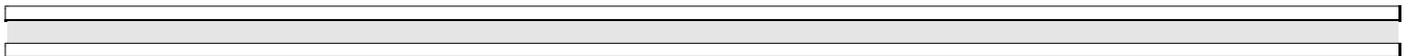
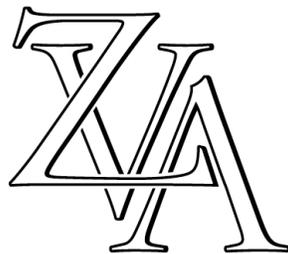

RESIDENTIAL MARKET POTENTIAL

Downtown Springfield

City of Springfield,
Hampden County, Massachusetts

December, 2006

Conducted by
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Research & Strategic Analysis

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Research & Strategic Analysis

RESIDENTIAL MARKET POTENTIAL

Downtown Springfield
City of Springfield, Hampden County, Massachusetts

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INTRODUCTION

The purpose of this study is to identify the depth and breadth of the market for newly-introduced market-rate housing units—created both through adaptive re-use of existing non-residential buildings as well as through new construction—to be leased or sold within Downtown Springfield. For the purposes of this study, the Downtown Springfield study area has been defined as the area bounded by the Amtrak railroad tracks, including Union Station, in the north, Byers and Myrtle Streets in the east, Union Street in the south, and the Connecticut River in the west. This is a smaller area than was covered in the 2001 Master Plan for Downtown Springfield. The Downtown Springfield study area encompasses most of the Metro Center neighborhood, which includes the Central Business District; the Business Improvement District; the Quadrangle-Mattoon Street and Lower Maple Historic Districts; the Club Quarter, the city’s entertainment district; and several public parks—including Court Square, Tower Square Park, Stearns Square, and Riverfront Park.

A core premise underlying an overall housing strategy for the City of Springfield is that retaining existing households is just as important as attracting new households. The attraction of resident households to Downtown housing need not be at the expense of other city neighborhoods; the strengthening of urban residential neighborhoods, when skillfully implemented, is not a “zero-sum” exercise. Properly-targeted new housing opportunities within the Downtown—appropriate in tenure, unit type and location—should provide attractive alternatives, not only for the sizeable

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number of households that would otherwise move out of the city, but also for the significant number of urban households moving to the Springfield area.

The extent and characteristics of the potential market for new market-rate housing units in Downtown Springfield were identified using Zimmerman/Volk Associates' proprietary target market methodology. This methodology was developed in response to the challenges that are inherent in the application of conventional supply/demand analysis to urban development and redevelopment. Supply/demand analysis ignores the potential impact of newly-introduced housing supply on settlement patterns, which can be substantial when that supply is specifically targeted to match the housing preferences and economic capabilities of the draw area households.

In contrast to conventional supply/demand analysis, then—which is based on supply-side dynamics and baseline demographic projections—target market analysis determines the depth and breadth of the potential market derived from the housing preferences and socio-economic characteristics of households in the defined draw area. Because it considers not only basic demographic characteristics, such as income qualification and age, but also less-frequently analyzed attributes such as mobility rates, lifestyle patterns and household compatibility issues, the target market methodology is particularly effective in defining a realistic housing potential for urban development and redevelopment.

In brief, using the target market methodology, Zimmerman/Volk Associates determined:

- Where the potential renters and buyers for new market-rate housing units in Downtown Springfield are likely to move from (the draw areas);
- Who currently lives in the draw areas and what they are like (the target markets);
- How many have the potential to move to Downtown if appropriate housing units were to be made available (depth and breadth of the market);
- What their housing preferences are in aggregate (rental or ownership, multi-family or single-family);

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- What their alternatives are (new construction or existing housing stock in Downtown Springfield, in nearby areas of the city, and, for purposes of benchmarking, in Downtown Hartford, Connecticut);
- What they will pay to live in Downtown Springfield (market-rate rents and prices);
and
- How quickly they will rent or purchase the new units (absorption forecasts).

The target market methodology is described in detail in the METHODOLOGY section at the end of this study.

NOTE: Tables 1 and 2, included in this document, contain summaries of the market potential and general target groups for new market-rate housing units created through adaptive re-use of existing buildings and/or new construction within Downtown Springfield. Tables 3 and 4 provide the relevant supply-side context. Tables 5 through 8 outline the optimum initial market position and the specific target household groups for new Downtown housing units. The appendix tables, provided in a separate document, contain migration and target market data covering the appropriate draw areas for the city and for the Downtown.

MARKET POTENTIAL

American households, more than any other nation's, have always been extraordinarily mobile. In 2005, although varying by region, an average of 17 percent of American households moved from one dwelling unit to another. Household mobility is higher in urban areas; a higher percentage of renters move than owners; and a higher percentage of younger households move than older households.

Analysis of migration, mobility and geo-demographic characteristics of households currently living within defined draw areas is therefore integral to the determination of the depth and breadth of the potential market for market-rate and affordable housing units within Downtown Springfield.

Analysis of Hampden County migration and mobility patterns from 2000 through 2004—the latest data available from the Internal Revenue Service—shows that the county continues to experience net migration losses, ranging from a net out-migration of 385 households in 2001 to a net out-migration of more than 1,250 households in 2004. (*See Appendix One, Table 1.*)

Over the study period, annual in-migration to Hampden County has ranged between approximately 5,750 households, in 2000, to more than 6,100 households, in 2001. Over the same period, annual out-migration from Hampden County has ranged between just under 6,400 households, in 2002, to more than 7,100 households, in 2004. Approximately 18 percent of the out-migration is to Hampshire County, although collectively, the majority of out-migration is to other Massachusetts counties and to urban areas in New England and along the East Coast.

However, even though net migration provides insights into a city or county's historic ability to attract or retain households compared to other locations, it is those households likely to move into an area (gross in-migration) that represent that area's external market potential. For Hampden County, more than 20 percent of in-migration is from Hampshire County; both Hartford, Connecticut and Worcester, Massachusetts each represent an additional eight to nine percent; the Boston area (Middlesex, Suffolk, Essex and Norfolk Counties) adds another 10 percent; and the

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remaining 50 percent is from urban counties elsewhere in the United States, and from the commonwealth of Puerto Rico.

This study therefore identifies the depth and breadth of the potential market for new and existing housing units within both the City of Springfield and Downtown Springfield, and includes those households already living in the city as well as those households likely to move into the city.

Where will the potential market for housing in the City of Springfield move from?

—The Draw Areas—

The depth and breadth of the potential market for new and existing market-rate housing units in the City of Springfield was determined through migration, mobility and target market analyses of households currently living within defined draw areas. Based on the migration analysis described above, the draw areas for the City of Springfield and Downtown Springfield have been delineated as follows:

- The primary draw area, covering households currently living within the Springfield city limits. Between 10 and 12 percent of the households living in the city move to another residence within the city each year.
- The local draw area, covering households currently living in the balance of Hampden County. Between two and three percent of the households living in the balance of Hampden County, with the financial capacities to rent or purchase market-rate dwelling units, could move to a residence in the city each year, if appropriate housing units were to be made available.
- The regional draw area, covering households with the potential to move to the City of Springfield from Hampshire and Worcester Counties in Massachusetts and Hartford County in Connecticut.

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- The metropolitan Boston draw area, covering households with the potential to move to the City of Springfield from Middlesex, Suffolk, Essex and Norfolk Counties, Massachusetts.
- The national draw area, covering households with the potential to move to the City of Springfield from all other U.S. counties and the commonwealth of Puerto Rico. Between 2,900 and 3,300 households move into Hampden County from elsewhere in the United States each year; a small additional number are households moving from outside the United States. Approximately a quarter of those households move into the City of Springfield.

As derived from migration, mobility and target market analysis, then, the draw area distribution of market potential (those households with the potential to move within or to the City of Springfield) would be as follows (*see also* Appendix One, Table 9):

Market Potential by Draw Area
City of Springfield, Hampden County, Massachusetts

City of Springfield (Primary Draw Area):	39.5%
Balance of Hampden County (Local Draw Area):	31.8%
Hampshire, Worcester, Hartford Counties (Regional Draw Area):	11.5%
Middlesex, Suffolk, Essex, Norfolk Counties (Boston Draw Area):	4.5%
Balance of US (National Draw Area):	<u>12.7%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

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MARKET POTENTIAL FOR DOWNTOWN SPRINGFIELD

The City of Springfield, Massachusetts, situated on the eastern bank of the Connecticut River in the southwestern corner of the state, is an attractive and historic city of approximately 152,100 people. The city—established in 1636—is one of the oldest cities in America, and is the third largest city in Massachusetts. Springfield is also the county seat of Hampden County, and the regional center of the Pioneer Valley—the designation for the three counties (Hampden, Franklin, and Hampshire) of Western Massachusetts that lie within the Connecticut River Valley. The city is located 25 miles north of Hartford, Connecticut, and, at 90 miles, is nearly equidistant from Albany, New York and Boston, Massachusetts; New York City and the New York metropolitan area is within 150 miles of Springfield. Two interstates traverse the city: Interstate 91, the north-south highway with its northern terminus at the Canadian border and the southern terminus at I-95 in New Haven, Connecticut; and Interstate 291, an east-west connector highway, which links I-91 in Downtown Springfield with Interstate 90 just north of the city in Chicopee. Bradley International Airport in Connecticut is a 10-minute drive to the south.

Springfield, the “city of homes,” is home to 17 neighborhoods—from the older neighborhoods of the South End, McKnight and Forest Park (McKnight and Forest Park Heights are Historic Districts) in the western part of the city, to the more recently-constructed neighborhoods of Sixteen Acres, including the Outer Belt, in the easternmost area of the city.

Springfield currently contains approximately 61,000 housing units, of which an estimated 57,445 are occupied. In 2006, median housing value citywide is estimated at \$132,200, approximately 18 percent lower than the national median of \$161,600, in part because nearly 65 percent of the city’s housing units were built before 1960. Because the city is the center of a relatively slow-growth region, new residential construction has tended to draw the majority of buyers from the existing population, rather than households that are new to the area. One consequence of this dynamic is the deterioration of several older in-town neighborhoods. The Springfield median income of \$33,400 is 32 percent below the national median of \$48,800; however, a third of Springfield’s households have annual incomes of \$50,000 or more.

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Downtown Springfield is the location of most of the county and city's civic buildings, the MassMutual Convention Center, Tower Square, several office buildings, the new Federal Courthouse which is nearing completion, a number of historic churches, several banks, the Marriott and Sheraton Hotels and Holiday Inn in the central business district, and a Hilton Garden Inn on the riverfront. Estimates of the downtown workforce range from 8-to-10,000 to 17,000 employees. Major employers in the city include the Bay State Health System, Mercy Medical Center, the Springfield Public Schools, the MassMutual Financial Group, and Springfield City government. In addition, several institutions of higher education—Springfield Technical Community College, Western New England College and Law School, Springfield College, and American International College, with a combined total of more than 15,250 undergraduates and graduate students—are based in the city.

Several arts and cultural institutions are located in Downtown, from CityStage and Symphony Hall—home to the Springfield Symphony Orchestra—to the Museums at the Quadrangle, where the Museum of Fine Arts, the Science Museum, the Connecticut Valley Historical Museum, and the George Walter Vincent Smith Art Museum surround the Dr. Seuss National Memorial Sculpture Garden. Major downtown attractions include the Naismith Memorial Basketball Hall of Fame; the Springfield Falcons, an American Hockey League team which plays at the MassMutual Center; and the Club Quarter, the city's entertainment district with more than 40 restaurants, clubs and bars.

Court Square Park is surrounded by extraordinary buildings: the 1819 Old First Church, the 1871 H.H. Richardson-designed Courthouse, and the 1909 City Hall and Symphony Hall. During the summer, Stearns Square is the venue for the Thursday night free City Block Party concerts, and Tower Square Park hosts City Block Party Lunchtime concerts every Wednesday through Friday. The Mattoon Street Arts Festival, which features the work and crafts of dozens of artists and artisans, as well as food vendors and street musicians, is held every year in early September.

Currently, although the perception is that Downtown Springfield offers limited neighborhood-oriented retail and services, Main Street, the historic retail street, currently has several bakeries,

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coffee shops, galleries, and some of the retailers or services—such as beauty salons, jewelry stores, two dry cleaners, two pharmacies, a florist, and a bookstore—normally found within a traditional “Main Street” environment. There are numerous restaurants, with a broad selection of cuisines, ranging from downtown institutions such as the Fort/Student Prince (German/Continental), the Red Rose (Italian), and Theodore’s (barbecue), to more exotic offerings at Café Lebanon (Middle Eastern) and Sitar (Indian), to the newer creative American menus at Cobalt, L’Uva, and Sonoma.

The nearest grocery stores to downtown are a Big Y across the river in West Springfield, and a Stop n’ Shop and another Big Y in Chicopee. As in many cities across the country, major retailers are found in auto-oriented malls, in this case, the Eastfield Mall off Boston Road, where 55 stores—including Macy’s, Sears, the J.C. Penney Outlet Store, Old Navy, the Gap, and Bath and Body Works, among many other national credit tenants and specialty shops—are located.

Where will the potential market for housing in Downtown Springfield move from?

The target market methodology identifies those households with a preference for living in downtowns and other urban neighborhoods. After discounting for those segments of the city’s potential market that have preferences for suburban and/or rural locations, the distribution of draw area market potential for new and existing units within Downtown Springfield would be as follows (*see also* Appendix One, Table 10):

Market Potential by Draw Area	
DOWNTOWN SPRINGFIELD	
<i>City of Springfield, Hampden County, Massachusetts</i>	
City of Springfield (Primary Draw Area):	32.2%
Balance of Hampden County (Local Draw Area):	23.7%
Hampshire, Worcester, Hartford Counties (Regional Draw Area):	11.8%
Middlesex, Suffolk, Essex, Norfolk Counties (Boston Draw Area):	12.4%
Balance of US (National Draw Area):	<u>19.9%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

The City of Springfield and balance of Hampden County represent considerably smaller proportions of market potential for new housing in the Downtown (just under 56 percent) than for

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the city as a whole (71.3 percent). Conversely, the regional, metropolitan Boston, and national draw areas represent significantly larger segments of market potential for Downtown (44.1 percent) than for the city as a whole (28.7 percent). (*See again* Appendix One, Table 9.)

How many households are likely to move within or to Downtown Springfield each year?

As determined by the target market methodology, which accounts for household mobility within the City of Springfield and the balance of Hampden County, as well as migration and mobility patterns for households currently living in all other cities and counties, in the year 2006, more than 2,100 younger singles and couples, empty nesters and retirees, and families with children, with the financial capacities to rent or purchase market-rate dwelling units, represent the potential market for new and existing housing units within Downtown Springfield.

The housing preferences of these 2,110 draw area households—based on tenure (rental/ownership) choices and financial capacity—are outlined as follows (*see also* Table 1):

Annual Potential Market for New Housing Units
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leaseholder)	430	20.4%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	400	19.0%
Single-family attached for-sale (townhouses/rowhouses, fee-simple/ condominium ownership)	320	15.2%
Low-range single-family detached (houses, fee-simple ownership)	190	9.0%
Mid-range single-family detached (houses, fee-simple ownership)	440	20.9%
High-range single-family detached (houses, fee-simple ownership)	<u>330</u>	<u>15.5%</u>
Total	2,110	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

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These 2,110 households comprise one quarter of the approximately 7,850 households that represent the potential market for new and existing market-rate units in all of the City of Springfield, a share of the total market that is consistent with Zimmerman/Volk Associates' experience in other cities. For example, in recent analyses, the downtown market was found to represent approximately 23 percent of the city's potential market in Birmingham, Alabama, Fort Wayne, Indiana, and Atlanta, Georgia; 24 percent in Mobile and Montgomery, Alabama, and Lafayette, Louisiana; 26 percent in Norfolk, Virginia, Redding, California, and Toledo, Ohio; 30 percent in Detroit and Grand Rapids, Michigan, Spokane, Washington, and Baltimore, Maryland; 35 percent in Lexington, Kentucky and Buffalo, New York; and 36 percent and 38 percent in Louisville, Kentucky and New Haven, Connecticut, respectively.

Like Springfield, many of these cities are located in regions where the majority of any increase in the number of households has typically occurred outside the city limits. In most cases, the introduction of newly-created, appropriately-positioned housing units within the city limits, particularly in the downtown, has had an impact on settlement patterns by providing suitable new housing options for households that previously had none.

The market potential numbers indicate the depth of the potential market for new and existing housing units within Downtown Springfield, not housing need and not projections of household change. These are the households that are likely to move within or to Downtown if expanded housing options were to be made available.

From the perspective of draw area target market propensities and compatibility, and within the context of the new housing marketplace in the Springfield market area, the potential market for new housing units within Downtown could include the full range of housing types, from rental multi-family to for-sale single-family detached. However, downtown development should concentrate on higher-density housing types, including redevelopment of existing buildings, which support urban development and redevelopment most efficiently and provide the greatest fiscal benefit.

Table 1

Potential Housing Market

Derived From New Unit Purchase And Rental Propensities Of Draw Area Households
With The Potential To Move To The Area In 2006

Downtown Springfield

The City of Springfield, Hampden County, Massachusetts

*City of Springfield; Balance of Hampshire County;
Regional Draw Counties; Boston Region; All Other U.S. Counties
Draw Areas*

Total Target Market Households
With Potential To Rent/Purchase In
The City of Springfield, Hampden County, Massachusetts 7,850

Total Target Market Households
With Potential To Rent/Purchase In
Downtown Springfield 2,110

Potential Housing Market

	<i>Multi- Family</i>		<i>Single- Family</i>			<u>Total</u>	
	<u>For-Rent</u>	<u>For-Sale</u>	<i>.. Attached .. All Ranges</i>	<i>..... Detached</i>			
			<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>		
Total Households:	430	400	320	190	440	330	2,110
<i>{Mix Distribution}:</i>	20.4%	19.0%	15.2%	9.0%	20.9%	15.5%	100.0%

**Downtown Residential Mix
(Excluding Single-Family Detached)**

	<i>Multi- Family</i>		<i>Single- ... Family Attached ..</i>	<u>Total</u>
	<u>For-Rent</u>	<u>For-Sale</u>	<u>All Ranges</u>	
Total Households:	430	400	320	1,150
<i>{Mix Distribution}:</i>	37.4%	34.8%	27.8%	100.0%

NOTE: Reference Appendix One, Tables 1 through 12.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Appropriate housing types include:

- Rental lofts and apartments (multi-family for-rent);
- For-sale lofts and apartments (multi-family for-sale); and
- Townhouses, rowhouses, live-work (single-family attached for-sale).

The residential re-use of existing non-residential structures is one of the most beneficial downtown redevelopment types; adaptive re-use creates and enhances a pedestrian-oriented street environment at a familiar, and often historic, urban scale. In downtown locations, large buildings that contain more potential adaptive re-use square footage than can be absorbed for housing within a feasible time frame could be redeveloped with retail and/or office uses augmenting housing.

The creation of “loft” dwelling units through adaptive re-use of existing buildings has been instrumental in the establishment of successful residential neighborhoods in or near the downtowns of numerous American cities, from Louisville, Kentucky, where the first loft apartment building was successfully introduced and leased in 2002, to Saint Louis, Missouri, where, over the past three years, more than 900 loft apartments in the Washington Avenue Loft District have been completed and occupied, are under construction, or are in development. In addition to the major cities of New York, Boston, San Francisco and Chicago, other cities where loft development has occurred or is underway include Albuquerque, Atlanta, Baltimore, Birmingham, Buffalo, Charlotte, Dallas, Denver, Detroit, Grand Rapids, Lexington, Louisville, Minneapolis, Nashville, New Orleans, Portland, Richmond, Roanoke, Saint Paul, Syracuse and Toledo.

The raw space version of a loft, or “hard” loft, is adaptable for a wide range of non-residential uses, from an art or music studio to a small office, as well as residential living areas. The loft is not dependent upon building form, other than that it is almost always within a multi-unit building.

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Although lofts can accommodate work space, live-work units are typically attached buildings, each with only one principal dwelling unit that includes flexible space that can be used as office, retail, or studio space, or as an accessory dwelling unit. Live-work units could therefore be developed through adaptation of a rowhouse or even the combination of two adjacent rowhouses. The non-residential ground-floor uses could be helpful in establishing a daytime presence in neighborhoods that are largely residential, thereby adding an element of security.

Live-work units can also be an important tool for revitalization, representing an opportunity for the small investor: a resident investor can lease the flex space for residential, retail or office use; a non-resident investor can lease both the main residential space or the flex space. Since experience shows that it is uncommon for retail operators to live above the store, live-work units should meet appropriate local codes permitting the legal separation of uses in order to maintain investor flexibility.

• • •

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Excluding single-family detached units, then, this analysis has determined that in the year 2006, up to 1,150 households currently living in the defined draw areas represent the pool of potential renters/buyers of new market-rate housing units (new construction and/or adaptive re-use of formerly non-residential structures) within Downtown Springfield (*see again* Table 1). As derived from the tenure and housing preferences of those draw area households, the distribution of rental and for-sale multi-family and for-sale single-family attached housing types would be as follows:

Annual Potential Market for New Housing Units
Market-Rate Higher-Density Housing Units
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Rental Multi-Family (lofts/apartments, leaseholder)	430	37.4%
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	400	34.8%
For-Sale Single-Family Attached (townhouses/rowhouses/live-work, fee-simple ownership)	<u>320</u>	<u>27.8%</u>
Total	1,150	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

Again, these numbers indicate the depth of the potential market for market-rate housing units within Downtown Springfield if expanded housing options were available. These households currently represent a “lost” opportunity for the city. Without an appropriate range of available housing options throughout the Downtown, these households have either moved elsewhere or have moved less frequently than their typical mobility rates would predict.

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TARGET MARKET ANALYSIS

Who is the potential market?

—The Target Markets—

The market for urban housing, particularly within downtowns, is now being fueled by the convergence of the two largest generations in the history of America: the 79 million Baby Boomers born between 1946 and 1964, and the 77 million Millennials, who were born from 1977 to 1996.

Boomer households have been moving from the full-nest to the empty-nest life stage at an accelerating pace that will peak sometime in the next decade and continue beyond 2020. Since the first Boomer turned 50 in 1996, empty-nesters have had a substantial impact on urban, particularly downtown housing. After fueling the dramatic diffusion of the population into ever-lower-density exurbs for nearly three decades, Boomers, particularly affluent Boomers, are rediscovering the merits and pleasures of urban living.

At the same time, Millennials are just leaving the nest. The Millennials are the first generation to have been largely raised in the post-'70s world of the cul-de-sac as neighborhood, the mall as village center, and the driver's license as a necessity of life. As has been the case with predecessor generations, significant numbers of Millennials are heading for the city. They are not just moving to New York, Chicago, San Francisco and the other large American cities; often priced out of these larger cities, Millennials are discovering second, third and fourth tier urban centers.

The convergence of two generations of this size—simultaneously reaching a point when urban housing matches their life stage—is unprecedented. This year, there are about 41 million Americans between the ages of 20 and 29, forecast to grow to over 44 million by 2015. In that same year, the population aged 50 to 59 will have also reached 44 million, from 38 million today. The synchronization of these two demographic waves will mean that there will be an additional eight million potential urban housing consumers nine years from now.

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As determined by the target market analysis, and reflecting national trends, the potential market for new market-rate housing units in Downtown Springfield can be characterized by general household type as follows (*see also* Table 2):

Downtown Residential Mix By Household Type
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

HOUSEHOLD TYPE	PERCENT OF TOTAL	RENTAL MULTI-FAM.	FOR-SALE MULTI-FAM.	FOR-SALE SF ATT.
Empty-Nesters & Retirees	35%	31%	40%	34%
Traditional & Non-Traditional Families	12%	16%	5%	16%
Younger Singles & Couples	<u>53%</u>	<u>53%</u>	<u>55%</u>	<u>50%</u>
Total	100%	100%	100%	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

- **The largest general market segment is composed of younger singles and couples. These households prefer to live downtown for its diversity, as well as for the availability of a variety of activities, including employment and cultural opportunities, as well as restaurants and clubs.**

At 53 percent, younger singles and couples represent the largest market for newly-created dwelling units within Downtown Springfield. These households—which include the target groups of *Twentysomethings*, *Small-City Singles*, *New Bohemians*, *Urban Achievers*, *The VIPs*, *e-Types*, *Fast-Track Professionals* and *Upscale Suburban Couples*—tend to move frequently and prefer neighborhoods that are ethnically and culturally diverse. These younger households are employed in a variety of occupations, ranging from office work, junior executives, artists or artisans, and retail and service employees. Two-thirds of these households would be moving to Downtown Springfield from locations outside the city.

Younger singles and couples currently make up between 50 and 55 percent of the market, depending on housing type, for market-rate housing units in Downtown Springfield.

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However, as noted above, the “Millennials” are likely to become an even larger market for Downtown housing. If the preference for urban housing demonstrated by the leading edge of this group is representative of the entire generation, the market potential from this segment should increase significantly over the next decade.

- **The next largest market segment is comprised of older households (empty nesters and retirees). Two-thirds of these households are currently living in Springfield’s close-in neighborhoods, and in suburbs surrounding the city. A significant number of these households have grown children who moved out of the family home; another large percentage are retirees, with incomes from pensions, savings and investments, and social security.**

Empty nesters and retirees—which include the target groups of *Affluent Empty Nesters*, *Middle-Class Move-Downs*, *Suburban Establishment*, *New Empty Nesters*, *Small-Town Establishment*, *Urban Establishment*, *Cosmopolitan Elite*, *Multi-Ethnic Empty Nesters*, *Old Money* and *Cosmopolitan Couples*—make up 35 percent of the potential market for new housing units in Downtown Springfield. An increasing number of these older households choose to leave the houses in which they raised their families to move to newly-constructed housing wherever it is available. They have different expectations from either younger or family households, and paramount among them is the perceived ease and convenience of apartment living, whether rental or for-sale, without the maintenance and repairs required for single-family detached houses. In other cities, these households have been among the first to move into downtown units, particularly once larger and more amenity-oriented condominiums have become available.

Empty-nest and retiree households currently represent between 31 percent and 40 percent of the market for housing units in Downtown Springfield, depending on housing type. However, as with the Millennial Generation, over the next several years this market segment should substantially increase, because larger numbers of the “Baby Boom” generation will be entering the empty-nest life stage. In 2006, the oldest Baby Boomers

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are celebrating their 60th birthdays; in city after city across the country, a significant number of Baby Boomers have already made the decision to move from detached houses in the suburbs to rental or condominium apartments in or near downtowns, when those units have been available. This will be a significant segment of the empty-nest market in Downtown Springfield.

- **The third, and smallest, general market segment is comprised of family-oriented households (traditional and non-traditional families). Non-traditional families, which during the 1990s became an increasingly larger proportion of all U.S. households, encompass a wide range of family households, from a single parent with one or more children, an adult caring for younger siblings, a grandparent with grown children and grandchildren, to an unrelated same-sex couple with children. Traditional families contain a married man and woman with an average of two or more children. These can also include “blended” families, in which each parent was previously married to another individual and each has children from that marriage.**

Households with school-age children have historically been among the first to leave a city when one or all of three significant neighborhood elements—good schools, safe and secure streets, and sufficient green space—are perceived to be at risk. Although this is the smallest market segment, half of the households within the family groups—which includes the target groups of *The Entrepreneurs*, *Multi-Ethnic Families*, *Urban Establishment* and *Multi-Cultural Families*—would be moving into the downtown from urban neighborhoods elsewhere in the country. Most of the adults in these households were raised in or near an urban center and have rejected the suburban alternative; most will already have made appropriate school accommodations—public, parochial or private.

Depending on housing type, family-oriented households, many of whom are single parents with one or two children, comprise between five and 16 percent of the market for new housing units in Downtown Springfield.

Table 2

Downtown Housing Market By Household Type

Derived From New Unit Purchase And Rental Propensities Of Draw Area Households
With The Potential To Move To The Area In 2006

Downtown Springfield

The City of Springfield, Hampden County, Massachusetts

Number of Households:	Total	Multi- Family		Single- ... Family ...
		<i>For-Rent</i>	<i>For-Sale</i>	.. Attached .. All Ranges
	1,150	430	400	320
Empty Nesters & Retirees	35%	31%	40%	34%
Traditional & Non-Traditional Families	12%	16%	5%	16%
Younger Singles & Couples	53%	53%	55%	50%
	100%	100%	100%	100%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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 City of Springfield, Hampden County, Massachusetts
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The primary target groups, their median and range of incomes, and median home values, are:

**Potential Housing Market
 (In Order of Median Income)
 DOWNTOWN SPRINGFIELD
 City of Springfield, Hampden County, Massachusetts**

HOUSEHOLD TYPE	MEDIAN INCOME	BROAD INCOME RANGE	MEDIAN HOME VALUE (IF OWNED)
Empty Nesters & Retirees			
<i>Old Money</i>	\$273,600	\$200,000–\$350,000	\$372,900
<i>Urban Establishment</i>	\$119,600	\$75,000–\$175,000	\$306,000
<i>Small-Town Establishment</i>	\$102,700	\$50,000–\$160,000	\$216,000
<i>Suburban Establishment</i>	\$102,600	\$45,000–\$150,000	\$205,400
<i>Affluent Empty Nesters</i>	\$102,100	\$50,000–\$145,000	\$202,200
<i>Cosmopolitan Elite</i>	\$98,900	\$45,000–\$140,000	\$201,200
<i>Cosmopolitan Couples</i>	\$94,400	\$40,000–\$150,000	\$266,100
<i>New Empty Nesters</i>	\$88,000	\$50,000–\$125,000	\$189,300
<i>Multi-Ethnic Empty Nesters</i>	\$76,500	\$45,000–\$120,000	\$202,400
<i>Middle-Class Move-Downs</i>	\$63,500	\$35,000–\$95,000	\$150,100
Traditional & Non-Traditional Families			
<i>The Entrepreneurs</i>	\$141,600	\$75,000–\$250,000	\$296,900
<i>Full-Nest Urbanites</i>	\$106,700	\$50,000–\$165,000	\$339,800
<i>Multi-Cultural Families</i>	\$70,900	\$40,000–\$100,000	\$200,400
<i>Multi-Ethnic Families</i>	\$63,600	\$35,000–\$95,000	\$131,800
Younger Singles & Couples			
<i>e-Types</i>	\$117,400	\$60,000–\$200,000	\$328,000
<i>Fast-Track Professionals</i>	\$93,600	\$40,000–\$140,000	\$199,600
<i>The VIPs</i>	\$89,900	\$45,000–\$135,000	\$178,600
<i>Upscale Suburban Couples</i>	\$84,200	\$40,000–\$120,000	\$157,800
<i>New Bohemians</i>	\$78,700	\$45,000–\$115,000	\$237,200
<i>Twentysomethings</i>	\$66,900	\$35,000–\$90,000	\$140,500
<i>Urban Achievers</i>	\$62,800	\$30,000–\$95,000	\$175,800
<i>Small-City Singles</i>	\$57,200	\$30,000–\$90,000	\$132,800

NOTE: The names and descriptions of the market groups summarize each group's tendencies—as determined through geo-demographic cluster analysis—rather than their absolute composition. Hence, every group could contain “anomalous” households, such as empty-nester households within a “full-nest” category.

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

The mix of general household types often progresses during the establishment of downtown living. In city after American city, the successful establishment of new market-rate housing options in downtown or in-town neighborhoods has often been initially dependent upon “risk-oblivious” households. “Risk-oblivious” households are mostly young singles and couples, often with a large

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contingent of gays and a high percentage of artists and artisans seeking inexpensive live-work space. These pioneers will typically begin neighborhood transformation by living illegally in commercial space. Eventually, once the area becomes populated, restaurants, bars, clubs and innovative or off-beat retail establishments begin to define the neighborhood character. At this point, these neighborhoods become sought after by “risk-tolerant” households. “Risk-tolerant” households are also usually young and almost always childless. The “risk-tolerant” includes those willing to make investments in ownership housing—sometimes they are the former “risk oblivious” seeking to recoup years of sweat equity.

In every case, however, the neighborhood established by these households has grown to encompass more than simply housing; its flavor and tone has been reinforced by the non-residential uses—*avant garde* shops, cutting-edge galleries, trendy clubs, and stylish eating and drinking establishments—that follow the risk-oblivious and risk-tolerant households, make the neighborhood acceptable for the “risk-aware” households that follow and contribute to the area’s residential rent/price escalation and perceived economic stability.

The target market analysis indicates that there is a significant number of younger and older, single- and two-person households who already live within the Springfield city limits, and a sizeable market with the potential to move from other urban areas, particularly Hartford and Boston.

(Reference APPENDIX FOUR, TARGET MARKET DESCRIPTIONS, for detail on each target group.)

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THE CURRENT CONTEXT

More than 2,200 households are currently estimated to live in Downtown Springfield (census tracts 8011.01 and 8012); approximately 78 percent of these households contain just one or two persons. The Downtown population is estimated at 4,400 in 2006, nearly three percent fewer persons than in 2000.

Of the more than 2,500 housing units located in Downtown, approximately 85 percent are occupied rental units, just 3.3 percent are owner-occupied, and the remaining 11.8 percent are vacant. Government-assisted units—including public housing, low-income housing tax credit projects, and Section 8—represent the vast majority of Downtown rental units, with 13 properties containing approximately 1,765 subsidized units, and an additional 324 units occupied by residents with Section 8 vouchers.

There are four Downtown rental properties, totaling 860 units, that are predominantly market-rate (*see* Table 3). Armoury Commons—262 apartments in several apartment buildings, built in the 1920s, on Winter, Pearl, Spring and Salem Streets—contains a mix of studios, one- and two-bedroom flats and two-story units. At the time of the field investigation in August 2006, rents ranged between \$525 per month for a 395-square-foot studio to \$1,000 per month for a 1,750-square-foot two-bedroom unit (\$0.57 to \$1.33 per square foot), and occupancy stood at 88 percent.

Similar in size to Armoury Commons, at 266 units, Morgan Square is the adaptive re-use of several buildings flanking Taylor Street east of Main Street. The unit configurations range from studios to two-bedroom flats, and include “live-work loft” units fronting on Taylor Street. Rents started at \$585 per month for a 400-square-foot studio and reached \$820 for the two-bedroom unit at 850 square feet (\$0.76 to \$1.46 per square foot). At the time of the field investigation, Morgan Square was at functional full occupancy (more than 95 percent occupied).

Summary Of Selected Rental Properties

Downtown Springfield, Massachusetts; Downtown Enfield and Downtown Hartford, Connecticut

September, 2006

<u>Property (Date Opened)</u> <u>Address</u>	<u>Number of Units</u>	<u>Reported Base Rent</u>	<u>Reported Unit Size</u>	<u>Rent per Sq. Ft.</u>	<u>Additional Information</u>
..... Downtown Springfield					
Armoury Commons (1920s: Renovated 1977)	262				88% occupancy
69 Winter Street	Studio	\$525 to \$560	395 to 475	\$1.18 to \$1.33	Sport courts. High speed internet.
	1BR/1BA	\$600 to \$720	675 to 700	\$0.89 to \$1.03	
	2BR/1BA	\$820 to \$950	875 to 1,100	\$0.86 to \$0.84	
	2BR/1.5BA	\$950 to \$1,000	1,125 to 1,750	\$0.57 to \$0.94	
Morgan Square (1985: Remodeled 2000)	266				96% occupancy
15 Taylor Street	Studio	\$585	400	\$1.46	Gated, fitness center.
	1BR/1BA	\$675 to \$710	680 to 720	\$0.99 to \$0.99	
	1BR/1.5BA w/loft	\$720	950	\$0.76	
	2BR/1BA	\$820	850	\$0.96	
Stockbridge Court (1980: Remodeled 2005-6)	233				96% occupancy
45 Willow Street	Studio	\$622 to \$667	470	\$1.32 to \$1.42	Gated parking, business center, community room.
	1BR/1BA	\$683 to \$886	640 to 800	\$1.07 to \$1.11	
	2BR/1BA	\$1,005 to \$1,036	870 to 950	\$1.09 to \$1.16	
	2BR/1 or 2BA	\$1,055 to \$1,485	820 to 1,185	\$1.25 to \$1.29	
122 Chestnut	99				80% occupancy
45 Willow Street	1BR/1BA	\$700 to \$950	665 to 670	\$1.05 to \$1.42	Fitness center, high speed internet,
	2BR/1BA	\$825 to \$975	920 to 990	\$0.90 to \$0.98	elevators, community room,
	2BR/1.5BA -TH	\$1,000 to \$1,100	1,250	\$0.80 to \$0.88	

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Selected Rental Properties

Downtown Springfield, Massachusetts; Downtown Enfield and Downtown Hartford, Connecticut

September, 2006

<u>Property (Date Opened)</u> <u>Address</u>	<u>Number</u> <u>of Units</u>	<u>Reported</u> <u>Base Rent</u>	<u>Reported</u> <u>Unit Size</u>	<u>Rent per</u> <u>Sq. Ft.</u>	<u>Additional Information</u>
<i>..... Enfield, Connecticut</i>					
Bigelow Commons (1828: 2002)	471				100% occupancy
55 Main Street	Studio	\$825 to \$860	600	\$1.38 to \$1.43	Fitness center, pool, gated entrance.
<i>Adaptive re-use of former carpet factory</i>	1BR/1BA	\$985	1,000	\$0.99	
	2BR/2BA	\$1,250 to \$1,270	1,050 to 1,300	\$1.19 to \$1.21	
	3BR/2BA	\$1,770	1,579	\$1.12	
<i>..... Downtown Hartford</i>					
250 Main Apts. (1988)	214				99% occupancy
250 Main Street	1BR/1BA	\$735 to \$840	530	\$1.39 to \$1.58	Concierge, business center,
Income qualifications.	2BR/2BA	\$870 to \$970	946	\$0.92 to \$1.03	fitness center, deli, market.
Park Place Towers (1987)	451				99% occupancy
24 Park Place	1BR/1BA	\$840	600	\$1.40	Concierge,
	2BR/2BA	\$950 to \$975	870 to 1,050	\$0.93 to \$1.09	business center, fitness center, barbecue, picnic area.
55 On the Park (1930: Renovated 2003)	130				98% occupancy
55 Trumbull Street	1BR/1BA	\$910 to \$1,550	700 to 850	\$1.82 to \$1.30	Concierge, game room,
	2BR/2BA	\$1,400 to \$2,600	910 to 2,000	\$1.30 to \$1.54	fitness center.
Trumbull on the Park (2005)	100				96% occupancy
21 Temple Street	Studio	\$950 to \$1,100	483	\$1.97 to \$2.28	Concierge, fitness center.
	1BR/1BA	\$1,200 to \$1,400	706 to 748	\$1.70 to \$1.87	
	2BR/2BA	\$1,800 to \$3,200	935 to 1,078	\$1.93 to \$2.97	

Summary Of Selected Rental Properties

Downtown Springfield, Massachusetts; Downtown Enfield and Downtown Hartford, Connecticut

September, 2006

<u>Property (Date Opened)</u> <u>Address</u>	<u>Number</u> <u>of Units</u>	<u>Reported</u> <u>Base Rent</u>	<u>Reported</u> <u>Unit Size</u>	<u>Rent per</u> <u>Sq. Ft.</u>	<u>Additional Information</u>
. <i>Downtown Hartford (continued)</i>					
The Lofts					
at Main and Temple (2006)	78				In lease-up
(Adaptive Re-Use)	Studio	\$1,050 to \$1,300	654 to 950	\$1.37 to \$1.61	Concierge,
21 Temple Street					business center,
Former Sage Allen	1BR/1BA	\$1,300 to \$2,000	726 to 1,249	\$1.60 to \$1.79	fitness center.
department store	2BR/2BA	\$2,225 to \$3,400	1,193 to 1,807	\$1.87 to \$1.88	
Hartford 21 (2006)	262				In lease-up
221 Trumbull Street	1BR/1BA	\$1,405 to \$2,100	737 to 971	\$1.91 to \$2.16	Concierge,
New Construction	2BR/2BA	\$2,155 to \$3,175	1,089 to 1,443	\$1.98 to \$2.20	business center,
High-rise	PH	\$4,500 to \$6,000	1,565 to 2,035	\$2.88 to \$2.95	fitness center.

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Stockbridge Court, which was still being remodeled in August, is an adaptive re-use of the former Milton Bradley toy factory buildings on Willow Street. The 233 units include a mix of studios, and one- and two-bedroom flats, ranging in rent from \$622 per month for a 470-square-foot studio to \$1,485 per month for an 1,185-square-foot two-bedroom/two-bath apartment in the “Toy Factory” building (\$1.07 to \$1.42 per square foot). At the time of the field investigation, Stockbridge Court was 96 percent occupied.

The fourth property, 122 Chestnut, is an adaptive re-use of the former YMCA on Chestnut Street. The building, which contains 99 units in 33 different configurations, from one- and two-bedroom flats to two-bedroom two-story units, had rents starting at \$700 per month for a 665-square-foot one-bedroom flat to \$1,100 per month for a 1,250-square-foot two-bedroom, two-story unit (\$0.80 to \$1.42 per square foot). At the time of the field investigation, occupancy was at 80 percent.

A significant number of residents at these properties are medical professionals employed at Baystate Hospital and Western New England College Law School graduate students. Approximately half of the residents have lived in their units for several years, and a majority moved from out of town. According to the resident managers, concerns about safety are the first questions posed by potential residents; many are deterred from renting because of the overt drug dealing and prostitution in the area, the amount of trash on the streets, and the visible homeless population, some of whom panhandle for a living and often take up temporary residence in the entryways to these buildings.

Downtown Hartford, Connecticut demonstrates what could happen in Springfield, with appropriate incentives and concentration of efforts. Hartford, which contains over 12,000 fewer households than Springfield, and considerably lower median income (\$26,500 compared to Springfield’s \$33,800), has experienced, through the management and financing provided by the Capital City Economic Development Authority, a resurgence in downtown housing, as well as a new convention center and related commercial uses.

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City of Springfield, Hampden County, Massachusetts
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There have been at least four new apartment properties and one new condominium tower developed (both new construction and adaptive re-use) in Downtown Hartford since the late 1990s. All but the two newest properties to enter the market—The Lofts at Main and Temple, an adaptive re-use of the former Sage Allen department store, and Hartford 21, a new construction high-rise, which are still in the lease-up phase—are almost 100 percent occupied. Rents start at \$840 per month for a one-bedroom at Park Place Towers, whereas at Hartford 21, the smallest one-bedrooms—at 737 square feet—lease for more than \$1,400 per month. The largest unit at Park Place Towers, a 1,050-square-foot two-bedroom flat, leases for \$975 per month; the largest unit at Hartford 21, a 2,035-square-foot penthouse, leases for \$6,000 per month. Rents per square foot in Downtown Hartford generally range from \$1.30 to \$2.95.

• • •

There is limited new for-sale development activity in Springfield, mostly small subdivisions of single-family detached houses on infill parcels with prices ranging from just under \$190,000 to \$400,000 and up. In Downtown Springfield, the three largest condominium buildings are the Classical Condominiums, an adaptive re-use of Springfield's Classical High School on State Street; Kimball Tower, the former Sheraton Hotel, on Chestnut Street; and McIntosh Condominiums, on Worthington Street. (*See Table 4.*) Only a small number of units were on the market in October. At Kimball Tower, one-bedroom flats ranging in size from 510 to 700 square feet were listed at prices ranging from \$35,000 and \$47,800 (\$58 to \$70 per square foot); a two-story unit, containing more than 2,000 square feet, was listed at \$150,000 (\$72 per square foot). Just under half of the units in this property, which has had a troubled history due to the bankruptcy of the developer, are now owner-occupied, a substantial increase from three percent owner-occupants several years ago.

Four condominiums at the McIntosh building were listed, ranging in size from 745 to 1,300 square feet, and in price from \$74,900 to \$99,900 (\$77 to \$101 per square foot). Five units were listed at Classical High, the highest-value condominium property in Downtown, with the least expensive unit, a 936-square-foot one-bedroom flat, priced at \$119,000, and the most expensive, a 2,500-square-foot two-bedroom, priced at \$339,000. The prices per square foot for units listed

Downtown Springfield
City of Springfield, Hampden County, Massachusetts
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for sale at Classical High currently range between \$127 and \$195, a range comparable to condominiums on the market in Forest Park and Sixteen Acres.

In contrast, in Downtown Hartford, there are several condominium buildings, the newest of which, the Metropolitan, is a high-rise. The least expensive condominium on the market in October was a 711-square-foot one-bedroom flat, priced at \$164,900 (\$232 per square foot), at Bushnell on the Park. The most expensive, a 1,000-square-foot two-bedroom flat on an upper floor at the Metropolitan, was listed at \$355,000 (\$356 per square foot). In general, few units were listed at less than \$200 per square foot, although, except for most of the units at the Metropolitan, all were listed at prices under \$300 per square foot.

Summary of Selected Multi-Family Listings
City of Springfield, Massachusetts; Downtown Hartford, Connecticut
October, 2006

<i>Building/Area</i>	<i>Year Built</i>	<i>Unit List Price</i>	<i>Unit Size</i>	<i>Price psf</i>	<i>Configuration</i>
<i>..... Springfield Condominiums</i>					
Kimball Tower	1910	\$35,000	510	\$69	1BR/1BA
		\$35,000	500	\$70	1BR/1BA
		\$40,000	690	\$58	1BR/1BA
		\$44,900	680	\$66	1BR/1BA
		\$47,900	700	\$68	1BR/1BA
		\$59,800	850	\$70	2BR/2BA
Mulberry House	1962	\$58,500	590	\$99	1BR/1BA
		\$70,000	590	\$119	1BR/1BA
		\$79,500	1,180	\$67	2BR/1.5BA
McIntosh	1913	\$74,900	745	\$101	1BR/1BA
		\$79,500	745	\$107	1BR/1BA
		\$79,500	850	\$94	1BR/1BA
		\$99,900	1,300	\$77	2BR/1BA
Summer Place	1989	\$109,000	590	\$185	1BR/1BA
		\$140,000	1,008	\$139	2BR/2BA
		\$159,900	1,116	\$143	2BR/2BA
Classical High	1897	\$119,000	936	\$127	1BR/1BA
		\$144,900	1,079	\$134	1BR/1BA
		\$184,900	1,079	\$171	1BR/1BA
		\$189,900	976	\$195	2BR/2BA
		\$339,000	2,535	\$134	2BR/2.5BA
Georgetown	1968	\$129,900	679	\$191	1BR/1BA
		\$135,900	892	\$152	1BR/1BA
		\$136,900	665	\$206	1BR/1BA
		\$149,000	949	\$157	2BR/1.5BA
		\$149,900	697	\$215	1BR/1BA
Sixteen Acres	1976	\$137,500	1,328	\$104	2BR/1.5BA
		\$144,000	1,014	\$142	2BR/2BA
	1971/1972	\$135,900	1,058	\$128	2BR/1.5BA
		\$159,900	1,058	\$151	2BR/1BA
	1986	\$149,000	949	\$157	2BR/1.5BA

SOURCE: Multiple Listing Service;
Zimmerman/Volk Associates, Inc.

Summary of Selected Multi-Family Listings
City of Springfield, Massachusetts; Downtown Hartford, Connecticut
October, 2006

<i>Building/Area</i>	<i>Year Built</i>	<i>Unit List Price</i>	<i>Unit Size</i>	<i>Price psf</i>	<i>Configuration</i>
<i>..... Springfield Townhouses</i>					
Sixteen Acres	1971/1972	\$119,900	850	\$141	1BR/1BA
		\$135,900	1,058	\$128	2BR/1.5BA
		\$144,900	1,067	\$136	2BR/2BA
		\$145,900	1,067	\$137	2BR/2BA
		\$148,999	1,014	\$147	2BR/2BA
	1989 1986 1976	\$349,900	1,646	\$213	3BR/2.5BA
		\$139,900	1,058	\$132	2BR/1.5BA
		\$145,900	1,122	\$130	2BR/2BA
		\$152,000	1,486	\$102	2BR/2BA
		Georgetown	1968	\$129,900	682	$190	1BR/1.5BA
\$136,900	665			\$206	1BR/1.5BA
\$165,000	1,000			\$165	2BR/1.5BA
\$165,000	1,037			\$159	2BR/1.5BA
\$174,900	1,030			\$170	2BR/1.5BA
\$175,000	1,032			\$170	2BR/1.5BA
\$192,900	1,038			\$186	2BR/1.5BA
\$198,900	1,098			\$181	2BR/1.5BA
1971	\$199,900		1,032	\$194	2BR/1.5BA
	\$289,900		1,352	\$214	3BR/2.5BA
	\$169,900		768	\$221	2BR/1.5BA
	\$179,900		936	\$192	2BR/1.5BA
	Five Mile Pond		1989	\$90,900	855	$106	2BR/1.5BA
\$99,900		855		\$117	2BR/1.5BA
Hampden East	1971	\$139,888	1,058	\$132	2BR/1.5BA
Hampden Meadow	1986	\$143,900	1,125	\$128	2BR/2BA
Kimball Tower	1910	\$150,000	2,080	\$72	2BR/1.5BA
Forest Park Comm	2006	\$159,900	1,200	\$133	2BR/1.5BA
		\$169,900	1,400	\$121	2BR/1.5BA

SOURCE: Multiple Listing Service;
 Zimmerman/Volk Associates, Inc.

Summary of Selected Multi-Family Listings
City of Springfield, Massachusetts; Downtown Hartford, Connecticut
October, 2006

<i>Building/Area</i>	<i>Year Built</i>	<i>Unit List Price</i>	<i>Unit Size</i>	<i>Price psf</i>	<i>Configuration</i>
<i>..... Downtown Hartford Condominiums</i>					
Bushnell on the Pa	1978	\$164,900	711	\$232	1BR/1BA
		\$209,900	1,100	\$191	2BR/1.5BA
		\$259,900	1,133	\$229	2BR/2BA
		\$267,500	1,148	\$233	2BR/2BA
		\$269,000	1,228	\$219	2BR/2BA
		\$274,900	1,148	\$239	2BR/2BA
The Linden	1895	\$179,900	745	\$241	1BR/1BA
		\$189,999	931	\$204	1BR/1.5BA
		\$199,900	928	\$215	1BR/1.5BA
		\$224,900	915	\$246	1BR/1BA
		\$229,900	1,133	\$203	1BR/1.5BA
		\$235,000	1,188	\$198	1BR/1.5BA
		\$249,900	1,080	\$231	1BR/1.5BA
		\$299,000	1,206	\$248	2BR/2BA
\$314,900	1,357	\$232	2BR/2BA		
Bushnell	1969	\$190,000	809	\$235	1BR/1BA
		\$209,900	1,100	\$191	2BR/1.5BA
		\$799,900	2,266	\$353	2BR/3BA
Metropolitan	2005	\$255,900	717	\$357	1BR/1BA
		\$267,000	751	\$356	1BR/1BA
		\$274,000	780	\$351	1BR/1BA
		\$275,000	730	\$377	1BR/1BA
		\$285,000	1,014	\$281	2BR/2BA
		\$286,000	875	\$327	1BR/1BA
		\$344,000	1,157	\$297	2BR/2BA
		\$345,000	1,236	\$279	2BR/2BA
		\$355,000	997	\$356	2BR/2BA

SOURCE: Multiple Listing Service;
 Zimmerman/Volk Associates, Inc.

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DOWNTOWN MARKET-RATE RENT AND PRICE RANGES

From a market perspective, the major challenges to new residential development in Downtown Springfield include, in order of importance:

- **Safety concerns:** Unlike many other downtowns, Downtown Springfield has genuine, not just perceived, security issues: every downtown stakeholder group—residents, business owners, employers, property managers, residential and commercial brokers, city staff, developers, and bankers—reported that drug-dealing and prostitution have been both widespread and highly visible, and that the homeless population has become increasingly aggressive, engaging in highly uncivil and antisocial behavior.

These issues must be resolved satisfactorily for successful new residential development to take place; this should be of the highest priority for the City and the new police commissioner.

- **Neglected or vacant properties:** Derelict and vacant properties are a deterrent to potential downtown residents, as they contribute to the perception that downtown is a neglected, low-value and dangerous neighborhood.
- **High costs:** The rising costs of materials, in addition to the typically high cost of adaptive re-use, drive rents and prices beyond the reach of many potential downtown residents.
- **Developer perceptions:** Few developers have been willing to risk downtown development due to permitting problems, current low real estate values and their belief that the market does not want urban lifestyles.
- **An unsupportive real estate community:** Because of some of the issues outlined above, a significant number of real estate agents steer potential buyers away from Springfield's downtown and in-town neighborhoods.

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- **Parking misconceptions:** Regardless of the abundance of parking garages and open parking lots, the local perception is that there is no place to park downtown.
- **Lack of marketing:** Most of the marketing materials, including the city's community guide, have a regional focus, which relegates the downtown to just another place in, rather than the urban center of the region.

From a market perspective, the assets of Downtown Springfield that make it an attractive place to live include:

- **Historic buildings:** The large number of civic, commercial, and residential buildings that are architecturally and historically significant and provide a unique identity for the city.
- **Employment:** Downtown is a significant regional employment center and home to major medical facilities.
- **Culture:** Nearly all of the major cultural venues of the region are located in downtown.
- **Walkability:** Downtown is compact enough to walk from one end to the other, although, due to the number of open parking lots and the safety concerns outlined above, the quality of the pedestrian experience could be improved significantly.
- **Parks:** Stearns Square and Tower Square Park are gathering places for city residents; Court Square is the civic heart of the city.
- **The Riverfront:** Although it is still relatively undeveloped, the riverfront represents a tremendous asset for Downtown, particularly the Riverwalk and Bikeway project.
- **Tourism:** Venues such as the Museum Quadrangle, the Basketball Hall of Fame, Symphony Hall and City Stage, the Club Quarter, and the summer concerts and

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wide range of excellent restaurants which make Downtown a tourist destination are also a great asset to downtown residents.

- **Location and Access:** Downtown is well positioned in the citywide and regional transportation and arterial network, which makes it a convenient and highly accessible area.

What is the market currently able to pay?

—Rent and Price Ranges—

Based on the tenure preferences of draw area households and their income and equity levels, the general range of rents and prices for newly-developed market-rate residential units that could currently be sustained by the market is as follows (*see also* Table 5):

Rent, Price and Size Range
Newly-Created Housing (Adaptive Re-Use and New Construction)
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

HOUSING TYPE	RENT/PRICE RANGE	SIZE RANGE	RENT/PRICE PER SQ. FT.
RENTAL—			
Hard Lofts *	\$600–\$1,100/month	450–900 sf	\$1.22–\$1.33 psf
Soft Lofts †	\$850–\$1,300/month	600–1,000 sf	\$1.30–\$1.42 psf
Luxury Apartments	\$1,000–\$2,000/month	650–1,450 sf	\$1.38–\$1.54 psf
FOR-SALE—			
Hard Lofts *	\$90,000–\$175,000	500–1,100 sf	\$159–\$180 psf
Soft Lofts †	\$165,000–\$250,000	800–1,350 sf	\$185–\$206 psf
Luxury Condominiums	\$225,000–\$500,000	1,000–2,000 sf	\$225–\$250 psf
Rowhouses	\$195,000–\$325,000	950–1,650 sf	\$197–\$205 psf
Live-Work	\$300,000–\$350,000	1,500–1,750 sf	\$200 psf

* Unit interiors of “hard lofts” typically have high ceilings and commercial windows and are either minimally finished, limited to architectural elements such as columns and fin walls, or unfinished, with no interior partitions except those for bathrooms.

† Unit interiors of “soft lofts” may or may not have high ceilings and are fully finished, with the interiors partitioned into separate rooms.

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

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The above rents and prices are in year 2006 dollars, are exclusive of consumer options and upgrades, or floor or location premiums, and cover the broad range of rents and prices for newly-developed units currently sustainable by the market in Downtown Springfield. However, it is important to note that the optimum market position also assumes that the illegal activities and public disturbances outlined above have been reduced to a minimum or eliminated entirely. These rents and prices are also “market rates”—that is, within the economic capability of the target households that represent the current market for downtown housing; however, depending on acquisition and construction costs, it is probable that many buildings or projects could require financing assistance, subsidies and/or tax incentives to provide units at these rents/prices.

How fast will the units lease or sell?

—Market Capture—

After nearly 20 years’ experience in various cities across the country, and in the context of the target market methodology, Zimmerman/Volk Associates has determined that an annual capture of between 10 and 15 percent of the potential market, depending on housing type, is achievable, given the production of appropriately-positioned new housing. Based on a 15 percent capture of the potential market for multi-family units, and a 10 percent capture of single-family attached units, Downtown Springfield should be able to support up to 157 new market-rate housing units per year, as follows:

Annual Capture of Market Potential
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Rental Multi-Family (lofts/apartments, leaseholder)	430	15%	65
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	400	15%	60
For-Sale Single-Family Attached (townhouses/rowhouses/live-work, fee-simple ownership)	<u>320</u>	10%	<u>32</u>
Total	1,150		157

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

Table 5

Optimum Market Position--Market-Rate Dwelling Units
Downtown Springfield
City of Springfield, Hampden County, Massachusetts
November, 2006

<i>Housing Type</i>	<i>Base Rent/Price Range*</i>	<i>Base Unit Size Range</i>	<i>Base Rent/Price Per Sq. Ft.*</i>	<i>Annual Market Capture</i>
Multi-Family For-Rent				65 units
Hard Lofts	\$600 to	450 to	\$1.22 to	
<i>Open Floorplans/1ba</i>	\$1,100	900	\$1.33	
Soft Lofts	\$850 to	600 to	\$1.30 to	
<i>Studios to Two-Bedrooms</i>	\$1,300	1,000	\$1.42	
Luxury Apartments	\$1,000 to	650 to	\$1.38 to	
<i>One- to Three-Bedrooms</i>	\$2,000	1,450	\$1.54	
Multi-Family For-Sale				60 units
Hard Lofts	\$90,000 to	500 to	\$159 to	
<i>Open Floorplans/1ba</i>	\$175,000	1,100	\$180	
Soft Lofts	\$165,000 to	800 to	\$185 to	
<i>One- and Two-Bedrooms</i>	\$250,000	1,350	\$206	
Luxury Condominiums	\$225,000 to	1,000 to	\$225 to	
<i>Two- and Three-Bedrooms</i>	\$500,000 and up	2,000 and up	\$250 and up	
Single-Family Attached For-Sale				32 units
Rowhouses	\$195,000 to	950 to	\$197 to	
<i>Two- and Three-Bedrooms</i>	\$325,000	1,650	\$205	
Live-Work	\$300,000 to	1,500 to	\$200	
<i>Two-Bedrooms</i>	\$350,000	1,750		
<i>500 to 750 sf work space</i>				

NOTE: Base rents/prices in year 2006 dollars and exclude floor and view premiums, options and upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

The annual market capture of 157 new units would require a capture rate of 13.7 percent of the 1,150 households, identified through target market analysis, that have the potential to rent or purchase newly-developed market-rate housing units within Downtown Springfield—a rate that is well within the target market methodology’s parameters of feasibility.

NOTE: Target market capture rates are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** is derived by dividing the *annual* forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*.

The **penetration rate** is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income.

The **traffic conversion rate** is derived by dividing the *total* number of buyers or renters by the *total* number of prospects that have visited a site.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.

Over five years, these capture rates would result in a total of 785 new dwelling units, or more than 1,500 new residents, in Downtown Springfield—a population increase of 34 percent. In five years, this would mean 325 new market-rate rental units, 300 new condominiums, and 160 new townhouses or rowhouses more than currently exists in the Downtown.

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Based on the migration and mobility analyses, and dependent on the creation of appropriate new housing units, up to two-thirds of the annual market potential of 157 new market-rate dwelling units in Downtown Springfield, or approximately 106 units per year, could be from households moving from outside Springfield. Over five years, the realization of that market potential could lead to an increase of 530 households living in Downtown Springfield that moved from a location other than elsewhere within the city.

This analysis examines market potential over the next five years. Because of the dramatic changes in the composition of American households that occurred during the 1990s (*see again* THE TARGET MARKETS *above*), and the likelihood that significant changes will continue, both the depth and breadth of the potential market for downtown and in-town living is likely to increase. The experience of other American cities has been that, once the downtown residential alternative has been securely established, the percentage of households that will consider downtown and in-town housing typically increases.

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—*Rental Distribution*—

The market-rate rent range covers leases by households with annual incomes ranging between \$35,000 and \$100,000 or more. A single-person household with an income of \$35,000 per year, paying no more than 25 percent of gross income for rent and utilities—the national standard for affordability is 30 percent—would qualify for a rent of \$600 per month. A two- or three-person household, with an income of \$100,000 per year, paying no more than 25 percent of gross income for rent and utilities, would qualify for a rent of \$2,000 per month.

Based on the target household mix (*listed on Table 6*) and the incomes of the target households, the distribution by rent range of the 65 new rental units that could be absorbed each year over the next five years in Downtown Springfield is as follows:

Loft/Apartment Distribution by Rent Range
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$500–\$750	10	15.4%
\$750–\$1,000	15	23.1%
\$1,000–\$1,250	12	18.5%
\$1,250–\$1,500	10	15.4%
\$1,500–\$1,750	10	15.4%
\$1,750 and up	<u>8</u>	<u>12.2%</u>
Total:	65	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

Two-thirds of the lofts/apartments with monthly rents of \$1,250 or less are likely to be leased by younger singles and couples. Empty nesters and retirees represent the market for 19 percent of these units, and the remaining 16 percent are non-traditional families. More than 61 percent of the most expensive soft lofts and luxury apartments (with monthly rents of \$1,500 or more) are likely to be leased by older couples, another 28 percent are likely to be leased by affluent dual-income younger couples, and the remaining 11 percent likely to be rented by compact families where both parents are employed.

Table 6

**Annual Market Capture
Target Groups For Multi-Family For-Rent
Market-Rate Lofts/Apartments
Downtown Springfield**

City of Springfield, Hampden County, Massachusetts

Empty Nesters & Retirees	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Urban Establishment	10	2
Small-Town Establishment	10	2
Suburban Establishment	20	3
Affluent Empty Nesters	20	3
Cosmopolitan Elite	10	2
New Empty Nesters	20	3
Multi-Ethnic Empty Nesters	10	2
Middle-Class Move-Downs	30	4
Subtotal:	130	21
Traditional & Non-Traditional Families		
The Entrepreneurs	20	3
Full-Nest Urbanites	10	2
Multi-Cultural Families	10	2
Multi-Ethnic Families	30	4
Subtotal:	70	11
Younger Singles & Couples		
e-Types	20	3
Fast-Track Professionals	20	3
The VIPs	20	3
Upscale Suburban Couples	10	2
New Bohemians	30	5
Twentysomethings	40	6
Urban Achievers	40	5
Small-City Singles	50	6
Subtotal:	230	33
Total Households:	430	65

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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—*For-Sale Distribution*—

The market-rate price range covers purchases by households with annual incomes ranging between \$40,000 and \$200,000. A single-person household with an income of \$40,000 per year, paying no more than 25 percent of gross income for housing costs, including mortgage principal, interest, taxes, insurance and utilities, would qualify for a mortgage of \$80,000 at current interest rates. A two- or three-person household with an income of \$200,000 per year under the same criteria would qualify for a mortgage of at least \$500,000 at current interest rates.

Based on the target household mix (*listed on Table 7*) and incomes of the target households, the distribution by price range of the 60 market-rate for-sale apartments that could be absorbed each year over the next five years in Downtown Springfield is as follows:

Loft/Apartment Distribution by Price Range
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	8	13.3%
\$100,000–\$150,000	8	13.3%
\$150,000–\$200,000	12	20.0%
\$200,000–\$250,000	12	20.0%
\$250,000–\$300,000	10	16.7%
\$300,000 and up	<u>10</u>	<u>16.7%</u>
Total:	60	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

Younger singles and couples represent three-quarters of the market for units priced at \$200,000 or less; non-traditional families comprise just seven percent; and empty nesters and retirees another 18 percent. More than 65 percent of the most expensive soft lofts and luxury apartments, priced at \$200,000 or more, are likely to be purchased by empty nesters and retirees, with 28 percent likely to be purchased by affluent younger couples and the remaining six percent by urban families.

Table 7

**Annual Market Capture
Target Groups For Multi-Family For-Sale
Market-Rate Lofts/Apartments
Downtown Springfield**

City of Springfield, Hampden County, Massachusetts

Empty Nesters & Retirees	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Old Money	10	2
Urban Establishment	10	2
Small-Town Establishment	20	3
Suburban Establishment	30	4
Affluent Empty Nesters	30	4
Cosmopolitan Elite	10	2
Cosmopolitan Couples	10	2
New Empty Nesters	10	2
Multi-Ethnic Empty Nesters	10	2
Middle-Class Move-Downs	20	3
Subtotal:	160	26
Traditional & Non-Traditional Families		
The Entrepreneurs	10	2
Multi-Ethnic Families	10	2
Subtotal:	20	4
Younger Singles & Couples		
e-Types	20	3
Fast-Track Professionals	10	2
The VIPs	30	4
Upscale Suburban Couples	20	3
New Bohemians	30	4
Twentysomethings	50	6
Urban Achievers	20	3
Small-City Singles	40	5
Subtotal:	220	30
Total Households:	400	60

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Based on the target household mix (*listed on Table 8*) and incomes of the target groups, the distribution by price range of the 32 market-rate townhouses/rowhouses/live-work units that could be absorbed each year over the next five years in Downtown Springfield is as follows:

Townhouse/ Distribution by Price Range
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

PRICE RANGE	NUMBER OF UNITS	PERCENTAGE
\$150,000–\$200,000	12	37.5%
\$200,000–\$250,000	10	31.3%
\$250,000–\$300,000	6	18.8%
\$300,000 and up	<u>4</u>	<u>12.4%</u>
Total:	32	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

In this case, younger singles and couples represent two-thirds of the market for townhouses, rowhouses, or live-work units priced at \$250,000 or less; non-traditional families comprise nine percent; and empty nesters and retirees another 22.7 percent. Sixty percent of the townhouses/rowhouses/live-work units priced at \$250,000 or more are likely to be purchased by empty nesters and retirees; 30 percent by families, and the remaining 10 percent by entrepreneurial younger couples.

Table 8

Annual Market Capture
Target Groups For Single-Family Attached For-Sale
Townhouses/Rowhouses/Live-Work Units
Downtown Springfield

City of Springfield, Hampden County, Massachusetts

Empty Nesters & Retirees	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Old Money	10	1
Urban Establishment	10	1
Small-Town Establishment	10	1
Suburban Establishment	10	1
Affluent Empty Nesters	20	2
Cosmopolitan Elite	10	1
New Empty Nesters	10	1
Multi-Ethnic Empty Nesters	10	1
Middle-Class Move-Downs	20	2
Subtotal:	110	11
Traditional & Non-Traditional Families		
The Entrepreneurs	20	2
Full-Nest Urbanites	10	1
Multi-Cultural Families	10	1
Multi-Ethnic Families	10	1
Subtotal:	50	5
Younger Singles & Couples		
e-Types	10	1
Fast-Track Professionals	10	1
The VIPs	20	2
Upscale Suburban Couples	10	1
New Bohemians	20	2
Twentysomethings	40	4
Urban Achievers	20	2
Small-City Singles	30	3
Subtotal:	160	16
Total Households:	320	32

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

DOWNTOWN HOUSING TYPES

Adaptive re-use of existing, non-residential buildings can yield either lofts or fully-finished apartments. The lofts, whether for-rent or for-sale, new construction or adaptive re-use, should include work space as a permitted use.

Building and unit types most successfully used in residential redevelopment or new residential construction in other downtowns comparable in size and scale to Downtown Springfield, include:

- Courtyard Apartment Building: In new construction, an urban, pedestrian-oriented equivalent to conventional garden apartments. An urban courtyard building is four or more stories, often combined with non-residential uses on the ground floor. The building should be built to the sidewalk edge and, to provide privacy and a sense of security, the first floor should be elevated significantly above the sidewalk. Parking is either below grade, at grade behind or interior to the building, or in an integral structure.

The building's apartments can be leased, as in a conventional income property, or sold to individual buyers, under condominium or cooperative ownership, in which the owner pays a monthly maintenance fee in addition to the purchase price.

- Loft Apartment Building: Either adaptive re-use of older warehouse and manufacturing buildings or a new-construction building type inspired by those buildings. The new-construction version is usually elevator-served with double-loaded corridors.

Hard Lofts: Unit interiors typically have high ceilings and commercial windows and are minimally finished (with minimal room delineations such as columns and fin walls), or unfinished (with no interior partitions except those for bathrooms).

Soft Lofts: Unit interiors typically have high ceilings, are fully finished and partitioned into individual rooms. Units may also contain architectural elements reminiscent of "hard lofts," such as exposed ceiling beams and ductwork, concrete floors and industrial finishes, particularly if the building is an adaptive re-use of an existing industrial structure.

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The building's loft apartments can be leased, as in a conventional income property, or sold to individual buyers, under condominium or cooperative ownership, in which the owner pays a monthly maintenance fee in addition to the purchase price. (Loft apartments can also be incorporated into multifamily buildings along with conventionally-finished apartment units.)

- Mansion Apartment Building: A two- to four-story flexible-use structure with a street façade resembling a large detached or attached house (hence, “mansion”). The attached version of the mansion, typically built to a sidewalk on the front lot line, is most appropriate for downtown locations. The building can accommodate a variety of uses—from rental or for-sale apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn, or a large single-family detached house—and its physical structure complements other buildings within a neighborhood.

Parking behind the mansion buildings can be either alley-loaded, or front-loaded served by shared drives

Mansion buildings should be strictly regulated in form, but flexible in use. However, flexibility in use is somewhat constrained by the handicapped accessibility regulations in both the Fair Housing Act and the Americans with Disabilities Act.

- Townhouse/Rowhouse: Similar in form to a conventional suburban townhouse except that the garage—either attached or detached—is located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban townhouses conform to the pattern of streets, typically with shallow front-yard setbacks. To provide privacy and a sense of security, the first floor should be elevated significantly above the sidewalk.
- Live-work is a unit or building type that accommodates non-residential uses in addition to, or combined with living quarters. The typical live-work unit is a building, either attached or detached, with a principal dwelling unit that includes flexible space that can be used as office, retail, or studio space, or as an accessory dwelling unit.

Regardless of the form they take, live-work units should be flexible in order to respond to economic, social and technological changes over time and to accommodate as wide as possible a range of potential uses. The unit configuration must also be flexible in order to comply with the requirements of the Fair Housing Amendments Act and the Americans with Disabilities Act.

In New Urbanist developments that are currently under construction across the country, true live-work units tend to be most successful in projects that have been underway for several years, within an already established neighborhood or town center. In most of the developments for which information is available, live-work units are likely to be purchased by households for use as dwelling units only, or purchased by investors. A resident investor can lease the flex space for residential, retail or office use; a non-resident investor can lease both the main residential space or the flex space. Since experience shows that it is uncommon for retail operators to live above the store, live-work units must comply with local codes permitting the legal separation of uses in order to maintain investor flexibility.

UNIT, PROPERTY AND DOWNTOWN AMENITIES_____

In-Unit Amenities

To meet the expectations of potential urban residents, all units should be wired for cable television and high-speed internet or, if practical, be served by a building-wide Wi-Fi system. For “hard lofts” or “soft lofts” in adaptive re-use structures, existing floors should be salvaged and refinished wherever possible. Although hard lofts are typically designed without interior walls, with the exception of the bathroom, as much closet and storage space as possible should be provided in both hard and soft lofts. Wherever possible in both types, masonry walls should be exposed.

In the kitchens, buyers in particular will expect countertops to be granite or Corian, with integral or undermount sinks, and with backsplashes either matching or finished in stainless steel; renters will expect contemporary, durable finishes appropriate to urban living, as opposed to the “beige” interiors of suburban multi-family housing. Cabinets should have flush fronts with integral or contemporary pulls, offered in a variety of finishes, ranging from bamboo to frosted glass. Appliances should be mid-grade with stainless fronts.

In new construction, suburban condominium finishes should be avoided. Larger units should be configured as “soft” lofts, with bedrooms separated by walls or, in cases of interior rooms, partitions that run only partially to the ceiling. HVAC should be designed with exposed spiral ductwork. Lighting fixtures should have clean and minimalist designs, capable of accommodating compact fluorescent bulbs.

Floors should not be carpeted, but should, instead, be offered with scored, stained and polished concrete as standard and with bamboo as an option in the main rooms and bedrooms, and slate as an option in the kitchens and baths.

Walls should be drywall finished with simple contemporary baseboards. Doors should be flush, matched-grain wood with stainless handles and hardware.

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Bathrooms should have a standard contemporary finish package, including vessel-style sinks, and slate, marble or granite counter, shower and/or tub enclosures. All fixtures, faucets and lighting should be clean, minimalist and contemporary. Again, lighting should accommodate compact fluorescent bulbs.

Some of the “luxury apartments” will require more conventional finishes, such as crown molding, chair rails, five-panel interior doors, carpeted bedroom floors, with carpet or hardwood in living and dining areas and tile in the kitchens and baths. Kitchen countertops should be Corian, granite or bluestone, with integral or undermount ceramic sinks and upscale appliance, such as stainless steel, and a choice of European or traditional cabinets. Bathrooms should have ceramic tile floors and high-style, traditional fixtures.

Property Amenities

Larger rental properties, in order to be competitive, should provide the amenities that have become the norm for investment-grade assets: business center, clubroom with catering kitchen, and some level of exercise facility.

For condominiums, if the property is large enough (at least 50 units), property amenities could include a small fitness center with state-of-the-art treadmills, bikes, Stairmasters, free weights. Building amenities in a large condominium property could also include an owners’ club with a full working bar, media area with flat-screen television, chess, backgammon and card room, library and either high-speed internet access or Wi-Fi.

If space within the building is available, other amenities that are not very expensive to provide include storage units, bicycle racks, and recycling bins.

Any additional property amenities would depend on the scale of the development and the proposed price points; the more expensive the units, the greater the number of amenities that the buyers will expect. For very high-end developments, concierge services, accommodating a wide range of personal services, from dry cleaning pick-up/delivery to theater reservations, would be appropriate. However, if these kinds of services generate high condominium fees, there is likely to

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be buyer resistance. It is for this reason that swimming pools are not recommended; pools are expensive to build and maintain, and are typically infrequently used by residents.

Downtown Amenities

Since the diversity, and social and cultural amenities of the city are one of the attractions of urban living, successful downtown housing is not necessarily dependent upon the creation of extensive (and expensive) recreational amenities.

However, locations that are within walking distance of parks and greenways, and entertainment venues—such as theaters, clubs and restaurants, as well as provide convenient access to a variety of retailers, including a grocery store—hold a significant market advantage. Because of the high value placed by the potential market on intimate urban green spaces, additional small “pocket parks” could be created on “leftover” land throughout the Downtown. Some of these parks could be specialized, such as “Bark Parks,” where residents can take their dogs, or just a small green area, perhaps enhanced by a sculpture, but including seating that is shaded by trees.

The lifestyle affinities and purchase propensities of the target household groups for Downtown Springfield support the idea that additional community amenities are not required. Most of the activities in which the potential market demonstrates the highest participation rates are natural for households with a propensity for downtown living. In aggregate, although the prospective residents have lifestyles that do not include extensive physical activities, they do have very strong interests in those activities that are typically only available in a downtown.

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Relevant activities in which these groups participate at rates at least 25 percent higher than the national average are, in order:

- Belong to a health club, YWCA/YMCA (46 percent higher than the national average)
- Go to jazz clubs (41 percent higher)
- Shop online (40 percent higher)
- Attend live theater (36 percent higher)
- Go to concerts (36 percent higher)
- Ice hockey fan (34 percent higher)
- Belong to a business club (31 percent higher)
- Belong to an arts association (31 percent higher)
- Go to museums (31 percent higher)
- Go to the movies six or more times a month (27 percent higher)
- Belong to an environmental organization (26 percent higher)

DOWNTOWN HOUSING STRATEGIES

From the perspective of draw area target market propensities and compatibility, a broad range of new construction as well as adaptive re-use of existing buildings will be required to support and sustain residential diversity in Downtown Springfield.

An effective housing strategy to attract the target households should include:

- Preservation of the built environment: the restoration, repositioning and/or adaptive re-use of existing vacant or under-utilized buildings;
- Mixed-use development: the inclusion of a residential component within mixed-use buildings, either adaptive re-use or new construction;
- The establishment of general neighborhood guidelines to assure the compatibility of every scale and type of housing; and
- The development of programs and policies that encourage the creation of downtown housing.

In order to achieve maximum positive impact of downtown housing, three elements—location, design and marketing—must be carefully considered and executed.

1. Evaluate Buildings/Areas for Residential Development

In general, areas or buildings slated for new development or redevelopment should be evaluated relative to the following criteria for successful urban housing initiatives:

- (a) Advantageous adjacency. It is critical to “build on strength,” not only to provide maximum support for any proposed housing initiatives, but also, conversely, so that housing initiatives will reinforce existing or proposed adjacent developments (commercial, retail, or residential).
- (b) Building and/or land availability. At present, several buildings or parcels within the downtown are underutilized or vacant. From the city’s perspective, poorly-located or under-used surface parking lots are better utilized as sites for new infill mixed-use

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development, not only to enhance the city's tax base, but also to provide a more inviting and interesting pedestrian experience for downtown residents and visitors.

- (c) Potential for expansion. Each housing initiative should be located in an area where, at the successful completion of the initial project, adjacent or nearby buildings and/or land appropriate for the continuation or extension of the neighborhood, either through new construction or adaptive re-use would potentially be available. Each housing initiative should be viewed not as a "stand-alone" project, but rather as a potential catalyst for additional residential development in surrounding areas.
- (d) Anchors/linkage. Each housing initiative must be seen as part of an overall urban strategy to build a critical mass of both housing and related non-residential uses. "Anchor" locations establish the potential for economic activity in an underutilized area; "linkage" locations build on the strength of two or more established, but disconnected assets.

There are a number of important sites and buildings throughout the downtown that represent opportunities for residential or mixed-use development. Serious consideration should be given to the conversion of office buildings that no longer represent Class A space and are only partially occupied. Existing parking spaces in open lots can be preserved by developing residential over one or two levels of parking, and lining the parking with live-work lofts or retail.

2. Ensure Appropriate Urban Design

A neighborhood is the sum of a variety of elements: the configuration of the street and block network, the arrangement of lots on those blocks, and the manner in which buildings are disposed on their lots and address the street. Successful residential development in Downtown Springfield will depend upon the preservation, enhancement, and restoration of the area's urban character. A downtown residential neighborhood succeeds when its physical characteristics consistently emphasize urbanity and the qualities of city life; conversely, attempts to introduce suburban scale and housing types (or, indeed, suburban building forms in general) into urban areas have invariably yielded disappointing results. Therefore, appropriate urban design—which places as much

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emphasis on creating quality streets and public places as on creating or redeveloping quality buildings—will be essential to success.

3. Market and Monitor the Downtown

A high-profile marketing program should be undertaken to promote the neighborhoods of downtown as exciting residential alternatives.

- (a) Advertising and public relations should include an “image” campaign that not only keeps the downtown within the public consciousness, but also reinforces the positive aspects of urban living. The City of Norfolk, Virginia adopted the slogan “Come Home to Norfolk Now” as the centerpiece of their marketing campaign that focuses on downtown and surrounding in-town neighborhoods. The campaign has been highly successful in attracting new residents, to both the downtown as well as the city’s in-town neighborhoods.
- (b) Many cities sponsor annual downtown housing tours, which have been enormously successful in familiarizing the public with the available housing options. Currently, Mattoon Street holds an annual tour, which could be expanded to include units in other residential buildings. In Louisville, Kentucky, the first Downtown housing tour attracted over 100 people with minimal marketing; tours now require several buses to accommodate the hundreds of participants. Many cities charge fees for the tours, with the fees donated to public or charitable organizations, ranging from arts organizations to the public library.
- (d) Special events, such as the City Block Party concerts, draw large numbers of households downtown. These types of events are critical to establishing the downtown as a center for public activity. Another proven tactic is the extended charity event, in which multiple reproductions of a common iconic image (the cows of Chicago, the mermaids of Norfolk, Virginia, the Mastodons of Fort Wayne, Indiana) are decorated by sponsored artists and displayed throughout downtown. These events typically draw large crowds, including suburban families, to the downtown and encourage visitors to explore the city on foot.

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Marketing efforts are most effective when they are constantly fine-tuned based on results, which requires some means of monitoring marketing impact. In the City of Baltimore, Maryland, the Downtown Partnership maintains a database of all existing residential properties located within the downtown. The Partnership updates, on a quarterly basis, the monthly rents, vacancy and turnover rates at each rental building; the values and sales of newly-developed units in new construction or adaptive re-use of existing buildings; and the values and frequency of resale activity within older condominium buildings, to determine value escalation, if any. In addition, the Partnership monitors the status of all new development proposals. This information is readily available to potential developers via the Partnership's website.

Downtown, and most of Baltimore's in-town neighborhoods, are actively marketed through another website, "Live Baltimore," which is linked to the Downtown Partnership website. This site describes in detail each neighborhood's assets, from cultural institutions to architectural characteristics, and also provides comprehensive listings of available rental and for-sale units (with location, asking rent/price, unit size and photograph).

POLICIES AND PROGRAMS

Impediments to downtown residential development and redevelopment that typically discourage private sector developers—both for-profit and not-for-profit—include regulatory obstacles (inappropriate zoning and code requirements and/or an inflexible bureaucratic culture), high asking prices for existing, underutilized buildings and vacant land, and high production costs relative to the initial value of completed units. The cost problem may actually be more acute in adaptive reuse, since the existing structure often complicates the design effort while costing nearly as much as or, under some circumstances, more than new construction.

Strategies for downtown housing should be supported by targeted policies and programs that are coordinated for effective and efficient implementation. Policies and programs that have been effective across the country, and “best practices” resources are outlined here.

1. POLICIES AND PROGRAMS TO ADDRESS REGULATORY OBSTACLES

—*Special Code for Adaptive Re-Use*—

New Jersey was the first state to adopt a separate construction code for existing buildings. One important element of the code is that it is responsive to scale, easing compliance for small projects; code requirements increase with the scope of the rehabilitation project. This is of primary importance, since most neighborhoods will derive maximum benefits from residential and, indeed, non-residential initiatives that occur on a variety of scales. In cities across the country, it has become clear that neighborhoods with significant historic rehabilitation efforts have fared best in the maintenance and building of housing value. These historic rehabilitations have ranged in scale from the professional renovation and rehabilitation of large, multi-unit buildings to sweat-equity efforts of individual owner occupants.

Since the New Jersey code’s adoption in 1998, the amount of rehabilitation in the state’s largest cities has increased by 60 percent. Springfield could adopt a similar code, following the example of Wilmington, Delaware, which was the first of many cities to adopt a code modeled on the New Jersey statute. [New Jersey Department of Community Affairs, Division of Codes and Standards: Rehab Subcode of the Uniform Construction Code (NJAC 5:23-6).]

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—*Adaptive Re-Use Handbook*—

A handbook for developers and building professionals could be produced that summarizes the code and, if applicable, typical trade-offs and variances allowed. Qualification for regulatory relief should be presented clearly and unambiguously to assist in the evaluation of building suitability. The handbook could be used in the redevelopment of other city neighborhoods, not just the Downtown.

—*Adaptive Re-Use “Ombudsman”*—

Even with an appropriate and clearly-presented code for existing structures, given the wide variety of conditions represented by existing buildings, it should be anticipated that an equally wide variety of solutions to code compliance of adaptive re-use will be required. The coordination of the regulatory process can be overwhelming. The city can smooth the process by appointing a single code officer—an adaptive re-use “ombudsman”—to provide technical assistance to owners and developers. The ombudsman’s oversight of all adaptive re-use would also assure an informed and even-handed treatment of all cases. Again, depending on the volume of development, the ombudsman could also oversee development and redevelopment in other city neighborhoods.

—*Pre-Development Meetings*—

A number of cities have instituted the practice of pre-development meetings, which are held prior to submission of plans and in which the development team meets with relevant city departments, *i.e.*—zoning, permitting, engineering, inspections, etc., in an effort to streamline the pre-construction process. When well-managed, these meetings can be very effective, with all disciplines cooperating for the benefit of the common development objective. However, when managed poorly, these meetings can actually become counter-productive if each discipline is allowed to establish an unyielding position.

2. POLICIES AND PROGRAMS TO ADDRESS ACQUISITION OBSTACLES

—City-Owned Land—

City-owned land and/or building in key downtown locations should be used to leverage residential development. This has been a key factor in stimulating residential development in numerous downtowns across the country with little or no existing market-rate housing. City-owned land is not subject to the unrealistic land values often promulgated by private landowners, and can therefore act as a catalyst for development.

The first market-rate housing in 20 years in the City of Norfolk was developed on three blocks owned by the city; that 300-unit project established the downtown market, and the City has since attracted national developers to the downtown through development RFPs for remaining city-owned parcels; at the present time, downtown Norfolk has several hundred units in development or recently completed.

To ensure maximum beneficial impact, the City of Springfield could require that each appropriately-located development parcel include residential uses.

—Land Bank—

Vacant and abandoned properties reduce property values in surrounding areas, depress property tax revenues, and stifle economic development. In response, several cities across the country have utilized land banks to hold, manage and develop tax-foreclosed properties.

A land bank program is a government entity that functions as a development tool to convert vacant, abandoned, or tax-delinquent properties into productive use; a land bank acquires abandoned or tax-foreclosed properties, or properties obtained by other means, in order to transfer that land to a third party for redevelopment or improvement. A wide variety of cities, including Macon, Georgia, Louisville, Kentucky, St. Louis, Missouri, and Detroit, Michigan have adopted land bank programs, which have proven effective in reducing the number of vacant properties.

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—Investment in Infrastructure—

In the early 1990s, the City of Louisville invested significant funds to upgrade the infrastructure of West Main Street in downtown to encourage private investment in the historic cast iron buildings that line both sides of the street. Improvements included rebuilt sidewalks and new lighting, as well as the installation of brick pedestrian crosswalks. As a result, West Main Street is now home to the Louisville Slugger Museum, a boutique hotel, a children's museum, several businesses, and dozens of residential units.

The infrastructure investment proposed for the State Street corridor should have a beneficial impact on redevelopment, both in the Downtown as well as the neighborhoods that flank the corridor further to the east.

3. POLICIES AND PROGRAMS TO ADDRESS HIGH DEVELOPMENT COSTS

—Gap Financing Pool—

Compared to suburban locations, most of the infill development opportunities remaining within Downtown Springfield are likely to be smaller in scale—in most cases, fewer than 75 units and usually fewer than 50. These small properties lack development efficiency; since fixed costs are spread over fewer units, the cost per unit is higher without any corresponding increase in market value. Small properties have historically had difficulties attracting public capital assistance in any form; because of their small size, they are generally not considered to have the potential for catalytic impact. (This is one of the long-standing ironies of American urban initiatives: the properties that are large enough to have gained government support are often self-contained and have significantly less impact on surrounding uses than the same number of units in smaller, pedestrian-oriented properties.)

If the mortgage pool established by Springfield financial institutions in the 1970s for difficult-to-finance downtown development is no longer active, it should be re-established. It should be structured as a revolving loan pool for subordinated, low-interest gap funding to put the financial feasibility of smaller downtown properties on an equal footing with larger suburban properties.

Gap funding should be available to both adaptive re-use and to new construction. The gap fund should be very flexible in order to respond to the special needs of each small, highly-individual property. Gap funding is typically structured as low-interest debt in a second or third position, but can incorporate interest accrual or other features designed to address the short-term financing impediments to residential developments that are essentially sound when viewed over the long term.

The Greater Downtown Partnership of Detroit has assembled a \$23 million fund to provide gap financing; the fund is currently being used to assist in the renovation and conversion of a number of downtown buildings from commercial to residential use.

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Smaller cities can be successful with smaller funds: Louisville, Kentucky matched the \$3 million dollars contributed by six downtown banks, the sum of which, when augmented by \$1 million from the state and local businesses, created a \$7 million gap financing pool. The Lowell Plan, a private non-profit organization in Lowell, Massachusetts is currently building a \$20 million pool, targeted specifically to assist residential and mixed-use developers, following the commercial funding pool created during the 1990s that was successful in stimulating retail development in the downtown.

—*Tax Incentives*—

—*Property Tax Exemption and Abatement*—

Concerning the imbalance of rehabilitation or construction cost and initial value, a proven mechanism for encouraging the creation of new housing—either through adaptive re-use or new construction—is a highly-specific and predictable program that combines tax abatement with tax exemption.

The program was pioneered in New York City, and is credited with spurring the redevelopment of SoHo where, at the time, loft buildings had a 25 percent vacancy rate. In New York, the program was limited to the improvement of existing structures, but the same approach could be used for new construction. The program loads significant benefits into the early years of a residential building's operation. The benefits, in the form of reduced property taxes, apply equally to rental or for-sale, since the effective carrying cost of the building is reduced for both.

The tax program used in New York City since 1955 has two main components:

- Exemption, for 12 years, from increases in property taxes resulting from property improvements; and
- Abatement of 90 percent of the City-certified “reasonable cost” of improvements at a maximum of 8.33 percent a year for up to 20 years.

From the City's perspective, the exemption foregoes, for 12 years, tax revenues that would not have been realized without the building improvement. By spreading the abatement over 12 to 20

years, the City's tax revenue loss is minimal in any given year. Ultimately, the revenue loss is likely to be recovered through non-exempt development activity stimulated by the program and through non-property tax revenues generated by economic activity in the revitalized neighborhood.

The City of Norfolk, Virginia has a 14-year tax abatement program, applicable to residential, commercial, and industrial properties throughout the city. The program provides 100 percent abatement of taxes on improvements to existing structures for the first 10 years, with a sliding scale of 20 percent per year of assessed value through year 14. For residential renovations of buildings of four or fewer units, the building must be at least 15 years old, and improvements must increase the assessed value by at least 20 percent. For residential renovations of buildings of five or more units, the building must be at least 50 years old, and improvements must increase the assessed value by at least 40 percent.

—*“Arts District” Housing*—

A proven approach to maintaining a stock of affordable housing and live-work space for artists is the use of dedicated Low-Income Housing Tax Credits (LIHTC). In addition to household-size income qualification, prospective residents are also subject to a portfolio review to assure that at least one member of the household is a working artist. This program can be augmented with federal and state historic tax credits to redevelop existing buildings within an historic district.

Artspace Projects, Inc., based in Minneapolis, Minnesota, has redeveloped several buildings for artists in St. Paul, Minneapolis and Duluth using this strategy and has provided consultation services, with planned projects, for equivalent redevelopments in Buffalo, New York; Jackson, Michigan; Salt Lake City, Utah; Detroit, Michigan; and Philadelphia, Pennsylvania, among others.

4. BEST PRACTICES

—Downtown Development Entities—

Many of the most successful revitalized downtowns have been guided by quasi-public entities such as a downtown development authority (DDA). A DDA works with developers, both local and non-local, assisting with planning, approvals, financing and implementation of development and redevelopment projects within a designated urban area. Many of the programs outlined here—such as adaptive re-use ombudsman, pre-development meetings, a gap financing pool, live where you work programs, etc.—are typically administered by a DDA.

If Springfield Central Business District, Inc.—established in the 1960s and revived in the late 1970s—is no longer active, it should be re-established as a DDA.

—Young Professionals Organization—

Young people are not only a significant market for downtown housing, they represent the future of a city. Too many cities have been losing their young people because of the scarcity of employment geared to “knowledge workers,” the small number of attractive and stylish eating and drinking establishments and shopping options, and the lack of housing types appropriate for young people. In many cities, service and social organizations of young professionals—such as Young Leaders of Northeast Indiana in Fort Wayne, Indiana, and Young Professionals Association of Louisville—have demonstrated a commitment to downtown revitalization and through their activities have raised the downtown’s profile among their membership.

—Smart Growth Zoning Codes: A Resource Guide—

Smart Growth Zoning Codes: A Resource Guide is a publication of the California-based Local Government Commission, and is based on research on more than 150 “smart growth” zoning codes from across the nation. The guidebook is designed to encourage walkable, mixed-use neighborhoods and the revitalization of existing places. Each chapter analyzes a critical issue—such as design, streets and parking—and highlights exemplary codes from across the

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country. The guidebook comes with a CD-ROM that contains copies of some of the best zoning codes in the United States and other resources.

—*Form-Based Zoning Codes*—

Form-based zoning codes are currently being examined in Springfield's zoning ordinance revision project, with selected form-based elements proposed to be incorporated into Springfield's Zoning Ordinance. The city is to be commended for undertaking this project, because inappropriate zoning is often a deterrent to redevelopment. Since the maximum benefit of form-based coding—particularly increased economic investment—comes from the system's clear and unequivocal application in a specific and geographically-defined area, it is highly recommended that adequate funding be allocated to establish a form-based code for Downtown Springfield. The resulting assurance of high-quality urbanism will enhance the marketability of both dwelling units to residents and development parcels to developers. This work must be conducted by a design firm with acknowledged expertise in form-based code.

Form-based zoning has recently been adopted in a wide variety of municipalities, ranging from Arlington, Virginia, Waynesville, North Carolina, Charleston, South Carolina, Contra Costa County, California, to Louisville/Jefferson County, Kentucky. In contrast to Euclidian zoning models—which regulate land use and only indirectly deal with the form of buildings and streets—form-based zoning deals directly with building form and sets only broad parameters for use. Form-based zoning regulates the size, shape and organization of streets and buildings to create a walkable, transit-friendly collection of inter-connected streets and to foster the development of a dense mix of housing and businesses.

Form-based zoning codes assert that a community's physical form—its buildings—is its most defining characteristic. As such, form-based codes avoid regulating development based on the use of a tract of land, but rather make design of the buildings, streetscape and civic infrastructure the central issue. Proponents of form-based coding claim that it regulates fewer elements than a typical zoning ordinance because it does not encompass every combination of setback and density, but prescribes upfront what types of developments are acceptable and then graphically illustrates

them to promote usability. Form-based codes seek to control only the most important physical attributes of a group of buildings. This often includes their alignment on a street, the disposition of space between them and their overall height. Typically, such controls are not expressed as absolutes, but rather as ranges of acceptable values. For example, building heights along a street can range from two to eight stories. The ultimate design objectives can vary from seeking an absolutely consistent eave line, requiring nearly uniform building heights, to one that allows a tower location that clearly rises above nearby buildings to “punctuate” a key location.

—*Reduced Parking Requirements*—

Although lack of parking is a recurring complaint in many cities, detailed analysis of parking capacity typically reveals under-utilization of existing parking. A number of cities have recently begun to eliminate parking requirements. For example, Portland, Oregon now exempts downtown residential development from required off-street parking; Olympia, Washington and Lafayette, Louisiana have no minimum parking requirements in their downtowns.

Resident parking on designated streets should be expanded to accommodate the number of dwelling units created through adaptive re-use of existing structures or in other circumstances where no on-site parking spaces can be created; permits should be issued at the cost of administering the program, including the added cost of enforcement.

Shared parking should be encouraged in the core Downtown. The overall number of required parking spaces could be significantly reduced if businesses and residential development shared parking facilities, freeing more land for economic development.

—*Sales and Income Tax Incentives for Artists*—

Revitalization of urban neighborhoods across the country has often been initiated by the arts community. Since resident artists are critical to the establishment of a recognizable urban arts district, they can be encouraged through targeted tax relief. The City of Providence, Rhode Island has populated its DownCity Arts and Entertainment District through the use of sales and income tax exemptions. Artists and artisans in DownCity are exempt from state and local sales

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taxes; and resident artists are exempt from personal state income tax. The program has been deemed so successful that the Rhode Island General Assembly subsequently passed legislation to establish similar districts in two other Rhode Island cities, Westerly and Pawtucket.

—*“Live Near Your Work”*—

In order to increase homeownership opportunities, many cities have, in collaboration with local employers, universities, and medical institutions, created employer-assisted housing benefit plans for employees. Through these initiatives, employers provide eligible employees with a forgivable loan of a set amount—typically between \$2,000 and \$15,000, depending on local housing costs—as well as housing information and education, and innovative financing options. These initiatives are designed to promote urban revitalization by targeting dwelling units in the downtowns and in-town neighborhoods. This program has been highly successful in Baltimore, where more than 90 employers participate, and more than 2,100 families have benefited since the program’s inception in 1997.

In Seattle, the City and Washington State have created the House Key Plus Seattle program, which offers first-time buyers loans at below-market interest rates. Since its start in 2004, the program has provided 71 homebuyers, with incomes no more than 80 percent of the area median income, an average assistance of more than \$40,700.

And in Lancaster, Pennsylvania, Franklin & Marshall College offers three employer-assisted housing benefit plans for employees through its City Life neighborhood housing program: Mortgage Guarantee, Settlement Assistance and Curb Appeal. These range from the College acting as a mortgage insurer, to deferred payment loans for down payments, closing costs, and interior and exterior home improvements; these programs apply to buildings located within a defined area adjacent to the campus. To date, 23 employees have purchased homes using Settlement Assistance, and 19 employees have participated in the Curb Appeal program.

METHODOLOGY

The technical analysis of market potential for Downtown Springfield included delineation of the draw areas and physical evaluation of the area and the surrounding context.

The delineation of the draw areas for housing within the City of Springfield was based on historic settlement patterns, migration trends for Hampden County, and other market dynamics.

The evaluation of market potential for the Downtown was derived from target market analysis of households in the draw areas, and yielded:

- The depth and breadth of the potential housing market by tenure (rental and ownership) and by type (apartments, attached and detached houses); and
- The composition of the potential housing market (empty-nesters/retirees, traditional and non-traditional families, younger singles/couples).

NOTE: The Appendix Tables referenced here are provided in a separate document.

DELINEATION OF THE DRAW AREAS (MIGRATION ANALYSIS)—

Taxpayer migration data provide the framework for the delineation of the draw areas—the principal counties of origin for households that are likely to move to Hampden County. These data are maintained at the county and “county equivalent” level by the Internal Revenue Service and provide a clear representation of mobility patterns.

Appendix One, Table 1. **Migration Trends**

Analysis of Hampden County migration and mobility patterns from 2000 through 2004—the latest data available from the Internal Revenue Service—shows that the county continues to experience net migration losses, ranging from a net out-migration of 385 households in 2001 to a net out-migration of more than 1,250 households in 2004.

Over the study period, annual in-migration to Hampden County has ranged between approximately 5,750 households, in 2000, to more than 6,100 households, in 2001. Over the same

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period, annual out-migration from Hampden County has ranged between just under 6,400 households, in 2002, to more than 7,100 households, in 2004. Approximately 18 percent of the out-migration is to Hampshire County, although collectively, the majority of out-migration is to other Massachusetts counties and to urban areas in New England and along the East Coast.

However, even though net migration provides insights into a city or county's historic ability to attract or retain households compared to other locations, it is those households likely to move into an area (gross in-migration) that represent that area's external market potential. For Hampden County, more than 20 percent of in-migration is from Hampshire County; both Hartford, Connecticut and Worcester, Massachusetts each represent an additional eight to nine percent; the Boston area (Middlesex, Suffolk, Essex and Norfolk Counties) adds another 10 percent; and the remaining 50 percent is from urban counties elsewhere in the United States.

Based on the migration data, the draw areas for the City of Springfield and Downtown Springfield have been delineated as follows:

- The primary draw area, covering households currently living within the Springfield city limits. Between 10 and 12 percent of the households living in the city move to another residence within the city each year.
- The local draw area, covering households currently living in the balance of Hampden County. Between two and three percent of the households living in the balance of Hampden County, with the financial capacities to rent or purchase market-rate dwelling units, could move to a residence in the city each year, if appropriate housing units were to be made available.
- The regional draw area, covering households with the potential to move to the City of Springfield from Hampshire and Worcester Counties in Massachusetts and Hartford County in Connecticut.

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- The metropolitan Boston draw area, covering households with the potential to move to the City of Springfield from Middlesex, Suffolk, Essex and Norfolk Counties, Massachusetts.
- The national draw area, covering households with the potential to move to the City of Springfield from all other U.S. counties. Between 2,900 and 3,300 households move into Hampden County from elsewhere in the United States each year; a small additional number are households moving from outside the United States. Approximately a quarter of those households move into the City of Springfield.

Anecdotal information obtained from real estate brokers, sales persons, leasing agents, and other knowledgeable sources corresponded to the migration data.

Migration Methodology:

County-to-county migration is based on the year-to-year changes in the addresses shown on the population of returns from the Internal Revenue Service Individual Master File system. Data on migration patterns by county, or county equivalent, for the entire United States, include inflows and outflows. The data include the number of returns (which can be used to approximate the number of households), and the median and average incomes reported on the returns.

TARGET MARKET CLASSIFICATION OF CITY AND COUNTY HOUSEHOLDS—

Geo-demographic data obtained from Claritas, Inc. provide the framework for the categorization of households, not only by demographic characteristics, but also by lifestyle preferences and socio-economic factors. An appendix containing detailed descriptions of each of these target market groups is provided along with the study.

Appendix One, Tables 2 and 3. **Target Market Classifications**

Of the estimated 57,445 households living in the City of Springfield in 2006, just over 46 percent, or 26,535 households, have the capacity to rent or buy market-rate housing. (*Reference* Appendix One, Table 2.) Median income within the city is estimated at \$33,400, approximately

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32 percent lower than the national median of \$48,800. Median home value within the city is estimated at \$132,200, just 18 percent below the national median of \$161,600. Up to 36.2 percent of the city's "market-rate" households can be classified as empty nesters and retirees, another 33.8 percent are traditional and non-traditional families, and 30 percent are younger singles and couples.

Just under 62 percent, or 111,450 households, of the estimated 180,410 households living in Hampden County in 2006 have the capacity to rent or buy market-rate housing. (*Reference Appendix One, Table 2.*) Median income within the county is estimated at \$45,000, approximately eight percent lower than the national median. Median home value within the county is estimated at \$179,600, more than 11 percent higher than the national median. Up to 42 percent of Hampden County's "market-rate" households are classified as empty nesters and retirees, another 34.5 percent are traditional and non-traditional families, and the remaining 23.5 percent are younger singles and couples.

Target Market Methodology:

The proprietary target market methodology developed by Zimmerman/Volk Associates is an analytical technique, using the PRIZM geo-demographic system, that establishes the optimum market position for residential development of any property—from a specific site to an entire political jurisdiction—through cluster analysis of households living within designated draw areas. In contrast to conventional supply/demand analysis—which is based on supply-side dynamics and baseline demographic projections—target market analysis establishes the optimum market position derived from the housing and lifestyle preferences of households in the draw area and within the framework of the local housing market context, even in locations where no close comparables exist.

In geo-demographic segmentation, clusters of households (usually between 10 and 15) are grouped according to a variety of significant factors, ranging from basic demographic characteristics, such as income qualification and age, to less-frequently considered attributes such as mobility rates, lifestyle patterns and compatibility issues. Zimmerman/Volk Associates has refined the analysis

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of these household clusters through the correlation of more than 500 data points related to housing preferences and consumer and lifestyle characteristics.

As a result of this process, Zimmerman/Volk Associates has identified 41 target market groups with median incomes that enable most of the households within each group to qualify for market-rate housing, and an additional 25 groups with median incomes in which a much smaller number of households is able to qualify for market-rate housing. The most affluent of the 66 groups can afford the most expensive new ownership units; the least prosperous are candidates for the least expensive existing rental apartments.

Once the draw areas for a property have been defined, then—through field investigation, analysis of historic migration and development trends, and employment and commutation patterns—the households within those areas are quantified using the target market methodology. The potential market for new market-rate units is then determined by the correlation of a number of factors—including, but not limited to: household mobility rates; median incomes; lifestyle characteristics and housing preferences; the location of the site; and the competitive environment.

The end result of this series of filters is the optimum market position—by tenure, building configuration and household type, including specific recommendations for unit sizes, rents and/or prices—and projections of absorption within the local housing context.

DETERMINATION OF THE POTENTIAL MARKET FOR THE CITY OF SPRINGFIELD (MOBILITY ANALYSIS)—

The mobility tables, individually and in summaries, indicate the number and type of households that have the potential to move within or to the City of Springfield in the year 2006. The total number from each city/county is derived from historic migration trends; the number of households from each group is based on each group's mobility rate.

Downtown Springfield
City of Springfield, Hampden County, Massachusetts
December, 2006

Appendix One, Table 4.

Internal Mobility (Households Moving Within the City of Springfield)—

Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Claritas data, to determine the number of households in each target market group that will move from one residence to another within a specific jurisdiction in a given year (internal mobility).

Using these data, Zimmerman/Volk Associates has determined that up to 3,100 households living in the City of Springfield, and with the capacity to rent or purchase market-rate housing, have the potential to move from one residence to another within the city this year. Over 39 percent of these households are likely to be younger singles and couples (as characterized within six Zimmerman/Volk Associates' target market groups); another 35.8 percent are likely to be family-oriented households (in eight market groups); and the remaining 24.8 percent are likely to be empty nesters and retirees (in seven market groups).

Appendix One, Table 5.

External Mobility (Households Moving To the City of Springfield from the Balance of Hampden County)—

The same sources of data are used to determine the number of households in each target market group that will move from one area to another within the same county. Using these data, up to 2,500 households, currently living in the balance of Hampden County and with the capacity to rent or purchase market-rate housing, have the potential to move from a residence in the county to a residence in the City of Springfield this year. Just over 36 percent of these households are likely to be traditional and non-traditional families (in 10 market groups); 35.2 percent are likely to be empty nesters and retirees (in nine groups); and the remaining 28.4 percent are likely to be younger singles and couples (in eight groups).

Downtown Springfield
City of Springfield, Hampden County, Massachusetts
 December, 2006

Appendix One, Tables 6 through 8.

External Mobility (Households Moving To the City of Springfield from Outside Hampden County)—

These tables determine the number of households in each target market group living in each draw area county that are likely to move to the City of Springfield in 2006 (through a correlation of Claritas data, U.S. Bureau of the Census data, and the Internal Revenue Service migration data).

Appendix One, Table 9.

Market Potential for the City of Springfield—

Appendix One, Table 9 summarizes Appendix One, Tables 4 through 8. The numbers in the Total column on page one of these tables indicate the depth and breadth of the potential market for new and existing market-rate dwelling units in the City of Springfield in the year 2006 originating from households currently living in the draw areas. Up to 7,850 households with the potential to rent or purchase market-rate housing have the potential to move within or to the City of Springfield this year. Together, younger singles and couples (in 11 groups) and compact traditional and non-traditional families (in 13 groups) are likely to account for 70.8 percent of these households, with the remaining 28.2 percent likely to be empty nesters and retirees (in 12 groups).

The distribution of the draw areas as a percentage of the potential market for the City of Springfield is as follows:

Market Potential by Draw Area
City of Springfield, Hampden County, Massachusetts

City of Springfield (Primary Draw Area):	39.5%
Balance of Hampden County (Local Draw Area):	31.8%
Hampshire, Worcester, Hartford Counties (Regional Draw Area):	11.5%
Middlesex, Suffolk, Essex, Norfolk Counties (Boston Draw Area):	4.5%
Balance of US (National Draw Area):	<u>12.7%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

Downtown Springfield
City of Springfield, Hampden County, Massachusetts
 December, 2006

DETERMINATION OF THE POTENTIAL MARKET FOR DOWNTOWN SPRINGFIELD—

The total potential market for the new market-rate housing units to be developed within existing buildings or new construction within Downtown Springfield also includes the primary, local, regional, metropolitan Boston, and national draw areas. Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Claritas data, to determine which target market groups, as well as how many households within each group, are likely to move to Downtown Springfield in a given year.

Appendix One, Tables 10 through 12.

Market Potential for Downtown Springfield—

As derived by the target market methodology, more than 2,100 of the 7,850 households that represent the market for new and existing market-rate housing units in the City of Springfield are a market for new market-rate housing units within Downtown Springfield. (*See Appendix One, Table 10.*) More than 48 percent of these households are likely to be younger singles and couples (in eight market groups); another 40.3 percent are likely to be empty nesters and retirees (in 10 groups); and just 11.4 percent are likely to be traditional and non-traditional family households (in four groups).

The distribution of the draw areas as a percentage of the market for Downtown Springfield is:

Market Potential by Draw Area
DOWNTOWN SPRINGFIELD
City of Springfield, Hampden County, Massachusetts

City of Springfield (Primary Draw Area):	32.2%
Balance of Hampden County (Local Draw Area):	23.7%
Hampshire, Worcester, Hartford Counties (Regional Draw Area):	11.8%
Middlesex, Suffolk, Essex, Norfolk Counties (Boston Draw Area):	12.4%
Balance of US (National Draw Area):	<u>19.9%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2006.

The 2,110 draw area households that have the potential to move within or to Downtown Springfield this year have been categorized by tenure propensities to determine renter/owner ratios. More than 20 percent of these households (or 430 households) comprise the potential

Downtown Springfield
City of Springfield, Hampden County, Massachusetts
December, 2006

market for new market-rate rentals. The remaining 79.6 percent (or 1,680 households) comprise the market for new market-rate for-sale (ownership) housing units. (*See* Appendix One, Table 11.)

Of these 1,680 households, 23.8 percent (or 400 households) comprise the market for market-rate multi-family for-sale units (condominium apartments and lofts); and another 19 percent (320 households) comprise the market for market-rate attached single-family (townhouse/rowhouse/live-work) units. The remaining 57.1 percent (or 960 households) comprise the market for all ranges and densities of market-rate single-family detached houses. (*See* Appendix One, Table 12.)

—Target Market Data—

Target market data are based on the Claritas PRIZM geo-demographic system, modified and augmented by Zimmerman/Volk Associates as the basis for its proprietary target market methodology. Target market data provides number of households by cluster aggregated into the three main demographic categories—empty nesters and retirees; traditional and non-traditional families; and younger singles and couples.

Zimmerman/Volk Associates' target market classifications are updated periodically to reflect the slow, but relentless change in the composition of American households. Because of the nature of geo-demographic segmentation, a change in household classification is directly correlated with a change in geography, *i.e.*—a move from one neighborhood condition to another. However, these changes of classification can also reflect an alteration in one of three additional basic characteristics:

- Age;
- Household composition; or
- Economic status.

Age, of course, is the most predictable, and easily-defined of these changes. Household composition has also been relatively easy to define; recently, with the growth of non-traditional households, however, definitions of a family have had to be expanded and parsed into more

Downtown Springfield
City of Springfield, Hampden County, Massachusetts
December, 2006

highly-refined segments. Economic status remains clearly defined through measures of annual income and household wealth.

A change in classification is rarely induced by a change in just one of the four basic characteristics. This is one reason that the target household categories are so highly refined: they take in multiple characteristics. Even so, there are some rough equivalents in household types as they move from one neighborhood condition to another. There is, for example, a strong correlation between the *Suburban Achievers* and the *Urban Achievers*; a move by the *Suburban Achievers* to the urban core can make them *Urban Achievers*, if the move is accompanied by an upward move in socio-economic status. In contrast, *Suburban Achievers* who move up socio-economically, but remain within the metropolitan suburbs may become *Fast-Track Professionals* or *The VIPs*.

Household Classification Methodology:

Household classifications are based on the Claritas PRIZM geo-demographic segmentation system, which was established in 1974 and is the most widely-used neighborhood target marketing system in the United States. Claritas uses 15 unique clustering algorithms to define various domains of affluence and settlement density. These algorithms isolate the key factors in each density-affluence domain that accounted for the most statistical difference among neighborhoods within that group.

Over the past 18 years, Zimmerman/Volk Associates has augmented the PRIZM cluster system for use within the company's proprietary target market methodology specific to housing and neighborhood preferences, with additional algorithms, correlation with geo-coded consumer data, aggregation of clusters by broad household definition, and unique cluster names. For purposes of this study, only those household groups with median incomes that enable most of the households within each group to qualify for market-rate housing are included in the tables.



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Research & Strategic Analysis

ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.



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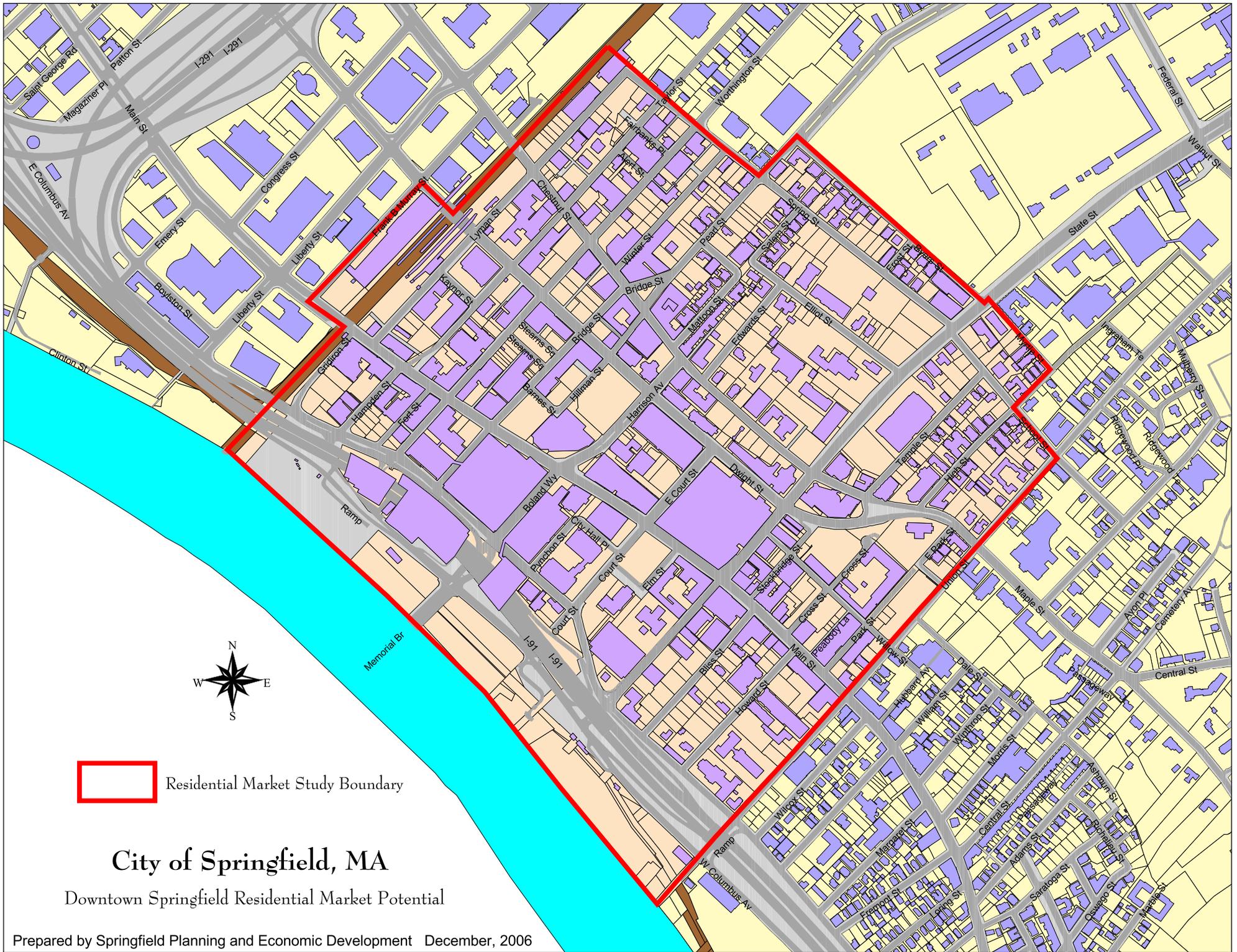
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Research & Strategic Analysis

RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the methodology and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.





 Residential Market Study Boundary

City of Springfield, MA

Downtown Springfield Residential Market Potential

Appendices One Through Three

TARGET MARKET TABLES

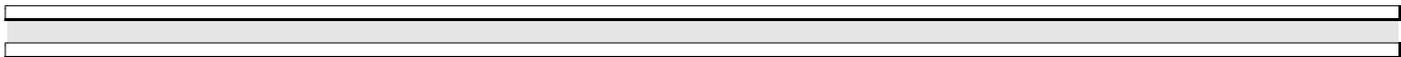
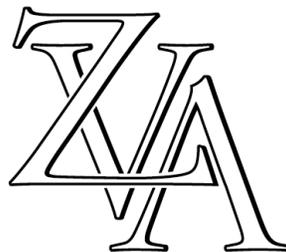
RESIDENTIAL MARKET POTENTIAL

Downtown Springfield

City of Springfield,
Hampden County, Massachusetts

December, 2006

Conducted by
ZIMMERMAN / VOLK ASSOCIATES, INC.
6 East Main Street
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RESIDENTIAL MARKET POTENTIAL

Downtown Springfield

City of Springfield, Hampden County, Massachusetts

December, 2006

Appendix One Tables



Gross Annual Household In-Migration*Hampden County, Massachusetts***2000, 2001, 2002, 2003, 2004**

County of Origin	..... 2000 .....		..... 2001 .....		..... 2002 .....		..... 2003 .....		..... 2004	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Hampshire	1,300	22.6%	1,280	20.9%	1,300	21.7%	1,280	22.0%	1,365	23.2%
Worcester	360	6.3%	440	7.2%	455	7.6%	470	8.1%	515	8.8%
Hartford, CT	500	8.7%	545	8.9%	555	9.3%	530	9.1%	485	8.2%
Middlesex	180	3.1%	245	4.0%	235	3.9%	205	3.5%	240	4.1%
Franklin	135	2.3%	130	2.1%	155	2.6%	160	2.7%	150	2.5%
Essex	75	1.3%	75	1.2%	95	1.6%	125	2.1%	135	2.3%
Suffolk	105	1.8%	130	2.1%	125	2.1%	165	2.8%	125	2.1%
Tolland, CT	65	1.1%	80	1.3%	70	1.2%	75	1.3%	105	1.8%
APO/FPO/Foreign	105	1.8%	110	1.8%	115	1.9%	90	1.5%	100	1.7%
Berkshire	115	2.0%	145	2.4%	135	2.3%	140	2.4%	100	1.7%
Norfolk	55	1.0%	75	1.2%	60	1.0%	85	1.5%	85	1.4%
New Haven, CT	65	1.1%	85	1.4%	55	0.9%	70	1.2%	75	1.3%
Bronx, NY	60	1.0%	50	0.8%	80	1.3%	60	1.0%	75	1.3%
Kings, NY	45	0.8%	60	1.0%	50	0.8%	75	1.3%	70	1.2%
Plymouth	0	0.0%	0	0.0%	0	0.0%	60	1.0%	50	0.8%
Bristol	50	0.9%	60	1.0%	60	1.0%	45	0.8%	50	0.8%
Providence, RI	30	0.5%	35	0.6%	35	0.6%	40	0.7%	50	0.8%
New York, NY	30	0.5%	40	0.7%	40	0.7%	50	0.9%	40	0.7%
Fairfield, CT	55	1.0%	45	0.7%	50	0.8%	45	0.8%	40	0.7%
Palm Beach, FL	30	0.5%	40	0.7%	55	0.9%	30	0.5%	40	0.7%
Hillsborough, NH	15	0.3%	25	0.4%	30	0.5%	20	0.3%	30	0.5%
Queens, NY	30	0.5%	50	0.8%	35	0.6%	40	0.7%	30	0.5%
Litchfield, CT	25	0.4%	15	0.2%	30	0.5%	20	0.3%	30	0.5%
Broward, FL	35	0.6%	25	0.4%	40	0.7%	30	0.5%	30	0.5%
Los Angeles, CA	30	0.5%	35	0.6%	30	0.5%	20	0.3%	30	0.5%
San Diego, CA	25	0.4%	30	0.5%	30	0.5%	25	0.4%	30	0.5%
New London, CT	30	0.5%	25	0.4%	25	0.4%	30	0.5%	30	0.5%
Orange, FL	30	0.5%	25	0.4%	50	0.8%	40	0.7%	30	0.5%
Pinellas, FL	25	0.4%	20	0.3%	25	0.4%	20	0.3%	30	0.5%
Maricopa, AZ	25	0.4%	30	0.5%	25	0.4%	10	0.2%	25	0.4%
Hudson, NJ	15	0.3%	20	0.3%	0	0.0%	15	0.3%	25	0.4%
Hillsborough, FL	15	0.3%	20	0.3%	10	0.2%	20	0.3%	25	0.4%
Middlesex, CT	20	0.3%	25	0.4%	20	0.3%	30	0.5%	20	0.3%
Windham, CT	15	0.3%	15	0.2%	25	0.4%	15	0.3%	20	0.3%
Cheshire, NH	15	0.3%	15	0.2%	15	0.3%	20	0.3%	20	0.3%
All Other Counties	2,035	35.4%	2,065	33.8%	1,875	31.3%	1,665	28.6%	1,585	26.9%
Total In-Migration:	5,745	100.0%	6,110	100.0%	5,990	100.0%	5,820	100.0%	5,885	100.0%

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
Zimmerman/Volk Associates, Inc.

Gross Annual Household Out-Migration*Hampden County, Massachusetts***2000, 2001, 2002, 2003, 2004**

Destination County	..... 2000 .....		..... 2001 .....		..... 2002 .....		..... 2003 .....		..... 2004	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Hampshire	1,190	17.6%	1,250	19.2%	1,180	18.5%	1,220	17.8%	1,280	17.9%
Worcester	370	5.5%	300	4.6%	325	5.1%	340	5.0%	385	5.4%
Hartford, CT	645	9.5%	630	9.7%	590	9.2%	635	9.2%	635	8.9%
Middlesex	270	4.0%	220	3.4%	200	3.1%	230	3.4%	220	3.1%
Franklin	130	1.9%	140	2.2%	140	2.2%	135	2.0%	125	1.8%
Essex	70	1.0%	75	1.2%	65	1.0%	60	0.9%	60	0.8%
Suffolk	210	3.1%	165	2.5%	150	2.3%	170	2.5%	180	2.5%
Tolland, CT	120	1.8%	90	1.4%	100	1.6%	90	1.3%	110	1.5%
APO/FPO/Foreign	130	1.9%	145	2.2%	120	1.9%	125	1.8%	130	1.8%
Berkshire	120	1.8%	110	1.7%	145	2.3%	135	2.0%	135	1.9%
Norfolk	80	1.2%	80	1.2%	85	1.3%	90	1.3%	75	1.1%
New Haven, CT	80	1.2%	70	1.1%	70	1.1%	50	0.7%	80	1.1%
Bronx, NY	20	0.3%	25	0.4%	20	0.3%	30	0.4%	20	0.3%
Kings, NY	35	0.5%	35	0.5%	35	0.5%	35	0.5%	40	0.6%
Plymouth	35	0.5%	35	0.5%	0	0.0%	0	0.0%	35	0.5%
Bristol	50	0.7%	55	0.8%	50	0.8%	55	0.8%	55	0.8%
Providence, RI	55	0.8%	40	0.6%	35	0.5%	45	0.7%	35	0.5%
New York, NY	55	0.8%	40	0.6%	55	0.9%	50	0.7%	60	0.8%
Fairfield, CT	50	0.7%	40	0.6%	50	0.8%	45	0.7%	45	0.6%
Palm Beach, FL	55	0.8%	75	1.2%	55	0.9%	75	1.1%	80	1.1%
Hillsborough, NH	35	0.5%	35	0.5%	20	0.3%	30	0.4%	30	0.4%
Queens, NY	30	0.4%	20	0.3%	30	0.5%	15	0.2%	30	0.4%
Litchfield, CT	0	0.0%	20	0.3%	25	0.4%	25	0.4%	25	0.4%
Broward, FL	50	0.7%	50	0.8%	55	0.9%	60	0.9%	50	0.7%
Los Angeles, CA	30	0.4%	40	0.6%	40	0.6%	45	0.7%	35	0.5%
San Diego, CA	30	0.4%	40	0.6%	40	0.6%	40	0.6%	35	0.5%
New London, CT	35	0.5%	40	0.6%	35	0.5%	35	0.5%	40	0.6%
Orange, FL	55	0.8%	70	1.1%	70	1.1%	95	1.4%	95	1.3%
Pinellas, FL	50	0.7%	45	0.7%	40	0.6%	55	0.8%	45	0.6%
Maricopa, AZ	45	0.7%	30	0.5%	35	0.5%	45	0.7%	45	0.6%
Hudson, NJ	15	0.2%	15	0.2%	10	0.2%	15	0.2%	0	0.0%
Hillsborough, FL	40	0.6%	35	0.5%	50	0.8%	50	0.7%	60	0.8%
Middlesex, CT	25	0.4%	30	0.5%	20	0.3%	20	0.3%	30	0.4%
Windham, CT	25	0.4%	15	0.2%	25	0.4%	0	0.0%	20	0.3%
Cheshire, NH	15	0.2%	20	0.3%	20	0.3%	15	0.2%	20	0.3%
All Other Counties	2,530	37.3%	2,370	36.5%	2,410	37.7%	2,705	39.4%	2,795	39.1%
Total Out-Migration:	6,780	100.0%	6,495	100.0%	6,395	100.0%	6,865	100.0%	7,140	100.0%

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
Zimmerman/Volk Associates, Inc.

Net Annual Household Migration*Hampden County, Massachusetts***2000, 2001, 2002, 2003, 2004**

County	..... 2000 .....	..... 2001 .....	..... 2002 .....	..... 2003 .....	..... 2004
	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>
Hampshire	110	30	120	60	85
Worcester	-10	140	130	130	130
Hartford, CT	-145	-85	-35	-105	-150
Middlesex	-90	25	35	-25	20
Franklin	5	-10	15	25	25
Essex	5	0	30	65	75
Suffolk	-105	-35	-25	-5	-55
Tolland, CT	-55	-10	-30	-15	-5
APO/FPO/Foreign	-25	-35	-5	-35	-30
Berkshire	-5	35	-10	5	-35
Norfolk	-25	-5	-25	-5	10
New Haven, CT	-15	15	-15	20	-5
Bronx, NY	40	25	60	30	55
Kings, NY	10	25	15	40	30
Plymouth	-35	-35	0	60	15
Bristol	0	5	10	-10	-5
Providence, RI	-25	-5	0	-5	15
New York, NY	-25	0	-15	0	-20
Fairfield, CT	5	5	0	0	-5
Palm Beach, FL	-25	-35	0	-45	-40
Hillsborough, NH	-20	-10	10	-10	0
Queens, NY	0	30	5	25	0
Litchfield, CT	25	-5	5	-5	5
Broward, FL	-15	-25	-15	-30	-20
Los Angeles, CA	0	-5	-10	-25	-5
San Diego, CA	-5	-10	-10	-15	-5
New London, CT	-5	-15	-10	-5	-10
Orange, FL	-25	-45	-20	-55	-65
Pinellas, FL	-25	-25	-15	-35	-15
Maricopa, AZ	-20	0	-10	-35	-20
Hudson, NJ	0	5	-10	0	25
Hillsborough, FL	-25	-15	-40	-30	-35
Middlesex, CT	-5	-5	0	10	-10
Windham, CT	-10	0	0	15	0
Cheshire, NH	0	-5	-5	5	0
All Other Counties	-495	-305	-535	-1,040	-1,210
Total Net Migration:	-1,035	-385	-405	-1,045	-1,255

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
Zimmerman/Volk Associates, Inc.

2006 Household Classification by Market Groups
City of Springfield, Hampden County, Massachusetts

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Estimated Share</i>
Empty Nesters & Retirees	9,615	36.2%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,010	15.1%
<i>Metropolitan Suburbs</i>	5,605	21.1%
<i>Town & Country/Exurbs</i>	0	0.0%
Traditional & Non-Traditional Families	8,970	33.8%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,960	14.9%
<i>Metropolitan Suburbs</i>	5,010	18.9%
<i>Town & Country/Exurbs</i>	0	0.0%
Younger Singles & Couples	7,950	30.0%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,600	17.3%
<i>Metropolitan Suburbs</i>	3,350	12.6%
<i>Town & Country/Exurbs</i>	0	0.0%
Total:	26,535	100.0%
Total City Households:	57,445	
Classified Households As A Share Of Total City Households:	46.2%	
Estimated Median Income:	\$33,400	
Estimated National Median Income:	\$48,800	
Estimated Median Home Value:	\$132,200	
Estimated National Median Home Value:	\$161,600	

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2006 Household Classification by Market Groups
City of Springfield, Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
Empty Nesters & Retirees	9,615	36.2%		
<i>Metropolitan Cities</i>				
Urban Establishment	0	0.0%		
Cosmopolitan Couples	0	0.0%		
Multi-Ethnic Empty Nesters	0	0.0%		
<i>Subtotal:</i>	<u>0</u>	<u>0.0%</u>		
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	1,065	4.0%	\$98,900	\$201,200
Middle-Class Move-Downs	2,945	11.1%	\$63,500	\$150,100
<i>Subtotal:</i>	<u>4,010</u>	<u>15.1%</u>		
<i>Metropolitan Suburbs</i>				
Old Money	350	1.3%	\$273,600	\$372,900
Suburban Establishment	1,415	5.3%	\$102,600	\$205,400
Affluent Empty Nesters	1,270	4.8%	\$102,100	\$202,200
Mainstream Retirees	210	0.8%	\$79,600	\$129,500
Middle-American Retirees	2,360	8.9%	\$61,600	\$117,500
<i>Subtotal:</i>	<u>5,605</u>	<u>21.1%</u>		
<i>Town & Country/Exurbs</i>				
Small-Town Establishment	0	0.0%		
New Empty Nesters	0	0.0%		
RV Retirees	0	0.0%		
<i>Subtotal:</i>	<u>0</u>	<u>0.0%</u>		

2006 Household Classification by Market Groups
City of Springfield, Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
Traditional & Non-Traditional Families	8,970	33.8%		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0.0%		
Multi-Cultural Families	0	0.0%		
<i>Subtotal:</i>	<u>0</u>	<u>0.0%</u>		
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	1,635	6.2%	\$97,500	\$207,200
Multi-Ethnic Families	2,325	8.8%	\$63,600	\$131,800
<i>Subtotal:</i>	<u>3,960</u>	<u>14.9%</u>		
<i>Metropolitan Suburbs</i>				
The Social Register	380	1.4%	\$243,000	\$314,100
The Entrepreneurs	330	1.2%	\$141,600	\$296,900
Nouveau Money	160	0.6%	\$133,000	\$277,300
Late-Nest Suburbanites	1,250	4.7%	\$92,400	\$203,300
Full-Nest Suburbanites	1,580	6.0%	\$91,100	\$200,200
Blue-Collar Button-Downs	1,310	4.9%	\$63,700	\$148,500
<i>Subtotal:</i>	<u>5,010</u>	<u>18.9%</u>		
<i>Town & Country/Exurbs</i>				
Ex-Urban Elite	0	0.0%		
Full-Nest Exurbanites	0	0.0%		
New-Town Families	0	0.0%		
Small-Town Families	0	0.0%		
Blue-Collar Families	0	0.0%		
<i>Subtotal:</i>	<u>0</u>	<u>0.0%</u>		

2006 Household Classification by Market Groups
City of Springfield, Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
Younger Single & Couples	7,950	30.0%		
<i>Metropolitan Cities</i>				
e-Types	0	0.0%		
New Bohemians	0	0.0%		
Urban Achievers	0	0.0%		
Subtotal:	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
The VIPs	995	3.7%	\$89,900	\$178,600
Twentysomethings	1,320	5.0%	\$66,900	\$140,500
Small-City Singles	2,285	8.6%	\$57,200	\$132,800
Subtotal:	4,600	17.3%		
<i>Metropolitan Suburbs</i>				
Fast-Track Professionals	0	0.0%		
Upscale Suburban Couples	1,565	5.9%	\$84,200	\$157,800
Suburban Achievers	455	1.7%	\$65,200	\$142,000
No-Nest Suburbanites	1,330	5.0%	\$64,200	\$132,600
Subtotal:	3,350	12.6%		
<i>Town & Country/Exurbs</i>				
Ex-Urban Power Couples	0	0.0%		
Cross-Training Couples	0	0.0%		
Exurban Suburbanites	0	0.0%		
Subtotal:	0	0.0%		

2006 Household Classification by Market Groups
Hampden County, Massachusetts

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Estimated Share</i>
Empty Nesters & Retirees	46,810	42.0%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	7,540	6.8%
<i>Metropolitan Suburbs</i>	25,370	22.8%
<i>Town & Country/Exurbs</i>	13,900	12.5%
Traditional & Non-Traditional Families	38,435	34.5%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	6,160	5.5%
<i>Metropolitan Suburbs</i>	15,740	14.1%
<i>Town & Country/Exurbs</i>	16,535	14.8%
Younger Singles & Couples	26,205	23.5%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	8,310	7.5%
<i>Metropolitan Suburbs</i>	11,715	10.5%
<i>Town & Country/Exurbs</i>	6,180	5.5%
Total:	111,450	100.0%
Total County Households:	180,410	
Classified Households As A Share Of Total County Households:	61.8%	
Estimated Median Income:	\$45,000	
Estimated National Median Income:	\$48,800	
Estimated Median Home Value:	\$179,600	
Estimated National Median Home Value:	\$161,600	

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2006 Household Classification by Market Groups
Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
Empty Nesters & Retirees	46,810	42.0%		
<i>Metropolitan Cities</i>				
Urban Establishment	0	0.0%		
Cosmopolitan Couples	0	0.0%		
Multi-Ethnic Empty Nesters	0	0.0%		
<i>Subtotal:</i>	<u>0</u>	<u>0.0%</u>		
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	1,725	1.5%	\$99,500	\$273,200
Middle-Class Move-Downs	5,815	5.2%	\$66,500	\$203,900
<i>Subtotal:</i>	<u>7,540</u>	<u>6.8%</u>		
<i>Metropolitan Suburbs</i>				
Old Money	2,550	2.3%	\$286,900	\$506,500
Suburban Establishment	6,360	5.7%	\$107,500	\$279,000
Affluent Empty Nesters	5,205	4.7%	\$107,000	\$274,700
Mainstream Retirees	1,975	1.8%	\$83,400	\$175,900
Middle-American Retirees	9,280	8.3%	\$64,600	\$159,700
<i>Subtotal:</i>	<u>25,370</u>	<u>22.8%</u>		
<i>Town & Country/Exurbs</i>				
Small-Town Establishment	4,820	4.3%	\$97,700	\$258,700
New Empty Nesters	3,615	3.2%	\$92,300	\$226,600
RV Retirees	5,465	4.9%	\$71,400	\$202,000
<i>Subtotal:</i>	<u>13,900</u>	<u>12.5%</u>		

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

2006 Household Classification by Market Groups
Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
Traditional & Non-Traditional Families	38,435	34.5%		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0.0%		
Multi-Cultural Families	0	0.0%		
<i>Subtotal:</i>	<u>0</u>	<u>0.0%</u>		
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	2,440	2.2%	\$107,400	\$281,500
Multi-Ethnic Families	3,720	3.3%	\$66,700	\$179,000
<i>Subtotal:</i>	<u>6,160</u>	<u>5.5%</u>		
<i>Metropolitan Suburbs</i>				
The Social Register	1,830	1.6%	\$254,700	\$426,600
The Entrepreneurs	1,575	1.4%	\$148,400	\$389,700
Nouveau Money	880	0.8%	\$139,400	\$376,700
Late-Nest Suburbanites	4,465	4.0%	\$96,900	\$276,200
Full-Nest Suburbanites	3,930	3.5%	\$95,500	\$271,900
Blue-Collar Button-Downs	3,060	2.7%	\$66,800	\$201,700
<i>Subtotal:</i>	<u>15,740</u>	<u>14.1%</u>		
<i>Town & Country/Exurbs</i>				
Ex-Urban Elite	3,225	2.9%	\$136,400	\$370,700
Full-Nest Exurbanites	3,575	3.2%	\$97,400	\$270,800
New-Town Families	3,500	3.1%	\$73,700	\$205,700
Small-Town Families	1,355	1.2%	\$72,600	\$164,600
Blue-Collar Families	4,880	4.4%	\$69,400	\$135,400
<i>Subtotal:</i>	<u>16,535</u>	<u>14.8%</u>		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2006 Household Classification by Market Groups
Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
Younger Single & Couples	26,205	23.5%		
<i>Metropolitan Cities</i>				
e-Types	0	0.0%		
New Bohemians	0	0.0%		
Urban Achievers	0	0.0%		
Subtotal:	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
The VIPs	1,710	1.5%	\$94,200	\$242,600
Twentysomethings	2,160	1.9%	\$70,100	\$190,800
Small-City Singles	4,440	4.0%	\$60,000	\$180,400
Subtotal:	8,310	7.5%		
<i>Metropolitan Suburbs</i>				
Fast-Track Professionals	495	0.4%	\$98,100	\$243,900
Upscale Suburban Couples	4,760	4.3%	\$88,300	\$214,400
Suburban Achievers	2,770	2.5%	\$68,300	\$192,800
No-Nest Suburbanites	3,690	3.3%	\$67,400	\$180,200
Subtotal:	11,715	10.5%		
<i>Town & Country/Exurbs</i>				
Ex-Urban Power Couples	2,100	1.9%	\$91,000	\$339,700
Cross-Training Couples	3,060	2.7%	\$75,700	\$181,900
Exurban Suburbanites	1,020	0.9%	\$56,400	\$159,800
Subtotal:	6,180	5.5%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move Within The City Of Springfield In 2006**

Household Classification By Market Groups
City of Springfield, Hampden County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees			
	9,615	770	24.8%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,010	360	11.6%
<i>Metropolitan Suburbs</i>	5,605	410	13.2%
<i>Town & Country/Exurbs</i>	0	0	0.0%
Traditional & Non-Traditional Families			
	8,970	1,110	35.8%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,960	490	15.8%
<i>Metropolitan Suburbs</i>	5,010	620	20.0%
<i>Town & Country/Exurbs</i>	0	0	0.0%
Younger Singles & Couples			
	7,950	1,220	39.4%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,600	760	24.5%
<i>Metropolitan Suburbs</i>	3,350	460	14.8%
<i>Town & Country/Exurbs</i>	0	0	0.0%
Total:	26,535	3,100	100.0%
Total City Households:	57,445		
Classified Households As A Share Of Total City Households:	46.2%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move Within The City Of Springfield In 2006**

Household Classification By Market Groups
City of Springfield, Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	9,615	770	24.8%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	1,065	80	2.6%
Middle-Class Move-Downs	2,945	280	9.0%
<i>Subtotal:</i>	<u>4,010</u>	<u>360</u>	<u>11.6%</u>
<i>Metropolitan Suburbs</i>			
Old Money	350	20	0.6%
Suburban Establishment	1,415	100	3.2%
Affluent Empty Nesters	1,270	90	2.9%
Mainstream Retirees	210	20	0.6%
Middle-American Retirees	2,360	180	5.8%
<i>Subtotal:</i>	<u>5,605</u>	<u>410</u>	<u>13.2%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	0	0	0.0%
New Empty Nesters	0	0	0.0%
RV Retirees	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move Within The City Of Springfield In 2006

Household Classification By Market Groups
City of Springfield, Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	8,970	1,110	35.8%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	1,635	190	6.1%
Multi-Ethnic Families	2,325	300	9.7%
<i>Subtotal:</i>	3,960	490	15.8%
<i>Metropolitan Suburbs</i>			
The Social Register	380	30	1.0%
The Entrepreneurs	330	40	1.3%
Nouveau Money	160	20	0.6%
Late-Nest Suburbanites	1,250	100	3.2%
Full-Nest Suburbanites	1,580	250	8.1%
Blue-Collar Button-Downs	1,310	180	5.8%
<i>Subtotal:</i>	5,010	620	20.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	0	0	0.0%
Full-Nest Exurbanites	0	0	0.0%
New-Town Families	0	0	0.0%
Small-Town Families	0	0	0.0%
Blue-Collar Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move Within The City Of Springfield In 2006**

Household Classification By Market Groups
City of Springfield, Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	7,950	1,220	39.4%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	995	130	4.2%
Twentysomethings	1,320	230	7.4%
Small-City Singles	2,285	400	12.9%
<i>Subtotal:</i>	<u>4,600</u>	<u>760</u>	<u>24.5%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	1,565	200	6.5%
Suburban Achievers	455	100	3.2%
No-Nest Suburbanites	1,330	160	5.2%
<i>Subtotal:</i>	<u>3,350</u>	<u>460</u>	<u>14.8%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	0	0	0.0%
Cross-Training Couples	0	0	0.0%
Exurban Suburbanites	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Balance of Hampden County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	37,195	880	35.2%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,530	110	4.4%
<i>Metropolitan Suburbs</i>	19,765	500	20.0%
<i>Town & Country/Exurbs</i>	13,900	270	10.8%
Traditional & Non-Traditional Families	29,465	910	36.4%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	2,200	90	3.6%
<i>Metropolitan Suburbs</i>	10,730	380	15.2%
<i>Town & Country/Exurbs</i>	16,535	440	17.6%
Younger Singles & Couples	18,255	710	28.4%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,710	200	8.0%
<i>Metropolitan Suburbs</i>	8,365	420	16.8%
<i>Town & Country/Exurbs</i>	6,180	90	3.6%
Total:	84,915	2,500	100.0%
Total County Households: {Balance of County}	122,965		
Classified Households As A Share Of Total County Households: {Balance of County}	69.1%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Balance of Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	37,195	880	35.2%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	660	20	0.8%
Middle-Class Move-Downs	2,870	90	3.6%
<i>Subtotal:</i>	<u>3,530</u>	<u>110</u>	<u>4.4%</u>
<i>Metropolitan Suburbs</i>			
Old Money	2,200	50	2.0%
Suburban Establishment	4,945	120	4.8%
Affluent Empty Nesters	3,935	100	4.0%
Mainstream Retirees	1,765	60	2.4%
Middle-American Retirees	6,920	170	6.8%
<i>Subtotal:</i>	<u>19,765</u>	<u>500</u>	<u>20.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	4,820	150	6.0%
New Empty Nesters	3,615	120	4.8%
RV Retirees	5,465	0	0.0%
<i>Subtotal:</i>	<u>13,900</u>	<u>270</u>	<u>10.8%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Balance of Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	29,465	910	36.4%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	805	30	1.2%
Multi-Ethnic Families	1,395	60	2.4%
<i>Subtotal:</i>	2,200	90	3.6%
<i>Metropolitan Suburbs</i>			
The Social Register	1,450	0	0.0%
The Entrepreneurs	1,245	50	2.0%
Nouveau Money	720	40	1.6%
Late-Nest Suburbanites	3,215	90	3.6%
Full-Nest Suburbanites	2,350	120	4.8%
Blue-Collar Button-Downs	1,750	80	3.2%
<i>Subtotal:</i>	10,730	380	15.2%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	3,225	140	5.6%
Full-Nest Exurbanites	3,575	150	6.0%
New-Town Families	3,500	150	6.0%
Small-Town Families	1,355	0	0.0%
Blue-Collar Families	4,880	0	0.0%
<i>Subtotal:</i>	16,535	440	17.6%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Balance of Hampden County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	18,255	710	28.4%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	715	30	1.2%
Twentysomethings	840	50	2.0%
Small-City Singles	2,155	120	4.8%
<i>Subtotal:</i>	<u>3,710</u>	<u>200</u>	<u>8.0%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	495	30	1.2%
Upscale Suburban Couples	3,195	140	5.6%
Suburban Achievers	2,315	160	6.4%
No-Nest Suburbanites	2,360	90	3.6%
<i>Subtotal:</i>	<u>8,365</u>	<u>420</u>	<u>16.8%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	2,100	90	3.6%
Cross-Training Couples	3,060	0	0.0%
Exurban Suburbanites	1,020	0	0.0%
<i>Subtotal:</i>	<u>6,180</u>	<u>90</u>	<u>3.6%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Two, Tables 1 Through 3

Hampshire and Worcester Counties, Massachusetts; Hartford County, Connecticut

Household Type/ Geographic Designation	<i>Hampshire County</i>	<i>Hartford County</i>	<i>Worcester County</i>	Total
Empty Nesters & Retirees	110	90	70	270
<i>Metropolitan Cities</i>	0	10	0	10
<i>Small Cities/Satellite Cities</i>	30	10	10	50
<i>Metropolitan Suburbs</i>	20	50	30	100
<i>Town & Country/Exurbs</i>	60	20	30	110
Traditional & Non-Traditional Families	140	80	110	330
<i>Metropolitan Cities</i>	0	0	0	0
<i>Small Cities/Satellite Cities</i>	20	10	20	50
<i>Metropolitan Suburbs</i>	10	30	30	70
<i>Town & Country/Exurbs</i>	110	40	60	210
Younger Singles & Couples	150	80	70	300
<i>Metropolitan Cities</i>	0	10	0	10
<i>Small Cities/Satellite Cities</i>	70	30	40	140
<i>Metropolitan Suburbs</i>	20	40	30	90
<i>Town & Country/Exurbs</i>	60	0	0	60
Total:	400	250	250	900
Percent:	44.4%	27.8%	27.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Two, Tables 1 Through 3

Hampshire and Worcester Counties, Massachusetts; Hartford County, Connecticut

	<u>Hampshire County</u>	<u>Hartford County</u>	<u>Worcester County</u>	<u>Total</u>
Empty Nesters & Retirees	110	90	70	270
<i>Metropolitan Cities</i>				
Urban Establishment	0	0	0	0
Cosmopolitan Couples	0	0	0	0
Multi-Ethnic Empty Nesters	0	10	0	10
<i>Subtotal:</i>	<u>0</u>	<u>10</u>	<u>0</u>	<u>10</u>
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	10	0	0	10
Middle-Class Move-Downs	20	10	10	40
<i>Subtotal:</i>	<u>30</u>	<u>10</u>	<u>10</u>	<u>50</u>
<i>Metropolitan Suburbs</i>				
Old Money	0	10	0	10
Suburban Establishment	0	10	10	20
Affluent Empty Nesters	0	10	0	10
Mainstream Retirees	10	10	10	30
Middle-American Retirees	10	10	10	30
<i>Subtotal:</i>	<u>20</u>	<u>50</u>	<u>30</u>	<u>100</u>
<i>Town & Country/Exurbs</i>				
Small-Town Establishment	30	20	20	70
New Empty Nesters	30	0	10	40
RV Retirees	0	0	0	0
<i>Subtotal:</i>	<u>60</u>	<u>20</u>	<u>30</u>	<u>110</u>

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Two, Tables 1 Through 3

Hampshire and Worcester Counties, Massachusetts; Hartford County, Connecticut

	<i>Hampshire County</i>	<i>Hartford County</i>	<i>Worcester County</i>	<u>Total</u>
Traditional & Non-Traditional Families	140	80	110	330
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0	0	0
Multi-Cultural Families	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	10	0	10	20
Multi-Ethnic Families	10	10	10	30
<i>Subtotal:</i>	<u>20</u>	<u>10</u>	<u>20</u>	<u>50</u>
<i>Metropolitan Suburbs</i>				
The Social Register	0	0	0	0
The Entrepreneurs	0	10	0	10
Nouveau Money	0	0	10	10
Late-Nest Suburbanites	0	10	0	10
Full-Nest Suburbanites	0	10	10	20
Blue-Collar Button-Downs	10	0	10	20
<i>Subtotal:</i>	<u>10</u>	<u>30</u>	<u>30</u>	<u>70</u>
<i>Town & Country/Exurbs</i>				
Ex-Urban Elite	40	30	0	70
Full-Nest Exurbanites	20	0	20	40
New-Town Families	50	10	30	90
Small-Town Families	0	0	10	10
Blue-Collar Families	0	0	0	0
<i>Subtotal:</i>	<u>110</u>	<u>40</u>	<u>60</u>	<u>210</u>

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Two, Tables 1 Through 3

Hampshire and Worcester Counties, Massachusetts; Hartford County, Connecticut

	<u>Hampshire County</u>	<u>Hartford County</u>	<u>Worcester County</u>	<u>Total</u>
Younger Singles & Couples	150	80	70	300
<i>Metropolitan Cities</i>				
e-Types	0	0	0	0
New Bohemians	0	0	0	0
Urban Achievers	0	10	0	10
Subtotal:	0	10	0	10
<i>Small Cities/Satellite Cities</i>				
The VIPs	20	10	10	40
Twentysomethings	20	10	10	40
Small-City Singles	30	10	20	60
Subtotal:	70	30	40	140
<i>Metropolitan Suburbs</i>				
Fast-Track Professionals	0	10	0	10
Upscale Suburban Couples	0	10	10	20
Suburban Achievers	10	10	10	30
No-Nest Suburbanites	10	10	10	30
Subtotal:	20	40	30	90
<i>Town & Country/Exurbs</i>				
Ex-Urban Power Couples	60	0	0	60
Cross-Training Couples	0	0	0	0
Exurban Suburbanites	0	0	0	0
Subtotal:	60	0	0	60

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Three, Tables 1, 2 And 3
Middlesex, Suffolk, Essex and Norfolk Counties, Massachusetts

Household Type/ Geographic Designation	<i>Middlesex County</i>	<i>Suffolk County</i>	<i>Essex County</i>	<i>Norfolk County</i>	Total
Empty Nesters & Retirees	20	20	10	10	60
<i>Metropolitan Cities</i>	10	20	0	0	30
<i>Small Cities/Satellite Cities</i>	0	0	10	10	20
<i>Metropolitan Suburbs</i>	10	0	0	0	10
<i>Town & Country/Exurbs</i>	0	0	0	0	0
Traditional & Non-Traditional Families	40	20	0	10	70
<i>Metropolitan Cities</i>	10	20	0	0	30
<i>Small Cities/Satellite Cities</i>	0	0	0	0	0
<i>Metropolitan Suburbs</i>	30	0	0	10	40
<i>Town & Country/Exurbs</i>	0	0	0	0	0
Younger Singles & Couples	90	60	40	30	220
<i>Metropolitan Cities</i>	50	60	0	10	120
<i>Small Cities/Satellite Cities</i>	10	0	30	20	60
<i>Metropolitan Suburbs</i>	30	0	10	0	40
<i>Town & Country/Exurbs</i>	0	0	0	0	0
Total:	150	100	50	50	350
Percent:	42.9%	28.6%	14.3%	14.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City of Springfield In 2006**

Summary: Appendix Three, Tables 1, 2 And 3
Middlesex, Suffolk, Essex and Norfolk Counties, Massachusetts

	<u>Middlesex County</u>	<u>Suffolk County</u>	<u>Norfolk County</u>	<u>Norfolk County</u>	<u>Total</u>
Empty Nesters & Retirees	20	20	10	10	60
<i>Metropolitan Cities</i>					
Urban Establishment	10	10	0	0	20
Cosmopolitan Couples	0	0	0	0	0
Multi-Ethnic Empty Nesters	0	10	0	0	10
<i>Subtotal:</i>	<u>10</u>	<u>20</u>	<u>0</u>	<u>0</u>	<u>30</u>
<i>Small Cities/Satellite Cities</i>					
Cosmopolitan Elite	0	0	0	0	0
Middle-Class Move-Downs	0	0	10	10	20
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>10</u>	<u>10</u>	<u>20</u>
<i>Metropolitan Suburbs</i>					
Old Money	0	0	0	0	0
Suburban Establishment	10	0	0	0	10
Affluent Empty Nesters	0	0	0	0	0
Mainstream Retirees	0	0	0	0	0
Middle-American Retirees	0	0	0	0	0
<i>Subtotal:</i>	<u>10</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10</u>
<i>Town & Country/Exurbs</i>					
Small-Town Establishment	0	0	0	0	0
New Empty Nesters	0	0	0	0	0
RV Retirees	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Three, Tables 1, 2 And 3
Middlesex, Suffolk, Essex and Norfolk Counties, Massachusetts

	<u>Middlesex County</u>	<u>Suffolk County</u>	<u>Essex County</u>	<u>Norfolk County</u>	<u>Total</u>
Traditional & Non-Traditional Families	40	20	0	10	70
<i>Metropolitan Cities</i>					
Full-Nest Urbanites	10	10	0	0	20
Multi-Cultural Families	0	10	0	0	10
<i>Subtotal:</i>	<u>10</u>	<u>20</u>	<u>0</u>	<u>0</u>	<u>30</u>
<i>Small Cities/Satellite Cities</i>					
Unibox Transferees	0	0	0	0	0
Multi-Ethnic Families	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<i>Metropolitan Suburbs</i>					
The Social Register	0	0	0	0	0
The Entrepreneurs	10	0	0	10	20
Nouveau Money	10	0	0	0	10
Late-Nest Suburbanites	0	0	0	0	0
Full-Nest Suburbanites	10	0	0	0	10
Blue-Collar Button-Downs	0	0	0	0	0
<i>Subtotal:</i>	<u>30</u>	<u>0</u>	<u>0</u>	<u>10</u>	<u>40</u>
<i>Town & Country/Exurbs</i>					
Ex-Urban Elite	0	0	0	0	0
Full-Nest Exurbanites	0	0	0	0	0
New-Town Families	0	0	0	0	0
Small-Town Families	0	0	0	0	0
Blue-Collar Families	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Households With The Potential To Move To The City of Springfield In 2006

Summary: Appendix Three, Tables 1, 2 And 3
Middlesex, Suffolk, Essex and Norfolk Counties, Massachusetts

	<u>Middlesex County</u>	<u>Suffolk County</u>	<u>Essex County</u>	<u>Norfolk County</u>	<u>Total</u>
Younger Singles & Couples	90	60	40	30	220
<i>Metropolitan Cities</i>					
e-Types	20	20	0	10	50
New Bohemians	20	20	0	0	40
Urban Achievers	10	20	0	0	30
Subtotal:	50	60	0	10	120
<i>Small Cities/Satellite Cities</i>					
The VIPs	10	0	10	10	30
Twentysomethings	0	0	10	10	20
Small-City Singles	0	0	10	0	10
Subtotal:	10	0	30	20	60
<i>Metropolitan Suburbs</i>					
Fast-Track Professionals	10	0	0	0	10
Upscale Suburban Couples	10	0	10	0	20
Suburban Achievers	10	0	0	0	10
No-Nest Suburbanites	0	0	0	0	0
Subtotal:	30	0	10	0	40
<i>Town & Country/Exurbs</i>					
Ex-Urban Power Couples	0	0	0	0	0
Cross-Training Couples	0	0	0	0	0
Exurban Suburbanites	0	0	0	0	0
Subtotal:	0	0	0	0	0

**Households With The Potential
To Move To The City Of Springfield In 2006**
Household Classification By Market Groups
All Other U.S. Counties

Household Type/ Geographic Designation	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	230	23.0%
<i>Metropolitan Cities</i>	70	7.0%
<i>Small Cities/Satellite Cities</i>	40	4.0%
<i>Metropolitan Suburbs</i>	50	5.0%
<i>Town & Country/Exurbs</i>	70	7.0%
Traditional & Non-Traditional Families	400	40.0%
<i>Metropolitan Cities</i>	80	8.0%
<i>Small Cities/Satellite Cities</i>	60	6.0%
<i>Metropolitan Suburbs</i>	140	14.0%
<i>Town & Country/Exurbs</i>	120	12.0%
Younger Singles & Couples	370	37.0%
<i>Metropolitan Cities</i>	120	12.0%
<i>Small Cities/Satellite Cities</i>	100	10.0%
<i>Metropolitan Suburbs</i>	150	15.0%
<i>Town & Country/Exurbs</i>	0	0.0%
Total:	1,000	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**
Household Classification By Market Groups
All Other U.S. Counties

	<i>Potential</i>	<i>Share of Potential</i>
Empty Nesters & Retirees	230	23.0%
<i>Metropolitan Cities</i>		
Urban Establishment	20	2.0%
Cosmopolitan Couples	10	1.0%
Multi-Ethnic Empty Nesters	40	4.0%
<i>Subtotal:</i>	70	7.0%
<i>Small Cities/Satellite Cities</i>		
Cosmopolitan Elite	10	1.0%
Middle-Class Move-Downs	30	3.0%
<i>Subtotal:</i>	40	4.0%
<i>Metropolitan Suburbs</i>		
Old Money	0	0.0%
Suburban Establishment	20	2.0%
Affluent Empty Nesters	10	1.0%
Mainstream Retirees	10	1.0%
Middle-American Retirees	10	1.0%
<i>Subtotal:</i>	50	5.0%
<i>Town & Country/Exurbs</i>		
Small-Town Establishment	40	4.0%
New Empty Nesters	30	3.0%
RV Retirees	0	0.0%
<i>Subtotal:</i>	70	7.0%

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
All Other U.S. Counties

	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	400	40.0%
<i>Metropolitan Cities</i>		
Full-Nest Urbanites	40	4.0%
Multi-Cultural Families	40	4.0%
<i>Subtotal:</i>	<u>80</u>	<u>8.0%</u>
<i>Small Cities/Satellite Cities</i>		
Unibox Transferees	30	3.0%
Multi-Ethnic Families	30	3.0%
<i>Subtotal:</i>	<u>60</u>	<u>6.0%</u>
<i>Metropolitan Suburbs</i>		
The Social Register	0	0.0%
The Entrepreneurs	30	3.0%
Nouveau Money	30	3.0%
Late-Nest Suburbanites	10	1.0%
Full-Nest Suburbanites	40	4.0%
Blue-Collar Button-Downs	30	3.0%
<i>Subtotal:</i>	<u>140</u>	<u>14.0%</u>
<i>Town & Country/Exurbs</i>		
Ex-Urban Elite	40	4.0%
Full-Nest Exurbanites	40	4.0%
New-Town Families	40	4.0%
Small-Town Families	0	0.0%
Blue-Collar Families	0	0.0%
<i>Subtotal:</i>	<u>120</u>	<u>12.0%</u>

**Households With The Potential
To Move To The City Of Springfield In 2006**
Household Classification By Market Groups
All Other U.S. Counties

	<i>Potential</i>	<i>Share of Potential</i>
Younger Singles & Couples	370	37.0%
 <i>Metropolitan Cities</i>		
e-Types	30	3.0%
New Bohemians	40	4.0%
Urban Achievers	50	5.0%
<i>Subtotal:</i>	120	12.0%
 <i>Small Cities/Satellite Cities</i>		
The VIPs	30	3.0%
Twentysomethings	30	3.0%
Small-City Singles	40	4.0%
<i>Subtotal:</i>	100	10.0%
 <i>Metropolitan Suburbs</i>		
Fast-Track Professionals	30	3.0%
Upscale Suburban Couples	40	4.0%
Suburban Achievers	50	5.0%
No-Nest Suburbanites	30	3.0%
<i>Subtotal:</i>	150	15.0%
 <i>Town & Country/Exurbs</i>		
Ex-Urban Power Couples	0	0.0%
Cross-Training Couples	0	0.0%
Exurban Suburbanites	0	0.0%
<i>Subtotal:</i>	0	0.0%

**Households With The Potential
To Move Within/To The City of Springfield In 2006**

Summary: Appendix One, Tables 4 Through 8

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

Household Type/ Geographic Designation	<i>City of Springfield</i>	<i>Balance of Hampden</i>	<i>Regional Draw Area</i>	<i>Boston Draw Area</i>	<i>All Other US Counties</i>	Total
Empty Nesters & Retirees	770	880	270	60	230	2,210
<i>Metropolitan Cities</i>	0	0	10	30	70	110
<i>Small Cities/Satellite Cities</i>	360	110	50	20	40	580
<i>Metropolitan Suburbs</i>	410	500	100	10	50	1,070
<i>Town & Country/Exurbs</i>	0	270	110	0	70	450
Traditional & Non-Traditional Families	1,110	910	330	70	400	2,820
<i>Metropolitan Cities</i>	0	0	0	30	80	110
<i>Small Cities/Satellite Cities</i>	490	90	50	0	60	690
<i>Metropolitan Suburbs</i>	620	380	70	40	140	1,250
<i>Town & Country/Exurbs</i>	0	440	210	0	120	770
Younger Singles & Couples	1,220	710	300	220	370	2,820
<i>Metropolitan Cities</i>	0	0	10	120	120	250
<i>Small Cities/Satellite Cities</i>	760	200	140	60	100	1,260
<i>Metropolitan Suburbs</i>	460	420	90	40	150	1,160
<i>Town & Country/Exurbs</i>	0	90	60	0	0	150
Total:	3,100	2,500	900	350	1,000	7,850
Percent:	39.5%	31.8%	11.5%	4.5%	12.7%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move Within/To The City of Springfield In 2006**

Summary: Appendix One, Tables 4 Through 8

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

	<i>City of Springfield</i>	<i>Balance of Hampden</i>	<i>Regional Draw Area</i>	<i>Boston Draw Area</i>	<i>All Other US Counties</i>	<i>Total</i>
Empty Nesters & Retirees	770	880	270	60	230	2,210
<i>Metropolitan Cities</i>						
Urban Establishment	0	0	0	20	20	40
Cosmopolitan Couples	0	0	0	0	10	10
Multi-Ethnic Empty Nesters	0	0	10	10	40	60
<i>Subtotal:</i>	0	0	10	30	70	110
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	80	20	10	0	10	120
Middle-Class Move-Downs	280	90	40	20	30	460
<i>Subtotal:</i>	360	110	50	20	40	580
<i>Metropolitan Suburbs</i>						
Old Money	20	50	10	0	0	80
Suburban Establishment	100	120	20	10	20	270
Affluent Empty Nesters	90	100	10	0	10	210
Mainstream Retirees	20	60	30	0	10	120
Middle-American Retirees	180	170	30	0	10	390
<i>Subtotal:</i>	410	500	100	10	50	1,070
<i>Town & Country/Exurbs</i>						
Small-Town Establishment	0	150	70	0	40	260
New Empty Nesters	0	120	40	0	30	190
RV Retirees	0	0	0	0	0	0
<i>Subtotal:</i>	0	270	110	0	70	450

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move Within/To The City of Springfield In 2006**

Summary: Appendix One, Tables 4 Through 8

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

	<i>City of Springfield</i>	<i>Balance of Hampden</i>	<i>Regional Draw Area</i>	<i>Boston Draw Area</i>	<i>All Other US Counties</i>	<i>Total</i>
Traditional & Non-Traditional Families	1,110	910	330	70	400	2,820
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	20	40	60
Multi-Cultural Families	0	0	0	10	40	50
<i>Subtotal:</i>	0	0	0	30	80	110
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	190	30	20	0	30	270
Multi-Ethnic Families	300	60	30	0	30	420
<i>Subtotal:</i>	490	90	50	0	60	690
<i>Metropolitan Suburbs</i>						
The Social Register	30	0	0	0	0	30
The Entrepreneurs	40	50	10	20	30	150
Nouveau Money	20	40	10	10	30	110
Late-Nest Suburbanites	100	90	10	0	10	210
Full-Nest Suburbanites	250	120	20	10	40	440
Blue-Collar Button-Downs	180	80	20	0	30	310
<i>Subtotal:</i>	620	380	70	40	140	1,250
<i>Town & Country/Exurbs</i>						
Ex-Urban Elite	0	140	70	0	40	250
Full-Nest Exurbanites	0	150	40	0	40	230
New-Town Families	0	150	90	0	40	280
Small-Town Families	0	0	10	0	0	10
Blue-Collar Families	0	0	0	0	0	0
<i>Subtotal:</i>	0	440	210	0	120	770

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move Within/To The City of Springfield In 2006**

Summary: Appendix One, Tables 4 Through 8

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

	<i>City of Springfield</i>	<i>Balance of Hampden</i>	<i>Regional Draw Area</i>	<i>Boston Draw Area</i>	<i>All Other US Counties</i>	<i>Total</i>
Younger Singles & Couples	1,220	710	300	220	370	2,820
<i>Metropolitan Cities</i>						
e-Types	0	0	0	50	30	80
New Bohemians	0	0	0	40	40	80
Urban Achievers	0	0	10	30	50	90
Subtotal:	0	0	10	120	120	250
<i>Small Cities/Satellite Cities</i>						
The VIPs	130	30	40	30	30	260
Twentysomethings	230	50	40	20	30	370
Small-City Singles	400	120	60	10	40	630
Subtotal:	760	200	140	60	100	1,260
<i>Metropolitan Suburbs</i>						
Fast-Track Professionals	0	30	10	10	30	80
Upscale Suburban Couples	200	140	20	20	40	420
Suburban Achievers	100	160	30	10	50	350
No-Nest Suburbanites	160	90	30	0	30	310
Subtotal:	460	420	90	40	150	1,160
<i>Town & Country/Exurbs</i>						
Ex-Urban Power Couples	0	90	60	0	0	150
Cross-Training Couples	0	0	0	0	0	0
Exurban Suburbanites	0	0	0	0	0	0
Subtotal:	0	90	60	0	0	150

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To Downtown Springfield In 2006

*City of Springfield; Balance of Hampden County;
Regional Draw Area; Boston Draw Area; All Other U.S. Counties*

Household Type/ Geographic Designation	<i>City of Springfield</i>	<i>Balance of Hampden</i>	<i>Regional Draw Area</i>	<i>Boston Draw Area</i>	<i>All Other US Counties</i>	Total
Empty Nesters & Retirees	230	320	120	50	130	850
<i>Metropolitan Cities</i>	0	0	10	30	50	90
<i>Small Cities/Satellite Cities</i>	110	30	20	10	20	190
<i>Metropolitan Suburbs</i>	120	160	30	10	20	340
<i>Town & Country/Exurbs</i>	0	130	60	0	40	230
Traditional & Non-Traditional Families	80	40	20	30	70	240
<i>Metropolitan Cities</i>	0	0	0	20	40	60
<i>Small Cities/Satellite Cities</i>	60	10	10	0	10	90
<i>Metropolitan Suburbs</i>	20	30	10	10	20	90
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	370	140	110	180	220	1,020
<i>Metropolitan Cities</i>	0	0	10	120	120	250
<i>Small Cities/Satellite Cities</i>	310	80	80	40	60	570
<i>Metropolitan Suburbs</i>	60	60	20	20	40	200
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	680	500	250	260	420	2,110
Percent:	32.2%	23.7%	11.8%	12.4%	19.9%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To Downtown Springfield In 2006

*City of Springfield; Balance of Hampden County;
Regional Draw Area; Boston Draw Area; All Other U.S. Counties*

	<u>City of Springfield</u>	<u>Balance of Hampden</u>	<u>Regional Draw Area</u>	<u>Boston Draw Area</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	230	320	120	50	130	850
<i>Metropolitan Cities</i>						
Urban Establishment	0	0	0	20	20	40
Cosmopolitan Couples	0	0	0	0	10	10
Multi-Ethnic Empty Nesters	0	0	10	10	20	40
<i>Subtotal:</i>	0	0	10	30	50	90
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	40	10	10	0	10	70
Middle-Class Move-Downs	70	20	10	10	10	120
<i>Subtotal:</i>	110	30	20	10	20	190
<i>Metropolitan Suburbs</i>						
Old Money	10	30	10	0	0	50
Suburban Establishment	60	70	10	10	10	160
Affluent Empty Nesters	50	60	10	0	10	130
<i>Subtotal:</i>	120	160	30	10	20	340
<i>Town & Country/Exurbs</i>						
Small-Town Establishment	0	60	40	0	20	120
New Empty Nesters	0	70	20	0	20	110
<i>Subtotal:</i>	0	130	60	0	40	230

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To Downtown Springfield In 2006**

*City of Springfield; Balance of Hampden County;
Regional Draw Area; Boston Draw Area; All Other U.S. Counties*

	<u>City of Springfield</u>	<u>Balance of Hampden</u>	<u>Regional Draw Area</u>	<u>Boston Draw Area</u>	<u>All Other US Counties</u>	<u>Total</u>
Traditional & Non-Traditional Families	80	40	20	30	70	240
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	10	20	30
Multi-Cultural Families	0	0	0	10	20	30
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>20</u>	<u>40</u>	<u>60</u>
<i>Small Cities/Satellite Cities</i>						
Multi-Ethnic Families	60	10	10	0	10	90
<i>Subtotal:</i>	<u>60</u>	<u>10</u>	<u>10</u>	<u>0</u>	<u>10</u>	<u>90</u>
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	20	30	10	10	20	90
<i>Subtotal:</i>	<u>20</u>	<u>30</u>	<u>10</u>	<u>10</u>	<u>20</u>	<u>90</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To Downtown Springfield In 2006

*City of Springfield; Balance of Hampden County;
Regional Draw Area; Boston Draw Area; All Other U.S. Counties*

	<u>City of Springfield</u>	<u>Balance of Hampden</u>	<u>Regional Draw Area</u>	<u>Boston Draw Area</u>	<u>All Other US Counties</u>	<u>Total</u>
Younger Singles & Couples	370	140	110	180	220	1,020
<i>Metropolitan Cities</i>						
e-Types	0	0	0	50	30	80
New Bohemians	0	0	0	40	40	80
Urban Achievers	0	0	10	30	50	90
Subtotal:	0	0	10	120	120	250
<i>Small Cities/Satellite Cities</i>						
The VIPs	90	20	30	20	20	180
Twentysomethings	120	30	20	10	20	200
Small-City Singles	100	30	30	10	20	190
Subtotal:	310	80	80	40	60	570
<i>Metropolitan Suburbs</i>						
Fast-Track Professionals	0	20	10	10	20	60
Upscale Suburban Couples	60	40	10	10	20	140
Subtotal:	60	60	20	20	40	200

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To Downtown Springfield In 2006

*City of Springfield; Balance of Hampden County;**Regional Draw Area; Boston Draw Area; All Other U.S. Counties*

Household Type/ Geographic Designation	.. Rental ..	..... Ownership				Total
	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
Empty Nesters & Retirees	130	0	60	330	330	850
<i>Metropolitan Cities</i>	20	0	0	50	20	90
<i>Small Cities/Satellite Cities</i>	40	0	30	50	70	190
<i>Metropolitan Suburbs</i>	40	0	0	150	150	340
<i>Town & Country/Exurbs</i>	30	0	30	80	90	230
Traditional & Non-Traditional Families	70	20	40	80	30	240
<i>Metropolitan Cities</i>	20	0	10	30	0	60
<i>Small Cities/Satellite Cities</i>	30	10	10	30	10	90
<i>Metropolitan Suburbs</i>	20	10	20	20	20	90
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	230	240	310	170	70	1,020
<i>Metropolitan Cities</i>	90	60	60	10	30	250
<i>Small Cities/Satellite Cities</i>	110	140	180	110	30	570
<i>Metropolitan Suburbs</i>	30	40	70	50	10	200
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	430	260	410	580	430	2,110
Percent:	20.4%	12.3%	19.4%	27.5%	20.4%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To Downtown Springfield In 2006

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

Empty Nesters & Retirees	.. Rental ..	..... Ownership				Total
	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
Metropolitan Cities						
Urban Establishment	10	0	0	20	10	40
Cosmopolitan Couples	0	0	0	10	0	10
Multi-Ethnic Empty Nesters	10	0	0	20	10	40
<i>Subtotal:</i>	20	0	0	50	20	90
Small Cities/Satellite Cities						
Cosmopolitan Elite	10	0	10	20	30	70
Middle-Class Move-Downs	30	0	20	30	40	120
<i>Subtotal:</i>	40	0	30	50	70	190
Metropolitan Suburbs						
Old Money	0	0	0	20	30	50
Suburban Establishment	20	0	0	80	60	160
Affluent Empty Nesters	20	0	0	50	60	130
<i>Subtotal:</i>	40	0	0	150	150	340
Town & Country/Exurbs						
Small-Town Establishment	10	0	10	40	60	120
New Empty Nesters	20	0	20	40	30	110
<i>Subtotal:</i>	30	0	30	80	90	230
Total:	130	0	60	330	330	850
Percent:	15.3%	0.0%	7.1%	38.8%	38.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To Downtown Springfield In 2006

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

Traditional & Non-Traditional Families	.. Rental ..	..... Ownership				Total
	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
Metropolitan Cities						
Full-Nest Urbanites	10	0	0	20	0	30
Multi-Cultural Families	10	0	10	10	0	30
<i>Subtotal:</i>	20	0	10	30	0	60
Small Cities/Satellite Cities						
Multi-Ethnic Families	30	10	10	30	10	90
<i>Subtotal:</i>	30	10	10	30	10	90
Metropolitan Suburbs						
The Entrepreneurs	20	10	20	20	20	90
<i>Subtotal:</i>	20	10	20	20	20	90
Total:	70	20	40	80	30	240
Percent:	29.2%	8.3%	16.7%	33.3%	12.5%	100.0%

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To Downtown Springfield In 2006

City of Springfield; Balance of Hampden County;

Regional Draw Area; Boston Draw Area; All Other U.S. Counties

Younger Singles & Couples	.. Rental ..	..... Ownership				Total
	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
Metropolitan Cities						
e-Types	20	20	20	10	10	80
New Bohemians	30	20	20	0	10	80
Urban Achievers	40	20	20	0	10	90
<i>Subtotal:</i>	90	60	60	10	30	250
Small Cities/Satellite Cities						
The VIPs	20	50	70	30	10	180
Twentysomethings	40	60	60	40	0	200
Small-City Singles	50	30	50	40	20	190
<i>Subtotal:</i>	110	140	180	110	30	570
Metropolitan Suburbs						
Fast-Track Professionals	20	10	20	10	0	60
Upscale Suburban Couples	10	30	50	40	10	140
<i>Subtotal:</i>	30	40	70	50	10	200
Total:	230	240	310	170	70	1,020
Percent:	22.5%	23.5%	30.4%	16.7%	6.9%	100.0%

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To Downtown Springfield In 2006
City of Springfield; Balance of Hampden County;
Regional Draw Counties; Boston Draw Area; All Other U.S. Counties

Household Type/ Geographic Designation	Multi- .. Family ..	Single- Family			Total	
	<i>All Ranges</i>	.. Attached .. <i>All Ranges</i>	..... Detached			
		<i>All Ranges</i>	<i>Low-Range</i>	<i>Mid-Range</i>	<i>High-Range</i>	
Empty Nesters & Retirees	160	110	70	190	190	720
<i>Metropolitan Cities</i>	30	20	10	0	10	70
<i>Small Cities/Satellite Cities</i>	30	30	20	40	30	150
<i>Metropolitan Suburbs</i>	70	40	20	80	90	300
<i>Town & Country/Exurbs</i>	30	20	20	70	60	200
Traditional & Non-Traditional Families	20	50	30	40	30	170
<i>Metropolitan Cities</i>	0	20	10	10	0	40
<i>Small Cities/Satellite Cities</i>	10	10	20	20	0	60
<i>Metropolitan Suburbs</i>	10	20	0	10	30	70
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	220	160	90	210	110	790
<i>Metropolitan Cities</i>	70	50	10	10	20	160
<i>Small Cities/Satellite Cities</i>	120	90	70	130	50	460
<i>Metropolitan Suburbs</i>	30	20	10	70	40	170
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	400	320	190	440	330	1,680
Percent:	23.8%	19.0%	11.3%	26.2%	19.6%	100.0%

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To Downtown Springfield In 2006
City of Springfield; Balance of Hampden County;
Regional Draw Counties; Boston Draw Area; All Other U.S. Counties

Empty Nesters & Retirees	<i>Multi- .. Family ..</i>	<i>Single- Family</i>			<i>High-Range</i>	Total
	<i>All Ranges</i>	<i>.. Attached .. All Ranges</i>	<i>Low-Range</i>	<i>..... Detached</i>		
Metropolitan Cities						
Urban Establishment	10	10	0	0	10	30
Cosmopolitan Couples	10	0	0	0	0	10
Multi-Ethnic Empty Nesters	10	10	10	0	0	30
<i>Subtotal:</i>	<u>30</u>	<u>20</u>	<u>10</u>	<u>0</u>	<u>10</u>	<u>70</u>
Small Cities/Satellite Cities						
Cosmopolitan Elite	10	10	0	20	20	60
Middle-Class Move-Downs	20	20	20	20	10	90
<i>Subtotal:</i>	<u>30</u>	<u>30</u>	<u>20</u>	<u>40</u>	<u>30</u>	<u>150</u>
Metropolitan Suburbs						
Old Money	10	10	10	0	20	50
Suburban Establishment	30	10	10	50	40	140
Affluent Empty Nesters	30	20	0	30	30	110
<i>Subtotal:</i>	<u>70</u>	<u>40</u>	<u>20</u>	<u>80</u>	<u>90</u>	<u>300</u>
Town & Country/Exurbs						
Small-Town Establishment	20	10	10	30	40	110
New Empty Nesters	10	10	10	40	20	90
<i>Subtotal:</i>	<u>30</u>	<u>20</u>	<u>20</u>	<u>70</u>	<u>60</u>	<u>200</u>
Total:	160	110	70	190	190	720
Percent:	22.2%	15.3%	9.7%	26.4%	26.4%	100.0%

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To Downtown Springfield In 2006
*City of Springfield; Balance of Hampden County;
 Regional Draw Counties; Boston Draw Area; All Other U.S. Counties*

Traditional & Non-Traditional Families	<i>Multi- .. Family ..</i>	<i>Single- Family</i>			<i>High-Range</i>	Total
	<i>All Ranges</i>	<i>.. Attached .. All Ranges</i>	<i>Low-Range</i>	<i>..... Detached</i>		
Metropolitan Cities						
Full-Nest Urbanites	0	10	0	10	0	20
Multi-Cultural Families	0	10	10	0	0	20
<i>Subtotal:</i>	0	20	10	10	0	40
Small Cities/Satellite Cities						
Multi-Ethnic Families	10	10	20	20	0	60
<i>Subtotal:</i>	10	10	20	20	0	60
Metropolitan Suburbs						
The Entrepreneurs	10	20	0	10	30	70
<i>Subtotal:</i>	10	20	0	10	30	70
Total:	20	50	30	40	30	170
Percent:	11.8%	29.4%	17.6%	23.5%	17.6%	100.0%

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To Downtown Springfield In 2006
City of Springfield; Balance of Hampden County;
Regional Draw Counties; Boston Draw Area; All Other U.S. Counties

Younger Singles & Couples	<i>Multi- .. Family ..</i>	<i>Single- Family</i>			<i>High-Range</i>	Total
	<i>All Ranges</i>	<i>.. Attached ..</i>	<i>..... Detached</i>	<i>Low-Range</i>		
Metropolitan Cities						
e-Types	20	10	0	10	20	60
New Bohemians	30	20	0	0	0	50
Urban Achievers	20	20	10	0	0	50
<i>Subtotal:</i>	<u>70</u>	<u>50</u>	<u>10</u>	<u>10</u>	<u>20</u>	<u>160</u>
Small Cities/Satellite Cities						
The VIPs	30	20	10	60	40	160
Twentysomethings	50	40	20	40	10	160
Small-City Singles	40	30	40	30	0	140
<i>Subtotal:</i>	<u>120</u>	<u>90</u>	<u>70</u>	<u>130</u>	<u>50</u>	<u>460</u>
Metropolitan Suburbs						
Fast-Track Professionals	10	10	0	10	10	40
Upscale Suburban Couples	20	10	10	60	30	130
<i>Subtotal:</i>	<u>30</u>	<u>20</u>	<u>10</u>	<u>70</u>	<u>40</u>	<u>170</u>
Total:	220	160	90	210	110	790
Percent:	27.8%	20.3%	11.4%	26.6%	13.9%	100.0%

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

RESIDENTIAL MARKET POTENTIAL

Downtown Springfield

City of Springfield, Hampden County, Massachusetts

December, 2006

Appendix Two Tables



**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Hampshire County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	12,270	110	27.5%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	1,700	30	7.5%
<i>Metropolitan Suburbs</i>	1,680	20	5.0%
<i>Town & Country/Exurbs</i>	8,890	60	15.0%
Traditional & Non-Traditional Families	10,230	140	35.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	700	20	5.0%
<i>Metropolitan Suburbs</i>	660	10	2.5%
<i>Town & Country/Exurbs</i>	8,870	110	27.5%
Younger Singles & Couples	16,225	150	37.5%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,120	70	17.5%
<i>Metropolitan Suburbs</i>	855	20	5.0%
<i>Town & Country/Exurbs</i>	12,250	60	15.0%
Total:	38,725	400	100.0%
Total County Households:	58,765		
Classified Households As A Share Of Total County Households:	65.9%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Hampshire County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	12,270	110	27.5%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	560	10	2.5%
Middle-Class Move-Downs	1,140	20	5.0%
<i>Subtotal:</i>	<u>1,700</u>	<u>30</u>	<u>7.5%</u>
<i>Metropolitan Suburbs</i>			
Old Money	25	0	0.0%
Suburban Establishment	210	0	0.0%
Affluent Empty Nesters	75	0	0.0%
Mainstream Retirees	820	10	2.5%
Middle-American Retirees	550	10	2.5%
<i>Subtotal:</i>	<u>1,680</u>	<u>20</u>	<u>5.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	2,035	30	7.5%
New Empty Nesters	1,960	30	7.5%
RV Retirees	4,895	0	0.0%
<i>Subtotal:</i>	<u>8,890</u>	<u>60</u>	<u>15.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Hampshire County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	10,230	140	35.0%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	325	10	2.5%
Multi-Ethnic Families	375	10	2.5%
<i>Subtotal:</i>	700	20	5.0%
<i>Metropolitan Suburbs</i>			
The Social Register	55	0	0.0%
The Entrepreneurs	30	0	0.0%
Nouveau Money	0	0	0.0%
Late-Nest Suburbanites	165	0	0.0%
Full-Nest Suburbanites	65	0	0.0%
Blue-Collar Button-Downs	345	10	2.5%
<i>Subtotal:</i>	660	10	2.5%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	2,165	40	10.0%
Full-Nest Exurbanites	1,035	20	5.0%
New-Town Families	2,625	50	12.5%
Small-Town Families	1,495	0	0.0%
Blue-Collar Families	1,550	0	0.0%
<i>Subtotal:</i>	8,870	110	27.5%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Hampshire County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	16,225	150	37.5%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	1,245	20	5.0%
Twentysomethings	885	20	5.0%
Small-City Singles	990	30	7.5%
<i>Subtotal:</i>	<u>3,120</u>	<u>70</u>	<u>17.5%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	0	0	0.0%
Upscale Suburban Couples	115	0	0.0%
Suburban Achievers	195	10	2.5%
No-Nest Suburbanites	545	10	2.5%
<i>Subtotal:</i>	<u>855</u>	<u>20</u>	<u>5.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	3,290	60	15.0%
Cross-Training Couples	6,665	0	0.0%
Exurban Suburbanites	2,295	0	0.0%
<i>Subtotal:</i>	<u>12,250</u>	<u>60</u>	<u>15.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Hartford County, Connecticut

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	109,700	90	36.0%
<i>Metropolitan Cities</i>	11,225	10	4.0%
<i>Small Cities/Satellite Cities</i>	15,595	10	4.0%
<i>Metropolitan Suburbs</i>	50,570	50	20.0%
<i>Town & Country/Exurbs</i>	32,310	20	8.0%
Traditional & Non-Traditional Families	76,065	80	32.0%
<i>Metropolitan Cities</i>	6,520	0	0.0%
<i>Small Cities/Satellite Cities</i>	8,770	10	4.0%
<i>Metropolitan Suburbs</i>	29,405	30	12.0%
<i>Town & Country/Exurbs</i>	31,370	40	16.0%
Younger Singles & Couples	81,215	80	32.0%
<i>Metropolitan Cities</i>	8,170	10	4.0%
<i>Small Cities/Satellite Cities</i>	18,450	30	12.0%
<i>Metropolitan Suburbs</i>	26,715	40	16.0%
<i>Town & Country/Exurbs</i>	27,880	0	0.0%
Total:	266,980	250	100.0%
Total County Households:	348,605		
Classified Households As A Share Of Total County Households:	76.6%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Hartford County, Connecticut

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	109,700	90	36.0%
<i>Metropolitan Cities</i>			
Urban Establishment	5,455	0	0.0%
Cosmopolitan Couples	2,980	0	0.0%
Multi-Ethnic Empty Nesters	2,790	10	4.0%
<i>Subtotal:</i>	<u>11,225</u>	<u>10</u>	<u>4.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	4,490	0	0.0%
Middle-Class Move-Downs	11,105	10	4.0%
<i>Subtotal:</i>	<u>15,595</u>	<u>10</u>	<u>4.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	8,875	10	4.0%
Suburban Establishment	13,450	10	4.0%
Affluent Empty Nesters	10,960	10	4.0%
Mainstream Retirees	7,115	10	4.0%
Middle-American Retirees	10,170	10	4.0%
<i>Subtotal:</i>	<u>50,570</u>	<u>50</u>	<u>20.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	19,065	20	8.0%
New Empty Nesters	2,795	0	0.0%
RV Retirees	10,450	0	0.0%
<i>Subtotal:</i>	<u>32,310</u>	<u>20</u>	<u>8.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Hartford County, Connecticut

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	76,065	80	32.0%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	3,385	0	0.0%
Multi-Cultural Families	3,135	0	0.0%
<i>Subtotal:</i>	6,520	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	4,435	0	0.0%
Multi-Ethnic Families	4,335	10	4.0%
<i>Subtotal:</i>	8,770	10	4.0%
<i>Metropolitan Suburbs</i>			
The Social Register	4,295	0	0.0%
The Entrepreneurs	5,685	10	4.0%
Nouveau Money	3,220	0	0.0%
Late-Nest Suburbanites	7,390	10	4.0%
Full-Nest Suburbanites	5,195	10	4.0%
Blue-Collar Button-Downs	3,620	0	0.0%
<i>Subtotal:</i>	29,405	30	12.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	19,605	30	12.0%
Full-Nest Exurbanites	2,160	0	0.0%
New-Town Families	5,860	10	4.0%
Small-Town Families	220	0	0.0%
Blue-Collar Families	3,525	0	0.0%
<i>Subtotal:</i>	31,370	40	16.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**
Household Classification By Market Groups
Hartford County, Connecticut

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	81,215	80	32.0%
<i>Metropolitan Cities</i>			
e-Types	980	0	0.0%
New Bohemians	3,365	0	0.0%
Urban Achievers	3,825	10	4.0%
<i>Subtotal:</i>	<u>8,170</u>	<u>10</u>	<u>4.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	4,725	10	4.0%
Twentysomethings	6,250	10	4.0%
Small-City Singles	7,475	10	4.0%
<i>Subtotal:</i>	<u>18,450</u>	<u>30</u>	<u>12.0%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	3,070	10	4.0%
Upscale Suburban Couples	10,875	10	4.0%
Suburban Achievers	5,495	10	4.0%
No-Nest Suburbanites	7,275	10	4.0%
<i>Subtotal:</i>	<u>26,715</u>	<u>40</u>	<u>16.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	16,265	0	0.0%
Cross-Training Couples	9,800	0	0.0%
Exurban Suburbanites	1,815	0	0.0%
<i>Subtotal:</i>	<u>27,880</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups
Worcester County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	62,785	70	28.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	9,770	10	4.0%
<i>Metropolitan Suburbs</i>	18,315	30	12.0%
<i>Town & Country/Exurbs</i>	34,700	30	12.0%
Traditional & Non-Traditional Families	83,685	110	44.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	7,705	20	8.0%
<i>Metropolitan Suburbs</i>	18,370	30	12.0%
<i>Town & Country/Exurbs</i>	57,610	60	24.0%
Younger Singles & Couples	70,605	70	28.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	15,990	40	16.0%
<i>Metropolitan Suburbs</i>	18,395	30	12.0%
<i>Town & Country/Exurbs</i>	36,220	0	0.0%
Total:	217,075	250	100.0%
Total County Households:	301,890		
Classified Households As A Share Of Total County Households:	71.9%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Worcester County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	62,785	70	28.0%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	3,345	0	0.0%
Middle-Class Move-Downs	6,425	10	4.0%
<i>Subtotal:</i>	<u>9,770</u>	<u>10</u>	<u>4.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	2,000	0	0.0%
Suburban Establishment	5,160	10	4.0%
Affluent Empty Nesters	3,260	0	0.0%
Mainstream Retirees	3,650	10	4.0%
Middle-American Retirees	4,245	10	4.0%
<i>Subtotal:</i>	<u>18,315</u>	<u>30</u>	<u>12.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	12,360	20	8.0%
New Empty Nesters	9,155	10	4.0%
RV Retirees	13,185	0	0.0%
<i>Subtotal:</i>	<u>34,700</u>	<u>30</u>	<u>12.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Worcester County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	83,685	110	44.0%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	4,060	10	4.0%
Multi-Ethnic Families	3,645	10	4.0%
<i>Subtotal:</i>	7,705	20	8.0%
<i>Metropolitan Suburbs</i>			
The Social Register	1,465	0	0.0%
The Entrepreneurs	2,620	0	0.0%
Nouveau Money	2,240	10	4.0%
Late-Nest Suburbanites	3,360	0	0.0%
Full-Nest Suburbanites	5,145	10	4.0%
Blue-Collar Button-Downs	3,540	10	4.0%
<i>Subtotal:</i>	18,370	30	12.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	20,160	0	0.0%
Full-Nest Exurbanites	9,970	20	8.0%
New-Town Families	12,510	30	12.0%
Small-Town Families	3,550	10	4.0%
Blue-Collar Families	11,420	0	0.0%
<i>Subtotal:</i>	57,610	60	24.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Worcester County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	70,605	70	28.0%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	3,995	10	4.0%
Twentysomethings	4,155	10	4.0%
Small-City Singles	7,840	20	8.0%
<i>Subtotal:</i>	<u>15,990</u>	<u>40</u>	<u>16.0%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	1,570	0	0.0%
Upscale Suburban Couples	7,435	10	4.0%
Suburban Achievers	3,830	10	4.0%
No-Nest Suburbanites	5,560	10	4.0%
<i>Subtotal:</i>	<u>18,395</u>	<u>30</u>	<u>12.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	16,160	0	0.0%
Cross-Training Couples	14,000	0	0.0%
Exurban Suburbanites	6,060	0	0.0%
<i>Subtotal:</i>	<u>36,220</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

RESIDENTIAL MARKET POTENTIAL

Downtown Springfield

City of Springfield, Hampden County, Massachusetts

December, 2006

Appendix Three Tables



**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Middlesex County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	152,975	20	13.3%
<i>Metropolitan Cities</i>	38,245	10	6.7%
<i>Small Cities/Satellite Cities</i>	13,040	0	0.0%
<i>Metropolitan Suburbs</i>	77,025	10	6.7%
<i>Town & Country/Exurbs</i>	24,665	0	0.0%
Traditional & Non-Traditional Families	165,770	40	26.7%
<i>Metropolitan Cities</i>	33,035	10	6.7%
<i>Small Cities/Satellite Cities</i>	10,965	0	0.0%
<i>Metropolitan Suburbs</i>	83,070	30	20.0%
<i>Town & Country/Exurbs</i>	38,700	0	0.0%
Younger Singles & Couples	186,305	90	60.0%
<i>Metropolitan Cities</i>	78,640	50	33.3%
<i>Small Cities/Satellite Cities</i>	21,755	10	6.7%
<i>Metropolitan Suburbs</i>	52,480	30	20.0%
<i>Town & Country/Exurbs</i>	33,430	0	0.0%
Total:	505,050	150	100.0%
Total County Households:	566,225		
Classified Households As A Share Of Total County Households:	89.2%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Middlesex County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	152,975	20	13.3%
<i>Metropolitan Cities</i>			
Urban Establishment	25,830	10	6.7%
Cosmopolitan Couples	7,455	0	0.0%
Multi-Ethnic Empty Nesters	4,960	0	0.0%
<i>Subtotal:</i>	<u>38,245</u>	<u>10</u>	<u>6.7%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	6,175	0	0.0%
Middle-Class Move-Downs	6,865	0	0.0%
<i>Subtotal:</i>	<u>13,040</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	33,630	0	0.0%
Suburban Establishment	18,170	10	6.7%
Affluent Empty Nesters	12,620	0	0.0%
Mainstream Retirees	10,475	0	0.0%
Middle-American Retirees	2,130	0	0.0%
<i>Subtotal:</i>	<u>77,025</u>	<u>10</u>	<u>6.7%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	18,175	0	0.0%
New Empty Nesters	1,780	0	0.0%
RV Retirees	4,710	0	0.0%
<i>Subtotal:</i>	<u>24,665</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Middlesex County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	165,770	40	26.7%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	24,960	10	6.7%
Multi-Cultural Families	8,075	0	0.0%
<i>Subtotal:</i>	33,035	10	6.7%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	6,750	0	0.0%
Multi-Ethnic Families	4,215	0	0.0%
<i>Subtotal:</i>	10,965	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	17,965	0	0.0%
The Entrepreneurs	29,280	10	6.7%
Nouveau Money	10,980	10	6.7%
Late-Nest Suburbanites	10,670	0	0.0%
Full-Nest Suburbanites	10,115	10	6.7%
Blue-Collar Button-Downs	4,060	0	0.0%
<i>Subtotal:</i>	83,070	30	20.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	30,970	0	0.0%
Full-Nest Exurbanites	1,645	0	0.0%
New-Town Families	4,515	0	0.0%
Small-Town Families	295	0	0.0%
Blue-Collar Families	1,275	0	0.0%
<i>Subtotal:</i>	38,700	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Middlesex County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	186,305	90	60.0%
<i>Metropolitan Cities</i>			
e-Types	28,905	20	13.3%
New Bohemians	32,895	20	13.3%
Urban Achievers	16,840	10	6.7%
<i>Subtotal:</i>	<u>78,640</u>	<u>50</u>	<u>33.3%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	10,005	10	6.7%
Twentysomethings	7,240	0	0.0%
Small-City Singles	4,510	0	0.0%
<i>Subtotal:</i>	<u>21,755</u>	<u>10</u>	<u>6.7%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	16,020	10	6.7%
Upscale Suburban Couples	15,840	10	6.7%
Suburban Achievers	13,285	10	6.7%
No-Nest Suburbanites	7,335	0	0.0%
<i>Subtotal:</i>	<u>52,480</u>	<u>30</u>	<u>20.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	24,285	0	0.0%
Cross-Training Couples	7,120	0	0.0%
Exurban Suburbanites	2,025	0	0.0%
<i>Subtotal:</i>	<u>33,430</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Suffolk County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	47,265	20	20.0%
<i>Metropolitan Cities</i>	40,080	20	20.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	7,185	0	0.0%
<i>Town & Country/Exurbs</i>	0	0	0.0%
Traditional & Non-Traditional Families	40,980	20	20.0%
<i>Metropolitan Cities</i>	36,755	20	20.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	4,225	0	0.0%
<i>Town & Country/Exurbs</i>	0	0	0.0%
Younger Singles & Couples	111,925	60	60.0%
<i>Metropolitan Cities</i>	106,160	60	60.0%
<i>Small Cities/Satellite Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	5,765	0	0.0%
<i>Town & Country/Exurbs</i>	0	0	0.0%
Total:	200,170	100	100.0%
Total County Households:	266,345		
Classified Households As A Share Of Total County Households:	75.2%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Suffolk County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	47,265	20	20.0%
<i>Metropolitan Cities</i>			
Urban Establishment	26,570	10	10.0%
Cosmopolitan Couples	5,590	0	0.0%
Multi-Ethnic Empty Nesters	7,920	10	10.0%
<i>Subtotal:</i>	<u>40,080</u>	<u>20</u>	<u>20.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	0	0	0.0%
Middle-Class Move-Downs	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	1,500	0	0.0%
Suburban Establishment	2,090	0	0.0%
Affluent Empty Nesters	955	0	0.0%
Mainstream Retirees	1,200	0	0.0%
Middle-American Retirees	1,440	0	0.0%
<i>Subtotal:</i>	<u>7,185</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	0	0	0.0%
New Empty Nesters	0	0	0.0%
RV Retirees	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Suffolk County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	40,980	20	20.0%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	17,615	10	10.0%
Multi-Cultural Families	19,140	10	10.0%
Subtotal:	36,755	20	20.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	0	0	0.0%
Multi-Ethnic Families	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	505	0	0.0%
The Entrepreneurs	1,130	0	0.0%
Nouveau Money	210	0	0.0%
Late-Nest Suburbanites	815	0	0.0%
Full-Nest Suburbanites	980	0	0.0%
Blue-Collar Button-Downs	585	0	0.0%
Subtotal:	4,225	0	0.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	0	0	0.0%
Full-Nest Exurbanites	0	0	0.0%
New-Town Families	0	0	0.0%
Small-Town Families	0	0	0.0%
Blue-Collar Families	0	0	0.0%
Subtotal:	0	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Suffolk County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	111,925	60	60.0%
<i>Metropolitan Cities</i>			
e-Types	40,755	20	20.0%
New Bohemians	28,830	20	20.0%
Urban Achievers	36,575	20	20.0%
<i>Subtotal:</i>	<u>106,160</u>	<u>60</u>	<u>60.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	0	0	0.0%
Twentysomethings	0	0	0.0%
Small-City Singles	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	1,190	0	0.0%
Upscale Suburban Couples	2,205	0	0.0%
Suburban Achievers	1,225	0	0.0%
No-Nest Suburbanites	1,145	0	0.0%
<i>Subtotal:</i>	<u>5,765</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	0	0	0.0%
Cross-Training Couples	0	0	0.0%
Exurban Suburbanites	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Essex County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	80,380	10	20.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	20,310	10	20.0%
<i>Metropolitan Suburbs</i>	41,325	0	0.0%
<i>Town & Country/Exurbs</i>	18,745	0	0.0%
Traditional & Non-Traditional Families	70,350	0	0.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	15,185	0	0.0%
<i>Metropolitan Suburbs</i>	32,650	0	0.0%
<i>Town & Country/Exurbs</i>	22,515	0	0.0%
Younger Singles & Couples	67,945	40	80.0%
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>	28,840	30	60.0%
<i>Metropolitan Suburbs</i>	21,090	10	20.0%
<i>Town & Country/Exurbs</i>	18,015	0	0.0%
Total:	218,675	50	100.0%
Total County Households:	284,560		
Classified Households As A Share Of Total County Households:	76.8%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Essex County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	80,380	10	20.0%
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	8,345	0	0.0%
Middle-Class Move-Downs	11,965	10	20.0%
<i>Subtotal:</i>	<u>20,310</u>	<u>10</u>	<u>20.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	11,290	0	0.0%
Suburban Establishment	10,860	0	0.0%
Affluent Empty Nesters	8,380	0	0.0%
Mainstream Retirees	8,085	0	0.0%
Middle-American Retirees	2,710	0	0.0%
<i>Subtotal:</i>	<u>41,325</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	10,775	0	0.0%
New Empty Nesters	875	0	0.0%
RV Retirees	7,095	0	0.0%
<i>Subtotal:</i>	<u>18,745</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Essex County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	70,350	0	0.0%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	7,995	0	0.0%
Multi-Ethnic Families	7,190	0	0.0%
<i>Subtotal:</i>	15,185	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	6,045	0	0.0%
The Entrepreneurs	7,900	0	0.0%
Nouveau Money	3,840	0	0.0%
Late-Nest Suburbanites	6,570	0	0.0%
Full-Nest Suburbanites	5,595	0	0.0%
Blue-Collar Button-Downs	2,700	0	0.0%
<i>Subtotal:</i>	32,650	0	0.0%
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	16,230	0	0.0%
Full-Nest Exurbanites	680	0	0.0%
New-Town Families	4,480	0	0.0%
Small-Town Families	0	0	0.0%
Blue-Collar Families	1,125	0	0.0%
<i>Subtotal:</i>	22,515	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**
Household Classification By Market Groups
Essex County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	67,945	40	80.0%
<i>Metropolitan Cities</i>			
e-Types	0	0	0.0%
New Bohemians	0	0	0.0%
Urban Achievers	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	12,565	10	20.0%
Twentysomethings	8,465	10	20.0%
Small-City Singles	7,810	10	20.0%
<i>Subtotal:</i>	<u>28,840</u>	<u>30</u>	<u>60.0%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	2,940	0	0.0%
Upscale Suburban Couples	9,355	10	20.0%
Suburban Achievers	4,465	0	0.0%
No-Nest Suburbanites	4,330	0	0.0%
<i>Subtotal:</i>	<u>21,090</u>	<u>10</u>	<u>20.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	10,635	0	0.0%
Cross-Training Couples	6,285	0	0.0%
Exurban Suburbanites	1,095	0	0.0%
<i>Subtotal:</i>	<u>18,015</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Norfolk County, Massachusetts

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	82,680	10	20.0%
<i>Metropolitan Cities</i>	4,905	0	0.0%
<i>Small Cities/Satellite Cities</i>	20,425	10	20.0%
<i>Metropolitan Suburbs</i>	43,100	0	0.0%
<i>Town & Country/Exurbs</i>	14,250	0	0.0%
Traditional & Non-Traditional Families	69,705	10	20.0%
<i>Metropolitan Cities</i>	2,425	0	0.0%
<i>Small Cities/Satellite Cities</i>	10,325	0	0.0%
<i>Metropolitan Suburbs</i>	36,970	10	20.0%
<i>Town & Country/Exurbs</i>	19,985	0	0.0%
Younger Singles & Couples	73,830	30	60.0%
<i>Metropolitan Cities</i>	14,755	10	20.0%
<i>Small Cities/Satellite Cities</i>	21,930	20	40.0%
<i>Metropolitan Suburbs</i>	21,025	0	0.0%
<i>Town & Country/Exurbs</i>	16,120	0	0.0%
Total:	226,215	50	100.0%
Total County Households:	254,335		
Classified Households As A Share Of Total County Households:	88.9%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**

Household Classification By Market Groups

Norfolk County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Empty Nesters & Retirees	82,680	10	20.0%
<i>Metropolitan Cities</i>			
Urban Establishment	4,330	0	0.0%
Cosmopolitan Couples	465	0	0.0%
Multi-Ethnic Empty Nesters	110	0	0.0%
<i>Subtotal:</i>	<u>4,905</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Cosmopolitan Elite	9,535	0	0.0%
Middle-Class Move-Downs	10,890	10	20.0%
<i>Subtotal:</i>	<u>20,425</u>	<u>10</u>	<u>20.0%</u>
<i>Metropolitan Suburbs</i>			
Old Money	16,255	0	0.0%
Suburban Establishment	9,630	0	0.0%
Affluent Empty Nesters	7,645	0	0.0%
Mainstream Retirees	7,205	0	0.0%
Middle-American Retirees	2,365	0	0.0%
<i>Subtotal:</i>	<u>43,100</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Small-Town Establishment	9,040	0	0.0%
New Empty Nesters	1,760	0	0.0%
RV Retirees	3,450	0	0.0%
<i>Subtotal:</i>	<u>14,250</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Households With The Potential To Move To The City Of Springfield In 2006

Household Classification By Market Groups
Norfolk County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Traditional & Non-Traditional Families	69,705	10	20.0%
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	2,115	0	0.0%
Multi-Cultural Families	310	0	0.0%
<i>Subtotal:</i>	<u>2,425</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	7,130	0	0.0%
Multi-Ethnic Families	3,195	0	0.0%
<i>Subtotal:</i>	<u>10,325</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
The Social Register	8,815	0	0.0%
The Entrepreneurs	12,205	10	20.0%
Nouveau Money	4,365	0	0.0%
Late-Nest Suburbanites	5,755	0	0.0%
Full-Nest Suburbanites	3,405	0	0.0%
Blue-Collar Button-Downs	2,425	0	0.0%
<i>Subtotal:</i>	<u>36,970</u>	<u>10</u>	<u>20.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Elite	15,390	0	0.0%
Full-Nest Exurbanites	1,125	0	0.0%
New-Town Families	2,870	0	0.0%
Small-Town Families	0	0	0.0%
Blue-Collar Families	600	0	0.0%
<i>Subtotal:</i>	<u>19,985</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The City Of Springfield In 2006**
Household Classification By Market Groups
Norfolk County, Massachusetts

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
Younger Singles & Couples	73,830	30	60.0%
<i>Metropolitan Cities</i>			
e-Types	9,985	10	20.0%
New Bohemians	3,990	0	0.0%
Urban Achievers	780	0	0.0%
<i>Subtotal:</i>	<u>14,755</u>	<u>10</u>	<u>20.0%</u>
<i>Small Cities/Satellite Cities</i>			
The VIPs	11,730	10	20.0%
Twentysomethings	6,670	10	20.0%
Small-City Singles	3,530	0	0.0%
<i>Subtotal:</i>	<u>21,930</u>	<u>20</u>	<u>40.0%</u>
<i>Metropolitan Suburbs</i>			
Fast-Track Professionals	4,760	0	0.0%
Upscale Suburban Couples	7,035	0	0.0%
Suburban Achievers	4,825	0	0.0%
No-Nest Suburbanites	4,405	0	0.0%
<i>Subtotal:</i>	<u>21,025</u>	<u>0</u>	<u>0.0%</u>
<i>Town & Country/Exurbs</i>			
Ex-Urban Power Couples	10,890	0	0.0%
Cross-Training Couples	4,490	0	0.0%
Exurban Suburbanites	740	0	0.0%
<i>Subtotal:</i>	<u>16,120</u>	<u>0</u>	<u>0.0%</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Research & Strategic Analysis

ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.



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Research & Strategic Analysis

RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the methodology and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.



Appendix Four

TARGET MARKET DESCRIPTIONS

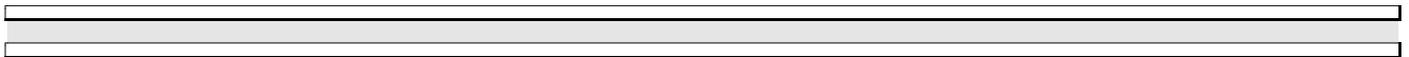
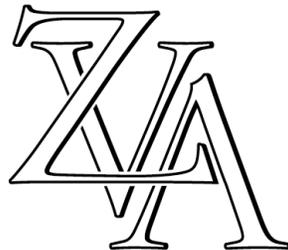
RESIDENTIAL MARKET POTENTIAL

Downtown Springfield

City of Springfield,
Hampden County, Massachusetts

December, 2006

Conducted by
ZIMMERMAN / VOLK ASSOCIATES, INC.
6 East Main Street
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Research & Strategic Analysis

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TARGET MARKET DESCRIPTIONS_____

The following target market lifestyle and values profiles have been developed by Zimmerman/Volk Associates, Inc., based on United States Bureau of Census data, Claritas' geo-demographic segmentation, and Zimmerman/Volk Associates' lifestyle and housing correlation methodology. The target market lifestyle and values profiles have been devised for use by design, marketing, and merchandising professionals in perfecting the position of new housing within the marketplace.





EMPTY NESTERS & RETIREES

– *Metropolitan Cities* –



THE URBAN ESTABLISHMENT

Configuration: Empty-nest couples; older singles (divorced and widowed).

Average household size—2 persons.

Predominant age range of adults—45 to 64.

Characteristics: Affluent, educated and sophisticated older couples.

Success achieved through intelligence, connections and contacts.

Over two-thirds attended or graduated from college or have advanced degrees.

High-ranking professionals in medicine, law, business and finance; arts and entertainment.

Housing preferences: Exclusive urban neighborhoods.

Elegant mansions, townhouses (the city version) and condominiums (the high-rise version).

Nearly one quarter lease large, luxurious apartments.

Consumption patterns: Chauffeured car; drive a Jaguar.

Investment property.

Undercounter wine cellar.

Watch *Washington Week In Review*.

Read *The Wall Street Journal*.

Icons: Mark Cross appointment book; the blue Tiffany box and the red Cartier box.



“Luxury must be comfortable, otherwise it is not luxury.”

— Coco Chanel



COSMOPOLITAN COUPLES

Configuration: Empty-nest couples; widows and widowers.
Average household size—1 and 2 persons.
Predominant age range of adults—55 and older.

Characteristics: Multi-ethnic neighborhoods, including white, African-American, Latino and Asian residents.
Leisure-intensive lifestyles.
College-educated.
Lawyers, administrators, financial analysts.

Housing preferences: Vibrant urban neighborhoods built before World War II.
High-rises and rowhouses; detached houses on urban lots.
Nearly three-quarters own their homes.

Consumption patterns: Lincoln Town Car.
Play the lottery.
Avid theater-goers.
Watch *People's Court*.
Read *Time*.

Icons: Theater tickets; lottery tickets.



“Join the United States and join the family—
But not much in between unless a college.”

– Robert Frost



MULTI-ETHNIC EMPTY NESTERS

Configuration: Older couples; empty nesters, or with adult children still living at home.
Average household size—2 to 3 persons.
Predominant age range of adults—55 and up.

Characteristics: Middle-class African-American, Latino and Asian households.
Nearly 60 percent graduated high school; another 35 percent have some college education.
More than a quarter are retired; the remainder are still working.
Social services; health care employees; service workers; administrative support.

Housing preferences: Rowhouses; mid- and high-rise apartments in urban neighborhoods.
Mix of long-time residents and newcomers.
Nearly 60 percent own their dwelling units, which they have owned for several years.

Consumption patterns: Acura TL, Toyota Corolla.
Dancing monthly.
Volunteer and community involvement.
Watch *Court TV*.
Read *Prevention*.

Icons: Collection of classic jazz; framed photograph of Martin Luther King.



“Before a group can enter the open society,
it must first close ranks.”

– Stokely Carmichael and
Charles Vernon Hamilton





EMPTY NESTERS & RETIREES

– *Small Cities/Satellite Cities* –



COSMOPOLITAN ELITE

Configuration: Young empty-nesters; older families with college-aged children.
Average household size—2 to 3 persons.
Predominant age range of adults—45 to 64.

Characteristics: Upper-middle- to high-income empty-nesters—leading-edge Baby Boomers.
Established cultural elite of America’s smaller cities.
Well educated—more than two-thirds attended or graduated from college,
or received professional degrees.
Prominent lawyers, doctors, professors and executives in local management,
finance, and technical companies.

Housing preferences: Single-family neighborhoods within and outside smaller cities.
Detached houses in wealthy enclaves, often near the country club.
More than 38 percent have moved within the past five years.

Consumption patterns: German SUVs—BMW for her, Mercedes-Benz for him—and the Porsche
Boxster for fun.
Country club board member.
Involvement in civic activities—historic preservation, beautification
programs.
Watch *Great Performances*.
Read *Wine Spectator*.

Icons: Automated home theatre; symphony subscription tickets.



“Once discover comfort, there is no turning back.”

– Mason Cooley



MIDDLE-CLASS MOVE-DOWNS

Configuration: Older married couples, widows/widowers, divorcés/divorcées.

Average household size—2 persons.

Predominant age range of adults—55 plus.

Characteristics: Older couples in the middle of the socio-economic scale.

Some members of this group have already retired.

Most are high school graduates; some attended college.

Middle managers; social service workers; librarians; sales.

Housing preferences: Mid-sized satellite cities.

Moderate-value bungalows and ranches; new townhouses as move-down alternatives.

Nearly three-quarters of these households own their homes.

Consumption patterns: Toyota Camry.

Bird watching.

Adult education courses.

Watch *Golf* network.

Read *AARP The Magazine*

Icons: Audubon membership; upright piano.



“So always look for the silver lining
And try to find the sunny side of life.”

– P.G. Wodehouse





EMPTY NESTERS & RETIREES

– Metropolitan Suburbs –



OLD MONEY

Configuration: Empty-nest couples; some with college-aged children.

Average household size—2 to 3 persons.

Predominant age range of adults—50 to 74.

Characteristics: Upper crust, wealthy American families—one in 10 is a multi-millionaire.

Heirs to “old money;” accustomed to privilege and luxury.

Highly educated, with college and graduate degrees.

Judges; medical specialists; chief executive officers.

Housing preferences: Older metropolitan suburban fringe areas.

Estate homes in high-prestige neighborhoods; secluded older estates.

Attached units for resort homes or urban *pieds-à-terre*.

Consumption patterns: A collection of thoroughbred automobiles.

Personal services to cater to their needs.

Theater; classical music.

Sailing; tennis.

World travel; extended visits to Europe.

Watch *Nightly Business Report*.

Read *Architectural Digest*.

Icons: Threadbare Oriental carpets; chipped heirloom Waterford crystal.



“They [the very rich] are different from you and me.”

– F. Scott Fitzgerald



SUBURBAN ESTABLISHMENT

Configuration: Mature empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—50 and older.

Characteristics: Upper-middle-income couples in their peak earning years.
Parents of the trailing-edge Baby Boomers.
More than half attended or graduated from college.
Mostly white-collar managers and professionals, with many years at the same firm.

Housing preferences: Vintage 1960s suburban subdivisions.
Their originally middle-class detached houses have been upgraded over the years to match their growing income and status.
Many still live in the houses they bought new, 30 or 40 years ago; when they move, they downsize to an apartment downtown or a resort condominium.

Consumption patterns: VW Beetle; PT Cruiser; Chrysler 300.
Resort cruises.
Theater and museum attendees.
Listen to jazz.
Read *Consumer Digest*.

Icons: A timeshare condo; Boston Market take-out.



“Just enjoy your ice cream while it’s on your plate.”

– Thornton Wilder



AFFLUENT EMPTY NESTERS

Configuration: Married empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—55 and older.

Characteristics: Older established couples, often with two incomes.
Significant financial resources—untapped equity in their homes.
Half attended or graduated from college.
Small-business owners; corporate officers; sales directors.

Housing preferences: Eighty-five percent own their homes.
Detached houses with high property values.
Likely to move to or near downtown when last child has left home.

Consumption patterns: Buick Park Avenue; Cadillac CTS.
An active life of travel, leisure, and entertainment.
All-inclusive European travel packages.
Watch *Charlie Rose*.
Read *Smithsonian*.

Icons: Well-thumbed Italian phrasebook; AAA membership card.



“We made our money the old-fashioned way; we earned it.”

– Variation on Advertisement



MAINSTREAM RETIREES

Configuration: Retired singles and couples.
 Average household size—2 persons.
 Predominant age range of adults—65 and older.

Characteristics: Middle- to upper-middle-income households.
 Prefer to spend their “golden years” around people of all ages.
 Nearly half attended or graduated from college.
 Country lawyers, doctors, and shopkeepers.

Housing preferences: Small suburban towns.
 Cottages; townhouses; condominiums.
 High percentage of vacation/weekend homes.

Consumption patterns: Mercury Sable.
 Golf; gardening; reading.
 Museums of all kinds.
 Watch *This Old House*.
 Read *House and Garden*.

Icons: Cable TV guide; his ‘n’ her golf clubs.



“And love can come to everyone,
 The best things in life are free.”

– Buddy De Sylva



MIDDLE-AMERICAN RETIREES

Configuration: Retired couples and singles.
Average household size—1 to 2 persons.
Predominant age range of adults—55 and older.

Characteristics: Middle-income households with middle-class sensibilities.
Family- and community-oriented.
Most are high school graduates; 10 percent graduated from college.
Former secretaries; accountants; small business owners.

Housing preferences: Older inner-ring suburbs.
Well-kept bungalows, ramblers, colonials.
More than three-quarters own their residences and the mortgage is paid off.

Consumption patterns: Mercury Grand Marquis.
Bowling.
Membership in a fraternal order.
Watch *NBC Today Show*.
Read *Ladies Home Journal*.

Icons: Frank Sinatra records; his 'n' hers bowling balls.



“If I’d known I was going to live this long,
I’d have taken better care of myself.”

– Eubie Blake





EMPTY NESTERS & RETIREES

– Town & Country/Exurbs –



SMALL-TOWN ESTABLISHMENT _____

Configuration: Empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—50 and older.

Characteristics: The leading citizens of small-town communities.
Nearly half have college or graduate degrees.
Most have annual incomes of \$100,000 or more.
Small-town lawyers, doctors, bankers, chief executives.

Housing preferences: Affluent rural enclaves.
Large single-family houses in the country; second homes in the city.
High-tech homes.

Consumption patterns: Older Cadillac de Ville in showroom condition.
Belong to a country club.
Cross-country skiing.
Watch *HBO*.
Read *Country Living*.

Icons: Investment portfolios; Caribbean cruises.



“The life of the wealthy is one long Sunday.”

– Anton Chekhov



NEW EMPTY NESTERS

Configuration: Empty-nest couples; a small percentage have a youngest child still at home.
Average household size—2 to 3 persons.
Predominant age range of adults—45 to 60.

Characteristics: Middle-aged and upper-middle-class.
Dual-income households.
High disposable income.
Small business owners; local homebuilders.

Housing preferences: Semi-rural small towns fast becoming middle-class suburbs.
The nicest house on the nicest street in town.
A large percentage own timeshares or second homes.

Consumption patterns: Ford Explorer.
Belong to a civic organization.
Dining out.
Watch *Fox News*.
Read *U.S. News and World Report*.

Icons: Travel club; Chamber of commerce membership.



“In the small town each citizen had done something
in his own way to build the community”

– Daniel J. Boorstin



RV RETIREES

Configuration: Older couples.
Average household size—2 persons.
Predominant age range of adults—55 and older.

Characteristics: Empty-nest, middle-income households.
Former policemen, firemen, repairmen, technicians.
High-school grads; a third went to college.
Most are retired or nearing retirement.

Housing preferences: Detached houses in small towns.
Most stay in their homes, but a few choose to retire in resort locations.
More than 20 percent are still living in the same house they bought when they got married.

Consumption patterns: Buick Lucerne.
Easy-listening tapes.
Recreational vehicles; camping equipment.
Watch the *National Geographic Channel*.
Read *Country Home*.

Icons: Winnebago; Wal-Mart



“To travel hopefully is a better thing than to arrive.”

– Robert Louis Stevenson





TRADITIONAL & NON-TRADITIONAL FAMILIES

– Metropolitan Cities –



FULL-NEST URBANITES

Configuration: Traditional and non-traditional families; multi-generational households.
Average household size—4 to 5 persons.
Predominant age range of adults—25 to 44.

Characteristics: Ethnically diverse, upper-middle-class.
Many immigrants, second-generation Americans.
Well-educated.
Multi-racial, multi-lingual.
White-collar office and “knowledge” workers; government and arts.

Housing preferences: Single-family, duplexes or apartments in urban neighborhoods.
Relatively settled—more than half have lived in the same dwelling for more than five years.
Just under two-thirds own their homes.

Consumption patterns: Toyota Sienna.
Low-fat food and diet drinks.
Foreign movies.
Watch *Good Morning America*.
Read *People*.

Icons: Kate Spade pocketbook; transit card.



“America, the land of unlimited possibilities.”

– Ludwig Max Goldberger



MULTI-CULTURAL FAMILIES

Configuration: Families with several children; single-parent families.

Average household size—5 persons.

Predominant age range of adults—25 to 44.

Characteristics: Middle-income immigrant families.

High-school graduates.

First-generation Americans.

Jobs range from day laborers to management professionals.

Housing preferences: Older urban rowhouse and bungalow neighborhoods.

Half own, half rent their dwelling units.

Dream of moving to larger houses in more affluent neighborhoods.

Consumption patterns: Public transportation.

Bodegas; Czech bakeries; Mexican restaurants; German breweries; Pizzerias.

Foreign-language newspapers.

Watch *Cops*.

Read *Us*.

Icons: Blue Cult jeans; U.S. Savings Bonds.



“America is God’s crucible, the great melting pot where all
the races are melting and reforming.”

– Israel Zangwill





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Small Cities/Satellite Cities* –



UNIBOX TRANSFEREES

Configuration: Families with pre-school and school-aged children.
Average household size—4 persons.
Predominant age range of adults—35 to 50.

Characteristics: Upper-middle-income families; both spouses work.
One-third graduated from college.
On the move; frequent transfers for better jobs, better pay.
Career-oriented middle managers; many are computer literate with home offices.

Housing preferences: Single-family detached houses in brand-new subdivisions just outside satellite cities.
Two-story uniboxes, easy to resell when the next transfer comes.
More than 22 percent move every year.

Consumption patterns: Chevy Suburban.
Cleaning service; laundry service; 12-hour babysitters.
Soccer Moms and Dads.
Watch *Nickolodean*.
Read *Forbes*.

Icons: Blackberries; platinum frequent flyer cards.



“They change their clime, not their disposition.”

– Horace



MULTI-ETHNIC FAMILIES

Configuration: Middle-class families with children.
Average household size—4-plus persons.
Predominant age range of adults—25 to 34.

Characteristics: A large percentage of Spanish-speaking households; many recent immigrants from the Near and Far East.
More than 75 percent finished high school.
A high percentage are in the Armed Forces.
Construction workers; maintenance workers; government employees.

Housing preferences: Low-rise apartments in older neighborhoods; rowhouses; cottages.
More than 35 percent are renters.
Highly mobile: more than half have moved within the last five years.

Consumption patterns: Ford Excursion.
Vibrant street life; sitting on the stoop chatting with the neighbors.
Social clubs.
Watch *All My Children*.
Read *Soap Opera Weekly*.

Icons: Fast-food containers; Home remodeling projects.



“Con pan y vino se anda el camino.
[With bread and wine you can walk your road.]”

– Proverb





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Metropolitan Suburbs* –



THE SOCIAL REGISTER

Configuration: Older families with teen-aged children.
Average household size—4 to 5 persons.
Predominant age range of adults—35 to 54.

Characteristics: Very high-income families.
Pre-empty nesters; professional parents who had their children in their 30s.
Three-quarters are college-educated; more than a quarter with advanced degrees.
Prominent professionals and executives in local business, finance, law, and communications industries.

Housing preferences: Million-dollar homes.
Detached houses in wealthy enclaves, often near the country club.
More than 40 percent have moved within the past five years.

Consumption patterns: Mom (Chevrolet Suburban), Dad (Mercedes-Benz), and the kids (Volkswagon Jetta and a Jeep).
Family membership at the country club.
Involvement in civic activities—historic preservation, beautification programs.
Watch *Antiques Roadshow*.
Read *Bon Appetit*.

Icons: Flat-screen TV in the multi-media room; family membership in English Heritage.



“Wealth is not without its advantages.”

– John Kenneth Galbraith



THE ENTREPRENEURS

Configuration: Traditional families with one or two children.

Average household size—4 persons.

Predominant age range of adults—35 to 54.

Characteristics: Wealthy, dual-income families.

High percentage of home-based businesses.

Well educated—more than 53 percent hold college or graduate degrees.

Business owners, executives and white-collar professionals.

Housing preferences: Detached houses in the suburbs; high-rise condominiums in the city.

More than half have moved within the past five years.

Very high property values.

Consumption patterns: A Lincoln Navigator and a Porsche.

Family-oriented activities.

Color-coded calendar for family members.

Watch *HBO*.

Read *Forbes Small Business*.

Icons: The wireless home office; family scuba gear.



“A creative economy is the fuel of magnificence.”

– Ralph Waldo Emerson



NOUVEAU MONEY

Configuration: Young families with children.
Average household size—5 or more persons.
Predominant age range of adults—25 to 34.

Characteristics: Big spenders with high incomes.
Highly mobile; two-thirds moved within the past five years.
Highly-educated; dot-com millionaires.
Investment analysts; business owners; high-tech careers.

Housing preferences: New-money subdivisions.
McMansions in the suburbs; penthouses in the city.
Second homes in resort areas.

Consumption patterns: Cadillac Escalade for shopping; Hummer H2.
Downhill skiing.
Designer logo clothes.
Watch *The Cartoon Network*.
Read *House & Garden*.

Icons: Tiered-seating home theater; Centurion Black American Express card.



“A sumptuous dwelling the rich man hath.”

– Mary Elizabeth Hewitt



LATE-NEST SUBURBANITES

Configuration: Older families with younger children.
Average household size—4 persons.
Predominant age range of adults—40 to 55.

Characteristics: Middle-aged Baby Boomers who married late.
High percentage of college graduates.
White-collar employment.
Technicians; financial specialists; accountants; engineers.

Housing preferences: Suburban subdivisions outside fast-growing metro areas.
Detached houses—two-story colonials.
More than 80 percent own their homes, but have just started payments on a mortgage.

Consumption patterns: Station wagons and minivans.
Kids' toys.
Family vacations.
Watch *Commander in Chief*.
Read *Business Week*.

Icons: Cell phone family plan; Whole Foods.



“Welcome to the great American two-career family
and pass the aspirin, please.”

– Anastasia Toufexis



FULL-NEST SUBURBANITES

Configuration: Families with two or more children.
Average household size—4-plus persons.
Predominant age range of adults—35 to 44; 45 to 54.

Characteristics: Upper-middle-income suburban families.
Significant numbers of stay-at-home Moms.
Well educated—more than two-thirds went to college.
Officers of small corporations; sales managers; communications and technology.

Housing preferences: Upscale suburban subdivisions.
Nearly two-thirds have moved within the past six years.
Relatively high property values.

Consumption patterns: Practical family automobiles—mini-vans for carpooling (*e.g.*—Honda Odyssey) and SUVs for show (*e.g.*—Ford Expedition).
Family-oriented activities.
Frequent visits to Disney World.
Watch *Nickelodeon*.
Read *Parenting*.

Icons: Weber barbecue grill; “My child is an honor student at . . .” bumper stickers.



“Hail wedded love, mysterious law, true source of human offspring.”

– John Milton



BLUE-COLLAR BUTTON-DOWNS

Configuration: Married couples with several children.
Average household size—5+ persons.
Predominant age range of adults—25 to 44.

Characteristics: Ethnically diverse, middle-class households with working-class values.
Multi-generational households.
Most are high-school grads; many also attended two-year colleges or technical schools.
Military families, policemen/firemen, technical or sales workers.

Housing preferences: Older single-family detached houses in post-war subdivisions of “carpenter capes” and ranches.
A significant number live in townhouses, both rental and ownership.
Two-thirds own their homes.

Consumption patterns: American cars, *e.g.*—Ford Focus.
Community-oriented activities.
Do-it-yourself home and auto maintenance.
Watch soap operas.
Read *Reader's Digest*.

Icons: Above-ground swimming pool; backyard gas grill.



“Nice work if you can get it,
And you can get it if you try.”

– Ira Gershwin





TRADITIONAL & NON-TRADITIONAL FAMILIES

– Town & Country/Exurbs –



EX-URBAN ELITE

Configuration: Married couples with children.
Average household size—4 persons.
Predominant age range of adults—35 to 54.

Characteristics: Wealthy families living in private luxury.
Highly-educated; 80 percent went to college.
Former residents of cities or metropolitan suburbs who have “escaped” urban stress.
Executives; professionals; entrepreneurs; freelance consulting businesses.

Housing preferences: “Retreat” locations—the Maine coast; horse farms in Virginia; Taos, New Mexico.
“Estate” homes—custom if new; restored if old.
Among the highest home values in the nation.

Consumption patterns: Saabs, Audis, Volvos.
Country club sports.
The children attend boarding school.
Watch *The Late Show With David Letterman*.
Read *Martha Stewart Living*.

Icons: Ralph Lauren; private stables.



“Far from the madding crowd’s ignoble strife,
Their sober wishes never learn’d to stray;
Along the cool sequester’d vale of life
They kept the noiseless tenor of their way.”

– Thomas Gray



FULL-NEST EXURBANITES

Configuration: Older couples with children.
Average household size—4 persons.
Predominant age range of adults—35 to 44; 45 to 54.

Characteristics: Upper-middle-income families who relocate frequently.
Family- and outdoor-oriented.
Well educated, with college degrees.
Professional and managerial workers, following high-tech companies.

Housing preferences: Rural, upscale boomtowns.
Detached houses in new subdivisions, often on recently-developed farmland.
Close to corporations located along major highway corridors.

Consumption patterns: GMC Yukon.
Camping in state forests; hiking; backpacking; canoeing.
Video cameras, DVDs, flat-screen TVs and TiVo.
Watch *Home Improvement* reruns.
Read *Country Living*.

Icons: Garden tiller; Newcomers Club membership.



“A piece of land not so very large, which would contain a garden,
and near the house a spring of ever-flowing water,
and beyond these a bit of wood.”

– Horace



NEW-TOWN FAMILIES

Configuration: Families with children of all ages.
 Average household size—4 persons.
 Predominant age range of adults—25 to 44.

Characteristics: Dual-income families.
 High-school graduates, half have gone to local universities.
 Cost-conscious early adopters.
 Local white- and blue-collar occupations.

Housing preferences: New subdivisions, both infill and greenfields.
 New ranches, capes, cottages, bungalows, colonials.
 Nearly 80 percent own their homes, which are mortgaged to the hilt.

Consumption patterns: Chrysler Town and Country.
 Volunteers at schools and sporting clubs.
 Little League baseball; children's soccer and football leagues.
 Watch *The Disney Channel*.
 Read *Woman's World*.

Icons: Home fitness equipment; maxed-out credit cards.



“The root of the state is in the family.”

– Mencius



SMALL-TOWN FAMILIES

Configuration: Married couples, with two or three school-aged children.

Average household size—4-5 persons.

Predominant age range of adults—35 to 44.

Characteristics: Solid middle-class citizens.

High-school graduates.

Raising kids in an old-fashioned way of life.

Blue-collar and farming-related employment.

Housing preferences: Rural middle-class towns.

Farmhouses, of the front-porch variety; ranches, ramblers, and mobile homes.

Predominantly homeowners.

Consumption patterns: Chevy Silverado.

Friday night football at the local high school.

Boats and campers for fishing and hunting.

Watch *Family Channel*.

Read *Family Circle*.

Icons: American flag; bib overalls.



“No Farmers, No Food.”

– Bumper Sticker



BLUE-COLLAR FAMILIES

Configuration: Married couples with school-age children.
Average household size—4 persons.
Predominant age range of adults—35 to 54.

Characteristics: Middle-income, middle-class households.
High-school educated.
“Old-fashioned” outdoor-oriented lifestyles.
Farmers; blue-collar workers, many in the construction industry; machinists.

Housing preferences: Small towns and villages
Modest detached houses or mobile homes; ranch houses.
Over 80 percent own their homes.

Consumption patterns: Chevrolet, Dodge and Ford 4x4 pickup trucks with CD players and gun racks.
Deer hunting; target shooting.
Watch *NASCAR* races.
Read *American Rifleman*.

Icons: Camouflage hunting outfit; professional chain saw.



“When you’re running down our country, man,
You’re walking on the fightin’ side of me.”

– Merle Haggard





YOUNGER SINGLES & COUPLES

– *Metropolitan Cities* –



E-TYPES

Configuration: Mostly singles, some couples, just a few years out of college.
Average household size—1 to 2 persons.
Predominant age range of adults—25 to 44.

Characteristics: High-living, high-energy city-dwellers.
More than 25 percent hold advanced degrees.
Multi-ethnic, with significant numbers of Asians.
E-businesses, information technologies.

Housing preferences: Upscale urban neighborhoods, often near universities.
Half rent; half own urban apartments.
Median home value is second highest in the nation.

Consumption patterns: Convertibles, from Beetle to Mercedes.
Everything on-line.
Frequent movers.
Listen to National Public Radio.
Read *Wired*.

Icons: Bandwidth; IPO red herring.



“In the future, everything will be digital”

– Bill Gates



NEW BOHEMIANS

Configuration: Mostly singles; some couples.
Average household size—1 person.
Predominant age range of adults—25 to 40.

Characteristics: Unconventional, ethnically-diverse, upper-middle-income households.
“Politically correct” college graduates.
The social and political *avant-garde*; one-third are gay.
Executives; students; actors; artists; writers; boutique owners; public-interest advocates.

Housing preferences: In-town and downtown urban neighborhoods.
Three-quarters rent; the rest own flats in brownstones, apartment houses, and converted lofts.

Consumption patterns: Transit cards; Audi A4.
Early adaptors.
Poetry readings and gallery openings.
Watch *Family Guy*.
Read *Vanity Fair*.

Icons: Jean-Michèl Basquiat; state-of the-art haircuts.



“Sacred cows make the tastiest hamburger.”

– Abbie Hoffman



URBAN ACHIEVERS

Configuration: Mostly singles, some couples.
Average household size—1.5 persons.
Predominant age range of adults—21 to 30.

Characteristics: Well-educated middle- to upper-middle-class households.
One-third are foreign-born.
Ethnically diverse; many are recent immigrants.
Students; junior administrators; entertainment and media occupations.

Housing preferences: Diverse urban neighborhoods.
More than 80 percent are renters.
Lofts, apartments and townhouses.

Consumption patterns: Transit cards; VW Jetta.
Ethnic clubs and restaurants.
Imported food, newspapers, videos and CDs.
Watch *Seinfeld* reruns.
Read *Fitness*.

Icons: Running shoes with business suits; credit cards and green cards.



“¿Qué pasa, dude?”

– Greeting





YOUNGER SINGLES & COUPLES

– *Small Cities/Satellite Cities* –



THE VIPS

Configuration: Couples and some singles.
Average household size—2 persons.
Predominant age range of adults—35 to 44.

Characteristics: Dual-income, dual-career couples.
Forty percent have college or post-graduate degrees.
Yesterday: *Twentysomethings*. Tomorrow: *Nouveau Money*.
White-collar professionals: executive vice presidents; department heads;
architects and engineers.

Housing preferences: Upper-middle-class neighborhoods in smaller cities.
New single-family detached homes in new subdivisions.
Upscale condos and townhouses in more urban areas.

Consumption patterns: BMW 5 series.
Downtown commuters.
Financial planning services.
Watch *News Hour with Jim Lehrer*.
Read *Boating* magazine.

Icons: Espresso/cappuccino maker; The RAZR phone.



“Power is the great aphrodisiac.”

– Henry Kissinger



TWENTYSOMETHINGS

Configuration: Mostly singles; couples.
Average household size—1 to 2 persons.
Predominant age ranges—20 to 30.

Characteristics: Middle-income singles and couples.
Recent college graduates who have moved to “edge city” areas to start their careers.
Highly athletic, technologically advanced, active nightlife.
Starter positions in info-tech start-ups, public and private service industries.

Housing preferences: Fast-growing satellite cities; small-city suburbs.
Fifty-four percent rent lofts and apartments.
The 46 percent who are owners bought starter houses, townhouses, or condominiums.

Consumption patterns: Old Volvos and BMWs.
Take-out, fast food, and happy hour grazing.
Health clubs and night clubs.
Watch *Comedy Central*.
Read *Shape*.

Icons: txt msg; Craig’s List.



“You can’t always get what you want
But if you try sometimes
You just might find
You get what you need.”

– Mick Jagger and Keith Richard



SMALL-CITY SINGLES

Configuration: Mostly singles and some couples (cohabs), few children.
Average household size—1 to 2 persons.
Predominant age ranges—18 to 30.

Characteristics: Students and college graduates; the highly-educated professionals that teach them.
Highly mobile—two-thirds have moved in the last five years.
Recent grads who've launched start-up companies; sales and white-collar workers.

Housing preferences: College and university towns.
Sixty percent are renters in apartment complexes or houses.
Students often live off-campus.

Consumption patterns: Compact imports such as VW, Toyota.
Alternative music.
ATM card.
Watch *MTV Punk'd*.
Read *Sports Illustrated*.

Icons: Singles bars; Grateful Dead (same as it ever was) CDs or MP3s.



“Youth is wholly experimental.”

– Robert Louis Stevenson





YOUNGER SINGLES & COUPLES

– *Metropolitan Suburbs* –



FAST-TRACK PROFESSIONALS

Configuration: Singles and couples.
Average household size—1 to 2 persons.
Predominant age range of adults—25 to 34.

Characteristics: Upper-middle-income households.
Type-A college grads.
Career- and lifestyle-oriented techies.
Employed by software and IT companies, communications firms, law offices.

Housing preferences: Inner suburbs of large cities; downtowns of small cities.
Upscale condominiums, townhouses, and apartments.
Sixty percent own their residences.

Consumption patterns: BMW 3 series.
High-tech electronics.
Exercise equipment and health clubs.
Watch *Will & Grace*.
Read *GQ*.

Icons: Work week: Burberry; weekends: REI.



“Nothing succeeds like success.”

– Alexandre Dumas, père



UPSCALE SUBURBAN COUPLES

Configuration: Married couples, few children.
Average household size—2.1 persons.
Predominant age range of adults—25 to 44.

Characteristics: Well-educated suburban couples.
Predominantly white and Asian households.
Management, computer, business and financial specialists.

Housing preferences: Close-in suburbs.
Detached residences in small new housing developments, many at cluster densities.
Colonial, Victorian, and Georgian architecture.

Consumption patterns: Chevy TrailBlazer.
DVD movie collection.
Home recycling center.
Watch *ESPN*.
Read *Entertainment Weekly*.

Icons: Labrador Retriever; Plasma TV.



“The home should be the treasure chest of living”

– Le Corbusier



SUBURBAN ACHIEVERS

Configuration: Mostly singles, some couples.
Average household size—1.5 persons.
Predominant age range of adults—21 to 34.

Characteristics: More than 70 percent have moved in the past five years.
Recent college grads.
High-tech employment; entertainment, sports and media jobs.
White-collar workers looking for upward mobility.

Housing preferences: Older suburbs near the big city.
One-third own their homes—soft lofts and townhouses.
Two-thirds are renters living in suburban apartment complexes.

Consumption patterns: Mazda; Hyundai.
Shopping at the malls.
Commute to downtown.
Watch *That '70s Show*.
Read *Rolling Stone*.

Icons: Hooters T-shirt; Sony Vaio.



“What’s up?!?”

– Greeting



NO-NEST SUBURBANITES

Configuration: Mostly married couples, some singles.
Average household size—2 persons.
Predominant age range of adults—30 to 40.

Characteristics: Generation X households.
Half attended or graduated from college.
Predominantly white.
Teachers, hospital workers, white-collar and clerical employment.

Housing preferences: Old and new suburbia.
Townhouses and single-family houses.
Nearly 70 percent own their homes.

Consumption patterns: Nissan Xterra.
Home-delivery meals.
Huge video collection.
Watch *Saturday Night Live*.
Read *Time*.

Icons: Treadmill; Trivial Pursuit.



“You will be safest in the middle.”

– Ovid





YOUNGER SINGLES & COUPLES

– Town & Country/Exurbs –



EX-URBAN POWER COUPLES

Configuration: Married couples, no children.
Average household size—2 persons.
Predominant age range of adults—35 to 54.

Characteristics: Well-educated upper-income urban-exile couples.
Urban tastes in a rural environment.
High-powered jobs/laid-back leisure.

Housing preferences: An hour's drive from the closest metro in scenic, formerly rural areas.
Large detached residences in small new housing developments, many at
cluster densities.
Home office.

Consumption patterns: Porsche Cayenne.
Caribbean travel.
Chocolate labradors.
Watch *NBC Nightly News*.
Read *The Wall Street Journal* on line.

Icons: Six-burner professional range; e-Trade account.



“Knowledge is power”

– Francis Bacon



CROSS-TRAINING COUPLES

Configuration: Married couples, very few children.
Average household size—2 persons.
Predominant age range of adults—25 to 44.

Characteristics: College-educated; 10 percent with advanced degrees.
Active engagement in outdoor activities.
Engineers; high school teachers; physical therapists.

Housing preferences: New construction in or just outside small towns.
Detached houses and townhouses close to their jobs.
Plenty of storage for their skis, bikes, kayaks.

Consumption patterns: Ford F360 Super Duty XLT truck.
Mountain biking.
Self-help books.
Watch *Discovery Channel*.
Read *Outdoor Life*.

Icons: Carabiners; Gore-Tex XCR pullover.



“Sport is the bloom and glow of a perfect health.”

– Ralph Waldo Emerson



EXURBAN SUBURBANITES

Configuration: Singles and married couples.
Average household size—2 persons.
Predominant age range of adults—25 to 44.

Characteristics: High-school graduates.
Middle-income households.
Employed in manufacturing and construction.

Housing preferences: Exurban towns that are growing rapidly.
Three-quarters own their homes.
Detached houses; duplexes; townhouses.

Consumption patterns: Chevy Equinox.
Fast food.
NASCAR races.
Watch *The Speed Channel*.
Read *Sports Illustrated*.

Icons: Dale Earnhardt; K-Mart.



“A hard-working man and a thrifty woman are the real treasures of any family.”

– Chinese Proverb



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