

2. Ashtabula County

A. GENERAL DESCRIPTION

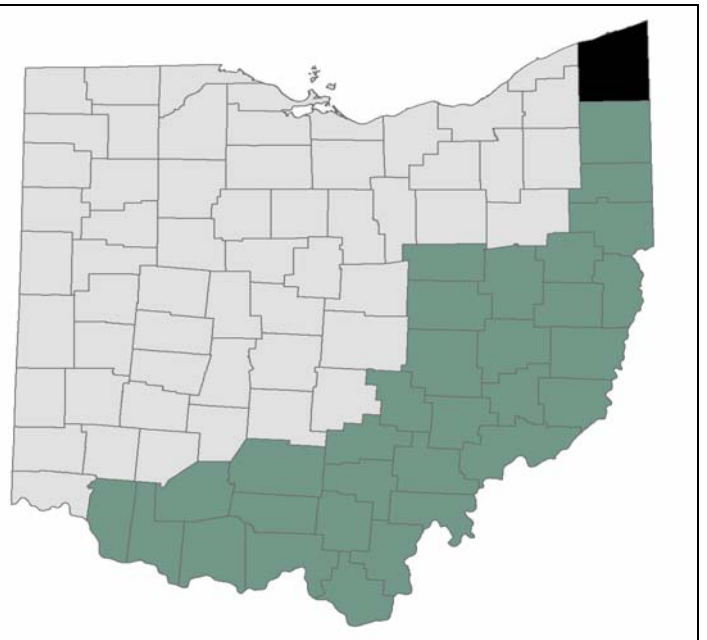
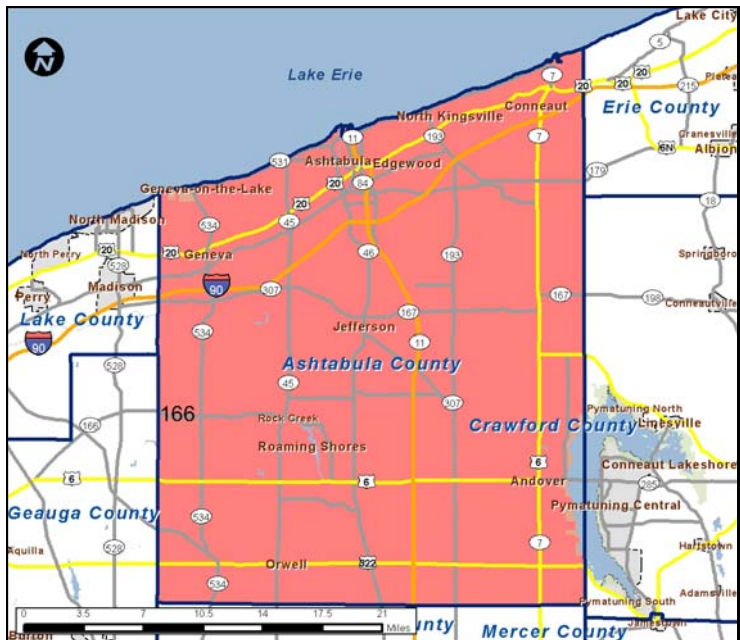
County Seat: Jefferson
County Size: 702.3 square miles

2000 (Census) Population: 102,726
2010 (Census) Population: 101,497
Population Change: -1,229 (-1.2%)

2000 (Census) Households: 39,396
2010 (Census) Households: 39,363
Household Change: -33 (-0.08%)

2000 (Census) Median Household Income: \$35,984
2010 (American Community Survey) Median Household Income: \$42,139
Income Change: +\$6,027 (16.7%)

2000 (Census) Median Home Value: \$85,100
2010 (American Community Survey) Median Home Value: \$118,500
Home Value Change: +\$33,400 (39.2%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

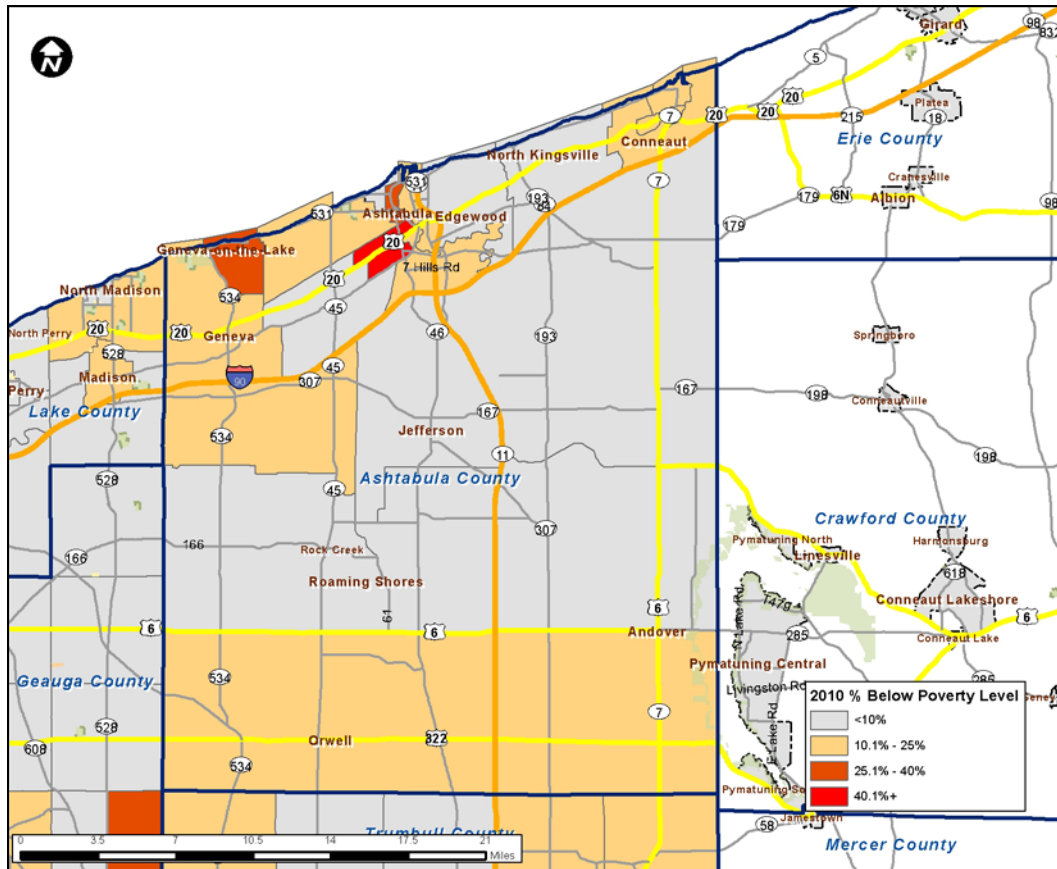
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	102,726	101,497	100,906	99,603
	POPULATION CHANGE	-	-1,229	-591	-1,303
	PERCENT CHANGE	-	-1.2%	-0.6%	-1.3%
COUNTY SEAT: JEFFERSON	POPULATION	3,572	3,120	2,815	2,640
	POPULATION CHANGE	-	-452	-305	-175
	PERCENT CHANGE	-	-12.7%	-9.8%	-6.2%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

POVERTY STATUS				
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
POPULATION LIVING IN POVERTY	12,162	12.1%	15,447	15.7%
POPULATION NOT LIVING IN POVERTY	88,708	87.9%	82,978	84.3%
TOTAL	100,870	100.0%	98,425	100.0%

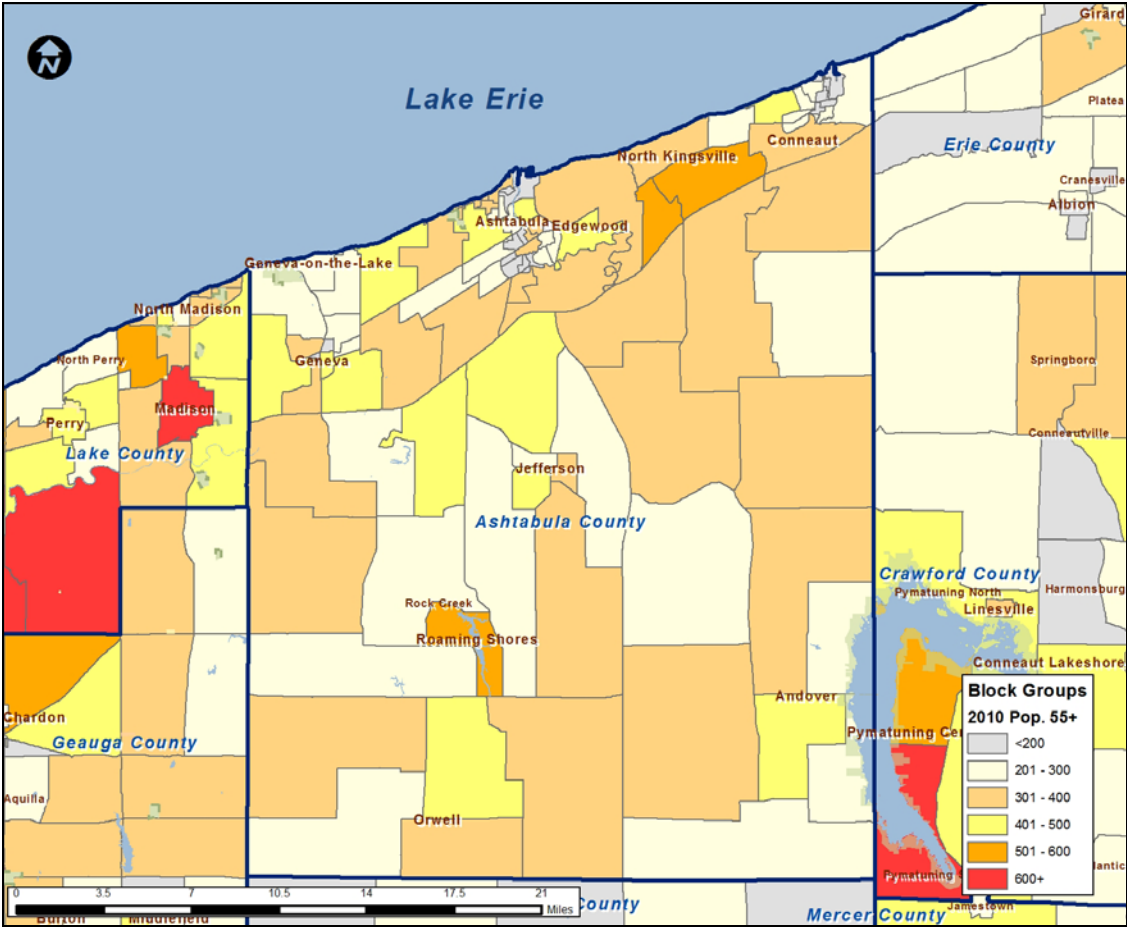
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	29,431	28.7%	26,514	26.1%	24,590	24.7%	-1,924	-7.3%
20 TO 24	5,233	5.1%	5,500	5.4%	5,571	5.6%	71	1.3%
25 TO 34	12,724	12.4%	11,052	10.9%	11,041	11.1%	-11	-0.1%
35 TO 44	16,072	15.6%	13,098	12.9%	12,033	12.1%	-1,065	-8.1%
45 TO 54	14,386	14.0%	15,807	15.6%	13,696	13.8%	-2,111	-13.4%
55 TO 64	9,829	9.6%	13,649	13.4%	14,512	14.6%	863	6.3%
65 TO 74	7,835	7.6%	8,438	8.3%	10,554	10.6%	2,116	25.1%
75 & OVER	7,216	7.0%	7,439	7.3%	7,606	7.6%	167	2.2%
TOTAL	102,726	100.0%	101,497	100.0%	99,603	100.0%	-1,894	-1.9%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following map illustrates the density of senior persons (age 55 and older).



2. HOUSEHOLD TRENDS

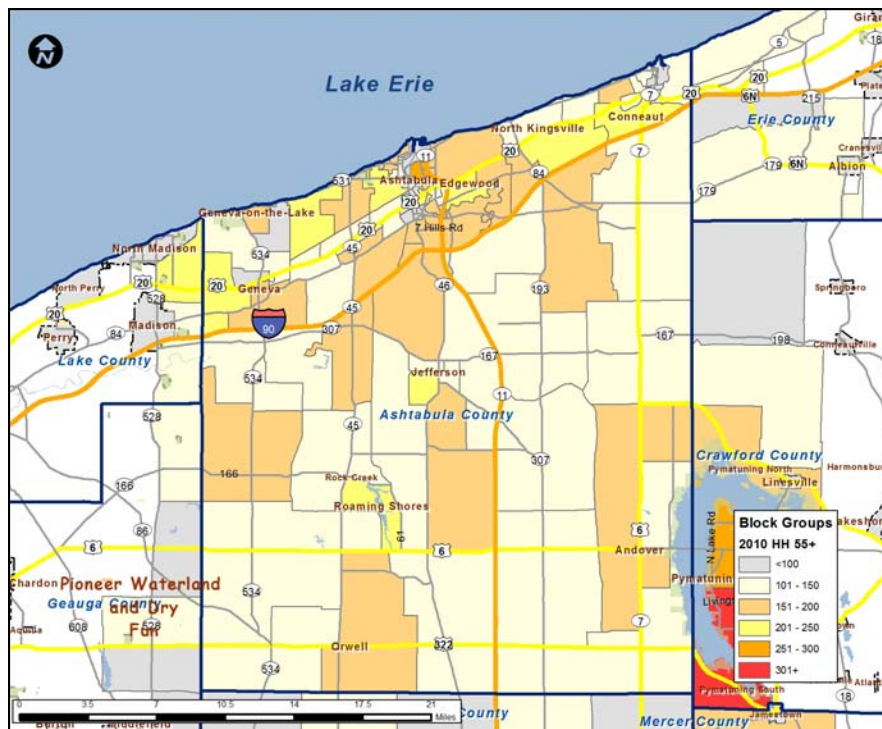
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	39,396	39,363	39,176	38,902
	HOUSEHOLD CHANGE	-	-33	-220	-274
	PERCENT CHANGE	-	-0.1%	-0.6%	-0.7%
COUNTY SEAT: JEFFERSON	HOUSEHOLD	1,357	1,290	1,166	1,107
	HOUSEHOLD CHANGE	-	-67	-124	-59
	PERCENT CHANGE	-	-4.9%	-9.6%	-5.1%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

HOUSEHOLDS BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
UNDER 25	1,699	4.3%	1,354	4.3%	1,452	3.7%	98	24.7%
25 TO 34	5,970	15.2%	4,613	15.2%	5,482	14.1%	869	5.6%
35 TO 44	8,421	21.4%	6,585	21.4%	5,848	15.0%	-737	11.1%
45 TO 54	7,970	20.2%	8,642	20.2%	6,718	17.3%	-1,924	12.1%
55 TO 64	5,761	14.6%	7,996	14.6%	7,992	20.5%	-4	13.8%
65 TO 74	4,879	12.4%	5,233	12.4%	6,368	16.4%	1,135	14.6%
75 TO 84	3,669	9.3%	3,432	9.3%	3,482	9.0%	50	10.6%
85 & OVER	1,027	2.6%	1,508	2.6%	1,560	4.0%	52	7.6%
TOTAL	39,396	100.0%	39,363	100.0%	38,902	100.0%	-461	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following thematic illustrates senior household (age 55 and older) by census block.



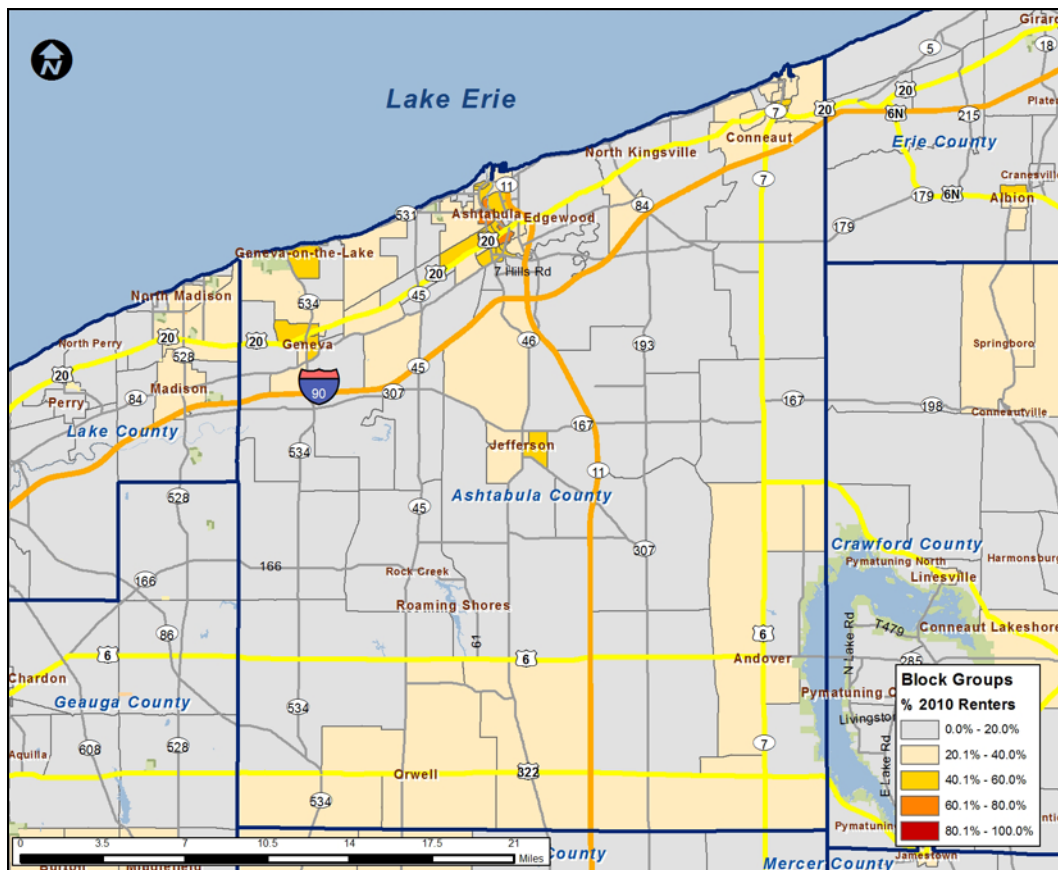
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	29,188	74.1%	28,269	71.8%	28,065	72.1%
RENTER-OCCUPIED	10,209	25.9%	11,094	28.2%	10,837	27.9%
TOTAL	39,396	100.0%	39,363	99.9%	38,902	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

TENURE AGE 55+	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	12,713	82.9%	14,625	80.5%	15,728	81.1%
RENTER-OCCUPIED	2,623	17.1%	3,544	19.5%	3,674	18.9%
TOTAL	15,336	100.0%	18,169	100.0%	19,402	100.0%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating the renter household density.



PERSONS PER RENTER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,328	39.0%	4,326	39.9%	-3	-0.1%
2 PERSONS	2,669	24.1%	2,506	23.1%	-163	-6.1%
3 PERSONS	1,715	15.5%	1,667	15.4%	-48	-2.8%
4 PERSONS	1,326	12.0%	1,309	12.1%	-18	-1.3%
5 PERSONS+	1,056	9.5%	1,030	9.5%	-26	-2.5%
TOTAL	11,094	100.0%	10,837	100.0%	-257	-2.3%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,881	20.8%	5,854	20.9%	-28	-0.5%
2 PERSONS	10,673	37.8%	10,738	38.3%	65	0.6%
3 PERSONS	4,894	17.3%	4,836	17.2%	-58	-1.2%
4 PERSONS	3,982	14.1%	3,823	13.6%	-160	-4.0%
5 PERSONS+	2,838	10.0%	2,815	10.0%	-23	-0.8%
TOTAL	28,269	100.0%	28,065	100.0%	-204	-0.7%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER RENTER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	2,362	66.7%	2,412	65.7%	50	2.1%
2 PERSONS	800	22.6%	828	22.5%	28	3.5%
3 PERSONS	241	6.8%	276	7.5%	35	14.6%
4 PERSONS	81	2.3%	99	2.7%	18	22.8%
5 PERSONS+	59	1.7%	58	1.6%	-1	-2.0%
TOTAL	3,544	100.0%	3,674	100.0%	130	3.7%

Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

PERSONS PER OWNER HOUSEHOLD AGE 55+	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	4,308	29.5%	4,456	28.3%	148	3.4%
2 PERSONS	7,420	50.7%	7,893	50.2%	473	6.4%
3 PERSONS	1,747	11.9%	1,994	12.7%	248	14.2%
4 PERSONS	582	4.0%	704	4.5%	122	20.9%
5 PERSONS+	569	3.9%	682	4.3%	113	19.9%
TOTAL	14,625	100.0%	15,728	100.0%	1,103	7.5%

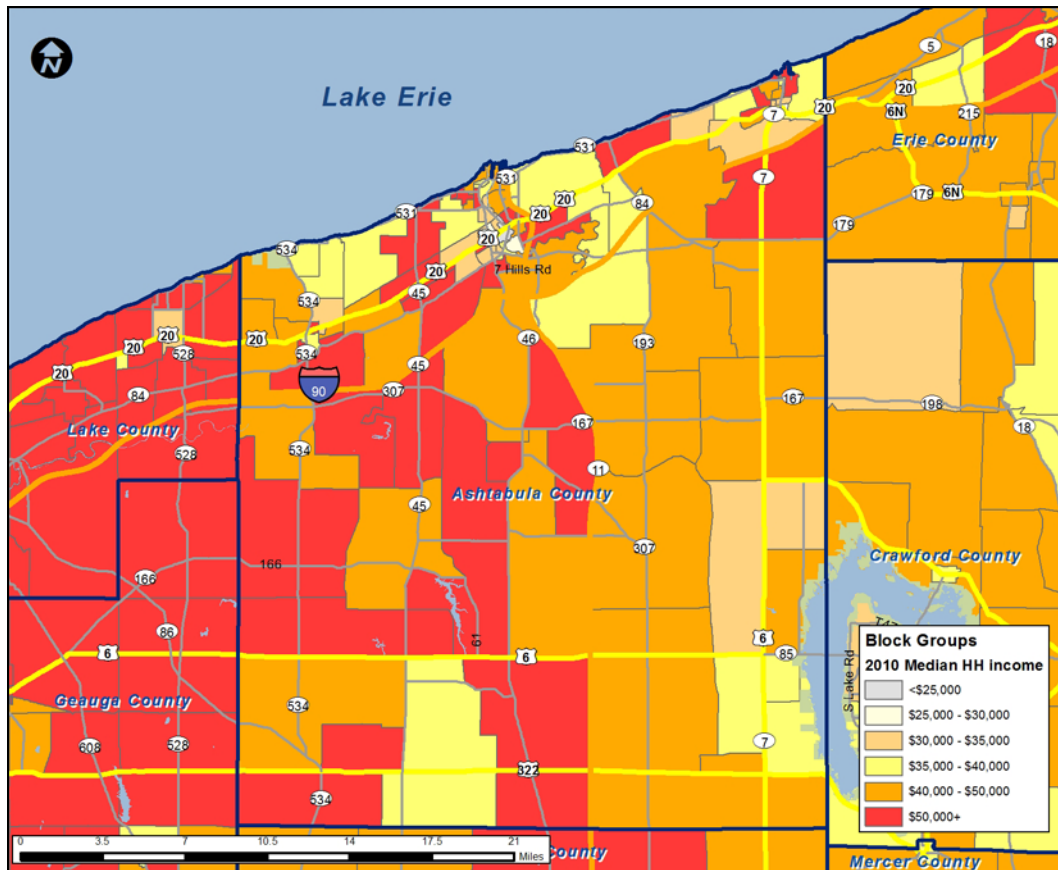
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,778	9.6%	3,498	8.9%	3,351	8.6%
\$10,000 TO \$19,999	6,208	15.8%	5,439	13.8%	5,189	13.3%
\$20,000 TO \$29,999	6,497	16.5%	5,851	14.9%	5,659	14.5%
\$30,000 TO \$39,999	5,261	13.4%	5,299	13.5%	5,200	13.4%
\$40,000 TO \$49,999	4,979	12.6%	4,498	11.4%	4,400	11.3%
\$50,000 TO \$59,999	3,942	10.0%	3,897	9.9%	3,880	10.0%
\$60,000 TO \$74,999	3,748	9.5%	4,162	10.6%	4,208	10.8%
\$75,000 TO \$99,999	3,094	7.9%	3,640	9.3%	3,732	9.6%
\$100,000 TO \$124,999	981	2.5%	1,670	4.3%	1,787	4.6%
\$125,000 TO \$149,999	435	1.1%	620	1.6%	717	1.8%
\$150,000 TO \$199,999	212	0.5%	368	0.9%	418	1.1%
\$200,000 & OVER	263	0.7%	343	0.9%	362	0.9%
TOTAL	39,396	100.0%	39,286	100.0%	38,902	100.0%
MEDIAN INCOME	\$36,112		\$39,162		\$40,119	

Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following is a thematic map illustrating household income for the county.



HOUSEHOLD INCOME 55+	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	1,824	7.6%	1,582	7.3%	1,324	6.8%
\$10,000 TO \$19,999	2,703	11.2%	2,137	9.8%	1,801	9.2%
\$20,000 TO \$29,999	3,486	14.5%	2,654	12.2%	2,279	11.7%
\$30,000 TO \$39,999	3,301	13.7%	2,925	13.5%	2,524	12.9%
\$40,000 TO \$49,999	3,518	14.6%	2,706	12.5%	2,371	12.2%
\$50,000 TO \$59,999	2,941	12.2%	2,582	11.9%	2,361	12.1%
\$60,000 TO \$74,999	2,834	11.8%	2,847	13.1%	2,665	13.7%
\$75,000 TO \$99,999	2,268	9.4%	2,471	11.4%	2,356	12.1%
\$100,000 TO \$124,999	660	2.7%	1,102	5.1%	1,075	5.5%
\$125,000 TO \$149,999	287	1.2%	376	1.7%	391	2.0%
\$150,000 TO \$199,999	127	0.5%	210	1.0%	220	1.1%
\$200,000 & OVER	111	0.5%	135	0.6%	132	0.7%
TOTAL	24,060	100.0%	21,727	100.0%	19,500	100.0%
MEDIAN INCOME	\$42,036		\$45,786		\$47,681	

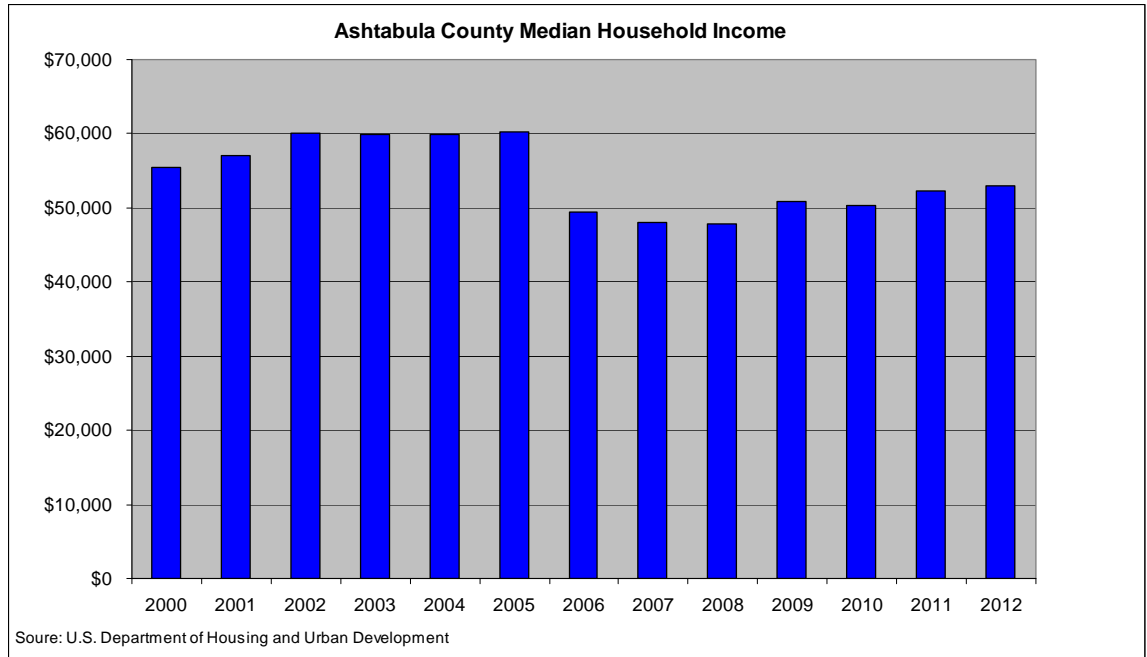
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

The following table illustrates the HUD estimated median household income between 2000 and 2012:

YEAR	HUD ESTIMATED MEDIAN HOUSEHOLD INCOME	
	MEDIAN HOUSEHOLD INCOME*	PERCENT CHANGE
2000	\$55,400	-
2001	\$57,000	2.9%
2002	\$60,000	5.3%
2003	\$59,900	-0.2%
2004	\$59,900	0.0%
2005	\$60,200	0.5%
2006	\$49,400	-17.9%
2007	\$48,100	-2.6%
2008	\$47,800	-0.6%
2009	\$50,800	6.3%
2010	\$50,300	-1.0%
2011	\$52,200	3.8%
2012	\$52,900	1.3%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for Ashtabula County:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,144	390	205	129	99	1,967
\$10,000 TO \$19,999	1,270	562	273	241	187	2,533
\$20,000 TO \$29,999	739	544	329	206	201	2,020
\$30,000 TO \$39,999	216	375	294	254	196	1,336
\$40,000 TO \$49,999	161	287	243	167	143	1,002
\$50,000 TO \$59,999	125	144	110	105	68	552
\$60,000 TO \$74,999	26	145	77	79	48	375
\$75,000 TO \$99,999	33	112	57	51	30	283
\$100,000 TO \$124,999	6	37	14	14	11	82
\$125,000 TO \$149,999	1	12	7	7	5	32
\$150,000 TO \$199,999	0	5	2	3	3	13
\$200,000 & OVER	3	5	2	2	1	13
TOTAL	3,724	2,620	1,614	1,259	993	10,209

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,244	334	185	115	95	1,973
\$10,000 TO \$19,999	1,457	492	241	210	160	2,559
\$20,000 TO \$29,999	843	486	317	177	186	2,010
\$30,000 TO \$39,999	293	405	333	291	237	1,558
\$40,000 TO \$49,999	227	281	279	164	136	1,087
\$50,000 TO \$59,999	183	164	126	134	86	693
\$60,000 TO \$74,999	47	217	107	105	71	547
\$75,000 TO \$99,999	53	166	87	84	54	444
\$100,000 TO \$124,999	23	66	32	35	22	178
\$125,000 TO \$149,999	6	24	10	12	10	62
\$150,000 TO \$199,999	2	12	5	8	4	31
\$200,000 & OVER	5	8	1	5	2	21
TOTAL	4,383	2,656	1,723	1,338	1,062	11,161

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,235	300	173	111	86	1,906
\$10,000 TO \$19,999	1,432	451	217	199	150	2,449
\$20,000 TO \$29,999	815	452	306	166	186	1,925
\$30,000 TO \$39,999	280	381	319	285	229	1,494
\$40,000 TO \$49,999	231	265	280	160	130	1,065
\$50,000 TO \$59,999	185	162	123	135	82	688
\$60,000 TO \$74,999	52	217	103	109	71	553
\$75,000 TO \$99,999	56	164	90	83	58	451
\$100,000 TO \$124,999	25	68	35	38	22	188
\$125,000 TO \$149,999	7	25	12	12	8	63
\$150,000 TO \$199,999	2	13	8	7	4	35
\$200,000 & OVER	6	7	1	6	2	21
TOTAL	4,326	2,506	1,667	1,309	1,030	10,837

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate renter household income by household size for age 55 and older for 2000, 2012 and 2017 for Ashtabula County:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	682	54	13	4	18	771
\$10,000 TO \$19,999	689	190	23	13	3	917
\$20,000 TO \$29,999	244	146	53	4	10	457
\$30,000 TO \$39,999	40	69	19	21	1	149
\$40,000 TO \$49,999	55	38	35	4	9	140
\$50,000 TO \$59,999	29	33	12	4	0	77
\$60,000 TO \$74,999	7	23	2	0	0	32
\$75,000 TO \$99,999	16	35	2	0	0	52
\$100,000 TO \$124,999	2	10	0	0	0	12
\$125,000 TO \$149,999	1	6	0	0	0	7
\$150,000 TO \$199,999	0	2	0	0	0	2
\$200,000 & OVER	3	3	0	0	0	6
TOTAL	1,768	607	158	49	40	2,623

Source: Ribbon Demographics; ESRI; Urban Decision Group



RENTER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	752	57	17	3	23	851
\$10,000 TO \$19,999	850	186	26	18	4	1,084
\$20,000 TO \$29,999	320	160	68	5	13	566
\$30,000 TO \$39,999	85	103	37	42	2	270
\$40,000 TO \$49,999	94	52	65	4	9	225
\$50,000 TO \$59,999	46	48	14	8	2	118
\$60,000 TO \$74,999	21	64	2	1	1	89
\$75,000 TO \$99,999	25	45	3	0	0	74
\$100,000 TO \$124,999	11	20	2	0	0	34
\$125,000 TO \$149,999	3	7	0	0	0	11
\$150,000 TO \$199,999	1	5	0	0	0	6
\$200,000 & OVER	3	5	0	0	0	8
TOTAL	2,212	753	234	80	55	3,335

Source: Ribbon Demographics; ESRI; Urban Decision Group

RENTER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	812	63	21	6	21	923
\$10,000 TO \$19,999	912	194	28	20	4	1,157
\$20,000 TO \$29,999	356	176	79	5	17	634
\$30,000 TO \$39,999	93	117	46	51	3	310
\$40,000 TO \$49,999	109	59	76	5	9	258
\$50,000 TO \$59,999	53	55	16	10	2	135
\$60,000 TO \$74,999	27	71	3	2	1	105
\$75,000 TO \$99,999	30	52	3	0	0	84
\$100,000 TO \$124,999	13	23	2	0	0	38
\$125,000 TO \$149,999	4	8	1	0	0	14
\$150,000 TO \$199,999	1	6	0	0	0	7
\$200,000 & OVER	4	5	0	0	0	9
TOTAL	2,412	828	276	99	58	3,674

Source: Ribbon Demographics; ESRI; Urban Decision Group

The following tables illustrate owner household income by household size for age 55 and older for 2000, 2012 and 2017 for Ashtabula County:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	898	228	36	6	15	1,183
\$10,000 TO \$19,999	1,477	968	127	11	4	2,587
\$20,000 TO \$29,999	870	1,461	152	42	28	2,554
\$30,000 TO \$39,999	329	1,136	245	51	50	1,811
\$40,000 TO \$49,999	143	815	186	100	76	1,321
\$50,000 TO \$59,999	109	593	133	28	60	923
\$60,000 TO \$74,999	49	518	173	74	67	882
\$75,000 TO \$99,999	36	445	157	66	68	773
\$100,000 TO \$124,999	18	202	50	24	15	309
\$125,000 TO \$149,999	8	90	25	11	7	141
\$150,000 TO \$199,999	5	54	18	4	2	83
\$200,000 & OVER	10	97	23	10	5	145
TOTAL	3,953	6,606	1,327	428	398	12,713

Source: Ribbon Demographics; ESRI; Urban Decision Group



OWNER AGE 55+ HOUSEHOLDS	2012 (ESTIMATED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	840	189	42	7	19	1,097
\$10,000 TO \$19,999	1,378	734	119	8	3	2,243
\$20,000 TO \$29,999	1,039	1,413	157	43	32	2,684
\$30,000 TO \$39,999	451	1,305	311	55	68	2,190
\$40,000 TO \$49,999	207	932	234	135	128	1,635
\$50,000 TO \$59,999	140	783	200	38	94	1,255
\$60,000 TO \$74,999	87	719	266	126	92	1,291
\$75,000 TO \$99,999	71	659	241	97	87	1,155
\$100,000 TO \$124,999	36	329	113	55	42	576
\$125,000 TO \$149,999	18	164	44	20	10	257
\$150,000 TO \$199,999	11	99	32	12	9	163
\$200,000 & OVER	16	132	35	13	10	206
TOTAL	4,294	7,459	1,795	609	593	14,751

Source: Ribbon Demographics; ESRI; Urban Decision Group

OWNER AGE 55+ HOUSEHOLDS	2017 (PROJECTED)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	852	189	42	5	16	1,104
\$10,000 TO \$19,999	1,385	711	122	9	3	2,230
\$20,000 TO \$29,999	1,075	1,429	166	42	34	2,746
\$30,000 TO \$39,999	489	1,389	339	66	83	2,367
\$40,000 TO \$49,999	227	990	257	150	146	1,770
\$50,000 TO \$59,999	150	860	219	47	107	1,384
\$60,000 TO \$74,999	100	785	307	142	104	1,438
\$75,000 TO \$99,999	80	722	268	122	100	1,292
\$100,000 TO \$124,999	45	376	141	65	48	675
\$125,000 TO \$149,999	24	189	54	28	17	312
\$150,000 TO \$199,999	13	113	39	15	10	190
\$200,000 & OVER	17	140	39	13	12	220
TOTAL	4,456	7,893	1,994	704	682	15,728

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Ashtabula County Site PMA is based primarily in three sectors. Manufacturing (which comprises 21.8%), Health Care & Social Assistance and Retail Trade comprise nearly 52% of the labor force. Employment in Ashtabula County, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	25	0.7%	50	0.1%	2.0
MINING	10	0.3%	242	0.7%	24.2
UTILITIES	9	0.2%	91	0.2%	10.1
CONSTRUCTION	334	9.1%	1,209	3.3%	3.6
MANUFACTURING	220	6.0%	7,956	21.8%	36.2
WHOLESALE TRADE	125	3.4%	749	2.1%	6.0
RETAIL TRADE	581	15.8%	4,300	11.8%	7.4
TRANSPORTATION & WAREHOUSING	89	2.4%	1,023	2.8%	11.5
INFORMATION	55	1.5%	660	1.8%	12.0
FINANCE & INSURANCE	148	4.0%	664	1.8%	4.5
REAL ESTATE & RENTAL & LEASING	162	4.4%	607	1.7%	3.7
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	188	5.1%	898	2.5%	4.8
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	1	0.0%	1.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	129	3.5%	450	1.2%	3.5
EDUCATIONAL SERVICES	91	2.5%	2,786	7.6%	30.6
HEALTH CARE & SOCIAL ASSISTANCE	251	6.8%	6,684	18.3%	26.6
ARTS, ENTERTAINMENT & RECREATION	104	2.8%	419	1.1%	4.0
ACCOMMODATION & FOOD SERVICES	312	8.5%	2,907	8.0%	9.3
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	585	15.9%	2,019	5.5%	3.5
PUBLIC ADMINISTRATION	225	6.1%	2,713	7.4%	12.1
NONCLASSIFIABLE	41	1.1%	40	0.1%	1.0
TOTAL	3,685	100.0%	36,468	100.0%	9.9

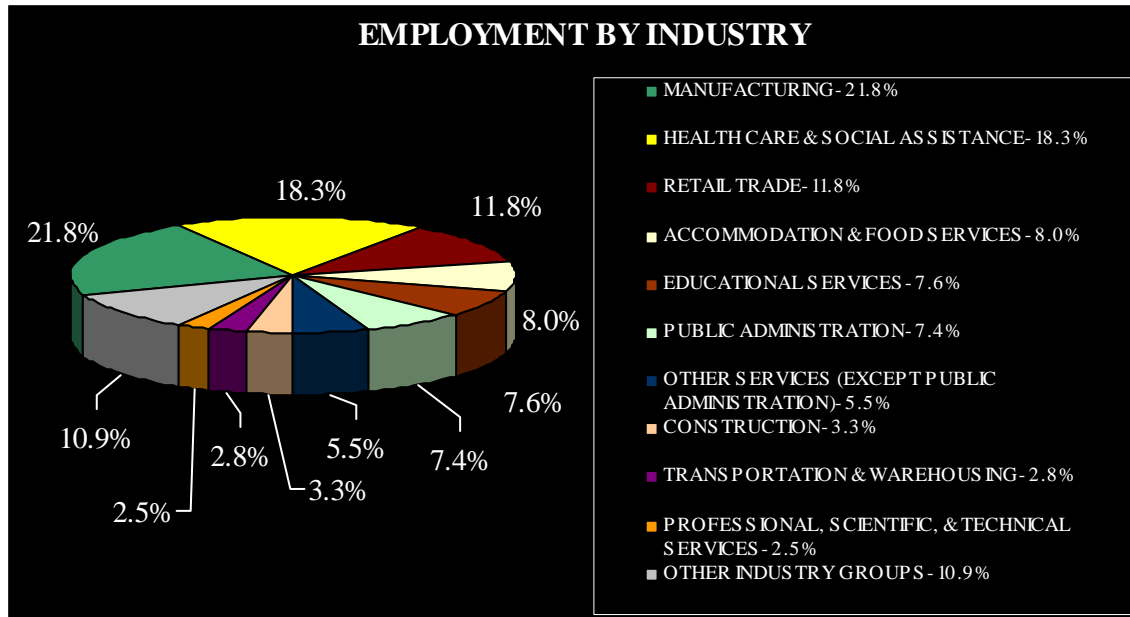
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

E.P.E. - Average Employees Per Establishment

NAICS - North American Industry Classification System

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the Site PMA. These employees, however, are included in our labor force calculations, because their places of employment are located within the Site PMA.

A detailed description of the NAICS groups can viewed on our website at VSInsights.com/terminology.php.



The following tables were generated from the U.S. Department of Labor, Bureau of Labor Statistics and reflect employment trends of the county in which the site is located.

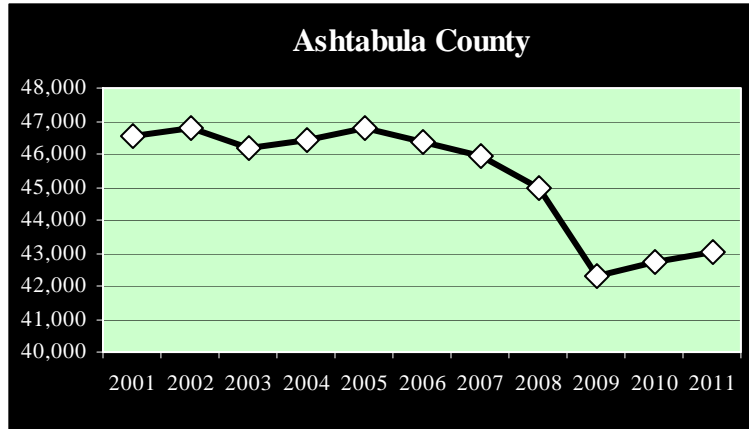
Excluding 2011, the employment base has declined by 7.9% over the past five years in Ashtabula County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

The following illustrates the total employment base for Ashtabula County, Ohio and the United States.

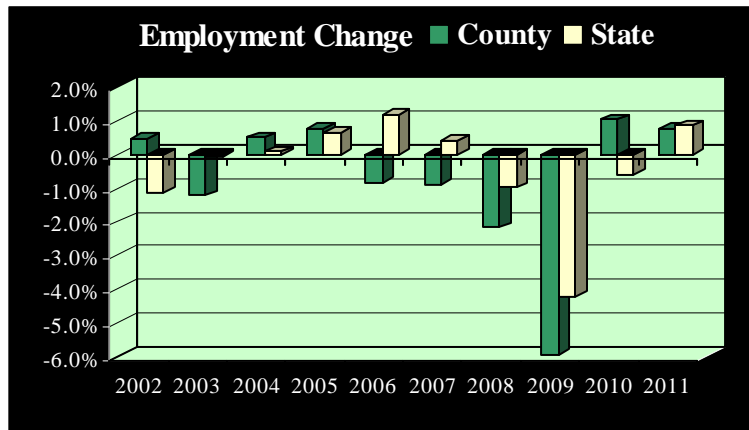
YEAR	TOTAL EMPLOYMENT					
	ASHTABULA COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	46,567	-	5,566,735	-	138,241,767	-
2002	46,777	0.5%	5,503,109	-1.1%	137,936,674	-0.2%
2003	46,200	-1.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	46,421	0.5%	5,502,533	0.1%	139,988,842	1.2%
2005	46,775	0.8%	5,537,419	0.6%	142,328,023	1.7%
2006	46,381	-0.8%	5,602,764	1.2%	144,990,053	1.9%
2007	45,956	-0.9%	5,626,086	0.4%	146,397,565	1.0%
2008	44,955	-2.2%	5,570,514	-1.0%	146,068,942	-0.2%
2009	42,279	-6.0%	5,334,774	-4.2%	140,721,692	-3.7%
2010	42,708	1.0%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	43,021	0.7%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



The following table illustrates the percent change in employment for Ashtabula County and Ohio.



Unemployment rates for Ashtabula County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	ASHTABULA COUNTY	OHIO	UNITED STATES
2001	6.0%	4.4%	4.8%
2002	7.3%	5.7%	5.8%
2003	7.8%	6.2%	6.0%
2004	7.2%	6.1%	5.6%
2005	7.1%	5.9%	5.2%
2006	6.6%	5.4%	4.7%
2007	6.9%	5.6%	4.7%
2008	8.0%	6.6%	5.8%
2009	13.2%	10.1%	9.3%
2010	12.6%	10.1%	9.7%
2011*	10.7%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics
*Through December

The following table illustrates the monthly unemployment rate in Ashtabula County for the most recent 18-month period for which data is currently available.

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Ashtabula County.

IN-PLACE EMPLOYMENT ASHTABULA COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	33,571	-	-
2002	34,257	686	2.0%
2003	33,334	-923	-2.7%
2004	33,703	369	1.1%
2005	33,685	-18	-0.1%
2006	32,802	-883	-2.6%
2007	32,271	-531	-1.6%
2008	31,652	-619	-1.9%
2009	29,150	-2,502	-7.9%
2010	29,416	266	0.9%
2011*	29,769	353	1.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Ashtabula County to be 68.9% of the total Ashtabula County employment.

The 10 largest employers in Ashtabula County comprise a total of more than 5,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
ASHTABULA COUNTY MEDICAL CENTER	HEALTH CARE	1,000
ASHTABULA COUNTY	GOVERNMENT	993
ASHTABULA AREA SCHOOLS	EDUCATION	550
KRAFTMAID CABINETS – PLANT #3	MANUFACTURING	530
MILLENNIUM INORGANIC CHEMICALS	CHEMICAL	490
KENAMETAL, INC.	MANUFACTURING	377
GENERAL ALUMINUM	MANUFACTURING	370
PREMIX, INC	MANUFACTURING	335
CONNEAUT AREA CITY SCHOOLS	EDUCATION	317
MFG- FOLDED FIBER GLASS CO.	MANUFACTURING	300
	TOTAL	5,262

Source: Ashtabula County CAFR, 2010

According to Haddy Grubke-Barnard of the Growth Partnership for Ashtabula County and other county representatives, layoffs have affected this area significantly in the last 24 to 30 months. The struggling automobile manufacturing industry has negatively impacted many supply parts companies in the area.

Molded Fiber Glass experienced significant layoffs in 2010, while Smurfit-Stone Container Corporation, located in Jefferson, closed in 2010 putting 130 employees out of work. According to Worker Adjustment Retraining Notification (WARN) notices for the county, EASB Welding and Cutting Products announced in December 2011 that due to their global restructuring plan, 30 workers will be laid off as part of the phasing out and eventually closing production at ESAB's Ashtabula facility. Cabinet maker Kraftmaid has been losing employees over the past several years due to the prolonged economic conditions that have severely affected the housing market. In 2010, 145 workers were idled, and in November 2011, they announced 175 more employees at two facilities were scheduled to be laid off. FirstEnergy Corp. will close six of its older coal-fired power plants by September 2012. Closing the Ashtabula Township Plant will affect 57 workers.

State and federal funding reductions have also led to local school and government cuts in 2011. The city of Ashtabula implemented reduced work weeks, 10% pay reductions, laid off six emergency responders and closed City Hall on Fridays. Area school districts are facing budget deficits and are expecting ongoing fiscal challenges for the next few years. Besides personnel reductions, the schools have eliminated or reduced programs such as high school busing, all-day kindergarten and junior high sports.

Reports in early 2012 indicate there are some companies focusing on growth in the near future. Local plant food manufacturer Millennium Inorganic Chemicals have avoided layoffs during the recession, hiring 75 people in the last two years. Millennium plans to hire an additional 40 workers in 2012, and 80 more in the next five years.

Local manufacturers Premix in North Kingsdale, and Hadlock Plastics in Geneva are also planning to add to their workforces. The two companies will be hiring 35 to 50 new employees in the next year.

King Luminaire, a manufacturer of decorative outdoor lighting and fixtures, located in Jefferson Township broke ground for a 7,000-square-foot addition to accommodate an increase in inventory. The company is investing over \$200,000 for the expansion and the addition of state-of-the-art management equipment.

A new Love's truck/travel center at the Interstate 90 Conneaut exit was built in 2010. The cost of the project is \$6,000,000. It is expected that this facility will employ between 35 and 45 people.

Tourism has become a larger part of the economy since 2007. Tourism is emerging as one of Ashtabula County's best prospects for sustained economic recovery in the current recession. The poor economy has forced people to look at places closer to home or less expensive vacation options. The county has many things to offer tourists including fishing and camping, 17 covered bridges, 16 wineries, harbors for boating and 26 miles of paved bike trail. Local wineries, lodging facilities and tourism destinations such as Geneva-on-the-Lake have seen increases in business over the last few years. According to Mark Winchell, Executive Director of the Ashtabula County Convention and Visitors Bureau, 4,400 people are employed in jobs relating to the tourism industry, and this sector generates \$338 million in sales for Ashtabula County businesses.

A large part of the tourism industry is related to the production of wine. The grape and wine industry is an instrumental part of Northeast Ohio's agriculture industry with 1,300 acres of grape vineyards and 20 wineries in the counties of Ashtabula, Lake and Geauga. Ashtabula County has 16 wineries out of the 20. Ohio's largest grape growing region is located in Harpersfield, Ashtabula County, Ohio. Estimated sales for wine in the Northeast Ohio Region exceed \$10 million.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	29,188	74.1%	28,269	71.8%
RENTER-OCCUPIED	10,209	25.9%	11,094	28.2%
TOTAL-OCCUPIED UNITS*	39,397	90.0%	39,363	100.0%
FOR RENT	806	18.3%	1,256	18.6%
RENTED, NOT OCCUPIED	N/A	N/A	49	0.7%
FOR SALE ONLY	677	15.4%	842	12.5%
SOLD, NOT OCCUPIED	N/A	N/A	294	4.4%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	1,913	43.5%	2,449	36.4%
ALL OTHER VACANTS	280	6.4%	1,846	27.4%
TOTAL VACANT UNITS	4,395	10.0%	6,736	100.0%
TOTAL	43,792	100.0%	46,099	-
SUBSTANDARD UNITS**	250	0.6%	314	0.8%

Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

*Total does not include Vacant Units

**Substandard housing units is defined as housing that lacks complete plumbing facilities

YEAR	TENURE	SUBSTANDARD UNITS				
		TOTAL HOUSING UNITS	PERCENT	COMPLETE PLUMBING FACILITIES	LACKING COMPLETE PLUMBING FACILITIES	PERCENT SUBSTANDARD
2000 (CENSUS)	OWNER-OCCUPIED	29,188	74.1%	28,986	202	0.7%
	RENTER-OCCUPIED	10,209	25.9%	10,161	48	0.5%
	TOTAL	39,397	100.0%	39,147	250	0.6%
2010 (ACS)	OWNER-OCCUPIED	28,311	72.8%	28,022	289	1.0%
	RENTER-OCCUPIED	10,600	27.2%	10,575	25	0.2%
	TOTAL	38,911	100.0%	38,597	314	0.8%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	588	2.1%	151	1.4%
2000 TO 2004	1,786	6.3%	454	4.3%
1990 TO 1999	3,253	11.5%	799	7.5%
1980 TO 1989	1,514	5.3%	745	7.0%
1970 TO 1979	3,752	13.3%	1,639	15.5%
1960 TO 1969	2,391	8.4%	1,123	10.6%
1950 TO 1959	4,078	14.4%	1,202	11.3%
1940 TO 1949	2,096	7.4%	743	7.0%
1939 OR EARLIER	8,853	31.3%	3,744	35.3%
TOTAL	28,311	100.0%	10,600	100.0%

Source: 2000 Census; American Community Survey (ACS)

UNITS IN STRUCTURE	OCCUPIED HOUSING UNITS BY STRUCTURE TYPE			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
1, DETACHED OR ATTACHED	30,316	77.0%	31,191	80.2%
2 TO 4	3,086	7.8%	0	0.0%
5 TO 19	1,508	3.8%	1,583	4.1%
20 TO 49	382	1.0%	391	1.0%
50 OR MORE	593	1.5%	660	1.7%
MOBILE HOME, BOAT, RV, VAN, ETC	3,511	8.9%	2,329	6.0%
TOTAL	39,396	100.0%	38,911	100.0%

Source: Census 2000; American Community Survey (ACS)

UNITS IN STRUCTURE	TENURE BY OCCUPANTS PER ROOM			
	2000 (CENSUS)		2010 (ACS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	29,187	74.1%	28,311	72.8%
0.50 OR LESS OCCUPANTS PER ROOM	22,075	75.6%	22,011	77.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,679	22.9%	5,906	20.9%
1.01 TO 1.50 OCCUPANTS PER ROOM	322	1.1%	328	1.2%
1.51 TO 2.00 OCCUPANTS PER ROOM	85	0.3%	66	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	26	0.1%	0	0.0%
RENTER-OCCUPIED	10,210	25.9%	10,600	27.2%
0.50 OR LESS OCCUPANTS PER ROOM	6,418	62.9%	6,850	64.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	3,463	33.9%	3,474	32.8%
1.01 TO 1.50 OCCUPANTS PER ROOM	224	2.2%	173	1.6%
1.51 TO 2.00 OCCUPANTS PER ROOM	99	1.0%	103	1.0%
2.01 OR MORE OCCUPANTS PER ROOM	6	0.1%	0	0.0%
TOTAL	39,397	100.0%	38,911	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
ASHTABULA COUNTY	25.2%	37.7%
32 APPALACHIAN OHIO COUNTIES	26.3%	38.5%
OHIO	27.4%	40.0%

Source: Census 2000; American Community Survey (ACS)

*Households paying more than 35% of their gross income to rent

BUILDING PERMIT DATA – ASHTABULA COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	412	441	331	375	214	227	135	117	66	81
UNITS IN SINGLE-FAMILY STRUCTURES	412	441	331	371	214	227	135	96	66	77
UNITS IN ALL MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	21	0	4
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	4	0	0	0	0	0	4
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	21	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	0	0	0	0



	ASHTABULA COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
	2010 (ACS)	
LESS THAN \$10,000:		2,216
LESS THAN 20.0 PERCENT	30	
20.0 TO 24.9 PERCENT	72	
25.0 TO 29.9 PERCENT	36	
30.0 TO 34.9 PERCENT	99	
35.0 PERCENT OR MORE	1,578	
NOT COMPUTED	401	
\$10,000 TO \$19,999:		2,849
LESS THAN 20.0 PERCENT	189	
20.0 TO 24.9 PERCENT	110	
25.0 TO 29.9 PERCENT	180	
30.0 TO 34.9 PERCENT	352	
35.0 PERCENT OR MORE	1,812	
NOT COMPUTED	206	
\$20,000 TO \$34,999:		2,317
LESS THAN 20.0 PERCENT	181	
20.0 TO 24.9 PERCENT	533	
25.0 TO 29.9 PERCENT	552	
30.0 TO 34.9 PERCENT	359	
35.0 PERCENT OR MORE	460	
NOT COMPUTED	232	
\$35,000 TO \$49,999:		1,494
LESS THAN 20.0 PERCENT	522	
20.0 TO 24.9 PERCENT	396	
25.0 TO 29.9 PERCENT	245	
30.0 TO 34.9 PERCENT	94	
35.0 PERCENT OR MORE	137	
NOT COMPUTED	100	
\$50,000 TO \$74,999:		1,236
LESS THAN 20.0 PERCENT	948	
20.0 TO 24.9 PERCENT	98	
25.0 TO 29.9 PERCENT	55	
30.0 TO 34.9 PERCENT	6	
35.0 PERCENT OR MORE	10	
NOT COMPUTED	119	
\$75,000 TO \$99,999:		301
LESS THAN 20.0 PERCENT	253	
20.0 TO 24.9 PERCENT	5	
25.0 TO 29.9 PERCENT	0	
30.0 TO 34.9 PERCENT	0	
35.0 PERCENT OR MORE	0	
NOT COMPUTED	43	
\$100,000 OR MORE:		187
LESS THAN 20.0 PERCENT	137	
20.0 TO 24.9 PERCENT	0	
25.0 TO 29.9 PERCENT	0	
30.0 TO 34.9 PERCENT	0	
35.0 PERCENT OR MORE	0	
NOT COMPUTED	50	
TOTAL		10,600

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Ashtabula County. We have surveyed conventional rental housing projects with at least 10 units in rural counties and 20 units in urban counties. These projects include a variety of market-rate, Low-Income Housing Tax Credit (LIHTC) government-subsidized apartments. We have also conducted a survey of a sampling of non-conventional (single-family, duplex, mobile home, etc.) housing units in the county. The following is a summary of our findings. Note that gross rents take into consideration the collected rent plus the estimated cost of tenant paid utilities. The estimated utility costs were established from the most up-to-date utility cost estimated provided by the local housing authority.

PROJECT TYPE	PROJECTS SURVEYED	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
MARKET-RATE	49	1,085	63	94.2%
MARKET-RATE/TAX CREDIT	3	168	2	98.8%
MARKET-RATE/TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	120	2	98.3%
TAX CREDIT	2	91	4	95.6%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	3	188	0	100.0%
GOVERNMENT-SUBSIDIZED	23	1,199	3	99.7%
TOTAL	81	2,851	74	97.4%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	73	6.4%	4	5.5%	\$458
ONE-BEDROOM	1.0	386	34.0%	20	5.2%	\$563
TWO-BEDROOM	1.0	466	41.1%	31	6.7%	\$705
TWO-BEDROOM	1.5	135	11.9%	4	3.0%	\$667
TWO-BEDROOM	2.0	26	2.3%	1	3.8%	\$616
THREE-BEDROOM	1.0	17	1.5%	1	5.9%	\$780
THREE-BEDROOM	1.5	15	1.3%	1	6.7%	\$656
THREE-BEDROOM	2.0	10	0.9%	2	20.0%	\$909
FOUR-BEDROOM	2.0	4	0.4%	2	50.0%	\$1,021
FOUR-BEDROOM	2.5	1	0.1%	0	0.0%	\$1,343
FIVE-BEDROOM	1.5	1	0.1%	1	100.0%	\$855
TOTAL MARKET RATE		1,134	100.0%	67	5.9%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	4	1.4%	0	0.0%	\$503
TWO-BEDROOM	1.0	189	67.7%	2	1.1%	\$595
THREE-BEDROOM	1.0	8	2.9%	0	0.0%	\$696
THREE-BEDROOM	2.0	12	4.3%	0	0.0%	\$696
FOUR-BEDROOM	2.0	66	23.7%	2	3.0%	\$777
ONE-BEDROOM	1.0	4	1.4%	0	0.0%	\$503
TWO-BEDROOM	1.0	189	67.7%	2	1.1%	\$595
THREE-BEDROOM	1.0	8	2.9%	0	0.0%	\$696
THREE-BEDROOM	2.0	12	4.3%	0	0.0%	\$696
FOUR-BEDROOM	2.0	66	23.7%	2	3.0%	\$777
TOTAL TAX CREDIT		279	100.0%	4	1.4%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	116	61.7%	0	0.0%	N/A
TWO-BEDROOM	1.0	61	32.4%	0	0.0%	N/A
THREE-BEDROOM	1.5	11	5.9%	0	0.0%	N/A
TOTAL TAX CREDIT		188	100.0%	0	0.0%	N/A
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	80	6.4%	0	0.0%	N/A
ONE-BEDROOM	.0	10	0.8%	0	0.0%	N/A
ONE-BEDROOM	1.0	781	62.5%	3	0.4%	N/A
TWO-BEDROOM	.0	10	0.8%	0	0.0%	N/A
TWO-BEDROOM	1.0	226	18.1%	0	0.0%	N/A
TWO-BEDROOM	1.5	6	0.5%	0	0.0%	N/A
THREE-BEDROOM	1.0	13	1.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	85	6.8%	0	0.0%	N/A
FOUR-BEDROOM	1.5	25	2.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	10	0.8%	0	0.0%	N/A
FIVE-BEDROOM	2.0	4	0.3%	0	0.0%	N/A
TOTAL TAX CREDIT		1,250	100.0%	3	0.2%	N/A
GRAND TOTAL		2,851	100.0%	74	2.6%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	228	9.6%
1960 TO 1969	200	2.0%
1970 TO 1979	1157	2.2%
1980 TO 1989	918	0.8%
1990 TO 1999	16	50.0%
2000 TO 2004	241	1.2%
2005 TO 2009	91	4.4%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	2,851	2.6%

*Through February



DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	31	6.5%
A-	1	2	0.0%
B+	6	128	10.9%
B	9	213	7.0%
B-	13	236	5.9%
C+	2	20	5.0%
C	13	451	3.3%
C-	3	48	12.5%
D+	1	2	0.0%
D	2	3	0.0%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	5	228	1.8%
C	1	51	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	98	0.0%
B+	4	236	0.4%
B	6	386	0.3%
B-	4	295	0.0%
C+	1	53	1.9%
C	8	346	0.0%
C-	1	24	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	150	2349	70	97.0%
SENIOR (AGE 55+)	22	502	4	99.2%
TOTAL	172	2851	74	97.4%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,438	3	99.8%
40% - 60% AMHI (TAX CREDIT)	279	4	98.4%
0-60% AMHI (ALL AFFORDABLE)	1,717	7	99.6%

*Includes both family and senior projects

DISTRIBUTION OF SENIOR AFFORDABLE HOUSING BY AGE AND INCOME LEVEL			
TARGET MARKET – SENIOR AFFORDABLE HOUSING	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED: 62+)	323	2	99.4%
40% - 60% AMHI (TAX CREDIT: 55+)	150	2	98.7%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	473	4	99.2%

Planned and Proposed (Housing Pipeline)

According to planning and government representatives, it was determined that there are currently no planned multifamily rental housing communities in Ashtabula County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Ashtabula County is \$103,989. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$103,989 home is \$725, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$103,989
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$98,789
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$530
ESTIMATED TAXES AND INSURANCE*	\$133
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$62
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$725

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to the Ashtabula County Auditor, the following table lists the median sales price of all home sold in the county in 2011.

FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	861
MEDIAN SALES PRICE	\$60,050
MEDIAN SQUARE FOOTAGE	1364
MEDIAN YEAR BUILT	1,950
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	1.5

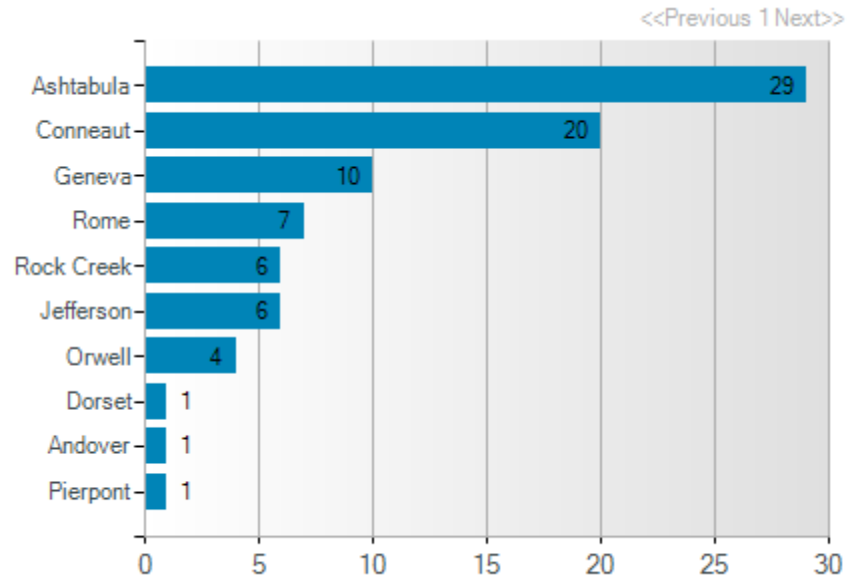
Source: Ashtabula County Auditor, 2011 sales data



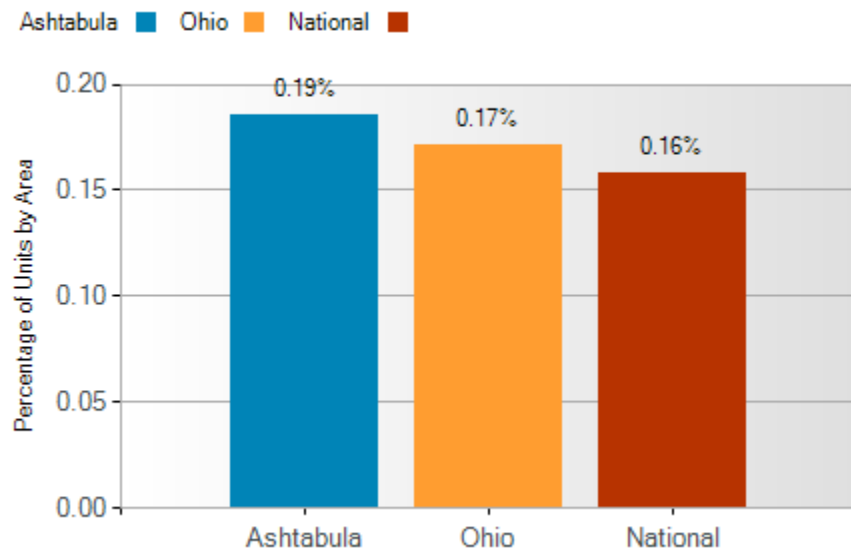
Foreclosure Analysis

The following foreclosure data was obtained from RealtyTrac in January, 2012.

Foreclosure Activity Counts - Ashtabula County, OH



Geographical Comparison - Ashtabula County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,650	\$20,810	\$24,970	\$33,290
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$19,000	\$23,740	\$28,490	\$37,990
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$21,390	\$26,730	\$32,080	\$42,770
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$23,730	\$29,660	\$35,600	\$47,460
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$25,640	\$32,040	\$38,450	\$51,270
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$52,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$58,600			

*Income limits and median income projected forward five years based on previous five-year growth history

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	5,167	\$0	\$25,640	5,441	5.3%
41% - 60% AMHI	\$23,161	\$34,740	2,112	\$25,641	\$38,450	2,102	-0.5%
61% - 80% AMHI	\$34,741	\$46,320	1,506	\$38,451	\$51,270	1,383	-8.2%
OVER 80% AMHI	\$46,321	NO LIMIT	2,376	\$51,271	NO LIMIT	1,911	-19.6%

I.Q. - Income-qualified

H.H. - Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	5,489	\$0	\$25,640	6,291	14.6%
41% - 60% AMHI	\$23,161	\$34,740	4,349	\$25,641	\$38,450	4,758	9.4%
61% - 80% AMHI	\$34,741	\$46,320	4,090	\$38,451	\$51,270	4,314	5.5%
OVER 80% AMHI	\$46,321	NO LIMIT	14,085	\$51,271	NO LIMIT	12,700	-9.8%

I.Q. - Income-qualified

H.H. - Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 - 2017)
0% - 40% AMHI	\$0	\$23,160	10,656	\$0	\$25,640	11,732	10.1%
41% - 60% AMHI	\$23,161	\$34,740	6,461	\$25,641	\$38,450	6,860	6.2%
61% - 80% AMHI	\$34,741	\$46,320	5,596	\$38,451	\$51,270	5,697	1.8%
OVER 80% AMHI	\$46,321	NO LIMIT	16,461	\$51,271	NO LIMIT	14,611	-11.2%

I.Q. - Income-qualified

H.H. - Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,627	\$0	\$19,000	1,965	20.8%
41% - 60% AMHI	\$17,161	\$25,740	633	\$19,001	\$28,490	653	3.2%
61% - 80% AMHI	\$25,741	\$34,320	358	\$28,491	\$37,990	344	-3.9%
OVER 80% AMHI	\$34,321	NO LIMIT	718	\$37,991	NO LIMIT	712	-0.8%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,703	\$0	\$19,000	3,111	15.1%
41% - 60% AMHI	\$17,161	\$25,740	2,177	\$19,001	\$28,490	2,554	17.3%
61% - 80% AMHI	\$25,741	\$34,320	2,089	\$28,491	\$37,990	2,305	10.3%
OVER 80% AMHI	\$34,321	NO LIMIT	7,782	\$37,991	NO LIMIT	7,756	-0.3%

I.Q. – Income-qualified
H.H. – Households

SENIOR (55+) ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME

INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	4,330	\$0	\$19,000	5,076	17.2%
41% - 60% AMHI	\$17,161	\$25,740	2,810	\$19,001	\$28,490	3,207	14.1%
61% - 80% AMHI	\$25,741	\$34,320	2,447	\$28,491	\$37,990	2,649	8.3%
OVER 80% AMHI	\$34,321	NO LIMIT	8,500	\$37,991	NO LIMIT	8,468	-0.4%

I.Q. – Income-qualified
H.H. – Households

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)

TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	4,496	\$0	\$32,040	4,460	-0.8%
SENIOR (AGE 62+)	\$0	\$21,450	1,531	\$0	\$23,740	1,779	16.2%
ALL	\$0	\$28,950	6,331	\$0	\$32,040	6,585	4.0%

H. PENETRATION RATE ANALYSIS

PENETRATION RATE ANALYSIS – 2012

2012 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,438 + 474 HCV) 1,912	279	(1,717 + 453 HCV*) 2,170
Number of Income-Eligible Renter Households	6,331	2,112	7,279
Existing Affordable Housing Penetration Rate – 2012	= 30.2%	= 13.2%	= 29.8%
2012 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	323	150	473
Number of Income-Eligible Renter Households	1,531	633	2,260
Penetration Rate – 2012	= 21.1%	= 23.7%	= 20.9%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,438 + 474 HCV) 1,912	279	(1,717 + 453 HCV*) 2,170
Number of Income-Eligible Renter Households	6,585	2,102	7,543
Existing Affordable Housing Penetration Rate – 2017	= 29.0%	= 13.3%	= 28.8%
2017 (SENIOR) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS – AGE 62+)	41% - 60% AMHI (TAX – AGE 55+)	0% - 60% AMHI (GSS & TAX – AGE 55+)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	323	150	473
Number of Income-Eligible Renter Households	1,779	653	2,618
Penetration Rate – 2017	= 18.2%	= 23.0%	= 18.1%

*The number of Housing Choice Vouchers in-use in non-subsidized Tax Credit units has been excluded to avoid double-counting

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	4,419	1,208	4,673	1,456
41%-60% AMHI (TAX CREDIT)	1,833	483	1,823	473

J. OVERVIEW AND INTERVIEWS

Ashtabula County is the northeastern most county in Ohio. Lake Erie is to the north, Cleveland, Ohio is approximately 60 miles to the west and Youngstown, Ohio is approximately 50 miles to the south. Jefferson, the county seat, is south of the city of Ashtabula.

Other Ashtabula County communities include Geneva, Geneva on the Lake, Roaming Shores, Orwell, Edgewood, North Kingsville, Andover and Conneaut.

Interstate 90, U.S. Highways 20, 6 and 322, and State Routes 7, 167 and 11 are major roadways in the county.

Ashtabula County is a popular tourist destination that offers lakefront attractions, historic sites, covered bridges, local events and festivals.

The county has a small Amish population. It should be noted that Amish and Mennonite communities do not typically consist of renters.

The Ashtabula County Medical Center, located in the city of Ashtabula, is the largest hospital in the county; smaller medical centers exist in the towns of Rock Creek, Orwell, Andover, and Jefferson.

The Ashtabula County Library is located in the city of Ashtabula. The towns of Andover, Geneva, Kingsville, Conneaut, Rock Creek, Jefferson and Orwell also have public libraries.

In addition to six private elementary schools and two private high schools, Ashtabula County has eight public school districts.

Kent State University has a branch in the city of Ashtabula that offers undergraduate degree programs, and The Ohio State University has an extension branch in Jefferson that provides a variety of technical and educational programs, including a 4-H club.

The largest concentration of single-family housing is in the cities and major towns of Ashtabula County, including Ashtabula, Geneva, North Kingsville, Conneaut, Jefferson and Orwell.

Housing in the cities of Ashtabula, Geneva and Conneaut is generally older than 30 years and ranges from poor to good condition, while single-family housing outside of the major cities and towns is generally older than 30 years.

Housing in the county's more rural areas primarily consists of farms, single-family homes, and manufactured homes. These homes typically range in condition from satisfactory to good and are generally occupied by owners, although a few are occupied by renters.

Multifamily rental housing is highly concentrated in and around the county's major cities and ranges in condition from satisfactory to good. Most multifamily rental property in Ashtabula County is market-rate; a few rentals are government-subsidized and nine are Tax Credit properties.

Most rental properties in Geneva on the Lake are seasonal vacation rentals that are generally occupied only in the spring, summer and fall seasons. Rents typically range from \$450 to \$600 per month for a one-bedroom unit, \$450 to \$850 for a two-bedroom unit, and \$625 to \$850 for a three-bedroom unit. The higher rents reflect the summer months.

Most multifamily properties in the county are 20 to 30 years old and have fewer than 60 units; some have fewer than 30 units.

Harry Thomas Jr., property manager for Spring Valley Apartments, a market-rate property in Conneaut, Ohio, stated that he believes that area residents prefer smaller apartment communities that provide convenient access to community services. Mr. Thomas also added that has difficulty maintaining a high occupancy rate at his market-rate property, suggesting that area renters may be looking for affordable housing.

Marlene Harchalk, property manager at Villas of Geneva, a government-subsidized Rural Development property in Geneva, stated that she believes there is a high demand for more affordable housing in the area.

Ms. Harchalk added that the Villas of Geneva have historically maintained a very high occupancy rate, and often is required to maintain a waiting list. She said that young families in the area need affordable housing options that are near employment and community services.

Joyce Friend, property manager at the market-rate Jefferson Place Apartments in Jefferson, Ohio, stated that residents typically move from rural areas to in-town rental properties for the convenience of an urban lifestyle. Ms. Friend added that she notices this trend more in young families who want their children to have access to better schools and community services.