

18. Lawrence County

A. GENERAL DESCRIPTION

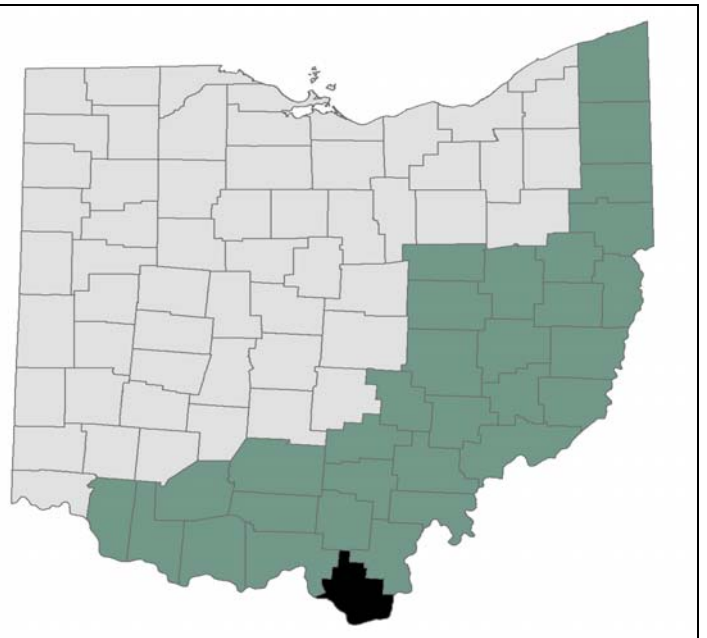
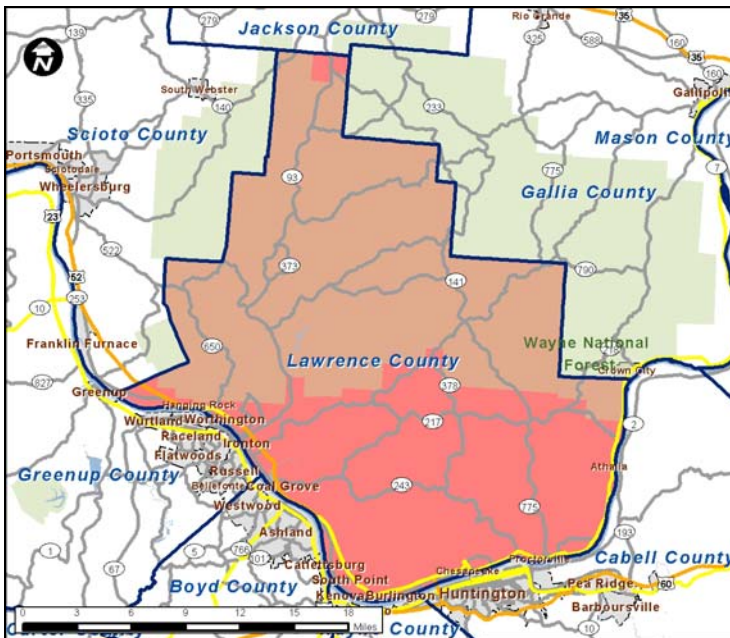
County Seat: Ironton
County Size: 455 square miles

2000 (Census) Population: 62,318
2010 (Census) Population: 62,450
Population Change: +132 (0.2%)

2000 (Census) Households: 24,732
2010 (Census) Households: 24,974
Household Change: +242 (1.0%)

2000 (Census) Median Household Income: \$28,766
2010 (American Community Survey) Median Household Income: \$36,461
Income Change: +\$7,695 (26.8%)

2000 (Census) Median Home Value: \$64,500
2010 (American Community Survey) Median Home Value: \$92,300
Home Value Change: +\$27,800 (43.1%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

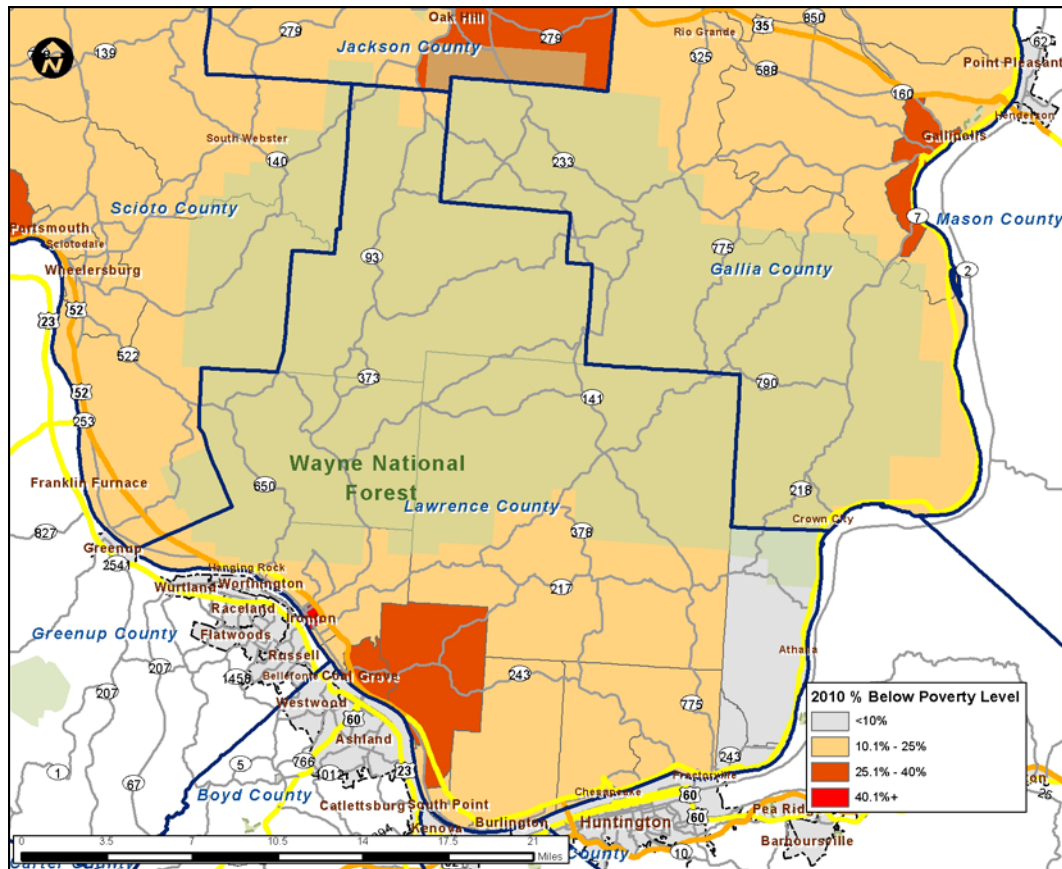
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	62,318	62,450	62,385	62,307
	POPULATION CHANGE	-	132	-65	-78
	PERCENT CHANGE	-	0.2%	-0.1%	-0.1%
COUNTY SEAT: IRONTON	POPULATION	11,211	10,954	10,998	11,026
	POPULATION CHANGE	-	-257	44	28
	PERCENT CHANGE	-	-2.3%	0.4%	0.3%

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	11,645	18.9%	12,034	19.4%
POPULATION NOT LIVING IN POVERTY	49,994	81.1%	49,939	80.6%
TOTAL	61,639	100.0%	61,973	100.0%

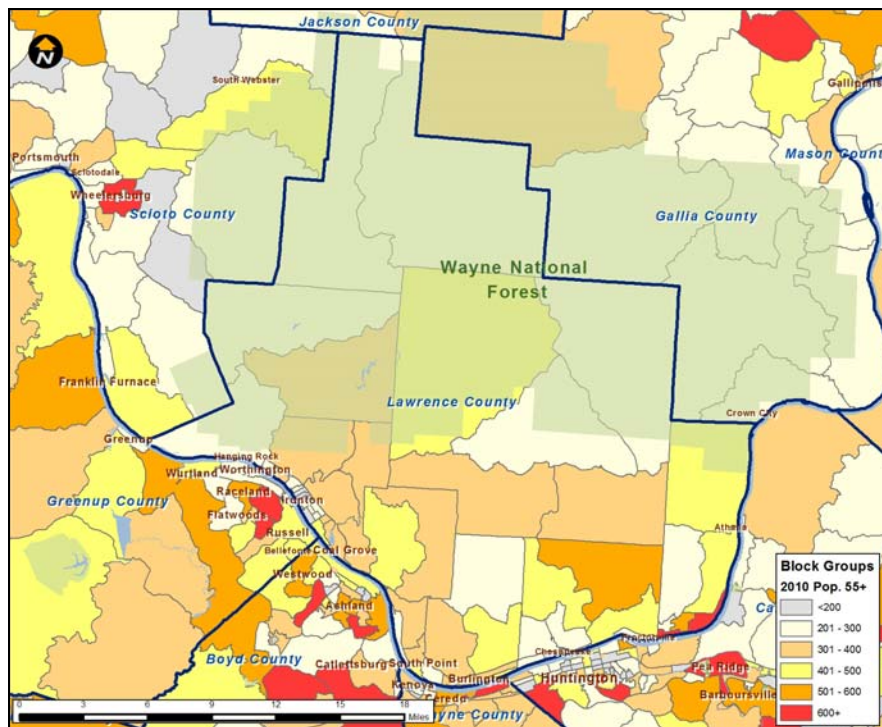
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	16,969	27.2%	16,199	25.9%	15,449	24.8%	-750	-4.6%
20 TO 24	3,654	5.9%	3,385	5.4%	3,280	5.3%	-105	-3.1%
25 TO 34	8,181	13.1%	7,443	11.9%	7,548	12.1%	105	1.4%
35 TO 44	9,260	14.9%	8,361	13.4%	7,784	12.5%	-577	-6.9%
45 TO 54	8,653	13.9%	9,158	14.7%	8,028	12.9%	-1,130	-12.3%
55 TO 64	6,635	10.6%	8,187	13.1%	8,851	14.2%	664	8.1%
65 TO 74	5,048	8.1%	5,581	8.9%	7,097	11.4%	1,516	27.2%
75 & OVER	3,918	6.3%	4,136	6.6%	4,270	6.9%	134	3.2%
TOTAL	62,318	100.0%	62,450	100.0%	62,307	100.0%	-143	-0.2%

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

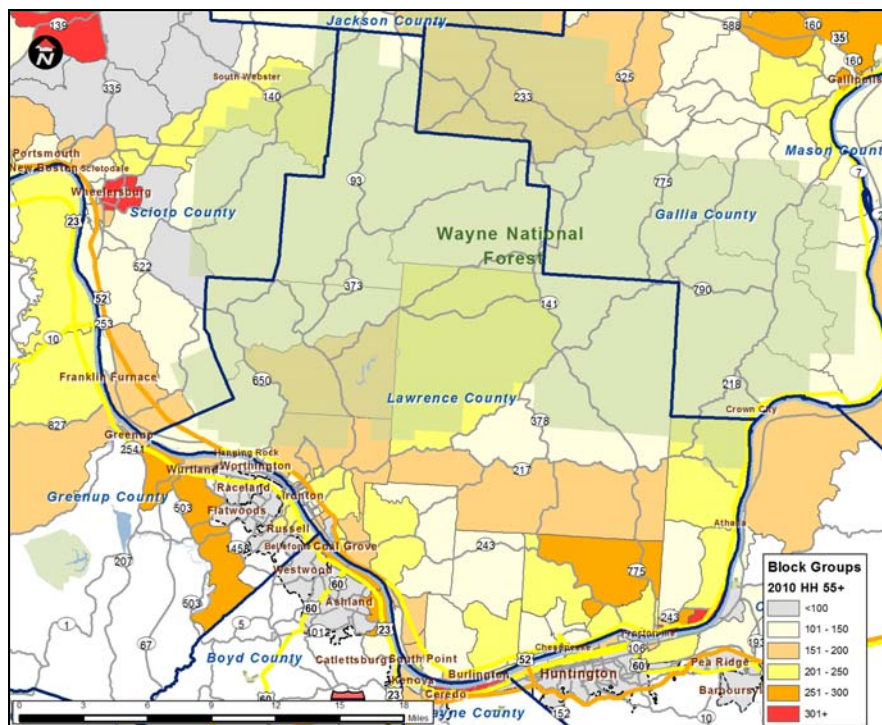
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	24,732	24,974	24,958	24,979
	HOUSEHOLD CHANGE	-	242	-16	21
	PERCENT CHANGE	-	1.0%	-0.1%	0.1%
COUNTY SEAT: IRONTON	HOUSEHOLD	4,906	4,759	4,779	4,789
	HOUSEHOLD CHANGE	-	-147	20	10
	PERCENT CHANGE	-	-3.0%	0.4%	0.2%

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	994	4.0%	863	3.5%	907	3.6%	44	5.1%
25 TO 34	3,862	15.6%	3,242	13.0%	3,216	12.9%	-26	-0.8%
35 TO 44	4,862	19.7%	4,386	17.6%	3,852	15.4%	-534	-12.2%
45 TO 54	4,888	19.8%	5,081	20.3%	4,183	16.7%	-898	-17.7%
55 TO 64	4,076	16.5%	4,899	19.6%	5,001	20.0%	102	2.1%
65 TO 74	3,294	13.3%	3,631	14.5%	4,449	17.8%	818	22.5%
75 TO 84	2,221	9.0%	2,167	8.7%	2,403	9.6%	236	10.9%
85 & OVER	535	2.2%	705	2.8%	967	3.9%	262	37.2%
TOTAL	24,732	100.0%	24,974	100.0%	24,979	100.0%	5	0.0%

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.



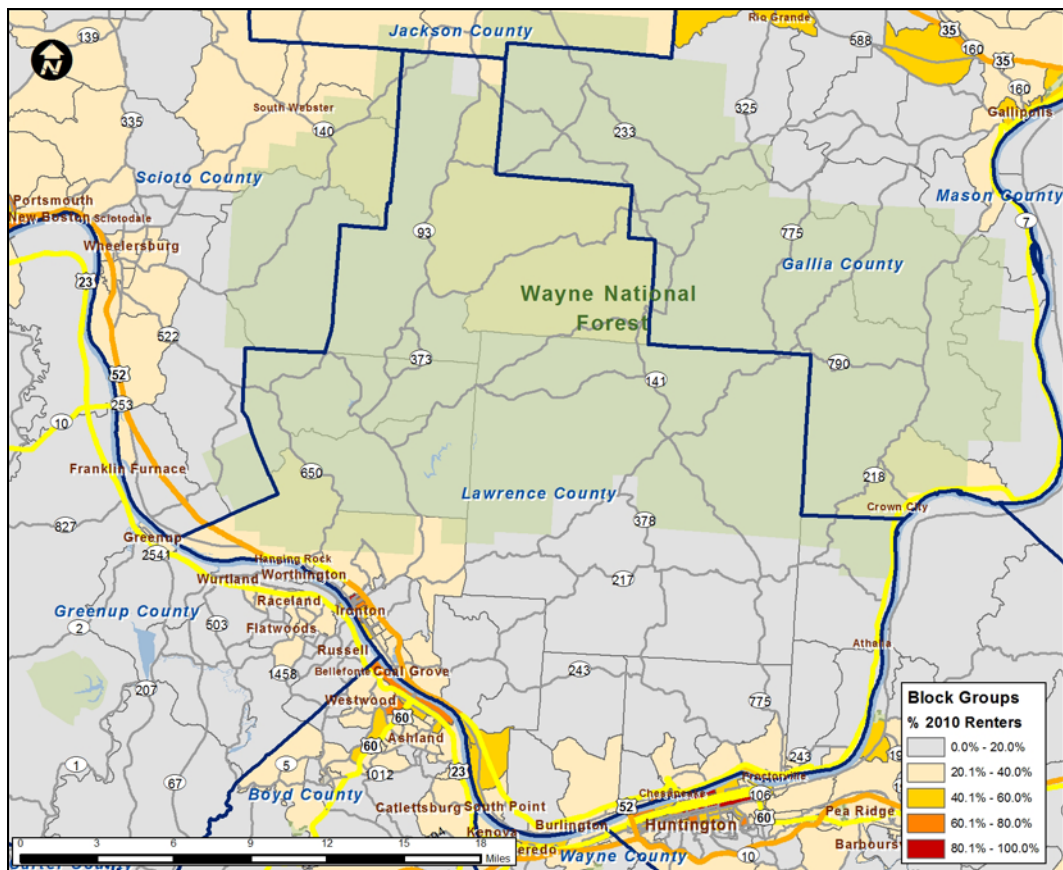
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	18,494	74.8%	18,091	72.4%	18,093	72.4%
RENTER-OCCUPIED	6,238	25.2%	6,883	27.6%	6,886	27.6%
TOTAL	24,732	100.0%	24,974	100.0%	24,979	100.0%

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	8,454	83.5%	9,306	81.6%	10,232	79.8%
RENTER-OCCUPIED	1,672	16.5%	2,096	18.4%	2,588	20.2%
TOTAL	10,126	100.0%	11,402	100.0%	12,820	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	2,449	35.6%	2,602	37.8%	153	6.2%
2 PERSONS	1,789	26.0%	1,578	22.9%	-211	-11.8%
3 PERSONS	1,160	16.9%	1,253	18.2%	93	8.0%
4 PERSONS	886	12.9%	807	11.7%	-79	-8.9%
5 PERSONS+	599	8.7%	646	9.4%	47	7.8%
TOTAL	6,883	100.0%	6,886	100.0%	3	0.0%

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	4,076	22.5%	3,937	21.8%	-139	-3.4%
2 PERSONS	6,971	38.5%	6,433	35.6%	-538	-7.7%
3 PERSONS	3,131	17.3%	3,699	20.4%	568	18.1%
4 PERSONS	2,396	13.2%	2,720	15.0%	324	13.5%
5 PERSONS+	1,517	8.4%	1,305	7.2%	-212	-14.0%
TOTAL	18,091	100.0%	18,093	100.0%	2	0.0%

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	1,278	61.0%	1,576	60.9%	298	23.3%
2 PERSONS	483	23.1%	593	22.9%	110	22.7%
3 PERSONS	171	8.1%	216	8.3%	45	26.7%
4 PERSONS	50	2.4%	64	2.5%	14	27.3%
5 PERSONS+	113	5.4%	139	5.4%	26	22.6%
TOTAL	2,096	100.0%	2,588	100.0%	492	23.5%

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	2,895	31.1%	3,160	30.9%	265	9.2%
2 PERSONS	4,549	48.9%	4,886	47.7%	337	7.4%
3 PERSONS	1,240	13.3%	1,448	14.1%	208	16.8%
4 PERSONS	392	4.2%	477	4.7%	85	21.7%
5 PERSONS+	230	2.5%	262	2.6%	32	13.7%
TOTAL	9,306	100.0%	10,232	100.0%	926	10.0%

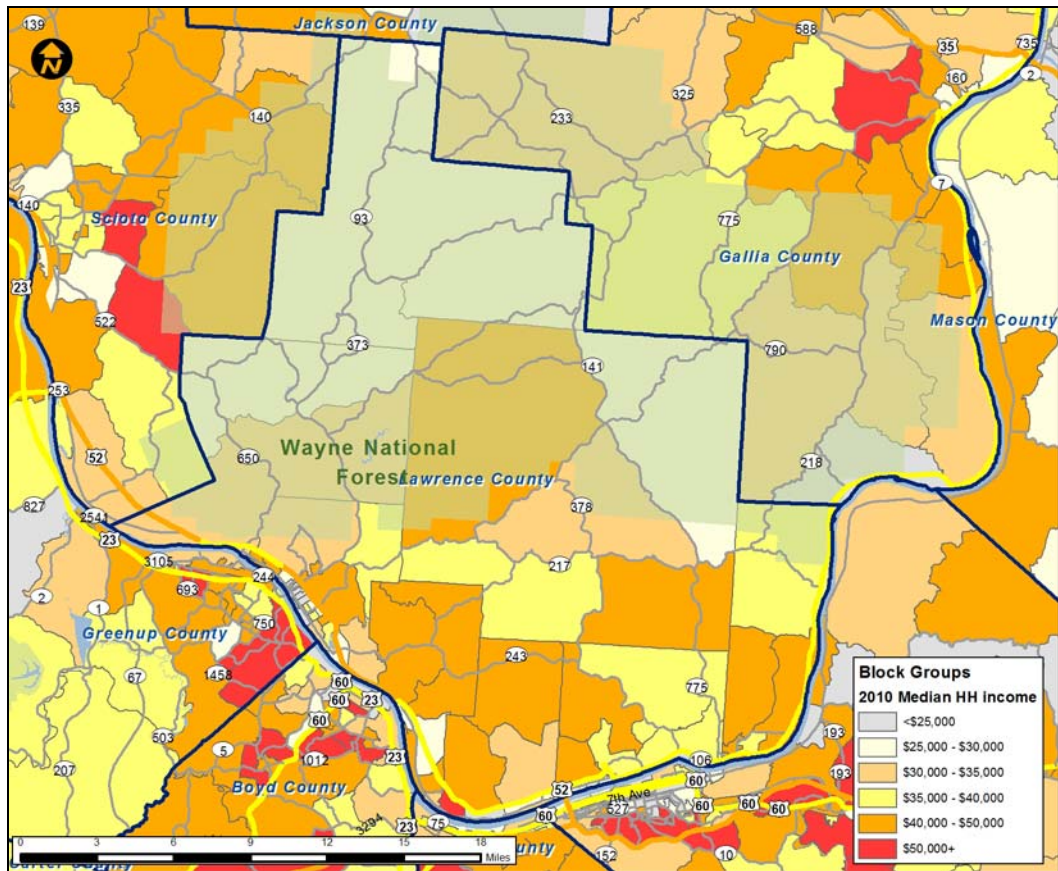
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,733	15.1%	3,308	13.3%	3,215	12.9%
\$10,000 TO \$19,999	5,033	20.4%	4,389	17.6%	4,271	17.1%
\$20,000 TO \$29,999	3,863	15.6%	3,659	14.7%	3,631	14.5%
\$30,000 TO \$39,999	3,433	13.9%	3,113	12.5%	3,089	12.4%
\$40,000 TO \$49,999	2,720	11.0%	2,846	11.4%	2,835	11.3%
\$50,000 TO \$59,999	1,978	8.0%	2,083	8.3%	2,116	8.5%
\$60,000 TO \$74,999	1,692	6.8%	2,160	8.7%	2,192	8.8%
\$75,000 TO \$99,999	1,375	5.6%	1,772	7.1%	1,851	7.4%
\$100,000 TO \$124,999	477	1.9%	890	3.6%	948	3.8%
\$125,000 TO \$149,999	193	0.8%	358	1.4%	411	1.6%
\$150,000 TO \$199,999	84	0.3%	190	0.8%	217	0.9%
\$200,000 & OVER	151	0.6%	191	0.8%	205	0.8%
TOTAL	24,732	100.0%	24,958	100.0%	24,979	100.0%
MEDIAN INCOME	\$29,318		\$33,609		\$34,445	

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	1,818	18.0%	1,817	15.3%	1,906	14.9%
\$10,000 TO \$19,999	2,473	24.4%	2,480	20.8%	2,594	20.2%
\$20,000 TO \$29,999	1,784	17.6%	1,982	16.6%	2,119	16.5%
\$30,000 TO \$39,999	1,235	12.2%	1,465	12.3%	1,586	12.4%
\$40,000 TO \$49,999	831	8.2%	1,192	10.0%	1,292	10.1%
\$50,000 TO \$59,999	633	6.3%	745	6.2%	829	6.5%
\$60,000 TO \$74,999	600	5.9%	849	7.1%	915	7.1%
\$75,000 TO \$99,999	444	4.4%	736	6.2%	814	6.3%
\$100,000 TO \$124,999	126	1.2%	337	2.8%	387	3.0%
\$125,000 TO \$149,999	95	0.9%	119	1.0%	154	1.2%
\$150,000 TO \$199,999	20	0.2%	104	0.9%	117	0.9%
\$200,000 & OVER	66	0.7%	90	0.8%	106	0.8%
TOTAL	10,126	100.0%	11,916	100.0%	12,820	100.0%
MEDIAN INCOME	\$24,325		\$28,380		\$29,015	

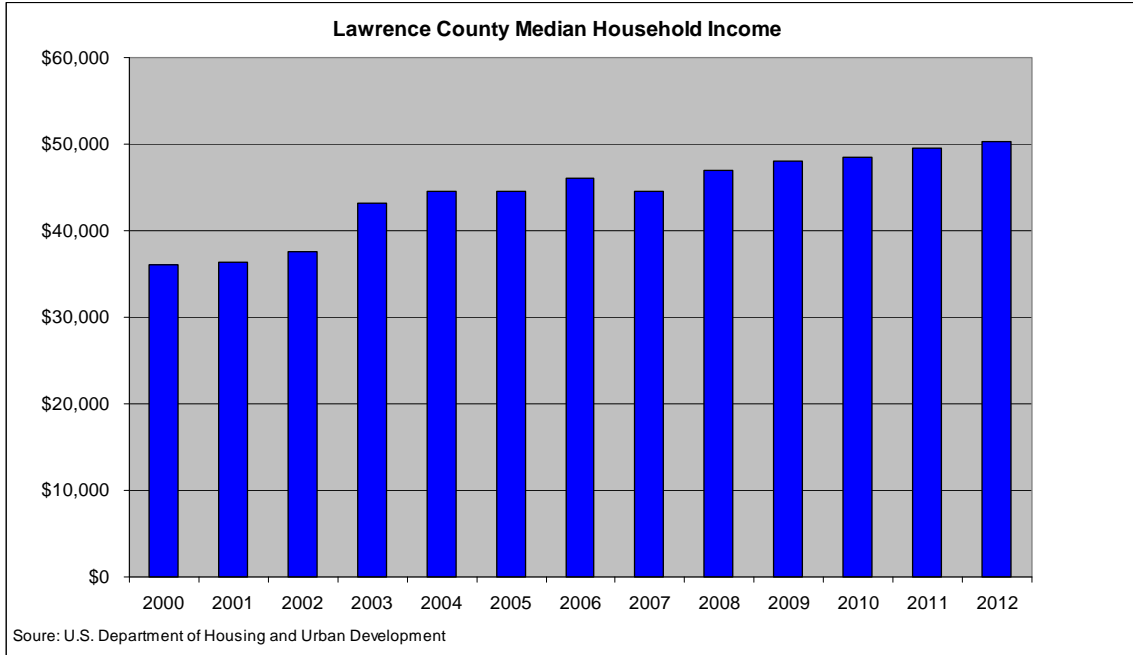
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

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	\$36,100	-
2001	\$36,300	0.6%
2002	\$37,600	3.6%
2003	\$43,200	14.9%
2004	\$44,600	3.2%
2005	\$44,600	0.0%
2006	\$46,100	3.4%
2007	\$44,500	-3.5%
2008	\$47,000	5.6%
2009	\$48,000	2.1%
2010	\$48,500	1.0%
2011	\$49,600	2.3%
2012	\$50,300	1.4%

*For a four-person household

Source: HUD



The following tables illustrate renter household income by household size for 2000, 2012 and 2017 for the Lawrence County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	928	337	265	153	55	1,738
\$10,000 TO \$19,999	586	501	342	174	165	1,769
\$20,000 TO \$29,999	255	264	204	93	99	916
\$30,000 TO \$39,999	142	234	163	136	61	736
\$40,000 TO \$49,999	74	103	79	83	65	405
\$50,000 TO \$59,999	35	83	84	48	31	280
\$60,000 TO \$74,999	27	42	38	32	27	164
\$75,000 TO \$99,999	25	38	24	28	18	132
\$100,000 TO \$124,999	7	17	9	11	7	51
\$125,000 TO \$149,999	4	11	3	3	3	24
\$150,000 TO \$199,999	0	1	1	0	2	4
\$200,000 & OVER	6	5	4	2	3	20
TOTAL	2,089	1,635	1,216	762	537	6,238

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	1,047	294	244	137	47	1,769
\$10,000 TO \$19,999	694	452	321	155	153	1,774
\$20,000 TO \$29,999	339	288	221	93	106	1,048
\$30,000 TO \$39,999	169	224	175	138	75	781
\$40,000 TO \$49,999	95	103	92	106	108	503
\$50,000 TO \$59,999	77	105	97	58	49	385
\$60,000 TO \$74,999	64	72	57	52	43	289
\$75,000 TO \$99,999	48	55	43	42	29	219
\$100,000 TO \$124,999	27	32	21	23	15	118
\$125,000 TO \$149,999	11	15	8	9	8	52
\$150,000 TO \$199,999	7	12	3	3	2	27
\$200,000 & OVER	9	8	4	3	3	28
TOTAL	2,588	1,661	1,285	820	637	6,992

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	1,036	268	231	127	49	1,711
\$10,000 TO \$19,999	697	413	299	148	149	1,706
\$20,000 TO \$29,999	337	283	210	89	103	1,022
\$30,000 TO \$39,999	166	211	175	136	78	766
\$40,000 TO \$49,999	94	98	94	109	111	506
\$50,000 TO \$59,999	88	102	100	58	50	398
\$60,000 TO \$74,999	67	75	56	56	44	298
\$75,000 TO \$99,999	56	55	46	45	32	235
\$100,000 TO \$124,999	28	34	21	22	14	118
\$125,000 TO \$149,999	14	18	10	12	8	61
\$150,000 TO \$199,999	9	11	5	3	4	33
\$200,000 & OVER	11	10	6	3	5	35
TOTAL	2,602	1,578	1,253	807	646	6,886

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 the Lawrence County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	500	65	32	3	11	611
\$10,000 TO \$19,999	297	130	11	10	3	450
\$20,000 TO \$29,999	91	80	23	0	7	202
\$30,000 TO \$39,999	55	61	25	0	11	152
\$40,000 TO \$49,999	16	50	13	3	11	93
\$50,000 TO \$59,999	26	12	0	0	5	43
\$60,000 TO \$74,999	11	15	14	7	8	53
\$75,000 TO \$99,999	12	13	5	5	3	37
\$100,000 TO \$124,999	2	4	1	3	1	11
\$125,000 TO \$149,999	4	5	2	1	1	13
\$150,000 TO \$199,999	0	0	0	0	0	0
\$200,000 & OVER	4	3	2	0	0	9
TOTAL	1,018	437	127	31	59	1,672

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	626	65	38	3	11	743
\$10,000 TO \$19,999	398	147	15	13	5	578
\$20,000 TO \$29,999	148	111	38	1	9	307
\$30,000 TO \$39,999	71	65	35	0	23	195
\$40,000 TO \$49,999	25	53	18	6	43	145
\$50,000 TO \$59,999	63	14	2	2	12	93
\$60,000 TO \$74,999	30	28	23	13	11	105
\$75,000 TO \$99,999	25	23	13	10	6	76
\$100,000 TO \$124,999	14	13	4	5	3	40
\$125,000 TO \$149,999	5	4	1	2	2	15
\$150,000 TO \$199,999	5	7	1	1	0	15
\$200,000 & OVER	7	5	2	1	0	16
TOTAL	1,418	535	191	56	126	2,326

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	677	68	41	3	12	802
\$10,000 TO \$19,999	443	159	17	15	6	639
\$20,000 TO \$29,999	167	127	41	0	10	346
\$30,000 TO \$39,999	78	72	43	0	26	219
\$40,000 TO \$49,999	29	57	21	7	45	159
\$50,000 TO \$59,999	76	15	2	2	14	109
\$60,000 TO \$74,999	37	31	23	15	12	118
\$75,000 TO \$99,999	32	26	16	11	7	92
\$100,000 TO \$124,999	15	16	5	6	3	46
\$125,000 TO \$149,999	7	7	2	3	2	22
\$150,000 TO \$199,999	6	7	2	1	1	18
\$200,000 & OVER	8	7	3	1	0	20
TOTAL	1,576	593	216	64	139	2,588

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 the Lawrence County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	846	285	43	2	31	1,208
\$10,000 TO \$19,999	1,088	797	116	9	14	2,024
\$20,000 TO \$29,999	359	999	169	26	28	1,582
\$30,000 TO \$39,999	165	697	140	61	19	1,083
\$40,000 TO \$49,999	81	457	114	60	26	738
\$50,000 TO \$59,999	34	353	126	39	38	591
\$60,000 TO \$74,999	41	306	121	59	19	546
\$75,000 TO \$99,999	27	254	82	32	13	408
\$100,000 TO \$124,999	7	68	27	10	3	116
\$125,000 TO \$149,999	5	52	16	8	1	83
\$150,000 TO \$199,999	1	15	4	0	0	20
\$200,000 & OVER	5	33	14	4	1	57
TOTAL	2,660	4,317	971	312	194	8,454

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	803	207	38	1	26	1,075
\$10,000 TO \$19,999	1,103	665	116	8	12	1,902
\$20,000 TO \$29,999	449	978	193	26	28	1,674
\$30,000 TO \$39,999	250	735	168	81	35	1,270
\$40,000 TO \$49,999	142	645	162	69	30	1,047
\$50,000 TO \$59,999	44	351	160	41	56	652
\$60,000 TO \$74,999	69	395	178	79	21	744
\$75,000 TO \$99,999	67	355	155	65	18	660
\$100,000 TO \$124,999	25	169	66	27	9	297
\$125,000 TO \$149,999	7	60	28	8	2	104
\$150,000 TO \$199,999	9	52	21	6	1	89
\$200,000 & OVER	9	42	18	5	1	74
TOTAL	2,976	4,654	1,302	417	240	9,590

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	834	201	40	3	26	1,104
\$10,000 TO \$19,999	1,150	664	120	9	12	1,955
\$20,000 TO \$29,999	489	1,019	208	31	26	1,774
\$30,000 TO \$39,999	269	773	191	93	40	1,368
\$40,000 TO \$49,999	157	698	173	72	33	1,133
\$50,000 TO \$59,999	50	383	177	50	60	720
\$60,000 TO \$74,999	75	417	198	86	22	798
\$75,000 TO \$99,999	74	370	182	73	22	722
\$100,000 TO \$124,999	30	183	83	35	10	342
\$125,000 TO \$149,999	10	73	33	11	6	133
\$150,000 TO \$199,999	10	58	24	6	1	99
\$200,000 & OVER	12	46	20	6	2	86
TOTAL	3,160	4,886	1,448	477	262	10,232

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Lawrence County Site PMA is based primarily in three sectors. Retail Trade (which comprises 18.3%), Health Care & Social Assistance and Educational Services comprise nearly 49% of the Site PMA labor force. Employment in the Lawrence County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	7	0.5%	47	0.4%	6.7
MINING	1	0.1%	1	0.0%	1.0
UTILITIES	7	0.5%	43	0.3%	6.1
CONSTRUCTION	98	6.5%	530	4.0%	5.4
MANUFACTURING	42	2.8%	423	3.2%	10.1
WHOLESALE TRADE	60	4.0%	677	5.1%	11.3
RETAIL TRADE	250	16.6%	2,417	18.3%	9.7
TRANSPORTATION & WAREHOUSING	50	3.3%	613	4.6%	12.3
INFORMATION	27	1.8%	203	1.5%	7.5
FINANCE & INSURANCE	81	5.4%	346	2.6%	4.3
REAL ESTATE & RENTAL & LEASING	54	3.6%	157	1.2%	2.9
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	85	5.6%	420	3.2%	4.9
MANAGEMENT OF COMPANIES & ENTERPRISES	0	0.0%	0	0.0%	0.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	44	2.9%	185	1.4%	4.2
EDUCATIONAL SERVICES	62	4.1%	1,910	14.4%	30.8
HEALTH CARE & SOCIAL ASSISTANCE	133	8.8%	2,110	16.0%	15.9
ARTS, ENTERTAINMENT & RECREATION	21	1.4%	57	0.4%	2.7
ACCOMMODATION & FOOD SERVICES	88	5.8%	1,007	7.6%	11.4
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	283	18.8%	944	7.1%	3.3
PUBLIC ADMINISTRATION	103	6.8%	1,125	8.5%	10.9
NONCLASSIFIABLE	12	0.8%	9	0.1%	0.8
TOTAL	1,508	100.0%	13,224	100.0%	8.8

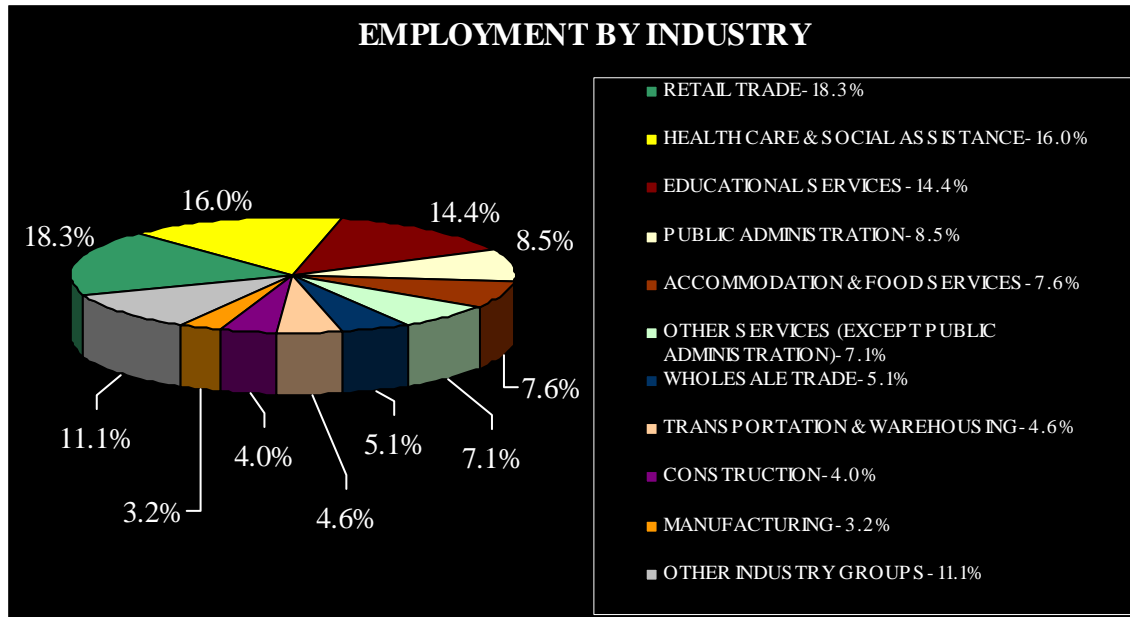
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

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.

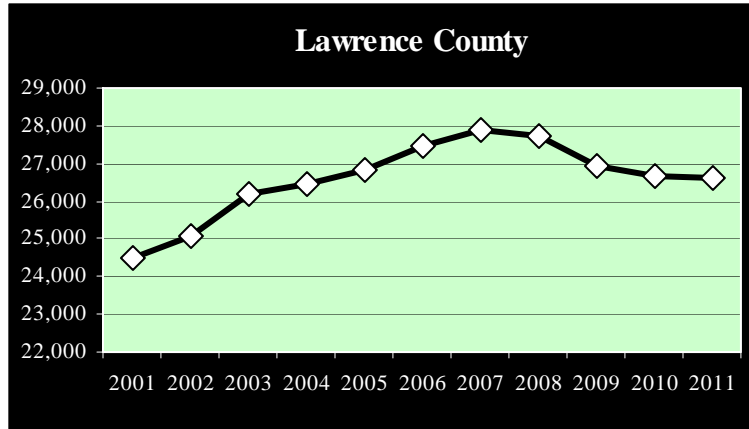
Excluding 2011, the employment base has declined by 3.0% over the past five years in Lawrence County, less than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

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

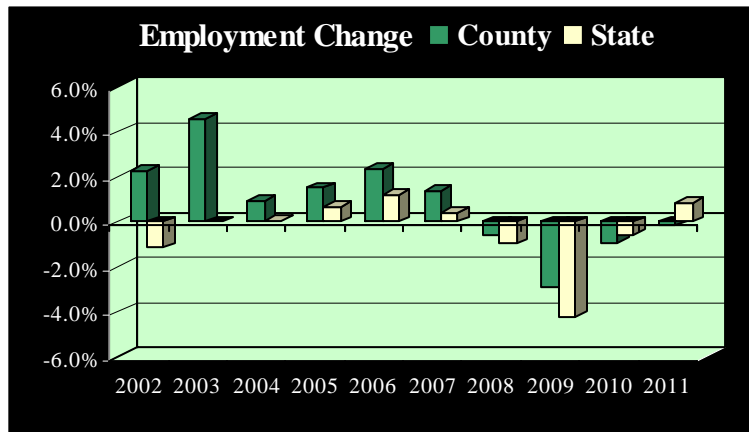
YEAR	TOTAL EMPLOYMENT					
	LAWRENCE COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	24,510	-	5,566,735	-	138,241,767	-
2002	25,062	2.3%	5,503,109	-1.1%	137,936,674	-0.2%
2003	26,201	4.5%	5,498,936	-0.1%	138,386,944	0.3%
2004	26,446	0.9%	5,502,533	0.1%	139,988,842	1.2%
2005	26,847	1.5%	5,537,419	0.6%	142,328,023	1.7%
2006	27,486	2.4%	5,602,764	1.2%	144,990,053	1.9%
2007	27,868	1.4%	5,626,086	0.4%	146,397,565	1.0%
2008	27,714	-0.6%	5,570,514	-1.0%	146,068,942	-0.2%
2009	26,918	-2.9%	5,334,774	-4.2%	140,721,692	-3.7%
2010	26,668	-0.9%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	26,621	-0.2%	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 Lawrence County and Ohio.

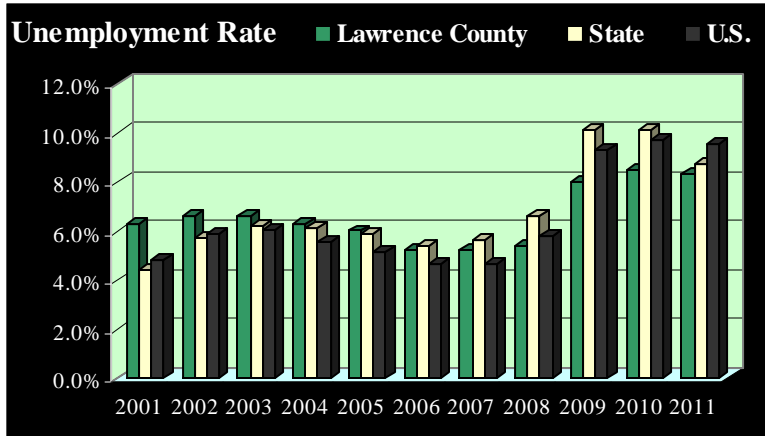


Unemployment rates for Lawrence County, Ohio and the United States are illustrated as follows:

UNEMPLOYMENT RATE			
YEAR	LAWRENCE COUNTY	OHIO	UNITED STATES
2001	6.3%	4.4%	4.8%
2002	6.6%	5.7%	5.8%
2003	6.6%	6.2%	6.0%
2004	6.3%	6.1%	5.6%
2005	6.0%	5.9%	5.2%
2006	5.2%	5.4%	4.7%
2007	5.2%	5.6%	4.7%
2008	5.4%	6.6%	5.8%
2009	8.0%	10.1%	9.3%
2010	8.5%	10.1%	9.7%
2011*	8.4%	8.8%	9.6%

Source: Department of Labor, Bureau of Labor Statistics

*Through December



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 Lawrence County.

IN-PLACE EMPLOYMENT LAWRENCE COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	11,893	-	-
2002	11,756	-137	-1.2%
2003	11,850	94	0.8%
2004	12,251	401	3.4%
2005	12,207	-44	-0.4%
2006	12,757	550	4.5%
2007	12,760	3	0.0%
2008	12,826	66	0.5%
2009	12,307	-519	-4.0%
2010	12,360	53	0.4%
2011*	12,337	-23	-0.2%

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 Lawrence County to be 46.3% of the total Lawrence County employment.

The 10 largest employers in Lawrence County comprise a total of more than 2,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
LAWRENCE COUNTY	GOVERNMENT	530
LIEBERT CORP./ EMERSON ELECTRIC	MANUFACTURING	336
ROCK HILL LOCAL SCHOOLS	EDUCATION	262
SOUTH POINT LOCAL SCHOOLS	EDUCATION	230
JO-LIN HEALTH CENTER	HEALTH CARE	200
MCGINNIS INC.	MANUFACTURING	192
OHIO UNIVERSITY	EDUCATION	190
IRONTON CITY SCHOOLS	EDUCATION	180
SUNOCO CHEMICALS	MANUFACTURING	139
SUPERIOR MARINE	MANUFACTURING	130
TOTAL		2,389

Source: Lawrence Economic Development Corporation, 2011

According to Viviane Khounlavong-Vallence, assistant director of the Lawrence Economic Development Corporation (LEDC), the economy of Lawrence County is currently stable. There have been new employment opportunities in the county this past year. Progress of the county is on track and expected to hit higher marks in the near future. However, the lingering effects of the national recession and the resulting funding cuts from state and federal sources have resulted in the Lawrence County schools to resort to layoffs, reduced wages and leaving vacated positions unfilled to balance their budgets. Wayne National Forest occupies more than 25% of land in the county and is a source of income from tourism.

Several expansions were recently completed or are underway. Chatham Steel opened a new facility in the county in 2011 and increased their employee count to 60. Engines Inc., a rail car machining and fabrication company, will be expanding their facility in South Point. They estimate 30 new employees will be hired. Over the new two years Liebert Corporation, owned by Emerson Power, projects the hiring of 121 new employees.

Several smaller support manufacturing companies have been adding employees. Barge painting and rehab facilities have hired over 100 workers in the past two years. Ms. Khounlavong-Vallence noted it is possible barge manufacturing may begin in Lawrence county if current studies show that the labor force can provide sufficient skilled labor.

There are several industrial parks along the Ohio River where development is currently popular: Hanging Rock Industrial Site has been the location of recent upgrades to the water/sewer system, and the site now has full access to all utilities. There have been data upgrades to the fiber optic lines at the three industrial areas.

The Point Industrial Park in South Point encompasses more than 500 acres of flat land with 7.0 miles of rail and 3,400 feet of Ohio River frontage. The park also has existing infrastructure in place with prepared large and small tracts ready for development. In February 2012, the LEDC announced an upcoming multimillion dollar expansion of the intermodal facility there that will allow product transfer from river to rail to truck. The construction contract of a 30,000-square-foot industrial facility with a 10-ton crane was just awarded. Two other buildings at Point Industrial Park are either completed or close to being finished. R&W Rentals took possession of a 3,000-square-foot facility, and a 6,250-square-foot light manufacturing building is being constructed in anticipation of luring an undisclosed company the county has been courting.

The biggest news in southern Appalachia is February Feb 2012 announcement of a new steel mill in Scioto County at Franklin Furnace on the border of Lawrence County. The new steel mill is estimated to break ground in 2012 and will provide material for the environmental and defense sectors, and is projected to bring 250 to 1,000 more jobs to the region.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	18,494	74.8%	18,091	72.4%
RENTER-OCCUPIED	6,238	25.2%	6,883	27.6%
TOTAL-OCCUPIED UNITS*	24,732	91.0%	24,974	100.0%
FOR RENT	720	29.3%	527	20.0%
RENTED, NOT OCCUPIED	N/A	N/A	39	1.5%
FOR SALE ONLY	542	22.1%	310	11.8%
SOLD, NOT OCCUPIED	N/A	N/A	153	5.8%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	188	12.9%	284	10.8%
ALL OTHER VACANTS	689	28.0%	1,316	50.1%
TOTAL VACANT UNITS	2,457	9.0%	2,629	9.5%
TOTAL	27,189	100.0%	27,603	100.0%
SUBSTANDARD UNITS**	195	0.8%	87	0.3%

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	18,494	74.8%	18,358	136	0.7%
	RENTER-OCCUPIED	6,238	25.2%	6,179	59	0.9%
	TOTAL	24,732	100.0%	24,537	195	0.8%
2010 (ACS)	OWNER-OCCUPIED	18,085	73.4%	18,035	50	0.3%
	RENTER-OCCUPIED	6,546	26.6%	6,509	37	0.6%
	TOTAL	24,631	100.0%	24,544	87	0.4%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	374	2.1%	188	2.9%
2000 TO 2004	,1301	7.2%	390	6.0%
1990 TO 1999	2,979	16.5%	803	12.3%
1980 TO 1989	2,255	12.5%	802	12.3%
1970 TO 1979	3,246	17.9%	1,459	22.3%
1960 TO 1969	2,332	12.9%	615	9.4%
1950 TO 1959	2,247	12.4%	943	14.4%
1940 TO 1949	946	5.2%	368	5.6%
1939 OR EARLIER	2,405	13.3%	978	14.9%
TOTAL	18,085	100.0%	6,546	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	18,354	74.2%	18,532	75.2%
2 TO 4	1,387	5.6%	1,414	5.7%
5 TO 19	475	1.9%	548	2.2%
20 TO 49	116	0.5%	66	0.3%
50 OR MORE	226	0.9%	335	1.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	4,174	16.9%	3,736	15.2%
TOTAL	24,732	100.0%	24,631	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	18,511	74.8%	18,085	73.4%
0.50 OR LESS OCCUPANTS PER ROOM	13,678	73.9%	14,183	78.4%
0.51 TO 1.00 OCCUPANTS PER ROOM	4,622	25.0%	3,668	20.3%
1.01 TO 1.50 OCCUPANTS PER ROOM	146	0.8%	198	1.1%
1.51 TO 2.00 OCCUPANTS PER ROOM	48	0.3%	36	0.2%
2.01 OR MORE OCCUPANTS PER ROOM	17	0.1%	0	0.0%
RENTER-OCCUPIED	6,221	25.2%	6,546	26.6%
0.50 OR LESS OCCUPANTS PER ROOM	3,901	62.7%	4,491	68.6%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,063	33.2%	1,914	29.2%
1.01 TO 1.50 OCCUPANTS PER ROOM	192	3.1%	84	1.3%
1.51 TO 2.00 OCCUPANTS PER ROOM	47	0.8%	37	0.6%
2.01 OR MORE OCCUPANTS PER ROOM	18	0.3%	20	0.3%
TOTAL	24,732	100.0%	24,631	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
LAWRENCE COUNTY	29.6%	30.5%
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 – LAWRENCE COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	113	26	16	29	35	19	13	32	5	10
UNITS IN SINGLE-FAMILY STRUCTURES	12	12	16	17	27	19	11	6	5	8
UNITS IN ALL MULTI-FAMILY STRUCTURES	101	14	0	12	8	0	2	26	0	2
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	10	14	0	0	4	0	2	26	0	2
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	0	0	6	4	0	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	91	0	0	6	0	0	0	0	0	0

		LAWRENCE COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			1,372
LESS THAN 20.0 PERCENT		0	
20.0 TO 24.9 PERCENT		53	
25.0 TO 29.9 PERCENT		36	
30.0 TO 34.9 PERCENT		84	
35.0 PERCENT OR MORE		804	
NOT COMPUTED		395	
\$10,000 TO \$19,999:			1,747
LESS THAN 20.0 PERCENT		71	
20.0 TO 24.9 PERCENT		61	
25.0 TO 29.9 PERCENT		171	
30.0 TO 34.9 PERCENT		187	
35.0 PERCENT OR MORE		915	
NOT COMPUTED		342	
\$20,000 TO \$34,999:			1,474
LESS THAN 20.0 PERCENT		304	
20.0 TO 24.9 PERCENT		329	
25.0 TO 29.9 PERCENT		298	
30.0 TO 34.9 PERCENT		154	
35.0 PERCENT OR MORE		249	
NOT COMPUTED		140	
\$35,000 TO \$49,999:			1034
LESS THAN 20.0 PERCENT		746	
20.0 TO 24.9 PERCENT		150	
25.0 TO 29.9 PERCENT		31	
30.0 TO 34.9 PERCENT		32	
35.0 PERCENT OR MORE		28	
NOT COMPUTED		47	
\$50,000 TO \$74,999:			619
LESS THAN 20.0 PERCENT		556	
20.0 TO 24.9 PERCENT		15	
25.0 TO 29.9 PERCENT		12	
30.0 TO 34.9 PERCENT		0	
35.0 PERCENT OR MORE		0	
NOT COMPUTED		36	
\$75,000 TO \$99,999:			235
LESS THAN 20.0 PERCENT		212	
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		23	
\$100,000 OR MORE:			65
LESS THAN 20.0 PERCENT		61	
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		4	
	TOTAL		6,546

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Lawrence 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	13	230	10	95.7%
TAX CREDIT	4	172	2	98.8%
GOVERNMENT-SUBSIDIZED	12	598	4	99.3%
TOTAL	29	1,000	16	98.4%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	48	20.9%	0	0.0%	\$504
TWO-BEDROOM	1.0	52	22.6%	0	0.0%	\$602
TWO-BEDROOM	1.5	114	49.6%	7	6.1%	\$858
THREE-BEDROOM	1.0	2	0.9%	0	0.0%	\$748
THREE-BEDROOM	1.5	12	5.2%	1	8.3%	\$749
THREE-BEDROOM	2.0	1	0.4%	1	100.0%	\$874
FOUR-BEDROOM	2.0	1	0.4%	1	100.0%	\$877
TOTAL MARKET RATE		230	100.0%	10	4.3%	-
TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	42	24.4%	0	0.0%	\$472
TWO-BEDROOM	1.0	65	37.8%	2	3.1%	\$608
TWO-BEDROOM	1.5	19	11.0%	0	0.0%	\$587
THREE-BEDROOM	1.5	46	26.7%	0	0.0%	\$650
TOTAL TAX CREDIT		172	100.0%	2	1.2%	-

GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	12	2.0%	0	0.0%	N/A
ONE-BEDROOM	1.0	346	57.9%	1	0.3%	N/A
TWO-BEDROOM	1.0	123	20.6%	1	0.8%	N/A
TWO-BEDROOM	2.0	29	4.8%	0	0.0%	N/A
THREE-BEDROOM	1.0	46	7.7%	2	4.3%	N/A
THREE-BEDROOM	1.5	15	2.5%	0	0.0%	N/A
FOUR-BEDROOM	1.0	18	3.0%	0	0.0%	N/A
FOUR-BEDROOM	2.0	7	1.2%	0	0.0%	N/A
FIVE-BEDROOM	2.0	2	0.3%	0	0.0%	N/A
TOTAL TAX CREDIT		598	100.0%	4	0.7%	-
GRAND TOTAL		1,000	-	16	1.6%	

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	50	0.0%
1960 TO 1969	242	1.7%
1970 TO 1979	454	1.3%
1980 TO 1989	36	0.0%
1990 TO 1999	82	2.4%
2000 TO 2004	104	2.9%
2005 TO 2009	32	3.1%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	1,000	1.6%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	20	0.0%
B+	3	25	12.0%
B-	2	48	4.2%
C+	4	73	4.1%
C	3	64	3.1%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A-	1	30	0.0%
B+	2	92	2.2%
B	1	50	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B	1	29	0.0%
B-	3	167	0.6%
C+	2	190	0.0%
C	6	212	1.4%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	45	607	15	97.5%
SENIOR (AGE 55+)	10	393	1	99.7%
TOTAL	55	1,000	16	98.4%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	598	4	99.3%
40% - 60% AMHI (TAX CREDIT)	172	2	98.8%
0-60% AMHI (ALL AFFORDABLE)	770	6	99.2%

*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+)	307	1	99.7%
40% - 60% AMHI (TAX CREDIT: 55+)	50	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	357	1	99.7%

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 Lawrence County at this time. It should be noted that Lawrence Village Apartments, an existing government-subsidized community, received Tax Credits in 2011 to undergo renovations. However, the project-based Section 8 HAP subsidy will remain following renovations.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Lawrence County is \$93,517. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$93,517 home is \$652, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$93,517
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$88,841
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$477
ESTIMATED TAXES AND INSURANCE*	\$119
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$56
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$652

*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

For Sale History

According to local sales records, the following table lists the median sales price of all home sold in the county in 2011.

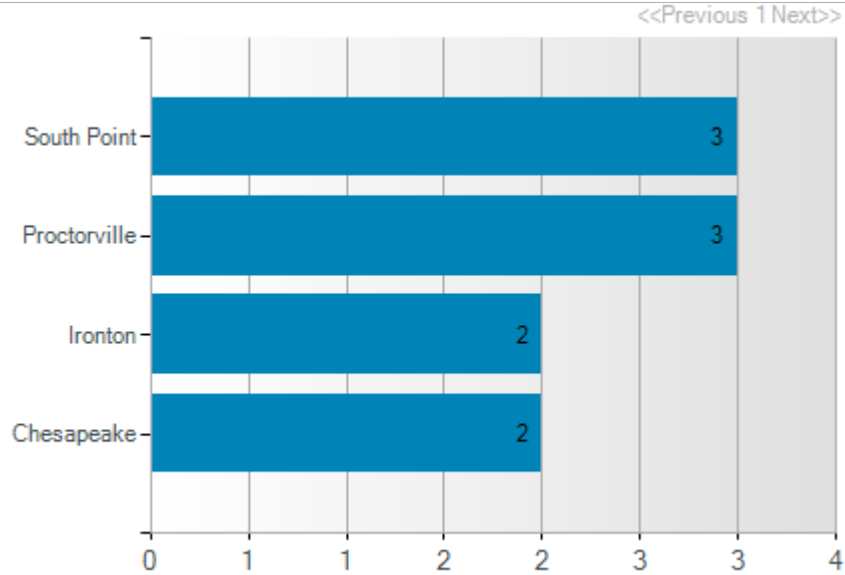
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	1
MEDIAN SALES PRICE	\$28,000
MEDIAN SQUARE FOOTAGE	960
MEDIAN YEAR BUILT	2007
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

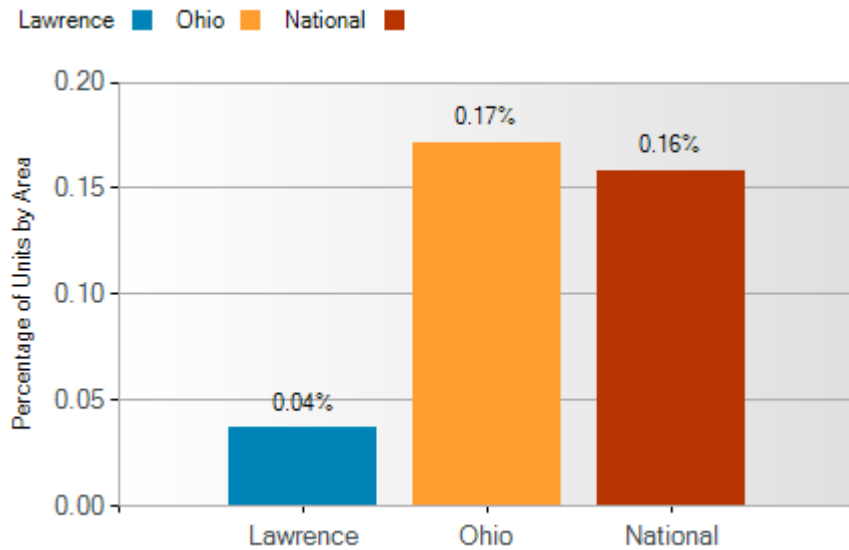
Foreclosure Analysis

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

Foreclosure Activity Counts - Lawrence County, OH



Geographical Comparison - Lawrence County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$14,120	\$17,650	\$21,180	\$28,240	\$15,120	\$18,890	\$22,670	\$30,230
TWO-PERSON	\$16,120	\$20,150	\$24,180	\$32,240	\$17,260	\$21,570	\$25,880	\$34,510
THREE-PERSON	\$18,120	\$22,650	\$27,180	\$36,240	\$19,400	\$24,250	\$29,090	\$38,790
FOUR-PERSON	\$20,120	\$25,150	\$30,780	\$40,240	\$21,540	\$26,920	\$32,950	\$43,070
FIVE-PERSON	\$21,760	\$27,200	\$32,640	\$43,520	\$23,290	\$29,110	\$34,940	\$46,580
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$50,300				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$53,900			

*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	\$21,760	3,727	\$0	\$23,290	3,753	0.7%
41% - 60% AMHI	\$21,761	\$32,640	1,069	\$23,291	\$34,940	1,063	-0.6%
61% - 80% AMHI	\$32,641	\$43,520	752	\$34,941	\$46,580	720	-4.3%
OVER 80% AMHI	\$43,521	NO LIMIT	1,444	\$46,581	NO LIMIT	1,351	-6.4%

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	\$21,760	4,614	\$0	\$23,290	4,928	6.8%
41% - 60% AMHI	\$21,761	\$32,640	2,767	\$23,291	\$34,940	2,898	4.7%
61% - 80% AMHI	\$32,641	\$43,520	2,541	\$34,941	\$46,580	2,707	6.5%
OVER 80% AMHI	\$43,521	NO LIMIT	8,045	\$46,581	NO LIMIT	7,558	-6.1%

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	\$21,760	8,341	\$0	\$23,290	8,681	4.1%
41% - 60% AMHI	\$21,761	\$32,640	3,836	\$23,291	\$34,940	3,961	3.3%
61% - 80% AMHI	\$32,641	\$43,520	3,293	\$34,941	\$46,580	3,427	4.1%
OVER 80% AMHI	\$43,521	NO LIMIT	9,489	\$46,581	NO LIMIT	8,909	-6.1%

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	\$16,120	1,097	\$0	\$17,260	1,266	15.4%
41% - 60% AMHI	\$16,121	\$24,180	352	\$17,261	\$25,880	378	7.4%
61% - 80% AMHI	\$24,181	\$32,240	223	\$25,881	\$34,510	241	8.1%
OVER 80% AMHI	\$32,241	NO LIMIT	656	\$34,511	NO LIMIT	704	7.3%

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	\$16,120	2,239	\$0	\$17,260	2,523	12.7%
41% - 60% AMHI	\$16,121	\$24,180	1,438	\$17,261	\$25,880	1,578	9.7%
61% - 80% AMHI	\$24,181	\$32,240	1,258	\$25,881	\$34,510	1,347	7.1%
OVER 80% AMHI	\$32,241	NO LIMIT	4,652	\$34,511	NO LIMIT	4,784	2.8%

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	\$16,120	3,336	\$0	\$17,260	3,789	13.6%
41% - 60% AMHI	\$16,121	\$24,180	1,790	\$17,261	\$25,880	1,956	9.3%
61% - 80% AMHI	\$24,181	\$32,240	1,481	\$25,881	\$34,510	1,588	7.2%
OVER 80% AMHI	\$32,241	NO LIMIT	5,308	\$34,511	NO LIMIT	5,488	3.4%

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	\$27,200	3,094	\$0	\$29,110	2,951	-4.6%
SENIOR (AGE 62+)	\$0	\$20,150	1,048	\$0	\$21,570	1,201	14.6%
ALL	\$0	\$27,200	4,297	\$0	\$29,110	4,348	1.2%

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)
	(598 + 0 HCV)		(770 + 0 HCV*)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	598	172	770
Number of Income-Eligible Renter Households	4,297	1,069	4,796
Existing Affordable Housing Penetration Rate – 2012	= 13.9%	= 16.1%	= 16.1%
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)	307	50	357
Number of Income-Eligible Renter Households	1,048	352	1,449
Penetration Rate – 2012	= 29.3%	= 14.2%	= 24.6%

*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)
	(598 + 0 HCV)		(770 + 0 HCV*)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	598	172	770
Number of Income-Eligible Renter Households	4,348	1,063	4,816
Existing Affordable Housing Penetration Rate – 2017	= 13.8%	= 16.2%	= 16.0%
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)	307	50	357
Number of Income-Eligible Renter Households	1,201	378	1,644
Penetration Rate – 2017	= 25.6%	= 13.2%	= 21.7%

*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)	3,699	741	3,750	894
41%-60% AMHI (TAX CREDIT)	897	302	891	13.2

J. OVERVIEW AND INTERVIEWS

Lawrence County is the southernmost county in Ohio and is adjacent to the Ohio River. The city of Ironton has a population of 11,129 and is the county seat. The city of Ironton is located 20 miles northwest of Huntington, West Virginia, 116 miles south of Columbus and 150 miles east of Cincinnati.

The majority of the county's population is located along the Ohio River. The northern portion of Lawrence County consists of Dean State Forest, with very few scattered single-homes found along highway corridors.

U.S. Highway 52 and State Route 7 are located alongside the river and serve as the county's major highways. Interstate 64, located in West Virginia just south of the river is utilized by many Lawrence County residents. Other major roadways in Lawrence County include State Route 93, State Route 775 and State Route 243.

Due to the county's proximity to Huntington, West Virginia, a large number of Lawrence County residents find employment in Huntington, which is home to Marshall University.

The village of South Point and the Census designated area of Burlington are both immediately across the river from Huntington and have populations of less than 4,000 each. Coal Grove, with a population just over 2,000 residents, is located just across the river from Ashland, Kentucky and is bordered to the north by Ironton.

Other villages in Lawrence County include Athalia, Hanging Rock, Chesapeake and Proctorville. None of these communities have populations exceeding 1,000 residents.

Due to portions of the county's proximity to both Ashland, Kentucky and Huntington, West Virginia, some community services are found in these larger metropolitan areas.

A primary care center is located in Ironton, and Our Lady of Bellfonte Hospital is located approximately 3.7 miles south in Russell, Kentucky. St. Mary's Medical Center is located just across the river in downtown Huntington, which is utilized by residents of South Point, Chesapeake, Proctorville and Athalia.

Senior centers can be found in both South Point and Ironton.

Lawrence County has seven school districts; in total there are nine elementary schools, five middle schools and five high schools. A Roman Catholic private - school is located in Ironton and offers K-12 schooling. Higher education in Lawrence County is provided at Ohio University Southern branch in Ironton and at the Tri-State Bible College in South Point.

Ashland Community College is located in neighboring Ashland, Kentucky and Marshall University has a large campus in Huntington.

The city of Ironton has several single-family homes more than 50 years old in poor to satisfactory condition. Most residential areas of Ironton have some single-family homes in good condition. There are two housing high-rises in Ironton, which are operated by the Ironton Metropolitan Housing and service both families and seniors. Four other larger Public Housing communities are located in Ironton, all built in the 1970s. Additional low-income Tax Credit and Section 8 housing in Ironton are generally less than 30 years old and in satisfactory to excellent condition. Some conventional market-rate housing is also located in Ironton; in general, these properties are more than 30 years old and in fair to satisfactory condition.

Manufactured home communities are located farther south along the Ohio River, in the outlying communities of Burlington and South Point and are generally in poor to satisfactory condition. Burlington and South Point also have several 12- to 20-unit market-rate properties, with some properties built in the last 10 years. It appears this area has become a desirable place to rent a property and commute to neighboring Huntington for work. Rental rates are generally lower across the river in Ohio, which adds appeal for additional housing. Low-income properties for both seniors and family can be found in these communities and are generally in satisfactory to good condition. Additional single-family and manufactured homes can be found farther east along the Ohio River and are generally more than 50 years old in poor to fair condition. The area beyond the Ohio River corridor provides almost no rental opportunities and generally consists of single-family homes in fair to satisfactory condition along various State Route corridors.

According to representatives with the city of Ironton, the decline of the steel manufacturing industry has significantly affected the housing market in Ironton. The number of Public Housing units has helped to alleviate the housing shortage of low-income households of Ironton, but they stated the area is in need of additional housing. Particularly, larger family units consisting of three or more bedrooms would be successfully leased-up in the area. South Point and Burlington have experienced a significant influx of conventional market-rate units and appears it would be a suitable location for additional low-income housing as well. It is believed that families and seniors would benefit if additional housing were built in the southern portion of the Ohio River corridor in Lawrence County.