

19. Mahoning County

A. GENERAL DESCRIPTION

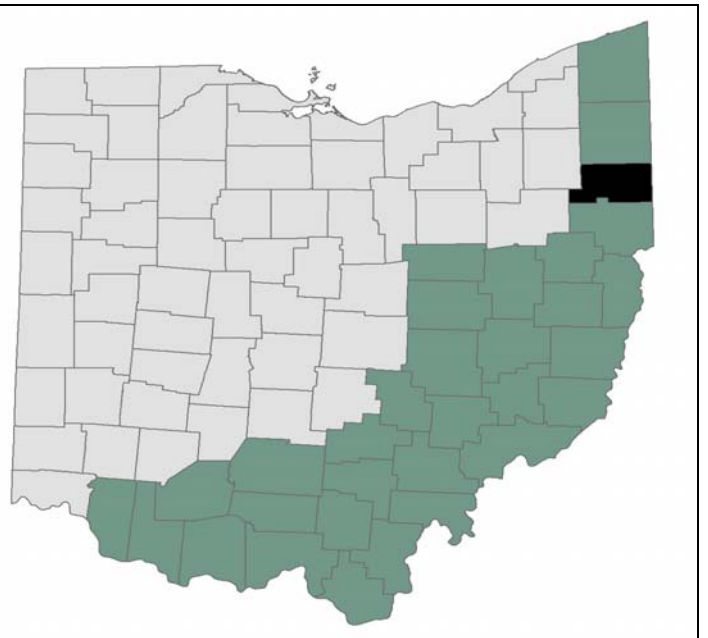
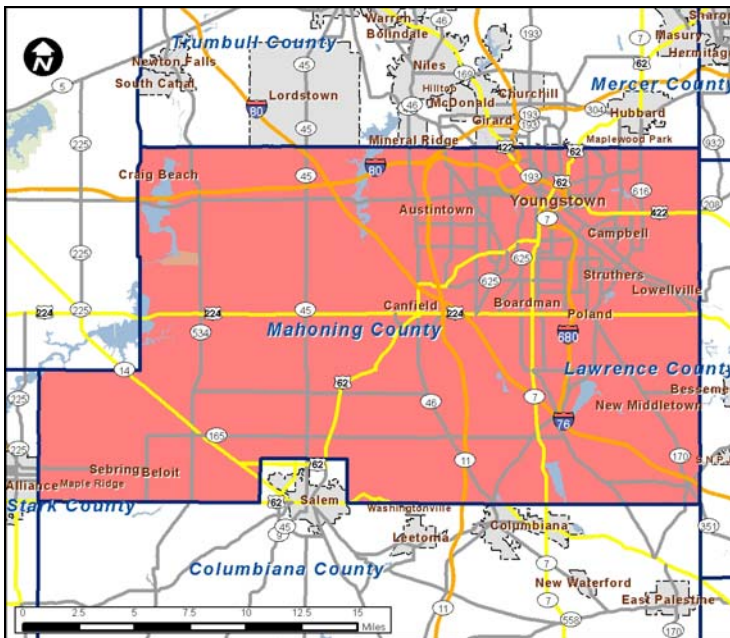
County Seat: Youngstown
County Size: 415.3 square miles

2000 (Census) Population: 257,552
2010 (Census) Population: 238,823
Population Change: -18,729 (-7.3%)

2000 (Census) Households: 102,586
2010 (Census) Households: 98,712
Household Change: -3,874 (-3.8%)

2000 (Census) Median Household Income: \$35,235
2010 (American Community Survey) Median Household Income: \$40,123
Income Change: +\$4,888 (13.9%)

2000 (Census) Median Home Value: \$79,900
2010 (American Community Survey) Median Home Value: \$98,400
Home Value Change: +\$18,500 (23.2%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

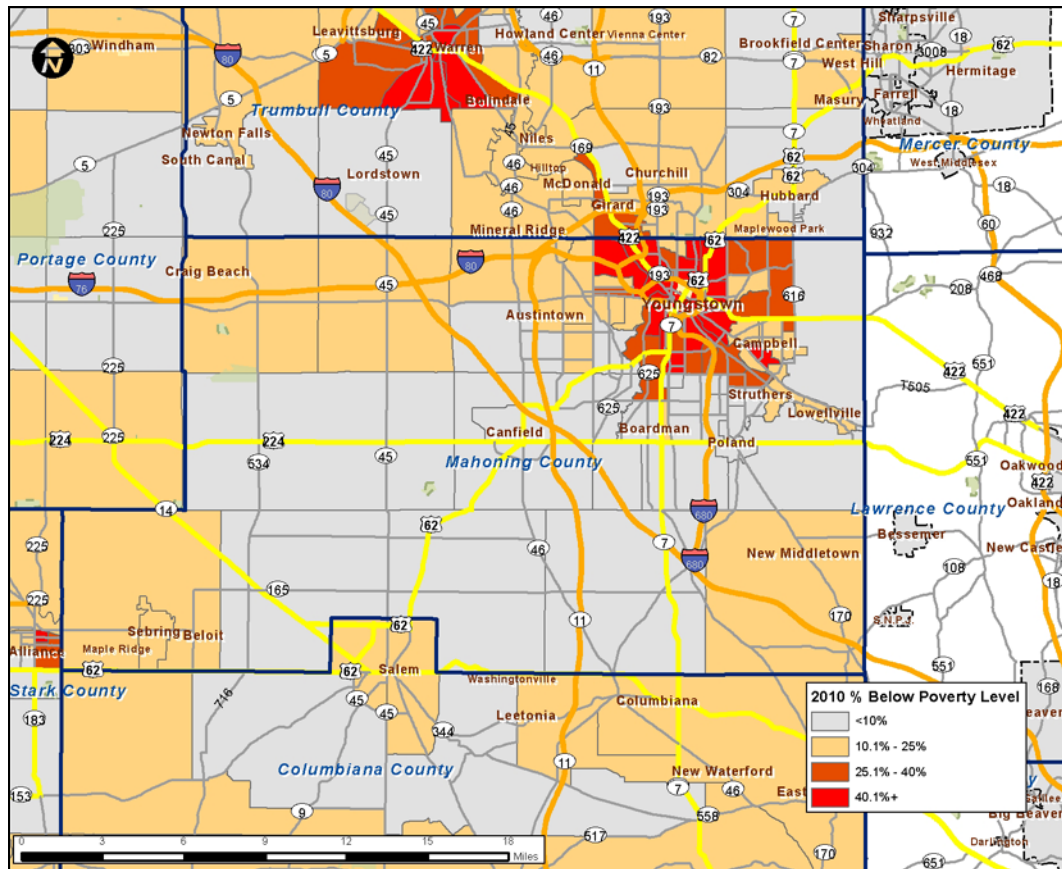
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	257,552	238,823	237,339	231,947
	POPULATION CHANGE	-	-18,729	-1,484	-5,392
	PERCENT CHANGE	-	-7.3%	-0.6%	-2.3%
COUNTY SEAT: YOUNGSTOWN	POPULATION	82,026	66,980	66,396	66,335
	POPULATION CHANGE	-	-15,046	-584	-61
	PERCENT CHANGE	-	-18.3%	-0.9%	-0.1%

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	31,328	12.5%	38,979	16.6%
POPULATION NOT LIVING IN POVERTY	219,214	87.5%	196,020	83.4%
TOTAL	250,542	100.0%	234,999	100.0%

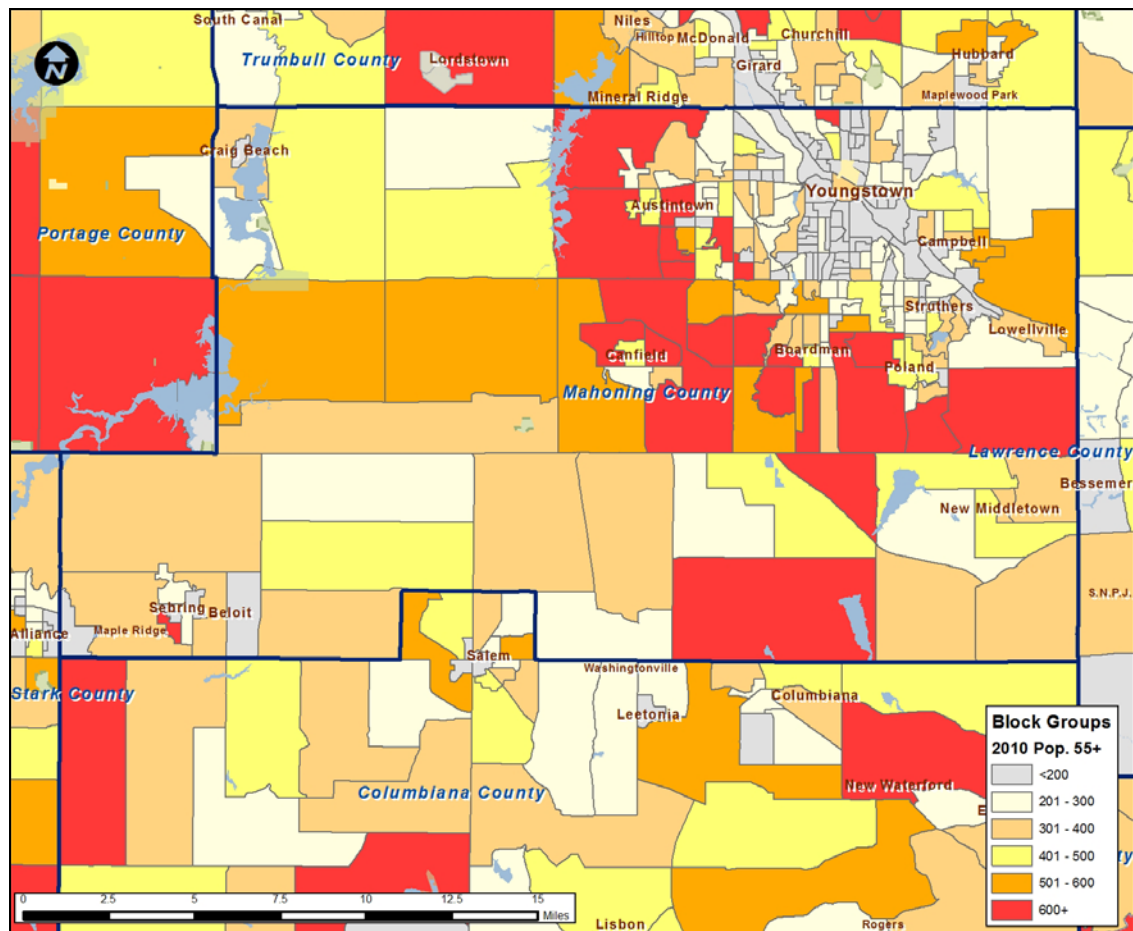
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	67,878	26.4%	57,765	24.2%	53,634	23.1%	-4,131	-7.2%
20 TO 24	14,810	5.8%	13,739	5.8%	12,804	5.5%	-935	-6.8%
25 TO 34	29,626	11.5%	25,845	10.8%	25,481	11.0%	-364	-1.4%
35 TO 44	38,417	14.9%	28,408	11.9%	25,777	11.1%	-2,631	-9.3%
45 TO 54	37,187	14.4%	36,598	15.3%	31,306	13.5%	-5,292	-14.5%
55 TO 64	23,905	9.3%	33,766	14.1%	35,427	15.3%	1,661	4.9%
65 TO 74	22,750	8.8%	19,931	8.3%	24,625	10.6%	4,694	23.6%
75 & OVER	22,979	8.9%	22,771	9.5%	22,893	9.9%	122	0.5%
TOTAL	257,552	100.0%	238,823	100.0%	231,947	100.0%	-6,876	-2.9%

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

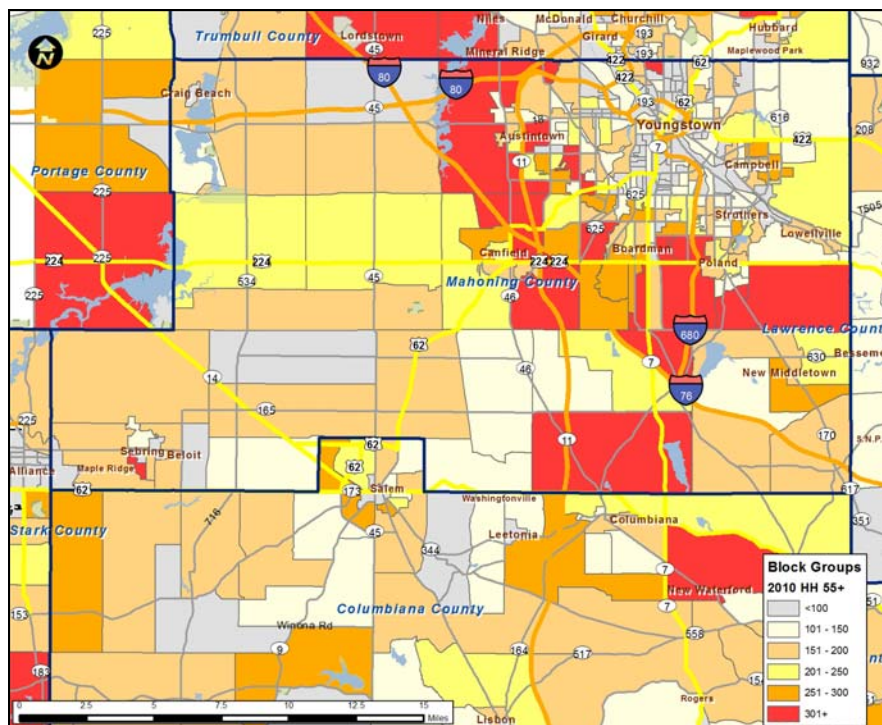
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	102,586	98,712	98,278	96,978
	HOUSEHOLD CHANGE	-	-3,874	-434	-1,300
	PERCENT CHANGE	-	-3.8%	-0.4%	-1.3%
COUNTY SEAT: YOUNGSTOWN	HOUSEHOLD	32,177	26,838	26,616	26,629
	HOUSEHOLD CHANGE	-	-5,339	-222	13
	PERCENT CHANGE	-	-16.6%	-0.8%	0.1%

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	4096	4.0%	3,345	3.4%	3171	3.3%	-174	-5.2%
25 TO 34	13,036	12.7%	11,349	11.5%	11,946	12.3%	597	5.3%
35 TO 44	20,363	19.8%	14,800	15.0%	14,597	15.1%	-203	-1.4%
45 TO 54	21,177	20.6%	20,486	20.8%	16,050	16.6%	-4,436	-21.7%
55 TO 64	14,199	13.8%	20,477	20.7%	20,346	21.0%	-131	-0.6%
65 TO 74	14,733	14.4%	12,826	13.0%	16,416	16.9%	3,590	28.0%
75 TO 84	11,886	11.6%	10,602	10.7%	9,578	9.9%	-1,024	-9.7%
85 & OVER	3096	3.0%	4,827	4.9%	4874	5.0%	47	1.0%
TOTAL	102,586	100.0%	98,712	100.0%	96,978	100.0%	-1,734	-1.8%

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.



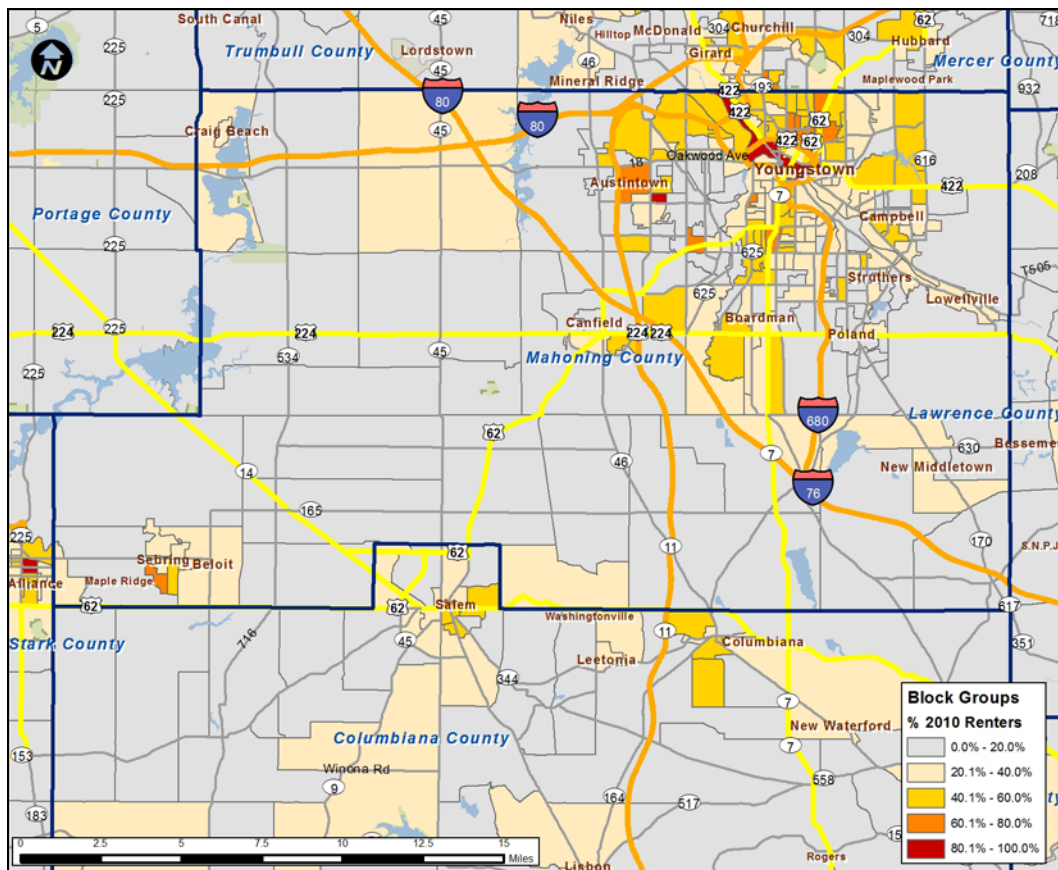
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	74,653	72.8%	69,692	70.6%	68,430	70.6%
RENTER-OCCUPIED	27,933	27.2%	29,020	29.4%	28,548	29.4%
TOTAL	102,586	100.0%	98,712	100.0%	96,978	100.0%

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	35,321	80.4%	38,522	79.0%	39,950	78.0%
RENTER-OCCUPIED	8,593	19.6%	10,210	21.0%	11,264	22.0%
TOTAL	43,914	100.0%	48,732	100.0%	51,214	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	13,109	45.2%	14,154	49.6%	1,045	8.0%
2 PERSONS	7,037	24.2%	6,426	22.5%	-611	-8.7%
3 PERSONS	4,042	13.9%	3,597	12.6%	-445	-11.0%
4 PERSONS	2,546	8.8%	2,286	8.0%	-260	-10.2%
5 PERSONS+	2,286	7.9%	2,085	7.3%	-201	-8.8%
TOTAL	29,020	100.0%	28,548	100.0%	-472	-1.6%

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	18,256	26.2%	16,067	23.5%	-2,189	-12.0%
2 PERSONS	26,304	37.7%	24,648	36.0%	-1,656	-6.3%
3 PERSONS	11,081	15.9%	12,302	18.0%	1,221	11.0%
4 PERSONS	8,645	12.4%	9,583	14.0%	938	10.9%
5 PERSONS+	5,406	7.8%	5,831	8.5%	425	7.9%
TOTAL	69,692	100.0%	68,430	100.0%	-1,262	-1.8%

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	6,953	68.1%	7,642	67.8%	689	9.9%
2 PERSONS	2,180	21.4%	2,414	21.4%	234	10.7%
3 PERSONS	622	6.1%	713	6.3%	91	14.6%
4 PERSONS	212	2.1%	232	2.1%	20	9.5%
5 PERSONS+	243	2.4%	264	2.3%	21	8.8%
TOTAL	10,210	100.0%	11,264	100.0%	1,054	10.3%

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	12,026	31.2%	12,141	30.4%	115	1.0%
2 PERSONS	18,366	47.7%	18,742	46.9%	376	2.0%
3 PERSONS	5,245	13.6%	5,851	14.6%	606	11.6%
4 PERSONS	1,804	4.7%	2,010	5.0%	206	11.4%
5 PERSONS+	1,082	2.8%	1,206	3.0%	124	11.5%
TOTAL	38,522	100.0%	39,950	100.0%	1,428	3.7%

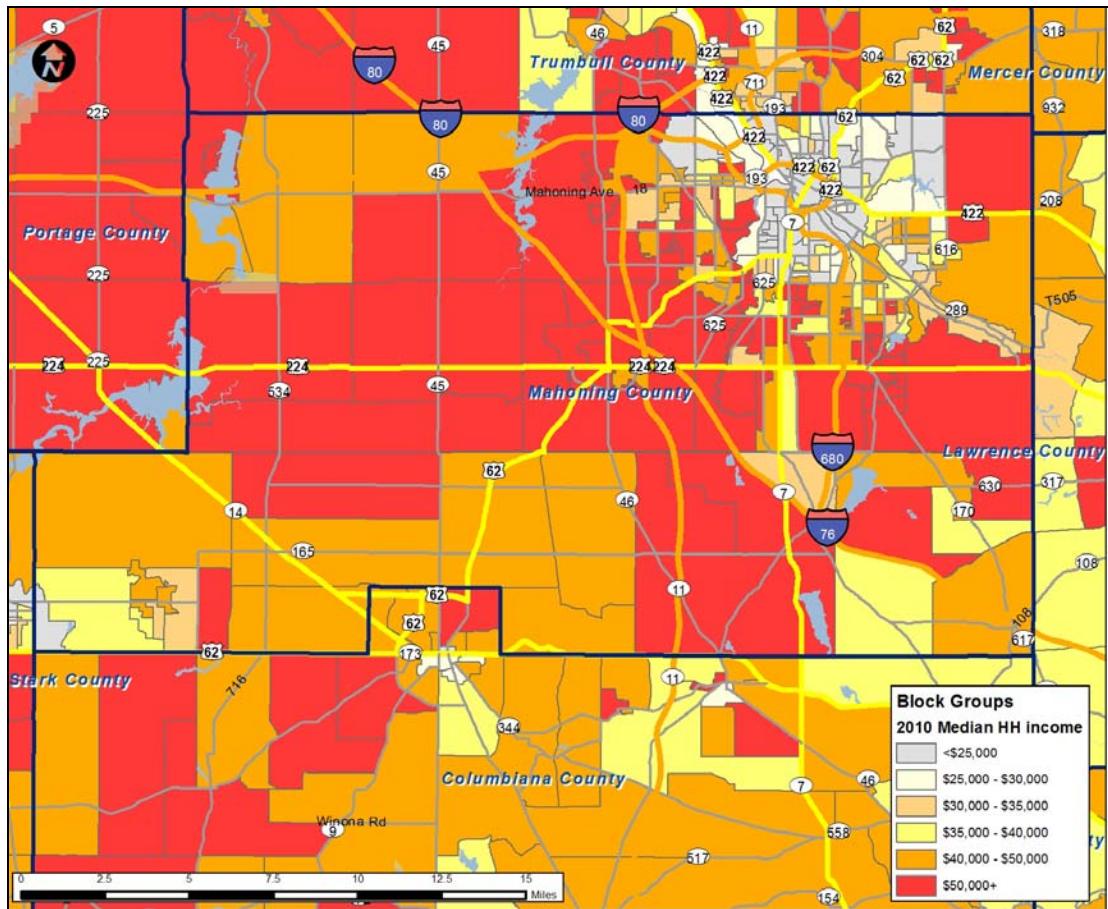
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	11,601	11.3%	10,299	10.5%	9,927	10.2%
\$10,000 TO \$19,999	16,715	16.3%	14,334	14.6%	13,815	14.2%
\$20,000 TO \$29,999	15,578	15.2%	13,832	14.1%	13,460	13.9%
\$30,000 TO \$39,999	13,149	12.8%	12,196	12.4%	11,940	12.3%
\$40,000 TO \$49,999	11,093	10.8%	10,275	10.5%	10,118	10.4%
\$50,000 TO \$59,999	9,076	8.8%	8,376	8.5%	8,296	8.6%
\$60,000 TO \$74,999	9,816	9.6%	9,768	9.9%	9,702	10.0%
\$75,000 TO \$99,999	8,311	8.1%	9,306	9.5%	9,407	9.7%
\$100,000 TO \$124,999	3,727	3.6%	4,860	4.9%	5,007	5.2%
\$125,000 TO \$149,999	1,293	1.3%	2,206	2.2%	2,321	2.4%
\$150,000 TO \$199,999	1,050	1.0%	1,337	1.4%	1,421	1.5%
\$200,000 & OVER	1,179	1.1%	1,488	1.5%	1,563	1.6%
TOTAL	102,586	100.0%	98,278	100.0%	96,978	100.0%
MEDIAN INCOME	\$35,627		\$38,752		\$39,453	

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	5,861	13.3%	5,708	11.7%	5,836	11.4%
\$10,000 TO \$19,999	10,045	22.9%	9,034	18.6%	9,074	17.7%
\$20,000 TO \$29,999	8,022	18.3%	8,205	16.9%	8,424	16.4%
\$30,000 TO \$39,999	5,108	11.6%	5,890	12.1%	6,252	12.2%
\$40,000 TO \$49,999	4,027	9.2%	4,626	9.5%	4,900	9.6%
\$50,000 TO \$59,999	2,920	6.6%	3,471	7.1%	3,765	7.4%
\$60,000 TO \$74,999	2,963	6.7%	3,862	7.9%	4,200	8.2%
\$75,000 TO \$99,999	2,584	5.9%	3,676	7.6%	4,068	7.9%
\$100,000 TO \$124,999	1,085	2.5%	1,940	4.0%	2,199	4.3%
\$125,000 TO \$149,999	531	1.2%	900	1.9%	1,035	2.0%
\$150,000 TO \$199,999	289	0.7%	601	1.2%	688	1.3%
\$200,000 & OVER	481	1.1%	675	1.4%	773	1.5%
TOTAL	43,914	100.0%	48,588	100.0%	51,214	100.0%
MEDIAN INCOME	\$27,543		\$32,287		\$33,636	

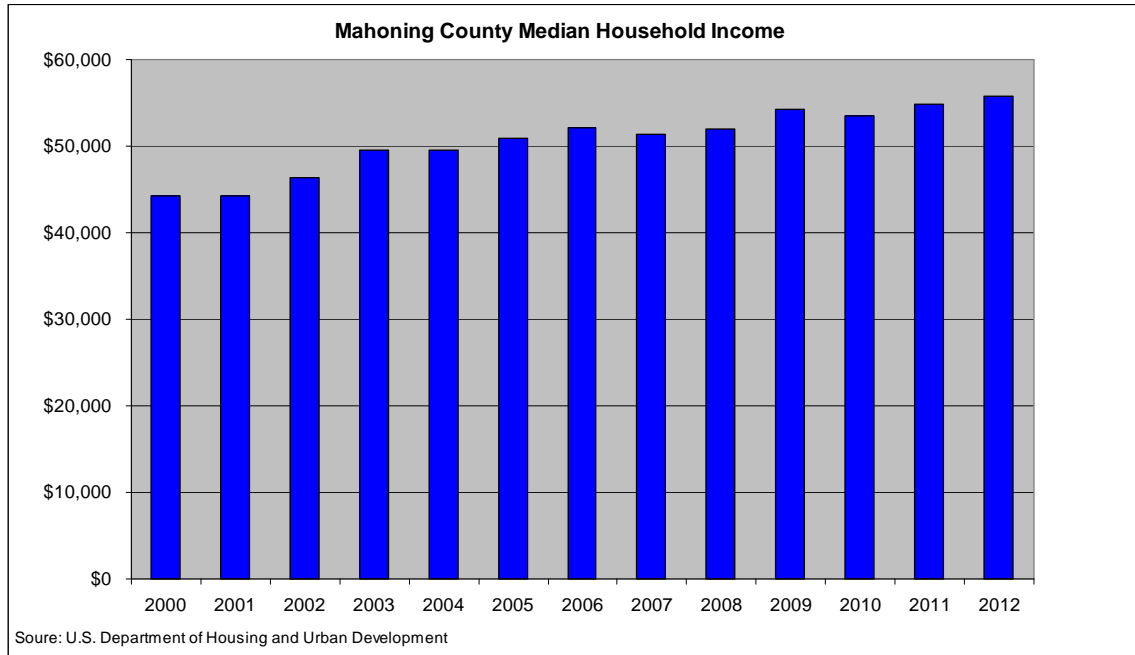
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

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	\$44,300	-
2001	\$44,300	0.0%
2002	\$46,400	4.7%
2003	\$49,600	6.9%
2004	\$49,600	0.0%
2005	\$50,950	2.7%
2006	\$52,100	2.3%
2007	\$51,400	-1.3%
2008	\$52,000	1.2%
2009	\$54,300	4.4%
2010	\$53,500	-1.5%
2011	\$54,900	2.6%
2012	\$55,700	1.5%

*For a four-person household

Source: HUD



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

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	3,977	1,234	608	417	377	6,612
\$10,000 TO \$19,999	3,889	1,510	853	480	528	7,260
\$20,000 TO \$29,999	2,195	1,395	820	361	308	5,079
\$30,000 TO \$39,999	1,321	1,049	519	396	412	3,697
\$40,000 TO \$49,999	577	661	334	189	184	1,945
\$50,000 TO \$59,999	346	479	245	196	167	1,434
\$60,000 TO \$74,999	198	277	111	145	103	834
\$75,000 TO \$99,999	141	200	93	94	63	590
\$100,000 TO \$124,999	63	88	41	35	37	263
\$125,000 TO \$149,999	15	26	16	7	4	68
\$150,000 TO \$199,999	16	24	10	7	5	62
\$200,000 & OVER	23	38	11	9	9	90
TOTAL	12,761	6,980	3,660	2,336	2,196	27,933

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	4,147	1,001	541	363	298	6,349
\$10,000 TO \$19,999	4,194	1,291	805	413	478	7,182
\$20,000 TO \$29,999	2,469	1,322	760	337	275	5,164
\$30,000 TO \$39,999	1,653	1,035	551	409	422	4,070
\$40,000 TO \$49,999	758	741	366	211	186	2,262
\$50,000 TO \$59,999	425	538	302	225	178	1,668
\$60,000 TO \$74,999	278	342	144	189	133	1,087
\$75,000 TO \$99,999	249	285	134	133	90	892
\$100,000 TO \$124,999	117	135	59	54	47	411
\$125,000 TO \$149,999	49	53	35	23	18	178
\$150,000 TO \$199,999	28	37	21	11	10	106
\$200,000 & OVER	42	50	22	14	10	138
TOTAL	14,409	6,831	3,740	2,382	2,146	29,508

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	4,018	897	495	339	286	6,034
\$10,000 TO \$19,999	4,110	1,164	751	385	455	6,866
\$20,000 TO \$29,999	2,406	1,233	717	316	257	4,928
\$30,000 TO \$39,999	1,642	1,004	535	381	408	3,971
\$40,000 TO \$49,999	756	706	357	216	185	2,221
\$50,000 TO \$59,999	407	526	308	221	180	1,642
\$60,000 TO \$74,999	296	323	147	183	136	1,084
\$75,000 TO \$99,999	263	285	141	136	92	917
\$100,000 TO \$124,999	129	138	57	61	50	436
\$125,000 TO \$149,999	47	59	38	26	18	188
\$150,000 TO \$199,999	32	39	22	10	9	112
\$200,000 & OVER	48	51	28	13	10	150
TOTAL	14,154	6,426	3,597	2,286	2,085	28,548

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 Mahoning County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,048	173	39	45	9	2,314
\$10,000 TO \$19,999	2,270	496	114	15	23	2,917
\$20,000 TO \$29,999	837	434	115	31	31	1,448
\$30,000 TO \$39,999	337	266	85	9	42	739
\$40,000 TO \$49,999	149	143	31	28	12	363
\$50,000 TO \$59,999	79	119	53	18	30	299
\$60,000 TO \$74,999	101	80	18	8	14	221
\$75,000 TO \$99,999	63	53	21	6	7	150
\$100,000 TO \$124,999	27	25	5	2	7	65
\$125,000 TO \$149,999	8	12	7	0	0	27
\$150,000 TO \$199,999	6	8	2	1	0	17
\$200,000 & OVER	11	16	3	3	1	34
TOTAL	5,937	1,826	492	164	174	8,593

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	2,261	185	41	52	13	2,552
\$10,000 TO \$19,999	2,509	476	155	16	29	3,184
\$20,000 TO \$29,999	1,108	535	114	27	28	1,812
\$30,000 TO \$39,999	542	346	118	19	69	1,094
\$40,000 TO \$49,999	236	218	37	38	17	547
\$50,000 TO \$59,999	116	176	72	24	40	429
\$60,000 TO \$74,999	139	113	35	19	28	334
\$75,000 TO \$99,999	122	93	34	8	13	269
\$100,000 TO \$124,999	52	45	13	5	7	122
\$125,000 TO \$149,999	21	19	11	2	2	55
\$150,000 TO \$199,999	11	17	10	2	1	41
\$200,000 & OVER	17	20	8	4	1	51
TOTAL	7,135	2,242	647	217	248	10,489

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	2,356	196	40	53	15	2,661
\$10,000 TO \$19,999	2,641	480	159	17	30	3,327
\$20,000 TO \$29,999	1,203	563	122	26	27	1,941
\$30,000 TO \$39,999	621	388	134	18	74	1,235
\$40,000 TO \$49,999	268	235	43	45	17	607
\$50,000 TO \$59,999	127	203	88	27	44	488
\$60,000 TO \$74,999	161	122	40	19	27	369
\$75,000 TO \$99,999	140	107	38	11	15	311
\$100,000 TO \$124,999	62	52	15	7	7	144
\$125,000 TO \$149,999	25	24	12	3	3	68
\$150,000 TO \$199,999	16	22	11	1	1	50
\$200,000 & OVER	22	21	11	6	2	63
TOTAL	7,642	2,414	713	232	264	11,264

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 Mahoning County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	2,807	623	69	39	9	3,547
\$10,000 TO \$19,999	4,513	2,263	221	65	67	7,128
\$20,000 TO \$29,999	2,180	3,880	353	108	53	6,574
\$30,000 TO \$39,999	693	2,958	466	157	95	4,369
\$40,000 TO \$49,999	535	2,229	622	165	112	3,663
\$50,000 TO \$59,999	275	1,526	558	155	106	2,621
\$60,000 TO \$74,999	195	1,356	730	305	156	2,742
\$75,000 TO \$99,999	174	1,255	609	259	136	2,433
\$100,000 TO \$124,999	81	520	255	102	61	1,020
\$125,000 TO \$149,999	39	260	120	57	28	504
\$150,000 TO \$199,999	23	136	69	23	20	272
\$200,000 & OVER	36	232	116	44	19	447
TOTAL	11,551	17,237	4,188	1,481	864	35,321

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	2,576	479	60	31	11	3,155
\$10,000 TO \$19,999	3,935	1,587	205	58	66	5,849
\$20,000 TO \$29,999	2,402	3,532	312	101	46	6,394
\$30,000 TO \$39,999	953	3,008	546	176	114	4,797
\$40,000 TO \$49,999	667	2,426	697	175	114	4,079
\$50,000 TO \$59,999	352	1,743	649	174	125	3,043
\$60,000 TO \$74,999	293	1,713	953	366	204	3,528
\$75,000 TO \$99,999	284	1,690	876	358	199	3,407
\$100,000 TO \$124,999	156	894	487	183	98	1,818
\$125,000 TO \$149,999	71	435	210	82	47	845
\$150,000 TO \$199,999	54	270	142	55	39	560
\$200,000 & OVER	59	304	166	64	32	625
TOTAL	11,802	18,079	5,302	1,823	1,093	38,099

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	2,608	466	59	29	13	3,176
\$10,000 TO \$19,999	3,909	1,518	202	54	64	5,747
\$20,000 TO \$29,999	2,473	3,531	328	104	46	6,482
\$30,000 TO \$39,999	1,011	3,099	593	190	124	5,017
\$40,000 TO \$49,999	716	2,502	760	191	123	4,292
\$50,000 TO \$59,999	380	1,846	726	194	131	3,277
\$60,000 TO \$74,999	325	1,826	1,051	399	230	3,832
\$75,000 TO \$99,999	321	1,828	983	404	221	3,757
\$100,000 TO \$124,999	180	988	549	215	123	2,055
\$125,000 TO \$149,999	81	486	252	94	53	967
\$150,000 TO \$199,999	64	310	160	63	40	637
\$200,000 & OVER	72	341	189	73	36	711
TOTAL	12,141	18,742	5,851	2,010	1,206	39,950

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Mahoning County Site PMA is based primarily in two sectors. Health Care & Social Assistance (which comprises 19.7%) and Retail Trade comprise over 33% of the Site PMA labor force. Employment in the Mahoning County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	47	0.5%	75	0.1%	1.6
MINING	14	0.1%	192	0.2%	13.7
UTILITIES	15	0.2%	500	0.4%	33.3
CONSTRUCTION	855	8.6%	5,842	5.0%	6.8
MANUFACTURING	457	4.6%	9,892	8.4%	21.6
WHOLESALE TRADE	461	4.6%	6,274	5.3%	13.6
RETAIL TRADE	1,541	15.4%	16,053	13.6%	10.4
TRANSPORTATION & WAREHOUSING	210	2.1%	3,229	2.7%	15.4
INFORMATION	175	1.8%	2,928	2.5%	16.7
FINANCE & INSURANCE	569	5.7%	3,582	3.0%	6.3
REAL ESTATE & RENTAL & LEASING	400	4.0%	3,346	2.8%	8.4
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	603	6.0%	4,327	3.7%	7.2
MANAGEMENT OF COMPANIES & ENTERPRISES	6	0.1%	177	0.2%	29.5
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	426	4.3%	4,237	3.6%	9.9
EDUCATIONAL SERVICES	259	2.6%	9,394	8.0%	36.3
HEALTH CARE & SOCIAL ASSISTANCE	933	9.3%	23,252	19.7%	24.9
ARTS, ENTERTAINMENT & RECREATION	183	1.8%	1,332	1.1%	7.3
ACCOMMODATION & FOOD SERVICES	631	6.3%	9,426	8.0%	14.9
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	1,609	16.1%	6,815	5.8%	4.2
PUBLIC ADMINISTRATION	393	3.9%	6,486	5.5%	16.5
NONCLASSIFIABLE	197	2.0%	529	0.4%	2.7
TOTAL	9,984	100.0%	117,888	100.0%	11.8

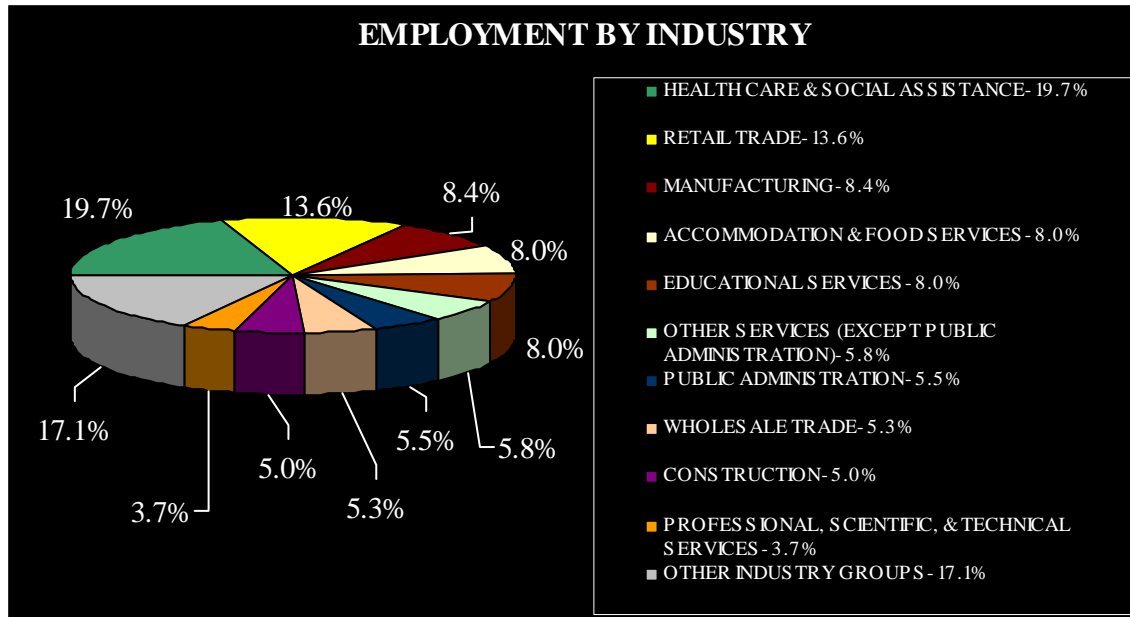
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

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.

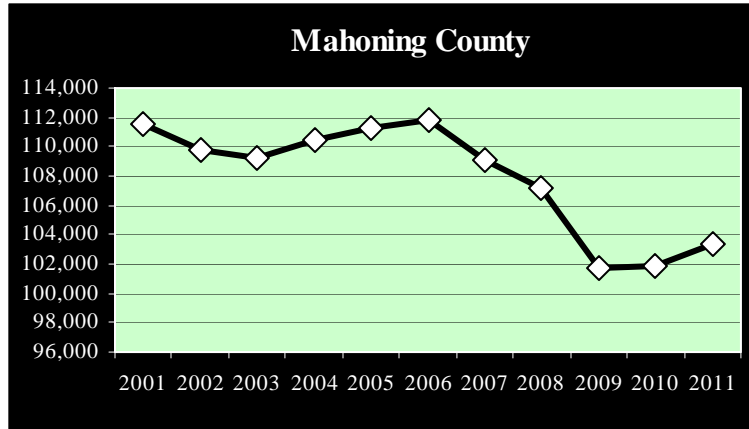
Excluding 2011, the employment base has declined by 8.9% over the past five years in Mahoning County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

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

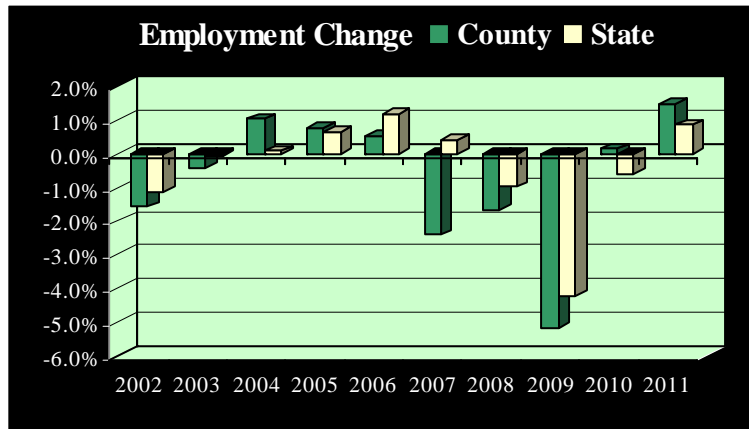
YEAR	TOTAL EMPLOYMENT					
	MAHONING COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	111,518	-	5,566,735	-	138,241,767	-
2002	109,749	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	109,290	-0.4%	5,498,936	-0.1%	138,386,944	0.3%
2004	110,399	1.0%	5,502,533	0.1%	139,988,842	1.2%
2005	111,219	0.7%	5,537,419	0.6%	142,328,023	1.7%
2006	111,777	0.5%	5,602,764	1.2%	144,990,053	1.9%
2007	109,073	-2.4%	5,626,086	0.4%	146,397,565	1.0%
2008	107,238	-1.7%	5,570,514	-1.0%	146,068,942	-0.2%
2009	101,698	-5.2%	5,334,774	-4.2%	140,721,692	-3.7%
2010	101,832	0.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	103,321	1.5%	5,347,352	0.8%	139,288,076	-0.5%

Source: Department of Labor; Bureau of Labor Statistics

*Through December



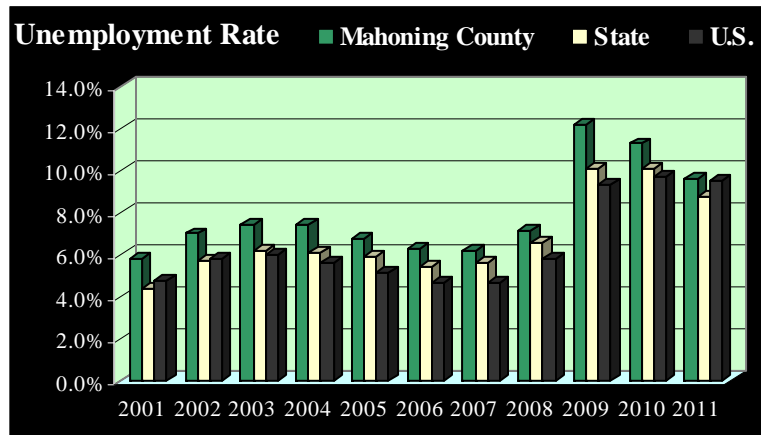
The following table illustrates the percent change in employment for Mahoning County and Ohio.



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

YEAR	UNEMPLOYMENT RATE		
	MAHONING COUNTY	OHIO	UNITED STATES
2001	5.8%	4.4%	4.8%
2002	7.0%	5.7%	5.8%
2003	7.4%	6.2%	6.0%
2004	7.4%	6.1%	5.6%
2005	6.8%	5.9%	5.2%
2006	6.3%	5.4%	4.7%
2007	6.2%	5.6%	4.7%
2008	7.1%	6.6%	5.8%
2009	12.2%	10.1%	9.3%
2010	11.3%	10.1%	9.7%
2011*	9.6%	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 Mahoning County.

IN-PLACE EMPLOYMENT MAHONING COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	108,769	-	-
2002	106,133	-2,636	-2.4%
2003	104,930	-1,203	-1.1%
2004	105,383	453	0.4%
2005	106,319	936	0.9%
2006	103,842	-2,477	-2.3%
2007	104,480	638	0.6%
2008	101,764	-2,716	-2.6%
2009	96,950	-4,814	-4.7%
2010	95,796	-1,154	-1.2%
2011*	95,528	-268	-0.3%

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 Mahoning County to be 94.1% of the total Mahoning County employment.

The 10 largest employers in Mahoning County comprise a total of more than 15,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
FORUM HEALTH	HEALTH CARE	3,616
HUMILITY OF MARY HEALTH PARTNERS	HEALTH CARE	3,420
YOUNGSTOWN STATE UNIVERSITY	EDUCATION	2,134
MAHONING COUNTY	GOVERNMENT	1,735
YOUNGSTOWN CITY SCHOOLS	EDUCATION	1,100
INFOCISION MANAGEMENT	TELEMARKETING	1,040
CITY OF YOUNGSTOWN	GOVERNMENT	782
U.S. POSTAL SERVICE	GOVERNMENT	740
AUSTINTOWN LOCAL SCHOOLS	EDUCATION	586
BOARDMAN LOCAL SCHOOLS	EDUCATION	422
TOTAL		15,575

Source: Mahoning County CAFR, 2010

According to Mahoning county officials the largest employers in the county are in the health care, government and education sectors, all of which have been shedding employees due to budget cutbacks brought on by reductions in federal and state funding.

In March 2010, it was announced the Sheriff's office would undergo a series of massive layoffs affecting 101 employees. This announcement came in addition to 10% pay cuts and work schedule reductions the previous year. Valley Care Health Systems of Ohio announced in September 2011 that 90 members of the Northside Medical Center Staff would be cut. The Canfield Education Association announced 25 layoffs in February 2011, which included 14 teachers and 11 classified staff members

Proximity to Trumbull County provides significant employment opportunities primarily in the manufacturing sector and within that sector largely in the automobile and steel industries. The Trumbull County area has continued to lose manufacturing jobs over the past decade, and this trend will continue with the ongoing contraction of the automobile industry, as the area is home to a number of automotive parts manufacturers.

There have been some positive indicators over the past two years. The General Motors' Lordstown complex has returned most of the first and second shifts in response to the high demand for the Chevrolet Cruze, which is assembled there. In addition to preserving thousands of jobs at that facility, the creation of new construction and investment by GM suppliers has also boosted the area economy. Almost all of the nearly 1000 union members at the RG Steel mill on Warren's south side have also been recalled from recent layoffs.

Mahoning County WARNs for 2010-2011 include the closing of Eagle Heights' Academy after it had been ranked in academic emergency for two years in a row. Eagle Heights 116 employees were laid off in April 2010. Superior Beverage Group in Austintown laid off 40 workers when they closed in October 2010. WellPoint–Anthem BC/BS eliminated 51 positions when they cut part of the provider-inquiry division in Youngstown in February 2011.

There have been several expansions in the manufacturing sector in 2011: In June 2011, Mahoning County Commissioners unanimously supported a tax abatement that will pave the way for a \$14 million expansion by Extrudex Aluminum's at their North Jackson plant. The facility will now grow to 242,000 square feet. Work on the 80,000-square-foot expansion is expected to begin in July and be completed by May 2012. This is Extrudex's second expansion in North Jackson. The company, which employs about 110 workers, will add 25 as a result of this.

DE-CAL, Inc. announced in August 2011 that it is locating a mechanical contracting and metal fabricating operation in the city of Youngstown that will include a \$1.3 million investment and the creation of 40 jobs. The investment includes the purchase and renovation of the 20,000-square-foot facility as well as the purchase of machinery and equipment necessary to begin production and services.

Roth Bros., Inc. will spend \$900,000 to renovate its Austintown facility in 2011 and \$300,000 for new machinery and equipment to meet commitments from current and new contracts, which will involve an investment of \$1.2 million and the creation of 55 jobs over the next three years.

The largest announced industrial expansion project announced in the state of Ohio in 2010 was V&M Star LP's decision to build a second pipe mill at its Youngstown site. The company began construction of the \$650 million, 1-million-square-foot steel mill in March 2010 and expects additional employment of 350 full-time workers. V&M plans to produce pipe for natural gas explorations at Marcellus Shale natural formations that extend under eastern Ohio. Site preparation and construction will employ approximately 400 workers.

Marcellus Shale natural gas projects are perhaps the Mahoning Valley's best economic opportunity since the steel and auto industries took root more than 100 years ago, and the county is still a meaningful player in what many see as a coming energy boom. The potentially valuable shale formation now includes the deeper Utica Shale in Eastern Ohio from Trumbull County to Stark County and south along the Ohio River.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	74,653	72.8%	69,692	70.6%
RENTER-OCCUPIED	27,933	27.2%	29,020	29.4%
TOTAL-OCCUPIED UNITS*	102,586	91.8%	98,712	100.0%
FOR RENT	3,089	33.7%	3561	27.1%
RENTED, NOT OCCUPIED	N/A	N/A	171	1.3%
FOR SALE ONLY	1,467	16.0%	1726	13.2%
SOLD, NOT OCCUPIED	N/A	N/A	414	3.2%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	2,875	9.5%	779	5.9%
ALL OTHER VACANTS	872	9.5%	6470	49.3%
TOTAL VACANT UNITS	9,175	8.2%	13,121	11.7%
TOTAL	111,761	100.0%	111,833	100.0%
SUBSTANDARD UNITS**	443	0.4%	336	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	74,653	72.8%	74,469	184	0.2%
	RENTER-OCCUPIED	27,933	27.2%	27,674	259	0.9%
	TOTAL	102,586	100.0%	102,143	443	0.4%
2010 (ACS)	OWNER-OCCUPIED	71,548	72.3%	71,307	241	0.3%
	RENTER-OCCUPIED	27,476	27.7%	27,381	95	0.3%
	TOTAL	99,024	100.0%	98,688	336	0.3%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	1073	1.5%	313	1.1%
2000 TO 2004	3364	4.7%	882	3.2%
1990 TO 1999	7,449	10.4%	1841	6.7%
1980 TO 1989	4323	6.0%	2494	9.1%
1970 TO 1979	8,871	12.4%	5007	18.2%
1960 TO 1969	9444	13.2%	4195	15.3%
1950 TO 1959	16,590	23.2%	4128	15.0%
1940 TO 1949	6343	8.9%	2847	10.4%
1939 OR EARLIER	14,091	19.7%	5,769	21.0%
TOTAL	71,548	100.0%	27,476	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	82,398	80.3%	80,311	81.1%
2 TO 4	7,279	7.1%	6,684	6.7%
5 TO 19	6,609	6.4%	6,441	6.5%
20 TO 49	1,467	1.4%	1,660	1.7%
50 OR MORE	3,039	3.0%	2,412	2.4%
MOBILE HOME, BOAT, RV, VAN, ETC.	1,794	1.7%	1,516	1.5%
TOTAL	102,586	100.0%	99,024	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	74,690	72.8%	71,548	72.3%
0.50 OR LESS OCCUPANTS PER ROOM	57,684	77.2%	57,587	80.5%
0.51 TO 1.00 OCCUPANTS PER ROOM	16,366	21.9%	13,571	19.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	482	0.6%	372	0.5%
1.51 TO 2.00 OCCUPANTS PER ROOM	143	0.2%	18	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	15	0.0%	0	0.0%
RENTER-OCCUPIED	27,897	27.2%	27,476	27.7%
0.50 OR LESS OCCUPANTS PER ROOM	19,664	70.5%	19,978	72.7%
0.51 TO 1.00 OCCUPANTS PER ROOM	7,438	26.7%	7,138	26.0%
1.01 TO 1.50 OCCUPANTS PER ROOM	536	1.9%	204	0.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	199	0.7%	129	0.5%
2.01 OR MORE OCCUPANTS PER ROOM	60	0.2%	27	0.1%
TOTAL	102,587	100.0%	99,024	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MAHONING COUNTY	28.7%	40.5%
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 – MAHONING COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	624	670	574	773	511	402	309	167	96	100
UNITS IN SINGLE-FAMILY STRUCTURES	583	652	524	737	511	386	277	167	96	100
UNITS IN ALL MULTI-FAMILY STRUCTURES	41	18	50	36	0	16	32	0	0	0
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	2	4	2	0	0	0	0	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	35	0	40	28	0	8	0	0	0	0
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	6	16	6	6	0	8	32	0	0	0



		MAHONING COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME	
		2010 (ACS)	
LESS THAN \$10,000:			6,365
	LESS THAN 20.0 PERCENT	146	
	20.0 TO 24.9 PERCENT	131	
	25.0 TO 29.9 PERCENT	442	
	30.0 TO 34.9 PERCENT	259	
	35.0 PERCENT OR MORE	4291	
	NOT COMPUTED	1096	
\$10,000 TO \$19,999:			7,309
	LESS THAN 20.0 PERCENT	296	
	20.0 TO 24.9 PERCENT	235	
	25.0 TO 29.9 PERCENT	491	
	30.0 TO 34.9 PERCENT	480	
	35.0 PERCENT OR MORE	5222	
	NOT COMPUTED	585	
\$20,000 TO \$34,999:			6,633
	LESS THAN 20.0 PERCENT	1003	
	20.0 TO 24.9 PERCENT	1353	
	25.0 TO 29.9 PERCENT	1102	
	30.0 TO 34.9 PERCENT	1180	
	35.0 PERCENT OR MORE	1406	
	NOT COMPUTED	589	
\$35,000 TO \$49,999:			3,160
	LESS THAN 20.0 PERCENT	1461	
	20.0 TO 24.9 PERCENT	799	
	25.0 TO 29.9 PERCENT	325	
	30.0 TO 34.9 PERCENT	205	
	35.0 PERCENT OR MORE	144	
	NOT COMPUTED	226	
\$50,000 TO \$74,999:			2,568
	LESS THAN 20.0 PERCENT	1846	
	20.0 TO 24.9 PERCENT	324	
	25.0 TO 29.9 PERCENT	177	
	30.0 TO 34.9 PERCENT	30	
	35.0 PERCENT OR MORE	65	
	NOT COMPUTED	126	
\$75,000 TO \$99,999:			771
	LESS THAN 20.0 PERCENT	605	
	20.0 TO 24.9 PERCENT	44	
	25.0 TO 29.9 PERCENT	45	
	30.0 TO 34.9 PERCENT	12	
	35.0 PERCENT OR MORE	0	
	NOT COMPUTED	65	
\$100,000 OR MORE:			670
	LESS THAN 20.0 PERCENT	550	
	20.0 TO 24.9 PERCENT	15	
	25.0 TO 29.9 PERCENT	0	
	30.0 TO 34.9 PERCENT	62	
	35.0 PERCENT OR MORE	9	
	NOT COMPUTED	34	
TOTAL			27,476

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Mahoning 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	70	6,363	442	93.1%
MARKET-RATE/TAX CREDIT	4	100	0	100.0%
MARKET-RATE/GOVERNMENT-SUBSIDIZED	2	214	15	93.0%
TAX CREDIT	18	810	44	94.6%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	6	348	5	98.6%
TOTAL	133	10,351	514	95.0%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	207	3.2%	13	6.3%	\$443
ONE-BEDROOM	1.0	2,802	43.1%	225	8.0%	\$525
ONE-BEDROOM	2.0	3	0.0%	1	33.3%	\$861
TWO-BEDROOM	1.0	2,386	36.7%	177	7.4%	\$636
TWO-BEDROOM	1.5	462	7.1%	16	3.5%	\$741
TWO-BEDROOM	2.0	323	5.0%	13	4.0%	\$741
TWO-BEDROOM	2.5	3	0.0%	0	0.0%	\$1,624
THREE-BEDROOM	1.0	44	0.7%	1	2.3%	\$765
THREE-BEDROOM	1.5	134	2.1%	8	6.0%	\$670
THREE-BEDROOM	2.0	112	1.7%	2	1.8%	\$1,252
FOUR-BEDROOM	1.5	15	0.2%	1	6.7%	\$934
FOUR-BEDROOM	2.0	3	0.0%	0	0.0%	\$934
TOTAL MARKET RATE		6,494	100.0%	457	7.0%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	76	7.9%	3	3.9%	\$329
ONE-BEDROOM	1.0	52	5.4%	8	15.4%	\$432
TWO-BEDROOM	1.0	231	23.9%	22	9.5%	\$502
THREE-BEDROOM	1.0	59	6.1%	2	3.4%	\$685
THREE-BEDROOM	1.5	143	14.8%	2	1.4%	\$648
THREE-BEDROOM	2.0	70	7.2%	2	2.9%	\$711
FOUR-BEDROOM	1.5	202	20.9%	4	2.0%	\$808
FOUR-BEDROOM	2.0	135	13.9%	4	3.0%	\$864
TOTAL TAX CREDIT		968	100.0%	47	4.9%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	205	7.8%	3	1.5%	N/A
ONE-BEDROOM	1.0	1,409	53.8%	1	0.1%	N/A
TWO-BEDROOM	1.0	415	15.8%	4	1.0%	N/A
TWO-BEDROOM	1.5	110	4.2%	0	0.0%	N/A
TWO-BEDROOM	2.0	50	1.9%	0	0.0%	N/A
THREE-BEDROOM	1.0	130	5.0%	0	0.0%	N/A
THREE-BEDROOM	1.5	150	5.7%	0	0.0%	N/A
THREE-BEDROOM	2.0	104	4.0%	0	0.0%	N/A
FOUR-BEDROOM	1.0	28	1.1%	0	0.0%	N/A
FOUR-BEDROOM	2.0	16	0.6%	0	0.0%	N/A
FIVE-BEDROOM	2.0	4	0.2%	0	0.0%	N/A
TOTAL TAX CREDIT		2,621	100.0%	8	0.3%	N/A
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	19	7.1%	0	0.0%	N/A
ONE-BEDROOM	1.0	173	64.6%	1	0.6%	N/A
ONE-BEDROOM	1.5	3	1.1%	0	0.0%	N/A
TWO-BEDROOM	1.0	4	1.5%	1	25.0%	N/A
TWO-BEDROOM	1.5	26	9.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	43	16.0%	0	0.0%	N/A
TOTAL TAX CREDIT		968	100.0%	47	4.9%	-
GRAND TOTAL		10,351	100.0%	514	5.0%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	288	12.5%
1960 TO 1969	1170	5.1%
1970 TO 1979	6172	6.3%
1980 TO 1989	1327	1.0%
1990 TO 1999	733	1.9%
2000 TO 2004	460	0.2%
2005 TO 2009	201	0.5%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	10,351	5.0%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	7	106	2.8%
A-	1	23	0.0%
B+	8	444	4.5%
B	26	3,005	3.8%
B-	15	1,375	6.5%
C+	2	134	2.2%
C	12	1,166	14.7%
C-	1	2	50.0%
D+	1	2	0.0%
D	3	237	22.8%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	6	154	0.0%
A-	1	57	0.0%
B+	3	87	5.7%
B	10	398	2.3%
B-	1	40	0.0%
C+	1	80	3.8%
C	1	152	19.7%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	2	40	0.0%
B+	4	237	0.0%
B	8	422	0.0%
B-	8	556	0.7%
C+	4	174	0.6%
C	10	1088	0.5%
C-	2	198	0.0%
D	2	74	0.0%
N	1	100	0.0%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	268	9,044	512	94.3%
SENIOR (AGE 55+)	39	1,448	4	99.7%
TOTAL	307	10,492	516	95.1%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	2,889	10	99.7%
40% - 60% AMHI (TAX CREDIT)	968	47	95.1%
0-60% AMHI (ALL AFFORDABLE)	3,857	57	98.5%

*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+)	1,309	4	99.7%
40% - 60% AMHI (TAX CREDIT: 55+)	131	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	1,440	4	99.7%

Planned and Proposed (Housing Pipeline)

It should be noted that The Village at Arlington I and II are both currently under construction. These two LIHTC projects will add 120 non-subsidized Tax Credit units to the market. In addition, Saxony Place is a senior HUD Section 202/8 project that will add 40 senior subsidized units to the market. Finally, Youngstown Choice Homes V will bring 40 additional family Tax Credit units to the area. These planned and proposed units have been considered in our penetration rate calculations later in this analysis.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Mahoning County is \$87,904. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for an \$87,904 home is \$613, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$87,904
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$83,509
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$448
ESTIMATED TAXES AND INSURANCE*	\$112
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$52
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$613

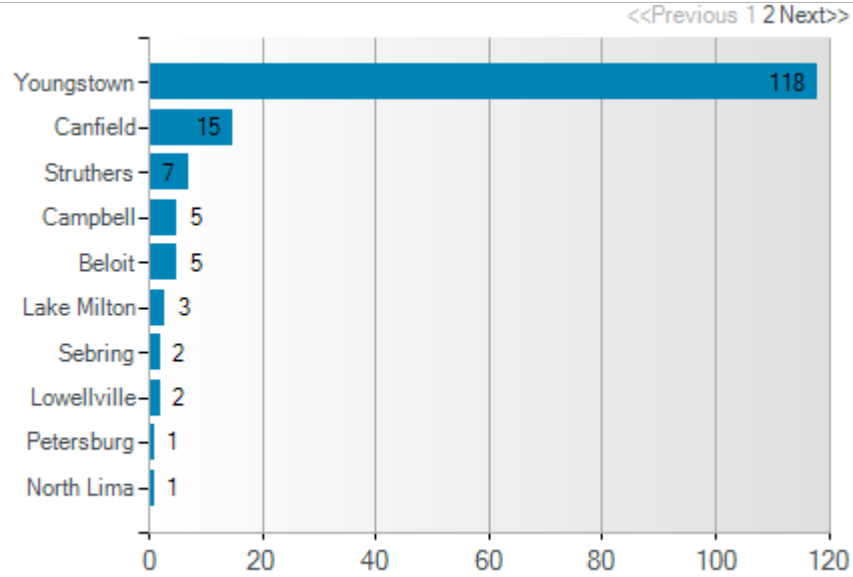
*Estimated at 25% of principal and interest

**Estimated at 0.75% of mortgaged amount

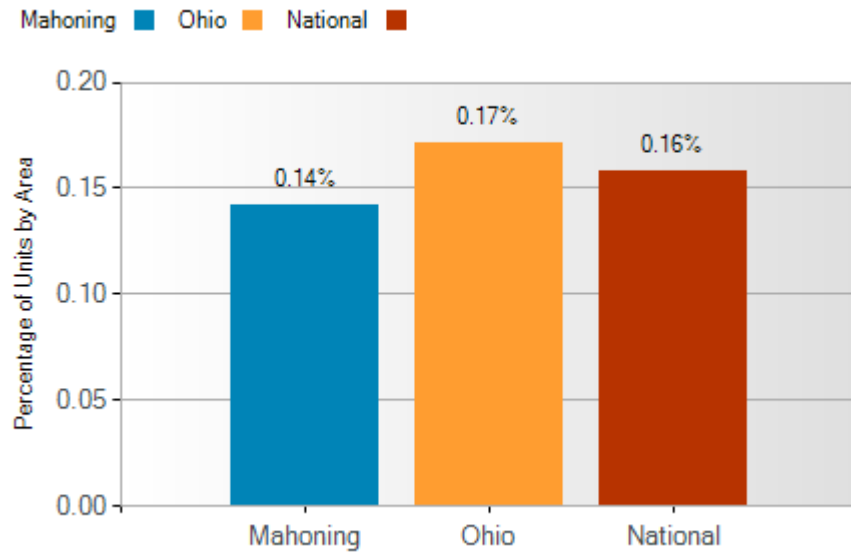
Foreclosure Analysis

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

Foreclosure Activity Counts - Mahoning County, OH



Geographical Comparison - Mahoning County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,600	\$19,500	\$23,400	\$31,200	\$16,710	\$20,890	\$25,070	\$33,420
TWO-PERSON	\$17,840	\$22,300	\$26,760	\$35,680	\$19,110	\$23,890	\$28,670	\$38,220
THREE-PERSON	\$20,080	\$25,100	\$30,120	\$40,160	\$21,510	\$26,890	\$32,270	\$43,020
FOUR-PERSON	\$22,280	\$27,850	\$33,420	\$44,560	\$23,870	\$29,840	\$35,800	\$47,740
FIVE-PERSON	\$24,080	\$30,100	\$36,120	\$48,160	\$25,800	\$32,250	\$38,700	\$51,590
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$55,700				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$59,700			

*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	\$24,080	15,638	\$0	\$25,800	15,758	0.8%
41% - 60% AMHI	\$24,081	\$36,120	5,547	\$25,801	\$38,690	5,519	-0.5%
61% - 80% AMHI	\$36,121	\$48,160	3,424	\$38,691	\$51,590	3,001	-12.4%
OVER 80% AMHI	\$48,161	NO LIMIT	4,896	\$51,591	NO LIMIT	4,268	-12.8%

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	\$24,080	14,639	\$0	\$25,800	15,791	7.9%
41% - 60% AMHI	\$24,081	\$36,120	10,103	\$25,801	\$38,690	10,507	4.0%
61% - 80% AMHI	\$36,121	\$48,160	9,690	\$38,691	\$51,590	9,997	3.2%
OVER 80% AMHI	\$48,161	NO LIMIT	34,333	\$51,591	NO LIMIT	32,130	-6.4%

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	\$24,080	30,277	\$0	\$25,800	31,549	4.2%
41% - 60% AMHI	\$24,081	\$36,120	15,650	\$25,801	\$38,690	16,026	2.4%
61% - 80% AMHI	\$36,121	\$48,160	13,114	\$38,691	\$51,590	12,998	-0.9%
OVER 80% AMHI	\$48,161	NO LIMIT	39,229	\$51,591	NO LIMIT	36,398	-7.2%

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	\$17,840	5,049	\$0	\$19,110	5,692	12.7%
41% - 60% AMHI	\$17,841	\$26,760	1,912	\$19,111	\$28,670	1,978	3.5%
61% - 80% AMHI	\$26,761	\$35,680	1,208	\$28,671	\$38,220	1,273	5.4%
OVER 80% AMHI	\$35,681	NO LIMIT	2,320	\$38,221	NO LIMIT	2,320	0.0%

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	\$17,840	7,741	\$0	\$19,110	8,412	8.7%
41% - 60% AMHI	\$17,841	\$26,760	5,584	\$19,111	\$28,670	6,130	9.8%
61% - 80% AMHI	\$26,761	\$35,680	4,794	\$28,671	\$38,220	4,985	4.0%
OVER 80% AMHI	\$35,681	NO LIMIT	19,976	\$38,221	NO LIMIT	20,420	2.2%

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	\$17,840	12,790	\$0	\$19,110	14,104	10.3%
41% - 60% AMHI	\$17,841	\$26,760	7,496	\$19,111	\$28,670	8,108	8.2%
61% - 80% AMHI	\$26,761	\$35,680	6,002	\$28,671	\$38,220	6,258	4.3%
OVER 80% AMHI	\$35,681	NO LIMIT	22,296	\$38,221	NO LIMIT	22,740	2.0%

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	\$30,100	12,927	\$0	\$32,250	12,301	-4.8%
SENIOR (AGE 62+)	\$0	\$22,300	4,794	\$0	\$23,890	5,330	11.2%
ALL	\$0	\$30,100	18,736	\$0	\$32,250	18,721	-0.1%

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)	(2,889 + 2,105 HCV) 4,994	968	(3,857 + 1,881 HCV*) 5,738
Number of Income-Eligible Renter Households	18,927	5,547	21,185
Existing Affordable Housing Penetration Rate – 2012	= 26.4%	= 17.5%	= 27.1%
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)	1,309	131	1,440
Number of Income-Eligible Renter Households	4,794	1,912	6,961
Penetration Rate – 2012	= 27.3%	= 6.9%	= 20.7%

*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)	(2,929 + 2,105 HCV) 5,034	1,088	(3,857 + 1,881 HCV*) 5,898
Number of Income-Eligible Renter Households	18,721	5,519	21,277
Existing Affordable Housing Penetration Rate – 2017	= 26.9%	= 19.7%	= 27.7%
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)	1,349	131	1,480
Number of Income-Eligible Renter Households	5,330	1,978	7,670
Penetration Rate – 2017	= 25.3%	= 6.6%	= 19.3%

*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)	13,933	3,485	13,687	3,981
41%-60% AMHI (TAX CREDIT)	4,579	1,781	4,431	1,847

J. OVERVIEW AND INTERVIEWS

Mahoning County is a densely populated Appalachian county located in northeastern Ohio. Youngstown, which dominates the county, is also the county seat. Mahoning County is about 75 miles southeast of Cleveland and 60 miles northwest of Pittsburgh.

Other cities and villages in the county include Austintown, Canfield, Craig Beach, Sebring and New Middletown.

The major roadways include Interstates 76, 80 and 680, U.S. Highways 62 and 224, and State Routes 7 and 11. The county offers several museums, theaters, historic sites, collegiate athletics, golf courses and outdoor recreation.

Saint Elizabeth's Medical Clinic is in Youngstown, and the Akron Children's Hospital has a medical center in Boardman, Ohio, adjacent to and just southwest of Youngstown. Several other medical and urgent care centers serve the greater Youngstown area and the smaller communities in the county.

Mahoning County offers several senior services. The county has independent living retirement communities as well as assisted living facilities.

The Youngstown Public Library is in Youngstown; public libraries are also available in Austintown, Boardman, Canfield, and Sebring.

Mahoning County has four major public school districts and two private high schools, twelve private elementary schools, and three preschools.

Youngstown is home to Youngstown State University, which offers both undergraduate and graduate degrees, and Walsh University School for Professional Studies maintains a campus in Canfield, just southwest of Youngstown.

The largest concentration of single-family housing is in the major cities and towns of Mahoning County, primarily in Youngstown, Austintown, Boardman, Canfield and Sebring. Housing in these cities is generally older than 30 years and ranges from poor to good condition.

Housing in the smaller townships and the county's more rural areas is typically older than 30 years and tends to range in condition from satisfactory to good.

Few single-family homes in the rural areas are occupied by renters.

Much of the multifamily rental housing in Mahoning County is between 30 and 40 years old and ranges in condition from satisfactory to excellent. The majority is market-rate, while some are government-subsidized and some are also Tax Credit properties. Many of the multifamily rental properties in the county range from 100 to 200 units; market-rate properties generally fall within this range, although some have more than 200 units, some have fewer than 60, and others even have fewer than 30 units.

Government-subsidized projects generally range from 60 to 100 units, while Tax Credit properties typically range from 40 to 60 units.

Bret Roberts, property manager at Esa Apartments in Youngstown, a government-subsidized HUD Section 8/market-rate project, stated that there is a definite need for more affordable housing in Mahoning County. Mr. Roberts added that the waiting list at Esa Apartments is typically 12 months or longer. He continued by saying that residents prefer housing communities that have convenient access to public services and local school systems. Mr. Roberts also adds that his tenants prefer rental housing because it allows them to focus on more important issues than property maintenance.

The Program Manager at Meridian Community Care, which is a community-based, non-profit organization that serves individuals and families struggling with addiction, states that she believes that there is a high demand for more affordable housing in the county. Ms. Wess said that she deals primarily with families that have been displaced by issues involving drug addiction, and that her residents seek out these communities as a means of bettering themselves and their families.

Ms. Karen Rentz, property manager at Volunteers of America Independent Living in Youngstown, a government-subsidized Section 8 property, stated that she thinks there is a strong demand for more affordable housing in Mahoning County. Ms. Rentz added that her waiting list is typically at least 12 months long, and that residents move to the area for an urban lifestyle.