



Old Town



Downtown



REO Town

DEMOGRAPHIC ANALYSIS

...

Comprehensive Market Analysis

...

Lansing, Michigan

August 1, 2023
Prepared by:



LandUseUSA
UrbanStrategies

In Collaboration with:

SMITHGROUP



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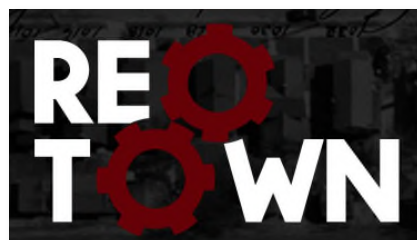
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Demographic Analysis

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Section 3-A

Acknowledgements

This Comprehensive Market Analysis (CMA) is the result of a collaborative effort among public and private stakeholders led by Downtown Lansing, Inc. in partnership with the Old Town Commercial Association, REO Town Commercial Association, and City of Lansing. It also has been made possible through funding assistance from the Michigan Economic Development Corporation's (MEDC) Community Development Division.

As part of this CMA, LandUseUSA | Urban Strategies has been engaged to conduct a Residential Analysis and a Retail Analyses for each of the three districts, including (north to south) Old Town, Downtown Lansing, and REO Town. The analytic results for all three districts are intentionally combined into shared documents to encourage discussion among the stakeholders and ambassadors. Comparing the results across all three districts also provides regional perspectives that might otherwise be overlooked if each was reviewed in isolation.

This narrative focuses on the Demographic Analysis (Document 03), which complements both the Residential Analysis (Document 01) and the Retail Analysis (Document 04). The Real Estate Analysis (Document 02) also is designed to complement both studies.

Five Documents	Short Description	Categories
01 Residential Analysis	Market <u>Potential</u>	Housing
02 Real Estate Analysis	Price per Square Foot	Housing + Retail
03 Demographic Analysis	Demographic Tables	Housing + Retail
04 Retail Analysis	Market <u>Potential</u>	Retail
05 Retail Supplement	Additional Analytics	Retail

All of the analyses listed above have been prepared by Sharon Woods, President of LandUseUSA | Urban Strategies. The firm was founded in 2008 and is located in the Greater Lansing Metropolitan Area. Lansing also is home to the state's capital, department of treasury, land bank authority, economic development corporation (MEDC), housing and development authority (MSHDA), and community and economic development association (CEDAM). LandUseUSA's contact information is provided below:

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Introduction

This narrative focuses on study results from the Demographic Analysis for the City of Lansing and its three study areas, including Old Town, Downtown Lansing, and REO Town, plus the Stadium District. The attached tables are organized by geography, with the City of Lansing first, and then each of three counties (Ingham, Clinton, and Eaton) in the Mid-Michigan Tri-County region. These are followed by demographic tables for each of Lansing's three study areas, from north to south. Maps delineating the study area are included among the attachments and intended to help guide readers between the geographies.

This analysis is intended as a supplemental resource with a focus on supply and demand variables that are essential to the Residential Analysis and the Retail Analysis. Although most stakeholders will not need this information, some investors, developers, and city leaders might find it informative and insightful. With that caveat in mind, this narrative is intended to serve mainly as a guide for navigating the attached demographic tables and is not intended as a deep dive into the data by city, county, or study area for each of the three districts.

Attachments	Geography
Section 3-B	Old Town Lansing
Section 3-C	Downtown Lansing
Section 3-D	Stadium District
Section 3-E	REO Town Lansing
Section 3-F	City and Counties
Section 3-G	10, 20, 30 Minutes

For each of the four study areas (including the Stadium District), the last few pages of tables also include demographic parameters that are detailed and summed for the following block groups:

Census Block Groups	Geography
66.02, 70.01, 80.03, 80.04	Old Town Lansing
60.01, 60.02, 67.01, 67.02	Downtown Lansing
66.03	Stadium District
20.03, 20.04, 70.03	REO Town Lansing

Summary Observations

Most of the data in the demographic tables focus on market parameters and variables that are essential for completing the housing and retail market analyses, as listed below. Side note: Retail expenditure potential is provided only in the demographic tables that are detailed by block group. However, it also is summarized in the table on the following page of this narrative report.

Residential Parameters	Retail Parameters
Households by Tenure	Population
Households by Income	Per Capita Income
Units by Building Size	Total Personal Income
Owner Home Values	Retail Expenditure Potential
Median Contract Rents	

The following summary tables provide a comparative snapshot between the residential market parameters for the four study areas. In general, the Downtown Lansing study area is the largest and has the lowest median contract rents. In comparison, although the Old Town and REO Town study areas are similar in size, Old Town's income, home values, and rents are considerably higher.

Demand 2021 Estimates	Number of Households	Med. Owner Hhld. Income	Med. Renter Hhld. Income
Old Town	1,383	\$85,000	\$60,000
Downtown	2,205	\$70,000	\$35,000
Stadium District	735	\$65,000	\$30,000
REO Town	1,309	\$70,000	\$35,000

Supply 2021 Estimates	Number of Housing Units	Median Home Value	Median Contract Rent
Old Town	1,581	\$200,000	\$1,225
Downtown	2,549	\$150,000	\$ 875
Stadium District	896	\$100,000	\$1,000
REO Town	1,555	\$100,000	\$1,025

The table below compares the retail market parameters for the four study areas, and again shows that the Downtown Lansing is the largest, with a per capita income that is similar to that of REO Town. Old Town and REO Town are similar in size, but residents in Old Town have considerably higher incomes.

2021 Estimates	Total Population	Per Capita Income	Retail Expenditure Potential
Old Town	3,204	\$35,000	\$49.4 million
Downtown	3,783	\$27,500	\$46.7 million
Stadium District	1,670	\$30,000	\$21.9 million
REO Town	3,092	\$26,500	\$37.2 million

Although Old Town is smaller than the Downtown Lansing study area, its relatively high per capita income helps it generate a slightly larger pool of retail expenditures. Inversely, although REO Town is similar in size to Old Town, its lower per capita income generates a somewhat smaller pool of retail expenditures.

In the retail market research industry, drive time distances often are used as approximations for primary and/or effective retail trade areas. For the three study areas, drive time data for incomes, home values, and rents improve with increasing distance from each of the three districts. In other words, all three districts are located in areas with moderate economic indicators compared to the region as a whole.

All other market parameters documented in the attached tables are provided to enhance the study and are not necessarily essential to the residential and retail analyses. They include marital status, number of vehicles available, population by age and race, educational attainment, and employment. Although not essential to the gap models, they nevertheless can be useful market qualifiers.

Migration Analysis

The last section of the demographic analysis report focuses on migration into and from the City of Lansing. Globally, the city is experiencing a net in-migration of +930 new residents annually; and locally it has an annual net in-migration of +665 new residents.

Most of the migration into and from the city is taking place within Ingham County, followed by Eaton and Clinton counties. Some in-migration is taking place from Genesee, Kent, and Calhoun Counties, and from other states – particularly the Sunbelt (“Sunshine”) and Midwest states. Locally, Lansing is attracting most of its new residents from East Lansing, Meridian Township, Delta Township, Lansing Township, and Delhi Township.

This information can be useful in determining the ideal geography for improving marketing and advertising initiatives. For example, although the City of Lansing has a net in-migration overall, it actually has a net out-migration or loss to Alameda Township and the City of Mason. It also has a net out-migration to Eaton, Oakland, Wayne, Kalamazoo, Ionia, and Ottawa counties. This suggests a need to attract more residents from these places, and/or intercept some of the leakage or out-migration.

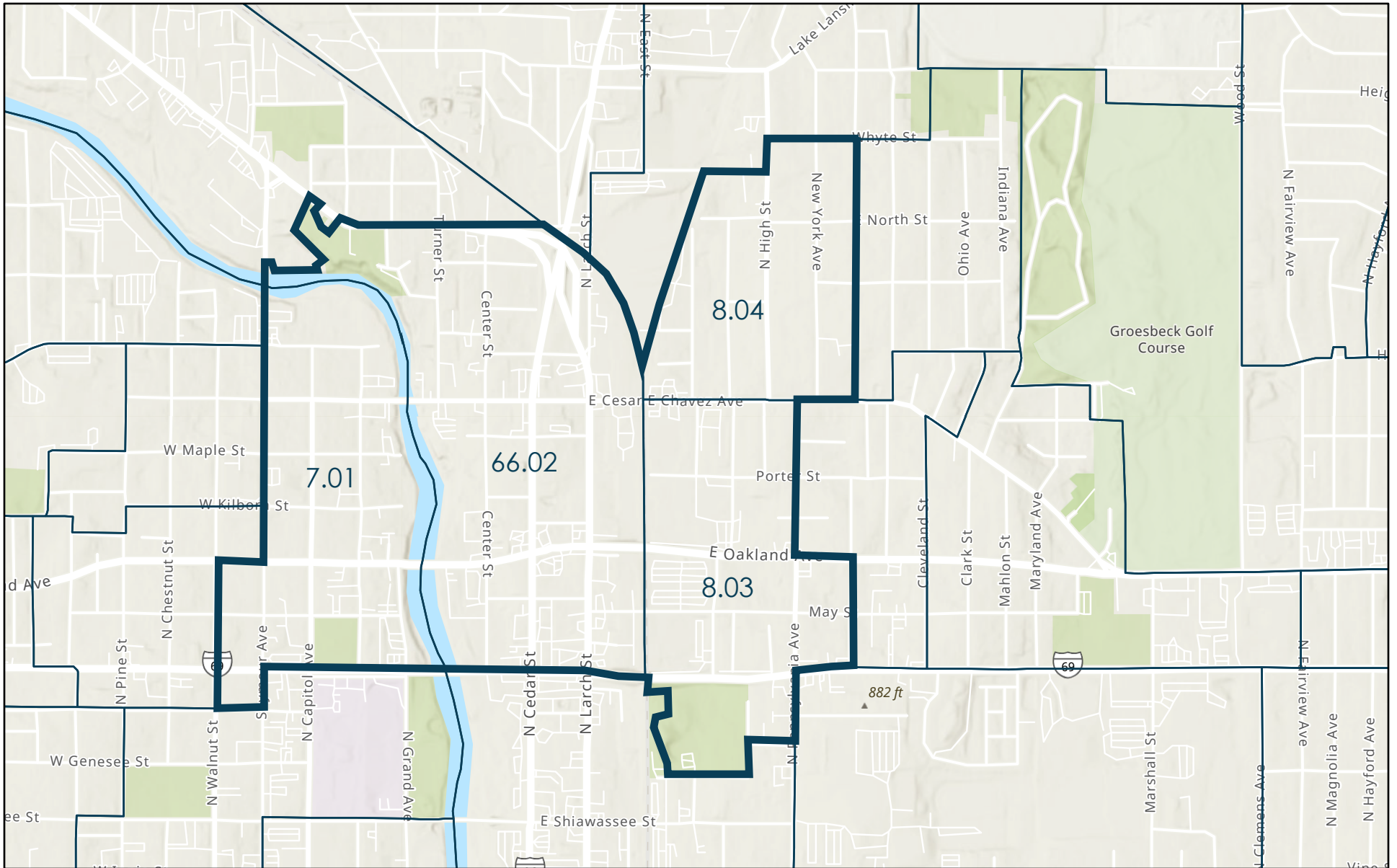
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End of Narrative Report

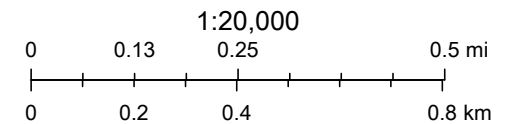
June 22, 2023

Section 3-B

Block Groups | Residential CMA
Old Town Study Area | 2020 Census



4/7/2023



Esri, NASA, NGA, USGS, FEMA, Province of Ontario, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US

Residential Market Parameters | 2000 - 2026

Old Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	321	26%	375	28%	275	22%	303	22%	274	20%
\$15,000 - \$24,999	195	16%	276	20%	229	18%	253	18%	236	17%
\$25,000 - \$34,999	199	16%	168	12%	148	12%	163	12%	159	12%
\$35,000 - \$49,999	246	20%	200	15%	210	17%	232	17%	222	16%
\$50,000 - \$74,999	135	11%	152	11%	187	15%	206	15%	213	15%
\$75,000 - \$99,999	79	6%	121	9%	122	10%	135	10%	149	11%
\$100,000 - \$149,999	6	0%	32	2%	37	3%	41	3%	58	4%
\$150,000 +	<u>40</u>	<u>3%</u>	<u>30</u>	<u>2%</u>	<u>45</u>	<u>4%</u>	<u>50</u>	<u>4%</u>	<u>68</u>	<u>5%</u>
Total Households	1,221	100%	1,354	100%	1,254	100%	1,383	100%	1,379	100%
Total Households	1,299	100%	1,354	100%	1,254	100%	1,383	100%	1,379	100%
Med Hhld Inc - Owners	\$40,000		\$45,000		\$83,200		\$85,000		\$95,000	
Med Hhld Inc - Renters	\$30,000		\$30,000		\$60,100		\$60,000		\$70,000	
Med Hhld Inc - Average	\$30,000	.	\$35,000	.	\$65,100	.	\$65,000	.	\$75,000	.
Owner Occupied Units	.	.	401	30%	329	26%	363	26%	359	26%
Renter Occupied Units	.	.	<u>953</u>	<u>70%</u>	<u>925</u>	<u>74%</u>	<u>1,020</u>	<u>74%</u>	<u>1,020</u>	<u>74%</u>
Total Occupied Units	.	.	1,354	100%	1,254	100%	1,383	100%	1,379	100%
Owner Occupied Units	.	.	401	25%	329	23%	363	23%	359	23%
Renter Occupied Units	.	.	953	60%	925	65%	1,020	65%	1,020	65%
Vacant Housing Units	<u>194</u>	<u>13%</u>	<u>239</u>	<u>15%</u>	<u>180</u>	<u>13%</u>	<u>198</u>	<u>13%</u>	<u>196</u>	<u>12%</u>
Total Housing Units	1,493	100%	1,593	100%	1,433	100%	1,581	100%	1,575	100%
Median Home Value	.	.	\$125,000	.	\$185,427	.	\$200,000	.	\$250,000	.
Monthly Contract Rent	.	.	\$550	.	\$825	.	\$900	.	\$1,100	.
Monthly Gross Rent	.	.	\$750	.	\$1,125	.	\$1,225	.	\$1,525	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters | 2000 - 2026

Old Town Study Area | Lansing, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Marital Status										
Married, Spouse Present	748	29%	658	26.7%	479	21.2%	528	21.2%	516	21.3%
Married, Spouse Absent	75	3%	157	6.4%	109	4.8%	120	4.8%	114	4.7%
Divorced	392	15%	386	15.7%	316	14.0%	349	14.0%	341	14.1%
Widowed	137	5%	45	1.8%	43	1.9%	47	1.9%	49	2.0%
Never Married	<u>1,193</u>	<u>47%</u>	<u>1,217</u>	<u>49.4%</u>	<u>1,316</u>	<u>58.2%</u>	<u>1,451</u>	<u>58.2%</u>	<u>1,404</u>	<u>57.9%</u>
Total Pop Ages 15+	2,545	100%	2,463	100%	2,262	100%	2,495	100%	2,424	100%
Single for Any Reason	1,797	71%	1,805	73%	1,783	79%	1,967	79%	1,908	79%
	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Vehicles Available										
Getting by w/out a car	215	17%	154	11%	202	16%	223	16%	228	17%
1 Vehicles Available	537	41%	732	54%	642	51%	708	51%	703	51%
2+ Vehicles Available	<u>547</u>	<u>42%</u>	<u>468</u>	<u>35%</u>	<u>410</u>	<u>33%</u>	<u>452</u>	<u>33%</u>	<u>448</u>	<u>32%</u>
Total Households	1,299	100%	1,354	100%	1,254	100%	1,383	100%	1,379	100%
Vehicles Per Household	1	.	2	.	2	.	2	.	2	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

Old Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	259	8%	259	8%	241	8%	266	8%	263	8%
5 to 14	616	19%	429	14%	402	14%	443	14%	444	14%
15 to 19	293	9%	216	7%	151	5%	166	5%	163	5%
20 to 24	320	10%	390	12%	281	10%	310	10%	212	7%
25 to 34	660	20%	733	23%	732	25%	807	25%	779	25%
35 to 44	511	15%	377	12%	436	15%	481	15%	532	17%
45 to 54	338	10%	388	12%	288	10%	318	10%	308	10%
55 to 64	149	4%	205	7%	212	7%	234	7%	223	7%
65 to 74	109	3%	105	3%	112	4%	123	4%	138	4%
75 to 84	53	2%	35	1%	36	1%	40	1%	55	2%
85+	12	0%	14	0%	15	1%	16	1%	14	0%
Total Population	3,320	100%	3,151	100%	2,905	100%	3,204	100%	3,131	100%
Median Age (Head of Hhld)	27	.	28	.	30	.	30	.	31	.
Pop per Square Mile	4,310	.	4,201	.	4,163	.	4,159	.	4,065	.
Per Capita Income	\$16,000	.	\$18,000	.	\$34,000	.	\$35,000	.	\$40,000	.
Seasonal Population	.	.	22	.	2	.	2	.	10	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026

Old Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Race										
White	1,884	57%	1,723	55%	1,466	50%	1,617	50%	1,504	48%
Black	647	19%	689	22%	629	22%	694	22%	682	22%
Amer Indian, Alaska Native	55	2%	32	1%	33	1%	37	1%	37	1%
Asian, Pacific Islander	78	2%	126	4%	156	5%	172	5%	180	6%
Some Other Race	475	14%	321	10%	325	11%	359	11%	372	12%
Two or More Races	<u>181</u>	<u>5%</u>	<u>260</u>	<u>8%</u>	<u>295</u>	<u>10%</u>	<u>325</u>	<u>10%</u>	<u>356</u>	<u>11%</u>
Total Population	3,320	100%	3,151	100%	2,905	100%	3,204	100%	3,131	100%
Population by Ethnicity										
Hispanic	769	23%	662	21%	677	23%	747	23%	774	25%
Not Hispanic or Latino	<u>2,551</u>	<u>77%</u>	<u>2,489</u>	<u>79%</u>	<u>2,228</u>	<u>77%</u>	<u>2,457</u>	<u>77%</u>	<u>2,357</u>	<u>75%</u>
Total Population	3,320	100%	3,151	100%	2,905	100%	3,204	100%	3,131	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026
 Old Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Educational Attainment										
Grade K - 8	106	6%	102	5%	71	4%	78	4%	78	4%
Grade 9 - 11	472	25%	245	13%	173	9%	191	9%	189	9%
High School Graduate	537	28%	515	28%	511	28%	564	28%	567	28%
Some College, No Degree	400	21%	491	26%	451	25%	497	25%	502	25%
Associates Degree	113	6%	114	6%	121	7%	133	7%	137	7%
Bachelor's Degree	134	7%	240	13%	323	18%	356	18%	367	18%
Graduate Degree	119	6%	85	5%	116	6%	128	6%	135	7%
No Schooling Completed	<u>20</u>	<u>1%</u>	<u>65</u>	<u>4%</u>	<u>65</u>	<u>4%</u>	<u>72</u>	<u>4%</u>	<u>74</u>	<u>4%</u>
Age 25+ Population	1,901	100%	1,857	100%	1,831	100%	2,019	100%	2,049	100%
Some College Education	766	40%	930	50%	1,010	55%	1,114	55%	1,141	56%
	2000 Census	2000 Share	2010 Census	2020 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Employment										
Civilian, Employed	1,429	86%	1,212	72%	1,853	83%	1,290	83%	1,311	87%
Civilian, Unemployed	235	14%	467	28%	375	17%	261	17%	196	13%
In Armed Forces	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Total Labor Force	1,664	69%	1,679	69%	2,228	69%	1,551	63%	1,507	63%
Not In Labor Force	<u>737</u>	<u>31%</u>	<u>745</u>	<u>31%</u>	<u>0</u>	<u>37%</u>	<u>906</u>	<u>37%</u>	<u>875</u>	<u>37%</u>
Total Population 16+	2,401	100%	2,424	100%	2,228	106%	2,457	100%	2,382	100%
% Blue Collar	769	52%	580	48%	565	48%	623	48%	637	49%
% White Collar	<u>711</u>	<u>48%</u>	<u>632</u>	<u>52%</u>	<u>605</u>	<u>52%</u>	<u>667</u>	<u>52%</u>	<u>674</u>	<u>52%</u>
Employed Pop 16+	1,480	100%	1,212	100%	1,170	100%	1,290	100%	1,311	102%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Four Primary Block Groups in Old Town
 The City of Lansing, Michigan | 2016-2020

	1+2+3+4 Old Town	x	x	x	1 Old Town	2 Old Town
5-Year Estimates 2016-2020	Four Block Groups	Entire Census Tract 8	Block Group 1 Tract 8	Block Group 2 Tract 8	Block Group 3 Tract 8	Block Group 4 Tract 8
Residential Market Parameters						
Owner Households	321	383	179	79	66	59
Renter Households	<u>969</u>	<u>622</u>	<u>125</u>	<u>131</u>	<u>185</u>	<u>181</u>
Total Households	1,290	1,005	304	210	251	240
Med. Hhld. Income - Owners	\$83,200	\$49,600	\$48,300	\$37,800	\$77,100	\$88,300
Med. Hhld. Income - Renters	\$60,100	\$46,300	\$45,100	\$35,300	\$71,900	\$82,400
Weighted Average	\$65,100	\$48,000	\$46,800	\$36,700	\$74,700	\$85,500
Number of Residential Units	1,635	1,126	304	210	299	313
Median Owned Value	\$185,427	\$65,000	\$67,500	\$64,600	\$71,800	\$90,100
Median Contract Rent	\$825	\$700	\$625	\$575	\$1,150	\$700
Median Gross Rent	\$1,125	\$1,050	\$975	\$850	\$1,375	\$1,125
Vacant - For Rent	120	24	0	0	24	0
Vacant - For Sale	20	0	0	0	0	0
Vacant - Other	<u>207</u>	<u>97</u>	<u>0</u>	<u>0</u>	<u>24</u>	<u>73</u>
Total Vacancies	347	121	0	0	48	73
Vacancy Rate	21%	11%	0%	0%	16%	23%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Four Primary Block Groups in Old Town
 The City of Lansing, Michigan | 2016-2020

	x	³ Old Town	x	x	x	x	x	⁴ Old Town	Stadium
	Entire Census Tract 7	Block Group 1 Tract 7	Block Group 2 Tract 7	Block Group 3 Tract 7	Entire Census Tract 66	Block Group 1 Tract 66	Block Groups 2 & 3 Tract 66	Block Group 2 Tract 66	Block Group 3 Tract 66
5-Year Estimates 2016-2020									
Residential Market Parameters									
Owner Households	214	88	40	86	290	114	176	108	68
Renter Households	<u>834</u>	<u>261</u>	<u>347</u>	<u>226</u>	<u>1,323</u>	<u>133</u>	<u>1,190</u>	<u>342</u>	<u>848</u>
Total Households	1,048	349	387	312	1,613	247	1,366	450	916
Med. Hhld. Income - Owners	\$40,300	\$58,500	\$38,900	\$57,800	\$69,100	\$41,700	\$75,800	\$104,200	\$61,900
Med. Hhld. Income - Renters	\$36,000	\$52,300	\$34,800	\$51,700	\$31,800	\$19,200	\$34,900	\$47,900	\$28,500
Weighted Average	\$36,500	\$52,900	\$35,200	\$52,300	\$38,600	\$23,300	\$42,400	\$58,300	\$34,600
Number of Residential Units	1,344	512	496	336	1,847	259	1,588	511	1,077
Median Owned Value	\$92,500	\$304,300	\$66,900	\$84,700	\$90,300	\$87,600	\$191,200	\$209,988	\$161,059
Median Contract Rent	\$700	\$625	\$675	\$825	\$750	\$525	\$775	\$850	\$725
Median Gross Rent	\$925	\$825	\$1,050	\$775	\$925	\$975	\$1,100	\$1,200	\$1,050
Vacant - For Rent	101	54	47	0	147	0	147	42	105
Vacant - For Sale	20	20	0	0	12	12	0	0	0
Vacant - Other	<u>175</u>	<u>89</u>	<u>62</u>	<u>24</u>	<u>75</u>	<u>0</u>	<u>75</u>	<u>21</u>	<u>54</u>
Total Vacancies	296	163	109	24	234	12	222	63	159
Vacancy Rate	22%	32%	22%	7%	13%	5%	14%	12%	15%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Four Primary Block Groups in Old Town
 The City of Lansing, Michigan | 2016-2020

	1+2+3+4 Old Town	x	x	x	1 Old Town	2 Old Town
	Four Block Groups	Entire Census Tract 8	Block Group 1 Tract 8	Block Group 2 Tract 8	Block Group 3 Tract 8	Block Group 4 Tract 8
5-Year Estimates 2016-2020						
Owner Occupied Units - Existing						
1 Detached Houses	89%	100%	100%	100%	100%	100%
1 Towns, Private Porches	1%	0%	0%	0%	0%	0%
2 Towns, Shared Entrance	3%	0%	0%	0%	0%	0%
3-4 Towns, Shared Entrance	3%	0%	0%	0%	0%	0%
5-9 Towns, Shared Entrance	0%	0%	0%	0%	0%	0%
10-19 Condos, Small Bldg	1%	0%	0%	0%	0%	0%
20-49 Condos, Med Bldg	3%	0%	0%	0%	0%	0%
50+ Condos, Large Bldg	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>
Owner Occupied Units	100%	100%	100%	100%	100%	100%
Renter Occupied Units - Existing						
1 Subdivided Houses	31%	72%	92%	73%	33%	96%
1 Towns, Private Stoops	4%	2%	8%	0%	0%	0%
2 Towns, Shared Entrance	15%	3%	0%	7%	0%	4%
3-4 Towns, Shared Entrance	5%	0%	0%	0%	0%	0%
5-9 Towns, Shared Entrance	8%	0%	0%	0%	0%	0%
10-19 Small Walkup, Lofts	5%	1%	0%	0%	4%	0%
20-49 Med Apt Bldg, Lofts	6%	1%	0%	0%	3%	0%
50+ Large Apt Bldg, Lofts	<u>25%</u>	<u>22%</u>	<u>0%</u>	<u>20%</u>	<u>60%</u>	<u>0%</u>
Renter Occupied Units	100%	100%	100%	100%	100%	100%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Four Primary Block Groups in Old Town
 The City of Lansing, Michigan | 2016-2020

	x	3 Old Town	x	x	x	x	x	x	4 Old Town	Stadium
	Entire Census Tract 7	Block Group 1 Tract 7	Block Group 2 Tract 7	Block Group 3 Tract 7	Entire Census Tract 66	Block Group 1 Tract 66	Block Groups 2 & 3 Tract 66	Block Group 2 Tract 66	Block Group 3 Tract 66	
5-Year Estimates 2016-2020										
Owner Occupied Units - Existing										
1 Detached Houses	96%	91%	100%	100%	68%	76%	63%	63%	63%	
1 Towns, Private Porches	0%	0%	0%	0%	12%	24%	5%	5%	5%	
2 Towns, Shared Entrance	0%	0%	0%	0%	8%	0%	13%	13%	13%	
3-4 Towns, Shared Entrance	4%	9%	0%	0%	0%	0%	0%	0%	0%	
5-9 Towns, Shared Entrance	0%	0%	0%	0%	0%	0%	0%	0%	0%	
10-19 Condos, Small Bldg	0%	0%	0%	0%	3%	0%	6%	6%	6%	
20-49 Condos, Med Bldg	0%	0%	0%	0%	8%	0%	14%	14%	14%	
50+ Condos, Large Bldg	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Owner Occupied Units	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Renter Occupied Units - Existing										
1 Subdivided Houses	26%	4%	23%	57%	19%	32%	18%	18%	18%	
1 Towns, Private Stoops	8%	12%	0%	17%	2%	0%	2%	2%	2%	
2 Towns, Shared Entrance	29%	43%	27%	17%	8%	0%	9%	9%	9%	
3-4 Towns, Shared Entrance	19%	8%	32%	10%	7%	0%	8%	8%	8%	
5-9 Towns, Shared Entrance	8%	14%	10%	0%	10%	0%	12%	12%	12%	
10-19 Small Walkup, Lofts	3%	8%	0%	0%	12%	60%	6%	6%	6%	
20-49 Med Apt Bldg, Lofts	7%	11%	8%	0%	7%	8%	7%	7%	7%	
50+ Large Apt Bldg, Lofts	0%	0%	0%	0%	33%	0%	37%	37%	37%	
Renter Occupied Units	100%	100%	100%	100%	100%	100%	100%	100%	100%	

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters
 Four Primary Block Groups in Old Town
 The City of Lansing, Michigan | 2016-2020

	1+2+3+4 Old Town	x	x	x	1 Old Town	2 Old Town
Retail Market Parameters	Four Block Groups	Entire Census Tract 8	Block Group 1 Tract 8	Block Group 2 Tract 8	Block Group 3 Tract 8	Block Group 4 Tract 8
Census Population - 2010	3,094	3,172	859	815	794	704
Census Population - 2020	2,905	2,814	781	742	689	602
Per Capita Income - 2016-20	\$34,000	\$24,100	\$23,500	\$18,400	\$37,500	\$43,000
Total Personal Income (\$Mil.)	\$98.8	\$67.9	\$18.4	\$13.7	\$25.9	\$25.9
Retail Expenditure Potential (\$Mil.)	\$49.4	\$34.0	\$9.2	\$6.8	\$12.9	\$12.9

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey. Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters
 Four Primary Block Groups in Old Town
 The City of Lansing, Michigan | 2016-2020

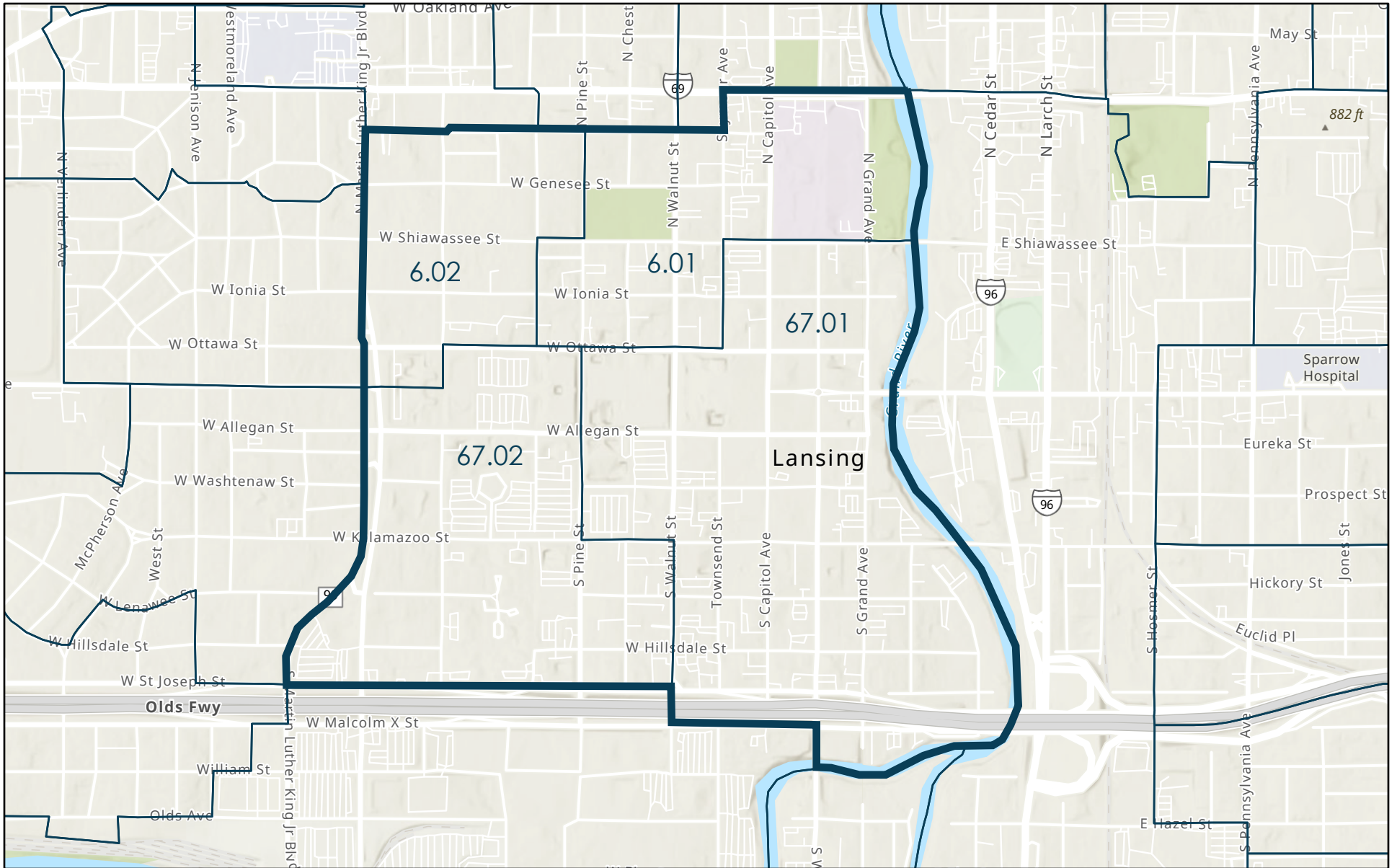
	x	3 Old Town	x	x	x	x	x	x	4 Old Town	Stadium
Retail Market Parameters	Entire Census Tract 7	Block Group 1 Tract 7	Block Group 2 Tract 7	Block Group 3 Tract 7	Entire Census Tract 66	Block Group 1 Tract 66	Block Groups 2 & 3 Tract 66	Block Group 2 Tract 66	Block Group 3 Tract 66	
Census Population - 2010	2,501	875	971	655	3,082	719	2,363	778	1,585	
Census Population - 2020	2,464	893	973	598	2,864	655	2,209	721	1,488	
Per Capita Income - 2016-20	\$16,900	\$24,500	\$16,300	\$24,200	\$28,500	\$17,200	\$31,300	\$34,900	\$27,700	
Total Personal Income (\$Mil.)	\$41.5	\$21.8	\$15.8	\$14.5	\$81.5	\$11.3	\$69.0	\$25.2	\$43.9	
Retail Expenditure Potential (\$Mil.)	\$20.8	\$10.9	\$7.9	\$7.2	\$40.8	\$5.6	\$34.5	\$12.6	\$21.9	

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey. Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Section 3-C

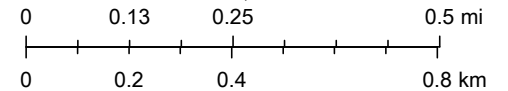
Block Groups | Residential CMA

Downtown Study Area | 2020 Census



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Esri, NASA, NGA, USGS, FEMA, Michigan State University, Province of Ontario, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/

Residential Market Parameters | 2000 - 2026

Downtown Study Area | Lansing, Michigan

Households by Income	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
\$0 - \$15,000	867	43%	985	46%	780	38%	835	38%	790	36%
\$15,000 - \$24,999	307	15%	218	10%	236	11%	253	11%	257	12%
\$25,000 - \$34,999	242	12%	277	13%	309	15%	331	15%	320	14%
\$35,000 - \$49,999	302	15%	278	13%	282	14%	302	14%	301	14%
\$50,000 - \$74,999	172	9%	188	9%	207	10%	222	10%	236	11%
\$75,000 - \$99,999	52	3%	91	4%	95	5%	102	5%	119	5%
\$100,000 - \$149,999	51	3%	71	3%	119	6%	127	6%	153	7%
\$150,000 +	8	0%	21	1%	31	1%	33	1%	44	2%
Total Households	2,001	100%	2,129	100%	2,060	100%	2,205	100%	2,220	100%
Total Households	2,014	100%	2,129	100%	2,060	100%	2,205	100%	2,220	100%
Med Hhld Inc - Owners	\$45,000		\$45,000		\$69,100		\$70,000		\$80,000	
Med Hhld Inc - Renters	\$20,000		\$20,000		\$34,200		\$35,000		\$40,000	
Med Hhld Inc - Average	\$25,000	.	\$25,000	.	\$40,100	.	\$40,000	.	\$45,000	.
Owner Occupied Units	.	.	253	12%	215	10%	230	10%	229	10%
Renter Occupied Units	.	.	<u>1,876</u>	<u>88%</u>	<u>1,846</u>	<u>90%</u>	<u>1,975</u>	<u>90%</u>	<u>1,991</u>	<u>90%</u>
Total Occupied Units	.	.	2,129	100%	2,060	100%	2,205	100%	2,220	100%
Owner Occupied Units	.	.	253	10%	215	9%	230	9%	229	9%
Renter Occupied Units	.	.	1,876	75%	1,846	77%	1,975	77%	1,991	77%
Vacant Housing Units	<u>310</u>	<u>13%</u>	<u>383</u>	<u>15%</u>	<u>321</u>	<u>13%</u>	<u>344</u>	<u>13%</u>	<u>350</u>	<u>14%</u>
Total Housing Units	2,324	100%	2,512	100%	2,382	100%	2,549	100%	2,570	100%
Median Home Value	.	.	\$100,000	.	\$138,067	.	\$150,000	.	\$175,000	.
Monthly Contract Rent	.	.	\$425	.	\$600	.	\$650	.	\$750	.
Monthly Gross Rent	.	.	\$575	.	\$800	.	\$875	.	\$1,025	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

Downtown Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	250	7%	226	6%	212	6%	227	6%	230	6%
5 to 14	328	9%	276	8%	283	8%	303	8%	341	9%
15 to 19	214	6%	155	4%	95	3%	102	3%	106	3%
20 to 24	552	15%	658	18%	400	11%	428	11%	233	6%
25 to 34	778	21%	998	27%	1,243	35%	1,330	35%	1,325	35%
35 to 44	477	13%	364	10%	438	12%	469	12%	566	15%
45 to 54	434	12%	368	10%	288	8%	308	8%	308	8%
55 to 64	225	6%	331	9%	288	8%	308	8%	292	8%
65 to 74	189	5%	173	5%	188	5%	201	5%	223	6%
75 to 84	167	5%	70	2%	72	2%	77	2%	98	3%
85+	9	0%	31	1%	28	1%	30	1%	27	1%
Total Population	3,623	100%	3,650	100%	3,535	100%	3,783	100%	3,749	100%
Median Age (Head of Hhld)	30	.	28	.	30	.	30	.	32	.
Pop per Square Mile	3,671	.	3,724	.	3,823	.	3,833	.	3,798	.
Per Capita Income	\$15,000	.	\$18,000	.	\$26,400	.	\$27,500	.	\$30,000	.
Seasonal Population	.	.	60	.	13	.	14	.	35	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026

Downtown Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Race										
White	1,773	49%	2,058	56%	1,855	52%	1,985	52%	1,884	50%
Black	1,351	37%	1,039	28%	988	28%	1,057	28%	1,054	28%
Amer Indian, Alaska Native	17	0%	28	1%	29	1%	31	1%	31	1%
Asian, Pacific Islander	62	2%	173	5%	247	7%	264	7%	283	8%
Some Other Race	170	5%	107	3%	115	3%	123	3%	132	4%
Two or More Races	<u>250</u>	<u>7%</u>	<u>245</u>	<u>7%</u>	<u>302</u>	<u>9%</u>	<u>323</u>	<u>9%</u>	<u>365</u>	<u>10%</u>
Total Population	3,623	100%	3,650	100%	3,535	100%	3,783	100%	3,749	100%
Population by Ethnicity										
Hispanic	372	10%	390	11%	400	11%	428	11%	453	12%
Not Hispanic or Latino	<u>3,251</u>	<u>90%</u>	<u>3,260</u>	<u>89%</u>	<u>3,135</u>	<u>89%</u>	<u>3,355</u>	<u>89%</u>	<u>3,296</u>	<u>88%</u>
Total Population	3,623	100%	3,650	100%	3,535	100%	3,783	100%	3,749	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026 Downtown Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Educational Attainment										
Grade K - 8	85	4%	138	6%	113	4%	121	4%	121	4%
Grade 9 - 11	281	13%	282	12%	164	6%	175	6%	172	6%
High School Graduate	401	18%	321	14%	426	17%	456	17%	479	17%
Some College, No Degree	494	23%	650	28%	625	25%	669	25%	688	24%
Associates Degree	164	8%	185	8%	216	8%	231	8%	243	9%
Bachelor's Degree	441	20%	454	19%	620	24%	664	24%	701	25%
Graduate Degree	262	12%	295	13%	356	14%	381	14%	407	14%
No Schooling Completed	<u>52</u>	<u>2%</u>	<u>10</u>	<u>0%</u>	<u>24</u>	<u>1%</u>	<u>26</u>	<u>1%</u>	<u>28</u>	<u>1%</u>
Age 25+ Population	2,180	100%	2,335	100%	2,544	100%	2,723	100%	2,839	100%
Some College Education	1,361	62%	1,584	68%	1,817	71%	1,945	71%	2,039	72%
	2000 Census	2000 Share	2010 Census	2020 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Employment										
Civilian, Employed	1,662	89%	1,473	77%	2,624	87%	1,592	87%	1,622	90%
Civilian, Unemployed	209	11%	444	23%	392	13%	238	13%	177	10%
In Armed Forces	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Total Labor Force	1,871	62%	1,917	61%	3,016	61%	1,830	57%	1,799	57%
Not In Labor Force	<u>1,139</u>	<u>38%</u>	<u>1,208</u>	<u>39%</u>	<u>0</u>	<u>43%</u>	<u>1,398</u>	<u>43%</u>	<u>1,353</u>	<u>43%</u>
Total Population 16+	3,010	100%	3,125	100%	3,016	105%	3,228	100%	3,152	100%
% Blue Collar	615	39%	635	43%	693	47%	742	47%	761	48%
% White Collar	<u>970</u>	<u>61%</u>	<u>838</u>	<u>57%</u>	<u>794</u>	<u>53%</u>	<u>850</u>	<u>53%</u>	<u>861</u>	<u>54%</u>
Employed Pop 16+	1,585	100%	1,473	100%	1,488	100%	1,592	100%	1,622	102%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters Four Primary Block Groups in the Downtown The City of Lansing, Michigan | 2016-2020

	1+2+3+4 Downtown	x	1 Downtown	2 Downtown	x	3 Downtown	4 Downtown	x	x
	Four Block Groups	Entire Census Tract 6	Block Group 1 Tract 6	Block Group 2 Tract 6	Entire Census Tract 67	Block Group 1 Tract 67	Block Group 2 Tract 67	Block Group 3 Tract 67	Block Group 4 Tract 67
5-Year Estimates 2016-2020									
Residential Market Parameters									
Owner Households	112	97	30	67	741	15	0	228	498
Renter Households	<u>2,053</u>	<u>929</u>	<u>354</u>	<u>575</u>	<u>1,403</u>	<u>606</u>	<u>518</u>	<u>138</u>	<u>141</u>
Total Households	2,165	1,026	384	642	2,144	621	518	366	639
Med. Hhld. Income - Owners	\$69,100	\$65,700	\$83,300	\$55,300	\$67,400	\$102,600	\$58,800	\$85,900	\$55,400
Med. Hhld. Income - Renters	\$34,200	\$32,700	\$41,500	\$27,500	\$28,800	\$43,900	\$25,200	\$36,800	\$23,700
Weighted Average	\$40,100	\$34,000	\$43,100	\$28,600	\$37,100	\$56,500	\$32,400	\$47,300	\$30,500
Number of Residential Units	2,560	1,250	518	732	2,529	792	518	425	794
Median Owned Value	\$138,067	\$116,300	\$151,000	\$117,000	\$151,100	\$206,300	\$151,700	\$153,900	\$180,600
Median Contract Rent	\$600	\$650	\$750	\$600	\$600	\$575	\$575	\$650	\$800
Median Gross Rent	\$800	\$900	\$800	\$950	\$725	\$725	\$675	\$1,150	\$1,175
Vacant - For Rent	155	111	96	15	156	44	0	59	53
Vacant - For Sale	13	13	0	13	0	0	0	0	0
Vacant - Other	<u>198</u>	<u>71</u>	<u>16</u>	<u>55</u>	<u>229</u>	<u>127</u>	<u>0</u>	<u>0</u>	<u>102</u>
Total Vacancies	366	195	112	83	385	171	0	59	155
Vacancy Rate	14%	16%	22%	11%	15%	22%	0%	14%	20%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Four Primary Block Groups in the Downtown
 The City of Lansing, Michigan | 2016-2020

	1+2+3+4 Downtown	x	1 Downtown	2 Downtown	x	3 Downtown	4 Downtown	x	x
	Four Block Groups	Entire Census Tract 6	Block Group 1 Tract 6	Block Group 2 Tract 6	Entire Census Tract 67	Block Group 1 Tract 67	Block Group 2 Tract 67	Block Group 3 Tract 67	Block Group 4 Tract 67
5-Year Estimates 2016-2020									
Owner Occupied Units - Existing									
1 Detached Houses	65%	75%	87%	70%	96%	0%	0%	100%	98%
1 Towns, Private Porches	17%	4%	13%	0%	4%	100%	0%	0%	2%
2 Towns, Shared Entrance	13%	14%	0%	21%	0%	0%	0%	0%	0%
3-4 Towns, Shared Entrance	5%	6%	0%	9%	0%	0%	0%	0%	0%
5-9 Towns, Shared Entrance	0%	0%	0%	0%	0%	0%	0%	0%	0%
10-19 Condos, Small Bldg	0%	0%	0%	0%	0%	0%	0%	0%	0%
20-49 Condos, Med Bldg	0%	0%	0%	0%	0%	0%	0%	0%	0%
50+ Condos, Large Bldg	0%	0%	0%	0%	0%	0%	0%	0%	0%
Owner Occupied Units	100%	100%	100%	100%	100%	100%	0%	100%	100%
Renter Occupied Units - Existing									
1 Subdivided Houses	12%	17%	10%	21%	24%	0%	16%	83%	100%
1 Towns, Private Stoops	3%	2%	4%	1%	3%	0%	8%	0%	0%
2 Towns, Shared Entrance	19%	28%	11%	38%	11%	16%	7%	17%	0%
3-4 Towns, Shared Entrance	9%	18%	20%	17%	1%	3%	0%	0%	0%
5-9 Towns, Shared Entrance	2%	2%	4%	1%	1%	2%	0%	0%	0%
10-19 Small Walkup, Lofts	18%	14%	1%	22%	17%	12%	33%	0%	0%
20-49 Med Apt Bldg, Lofts	7%	4%	10%	0%	8%	9%	10%	0%	0%
50+ Large Apt Bldg, Lofts	<u>31%</u>	<u>15%</u>	<u>40%</u>	<u>0%</u>	<u>35%</u>	<u>57%</u>	<u>27%</u>	<u>0%</u>	<u>0%</u>
Renter Occupied Units	100%	100%	100%	100%	100%	100%	100%	100%	100%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

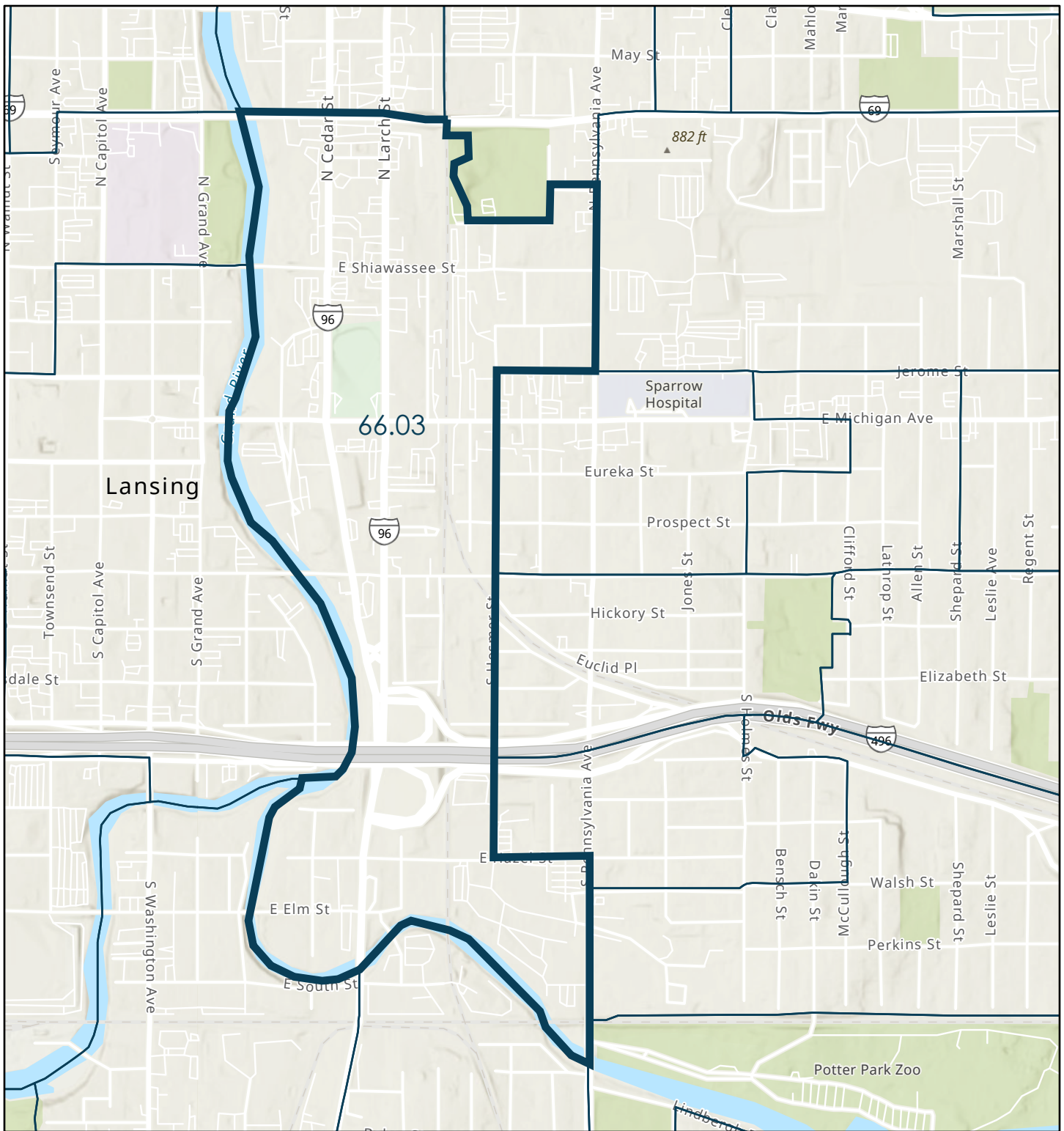
Retail Market Parameters
 Four Primary Block Groups in the Downtown
 The City of Lansing, Michigan | 2016-2020

	1+2+3+4 Downtown	x	1 Downtown	2 Downtown	x	3 Downtown	4 Downtown	x	x
Retail Market Parameters	Four Block Groups	Entire Census Tract 6	Block Group 1 Tract 6	Block Group 2 Tract 6	Entire Census Tract 67	Block Group 1 Tract 67	Block Group 2 Tract 67	Block Group 3 Tract 67	Block Group 4 Tract 67
Census Population - 2010	3,650	1,649	713	936	3,769	746	1,255	1,158	610
Census Population - 2020	3,535	1,605	714	891	3,819	705	1,225	1,247	642
Per Capita Income - 2016-20	\$26,400	\$24,700	\$31,300	\$20,800	\$24,500	\$37,300	\$21,400	\$31,200	\$20,200
Total Personal Income (\$Mil.)	\$93.4	\$39.6	\$22.4	\$18.5	\$93.6	\$26.3	\$26.2	\$39.0	\$12.9
Retail Expenditure Potential (\$Mil.)	\$46.7	\$19.8	\$11.2	\$9.3	\$46.8	\$13.1	\$13.1	\$19.5	\$6.5

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

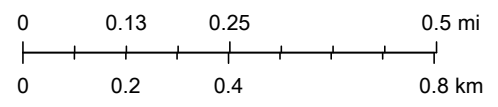
Section 3-D

Block Groups | Residential CMA Stadium District Study Area | 2020 Census



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Esri, NASA, NGA, USGS, FEMA, Michigan State University, Province of Ontario, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/ NASA, USGS, EPA, NPS, US Census Bureau, USDA

Residential Market Parameters | 2000 - 2026

Stadium District Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	336	52%	371	55%	304	46%	341	46%	325	43%
\$15,000 - \$24,999	76	12%	115	17%	131	20%	147	20%	156	21%
\$25,000 - \$34,999	80	12%	54	8%	61	9%	69	9%	70	9%
\$35,000 - \$49,999	75	12%	40	6%	41	6%	46	6%	51	7%
\$50,000 - \$74,999	40	6%	55	8%	57	9%	64	9%	69	9%
\$75,000 - \$99,999	14	2%	16	2%	19	3%	21	3%	25	3%
\$100,000 - \$149,999	11	2%	14	2%	26	4%	29	4%	36	5%
\$150,000 +	<u>20</u>	<u>3%</u>	<u>10</u>	<u>1%</u>	<u>16</u>	<u>2%</u>	<u>18</u>	<u>2%</u>	<u>25</u>	<u>3%</u>
Total Households	652	100%	675	100%	655	100%	735	100%	757	100%
Total Households	676	100%	675	100%	655	100%	735	100%	757	100%
Med Hhld Inc - Owners	\$25,000		\$35,000		\$61,900		\$65,000		\$70,000	
Med Hhld Inc - Renters	\$10,000		\$15,000		\$28,500		\$30,000		\$35,000	
Med Hhld Inc - Average	\$15,000	.	\$20,000	.	\$34,600	.	\$35,000	.	\$40,000	.
Owner Occupied Units	.	.	90	13%	84	13%	94	13%	97	13%
Renter Occupied Units	.	.	<u>585</u>	<u>87%</u>	<u>571</u>	<u>87%</u>	<u>641</u>	<u>87%</u>	<u>660</u>	<u>87%</u>
Total Occupied Units	.	.	675	100%	655	100%	735	100%	757	100%
Owner Occupied Units	.	.	90	11%	84	10%	94	10%	97	10%
Renter Occupied Units	.	.	585	70%	571	72%	641	72%	660	71%
Vacant Housing Units	<u>96</u>	<u>12%</u>	<u>164</u>	<u>20%</u>	<u>143</u>	<u>18%</u>	<u>161</u>	<u>18%</u>	<u>173</u>	<u>19%</u>
Total Housing Units	772	100%	839	100%	798	100%	896	100%	930	100%
Median Home Value	.	.	\$75,000	.	\$92,500	.	\$100,000	.	\$125,000	.
Monthly Contract Rent	.	.	\$575	.	\$700	.	\$750	.	\$950	.
Monthly Gross Rent	.	.	\$750	.	\$925	.	\$1,000	.	\$1,250	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

Stadium District Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	104	7%	96	6%	95	6%	107	6%	124	7%
5 to 14	305	20%	125	8%	116	8%	130	8%	142	8%
15 to 19	101	7%	96	6%	67	4%	75	4%	60	4%
20 to 24	54	4%	175	11%	190	13%	213	13%	155	9%
25 to 34	255	17%	266	17%	263	18%	295	18%	337	20%
35 to 44	282	19%	177	11%	162	11%	182	11%	194	12%
45 to 54	155	10%	274	17%	229	15%	257	15%	247	15%
55 to 64	93	6%	204	13%	192	13%	215	13%	218	13%
65 to 74	76	5%	98	6%	105	7%	118	7%	119	7%
75 to 84	61	4%	57	4%	56	4%	63	4%	62	4%
85+	5	0%	17	1%	13	1%	15	1%	17	1%
Total Population	1,491	100%	1,585	100%	1,488	100%	1,670	100%	1,675	100%
Median Age (Head of Hhld)	32	.	37	.	36	.	36	.	36	.
Pop per Square Mile	2,573	.	2,882	.	2,882	.	2,882	.	2,891	.
Per Capita Income	\$14,000	.	\$15,000	.	\$28,500	.	\$30,000	.	\$35,000	.
Seasonal Population	.	.	9	.	2	.	2	.	5	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026
 Stadium District Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Race										
White	747	50%	849	54%	718	48%	806	48%	773	46%
Black	307	21%	486	31%	479	32%	538	32%	545	33%
Amer Indian, Alaska Native	1	0%	19	1%	16	1%	18	1%	18	1%
Asian, Pacific Islander	112	8%	54	3%	73	5%	82	5%	88	5%
Some Other Race	139	9%	74	5%	77	5%	86	5%	92	5%
Two or More Races	<u>185</u>	<u>12%</u>	<u>103</u>	<u>6%</u>	<u>125</u>	<u>8%</u>	<u>140</u>	<u>8%</u>	<u>159</u>	<u>9%</u>
Total Population	1,491	100%	1,585	100%	1,488	100%	1,670	100%	1,675	100%
Population by Ethnicity										
Hispanic	294	20%	240	15%	258	17%	290	17%	312	19%
Not Hispanic or Latino	<u>1,197</u>	<u>80%</u>	<u>1,345</u>	<u>85%</u>	<u>1,230</u>	<u>83%</u>	<u>1,380</u>	<u>83%</u>	<u>1,363</u>	<u>81%</u>
Total Population	1,491	100%	1,585	100%	1,488	100%	1,670	100%	1,675	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026

Stadium District Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Educational Attainment										
Grade K - 8	87	10%	23	2%	41	4%	46	4%	51	4%
Grade 9 - 11	190	21%	136	12%	102	10%	114	10%	118	10%
High School Graduate	242	27%	284	26%	279	27%	313	27%	326	27%
Some College, No Degree	173	19%	409	37%	338	33%	379	33%	390	33%
Associates Degree	56	6%	100	9%	98	10%	110	10%	115	10%
Bachelor's Degree	92	10%	114	10%	124	12%	139	12%	147	12%
Graduate Degree	44	5%	23	2%	29	3%	33	3%	35	3%
No Schooling Completed	<u>27</u>	<u>3%</u>	<u>4</u>	<u>0%</u>	<u>10</u>	<u>1%</u>	<u>11</u>	<u>1%</u>	<u>12</u>	<u>1%</u>
Age 25+ Population	911	100%	1,093	100%	1,020	100%	1,145	100%	1,194	100%
Some College Education	365	40%	646	59%	589	58%	661	58%	687	58%
Employment	2000 Census	2000 Share	2010 Census	2020 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Civilian, Employed	498	91%	608	78%	1,103	87%	656	87%	672	90%
Civilian, Unemployed	48	9%	172	22%	163	13%	97	13%	73	10%
In Armed Forces	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Total Labor Force	546	51%	780	58%	1,266	58%	753	53%	745	53%
Not In Labor Force	<u>519</u>	<u>49%</u>	<u>568</u>	<u>42%</u>	<u>0</u>	<u>47%</u>	<u>668</u>	<u>47%</u>	<u>654</u>	<u>47%</u>
Total Population 16+	1,065	100%	1,348	100%	1,266	105%	1,421	100%	1,399	100%
% Blue Collar	317	64%	366	60%	342	59%	384	59%	392	60%
% White Collar	<u>175</u>	<u>36%</u>	<u>242</u>	<u>40%</u>	<u>242</u>	<u>41%</u>	<u>272</u>	<u>41%</u>	<u>280</u>	<u>43%</u>
Employed Pop 16+	492	100%	608	100%	584	100%	656	100%	672	102%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 One Block Group in the Stadium District
 The City of Lansing, Michigan | 2016-2020

	x	x	x	x	1 Stadium
	Entire Census Tract 66	Block Group 1 Tract 66	Block Groups 2 & 3 Tract 66	Block Group 2 Tract 66	Block Group 3 Tract 66
5-Year Estimates 2016-2020					
Residential Market Parameters					
Owner Households	290	114	176	108	68
Renter Households	<u>1,323</u>	<u>133</u>	<u>1,190</u>	<u>342</u>	<u>848</u>
Total Households	1,613	247	1,366	450	916
Med. Hhld. Income - Owners	\$69,100	\$41,700	\$75,800	\$104,200	\$61,900
Med. Hhld. Income - Renters	\$31,800	\$19,200	\$34,900	\$47,900	\$28,500
Weighted Average	\$38,600	\$23,300	\$42,400	\$58,300	\$34,600
Number of Residential Units	1,847	259	1,588	511	1,077
Median Owned Value	\$90,300	\$87,600	\$191,200	\$209,988	\$161,059
Median Contract Rent	\$750	\$525	\$775	\$850	\$725
Median Gross Rent	\$925	\$975	\$1,100	\$1,200	\$1,050
Vacant - For Rent	147	0	147	42	105
Vacant - For Sale	12	12	0	0	0
Vacant - Other	<u>75</u>	<u>0</u>	<u>75</u>	<u>21</u>	<u>54</u>
Total Vacancies	234	12	222	63	159
Vacancy Rate	13%	5%	14%	12%	15%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 One Block Group in the Stadium District
 The City of Lansing, Michigan | 2016-2020

	x	x	x	x	1 Stadium
	Entire Census Tract 66	Block Group 1 Tract 66	Block Groups 2 & 3 Tract 66	Block Group 2 Tract 66	Block Group 3 Tract 66
5-Year Estimates 2016-2020					
Owner Occupied Units - Existing					
1 Detached Houses	68%	76%	63%	63%	63%
1 Towns, Private Porches	12%	24%	5%	5%	5%
2 Towns, Shared Entrance	8%	0%	13%	13%	13%
3-4 Towns, Shared Entrance	0%	0%	0%	0%	0%
5-9 Towns, Shared Entrance	0%	0%	0%	0%	0%
10-19 Condos, Small Bldg	3%	0%	6%	6%	6%
20-49 Condos, Med Bldg	8%	0%	14%	14%	14%
50+ Condos, Large Bldg	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>
Owner Occupied Units	100%	100%	100%	100%	100%
Renter Occupied Units - Existing					
1 Subdivided Houses	19%	32%	18%	18%	18%
1 Towns, Private Stoops	2%	0%	2%	2%	2%
2 Towns, Shared Entrance	8%	0%	9%	9%	9%
3-4 Towns, Shared Entrance	7%	0%	8%	8%	8%
5-9 Towns, Shared Entrance	10%	0%	12%	12%	12%
10-19 Small Walkup, Lofts	12%	60%	6%	6%	6%
20-49 Med Apt Bldg, Lofts	7%	8%	7%	7%	7%
50+ Large Apt Bldg, Lofts	<u>33%</u>	<u>0%</u>	<u>37%</u>	<u>37%</u>	<u>37%</u>
Renter Occupied Units	100%	100%	100%	100%	100%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

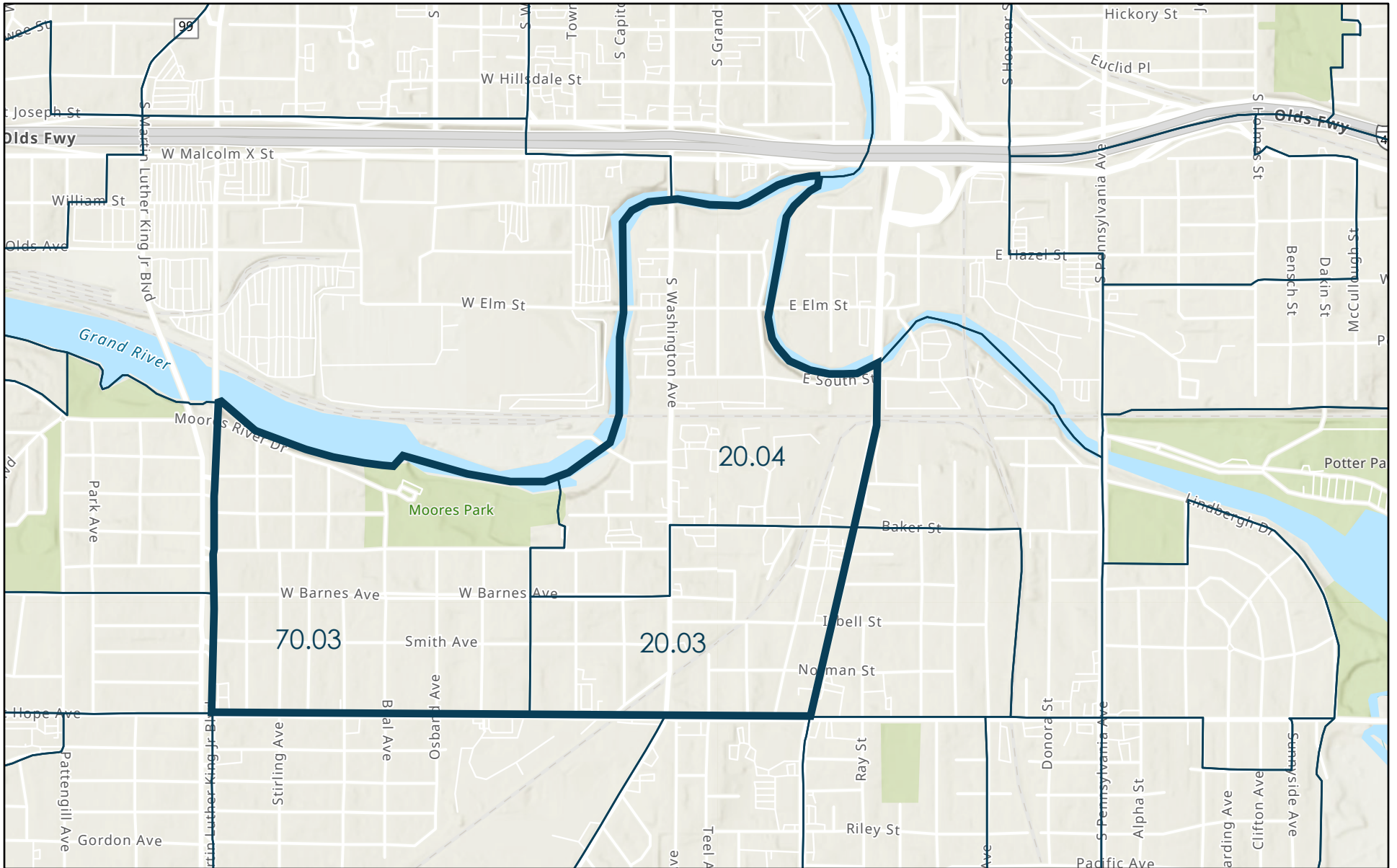
Retail Market Parameters
 One Block Group in the Stadium District
 The City of Lansing, Michigan | 2016-2020

	x	x	x	x	1 Stadium
	Entire Census Tract 66	Block Group 1 Tract 66	Block Groups 2 & 3 Tract 66	Block Group 2 Tract 66	Block Group 3 Tract 66
Retail Market Parameters					
Census Population - 2010	3,082	719	2,363	778	1,585
Census Population - 2020	2,864	655	2,209	721	1,488
Per Capita Income - 2016-20	\$28,461	\$17,188	\$31,256	\$34,904	\$27,684
Per Capita Income - 2016-20	\$28,500	\$17,200	\$31,300	\$34,900	\$27,700
Total Personal Income (\$Mil.)	\$81.5	\$11.3	\$69.0	\$25.2	\$43.9
Retail Expenditure Potential (\$Mil.)	\$40.8	\$5.6	\$34.5	\$12.6	\$21.9

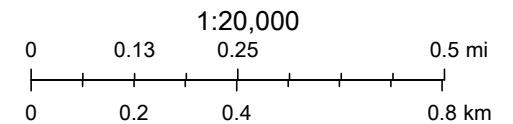
Source: Underlying data provided by the U.S. Decennial Census and American Community Survey. Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Section 3-E

Block Groups | Residential CMA REO Town Study Area | 2020 Census



4/7/2023



Esri, NASA, NGA, USGS, FEMA, Michigan State University, Province of Ontario, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/

Residential Market Parameters | 2000 - 2026

REO Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	316	24%	305	24%	216	18%	231	18%	210	16%
\$15,000 - \$24,999	229	17%	172	14%	156	13%	167	13%	159	12%
\$25,000 - \$34,999	177	13%	121	10%	118	10%	126	10%	119	9%
\$35,000 - \$49,999	235	17%	231	18%	229	19%	245	19%	230	18%
\$50,000 - \$74,999	224	17%	248	20%	257	21%	275	21%	280	21%
\$75,000 - \$99,999	129	10%	85	7%	113	9%	121	9%	134	10%
\$100,000 - \$149,999	29	2%	81	6%	120	10%	129	10%	150	11%
\$150,000 +	<u>4</u>	<u>0%</u>	<u>17</u>	<u>1%</u>	<u>14</u>	<u>1%</u>	<u>15</u>	<u>1%</u>	<u>27</u>	<u>2%</u>
Total Households	1,343	100%	1,260	100%	1,222	100%	1,309	100%	1,309	100%
Total Households	1,370	100%	1,260	100%	1,222	100%	1,309	100%	1,309	100%
Med Hhld Inc - Owners	\$45,000		\$50,000		\$69,700		\$70,000		\$85,000	
Med Hhld Inc - Renters	\$25,000		\$25,000		\$36,300		\$35,000		\$45,000	
Med Hhld Inc - Average	\$35,000	.	\$40,000	.	\$54,200	.	\$55,000	.	\$65,000	.
Owner Occupied Units	.	.	666	53%	604	49%	647	49%	646	49%
Renter Occupied Units	.	.	<u>594</u>	<u>47%</u>	<u>618</u>	<u>51%</u>	<u>662</u>	<u>51%</u>	<u>663</u>	<u>51%</u>
Total Occupied Units	.	.	1,260	100%	1,222	100%	1,309	100%	1,309	100%
Owner Occupied Units	.	.	666	43%	604	42%	647	42%	646	41%
Renter Occupied Units	.	.	594	39%	618	43%	662	43%	663	42%
Vacant Housing Units	<u>160</u>	<u>10%</u>	<u>279</u>	<u>18%</u>	<u>230</u>	<u>16%</u>	<u>246</u>	<u>16%</u>	<u>255</u>	<u>16%</u>
Total Housing Units	1,530	100%	1,539	100%	1,452	100%	1,555	100%	1,564	100%
Median Home Value	.	.	\$75,000	.	\$90,300	.	\$100,000	.	\$125,000	.
Monthly Contract Rent	.	.	\$625	.	\$750	.	\$825	.	\$1,050	.
Monthly Gross Rent	.	.	\$775	.	\$925	.	\$1,025	.	\$1,275	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

REO Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	251	8%	272	9%	266	9%	285	9%	289	9%
5 to 14	603	19%	403	13%	405	14%	434	14%	477	16%
15 to 19	242	7%	199	7%	160	6%	171	6%	154	5%
20 to 24	217	7%	244	8%	222	8%	238	8%	198	6%
25 to 34	577	18%	620	20%	581	20%	622	20%	582	19%
35 to 44	584	18%	407	13%	419	15%	449	15%	465	15%
45 to 54	409	13%	406	13%	331	11%	355	11%	344	11%
55 to 64	185	6%	287	9%	288	10%	308	10%	298	10%
65 to 74	105	3%	117	4%	142	5%	152	5%	180	6%
75 to 84	60	2%	55	2%	54	2%	58	2%	67	2%
85+	24	1%	19	1%	19	1%	20	1%	21	1%
Total Population	3,257	100%	3,029	100%	2,887	100%	3,092	100%	3,075	100%
Median Age (Head of Hhld)	30	.	31	.	32	.	32	.	32	.
Pop per Square Mile	5,528	.	5,314	.	5,254	.	5,248	.	5,219	.
Per Capita Income	\$15,500	.	\$19,500	.	\$25,700	.	\$26,500	.	\$30,000	.
Seasonal Population	.	.	696	.	557	.	597	.	645	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026

REO Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Race										
White	2,242	69%	1,981	65%	1,773	61%	1,899	61%	1,820	59%
Black	610	19%	606	20%	599	21%	642	21%	647	21%
Amer Indian, Alaska Native	72	2%	19	1%	21	1%	23	1%	23	1%
Asian, Pacific Islander	70	2%	56	2%	70	2%	75	2%	80	3%
Some Other Race	70	2%	104	3%	104	4%	111	4%	118	4%
Two or More Races	<u>193</u>	<u>6%</u>	<u>263</u>	<u>9%</u>	<u>319</u>	<u>11%</u>	<u>342</u>	<u>11%</u>	<u>387</u>	<u>13%</u>
Total Population	3,257	100%	3,029	100%	2,887	100%	3,092	100%	3,075	100%
Population by Ethnicity										
Hispanic	360	11%	389	13%	415	14%	445	14%	479	16%
Not Hispanic or Latino	<u>2,897</u>	<u>89%</u>	<u>2,640</u>	<u>87%</u>	<u>2,472</u>	<u>86%</u>	<u>2,647</u>	<u>86%</u>	<u>2,596</u>	<u>84%</u>
Total Population	3,257	100%	3,029	100%	2,887	100%	3,092	100%	3,075	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026

REO Town Study Area | Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Educational Attainment										
Grade K - 8	66	3%	80	4%	63	3%	67	3%	66	3%
Grade 9 - 11	293	15%	162	8%	111	6%	119	6%	116	6%
High School Graduate	475	24%	453	24%	428	23%	458	23%	456	23%
Some College, No Degree	598	30%	593	31%	512	28%	548	28%	541	28%
Associates Degree	155	8%	126	7%	149	8%	160	8%	161	8%
Bachelor's Degree	238	12%	263	14%	308	17%	330	17%	333	17%
Graduate Degree	138	7%	219	11%	246	13%	263	13%	265	14%
No Schooling Completed	<u>5</u>	<u>0%</u>	<u>15</u>	<u>1%</u>	<u>18</u>	<u>1%</u>	<u>19</u>	<u>1%</u>	<u>19</u>	<u>1%</u>
Age 25+ Population	1,968	100%	1,911	100%	1,834	100%	1,964	100%	1,957	100%
Some College Education	1,129	57%	1,201	63%	1,215	66%	1,301	66%	1,300	66%
Employment										
Civilian, Employed	58,801	64%	52,484	57%	50,479	57%	54,063	57%	55,544	59%
Civilian, Unemployed	4,051	4%	8,953	10%	4,597	5%	4,923	5%	3,723	4%
In Armed Forces	<u>132</u>	<u>0%</u>	<u>134</u>	<u>0%</u>	<u>143</u>	<u>0%</u>	<u>153</u>	<u>0%</u>	<u>153</u>	<u>0%</u>
Total Labor Force	62,984	69%	61,571	67%	55,218	63%	59,139	63%	59,420	63%
Not In Labor Force	<u>28,596</u>	<u>31%</u>	<u>29,729</u>	<u>33%</u>	<u>33,057</u>	<u>37%</u>	<u>35,403</u>	<u>37%</u>	<u>34,736</u>	<u>37%</u>
Total Population 16+	91,581	100%	91,301	100%	88,275	100%	94,543	100%	94,155	100%
% Blue Collar	638	42%	440	34%	430	35%	461	35%	465	36%
% White Collar	<u>887</u>	<u>58%</u>	<u>852</u>	<u>66%</u>	<u>787</u>	<u>65%</u>	<u>843</u>	<u>65%</u>	<u>851</u>	<u>65%</u>
Employed Pop 16+	1,525	100%	1,292	100%	1,218	100%	1,304	100%	1,316	101%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Three Primary Block Groups in REO Town
 The City of Lansing, Michigan | 2016-2020

	1+2+3 REO Town	x	x	x	1 REO Town	2 REO Town
	Three Block Groups	Entire Census Tract 20	Block Group 1 Tract 20	Block Group 2 Tract 20	Block Group 3 Tract 20	Block Group 4 Tract 20
5-Year Estimates 2016-2020						
Residential Market Parameters						
Owner Households	755	425	72	99	202	52
Renter Households	<u>459</u>	<u>729</u>	<u>190</u>	<u>161</u>	<u>160</u>	<u>218</u>
Total Households	1,214	1,154	262	260	362	270
Med. Hhld. Income - Owners	\$69,700	\$40,900	\$28,700	\$50,700	\$48,200	\$52,400
Med. Hhld. Income - Renters	\$36,300	\$26,400	\$18,500	\$32,700	\$31,100	\$33,800
Weighted Average	\$54,200	\$30,300	\$21,300	\$37,600	\$35,700	\$38,800
Number of Residential Units	1,424	1,420	292	368	469	291
Median Owned Value	\$84,120	\$56,200	\$61,700	\$63,100	\$66,100	\$57,000
Median Contract Rent	\$725	\$700	\$675	\$600	\$725	\$725
Median Gross Rent	\$875	\$850	\$1,125	\$850	\$900	\$775
Vacant - For Rent	0	0	0	0	0	0
Vacant - For Sale	53	21	0	0	0	21
Vacant - Other	<u>157</u>	<u>196</u>	<u>0</u>	<u>89</u>	<u>107</u>	<u>0</u>
Total Vacancies	210	217	0	89	107	21
Vacancy Rate	15%	15%	0%	24%	23%	7%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Three Primary Block Groups in REO Town
 The City of Lansing, Michigan | 2016-2020

	x	x	x	3 REO Town	x	x	x
5-Year Estimates 2016-2020	Entire Census Tract 70	Block Group 1 Tract 70	Block Group 2 Tract 70	Block Group 3 Tract 70	Block Group 4 Tract 70	Block Group 5 Tract 70	Block Group 6 Tract 70
Residential Market Parameters							
Owner Households	1,784	232	170	501	237	446	198
Renter Households	<u>859</u>	<u>269</u>	<u>29</u>	<u>81</u>	<u>211</u>	<u>98</u>	<u>171</u>
Total Households	2,643	501	199	582	448	544	369
Med. Hhld. Income - Owners	\$63,000	\$91,500	\$66,200	\$80,100	\$64,300	\$71,800	\$36,600
Med. Hhld. Income - Renters	\$41,800	\$60,600	\$43,800	\$53,100	\$42,600	\$47,600	\$24,200
Weighted Average	\$57,400	\$83,300	\$60,300	\$72,900	\$58,600	\$65,400	\$33,300
Number of Residential Units	2,864	501	199	664	448	544	508
Median Owned Value	\$96,000	\$96,700	\$56,200	\$94,200	\$113,900	\$94,900	\$71,900
Median Contract Rent	\$750	\$750	\$600	\$775	\$825	\$1,075	\$800
Median Gross Rent	\$950	\$1,075	\$1,125	\$1,025	\$900	\$1,375	\$925
Vacant - For Rent	31	0	0	0	0	0	31
Vacant - For Sale	43	0	0	32	0	0	11
Vacant - Other	<u>147</u>	<u>0</u>	<u>0</u>	<u>50</u>	<u>0</u>	<u>0</u>	<u>97</u>
Total Vacancies	221	0	0	82	0	0	139
Vacancy Rate	8%	0%	0%	12%	0%	0%	27%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Three Primary Block Groups in REO Town
 The City of Lansing, Michigan | 2016-2020

	1+2+3 REO Town	x	x	x	1 REO Town	2 REO Town
	Three Block Groups	Entire Census Tract 20	Block Group 1 Tract 20	Block Group 2 Tract 20	Block Group 3 Tract 20	Block Group 4 Tract 20
5-Year Estimates 2016-2020						
Owner Occupied Units - Existing						
1 Detached Houses	95%	94%	85%	100%	100%	71%
1 Towns, Private Porches	0%	3%	15%	0%	0%	0%
2 Towns, Shared Entrance	4%	2%	0%	0%	0%	15%
3-4 Towns, Shared Entrance	0%	0%	0%	0%	0%	0%
5-9 Towns, Shared Entrance	1%	2%	0%	0%	0%	13%
10-19 Condos, Small Bldg	0%	0%	0%	0%	0%	0%
20-49 Condos, Med Bldg	0%	0%	0%	0%	0%	0%
50+ Condos, Large Bldg	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>
Owner Occupied Units	100%	100%	100%	100%	100%	100%
Renter Occupied Units - Existing						
1 Subdivided Houses	31%	56%	83%	72%	74%	6%
1 Towns, Private Stoops	14%	7%	0%	11%	17%	4%
2 Towns, Shared Entrance	14%	11%	5%	11%	3%	21%
3-4 Towns, Shared Entrance	6%	2%	0%	0%	0%	6%
5-9 Towns, Shared Entrance	5%	1%	0%	0%	6%	0%
10-19 Small Walkup, Lofts	0%	5%	12%	6%	0%	0%
20-49 Med Apt Bldg, Lofts	3%	2%	0%	0%	0%	7%
50+ Large Apt Bldg, Lofts	<u>26%</u>	<u>17%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>56%</u>
Renter Occupied Units	100%	100%	100%	100%	100%	100%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Three Primary Block Groups in REO Town
 The City of Lansing, Michigan | 2016-2020

	x	x	x	3 REO Town	x	x	x
5-Year Estimates 2016-2020	Entire Census Tract 70	Block Group 1 Tract 70	Block Group 2 Tract 70	Block Group 3 Tract 70	Block Group 4 Tract 70	Block Group 5 Tract 70	Block Group 6 Tract 70
Owner Occupied Units - Existing							
1 Detached Houses	97%	87%	100%	96%	100%	100%	100%
1 Towns, Private Porches	0%	0%	0%	0%	0%	0%	0%
2 Towns, Shared Entrance	1%	0%	0%	4%	0%	0%	0%
3-4 Towns, Shared Entrance	0%	0%	0%	0%	0%	0%	0%
5-9 Towns, Shared Entrance	0%	0%	0%	0%	0%	0%	0%
10-19 Condos, Small Bldg	0%	0%	0%	0%	0%	0%	0%
20-49 Condos, Med Bldg	2%	13%	0%	0%	0%	0%	0%
50+ Condos, Large Bldg	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>
Owner Occupied Units	100%	100%	100%	100%	100%	100%	100%
Renter Occupied Units - Existing							
1 Subdivided Houses	57%	79%	62%	12%	13%	100%	73%
1 Towns, Private Stoops	3%	0%	0%	37%	0%	0%	0%
2 Towns, Shared Entrance	17%	21%	38%	16%	30%	0%	0%
3-4 Towns, Shared Entrance	2%	0%	0%	19%	0%	0%	0%
5-9 Towns, Shared Entrance	2%	0%	0%	16%	0%	0%	0%
10-19 Small Walkup, Lofts	5%	0%	0%	0%	0%	0%	23%
20-49 Med Apt Bldg, Lofts	8%	0%	0%	0%	31%	0%	4%
50+ Large Apt Bldg, Lofts	<u>6%</u>	<u>0%</u>	<u>0%</u>	<u>0%</u>	<u>26%</u>	<u>0%</u>	<u>0%</u>
Renter Occupied Units	100%	100%	100%	100%	100%	100%	100%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters
 Three Primary Block Groups in REO Town
 The City of Lansing, Michigan | 2016-2020

	1+2+3 REO Town	x	x	x	1 REO Town	2 REO Town
Retail Market Parameters	Three Block Groups	Entire Census Tract 20	Block Group 1 Tract 20	Block Group 2 Tract 20	Block Group 3 Tract 20	Block Group 4 Tract 20
Census Population - 2010	3,029	3,410	690	965	960	795
Census Population - 2020	2,887	3,063	601	879	864	719
Per Capita Income - 2016-20	\$25,700	\$15,100	\$10,600	\$18,700	\$17,800	\$19,400
Total Personal Income (\$Mil.)	\$74.3	\$46.3	\$6.4	\$16.5	\$15.4	\$13.9
Retail Expenditure Potential (\$Mil.)	\$37.2	\$23.1	\$3.2	\$8.2	\$7.7	\$7.0

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey. Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

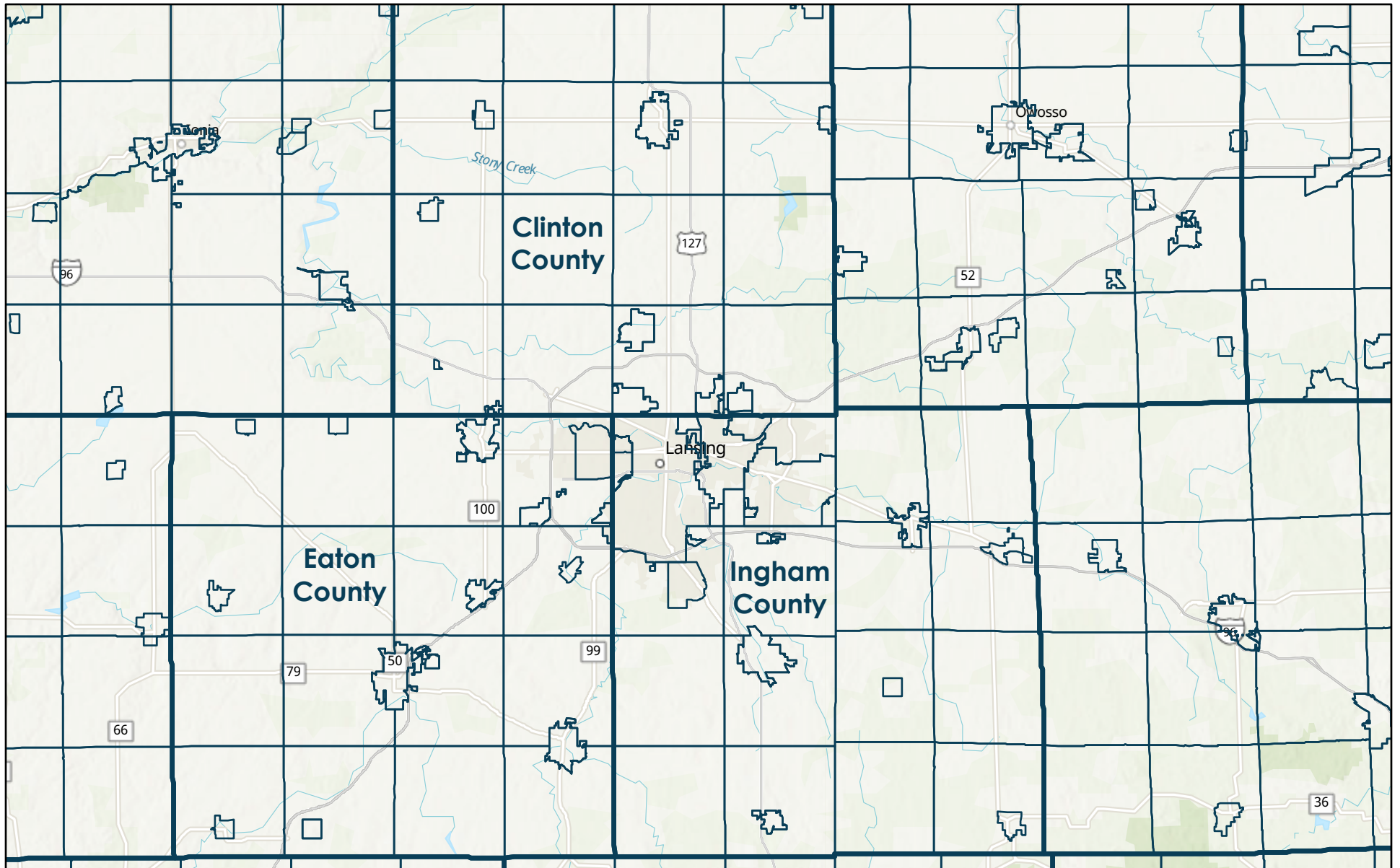
Retail Market Parameters
 Three Primary Block Groups in REO Town
 The City of Lansing, Michigan | 2016-2020

	x	x	x	3 REO Town	x	x	x
Retail Market Parameters	Entire Census Tract 70	Block Group 1 Tract 70	Block Group 2 Tract 70	Block Group 3 Tract 70	Block Group 4 Tract 70	Block Group 5 Tract 70	Block Group 6 Tract 70
Census Population - 2010	5,734	829	576	1,274	847	1,236	972
Census Population - 2020	5,725	827	664	1,304	816	1,170	944
Per Capita Income - 2016-20	\$27,100	\$39,400	\$28,500	\$34,500	\$27,700	\$30,900	\$15,800
Total Personal Income (\$Mil.)	\$155.4	\$32.6	\$18.9	\$45.0	\$22.6	\$36.2	\$14.9
Retail Expenditure Potential (\$Mil.)	\$77.7	\$16.3	\$9.5	\$22.5	\$11.3	\$18.1	\$7.4

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey. Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

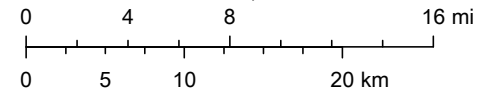
Section 3-F

Regional and Geographic Setting Central Michigan Tri-County Region



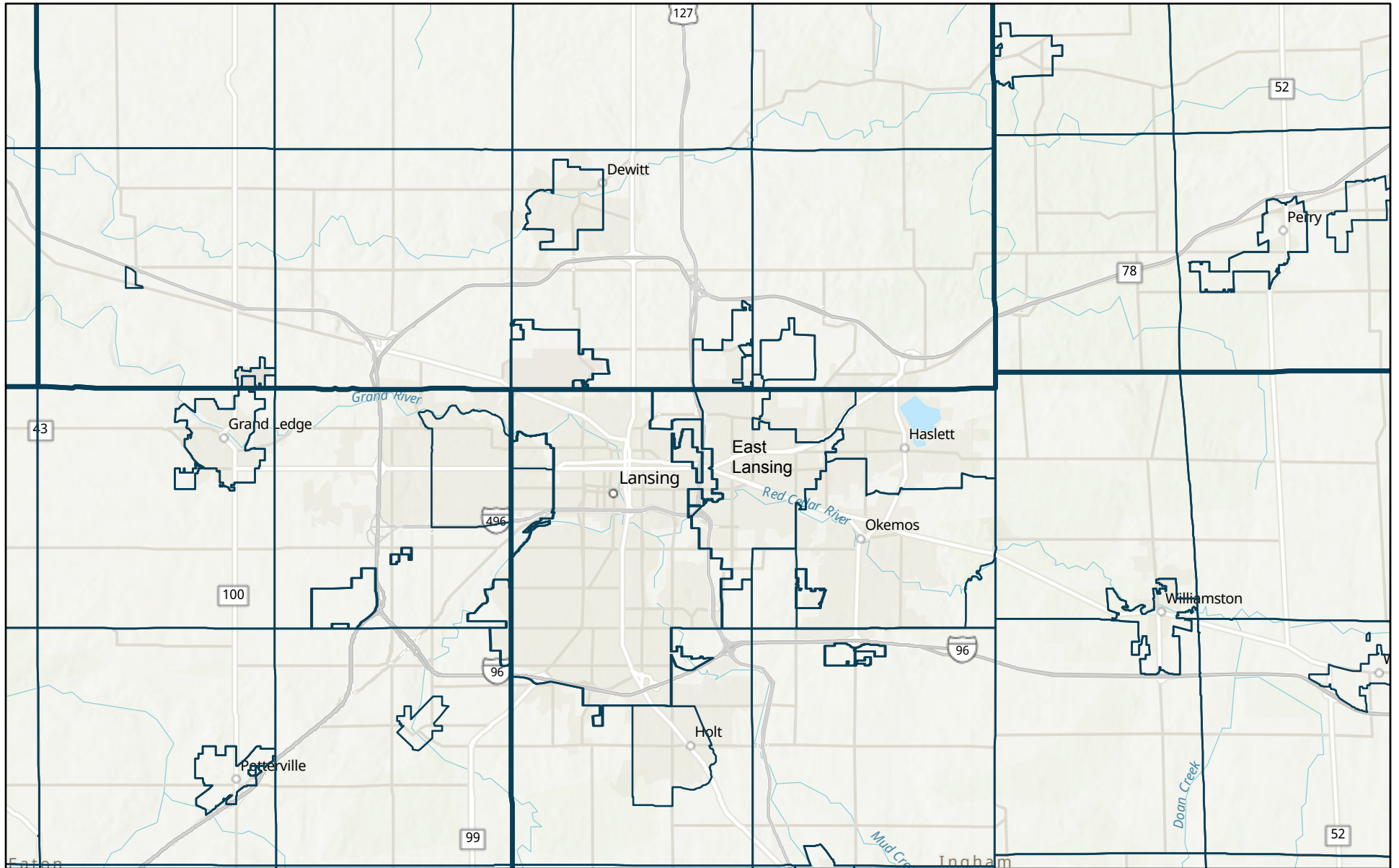
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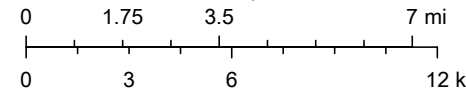
Province of Ontario, Esri, HERE, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS, Esri, CGIAR, USGS

Regional and Geographic Setting The City of Lansing, Michigan



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Esri, NASA, NGA, USGS, Province of Ontario, Esri, HERE, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS

Residential Market Parameters | 2000 - 2026

The City of Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	9,371	19%	9,673	19%	7,859	16%	8,394	16%	7,655	15%
\$15,000 - \$24,999	7,667	15%	7,368	15%	6,529	13%	6,974	13%	6,625	13%
\$25,000 - \$34,999	7,762	16%	6,415	13%	6,400	13%	6,836	13%	6,512	12%
\$35,000 - \$49,999	9,300	19%	8,213	17%	7,855	16%	8,390	16%	8,147	16%
\$50,000 - \$74,999	9,581	19%	9,149	18%	9,483	20%	10,129	20%	10,268	20%
\$75,000 - \$99,999	4,003	8%	4,735	10%	4,885	10%	5,219	10%	5,806	11%
\$100,000 - \$149,999	1,718	3%	3,104	6%	4,168	9%	4,451	9%	5,382	10%
\$150,000 +	<u>649</u>	<u>1%</u>	<u>1,010</u>	<u>2%</u>	<u>1,428</u>	<u>3%</u>	<u>1,526</u>	<u>3%</u>	<u>1,992</u>	<u>4%</u>
Total Households	50,052	100%	49,667	100%	48,607	100%	51,918	100%	52,387	100%
Total Households	50,080	100%	49,667	100%	48,607	100%	51,918	100%	52,387	100%
Med Hhld Inc - Owners	\$45,000		\$45,000		\$59,000		\$60,000		\$65,000	
Med Hhld Inc - Renters	\$25,000		\$25,000		\$31,400		\$30,000		\$35,000	
Med Hhld Inc - Average	\$35,000	.	\$35,000	.	\$44,200	.	\$45,000	.	\$50,000	.
Owner Occupied Units	.	.	26,485	53%	24,729	51%	26,414	51%	26,549	51%
Renter Occupied Units	.	.	<u>23,182</u>	<u>47%</u>	<u>23,878</u>	<u>49%</u>	<u>25,505</u>	<u>49%</u>	<u>25,838</u>	<u>49%</u>
Total Occupied Units	.	.	49,667	100%	48,608	100%	51,919	100%	52,387	100%
Owner Occupied Units	.	.	26,485	53%	24,729	51%	26,414	51%	26,549	50%
Renter Occupied Units	.	.	23,182	46%	23,878	49%	25,505	49%	25,838	49%
Vacant Housing Units	<u>3,606</u>	<u>7%</u>	<u>279</u>	<u>1%</u>	<u>230</u>	<u>0%</u>	<u>246</u>	<u>0%</u>	<u>255</u>	<u>0%</u>
Total Housing Units	53,687	100%	49,946	100%	48,838	100%	52,165	100%	52,642	100%
Median Home Value	.	.	\$75,000	.	\$87,700	.	\$90,000	.	\$100,000	.
Monthly Contract Rent	.	.	\$600	.	\$700	.	\$725	.	\$800	.
Monthly Gross Rent	.	.	\$725	.	\$850	.	\$875	.	\$975	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

The City of Lansing, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	9,541	8%	8,847	8%	8,460	8%	9,041	8%	8,917	7%
5 to 14	18,007	15%	14,962	13%	14,348	13%	15,325	13%	15,929	13%
15 to 19	7,920	7%	7,467	6%	6,179	5%	6,600	5%	6,494	5%
20 to 24	10,465	9%	11,139	10%	9,857	9%	10,528	9%	8,791	7%
25 to 34	21,336	18%	20,822	18%	20,864	19%	22,286	19%	22,030	18%
35 to 44	18,703	16%	14,369	12%	15,204	13%	16,239	13%	17,066	14%
45 to 54	14,712	12%	15,118	13%	12,114	11%	12,939	11%	12,686	11%
55 to 64	8,122	7%	12,493	11%	11,965	11%	12,780	11%	11,981	10%
65 to 74	6,371	5%	5,953	5%	8,245	7%	8,807	7%	9,819	8%
75 to 84	4,359	4%	3,728	3%	3,837	3%	4,098	3%	5,009	4%
85+	1,060	1%	1,578	1%	1,566	1%	1,674	1%	1,679	1%
Total Population	120,596	100%	116,477	100%	112,644	100%	120,318	100%	120,400	100%
Median Age (Head of Hhld)	32	.	32	.	33	.	33	.	34	.
Pop per Square Mile	3,247	.	3,124	.	3,229	.	3,240	.	3,242	.
Per Capita Income	\$18,000	.	\$20,500	.	\$23,700	.	\$25,000	.	\$30,000	.
Seasonal Population	.	.	656	.	129	.	138	.	395	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026

The City of Lansing, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Population by Race										
White	79,645	66%	71,828	62%	65,041	58%	69,476	58%	67,030	56%
Black	25,232	21%	27,198	23%	27,215	24%	29,072	24%	29,444	24%
Amer Indian, Alaska Native	939	1%	887	1%	822	1%	884	1%	886	1%
Asian, Pacific Islander	3,309	3%	4,451	4%	5,789	5%	6,184	5%	6,668	6%
Some Other Race	5,491	5%	4,985	4%	5,373	5%	5,739	5%	6,168	5%
Two or More Races	<u>5,978</u>	<u>5%</u>	<u>7,129</u>	<u>6%</u>	<u>8,392</u>	<u>7%</u>	<u>8,963</u>	<u>7%</u>	<u>10,204</u>	<u>8%</u>
Total Population	120,594	100%	116,478	100%	112,644	100%	120,318	100%	120,400	100%
Population by Ethnicity										
Hispanic	11,803	10%	14,435	12%	15,556	14%	16,618	14%	17,855	15%
Not Hispanic or Latino	<u>108,792</u>	<u>90%</u>	<u>102,042</u>	<u>88%</u>	<u>97,088</u>	<u>86%</u>	<u>103,700</u>	<u>86%</u>	<u>102,545</u>	<u>85%</u>
Total Population	120,595	100%	116,477	100%	112,644	100%	120,318	100%	120,400	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026

The City of Lansing, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Educational Attainment										
Grade K - 8	2,658	4%	2,192	4%	2,517	3%	1,979	3%	1,993	3%
Grade 9 - 11	9,397	13%	7,034	8%	4,471	6%	5,388	6%	5,391	6%
High School Graduate	19,813	27%	17,911	24%	17,209	23%	19,989	23%	20,390	23%
Some College, No Degree	20,002	27%	22,729	31%	20,591	28%	21,831	28%	22,038	28%
Associates Degree	5,840	8%	6,494	7%	6,014	8%	7,493	8%	7,669	8%
Bachelor's Degree	10,350	14%	10,466	14%	12,398	17%	13,022	17%	13,384	17%
Graduate Degree	5,667	8%	6,145	11%	9,882	13%	7,591	13%	7,818	14%
No Schooling Completed	<u>839</u>	<u>1%</u>	<u>1,091</u>	<u>1%</u>	<u>714</u>	<u>1%</u>	<u>1,530</u>	<u>1%</u>	<u>1,586</u>	<u>1%</u>
Age 25+ Population	74,566	100%	74,062	100%	73,796	100%	78,823	100%	80,269	100%
Some College Education	41,859	56%	45,834	62%	48,885	66%	49,937	63%	50,909	63%
	2000	2000	2010	2020	2020	2020	2021	2021	2026	2026
Employment	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Civilian, Employed	58,801	64%	52,484	57%	50,615	57%	54,063	57%	55,544	59%
Civilian, Unemployed	4,051	4%	8,953	10%	4,609	5%	4,923	5%	3,723	4%
In Armed Forces	<u>132</u>	<u>0%</u>	<u>134</u>	<u>0%</u>	<u>143</u>	<u>0%</u>	<u>153</u>	<u>0%</u>	<u>153</u>	<u>0%</u>
Total Labor Force	62,984	69%	61,571	67%	55,367	63%	59,139	63%	59,420	63%
Not In Labor Force	<u>28,596</u>	<u>31%</u>	<u>29,729</u>	<u>33%</u>	<u>33,146</u>	<u>37%</u>	<u>35,403</u>	<u>37%</u>	<u>34,736</u>	<u>37%</u>
Total Population 16+	91,581	100%	91,301	100%	88,513	100%	94,543	100%	94,155	100%
% Blue Collar	23,719	40%	22,872	44%	23,337	46%	24,927	46%	25,793	48%
% White Collar	<u>35,024</u>	<u>60%</u>	<u>29,613</u>	<u>56%</u>	<u>27,278</u>	<u>54%</u>	<u>29,136</u>	<u>54%</u>	<u>29,751</u>	<u>55%</u>
Employed Pop 16+	58,743	100%	52,484	100%	50,615	100%	54,063	100%	55,544	103%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters | 2000 - 2026

Clinton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	1,861	8%	2,556	9%	1,876	6%	1,898	6%	1,626	5%
\$15,000 - \$24,999	2,397	10%	2,384	8%	1,837	6%	1,858	6%	1,655	5%
\$25,000 - \$34,999	2,716	11%	2,579	9%	2,204	7%	2,230	7%	2,004	6%
\$35,000 - \$49,999	3,960	17%	4,283	15%	3,346	11%	3,385	11%	3,060	10%
\$50,000 - \$74,999	5,973	25%	6,028	21%	5,279	17%	5,340	17%	4,599	14%
\$75,000 - \$99,999	3,715	16%	4,808	17%	5,401	18%	5,463	18%	5,193	16%
\$100,000 - \$149,999	2,258	10%	4,321	15%	6,192	20%	6,264	20%	7,950	25%
\$150,000 +	<u>826</u>	<u>3%</u>	<u>1,807</u>	<u>6%</u>	<u>4,398</u>	<u>14%</u>	<u>4,449</u>	<u>14%</u>	<u>5,716</u>	<u>18%</u>
Total Households	23,706	100%	28,766	100%	30,533	100%	30,887	100%	31,803	100%
Total Households	23,654	100%	28,766	100%	30,533	100%	30,887	100%	31,803	100%
Med Hhld Inc - Owners	\$65,000		\$70,000		\$82,400		\$85,000		\$100,000	
Med Hhld Inc - Renters	\$30,000		\$30,000		\$36,300		\$40,000		\$45,000	
Med Hhld Inc - Average	\$55,000	.	\$60,000	.	\$72,500	.	\$75,000	.	\$90,000	.
Owner Occupied Units	.	.	22,612	79%	23,966	78%	24,244	78%	24,986	79%
Renter Occupied Units	.	.	<u>6,154</u>	<u>21%</u>	<u>6,567</u>	<u>22%</u>	<u>6,643</u>	<u>22%</u>	<u>6,817</u>	<u>21%</u>
Total Occupied Units	.	.	28,766	100%	30,533	100%	30,887	100%	31,803	100%
Owner Occupied Units	.	.	22,612	74%	23,966	75%	24,244	75%	24,986	75%
Renter Occupied Units	.	.	6,154	20%	6,567	21%	6,643	21%	6,817	20%
Vacant Housing Units	<u>976</u>	<u>4%</u>	<u>1,929</u>	<u>6%</u>	<u>1,463</u>	<u>5%</u>	<u>1,480</u>	<u>5%</u>	<u>1,547</u>	<u>5%</u>
Total Housing Units	24,630	100%	30,695	100%	31,996	100%	32,367	100%	33,350	100%
Median Home Value	.	.	\$150,000	.	\$185,500	.	\$200,000	.	\$250,000	.
Monthly Contract Rent	.	.	\$575	.	\$700	.	\$750	.	\$950	.
Monthly Gross Rent	.	.	\$675	.	\$850	.	\$925	.	\$1,150	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters | 2000 - 2026 Clinton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Marital Status										
Married, Spouse Present	31,151	62%	35,550	59.0%	34,822	53.7%	35,224	53.7%	36,347	53.5%
Married, Spouse Absent	925	2%	759	1.3%	1,395	2.2%	1,410	2.2%	1,450	2.1%
Divorced	4,376	9%	5,222	8.7%	6,139	9.5%	6,212	9.5%	6,419	9.4%
Widowed	2,716	5%	2,800	4.7%	3,297	5.1%	3,333	5.1%	3,487	5.1%
Never Married	<u>10,684</u>	<u>21%</u>	<u>15,899</u>	<u>26.4%</u>	<u>19,241</u>	<u>29.7%</u>	<u>19,467</u>	<u>29.7%</u>	<u>20,292</u>	<u>29.8%</u>
Total Pop Ages 15+	49,852	100%	60,231	100%	64,894	100%	65,647	100%	67,996	100%
Single for Any Reason	18,701	38%	24,680	41%	30,072	46%	30,422	46%	31,648	47%
Vehicles Available										
Getting by w/out a car	733	3%	1,031	4%	901	3%	912	3%	925	3%
1 Vehicles Available	5,762	24%	8,180	28%	8,818	29%	8,921	29%	9,196	29%
2+ Vehicles Available	<u>17,159</u>	<u>73%</u>	<u>19,555</u>	<u>68%</u>	<u>20,812</u>	<u>68%</u>	<u>21,054</u>	<u>68%</u>	<u>21,682</u>	<u>68%</u>
Total Households	23,654	100%	28,766	100%	30,533	100%	30,887	100%	31,803	100%
Vehicles Per Household	2	.	2	.	2	.	2	.	2	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026 Clinton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	4,477	7%	4,444	6%	4,344	5%	4,392	5%	4,096	5%
5 to 14	10,414	16%	10,708	14%	9,892	13%	10,007	13%	9,827	12%
15 to 19	4,826	7%	5,607	7%	4,992	6%	5,050	6%	5,180	6%
20 to 24	3,171	5%	6,031	8%	4,768	6%	4,823	6%	5,547	7%
25 to 34	7,709	12%	8,056	11%	9,701	12%	9,813	12%	9,256	11%
35 to 44	11,225	17%	9,648	13%	9,850	12%	9,964	12%	10,291	13%
45 to 54	9,812	15%	11,741	16%	10,497	13%	10,619	13%	10,332	13%
55 to 64	6,131	9%	9,442	13%	11,302	14%	11,433	14%	11,241	14%
65 to 74	3,893	6%	5,506	7%	8,211	10%	8,306	10%	9,351	11%
75 to 84	2,169	3%	2,945	4%	4,040	5%	4,087	5%	5,099	6%
85+	928	1%	1,254	2%	1,535	2%	1,551	2%	1,698	2%
Total Population	64,756	100%	75,383	100%	79,128	100%	80,046	100%	81,919	100%
Median Age (Head of Hhld)	37	.	38	.	41	.	41	.	42	.
Pop per Square Mile	113	.	135	.	139	.	139	.	143	.
Per Capita Income	\$23,000	.	\$29,000	.	\$37,500	.	\$38,500	.	\$45,000	.
Seasonal Population	.	.	783	.	577	.	584	.	685	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026 Clinton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Race										
White	62,315	96%	70,019	93%	72,877	92%	73,721	92%	74,725	91%
Black	259	0%	1,549	2%	1,606	2%	1,623	2%	1,737	2%
Amer Indian, Alaska Native	373	1%	333	0%	388	0%	390	0%	402	0%
Asian, Pacific Islander	374	1%	1,130	1%	1,309	2%	1,324	2%	1,497	2%
Some Other Race	592	1%	868	1%	1,060	1%	1,070	1%	1,229	2%
Two or More Races	<u>843</u>	<u>1%</u>	<u>1,484</u>	<u>2%</u>	<u>1,899</u>	<u>2%</u>	<u>1,918</u>	<u>2%</u>	<u>2,329</u>	<u>3%</u>
Total Population	64,756	100%	75,383	100%	79,128	100%	80,046	100%	81,919	100%
Population by Ethnicity										
Hispanic	1,824	3%	2,947	4%	3,711	5%	3,757	5%	4,308	5%
Not Hispanic or Latino	<u>62,932</u>	<u>97%</u>	<u>72,436</u>	<u>96%</u>	<u>75,417</u>	<u>95%</u>	<u>76,289</u>	<u>95%</u>	<u>77,611</u>	<u>95%</u>
Total Population	64,756	100%	75,383	100%	79,128	100%	80,046	100%	81,919	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026 Clinton County, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Educational Attainment										
Grade K - 8	1,424	3%	851	2%	640	1%	647	1%	643	1%
Grade 9 - 11	2,938	7%	2,053	4%	2,098	4%	2,122	4%	2,151	4%
High School Graduate	13,747	33%	14,960	31%	15,360	28%	15,538	28%	15,793	28%
Some College, No Degree	10,960	26%	12,939	27%	13,599	25%	13,757	25%	14,020	24%
Associates Degree	3,737	9%	5,116	11%	6,109	11%	6,180	11%	6,377	11%
Bachelor's Degree	5,792	14%	7,676	16%	10,702	19%	10,828	19%	11,307	20%
Graduate Degree	3,093	7%	4,720	10%	6,351	12%	6,425	12%	6,700	12%
No Schooling Completed	<u>150</u>	<u>0%</u>	<u>277</u>	<u>1%</u>	<u>273</u>	<u>0%</u>	<u>276</u>	<u>0%</u>	<u>277</u>	<u>0%</u>
Age 25+ Population	41,841	100%	48,593	100%	55,134	100%	55,774	100%	57,269	100%
Some College Education	23,582	56%	30,451	63%	36,761	67%	37,190	67%	38,404	67%
Employment										
Civilian, Employed	32,923	67%	34,846	59%	38,574	60%	39,022	60%	41,001	61%
Civilian, Unemployed	1,028	2%	3,408	6%	1,997	3%	2,020	3%	1,510	2%
In Armed Forces	<u>47</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Total Labor Force	33,998	70%	38,254	65%	40,571	64%	41,042	64%	42,511	64%
Not In Labor Force	<u>14,860</u>	<u>30%</u>	<u>20,861</u>	<u>35%</u>	<u>23,276</u>	<u>36%</u>	<u>23,545</u>	<u>36%</u>	<u>24,409</u>	<u>36%</u>
Total Population 16+	48,859	100%	59,116	100%	63,847	100%	64,588	100%	66,921	100%
% Blue Collar	13,660	42%	13,346	38%	14,777	38%	14,948	38%	15,673	40%
% White Collar	<u>19,237</u>	<u>58%</u>	<u>21,500</u>	<u>62%</u>	<u>23,798</u>	<u>62%</u>	<u>24,074</u>	<u>62%</u>	<u>25,328</u>	<u>65%</u>
Employed Pop 16+	32,897	100%	34,846	100%	38,575	100%	39,022	100%	41,001	105%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters | 2000 - 2026

Eaton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	3,956	10%	4,345	10%	2,941	7%	2,977	7%	2,445	5%
\$15,000 - \$24,999	4,295	11%	4,139	10%	2,905	7%	2,941	7%	2,558	6%
\$25,000 - \$34,999	4,864	12%	4,489	10%	3,679	8%	3,724	8%	3,201	7%
\$35,000 - \$49,999	7,173	18%	6,904	16%	5,301	12%	5,366	12%	4,699	10%
\$50,000 - \$74,999	9,992	25%	9,581	22%	8,880	20%	8,989	20%	7,369	16%
\$75,000 - \$99,999	5,484	14%	6,783	16%	8,127	18%	8,228	18%	8,401	19%
\$100,000 - \$149,999	3,534	9%	5,499	13%	8,057	18%	8,156	18%	10,597	23%
\$150,000 +	<u>949</u>	<u>2%</u>	<u>1,754</u>	<u>4%</u>	<u>4,468</u>	<u>10%</u>	<u>4,523</u>	<u>10%</u>	<u>6,009</u>	<u>13%</u>
Total Households	40,248	100%	43,494	100%	44,361	100%	44,905	100%	45,280	100%
Total Households	40,169	100%	43,495	100%	44,361	100%	44,905	100%	45,280	100%
Med Hhld Inc - Owners	\$60,000		\$65,000		\$78,800		\$80,000		\$100,000	
Med Hhld Inc - Renters	\$30,000		\$35,000		\$42,200		\$45,000		\$55,000	
Med Hhld Inc - Average	\$50,000	.	\$55,000	.	\$67,400	.	\$70,000	.	\$85,000	.
Owner Occupied Units	.	.	31,583	73%	32,047	72%	32,440	72%	32,705	72%
Renter Occupied Units	.	.	<u>11,911</u>	<u>27%</u>	<u>12,313</u>	<u>28%</u>	<u>12,464</u>	<u>28%</u>	<u>12,574</u>	<u>28%</u>
Total Occupied Units	.	.	43,494	100%	44,360	100%	44,904	100%	45,279	100%
Owner Occupied Units	.	.	31,583	67%	32,047	68%	32,440	68%	32,705	68%
Renter Occupied Units	.	.	11,911	25%	12,313	26%	12,464	26%	12,574	26%
Vacant Housing Units	<u>1,951</u>	<u>5%</u>	<u>3,556</u>	<u>8%</u>	<u>2,906</u>	<u>6%</u>	<u>2,942</u>	<u>6%</u>	<u>3,041</u>	<u>6%</u>
Total Housing Units	42,120	100%	47,051	100%	47,267	100%	47,847	100%	48,321	100%
Median Home Value	.	.	\$125,000	.	\$160,000	.	\$175,000	.	\$200,000	.
Monthly Contract Rent	.	.	\$575	.	\$750	.	\$825	.	\$950	.
Monthly Gross Rent	.	.	\$700	.	\$900	.	\$975	.	\$1,125	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

Eaton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	6,508	6%	6,139	6%	5,775	5%	5,847	5%	5,924	5%
5 to 14	15,579	15%	14,197	13%	12,583	12%	12,737	12%	12,387	11%
15 to 19	8,064	8%	7,824	7%	6,797	6%	6,880	6%	6,447	6%
20 to 24	6,495	6%	6,701	6%	6,797	6%	6,880	6%	6,702	6%
25 to 34	12,854	12%	12,460	12%	14,126	13%	14,299	13%	14,121	13%
35 to 44	16,893	16%	13,357	12%	13,055	12%	13,215	12%	13,509	12%
45 to 54	16,013	15%	17,112	16%	13,496	12%	13,661	12%	12,928	12%
55 to 64	9,586	9%	14,861	14%	15,760	14%	15,953	14%	14,895	13%
65 to 74	6,226	6%	8,401	8%	12,435	11%	12,588	11%	13,633	12%
75 to 84	4,002	4%	4,743	4%	6,118	6%	6,193	6%	7,650	7%
85+	1,436	1%	1,964	2%	2,238	2%	2,261	2%	2,441	2%
Total Population	103,656	100%	107,759	100%	109,175	100%	110,514	100%	110,637	100%
Median Age (Head of Hhld)	37	.	40	.	41	.	41	.	42	.
Pop per Square Mile	179	.	187	.	191	.	191	.	191	.
Per Capita Income	\$22,000	.	\$27,000	.	\$34,300	.	\$35,500	.	\$40,000	.
Seasonal Population	.	.	696	.	590	.	597	.	645	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
 The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026 Eaton County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Race										
White	93,248	90%	94,561	88%	93,366	86%	94,515	86%	93,398	84%
Black	5,200	5%	6,811	6%	7,609	7%	7,705	7%	7,929	7%
Amer Indian, Alaska Native	421	0%	466	0%	513	0%	520	0%	525	0%
Asian, Pacific Islander	1,244	1%	1,827	2%	2,685	2%	2,718	2%	2,997	3%
Some Other Race	1,244	1%	1,334	1%	1,616	1%	1,636	1%	1,797	2%
Two or More Races	<u>2,299</u>	<u>2%</u>	<u>2,760</u>	<u>3%</u>	<u>3,374</u>	<u>3%</u>	<u>3,419</u>	<u>3%</u>	<u>3,991</u>	<u>4%</u>
Total Population	103,656	100%	107,759	100%	109,175	100%	110,513	100%	110,637	100%
Population by Ethnicity										
Hispanic	3,163	3%	5,101	5%	6,190	6%	6,261	6%	6,922	6%
Not Hispanic or Latino	<u>100,493</u>	<u>97%</u>	<u>102,658</u>	<u>95%</u>	<u>102,985</u>	<u>94%</u>	<u>104,252</u>	<u>94%</u>	<u>103,715</u>	<u>94%</u>
Total Population	103,656	100%	107,759	100%	109,175	100%	110,513	100%	110,637	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026 Eaton County, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Educational Attainment										
Grade K - 8	1,506	2%	1,277	2%	910	1%	921	1%	910	1%
Grade 9 - 11	5,218	8%	3,463	5%	3,214	4%	3,253	4%	3,258	4%
High School Graduate	20,359	30%	21,381	29%	21,298	28%	21,557	28%	21,672	27%
Some College, No Degree	19,301	29%	21,835	30%	21,510	28%	21,774	28%	21,931	28%
Associates Degree	5,803	9%	7,565	10%	8,672	11%	8,777	11%	8,936	11%
Bachelor's Degree	9,908	15%	10,535	14%	13,205	17%	13,370	17%	13,727	17%
Graduate Degree	4,654	7%	6,366	9%	7,865	10%	7,961	10%	8,178	10%
No Schooling Completed	<u>293</u>	<u>0%</u>	<u>476</u>	<u>1%</u>	<u>550</u>	<u>1%</u>	<u>557</u>	<u>1%</u>	<u>565</u>	<u>1%</u>
Age 25+ Population	67,042	100%	72,898	100%	77,223	100%	78,170	100%	79,177	100%
Some College Education	39,666	59%	46,301	64%	51,252	66%	51,882	66%	52,772	67%
Employment										
Civilian, Employed	53,406	96%	51,434	91%	84,236	94%	54,798	94%	56,947	96%
Civilian, Unemployed	2,387	4%	5,276	9%	5,196	6%	3,380	6%	2,571	4%
In Armed Forces	<u>112</u>	<u>0%</u>	<u>3</u>	<u>0%</u>	<u>0</u>	<u>0%</u>	<u>1</u>	<u>0%</u>	<u>1</u>	<u>0%</u>
Total Labor Force	55,905	70%	56,713	66%	89,432	66%	58,179	64%	59,519	65%
Not In Labor Force	<u>23,947</u>	<u>30%</u>	<u>29,171</u>	<u>34%</u>	<u>0</u>	<u>36%</u>	<u>32,350</u>	<u>36%</u>	<u>31,537</u>	<u>35%</u>
Total Population 16+	79,852	100%	85,884	100%	89,432	102%	90,529	100%	91,056	100%
% Blue Collar	21,418	40%	21,048	41%	22,621	42%	22,899	42%	23,819	43%
% White Collar	<u>32,024</u>	<u>60%</u>	<u>30,386</u>	<u>59%</u>	<u>31,512</u>	<u>58%</u>	<u>31,899</u>	<u>58%</u>	<u>33,128</u>	<u>60%</u>
Employed Pop 16+	53,442	100%	51,434	100%	54,134	100%	54,798	100%	56,947	104%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters | 2000 - 2026

Ingham County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Households by Income										
\$0 - \$15,000	18,139	17%	19,171	17%	15,353	13%	15,721	13%	14,402	12%
\$15,000 - \$24,999	14,366	13%	13,401	12%	12,199	11%	12,491	11%	11,765	10%
\$25,000 - \$34,999	14,255	13%	12,848	12%	11,753	10%	12,034	10%	11,438	10%
\$35,000 - \$49,999	17,927	17%	15,733	14%	15,569	14%	15,942	14%	15,264	13%
\$50,000 - \$74,999	20,987	19%	19,862	18%	21,074	18%	21,579	18%	21,704	18%
\$75,000 - \$99,999	11,119	10%	12,415	11%	13,193	12%	13,505	12%	14,557	12%
\$100,000 - \$149,999	7,782	7%	11,788	11%	14,770	13%	15,124	13%	17,255	15%
\$150,000 +	<u>3,974</u>	<u>4%</u>	<u>5,944</u>	<u>5%</u>	<u>10,121</u>	<u>9%</u>	<u>10,363</u>	<u>9%</u>	<u>11,997</u>	<u>10%</u>
Total Households	108,549	100%	111,162	100%	114,028	100%	116,759	100%	118,382	100%
Total Households	108,597	100%	111,161	100%	114,028	100%	116,758	100%	118,381	100%
Med Hhld Inc - Owners	\$55,000		\$60,000		\$75,700		\$75,000		\$90,000	
Med Hhld Inc - Renters	\$25,000		\$25,000		\$32,200		\$30,000		\$40,000	
Med Hhld Inc - Average	\$40,000	.	\$45,000	.	\$55,300	.	\$55,000	.	\$65,000	.
Owner Occupied Units	.	.	65,852	59%	66,830	59%	68,430	59%	69,309	59%
Renter Occupied Units	.	.	<u>45,310</u>	<u>41%</u>	<u>47,199</u>	<u>41%</u>	<u>48,329</u>	<u>41%</u>	<u>49,073</u>	<u>41%</u>
Total Occupied Units	.	.	111,162	100%	114,029	100%	116,759	100%	118,382	100%
Owner Occupied Units	.	.	65,852	54%	66,830	55%	68,430	55%	69,309	55%
Renter Occupied Units	.	.	45,310	37%	47,199	39%	48,329	39%	49,073	39%
Vacant Housing Units	<u>6,467</u>	<u>6%</u>	<u>10,119</u>	<u>8%</u>	<u>7,099</u>	<u>6%</u>	<u>7,269</u>	<u>6%</u>	<u>7,406</u>	<u>6%</u>
Total Housing Units	115,064	100%	121,281	100%	121,128	100%	124,028	100%	125,788	100%
Median Home Value	.	.	\$125,000	.	\$143,900	.	\$150,000	.	\$175,000	.
Monthly Contract Rent	.	.	\$650	.	\$750	.	\$775	.	\$900	.
Monthly Gross Rent	.	.	\$775	.	\$900	.	\$950	.	\$1,100	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters | 2000 - 2026 Ingham County, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Marital Status										
Married, Spouse Present	96,502	43%	96,281	41.4%	89,687	37.7%	91,824	37.7%	92,751	37.7%
Married, Spouse Absent	7,798	3%	5,733	2.5%	6,861	2.9%	7,019	2.9%	7,024	2.9%
Divorced	24,248	11%	22,125	9.5%	26,584	11.2%	27,232	11.2%	27,377	11.1%
Widowed	10,773	5%	9,016	3.9%	10,243	4.3%	10,489	4.3%	10,529	4.3%
Never Married	<u>85,442</u>	<u>38%</u>	<u>99,239</u>	<u>42.7%</u>	<u>104,837</u>	<u>44.0%</u>	<u>107,352</u>	<u>44.0%</u>	<u>108,573</u>	<u>44.1%</u>
Total Pop Ages 15+	224,763	100%	232,394	100%	238,212	100%	243,916	100%	246,254	100%
	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Vehicles Available										
Getting by w/out a car	8,714	8%	9,429	8%	9,909	9%	10,143	9%	10,263	9%
1 Vehicles Available	41,213	38%	41,345	37%	44,961	39%	46,040	39%	46,826	40%
2+ Vehicles Available	<u>58,670</u>	<u>54%</u>	<u>60,387</u>	<u>54%</u>	<u>59,159</u>	<u>52%</u>	<u>60,575</u>	<u>52%</u>	<u>61,292</u>	<u>52%</u>
Total Households	108,597	100%	111,161	100%	114,028	100%	116,758	100%	118,381	100%
Vehicles Per Household	2	.	2	.	2	.	2	.	2	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters | 2000 - 2026

Ingham County, Michigan

	2000 Census	2000 Share	2010 Census	2010 Share	2020 Census	2020 Share	2021 Estimates	2021 Share	2026 Projections	2026 Share
Population by Age										
0 to 4	17,538	6%	16,119	6%	15,812	6%	16,181	6%	15,943	5%
5 to 14	36,995	13%	32,381	12%	30,885	11%	31,625	11%	31,581	11%
15 to 19	25,813	9%	26,756	10%	24,869	9%	25,464	9%	24,911	8%
20 to 24	35,849	13%	38,071	14%	38,507	14%	39,429	14%	38,074	13%
25 to 34	40,322	14%	39,456	14%	41,117	14%	42,102	14%	42,617	15%
35 to 44	40,671	15%	31,400	11%	32,161	11%	32,931	11%	33,915	12%
45 to 54	36,169	13%	35,810	13%	29,930	11%	30,647	11%	29,676	10%
55 to 64	19,523	7%	31,489	11%	32,139	11%	32,909	11%	30,743	10%
65 to 74	13,731	5%	15,600	6%	24,093	8%	24,670	8%	27,511	9%
75 to 84	9,681	3%	9,472	3%	10,838	4%	11,098	4%	14,059	5%
85+	3,023	1%	4,341	2%	4,558	2%	4,667	2%	4,749	2%
Total Population	279,314	100%	280,894	100%	284,900	100%	291,722	100%	293,778	100%
Median Age (Head of Hhld)	31	.	31	.	33	.	33	.	33	.
Pop per Square Mile	499	.	506	.	520	.	521	.	525	.
Per Capita Income	\$20,500	.	\$25,500	.	\$30,700	.	\$31,500	.	\$35,000	.
Seasonal Population	.	.	2,034	.	460	.	471	.	1,255	.

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.
The total population excludes the seasonal population.

Socio-Economic Variables | 2000 - 2026 Ingham County, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
Population by Race	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
White	221,865	79%	213,912	76%	208,376	73%	213,373	73%	210,142	72%
Black	29,864	11%	33,047	12%	34,416	12%	35,233	12%	35,883	12%
Amer Indian, Alaska Native	1,662	1%	1,546	1%	1,510	1%	1,542	1%	1,542	1%
Asian, Pacific Islander	10,203	4%	14,713	5%	19,820	7%	20,295	7%	22,217	8%
Some Other Race	6,872	2%	6,538	2%	7,208	3%	7,392	3%	7,987	3%
Two or More Races	<u>8,848</u>	<u>3%</u>	<u>11,138</u>	<u>4%</u>	<u>13,561</u>	<u>5%</u>	<u>13,887</u>	<u>5%</u>	<u>16,007</u>	<u>5%</u>
Total Population	279,314	100%	280,894	100%	284,900	100%	291,722	100%	293,778	100%
	2000	2000	2010	2020	2020	2020	2021	2021	2026	2026
Population by Ethnicity	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Hispanic	16,001	6%	20,526	7%	22,792	8%	23,327	8%	25,259	9%
Not Hispanic or Latino	<u>263,313</u>	<u>94%</u>	<u>260,368</u>	<u>93%</u>	<u>262,108</u>	<u>92%</u>	<u>268,395</u>	<u>92%</u>	<u>268,519</u>	<u>91%</u>
Total Population	279,314	100%	280,894	100%	284,900	100%	291,722	100%	293,778	100%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Socio-Economic Variables | 2000 - 2026

Ingham County, Michigan

	2000	2000	2010	2010	2020	2020	2021	2021	2026	2026
	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Educational Attainment										
Grade K - 8	4,229	3%	3,250	2%	2,670	2%	2,734	2%	2,751	2%
Grade 9 - 11	13,988	9%	10,634	6%	8,498	5%	8,702	5%	8,761	5%
High School Graduate	38,126	23%	35,469	21%	37,870	22%	38,773	22%	39,675	22%
Some College, No Degree	39,283	24%	43,933	26%	41,582	24%	42,578	24%	43,167	24%
Associates Degree	12,467	8%	14,708	9%	15,386	9%	15,748	9%	16,103	9%
Bachelor's Degree	30,149	19%	33,440	20%	36,873	21%	37,764	21%	38,824	21%
Graduate Degree	23,552	14%	24,370	15%	29,863	17%	30,578	17%	31,771	17%
No Schooling Completed	<u>1,128</u>	<u>1%</u>	<u>1,764</u>	<u>1%</u>	<u>2,097</u>	<u>1%</u>	<u>2,147</u>	<u>1%</u>	<u>2,218</u>	<u>1%</u>
Age 25+ Population	162,922	100%	167,567	100%	174,836	100%	179,023	100%	183,269	100%
Some College Education	105,451	65%	116,451	69%	123,703	71%	126,668	71%	129,865	71%
	2000	2000	2010	2020	2020	2020	2021	2021	2026	2026
Employment	Census	Share	Census	Share	Census	Share	Estimates	Share	Projections	Share
Civilian, Employed	142,700	65%	129,200	56%	128,181	55%	131,250	55%	136,186	56%
Civilian, Unemployed	8,552	4%	14,994	7%	8,020	3%	8,212	3%	6,271	3%
In Armed Forces	<u>172</u>	<u>0%</u>	<u>321</u>	<u>0%</u>	<u>375</u>	<u>0%</u>	<u>384</u>	<u>0%</u>	<u>384</u>	<u>0%</u>
Total Labor Force	151,424	68%	144,515	63%	136,576	58%	139,846	58%	142,841	59%
Not In Labor Force	<u>69,716</u>	<u>32%</u>	<u>84,600</u>	<u>37%</u>	<u>98,474</u>	<u>42%</u>	<u>100,833</u>	<u>42%</u>	<u>100,306</u>	<u>41%</u>
Total Population 16+	221,139	100%	229,114	100%	235,050	100%	240,678	100%	243,146	100%
% Blue Collar	48,914	34%	46,014	36%	47,989	37%	49,138	37%	51,232	39%
% White Collar	<u>93,764</u>	<u>66%</u>	<u>83,186</u>	<u>64%</u>	<u>80,192</u>	<u>63%</u>	<u>82,112</u>	<u>63%</u>	<u>84,954</u>	<u>65%</u>
Employed Pop 16+	142,678	100%	129,200	100%	128,180	100%	131,250	100%	136,186	104%

Source: Experian Decision Analytics; analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Residential Market Parameters
 Three Counties in the Tri-County Region
 The City of Lansing, Michigan | 2016-2020

			1	2	3
5-Year Estimates 2016-2020	The City of Lansing	Tri-County Region (Sum)	Clinton County	Eaton County	Ingham County
Residential Market Parameters					
Owner Households	25,530	124,356	24,790	32,687	66,879
Renter Households	<u>24,009</u>	<u>64,541</u>	<u>5,392</u>	<u>12,350</u>	<u>46,799</u>
Total Households	49,539	188,897	30,182	45,037	113,678
Med. Hhld. Income - Owners	\$59,000	\$77,900	\$82,400	\$78,800	\$75,700
Med. Hhld. Income - Renters	\$31,400	\$34,500	\$36,300	\$42,200	\$32,200
Weighted Average	\$44,200	\$60,900	\$72,500	\$67,400	\$55,300
Number of Residential Units	55,312	203,614	31,955	47,647	124,012
Median Owned Value	\$87,700	\$156,425	\$185,500	\$160,000	\$143,900
Median Contract Rent	\$700	\$750	\$700	\$750	\$750
Median Gross Rent	\$850	\$900	\$850	\$900	\$900
Vacant - For Rent	1,631	4,092	481	693	2,918
Vacant - For Sale	498	1,323	155	286	882
Vacant - Other	<u>2,996</u>	<u>6,571</u>	<u>818</u>	<u>1,175</u>	<u>4,578</u>
Total Vacancies	5,125	11,986	1,454	2,154	8,378
Vacancy Rate	9%	6%	5%	5%	7%

Source: Underlying data provided by the U.S. Decennial Census and American Community Survey.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

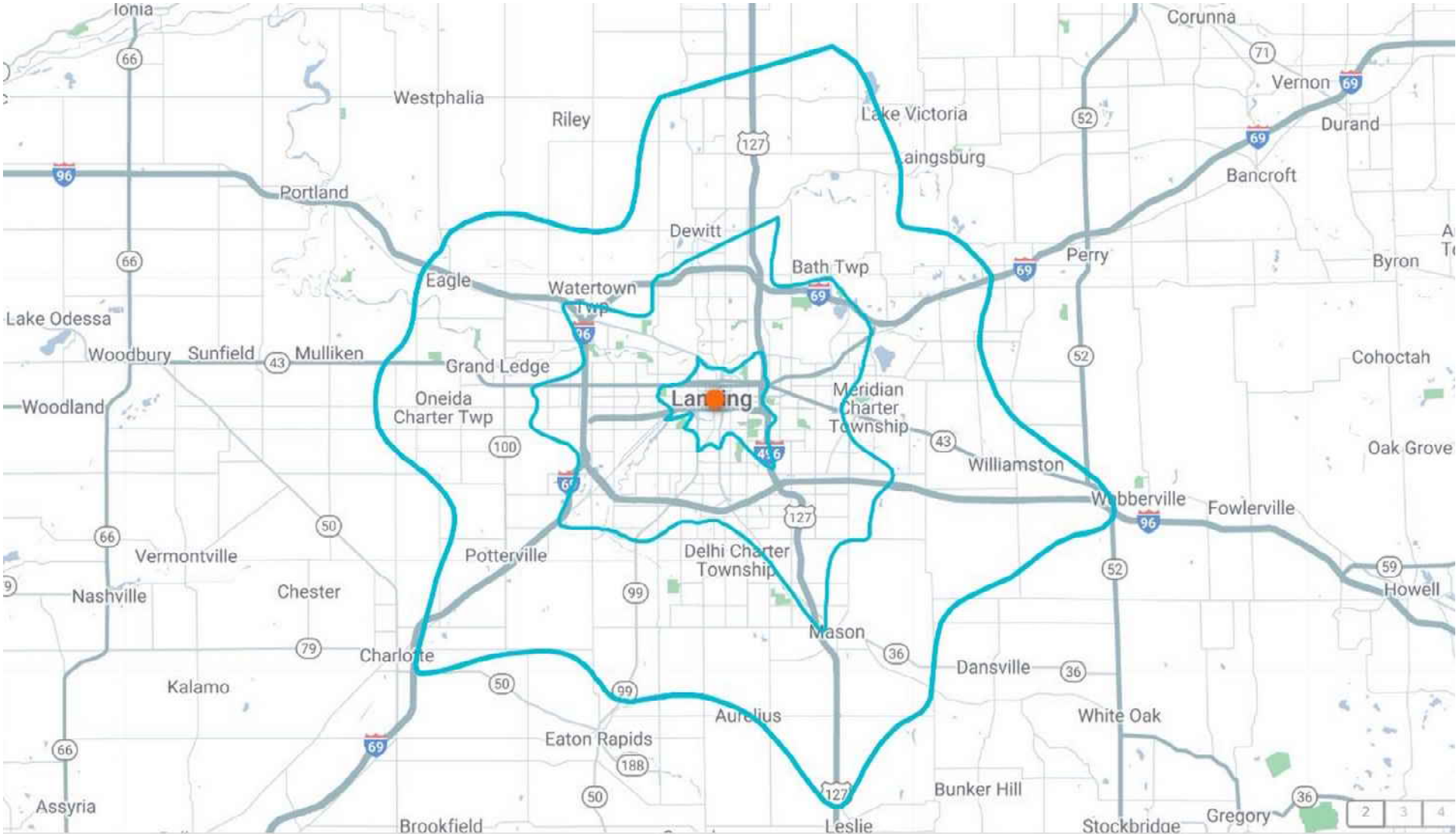
Retail Market Parameters
 Three Counties in the Tri-County Region
 The City of Lansing, Michigan | 2016-2020

			1	2	3
Retail Market Parameters	The City of Lansing	Tri-County Region (Sum)	Clinton County	Eaton County	Ingham County
Census Population - 2010	114,297	464,036	75,382	107,759	280,895
Census Population - 2020	112,644	473,203	79,128	109,175	284,900
Per Capita Income - 2016-20	\$23,700	\$32,700	\$37,500	\$34,300	\$30,700
Total Personal Income (\$Mil.)	\$2,672.4	\$15,463.5	\$2,968.3	\$3,742.7	\$8,752.4
Retail Expenditure Potential (\$Mil.)	\$1,336.2	\$7,731.7	\$1,484.2	\$1,871.4	\$4,376.2

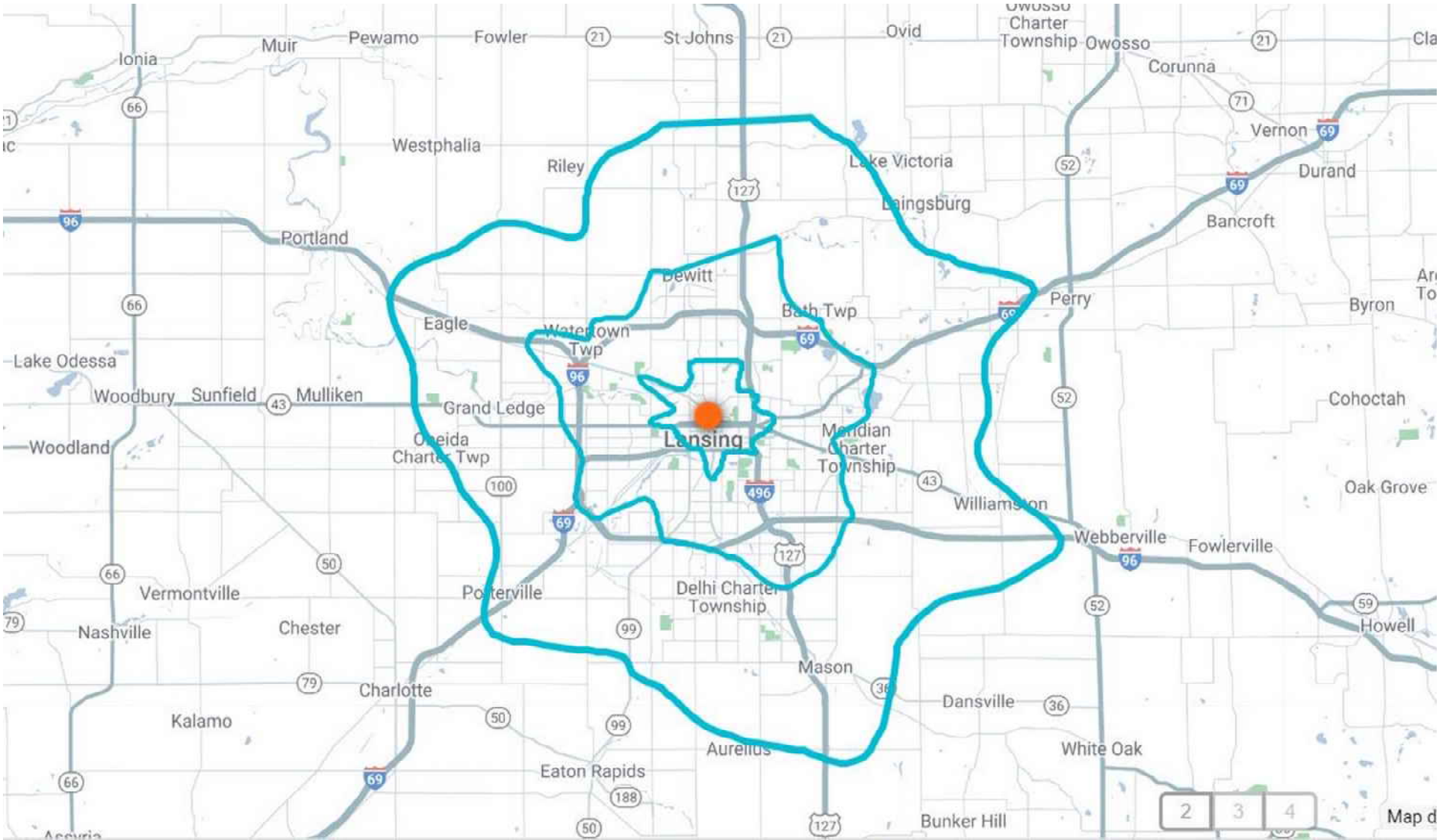
Source: Underlying data provided by the U.S. Decennial Census and American Community Survey. Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Section 3-G

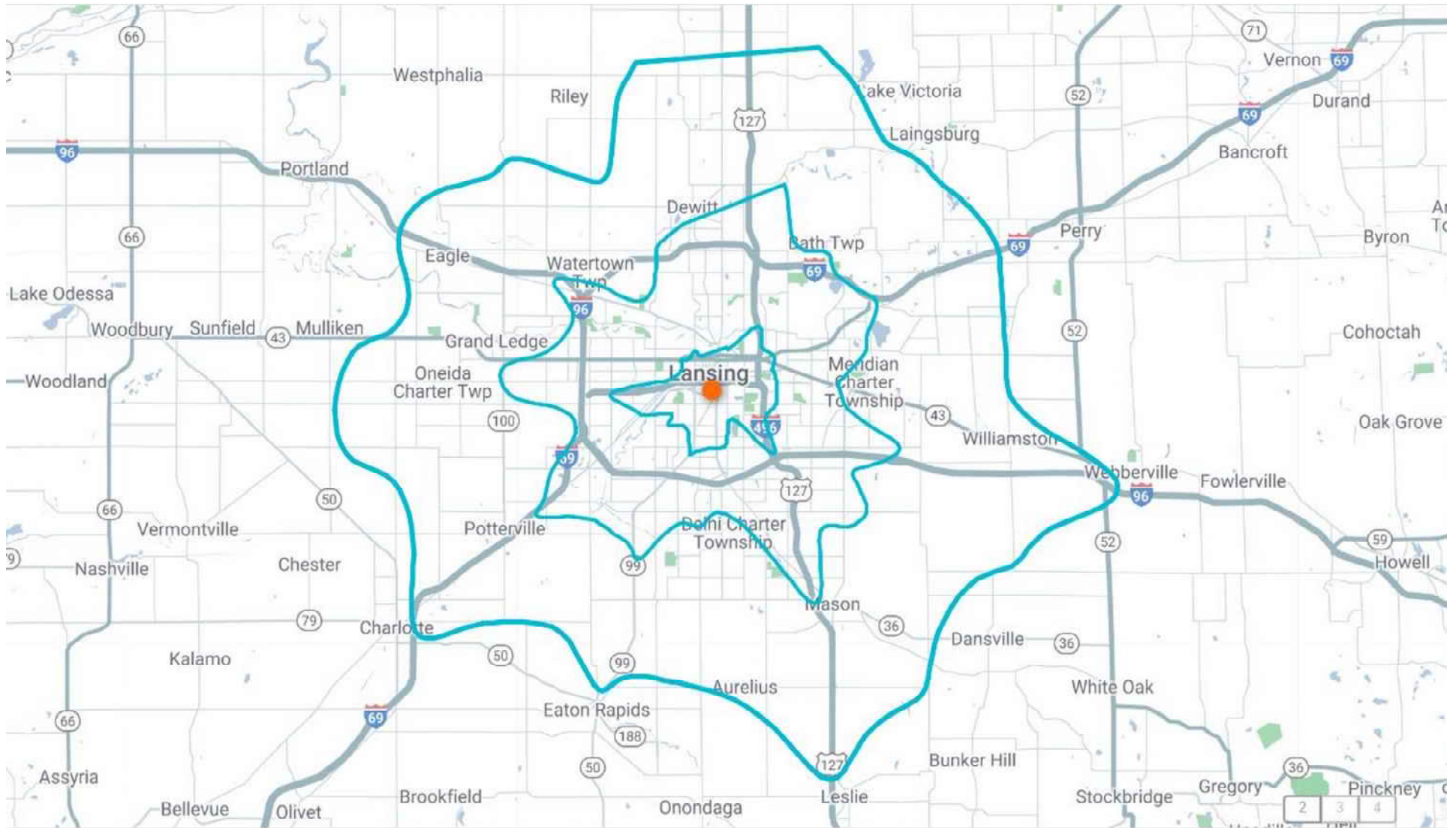
10, 20, and 30 Minute Drive Times Downtown, Lansing, Michigan | 2022



10, 20, and 30 Minute Drive Times Old Town, Lansing, Michigan | 2022



10, 20, and 30 Minute Drive Times REO Town, Lansing, Michigan | 2022



Residential Market Parameters
 10, 20, 30-Minute Drivetimes
 The City of Lansing, Michigan | 2010-2021

	Downtown 10 Minute Drive Time	Downtown 20 Minute Drive Time	Downtown 30 Minute Drive Time	Old Town 10 Minute Drive Time	Old Town 20 Minute Drive Time	Old Town 30 Minute Drive Time	REO Town 10 Minute Drive Time	REO Town 20 Minute Drive Time	REO Town 30 Minute Drive Time
Current Year Estimates - 2021									
Residential Market Parameters									
Owner Households	10,812	59,569	95,337	11,580	56,531	93,276	16,326	64,228	97,035
Renter Households	<u>12,056</u>	<u>50,842</u>	<u>60,545</u>	<u>12,428</u>	<u>49,216</u>	<u>60,226</u>	<u>15,921</u>	<u>52,326</u>	<u>60,734</u>
Total Households	22,868	110,411	155,882	24,008	105,747	153,502	32,247	116,554	157,769
Med. Hhld. Income - Owners	\$52,300	\$63,700	\$75,125	\$53,000	\$63,875	\$74,750	\$55,175	\$65,350	\$75,525
Med. Hhld. Income - Renters	\$27,850	\$30,550	\$33,275	\$28,200	\$30,650	\$33,100	\$29,350	\$31,400	\$33,450
Weighted Average	\$39,200	\$50,875	\$58,750	\$39,700	\$50,850	\$58,425	\$41,350	\$52,100	\$59,050
Number of Residential Units	25,537	117,950	165,452	26,490	112,949	163,015	35,367	124,314	167,436
Median Owned Value	\$88,500	\$143,400	\$167,300	\$91,700	\$143,900	\$166,800	\$94,300	\$148,000	\$168,100
Median Contract Rent	\$700	\$750	\$800	\$750	\$775	\$800	\$750	\$775	\$800
Median Gross Rent	\$850	\$900	\$975	\$900	\$925	\$950	\$925	\$950	\$975
Vacant - For Rent	753	2,370	3,325	781	2,270	3,276	1,043	2,498	3,365
Vacant - For Sale	230	766	1,075	239	734	1,059	318	808	1,088
Vacant - Other	<u>1,383</u>	<u>3,806</u>	<u>5,339</u>	<u>1,435</u>	<u>3,645</u>	<u>5,261</u>	<u>1,916</u>	<u>4,012</u>	<u>5,403</u>
Total Vacancies	2,366	6,943	9,740	2,454	6,649	9,596	3,277	7,318	9,856
Vacancy Rate	9%	6%	6%	9%	6%	6%	9%	6%	6%

Source: Underlying data provided by the U.S. Decennial Census, American Community Survey, and Experian Decision Analytics.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Retail Market Parameters
 10, 20, 30-Minute Drivetimes
 The City of Lansing, Michigan | 2010-2021

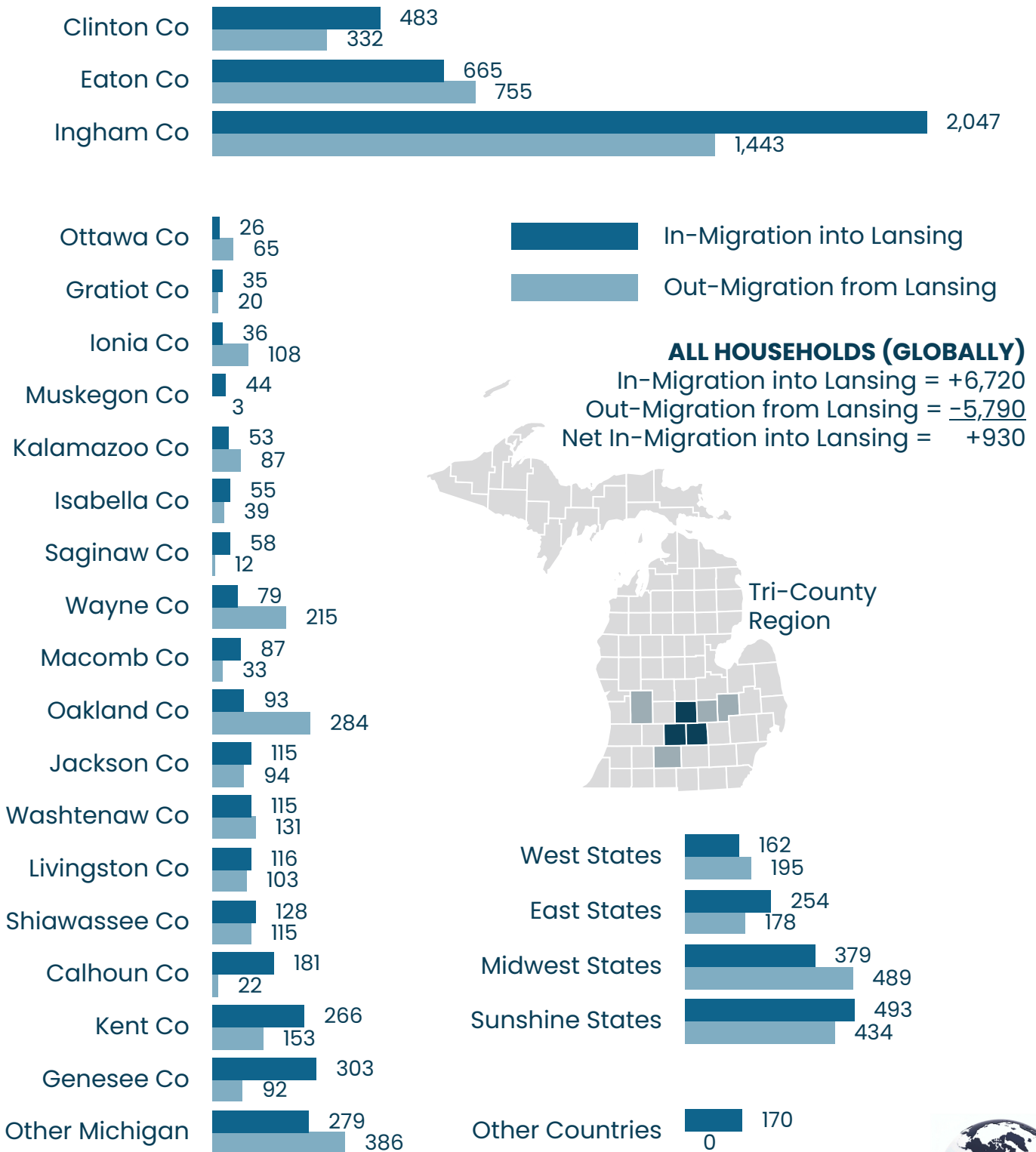
	Downtown 10 Minute Drive Time	Downtown 20 Minute Drive Time	Downtown 30 Minute Drive Time	Old Town 10 Minute Drive Time	Old Town 20 Minute Drive Time	Old Town 30 Minute Drive Time	REO Town 10 Minute Drive Time	REO Town 20 Minute Drive Time	REO Town 30 Minute Drive Time
Retail Market Parameters									
Estimated Population - 2010	50,553	258,851	368,923	53,515	246,920	362,481	72,431	273,766	373,717
Estimated Population - 2021	51,726	269,985	384,629	54,994	257,250	377,994	73,858	285,723	389,543
Per Capita Income - 2010	\$20,500	\$24,750	\$26,825	\$20,900	\$25,100	\$26,850	\$21,175	\$25,075	\$26,900
Per Capita Income - 2021	\$23,100	\$30,400	\$33,425	\$23,975	\$30,950	\$33,450	\$24,100	\$30,875	\$33,525
Total Personal Inc - 2021 (\$Mil.)	\$1,060.4	\$6,682.1	\$10,317.7	\$1,149.4	\$6,457.0	\$10,149.1	\$1,563.9	\$7,164.5	\$10,478.7
Retail Expenditure Potential (\$Mil.)	\$530.2	\$3,341.1	\$5,158.8	\$574.7	\$3,228.5	\$5,074.6	\$782.0	\$3,582.3	\$5,239.4

Source: Underlying data provided by the U.S. Decennial Census, American Community Survey, and Experian Decision Analytics.
 Analysis, interpolations, calculations, and exhibit prepared by LandUseUSA | Urban Strategies; 2022.

Section 3-H

Global Migration | Lansing City

Origins of household in-migration and destinations of out-migration, with a net gain.

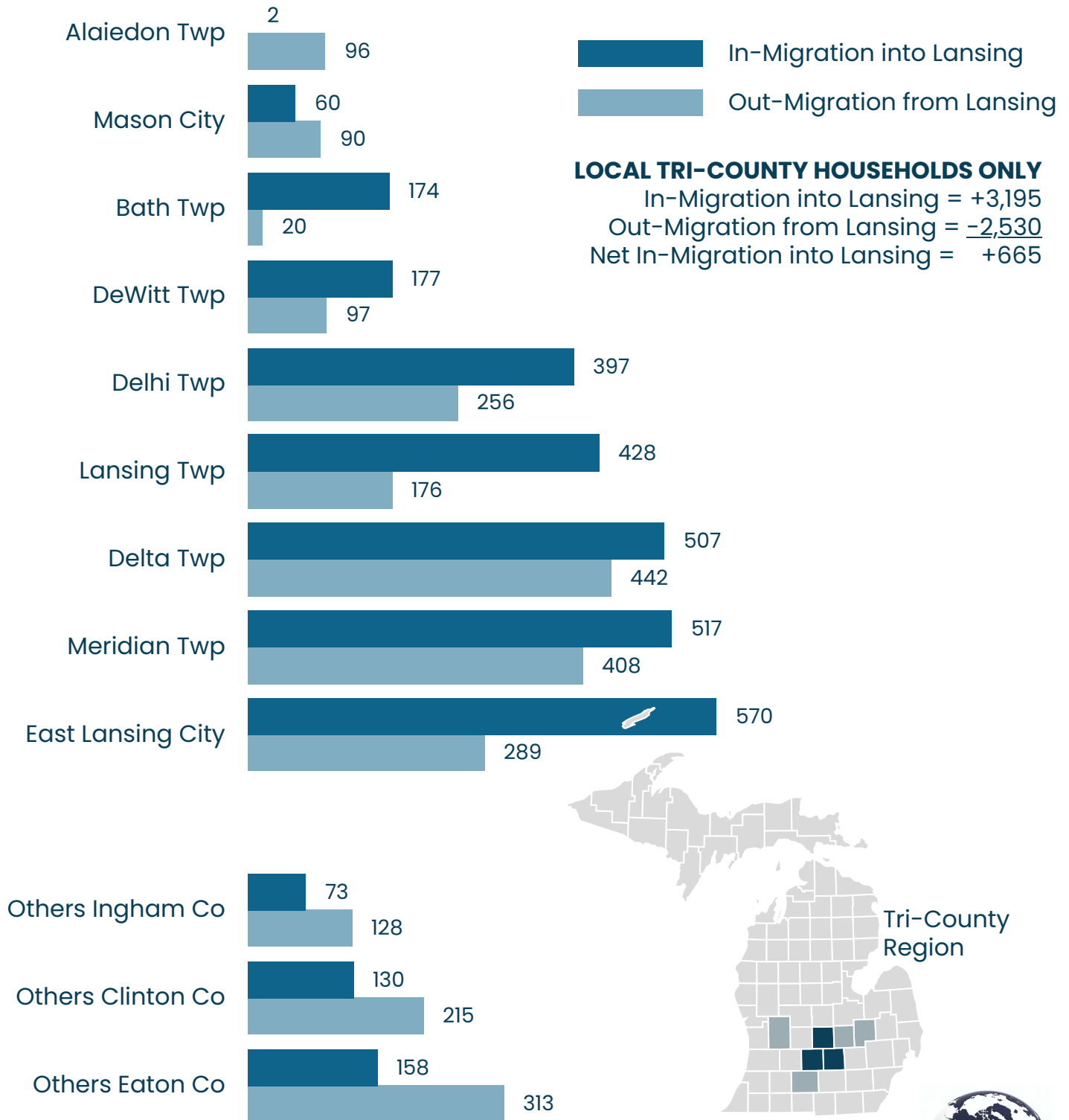


Underlying data based on individual tax returns as reported by the American Community Survey with five-year estimates through 2020. Analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2023.



Local Migration | Lansing City

Origins of household in-migration and destinations of out-migration, with a net gain.



Underlying data based on individual tax returns as reported by the American Community Survey with five-year estimates through 2020. Analysis and exhibit prepared by LandUseUSA | Urban Strategies; 2023.



LandUseUSA
UrbanStrategies

