



State Street Corridor Redevelopment Program

TECHNICAL MEMORANDA

Prepared for
The State Street Alliance
Springfield, Massachusetts

W-ZHA **GOODY CLANCY** ARCHITECTURE
PLANNING PRESERVATION
ZIMMERMAN/VOLK ASSOCIATES, INC.



TECHNICAL MEMORANDA:
Existing Conditions
Commercial Market Analysis
Residential Market Analysis
Target Site Identification

PREPARED FOR:

SPRINGFIELD BUSINESS DEVELOPMENT CORPORATION
SPRINGFIELD, MA

PREPARED BY:

W-ZHA, LLC
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DECEMBER, 2007

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INTRODUCTION

STUDY PURPOSE

The *State Street Corridor Redevelopment Program* (“*Redevelopment Program*”) will identify catalytic projects and initiatives that capitalize on near-term market opportunities. Accordingly, the *Redevelopment Program* will set forth a framework for revitalizing State Street by implementing a set of Target Redevelopment Projects (“*Target Projects*”).

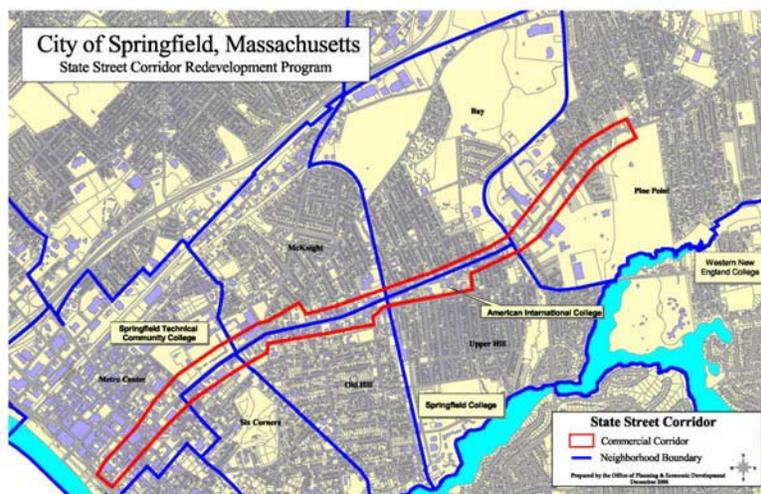
THE STATE STREET ALLIANCE

The *Redevelopment Program* was commissioned by the State Street Alliance, an affiliation of business, community and government entities committed to the revitalization of the State Street Corridor in the City of Springfield, Massachusetts. The State Street Alliance, via the Springfield Business Development Corporation, contracted a team of local and national consultants to develop the *Redevelopment Program*.

THE STATE STREET CORRIDOR STUDY AREA

The State Street Corridor Study Area is a 3.2-mile-long, east-west urban thoroughfare extending from West Columbus Avenue (adjacent to the Connecticut River) to Boston Road (near the Massachusetts Mutual Life Insurance Company). The Corridor passes through six separate neighborhoods (Old Hill, Upper Hill, McKnight, Bay, Six Corners and Pine Point) as well as a portion of downtown Springfield (Metro Center).

State Street Corridor Study Area and Surrounding Neighborhoods





THE STATE STREET ROADWAY IMPROVEMENT PROJECT

The *State Street Corridor Redevelopment Program* is intended to leverage and complement the \$13-million State Street Roadway Improvement Project expected to commence construction in summer 2008.

The Roadway Improvement Project will reconstruct State Street within the study area from West Columbus Avenue to Boston Road. It will address both traffic-flow issues and physical conditions along State Street. The specific initiatives to be undertaken as part of the Roadway Improvement Project include carefully designed public improvements (including new sidewalks, street lighting and landscaping); improved safety features for pedestrians and bicyclists; and innovative parking solutions. The Roadway Improvement Project is funded by the Federal Highway Administration (FHWA), the Commonwealth of Massachusetts and the City of Springfield.

CONSULTANT TEAM AND STUDY PROCESS

W-ZHA (previously ZHA) in association with a multi-disciplinary consultant team was retained to develop the *State Street Corridor Redevelopment Program*. W- ZHA specializes in commercial market analysis and joint development implementation. The multi-disciplinary consultant team consists of Goody Clancy Associates (planning and urban design), Zimmerman/Volk Associates (residential market analysis) and Dietz & Company Architects, a local design firm.

The consultant team initiated the study process by conducting one-on-one interviews with major property owners and key stakeholders, including representatives from the Massachusetts Mutual Life Insurance Co. (MassMutual), American International College, Springfield College, Springfield Technical Community College, Springfield Technical Community College Technology Park (STCC Technology Park), the National Park Service, Springfield City Library, Springfield Library and Museums Association, and the Indian Motorcycle project. Interviews and focus groups also were conducted with individuals and organizations with a keen interest in and influence on State Street's future success, including State Street Alliance members, neighborhood residents, religious social service and education providers, property owners and business operators.

Following the initial outreach, State Street's existing physical conditions were analyzed by Goody Clancy and Dietz & Company Architects. A residential market analysis was conducted by Zimmerman/Volk Associates and a commercial market analysis was conducted by W-ZHA. The findings of these analyses and the identification and evaluation of potential redevelopment sites are presented herein.



STRUCTURE OF THE TECHNICAL MEMORANDUM

Following this introduction, Tab 1 of this Technical Memorandum summarizes the existing conditions on State Street. Tab 2 contains the commercial market analysis by W-ZHA, LLC. Tab 3 contains the residential market analysis by Zimmerman/Volk Associates. The criteria used to evaluate different redevelopment sites and the site evaluation are presented in Tab 4.

TAB 1

TAB 1

***EXISTING CONDITIONS
STATE STREET STUDY AREA***

PREPARED FOR:

***SPRINGFIELD BUSINESS DEVELOPMENT CORPORATION
SPRINGFIELD, MA***

PREPARED BY:

***W-ZHA, LLC
GOODY CLANCY ASSOCIATES
Zimmerman/Volk Associates***

OCTOBER, 2007

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INTRODUCTION

In this section, existing conditions are assessed initially from a land use perspective and then from a demographic perspective. For the land use assessment, the State Street Corridor is divided into the following five Sub-Areas:

- The Downtown Sub-Area
- The Federal Courthouse Sub-Area
- The Springfield Technical Community College Sub-Area
- The Middle State Street Sub-Area
- The Mason Square Sub-Area
- The American International College Sub-Area
- The MassMutual East Sub-Area.

Each of these Sub-Areas is described in terms of its boundaries, existing land use, existing exterior building conditions, average daily traffic counts, planned projects and proposed streetscape improvements. Average daily traffic counts were obtained from VHB, Inc., the lead consultant on the State Street Corridor Roadway Improvement Project, a \$13-million roadway improvement project funded by the Federal Highway Administration (FHWA) and the Commonwealth of Massachusetts. That project will reconstruct the 3.2-mile State Street corridor -- complete with streetscape amenities, which are discussed below.

The demographic discussion provides an overview of the characteristics of the seven neighborhoods surrounding the State Street Corridor Study Area. The neighborhoods are Metro Center; Six Corners; McKnight; Old Hill; Bay; Upper Hill; and, Pine Point.

Key issues and considerations pertaining to the neighborhoods derived from the current conditions assessment are provided in a summary at the end of this section.

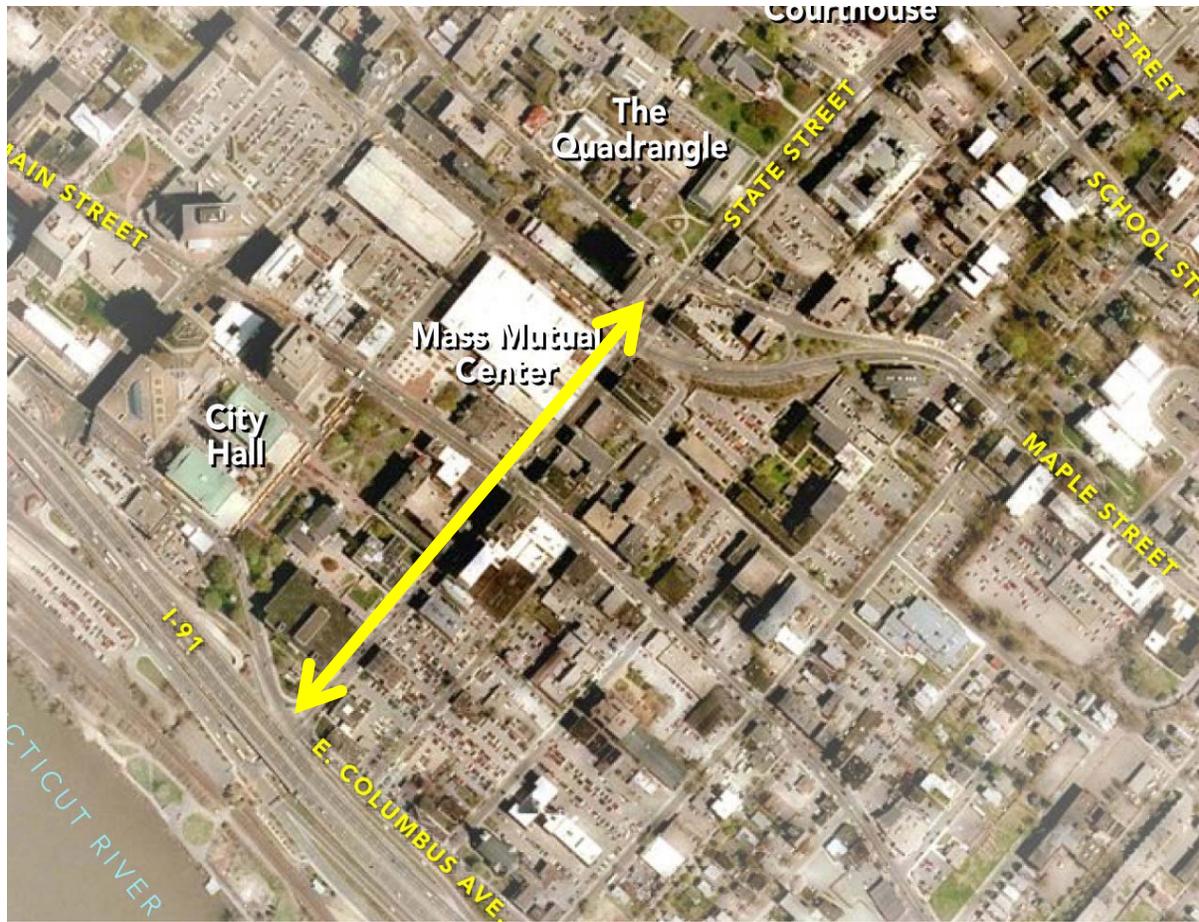
LAND USE ASSESSMENT

DOWNTOWN SUB-AREA

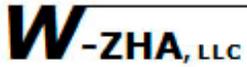
Description and Land Use

The Downtown Sub-Area of the State Street Corridor is bounded by East Columbus Avenue to the west and Maple Street to the east. This Sub-Area functions as a part of Downtown Springfield. Notable buildings in this Sub-Area are the Community Music School of Springfield, the Court Square hotel building and MassMutual Center. State Street abuts the service end of MassMutual Center, which creates a non-active street edge on the block between Main and Dwight streets.

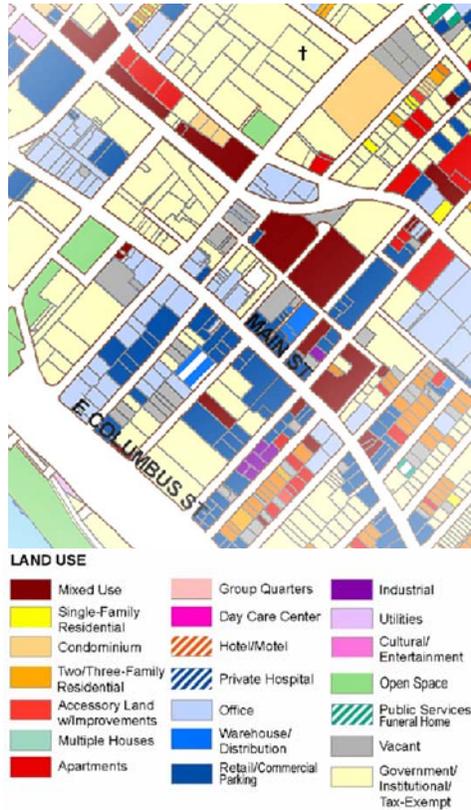
Downtown Sub-Area



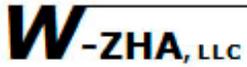
The land uses on this portion of State Street are mostly office and institutional uses with vacant storefront spaces across from MassMutual Center. The back of MassMutual Center occupies nearly a block in this Sub-Area.



Existing Land Use
Downtown Sub-Area
State Street Corridor



Retail is struggling on the block between Main and Dwight streets because the MassMutual Center creates very limited pedestrian activity along one side of the street. In addition, 145 State Street, a vacant eight-story office building directly across from the MassMutual Center, and another vacant six-story office property at 31 Elm Street (the Court Square hotel building) with partial frontage on State Street are currently vacant. The 31 Elm Street property once operated as the Court Square Hotel and later as an office building. Both properties lack off-street parking.



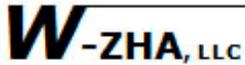
Building conditions are generally good in the Downtown Sub-Area, with the exception of the vacant properties at 145 State Street and 31 Elm Street.

Building Conditions
Downtown Sub-Area
State Street Corridor

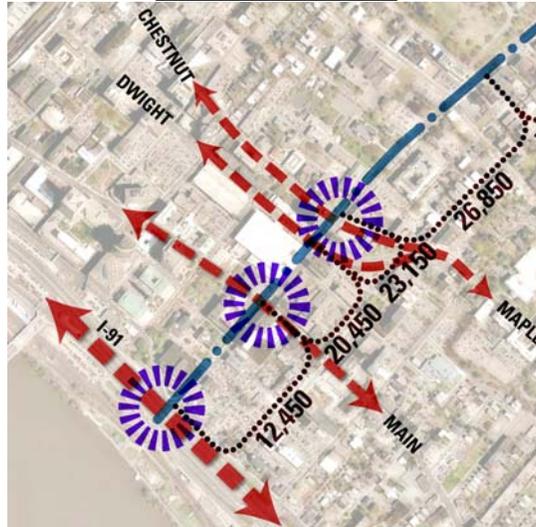


Traffic Counts

Average daily traffic volume on this portion of State Street is relatively low at 12,450 vehicles per day between East Columbus Avenue and Main Street. Traffic volume increases to 20,000 to 23,000 vehicles per day between Main and Maple streets.



Average Daily Traffic Counts
Downtown Sub-Area
State Street Corridor



Source: VHB

Planned Projects

The International Communion of the Holy Christian Orthodox Church recently announced plans to adaptively re-use the 145 State Street property for a hotel (“Epiphany Tower”). The Community Music School of Springfield located at 127 State Street is planning to incorporate a performing arts venue. Both of these projects will generate activity during the day and night and, therefore, have the potential to support existing and potential retail in this Sub-Area.

The City of Springfield obtained ownership of the property at 31 Elm Street through tax foreclosure in May 2006. Later that year, the City obtained approval of an urban renewal plan to facilitate redevelopment of the former Court Square Hotel, one of the City’s most striking historic properties. The plan provides for the transfer of 31 Elm Street to the City’s Redevelopment Authority and for additional property acquisitions to support the redevelopment of 31 Elm Street. Projected reuse of the building is ground-floor retail and upper-level residential or hotel space. The RFQ is expected to be issued in December.



Streetscape Plan

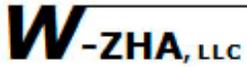
The State Street Corridor Roadway Improvement project calls for two travel lanes with on-street parking on both sides of State Street between East Columbus Avenue and Main Street. At MassMutual, State Street will become three lanes with parking on one side of State Street. New trees will be planted across from MassMutual Center.

**Streetscape Plan
Downtown Sub-Area
State Street Corridor**



LEGEND

- 2 travel lanes with on-street parking on both sides
- 3 travel lanes with on-street parking on the east side
- 4 travel lanes
- Proposed on-street parking or drop-off zone
- Existing trees
- Removed trees (±100 total)
- Number of trees removed per segment
- New trees (±600 total)
- Number of new trees per segment
- New turn lane
- Existing traffic signal

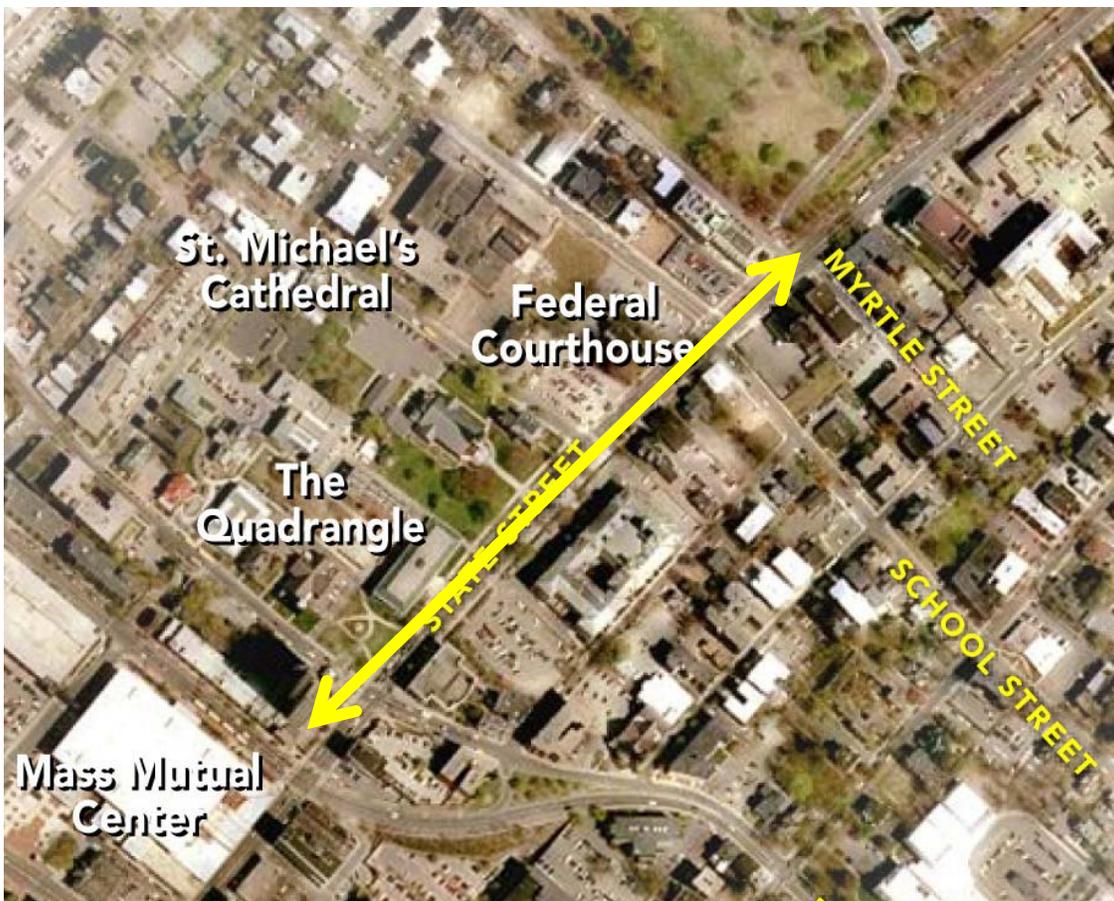


FEDERAL COURTHOUSE SUB-AREA

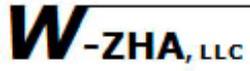
Description and Land Use

The Federal Courthouse Sub-Area of State Street is bounded by Maple Street on the west and Byers Street and Myrtle Street on the east. There are a number of notable buildings in this Sub-Area. Among them are the Springfield Library, the adjacent Springfield Museum Quadrangle, St. Michael's Cathedral and Rectory, the new Federal Courthouse, the City's School Department Administration building and a former Masonic Temple. These uses give this Sub-Area an institutional character.

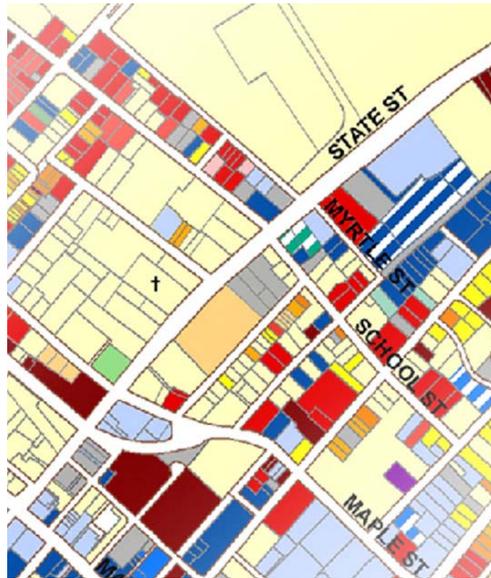
The Federal Courthouse Sub-Area



Private uses include the Classical High School Condominiums at 235 State Street, an adaptive re-use of a historic building, as well as the Federal Land Bank building (310 State Street). There are several small office buildings located across from the Federal Courthouse. There is no retail in the Federal Courthouse Sub-Area.

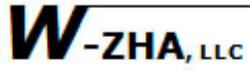


Existing Land Use
Federal Courthouse Sub-Area
State Street Corridor



LAND USE

Mixed Use	Group Quarters	Industrial
Single-Family Residential	Day Care Center	Utilities
Condominium	Hotel/Motel	Cultural/Entertainment
Two/Three-Family Residential	Private Hospital	Open Space
Accessory Land w/Improvements	Office	Public Services/Funeral Home
Multiple Houses	Warehouse/Distribution	Vacant
Apartments	Retail/Commercial Parking	Government/Institutional/Tax-Exempt



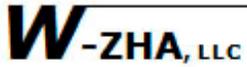
Building conditions are generally good in this Sub-Area.

Exterior Building Conditions
Federal Courthouse Sub-Area
State Street Corridor



EXTERIOR BUILDING CONDITION

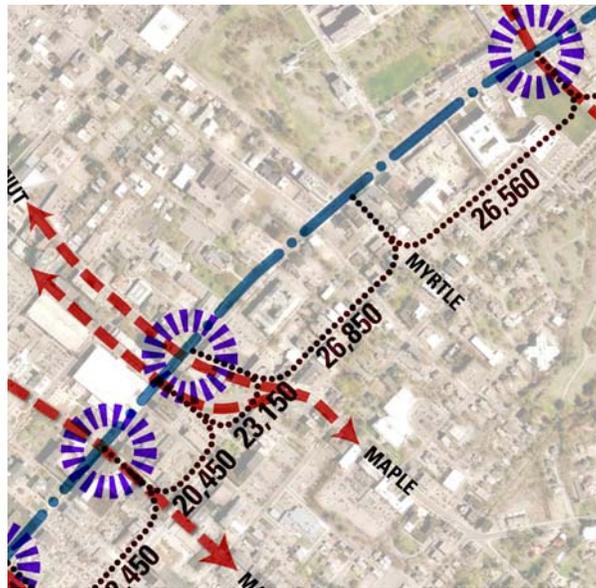
-  New Development
-  Good Condition
-  Minor Defects
-  Major Defect
-  Surface Parking/Vacant Lot



Traffic Counts

Average daily traffic counts for this segment of State Street are high at 26,850 vehicles per day between Maple and Myrtle streets.

Average Daily Traffic Counts
Federal Courthouse Sub-Area
State Street Corridor



Planned Projects

The new Springfield Federal Courthouse is set on State Street adjacent to St. Michael’s Cathedral, the Springfield Museum Quadrangle and the Springfield Public Library. The state-of-the-art facility, containing four courtrooms, is designed by world-renowned architect Moshe Safdie. The \$53-million courthouse is scheduled to open in early 2008.

The former Masonic Temple at 339 State Street was recently purchased by the International Communion of the Holy Christian Orthodox Church as the church’s national headquarters. The church plans to preserve the historic building, which will house an 800-seat banquet hall, a religious Art Gallery and Museum and a 1,500-seat auditorium.



Streetscape Plan

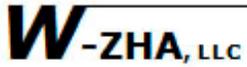
State Street Corridor roadway and streetscape improvements are scheduled to begin in the summer of 2008, likely starting at or around the Federal Courthouse project. The plans call for many new trees and a turning lane in front of the new courthouse.

Streetscape Plan
Federal Courthouse Sub-Area
State Street Corridor



LEGEND

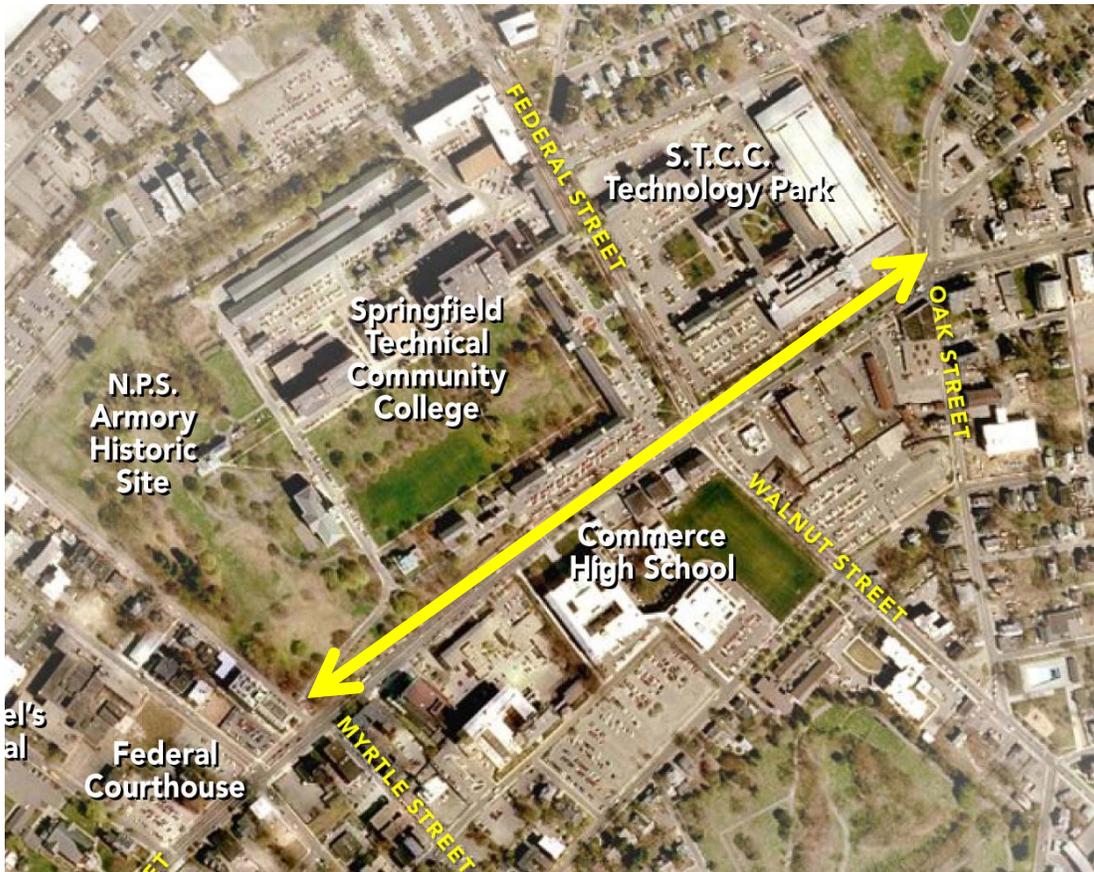
- 2 travel lanes with on-street parking on both sides
- 3 travel lanes with on-street parking on the east side
- 4 travel lanes
- Proposed on-street parking or drop-off zone
- Existing trees
- Removed trees (±100 total)
- Number of trees removed per segment
- New trees (±600 total)
- Number of new trees per segment
- New turn lane
- Existing traffic signal



SPRINGFIELD TECHNICAL COMMUNITY COLLEGE SUB-AREA

Description and Land Use

Springfield Technical Community College Sub-Area



The Springfield Technical Community College Sub-Area of State Street is bounded by Byers and Myrtle streets on the west and Oak Street and St. James Avenue on the east. The Springfield Army National Historic Site, Springfield Technical Community College (STCC), and the Springfield Technical Community College Technology Park occupy the north side of State Street in this Sub-Area. These uses are set back from State Street behind a wrought-iron fence that dates back to the site’s original use as the Springfield Armory, which was the primary center for the manufacture of U.S. military small arms from 1794 to 1968.

A mix of commercial land uses occupies the southern side of State Street as does the City’s High School of Commerce. The former Wesson Memorial Hospital is located in this Sub-Area. Set off from State Street, with its primary access via High Street, this building contains a significant amount of medical office space.



STCC is a two-year school with 86 degree and certificate programs. It is the sole technical community college in Massachusetts, and the only technical community college in the nation with an established technology park (located across the street from the main campus). The school’s campus has 35 buildings on 35 acres. According to the school’s fall 2006 Draft Master Plan Report, STCC’s daytime programs served 2,658 full-time students and 3,165 part-time students. The number of combined faculty, staff, and student FTE’s is approximately 4,400. The main entrance to the school is on Federal Street with a smaller pedestrian entrance on State Street at the Walnut and Federal streets intersection.

STCC’s Technology Park contains 465,000 square feet in eight buildings and employs approximately 950 people. Liberty Mutual recently announced that it will locate a 300-employee office in the Technology Park. The main entrance to the Technology Park is off State Street at the Walnut and Federal streets intersection. The park has capitalized on Springfield’s location at a major intersection on the fiber-optic highway system that runs right down State Street and connects the Northeast.

Existing Land Use
Springfield Technical Community College Sub-Area
State Street Corridor



The Gunn Block is in this Sub-Area. It sits on the southwest corner of State and Walnut streets and contains some of the oldest buildings in Springfield. This is a prominent corner for those visiting the Springfield National Armory Historic Site, the College or the Technology Park. The buildings are currently in poor condition.



Building Conditions
Springfield Technical Community College Sub-Area
State Street Corridor



EXTERIOR BUILDING CONDITION

-  **New Development**
-  **Good Condition**
-  **Minor Defects**
-  **Major Defect**
-  **Surface Parking/Vacant Lot**

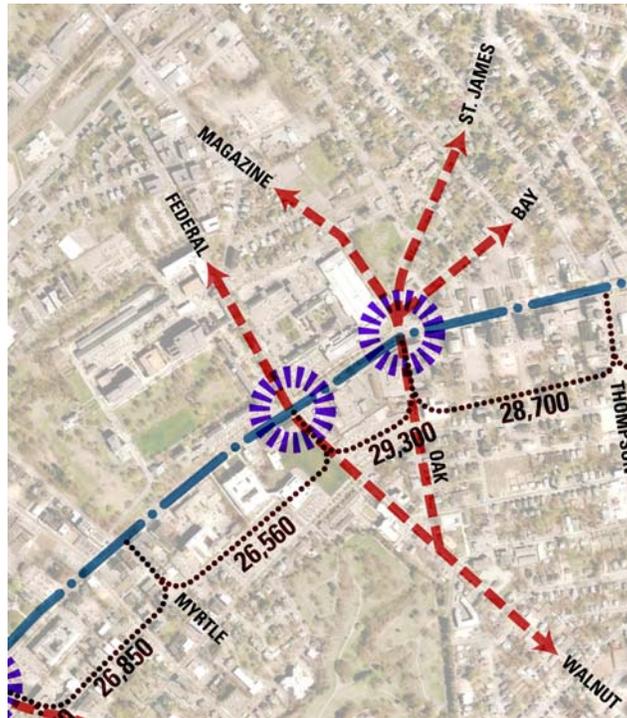
Proceeding east from the Gunn Block, State Street takes on a “strip commercial” character. Buildings are surrounded by parking lots, each with their own curb cut. There are a number of buildings between Walnut and Oak streets with minor defects in their exterior condition.

Traffic Counts

Average daily traffic counts are highest in this Sub-Area of State Street with 29,300 vehicles passing between Walnut and Oak streets on an average day. St. James Avenue/Oak Street is a major east-west connector. As the entry road to STCC and heavily traveled cross-town connection, Walnut Street accommodates significant traffic as well.

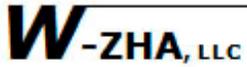


Average Daily Traffic
Springfield Technical Community College Sub-Area
State Street Corridor



Planned Projects

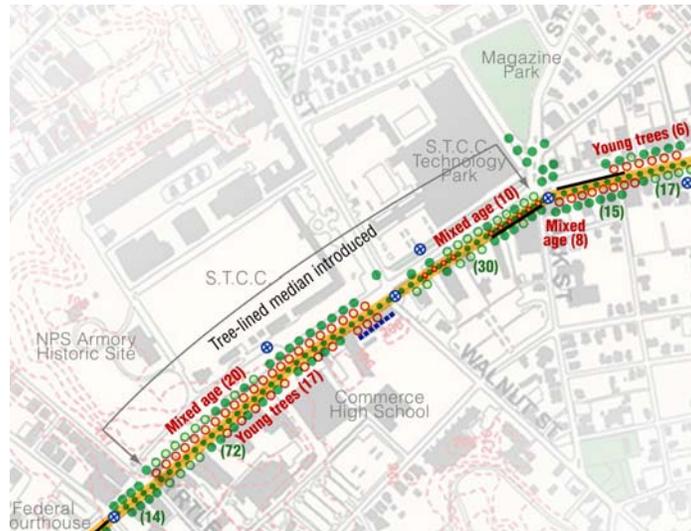
There are no projects planned for this Sub-Area.



Streetscape Plan

State Street remains four lanes with on-street parking only at the Gunn Block just before Walnut Street. Plans call for many trees to be removed and replaced. A significant number of new trees are planned at the St. James Avenue and Oak Street intersection.

Streetscape Plan
Springfield Technical Community College Sub-Area
State Street Corridor



LEGEND

	2 travel lanes with on-street parking on both sides
	3 travel lanes with on-street parking on the east side
	4 travel lanes
	Proposed on-street parking or drop-off zone
	Existing trees
	Removed trees (±100 total)
	Number of trees removed per segment
	New trees (±600 total)
	Number of new trees per segment
	New turn lane
	Existing traffic signal



MIDDLE STATE STREET SUB-AREA

Description and Land Use

The Middle State Street Sub-Area of State Street is bounded by Oak Street and St. James Avenue to the west and Buckingham and Hamley Streets to the east. This Sub-Area contains a wide variety of land uses from chain drug stores like CVS and Walgreens to the Springfield Urban League to residential apartment buildings. The quality and condition of the buildings varies widely as well.

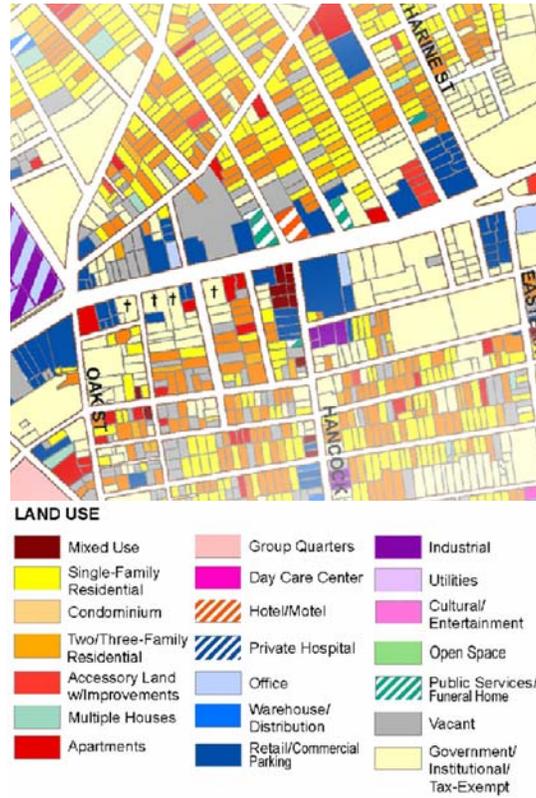
Middle State Street Corridor Sub-Area



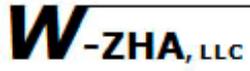
Commercial uses primarily occupy the area between Bay Street to the north and State Street to the south. Today, the western most parcels labeled vacant on the map below are currently occupied by a new CVS pharmacy.



Existing Land Use
Middle State Street Corridor Sub-Area
State Street Corridor



There are a number of buildings in this Sub-Area with minor defects in their exterior condition. The apartment buildings, one which has fire damage and gas station on the southwest corner of State Street and Hancock Street are in poor condition.

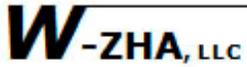


Exterior Building Conditions
Middle State Street Sub-Area
State Street Corridor



EXTERIOR BUILDING CONDITION

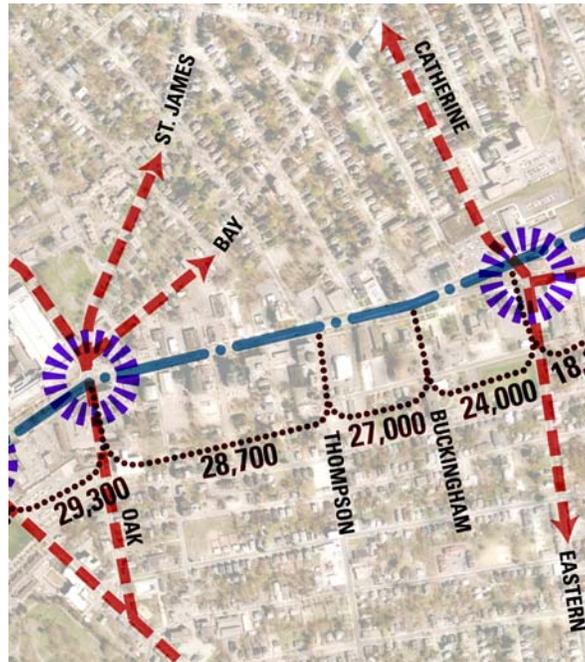
-  New Development
-  Good Condition
-  Minor Defects
-  Major Defect
-  Surface Parking/Vacant Lot



Traffic Counts

Average daily traffic counts are highest in this portion of State Street between Oak Street and the Hancock Street/Thompson Street intersection with an average of 28,700 vehicles per day. Average daily traffic remains strong in the remainder of this Sub-Area with 24,000 to 27,000 average trips per day.

Average Daily Trips
Middle State Street Sub-Area
State Street Corridor

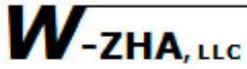


Planned Projects

A new CVS opened in November, 2007 in this Sub-Area.

Streetscape Plan

The State Street Corridor Roadway Improvement project calls for State Street to be four lanes in this Sub-Area with no on-street parking. A new turn lane will be added immediately east of the State Street and Oak Street intersection.



Streetscape Plan
Middle State Street Sub-Area
State Street Corridor



LEGEND	
	2 travel lanes with on-street parking on both sides
	3 travel lanes with on-street parking on the east side
	4 travel lanes
	Proposed on-street parking or drop-off zone
	Existing trees
	Removed trees (±100 total)
	Number of trees removed per segment
	New trees (±600 total)
	Number of new trees per segment
	New turn lane
	Existing traffic signal



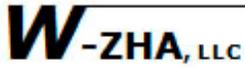
MASON SQUARE SUB-AREA

Description and Land Use

The Mason Square Sub-Area of State Street is bounded by Buckingham to the west and Rutland Street to the east. Mason Square was historically a community shopping area. The road network and the public open space in the middle makes it feel like a district or a “center.” From a functional perspective, Mason Square is still in the center of the neighborhoods surrounding it. It is also centrally located to the Colleges – American International College, Springfield College, Springfield Technical Community College, and Western New England College.

Mason Square Sub-Area



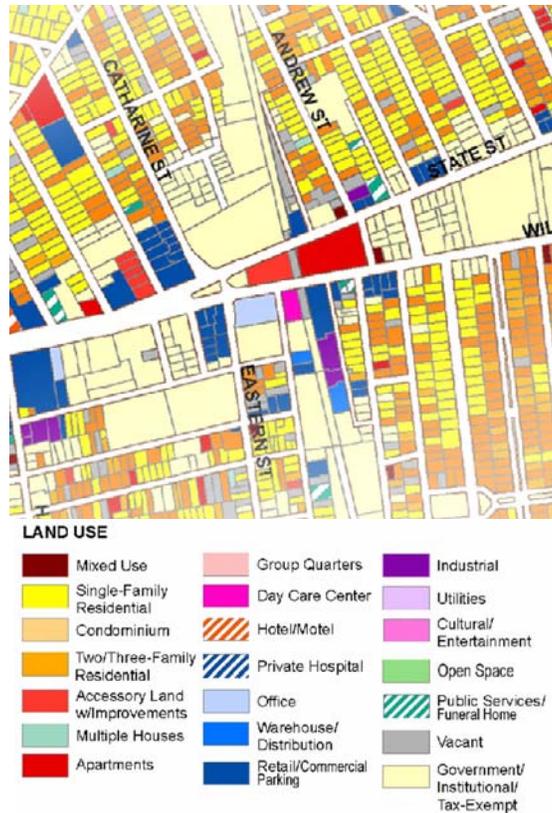


Commercial and institutional uses occupy most of the property in the Mason Square Sub-Area. The only grocery store on State Street, C-Town, is located in Mason Square in a small shopping center. Other than the small C-Town center, there is very little retail currently in the Mason Square Sub-Area.

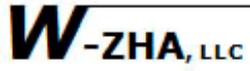
The Indian Motorcycle building was the site of the original plant for the manufacture of Indian Motorcycle motorcycles. This historic manufacturing building now contains 143 residential units within a block of the Mason Square center in a portion of the building known as Indian Motorcycle “A”. There is another separately owned portion of the building that has not been renovated – Indian Motorcycle “B”.

There is a high-visibility vacancy in the Mason Square Sub-Area - the old Mason Square Fire Station. This strategically located, 16,600-square-foot, three-story building is a critical anchor to Mason Square and a gateway to the adjacent AIC Sub-Area as well as the Eastern Avenue connection to Springfield College. Reportedly in need of significant repair, the Fire Station is owned by the City of Springfield. Its redevelopment could have a significant impact on the Corridor as a whole.

Existing Land Use
Mason Square Sub-Area
State Street Corridor



Most of the buildings in this Sub-Area are in good condition. The most notable exception is the vacant Fire Station.

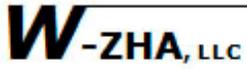


Exterior Building Conditions
Mason Square Sub-Area
State Street Corridor



EXTERIOR BUILDING CONDITION

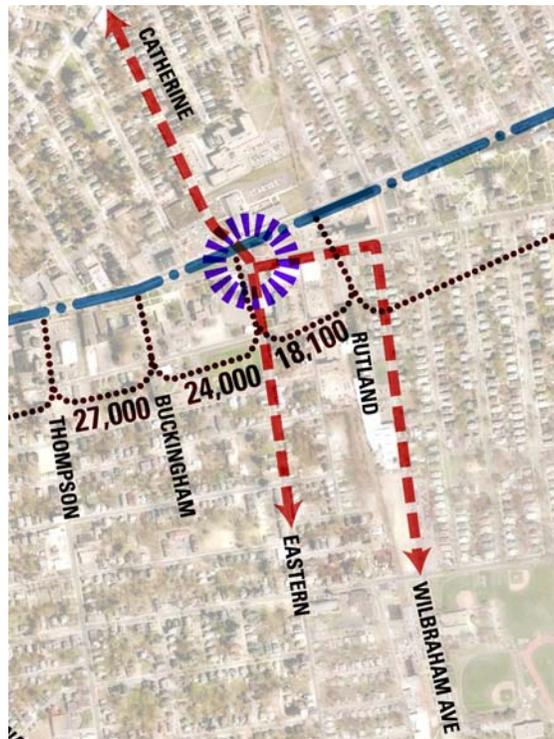
-  New Development
-  Good Condition
-  Minor Defects
-  Major Defect
-  Surface Parking/Vacant Lot



Traffic Counts

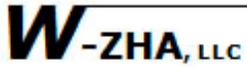
With strong traffic volumes west of the Fire Station, average daily traffic counts drop significantly due east of the Fire Station. This is likely due to the State Street and Wilbraham Road split at Mason Square. This Sub-Area benefits from high traffic volumes to the west and the strong east/west connection provided by Eastern Avenue.

Average Daily Traffic
Mason Square Sub-Area
State Street Corridor



Planned Projects

There are no projects currently planned for this Sub-Area.



Streetscape Plan

The Corridor Roadway Improvement project will retain the on-street parking on Wilbraham Street. The Mason Square greenspace is moved 10 feet to the south to accommodate State Street's four lanes. New trees are proposed in the streetscape plan.

Streetscape Plan
Mason Square Sub-Area
State Street Corridor



LEGEND

-  2 travel lanes with on-street parking on both sides
-  3 travel lanes with on-street parking on the east side
-  4 travel lanes
-  Proposed on-street parking or drop-off zone
-  Existing trees
-  Removed trees (±100 total)
-  (#) Number of trees removed per segment
-  New trees (±600 total)
-  (#) Number of new trees per segment
-  New turn lane
-  Existing traffic signal



AIC SUB-AREA

Description and Land Use

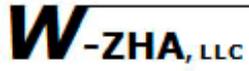
The AIC Sub-Area of State Street is bounded by the Mason Square Fire Station to the west and Roosevelt Avenue to the east. There is some overlap between this Sub-Area and the Mason Square Sub-Area because the Fire Station is considered as much of an important gateway to AIC as an anchor of Mason Square. The campus of American International College (AIC) is in the center of this Sub-Area on the south side of State Street and AIC's fields are north of State Street east of Cortland Street.

American International College was founded in 1885 with a mission to educate new immigrants to the United States. AIC's student body comprises approximately 1,450 full-time undergraduate students and approximately 500 graduate and part-time students.

American International College Sub-Area



The AIC Sub-Area contains mostly college facilities and commercial uses, with some neighborhood retail in a mix of automotive-related, eating and drinking establishments, convenience and shopper's goods stores. Retail is offered in small strip centers or in stand-alone buildings with no critical mass or theme. Auto-related land uses such as repair-service establishments and auto sales occupy much of the area east of Cortland Street.



Existing Land Use
AIC Sub-Area
State Street Corridor



LAND USE

Mixed Use	Group Quarters	Industrial
Single-Family Residential	Day Care Center	Utilities
Condominium	Hotel/Motel	Cultural/Entertainment
Two/Three-Family Residential	Private Hospital	Open Space
Accessory Land w/Improvements	Office	Public Services/Funeral Home
Multiple Houses	Warehouse/Distribution	Vacant
Apartments	Retail/Commercial Parking	Government/Institutional/Tax-Exempt



Building conditions vary widely within this Sub-Area. Of the buildings east of Cortland Street, many have exteriors in poor condition.

Exterior Building Conditions
AIC Sub-Area
State Street Corridor



EXTERIOR BUILDING CONDITION

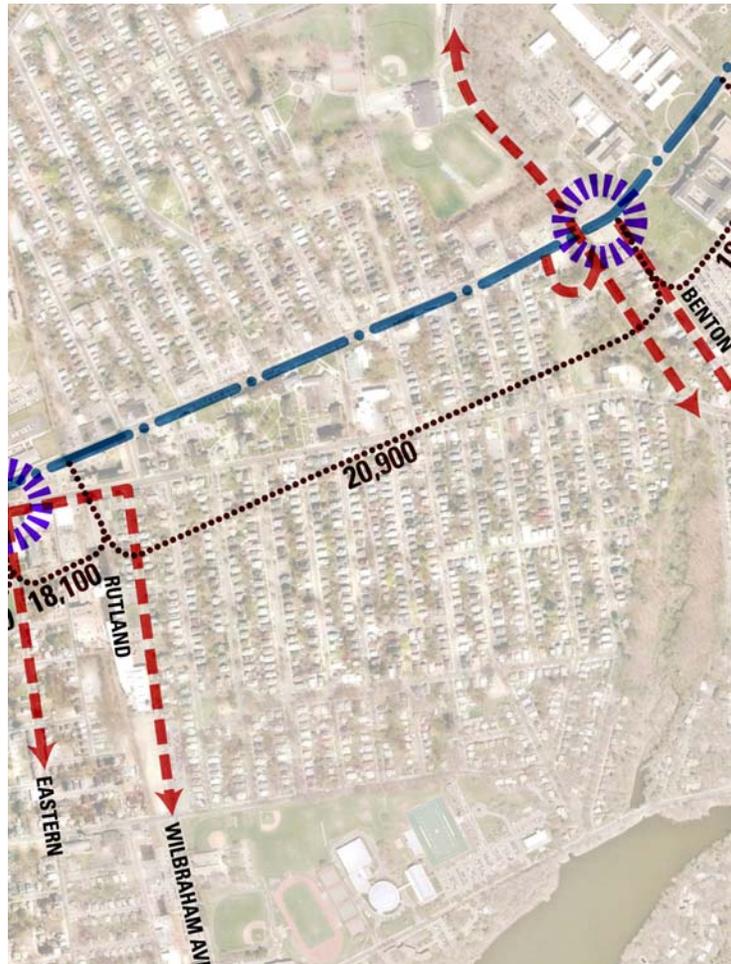
-  New Development
-  Good Condition
-  Minor Defects
-  Major Defect
-  Surface Parking/Vacant Lot

Traffic Counts

Average daily traffic counts are moderate in this portion of State Street at 20,900 vehicles per day. There are no significant east-west connector roads in this Sub-Area other than Benton Street at the eastern edge.



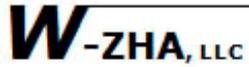
Average Daily Trips
AIC Sub-Area
State Street Corridor



Planned Projects

American International College is in the process of completing a Master Plan. AIC has an interest in strengthening the existing campus' linkage with Indian Motorcycle and Mason Square, possibly including the Mason Square Fire Station. The college recently leased 10 units in the Indian Motorcycle project for student housing. As envisioned in the Master Plan, there would be a campus green running through the middle of the block bound by Cortland and Rutland streets, linking the campus to Indian Motorcycle. Such a linkage could benefit the school and enhance Mason's Square's vitality.

AIC also has expressed an interest in redeveloping the Fire Station, acknowledging its potential function as a gateway to the college's campus.



Streetscape Plan

AIC has worked with the State Street Corridor Roadway Reconstruction Project engineers to facilitate an exchange of college-owned land for on-street parking along State Street. The original roadway plans did not provide on-street parking along State Street in this Sub-Area. Because of AIC's participation, there will be some on-site parking along the south side of State Street between Concord and Homer streets. With no other on-street parking in this Sub-Area, it will be difficult to create a "college-town" environment as vehicular traffic will predominate over pedestrian. On-street parking creates a barrier between the pedestrian and moving traffic. On-street parking also tends to slow down traffic because cars are moving in and out of parking spaces.



Streetscape Plan
AIC Sub-Area
State Street Corridor



LEGEND

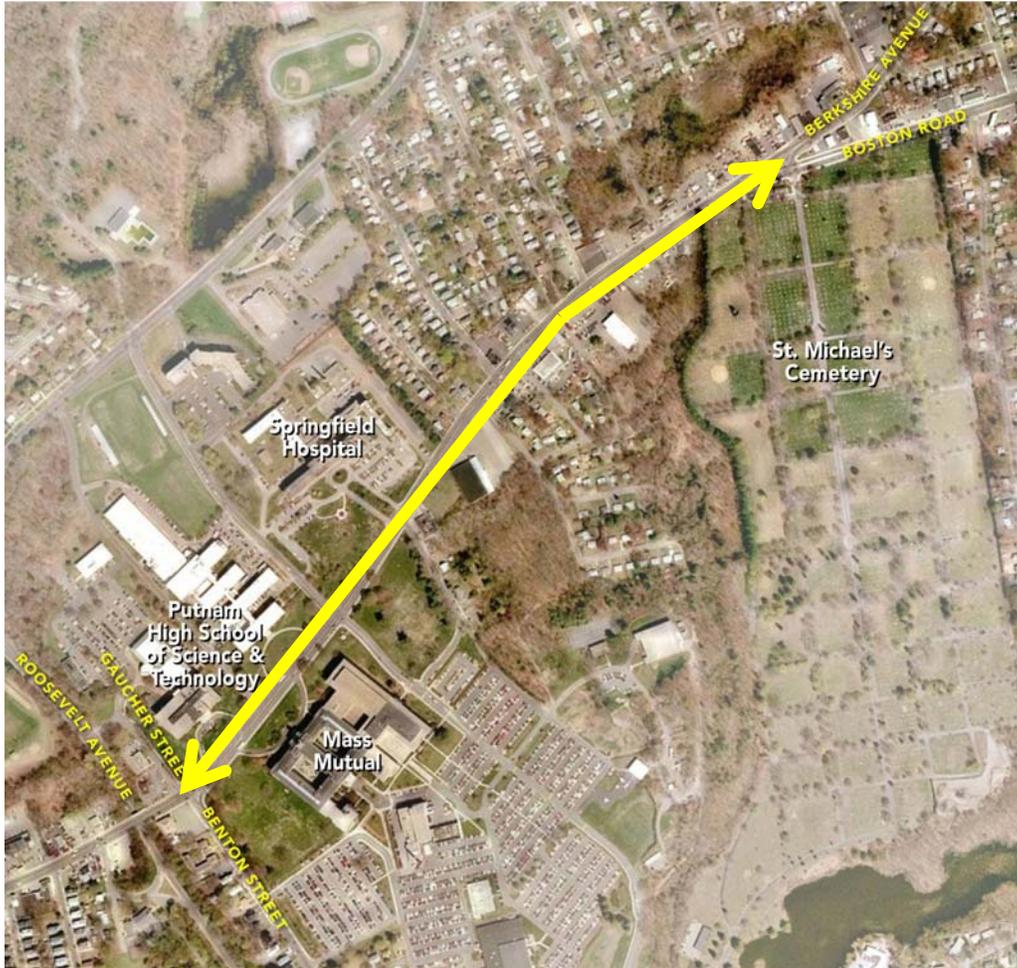
- 2 travel lanes with on-street parking on both sides
- 3 travel lanes with on-street parking on the east side
- 4 travel lanes
- Proposed on-street parking or drop-off zone
- Existing trees
- Removed trees (±100 total)
- (#) Number of trees removed per segment
- New trees (±600 total)
- (#) Number of new trees per segment
- New turn lane
- Existing traffic signal



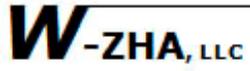
MASSMUTUAL EAST SUB-AREA

Description and Land Use

MassMutual East Sub-Area



The MassMutual East Sub-Area of State Street is bounded by Benton Street to the west and St. Michael's Cemetery to the east. The corporate headquarters of Massachusetts Mutual Life Insurance Company (MassMutual), Roger L. Putnam Vocational Technical High School, Springfield High School of Science and Technology and Kindred Hospital Park View Nursing and Rehabilitation Center are institutional anchors located on the westerly portion of this Sub-Area. Due east of MassMutual, the Sub-Area is predominantly commercial in character and is chiefly occupied by vehicle-related land uses (service stations, car lots, rental car dealerships).



Existing Land Use
MassMutual East Sub-Area
State Street Corridor



LAND USE

Mixed Use	Group Quarters	Industrial
Single-Family Residential	Day Care Center	Utilities
Condominium	Hotel/Motel	Cultural/Entertainment
Two/Three-Family Residential	Private Hospital	Open Space
Accessory Land w/Improvements	Office	Public Services/Funeral Home
Multiple Houses	Warehouse/Distribution	Vacant
Apartments	Retail/Commercial Parking	Government/Institutional/Tax-Exempt



Most of the buildings in this Sub-Area are in fair to good condition.

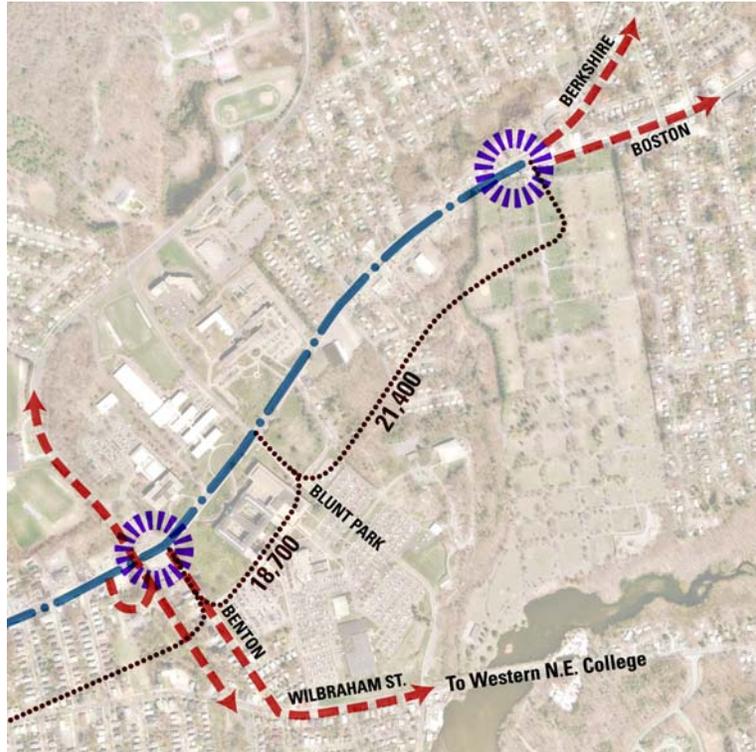


EXTERIOR BUILDING CONDITION

-  New Development
-  Good Condition
-  Minor Defects
-  Major Defect
-  Surface Parking/Vacant Lot

Traffic Counts

Average daily traffic counts are moderately high on this portion of State Street at 18,700 to 21,400 vehicles per day.



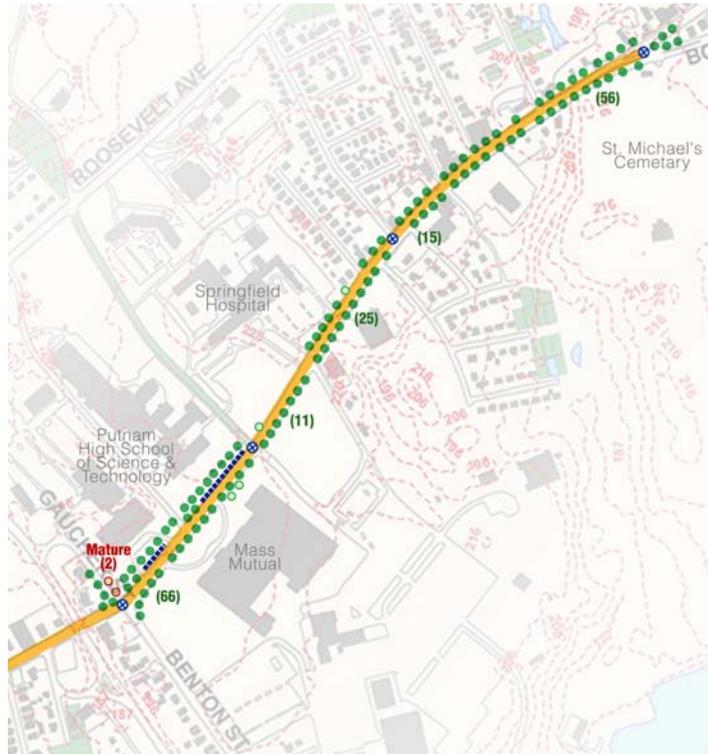
Planned Projects

Plans to replace the Putnam Vocational Technical High School at its present location on State Street, between Alton Street and Blunt Park Road, with a state-of-the-art facility are under way. The exterior of the current building is quite handsome and contributes to the visual character of the Corridor. It is recommended that any replacement of the existing school be designed in a manner that ensures that the existing architectural character is preserved.



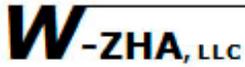
Streetscape Plan

New trees are to be planted all along this section of State Street. On-street parking is planned in front of Putnam High School.



LEGEND

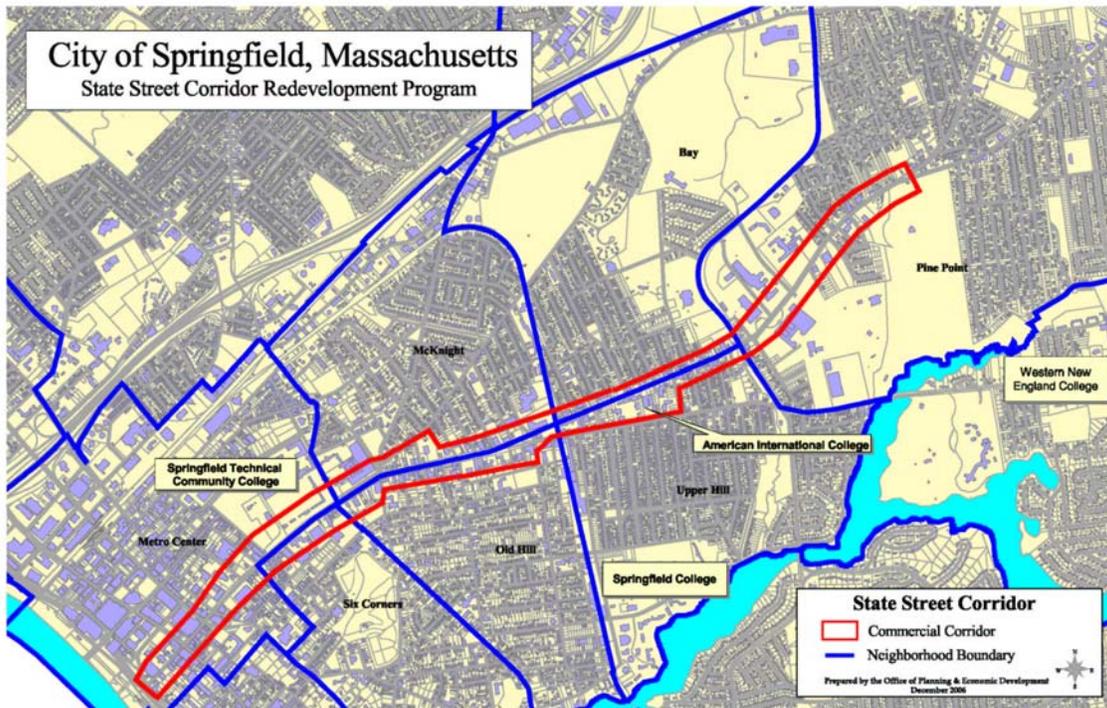
- 2 travel lanes with on-street parking on both sides
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- Removed trees (±100 total)
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- New turn lane
- Existing traffic signal



STATE STREET ENVIRONS

DEMOGRAPHICS

There are seven neighborhoods surrounding the State Street Corridor Study Area: Metro Center, Six Corners, McKnight, Old Hill, Bay, Upper Hill and Pine Point (“State Street Corridor Neighborhoods”). Together these neighborhoods contain approximately 44,000 residents in 15,800 households.

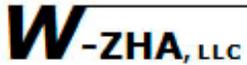


As a whole, the State Street Corridor Neighborhoods lost population between 1990 and 2000. According to Claritas, Inc., a national consumer research organization, the State Street Neighborhoods have rebounded since 2000 growing to approximately the same size as they were in 1990.

Population and Household Trends State Street Neighborhoods 1990, 2000, 2006

	1990	2000	2006	Change 1990-2000		Change 2000-2006	
				#	%	#	%
Population	45,400	42,800	44,100	-2,600	-6%	1,300	3%
Households	15,800	15,200	15,800	-600	-4%	600	4%

Source: Claritas, Inc.; W-ZHA



The State Street Corridor Neighborhoods are diverse in terms of race and ethnicity. Approximately three-quarters of the households are non-white.

**Households By Race
State Street Neighborhoods
2006**

	2006	
	#	%
White/Caucasian	5,120	32%
Black/African-American	6,698	43%
Other	3,938	25%
Total	15,756	

Source: Claritas, Inc.; W-ZHA

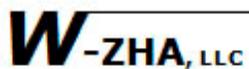
In addition, Hispanic households represent approximately 30 percent of the State Street Neighborhoods' households. Hispanic households can be white, black or other races.

**Households By Ethnicity
State Street Neighborhoods
2006**

	2006	
	#	%
Non-Hispanic	10,927	69%
Hispanic	4,829	31%
Total	15,756	

Source: Claritas, Inc.; W-ZHA

Approximately one-third of the households within the State Street Corridor Neighborhoods have children living at home. Two thirds of these households with children are non-traditional families with either a single parent or a grandparent head of household. One-third of the households are single persons and the remaining third are households without children residing in the home.



**Household Type
State Street Neighborhoods
2006**

	2006	
	#	%
Single Person	5,110	32%
Married w/ Children @ Home	1,880	12%
Married w/out Children @ Home	2,080	13%
Other Family w/ Children @ Home	3,770	24%
Other Family w/out Children @ Home	1,990	13%
Non-Family Couple	930	6%
Total	15,760	100%

Source: Claritas, Inc.; W-ZHA

Average income within the State Street Neighborhoods is relatively low. In 2006, the average income in the City of Springfield is \$44,000. The State Street Corridor Neighborhoods' average household income of \$36,100 is 17 percent less than the City average. The State Street Neighborhoods' median income is 23 percent below the City average. Per capita income in the State Street Corridor Neighborhoods is 21 percent below the City average of \$17,030.

**Income Trends
State Street Neighborhoods
1990, 2000, 2006**

	1990	2000	2006
Average Income	\$26,500	\$32,700	\$36,100
Median Income	\$19,800	\$23,400	\$25,700
Per Capita Income	\$9,600	\$12,200	\$13,500

Source: Claritas, Inc.; W-ZHA

HOUSING

As would be expected from an urban neighborhood adjacent to the Downtown, the housing stock in the State Street Neighborhoods is old. Over half of the housing units surrounding State Street were constructed prior to 1950. By comparison, just over five percent of the housing stock was developed within the last seven years.



**Units By Year Built
State Street Neighborhoods
2006**

Year Built	Units	
	#	%
1999-2006	1,066	6%
1995-1998	145	1%
1990-1994	432	3%
1980-1989	1,178	7%
1970-1979	1,553	9%
1960-1969	1,224	7%
1950-1959	2,029	12%
1940-1949	1,883	11%
<1939	7,669	45%
Total	17,179	100%

Source: Claritas, Inc.; W-ZHA

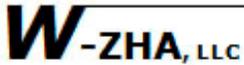
The housing supply is relatively diverse within the State Street Corridor Neighborhoods. One-third of the houses are single-family detached. One-quarter of the units are in duplexes. The remainder of the housing units are in multi-family structures. Many of the larger multi-family buildings are located either in the Metro Center neighborhood or on State Street itself.

**Units By Year Built
State Street Neighborhoods
2006**

Year Built	Units	
	#	%
1999-2006	1,066	6%
1995-1998	145	1%
1990-1994	432	3%
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<1939	7,669	45%
Total	17,179	100%

Source: Claritas, Inc.; W-ZHA

Consistent with what would be expected given the housing mix, two-thirds of the households in the State Street Corridor Neighborhoods rent their homes. Just over half of the City's households rent their home.



**Housing Tenure
State Street Neighborhoods
2006**

	2006	
	#	%
Owner Occupied	5,843	37%
Renter Occupied	9,915	63%
Total	15,758	

Source: Claritas, Inc.; W-ZHA

SUMMARY

State Street Corridor is surrounded by neighborhoods containing over 40,000 people. Most of State Street experiences traffic volumes in excess of 20,000 vehicles per day. There are major employers on the State Street as well as colleges with thousands of students along with many significant cultural destinations. Yet State Street offers very little in terms of services and retail. Demographics alone warrant additional retail on State Street.

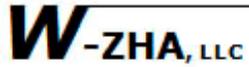
What does exist in terms of retail is oriented to the vehicular traffic. It is not pedestrian-oriented. It is anticipated that the State Street’s reconstruction will create an urban boulevard. The challenge will be to create a pedestrian-friendly environment to ensure a safe, convenient and pleasant walking experience. Careful attention to urban design amenities that effectively balance vehicular and pedestrian needs will facilitate and promote Corridor redevelopment activities.

To date, it appears that State Street Corridor land uses have failed to capitalize on its institutional anchors. Many of these uses such as MassMutual’s headquarters and Springfield Technical Community College sit off the street in campus environments. Their presence is not felt on State Street in terms of pedestrian traffic and general energy. The redevelopment strategy must leverage these institutional assets and bring them out to the street both physically and functionally. This will benefit State Street property owners, the community and the institutions’ themselves.

There is no new residential or significant office development currently planned on State Street. The Classical High Condominiums is noted as a successful residential project. A few small office buildings are beginning to be renovated in response to the anticipated completion of the new Federal Courthouse. Major new office and residential investment, however, has been lacking even with State Street’s planned reconstruction.

Public safety is a major issue on State Street and its environs. Whether perception or reality, State Street’s image as an unsafe or uncomfortable place greatly compromises its development potential. Only with successful new investment and positive change can this stigma be removed.

Contributing to State Street’s reputation as an “unsafe” environment is the quality of the built environment. There are a number of architecturally significant and attractive buildings along the Corridor. However, these buildings often abut non-descript commercial buildings sites in the middle of a surface parking lot. The “hodge-podge” character of the State Street Corridor makes it a less attractive investment location. A potential investor has to wonder what could be developed next door.



The Overlay Zone is intended to mitigate this issue of “hodge-podge” development. The Overlay Zone is in place while the City advances a major revision to its zoning ordinance. The zoning revisions are intended to achieve quality design on State Street.

The physical condition of the roadway has also been a detriment to investment. The quality of the State Street’s environment will be improved significantly with the roadway reconstruction investment. Added streetscape improvements will enhance the appearance and function of State Street. It is a first step in mitigating negative perceptions.

TAB 2

TAB 2

**COMMERCIAL MARKET
STATE STREET STUDY AREA**

PREPARED FOR:

**SPRINGFIELD BUSINESS DEVELOPMENT CORPORATION
SPRINGFIELD, MA**

PREPARED BY:

**W-ZHA, LLC
ANNAPOLIS, MARYLAND**

OCTOBER, 2007

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OFFICE MARKET POTENTIAL

EXISTING CONDITIONS

Multi-tenant office uses are concentrated in the Downtown, Federal Courthouse and STCC Sub-Areas of State Street. With the exception of MassMutual, the presence of office space on State Street lessens significantly east of Oak Street.

Multi-tenant office space in the STCC Technology Park rents for approximately \$13 per square foot, full service. The Technology Park building offers secure surface parking adjacent to it.

A survey of the multi-tenant office supply was not available for the Springfield market. A previous study conducted by the Urban Land Institute indicated that Downtown office vacancy among Class A buildings is high at 15 percent to 18 percent¹. Class A office rents in Downtown Springfield range from \$14 to \$19 per square foot, full service. Comparable suburban office space commands higher rents than does that in the Central Business District. No new speculative office space has been built in Downtown Springfield for 15 years.

There are approximately five small office buildings either under renovation or for lease along the State Street Corridor. State Street's image as an unsafe and uncomfortable environment could compromise the competitive position of office space on the street. In light of this, one commercial broker has suggested that to be successful on State Street, an office building must have secure on-site surface parking. Generally, locations closer to the Downtown are considered most marketable.

The new Springfield Federal Courthouse will help to anchor and stabilize State Street between Maple Street and Byers/Myrtle streets. While the Courthouse is not expected to spin off considerable office demand, its presence and striking design will enhance office development potential around it.

There are a number of smaller office buildings in the vicinity of the Courthouse with renovated office space for-lease. In addition to these buildings there is an office space available in the former Wesson Hospital building just south of State Street and the former Technical High School just north of State Street. With the re-use of these buildings, an office district could evolve around the Springfield Federal Courthouse.

¹ Urban Land Institute Advisory Services Panel, "Springfield Massachusetts: Strategies for a Sustainable City", 2007.



OFFICE DEVELOPMENT POTENTIAL

Primary target markets for office space include companies in the following “office-inclined” industries. Employees in the following industries tend to occupy office space:

- Information.
- Financial Activities.
- Professional and Business Services.

According to Moody’s *economy.com*, as of 2006 there were 42,400 people employed in these industries in the Springfield Metropolitan Area. Office-inclined employment decreased by 5 percent between 2000 and 2006 in Springfield. This helps to explain the high office vacancy rates Downtown.

**Employment Trends Among Office-Inclined Industries
Springfield Metropolitan Area
2000 to 2006**

	2000	2006	Change	
			#	%
Information	6,200	4,700	-1,500	-24%
Financial Activities	14,800	15,200	400	3%
Professional and Business Services	23,700	22,500	-1,200	-5%
Office-Inclined Jobs	44,700	42,400	-2,300	-5%

Source: Moody's economy.com; W-ZHA

Employment within these industries is projected to grow between 2006 and 2015. By 2016, 3,200 more jobs are projected in office-inclined industries as compared to such jobs in 2000. At 250 square feet per employee, these new employees will demand 800,000 square feet of office space.

**Employment Projections Among Office-Inclined Industries
Springfield Metropolitan Area
2006-2015**

	2000	2006	2015	Change from 2000 to 2015	
				#	%
Information	6,200	4,700	5,400	-800	-17%
Financial Activities	14,800	15,200	15,300	500	3%
Professional and Business Services	23,700	22,500	27,200	3,500	16%
Office-Inclined Jobs	44,700	42,400	47,900	3,200	8%

Source: Moody's economy.com; W-ZHA



Most of the employment growth is projected to occur in the professional and business service industries. These industries often locate either in high amenity locations to attract talented staff and follow household growth and stay convenient to the customer base, or in locations convenient to the owners'/managers' residences.

State Street's image issues particularly east of the Springfield Technical Community College Technology Park, coupled with an over-supply of office space Downtown make it unlikely that significant new office development will occur on State Street. However, build-to-suit tenants may be attracted to State Street for its great access and affordability; these users likely will be relatively small in size (under 25,000 square feet). Larger tenants may be attracted to the Technology Park given its secure, attractive environment and noteworthy fiber optic infrastructure.

Office Space Potential Springfield Metropolitan Area 2006-2015			
New Employment	3,200		
Office Space Per Employee	<u>250</u>		
Total Office Space	800,000		
State Street Capture	2.5%	to	5%
Square Feet	20,000		40,000

Source: Moody's economy.com; W-ZHA

For purposes of planning, approximately 20,000 to 40,000 square feet of new and/or adaptive reuse, small-tenant office use is likely supportable on State Street within the next 10 years. This projection does not include STCC Technology Park, which may be able to accommodate large tenants. Sites and buildings west of Oak Street are most attractive for office. To be marketable the buildings and sites must be able to provide secure surface parking adjacent to them.

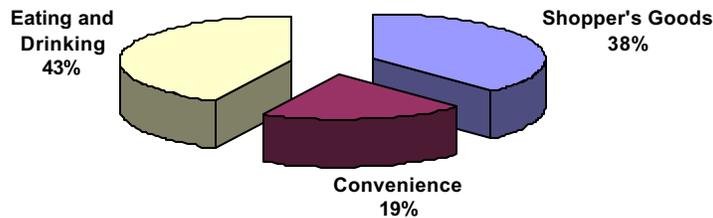


RETAIL MARKET POTENTIAL

EXISTING CONDITIONS

There is relatively little retail space (shopper's goods and eating and drinking establishments) on the State Street Corridor. Lower State Street has limited retail and, in particular, limited eating and drinking establishments, especially given its proximity to downtown and to numerous educational, institutional and cultural uses. There is "strip commercial" retail in the Middle State Street Sub-Area (between Oak Street and Mason Square). The Mason Square Sub-Area accommodates limited retail (C-Town, McDonald's, and a dollar store). The retail is not of sufficient magnitude or configuration to create a "district" -- although the physical configuration of Mason Square lends itself well to one. In the American International College Sub-Area, retail exists sporadically, mainly in small retail strip centers and stand-alone buildings. East of MassMutual's headquarters, the number of storefronts drops off dramatically.

Retail Occupancy
State Street Corridor
October 2007



Source: W-ZHA

Of the occupied storefronts on the State Street Corridor, 43 percent are occupied by take-out food stores and eating and drinking establishments. However, there is not a single full-service restaurant on State Street.

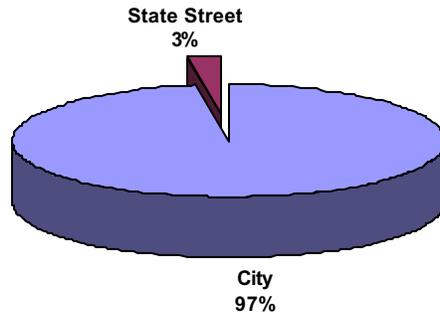
Shopper's goods stores offer merchandise for sale that patrons can take with them. Dollar-type, general merchandise stores account for most of the shopper's goods stores on State Street. A notable exception is Source of New York, an apparel store at the corner of Wilbraham Road and Eastern Avenue that is positioned toward the youth market (potentially college students).

There is a Walgreens and a new CVS located on State Street. There are also numerous auto-related retail and service uses along the State Street Corridor.



Given the existing retail inventory on State Street, W-ZHA estimates that State Street retail sales are approximately \$30 million per year, excluding vehicle and gasoline sales. State Street retail sales represent 2.7 percent of the city’s non-vehicle-related retail sales even though 29 percent of the city’s population resides in the seven State Street neighborhoods.

State Street Corridor
Estimated Sales
Compared to 2006 Citywide Retail Sales



Source: Sales, Marketing & Management, “Survey of Buying Power”; W-ZHA

From a patronage perspective, the healthiest retail appears to be oriented toward the vehicular traffic on State Street (fast-food restaurants, AutoZone) or the immediate neighborhood (C-Town, Walgreens, etc.). None of the retail appears to be targeting State Street’s college student population and/or employee markets.

COMPETITIVE RETAIL LOCATIONS

Neighborhood and Community Shopping Centers

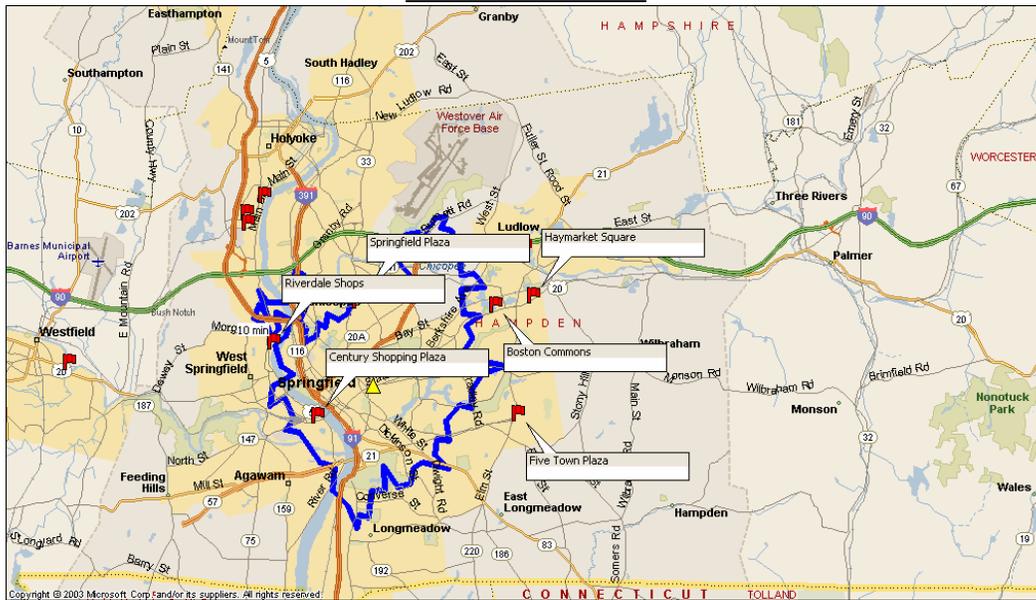
Neighborhood centers serve the convenience-oriented needs of their immediate community. These centers often include food, drug, and sundry stores as well as personal service establishments such as a self-service laundry, barber shop, etc. These centers are typically anchored by a supermarket and range in size from 50,000 to 100,000 square feet. The primary trade area for a neighborhood center is typically within a five- to seven-minute drive of it.

According to the Urban Land Institute, in addition to the convenience goods and personal services typically found in a neighborhood center, a community shopping center provides a wider range of shopper’s goods stores. These include soft lines such as apparel and book stores as well as hard lines such as hardware and electronics. Community centers can range in size from 100,000 to 500,000 square feet. These centers are typically anchored by a supermarket, junior department store (such as Kohl’s) or a general merchandise store (such as a Wal-Mart). In-line tenants typically include apparel stores, gifts and personal service establishments. The typical trade area for a moderately sized community center is within a 10- to 15-minute drive of it.



There are 11 neighborhood and community shopping centers located within a 10- to 15-minute drive of State Street. The locations of these centers are shown on the map below. The red dots represent the community shopping centers and the yellow dots represent neighborhood shopping centers. These centers exclude neighborhood centers of less than 50,000 square feet.

Most Convenient Community and Neighborhood Shopping Centers
State Street Corridor



The western and eastern edges of State Street have community centers convenient to them. The centers are not particularly convenient to the neighborhoods surrounding the middle sections of State Street (the Middle State Street Sub-Area and Mason Square Sub-Area).

The major shopping centers are as follows:

Big Y Plaza at St. James Ave. This center is convenient to the heart of State Street. Developed in 1968, Big Y Plaza at St. James Ave. contains approximately 95,000 square feet of retail including a 43,000-square-foot Big Y supermarket. In-line stores are mostly neighborhood-serving outlets.

Springfield Plaza. This plaza is located at the intersection of Liberty Street and St. James Avenue. Developed in 1960, Springfield Plaza contains more than 500,000 square feet of retail space in 41 stores. Springfield Plaza is a strip shopping center anchored by a Super Kmart, a Super Stop & Shop and a cinema complex. There are a variety of shopper’s goods stores in the center as well.

Century Shopping Center. This center is located at the intersection of Routes 147 and 5 in West Springfield. Developed in 1952, Century Shopping Center contains 210,000 square feet in 27 stores. It is anchored by a Big Y Supermarket and a TJ Maxx. There are a variety of shopper’s goods stores in the center as well.

Riverdale Shops. Located at the intersection of Interstate Route 91 and Riverdale Street in West Springfield, the Riverdale Shops community shopping center is anchored by a Super Stop & Shop. The center, developed in 1987, contains approximately 275,000 square feet in 29 stores.



Five Town Plaza. This plaza in Springfield contains 34 stores occupying approximately 325,000 square feet. Five Town Plaza was developed in 1970 and is anchored by a Big Y and a Michaels.

Heritage Park Plaza. Located on North Main Street in East Longmeadow, Heritage Park Plaza contains 22 stores occupying approximately 120,000 square feet. Developed in 1974, Heritage Park Plaza is anchored by a Super Stop & Shop.

Big Y Shopping Center. Directly across the street from the Heritage Park Plaza in East Longmeadow is the Big Y Shopping Center anchored by a Big Y and including a HomeGoods store and Staples,

Boston Commons. Located at the intersection of Boston Road and Harvey Street in Springfield, Boston Commons is anchored by a Super Big Y Foods store and contains approximately 100,000 square feet of additional retail space. Boston Commons, developed in 1993, is part of a commercial strip on Boston Road that offers community shopping outlets as well as regional shopping at Eastfield Mall.

Other neighborhood centers in excess of 50,000 square feet include Agawam Center (65,000 square feet) and The Longmeadow Shops (91,000 square feet). These shopping centers do not contain major community anchors.

Regional and Super-Regional Shopping Centers

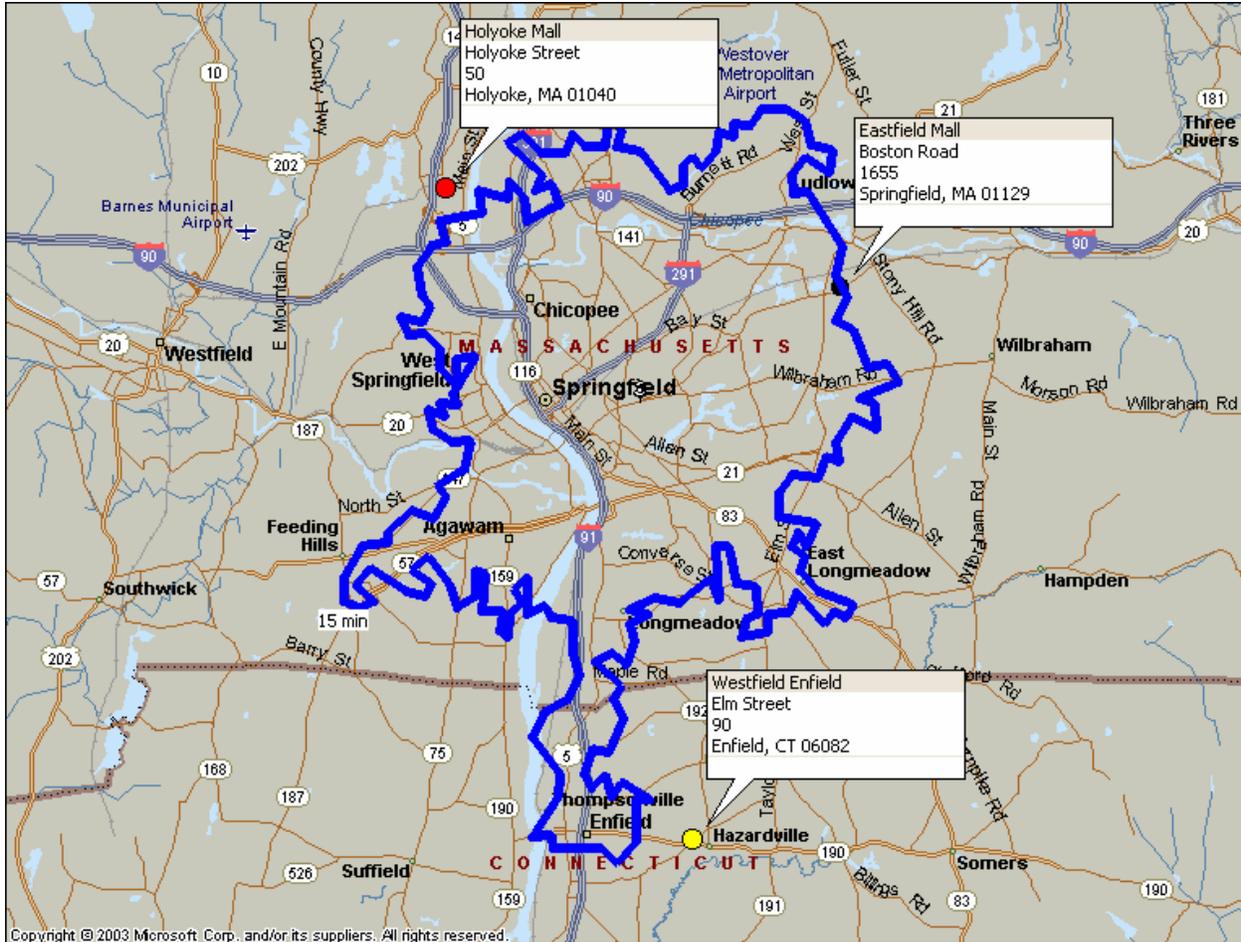
Regional and super-regional shopping centers provide general merchandise, apparel, furniture, and home furnishings in depth and variety. Typically built around one or two department stores, these centers usually contain more than 300,000 square feet. The average trade area is within a 20- to 30-minute drive, depending on the size of the center and the character of its anchors.

These kinds of centers are developed to capitalize on the concept of an agglomeration economy. By providing depth and breadth in shopper's goods stores, regional and super-regional centers attract people to do comparison shopping. These centers typically locate adjacent to major regional highways.

The map below illustrates the location of the major regional and super regional shopping centers serving the State Street Corridor neighborhoods. There are several of them within a 15- to 25-minute drive of State Street.



Regional Shopping Centers
15-Minute Drive Time
State Street Corridor



Eastfield Mall. This center contains 83 stores in 824,000 square feet. Built in 1968, this rather dated, enclosed mall is anchored by JC Penney, Macy’s and Sears stores and a Showcase Cinemas. This mall is about a 15-minute drive from Mason Square.

Holyoke Mall at Ingleside. Located at Whiting Farms Road and Interstate Route 91, Holyoke Mall at Ingleside is a super regional center containing 1.6 million square feet. Built in 1979, the mall is anchored by Macy’s, JC Penney, Sears, Target and Best Buy stores.

Enfield Square. Located in Connecticut, the Enfield Square Mall contains a Macy’s, Sears, Target and a Cineplex. It is approximately a 25-minute drive time from Mason Square. The mall contains approximately 850,000 square feet and 77 stores.

STATE STREET’S MARKET POSITIONING AND PRIMARY TRADE AREA

A trade area is that geographical area that provides sustained patronage to support a retail center or establishment. The trade area is determined by numerous factors including the site characteristics of



the center or establishment; its accessibility; the presence or absence of physical barriers to movement; and general limitations imposed by drive time, congestion and distance/separation from home to the center.

Given the location and character of the regional retail competition and the demographic trends among neighborhoods immediately surrounding the State Street Corridor Study Area, the street is not well positioned to attract a regional shopping center or a concentrated mix of shopper's goods stores. Such centers are sited in areas where there is strong household and/or income growth, excellent regional access, and above-average household income. State Street does not offer these attributes.

Neighborhood and convenience retailers are attracted to locations accessible and visible to a concentration of households. These types of tenants are attracted to sites in growth areas as well as underserved locations. The area immediately surrounding State Street is an underserved market. Therefore, State Street is well positioned to attract retailers serving the day-to-day needs of a local market.

State Street's primary trade area is illustrated on the map below. The trade area was developed given the location of existing competitive neighborhood and community shopping centers as well as drive-times. The trade area contains the following census tracts: 8008, 8009, 8011.01, 8011.02, 8012, 8013, 8014.01, 8014.02, 8017, 8018, 8019, 8020, 8022, and 8023.



State Street Corridor Primary Trade Area

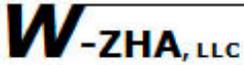


Source: W-ZHA

State Street’s primary trade area is not the same geographic area as that occupied by the seven neighborhoods surrounding the State Street Corridor.

State Street’s primary trade area contains approximately 56,310 people. The median household income within the trade area is \$22,800. The median household income in the City of Springfield is \$33,250. Even with more modest incomes, households within the primary trade area have the potential to spend \$313 million on retail per year (excluding motor vehicle and gasoline sales and non-store expenditures).

Excluding motor vehicle and gasoline sales, households within the primary trade area have the potential to spend \$313 million on retail per year. The breakdown of these expenditures by store type is summarized below.



**Retail Expenditure Potential
State Street Primary Trade Area
2006**

	Expenditures /Year
Convenience Goods	
Grocery	\$77,506,000
Health and Personal Care	\$28,297,000
Other (Liquor Stores, Convenience Stores)	\$8,299,000
Subtotal	<u>\$114,102,000</u>
Shopper's Goods (General Merchandise, Apparel, Furniture, Books, Sporting Goods, etc.)	\$143,994,000
Eating and Drinking	<u>\$55,074,000</u>
Total Expenditure Potential	<u>\$313,170,000</u>

Source: Claritas, Inc.; W-ZHA

EXISTING MARKET PENETRATION

Target markets for State Street Corridor retail include the following groups:

- State Street employees
- College students
- Trade area residents.

Drive-by traffic is also an important market for auto-related uses such as fast-food restaurants. This section assesses how well the State Street Corridor services the “resident” markets, not the “passerby” market.

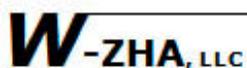
State Street Employees

There are approximately 5,500 office employees on State Street, and numerous other, non-office, employees working in community agencies, medical services, retail and service establishments on the Corridor.

**Estimated Office Employees
State Street**

MassMutual	3,500
Technology Park	950
AIC, STCC, Springfield College	<u>1,000</u>
Total	5,450

Source: W-ZHA; Mason Square Community Organizations



According to the International Council of Shopping Centers, in 2003 the average Downtown white-collar employee spent \$2,450 per year near his or her place of work in locations with a limited number of retail outlets. More than half of this amount was spent in eating and drinking establishments. This office worker survey is the best source for employee spending per year and has been applied to estimate the employee market's expenditure potential. The expenditures reflected in the table below are inflated to 2006 dollars.

**Annual Employee Spending
State Street**

Est. Major Employer Employees 5,500

Type of Spending	Average Spending /Employee	Annual Employee Spending
Shoppers Goods	\$670	\$3,685,000
Convenience Goods	\$520	\$2,860,000
Eating and Drinking	\$1,440	\$7,920,000
Total	\$2,630	\$14,465,000

Source: ICSC, "Office Worker Spending Patterns, 2003"; W-ZHA

It is important to note that almost two-thirds of the employee market's expenditure potential is generated by MassMutual employees. Given that the MassMutual headquarters building contains a food court and sundry retail shops, it is unlikely that State Street will be able to capture a significant share of the expenditure potential generated by MassMutual employees.

Students

There are approximately 7,000 full-time students attending school or within walking distance of State Street at AIC, Springfield College and Springfield Technical Community College (STCC). According to a survey conducted by American Demographics and the Student Monitor the average full-time college student spends \$2,560 per academic year on retail. Unlike employee retail spending, which occurs close to the place of work, student spending can occur near school or in shopping malls. It is not geographically defined. The student market within walking distance of State Street has the potential to spend \$18 million per year in retail.



**Annual Student Spending
State Street**

Students 7,070

Type of Spending	Average Spending /Student	Annual Employee Spending
Shoppers Goods	\$1,160	\$8,201,000
Convenience Goods	\$512	\$3,620,000
Eating and Drinking	<u>\$888</u>	<u>\$6,278,000</u>
Total	\$2,560	\$18,099,200

Source: American Demographics/ Student Monitor; W-ZHA

Unlike the employee spending patterns, more than half of student expenditures are for merchandise. Only 35 percent of student spending is in eating and drinking establishments.

Trade Area Residents

Excluding motor vehicle and gasoline sales, households within the primary trade area have the potential to spend \$313 million on retail per year. The breakdown of these expenditures by store type is summarized below.

**Retail Expenditure Potential
State Street Primary Trade Area
2006**

	Expenditures /Year
Convenience Goods	
Grocery	\$77,506,000
Health and Personal Care	\$28,297,000
Other (Liquor Stores, Convenience Stores)	\$8,299,000
Subtotal	<u>\$114,102,000</u>
Shopper's Goods (General Merchandise, Apparel, Furniture, Books, Sporting Goods, etc.)	\$143,994,000
Eating and Drinking	<u>\$55,074,000</u>
Total Expenditure Potential	<u>\$313,170,000</u>

Source: Claritas, Inc.; W-ZHA

Trade Area residents account for more than 90 percent of the expenditure potentialsurrounding State Street. The street's revitalization will largely depend on its ability to successfully serve the resident market.



**Annual Expenditure Potential All Target Markets
State Street**

Type of Spending	Employees	Students	Trade Area Residents	Total
Shopper's Goods	\$3,685,000	\$8,201,000	\$143,994,000	\$155,880,000
Convenience Goods	\$2,860,000	\$3,620,000	\$114,102,000	\$120,582,000
Eating and Drinking	<u>\$7,920,000</u>	<u>\$6,278,000</u>	<u>\$55,074,000</u>	<u>\$69,272,000</u>
Total	\$14,465,000	\$18,099,000	\$313,170,000	\$345,734,000

Source: W-ZHA

Market Penetration

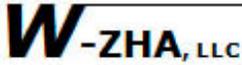
W-ZHA estimated existing retail sales on State Street by multiplying the estimated square footage of each store by the average sales per square foot for the store type. Comparing the markets' expenditure potential to actual estimated retail sales reveals the retail drawing power of State Street. The street's drawing power is below what would be expected from a convenience and eating and drinking perspective. The 3 percent penetration rate for shopper's goods stores is also low: 5 percent is a typical target.

**State Street Penetration All Target Markets
State Street**

Type of Spending	Expenditure Potential	Actual Estimated	State Street Penetration
Shoppers Goods	\$155,880,000	\$4,850,000 /1	3.1%
Convenience Goods	\$120,582,000	\$18,795,000	15.6%
Eating and Drinking	<u>\$69,272,000</u>	<u>\$6,730,000</u>	<u>9.7%</u>
Total	\$345,734,000	\$30,375,000	8.8%

1. Actual estimated sales excludes Kavanagh's Furniture which has a regional draw area.

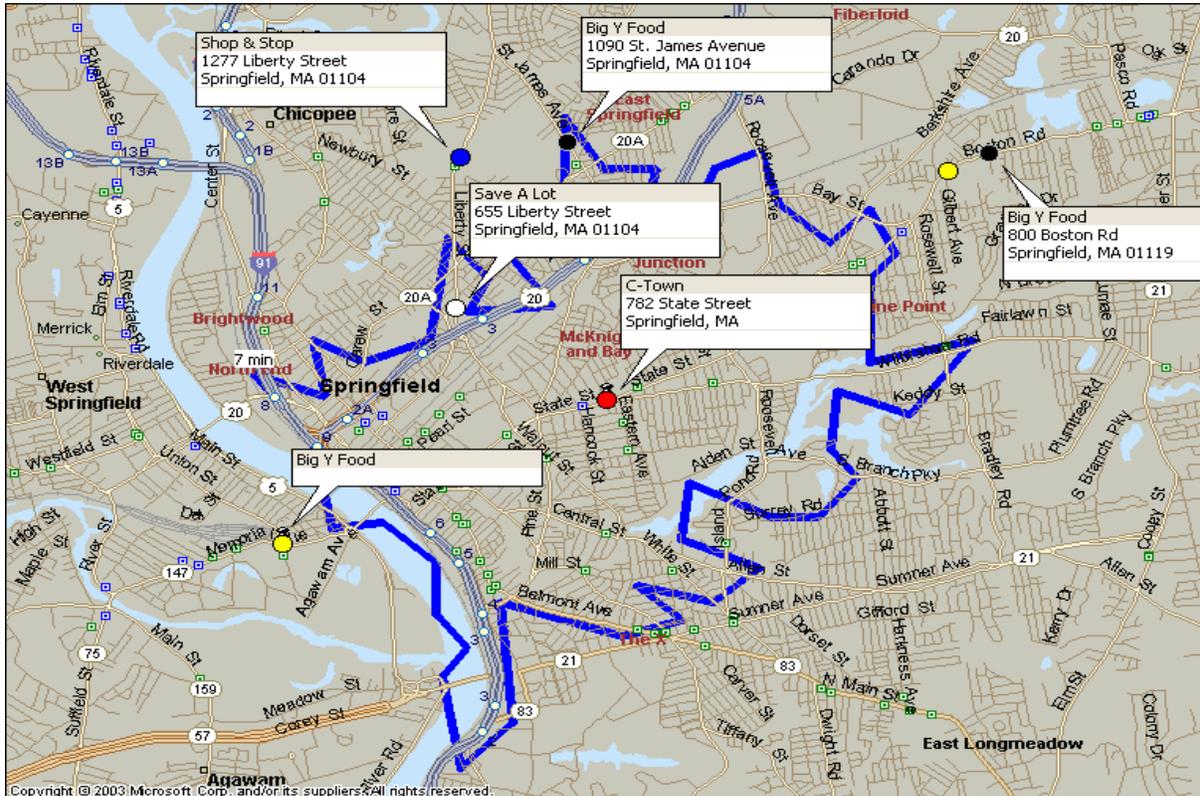
Source: W-ZHA



STATE STREET RETAIL POTENTIAL

Supermarket

Competitive Supermarkets
Seven-Minute Drive Time From Mason Square
State Street Corridor Trade Area



Source: ZHA; MapPoint
Best grocery

The grocery store most convenient to the residents within the Primary Trade Area is C-Town (790 State Street) in Mason Square. At approximately 25,000 square feet, C-Town is independently owned and operated under the C-Town brand. C-Town does not offer a full complement of food stuffs, prepared foods and household supplies. Therefore, it is not a “supermarket.” The larger scale supermarkets, such as Save A Lot on Liberty Street, Big Y and Stop & Shop, are about a 10- to 15-minute drive to Mason Square.

With approximately 56,000 people and the locations of the competition, there is the market to support another supermarket in the Trade Area. Given the location and quality of competitive groceries and supermarkets, a capture rate of 20 percent to 30 percent of the Resident Trade Area’s expenditure potential is achievable. A supermarket rarely captures more than 70 percent of even the most loyal patron’s expenditure potential. This capture rate allows for grocery shopping at other locations as well as the State Street location, while assuming that C-Town will continue to serve the Trade Area. Residents alone will support a supermarket, while the employee and student markets will benefit from the development of a food store if it is sited near the colleges and employment hubs.



Grocery Store Potential State Street			
	Total	Capture	Supportable Sales
Resident	\$77,506,000	20%-30%	\$19,376,500
<i>Square Feet of Grocery Store</i>			<i>55,000-70,000</i>

Source: W-ZHA; Mason Square Community Organizations

Shopper's Goods

State Street currently captures approximately 3.4 percent of its target markets' shopper's goods expenditure potential. Given the number of households within the Trade Area and State Street's access and visibility, a 5 percent capture rate is achievable. This capture rate is conservative, yet appropriate given the lack of an existing shopper's goods cluster. Given this capture rate, an additional 5,000 to 15,000 square feet of shopper's goods stores such as apparel stores, a movie rental store, a gift shop, and sundry shops are supportable on State Street. These stores likely would not be chain stores, but independent, entrepreneurial establishments targeting the student and resident markets. As such, the average store size will be 2,500 square feet or less. The square footage range represents a wide range of sales volume per square foot.

Shopper's Goods Potential State Street			
	Total	Capture	Supportable Sales
Target Markets	\$155,880,000	5%	\$7,794,000
Less: Existing Sales on State Street /1			<u>(\$4,850,000)</u>
Net New Shopper's Goods Potential			\$2,944,000
<i>Square Feet</i>			<i>5,000 - 15,000</i>

1. Actual estimated sales excludes Kavanagh's Furniture which has a regional draw area.

Source: W-ZHA; Mason Square Community Organizations



Eating and Drinking Establishments

State Street currently captures less than 9 percent of the target markets’ eating and drinking expenditure potential. Given State Street’s central location and traffic volumes this is a very low capture rate.

ZHA has assumed reasonable capture rates for the student and resident markets in order to identify the market potential on State Street. Reasonable capture rates were applied to non-MassMutual employees on State Street. MassMutual contains within its headquarters’ building the equivalent of a food court. It is unlikely, then, that MassMutual employees will spend as much in the immediate environs of their place of work as the typical white collar employee.

Eating and Drinking Potential State Street			
	Total	Capture	Supportable Sales
Students	\$6,278,000	30% - 50%	\$2,511,200
Employees	\$7,920,000	10% - 30%	\$1,584,000
Residents	\$55,074,000	15% - 20%	\$9,637,950
Total			\$13,733,150
Less: Estimated Existing Sales on State Street			(\$6,730,000)
Net New Eating & Drinking Sales Potential			\$7,003,150
Square Feet			10,000 - 30,000

Source: W-ZHA; Mason Square Community Organizations

One or two full-service restaurants (10,000 to 20,000 square feet) should be supportable on State Street as well as smaller eateries and cafes oriented to the student and employee markets.

Stand-alone, chain restaurants will demand sites that are at strong intersections and/or centrally located in the Trade Area. Prime sites for these types of uses include:

- Corner of Benton and State streets
- Corner of Hancock and State streets
- Near the Kentucky Fried Chicken at 644 State Street
- The block between Walnut and Oak streets across from STCC.

Independent restaurants reduce market risk by locating near other restaurants. A cluster of restaurants helps to establish an area as an eating and drinking destination. The best place for this to occur is at Mason Square on State Street. Mason Square is centrally located to the student market at American International College, Springfield College and STCC.

Location Considerations

The market can support a supermarket-anchored shopping center of 70,000 to 100,000 square feet on State Street. Such a shopping center is best located in the center of the Trade Area between Mason



Square and Walnut Street. The center’s size will depend largely on site size. To accommodate a supermarket alone will require more than 3.5 acres. A 70,000-square-foot center will require a 4.5 acre site and a 100,000-square-foot center will require 6.5 acres.

Much of the shopper’s goods potential on State Street would best be located within a neighborhood-serving shopping center with a supermarket anchor. The supermarket would draw patronage to the benefit of the shopper’s goods stores.

If not in a grocery-anchored shopping center, shopper’s goods stores can reduce market risk by locating near other retail stores. A cluster of stores helps to establish an area as a shopping destination. The best place for this to occur is at Mason Square on State Street. Mason Square is centrally located to Trade Area residents and the student market at American International College, Springfield College and STCC.

RETAIL CONCLUSIONS

As the table below demonstrates, there is a market for a variety of retail uses on State Street. Location criteria are different among the specific land uses. The following table highlights the siting parameters of marketable land uses.

Retail Conclusions and Siting Parameters State Street		
Store Type	Square Feet	Siting Parameters
Supermarket	55,000-70,000	Center of Trade Area: 4 Acres
Shopper's Goods Stores	5,000-15,000	In Grocery Anchored Shopping Center; In a "District"; Convenient to Target Markets
Eating and Drinking Establishments		
National Chain Restaurants	10,000-20,000	High Traffic Volumes; Major Intersections; 0.5+ Acres
Independent Restaurants	10,000	In Grocery Anchored Shopping Center; In a "District"; Convenient to Target Markets
Total *	80,000 - 115,000	

* Potentially part of a supermarket anchored shopping center of 70,000 to 100,000 square feet.

Source: W-ZHA

TAB 3

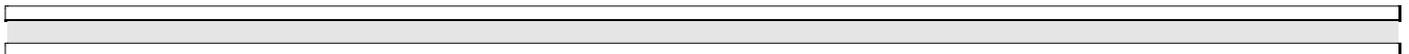
RESIDENTIAL MARKET POTENTIAL

The State Street Corridor

City of Springfield,
Hampden County, Massachusetts

October, 2007

Conducted by
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Research & Strategic Analysis

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Research & Strategic Analysis

RESIDENTIAL MARKET POTENTIAL

The State Street Corridor *City of Springfield, Hampden County, Massachusetts*

October, 2007

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 redevelopment located along the State Street Corridor, the major east-west arterial in the City of Springfield. For the purposes of this study, the State Street Corridor study area encompasses 3.2 miles, running from East Columbus Avenue in Downtown to Berkshire Avenue in the west. In addition to Downtown, the Corridor passes through six neighborhoods—Upper Hill, Old Hill, Bay, McKnight, Six Corners, and Pine Point. The Federal Highway Administration and the Commonwealth of Massachusetts are funding \$13 million in roadway improvements along the entire length of the Corridor. These improvements are scheduled to be completed by the fall of 2008.

The extent and characteristics of the potential market for newly-developed housing units along the Corridor 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.

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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.

The significant changes in American households (particularly shrinking household size and the predominance of one- and two-person households) over the past several years, combined with steadily increasing traffic congestion and rising gasoline prices, have resulted in significant changes in neighborhood and housing preferences, with major shifts from predominantly single-family detached houses in low-density suburbs to higher-density apartments, townhouses, and detached houses in urban and mixed-use neighborhoods. This fundamental transformation of American households is likely to continue over the next several years, representing an unprecedented demographic foundation on which cities can re-build their downtowns and in-town neighborhoods.

Using the target market methodology, Zimmerman/Volk Associates has therefore determined:

- Where the potential renters and buyers for newly-created housing units located along the State Street Corridor 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 the Corridor 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);
- What their alternatives are (relevant residential development in the City of Springfield);
- What they will pay to live in newly-created units located along the State Street Corridor (market-rate rents and prices); and

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- 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 located along the State Street Corridor. 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 housing units to be located along the Corridor. 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 State Street Corridor.

OVERVIEW

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.

Based on Claritas’ estimates and projections, approximately 151,600 people (57,400 households) currently live in the city; 47.6 percent of the population is male and 52.4 percent is female. Just over half of the city’s residents are white, 22.2 percent are African-American, 2.4 percent Asian, and the remaining 25 percent are some other race or a mix of two or more races. Nearly a third are Hispanic. Median age is estimated at 33 years. Just over 15 percent of all Springfield residents aged 25 or older have a college or advanced degree; nationally, that percentage is more than 22 percent.

Currently, nearly 60 percent of the households that live in the city contain just one or two persons; conversely, the “traditional” family household of married parents with children comprises just

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16.4 percent of all Springfield households. Median household income is currently estimated at \$33,600. (The per capita income is just under \$17,200.)

The unprecedented real estate escalation in the United States over the past several years has had a significant impact in Springfield as well, where the median housing value soared from just \$86,500 in 2000 to an estimated \$138,000 in 2007, an increase of nearly 60 percent.

Slightly more than four percent of all dwelling units in the city were built since 1999, and 34.8 percent were built prior to 1939. Housing production posted double-digit growth rates through the 1970s; during the 1980s, the percentage of new units produced dropped to just over six percent, and continued to fall through the 1990s, to just one percent of all units in the late 1990s. Slightly less than 44 percent of Springfield's dwelling units are single-family detached, 7.6 percent are units in large multi-family buildings of 50 units or more, and the remainder are a mix of units in smaller multi-family buildings as well as single-family attached units.

Just over half of Springfield's households are renters; 50.4 percent own their units. Nearly 23 percent do not own automobiles. More than 26 percent of the city's residents aged 16 or more are employed in sales and office work; 18.4 percent hold professional and related jobs; 21.6 percent have service jobs; 8.6 percent in management, business and financial employment; 17.9 percent production, transportation, and material moving; and seven percent are construction and maintenance employees. Overall, 53 percent are white-collar occupations, 25 percent blue-collar, and 22 percent service occupations. Approximately five percent of the population over 16 are unemployed, although more than 41 percent are not currently in the labor force. Four percent of employed residents walk to work, 5.8 percent take public transportation, 14.5 percent car-pool, and nearly 73 percent drive alone. (The remaining 2.8 percent either work at home, ride bicycles or motorcycles, or have other means of getting to work.)

Based on historic trends, Claritas projects that, over the next five years, the population of the City of Springfield will continue to decline, by less than one percent, down from the estimated 151,600 persons in 2007 to a projected 150,500 persons in 2012. During the 1990s, Springfield lost more than three percent of its population; since the 2000 census, the city is estimated to have

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lost another three-tenths of one percent. The number of households in Springfield is also projected to continue to fall, although not by a large number; by 2012, the city is projected to contain 334 fewer households than in 2007.

Numerous institutions, major employers, and important buildings are located along the State Street Corridor, from the MassMutual Center and the new Federal Courthouse in Downtown to the MassMutual campus at the eastern end of State Street, including the Springfield Technical Community College, the STCC Technology Park, and American International College.

A C-Town grocery store is located in the Mason Square area of the Corridor. Larger grocery stores include 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.

MARKET POTENTIAL

American households, more than any other nation's, have always been extraordinarily mobile. In 2006, although varying by region, an average of 16 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 housing units within the City of Springfield.

Analysis of Hampden County migration and mobility patterns from 2001 through 2005—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 1,500 households in 2005. (See Appendix One, Table 1.)

Over the study period, annual in-migration to Hampden County has ranged between a low of approximately 5,800 households, in 2003, to a high of 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 7,400 households, in 2005. 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, between 20 and 25 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 along the State Street Corridor, 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 the State Street Corridor 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.
- 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.

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- 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	
<i>City of Springfield, Hampden County, Massachusetts</i>	
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., 2007.

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MARKET POTENTIAL FOR THE STATE STREET CORRIDOR

Where will the potential market for housing along the State Street Corridor move from?

The target market methodology identifies those households with a preference for living in 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 located along the Corridor would be as follows (*see also* Appendix One, Table 10):

Market Potential by Draw Area	
THE STATE STREET CORRIDOR	
<i>City of Springfield, Hampden County, Massachusetts</i>	
City of Springfield (Primary Draw Area):	46.3%
Balance of Hampden County (Local Draw Area):	24.8%
Hampshire, Worcester, Hartford Counties (Regional Draw Area):	10.0%
Middlesex, Suffolk, Essex, Norfolk Counties (Boston Draw Area):	6.0%
Balance of US (National Draw Area):	<u>12.9%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

Combined, the City of Springfield and Boston and national draw areas represent considerably larger proportions of market potential for new housing along the Corridor (just over 65 percent) than for the city as a whole (56.7 percent). Conversely, the Hampden County and regional draw areas represent significantly smaller segments of market potential for the Corridor (34.8 percent) than for the city as a whole (43.3 percent). (*See again* Appendix One, Table 9.)

How many households have the potential to move to the State Street Corridor 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, more than 2,000 younger singles and couples, empty nesters and retirees, and traditional and non-traditional families, with the financial capacities to rent or purchase market-rate dwelling units, represent the annual potential market for new and existing housing units located along the State Street Corridor.

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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 Housing Market
THE STATE STREET CORRIDOR
City of Springfield, Hampden County, Massachusetts

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (lofts/apartments, leaseholder)	560	27.9%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	280	13.9%
Single-family attached for-sale (townhouses/rowhouses, fee-simple/ condominium ownership)	210	10.4%
Low-range single-family detached (houses, fee-simple ownership)	300	14.9%
Mid-range single-family detached (houses, fee-simple ownership)	470	23.4%
High-range single-family detached (houses, fee-simple ownership)	<u>190</u>	<u>9.5%</u>
Total	2,010	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

These 2,010 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. These numbers indicate the depth of the potential market for new and existing housing units along the Corridor, not housing need and not projections of household change. These are the households that are likely to move to new housing along the Corridor if expanded housing options were to be made available.

Appropriate housing types for new development along the Corridor 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).

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 2007
The State Street Corridor
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
 The State Street Corridor 2,010

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>	
Total Households:	560	280	210	300	470	190	2,010
<i>{Mix Distribution}:</i>	27.9%	13.9%	10.4%	14.9%	23.4%	9.5%	100.0%

**State Street Corridor 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:	560	280	210	1,050
<i>{Mix Distribution}:</i>	53.3%	26.7%	20.0%	100.0%

NOTE: Reference Appendix One, Tables 1 through 12.

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

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Excluding single-family detached units, then, this analysis has determined that in the year 2007, up to 1,050 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) developed along the State Street Corridor (*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
THE STATE STREET CORRIDOR
City of Springfield, Hampden County, Massachusetts

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Rental Multi-Family (lofts/apartments, leaseholder)	560	53.3%
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	280	26.7%
For-Sale Single-Family Attached (townhouses/rowhouses/live-work, fee-simple ownership)	<u>210</u>	<u>20.0%</u>
Total	1,050	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

TARGET MARKET ANALYSIS

Who is the potential market?

—The Target Markets—

The market for urban housing 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 developed along the State Street Corridor can be characterized by general household type as follows (*see also* Table 2):

Residential Mix By Household Type				
THE STATE STREET CORRIDOR				
<i>City of Springfield, Hampden County, Massachusetts</i>				
HOUSEHOLD TYPE	PERCENT OF TOTAL	RENTAL MULTI-FAM.	FOR-SALE MULTI-FAM.	FOR-SALE SF ATT.
Empty-Nesters & Retirees	30%	28%	36%	29%
Traditional & Non-Traditional Families	9%	11%	4%	9%
Younger Singles & Couples	<u>61%</u>	<u>61%</u>	<u>60%</u>	<u>62%</u>
Total	100%	100%	100%	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

- **The largest general market segment is composed of younger households (younger singles and couples).**

The target groups in this segment typically choose to live in neighborhoods that contain a diverse mix of people, housing types, and uses. Across the country, the revitalization of urban neighborhoods has been pioneered by younger singles and couples, who, when appropriate housing options have been available, helped re-populate those neighborhoods. For the most part, younger households tend to be “risk-tolerant,” and will move into areas or neighborhoods that would not be considered acceptable for most families or older couples.

This younger market include a variety of white-collar professionals—the *VIPs* and *Upscale Suburban Couples*; young entrepreneurs, artists, and “knowledge workers”—*e-Types*, *New Bohemians*, *Twentysomethings*; as well as office workers, undergraduates and graduate students, and other higher-education affiliates—*No-Nest Suburbanites*, *Small-City Singles*, *Urban* and *Suburban Achievers*.

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Depending on housing type, younger singles and couples represent between 60 and 62 percent of the market for new housing units located along the State Street Corridor. Nearly half would be moving from one unit to another within the city, more than 31 percent would be moving into the city from the balance of Hampden County and surrounding counties, approximately seven percent would be moving from the Boston Metropolitan area; and the remaining 12.5 percent would be moving from elsewhere in New England and the U.S.

- **The next largest market segment is comprised of older households (empty nesters and retirees).**

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*, *Mainstream Retirees*, *Middle-Class Move-Downs*, *Multi-Ethnic Empty Nesters*, and *Middle-American Retirees*—make up 30 percent of the potential market for new housing units located along the Corridor. 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.

Empty-nest and retiree households currently represent between 28 percent and 36 percent of the market, 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.

- **The next general market segment is comprised of family-oriented households (traditional and non-traditional families).**

An increasing percentage of family-oriented households are non-traditional families, notably single parents with one or two children. 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 mother or father with one or more children, an adult taking care of younger siblings, a grandparent responsible for grandchildren, to an unrelated couple of the same sex with children. Traditional families contain a married man and woman with 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—safe and secure streets, sufficient green space, and good schools—are perceived to be at risk. Until recently, this outward movement of family households has accounted for the majority of new construction, typically single-family detached houses, in areas outside the city limits.

In the 1980s, when the majority of the Baby Boomers were in the full-nest lifestage, the “traditional family household” (married couple with one or more children) comprised more than 45 percent of all American households. That market segment has now shrunk to less than 25 percent of all American households, and the subset of the one wage-earner traditional family has fallen to less than 15 percent of all American households. This significant transformation reflects the increasing diversity of households with children, as well as the aging of the Baby Boomers into the empty-nest lifestage.

Depending on housing type, family-oriented households, many of whom are single parents with one or two children, comprise between four and 11 percent of the market for new housing units located along the State Street Corridor.

Table 2

State Street Corridor 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 2007

The State Street Corridor

The City of Springfield, Hampden County, Massachusetts

Number of Households:	<u>Total</u>	<i>Multi- Family</i>		<i>Single- ... Family ...</i>
		<i>For-Rent</i>	<i>For-Sale</i>	<i>.. Attached .. All Ranges</i>
	1,050	560	280	210
Empty Nesters & Retirees	30%	28%	36%	29%
Traditional & Non-Traditional Families	9%	11%	4%	9%
Younger Singles & Couples	61%	61%	60%	62%
	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

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

The State Street Corridor
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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)
 THE STATE STREET CORRIDOR
 City of Springfield, Hampden County, Massachusetts**

HOUSEHOLD TYPE	MEDIAN INCOME	BROAD INCOME RANGE	MEDIAN HOME VALUE (IF OWNED)
Empty Nesters & Retirees			
<i>Affluent Empty Nesters</i>	\$105,300	\$50,000–\$150,000	\$251,000
<i>Mainstream Retirees</i>	\$82,100	\$50,000–\$100,000	\$145,100
<i>Multi-Ethnic Empty Nesters</i>	\$79,000	\$45,000–\$110,000	\$211,200
<i>Middle-Class Move-Downs</i>	\$65,500	\$35,000–\$95,000	\$156,600
<i>Middle-American Retirees</i>	\$63,600	\$25,000–\$90,000	\$132,700
Traditional & Non-Traditional Families			
<i>The Entrepreneurs</i>	\$146,100	\$75,000–\$250,000	\$299,700
<i>Full-Nest Urbanites</i>	\$110,100	\$50,000–\$175,000	\$354,600
<i>Unibox Transferees</i>	\$99,300	\$50,000–\$150,000	\$256,300
<i>Multi-Cultural Families</i>	\$73,100	\$40,000–\$110,000	\$209,100
<i>Multi-Ethnic Families</i>	\$65,600	\$35,000–\$95,000	\$147,500
Younger Singles & Couples			
<i>e-Types</i>	\$121,200	\$60,000–\$200,000	\$363,200
<i>The VIPs</i>	\$92,800	\$45,000–\$135,000	\$206,400
<i>Upscale Suburban Couples</i>	\$86,900	\$40,000–\$125,000	\$194,700
<i>New Bohemians</i>	\$81,200	\$45,000–\$115,000	\$247,600
<i>Twentysomethings</i>	\$69,000	\$35,000–\$100,000	\$156,600
<i>Suburban Achievers</i>	\$67,300	\$30,000–\$100,000	\$158,100
<i>No-Nest Suburbanites</i>	\$66,300	\$30,000–\$95,000	\$148,400
<i>Urban Achievers</i>	\$64,800	\$30,000–\$105,000	\$183,400
<i>Small-City Singles</i>	\$59,100	\$25,000–\$90,000	\$148,600

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., 2007.

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

THE CURRENT CONTEXT

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 most recent field investigation in August 2007, 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 was at 91 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).

Stockbridge Court 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 \$632 per month for a 526-square-foot studio to \$1,485 per month for an 1,073-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 98 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.

Summary Of Selected Rental Properties
City of Springfield, Massachusetts
July, 2007

<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)	256				91% occupancy
69 Winter Street	Studio	\$525 to \$550	395 to 475	\$1.16 to \$1.33	Sport courts. High speed internet.
	1BR/1BA	\$600 to \$675	675 to 800	\$0.84 to \$0.89	
	2BR/1BA	\$725 to \$950	890 to 1,100	\$0.84 to \$0.86	
	2BR/1.5BA	\$950 to \$1,000	1,125 to 1,750	\$0.57 to \$0.81	
Morgan Square (1985: Remodeled 2000)	266				96% occupancy
15 Taylor Street	Studio	\$585	400	\$1.46	Elevator, 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				98% occupancy
45 Willow Street	Studio	\$632 to \$677	526	\$1.20 to \$1.29	Residents' lounge, fitness center, Internet Café.
	1BR/1BA	\$748 to \$896	626 to 890	\$1.01 to \$1.19	
	2BR/1BA	\$975 to \$1,046	850 to 1,185	\$0.88 to \$1.15	
	2BR/1 or 2BA	\$1,050 to \$1,485	891 to 1,073	\$1.18 to \$1.38	
122 Chestnut (1980: Remodeled 2005-6)	99				80% occupancy
45 Willow Street	1BR/1BA	\$700 to \$800	665 to 670	\$1.05 to \$1.19	Fitness center, high speed internet, elevators, community room, Heat/AC/hot water included.
	2BR/1BA	\$800 to \$975	920 to 990	\$0.87 to \$0.98	
	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
City of Springfield, Massachusetts
July, 2007

<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>
<i>..... Other Springfield</i>					
Kenwood Apartments 428 Belmont Avenue	Studio	\$475 to \$500	225 to 250	\$2.00 to \$2.11	99% occupancy High-speed internet.
	1BR/1BA	\$625 to \$675	400	\$1.56 to \$1.69	
	2BR/1BA	\$725 to \$800	725	\$1.00 to \$1.10	
Belmont Apartments 70 Belmont Avenue	Studio	\$500 to \$525	360	\$1.39 to \$1.46	96% occupancy
	1BR/1BA	\$625 to \$725	680 to 740	\$0.92 to \$0.98	
	2BR/1BA	\$725 to \$825	700 to 775	\$1.04 to \$1.06	
Pearl Street Apartments 202 Pearl Street	Studio	\$500 to \$525	450	\$1.11 to \$1.17	99% occupancy
	1BR/1BA	\$600 to \$675	610	\$0.98 to \$1.11	
	2BR/1BA	\$700 to \$800	750	\$0.93 to \$1.07	
Park Edge 415 Porter Lake Drive	1BR/1BA	\$865 to \$890	600 to 800	\$1.11 to \$1.44	97% occupancy Pool.
	2BR/1BA	\$1,010 to \$1,035	900 to 1,000	\$1.04 to \$1.12	
	2BR/2BA	\$1,315 to \$1,340	1,200	\$1.10 to \$1.12	

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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.

Rent ranges tend to be lower outside Downtown Springfield, with some studios starting below \$500 per month; these units are very small, ranging between 225 and 450 square feet, so the rents per square foot tend to be higher than typical (\$2.00 to \$2.11 at the Kenwood Apartments). The most expensive units contain two bedrooms and one bath, ranging in rent from \$700 to \$825, and in size from 700 to 775 square feet (\$0.93 to \$1.10 per square foot). Occupancies are comparable to the downtown properties, typically above 95 percent.

Rents at the Park Edge property on Porter Lake Drive start at \$865 per month for a 600-square-foot one-bedroom unit, and go as high as \$1,340 per month for a 1,200-square-foot two-bedroom, two-bath apartment. The property has a community pool, and is also essentially fully occupied.

• • •

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 July 2007. At Kimball Tower, one-bedroom flats ranging in size from 500 to 600 square feet were listed at prices ranging from \$31,500 to \$58,000 (\$62 to \$85 per square foot). Approximately half of the units in this property, which has had a troubled history due to the

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bankruptcy of the developer, are now owner-occupied, a substantial increase from three percent owner-occupants several years ago.

Four condominiums at the Mulberry House were listed, ranging in size from 840 to 2,370 square feet, and in price from \$59,900 to \$275,000 (\$60 to \$116 per square foot). Ten units were listed at Classical High, the highest-value condominium property in Downtown, with the least expensive unit, an 890-square-foot one-bedroom flat, priced at \$119,900, and the most expensive, a 1,949-square-foot two-bedroom, priced at \$250,000. The prices per square foot for units listed for sale at Classical High currently range between \$116 and \$157.

Outside Downtown, several condominiums were on the market in Georgetown, where the least expensive unit in July was a 679-square-foot one-bedroom flat, priced at \$124,900 (\$184 per square foot). The most expensive, a 1,250-square-foot two-bedroom flat was listed at \$239,900 (\$209 per square foot). In general, no units were listed at less than \$160 per square foot, although all but two were listed at prices under \$200 per square foot.

In Sixteen Acres, the least expensive unit was a 1,122-square-foot two-bedroom flat, priced at \$140,000 (\$125 per square foot), and the most expensive was a 1,312-square-foot three-bedroom flat listed at \$160,000 (\$122 per square foot). In Sixteen Acres, all of the units were listed at less than \$150 per square foot.

Summary of Selected Multi-Family And Townhouse Listings

City of Springfield, Massachusetts

July, 2007

<u>Building/Area</u>	<u>Year Built</u>	<u>Unit List Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
<i>..... Springfield Condominiums</i>					
Kimball Tower	1910	\$31,500	510	\$62	1BR/1BA
		\$31,900	500	\$64	1BR/1BA
		\$33,900	510	\$66	1BR/1BA
		\$35,000	500	\$70	1BR/1BA
		\$37,500	600	\$63	1BR/1BA
		\$37,500	580	\$65	1BR/1BA
		\$40,000	470	\$85	1BR/1BA
		\$58,000	1,050	\$55	2BR/2BA
Mulberry House	1962	\$59,900	1,000	\$60	1BR/1BA
		\$80,000	840	\$95	1BR/1BA
		\$100,000	1,180	\$85	2BR/1.5BA
		\$275,000	2,370	\$116	2BR/2BA
McIntosh	1913	\$79,900	1,300	\$61	2BR/1BA
Adaptive Re-Use	1914	\$95,000	783	\$121	1BR/1BA
		\$109,000	783	\$139	1BR/1BA
		\$145,000	1,115	\$130	2BR/1BA
Hampden Gate	1976	\$139,900	1,213	\$115	2BR/2BA
Indian Orchard	1989	\$97,500	1,100	\$89	2BR/1.BA
Hampden Meadow	1986	\$139,000	1,106	\$126	2BR/2BA
Classical High	1897	\$119,900	890	\$135	1BR/1BA
		\$124,000	950	\$131	2BR/1BA
		\$124,900	1,081	\$116	1BR/1BA
		\$129,900	864	\$150	1BR/1BA
		\$142,500	957	\$149	2BR/1BA
		\$145,000	952	\$152	2BR/1BA
		\$159,900	1,020	\$157	1BR/1BA
		\$174,900	1,282	\$136	2BR/1BA
		\$175,000	1,416	\$124	2BR/2BA
		\$250,000	1,949	\$128	2BR/2BA

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

Summary of Selected Multi-Family And Townhouse Listings

City of Springfield, Massachusetts

July, 2007

<u>Building/Area</u>	<u>Year Built</u>	<u>Unit List Price</u>	<u>Unit Size</u>	<u>Price psf</u>	<u>Configuration</u>
<i>..... Springfield Condominiums(continued)</i>					
Georgetown	1968	\$124,900	679	\$184	1BR/1BA
		\$165,900	1,037	\$160	2BR/1.5BA
		\$171,900	1,027	\$167	2BR/1.5BA
		\$184,900	1,130	\$164	2BR/1.5BA
		\$184,900	1,035	\$179	2BR/1.5BA
		\$189,900	1,027	\$185	2BR/1.5BA
		\$192,900	1,038	\$186	2BR/1.5BA
		\$194,900	1,030	\$189	2BR/1.5BA
		\$209,900	1,098	\$191	2BR/1.5BA
		\$225,000	1,245	\$181	3BR/1.5BA
		\$225,000	1,229	\$183	3BR/1.5BA
		\$229,900	1,044	\$220	2BR/1.5BA
		\$239,900	1,150	\$209	2BR/2BA
Sixteen Acres	1986	\$140,000	1,122	\$125	2BR/2BA
		\$149,000	1,058	\$141	2BR/2BA
	1971	\$239,900	1,646	\$146	3BR/2.5BA
		\$149,900	1,224	\$122	2BR/2BA
	1989	\$159,900	1,530	\$105	2BR/1.5BA
		\$160,000	1,312	\$122	3BR/2BA
1976					
Forest Park	1988	\$145,000	950	\$153	2BR/2BA
<i>..... Springfield Townhouses</i>					
Townhouses	2007	\$139,900 to \$144,900	1,300	\$108 to \$111	2BR/2BA
Sixteen Acres	1975	\$141,900	1,328	\$107	2BR/1.5BA
	1986	\$148,900	1,125	\$132	2BR/2BA
Kimball Tower	1910	\$160,000	1,420	\$113	2BR/1.5BA
East Forest Park	1988	\$165,000	1,446	\$114	3BR/1.5BA
Georgetown	1968	\$164,900	884	\$187	2BR/1.5BA
Forest Park					
Historic District	1988	\$338,000	2,865	\$118	2BR/3.5BA

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

RENT AND PRICE RANGES FOR THE STATE STREET CORRIDOR_____

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

- **Safety concerns:** Like Downtown Springfield, the State Street Corridor has genuine, not just perceived, security issues: drug-dealing and prostitution have been both widespread and highly visible, and the homeless population has become increasingly aggressive, engaging in highly uncivil and antisocial behavior.

As in the Downtown, these issues must be resolved satisfactorily for successful new residential development to take place.

- **Neglected or vacant properties:** Derelict and vacant properties are a deterrent to potential residents of the Corridor, as they contribute to the perception that this area is neglected and dangerous.
- **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 residents of the Corridor.
- **Lack of public open space:** There are no public parks located along the Corridor.

From a market perspective, the assets of the State Street Corridor that would make it an attractive place to live include:

- **Employment:** Each end of the Corridor is within walking distance of major employment centers, including MassMutual to the west, and Downtown, STCC and the STCC Technology Park to the east.
- **Location and Access:** The State Street Corridor is the principal east-west arterial in the city, which makes it a convenient and highly accessible area.

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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)			
THE STATE STREET CORRIDOR			
<i>City of Springfield, Hampden County, Massachusetts</i>			
HOUSING TYPE	RENT/PRICE RANGE	SIZE RANGE	RENT/PRICE PER SQ. FT.
RENTAL—			
Live-Work Studios	\$500–\$1,350/month	425–1,200 sf	\$1.13–\$1.18 psf
Soft Lofts †	\$725–\$1,175/month	550–1,000 sf	\$1.18–\$1.32 psf
Apartments	\$825–\$1,625/month	600–1,350 sf	\$1.20–\$1.38 psf
FOR-SALE—			
Live-Work Studios	\$75,000–\$165,000	450–1,250 sf	\$132–\$167 psf
Soft Lofts †	\$110,000–\$155,000	600–1,100 sf	\$141–\$183 psf
Apartments	\$125,000–\$325,000	800–1,750 sf	\$156–\$186 psf
Townhouses	\$175,000–\$195,000	950–1,250 sf	\$156–\$184 psf
Duplexes	\$185,000–\$295,000	1,000–1,850 sf	\$159–\$185 psf

† 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., 2007.

The above rents and prices are in year 2007 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 along the State Street Corridor. Although these rents and prices represent “market rates”—that is, within the economic capability of the target households that represent the current market for new housing along the Corridor—depending on acquisition, development, 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. Alternately, programs such as “Live Near Your Work,” in

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which an employer provides an eligible employee with a forgivable loan or grant to purchase a dwelling unit within a specified geographic area, can help bridge the gap between what many buyers can afford to pay and the actual cost of the units.

In addition, a project's specific location on the Corridor can have a significant impact on the values that can be achieved on the site. New units created in the Downtown section of the Corridor, as well as new units created within larger-scale redevelopments at the eastern end of the Corridor, near MassMutual, will carry higher values, for both rental and for-sale units, than units developed in the middle section of the Corridor, in large part because eastern and western Corridor locations are within walking distance of major employment centers.

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, the State Street Corridor could support up to 147 new market-rate housing units per year, as follows:

Annual Capture of Market Potential			
THE STATE STREET CORRIDOR			
<i>City of Springfield, Hampden County, Massachusetts</i>			
HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Rental Multi-Family (lofts/apartments, leaseholder)	560	15%	84
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	280	15%	42
For-Sale Single-Family Attached (townhouses/rowhouses/live-work, fee-simple ownership)	<u>210</u>	10%	<u>21</u>
Total	1,050		147

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

Table 5

Optimum Market Position
The State Street Corridor
City of Springfield, Hampden County, Massachusetts
September, 2007

<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				84 units
Live-Work Studios <i>Open Floorplans/1ba</i>	\$500 to \$1,350	425 to 1,200	\$1.13 to \$1.18	
Soft Lofts <i>One and Two-Bedrooms</i>	\$725 to \$1,175	550 to 1,000	\$1.18 to \$1.32	
Apartments <i>One- to Three-Bedrooms</i>	\$825 to \$1,625	600 to 1,350	\$1.20 to \$1.38	
Multi-Family For-Sale				42 units
Live-Work Studios <i>Open Floorplans/1ba</i>	\$75,000 to \$165,000	450 to 1,250	\$132 to \$167	
Soft Lofts <i>One- and Two-Bedrooms</i>	\$110,000 to \$155,000	600 to 1,100	\$141 to \$183	
Apartments <i>One- to Three-Bedrooms</i>	\$125,000 to \$325,000	800 to 1,750	\$156 to \$186	
Single-Family Attached For-Sale				21 units
Townhouses <i>Two-Bedrooms</i>	\$175,000 to \$195,000	950 to 1,250	\$156 to \$184	
Duplexes <i>Two- and Three-Bedrooms</i>	\$185,000 to \$295,000	1,000 to 1,850	\$159 to \$185	

NOTE: Base rents/prices in year 2007 dollars and exclude floor premiums, options and upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

The annual market capture of 147 new units would require a capture rate of 14 percent of the 1,050 households, identified through target market analysis, that have the potential to rent or purchase newly-developed market-rate housing units within locations situated along the State Street Corridor—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 735 new dwelling units, or nearly 1,500 new residents, living on the Corridor.

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.

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—*Rental Distribution*—

The proposed rent range covers leases by households with annual incomes ranging between \$25,000 and \$80,000 or more. A single-person household with an income of \$25,000 per year, paying approximately 25 percent of gross income for rent and utilities—the national standard for affordability is 30 percent—would qualify for a rent of \$500 per month. A two- or three-person household, with an income of \$80,000 per year, paying approximately 25 percent of gross income for rent and utilities, would qualify for a rent of \$1,625 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 84 new rental units that could be absorbed each year over the next five years in new developments or redevelopments along the State Street Corridor is as follows:

Loft/Apartment Distribution by Rent Range
THE STATE STREET CORRIDOR
City of Springfield, Hampden County, Massachusetts

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$500–\$750	21	25%
\$750–\$1,000	21	25%
\$1,000–\$1,250	18	21%
\$1,250–\$1,500	16	19%
\$1,500 and up	<u>8</u>	<u>10%</u>
Total:	84	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

More than 80 percent of the lofts/apartments with monthly rents of \$1,000 or less are likely to be leased by younger singles and couples. Empty nesters and retirees represent the market for 12 percent of these units, and the remaining eight percent are non-traditional families. Over half of the most expensive lofts and apartments (with monthly rents of \$1,250 or more) are likely to be leased by older couples, another 29 percent are likely to be leased by compact families where both parents are employed, and the remaining 20 percent likely to be rented by dual-income younger couples.

Table 6

**Annual Market Capture
Target Groups For Multi-Family For-Rent
The State Street Corridor**

City of Springfield, Hampden County, Massachusetts

Empty Nesters & Retirees	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Affluent Empty Nesters	20	3
Mainstream Retirees	20	3
Multi-Ethnic Empty Nesters	10	2
Middle-Class Move-Downs	70	9
Middle-American Retirees	40	6
Subtotal:	160	23
Traditional & Non-Traditional Families		
The Entrepreneurs	10	2
Full-Nest Urbanites	10	2
Unibox Transferees	10	2
Multi-Ethnic Families	30	5
Subtotal:	60	11
Younger Singles & Couples		
e-Types	20	3
The VIPs	20	3
Upscale Suburban Couples	10	2
New Bohemians	30	5
Twentysomethings	40	6
Suburban Achievers	100	13
No-Nest Suburbanites	40	6
Urban Achievers	30	5
Small-City Singles	50	7
Subtotal:	340	50
Total Households:	560	84

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

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—*For-Sale Distribution*—

The proposed price range covers purchases by households with annual incomes ranging between \$30,000 and \$125,000. A single-person household with an income of \$30,000 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 \$67,500, with a 10 percent down payment, at current interest rates. A two- or three-person household with an income of \$125,000 per year under the same criteria would qualify for a mortgage of \$300,000 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 42 for-sale apartments that could be absorbed each year over the next five years in developments located along the State Street Corridor is as follows:

Loft/Apartment Distribution by Price Range
THE STATE STREET CORRIDOR
City of Springfield, Hampden County, Massachusetts

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	9	21%
\$100,000–\$150,000	12	29%
\$150,000–\$200,000	12	29%
\$200,000–\$250,000	6	14%
\$250,000 and up	<u>3</u>	<u>7%</u>
Total:	42	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

Younger singles and couples represent more than 70 percent of the market for lofts and apartments priced at \$150,000 or less, and empty nesters and retirees the remaining 30 percent. More than 55 percent of the most expensive lofts and apartments, priced at \$200,000 or more, are likely to be purchased by empty nesters and retirees, with 45 percent likely to be purchased by affluent younger couples. The very small traditional/non-traditional market for for-sale lofts and apartments falls within the \$150,000 to \$200,000 price range.

Table 7

**Annual Market Capture
Target Groups For Multi-Family For-Sale
The State Street Corridor**

City of Springfield, Hampden County, Massachusetts

Empty Nesters & Retirees	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Affluent Empty Nesters	20	3
Mainstream Retirees	10	2
Multi-Ethnic Empty Nesters	10	2
Middle-Class Move-Downs	40	5
Middle-American Retirees	20	3
Subtotal:	100	15
Traditional & Non-Traditional Families		
Multi-Ethnic Families	10	2
Subtotal:	10	2
Younger Singles & Couples		
The VIPs	10	2
Upscale Suburban Couples	30	4
New Bohemians	10	2
Twentysomethings	30	4
Suburban Achievers	20	3
No-Nest Suburbanites	10	2
Small-City Singles	60	8
Subtotal:	170	25
Total Households:	280	42

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 21 townhouses and duplexes that could be absorbed each year over the next five years in redevelopments along the State Street Corridor is as follows:

Townhouse/ Distribution by Price Range
THE STATE STREET CORRIDOR
City of Springfield, Hampden County, Massachusetts

PRICE RANGE	NUMBER OF UNITS	PERCENTAGE
\$175,000–\$200,000	9	43%
\$200,000–\$225,000	6	29%
\$225,000–\$250,000	3	14%
\$250,000 and up	<u>3</u>	<u>14%</u>
Total:	21	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

In this case, younger singles and couples represent 60 percent of the market for townhouse or duplex units priced at \$225,000 or less; non-traditional families comprise just 6.7 percent; and empty nesters and retirees the remaining 33.3 percent. Two-thirds of the townhouses and duplexes priced at \$225,000 or more are likely to be purchased by younger couples; the remaining third is equally divided between empty nesters and retirees and more non-traditional families.

Table 8

**Annual Market Capture
Target Groups For Single-Family Attached For-Sale
The State Street Corridor**

City of Springfield, Hampden County, Massachusetts

Empty Nesters & Retirees	<i>Number of Households</i>	<i>At 10 Percent Capture</i>
Affluent Empty Nesters	10	1
Multi-Ethnic Empty Nesters	10	1
Middle-Class Move-Downs	30	3
Middle-American Retirees	10	1
Subtotal:	60	6
Traditional & Non-Traditional Families		
The Entrepreneurs	10	1
Multi-Ethnic Families	10	1
Subtotal:	20	2
Younger Singles & Couples		
The VIPs	10	1
Upscale Suburban Couples	20	2
Twentysomethings	30	3
Suburban Achievers	10	1
No-Nest Suburbanites	10	1
Small-City Singles	50	5
Subtotal:	130	13
Total Households:	210	21

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

HOUSING TYPES APPROPRIATE FOR THE STATE STREET CORRIDOR_____

Building and unit types most successfully used in residential redevelopment or new residential construction in urban locations 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.

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.

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 and in-town 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:** 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, or a single unit that is permitted for both residential and commercial uses.

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.

METHODOLOGY

The technical analysis of market potential for the State Street Corridor 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 Corridor 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 2001 through 2005—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 1,500 households in 2005.

Over the study period, annual in-migration to Hampden County has fluctuated between the low of approximately 5,800 households, in 2003, to the high of more than 6,100 households, in 2001.

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Over the same period, annual out-migration from Hampden County has ranged between just under 6,400 households, in 2002, to more than 7,400 households, in 2005. 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, between 20 and 23 percent of in-migration is from Hampshire County; both Hartford, Connecticut and Worcester, Massachusetts each represent an additional seven to 10 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 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 2007, just over 46 percent, or 26,500 households, have the capacity to rent or buy market-rate housing. (*Reference* Appendix One, Table 2.) Median income within the city is estimated at \$33,600, approximately 32 percent lower than the national median of \$49,300. Median home value within the city is estimated at

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\$138,000, more than 20 percent below the national median of \$172,900. 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 111,345 households, of the estimated 180,105 households living in Hampden County in 2007 have the capacity to rent or buy market-rate housing. (*Reference Appendix One, Table 2.*) Median income within the county is estimated at \$45,600, approximately 7.5 percent lower than the national median. Median home value within the county is estimated at \$187,400, more than eight 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 NE household clustering 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 classical 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 the target market methodology, 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 of these household clusters through the correlation of more than 500 data points related to housing preferences and consumer and lifestyle characteristics.

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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. The most affluent of the 41 groups can afford the most expensive new ownership units; the least prosperous are candidates for the least expensive existing rental apartments. Another 25 groups have median incomes such that most of the households require housing finance assistance.

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 2007. 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.

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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).

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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 2007 (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 2007 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 71.8 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	
<i>City of Springfield, Hampden County, Massachusetts</i>	
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., 2007.

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DETERMINATION OF THE POTENTIAL MARKET FOR THE STATE STREET CORRIDOR—

The total potential market for the new market-rate housing units to be developed within existing buildings or new construction within redevelopments along the State Street Corridor 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 the corridor in a given year.

Appendix One, Tables 10 through 12.

Market Potential for the State Street Corridor—

As derived by the target market methodology, more than 2,000 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 redevelopment locations along the State Street Corridor. (See Appendix One, Table 10.) Nearly 58 percent of these households are likely to be younger singles and couples (in nine market groups); another 33.8 percent are likely to be empty nesters and retirees (in five groups); and just 10.4 percent are likely to be traditional and non-traditional family households (in five groups).

The distribution of the draw areas as a percentage of the market for the State Street Corridor is:

Market Potential by Draw Area	
THE STATE STREET CORRIDOR	
<i>City of Springfield, Hampden County, Massachusetts</i>	
City of Springfield (Primary Draw Area):	46.3%
Balance of Hampden County (Local Draw Area):	24.8%
Hampshire, Worcester, Hartford Counties (Regional Draw Area):	10.0%
Middlesex, Suffolk, Essex, Norfolk Counties (Boston Draw Area):	6.0%
Balance of US (National Draw Area):	<u>12.9%</u>
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2007.

The 2,010 draw area households that have the potential to move to the State Street Corridor this year have been categorized by tenure propensities to determine renter/owner ratios. More than 28 percent of these households (or 560 households) comprise the potential market for new market-

The State Street Corridor
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rate rentals. The remaining 72.1 percent (or 1,450 households) comprise the market for new market-rate for-sale (ownership) housing units. (See Appendix One, Table 11.)

Of these 1,450 households, 19.3 percent (or 280 households) comprise the market for market-rate multi-family for-sale units (condominium apartments and lofts); and another 14.5 percent (210 households) comprise the market for market-rate attached single-family (townhouse/rowhouse/live-work) units. The remaining 66.2 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 NE household clustering 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

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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 *Upscale Suburban Couples* or *Fast-Track Professionals*.

Household Classification Methodology:

Household classifications were originally based on the Claritas PRIZM geo-demographic segmentation system that was established in 1974 and then replaced by PRIZM NE in 2005. The revised household classifications are based on PRIZM NE which was developed through unique classification and regression trees delineating 66 specific clusters of American households. The system is now accurate to the individual household level, adding self-reported and list-based household data to geo-demographic information. The process applies hundreds of demographic variables to nearly 10,000 “behaviors.”

Over the past 19 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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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.



Appendices One Through Three

TARGET MARKET TABLES

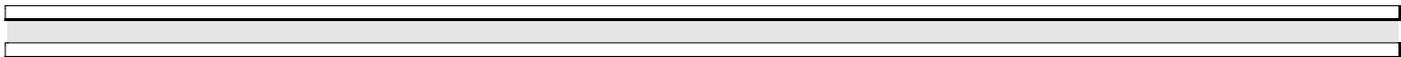
RESIDENTIAL MARKET POTENTIAL

The State Street Corridor

City of Springfield,
Hampden County, Massachusetts

October, 2007

Conducted by
ZIMMERMAN/VOLK ASSOCIATES, INC.
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RESIDENTIAL MARKET POTENTIAL

The State Street Corridor

City of Springfield, Hampden County, Massachusetts

October, 2007

Appendix One Tables



Gross Annual Household In-Migration*Hampden County, Massachusetts***2001, 2002, 2003, 2004, 2005**

County of Origin	..... 2001 .....		..... 2002 .....		..... 2003 .....		..... 2004 .....		..... 2005	
	<i>Number</i>	Share	Number	Share	Number	Share	Number	Share	Number	<i>Share</i>
Hampshire	1,280	20.9%	1,300	21.7%	1,280	22.0%	1,365	23.2%	1,345	22.7%
Worcester	440	7.2%	455	7.6%	470	8.1%	515	8.8%	505	8.5%
Hartford, CT	545	8.9%	555	9.3%	530	9.1%	485	8.2%	460	7.8%
Middlesex	245	4.0%	235	3.9%	205	3.5%	240	4.1%	240	4.1%
Franklin	130	2.1%	155	2.6%	160	2.7%	150	2.5%	155	2.6%
Essex	75	1.2%	95	1.6%	125	2.1%	135	2.3%	125	2.1%
Suffolk	130	2.1%	125	2.1%	165	2.8%	125	2.1%	125	2.1%
APO/FPO/Foreign	110	1.8%	115	1.9%	90	1.5%	100	1.7%	120	2.0%
Berkshire	145	2.4%	135	2.3%	140	2.4%	100	1.7%	110	1.9%
Tolland, CT	80	1.3%	70	1.2%	75	1.3%	100	1.7%	85	1.4%
Bristol	60	1.0%	60	1.0%	45	0.8%	50	0.8%	75	1.3%
Norfolk	75	1.2%	60	1.0%	85	1.5%	85	1.4%	75	1.3%
New Haven, CT	85	1.4%	55	0.9%	70	1.2%	75	1.3%	65	1.1%
Kings, NY	60	1.0%	50	0.8%	75	1.3%	70	1.2%	60	1.0%
Plymouth	0	0.0%	0	0.0%	60	1.0%	50	0.8%	60	1.0%
Bronx, NY	50	0.8%	80	1.3%	60	1.0%	75	1.3%	60	1.0%
Orange, FL	25	0.4%	50	0.8%	40	0.7%	30	0.5%	45	0.8%
Providence, RI	35	0.6%	35	0.6%	40	0.7%	50	0.8%	45	0.8%
Fairfield, CT	45	0.7%	50	0.8%	45	0.8%	40	0.7%	40	0.7%
Palm Beach, FL	40	0.7%	55	0.9%	30	0.5%	30	0.5%	40	0.7%
New York, NY	40	0.7%	40	0.7%	50	0.9%	40	0.7%	35	0.6%
Queens, NY	50	0.8%	35	0.6%	40	0.7%	30	0.5%	35	0.6%
Suffolk, NY	15	0.2%	25	0.4%	20	0.3%	20	0.3%	30	0.5%
Pinellas, FL	20	0.3%	25	0.4%	20	0.3%	30	0.5%	30	0.5%
Broward, FL	25	0.4%	40	0.7%	30	0.5%	30	0.5%	25	0.4%
Miami Dade, FL	20	0.3%	10	0.2%	20	0.3%	20	0.3%	25	0.4%
Los Angeles, CA	35	0.6%	30	0.5%	20	0.3%	30	0.5%	25	0.4%
New London, CT	25	0.4%	25	0.4%	30	0.5%	30	0.5%	25	0.4%
Hillsborough, FL	20	0.3%	10	0.2%	20	0.3%	25	0.4%	25	0.4%
San Diego, CA	30	0.5%	30	0.5%	25	0.4%	30	0.5%	25	0.4%
Hillsborough, NH	25	0.4%	30	0.5%	20	0.3%	30	0.5%	20	0.3%
Philadelphia, PA	15	0.2%	15	0.3%	15	0.3%	15	0.3%	20	0.3%
Maricopa, AZ	30	0.5%	25	0.4%	10	0.2%	25	0.4%	20	0.3%
Middlesex, CT	25	0.4%	25	0.4%	30	0.5%	20	0.3%	20	0.3%
Windham, CT	15	0.2%	25	0.4%	15	0.3%	20	0.3%	20	0.3%
All Other Counties	2,065	33.8%	1,865	31.1%	1,665	28.6%	1,620	27.5%	1,700	28.7%
Total In-Migration:	6,110	100.0%	5,990	100.0%	5,820	100.0%	5,885	100.0%	5,915	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***2001, 2002, 2003, 2004, 2005**

Destination County	..... 2001 .....		..... 2002 .....		..... 2003 .....		..... 2004 .....		..... 2005	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Hampshire	1,250	19.2%	1,180	18.5%	1,220	17.8%	1,280	17.9%	1,340	18.0%
Worcester	300	4.6%	325	5.1%	340	5.0%	385	5.4%	435	5.8%
Hartford, CT	630	9.7%	590	9.2%	635	9.2%	635	8.9%	665	8.9%
Middlesex	220	3.4%	200	3.1%	230	3.4%	220	3.1%	275	3.7%
Franklin	140	2.2%	140	2.2%	135	2.0%	125	1.8%	140	1.9%
Essex	75	1.2%	65	1.0%	60	0.9%	60	0.8%	85	1.1%
Suffolk	165	2.5%	150	2.3%	170	2.5%	180	2.5%	195	2.6%
APO/FPO/Foreign	145	2.2%	120	1.9%	125	1.8%	130	1.8%	115	1.5%
Berkshire	110	1.7%	145	2.3%	135	2.0%	135	1.9%	120	1.6%
Tolland, CT	90	1.4%	100	1.6%	90	1.3%	110	1.5%	120	1.6%
Bristol	55	0.8%	50	0.8%	55	0.8%	55	0.8%	50	0.7%
Norfolk	80	1.2%	85	1.3%	90	1.3%	75	1.1%	90	1.2%
New Haven, CT	70	1.1%	70	1.1%	50	0.7%	80	1.1%	70	0.9%
Kings, NY	35	0.5%	35	0.5%	35	0.5%	40	0.6%	40	0.5%
Plymouth	35	0.5%	0	0.0%	0	0.0%	35	0.5%	35	0.5%
Bronx, NY	25	0.4%	20	0.3%	30	0.4%	20	0.3%	35	0.5%
Orange, FL	70	1.1%	70	1.1%	95	1.4%	95	1.3%	90	1.2%
Providence, RI	40	0.6%	35	0.5%	45	0.7%	35	0.5%	45	0.6%
Fairfield, CT	40	0.6%	50	0.8%	45	0.7%	45	0.6%	40	0.5%
Palm Beach, FL	75	1.2%	55	0.9%	75	1.1%	80	1.1%	75	1.0%
New York, NY	40	0.6%	55	0.9%	50	0.7%	60	0.8%	60	0.8%
Queens, NY	20	0.3%	30	0.5%	15	0.2%	30	0.4%	30	0.4%
Suffolk, NY	0	0.0%	10	0.2%	15	0.2%	0	0.0%	10	0.1%
Pinellas, FL	45	0.7%	40	0.6%	55	0.8%	45	0.6%	50	0.7%
Broward, FL	50	0.8%	55	0.9%	60	0.9%	50	0.7%	55	0.7%
Miami Dade, FL	35	0.5%	20	0.3%	35	0.5%	40	0.6%	35	0.5%
Los Angeles, CA	40	0.6%	40	0.6%	45	0.7%	35	0.5%	30	0.4%
New London, CT	40	0.6%	35	0.5%	35	0.5%	40	0.6%	50	0.7%
Hillsborough, FL	35	0.5%	50	0.8%	50	0.7%	60	0.8%	55	0.7%
San Diego, CA	40	0.6%	40	0.6%	40	0.6%	35	0.5%	50	0.7%
Hillsborough, NH	35	0.5%	20	0.3%	30	0.4%	30	0.4%	30	0.4%
Philadelphia, PA	20	0.3%	20	0.3%	25	0.4%	25	0.4%	15	0.2%
Maricopa, AZ	30	0.5%	35	0.5%	45	0.7%	45	0.6%	45	0.6%
Middlesex, CT	30	0.5%	20	0.3%	20	0.3%	30	0.4%	30	0.4%
Windham, CT	15	0.2%	25	0.4%	0	0.0%	20	0.3%	15	0.2%
All Other Counties	2,370	36.5%	2,415	37.8%	2,685	39.1%	2,775	38.9%	2,825	37.9%
Total Out-Migration:	6,495	100.0%	6,395	100.0%	6,865	100.0%	7,140	100.0%	7,445	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***2001, 2002, 2003, 2004, 2005**

County	..... 2001 .....	..... 2002 .....	..... 2003 .....	..... 2004 .....	..... 2005
	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>	<i>Number</i>
Hampshire	30	120	60	85	5
Worcester	140	130	130	130	70
Hartford, CT	-85	-35	-105	-150	-205
Middlesex	25	35	-25	20	-35
Franklin	-10	15	25	25	15
Essex	0	30	65	75	40
Suffolk	-35	-25	-5	-55	-70
APO/FPO/Foreign	-35	-5	-35	-30	5
Berkshire	35	-10	5	-35	-10
Tolland, CT	-10	-30	-15	-10	-35
Bristol	5	10	-10	-5	25
Norfolk	-5	-25	-5	10	-15
New Haven, CT	15	-15	20	-5	-5
Kings, NY	25	15	40	30	20
Plymouth	-35	0	60	15	25
Bronx, NY	25	60	30	55	25
Orange, FL	-45	-20	-55	-65	-45
Providence, RI	-5	0	-5	15	0
Fairfield, CT	5	0	0	-5	0
Palm Beach, FL	-35	0	-45	-50	-35
New York, NY	0	-15	0	-20	-25
Queens, NY	30	5	25	0	5
Suffolk, NY	15	15	5	20	20
Pinellas, FL	-25	-15	-35	-15	-20
Broward, FL	-25	-15	-30	-20	-30
Miami Dade, FL	-15	-10	-15	-20	-10
Los Angeles, CA	-5	-10	-25	-5	-5
New London, CT	-15	-10	-5	-10	-25
Hillsborough, FL	-15	-40	-30	-35	-30
San Diego, CA	-10	-10	-15	-5	-25
Hillsborough, NH	-10	10	-10	0	-10
Philadelphia, PA	-5	-5	-10	-10	5
Maricopa, AZ	0	-10	-35	-20	-25
Middlesex, CT	-5	5	10	-10	-10
Windham, CT	0	0	15	0	5
All Other Counties	-305	-550	-1,020	-1,155	-1,125
Total Net Migration:	-385	-405	-1,045	-1,255	-1,530

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

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

2007 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	9,605	36.2%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,990	15.1%
<i>Metropolitan Suburbs</i>	5,615	21.2%
<i>Town & Country/Exurbs</i>	0	0.0%
Traditional & Non-Traditional Families	8,950	33.8%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	3,960	14.9%
<i>Metropolitan Suburbs</i>	4,990	18.8%
<i>Town & Country/Exurbs</i>	0	0.0%
Younger Singles & Couples	7,945	30.0%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	4,605	17.4%
<i>Metropolitan Suburbs</i>	3,340	12.6%
<i>Town & Country/Exurbs</i>	0	0.0%
Total:	26,500	100.0%
Total City Households:	57,360	
Classified Households As A Share Of Total City Households:	46.2%	
Estimated Median Income:	\$33,600	
Estimated National Median Income:	\$49,300	
Estimated Median Home Value:	\$138,000	
Estimated National Median Home Value:	\$172,900	

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

2007 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	9,605	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	1,050	4.0%	\$99,900	\$209,900
Middle-Class Move-Downs	2,940	11.1%	\$65,500	\$156,600
<i>Subtotal:</i>	<u>3,990</u>	<u>15.1%</u>		
<i>Metropolitan Suburbs</i>				
Old Money	360	1.4%	\$282,500	\$400,100
Suburban Establishment	1,425	5.4%	\$105,900	\$241,300
Affluent Empty Nesters	1,270	4.8%	\$105,300	\$251,000
Mainstream Retirees	210	0.8%	\$82,100	\$145,100
Middle-American Retirees	2,350	8.9%	\$63,600	\$132,700
<i>Subtotal:</i>	<u>5,615</u>	<u>21.2%</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>		

2007 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	8,950	33.8%		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0.0%		
Multi-Cultural Families	0	0.0%		
Subtotal:	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	1,640	6.2%	\$99,300	\$256,300
Multi-Ethnic Families	2,320	8.8%	\$65,600	\$147,500
Subtotal:	3,960	14.9%		
<i>Metropolitan Suburbs</i>				
The Social Register	390	1.5%	\$250,800	\$377,800
The Entrepreneurs	340	1.3%	\$146,100	\$299,700
Nouveau Money	160	0.6%	\$137,300	\$294,400
Late-Nest Suburbanites	1,250	4.7%	\$95,400	\$252,200
Full-Nest Suburbanites	1,550	5.8%	\$94,000	\$248,900
Blue-Collar Button-Downs	1,300	4.9%	\$65,800	\$175,000
Subtotal:	4,990	18.8%		
<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%		
Subtotal:	0	0.0%		

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

2007 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	7,945	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	1,000	3.8%	\$92,800	\$206,400
Twentysomethings	1,325	5.0%	\$69,000	\$156,600
Small-City Singles	2,280	8.6%	\$59,100	\$148,600
Subtotal:	4,605	17.4%		
<i>Metropolitan Suburbs</i>				
Fast-Track Professionals	0	0.0%		
Upscale Suburban Couples	1,535	5.8%	\$86,900	\$194,700
Suburban Achievers	475	1.8%	\$67,300	\$158,100
No-Nest Suburbanites	1,330	5.0%	\$66,300	\$148,400
Subtotal:	3,340	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%		

2007 Household Classification by Market Groups
Hampden County, Massachusetts

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Estimated Share</i>
Empty Nesters & Retirees	46,770	42.0%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	7,535	6.8%
<i>Metropolitan Suburbs</i>	25,350	22.8%
<i>Town & Country/Exurbs</i>	13,885	12.5%
Traditional & Non-Traditional Families	38,395	34.5%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	6,155	5.5%
<i>Metropolitan Suburbs</i>	15,725	14.1%
<i>Town & Country/Exurbs</i>	16,515	14.8%
Younger Singles & Couples	26,180	23.5%
<i>Metropolitan Cities</i>	0	0.0%
<i>Small Cities/Satellite Cities</i>	8,305	7.5%
<i>Metropolitan Suburbs</i>	11,700	10.5%
<i>Town & Country/Exurbs</i>	6,175	5.5%
Total:	111,345	100.0%
Total County Households:	180,105	
Classified Households As A Share Of Total County Households:	61.8%	
Estimated Median Income:	\$45,600	
Estimated National Median Income:	\$49,300	
Estimated Median Home Value:	\$187,400	
Estimated National Median Home Value:	\$172,900	

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

2007 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	46,770	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%	\$100,400	\$285,100
Middle-Class Move-Downs	5,810	5.2%	\$67,100	\$212,700
<i>Subtotal:</i>	<u>7,535</u>	<u>6.8%</u>		
<i>Metropolitan Suburbs</i>				
Old Money	2,550	2.3%	\$289,500	\$528,400
Suburban Establishment	6,355	5.7%	\$108,500	\$291,000
Affluent Empty Nesters	5,200	4.7%	\$108,000	\$286,600
Mainstream Retirees	1,975	1.8%	\$84,200	\$183,500
Middle-American Retirees	9,270	8.3%	\$65,200	\$166,600
<i>Subtotal:</i>	<u>25,350</u>	<u>22.8%</u>		
<i>Town & Country/Exurbs</i>				
Small-Town Establishment	4,815	4.3%	\$97,700	\$269,900
New Empty Nesters	3,610	3.2%	\$93,200	\$236,400
RV Retirees	5,460	4.9%	\$72,000	\$210,700
<i>Subtotal:</i>	<u>13,885</u>	<u>12.5%</u>		

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

2007 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	38,395	34.5%		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	0.0%		
Multi-Cultural Families	0	0.0%		
Subtotal:	0	0.0%		
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	2,440	2.2%	\$105,400	\$293,700
Multi-Ethnic Families	3,715	3.3%	\$67,300	\$186,700
Subtotal:	6,155	5.5%		
<i>Metropolitan Suburbs</i>				
The Social Register	1,830	1.6%	\$257,100	\$445,100
The Entrepreneurs	1,575	1.4%	\$149,800	\$406,600
Nouveau Money	880	0.8%	\$140,700	\$393,000
Late-Nest Suburbanites	4,460	4.0%	\$97,800	\$288,100
Full-Nest Suburbanites	3,925	3.5%	\$96,400	\$283,700
Blue-Collar Button-Downs	3,055	2.7%	\$67,400	\$210,500
Subtotal:	15,725	14.1%		
<i>Town & Country/Exurbs</i>				
Ex-Urban Elite	3,220	2.9%	\$137,600	\$386,700
Full-Nest Exurbanites	3,570	3.2%	\$98,300	\$282,600
New-Town Families	3,495	3.1%	\$74,400	\$214,600
Small-Town Families	1,355	1.2%	\$73,300	\$171,700
Blue-Collar Families	4,875	4.4%	\$70,100	\$141,300
Subtotal:	16,515	14.8%		

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

2007 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	26,180	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%	\$95,100	\$253,100
Twentysomethings	2,160	1.9%	\$70,800	\$199,100
Small-City Singles	4,435	4.0%	\$60,600	\$188,200
Subtotal:	8,305	7.5%		
<i>Metropolitan Suburbs</i>				
Fast-Track Professionals	495	0.4%	\$99,000	\$254,500
Upscale Suburban Couples	4,755	4.3%	\$89,100	\$223,700
Suburban Achievers	2,765	2.5%	\$69,000	\$201,200
No-Nest Suburbanites	3,685	3.3%	\$68,000	\$188,000
Subtotal:	11,700	10.5%		
<i>Town & Country/Exurbs</i>				
Ex-Urban Power Couples	2,100	1.9%	\$91,000	\$354,400
Cross-Training Couples	3,055	2.7%	\$76,400	\$189,800
Exurban Suburbanites	1,020	0.9%	\$56,900	\$166,700
Subtotal:	6,175	5.5%		

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

**Households With The Potential
To Move Within The City Of Springfield In 2007**

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 2007**

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 2007**

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 2007**

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 2007**

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 2007**

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 2007

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 2007**

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 2007

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 2007

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
Subtotal:	0	10	0	10
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	10	0	0	10
Middle-Class Move-Downs	20	10	10	40
Subtotal:	30	10	10	50
<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
Subtotal:	20	50	30	100
<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
Subtotal:	60	20	30	110

Households With The Potential To Move To The City of Springfield In 2007

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 2007

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 2007**

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 2007**

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>

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

Households With The Potential To Move To The City of Springfield In 2007

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 2007

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 2007**
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 2007**
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 2007**
Household Classification By Market Groups
All Other U.S. Counties

	<i>Potential</i>	<i>Share of Potential</i>
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>	80	8.0%
 <i>Small Cities/Satellite Cities</i>		
Unibox Transferees	30	3.0%
Multi-Ethnic Families	30	3.0%
<i>Subtotal:</i>	60	6.0%
 <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>	140	14.0%
 <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>	120	12.0%

**Households With The Potential
To Move To The City Of Springfield In 2007**
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 2007**

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 2007**

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 2007**

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 2007**

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
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>10</u>	<u>120</u>	<u>120</u>	<u>250</u>
<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
<i>Subtotal:</i>	<u>760</u>	<u>200</u>	<u>140</u>	<u>60</u>	<u>100</u>	<u>1,260</u>
<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
<i>Subtotal:</i>	<u>460</u>	<u>420</u>	<u>90</u>	<u>40</u>	<u>150</u>	<u>1,160</u>
<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
<i>Subtotal:</i>	<u>0</u>	<u>90</u>	<u>60</u>	<u>0</u>	<u>0</u>	<u>150</u>

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

**Households With The Potential
To Move To The State Street Corridor In 2007**

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

<u>Household Type/ Geographic Designation</u>	<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	290	220	80	20	70	680
<i>Metropolitan Cities</i>	0	0	10	10	20	40
<i>Small Cities/Satellite Cities</i>	140	50	20	10	20	240
<i>Metropolitan Suburbs</i>	150	170	50	0	30	400
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	90	30	20	20	50	210
<i>Metropolitan Cities</i>	0	0	0	10	20	30
<i>Small Cities/Satellite Cities</i>	80	10	20	0	20	130
<i>Metropolitan Suburbs</i>	10	20	0	10	10	50
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	550	250	100	80	140	1,120
<i>Metropolitan Cities</i>	0	0	0	50	50	100
<i>Small Cities/Satellite Cities</i>	340	80	70	20	40	550
<i>Metropolitan Suburbs</i>	210	170	30	10	50	470
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	930	500	200	120	260	2,010
Percent:	46.3%	24.8%	10.0%	6.0%	12.9%	100.0%

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

**Households With The Potential
To Move To The State Street Corridor In 2007**

*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	290	220	80	20	70	680
<i>Metropolitan Cities</i>						
Multi-Ethnic Empty Nesters	0	0	10	10	20	40
<i>Subtotal:</i>	0	0	10	10	20	40
<i>Small Cities/Satellite Cities</i>						
Middle-Class Move-Downs	140	50	20	10	20	240
<i>Subtotal:</i>	140	50	20	10	20	240
<i>Metropolitan Suburbs</i>						
Affluent Empty Nesters	50	50	10	0	10	120
Mainstream Retirees	10	30	20	0	10	70
Middle-American Retirees	90	90	20	0	10	210
<i>Subtotal:</i>	150	170	50	0	30	400

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

**Households With The Potential
To Move To The State Street Corridor In 2007**

*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	90	30	20	20	50	210
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	0	0	0	10	10	20
Multi-Cultural Families	0	0	0	0	10	10
Subtotal:	0	0	0	10	20	30
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	20	0	10	0	10	40
Multi-Ethnic Families	60	10	10	0	10	90
Subtotal:	80	10	20	0	20	130
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	10	20	0	10	10	50
Subtotal:	10	20	0	10	10	50

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

**Households With The Potential
To Move To The State Street Corridor In 2007**

*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	550	250	100	80	140	1,120
<i>Metropolitan Cities</i>						
e-Types	0	0	0	20	10	30
New Bohemians	0	0	0	20	20	40
Urban Achievers	0	0	0	10	20	30
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>50</u>	<u>50</u>	<u>100</u>
<i>Small Cities/Satellite Cities</i>						
The VIPs	60	10	20	10	10	110
Twentysomethings	100	20	20	10	10	160
Small-City Singles	180	50	30	0	20	280
<i>Subtotal:</i>	<u>340</u>	<u>80</u>	<u>70</u>	<u>20</u>	<u>40</u>	<u>550</u>
<i>Metropolitan Suburbs</i>						
Upscale Suburban Couples	90	60	10	10	20	190
Suburban Achievers	50	70	10	0	20	150
No-Nest Suburbanites	70	40	10	0	10	130
<i>Subtotal:</i>	<u>210</u>	<u>170</u>	<u>30</u>	<u>10</u>	<u>50</u>	<u>470</u>

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The State Street Corridor In 2007

*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	160	0	30	240	250	680
<i>Metropolitan Cities</i>	10	0	0	20	10	40
<i>Small Cities/Satellite Cities</i>	70	0	30	60	80	240
<i>Metropolitan Suburbs</i>	80	0	0	160	160	400
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	60	20	30	70	30	210
<i>Metropolitan Cities</i>	10	0	0	20	0	30
<i>Small Cities/Satellite Cities</i>	40	10	20	40	20	130
<i>Metropolitan Suburbs</i>	10	10	10	10	10	50
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	340	200	290	220	70	1,120
<i>Metropolitan Cities</i>	80	0	0	20	0	100
<i>Small Cities/Satellite Cities</i>	110	110	170	120	40	550
<i>Metropolitan Suburbs</i>	150	90	120	80	30	470
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	560	220	350	530	350	2,010
Percent:	27.9%	10.9%	17.4%	26.4%	17.4%	100.0%

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

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The State Street Corridor In 2007

*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>	
<i>Metropolitan Cities</i>						
Multi-Ethnic Empty Nesters	10	0	0	20	10	40
<i>Subtotal:</i>	10	0	0	20	10	40
<i>Small Cities/Satellite Cities</i>						
Middle-Class Move-Downs	70	0	30	60	80	240
<i>Subtotal:</i>	70	0	30	60	80	240
<i>Metropolitan Suburbs</i>						
Affluent Empty Nesters	20	0	0	50	50	120
Mainstream Retirees	20	0	0	20	30	70
Middle-American Retirees	40	0	0	90	80	210
<i>Subtotal:</i>	80	0	0	160	160	400
Total:	160	0	30	240	250	680
Percent:	23.5%	0.0%	4.4%	35.3%	36.8%	100.0%

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

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The State Street Corridor In 2007

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>	
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	10	0	0	10	0	20
Multi-Cultural Families	0	0	0	10	0	10
<i>Subtotal:</i>	10	0	0	20	0	30
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	10	0	10	10	10	40
Multi-Ethnic Families	30	10	10	30	10	90
<i>Subtotal:</i>	40	10	20	40	20	130
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	10	10	10	10	10	50
<i>Subtotal:</i>	10	10	10	10	10	50
Total:	60	20	30	70	30	210
Percent:	28.6%	9.5%	14.3%	33.3%	14.3%	100.0%

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The State Street Corridor In 2007

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	0	0	10	0	30
New Bohemians	30	0	0	10	0	40
Urban Achievers	30	0	0	0	0	30
<i>Subtotal:</i>	80	0	0	20	0	100
Small Cities/Satellite Cities						
The VIPs	20	30	40	10	10	110
Twentysomethings	40	40	50	30	0	160
Small-City Singles	50	40	80	80	30	280
<i>Subtotal:</i>	110	110	170	120	40	550
Metropolitan Suburbs						
Upscale Suburban Couples	10	40	70	50	20	190
Suburban Achievers	100	20	20	10	0	150
No-Nest Suburbanites	40	30	30	20	10	130
<i>Subtotal:</i>	150	90	120	80	30	470
Total:	340	200	290	220	70	1,120
Percent:	30.4%	17.9%	25.9%	19.6%	6.3%	100.0%

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

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To The State Street Corridor In 2007
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	100	60	130	170	60	520
<i>Metropolitan Cities</i>	10	10	10	0	0	30
<i>Small Cities/Satellite Cities</i>	40	30	40	50	10	170
<i>Metropolitan Suburbs</i>	50	20	80	120	50	320
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	10	20	30	60	30	150
<i>Metropolitan Cities</i>	0	0	10	10	0	20
<i>Small Cities/Satellite Cities</i>	10	10	20	40	10	90
<i>Metropolitan Suburbs</i>	0	10	0	10	20	40
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	170	130	140	240	100	780
<i>Metropolitan Cities</i>	10	0	0	0	10	20
<i>Small Cities/Satellite Cities</i>	100	90	90	110	50	440
<i>Metropolitan Suburbs</i>	60	40	50	130	40	320
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	280	210	300	470	190	1,450
Percent:	19.3%	14.5%	20.7%	32.4%	13.1%	100.0%

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

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To The State Street Corridor In 2007
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>			Total
	<i>All Ranges</i>	<i>.. Attached ..</i>	<i>..... Detached</i>	<i>Low-Range</i>	<i>Mid-Range</i>	
Metropolitan Cities						
Multi-Ethnic Empty Nesters	10	10	10	0	0	30
<i>Subtotal:</i>	10	10	10	0	0	30
Small Cities/Satellite Cities						
Middle-Class Move-Downs	40	30	40	50	10	170
<i>Subtotal:</i>	40	30	40	50	10	170
Metropolitan Suburbs						
Affluent Empty Nesters	20	10	10	30	30	100
Mainstream Retirees	10	0	10	20	10	50
Middle-American Retirees	20	10	60	70	10	170
<i>Subtotal:</i>	50	20	80	120	50	320
Total:	100	60	130	170	60	520
Percent:	19.2%	11.5%	25.0%	32.7%	11.5%	100.0%

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

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To The State Street Corridor In 2007
*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	0	0	10	0	10
Multi-Cultural Families	0	0	10	0	0	10
<i>Subtotal:</i>	0	0	10	10	0	20
Small Cities/Satellite Cities						
Unibox Transferees	0	0	0	20	10	30
Multi-Ethnic Families	10	10	20	20	0	60
<i>Subtotal:</i>	10	10	20	40	10	90
Metropolitan Suburbs						
The Entrepreneurs	0	10	0	10	20	40
<i>Subtotal:</i>	0	10	0	10	20	40
Total:	10	20	30	60	30	150
Percent:	6.7%	13.3%	20.0%	40.0%	20.0%	100.0%

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

New Unit Purchase Propensity By Housing Type
 Households With The Potential
 To Move To The State Street Corridor In 2007
 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 .. All Ranges</i>	<i>Low-Range</i>	<i>..... Detached</i>		
Metropolitan Cities						
e-Types	0	0	0	0	10	10
New Bohemians	10	0	0	0	0	10
<i>Subtotal:</i>	10	0	0	0	10	20
Small Cities/Satellite Cities						
The VIPs	10	10	0	40	30	90
Twentysomethings	30	30	20	30	10	120
Small-City Singles	60	50	70	40	10	230
<i>Subtotal:</i>	100	90	90	110	50	440
Metropolitan Suburbs						
Upscale Suburban Couples	30	20	20	80	30	180
Suburban Achievers	20	10	10	10	0	50
No-Nest Suburbanites	10	10	20	40	10	90
<i>Subtotal:</i>	60	40	50	130	40	320
Total:	170	130	140	240	100	780
Percent:	21.8%	16.7%	17.9%	30.8%	12.8%	100.0%

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

RESIDENTIAL MARKET POTENTIAL

The State Street Corridor

City of Springfield, Hampden County, Massachusetts

October, 2007

Appendix Two Tables



Households With The Potential To Move To The City Of Springfield In 2007

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 2007

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 2007

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 2007**

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 2007**

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 2007

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 2007

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>	<u>6,520</u>	<u>0</u>	<u>0.0%</u>
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	4,435	0	0.0%
Multi-Ethnic Families	4,335	10	4.0%
<i>Subtotal:</i>	<u>8,770</u>	<u>10</u>	<u>4.0%</u>
<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>	<u>29,405</u>	<u>30</u>	<u>12.0%</u>
<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>	<u>31,370</u>	<u>40</u>	<u>16.0%</u>

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

Households With The Potential To Move To The City Of Springfield In 2007

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 2007**

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 2007**

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 2007

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 2007

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

The State Street Corridor

City of Springfield, Hampden County, Massachusetts

October, 2007

Appendix Three Tables



**Households With The Potential
To Move To The City Of Springfield In 2007**

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 2007**

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 2007**

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 2007

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 2007**

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 2007**

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 2007**

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%
<i>Subtotal:</i>	<u>36,755</u>	<u>20</u>	<u>20.0%</u>
<i>Small Cities/Satellite Cities</i>			
Unibox Transferees	0	0	0.0%
Multi-Ethnic Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<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%
<i>Subtotal:</i>	<u>4,225</u>	<u>0</u>	<u>0.0%</u>
<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>	<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 2007

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 2007**

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 2007**
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 2007**

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 2007**

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 2007**

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 2007**

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 2007**

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 2007**

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

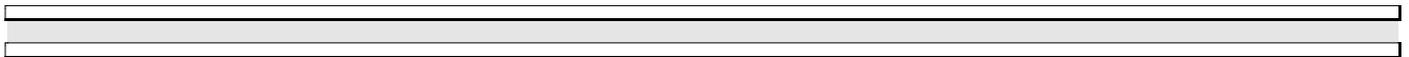
RESIDENTIAL MARKET POTENTIAL

The State Street Corridor

City of Springfield,
Hampden County, Massachusetts

October, 2007

Conducted by
ZIMMERMAN/VOLK ASSOCIATES, INC.
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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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Research & Strategic Analysis

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TAB 4

TAB 4

***TARGET SITE IDENTIFICATION
STATE STREET STUDY AREA***

PREPARED FOR:

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TARGET DEVELOPMENT SITES

DEVELOPMENT OPPORTUNITIES BY SUB-AREA

Based on the findings of the commercial and residential market analysis and the assessment of existing conditions, W-ZHA evaluated each sub-area along the State Street Corridor to identify opportunity sites suitable to support potential redevelopment opportunities. Properties that are currently vacant, underutilized or blighted were evaluated, as well as larger sites containing existing uses that would contribute to a redevelopment program while capturing identified market demand. What follows are preliminary recommendations of priority sites and /or areas that could support the redevelopment programs for the State Street Corridor, given the existing conditions analysis, urban design analysis, market analysis and focus group input.

Downtown Sub-Area

This segment of State Street is part of the Downtown. Two redevelopment projects are planned – the 145 State Street hotel conversion and the redevelopment of 31 Elm Street possibly as residential and/or hotel use. These projects should have a positive impact on the expansion of storefront retail uses, which are lacking at this central location. The City is working with private developers to cause the adaptive re-use of 31 Elm Street, which is well positioned for adaptive re-use as a residential project. Retail potential should improve as a result of these two significant projects planned for this Sub-Area.

Special attention needs to be given to the State Street’s north side between Main and Dwight streets to address the dead zone created by the “back of the building operations” of the MassMutual Center. Lighting, landscaping and other streetscape amenities will be critical to enlivening this stretch of State Street and reactivating its south side, positioning it to capture retail and restaurant opportunities.

Federal Courthouse Sub-Area

Because the Federal Courthouse Sub-Area is adjacent to the Downtown and much of its land is occupied by institutional uses it is one of the more stable Sub-Areas of State Street. Its market position will be further strengthened with the new Federal Courthouse and the State Street Roadway Reconstruction improvements. Together these investments will create a sense of a clean and safe environment.

The Federal Courthouse Sub-Area is very well positioned to capitalize on both office and residential market opportunities. Some of the office uses directly across from the Federal Courthouse have been or are in the process of renovation. A significant share of the projected office demand likely will be absorbed in this Sub-Area.



Because this Sub-Area offers a relatively clean and safe environment due to the institutional uses, it is well positioned for residential development. Two office buildings may offer an opportunity for adaptive reuse: the School Department building at 195 State Street and the Federal Land Bank building at 310 State Street. Both are historic buildings that could be adaptively re-used for residential.

It is our understanding that the City's School Department has outgrown its existing building and is interested in re-locating. Adjacent to this building is the Springfield Museums' surface parking lot. There may be an opportunity to leverage this surface parking lot's topography to develop deck parking for the School Department building and maintain parking for the museums.

The Federal Land Bank building, which is privately owned, is underperforming as an office building and even with adjacent parking, has a high vacancy rate.

From a retail perspective, there may be an opportunity to develop a café and/or small restaurant as part of the adaptive re-use of the office buildings located across from the Federal Courthouse along the south side of State Street. Such a use could capitalize on area residents and employees, STCC students and museum visitors.

Springfield Technical Community College Sub-Area

This Sub-Area is in the middle of the State Street Corridor's retail Trade Area, making it well positioned for a neighborhood shopping center. State Street traffic counts are highest in this Sub-Area and Oak and Walnut streets are very strong east-west connectors. High traffic volumes strengthen retail development potential.

The southern side of State Street, between Walnut and Oak streets, contains a mix of land uses including a Burger King, an empty office building, a liquor store, an auto service establishment, a car wash and an underutilized retail building. Behind the State Street frontage, is a 3-acre parking lot owned by the Springfield Technical Community College Assistance Corporation. The development of a shopping center in this Sub-Area will require that a significant portion of the property bounded by Walnut Street, Oak Street, and Union Street be assembled and cleared.

Middle State Street Sub-Area

Like the STCC Sub-Area, the Middle State Street Sub-Area is also in the center of the retail Trade Area, making it a strong location for a neighborhood shopping center. The property bounded by Thompson and Pleasant streets extending back to Bay Street is a good shopping center site. One owner controls a vast majority of this area. This site benefits from strong traffic counts and a strong intersection at Thompson Street and State Street.

It is our understanding that the old Byron's funeral home at the northwest corner of State and Thompson Street is historic and cannot be demolished. Although this property would be an



excellent location for a stand-alone restaurant if the building were demolished, the building is not appropriate for a retail use. The most likely re-use of the funeral home building may be as office space. From a market perspective, however, there are better locations for office development in the Downtown, Federal Courthouse and STCC sub-areas.

The River Inn Motel (700 State Street) occupies the Thompson and State Street intersection. From a market perspective this site is an excellent location for a stand-alone restaurant. To develop one would require that the building be demolished. Market-rate housing would be difficult to market at this location given conditions at the 20-28 Hancock Street apartments. This residential project and the adjacent gas station were identified by the community as problem properties whose conditions compromise market potential in this portion of State Street.

Other opportunity sites in this Sub-Area include the gas station site at St. James Avenue if it could be coupled with the adjacent Key Program site at 580 State Street. If assembled this site would be a good location for a restaurant, a convenience store and/or a shopper's goods store (such as a Tru-Value hardware store). There is no indication that the Key Program has plans to leave its State Street location.

Mason Square Sub-Area

Historically, Mason Square served as a shopping district for the surrounding neighborhoods and the larger Springfield community. Mason Square possesses one of the few public open spaces on the State Street Corridor, which distinguishes this Sub-Area and makes it unique and memorable. Situated amid American International College, Springfield College, Springfield Technical Community College and Western New England College, Mason Square serves as a gateway to the AIC Sub-Area as well as to Springfield College via Eastern Avenue. The square's strategic location and physical character make it an appropriate location for an agglomeration of retail.

Currently, Mason Square is functioning as a neighborhood service center, meaning that it provides for the day-to-day needs of the immediate neighborhood. The C-Town grocery store is a neighborhood asset. Other commercial uses include a McDonald's, a dollar store, storefront office uses, a self-service laundry and an apparel store. There is not sufficient retail at Mason Square to qualify it as a shopping district. However, its central location, physical layout and proximity to the colleges suggest that it could be one.

Mason Square is one of the few places on State Street that could function as a "district". There is the potential to agglomerate shopping and restaurant uses in Mason Square and leverage its distinctive identity, thereby creating a theme as a retail district. The re-use of the vacant Fire Station, which overlooks the square, is essential to the success of such a strategy.

Currently owned by the City, the Mason Square Fire Station is located on the most prominent site in Mason Square. Built in 1886, the building is listed on the National Register of



Historic Places and the Massachusetts State Register of Historic Properties. Thus, historic tax credits are a potential source of funding a portion of the building's renovation.

The Fire Station has been vacant for almost 20 years and is showing signs of deterioration. The building has three floors and contains 16,600 square feet. There is minimal land available for on-site parking, which greatly compromises the station's re-use potential. The Indian Motorcycle Building's parking lot lies immediately behind the Fire Station. With a parking solution, the ground floor of the Fire Station would offer an excellent opportunity for a café or restaurant with outdoor seating.

Behind the Fire Station is the Indian Motorcycle building. Most of it has been successfully renovated for residential use (Indian Motorcycle "A"). An attached building (Indian Motorcycle "B") is currently vacant. This vacant portion is owned by the City.

Given the success of Indian Motorcycle "A" and its unique location and features, Indian Motorcycle "B" is well-positioned for residential use. Because of its age, historic tax credits may be a source of funding. Because of its prior use as a manufacturing facility, brownfield funding may also be available to support redevelopment.

Like the Fire Station, the Indian Motorcycle site does not have sufficient land to develop the parking needed to support new residential uses at Indian Motorcycle "B". Additional land will be required to support that use.

Across from Indian Motorcycle "B" on the north side of State Street and west of Hayden Avenue are two commercial buildings in common ownership. From a market perspective, without the renovation of Indian Motorcycle "B" and/or the revitalization of Mason Square the redevelopment potential of this property is limited.

The ground floor of the buildings that frame the square, on the south side from 811 – 827 State Street and on the north side from 782 – 802 State Street, are occupied by a wide range of uses from the C-town Plaza to storefront uses including an apparel store, a self-service laundry and office uses. With a targeted tenant recruitment program and small business incentives for facade and business improvements, this area has the potential to be a unique shopping and entertainment destination. This block represents the best opportunity on State Street to create an 18-hour, pedestrian-oriented district serving the resident, employee and student communities.

American International College Sub-Area

The Fire Station is an important gateway to the AIC campus and Sub-Area. Therefore, its re-use is as important to this district as it is to Mason Square and AIC has an interest in its revitalization.

Currently, AIC leases units in the Indian Motorcycle project for student housing and has an interest in the future of Indian Motorcycle "B". AIC's interest in redeveloping Mason Square,



including the Fire Station, should be encouraged as such redevelopment would extend the campus in a westerly direction.

The AIC Sub-Area is challenged from a retail development perspective. Traffic counts are high, but not as high as those on Middle State Street. This Sub-Area is not central to the Trade Area and the only major east-west street is Benton Street at the edge of the Sub-Area. The AIC student and faculty market is important for the middle of the AIC Sub-Area. The MassMutual employees are a potential market at the eastern end of the AIC Sub-Area.

From a retail market perspective, short-term opportunities are strongest in the two existing strip centers and at the corner of Benton Street. State Street Plaza at the northeastern corner of State Street and Hayden Avenue, and the Banknorth shopping center between Montrose and Mapledell streets appear “dated.” Currently, these strip centers offer mostly services (bank, nails and hair salons) rather than eating and drinking establishments or shopper’s goods stores. The center’s tenant mix appears to target the neighborhood resident, not the college student. Investment in these strip centers to refresh their appearance could result in attracting a stronger retail mix. Retail in this Sub-Area will be most successful if concentrated in these existing centers.

At the eastern end of the Sub-Area, AIC has long-term plans for faculty housing and a gateway entrance to its athletic complex from the north side of State Street. AIC owns a significant amount of land east of Austin Street.

From a residential market perspective, the eastern end of this Sub-Area (generally east of Cortland Street) offers the benefit of being near MassMutual, a major employer, and near AIC. The AIC fields could be leveraged as an amenity to a new residential project. There is the potential for a residential project in this area.

The barriers to residential development in this area are the existing mix of land uses on State Street and concerns about safety. A project of at least 50 units will need to be developed to establish a critical mass of residential and create a sense of “community.”

State Street East Sub-Area

The State Street East Sub-Area is within a three-minute drive to the Boston Road retail node, meaning that the Pine Point market is adequately served; it is easier for people in Pine Point to shop at Boston Road than State Street. It will be difficult to attract non-vehicle-related retailers to this location because of Boston Road’s proximity.

MassMutual and Kindred Hospital Park View Nursing and Rehabilitation Center employees may offer a restaurant opportunity. A restaurant will demand a site in the immediate vicinity of these uses. One potential restaurant site in the State Street East Sub-Area is the old bowling alley site at 1403 State Street, currently owned by MassMutual.



Another excellent restaurant location is the Aquarius Banquet Hall property (1219 State Street) located at the corner of State Street and Benton Street. The nightclub is closed most days. The restaurant could be reactivated as a viable restaurant use.

TARGET SITE IDENTIFICATION

The Consultant Team evaluated each potential redevelopment site in order to identify the top Target Redevelopment Sites. The creation of a market-driven redevelopment program is the primary goal behind the Corridor redevelopment program.

Each site was “scored” applying the following criteria:

Market Feasibility. If a site or group of sites was uniquely qualified to satisfy an identified market opportunity it scored a “5.” If a site or group of sites possesses all of the site characteristics a particular use demands, it received a score of “3.” If a site was positioned from a market perspective, but with flaws, it received a “2.” If a site was not competitive from a market perspective it received a “1.”

Financial Feasibility. On a preliminary basis, the financial feasibility of developing each potential site for its targeted use was assessed. Assuming reasonable land values, if the site’s redevelopment would be feasible without subsidy, it received a score of “3.” If feasibility was likely with available incentives, such as historic tax credits, the site received a score of “2.” If feasibility would require an unusual amount of subsidy due to age, environmental contamination, etc., it received a “1.”

Intervention Potential: A conventional, privately owned development site received a score of “1.” If a site or a group of sites is owned or partially owned by the City, a quasi-public or non-profit organization, it received an additional point in this category. It was assumed that public and non-profit owners could require lower investment returns, enhancing project feasibility. If a site or group of sites was well positioned to capitalize on existing financial incentives such as brownfields funding, low-income tax credits and/or historic tax credits, it scored an additional point.

Catalyst Potential. If the redevelopment of a site or a group of sites had the potential to enhance the redevelopment of adjacent sites by securing or changing the immediate area’s market position, the site received a score of “3.” If the site’s redevelopment would not significantly change market dynamics in the Sub-Area it received a score of “1.”

Cures a Real or Perceived Problem. This category addressed sites whose existing land use (or lack thereof) has a negative impact on neighboring land uses and/or State Street as a whole. Redevelopment of high-profile sites (such as the Fire Station on Mason Square or the Gunn Block in the STCC Sub-Area) or properties that are currently vacant, underutilized or blighted received a score of “3.” Redevelopment of sites that (1) negatively influence their environs or (2) have come to symbolize State Street’s challenges scored a “2.” Sites that are not deleterious to neighboring uses scored a “1.”



The sites or group of sites that scored the highest number of points represent the Target Redevelopment Sites for the Redevelopment Action Plan.

Site Rankings State Street								
Sub-Area	Description	Address	Criteria					
			Market Feasibility	Financial Feasibility	Intervention Potential	Catalyst Potential	Cures a Perceived Problem	Total
Downtown								
		38 Elm Street	3	2	3	3	1	12
	Old Office Building	143-147 State	3	3	1	3	3	13
	Street Level Retail	149-151 State	2	3	1	1	1	8
Federal Courthouse								
	School Department	195 State	3	2	3	1	1	10
	Office Bldg	273 State	3	3	1	1	1	9
	House/Office Bldg	281 State	3	3	1	1	1	9
	House/Office Bldg	287 State	3	3	1	1	1	9
	Old Welfare Department	300-310 State	3	2	2	1	1	9
STCC								
	Gunn Block	453-477 State	2	1	2	1	3	9
	Walnut to Oak Street Block	479-559 State	5	1	2	3	2	13
Middle State Street								
	Pleasant to Thompson Block	632-668 State	5	3	1	3	1	13
	Funeral Home	670 State	1	1	2	1	3	8
	Riverside Motel	700 State	3	1	1	1	3	9
	Gas Station/Key Program	560-580 State	3	3	1	1	1	9
Mason Square								
	Fire Station		2	1	3	3	3	12
	Mason Square Block	811-823 State	3	3	1	2	2	11
	Indian Motocyle		3	2	3	2	3	13
AIC Sub-Area								
	<i>Indian Motocyle</i>		<i>See Above</i>					
	State Street Plaza	870-880 State	3	3	1	1	1	9
	Banknorth Shopping Center	942-958 State	3	3	1	1	1	9
	Parcels Near Fields	1146-1204 State	3	2	2	3	2	12
Mass Mutual East								
	Old Bowling Alley	1403 State	3	3	1	1	1	9
	Old Aquarius Restaurant	1219 State	3	3	1	1	2	10

Source: ZHA
F:\70008 Springfield State St MA\site criteria.xls\Sheet2

Development opportunities that scored the highest number of points were:

- 31 Elm Street where the developer solicitation process is under way by the City to retain a developer for the adaptive reuse of this building.
- 145 State Street where redevelopment of the property as a hotel is proposed.
- The School Department building because there is adaptive reuse potential and likely advantages associated with City ownership and the historic character of the building.
- The Walnut to Oak Street block because it is one of only two sites on the State Street Corridor that could accommodate a supermarket-anchored retail shopping center.

- The block between Pleasant Street and Thompson Street because it is one of only two sites on State Street that could accommodate a supermarket-anchored retail shopping center.
- The Fire Station, not necessarily because of its ability to satisfy the market, but because its redevelopment would remove this highly prominent vacancy and represent the rebirth of Mason Square as a vital community asset.
- The Mason Square blocks because there is an opportunity to reposition and/or improve these blocks, which have ample parking located behind them, to better leverage Mason Square’s retail district potential.
- Indian Motorcycle “B”, with sufficient parking, because successful revitalization will capitalize on market opportunities and contribute to enhancing the development potential of properties nearby.
- Parcels on the north and south side of State Street between Cortland Street and Roosevelt Avenue (near AIC’s athletic fields and MassMutual) because there is residential market potential and the redevelopment of these parcels could act as a catalyst for future investment nearby.

Since redevelopment plans for 31 Elm Street (the Court Square Building) and 145 State Street are essentially under way, these projects were not considered Target Redevelopment Projects. Further, the Court Square Building is considered a Downtown project that will capture residential market potential that has been calculated in a separate Downtown residential market analysis.

The Target Redevelopment Projects for purposes of the *State Street Corridor Redevelopment Program* are, therefore, as follows:

- The School Department Building.
- The Walnut to Oak Street Block.
- The block between Pleasant Street and Thompson Street.
- Indian Motorcycle “B” and the former Mason Square Fire Station.
- Parcels abutting State Street between Cortland Street and Roosevelt Avenue near AIC’s fields.
- The Mason Square District.
- The AIC District and,
- Aquarius Banquet Hall.

It is important to note that the Gunn Block’s redevelopment was considered important to remove a “perceived problem.” This block has historical significance, is highly visible from STCC, and is in relatively poor condition and owned by multiple parties. It was not selected as a Target Redevelopment Site because it was judged to be infeasible from both a market and financial perspective. It was determined that the best near-term strategy was to target redevelopment efforts on the adjacent block between Walnut and Oak streets. The successful redevelopment of this site will greatly enhance the redevelopment potential of the Gunn Block by making it more marketable and more valuable from a market perspective.