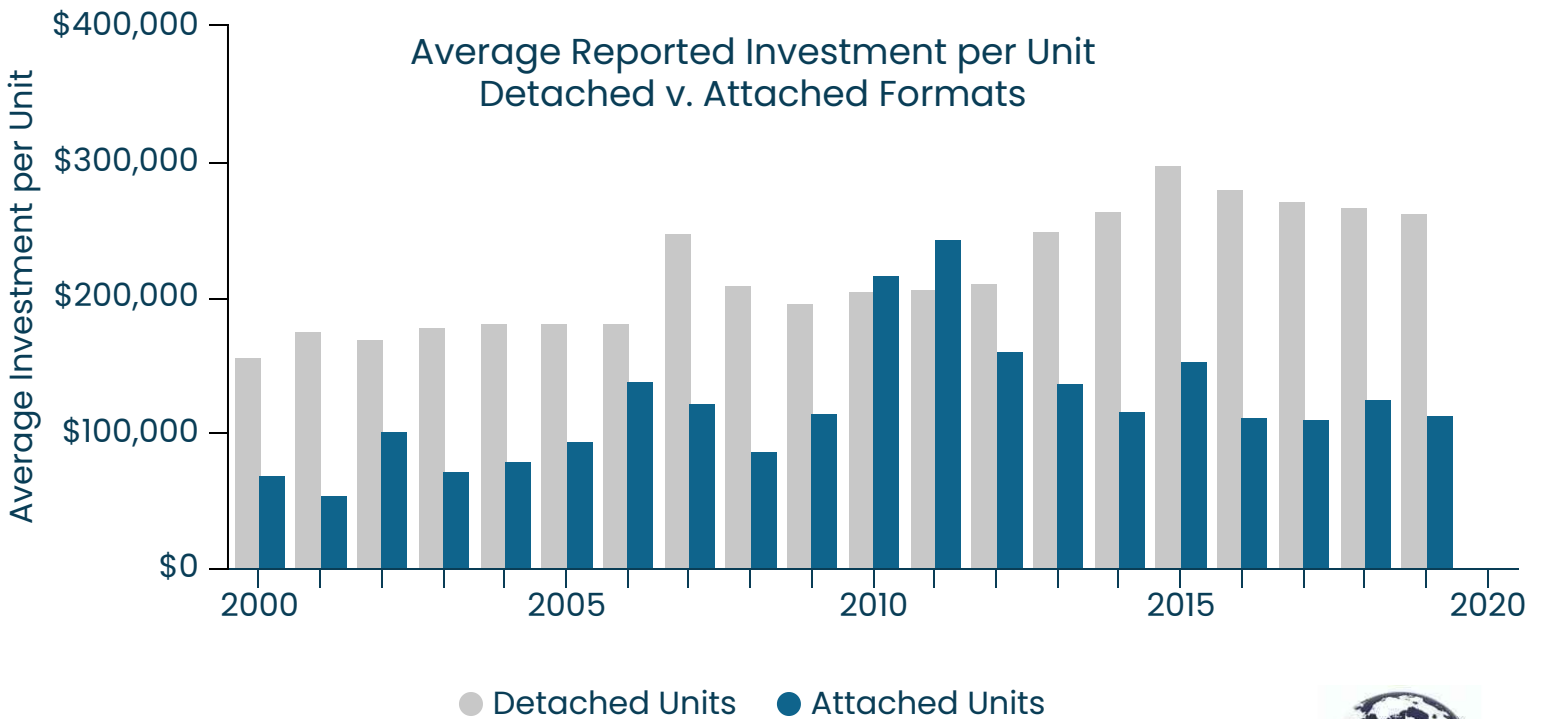
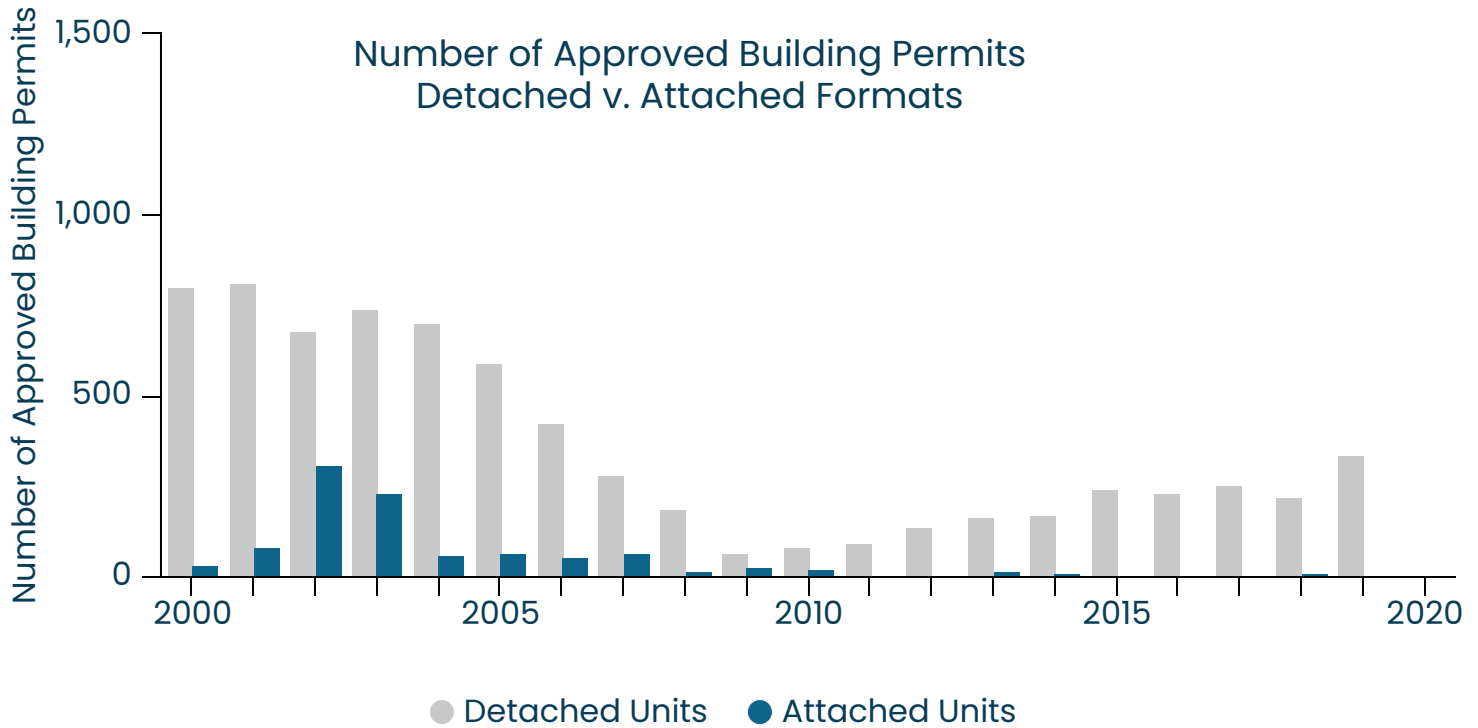


Underlying data by the Census Bureau's Building Permits Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



Building Permit Survey | Muskegon Co

Approved building permits and reported investment per unit over time.

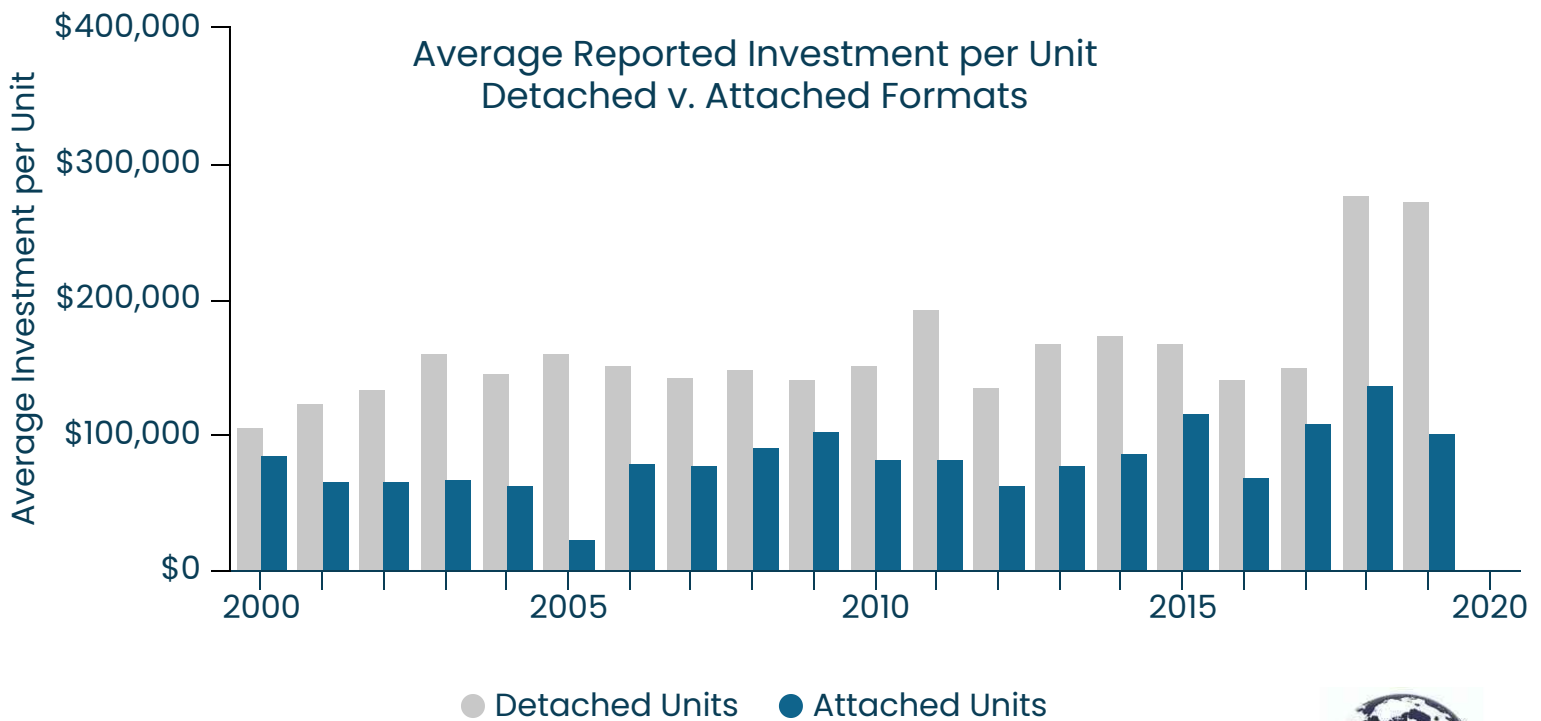
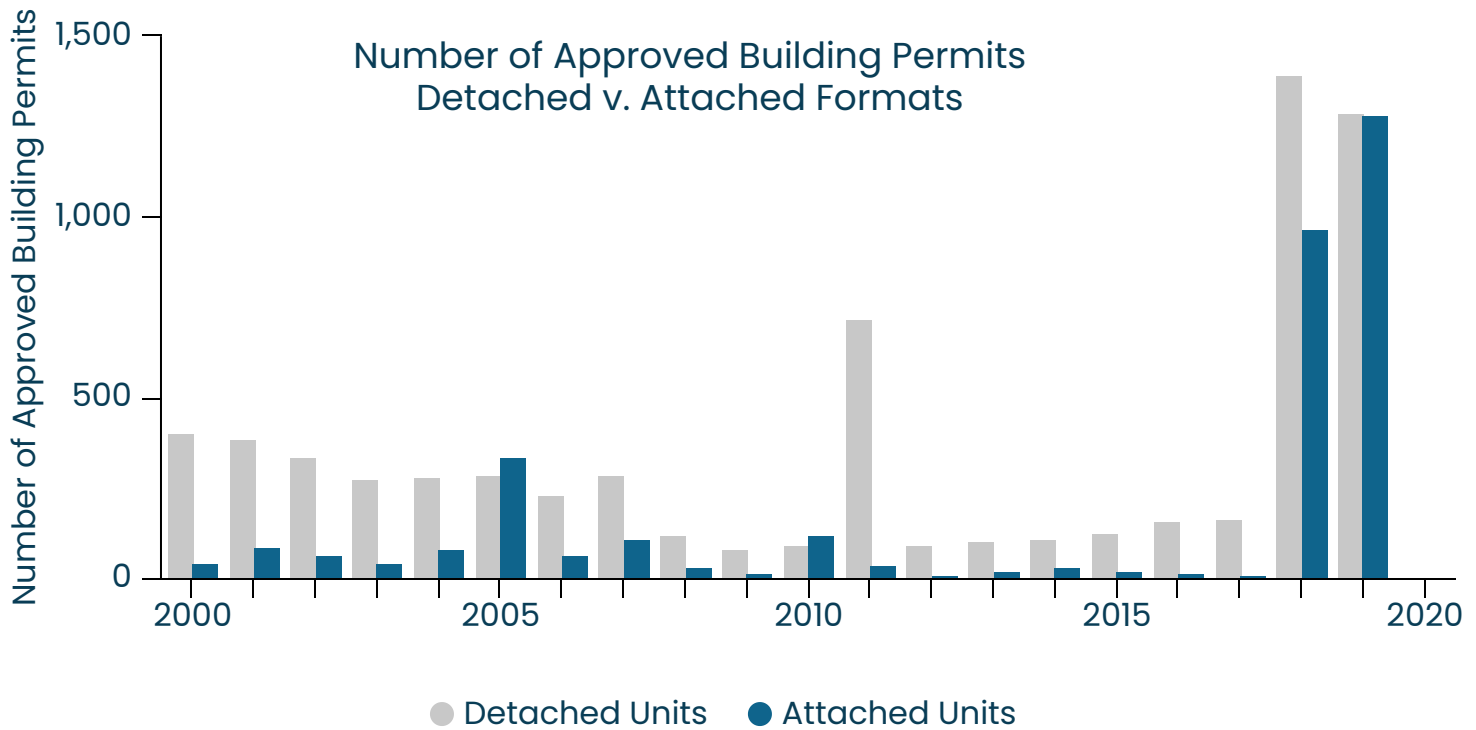


Underlying data by the Census Bureau's Building Permits Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



Building Permit Survey | Kent Co

Approved building permits and reported investment per unit over time.

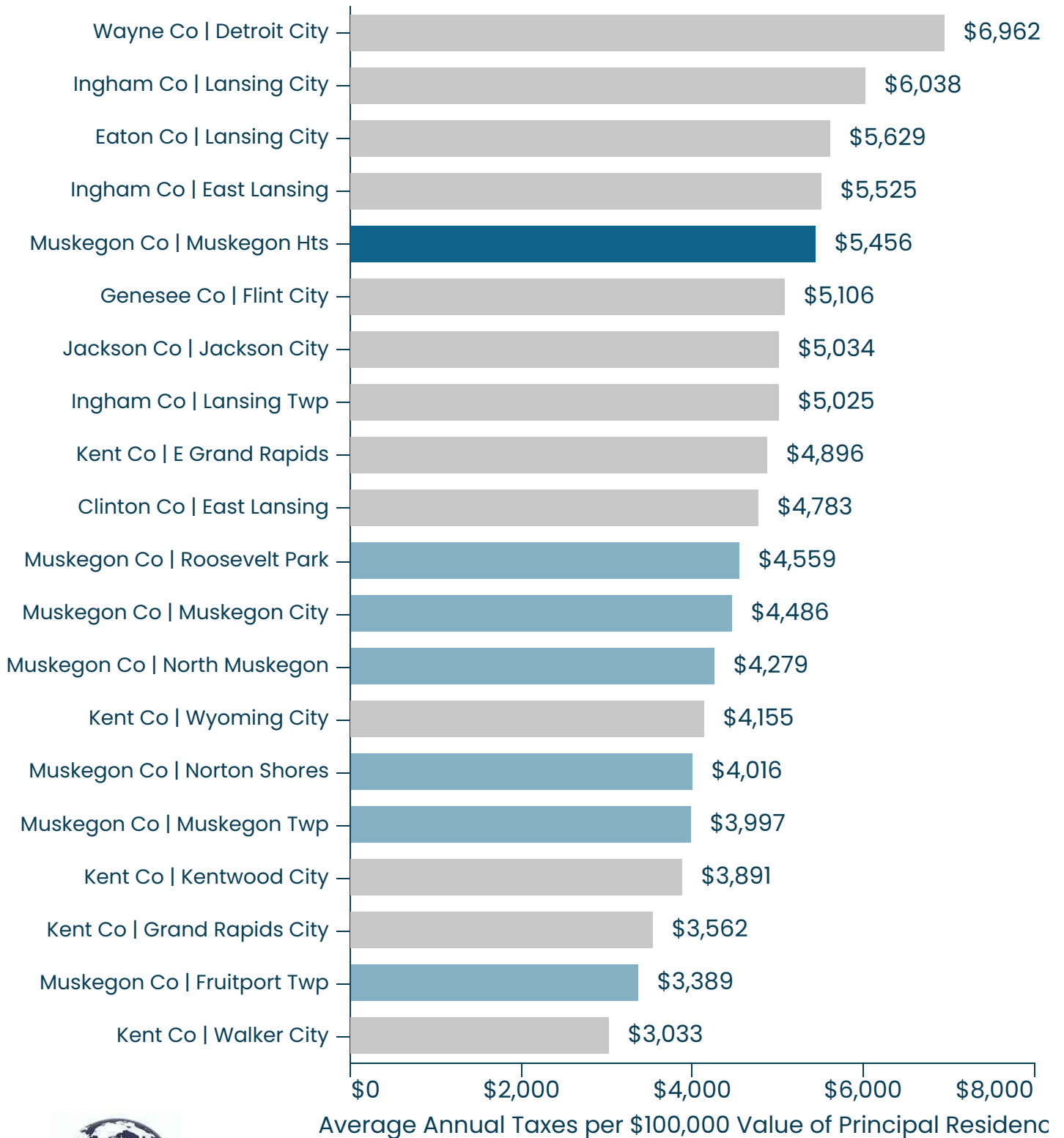


Underlying data by the Census Bureau's Building Permits Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



Annual Property Taxes | Muskegon Hts

Comparison of average annual local taxes for principal residence in 2019.



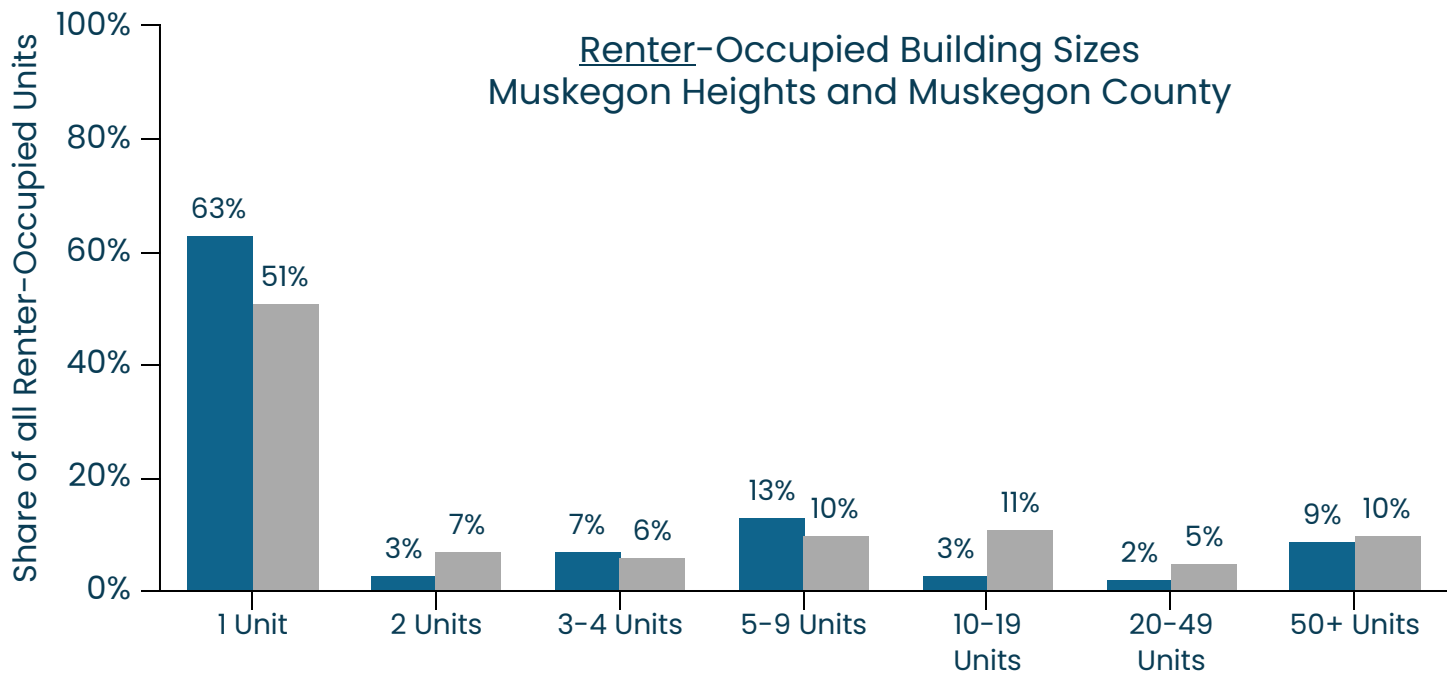
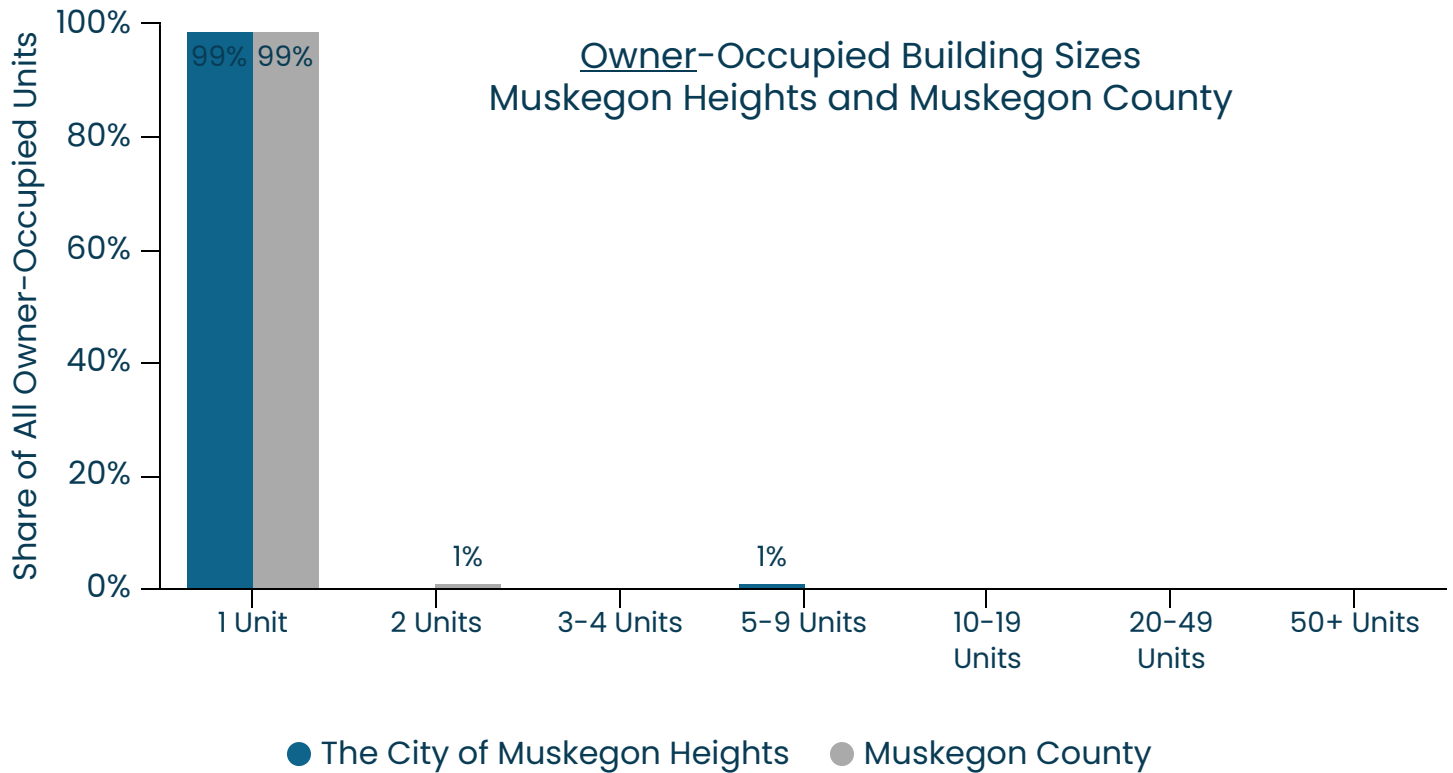
LandUseUSA
UrbanStrategies

Underlying data provided by the State of Michigan, 2020. The data is for the year 2019.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.

Section I

Units by Building Size | Muskegon Hts

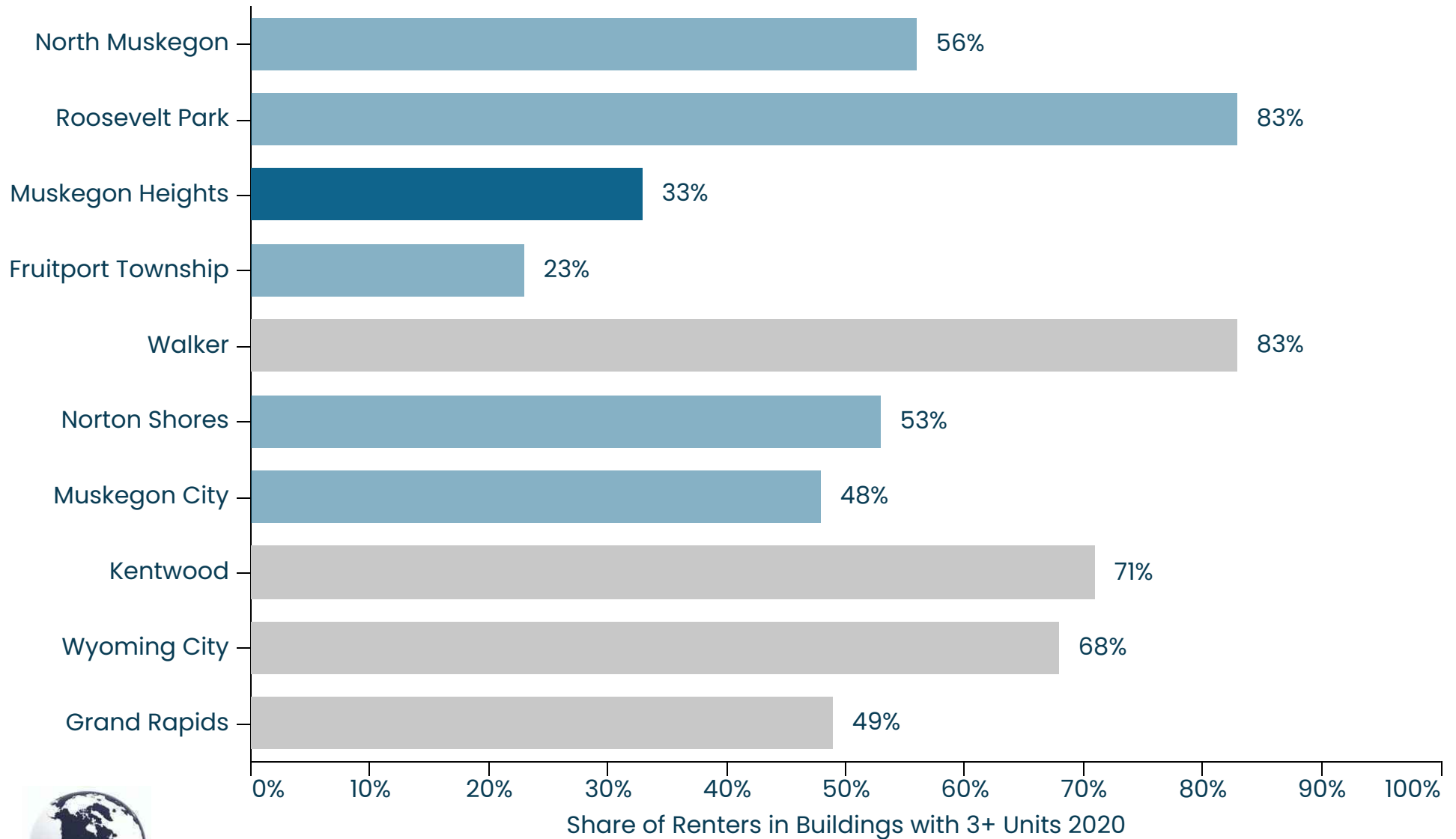
The share of existing number of existing units by tenure and by building size.



Underlying data by the Decennial Census and American Community Survey (ACS) with five-year estimates through the year 2018. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.



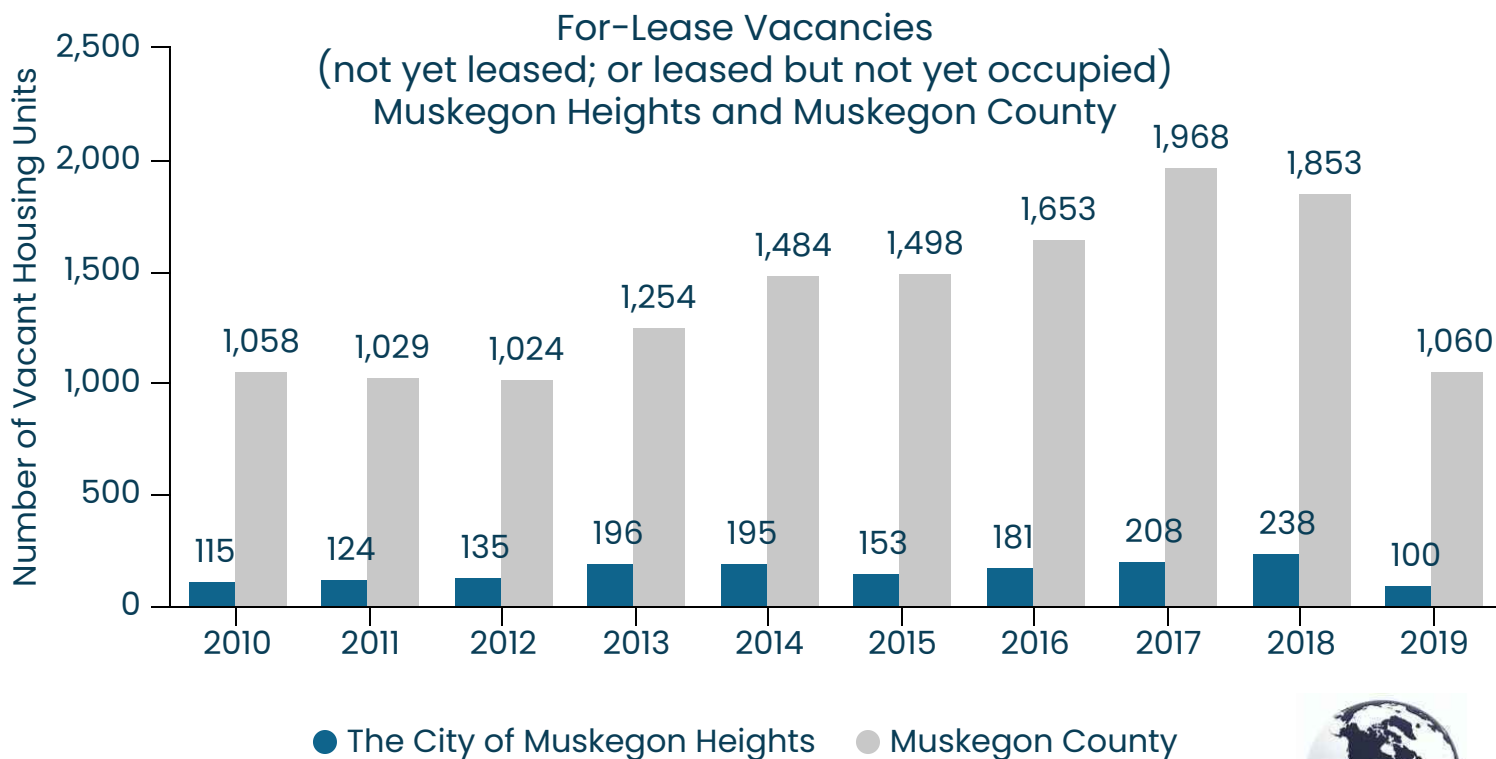
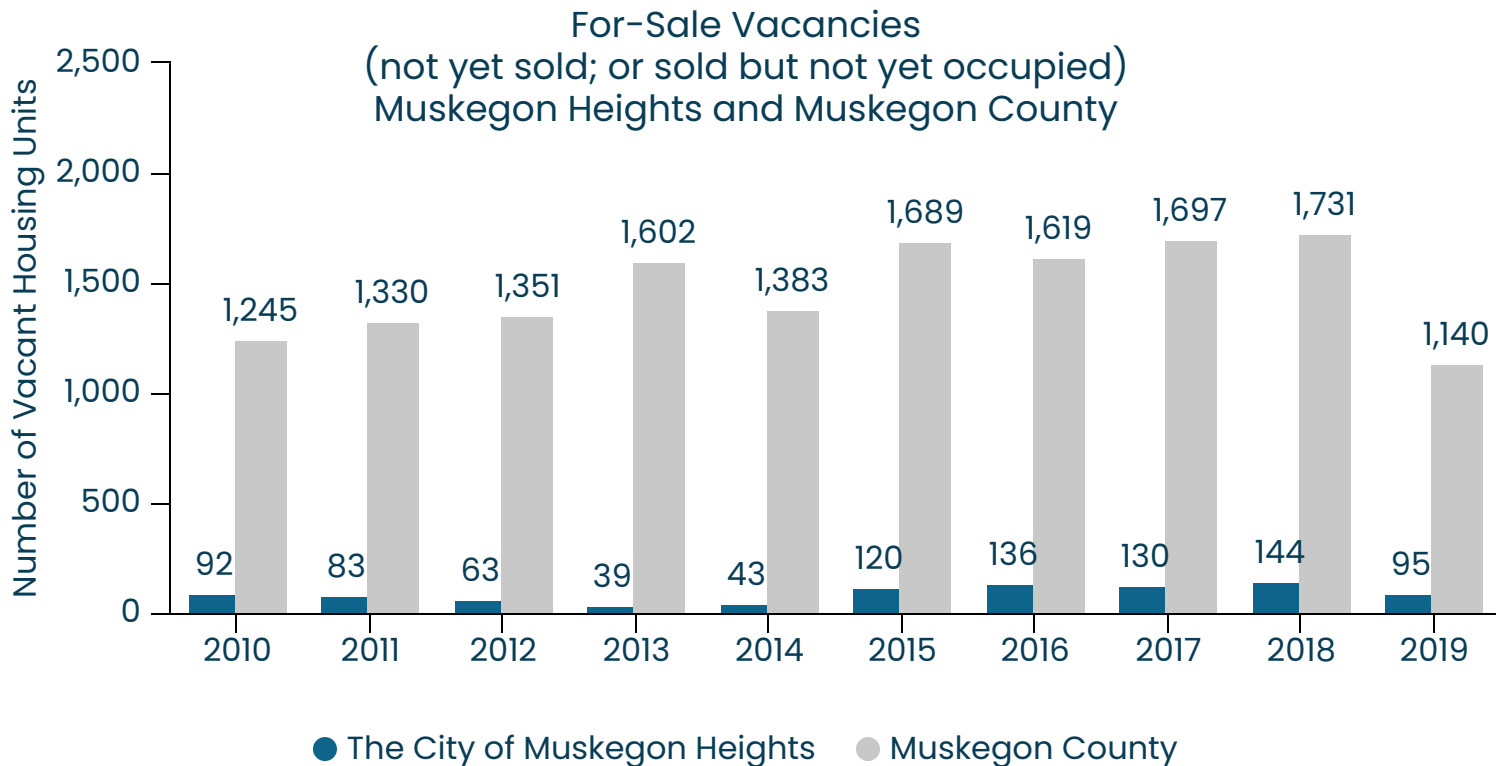
2020 Share of Renters in Buildings with 3+ Units Places in Muskegon and Kent Counties



Section J

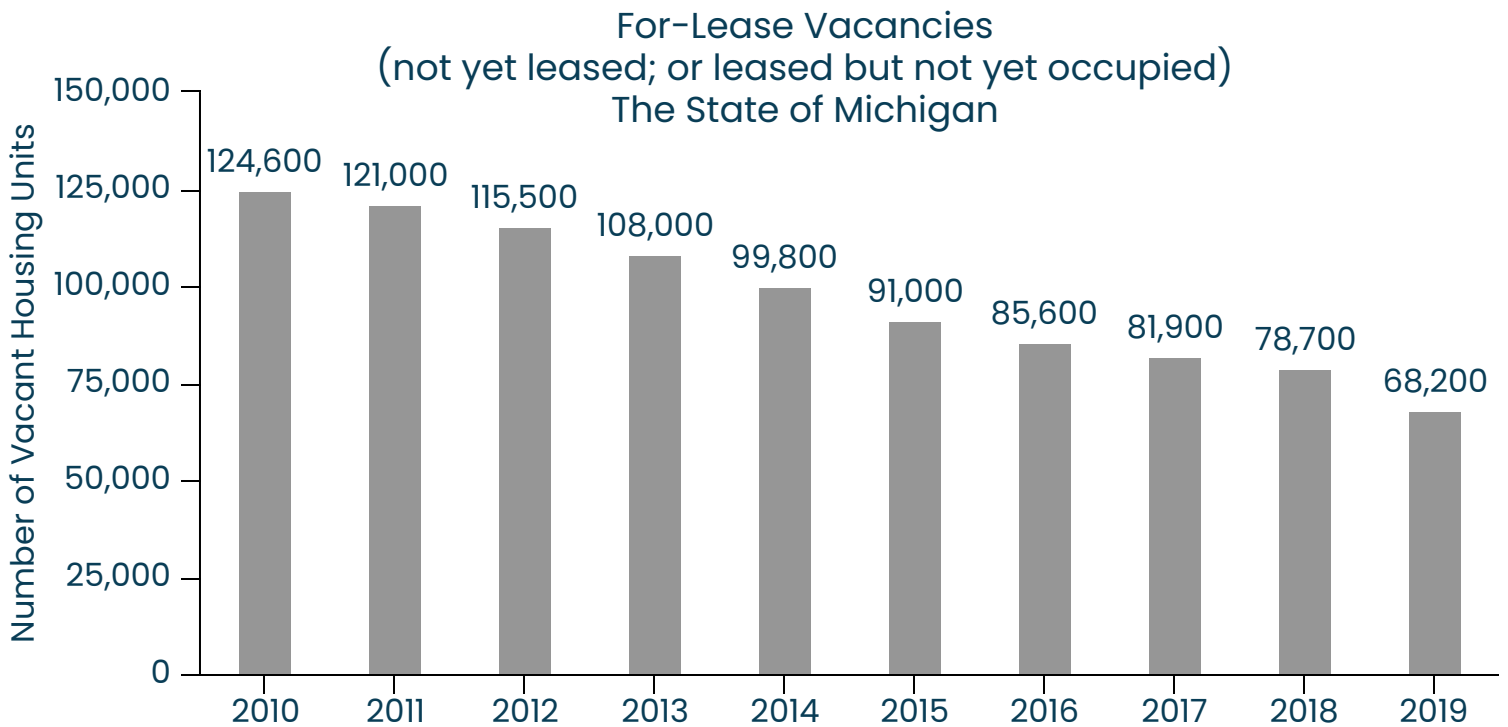
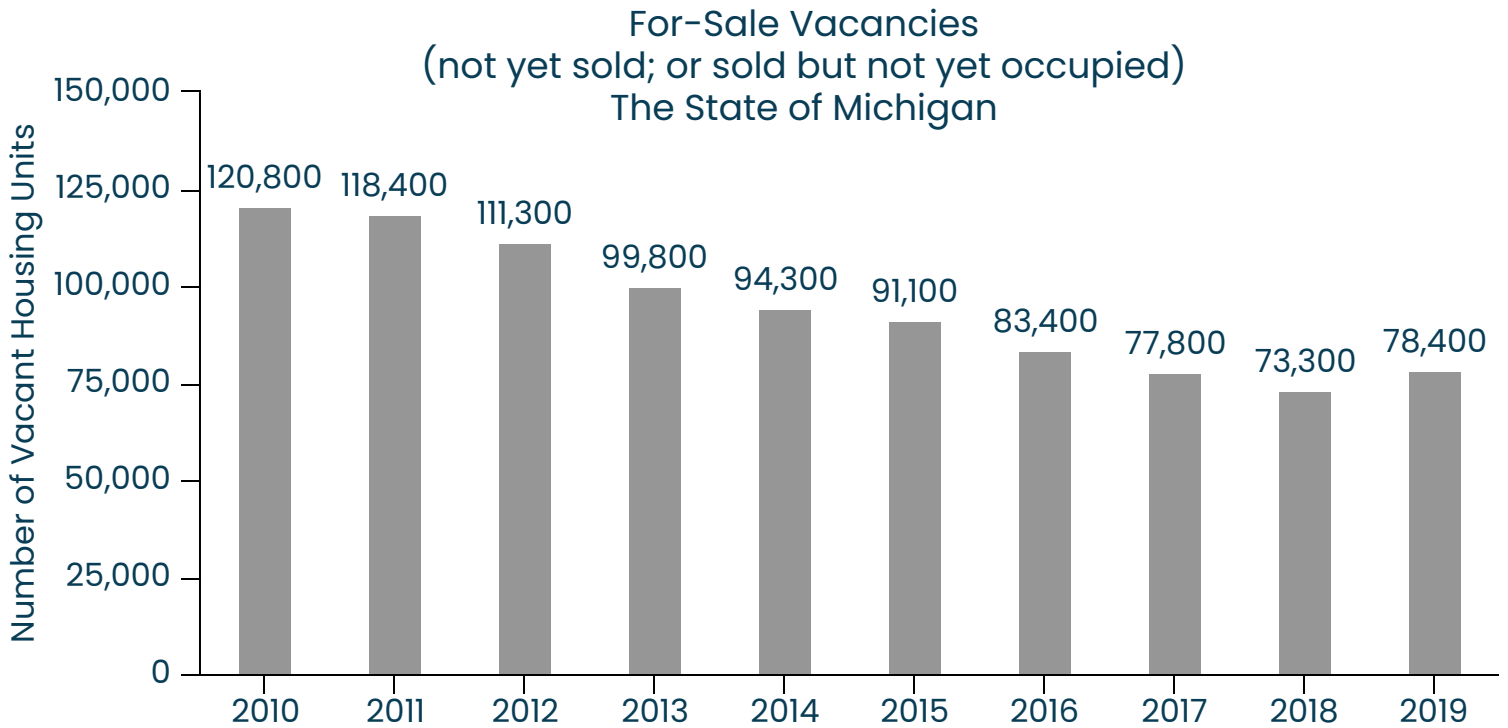
Vacancy by Tenure | Muskegon Hts

A geographic comparison of housing vacancies by tenure and over time.



Vacancy by Tenure | Michigan

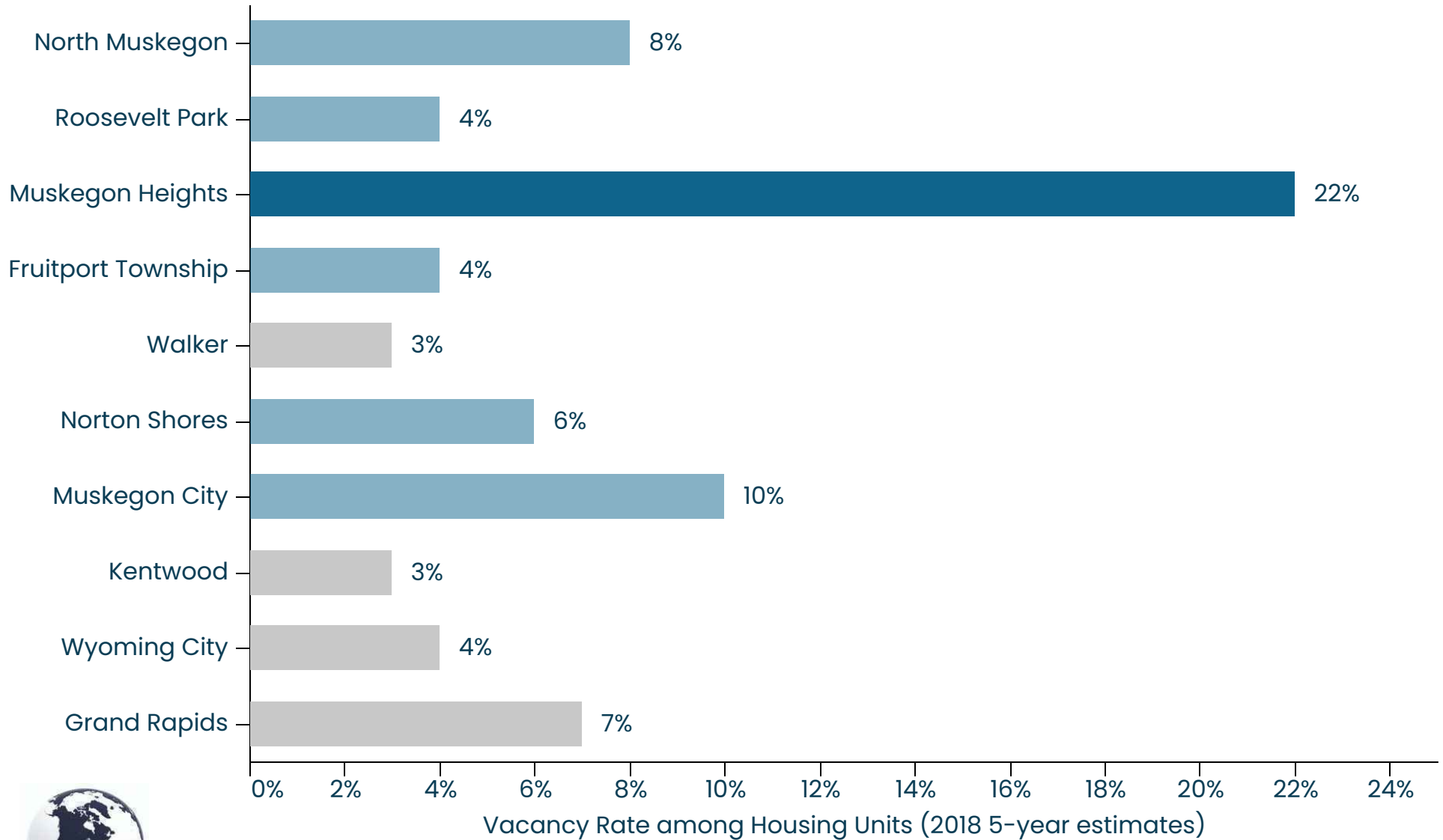
A geographic comparison of housing vacancies by tenure and over time.



Underlying data by the Decennial Census and American Community Survey through the year 2019. Analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.

LandUseUSA
UrbanStrategies

2018 Housing Vacancy Rate Places in Muskegon and Kent Counties

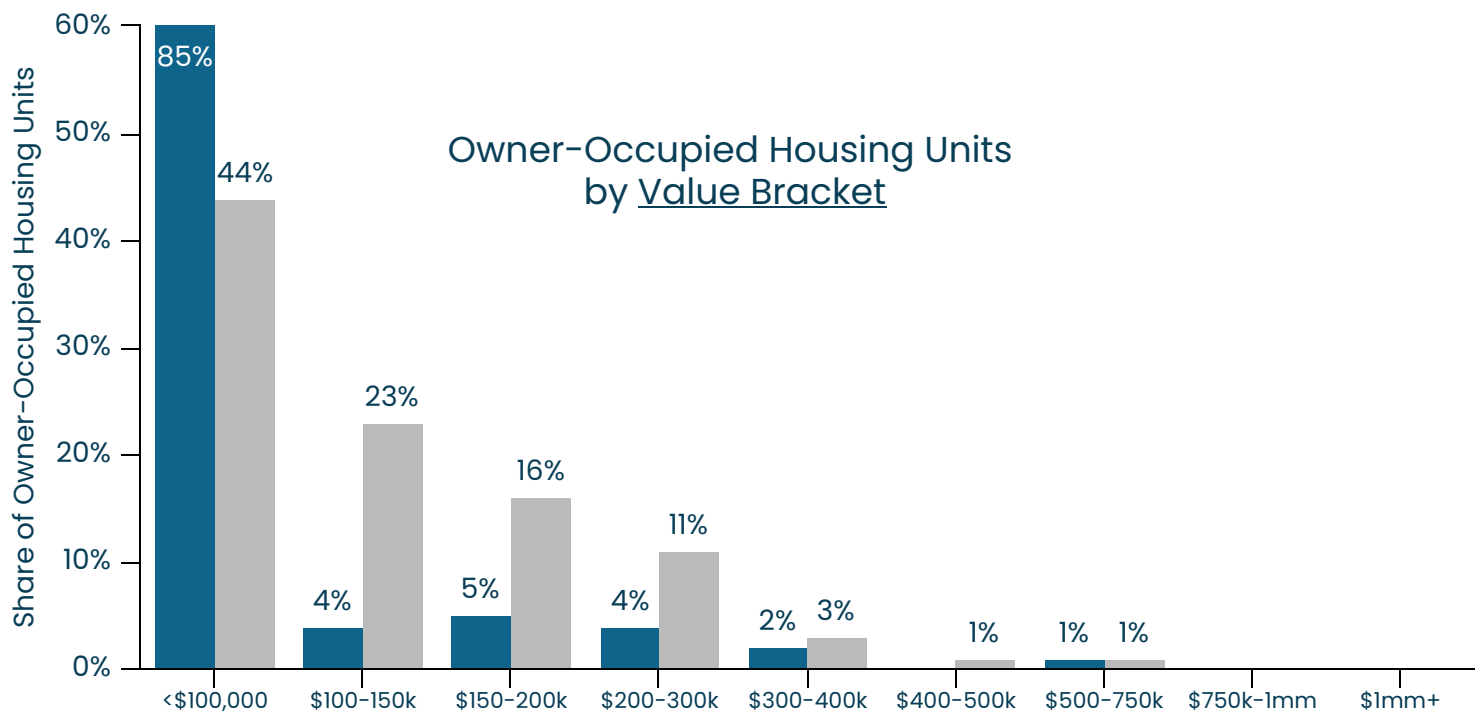
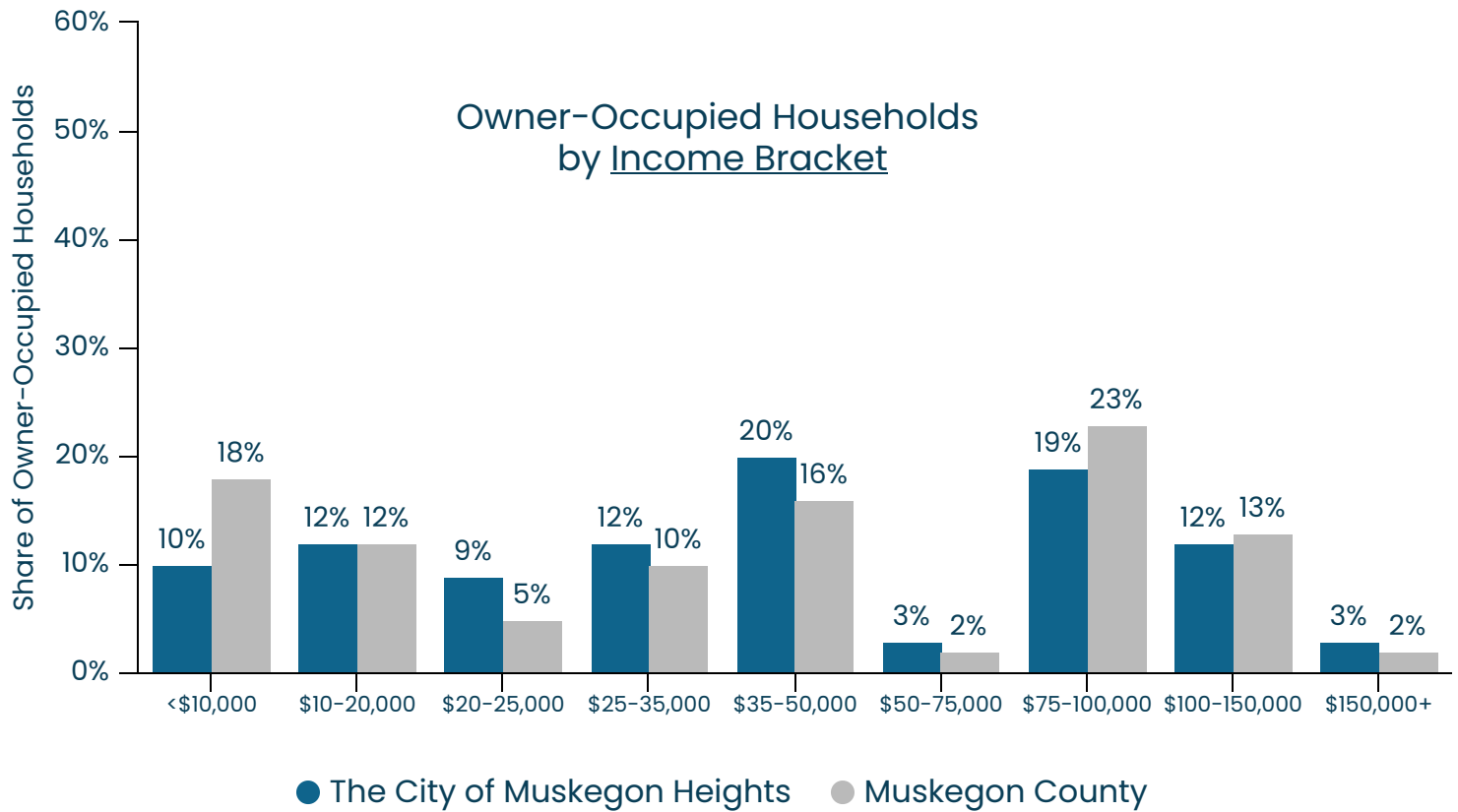


Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2018 (five-year estimates). Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021.

Section K

Owner Incomes & Values | Muskegon Hts

A comparison of owner-occupied household incomes and home values by bracket.

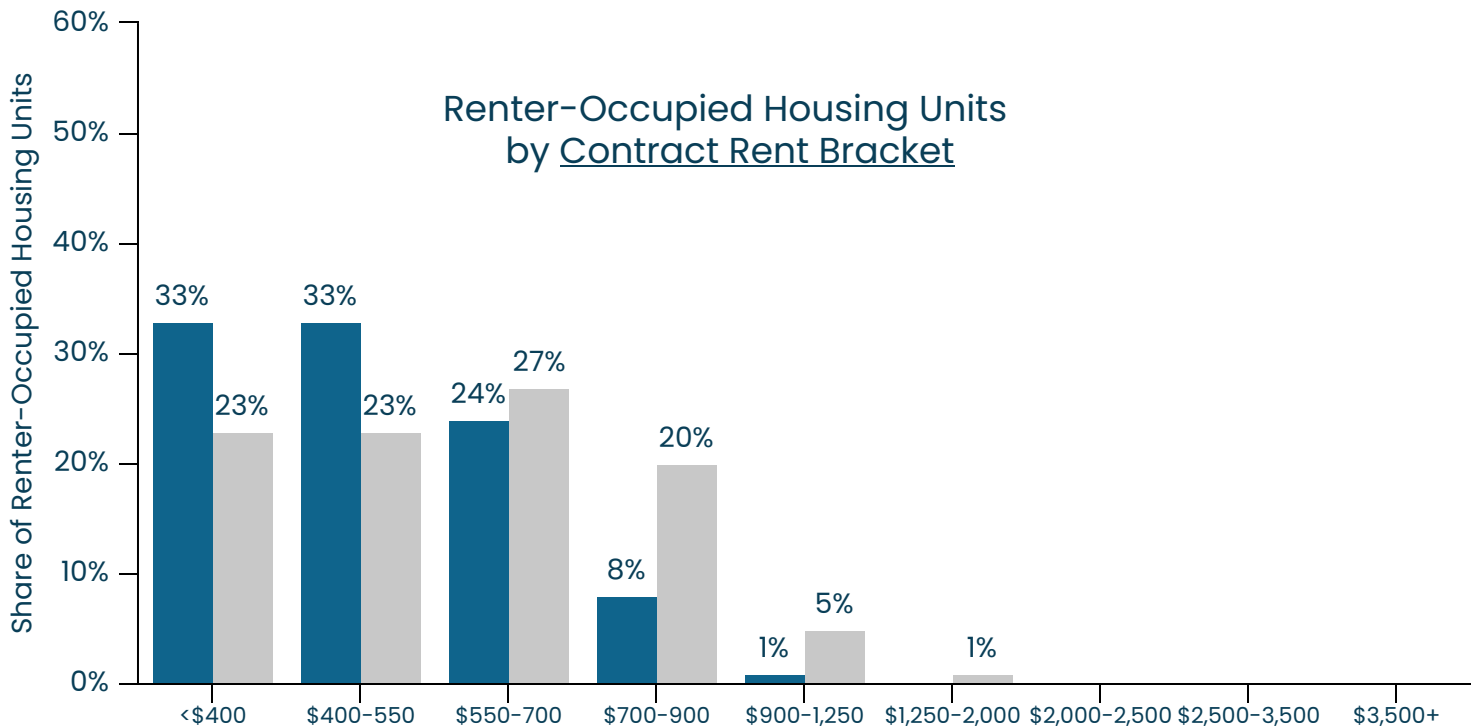
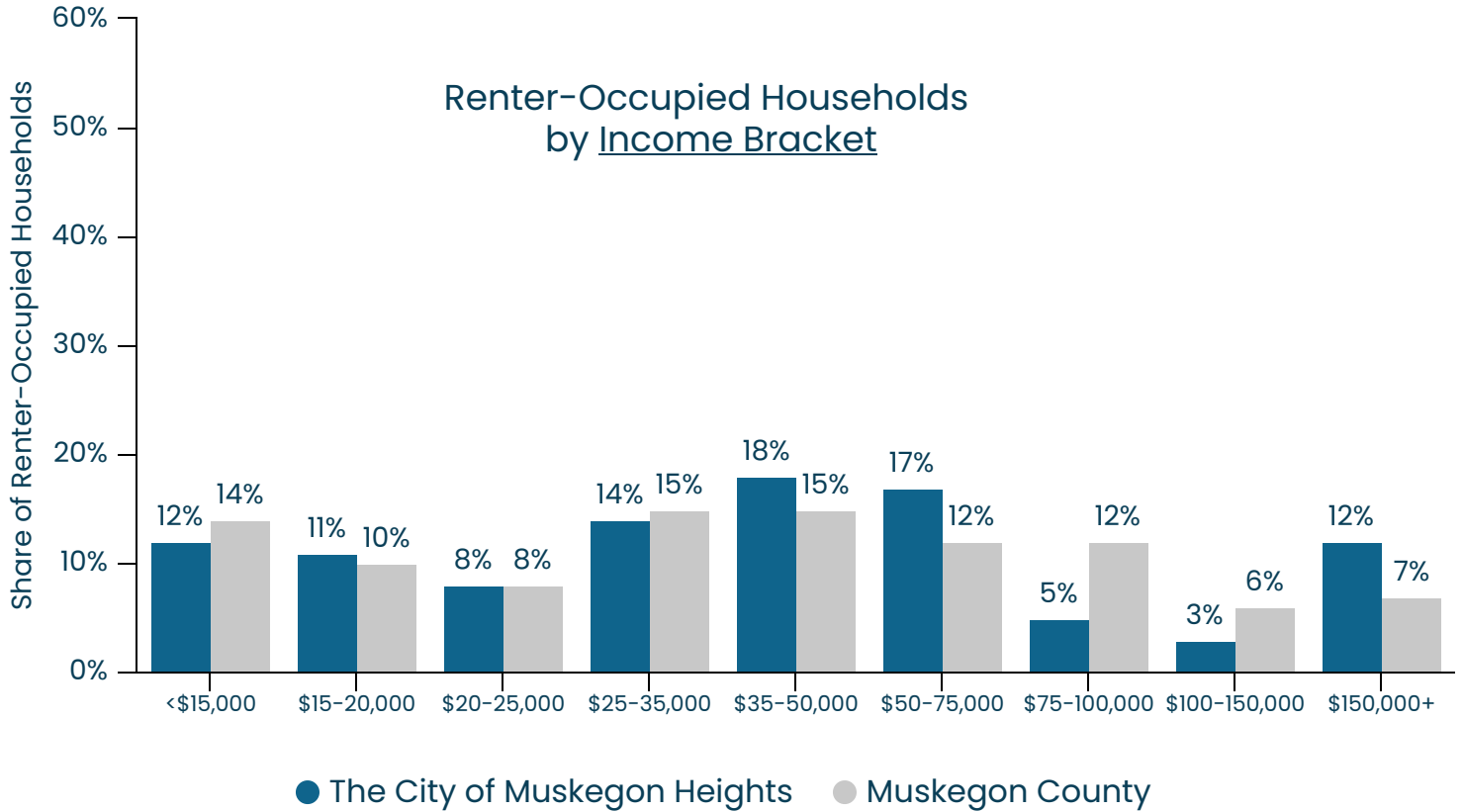


Underlying data by the Decennial Census and American Community Survey through the year 2018. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021. Categories might not sum to 100% due to minor rounding.



Renter Incomes & Prices | Muskegon Hts

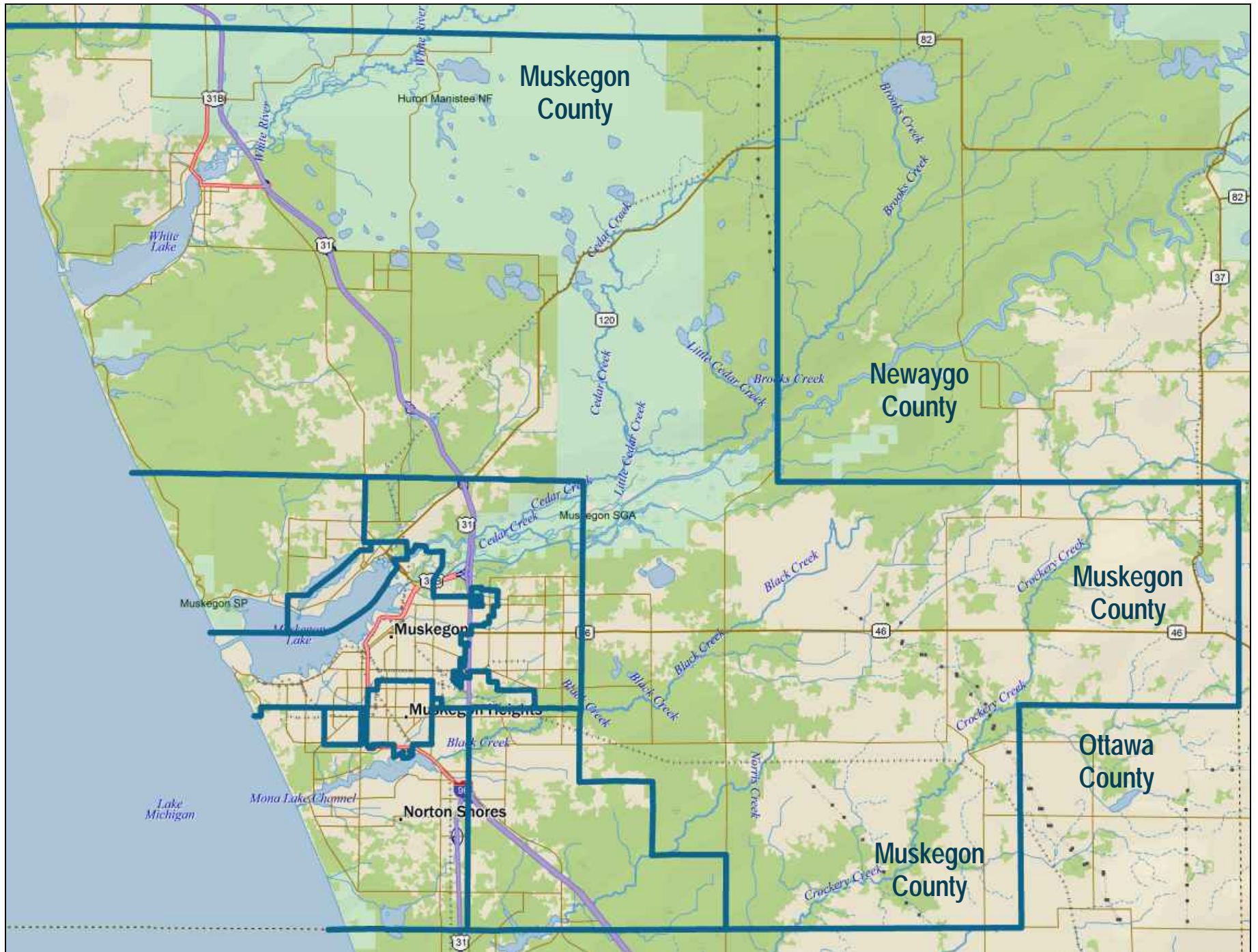
A comparison of renter-occupied household incomes and contract rents by bracket.



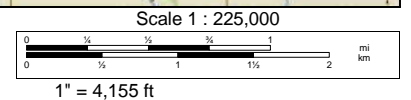
Underlying data by the Decennial Census and American Community Survey through the year 2018. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2020 - 2021. Categories might not sum to 100% due to minor rounding.

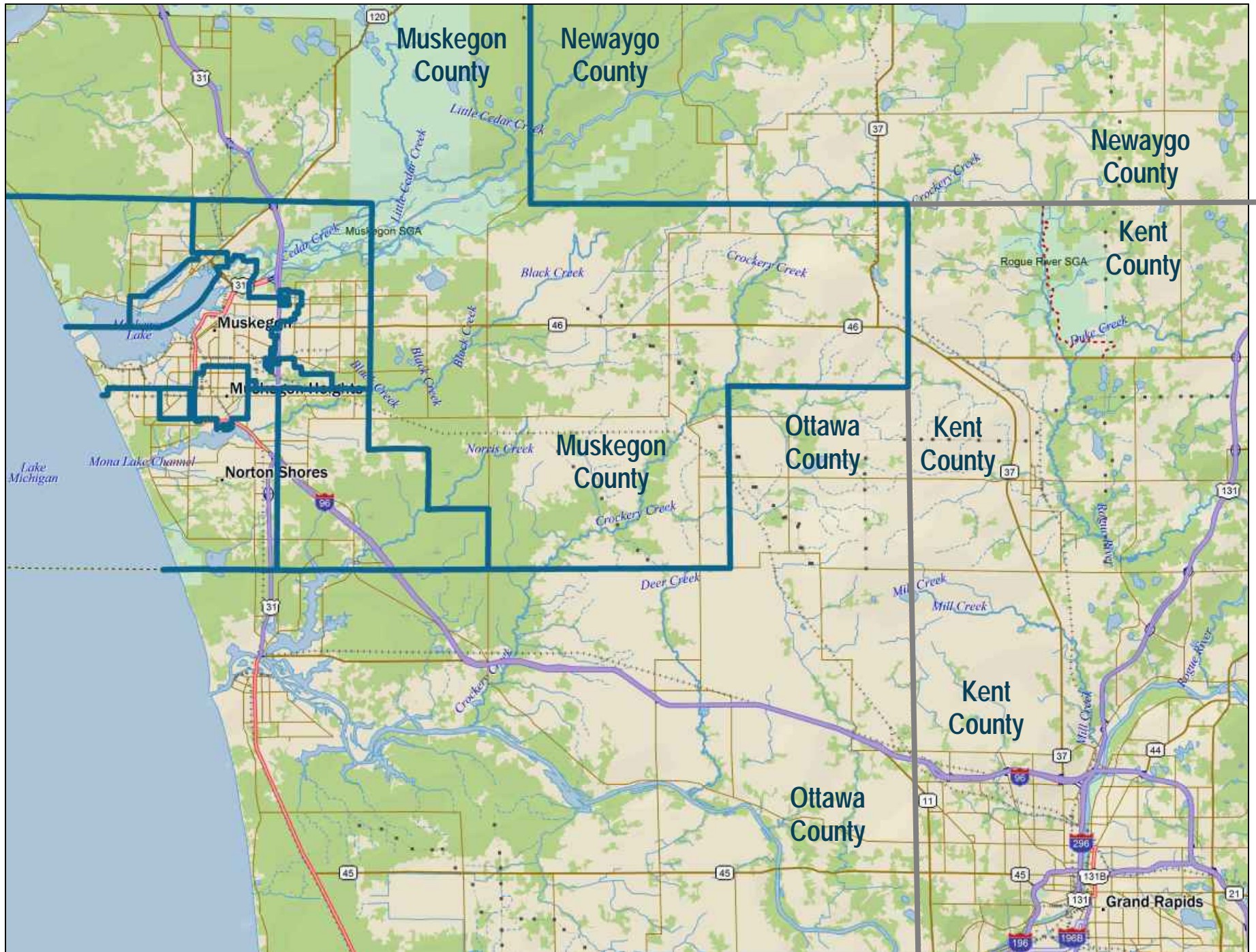


Section L

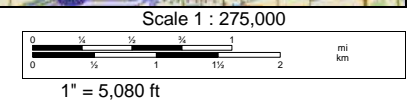


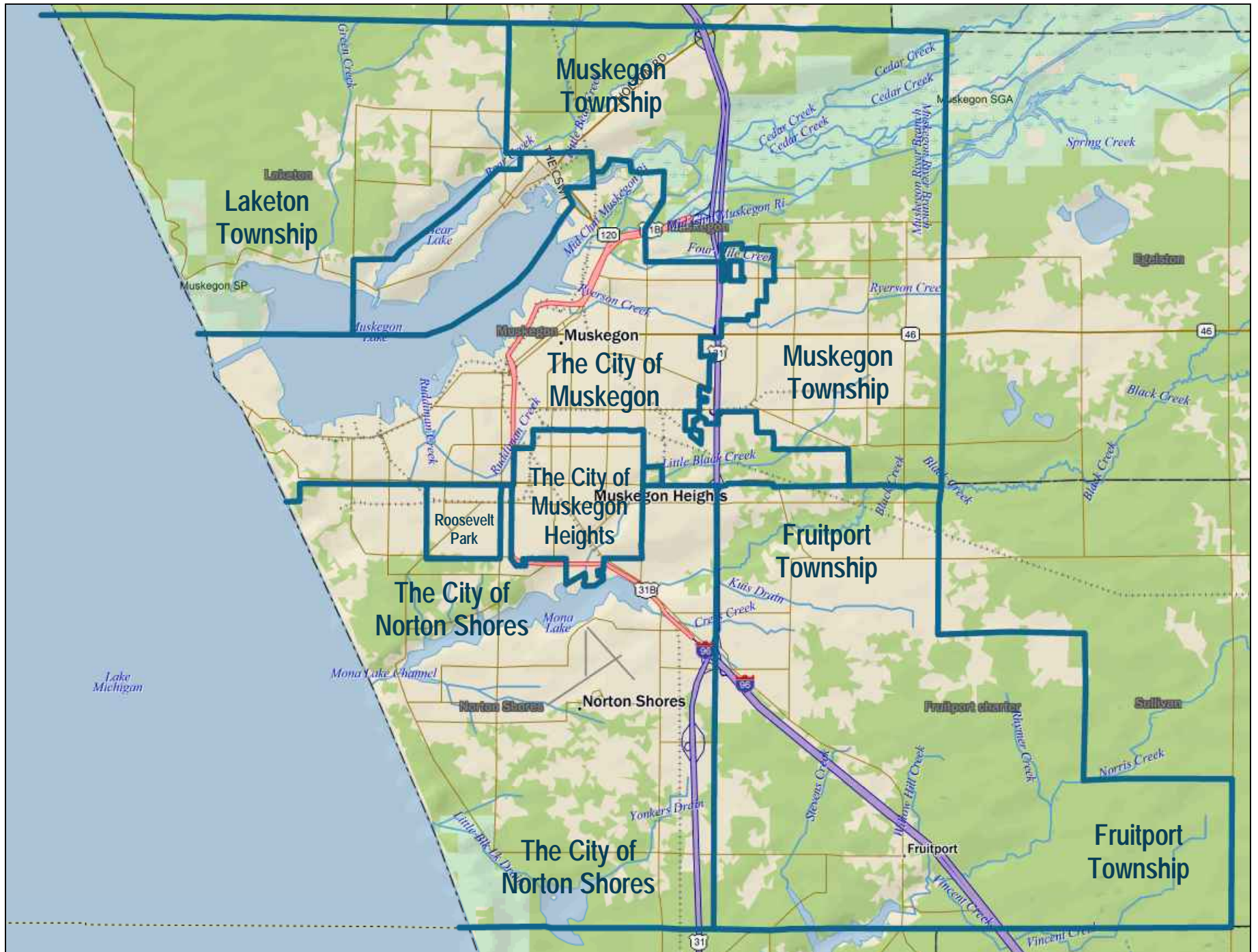
Geographic Setting, Street Grid, Lakes
Muskegon County and Adjacent Counties, Michigan



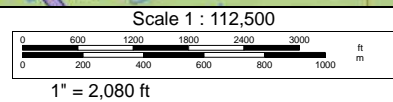


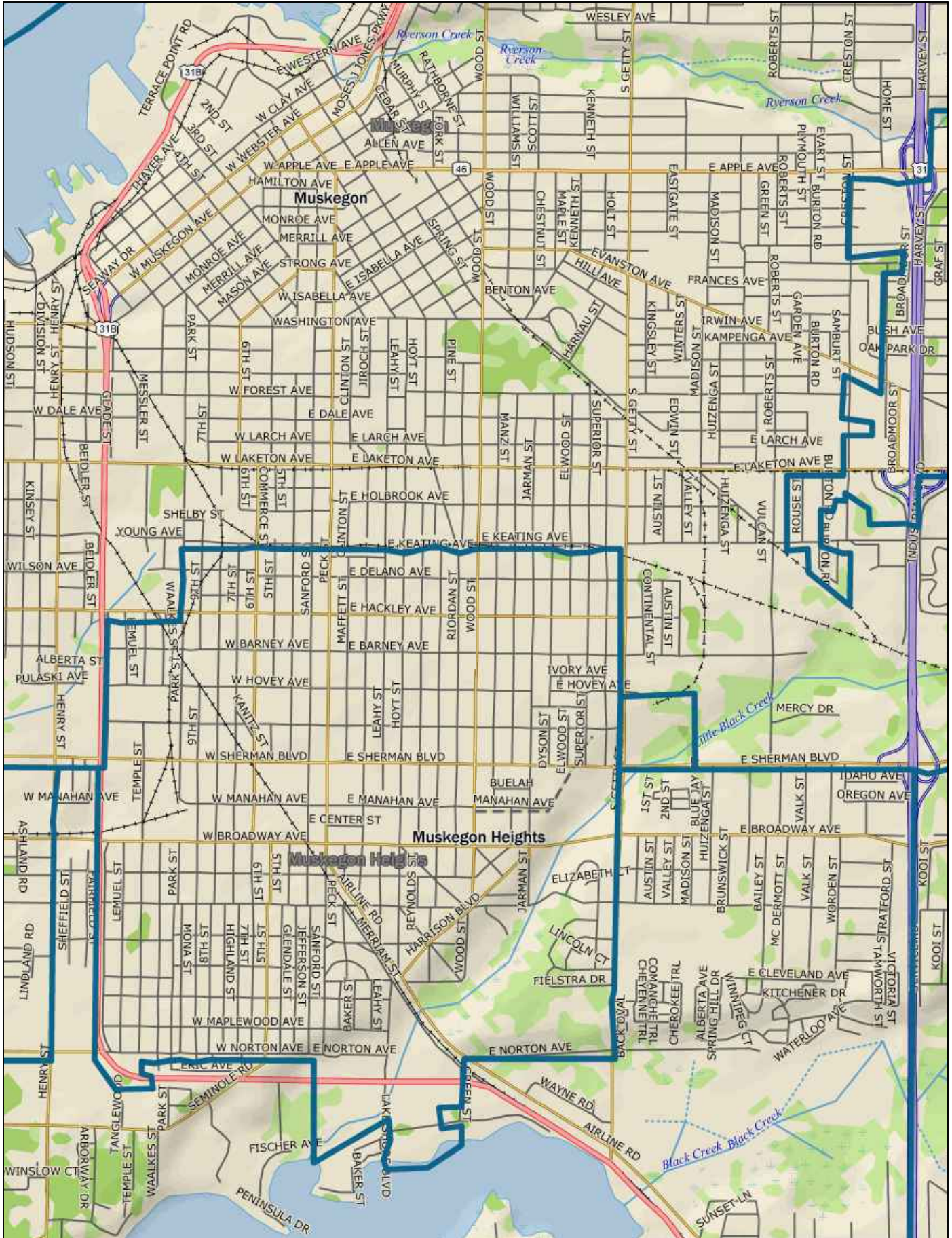
Geographic Setting, Street Grid, and Lakes
Muskegon County and Adjacent Counties, Michigan



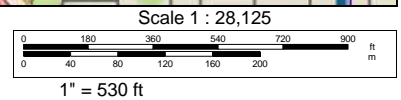


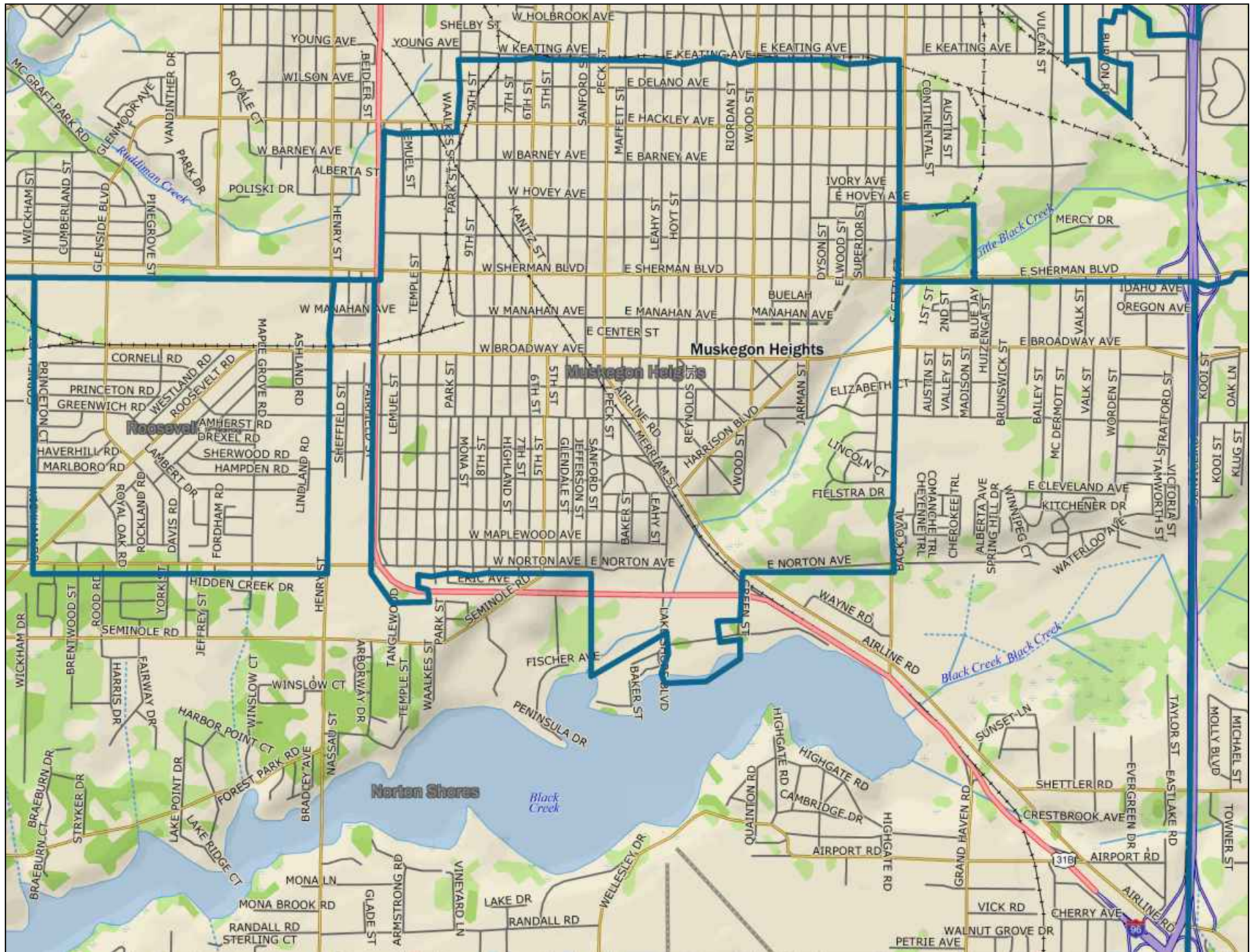
Geographic Setting, Street Grid, and Lakes Places in Muskegon County, Michigan



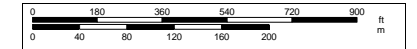


Geographic Setting, Street Grid, and Lakes
The City of Muskegon Heights, Michigan





Scale 1 : 28,125



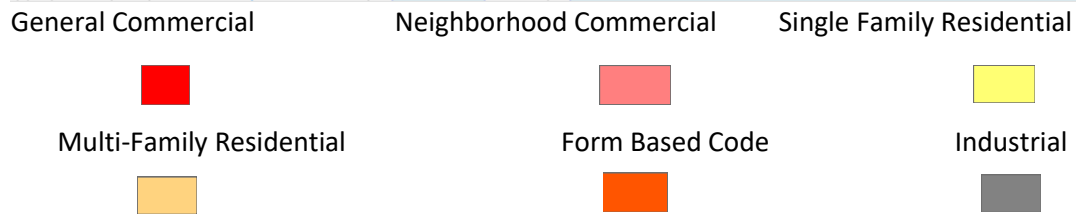
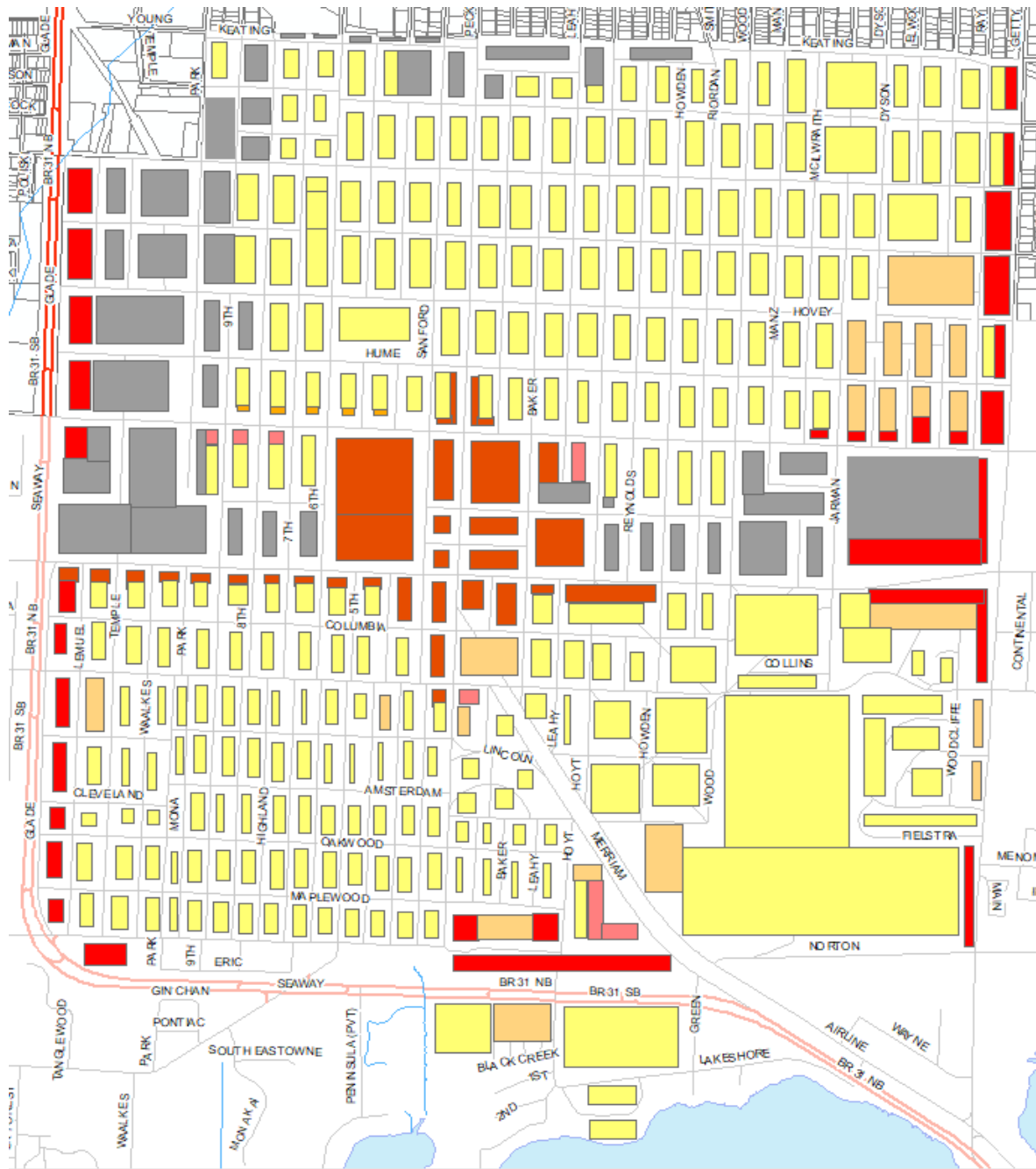
1" = 530 ft

Geographic Setting, Street Grid, and Lakes
The City of Muskegon Heights, Michigan

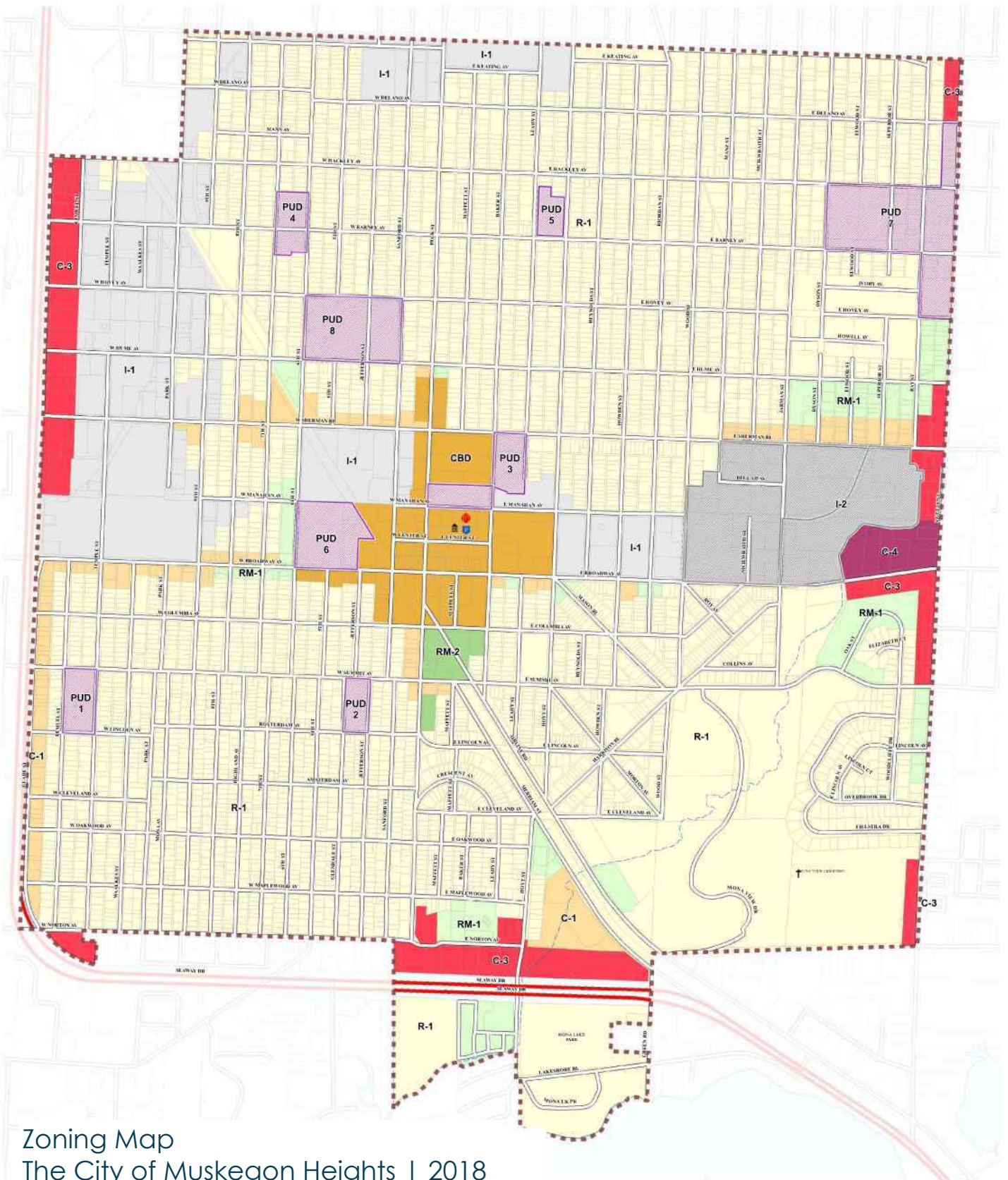


Aerial Photo and Building Mass
The City of Muskegon Heights, Michigan

Future Land Use Map The City of Muskegon Heights | 2018



Source: Draft Comprehensive Plan for the City of Muskegon Heights;
November 2018.



Zoning Map The City of Muskegon Heights | 2018

Source: Draft Comprehensive Plan for the City of Muskegon Heights; November 2018.




















Map Features	
	POLICE DEPARTMENT STATIONS
	COMETRIES
	FIRE DEPARTMENT STATIONS
	MUNICIPAL OFFICES
	RIVERS AND STREAMS
	LAKES
	FENCES
Zoning Classification	
	I-1 Residential
	RM-2 Residential
	C-1 Neighborhood Shopping
	CBD Central Business District
	C-3 Community Commercial
	I-2 Industrial
	I-1 Industrial
	PUD Planned Unit Development

ZONING MAP
CITY OF MUSKEGON HEIGHTS
Adopted on October 8, 2012 and became Effective on October 19, 2012
MUSKEGON COUNTY, MICHIGAN

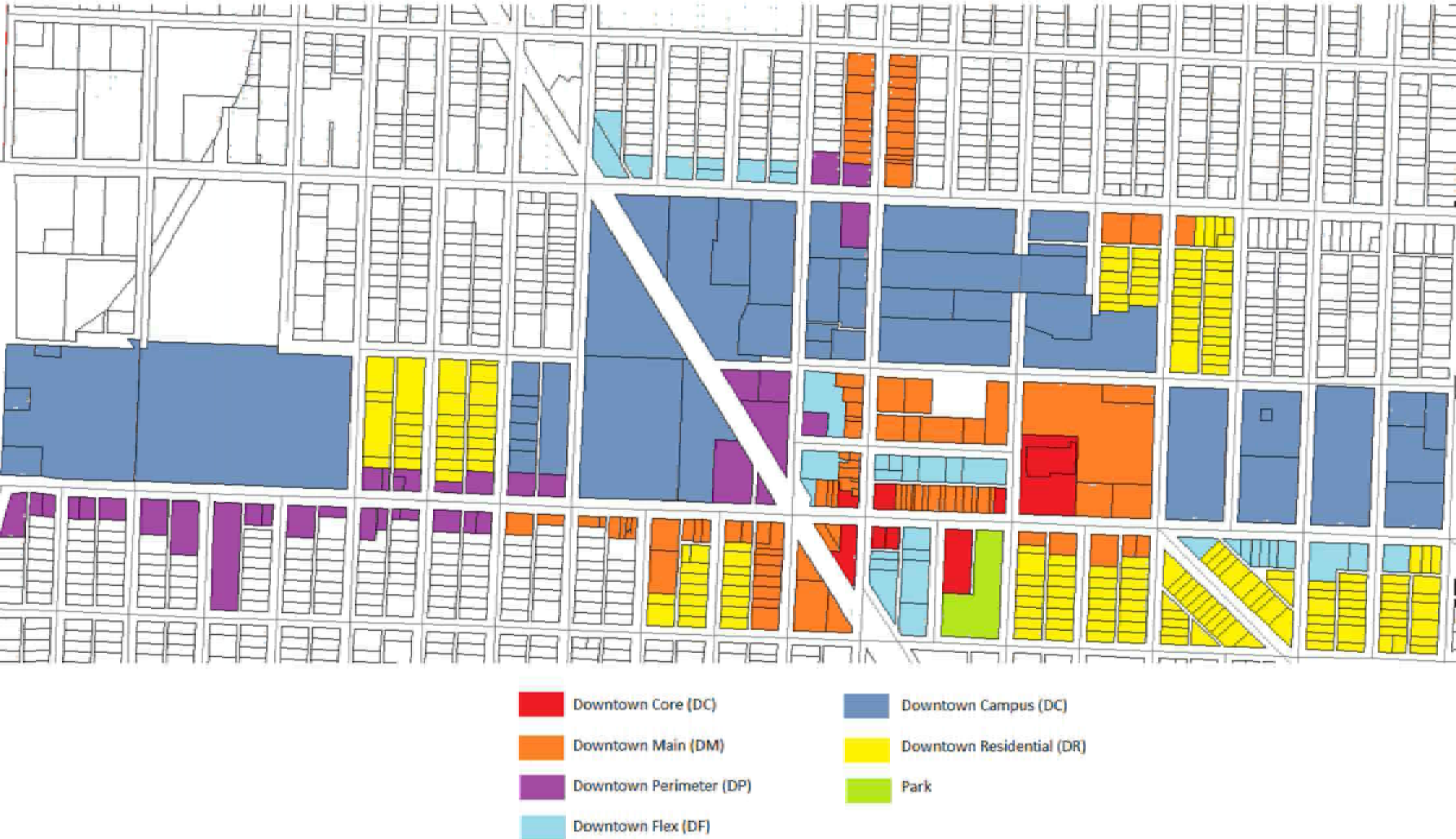
Zoning Map | Legend Only
 The City of Muskegon Heights | 2018

Map Features

Zoning Classification	
 POLICE DEPARTMENT STATIONS  CEMETERIES  FIRE DEPARTMENT STATIONS  MUNICIPAL OFFICES  RIVERS AND STREAMS  LAKES  PARCELS	 R-1:Residence  RM-1:Residence  RM-2:Residence  C-1:Neighborhood Shopping  CBD:Central Business District  C-3:Highway Commercial  C-4:General Commercial  I-1:Industrial  I-2:Industrial  PUD:Planned Unit Development

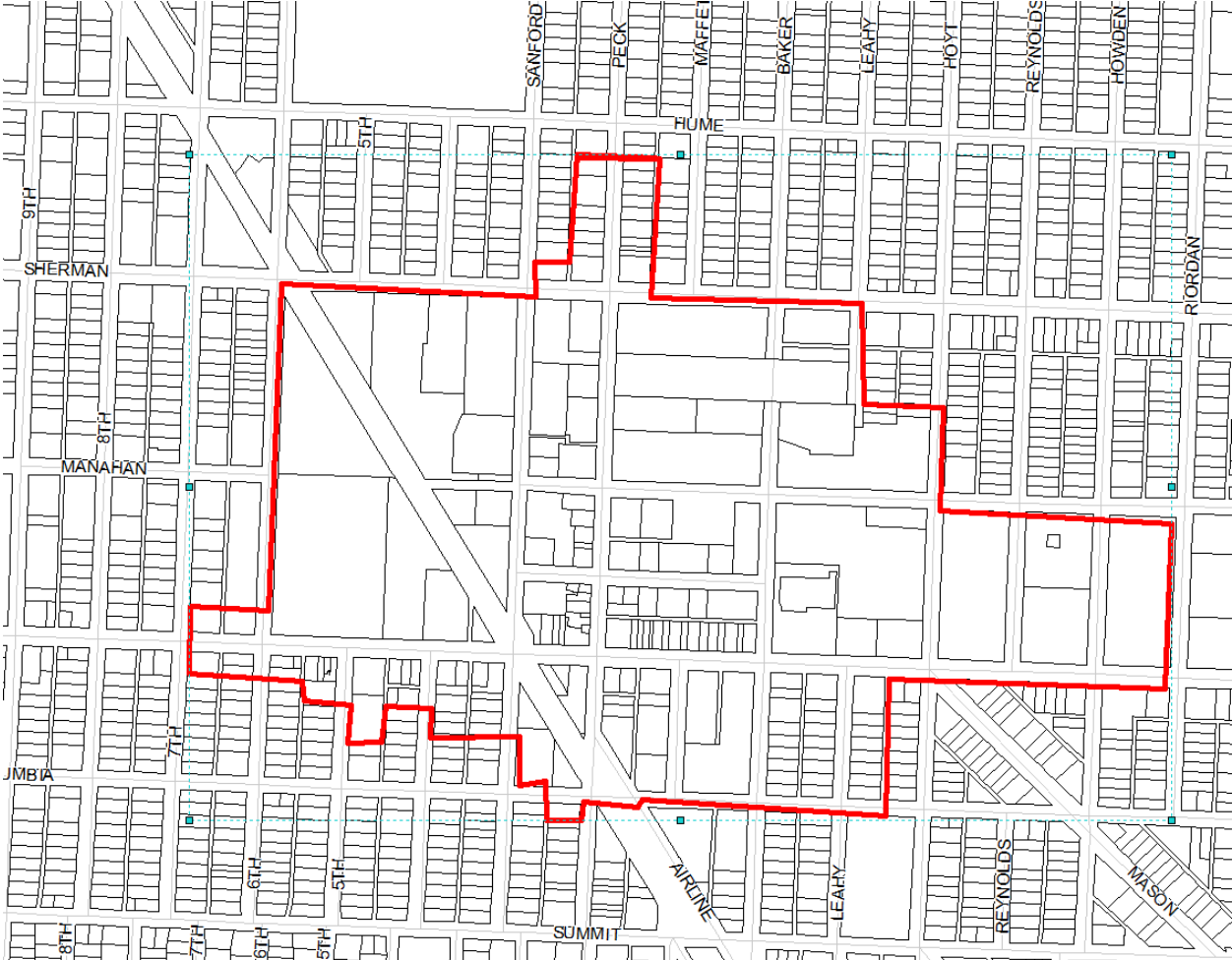
Source: Draft Comprehensive Plan for the City of Muskegon Heights;
 November 2018.

Downtown Zoning Map
The City of Muskegon Heights | 2021



Source: The City of Muskegon Heights' draft Form Based Code; February 2021.

DDA Boundary Map
The City of Muskegon Heights | 2018



Source: Draft Comprehensive Plan for the City of Muskegon Heights;
November 2018.