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# RESIDENTIAL MARKET POTENTIAL

## Downtown Grand Rapids

City of Grand Rapids,  
Kent County, Michigan

July, 2004

Conducted by  
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Research & Strategic Analysis

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## RESIDENTIAL MARKET POTENTIAL

### Downtown Grand Rapids *City of Grand Rapids, Kent County, Michigan*

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NOTE: Tables 1 through 5 contain summaries of the market potential for new market-rate housing units created through adaptive re-use of existing buildings and/or new construction within Downtown Grand Rapids, City of Grand Rapids, Kent County, Michigan. Tables 7 and 8 summarize relevant supply-side information. The Appendix Tables contain migration and target market data covering the appropriate draw areas for the Downtown Study Area.

#### INTRODUCTION

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The purpose of this study is to identify the market potential for newly-introduced market-rate housing units—created both through the adaptive re-use of existing non-residential buildings as well as through new construction—to be leased or sold in Downtown Grand Rapids. For purposes of this study, the Downtown Study Area boundaries have been designated as Coldbrook Street and the I-96 Expressway to the north, Prospect Street to the east, Wealthy Street to the south, and Seward Street to the west. This area includes not only the core downtown, but also portions of the Heritage Hill and Heartside neighborhoods, the North Monroe District and the American Seating redevelopment.

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

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

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

- Where the potential renters and buyers for new housing units in Downtown Grand Rapids are likely to move from (the draw areas);
- Who currently lives in the draw areas and what they are like (the target markets);
- How many are likely to move to Downtown Grand Rapids if appropriate housing units were to be made available (depth and breadth of the market);
- What their housing preferences are in aggregate (rental or ownership, multi-family or single-family);
- What their alternatives are (new construction or existing housing stock, in Grand Rapids and in the region);
- What they will pay to live in Downtown Grand Rapids (market-rate rents and prices); and
- How quickly they will rent or purchase the new units (market capture/absorption forecasts).

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

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## MARKET POTENTIAL

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American households, perhaps more than any other nation's, have always demonstrated extraordinary mobility. Last year, depending on region, between 14 and 16 percent of American households moved from one dwelling unit to another. Household mobility is higher in urban areas; a higher percentage of renters move than owners; and a higher percentage of younger households move than older households.

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

Analysis of Kent County migration and mobility patterns from 1998 through 2002—the latest data available from the Internal Revenue Service—shows that, over the study period, the number of households moving into the county has fallen from a high of 12,100 households in 1999 to just under 10,700 households in 2002. (See Appendix Table 1.) Over the same period, the number of households moving out of the county ranged from a high of just under 12,200 households in 2001 to the low of 11,385 households in 1998. Although Kent County had net household gains in 1998 and 1999 (more households moved into the county than moved out of the county), since the year 2000, the county has experienced increasing net migration losses, ranging from a net loss of 395 households in 2001 to a net loss of 965 households in 2002.

Based on Kent County in-migration patterns, then, the draw areas for the City of Grand Rapids have been delineated as follows:

- The local (internal) draw area, covering households currently living within the Grand Rapids city limits and within the balance of Kent County. Between 10 and 15 percent of the households living in the city move to another residence elsewhere in the city each year; approximately eight percent of the households living in the balance of the county move to a residence within the city each year.

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- The regional draw area, covering households with the potential to move to the City of Grand Rapids from surrounding counties (Ottawa and Allegan Counties). Households moving to the City of Grand Rapids from these two counties comprise just under five percent of total in-migration into the city.
- The national draw area, covering households with the potential to move to the City of Grand Rapids from all other U.S. cities and counties.

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

**Market Potential By Draw Area**  
*City of Grand Rapids, Kent County, Michigan*

City of Grand Rapids/Kent County:	76.4 percent
Adjacent Counties (Ottawa and Allegan):	4.5 percent
National Draw Area:	19.1 percent
Total:	100.0 percent

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

The target market methodology also identifies those households with a preference for downtown living. After discounting for those segments of the city's potential market that have preferences for suburban and/or rural locations, the distribution of draw area market potential for new housing units in Downtown Grand Rapids would be as follows (*see also* Appendix Table 10):

**Market Potential By Draw Area**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

City of Grand Rapids/Kent County:	74.6 percent
Adjacent Counties (Ottawa and Allegan):	2.0 percent
National Draw Area:	23.4 percent
Total:	100.0 percent

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

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The optimum mix of housing units for new residential development in the Downtown Study Area is therefore based on the housing preferences and income levels of households moving from within these draw areas.

—POTENTIAL HOUSING MARKET—

As determined by the target market methodology, which accounts for household mobility within the City of Grand Rapids and Kent County as well as mobility patterns for households currently living in all other cities and counties, in the year 2004, more than 4,000 younger singles and couples, empty nesters and retirees, and family-oriented households represent the potential market for new market-rate housing units within the Downtown Study Area. The housing preferences of these draw area households—according to tenure (rental or for-sale) and broad financial capacity—can be arrayed as follows (*see also* Table 1):

**Potential Market For New Housing Units**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent	1,410	34.7%
Multi-family for-sale	620	15.3%
Single-family attached for-sale	500	12.3%
Low-range single-family detached	660	16.3%
Mid-range single-family detached	540	13.3%
High-range single-family detached	<u>330</u>	<u>8.1%</u>
Total	4,060	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

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



Table 1

### Potential Housing Market

Derived From New Unit Purchase And Rental Propensities Of Draw Area Households  
With The Potential To Move To The City In 2004

### *Downtown Grand Rapids*

*The City of Grand Rapids, Kent County, Michigan*

*The City of Grand Rapids The Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties  
Draw Areas*

Total Target Market Households With Potential To Rent/Purchase In The City of Grand Rapids, Kent County, Michigan	13,320
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Total Target Market Households With Potential To Rent/Purchase In Downtown Grand Rapids	4,060
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### Potential Housing Market

	<i>Multi- ..... Family .....</i>		<i>Single- ..... Family .....</i>				
	<i>For-Rent</i>	<i>For-Sale</i>	<i>.. Attached .. All Ranges</i>	<i>..... Detached .....</i>			
			<i>Low-Range</i>	<i>Mid-Range</i>	<i>High-Range</i>		<i>Total</i>
Total Households:	1,410	620	500	660	540	330	4,060
{Mix Distribution}:	34.7%	15.3%	12.3%	16.3%	13.3%	8.1%	100.0%

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

	<i>Multi- ..... Family .....</i>		<i>Single- ... Family ... .. Attached .. All Ranges</i>	
	<i>For-Rent</i>	<i>For-Sale</i>		<i>Total</i>
Total Households:	1,410	620	500	2,530
{Mix Distribution}:	55.7%	24.5%	19.8%	100.0%

NOTE: Reference Appendix Tables 1 through 12.

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

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These 4,060 households comprise approximately 30 percent of the 13,320 households that represent the potential market for the City of Grand Rapids, a share of the total market that is consistent with Zimmerman/Volk Associates' experience in other cities. For example, in recent analyses, the downtown market area was found to represent approximately 23 percent of the city's potential market in Birmingham, Alabama and Atlanta, Georgia; 26 percent in Norfolk, Virginia and Redding, California; approximately 30 percent in Spokane, Washington, Detroit, Michigan and Baltimore, Maryland; and approximately 40 percent in Louisville, Kentucky and New Haven, Connecticut.

As with Grand Rapids, many of these cities are in low-growth or slow-growth regions, where the majority of any increase in the number of households has typically occurred outside city limits. In most cases, the introduction of newly-created, appropriately-positioned housing units within the city limits, particularly in the downtown, has had an impact on settlement patterns by providing appropriate new housing options for households that previously had to settle for non-urban alternatives.

#### —DOWNTOWN RESIDENTIAL MIX—

From the perspective of draw area target market propensities and compatibility, and within the context of the new housing marketplace in the Grand Rapids market area, the potential market for new housing units within the Downtown Study Area includes the full range of housing types, from rental multi-family to for-sale single-family detached. Redevelopment of existing buildings is generally limited to multi-family housing; larger-scale vacant sites or areas proposed for redevelopment generally could include a broader range of housing types.

However, new construction in the urban core should concentrate on the higher-density housing types that support downtown development and redevelopment most efficiently, including:

- Rental lofts and apartments (multi-family for-rent);
- For-sale lofts and apartments (multi-family for-sale); and

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- Townhouses, rowhouses, live-work or flex units (single-family attached for-sale).

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

In downtown locations, buildings proposed for adaptive re-use can incorporate a mix of uses, including residential, retail and office. This not only provides fiscal benefits and adds to downtown vitality, but also assists with financial feasibility for larger buildings with more square footage than can be absorbed, within an appropriate time frame, as either commercial or housing alone.

“Live-work” is a unit type that accommodates non-residential uses in addition to, or combined with living quarters. The growing number of home-based businesses in the United States (reported in 1997 as four million) is often cited as a justification for live-work. However, there is an important distinction between a “home-based business” and a “business-based home.” Most home-based businesses can be accommodated in almost any kind of dwelling unit. In contrast, the business-based home is a true live-work unit: a dwelling unit with a configuration that is influenced or even dictated by the non-residential activities.

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There are two basic live-work unit types: the flexhouse and the loft. Both could be developed in Grand Rapids' Downtown or in-town neighborhoods, either through new construction or adaptive re-use of non-residential structures.

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

The flexhouse is a building, either attached or detached, with only one principle dwelling unit that includes flexible space that can be used as office, retail, or studio space, or as an accessory dwelling unit. Flexhouses could be developed through adaptation of a rowhouse or even the combination of two adjacent rowhouses. The non-residential ground-floor uses could be helpful in establishing a daytime presence in neighborhoods that are largely residential, thereby adding an element of security.

The flexhouse can be an important tool for revitalization, representing an opportunity for the small investor: when the flex space is structured to allow independent occupancy, a resident investor can lease the flex space for residential, retail or office use; a non-resident investor can lease both the main residential space and the flex space.

This analysis has determined, then, that in the year 2004, more than 2,500 households currently living in the defined draw areas represent the pool of potential renters/buyers of new market-rate housing units (new construction and/or adaptive re-use of formerly non-residential structures), excluding single-family detached units, within the downtown core (*see again* Table 1). As derived from the tenure and housing preferences of those draw area households, the distribution of rental and for-sale multi-family and for-sale single-family attached housing types would be as follows:

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**Downtown Residential Mix**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Rental Multi-Family (lofts/apartments, leaseholder)	1,410	55.7%
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	620	24.5%
For-Sale Single-Family Attached (rowhouses/live-work, fee-simple ownership)	<u>500</u>	<u>19.8%</u>
Total	2,530	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

—MARKET CAPTURE—

After more than a decade's experience in dozens of cities across the country, and in the context of the target market methodology, Zimmerman/Volk Associates has determined that, for a city the size of Grand Rapids, an annual capture of between 10 and 15 percent of the potential downtown market, depending on housing type, is achievable. Based on a 15 percent capture of the potential market for multi-family units, and a 10 percent capture of for-sale single-family attached units, Downtown Grand Rapids should be able to support up to 355 new units per year, as follows:

**Annual Capture of Market Potential**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Rental Multi-Family (lofts/apartments, leaseholder)	1,410	15%	212
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	620	15%	93
For-Sale Single-Family Attached (rowhouses/live-work, fee-simple ownership)	<u>500</u>	10%	<u>50</u>
Total	2,530		355

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

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Based on the migration and mobility analyses, and dependent on the creation of appropriate new housing units, more than one-quarter of the annual market potential of 355 new dwelling units in Downtown Grand Rapids, or approximately 90 units per year, could be from households moving from outside Kent County. Over five years, the realization of that market potential could result in up to 450 households living in Downtown Grand Rapids that moved from outside both the city and county.

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

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

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

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

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

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

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## TARGET MARKET ANALYSIS

As determined by this analysis, the potential market for new market-rate housing units in Downtown Grand Rapids can be characterized by general household type as follows (*see* Table 2):

**Downtown Residential Mix By Household and Unit Types**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

HOUSEHOLD TYPE	PERCENT OF TOTAL	RENTAL MULTI-FAM.	FOR-SALE MULTI-FAM.	FOR-SALE ROWHOUSES
Empty-Nesters & Retirees	29%	23%	36%	38%
Traditional & Non-Traditional Families	11%	11%	8%	14%
Younger Singles & Couples	<u>60%</u>	<u>66%</u>	<u>56%</u>	<u>48%</u>
Total	100%	100%	100%	100%

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

- The largest general market segment is composed of younger, mostly childless households (younger singles and couples). These households typically choose to live in neighborhoods that contain a diverse mix of people, housing types, and uses.

The target markets for Downtown Grand Rapids in this segment are *Urban Achievers*, *New Bohemians*, *Fast-Track Professionals*, *The VIPs*, *University/College Affiliates*, *e-Types* and *Urban Elite*—graduate students, teachers, or other higher-education affiliates, young professionals, retail and office workers. Many of these younger households prefer to live in a downtown location for the availability of a variety of activities, cultural opportunities, restaurants and clubs and, for many, the potential to walk to work.

Younger singles and couples currently represent between 48 and 66 percent of the market for housing units in Downtown Grand Rapids. However, the “Millennials”—also known as “Generation Y,” those persons born between 1977 and 1996 and the second largest generation after the “Baby Boomers”—could have a

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growing impact. If the preference for downtown housing demonstrated by the leading edge of this group is representative of the entire generation, the market potential from this segment is likely to increase significantly over the next decade.

- The next largest market segment is comprised of older households (empty nesters and retirees). A significant number of these households have children who have grown up and moved away; another large percentage are retirees, with incomes from pensions, savings and investments, and social security.

Many of these households are currently living in older single-family detached houses in Grand Rapids' traditional neighborhoods; typically, their neighborhoods offer few, if any, housing options tailored for empty-nest lifestyles. These older households are quite dissimilar in their attitudes from either younger or family-oriented households. They have different expectations, and paramount among them is the perceived ease and convenience of single-level living, meaning a master suite on the same floor as the main living areas, and few stairs in the unit. They want their dwelling units to accommodate, to the fullest extent possible, their ability to age in place. The high maintenance and capital costs associated with old and often obsolete housing stock is an underestimated contributing factor in household out-migration; when the only new housing is located outside a city, that is where households seeking new construction will move.

The target markets for Downtown Grand Rapids in this segment are *Affluent Empty Nesters*, *Active Retirees*, *Middle-Class Move-Downs*, *Nouveau Money*, *Post-War Suburban Pioneers* and *Urban Establishment*, predominantly empty-nest couples (many of whom lived in or near downtowns or "in-town" neighborhoods in their youth) who could potentially be attracted to appropriately-designed housing in broad rent and price ranges within a vibrant downtown.

Empty-nest and retiree households represent between 23 percent and 38 percent of the market for housing units in Downtown Grand Rapids, depending on housing type.



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However, as with the Millennial Generation, over the next several years this market segment should comprise a significantly larger proportion of the market for downtown housing because increasing numbers of the “Baby Boom” generation—the huge population cohort born between 1946 and 1964—will be entering the empty-nest life stage. Baby Boomers have become a significant market for new construction in downtown neighborhoods in many cities across the country, particularly when those new units reflect their changing lifestyles.

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

Households with school-age children have historically been among the first to leave a city when one or all of three significant neighborhood elements—good schools, safe and secure streets, and sufficient green space—are perceived to be at risk. Although this is the smallest market segment, the target family groups for Downtown Grand Rapids—*Multi-Cultural Families*, *Black Urban Families*, *Full-Nest Urbanites* and *Latino Urban Families*—are largely non-traditional families with a preference for urban living. Most of the adults in these households were raised in or near an urban center and have rejected the suburban alternative; most will already have made appropriate school accommodations—public, charter, parochial or private.

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Depending on housing type, family-oriented households comprise between eight and 14 percent of the market for housing units in the Downtown Study Area.

The primary target groups for new housing units in Downtown Grand Rapids, their median and range of incomes, and median home values, are as follows:

**Primary Target Groups**  
**(In Order of Median Income)**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

HOUSEHOLD TYPE	MEDIAN INCOME	BROAD INCOME RANGE	MEDIAN HOME VALUE (IF OWNED)
Empty Nesters & Retirees			
<i>Nouveau Money</i>	\$158,100	\$75,000–\$250,000	\$427,200
<i>Urban Establishment</i>	\$122,800	\$50,000–\$200,000	\$282,500
<i>Post-War Suburban Pioneers</i>	\$102,200	\$50,000–\$150,000	\$231,800
<i>Affluent Empty Nesters</i>	\$78,300	\$40,000–\$90,000	\$253,000
<i>Active Retirees</i>	\$63,600	\$40,000–\$80,000	\$184,000
<i>Middle-Class Move-Downs</i>	\$44,200	\$30,000–\$75,000	\$108,500
Traditional & Non-Traditional Families			
<i>Full-Nest Urbanites</i>	\$89,800	\$40,000–\$150,000	\$238,600
<i>Multi-Cultural Families</i>	\$60,400	\$30,000–\$100,000	\$154,500
<i>Black Urban Families</i>	\$53,300	\$30,000–\$80,000	\$138,400
<i>Latino Urban Families</i>	\$49,600	\$35,000–\$75,000	\$167,200
Younger Singles & Couples			
<i>Urban Elite</i>	\$111,900	\$60,000–\$175,000	\$400,700
<i>The VIPs</i>	\$104,300	\$40,000–\$160,000	\$231,400
<i>e-Types</i>	\$96,500	\$40,000–\$180,000	\$257,600
<i>Fast-Track Professionals</i>	\$78,700	\$40,000–\$120,000	\$242,200
<i>Urban Achievers</i>	\$60,900	\$30,000–\$95,000	\$199,400
<i>New Bohemians</i>	\$58,600	\$35,000–\$80,000	\$193,400
<i>University/College Affiliates</i>	\$54,300	\$30,000–\$75,000	\$127,200

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

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

Reference APPENDIX TWO, TARGET MARKET DESCRIPTIONS, for further detail on each target group.

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The mix of households often progresses during the establishment of downtown living. In city after American city, the successful establishment of new market-rate housing options in previously non-residential areas has often been initially dependent upon “risk-oblivious” households. “Risk-oblivious” households are mostly young singles and couples, often with a large contingent of gays and a high percentage of artists and artisans seeking inexpensive space. These pioneers will typically begin neighborhood transformation by living illegally in commercial space. Eventually, once the area becomes populated, restaurants, bars, clubs and off-beat retail establishments begin to define the neighborhood character. At this point, these neighborhoods become sought after by “risk-tolerant” households. “Risk-tolerant” households are also usually young and almost always childless. The “risk-tolerant” includes those willing to make investments in ownership housing—sometimes they are the former “risk oblivious” seeking to recoup years of sweat equity.

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

The target market analysis indicates that there is a growing number of risk-oblivious and risk-tolerant households who already live within the city limits, and a significant market with the potential to move from outside the city and county limits.

Table 2

### Potential Housing Market By Household Type

Derived From New Unit Purchase And Rental Propensities Of Draw Area Households  
With The Potential To Move To The City In 2004

### *Downtown Grand Rapids*

*City of Grand Rapids, Kent County, Michigan*

Potential Housing Market							
Number of Households:	Multi- ..... Family .....			Single- ..... Family .....			
	Total	For-Rent	For-Sale	.. Attached ..		..... Detached .....	
				All Ranges	Low-Range	Mid-Range	High-Range
	4,060	1,410	620	500	660	540	330
<b>Empty Nesters &amp; Retirees</b>	40%	23%	36%	38%	56%	63%	55%
<b>Traditional &amp; Non-Traditional Families</b>	12%	11%	8%	14%	21%	11%	6%
<b>Younger Singles &amp; Couples</b>	48%	66%	56%	48%	23%	26%	39%
	100%	100%	100%	100%	100%	100%	100%

Downtown Residential Mix				
Number of Households:		Multi- ..... Family .....		Single- ..... Family ...
	Total	For-Rent	For-Sale	.. Attached ..
				All Ranges
	2,530	1,410	620	500
Empty Nesters & Retirees	29%	23%	36%	38%
Traditional & Non-Traditional Families	11%	11%	8%	14%
Younger Singles & Couples	60%	66%	56%	48%
	100%	100%	100%	100%

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

Downtown Grand Rapids  
*City of Grand Rapids, Kent County, Michigan*  
 July, 2004

## DOWNTOWN MARKET-RATE RENT AND PRICE RANGES

Based on the tenure preferences of draw area households and their income and equity levels, and the relevant residential context in the Grand Rapids region, the general range of rents and prices for newly-created market-rate residential units that could currently be sustained by the market is as follows (*see also* Table 3):

**Rent, Price and Size Range  
 Newly-Created Housing  
 DOWNTOWN STUDY AREA  
*City of Grand Rapids, Kent County, Michigan***

HOUSING TYPE	RENT/PRICE RANGE	SIZE RANGE	RENT/PRICE PER SQ. FT.
<b>Rental—</b>			
Hard Lofts*	\$650-\$1,800/month	500-1,500 sf	\$1.20-\$1.30 psf
Soft Lofts†	\$750-\$2,350/month	550-1,800 sf	\$1.31-\$1.36 psf
<b>For-Sale—</b>			
Hard Lofts*	\$110,000-\$225,000	700-1,500 sf	\$150-\$157 psf
Soft Lofts†	\$150,000-\$350,000	800-2,000 sf	\$175-\$188 psf
Rowhouses/Live-Work	\$250,000-\$400,000	1,400-2,400 sf	\$167-\$179 psf

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

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

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

The above rents and prices are in year 2004 dollars and are exclusive of consumer options and upgrades, or floor or location premiums. Significant premiums are typically achievable on units that face parks or greens, or are located on high floors with view potential.

The above rents and prices are “market rates”—that is, within the economic context of both older and more recently-constructed rental units in Downtown Grand Rapids and relative to price ranges and prices per square foot of new construction elsewhere in the region.

Table 3

**Optimum Market Position**  
***Downtown Grand Rapids***  
*City of Grand Rapids, Kent County, Michigan*  
**June, 2004**

<i>Housing Type</i>	<i>Base Rent/Price Range*</i>	<i>Base Unit Size Range</i>	<i>Base Rent/Price Per Sq. Ft.*</i>
<b>Multi-Family For-Rent</b>			
Hard Lofts	\$650 to	500 to	\$1.20 to
<i>Hard Lofts</i>	\$1,800	1,500	\$1.30
Soft Lofts	\$750 to	550 to	\$1.31 to
<i>Studios to 3-Bedrooms</i>	\$2,350	1,800	\$1.36
<b>Multi-Family For-Sale</b>			
Hard Lofts	\$110,000 to	700 to	\$150 to
<i>Open Floorplans</i>	\$225,000	1,500	\$157
Soft Lofts	\$150,000 to	800 to	\$175 to
<i>1- to 3-Bedrooms</i>	\$350,000	2,000	\$188
<b>Single-Family Attached For-Sale</b>			
Rowhouses/Live-Work	\$250,000 to	1,400 to	\$167 to
	\$400,000	2,400	\$179

NOTE: Base rents/prices in year 2004 dollars and exclude floor and view premiums, options and upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Downtown Grand Rapids  
*City of Grand Rapids, Kent County, Michigan*  
 July, 2004

—*Rental Distribution*—

The market-rate rent range covers leases by households with annual incomes generally ranging between \$35,000 and \$100,000 or more. A one-person household with an income of \$35,000 per year, paying no more than 30 percent of gross income for rent and utilities (the national standard for affordability) can easily qualify for a rent of \$650 per month. A two- or three-person household, with an income of \$100,000 or more per year, paying no more than 30 percent of gross income for rent and utilities, is qualified for a rent of up to \$2,350 per month.

Based on the target household mix (*see* Table 4), the distribution by rent range of the 212 market-rate rental units that could be absorbed each year over the next five years in Downtown Grand Rapids is as follows:

**Loft/Apartment Distribution By Rent Range**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

MONTHLY RENT RANGE	NUMBER OF UNITS	PERCENTAGE
\$500–\$750	22	10.3%
\$750–\$1,000	36	17.0%
\$1,000–\$1,250	42	19.8%
\$1,250–\$1,500	44	20.8%
\$1,500–\$1,750	35	16.5%
\$1,750–\$2,000	19	9.0%
\$2,000 and up	<u>14</u>	<u>6.6%</u>
Total:	212	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

Table 4

**Target Groups For Rental Apartments**  
***Downtown Grand Rapids***

*City of Grand Rapids, Kent County, Michigan*

<b>Empty Nesters &amp; Retirees</b>	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Nouveau Money	20	3
Urban Establishment	10	2
Post-War Suburban Pioneers	10	2
Affluent Empty Nesters	190	28
Active Retirees	70	11
Middle-Class Move-Downs	30	4
Subtotal:	330	50
<b>Traditional &amp; Non-Traditional Families</b>		
Full-Nest Urbanites	20	3
Multi-Cultural Families	60	9
Black Urban Families	40	5
Latino Urban Families	30	4
Subtotal:	150	21
<b>Younger Singles &amp; Couples</b>		
The VIPs	60	9
e-Types	10	2
Fast-Track Professionals	190	29
Urban Achievers	280	42
New Bohemians	310	47
University/College Affiliates	80	12
Subtotal:	930	141
<b>Total Households:</b>	<b>1,410</b>	<b>212</b>

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



Downtown Grand Rapids  
*City of Grand Rapids, Kent County, Michigan*  
 July, 2004

—*For-Sale Distribution*—

The market-rate price range covers purchases by households with annual incomes generally ranging between \$40,000 and \$150,000 or more. A one-person household with an income of \$40,000 per year, paying no more than 25 percent of gross income for housing costs, including mortgage principal, interest, taxes, insurance and utilities, should qualify for a mortgage of \$100,000. A two- or three-person household with an income of \$150,000 per year, paying no more than 25 percent of gross income for housing costs, including mortgage principal, interest, taxes, insurance and utilities, is qualified for a mortgage of \$400,000 or more.

Based on the target household mix (*see* Table 5), the distribution by price range of the 93 market-rate for-sale apartments that could be absorbed each year over the next five years in Downtown Grand Rapids is as follows:

**Loft/Apartment Distribution By Price Range**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

PRICE RANGE	NUMBER OF UNITS	PERCENTAGE
\$100,000–\$150,000	20	21.5%
\$150,000–\$200,000	28	30.1%
\$200,000–\$250,000	20	21.5%
\$250,000–\$300,000	15	16.1%
\$300,000 and up	<u>10</u>	<u>10.8%</u>
Total:	93	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

Table 5

**Target Groups For For-Sale Apartments**  
***Downtown Grand Rapids***

*City of Grand Rapids, Kent County, Michigan*

<b>Empty Nesters &amp; Retirees</b>	<i>Number of Households</i>	<i>At 15 Percent Capture</i>
Nouveau Money	20	3
Urban Establishment	10	2
Post-War Suburban Pioneers	20	3
Affluent Empty Nesters	90	13
Active Retirees	60	9
Middle-Class Move-Downs	20	3
Subtotal:	220	33
<b>Traditional &amp; Non-Traditional Families</b>		
Full-Nest Urbanites	10	2
Multi-Cultural Families	20	3
Black Urban Families	10	2
Latino Urban Families	10	2
Subtotal:	50	9
<b>Younger Singles &amp; Couples</b>		
Urban Elite	30	5
The VIPs	40	6
e-Types	10	2
Fast-Track Professionals	60	10
Urban Achievers	110	16
New Bohemians	80	9
University/College Affiliates	20	3
Subtotal:	350	51
<b>Total Households:</b>	<b>620</b>	<b>93</b>

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

Downtown Grand Rapids  
*City of Grand Rapids, Kent County, Michigan*  
 July, 2004

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Based on the target household mix (*see* Table 6), the distribution by price range of the 50 market-rate rowhouses/live-work units that could be absorbed each year over the next five years in Downtown Grand Rapids is as follows:

**Rowhouse/Live-Work Distribution By Price Range**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

PRICE RANGE	NUMBER OF UNITS	PERCENTAGE
\$250,000–\$300,000	27	54.0%
\$300,000–\$350,000	13	26.0%
\$350,000–\$400,000	5	10.0%
\$400,000 and up	<u>5</u>	<u>10.0%</u>
Total:	50	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

Table 6

**Target Groups For For-Sale Rowhouses/Live-Work  
Downtown Grand Rapids**

*City of Grand Rapids, Kent County, Michigan*

<b>Empty Nesters &amp; Retirees</b>	<i>Number of Households</i>	<i>At 10 Percent Capture</i>
Nouveau Money	30	3
Urban Establishment	10	1
Post-War Suburban Pioneers	20	2
Affluent Empty Nesters	80	8
Active Retirees	20	2
Middle-Class Move-Downs	30	3
Subtotal:	190	19
<b>Traditional &amp; Non-Traditional Families</b>		
Full-Nest Urbanites	10	1
Multi-Cultural Families	30	3
Black Urban Families	20	2
Latino Urban Families	10	1
Subtotal:	70	7
<b>Younger Singles &amp; Couples</b>		
The VIPs	30	3
e-Types	10	1
Fast-Track Professionals	40	4
Urban Achievers	100	10
New Bohemians	40	4
University/College Affiliates	20	2
Subtotal:	240	24
<b>Total Households:</b>	<b>500</b>	<b>50</b>

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

Downtown Grand Rapids  
*City of Grand Rapids, Kent County, Michigan*  
July, 2004

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## THE CURRENT CONTEXT

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The majority of new residential development in the Grand Rapids area is occurring outside of the city. Relatively few new construction projects have been developed within the existing neighborhoods in and around downtown, although a number are currently in the planning stages. To date, new residential construction in the Grand Rapids region has been dominated by local and regional builders and developers; Pulte is currently the only national homebuilder to have entered the market. Base sales prices are typically below \$125 per square foot and market-rate rents outside of Downtown Grand Rapids rarely exceed \$0.95 per square foot.

A wide range of rental properties—predominantly older construction including adaptive re-use of existing buildings—are located in Downtown. Most are leasing the full range of studios, and one- and two-bedroom apartments; three-bedroom apartments are less frequently found. (*See Table 7.*) Of the properties included in the survey, monthly rents for studios generally range between \$425 to \$750 a month for apartments of approximately 315 to more than 600 square feet (\$0.95 to \$1.52 per square foot). One-bedroom apartments generally start at \$500 per month and go up to \$1,400 a month, for approximately 525 square feet to nearly 1,200 or more square feet of living space (\$0.80 to \$1.30 per square foot, although many individual units fall below this rent-per-square-foot range). Rents for two-bedroom apartments generally start at just under \$600 per month and go as high as \$2,500 a month, for units ranging in size from 725 to more than 2,000 square feet (\$0.75 to \$1.25 per square foot). Three-bedroom units, which are relatively rare, generally start at \$850 per month (for 1,150 square feet) to as much as \$1,300 per month (1,791 square feet), or \$0.73 to \$1.04 per square foot. Occupancy rates generally range between 90 and 100 percent; however, the majority of the rental properties are at functional full occupancy (more than 95 percent occupied).

At the time of the field investigation, there was limited development of for-sale housing under construction in the Downtown, although several new projects were in various stages of planning. (*See Table 8.*) Three projects marketing at the time of the field investigation were

**Summary Of Selected Rental Properties**  
*Greater Downtown Grand Rapids, Kent County, Michigan*  
**May, 2004**

<i>Property Address</i>	<i>Number of Units</i>	<i>Unit Base Rent</i>	<i>Unit Size</i>	<i>Rent per Sq. Ft.</i>	<i>Additional Information</i>
<b>Waters House (1961)</b>	<b>102</b>				<b>97% Occupancy.</b>
500 East Fulton	Studio	\$425	408	\$1.04	
	1BR/1BA	\$500	624	\$0.80	Pool
	2BR/1BA	\$575	768	\$0.75	
	2BR/1 1/2BA	\$675	912	\$0.74	
	2BR/2BA	\$850	1,152	\$0.74	
	3BR/2BA	\$850	1,152	\$1.04	
<b>Oakwood Manor/Hillmont (Vintage)</b>	<b>197</b>				<b>90% Occupancy.</b>
505 Cherry Street, SE	Studio	\$430 to	315 to	\$0.95 to	
		\$460	482	\$1.37	Oakmont Manor - rent
	1BR/1BA	\$505 to	526 to	\$0.68 to	includes electricity.
		\$575	844	\$0.96	Hillmont - electric
	2BR/1BA	\$595 to	726 to	\$0.64 to	not included.
		\$665	1,040	\$0.82	
<b>AMERICAN SEATING PARK Off Broadway (1890s: 2003) (Adaptive Re-Use)</b>	<b>67</b>				<b>98% Occupancy.</b>
555 7th Street, NW	Studio	\$600	617	\$0.97	Includes water,
	2BR/2BA	\$1,050	1,337	\$0.79	trash, sewer,
	2BR/2BA/Office	\$1,325	1,415	\$0.94	basic cable,
	3BR/2BA	\$1,300	1,791	\$0.73	hi-speed internet,
	3BR/2BA/Office	\$1,680	1,996	\$0.84	parking.
	4BR/2BA	\$1,300	1,791	\$0.73	
	2BR/2BA TH	\$1,100	908	\$1.21	
	3BR/2BA TH	\$1,300	1,798	\$0.72	
	4BR/2BA TH	\$1,500	1,710	\$0.88	
<b>Clark Place (1890s: 2003) (Adaptive Re-Use)</b>	<b>22</b>				<b>91% Occupancy.</b>
801 Broadway	1BR/1BA	\$1,250 to	1,091 to	\$1.15 to	
		\$1,400	1,190	\$1.18	
	1BR/1-2BA/Office	\$1,500 to	1,682 to	\$0.87 to	
		\$1,700	1,955	\$0.89	
	2BR/2BA	\$1,600 to	1,571 to	\$1.02 to	
		\$2,500	2,016	\$1.24	

**Summary Of Selected Rental Properties**  
*Greater Downtown Grand Rapids, Kent County, Michigan*  
**May, 2004**

<i>Property Address</i>	<i>Number of Units</i>	<i>Unit Base Rent</i>	<i>Unit Size</i>	<i>Rent per Sq. Ft.</i>	<i>Additional Information</i>
<b>The Boardwalk (1890s: 2001)</b> <b>(Adaptive Re-Use--Berkey &amp; Gay Building)</b>	<b>248</b>				<b>98% Occupancy.</b>
940 Monroe Avenue, NW	Studio	\$575 to \$750	425 to 493	\$1.35 to \$1.52	<i>Fitness center; day spa; hair salon; dry cleaners, coffee shop.</i>
	1BR/1BA	\$675 to \$900	527 to 855	\$1.05 to \$1.28	<i>Waterworks Pub.</i>
	2BR/1BA	\$875 to \$1,000	862 to 1,264	\$0.79 to \$1.02	<i>54 Floorplans; Five stories 12' ceilings</i>
	2BR/2BA	\$900 to \$1,500	972 to 1,400	\$0.93 to \$1.07	
	2BR/2BA/Study	\$1,000 to \$1,400	1,217	\$0.82 to \$1.15	
<b>Plaza Towers (1992)</b>	<b>133</b>				<b>99% Occupancy.</b>
11 Monroe, NW	Studio	\$690	475	\$1.45	
	1BR/1BA	\$730 to \$905	637 to 701	\$1.15 to \$1.29	<i>Includes basic cable.</i>
	2BR/2BA	\$970 to \$1,400	977 to 1,161	\$0.99 to \$1.21	
<b>The Peck Building</b> <b>(Adaptive Re-Use)</b>	<b>10</b>				<b>100% Occupancy.</b>
40 Monroe Center	1BR/1BA Lofts	\$720 to \$1,285	740 to 1,600	\$0.80 to \$0.97	

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adaptive re-use of existing buildings. Base prices started at \$130,000 and exceeded \$600,000 for new condominium loft units.

Outside Downtown, most of the new condominium development has been concentrated in single-family attached, rather than multi-family housing types. The least expensive property, The Meadows in Caledonia, was marketing units priced between \$96,900 and \$112,900; at the time of the field investigation, 71 of the 212 proposed units had been sold, for an average sales pace of nearly three units per month.

The most expensive property, Bosgraaf Homes' Hidden Shores in Allendale, was marketing considerably larger units—ranging in size from nearly 2,400 to more than 3,000 square feet—priced from \$188,396 to \$277,276. Nine of the 74 proposed units had been sold, for an average sales pace of 2.3 units per month.



**Summary Of Selected For-Sale  
Single-Family Attached Developments**  
*Kent and Ottawa Counties, Michigan*  
**April, 2004**

<u>Development (Date Opened)</u> <u>Developer/Builder</u>	<u>Unit Type</u>	<u>Unit Price Range</u>	<u>Unit Size Range</u>	<u>Price Per Sq. Ft.</u>	<u>Total Units</u>	<u>Total Sales (Monthly Average)</u>
<i>..... Downtown .....</i>						
<b>Landmark Lofts</b> <b>(1874--Adaptive Re-Use)</b> 801 Monroe, NW	CO	\$130,000 to \$425,000			<b>18</b> {1st Phase}	
<b>Cityview Condos</b> <b>(Adaptive Re-Use--Peoples Bldg)</b> Monroe Center	CO	\$179,500 \$329,000			<b>26</b>	<b>24 (4.0)</b>
<b>Clark Place</b> <b>(Adaptive Re-Use)</b> 555 7th Street, NW	CO	\$200,000s to \$600,000s	1,200 to 2,000			
<i>..... Grand Rapids .....</i>						
<b>Clements Mill (1999)</b> <i>Eastbrook</i>	TH	\$176,900	1,346	\$131	<b>62</b>	<b>58 (1.2)</b>
	CO	\$191,900 to \$229,900	1,203 to 1,273	\$160 to \$181		
<i>..... Kentwood .....</i>						
<b>Bailey's Grove (2002)</b> <i>Eastbrook</i>	Ranch CO {Craftsman}	\$130,990 \$156,990	870 to 1,186	\$132 to \$151		
	TH	\$135,990 to \$163,990	1,166 to 1,346	\$117 to \$122		
	Ranch CO	\$137,990 to \$177,990	871 to 1,273	\$140 to \$158		

**Summary Of Selected For-Sale  
Single-Family Attached Developments**  
*Kent and Ottawa Counties, Michigan*  
**April, 2004**

<u>Development (Date Opened)</u> <u>Developer/Builder</u>	<u>Unit Type</u>	<u>Unit Price Range</u>	<u>Unit Size Range</u>	<u>Price Per Sq. Ft.</u>	<u>Total Units</u>	<u>Total Sales (Monthly Average)</u>
..... Gaines Township .....						
<b>Stevens Pointe (2002)</b>						
<i>Bosgraaf Homes</i>	Ranch CO	\$152,805 to \$189,680	1,340	\$114 to \$142	50	48 (1.6)
	TH	\$165,047 to \$201,681	1,600	\$103 to \$126	34	27 (1.5)
..... Caledonia .....						
<b>The Meadows (2002)</b>					<b>212</b>	<b>71 (2.9)</b>
<i>Award Properties</i>	CO	\$96,900 to \$112,900	1,051 to 1,162	\$92 to \$97		
<b>Timber Ridge (2001-02)</b>					<b>88</b>	<b>82 (2.7)</b>
<i>Award Properties</i>	Duplex/Quad	\$175,800 to \$223,600	1,240 to 1,396	\$142 to \$160		
..... Hudsonville .....						
<b>Gleneagle Moors (2003)</b>					<b>116</b>	<b>28 (3.0)</b>
<i>Gleneagle</i>	Ranch CO	\$162,500 to \$240,400	1,040 to 2,280	\$105 to \$156		
<b>Spring Meadows</b>						
<i>Bosgraaf Homes</i>	TH {2003}	\$149,940 to \$165,390	1,646 to 1,685	\$91 to \$98	48	2 (0.5)
	Ranch CO {2001}	\$188,353 to \$203,153	2,154 to 2,216	\$87 to \$92	50	36 (1.0)

SOURCE: Zimmerman/Volk Associates, Inc.

**Summary Of Selected For-Sale  
Single-Family Attached Developments**  
*Kent and Ottawa Counties, Michigan*  
**April, 2004**

<u>Development (Date Opened)</u> <u>Developer/Builder</u>	<u>Unit Type</u>	<u>Unit Price Range</u>	<u>Unit Size Range</u>	<u>Price Per Sq. Ft.</u>	<u>Total Units</u>	<u>Total Sales (Monthly Average)</u>
<i>..... Allendale .....</i>						
<b>Hidden Shores (2003)</b> <i>Bosgraaf Homes</i>	CO	\$188,396 to \$277,276	2,395 to 3,027	\$79 to \$92	<b>74</b>	9 (2.3)
<i>..... Norton Shores .....</i>						
<b>Windflower (2002)</b> <i>Eastbrook Homes</i>	Ranch CO	\$143,616 to \$224,071	870 to 1,203	\$165 to \$186	<b>40</b>	28 (2.1)
<i>..... Holland .....</i>						
<b>Cobblestone (2003)</b> <i>Bosgraaf Homes</i>	TH	\$161,400 to \$177,900	1,646 to 1,688	\$98 to \$105	<b>22</b> <i>to Phase 1</i>	5 (1.2)

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## HOUSING TYPES

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

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

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

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

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

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

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**Soft Lofts:** Unit interiors typically have high ceilings, are fully finished and partitioned into individual rooms. Units may also contain architectural elements reminiscent of “hard lofts,” such as brick walls and iron railings, particularly if the building is an adaptive re-use of an existing industrial structure.

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

- **Mansion Apartment Building:** A small-scale apartment building with a street façade resembling a large detached house (hence, “mansion”). The building can accommodate a variety of uses—from rental or for-sale apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn, or a large single-family detached house—and its physical structure complements other buildings within a neighborhood.

NOTE: Development flexibility of use is somewhat constrained by the handicapped accessibility regulations in both the 1988 Fair Housing Amendments Act and the Americans with Disabilities Act. Smaller mansion buildings can be exempt from all but the public accommodations regulations of the ADA. Buildings with three or fewer dwelling units are exempt from the Fair Housing handicapped accessibility regulations, and upper-floor commercial uses of less than 3,000 feet fall below the threshold of the imposition of handicapped accessibility under the ADA.

An attached version of the mansion, typically built to a sidewalk on the front lot line, is appropriate for town center locations. This version can accommodate the same variety of uses as the detached, lower-density mansion.

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Parking behind the mansion buildings can be either alley-loaded, or front-loaded served by shared drives. The form of the parking can be in open lots, garages with units above, or integral to the building.

- Rowhouse: Similar in form to a conventional suburban townhouse except that the garage—either attached or detached—is located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban townhouses conform to the pattern of streets, typically with shallow front-yard setbacks. To provide privacy and a sense of security, the first floor should be elevated significantly above grade.
- Live-Work (Rowhouse): The façade is similar to that of a rowhouse, except that the ground floor contains additional “unfinished” space, designed to be used separately, as office, retail or studio space, or as an accessory dwelling unit (from which income can help in mortgage qualification). This space could also be used for future expansion when finished by the homeowner, but should have the widest range of permitted uses. The owner/occupant can lease the flex space separately; the flex space rowhouse can also be purchased as an investment, in which both the residential space and flex space are leased independently.

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## DOWNTOWN HOUSING STRATEGIES

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

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

- The creation of a variety of housing types, both rental and for-sale, including higher-value market-rate as well as affordable housing units, throughout Downtown.
- The establishment of general neighborhood guidelines to assure the compatibility of every scale and type of housing.
- Preservation of the built environment: the restoration, repositioning and/or adaptive re-use of existing buildings.
- New residential construction: the introduction of housing types not currently available or under-represented in Downtown Grand Rapids.
- Mixed-use development: the inclusion of a residential component within mixed-use buildings, either adaptive re-use or new construction.

The residential re-use of existing non-residential structures is one of the most beneficial redevelopment types because it creates and enhances a pedestrian-oriented street environment at a familiar, and often historic, urban scale. The City of Grand Rapids should continue to encourage residential redevelopment of existing buildings, particularly those of architectural merit, because of the demonstrated positive impact historic rehabilitation has had on housing and neighborhood values nationally.

### 1. Target Areas For Residential Development

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

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1. Advantageous adjacency: It is critical to “build on strength,” not only to provide maximum support for any proposed housing initiatives, but also, conversely, so that housing initiatives will reinforce existing or proposed adjacent developments (commercial, retail, or residential).
2. Building and/or land availability: At present, several buildings or parcels within the Downtown are underutilized or vacant. From the City’s perspective, poorly-located or under-used surface parking lots are better utilized as sites for new infill mixed-use development.
3. Potential for expansion: Each housing initiative should be located in an area where, at the successful completion of the initial project, adjacent or nearby buildings and/or land appropriate for the continuation or extension of the neighborhood, either through new construction or adaptive re-use would potentially be available. Each housing initiative should be viewed not as a “stand-alone” project, but rather as a potential catalyst for additional residential development in surrounding areas.
4. Anchors/linkage: Each housing initiative must be seen as part of an overall urban strategy to build a critical mass of both housing and related non-residential uses. “Anchor” locations establish the potential for economic activity in an underutilized area; “linkage” locations build on the strength of two or more established, but isolated assets.

## 2. Ensure Appropriate Urban Design

Successful residential development/redevelopment in Downtown Grand Rapids will require the establishment of a cohesive downtown residential neighborhood, instead of disconnected residential buildings. A neighborhood is established when enough “mass” is created—both in number of people and in number of residential buildings. Rental apartments in particular can be instrumental in the rapid establishment of “mass.” Rentals allow households to experiment with living in a particular location without the commitment of home ownership; and renters



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will form a pool of potential purchasers of ownership units that may be developed at a later date.

A neighborhood is the sum of a variety of elements: the configuration of the street and block network, the arrangement of lots on those blocks, and the manner in which buildings are disposed on their lots and address the street. A downtown neighborhood succeeds when its physical characteristics consistently emphasize urbanity and the qualities of city life; conversely, attempts to introduce suburban scale and housing types (or, indeed, suburban building forms in general) into urban areas have invariably yielded disappointing results. Therefore, appropriate urban design—which places as much emphasis on creating quality streets and public places as on creating or redeveloping quality buildings—will be essential to success. The important elements can be summarized in several practical inter-related guidelines:

- Preservation or restoration of the urban fabric. Emphasis should be on adaptive re-use, with new construction used as infill among rehabilitated structures.
- Respect for the urban context. Major renovation and new infill construction should maintain the building lot disposition and “build-to” line. When building heights are increased, the new floors should be set back from the historic cornice line. Pedestrian entrances should always be from the sidewalk; automobile entrances should always be minimized. Buildings should never present a blank wall to the street.
- Streets designed for pedestrian comfort. Automobiles are accommodated on great urban streets; however, they are not given precedence over ease of pedestrian movement. The emphasis on streets can have significant, long-term impact on both street safety (providing “eyes on the street”) and usable parks and squares.
- Continuing improvement of the streetscape. Local artists could create a unique physical environment which could be extended to the Downtown’s “street furniture”—the trash receptacles, seating areas, public sculptures, and other small street

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amenities that make the difference between an “automobile-oriented road” and a “neighborhood street.”

- Parallel parking should be encouraged wherever possible not only to enhance pedestrian safety but also to help meet residents’ parking needs. Resident parking on designated streets should be ensured through a permit system; permits should be issued at the cost of administering the program, including the added cost of enforcement.

Throughout Downtown Grand Rapids, urban, rather than suburban, parking ratios should be utilized. Although lack of parking is a recurring complaint in many cities, detailed analysis of parking capacity typically reveals under-utilization of existing parking.

Shared parking should be encouraged in the Downtown. The overall number of required parking spaces could be significantly reduced if businesses and residential development shared parking facilities.

### 3. Market and Monitor the Downtown

A high-profile marketing program should be undertaken to promote the Downtown as a viable and exciting housing option. An effective marketing program will require advertising and public relations, merchandising and promotion. This could be undertaken as an adjunct to the marketing of Downtown as a destination for shopping and entertainment.

- Advertising and public relations should include an “image” campaign that not only keeps the Downtown within the public consciousness, but also reinforces the positive aspects of urban living.
- Merchandising includes consistent street amenities, such as lighting and trash receptacles with uniform and distinctive designs.
- Promotion should include a series of special events that attract large numbers of households to the Downtown.

Marketing efforts are most effective when they are constantly fine-tuned based on results, which requires some means of monitoring marketing impact. In the City of Baltimore, Maryland,

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the Downtown Partnership maintains a database of all existing residential properties located within the Downtown. The Partnership updates, on a quarterly basis, the monthly rents, vacancy and turnover rates at each rental building; the values and sales of newly-developed units in new construction or adaptive re-use of existing buildings; and the values and frequency of resale activity within older condominium buildings, to determine value escalation, if any. In addition, the Partnership monitors the status of all new development proposals. This information is readily available to potential developers via the Partnership's website.

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

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## OVERCOMING IMPEDIMENTS TO DOWNTOWN DEVELOPMENT/REDEVELOPMENT\_\_\_\_\_

As noted above, the City of Grand Rapids should continue to encourage residential redevelopment of existing buildings, particularly those of architectural merit, because of the demonstrated positive impact historic rehabilitation has had on housing and neighborhood values nationally.

Impediments to downtown residential development and redevelopment that could discourage the private sector include regulatory obstacles (zoning and code requirements), onerous utility connection fees, high asking prices for existing, underutilized buildings and vacant land, and potentially high production cost relative to the initial value of completed units. The cost problem may actually be worse in adaptive re-use, since the existing structure often complicates the design effort while costing nearly as much as or, under some circumstances, more than new construction.

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

### *—Special Code for Adaptive Re-Use—*

Regulatory relief for adaptive re-use would best come in the form of a new regulatory approach. Rather than applying new construction code standards, life and safety issues relating to existing buildings undergoing substantial rehabilitation should be evaluated pragmatically—or in the context of the code that was in effect when the building was constructed.

New Jersey was the first state to adopt a separate construction code for existing buildings. One important element of the code is that it is responsive to scale, easing compliance for small projects; code requirements increase with the scope of the rehabilitation project. This is of primary importance, since most neighborhoods will derive maximum benefits from

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residential and, indeed, non-residential initiatives that occur on a variety of scales. In cities across the country, it has become clear that neighborhoods with significant historic rehabilitation efforts have fared best in the maintenance and building of housing value. These historic rehabilitations have ranged in scale from the professional renovation and rehabilitation of large, multi-unit buildings to sweat-equity efforts of individual owner occupants.

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

NOTE: Effective October 2002, the State of Michigan adopted a Uniform Rehabilitation Code applying to structures existing before November 6, 1974 (R 408.30429a of the Michigan Administrative Code as amended). The intent of the code is "to maintain or increase the current degree of public safety, health, and general welfare in existing buildings while permitting repair, alteration, addition, and change of occupancy without requiring full compliance with [the Michigan Building Code]."

—*Adaptive Re-Use Handbook*—

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

—*Loft Overlay Zoning*—

If raw-space, live-work lofts are to be practical, a zoning overlay for a specified area should be established to provide specific, as-of-right variances to make the entitlement process more

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predictable. A specific study of code compliance issues should be undertaken to identify appropriate standard variances.

*—Adaptive Re-Use “Ombudsman”—*

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

*—Gap Financing Pool—*

With some exceptions, infill development opportunities within Downtown Grand Rapids are likely to be smaller in scale—in most cases, fewer than 100 units and usually fewer than 50. These smaller properties lack development efficiency; since fixed costs are spread over fewer units, the cost per unit is higher without any corresponding increase in market value. Small properties have historically had difficulties attracting public capital assistance in any form; because of their small size, they are generally not considered to have the potential for catalytic impact. (This is one of the long-standing ironies of American urban initiatives: the properties that are large enough to have gained government support are often self-contained and have significantly less impact on surrounding uses than the same number of units in smaller, pedestrian-oriented properties.)

A revolving loan pool for subordinated, low-interest gap funding should be established to put the financial feasibility of smaller Downtown properties on an equal footing with larger suburban properties.

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

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

*—City-Owned Land—*

City-owned land in key Downtown locations should be used to leverage residential development. To ensure maximum beneficial impact, the city could require that each appropriately-located parcel include residential uses.

*—“Arts District” Housing—*

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

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

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—*Smart Growth Zoning Codes: A Resource Guide*—

A publication of the California-based Local Government Commission, the guidebook is based on research on more than 150 “smart growth” zoning codes from across the nation. The guidebook is designed to encourage walkable, mixed-use neighborhoods and the revitalization of existing places. Each chapter analyzes a critical issue—such as design, streets and parking—and highlights exemplary codes from across the country. The guidebook comes with a CD-ROM that contains copies of some of the best zoning codes in the United States and other resources.

—*Form-Based Zoning Codes*—

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

Form-based codes avoid regulating development based on land use but rather make design of the buildings, streetscape and civic infrastructure the central issue. Proponents of form-based coding claim that it regulates fewer elements than a typical zoning ordinance because it does not encompass every combination of setback and density, but prescribes upfront what types of developments are acceptable and then graphically illustrates them to promote usability. Form-based codes seek to control only the most important physical attributes of a group of buildings. This often includes their alignment on a street, the disposition of space between them and their overall height. Typically, such controls are not expressed as absolutes, but rather as ranges of acceptable values. For example, building heights along a street can range from two to eight stories.



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## METHODOLOGY

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The technical analysis of market potential for the Downtown Study Area included delineation of the draw area(s) and evaluation of the Downtown's market potential.

The delineation of the draw area(s) for housing within the City of Grand Rapids was based on historic settlement patterns, migration trends, and other market dynamics.

The evaluation of Grand Rapids' market potential was derived from target market analysis of households in the draw area(s), and yielded:

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

### Target Market Methodology:

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

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

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

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

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

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### **Delineation of the Draw Areas (Migration Analysis)—**

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

### **—Migration Trends—**

Analysis of Kent County migration and mobility patterns from 1998 through 2002—the latest data available from the Internal Revenue Service—shows that, over the study period, the number of households moving into the county has fallen from a high of 12,100 households in 1999 to just under 10,700 households in 2002. (See Appendix Table 1.) Over the same period, the number of households moving out of the county ranged from a high of just under 12,200 households in 2001 to the low of 11,385 households in 1998. Although Kent County had net household gains in 1998 and 1999 (more households moving into the county than moving out of the county), since the year 2000, the county has experienced increasing net migration losses, ranging from a net loss of 395 households in 2000 to a net loss of 965 households in 2002.

NOTE: Although net migration provides insights into the county’s historic ability to attract or retain households compared to other locations, it is those households likely to move into the county (gross in-migration) that represent the county’s external market potential.

Based on the migration data, the draw areas for the City of Grand Rapids have been delineated as follows:

- The local (or internal) draw area, covering households currently living within the Grand Rapids city limits and the balance of Kent County.
- The regional draw area, covering households with the potential to move to the City of Grand Rapids from surrounding counties (Ottawa and Allegan Counties).

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- The national draw area, covering households with the potential to move to the City of Grand Rapids from all other U.S. cities and counties.

#### **Determination of the Potential Market for the City of Grand Rapids (Mobility Analysis)—**

The mobility tables, individually and in summaries, indicate the number and type of households that have the potential to move to the City of Grand Rapids in the year 2004. The total number from each city or county is derived from historic migration trends; the number of households from each group is based on each group's mobility rate.

##### *Internal Mobility (Households Moving Within The City Of Grand Rapids)*

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

Using these data, Zimmerman/Volk Associates has determined that more than 5,800 households currently living in the City of Grand Rapids have the potential to move from one residence to another in the city this year. (*Reference Appendix Table 4.*) Up to 42 percent of these households are likely to be empty nesters and retirees (as characterized within five Zimmerman/Volk Associates target market groups); just under 33 percent are likely to be traditional and non-traditional families (in six groups); and the remaining 25 percent are likely to be younger singles and couples (in five groups).

##### *External Mobility (Households Moving To The City Of Grand Rapids)*

The tables that follow determine the number of households in each target market group living in each draw area county that are likely to move to the City of Grand Rapids this year (through a correlation of Claritas data, U.S. Bureau of the Census data, and the Internal Revenue Service migration data). (*Reference Appendix Tables 5 through 8.*)

The total potential market for the City of Grand Rapids includes the local, regional and national draw areas. (*Reference Appendix Table 9.*) More than 13,300 households have the

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potential to move within or to the City of Grand Rapids this year. Traditional and non-traditional families are likely to account for 44 percent of these households (in 14 market groups); another 32 percent are empty nester and retiree households (in 11 groups); and the remaining 24 percent are younger singles and couples (in 10 groups).

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

**Market Potential By Draw Area**  
*City of Grand Rapids, Kent County, Michigan*

City of Grand Rapids/Kent County:	76.4 percent
Adjacent Counties (Ottawa and Allegan):	4.5 percent
National Draw Area:	19.1 percent
Total:	100.0 percent

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

**Determination of the Potential Market for Downtown Grand Rapids—**

The total potential market for Downtown Grand Rapids includes the same draw areas. Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Claritas data, to determine which target market groups, as well as how many households within each group, are likely to move to a downtown location in a given year.

Using these data, Zimmerman/Volk Associates has determined that up to 4,450 households have the potential to move to Downtown Grand Rapids this year. (*Reference* Appendix Table 10.) Approximately 47 percent of these households are likely to be younger singles and couples (in seven market groups); another 40 percent are likely to be empty nesters and retirees (in six groups); and the remaining 13 percent are likely to be traditional and non-traditional family households (in four groups).

The distribution of the draw areas as a percentage of the potential market for Downtown Grand Rapids is as follows:

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**Market Potential By Draw Area**  
**DOWNTOWN STUDY AREA**  
*City of Grand Rapids, Kent County, Michigan*

City of Grand Rapids/Kent County:	74.6 percent
Adjacent Counties (Ottawa and Allegan):	2.0 percent
National Draw Area:	23.4 percent
Total:	100.0 percent

SOURCE: Zimmerman/Volk Associates, Inc., 2004.

The 4,450 draw area households that have the potential to move to Downtown this year have also been categorized by tenure propensities to determine the appropriate renter/owner ratio. More than 40 percent of these households (or 1,800 households) comprise the potential market for rental units, of which 1,410 households comprise the potential market for rental units at the rent levels required to support newly-constructed market-rate housing. The remaining 60 percent (or 2,650 households) comprise the market for market-rate for-sale housing units. (*Reference Appendix Table 11.*)

Of these 2,650 households, 23.4 percent (or 620 households) comprise the market for multi-family for-sale units (condominium/cooperative lofts/apartments); another 18.9 percent (500 households) comprise the market for attached single-family (rowhouse/live-work) units; and the remaining 58 percent (1,530 households) comprise the market for all ranges of single-family detached houses. (*Reference Appendix Table 12.*)

**—Target Markets—**

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

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

Age, of course, is the most predictable, and easily-defined of these changes. Household composition has also been relatively easy to define; recently, with the growth of non-traditional households, however, definitions of a family have had to be expanded and parsed into more highly-refined segments. Economic status remains clearly defined through measures of annual income and household wealth.

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

#### Migration Methodology:

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

#### **Target Market Data—**

Target market data are based on the Claritas PRIZM geo-demographic system, modified and augmented by Zimmerman/Volk Associates as the basis for its proprietary target market

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methodology. Target market data provides number of households by cluster aggregated into the three main demographic categories—empty nesters and retirees; traditional and non-traditional families; and younger singles and couples.

Household Classification Methodology:

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

Over the past 15 years, Zimmerman/Volk Associates has augmented the PRIZM cluster system for use within the company's proprietary target market methodology specific to housing and neighborhood preferences, with additional algorithms, correlation with geo-coded consumer data, aggregation of clusters by broad household definition, and unique cluster names. (*See TARGET MARKET METHODOLOGY above.*) For purposes of this study, only those household groups with median incomes that enable most of the households within each group to qualify for market-rate housing are included in the tables.





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Research & Strategic Analysis

## ASSUMPTIONS AND LIMITATIONS—

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

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

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



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Research & Strategic Analysis

## RIGHTS AND STUDY OWNERSHIP—

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



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Appendix One

TARGET MARKET TABLES

RESIDENTIAL MARKET POTENTIAL

Downtown Grand Rapids

City of Grand Rapids,  
Kent County, Michigan

July, 2004

Conducted by  
ZIMMERMAN / VOLK ASSOCIATES, INC.  
6 East Main Street  
Clinton, New Jersey 08809



**Gross Annual Household In-Migration***Kent County, Michigan***1998, 1999, 2000, 2001, 2002**

<u>County of Origin</u>	<u>..... 1998 .....</u>		<u>..... 1999 .....</u>		<u>..... 2000 .....</u>		<u>..... 2001 .....</u>		<u>..... 2002 .....</u>	
	<u>Number</u>	<u>Share</u>	<u>Number</u>	<u>Share</u>	<u>Number</u>	<u>Share</u>	<u>Number</u>	<u>Share</u>	<u>Number</u>	<u>Share</u>
Ottawa	1,655	14.2%	1,720	14.2%	1,625	14.1%	1,815	15.8%	1,735	16.2%
Allegan	465	4.0%	500	4.1%	520	4.5%	555	4.8%	470	4.4%
Montcalm	385	3.3%	405	3.3%	435	3.8%	410	3.6%	410	3.8%
Ionia	415	3.6%	405	3.3%	370	3.2%	410	3.6%	340	3.2%
Newaygo	330	2.8%	335	2.8%	325	2.8%	340	3.0%	340	3.2%
Kalamazoo	395	3.4%	435	3.6%	390	3.4%	310	2.7%	325	3.0%
Muskegon	380	3.3%	360	3.0%	395	3.4%	385	3.3%	315	2.9%
Barry	310	2.7%	315	2.6%	295	2.6%	325	2.8%	300	2.8%
Ingham	270	2.3%	280	2.3%	265	2.3%	235	2.0%	275	2.6%
Oakland	265	2.3%	285	2.4%	275	2.4%	300	2.6%	270	2.5%
APO/FPO/Foreign	215	1.8%	225	1.9%	230	2.0%	220	1.9%	215	2.0%
Cook, IL	230	2.0%	245	2.0%	245	2.1%	220	1.9%	210	2.0%
Wayne	270	2.3%	230	1.9%	205	1.8%	230	2.0%	205	1.9%
Mecosta	205	1.8%	220	1.8%	205	1.8%	190	1.7%	160	1.5%
Washtenaw	85	0.7%	90	0.7%	90	0.8%	90	0.8%	115	1.1%
Berrien	115	1.0%	130	1.1%	105	0.9%	130	1.1%	105	1.0%
Genesee	125	1.1%	120	1.0%	130	1.1%	100	0.9%	100	0.9%
Saginaw	170	1.5%	155	1.3%	140	1.2%	125	1.1%	100	0.9%
Calhoun	85	0.7%	80	0.7%	95	0.8%	85	0.7%	90	0.8%
Macomb	120	1.0%	90	0.7%	125	1.1%	105	0.9%	90	0.8%
Eaton	110	0.9%	145	1.2%	85	0.7%	120	1.0%	85	0.8%
Maricopa, AZ	80	0.7%	75	0.6%	70	0.6%	70	0.6%	80	0.7%
Grand Traverse	95	0.8%	95	0.8%	100	0.9%	110	1.0%	80	0.7%
Isabella	100	0.9%	100	0.8%	95	0.8%	70	0.6%	75	0.7%
Mason	75	0.6%	80	0.7%	60	0.5%	50	0.4%	70	0.7%
Du Page, IL	70	0.6%	120	1.0%	65	0.6%	60	0.5%	65	0.6%
Van Buren	45	0.4%	55	0.5%	35	0.3%	40	0.3%	65	0.6%
Los Angeles, CA	65	0.6%	100	0.8%	70	0.6%	65	0.6%	60	0.6%
Clinton	65	0.6%	90	0.7%	65	0.6%	65	0.6%	55	0.5%
San Diego, CA	35	0.3%	40	0.3%	40	0.3%	35	0.3%	50	0.5%
Jackson	70	0.6%	60	0.5%	75	0.7%	50	0.4%	45	0.4%
Franklin, OH	25	0.2%	40	0.3%	25	0.2%	30	0.3%	40	0.4%
Bay	50	0.4%	60	0.5%	50	0.4%	55	0.5%	40	0.4%
Manistee	30	0.3%	25	0.2%	35	0.3%	35	0.3%	40	0.4%
Wexford	40	0.3%	40	0.3%	50	0.4%	50	0.4%	40	0.4%
All Other Counties	4,195	36.0%	4,350	36.0%	4,135	35.9%	4,015	34.9%	3,620	33.9%
<b>Total In-Migration:</b>	<b>11,640</b>	<b>100.0%</b>	<b>12,100</b>	<b>100.0%</b>	<b>11,520</b>	<b>100.0%</b>	<b>11,500</b>	<b>100.0%</b>	<b>10,680</b>	<b>100.0%</b>

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

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

**Gross Annual Household Out-Migration***Kent County, Michigan***1998, 1999, 2000, 2001, 2002**

Destination County	..... 1998 .....		..... 1999 .....		..... 2000 .....		..... 2001 .....		..... 2002 .....	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Ottawa	1,865	16.4%	1,855	16.0%	1,810	15.2%	1,875	15.4%	1,955	16.8%
Allegan	690	6.1%	725	6.2%	705	5.9%	750	6.2%	585	5.0%
Montcalm	460	4.0%	490	4.2%	465	3.9%	510	4.2%	490	4.2%
Ionia	365	3.2%	405	3.5%	425	3.6%	420	3.4%	395	3.4%
Newaygo	365	3.2%	385	3.3%	385	3.2%	360	3.0%	390	3.3%
Kalamazoo	245	2.2% #	290	2.5%	260	2.2%	310	2.5%	295	2.5%
Muskegon	330	2.9%	320	2.8%	345	2.9%	335	2.7%	330	2.8%
Barry	410	3.6%	420	3.6%	395	3.3%	415	3.4%	405	3.5%
Ingham	185	1.6%	200	1.7%	220	1.8%	235	1.9%	240	2.1%
Oakland	260	2.3%	280	2.4%	305	2.6%	295	2.4%	270	2.3%
APO/FPO/Foreign	80	0.7%	105	0.9%	130	1.1%	125	1.0%	140	1.2%
Cook, IL	270	2.4%	260	2.2%	295	2.5%	290	2.4%	290	2.5%
Wayne	170	1.5%	180	1.5%	200	1.7%	215	1.8%	180	1.5%
Mecosta	180	1.6%	195	1.7%	180	1.5%	195	1.6%	135	1.2%
Washtenaw	135	1.2%	215	1.8%	140	1.2%	115	0.9%	100	0.9%
Berrien	55	0.5%	65	0.6%	65	0.5%	65	0.5%	80	0.7%
Genesee	90	0.8%	80	0.7%	80	0.7%	105	0.9%	80	0.7%
Saginaw	75	0.7%	85	0.7%	85	0.7%	80	0.7%	75	0.6%
Calhoun	65	0.6%	70	0.6%	70	0.6%	90	0.7%	65	0.6%
Macomb	95	0.8%	85	0.7%	100	0.8%	100	0.8%	95	0.8%
Eaton	95	0.8%	90	0.8%	105	0.9%	90	0.7%	75	0.6%
Maricopa, AZ	130	1.1%	90	0.8%	115	1.0%	120	1.0%	110	0.9%
Grand Traverse	110	1.0%	100	0.9%	105	0.9%	105	0.9%	105	0.9%
Isabella	55	0.5%	70	0.6%	70	0.6%	65	0.5%	50	0.4%
Mason	55	0.5%	50	0.4%	70	0.6%	60	0.5%	50	0.4%
Du Page, IL	65	0.6%	55	0.5%	55	0.5%	55	0.5%	40	0.3%
Van Buren	25	0.2%	25	0.2%	25	0.2%	45	0.4%	50	0.4%
Los Angeles, CA	55	0.5%	65	0.6%	75	0.6%	70	0.6%	70	0.6%
Clinton	40	0.4%	45	0.4%	60	0.5%	50	0.4%	40	0.3%
San Diego, CA	45	0.4%	45	0.4%	55	0.5%	55	0.5%	35	0.3%
Jackson	20	0.2%	30	0.3%	25	0.2%	35	0.3%	45	0.4%
Franklin, OH	40	0.4%	40	0.3%	30	0.3%	30	0.2%	35	0.3%
Bay	25	0.2%	25	0.2%	25	0.2%	20	0.2%	25	0.2%
Manistee	35	0.3%	45	0.4%	40	0.3%	40	0.3%	40	0.3%
Wexford	30	0.3%	35	0.3%	20	0.2%	45	0.4%	35	0.3%
All Other Counties	4,170	36.6%	4,110	35.3%	4,380	36.8%	4,425	36.3%	4,245	36.5%
<b>Total Out-Migration:</b>	<b>11,385</b>	<b>100.0%</b>	<b>11,630</b>	<b>100.0%</b>	<b>11,915</b>	<b>100.0%</b>	<b>12,195</b>	<b>100.0%</b>	<b>11,645</b>	<b>100.0%</b>

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

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

**Net Annual Household Migration***Kent County, Michigan***1998, 1999, 2000, 2001, 2002**

County	.....1998..... Number	.....1999..... Number	.....2000..... Number	.....2001..... Number	.....2002..... Number
Ottawa	-210	-135	-185	-60	-220
Allegan	-225	-225	-185	-195	-115
Montcalm	-75	-85	-30	-100	-80
Ionia	50	0	-55	-10	-55
Newaygo	-35	-50	-60	-20	-50
Kalamazoo	150	145	130	0	30
Muskegon	50	40	50	50	-15
Barry	-100	-105	-100	-90	-105
Ingham	85	80	45	0	35
Oakland	5	5	-30	5	0
APO/FPO/Foreign	135	120	100	95	75
Cook, IL	-40	-15	-50	-70	-80
Wayne	100	50	5	15	25
Mecosta	25	25	25	-5	25
Washtenaw	-50	-125	-50	-25	15
Berrien	60	65	40	65	25
Genesee	35	40	50	-5	20
Saginaw	95	70	55	45	25
Calhoun	20	10	25	-5	25
Macomb	25	5	25	5	-5
Eaton	15	55	-20	30	10
Maricopa, AZ	-50	-15	-45	-50	-30
Grand Traverse	-15	-5	-5	5	-25
Isabella	45	30	25	5	25
Mason	20	30	-10	-10	20
Du Page, IL	5	65	10	5	25
Van Buren	20	30	10	-5	15
Los Angeles, CA	10	35	-5	-5	-10
Clinton	25	45	5	15	15
San Diego, CA	-10	-5	-15	-20	15
Jackson	50	30	50	15	0
Franklin, OH	-15	0	-5	0	5
Bay	25	35	25	35	15
Manistee	-5	-20	-5	-5	0
Wexford	10	5	30	5	5
All Other Counties	25	240	-245	-410	-625
<b>Total Net Migration:</b>	<b>255</b>	<b>470</b>	<b>-395</b>	<b>-695</b>	<b>-965</b>

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

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

## 2003 Household Classification By Market Groups

*City of Grand Rapids, Kent County, Michigan*

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Estimated Share</i>
<b>Empty Nesters &amp; Retirees</b>	<b>22,150</b>	<b>44.5%</b>
<i>Metropolitan Cities</i>	3,220	6.5%
<i>Metropolitan Suburbs</i>	16,045	32.2%
<i>Small Cities/Edge Cities</i>	2,885	5.8%
<i>Town &amp; Country/Exurbs</i>	0	0.0%
<b>Traditional &amp; Non-Traditional Families</b>	<b>17,045</b>	<b>34.2%</b>
<i>Metropolitan Cities</i>	16,720	33.6%
<i>Metropolitan Suburbs</i>	80	0.2%
<i>Small Cities/Edge Cities</i>	0	0.0%
<i>Town &amp; Country/Exurbs</i>	245	0.5%
<i>Agrarian/Rural</i>	0	0.0%
<b>Younger Singles &amp; Couples</b>	<b>10,585</b>	<b>21.3%</b>
<i>Metropolitan Cities</i>	8,275	16.6%
<i>Metropolitan Suburbs</i>	2,180	4.4%
<i>Small Cities/Edge Cities</i>	130	0.3%
<i>Agrarian/Rural</i>	0	0.0%
<b>Total:</b>	<b>49,780</b>	<b>100.0%</b>
<b>Total City Households:</b>	<b>74,530</b>	
<b>Classified Households As A Share Of Total City Households:</b>	<b>66.8%</b>	
<b>Estimated Median Income:</b>	<b>\$41,700</b>	
<b>Estimated National Median Income:</b>	<b>\$46,900</b>	
<b>Estimated Median Home Value:</b>	<b>\$105,800</b>	
<b>Estimated National Median Home Value:</b>	<b>\$128,300</b>	

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

### 2003 Household Classification By Market Groups

*City of Grand Rapids, Kent County, Michigan*

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
<b>Empty Nesters &amp; Retirees</b>	<b>22,150</b>	<b>44.5%</b>		
<i>Metropolitan Cities</i>				
Urban Establishment	0	0.0%		
Rowhouse Retirees	3,220	6.5%	\$42,700	\$160,200
Subtotal:	3,220	6.5%		
<i>Metropolitan Suburbs</i>				
The Social Register	0	0.0%		
Nouveau Money	0	0.0%		
Post-War Suburban Pioneers	0	0.0%		
Affluent Empty Nesters	9,465	19.0%	\$78,300	\$253,000
Blue-Collar Button-Downs	1,795	3.6%	\$72,300	\$109,000
Middle-American Retirees	4,785	9.6%	\$44,200	\$108,500
Subtotal:	16,045	32.2%		
<i>Small Cities/Edge Cities</i>				
Middle-Class Move-Downs	0	0.0%		
Active Retirees	2,885	5.8%	\$63,600	\$184,000
Blue-Collar Retirees	0	0.0%		
Subtotal:	2,885	5.8%		
<i>Town &amp; Country/Exurbs</i>				
Mainstream Retirees	0	0.0%		
Subtotal:	0	0.0%		

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



### 2003 Household Classification By Market Groups

*City of Grand Rapids, Kent County, Michigan*

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
<b>Traditional &amp; Non-Traditional Families</b>	<b>17,045</b>	<b>34.2%</b>		
<i><b>Metropolitan Cities</b></i>				
Full-Nest Urbanites	2,390	4.8%	\$89,800	\$238,600
Multi-Cultural Families	3,695	7.4%	\$60,400	\$154,500
Black Urban Families	7,705	15.5%	\$53,300	\$138,400
Latino Urban Families	2,930	5.9%	\$49,600	\$167,200
Subtotal:	16,720	33.6%		
<i><b>Metropolitan Suburbs</b></i>				
Full-Nest Suburbanites	80	0.2%	\$104,900	\$189,300
Kids 'r' Us	0	0.0%		
Subtotal:	80	0.2%		
<i><b>Small Cities/Edge Cities</b></i>				
Cosmopolitan Families	0	0.0%		
Unibox Transferees	0	0.0%		
Mainstream Families	0	0.0%		
Subtotal:	0	0.0%		
<i><b>Town &amp; Country/Exurbs</b></i>				
Exurban Elite	0	0.0%		
Full-Nest Exurbanites	245	0.5%	\$99,400	\$170,500
New-Town Families	0	0.0%		
Pillars of the Community	0	0.0%		
Middle-American Families	0	0.0%		
Young Homesteaders	0	0.0%		
Subtotal:	245	0.5%		
<i><b>Agrarian/Rural</b></i>				
Heartland Families	0	0.0%		
Small-Town Families	0	0.0%		
Rustic Families	0	0.0%		
Subtotal:	0	0.0%		

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

### 2003 Household Classification By Market Groups

*City of Grand Rapids, Kent County, Michigan*

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
<b>Younger Single &amp; Couples</b>	<b>10,585</b>	<b>21.3%</b>		
<i>Metropolitan Cities</i>				
Urban Elite	0	0.0%		
e-Types	0	0.0%		
Urban Achievers	5,445	10.9%	\$60,900	\$199,400
New Bohemians	2,830	5.7%	\$58,600	\$193,400
Subtotal:	8,275	16.6%		
<i>Metropolitan Suburbs</i>				
The VIPs	0	0.0%		
Fast-Track Professionals	1,730	3.5%	\$78,700	\$242,200
Suburban Achievers	450	0.9%	\$50,600	\$138,200
Generation X	0	0.0%		
Subtotal:	2,180	4.4%		
<i>Small Cities/Edge Cities</i>				
Twentysomethings	0	0.0%		
University / College Affiliates	130	0.3%	\$54,300	\$127,200
Subtotal:	130	0.3%		
<i>Agrarian/Rural</i>				
PC Pioneers	0	0.0%		
Subtotal:	0	0.0%		

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

## 2003 Household Classification By Market Groups

*Kent County, Michigan*

Household Type/ Geographic Designation	<i>Estimated Number</i>	<i>Estimated Share</i>
<b>Empty Nesters &amp; Retirees</b>	<b>50,345</b>	<b>29.1%</b>
<i>Metropolitan Cities</i>	6,145	3.5%
<i>Metropolitan Suburbs</i>	38,955	22.5%
<i>Small Cities/Edge Cities</i>	4,275	2.5%
<i>Town &amp; Country/Exurbs</i>	970	0.6%
<b>Traditional &amp; Non-Traditional Families</b>	<b>95,250</b>	<b>55.0%</b>
<i>Metropolitan Cities</i>	21,460	12.4%
<i>Metropolitan Suburbs</i>	16,685	9.6%
<i>Small Cities/Edge Cities</i>	0	0.0%
<i>Town &amp; Country/Exurbs</i>	40,200	23.2%
<i>Agrarian/Rural</i>	16,905	9.8%
<b>Younger Singles &amp; Couples</b>	<b>27,555</b>	<b>15.9%</b>
<i>Metropolitan Cities</i>	8,275	4.8%
<i>Metropolitan Suburbs</i>	18,290	10.6%
<i>Small Cities/Edge Cities</i>	990	0.6%
<i>Agrarian/Rural</i>	0	0.0%
<b>Total:</b>	<b>173,150</b>	<b>100.0%</b>
<b>Total County Households:</b>	<b>220,620</b>	
<b>Classified Households As A Share Of Total County Households:</b>	<b>78.5%</b>	
<b>Estimated Median Income:</b>	<b>\$51,400</b>	
<b>Estimated National Median Income:</b>	<b>\$46,900</b>	
<b>Estimated Median Home Value:</b>	<b>\$131,200</b>	
<b>Estimated National Median Home Value:</b>	<b>\$128,300</b>	

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

## 2003 Household Classification By Market Groups

*Kent County, Michigan*

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
<b>Empty Nesters &amp; Retirees</b>	<b>50,345</b>	<b>29.1%</b>		
<i>Metropolitan Cities</i>				
Urban Establishment	0	0.0%		
Rowhouse Retirees	6,145	3.5%	\$43,900	\$167,100
Subtotal:	6,145	3.5%		
<i>Metropolitan Suburbs</i>				
The Social Register	395	0.2%	\$232,400	\$487,200
Nouveau Money	1,555	0.9%	\$185,000	\$341,200
Post-War Suburban Pioneers	1,220	0.7%	\$85,100	\$241,800
Affluent Empty Nesters	16,355	9.4%	\$75,200	\$209,500
Blue-Collar Button-Downs	10,670	6.2%	\$60,200	\$113,700
Middle-American Retirees	8,760	5.1%	\$45,200	\$113,200
Subtotal:	38,955	22.5%		
<i>Small Cities/Edge Cities</i>				
Middle-Class Move-Downs	0	0.0%		
Active Retirees	4,275	2.5%	\$53,000	\$181,400
Blue-Collar Retirees	0	0.0%		
Subtotal:	4,275	2.5%		
<i>Town &amp; Country/Exurbs</i>				
Mainstream Retirees	970	0.6%	\$35,900	\$76,900
Subtotal:	970	0.6%		

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

## 2003 Household Classification By Market Groups

Kent County, Michigan

	<i>Estimated Number</i>	<i>Estimated Share</i>	<i>Estimated Median Income</i>	<i>Estimated Median Home Value</i>
<b>Traditional &amp; Non-Traditional Families</b>	<b>95,250</b>	<b>55.0%</b>		
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	2,390	1.4%	\$89,800	\$238,600
Multi-Cultural Families	8,435	4.9%	\$60,200	\$150,700
Black Urban Families	7,705	4.4%	\$53,300	\$138,400
Latino Urban Families	2,930	1.7%	\$49,600	\$167,200
Subtotal:	21,460	12.4%		
<i>Metropolitan Suburbs</i>				
Full-Nest Suburbanites	11,920	6.9%	\$87,400	\$187,000
Kids 'r' Us	4,765	2.8%	\$64,900	\$119,700
Subtotal:	16,685	9.6%		
<i>Small Cities/Edge Cities</i>				
Cosmopolitan Families	0	0.0%		
Unibox Transferees	0	0.0%		
Mainstream Families	0	0.0%		
Subtotal:	0	0.0%		
<i>Town &amp; Country/Exurbs</i>				
Exurban Elite	8,315	4.8%	\$112,900	\$291,200
Full-Nest Exurbanites	14,365	8.3%	\$82,800	\$177,800
New-Town Families	5,630	3.3%	\$67,100	\$131,100
Pillars of the Community	0	0.0%		
Middle-American Families	11,890	6.9%	\$52,600	\$88,900
Young Homesteaders	0	0.0%		
Subtotal:	40,200	23.2%		
<i>Agrarian/Rural</i>				
Heartland Families	9,460	5.5%	\$65,400	\$130,700
Small-Town Families	4,575	2.6%	\$50,600	\$82,000
Rustic Families	2,870	1.7%	\$48,800	\$69,300
Subtotal:	16,905	9.8%		

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

### 2003 Household Classification By Market Groups

*Kent County, Michigan*

	<u>Estimated Number</u>	<u>Estimated Share</u>	<u>Estimated Median Income</u>	<u>Estimated Median Home Value</u>
<b>Younger Single &amp; Couples</b>	<b>27,555</b>	<b>15.9%</b>		
<i>Metropolitan Cities</i>				
Urban Elite	0	0.0%		
e-Types	0	0.0%		
Urban Achievers	5,445	3.1%	\$60,900	\$199,400
New Bohemians	2,830	1.6%	\$58,600	\$193,400
Subtotal:	8,275	4.8%		
<i>Metropolitan Suburbs</i>				
The VIPs	1,880	1.1%	\$86,900	\$241,400
Fast-Track Professionals	2,345	1.4%	\$75,600	\$231,700
Suburban Achievers	6,010	3.5%	\$58,900	\$144,200
Generation X	8,055	4.7%	\$45,200	\$121,100
Subtotal:	18,290	10.6%		
<i>Small Cities/Edge Cities</i>				
Twentysomethings	0	0.0%		
University / College Affiliates	990	0.6%	\$55,000	\$131,800
Subtotal:	990	0.6%		
<i>Agrarian/Rural</i>				
PC Pioneers	0	0.0%		
Subtotal:	0	0.0%		

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

### Households With The Potential To Move Within The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*City of Grand Rapids, Kent County, Michigan*

<u>Household Type / Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
<b>Empty Nesters &amp; Retirees</b>	<b>22,150</b>	<b>2,450</b>	<b>42.0%</b>
<i>Metropolitan Cities</i>	3,220	330	5.7%
<i>Metropolitan Suburbs</i>	16,045	1,780	30.5%
<i>Small Cities/Edge Cities</i>	2,885	340	5.8%
<i>Town &amp; Country/Exurbs</i>	0	0	0.0%
<b>Traditional &amp; Non-Traditional Families</b>	<b>17,045</b>	<b>1,910</b>	<b>32.8%</b>
<i>Metropolitan Cities</i>	16,720	1,870	32.1%
<i>Metropolitan Suburbs</i>	80	10	0.2%
<i>Small Cities/Edge Cities</i>	0	0	0.0%
<i>Town &amp; Country/Exurbs</i>	245	30	0.5%
<i>Agrarian/Rural</i>	0	0	0.0%
<b>Younger Singles &amp; Couples</b>	<b>10,585</b>	<b>1,470</b>	<b>25.2%</b>
<i>Metropolitan Cities</i>	8,275	1,100	18.9%
<i>Metropolitan Suburbs</i>	2,180	350	6.0%
<i>Small Cities/Edge Cities</i>	130	20	0.3%
<i>Agrarian/Rural</i>	0	0	0.0%
<b>Total:</b>	<b>49,780</b>	<b>5,830</b>	<b>100.0%</b>
<b>Total City Households:</b>	<b>74,530</b>		
<b>Classified Households As A Share Of Total City Households:</b>	<b>66.8%</b>		

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

### Households With The Potential To Move Within The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*City of Grand Rapids, Kent County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Empty Nesters &amp; Retirees</b>	<b>22,150</b>	<b>2,450</b>	<b>42.0%</b>
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Rowhouse Retirees	3,220	330	5.7%
<i>Subtotal:</i>	3,220	330	5.7%
<i>Metropolitan Suburbs</i>			
The Social Register	0	0	0.0%
Nouveau Money	0	0	0.0%
Post-War Suburban Pioneers	0	0	0.0%
Affluent Empty Nesters	9,465	980	16.8%
Blue-Collar Button-Downs	1,795	170	2.9%
Middle-American Retirees	4,785	630	10.8%
<i>Subtotal:</i>	16,045	1,780	30.5%
<i>Small Cities/Edge Cities</i>			
Middle-Class Move-Downs	0	0	0.0%
Active Retirees	2,885	340	5.8%
Blue-Collar Retirees	0	0	0.0%
<i>Subtotal:</i>	2,885	340	5.8%
<i>Town &amp; Country/Exurbs</i>			
Mainstream Retirees	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%

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



### Households With The Potential To Move Within The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*City of Grand Rapids, Kent County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Traditional &amp; Non-Traditional Families</b>	<b>17,045</b>	<b>1,910</b>	<b>32.8%</b>
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	2,390	250	4.3%
Multi-Cultural Families	3,695	430	7.4%
Black Urban Families	7,705	810	13.9%
Latino Urban Families	2,930	380	6.5%
Subtotal:	16,720	1,870	32.1%
<i>Metropolitan Suburbs</i>			
Full-Nest Suburbanites	80	10	0.2%
Kids 'r' Us	0	0	0.0%
Subtotal:	80	10	0.2%
<i>Small Cities/Edge Cities</i>			
Cosmopolitan Families	0	0	0.0%
Unibox Transferees	0	0	0.0%
Mainstream Families	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Town &amp; Country/Exurbs</i>			
Exurban Elite	0	0	0.0%
Full-Nest Exurbanites	245	30	0.5%
New-Town Families	0	0	0.0%
Pillars of the Community	0	0	0.0%
Middle-American Families	0	0	0.0%
Young Homesteaders	0	0	0.0%
Subtotal:	245	30	0.5%
<i>Agrarian/Rural</i>			
Heartland Families	0	0	0.0%
Small-Town Families	0	0	0.0%
Rustic Families	0	0	0.0%
Subtotal:	0	0	0.0%

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

### Households With The Potential To Move Within The City Of Grand Rapids In 2004

Household Classification By Market Groups

*City of Grand Rapids, Kent County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Younger Singles &amp; Couples</b>	<b>10,585</b>	<b>1,470</b>	<b>25.2%</b>
<i>Metropolitan Cities</i>			
Urban Elite	0	0	0.0%
e-Types	0	0	0.0%
Urban Achievers	5,445	670	11.5%
New Bohemians	2,830	430	7.4%
Subtotal:	8,275	1,100	18.9%
<i>Metropolitan Suburbs</i>			
The VIPs	0	0	0.0%
Fast-Track Professionals	1,730	280	4.8%
Suburban Achievers	450	70	1.2%
Generation X	0	0	0.0%
Subtotal:	2,180	350	6.0%
<i>Small Cities/Edge Cities</i>			
Twentysomethings	0	0	0.0%
University / College Affiliates	130	20	0.3%
Subtotal:	130	20	0.3%
<i>Agrarian/Rural</i>			
PC Pioneers	0	0	0.0%
Subtotal:	0	0	0.0%

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Balance of Kent County, Michigan*

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
<b>Empty Nesters &amp; Retirees</b>	<b>28,195</b>	<b>930</b>	<b>21.4%</b>
<i>Metropolitan Cities</i>	2,925	100	2.3%
<i>Metropolitan Suburbs</i>	22,910	780	17.9%
<i>Small Cities/Edge Cities</i>	1,390	50	1.1%
<i>Town &amp; Country/Exurbs</i>	970	0	0.0%
<b>Traditional &amp; Non-Traditional Families</b>	<b>78,205</b>	<b>2,480</b>	<b>57.0%</b>
<i>Metropolitan Cities</i>	4,740	180	4.1%
<i>Metropolitan Suburbs</i>	16,605	730	16.8%
<i>Small Cities/Edge Cities</i>	0	0	0.0%
<i>Town &amp; Country/Exurbs</i>	39,955	1,570	36.1%
<i>Agrarian/Rural</i>	16,905	0	0.0%
<b>Younger Singles &amp; Couples</b>	<b>16,970</b>	<b>940</b>	<b>21.6%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	16,110	890	20.5%
<i>Small Cities/Edge Cities</i>	860	50	1.1%
<i>Agrarian/Rural</i>	0	0	0.0%
<b>Total:</b>	<b>123,370</b>	<b>4,350</b>	<b>100.0%</b>
<b>Total County Households:</b>	<b>146,090</b>		
<b>Classified Households As A Share Of Total County Households:</b>	<b>84.4%</b>		

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

## Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Balance of Kent County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Empty Nesters &amp; Retirees</b>	<b>28,195</b>	<b>930</b>	<b>21.4%</b>
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Rowhouse Retirees	2,925	100	2.3%
<i>Subtotal:</i>	2,925	100	2.3%
<i>Metropolitan Suburbs</i>			
The Social Register	395	10	0.2%
Nouveau Money	1,555	50	1.1%
Post-War Suburban Pioneers	1,220	40	0.9%
Affluent Empty Nesters	6,890	230	5.3%
Blue-Collar Button-Downs	8,875	280	6.4%
Middle-American Retirees	3,975	170	3.9%
<i>Subtotal:</i>	22,910	780	17.9%
<i>Small Cities/Edge Cities</i>			
Middle-Class Move-Downs	0	0	0.0%
Active Retirees	1,390	50	1.1%
Blue-Collar Retirees	0	0	0.0%
<i>Subtotal:</i>	1,390	50	1.1%
<i>Town &amp; Country/Exurbs</i>			
Mainstream Retirees	970	0	0.0%
<i>Subtotal:</i>	970	0	0.0%

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Balance of Kent County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Traditional &amp; Non-Traditional Families</b>	<b>78,205</b>	<b>2,480</b>	<b>57.0%</b>
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	4,740	180	4.1%
Black Urban Families	0	0	0.0%
Latino Urban Families	0	0	0.0%
<i>Subtotal:</i>	<u>4,740</u>	<u>180</u>	<u>4.1%</u>
<i>Metropolitan Suburbs</i>			
Full-Nest Suburbanites	11,840	500	11.5%
Kids 'r' Us	4,765	230	5.3%
<i>Subtotal:</i>	<u>16,605</u>	<u>730</u>	<u>16.8%</u>
<i>Small Cities/Edge Cities</i>			
Cosmopolitan Families	0	0	0.0%
Unibox Transferees	0	0	0.0%
Mainstream Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Town &amp; Country/Exurbs</i>			
Exurban Elite	8,315	320	7.4%
Full-Nest Exurbanites	14,120	570	13.1%
New-Town Families	5,630	230	5.3%
Pillars of the Community	0	0	0.0%
Middle-American Families	11,890	450	10.3%
Young Homesteaders	0	0	0.0%
<i>Subtotal:</i>	<u>39,955</u>	<u>1,570</u>	<u>36.1%</u>
<i>Agrarian/Rural</i>			
Heartland Families	9,460	0	0.0%
Small-Town Families	4,575	0	0.0%
Rustic Families	2,870	0	0.0%
<i>Subtotal:</i>	<u>16,905</u>	<u>0</u>	<u>0.0%</u>

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

## Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Balance of Kent County, Michigan*

	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
<b>Younger Singles &amp; Couples</b>	<b>16,970</b>	<b>940</b>	<b>21.6%</b>
<i>Metropolitan Cities</i>			
Urban Elite	0	0	0.0%
e-Types	0	0	0.0%
Urban Achievers	0	0	0.0%
New Bohemians	0	0	0.0%
Subtotal:	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
The VIPs	1,880	100	2.3%
Fast-Track Professionals	615	30	0.7%
Suburban Achievers	5,560	270	6.2%
Generation X	8,055	490	11.3%
Subtotal:	<u>16,110</u>	<u>890</u>	<u>20.5%</u>
<i>Small Cities/Edge Cities</i>			
Twentysomethings	0	0	0.0%
University / College Affiliates	860	50	1.1%
Subtotal:	<u>860</u>	<u>50</u>	<u>1.1%</u>
<i>Agrarian/Rural</i>			
PC Pioneers	0	0	0.0%
Subtotal:	<u>0</u>	<u>0</u>	<u>0.0%</u>

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*Ottawa County, Michigan*

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
<b>Empty Nesters &amp; Retirees</b>	<b>11,915</b>	<b>110</b>	<b>22.9%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	4,725	50	10.4%
<i>Small Cities/Edge Cities</i>	6,785	60	12.5%
<i>Town &amp; Country/Exurbs</i>	405	0	0.0%
<b>Traditional &amp; Non-Traditional Families</b>	<b>60,875</b>	<b>360</b>	<b>75.0%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	8,115	100	20.8%
<i>Small Cities/Edge Cities</i>	15,120	180	37.5%
<i>Town &amp; Country/Exurbs</i>	28,185	80	16.7%
<i>Agrarian/Rural</i>	9,455	0	0.0%
<b>Younger Singles &amp; Couples</b>	<b>1,050</b>	<b>10</b>	<b>2.1%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	1,050	10	2.1%
<i>Small Cities/Edge Cities</i>	0	0	0.0%
<i>Agrarian/Rural</i>	0	0	0.0%
<b>Total:</b>	<b>73,840</b>	<b>480</b>	<b>100.0%</b>
<b>Total County Households</b>	<b>86,900</b>		
<b>Classified Households As A Share Of Total County Households:</b>	<b>85.0%</b>		

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*Ottawa County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Empty Nesters &amp; Retirees</b>	<b>11,915</b>	<b>110</b>	<b>22.9%</b>
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Rowhouse Retirees	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	0	0	0.0%
Nouveau Money	0	0	0.0%
Post-War Suburban Pioneers	0	0	0.0%
Affluent Empty Nesters	1,780	20	4.2%
Blue-Collar Button-Downs	2,235	20	4.2%
Middle-American Retirees	710	10	2.1%
<i>Subtotal:</i>	4,725	50	10.4%
<i>Small Cities/Edge Cities</i>			
Middle-Class Move-Downs	5,525	60	12.5%
Active Retirees	0	0	0.0%
Blue-Collar Retirees	1,260	0	0.0%
<i>Subtotal:</i>	6,785	60	12.5%
<i>Town &amp; Country/Exurbs</i>			
Mainstream Retirees	405	0	0.0%
<i>Subtotal:</i>	405	0	0.0%

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



## Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*Ottawa County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Traditional &amp; Non-Traditional Families</b>	<b>60,875</b>	<b>360</b>	<b>75.0%</b>
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Black Urban Families	0	0	0.0%
Latino Urban Families	0	0	0.0%
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0.0%</u>
<i>Metropolitan Suburbs</i>			
Full-Nest Suburbanites	5,905	70	14.6%
Kids 'r' Us	2,210	30	6.3%
<i>Subtotal:</i>	<u>8,115</u>	<u>100</u>	<u>20.8%</u>
<i>Small Cities/Edge Cities</i>			
Cosmopolitan Families	4,475	40	8.3%
Unibox Transferees	5,050	70	14.6%
Mainstream Families	5,595	70	14.6%
<i>Subtotal:</i>	<u>15,120</u>	<u>180</u>	<u>37.5%</u>
<i>Town &amp; Country/Exurbs</i>			
Exurban Elite	425	0	0.0%
Full-Nest Exurbanites	9,320	0	0.0%
New-Town Families	7,180	80	16.7%
Pillars of the Community	6,735	0	0.0%
Mainstream Families	2,965	0	0.0%
Young Homesteaders	1,560	0	0.0%
<i>Subtotal:</i>	<u>28,185</u>	<u>80</u>	<u>16.7%</u>
<i>Agrarian/Rural</i>			
Heartland Families	7,175	0	0.0%
Small-Town Families	600	0	0.0%
Rustic Families	1,680	0	0.0%
<i>Subtotal:</i>	<u>9,455</u>	<u>0</u>	<u>0.0%</u>

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

# Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Ottawa County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Younger Singles &amp; Couples</b>	<b>1,050</b>	<b>10</b>	<b>2.1%</b>
<i>Metropolitan Cities</i>			
Urban Elite	0	0	0.0%
e-Types	0	0	0.0%
Urban Achievers	0	0	0.0%
New Bohemians	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Metropolitan Suburbs</i>			
The VIPs	0	0	0.0%
Fast-Track Professionals	0	0	0.0%
Suburban Achievers	1,050	10	2.1%
Generation X	0	0	0.0%
Subtotal:	1,050	10	2.1%
<i>Small Cities/Edge Cities</i>			
Twentysomethings	0	0	0.0%
University/College Affiliates	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Agrarian/Rural</i>			
PC Pioneers	0	0	0.0%
Subtotal:	0	0	0.0%

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Allegan County, Michigan*

<u>Household Type/ Geographic Designation</u>	<u>Estimated Number</u>	<u>Potential</u>	<u>Share of Potential</u>
<b>Empty Nesters &amp; Retirees</b>	<b>1,680</b>	<b>30</b>	<b>25.0%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Small Cities/Edge Cities</i>	1,680	30	25.0%
<i>Town &amp; Country/Exurbs</i>	0	0	0.0%
<b>Traditional &amp; Non-Traditional Families</b>	<b>23,255</b>	<b>90</b>	<b>75.0%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Small Cities/Edge Cities</i>	975	30	25.0%
<i>Town &amp; Country/Exurbs</i>	4,990	60	50.0%
<i>Agrarian/Rural</i>	17,290	0	0.0%
<b>Younger Singles &amp; Couples</b>	<b>2,125</b>	<b>0</b>	<b>0.0%</b>
<i>Metropolitan Cities</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>	0	0	0.0%
<i>Small Cities/Edge Cities</i>	0	0	0.0%
<i>Agrarian/Rural</i>	2,125	0	0.0%
<b>Total:</b>	<b>27,060</b>	<b>120</b>	<b>100.0%</b>
<b>Total County Households</b>	<b>39,985</b>		
<b>Classified Households As A Share Of Total County Households:</b>	<b>67.7%</b>		

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Allegan County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Empty Nesters &amp; Retirees</b>	<b>1,680</b>	<b>30</b>	<b>25.0%</b>
<i>Metropolitan Cities</i>			
Urban Establishment	0	0	0.0%
Rowhouse Retirees	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>			
The Social Register	0	0	0.0%
Nouveau Money	0	0	0.0%
Post-War Suburban Pioneers	0	0	0.0%
Affluent Empty Nesters	0	0	0.0%
Blue-Collar Button-Downs	0	0	0.0%
Middle-American Retirees	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Edge Cities</i>			
Middle-Class Move-Downs	1,090	30	25.0%
Active Retirees	0	0	0.0%
Blue-Collar Retirees	590	0	0.0%
<i>Subtotal:</i>	1,680	30	25.0%
<i>Town &amp; Country/Exurbs</i>			
Mainstream Retirees	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups  
*Allegan County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Traditional &amp; Non-Traditional Families</b>	<b>23,255</b>	<b>90</b>	<b>75.0%</b>
<i>Metropolitan Cities</i>			
Full-Nest Urbanites	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Black Urban Families	0	0	0.0%
Latino Urban Families	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Metropolitan Suburbs</i>			
Full-Nest Suburbanites	0	0	0.0%
Kids 'r' Us	0	0	0.0%
<i>Subtotal:</i>	0	0	0.0%
<i>Small Cities/Edge Cities</i>			
Cosmopolitan Families	0	0	0.0%
Unibox Transferees	0	0	0.0%
Mainstream Families	975	30	25.0%
<i>Subtotal:</i>	975	30	25.0%
<i>Town &amp; Country/Exurbs</i>			
Exurban Elite	0	0	0.0%
Full-Nest Exurbanites	935	20	16.7%
New-Town Families	550	10	8.3%
Pillars of the Community	1,165	30	25.0%
Mainstream Families	0	0	0.0%
Young Homesteaders	2,340	0	0.0%
<i>Subtotal:</i>	4,990	60	50.0%
<i>Agrarian/Rural</i>			
Heartland Families	5,095	0	0.0%
Small-Town Families	3,615	0	0.0%
Rustic Families	8,580	0	0.0%
<i>Subtotal:</i>	17,290	0	0.0%

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

# Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*Allegan County, Michigan*

	<i>Estimated Number</i>	<i>Potential</i>	<i>Share of Potential</i>
<b>Younger Singles &amp; Couples</b>	<b>2,125</b>	<b>0</b>	<b>0.0%</b>
<i>Metropolitan Cities</i>			
Urban Elite	0	0	0.0%
e-Types	0	0	0.0%
Urban Achievers	0	0	0.0%
New Bohemians	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Metropolitan Suburbs</i>			
The VIPs	0	0	0.0%
Fast-Track Professionals	0	0	0.0%
Suburban Achievers	0	0	0.0%
Generation X	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Small Cities/Edge Cities</i>			
Twentysomethings	0	0	0.0%
University/College Affiliates	0	0	0.0%
Subtotal:	0	0	0.0%
<i>Agrarian/Rural</i>			
PC Pioneers	2,125	0	0.0%
Subtotal:	2,125	0	0.0%

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

# Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*All Other U.S. Counties*

<u>Household Type/ Geographic Designation</u>	<u>Potential</u>	<u>Share of Potential</u>
<b>Empty Nesters &amp; Retirees</b>	<b>790</b>	<b>31.1%</b>
<i>Metropolitan Cities</i>	90	3.5%
<i>Metropolitan Suburbs</i>	420	16.5%
<i>Small Cities/Edge Cities</i>	280	11.0%
<i>Town &amp; Country/Exurbs</i>	0	0.0%
<b>Traditional &amp; Non-Traditional Families</b>	<b>990</b>	<b>39.0%</b>
<i>Metropolitan Cities</i>	250	9.8%
<i>Metropolitan Suburbs</i>	230	9.1%
<i>Small Cities/Edge Cities</i>	290	11.4%
<i>Town &amp; Country/Exurbs</i>	220	8.7%
<i>Agrarian/Rural</i>	0	0.0%
<b>Younger Singles &amp; Couples</b>	<b>760</b>	<b>29.9%</b>
<i>Metropolitan Cities</i>	250	9.8%
<i>Metropolitan Suburbs</i>	350	13.8%
<i>Small Cities/Edge Cities</i>	160	6.3%
<i>Agrarian/Rural</i>	0	0.0%
<b>Total:</b>	<b>2,540</b>	<b>100.0%</b>

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

### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*All Other U.S. Counties*

	<u>Potential</u>	<u>Share of Potential</u>
<b>Empty Nesters &amp; Retirees</b>	<b>790</b>	<b>31.1%</b>
<i>Metropolitan Cities</i>		
Urban Establishment	40	1.6%
Rowhouse Retirees	50	2.0%
<i>Subtotal:</i>	90	3.5%
<i>Metropolitan Suburbs</i>		
The Social Register	0	0.0%
Nouveau Money	90	3.5%
Post-War Suburban Pioneers	70	2.8%
Affluent Empty Nesters	100	3.9%
Blue-Collar Button-Downs	80	3.1%
Middle-American Retirees	80	3.1%
<i>Subtotal:</i>	420	16.5%
<i>Small Cities/Edge Cities</i>		
Middle-Class Move-Downs	90	3.5%
Active Retirees	110	4.3%
Blue-Collar Retirees	80	3.1%
<i>Subtotal:</i>	280	11.0%
<i>Town &amp; Country/Exurbs</i>		
Mainstream Retirees	0	0.0%
<i>Subtotal:</i>	0	0.0%

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



### Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*All Other U.S. Counties*

	<u>Potential</u>	<u>Share of Potential</u>
<b>Traditional &amp; Non-Traditional Families</b>	<b>990</b>	<b>39.0%</b>
<i>Metropolitan Cities</i>		
Full-Nest Urbanites	70	2.8%
Multi-Cultural Families	50	2.0%
Black Urban Families	50	2.0%
Latino Urban Families	80	3.1%
Subtotal:	250	9.8%
<i>Metropolitan Suburbs</i>		
Full-Nest Suburbanites	170	6.7%
Kids 'r' Us	60	2.4%
Subtotal:	230	9.1%
<i>Small Cities/Edge Cities</i>		
Cosmopolitan Families	80	3.1%
Unibox Transferees	120	4.7%
Mainstream Families	90	3.5%
Subtotal:	290	11.4%
<i>Town &amp; Country/Exurbs</i>		
Exurban Elite	70	2.8%
Full-Nest Exurbanites	0	0.0%
New-Town Families	80	3.1%
Pillars of the Community	70	2.8%
Middle-American Families	0	0.0%
Young Homesteaders	0	0.0%
Subtotal:	220	8.7%
<i>Agrarian/Rural</i>		
Heartland Families	0	0.0%
Small-Town Families	0	0.0%
Rustic Families	0	0.0%
Subtotal:	0	0.0%

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

# Households With The Potential To Move To The City Of Grand Rapids In 2004

Household Classification By Market Groups

*All Other U.S. Counties*

	<u>Potential</u>	<u>Share of Potential</u>
<b>Younger Singles &amp; Couples</b>	<b>760</b>	<b>29.9%</b>
<i>Metropolitan Cities</i>		
Urban Elite	30	1.2%
e-Types	50	2.0%
Urban Achievers	80	3.1%
New Bohemians	90	3.5%
Subtotal:	250	9.8%
<i>Metropolitan Suburbs</i>		
The VIPs	90	3.5%
Fast-Track Professionals	90	3.5%
Suburban Achievers	90	3.5%
Generation X	80	3.1%
Subtotal:	350	13.8%
<i>Small Cities/Edge Cities</i>		
Twentysomethings	60	2.4%
University/College Affiliates	100	3.9%
Subtotal:	160	6.3%
<i>Agrarian/Rural</i>		
PC Pioneers	0	0.0%
Subtotal:	0	0.0%

SOURCE: Claritas, Inc.;

Zimmerman/Volk Associates, Inc.

### Households With The Potential To Move Within/To The City Of Grand Rapids In 2004

Summary: Appendix Tables 4 Through 8  
City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties

Household Type/ Geographic Designation	City of Grand Rapids	Balance of Kent County	Ottawa County	Allegan County	All Other US Counties	Total
<b>Empty Nesters &amp; Retirees</b>	<b>2,450</b>	<b>930</b>	<b>110</b>	<b>30</b>	<b>790</b>	<b>4,310</b>
<i>Metropolitan Cities</i>	330	100	0	0	90	520
<i>Metropolitan Suburbs</i>	1,780	780	50	0	420	3,030
<i>Small Cities/Edge Cities</i>	340	50	60	30	280	760
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>1,910</b>	<b>2,480</b>	<b>360</b>	<b>90</b>	<b>990</b>	<b>5,830</b>
<i>Metropolitan Cities</i>	1,870	180	0	0	250	2,300
<i>Metropolitan Suburbs</i>	10	730	100	0	230	1,070
<i>Small Cities/Edge Cities</i>	0	0	180	30	290	500
<i>Town &amp; Country/Exurbs</i>	30	1,570	80	60	220	1,960
<i>Agrarian/Rural</i>	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>1,470</b>	<b>940</b>	<b>10</b>	<b>0</b>	<b>760</b>	<b>3,180</b>
<i>Metropolitan Cities</i>	1,100	0	0	0	250	1,350
<i>Metropolitan Suburbs</i>	350	890	10	0	350	1,600
<i>Small Cities/Edge Cities</i>	20	50	0	0	160	230
<i>Agrarian/Rural</i>	0	0	0	0	0	0
<b>Total:</b>	<b>5,830</b>	<b>4,350</b>	<b>480</b>	<b>120</b>	<b>2,540</b>	<b>13,320</b>
<b>Percent:</b>	<b>43.8%</b>	<b>32.6%</b>	<b>3.6%</b>	<b>0.9%</b>	<b>19.1%</b>	<b>100.0%</b>

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

### Households With The Potential To Move Within/To The City Of Grand Rapids In 2004

Summary: Appendix Tables 4 Through 8

*City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties*

	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Empty Nesters &amp; Retirees</b>	<b>2,450</b>	<b>930</b>	<b>110</b>	<b>30</b>	<b>790</b>	<b>4,310</b>
<i><b>Metropolitan Cities</b></i>						
Urban Establishment	0	0	0	0	40	40
Rowhouse Retirees	330	100	0	0	50	480
<i>Subtotal:</i>	<u>330</u>	<u>100</u>	<u>0</u>	<u>0</u>	<u>90</u>	<u>520</u>
<i><b>Metropolitan Suburbs</b></i>						
The Social Register	0	10	0	0	0	10
Nouveau Money	0	50	0	0	90	140
Post-War Suburban Pioneers	0	40	0	0	70	110
Affluent Empty Nesters	980	230	20	0	100	1,330
Blue-Collar Button-Downs	170	280	20	0	80	550
Middle-American Retirees	630	170	10	0	80	890
<i>Subtotal:</i>	<u>1,780</u>	<u>780</u>	<u>50</u>	<u>0</u>	<u>420</u>	<u>3,030</u>
<i><b>Small Cities/Edge Cities</b></i>						
Middle-Class Move-Downs	0	0	60	30	90	180
Active Retirees	340	50	0	0	110	500
Blue-Collar Retirees	0	0	0	0	80	80
<i>Subtotal:</i>	<u>340</u>	<u>50</u>	<u>60</u>	<u>30</u>	<u>280</u>	<u>760</u>
<i><b>Town &amp; Country/Exurbs</b></i>						
Mainstream Retirees	0	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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

### Households With The Potential To Move Within/To The City Of Grand Rapids In 2004

Summary: Appendix Tables 4 Through 8  
City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties

	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Traditional &amp; Non-Traditional Families</b>	<b>1,910</b>	<b>2,480</b>	<b>360</b>	<b>90</b>	<b>990</b>	<b>5,830</b>
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	250	0	0	0	70	320
Multi-Cultural Families	430	180	0	0	50	660
Black Urban Families	810	0	0	0	50	860
Latino Urban Families	380	0	0	0	80	460
<i>Subtotal:</i>	<u>1,870</u>	<u>180</u>	<u>0</u>	<u>0</u>	<u>250</u>	<u>2,300</u>
<i>Metropolitan Suburbs</i>						
Full-Nest Suburbanites	10	500	70	0	170	750
Kids 'r' Us	0	230	30	0	60	320
<i>Subtotal:</i>	<u>10</u>	<u>730</u>	<u>100</u>	<u>0</u>	<u>230</u>	<u>1,070</u>
<i>Small Cities/Edge Cities</i>						
Cosmopolitan Families	0	0	40	0	80	120
Unibox Transferees	0	0	70	0	120	190
Mainstream Families	0	0	70	30	90	190
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>180</u>	<u>30</u>	<u>290</u>	<u>500</u>
<i>Town &amp; Country/Exurbs</i>						
Exurban Elite	0	320	0	0	70	390
Full-Nest Exurbanites	30	570	0	20	0	620
New-Town Families	0	230	80	10	80	400
Pillars of the Community	0	0	0	30	70	100
Middle-American Families	0	450	0	0	0	450
Young Homesteaders	0	0	0	0	0	0
<i>Subtotal:</i>	<u>30</u>	<u>1,570</u>	<u>80</u>	<u>60</u>	<u>220</u>	<u>1,960</u>
<i>Agrarian/Rural</i>						
Heartland Families	0	0	0	0	0	0
Small-Town Families	0	0	0	0	0	0
Rustic Families	0	0	0	0	0	0
<i>Subtotal:</i>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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

### Households With The Potential To Move Within/To The City Of Grand Rapids In 2004

Summary: Appendix Tables 4 Through 8  
City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties

	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Younger Singles &amp; Couples</b>	<b>1,470</b>	<b>940</b>	<b>10</b>	<b>0</b>	<b>760</b>	<b>3,180</b>
<i>Metropolitan Cities</i>						
Urban Elite	0	0	0	0	30	30
e-Types	0	0	0	0	50	50
Urban Achievers	670	0	0	0	80	750
New Bohemians	430	0	0	0	90	520
Subtotal:	1,100	0	0	0	250	1,350
<i>Metropolitan Suburbs</i>						
The VIPs	0	100	0	0	90	190
Fast-Track Professionals	280	30	0	0	90	400
Suburban Achievers	70	270	10	0	90	440
Generation X	0	490	0	0	80	570
Subtotal:	350	890	10	0	350	1,600
<i>Small Cities/Edge Cities</i>						
Twentysomethings	0	0	0	0	60	60
University/College Affiliates	20	50	0	0	100	170
Subtotal:	20	50	0	0	160	230
<i>Agrarian/Rural</i>						
PC Pioneers	0	0	0	0	0	0
Subtotal:	0	0	0	0	0	0

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

**Draw Area Households With The Potential  
To Rent/Purchase In Downtown Grand Rapids In 2004**

*City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties*

<u>Household Type/ Geographic Designation</u>	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Empty Nesters &amp; Retirees</b>	<b>1,000</b>	<b>280</b>	<b>60</b>	<b>30</b>	<b>390</b>	<b>1,760</b>
<i>Metropolitan Cities</i>	0	0	0	0	40	40
<i>Metropolitan Suburbs</i>	740	240	20	0	200	1,200
<i>Small Cities/Edge Cities</i>	260	40	40	30	150	520
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>280</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>120</b>	<b>580</b>
<i>Metropolitan Cities</i>	280	180	0	0	120	580
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Small Cities/Edge Cities</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<i>Agrarian/Rural</i>	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>1,400</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>530</b>	<b>2,110</b>
<i>Metropolitan Cities</i>	1,100	0	0	0	250	1,350
<i>Metropolitan Suburbs</i>	280	130	0	0	180	590
<i>Small Cities/Edge Cities</i>	20	50	0	0	100	170
<i>Agrarian/Rural</i>	0	0	0	0	0	0
<b>Total:</b>	<b>2,680</b>	<b>640</b>	<b>60</b>	<b>30</b>	<b>1,040</b>	<b>4,450</b>
<b>Percent:</b>	<b>60.2%</b>	<b>14.4%</b>	<b>1.3%</b>	<b>0.7%</b>	<b>23.4%</b>	<b>100.0%</b>

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

**Draw Area Households With The Potential  
To Rent/Purchase In Downtown Grand Rapids In 2004**

*City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties*

	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Empty Nesters &amp; Retirees</b>	<b>1,000</b>	<b>280</b>	<b>60</b>	<b>30</b>	<b>390</b>	<b>1,760</b>
<i><b>Metropolitan Cities</b></i>						
Urban Establishment	0	0	0	0	40	40
Subtotal:	0	0	0	0	40	40
<i><b>Metropolitan Suburbs</b></i>						
Nouveau Money	0	40	0	0	70	110
Post-War Suburban Pioneers	0	30	0	0	50	80
Affluent Empty Nesters	740	170	20	0	80	1,010
Subtotal:	740	240	20	0	200	1,200
<i><b>Small Cities/Edge Cities</b></i>						
Middle-Class Move-Downs	0	0	40	30	70	140
Active Retirees	260	40	0	0	80	380
Subtotal:	260	40	40	30	150	520

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



**Draw Area Households With The Potential  
To Rent/Purchase In Downtown Grand Rapids In 2004**

*City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties*

	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Traditional &amp; Non-Traditional Families</b>	<b>280</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>120</b>	<b>580</b>
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	40	0	0	0	40	80
Multi-Cultural Families	60	180	0	0	30	270
Black Urban Families	120	0	0	0	30	150
Latino Urban Families	60	0	0	0	20	80
<i>Subtotal:</i>	<u>280</u>	<u>180</u>	<u>0</u>	<u>0</u>	<u>120</u>	<u>580</u>

**Draw Area Households With The Potential  
To Rent/Purchase In Downtown Grand Rapids In 2004**

*City of Grand Rapids; Balance of Kent County;  
Ottawa and Allegan Counties, Michigan; All Other US Counties*

	<u>City of Grand Rapids</u>	<u>Balance of Kent County</u>	<u>Ottawa County</u>	<u>Allegan County</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Younger Singles &amp; Couples</b>	<b>1,400</b>	<b>180</b>	<b>0</b>	<b>0</b>	<b>530</b>	<b>2,110</b>
<i><b>Metropolitan Cities</b></i>						
Urban Elite	0	0	0	0	30	30
e-Types	0	0	0	0	50	50
Urban Achievers	670	0	0	0	80	750
New Bohemians	430	0	0	0	90	520
<i>Subtotal:</i>	<u>1,100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>250</u>	<u>1,350</u>
<i><b>Metropolitan Suburbs</b></i>						
The VIPs	0	100	0	0	90	190
Fast-Track Professionals	280	30	0	0	90	400
<i>Subtotal:</i>	<u>280</u>	<u>130</u>	<u>0</u>	<u>0</u>	<u>180</u>	<u>590</u>
<i><b>Small Cities/Edge Cities</b></i>						
University / College Affiliates	20	50	0	0	100	170
<i>Subtotal:</i>	<u>20</u>	<u>50</u>	<u>0</u>	<u>0</u>	<u>100</u>	<u>170</u>

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

**Tenure (Renter/Buyer) Profile**

Draw Area Households With The Potential  
To Rent / Purchase In Downtown Grand Rapids In 2004

*City of Grand Rapids; Balance of Kent County;*

*Ottawa and Allegan Counties, Michigan; All Other US Counties*

Household Type/ Geographic Designation	..... Rental .....		..... Ownership .....				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<b>Empty Nesters &amp; Retirees</b>	<b>130</b>	<b>330</b>	<b>0</b>	<b>240</b>	<b>500</b>	<b>560</b>	<b>1,760</b>
<i>Metropolitan Cities</i>	0	10	0	0	20	10	40
<i>Metropolitan Suburbs</i>	70	220	0	180	370	360	1,200
<i>Small Cities/Edge Cities</i>	60	100	0	60	110	190	520
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>90</b>	<b>150</b>	<b>40</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>580</b>
<i>Metropolitan Cities</i>	90	150	40	100	100	100	580
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Small Cities/Edge Cities</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<i>Agrarian/Rural</i>	0	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>170</b>	<b>930</b>	<b>340</b>	<b>350</b>	<b>190</b>	<b>130</b>	<b>2,110</b>
<i>Metropolitan Cities</i>	130	600	240	210	100	70	1,350
<i>Metropolitan Suburbs</i>	10	250	80	120	80	50	590
<i>Small Cities/Edge Cities</i>	30	80	20	20	10	10	170
<i>Agrarian/Rural</i>	0	0	0	0	0	0	0
<b>Total:</b>	<b>390</b>	<b>1,410</b>	<b>380</b>	<b>690</b>	<b>790</b>	<b>790</b>	<b>4,450</b>
<b>Percent:</b>	<b>8.8%</b>	<b>31.7%</b>	<b>8.5%</b>	<b>15.5%</b>	<b>17.8%</b>	<b>17.8%</b>	<b>100.0%</b>

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

**Tenure (Renter/Buyer) Profile**

Draw Area Households With The Potential  
To Rent / Purchase In Downtown Grand Rapids In 2004

*City of Grand Rapids; Balance of Kent County;*

*Ottawa and Allegan Counties, Michigan; All Other US Counties*

Empty Nesters & Retirees	..... Rental .....		..... Ownership .....				Total
	Below Median	Above Median	Entry- Level	First-Time Move-Up	Move-Up/ Lateral	Move- Down	
<i>Metropolitan Cities</i>							
Urban Establishment	0	10	0	0	20	10	40
Subtotal:	0	10	0	0	20	10	40
<i>Metropolitan Suburbs</i>							
Nouveau Money	0	20	0	0	60	30	110
Post-War Suburban Pioneers	0	10	0	0	50	20	80
Affluent Empty Nesters	70	190	0	180	260	310	1,010
Subtotal:	70	220	0	180	370	360	1,200
<i>Small Cities/Edge Cities</i>							
Middle-Class Move-Downs	20	30	0	30	30	30	140
Active Retirees	40	70	0	30	80	160	380
Subtotal:	60	100	0	60	110	190	520
Total:	130	330	0	240	500	560	1,760
Percent:	7.4%	18.8%	0.0%	13.6%	28.4%	31.8%	100.0%

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

**Tenure (Renter/Buyer) Profile**

Draw Area Households With The Potential  
To Rent / Purchase In Downtown Grand Rapids In 2004

*City of Grand Rapids; Balance of Kent County;*

*Ottawa and Allegan Counties, Michigan; All Other US Counties*

Traditional & Non-Traditional Families	..... Rental .....		..... Ownership .....				Total
	Below Median	Above Median	Entry- Level	First-Time Move-Up	Move-Up/ Lateral	Move- Down	
Metropolitan Cities							
Full-Nest Urbanites	0	20	10	20	10	20	80
Multi-Cultural Families	40	60	20	50	50	50	270
Black Urban Families	30	40	10	20	30	20	150
Latino Urban Families	20	30	0	10	10	10	80
Subtotal:	90	150	40	100	100	100	580
Total:	90	150	40	100	100	100	580
Percent:	15.5%	25.9%	6.9%	17.2%	17.2%	17.2%	100.0%

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

**Tenure (Renter/Buyer) Profile**

Draw Area Households With The Potential  
To Rent / Purchase In Downtown Grand Rapids In 2004

*City of Grand Rapids; Balance of Kent County;*

*Ottawa and Allegan Counties, Michigan; All Other US Counties*

Younger Singles & Couples	..... Rental .....		..... Ownership .....				Total
	Below	Above	Entry-	First-Time	Move-Up/	Move-	
	Median	Median	Level	Move-Up	Lateral	Down	
Metropolitan Cities							
Urban Elite	0	0	0	20	10	0	30
e-Types	0	10	20	20	0	0	50
Urban Achievers	60	280	180	130	60	40	750
New Bohemians	70	310	40	40	30	30	520
Subtotal:	130	600	240	210	100	70	1,350
Metropolitan Suburbs							
The VIPs	0	60	20	50	40	20	190
Fast-Track Professionals	10	190	60	70	40	30	400
Subtotal:	10	250	80	120	80	50	590
Small Cities/Edge Cities							
University/College Affiliates	30	80	20	20	10	10	170
Subtotal:	30	80	20	20	10	10	170
Total:	170	930	340	350	190	130	2,110
Percent:	8.1%	44.1%	16.1%	16.6%	9.0%	6.2%	100.0%

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

### New Unit Purchase Propensity By Housing Type

Draw Area Households With The Potential

To Rent/Purchase In Downtown Grand Rapids In 2004

City of Grand Rapids; Balance of Kent County;

Ottawa and Allegan Counties, Michigan; All Other US Counties

Household Type/ Geographic Designation	Multi- .. Family ..	Single- ..... Family .....				Total
	.. Attached ..	..... Detached .....				
	<i>All Ranges</i>	<i>All Ranges</i>	<i>Low-Range</i>	<i>Mid-Range</i>	<i>High-Range</i>	
<b>Empty Nesters &amp; Retirees</b>	<b>220</b>	<b>190</b>	<b>370</b>	<b>340</b>	<b>180</b>	<b>1,300</b>
<i>Metropolitan Cities</i>	10	10	0	0	10	30
<i>Metropolitan Suburbs</i>	130	130	250	270	130	910
<i>Small Cities/Edge Cities</i>	80	50	120	70	40	360
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>50</b>	<b>70</b>	<b>140</b>	<b>60</b>	<b>20</b>	<b>340</b>
<i>Metropolitan Cities</i>	50	70	140	60	20	340
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Small Cities/Edge Cities</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<i>Agrarian/Rural</i>	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>350</b>	<b>240</b>	<b>150</b>	<b>140</b>	<b>130</b>	<b>1,010</b>
<i>Metropolitan Cities</i>	230	150	90	70	80	620
<i>Metropolitan Suburbs</i>	100	70	40	70	50	330
<i>Small Cities/Edge Cities</i>	20	20	20	0	0	60
<i>Agrarian/Rural</i>	0	0	0	0	0	0
<b>Total:</b>	<b>620</b>	<b>500</b>	<b>660</b>	<b>540</b>	<b>330</b>	<b>2,650</b>
<b>Percent:</b>	<b>23.4%</b>	<b>18.9%</b>	<b>24.9%</b>	<b>20.4%</b>	<b>12.5%</b>	<b>100.0%</b>

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

# New Unit Purchase Propensity By Housing Type

Draw Area Households With The Potential

To Rent/Purchase In Downtown Grand Rapids In 2004

City of Grand Rapids; Balance of Kent County;

Ottawa and Allegan Counties, Michigan; All Other US Counties

Empty Nesters & Retirees	Multi- .. Family ..	Single- ..... Family .....				Total
	All Ranges	.. Attached ..	..... Detached .....			
		All Ranges	Low-Range	Mid-Range	High-Range	
<i>Metropolitan Cities</i>						
Urban Establishment	10	10	0	0	10	30
Subtotal:	10	10	0	0	10	30
<i>Metropolitan Suburbs</i>						
Nouveau Money	20	30	0	10	30	90
Post-War Suburban Pioneers	20	20	10	10	10	70
Affluent Empty Nesters	90	80	240	250	90	750
Subtotal:	130	130	250	270	130	910
<i>Small Cities/Edge Cities</i>						
Middle-Class Move-Downs	20	20	40	10	0	90
Active Retirees	60	30	80	60	40	270
Subtotal:	80	50	120	70	40	360
Total:	220	190	370	340	180	1,300
Percent:	16.9%	14.6%	28.5%	26.2%	13.8%	100.0%

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



### New Unit Purchase Propensity By Housing Type

Draw Area Households With The Potential

To Rent/Purchase In Downtown Grand Rapids In 2004

City of Grand Rapids; Balance of Kent County;

Ottawa and Allegan Counties, Michigan; All Other US Counties

Traditional & Non-Traditional Families	Multi- .. Family ..	Single- ..... Family .....				Total
	.. Attached ..	..... Detached .....				
	<u>All Ranges</u>	<u>All Ranges</u>	<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>	
Metropolitan Cities						
Full-Nest Urbanites	10	10	10	20	10	60
Multi-Cultural Families	20	30	80	30	10	170
Black Urban Families	10	20	40	10	0	80
Latino Urban Families	10	10	10	0	0	30
Subtotal:	50	70	140	60	20	340
Total:	50	70	140	60	20	340
Percent:	14.7%	20.6%	41.2%	17.6%	5.9%	100.0%

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

# **New Unit Purchase Propensity By Housing Type**

Draw Area Households With The Potential

To Rent/Purchase In Downtown Grand Rapids In 2004

City of Grand Rapids; Balance of Kent County;

Ottawa and Allegan Counties, Michigan; All Other US Counties

Younger Singles & Couples	Multi- ... Family ...	Single- ..... Family .....				Total
	... Attached ...	..... Detached .....				
	All Ranges	All Ranges	Low-Range	Mid-Range	High-Range	
Metropolitan Cities						
Urban Elite	30	0	0	0	0	30
e-Types	10	10	10	0	10	40
Urban Achievers	110	100	80	60	60	410
New Bohemians	80	40	0	10	10	140
Subtotal:	230	150	90	70	80	620
Metropolitan Suburbs						
The VIPs	40	30	10	30	20	130
Fast-Track Professionals	60	40	30	40	30	200
Subtotal:	100	70	40	70	50	330
Small Cities/Edge Cities						
University / College Affiliates	20	20	20	0	0	60
Subtotal:	20	20	20	0	0	60
Total:	350	240	150	140	130	1,010
Percent:	34.7%	23.8%	14.9%	13.9%	12.9%	100.0%

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

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## ASSUMPTIONS AND LIMITATIONS—

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

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

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



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Research & Strategic Analysis

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



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Appendix Two

# TARGET MARKET DESCRIPTIONS

## RESIDENTIAL MARKET POTENTIAL

### Downtown Grand Rapids

City of Grand Rapids,  
Kent County, Michigan

July, 2004

Conducted by  
ZIMMERMAN / VOLK ASSOCIATES, INC.  
6 East Main Street  
Clinton, New Jersey 08809



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YOUNGER SINGLES & COUPLES—*Agrarian/Rural*

PC Pioneers

55

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## TARGET MARKET DESCRIPTIONS

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





EMPTY NESTERS & RETIREES

– *Metropolitan Cities* –



THE URBAN ESTABLISHMENT \_\_\_\_\_

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

Average household size—2 persons.

Predominant age range of adults—45 to 64.

*Characteristics:* Affluent older couples, secure in their power and position.

Success achieved through intelligence, connections and contacts.

Two-thirds attended or graduated from college, remarkable for their older age cohort.

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

*Housing preferences:* Exclusive urban neighborhoods.

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

Nearly one-quarter lease large, luxurious apartments.

*Consumption patterns:* Chauffeured car.

Investment property.

Espresso maker.

World travel.

Watch *Washington Week In Review*.

Read *The Wall Street Journal*.

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



“Wealth is the parent of luxury and indolence.”

– Plato



## ROWHOUSE RETIREES

---

*Configuration:* Empty-nest couples; widows and widowers; children live at home until they get married.

Average household size—2 to 3 persons.

Predominant age range of adults—65 and older.

*Characteristics:* Middle-income households, often immigrant, Latino or Asian.

First-generation Americans.

High-school educated.

A mix of blue- and white-collar workers.

*Housing preferences:* Dense, urban neighborhoods built before World War II.

Rowhouses; duplexes; three-story apartment buildings.

Homes are frequently sold or leased to family members. Low property values.

*Consumption patterns:* Rarely own cars; older Jeep Grand Wagoneer, Buick Century.

Membership in religious organizations; Christmas clubs; unions.

Fans of boxing and bowling.

Caribbean cruises.

Watch *Court TV*.

Read *Entertainment Weekly*.

*Icons:* Lace curtains; lottery tickets.



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

— Robert Frost





EMPTY NESTERS & RETIREES

– *Metropolitan Suburbs* –



THE SOCIAL REGISTER

---

*Configuration:* Empty-nest couples; families with high school- and college-aged children.  
Average household size—2 to 3 persons.  
Predominant age range of adults—45 to 64.

*Characteristics:* Upper crust, wealthy American families—one in 10 is a multi-millionaire.  
Heirs to “old money;” accustomed to privilege and luxury.  
Highly educated, with college and graduate degrees.  
Judges; medical specialists; chief executive officers.

*Housing preferences:* Older metropolitan suburban fringe areas.  
Estate homes in high-prestige neighborhoods; secluded older estates.  
Attached units for resort homes or urban *pieds-à-terre*.

*Consumption patterns:* A collection of thoroughbred automobiles.  
Theater; classical music.  
Tennis; golf.  
Extended visits to Europe.  
Watch *Wall Street Week*.  
Read *Architectural Digest*..

*Icons:* Threadbare Oriental carpets; chipped heirloom Waterford crystal.



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

– F. Scott Fitzgerald



NOUVEAU MONEY

---

*Configuration:* Empty-nest couples; families with teen-aged children.

Average household size—2 to 3 persons.

Predominant age range of adults— 45 to 64.

*Characteristics:* Affluent, family-oriented households.

Conspicuous displays of wealth.

Highly educated, with college and graduate degrees.

Executives, entrepreneurs in technology, consumer services, and pharmaceuticals; doctors; lawyers, stockbrokers.

*Housing preferences:* Newer metropolitan suburban fringe areas.

Expensive new mansions with “power façades” and very high property values.

Attached units for second homes.

*Consumption patterns:* Expensive automobiles—Mercedes-Benzes and Porsches—and SUVs—Land

Rovers or Lincoln Navigators.

Prolific spenders and global travelers.

Country club membership: golf; tennis.

Skiing in Aspen.

Watch *NYPD Blue*.

Read *Kiplinger's Personal Finance*.

*Icons:* Housekeeper; Titanium Visa Card.



“That’s it, baby, if you’ve got it, flaunt it.”

– Mel Brooks



POST-WAR SUBURBAN PIONEERS

---

*Configuration:* Empty-nest couples; some singles—widows/widowers, divorcés/divorcées.  
Average household size—2 persons.  
Predominant age range of adults—55 to 64; 65 and older.

*Characteristics:* Upper-middle-income couples whose last children have just left home.  
Parents of the Baby Boom Generation.  
Some college education; high-school graduates.  
Mostly white-collar workers, with jobs they've held for years.

*Housing preferences:* Post World-War II suburban subdivisions.  
Originally, relatively modest detached houses; however, most have been fitted with various additions and improvements.  
Many still live in the houses they bought new, 30 or 40 years ago; when they move, they downsize to an apartment downtown and a resort condominium.

*Consumption patterns:* Foreign cars, *e.g.*—Saabs, Volvos.  
Trips to gambling resorts.  
Low-fat food and diet drinks.  
Theater and museum attendees.  
Watch *Ebert & Roeper and the Movies*.  
Read *Money*.

*Icons:* Suits at work, sweats at home; pasta machines.



“If youth but knew; if old age but could.”

— Henri Estienne





AFFLUENT EMPTY NESTERS

---

*Configuration:* Married empty-nest couples.  
Average household size—2 persons.  
Predominant age range of adults—55 to 64; 65 and older.

*Characteristics:* Older established couples with two incomes.  
Significant financial resources—untapped equity in their homes.  
Two-thirds are college educated.  
Small-business owners; corporate officers; sales directors.

*Housing preferences:* Older suburban neighborhoods.  
Detached houses with high property values.  
Likely to move to rentals, townhouses, or small-lot singles when last child has left home.

*Consumption patterns:* Saturns and Suburus.  
An active life of travel, leisure, and entertainment.  
Adult education courses.  
Cruises; travel abroad.  
Watch *Charlie Rose*.  
Read *Golf Digest*.

*Icons:* Callaway golf clubs; AAA membership card.



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

– Variation on Advertisement



## BLUE-COLLAR BUTTON-DOWNS

---

*Configuration:* Married couples with older children, many of whom have left the nest.  
Average household size—2 to 3 persons.  
Predominant age range of adults—45 to 54; 55 to 64.

*Characteristics:* Middle-class households with working-class values.  
The “white flight” of the post-war years.  
Most are high-school grads; many also attended two-year colleges or technical schools.  
Small contractors, small business owners, technical or sales workers.

*Housing preferences:* Post-war subdivisions of “carpenter capes” and ranches.  
Most live in older single-family detached houses, although some empty-nest couples have “moved down” to new townhouses or condominiums.  
Over 75 percent own their homes.

*Consumption patterns:* American cars, *e.g.*—Ford Tempos, Buick Skylarks.  
Community-oriented activities.  
Do-it-yourself home and auto maintenance.  
Sports fanatics.  
Watch *Providence*.  
Read *Reader’s Digest*.

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



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

— Ira Gershwin



MIDDLE-AMERICAN RETIREES

---

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

*Characteristics:* Middle-income households with middle-class sensibilities.  
Family-, not community-oriented.  
Educated at public universities.  
Former teachers; social workers; small business owners.

*Housing preferences:* Older inner-ring suburbs.  
Well-kept garden apartments, rowhouses, bungalows.  
More than half own their residence and the mortgage is paid off.

*Consumption patterns:* Suzukis and Nissans.  
Clothing from local stores.  
Frequent fast-food restaurants, dollar stores.  
Gossip with friends.  
Watch *NBC Nightly News*.  
Read *Ladies Home Journal*.

*Icons:* Ten-year-old toaster oven; family dinners.



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

– Eubie Blake





## EMPTY NESTERS & RETIREES

– *Small Cities/Edge Cities* –



## MIDDLE-CLASS MOVE-DOWNS

---

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

Average household size—2 persons.

Predominant age range of adults—65 and older; 55 to 64.

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

Some members of this group have already retired.

Most are high school graduates; some attended college.

Middle managers; professionals; retired military officers.

*Housing preferences:* Mid-scale satellite cities.

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

Two-thirds of these households own their homes.

*Consumption patterns:* Buick Park Avenues, Cadillac DeVilles, Buick LeSabres.

Resort time-shares.

College sports fanatics.

Adult education courses.

Watch *The Today Show*.

Read *Newsweek*.

*Icons:* Bloody Marys; local university booster apparel.



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

– P.G. Wodehouse



## ACTIVE RETIREES

---

*Configuration:* Empty-nest couples; most are retired.  
Average household size—2 persons.  
Predominant age range of adults—55 and older.

*Characteristics:* Well-to-do couples with pensions and portfolios.  
Lead a busy, leisure-filled retirement.  
Some college educations.  
Before retirement, held white-collar jobs.

*Housing preferences:* Retirement communities, preferably in resort locations.  
Attached or small-lot detached houses.  
Many live in lifestyle-oriented, age-restricted communities.

*Consumption patterns:* Long-lasting, luxury sedans, such as Lincolns, Cadillacs or Mercedes-Benz, which they bought with cash.  
Convenience foods; items for easy entertaining: cocktail snacks and frozen desserts.  
Golf or tennis fanatics.  
Overseas tour packages.  
Watch *60 Minutes*.  
Read *House Beautiful*.

*Icons:* Passports; matching golf outfits.



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

– Thornton Wilder



BLUE-COLLAR RETIREES

---

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

*Characteristics:* Empty-nest, lower-middle-income households.  
 Former policemen, firemen, repairmen, technicians.  
 High-school grads.  
 Most are retired or nearing retirement.

*Housing preferences:* Bedroom suburbs of industrial cities.  
 Most stay in their homes, but a few choose to retire in resort locations.  
 More than a quarter are still living in the same house they bought when they got married.

*Consumption patterns:* Buick Century.  
 Easy-listening tapes.  
 Recreational vehicles; camping equipment.  
 Library card.  
 Watch *Tonight Show With Jay Leno*.  
 Read *Family Handyman*.

*Icons:* Large-screen TV; “collectible” dolls and plates.



“We’re tenting tonight on the old campground,  
 Give us a song to cheer  
 Our weary hearts, a song of home  
 And friends we love so dear.”

– Walter Kittredge





EMPTY NESTERS & RETIREES

– *Town & Country/Exurbs* –





## MAINSTREAM RETIREES

---

*Configuration:* Retired couples.

Average household size—2 persons.

Predominant age range of adults—65 and older.

*Characteristics:* Lower-middle-income households.

Prefer to spend their “golden years” around people of all ages.

High-school educated.

Earned their living in blue- and white-collar employment.

*Housing preferences:* Rustic towns and villages.

Small detached houses and cottages; mobile homes.

Near water, mountain, desert or other vacation regions.

*Consumption patterns:* Older American-made sedans, *e.g.*—Chrysler New Yorkers, Dodge Diplomats.

Knitting; sewing; gardening; bingo; cable TV; reading.

Senior citizen volunteer programs.

Bowling; golf.

Watch *Price is Right*.

Read *Family Circle*.

*Icons:* Cable TV guide; aluminum folding chair.



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

– Buddy De Sylva





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Metropolitan Cities* –



## FULL-NEST URBANITES

---

*Configuration:* Multi-generational households—the “extended family.”

Average household size—4-plus persons.

Predominant age range of adults—35 to 54.

*Characteristics:* Ethnically diverse. Upper-middle-class immigrants.

Well-educated; many pursue adult education.

Multi-racial, multi-lingual.

White-collar professionals; government and health workers.

*Housing preferences:* Urban neighborhoods.

Relatively settled—more than half have lived in the same house for more than six years.

Nearly three-quarters own their houses.

*Consumption patterns:* Toyotas, Mazdas, Hondas, Nissans.

Belong to local ethnic organizations.

Foreign movies.

Boats and RVs.

Watch *Showtime*.

Read *People*.

*Icons:* Neighborhood watch programs; beepers.



“America, the land of unlimited possibilities.”

– Ludwig Max Goldberger



## MULTI-CULTURAL FAMILIES

---

*Configuration:* Families with lots of children; single-parent families.

Average household size—4-plus persons.

Predominant age range of adults—25 to 54.

*Characteristics:* Middle-income immigrant families.

High-school graduates.

Lower-level white-collar and upper-level blue-collar workers.

Jobs range from day laborers to management professionals.

*Housing preferences:* Older urban rowhouse and bungalow neighborhoods.

Two-thirds own their houses.

Dream of moving to larger houses in more affluent neighborhoods.

*Consumption patterns:* Public transportation.

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

Home maintenance.

Foreign-language newspapers.

Watch *Cops*.

Read *Us*.

*Icons:* Gitano jeans; U.S. Savings Bonds.



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

– Israel Zangwill



BLACK URBAN FAMILIES

---

*Configuration:* Working couples with children; single-parent families.

Average household size—4 persons.

Predominant age range of adults—25 to 44.

*Characteristics:* Middle-class African-American households.

40 percent are college-educated.

White-collar, blue-collar, and service employment.

Teachers; craftspeople; health care employees; service workers.

*Housing preferences:* Rowhouses; low-rise apartments in transitional urban neighborhoods.

Mix of long-time residents and newcomers.

More than half own their houses, which they have owned for several years.

*Consumption patterns:* Pontiac LeMans, Plymouth Acclaim, Chevrolet Corsica, Toyota Corolla.

Saving to give their kids a better chance.

Singing in the church choir.

Volunteer and community involvement.

Watch *The Montel Williams Show*.

Read *Essence*.

*Icons:* Photograph of Martin Luther King; Mighty Clouds of Joy gospel tapes.



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

– Stokely Carmichael and  
Charles Vernon Hamilton



LATINO URBAN FAMILIES

---

*Configuration:* Families with children; single-parent families; extended families.

Average household size—4-plus persons.

Predominant age range of adults—25 to 34.

*Characteristics:* Primarily Spanish-speaking households; many recent immigrants from Latin America and South America.

More than 43 percent did not finish high school.

Blue-collar and service employment.

Manual laborers; maintenance workers; government clerks.

*Housing preferences:* High-rise and low-rise apartments in older neighborhoods; rowhouses.

Nearly two-thirds are renters.

Highly mobile: more than half have moved within the last six years.

*Consumption patterns:* Ten-year-old Toyota Tercels, Honda Civics, Nissan Sentras.

Vibrant street life; sitting on the stoop chatting with the neighbors.

Church activities.

Social clubs.

Watch *All My Children*.

Read *Soap Opera Weekly*.

*Icons:* Our Lady of Guadalupe; Salsa.



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

– Proverb





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Metropolitan Suburbs* –



FULL-NEST SUBURBANITES

---

*Configuration:* Families with two or more children.

Average household size—4-plus persons.

Predominant age range of adults—35 to 44; 45 to 54.

*Characteristics:* Upper-middle-income suburban families.

Significant numbers of stay-at-home Moms.

Well educated—more than two-thirds went to college.

Officers of small corporations; sales managers; communications.

*Housing preferences:* Upscale suburban subdivisions.

More than half have moved within the past six years.

Relatively high property values.

*Consumption patterns:* Practical family automobiles—mini-vans for carpooling (*e.g.*—Toyota Sienna) and SUVs for show (*e.g.*—Dodge Grand Caravan).

Family-oriented activities.

Spectator and Little League sports.

Frequent visits to Disney World.

Watch *The Disney Channel*.

Read *USA Today*.

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



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

– John Milton





KIDS 'R' US

---

*Configuration:* Large families with children of all ages.  
 Average household size—4-plus persons.  
 Predominant age range of adults—25 to 34; 35 to 44.

*Characteristics:* Early child-rearing families concerned with cost and convenience.  
 Nearly all have high-school diplomas; significant number of college degrees.  
 White-collar employment.  
 Technicians, executive trainees, public service employees; accountants.

*Housing preferences:* New subdivisions outside fast-growing metro areas.  
 Detached houses—two-stories and split-levels.  
 More than 75 percent own their homes, and have just started payments on a mortgage.

*Consumption patterns:* Station wagons, minivans, and pick-up trucks.  
 Maternity clothes.  
 Kids' toys.  
 Bargain shopping at Kmart, Sears and JC Penney.  
 Watch *Mad About You* reruns.  
 Read *Popular Science*.

*Icons:* Disposable diapers; garage sales.



“There’s always room for one more.”

– Saying





## TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Small Cities/Edge Cities* –



COSMOPOLITAN FAMILIES

---

*Configuration:* Older families with teen-aged children.

Average household size—3-to 4 persons.

Predominant age range of adults—35 to 54.

*Characteristics:* Upper-middle- to high-income families—oldest of the Baby Boomers.

Pre-empty nesters; professional parents who had their children in their 30s.

Well educated—more than two-thirds attended college.

Prominent professionals and executives in local business, finance, law, and communications industries.

*Housing preferences:* Single-family neighborhoods within smaller cities.

Detached houses in wealthy enclaves, often near the country club.

More than 40 percent have moved within the past six years.

*Consumption patterns:* Several automobiles—one for Mom (Chevrolet Suburban), Dad (Mercedes-Benz), and the two teenagers (Volkswagon Jetta and Jeep).

Family membership at the country club.

Involvement in civic activities—historic preservation, beautification programs.

Frequent visits to Europe.

Watch *Frasier*.

Read *Bon Appetit*.

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



“Wealth is not without its advantages.”

– John Kenneth Galbraith



UNIBOX TRANSFEREES

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*Configuration:* Families with pre-school and school-aged children.  
 Average household size—4 persons.  
 Predominant age range of adults—25 to 34; 35 to 44.

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

*Housing preferences:* Single-family detached houses in brand-new subdivisions just outside suburban satellite cities.  
 Two-story uniboxes, easy to resell when the next transfer comes.  
 More than 25 percent move every year.

*Consumption patterns:* New Isuzu Trooper, Mercury Villager.  
 Heavy business travel, both spouses.  
 Cleaning service; laundry service; 18-hour babysitters.  
 Soccer Moms and Dads.  
 Watch *Frontline*.  
 Read *Fortune*.

*Icons:* Car phones; platinum frequent flyer cards.



“They change their clime, not their disposition.”

– Horace



MAINSTREAM FAMILIES

---

*Configuration:* Young families with several young children.

Average household size—4-plus persons.

Predominant age range of adults—25 to 34.

*Characteristics:* Middle-income households; early marriage and parenthood.

High-school educated.

Stable, traditional-style families; mothers rarely work.

Skilled craftsmen and union laborers.

*Housing preferences:* Outskirts of smaller cities.

Starter-home neighborhoods of ramblers and ranches.

Nearly 60 percent own their homes.

*Consumption patterns:* Mitsubishi Mirages, Geo Storms.

Pop Tarts, Kool-Aid, and other kid foods, bought in bulk; fast food restaurants.

Clothing from Kmart or Wal-Mart.

Resort campgrounds.

Watch *The Cartoon Network*.

Read *Bride's Magazine*.

*Icons:* Pop-up camper; Beanie Babies.



“It [tradition] cannot be inherited, and if  
you want it you must obtain it by great labor.”

– T.S. Eliot





TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Town & Country/Exurbs* –



EXURBAN ELITE

---

*Configuration:* Married couples with children.

Average household size—3 to 4 persons.

Predominant age range of adults—35 to 54.

*Characteristics:* Wealthy families living in private luxury.

Highly-educated; three-quarters have college degrees.

Former residents of cities or metropolitan suburbs who have “escaped” urban stress.

Executives; professionals; entrepreneurs; freelance consulting businesses.

*Housing preferences:* “Retreat” locations—the Maine coast; horse farms in Virginia; Taos, New Mexico.

“Estate” homes—custom if new; restored if old.

Among the highest home values in the nation.

*Consumption patterns:* Saabs, Audis, Volvos.

Extensive travel—England in spring, Nantucket in summer, Paris in fall, the Caribbean in winter.

The children attend boarding school.

Club sports.

Watch *The Late Show With David Letterman*.

Read *Martha Stewart Living*.

*Icons:* Home offices; private stables.



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

– Thomas Gray



FULL-NEST EXURBANITES

---

*Configuration:* Families with children.

Average household size—3 to 4 persons.

Predominant age range of adults—35 to 44; 45 to 54.

*Characteristics:* Upper-middle-income families who relocate frequently.

Family- and outdoor-oriented.

Well educated, with college degrees.

Professional and managerial workers, following high-tech companies.

*Housing preferences:* Rural, upscale boomtowns.

Detached houses in new subdivisions, often on recently-developed farmland.

Close to corporations located along major highway corridors.

*Consumption patterns:* Minivans (*e.g.*—Plymouth Grand Voyager) and SUVs (*e.g.*—GMC Safari.)

Camping in state forests; hiking; backpacking; canoeing.

Gardens and golf.

Video cameras, VCRs and stereo equipment.

Watch *Home Improvement* reruns.

Read *Golf Magazine*.

*Icons:* Garden tiller; Newcomers Club membership.



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

— Horace





NEW-TOWN FAMILIES

---

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

*Characteristics:* Young, upper-middle-class town families.  
 High-school graduates, two-thirds have gone to local universities.  
 Cost-conscious early adopters.  
 Local white- and blue-collar occupations.

*Housing preferences:* Upper-middle-class neighborhoods of satellite cities or the metropolitan fringes.  
 Detached houses, with multi-family in some areas.  
 Nearly 80 percent own their homes, which are mortgaged to the hilt.

*Consumption patterns:* Ford Windstar.  
 Fitness freaks.  
 Volunteers at schools and sporting clubs.  
 Little League baseball; children's soccer and football leagues.  
 Watch *Good Morning America*.  
 Read *PC Magazine*.

*Icons:* Home treadmill; maxed-out credit cards.



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

– Mencius



## PILLARS OF THE COMMUNITY

---

*Configuration:* Families with school-age children and teenagers.

Average household size—3 to 4 persons.

Predominant age range of adults—35 to 54.

*Characteristics:* Well-to-do families with “standing” in the community.

High-school graduates, with some college.

Conservative businesspeople.

Presidents of local banks, mortuaries, department stores; small-business owners;  
local doctors and lawyers.

*Housing preferences:* Semi-rural small towns fast becoming middle-class suburbs.

The nicest house on the nicest street in town.

New subdivisions on the edge of town.

*Consumption patterns:* Buy “American”—cars, clothes, cameras.

Belong to the country club.

High volunteerism—garden club, hospital, church activities.

The sons play football; the daughters are cheerleaders.

Watch *The Today Show*.

Read *Country Living*.

*Icons:* Bass-fishing boat; Caribbean cruises.



“Always give your best, never get discouraged, never be petty.”

– Richard M. Nixon



MIDDLE-AMERICAN FAMILIES

---

*Configuration:* Families with many children.  
 Average household size—4-plus persons.  
 Predominant age range of adults—25 to 44.

*Characteristics:* Middle-class, middle-American families living in middle-sized towns.  
 Nearly all are high school graduates; a few went to college.  
 Worry about maintaining their living standards.  
 Small shopkeepers; retail workers; salespersons; nurses.

*Housing preferences:* Mid-sized towns.  
 Stable neighborhoods.  
 Mostly three-bedroom ramblers, although mobile homes are an affordable alternative for the younger families.

*Consumption patterns:* Ford pick-ups and Pontiac Grand Prix.  
 Lots of pets, including dogs, cats, rabbits, parakeets, gerbils.  
 Fast food and family barbecues.  
 Little League baseball and bowling leagues.  
 Watch *America's Most Wanted*.  
 Read *Parenting*.

*Icons:* Hummel figurines on the mantel; bowling league trophies in the den.



"You will be safest in the middle."

– Ovid



YOUNG HOMESTEADERS \_\_\_\_\_

*Configuration:* Families with children.

Average household size—3 to 4 persons.

Predominant age range of adults—35 to 44.

*Characteristics:* Middle-class families priced out of suburbia.

Some college educations.

Paramount concern is a safe place for children.

Decent jobs in retail, health and the communications industries.

*Housing preferences:* In or near rapidly-growing exurban areas.

Bungalows, ranches and Cape Cods.

About 70 percent own their homes.

*Consumption patterns:* Jeep Grand Wagoneers and GMC Sierras.

Wilderness camping; backpacking.

Halloween.

At-home Saturday nights.

Watch *CBS Evening News*.

Read *National Geographic*.

*Icons:* Campers; every kind of pet.



“Ah, wilderness were Paradise enow!”

– Omar Khayyám





## TRADITIONAL & NON-TRADITIONAL FAMILIES

– *Agrarian/Rural* –



## HEARTLAND FAMILIES

---

*Configuration:* Married couples, most with kids.

Average household size—3 to 5 persons.

Predominant age range of adults—35 to 54.

*Characteristics:* Rural, family-oriented households.

More than half were born and raised in the same place, the rest just arrived from the city.

High-school graduates.

Well-paid skilled craftsmen; machinists; builders; farmers.

*Housing preferences:* Quiet towns in scenic settings.

New ranch-house developments surrounding old town centers.

Most own their own detached homes, be it two-story, bilevel, ranch, or mobile home.

*Consumption patterns:* Chevrolet Astros and Plymouth Grand Voyagers.

Hunting; fishing; boating; other outdoor activities.

Needlepoint and photography.

Vegetable gardens.

Watch *Full House* reruns.

Read *Outdoor Life*.

*Icons:* “His,” “hers,” and “theirs” backpacks and sleeping bags; fly fishing reel.



“His first, best country ever is, at home.”

– Oliver Goldsmith



## SMALL-TOWN FAMILIES

---

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

*Characteristics:* Solid middle-class citizens.  
High-school graduates.  
Raising kids in an old-fashioned way of life.  
Blue-collar and farming jobs.

*Housing preferences:* Rural middle-class towns.  
Farmhouses, of the front-porch variety; ranches, ramblers, and mobile homes.  
Predominantly homeowners.

*Consumption patterns:* Dodge, Ford and Chevy pick-up trucks; Chevy Lumina.  
Friday night football at the local high school.  
Boats and campers for fishing and hunting.  
Church suppers.  
Watch *Family Channel*.  
Read *Family Circle*.

*Icons:* American flag; bib overalls.



“No Farmers, No Food.”  
– Bumper Sticker



RUSTIC FAMILIES

---

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

*Characteristics:* Lower-middle-income households.  
 High-school educated.  
 Respectful children, well-tended gardens, a few cattle for extra money.  
 Farmers; blue-collar workers, many in the lumber industry; military recruits.

*Housing preferences:* Rural crossroads villages.  
 Modest detached houses or mobile homes; ranch houses on small lots.  
 Over 80 percent own their homes.

*Consumption patterns:* Chevrolet, Dodge and Ford 4x4 pickup trucks with CD players and gun racks.  
 Guns; woodworking; auto repair; country music; needlepoint.  
 Deer hunting; target shooting.  
 A week in the woods during deer season.  
 Watch *Family Feud*.  
 Read *Guns & Ammo*.

*Icons:* Camouflage hunting outfit; professional chain saw.



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

– Merle Haggard







YOUNGER SINGLES & COUPLES

– *Metropolitan Cities* –



URBAN ELITE

---

*Configuration:* Mostly singles; some couples.

Average household size—1 person.

Predominant age range of adults—35 to 44; 45 to 54.

*Characteristics:* Elite career-oriented urban singles and couples.

Well educated—more than two-thirds are college graduates; many have advanced degrees.

Trend-setters.

Youthful executives and professionals in business, finance, entertainment, and education who have achieved success at an early age.

*Housing preferences:* In-town and downtown big cities—two-thirds live in New York.

Upscale high-rise apartments.

Two-thirds rent their apartments; the rest own coops or condominiums.

*Consumption patterns:* Few own cars; most travel by taxi or train. But if they do, Ferraris, Alfa Romeos, and Porsches.

Empty refrigerators.

Early adopters—the first to own Palm Pilots, cell phones.

Work hard and play hard.

Watch *Late Night with Conan O'Brien*.

Read *The New York Times*.

*Icons:* Conan O'Brien; PC banking.



“The only credential the city asked was the boldness to dream.  
For those who did, it unlocked its gates and its treasures,  
not caring who they were or where they came from.”

– Moss Hart



E-TYPES

---

*Configuration:* Mostly singles, some couples just a few years out of college.

Average household size—1 to 2 persons.

Predominant age range of adults—25 to 44.

*Characteristics:* High-living, high-energy city-dwellers.

Half have college degrees; another quarter attended some college.

Education, exercise and ecology.

E-businesses, information technologies.

*Housing preferences:* Upscale urban neighborhoods, often near universities.

Half rent; half own city townhouses or apartments.

Median home value is third highest in the nation.

*Consumption patterns:* Audi 90s, BMWs, Volkswagens.

Everything on-line.

Frequent movers.

Travel—Club Med.

Watch *The Simpsons*.

Read *Scientific American*.

*Icons:* Bandwidth; Urban Outfitters.



“Are we having fun yet?”

– Bill Griffith



## URBAN ACHIEVERS

---

*Configuration:* Singles, couples.

Average household size—2 persons.

Predominant age range of adults—25 to 34.

*Characteristics:* Well-educated upper-middle-class households.

60 percent college graduates.

Ethnically diverse; many are recent immigrants.

Students; professionals in business, finance, and public service.

*Housing preferences:* Diverse urban neighborhoods.

Half own, half rent townhouses, rowhouses, or apartments.

Housing stock ranges from SROs to ornate \$600,000 townhouses.

*Consumption patterns:* Transit cards.

Ethnic clubs and restaurants.

Imported food, newspapers, videos and CDs.

Travel extensively.

Watch *Seinfeld* reruns.

Read *Esquire*.

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



“¿Qué pasa, dude?”

– Greeting



## NEW BOHEMIANS

---

*Configuration:* Mostly singles; very few couples.

Average household size—1 person.

Predominant age range of adults—20 to 34.

*Characteristics:* Unconventional, ethnically-diverse, upper-middle-income households.

“Politically correct” college graduates.

The social and political *avant-garde*; one-third are gay.

Executives; students; actors; artists; writers; boutique owners; public-interest advocates.

*Housing preferences:* In-town and downtown urban neighborhoods.

Three-quarters rent; the rest own flats in brownstones, older apartment houses, and converted lofts.

*Consumption patterns:* Transit cards.

Trendy nightspots.

Poetry readings and gallery openings.

Risk-tolerant urban appreciators.

Watch *Nightline*.

Read *Interview*.

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



“Sacred cows make the tastiest hamburger.”

– Abbie Hoffman





YOUNGER SINGLES & COUPLES

– *Metropolitan Suburbs* –



THE VIPS

---

*Configuration:* Couples and some singles.  
 Average household size—2 persons.  
 Predominant age range of adults—25 to 44.

*Characteristics:* Dual-income, dual-career couples.  
 Nearly three-quarters have attended or graduated from college.  
 Yesterday: *Fast-Track Professionals*. Tomorrow: *Nouveau Money*.  
 White-collar professionals: executive vice presidents; department heads;  
 partner.

*Housing preferences:* Upper-middle-class neighborhoods just outside the beltways.  
 New single-family detached homes in brand-new subdivisions close to *Nouveau Money* neighborhoods.  
 Upscale condos and townhouses in more urban areas.

*Consumption patterns:* New Lexus.  
 Downtown commuters.  
 Financial planning services.  
 Racquetball; squash.  
 Watch *News Hour With Jim Lehrer*.  
 Read *INC*.

*Icons:* Espresso maker; digital camera.



“Power is the great aphrodisiac.”

– Henry Kissinger



## FAST-TRACK PROFESSIONALS

---

*Configuration:* Singles and couples.

Average household size—1 to 2 persons.

Predominant age range of adults—25 to 44.

*Characteristics:* Upper-middle-income households—young suburban professionals.

Type-A college grads.

Career- and lifestyle-oriented techies.

Employed by software and IT companies, communications firms.

*Housing preferences:* Upscale inner suburbs of large cities.

Upscale condominiums, townhouses, and apartments.

Half own, half rent their residences.

*Consumption patterns:* New foreign cars; sport-utility vehicles with roof racks.

High-tech electronics.

Exercise equipment and health clubs.

Coffee bars, clubs, microbreweries.

Watch *Saturday Night Live*.

Read *Vanity Fair*.

*Icons:* REI; Bayliner ski boat.



“Nothing succeeds like success.”

– Alexandre Dumas, père





SUBURBAN ACHIEVERS

---

*Configuration:* Ethnically-mixed married couples, a few children.

Average household size—2 to 3 persons.

Predominant age range of adults—25 to 34.

*Characteristics:* Multi-lingual, multi-ethnic households in the heart of suburbia.

High-school and college graduates.

First- and second-generation immigrants.

White-collar workers looking for upward mobility.

*Housing preferences:* Older suburbs near the big city.

Just over half own their homes—starter single-family, townhouses, or condominiums.

The rest are renters in suburban apartment complexes.

*Consumption patterns:* Used foreign cars.

Jet skis and snowmobiles.

Shopping at the malls.

Commute to downtown.

Watch *Friends*.

Read *Time*.

*Icons:* In-line skates; ESL classes.



“What’s up?!?”

– Greeting



## GENERATION X

---

*Configuration:* Mostly singles; some couples; single parents with kids.

Average household size—1 to 2 persons.

Predominant age range of adults—22 to 35.

*Characteristics:* Young adults in a state of transition.

Sixty percent went to college.

Many divorcés/divorcées and single-parents.

Students, teachers, hospital workers, white-collar and clerical employment.

*Housing preferences:* Sunbelt Boomtowns.

Apartments, townhouses, and modest single-family houses.

Nearly three-quarters are renters.

*Consumption patterns:* Inexpensive import, such as Hyundai.

Any kind of social situation, including health clubs, evening classes, sports bars, single-parent groups.

Taco Bell and Burger King.

Mountain bikes; beanbag chairs; and milk-crate shelves.

Watch *Saturday Night Live*.

Read *Spin*.

*Icons:* McJobs; disposable lighters.



“Oh well, whatever, never mind.”

– Kurt Cobain





YOUNGER SINGLES & COUPLES

– *Small Cities/Edge Cities* –



TWENTYSOMETHINGS

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*Configuration:* Mostly singles; couples.

Average household size—1 to 2 persons.

Predominant age ranges—20 to 34.

*Characteristics:* Middle-income singles and couples.

Recent college graduates who have moved to “edge city” areas to start their careers.

Good pay for a first job in a relatively inexpensive area.

Starter positions in info-tech start-ups, public and private service industries.

*Housing preferences:* Fast-growing satellite cities; small-city suburbs.

Sixty percent rent units in apartment complexes, as most of these young people have just moved into the area.

The 40 percent who are owners bought starter houses, townhouses, or condominiums.

*Consumption patterns:* Old Volvos and BMWs.

Take-out, fast food, and happy hour grazing.

Health clubs and night clubs.

Jeans and t-shirts.

Watch *Comedy Central*.

Read *Rolling Stone*.

*Icons:* Rollerblades; MTV.



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

— Mick Jagger and Keith Richard



UNIVERSITY/COLLEGE AFFILIATES

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*Configuration:* Mostly singles and some couples (cohabs), few children.

Average household size—1 to 2 persons.

Predominant age ranges—Under 24; 25 to 34.

*Characteristics:* Half are still in college; half out, often college employees.

Students and college graduates; the highly-educated professionals that teach them.

“Trust Fund Babies,” who get by on their parents’ largesse.

Recent grads who’ve launched start-up companies, white-collar workers.

*Housing preferences:* College and university towns.

Three-quarters are renters in apartment complexes or houses.

Students often live off-campus.

*Consumption patterns:* Compact imports such as VW, Toyota.

Wine, beer, and CDs.

College sports and skiing.

ATM card.

Watch *Friends*.

Read *Sports Illustrated*.

*Icons:* Birkenstocks; Grateful Dead CDs (same as it ever was).



“Youth is wholly experimental.”

– Robert Louis Stevenson





YOUNGER SINGLES & COUPLES

– *Agrarian/Rural* –



## PC PIONEERS

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*Configuration:* Married couples, a few with one or two children.

Average household size—2 to 3 persons.

Predominant age range of adults—35 to 54.

*Characteristics:* Well-educated urban-exile couples.

Citified rustics with New Age values.

Home-based businesses; or work-at-home, connected to the office via computer modem.

*Housing preferences:* An hour's drive from the closest metro in scenic rural areas.

Detached residences in small new housing developments, many at cluster densities.

Wood-burning stoves.

*Consumption patterns:* Pick-up trucks and Jeeps.

Home recycling center, composter.

Home office.

Organic food.

Watch *NBC Nightly News*.

Read *Country Living*.

*Icons:* Personal website; satellite dish.



“:-)”

– Cyberspace Smile



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Research & Strategic Analysis

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