

23. Muskingum County

A. GENERAL DESCRIPTION

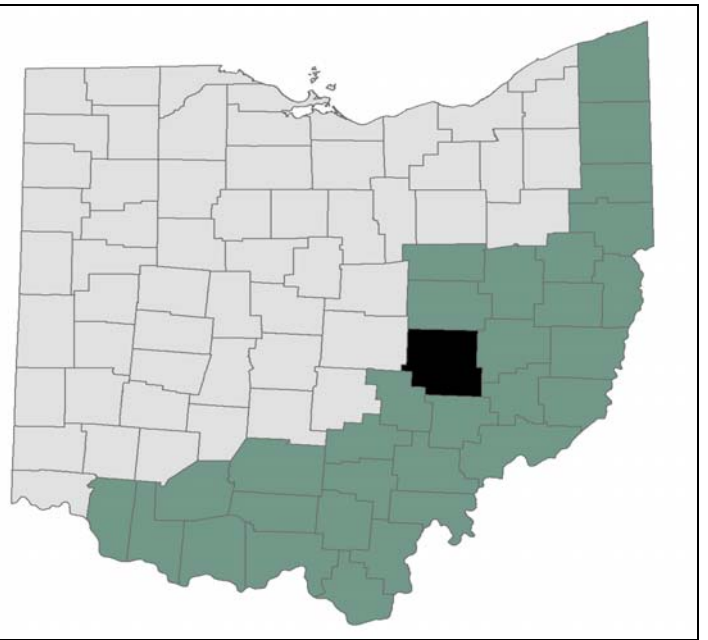
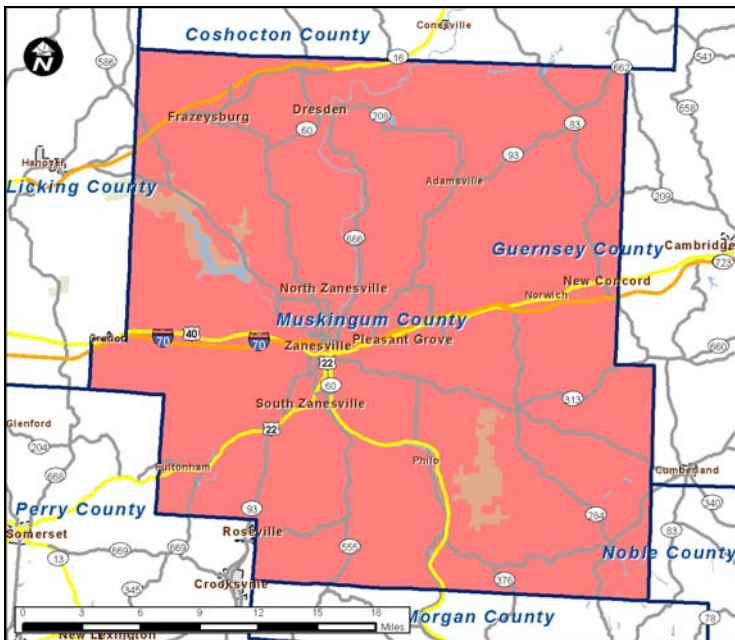
County Seat: Zanesville
County Size: 664.6 square miles

2000 (Census) Population: 84,584
2010 (Census) Population: 86,074
Population Change: +1,490 (1.8%)

2000 (Census) Households: 32,517
2010 (Census) Households: 34,271
Household Change: +1,754 (5.4%)

2000 (Census) Median Household Income: \$35,096
2010 (American Community Survey) Median Household Income: \$39,538
Income Change: +\$4,442 (12.7%)

2000 (Census) Median Home Value: \$81,400
2010 (American Community Survey) Median Home Value: \$111,100
Home Value Change: +\$29,700 (36.5%)



B. DEMOGRAPHIC CHARACTERISTICS AND TRENDS

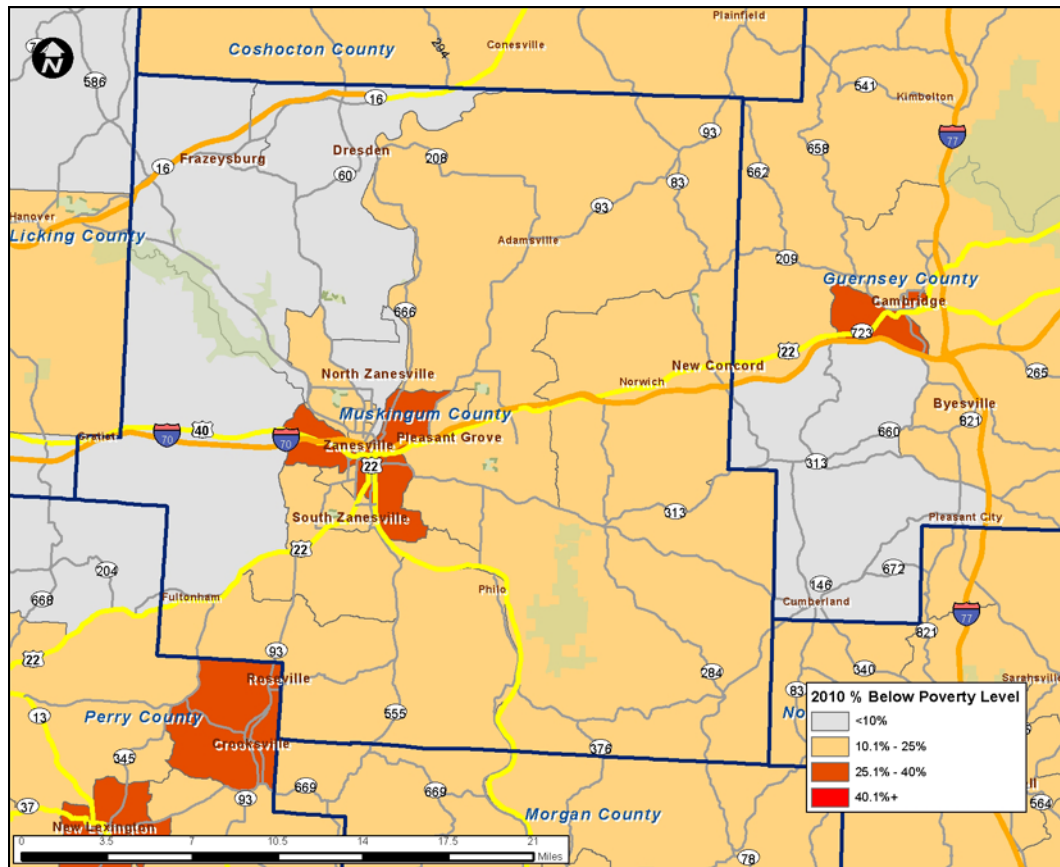
1. POPULATION TRENDS

		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	POPULATION	84,584	86,074	86,142	86,614
	POPULATION CHANGE	-	1,490	68	472
	PERCENT CHANGE	-	1.8%	0.1%	0.5%
COUNTY SEAT: ZANESVILLE	POPULATION	25,586	24,874	24,676	24,772
	POPULATION CHANGE	-	-712	-198	96
	PERCENT CHANGE	-	-2.8%	-0.8%	0.4%

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	10,565	12.9%	13,950	16.6%
POPULATION NOT LIVING IN POVERTY	71,338	87.1%	70,065	83.4%
TOTAL	81,903	100.0%	84,015	100.0%

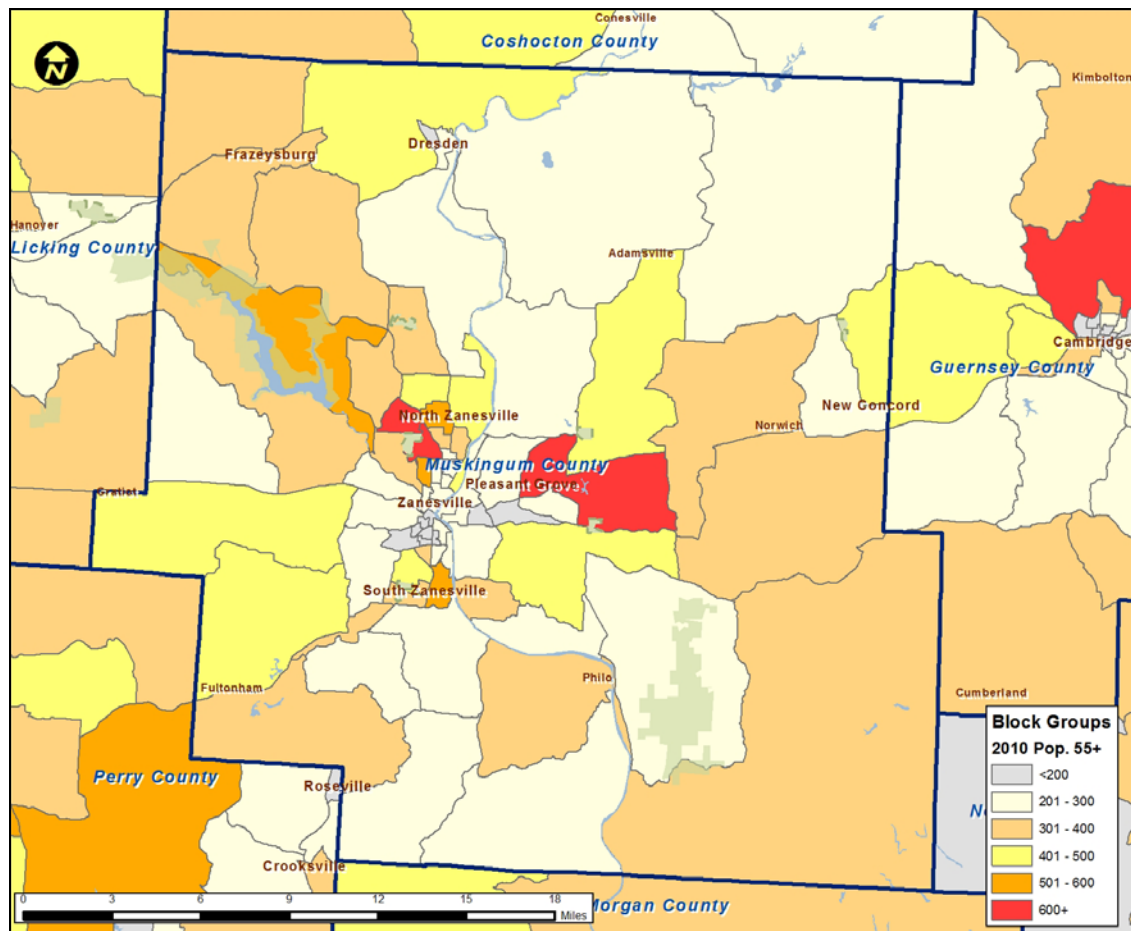
Source: 2000 Census; American Community Survey (ACS)



POPULATION BY AGE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
19 & UNDER	24,562	29.0%	23,056	26.8%	22,302	25.7%	-754	-3.3%
20 TO 24	5,350	6.3%	5,486	6.4%	5,332	6.2%	-154	-2.8%
25 TO 34	10,555	12.5%	9,833	11.4%	10,083	11.6%	250	2.5%
35 TO 44	12,875	15.2%	10,949	12.7%	10,310	11.9%	-639	-5.8%
45 TO 54	11,261	13.3%	12,700	14.8%	11,266	13.0%	-1,434	-11.3%
55 TO 64	7,889	9.3%	10,866	12.6%	11,874	13.7%	1,008	9.3%
65 TO 74	6,360	7.5%	6,948	8.1%	8,936	10.3%	1,988	28.6%
75 & OVER	5,732	6.8%	6,236	7.2%	6,511	7.5%	275	4.4%
TOTAL	84,584	100.0%	86,074	100.0%	86,614	100.0%	540	0.6%

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

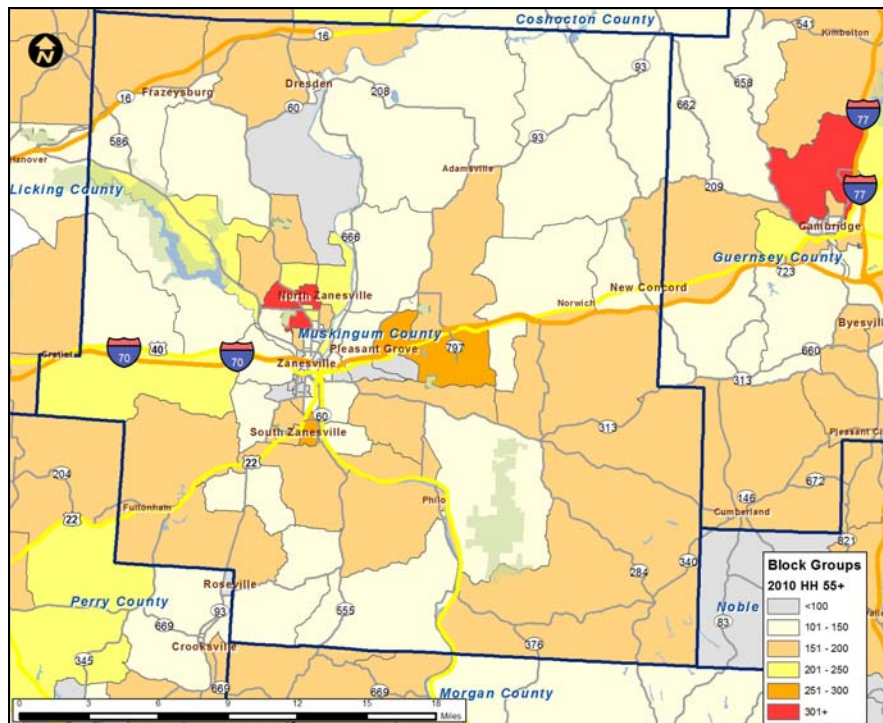
		YEAR			
		2000 (CENSUS)	2010 (CENSUS)	2012 (ESTIMATED)	2017 (PROJECTED)
COUNTY	HOUSEHOLD	32,517	34,271	34,346	34,775
	HOUSEHOLD CHANGE	-	1,754	75	429
	PERCENT CHANGE	-	5.4%	0.2%	1.2%
COUNTY SEAT: ZANESVILLE	HOUSEHOLD	10,572	10,573	10,487	10,539
	HOUSEHOLD CHANGE	-	1	-86	52
	PERCENT CHANGE	-	0.0%	-0.8%	0.5%

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	1802	5.5%	1,587	4.6%	1711	4.9%	124	7.8%
25 TO 34	5,234	16.1%	4,553	13.3%	5,070	14.6%	517	11.4%
35 TO 44	6,849	21.1%	5,836	17.0%	5,494	15.8%	-342	-5.9%
45 TO 54	6,227	19.2%	7,100	20.7%	5,796	16.7%	-1,304	-18.4%
55 TO 64	4,498	13.8%	6,470	18.9%	6,711	19.3%	241	3.7%
65 TO 74	4,149	12.8%	4,475	13.1%	5,468	15.7%	993	22.2%
75 TO 84	2,938	9.0%	3,110	9.1%	3,124	9.0%	14	0.5%
85 & OVER	820	2.5%	1,140	3.3%	1401	4.0%	261	22.9%
TOTAL	32,517	100.0%	34,271	100.0%	34,775	100.0%	504	1.5%

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.



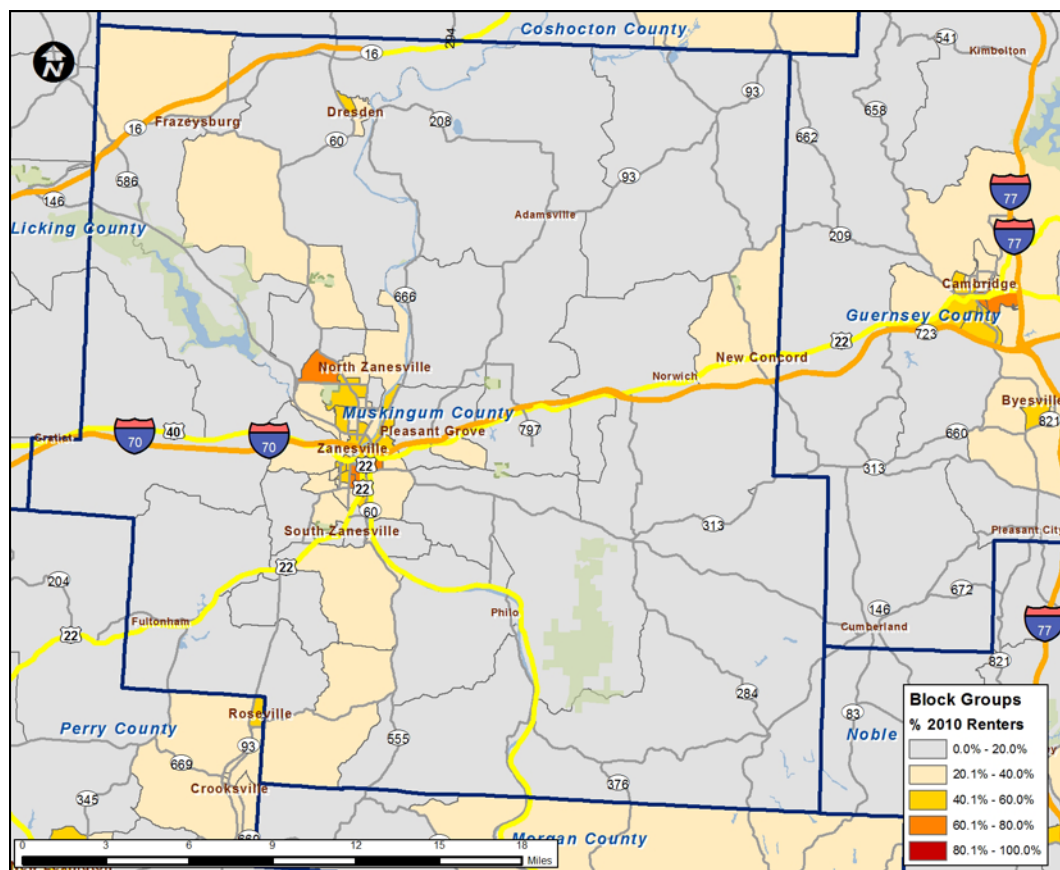
TENURE	2000 (CENSUS)		2010 (CENSUS)		2017 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	23,894	73.5%	23,712	69.2%	24,180	69.5%
RENTER-OCCUPIED	8,624	26.5%	10,559	30.8%	10,594	30.5%
TOTAL	32,517	100.0%	34,271	100.0%	34,775	100.0%

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	10,164	81.9%	11,931	78.5%	13,175	78.9%
RENTER-OCCUPIED	2,241	18.1%	3,264	21.5%	3,530	21.1%
TOTAL	12,405	100.0%	15,195	100.0%	16,704	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	3,980	37.7%	4,624	43.6%	644	16.2%
2 PERSONS	2,734	25.9%	2,267	21.4%	-467	-17.1%
3 PERSONS	1,641	15.5%	1719	16.2%	78	4.8%
4 PERSONS	1,225	11.6%	1144	10.8%	-81	-6.6%
5 PERSONS+	979	9.3%	840	7.9%	-139	-14.2%
TOTAL	10,559	100.0%	10,594	100.0%	35	0.3%

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

PERSONS PER OWNER HOUSEHOLD	2010 (CENSUS)		2017 (PROJECTED)		CHANGE 2010-2017	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
1 PERSON	5,243	22.1%	5,070	21.0%	-173	-3.3%
2 PERSONS	9,461	39.9%	8,933	36.9%	-528	-5.6%
3 PERSONS	3,902	16.5%	4,538	18.8%	636	16.3%
4 PERSONS	3,109	13.1%	3,493	14.4%	384	12.4%
5 PERSONS+	1,997	8.4%	2,147	8.9%	150	7.5%
TOTAL	23,712	100.0%	24,180	100.0%	468	2.0%

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	2,370	72.6%	2,554	72.4%	184	7.8%
2 PERSONS	637	19.5%	686	19.4%	49	7.6%
3 PERSONS	162	5.0%	175	4.9%	13	7.8%
4 PERSONS	66	2.0%	82	2.3%	16	23.4%
5 PERSONS+	28	0.9%	33	0.9%	5	17.4%
TOTAL	3,264	100.0%	3,530	100.0%	266	8.1%

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	3,757	31.5%	4,052	30.8%	295	7.9%
2 PERSONS	5,997	50.3%	6,490	49.3%	493	8.2%
3 PERSONS	1,436	12.0%	1736	13.2%	300	20.9%
4 PERSONS	353	3.0%	421	3.2%	68	19.4%
5 PERSONS+	389	3.3%	475	3.6%	86	22.1%
TOTAL	11,931	100.0%	13,175	100.0%	1,244	10.4%

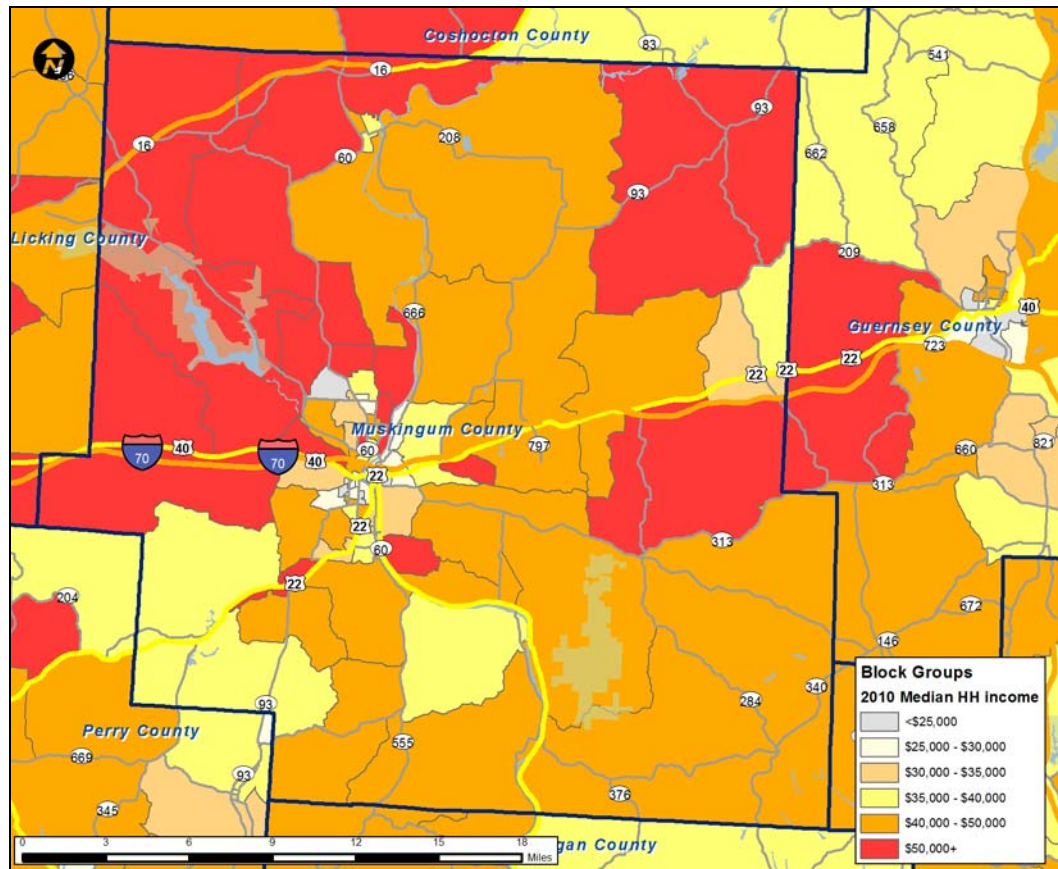
Source: 2000 and 2010 Census; ESRI; Urban Decision Group; Vogt Santer Insights

3. INCOME TRENDS

HOUSEHOLD INCOME	2000 (CENSUS)		2012 (ESTIMATED)		2017 (PROJECTED)	
	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT	HOUSEHOLDS	PERCENT
LESS THAN \$10,000	3,397	10.4%	3,402	9.9%	3,349	3,397
\$10,000 TO \$19,999	5,269	16.2%	5,023	14.6%	4,942	5,269
\$20,000 TO \$29,999	5,098	15.7%	4,920	14.3%	4,899	5,098
\$30,000 TO \$39,999	4,515	13.9%	4,589	13.4%	4,610	4,515
\$40,000 TO \$49,999	3,980	12.2%	3,868	11.3%	3,914	3,980
\$50,000 TO \$59,999	2,977	9.2%	3,261	9.5%	3,315	2,977
\$60,000 TO \$74,999	3,313	10.2%	3,527	10.3%	3,637	3,313
\$75,000 TO \$99,999	2,372	7.3%	3,132	9.1%	3,273	2,372
\$100,000 TO \$124,999	632	1.9%	1,308	3.8%	1,413	632
\$125,000 TO \$149,999	282	0.9%	443	1.3%	498	282
\$150,000 TO \$199,999	277	0.9%	350	1.0%	372	277
\$200,000 & OVER	406	1.2%	523	1.5%	553	406
TOTAL	32,517	100.0%	34,346	100.0%	34,775	32,517
MEDIAN INCOME	\$35,526		\$38,342		\$39,107	

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	1,777	14.3%	1,917	12.4%	1,987	11.9%
\$10,000 TO \$19,999	2,972	24.0%	3,016	19.5%	3,118	18.7%
\$20,000 TO \$29,999	2,277	18.4%	2,699	17.5%	2,872	17.2%
\$30,000 TO \$39,999	1,545	12.5%	2,036	13.2%	2,217	13.3%
\$40,000 TO \$49,999	1,081	8.7%	1,465	9.5%	1,621	9.7%
\$50,000 TO \$59,999	743	6.0%	1,078	7.0%	1,206	7.2%
\$60,000 TO \$74,999	805	6.5%	1,147	7.4%	1,276	7.6%
\$75,000 TO \$99,999	579	4.7%	1,009	6.5%	1,161	6.9%
\$100,000 TO \$124,999	235	1.9%	466	3.0%	529	3.2%
\$125,000 TO \$149,999	137	1.1%	217	1.4%	247	1.5%
\$150,000 TO \$199,999	77	0.6%	168	1.1%	199	1.2%
\$200,000 & OVER	177	1.4%	237	1.5%	270	1.6%
TOTAL	12,405	100.0%	15,453	100.0%	16,704	100.0%
MEDIAN INCOME	\$26,383		\$30,466		\$31,691	

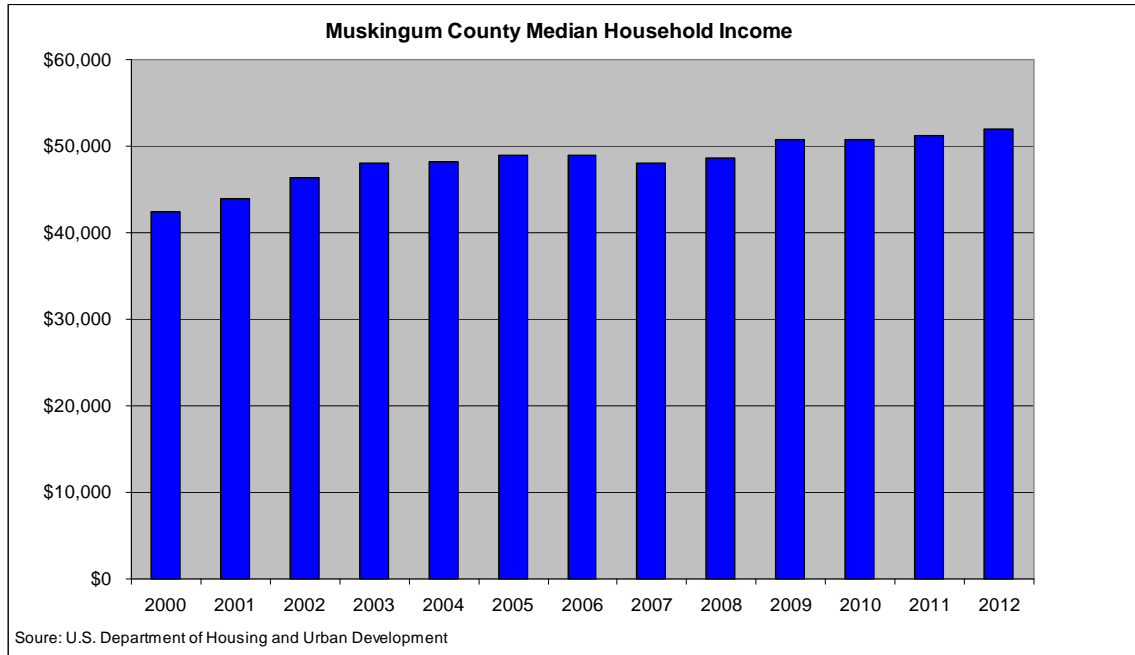
Source: 2000 and 2010 Census; American Community Survey; ESRI; Urban Decision Group; Vogt Santer Insights

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	\$42,500	-
2001	\$43,900	3.3%
2002	\$46,300	5.5%
2003	\$48,000	3.7%
2004	\$48,200	0.4%
2005	\$48,900	1.5%
2006	\$48,900	0.0%
2007	\$48,100	-1.6%
2008	\$48,600	1.0%
2009	\$50,800	4.5%
2010	\$50,800	0.0%
2011	\$51,200	0.8%
2012	\$51,900	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 Muskingum County Site PMA:

RENTER HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	1,021	374	240	118	68	1,821
\$10,000 TO \$19,999	970	575	318	208	198	2,269
\$20,000 TO \$29,999	688	412	248	168	105	1,621
\$30,000 TO \$39,999	293	242	229	154	125	1,043
\$40,000 TO \$49,999	119	222	166	159	82	749
\$50,000 TO \$59,999	55	128	123	60	45	412
\$60,000 TO \$74,999	42	91	90	61	53	338
\$75,000 TO \$99,999	29	62	61	45	32	230
\$100,000 TO \$124,999	14	12	11	8	4	49
\$125,000 TO \$149,999	11	7	2	1	3	24
\$150,000 TO \$199,999	11	9	3	4	0	27
\$200,000 & OVER	18	14	5	3	2	42
TOTAL	3,271	2,148	1,496	991	718	8,624

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	1,308	336	238	108	66	2,056
\$10,000 TO \$19,999	1,302	566	319	210	195	2,592
\$20,000 TO \$29,999	936	457	251	162	107	1,913
\$30,000 TO \$39,999	461	276	261	181	135	1,315
\$40,000 TO \$49,999	190	255	204	192	99	940
\$50,000 TO \$59,999	99	190	182	91	82	643
\$60,000 TO \$74,999	85	121	126	89	68	489
\$75,000 TO \$99,999	65	102	106	78	59	410
\$100,000 TO \$124,999	45	40	40	31	21	177
\$125,000 TO \$149,999	22	14	6	5	4	51
\$150,000 TO \$199,999	21	16	7	3	3	50
\$200,000 & OVER	37	23	10	6	5	80
TOTAL	4,572	2,394	1,751	1,157	843	10,717

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	1,308	301	224	102	67	2,003
\$10,000 TO \$19,999	1,314	508	302	199	188	2,511
\$20,000 TO \$29,999	926	440	243	158	101	1,868
\$30,000 TO \$39,999	465	260	252	171	131	1,280
\$40,000 TO \$49,999	194	249	199	193	102	937
\$50,000 TO \$59,999	103	185	188	96	85	658
\$60,000 TO \$74,999	95	117	132	95	70	508
\$75,000 TO \$99,999	76	111	107	85	60	440
\$100,000 TO \$124,999	50	42	46	29	21	188
\$125,000 TO \$149,999	25	14	7	6	5	58
\$150,000 TO \$199,999	26	17	7	2	4	55
\$200,000 & OVER	42	22	11	7	6	89
TOTAL	4,624	2,267	1,719	1,144	840	10,594

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 Muskingum County Site PMA:

RENTER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	571	45	12	1	1	630
\$10,000 TO \$19,999	585	123	7	7	9	730
\$20,000 TO \$29,999	222	123	22	9	4	380
\$30,000 TO \$39,999	79	41	3	0	0	123
\$40,000 TO \$49,999	40	31	9	6	0	86
\$50,000 TO \$59,999	26	30	24	0	1	82
\$60,000 TO \$74,999	27	28	17	4	0	76
\$75,000 TO \$99,999	20	19	12	6	0	56
\$100,000 TO \$124,999	12	5	1	0	0	18
\$125,000 TO \$149,999	10	5	2	0	0	17
\$150,000 TO \$199,999	9	5	0	1	0	15
\$200,000 & OVER	17	10	2	1	0	29
TOTAL	1,617	465	110	34	15	2,241

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	729	49	15	2	1	796
\$10,000 TO \$19,999	774	145	10	12	15	955
\$20,000 TO \$29,999	355	171	28	17	6	577
\$30,000 TO \$39,999	148	51	8	0	1	207
\$40,000 TO \$49,999	75	42	13	10	1	140
\$50,000 TO \$59,999	44	51	33	4	4	136
\$60,000 TO \$74,999	57	40	19	9	0	126
\$75,000 TO \$99,999	38	32	19	9	0	98
\$100,000 TO \$124,999	32	13	7	3	0	55
\$125,000 TO \$149,999	17	8	1	0	0	26
\$150,000 TO \$199,999	17	9	2	0	0	28
\$200,000 & OVER	29	12	3	1	0	45
TOTAL	2,312	622	158	68	28	3,188

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	780	53	14	1	1	850
\$10,000 TO \$19,999	842	145	11	13	18	1,028
\$20,000 TO \$29,999	399	188	33	20	8	647
\$30,000 TO \$39,999	168	60	9	1	1	239
\$40,000 TO \$49,999	86	52	13	11	1	163
\$50,000 TO \$59,999	52	57	37	6	4	156
\$60,000 TO \$74,999	66	41	21	14	0	141
\$75,000 TO \$99,999	48	42	22	12	0	124
\$100,000 TO \$124,999	38	15	8	3	0	64
\$125,000 TO \$149,999	19	9	1	0	0	28
\$150,000 TO \$199,999	21	11	3	0	0	36
\$200,000 & OVER	36	13	3	1	0	53
TOTAL	2,554	686	175	82	33	3,530

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 Muskingum County Site PMA:

OWNER AGE 55+ HOUSEHOLDS	2000 (CENSUS)					
	1-PERSON	2-PERSON	3-PERSON	4-PERSON	5-PERSON+	TOTAL
LESS THAN \$10,000	871	233	1	21	21	1,147
\$10,000 TO \$19,999	1,347	821	49	9	15	2,242
\$20,000 TO \$29,999	541	1,229	104	20	4	1,897
\$30,000 TO \$39,999	193	977	184	34	33	1,422
\$40,000 TO \$49,999	132	610	163	38	52	995
\$50,000 TO \$59,999	32	392	168	41	27	661
\$60,000 TO \$74,999	70	369	181	52	56	729
\$75,000 TO \$99,999	55	299	99	36	35	524
\$100,000 TO \$124,999	22	115	57	11	12	217
\$125,000 TO \$149,999	14	62	24	9	11	121
\$150,000 TO \$199,999	11	40	6	2	3	62
\$200,000 & OVER	23	78	20	14	12	148
TOTAL	3,312	5,226	1,056	289	283	10,164

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	871	194	2	32	22	1,122
\$10,000 TO \$19,999	1,340	660	40	7	13	2,060
\$20,000 TO \$29,999	719	1,257	119	21	5	2,122
\$30,000 TO \$39,999	304	1,170	251	36	66	1,828
\$40,000 TO \$49,999	212	789	220	53	50	1,325
\$50,000 TO \$59,999	52	601	214	25	49	942
\$60,000 TO \$74,999	112	520	242	72	76	1,021
\$75,000 TO \$99,999	100	452	231	63	65	910
\$100,000 TO \$124,999	48	220	91	25	27	411
\$125,000 TO \$149,999	22	100	47	11	11	191
\$150,000 TO \$199,999	21	67	31	8	14	141
\$200,000 & OVER	33	97	30	17	15	192
TOTAL	3,835	6,128	1,518	371	413	12,265

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	883	196	1	32	25	1,137
\$10,000 TO \$19,999	1,380	645	42	8	15	2,090
\$20,000 TO \$29,999	762	1,310	124	24	5	2,225
\$30,000 TO \$39,999	339	1,243	285	39	72	1,979
\$40,000 TO \$49,999	238	846	254	64	56	1,458
\$50,000 TO \$59,999	62	651	249	30	59	1,050
\$60,000 TO \$74,999	131	554	282	79	88	1,135
\$75,000 TO \$99,999	122	502	264	73	76	1,037
\$100,000 TO \$124,999	55	238	111	32	28	465
\$125,000 TO \$149,999	24	113	54	12	16	219
\$150,000 TO \$199,999	23	78	37	9	17	163
\$200,000 & OVER	33	114	33	20	18	217
TOTAL	4,052	6,490	1,736	421	475	13,175

Source: Ribbon Demographics; ESRI; Urban Decision Group

C. ECONOMIC TRENDS

The labor force within the Muskingum County Site PMA is based primarily in three sectors. Health Care & Social Assistance (which comprises 33.5%), Retail Trade and Manufacturing comprise nearly 57% of the Site PMA labor force. Employment in the Muskingum County Site PMA, as of 2012, was distributed as follows:

NAICS GROUP	ESTABLISHMENTS	PERCENT	EMPLOYEES	PERCENT	E.P.E.
AGRICULTURE, FORESTRY, FISHING & HUNTING	23	0.7%	32	0.1%	1.4
MINING	27	0.9%	186	0.4%	6.9
UTILITIES	12	0.4%	129	0.3%	10.8
CONSTRUCTION	277	8.8%	1,351	3.2%	4.9
MANUFACTURING	110	3.5%	4,899	11.4%	44.5
WHOLESALE TRADE	120	3.8%	1,766	4.1%	14.7
RETAIL TRADE	540	17.2%	4,967	11.6%	9.2
TRANSPORTATION & WAREHOUSING	64	2.0%	882	2.1%	13.8
INFORMATION	50	1.6%	399	0.9%	8.0
FINANCE & INSURANCE	153	4.9%	966	2.3%	6.3
REAL ESTATE & RENTAL & LEASING	148	4.7%	461	1.1%	3.1
PROFESSIONAL, SCIENTIFIC & TECHNICAL SERVICES	197	6.3%	910	2.1%	4.6
MANAGEMENT OF COMPANIES & ENTERPRISES	1	0.0%	20	0.0%	20.0
ADMINISTRATIVE, SUPPORT, WASTE MANAGEMENT & REMEDIATION SERVICES	95	3.0%	396	0.9%	4.2
EDUCATIONAL SERVICES	73	2.3%	2,830	6.6%	38.8
HEALTH CARE & SOCIAL ASSISTANCE	252	8.0%	14,371	33.5%	57.0
ARTS, ENTERTAINMENT & RECREATION	63	2.0%	695	1.6%	11.0
ACCOMMODATION & FOOD SERVICES	225	7.2%	3,136	7.3%	13.9
OTHER SERVICES (EXCEPT PUBLIC ADMINISTRATION)	527	16.8%	1,972	4.6%	3.7
PUBLIC ADMINISTRATION	153	4.9%	2,484	5.8%	16.2
NONCLASSIFIABLE	24	0.8%	9	0.0%	0.4
TOTAL	3,134	100.0%	42,861	100.0%	13.7

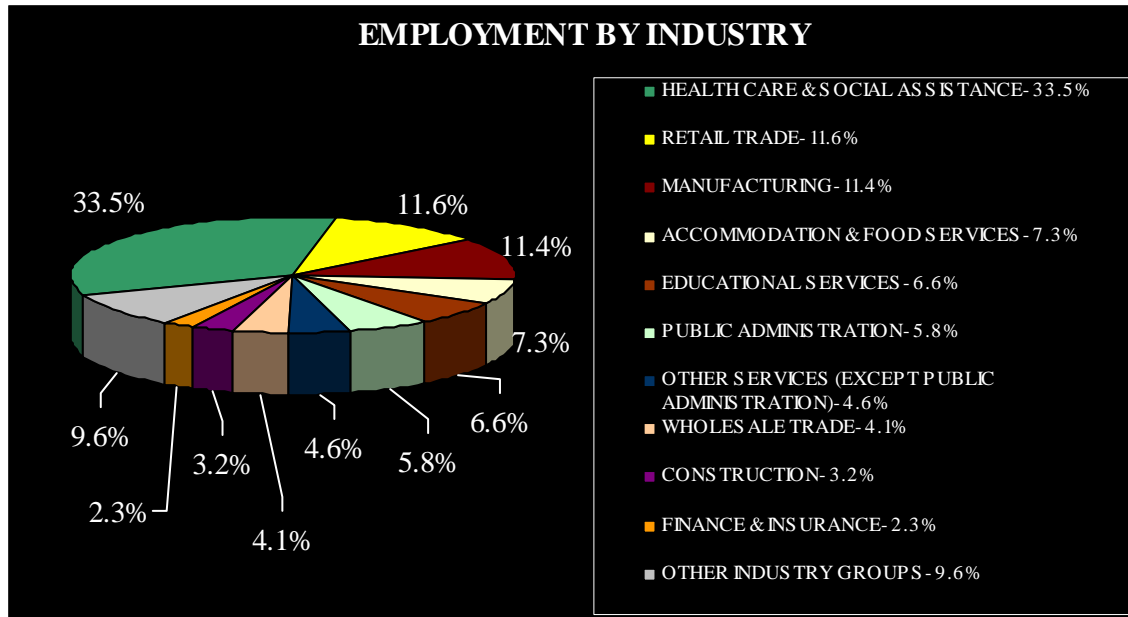
*Source: 2000 Census; ESRI; Urban Decision Group; Vogt Santer Insights

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.

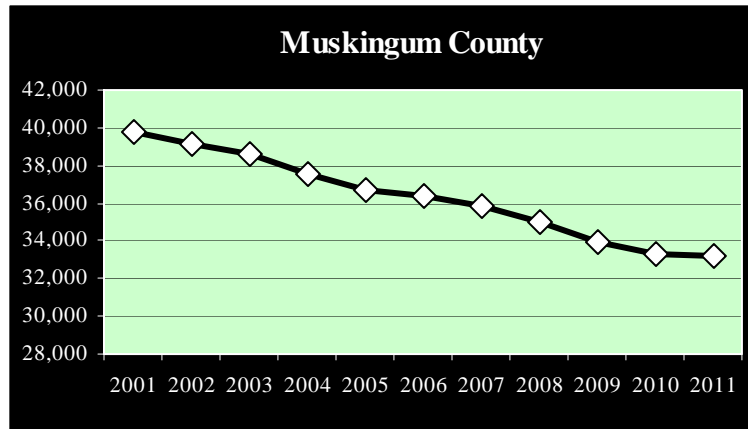
Excluding 2011, the employment base has declined by 8.4% over the past five years in Muskingum County, more than the Ohio state decline of 5.3%. Total employment reflects the number of employed persons who live within the county.

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

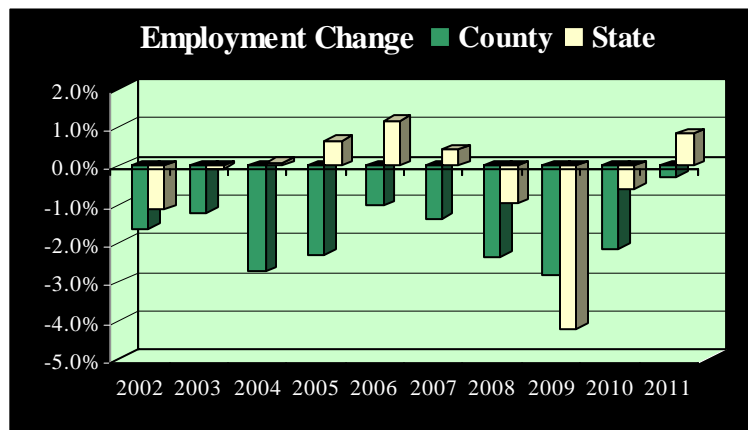
TOTAL EMPLOYMENT						
YEAR	MUSKINGUM COUNTY		OHIO		UNITED STATES	
	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE	TOTAL NUMBER	PERCENT CHANGE
2001	39,740	-	5,566,735	-	138,241,767	-
2002	39,097	-1.6%	5,503,109	-1.1%	137,936,674	-0.2%
2003	38,625	-1.2%	5,498,936	-0.1%	138,386,944	0.3%
2004	37,568	-2.7%	5,502,533	0.1%	139,988,842	1.2%
2005	36,706	-2.3%	5,537,419	0.6%	142,328,023	1.7%
2006	36,328	-1.0%	5,602,764	1.2%	144,990,053	1.9%
2007	35,825	-1.4%	5,626,086	0.4%	146,397,565	1.0%
2008	34,978	-2.4%	5,570,514	-1.0%	146,068,942	-0.2%
2009	33,991	-2.8%	5,334,774	-4.2%	140,721,692	-3.7%
2010	33,263	-2.1%	5,303,019	-0.6%	139,982,128	-0.5%
2011*	33,165	-0.3%	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 Muskingum County and Ohio.

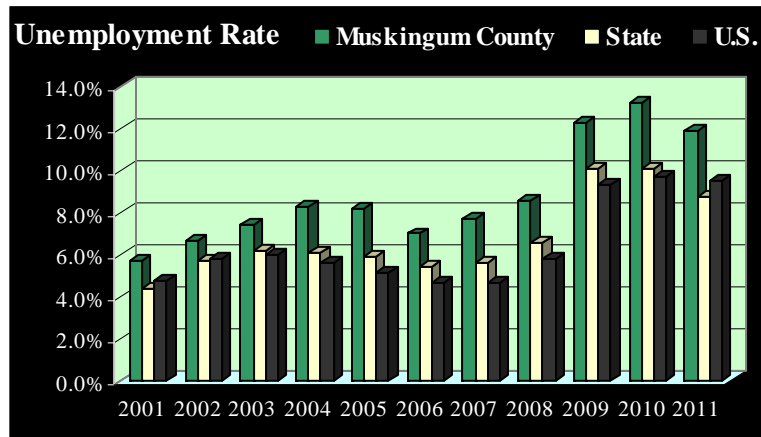


Unemployment rates for Muskingum County, Ohio and the United States are illustrated as follows:

YEAR	UNEMPLOYMENT RATE		
	MUSKINGUM COUNTY	OHIO	UNITED STATES
2001	5.7%	4.4%	4.8%
2002	6.7%	5.7%	5.8%
2003	7.4%	6.2%	6.0%
2004	8.3%	6.1%	5.6%
2005	8.2%	5.9%	5.2%
2006	7.0%	5.4%	4.7%
2007	7.7%	5.6%	4.7%
2008	8.6%	6.6%	5.8%
2009	12.3%	10.1%	9.3%
2010	13.3%	10.1%	9.7%
2011*	11.9%	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 Muskingum County.

IN-PLACE EMPLOYMENT MUSKINGUM COUNTY			
YEAR	EMPLOYMENT	CHANGE	PERCENT CHANGE
2001	40,484	-	-
2002	39,610	-874	-2.2%
2003	38,279	-1,331	-3.4%
2004	37,625	-654	-1.7%
2005	36,070	-1,555	-4.1%
2006	34,999	-1,071	-3.0%
2007	34,262	-737	-2.1%
2008	33,678	-584	-1.7%
2009	32,152	-1,526	-4.5%
2010	31,341	-811	-2.5%
2011*	31,722	381	1.2%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2010, the most recent year that year-end figures are available, indicates in-place employment in Muskingum County to be 94.2% of the total Muskingum County employment.

The 10 largest employers in Muskingum County comprise a total of more than 9,000 employees. These employers are summarized as follows:

EMPLOYER	BUSINESS TYPE	TOTAL EMPLOYED
GENESIS HEALTH CARE SYSTEM	HEALTH CARE	3,000
LONGABERGER CO.	MANUFACTURING	1,400
MUSKINGUM COUNTY	GOVERNMENT	1,080
ZANDEX	HEALTH CARE	1,050
DOLLAR GENERAL	DISTRIBUTION	653
AUTO ZONE, INC	MANUFACTURING	497
WENDY'S INTL/ NEW BAKERY	MANUFACTURING	450
AVON DISTRIBUTION	DISTRIBUTION	450
OWENS-ILLINOIS/ OWENS-BROCKWAY	MANUFACTURING	340
ZANESVILLE CITY	GOVERNMENT	322
TOTAL		9,242

Source: Muskingum Chamber of Commerce, 2011

According to Tom Poorman of the Muskingum Chamber of Commerce, over the past year there has been a gradual erosion of the employment base. This has been due to lack of new contracts within manufacturing. While there have been a few inquiries into industrial sites, there has been no real corporate investment since the Avon Distribution Center opened several years ago.

While there have been no large openings or expansions of plants, the county has seen the opening of several small service and retail businesses. Examples of these include The Wellness Center (a health and fitness center), and Curvy Closet (clothing retail). Approximately one business is opening a month. McDonald's is also in the midst of renovating their current restaurants in the county.

Development in the county is mainly centered around Zanesville as it is the population, retail and service center. Currently there is an expansion project underway at the Zanesville water treatment plant. Statewide continued expansion of broadband Internet and fiber optic cable continues in Muskingum County as well.

Mr. Poorman noted other issues impacting local economy. The construction of a new state-of-the-art community and recreation center is scheduled to begin soon in Zanesville. Tourism continues to bring revenue into the area with The Wilds, a 9,000-acre wildlife preserve. In the education sector, Zane State College is also expected to break ground for the construction of a new science and technology building, while Muskingum University has recently built new buildings through private funding.

D. OVERVIEW OF HOUSING

HOUSING STATUS	2000 (CENSUS)		2010 (CENSUS)	
	NUMBER	PERCENT	NUMBER	PERCENT
OWNER-OCCUPIED	23,894	73.5%	23,712	69.2%
RENTER-OCCUPIED	8,624	26.5%	10,559	30.8%
TOTAL-OCCUPIED UNITS*	32,518	92.5%	34,271	100.0%
FOR RENT	843	31.9%	1011	26.6%
RENTED, NOT OCCUPIED	N/A	N/A	61	1.6%
FOR SALE ONLY	550	20.8%	622	16.4%
SOLD, NOT OCCUPIED	N/A	N/A	251	6.6%
FOR SEASONAL, RECREATIONAL, OR OCCASIONAL USE	312	16.5%	528	13.9%
ALL OTHER VACANTS	504	19.1%	1,330	35.0%
TOTAL VACANT UNITS	2,645	7.5%	3,803	10.0%
TOTAL	35,163	100.0%	38,074	100.0%
SUBSTANDARD UNITS**	221	0.7%	23	0.1%

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	23,894	73.5%	23,711	183	0.8%
	RENTER-OCCUPIED	8,624	26.5%	8,586	38	0.4%
	TOTAL	32,518	100.0%	32,297	221	0.7%
2010 (ACS)	OWNER-OCCUPIED	23,915	70.1%	23,902	13	0.1%
	RENTER-OCCUPIED	10,206	29.9%	10,196	10	0.1%
	TOTAL	34,121	100.0%	34,098	23	0.1%

Source: 2000 Census; American Community Survey (ACS)

YEAR BUILT	OWNER		RENTER	
	NUMBER	PERCENT	NUMBER	PERCENT
2005 OR LATER	761	3.2%	482	4.7%
2000 TO 2004	2005	8.4%	855	8.4%
1990 TO 1999	2,972	12.4%	1205	11.8%
1980 TO 1989	2323	9.7%	873	8.6%
1970 TO 1979	3,202	13.4%	1354	13.3%
1960 TO 1969	2576	10.8%	951	9.3%
1950 TO 1959	2,673	11.2%	1004	9.8%
1940 TO 1949	1521	6.4%	623	6.1%
1939 OR EARLIER	5,882	24.6%	2,859	28.0%
TOTAL	23,915	100.0%	10,206	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	24,431	75.1%	25,020	73.3%
2 TO 4	2,384	7.3%	2,524	7.4%
5 TO 19	1,674	5.1%	2,305	6.8%
20 TO 49	460	1.4%	493	1.4%
50 OR MORE	303	0.9%	351	1.0%
MOBILE HOME, BOAT, RV, VAN, ETC.	3,265	10.0%	3,428	10.0%
TOTAL	32,517	100.0%	34,121	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	23,897	73.5%	23,915	70.1%
0.50 OR LESS OCCUPANTS PER ROOM	17,478	73.1%	18,179	76.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	6,141	25.7%	5,532	23.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	235	1.0%	202	0.8%
1.51 TO 2.00 OCCUPANTS PER ROOM	28	0.1%	2	0.0%
2.01 OR MORE OCCUPANTS PER ROOM	15	0.1%	0	0.0%
RENTER-OCCUPIED	8,621	26.5%	10,206	29.9%
0.50 OR LESS OCCUPANTS PER ROOM	5,421	62.9%	6,536	64.0%
0.51 TO 1.00 OCCUPANTS PER ROOM	2,933	34.0%	3,379	33.1%
1.01 TO 1.50 OCCUPANTS PER ROOM	205	2.4%	280	2.7%
1.51 TO 2.00 OCCUPANTS PER ROOM	46	0.5%	11	0.1%
2.01 OR MORE OCCUPANTS PER ROOM	16	0.2%	0	0.0%
TOTAL	32,518	100.0%	34,121	100.0%

Source: Census 2000; American Community Survey (ACS)

PERCENTAGE OF RENT OVERBURDENED*		
	2000 (CENSUS)	2010 (ACS)
MUSKINGUM COUNTY	25.5%	37.8%
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 – MUSKINGUM COUNTY										
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
TOTAL UNITS	107	117	70	121	82	65	117	158	67	30
UNITS IN SINGLE-FAMILY STRUCTURES	25	12	12	37	2	2	55	8	1	2
UNITS IN ALL MULTI-FAMILY STRUCTURES	82	105	58	84	80	63	62	150	66	28
UNITS IN 2-UNIT MULTI-FAMILY STRUCTURES	0	0	0	0	0	0	8	2	0	0
UNITS IN 3- AND 4-UNIT MULTI-FAMILY STRUCTURES	0	4	0	3	0	3	0	12	60	4
UNITS IN 5+ UNIT MULTI-FAMILY STRUCTURES	82	101	58	81	80	60	54	136	6	24

	MUSKINGUM COUNTY HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME
	2010 (ACS)
LESS THAN \$10,000:	2,135
LESS THAN 20.0 PERCENT	42
20.0 TO 24.9 PERCENT	0
25.0 TO 29.9 PERCENT	214
30.0 TO 34.9 PERCENT	128
35.0 PERCENT OR MORE	1392
NOT COMPUTED	359
\$10,000 TO \$19,999:	2,666
LESS THAN 20.0 PERCENT	129
20.0 TO 24.9 PERCENT	215
25.0 TO 29.9 PERCENT	220
30.0 TO 34.9 PERCENT	193
35.0 PERCENT OR MORE	1707
NOT COMPUTED	202
\$20,000 TO \$34,999:	2,382
LESS THAN 20.0 PERCENT	426
20.0 TO 24.9 PERCENT	403
25.0 TO 29.9 PERCENT	354
30.0 TO 34.9 PERCENT	326
35.0 PERCENT OR MORE	653
NOT COMPUTED	220
\$35,000 TO \$49,999:	1,371
LESS THAN 20.0 PERCENT	653
20.0 TO 24.9 PERCENT	405
25.0 TO 29.9 PERCENT	108
30.0 TO 34.9 PERCENT	63
35.0 PERCENT OR MORE	89
NOT COMPUTED	53
\$50,000 TO \$74,999:	1,023
LESS THAN 20.0 PERCENT	772
20.0 TO 24.9 PERCENT	155
25.0 TO 29.9 PERCENT	4
30.0 TO 34.9 PERCENT	0
35.0 PERCENT OR MORE	0
NOT COMPUTED	92
\$75,000 TO \$99,999:	336
LESS THAN 20.0 PERCENT	317
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	12
NOT COMPUTED	7
\$100,000 OR MORE:	293
LESS THAN 20.0 PERCENT	184
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	109
TOTAL	10,206

Source: American Community Survey (ACS)

E. RENTAL HOUSING ANALYSIS

The following analysis includes a detailed survey of rental housing opportunities in Muskingum 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	57	1,865	101	94.6%
MARKET-RATE/TAX CREDIT	1	23	1	95.7%
TAX CREDIT	7	358	3	99.2%
TAX CREDIT/GOVERNMENT-SUBSIDIZED	1	50	4	92.0%
GOVERNMENT-SUBSIDIZED	20	1,341	10	99.3%
TOTAL	86	3,637	119	96.7%

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	32	1.7%	1	3.1%	\$404
ONE-BEDROOM	1.0	603	32.3%	31	5.1%	\$571
TWO-BEDROOM	1.0	677	36.3%	27	4.0%	\$576
TWO-BEDROOM	1.3	96	5.1%	6	6.3%	\$674
TWO-BEDROOM	1.5	77	4.1%	7	9.1%	\$747
TWO-BEDROOM	2.0	238	12.7%	14	5.9%	\$777
THREE-BEDROOM	1.0	18	1.0%	3	16.7%	\$705
THREE-BEDROOM	1.3	24	1.3%	3	12.5%	\$815
THREE-BEDROOM	1.5	35	1.9%	3	8.6%	\$778
THREE-BEDROOM	2.0	62	3.3%	6	9.7%	\$833
FOUR-BEDROOM	1.5	3	0.2%	0	0.0%	\$761
FOUR-BEDROOM	2.0	2	0.1%	0	0.0%	\$750
TOTAL MARKET RATE		1,867	100.0%	101	5.4%	-

TAX CREDIT, NON-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
TWO-BEDROOM	1.0	135	35.6%	3	2.2%	\$571
TWO-BEDROOM	2.0	4	1.1%	0	0.0%	\$603
THREE-BEDROOM	1.0	21	5.5%	0	0.0%	\$535
THREE-BEDROOM	1.5	56	14.8%	0	0.0%	\$638
THREE-BEDROOM	2.0	81	21.4%	0	0.0%	\$687
FOUR-BEDROOM	1.5	21	5.5%	1	4.8%	\$716
FOUR-BEDROOM	2.0	61	16.1%	0	0.0%	\$870
TOTAL TAX CREDIT		379	100.0%	4	1.1%	-
TAX CREDIT, GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
ONE-BEDROOM	1.0	30	60.0%	3	10.0%	N/A
TWO-BEDROOM	1.0	20	40.0%	1	5.0%	N/A
TOTAL TAX CREDIT		50	100.0%	4	8.0%	-
GOVERNMENT-SUBSIDIZED						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT UNITS	%VACANT	MEDIAN GROSS RENT
STUDIO	1.0	32	2.4%	0	0.0%	N/A
ONE-BEDROOM	1.0	615	45.9%	2	0.3%	N/A
TWO-BEDROOM	1.0	389	29.0%	1	0.3%	N/A
TWO-BEDROOM	1.5	62	4.6%	0	0.0%	N/A
THREE-BEDROOM	1.0	76	5.7%	0	0.0%	N/A
THREE-BEDROOM	1.5	133	9.9%	3	2.3%	N/A
FOUR-BEDROOM	1.5	20	1.5%	4	20.0%	N/A
FOUR-BEDROOM	2.0	8	0.6%	0	0.0%	N/A
FIVE-BEDROOM	2.0	6	0.4%	0	0.0%	N/A
TOTAL TAX CREDIT		1,341	100.0%	10	0.7%	-
GRAND TOTAL		3,637	100.0%	119	3.3%	-

DISTRIBUTION OF UNITS BY YEAR BUILT		
YEAR BUILT	UNITS	VACANCY RATE
PRIOR TO 1960	18	22.2%
1960 TO 1969	212	2.8%
1970 TO 1979	1209	3.5%
1980 TO 1989	520	1.5%
1990 TO 1999	885	3.8%
2000 TO 2004	314	5.4%
2005 TO 2009	479	1.7%
2010	0	0.0%
2011	0	0.0%
2012*	0	0.0%
TOTAL	3,637	3.3%

*Through February

DISTRIBUTION OF UNITS BY QUALITY			
MARKET-RATE			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	5	217	3.7%
A-	1	1	0.0%
B+	6	306	5.6%
B	20	680	5.4%
B-	4	5	40.0%
C+	7	290	5.5%
C	13	320	5.3%
C-	1	24	12.5%
D	1	24	4.2%
NON-SUBSIDIZED TAX CREDIT			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
A	3	141	0.7%
A-	1	50	0.0%
B+	1	80	3.8%
B	3	108	0.0%
GOVERNMENT-SUBSIDIZED (INCLUDING SUBSIDIZED TAX CREDIT)			
QUALITY RATING	PROJECTS	TOTAL UNITS	VACANCY RATE
B+	2	108	3.7%
B	10	507	0.4%
B-	1	50	0.0%
C+	1	17	0.0%
C	6	678	0.0%
D	1	31	25.8%

DISTRIBUTION OF GENERAL-OCCUPANCY VS. SENIOR-RESTRICTED HOUSING				
TARGET MARKET - ALL	PROPERTIES	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
GENERAL-OCCUPANCY	169	3,146	117	96.3%
SENIOR (AGE 55+)	19	505	2	99.6%
TOTAL	188	3,651	119	96.7%

DISTRIBUTION OF AFFORDABLE HOUSING BY INCOME LEVEL			
TARGET MARKET – AFFORDABLE HOUSING*	TOTAL UNITS	VACANT UNITS	OCCUPANCY RATE
0% - 50% AMHI (GOVERNMENT-SUBSIDIZED)	1,391	14	99.0%
40% - 60% AMHI (TAX CREDIT)	379	4	98.9%
0-60% AMHI (ALL AFFORDABLE)	1,770	18	99.0%

*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+)	393	2	99.5%
40% - 60% AMHI (TAX CREDIT: 55+)	112	0	100.0%
0 - 60% AMHI (ALL AFFORDABLE: 55+)	505	2	99.6%

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 Muskingum County at this time.

F. SINGLE-FAMILY HOUSING ANALYSIS

Buy Versus Rent Analysis

According to ESRI, the median home value within the Muskingum County is \$97,499. At an estimated interest rate of 5.0% and a 30-year term (and 95% LTV), the monthly mortgage for a \$97,499 home is \$679, including estimated taxes and insurance.

BUY VERSUS RENT ANALYSIS	
MEDIAN HOME PRICE - ESRI	\$97,499
MORTGAGED VALUE = 95% OF MEDIAN HOME PRICE	\$92,624
INTEREST RATE - BANKRATE.COM	5.0%
TERM	30
MONTHLY PRINCIPAL & INTEREST	\$497
ESTIMATED TAXES AND INSURANCE*	\$124
ESTIMATED PRIVATE MORTGAGE INSURANCE PAYMENT**	\$58
ESTIMATED MONTHLY MORTGAGE PAYMENT	\$679

*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.

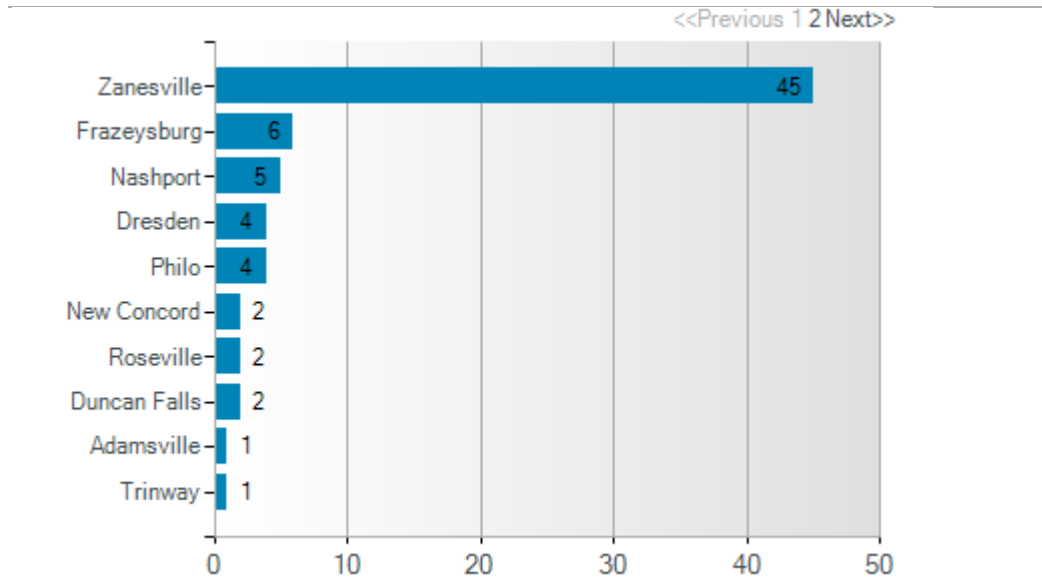
FOR-SALE ANALYSIS (2011)	
TOTAL NUMBER OF SALES	71
MEDIAN SALES PRICE	\$82,000
MEDIAN SQUARE FOOTAGE	1,638
MEDIAN YEAR BUILT	1968
MEDIAN NUMBER OF BEDROOMS	3
MEDIAN NUMBER OF BATHROOMS	2

Source: 2011 county sales records

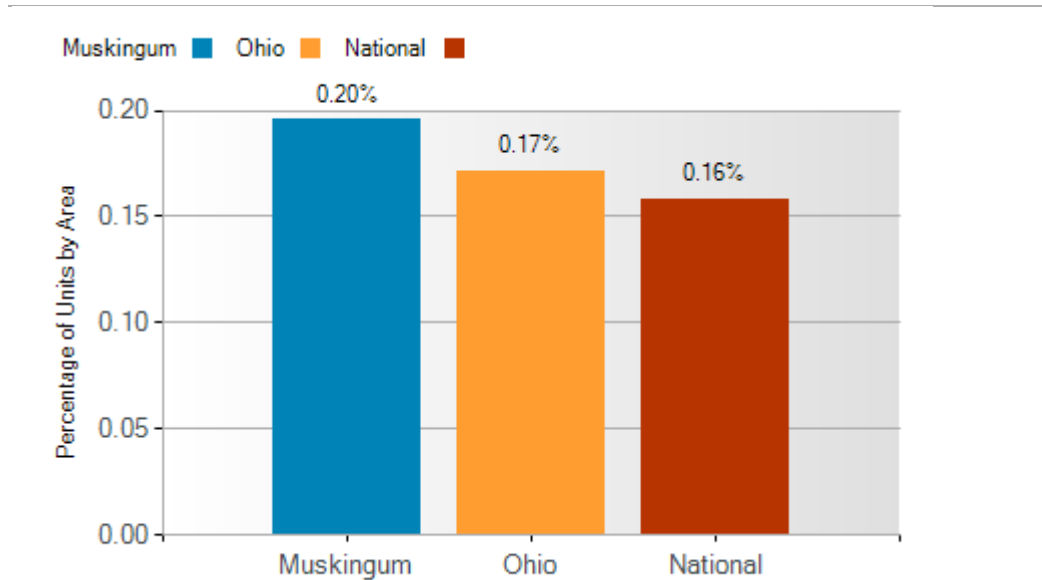
Foreclosure Analysis

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

Foreclosure Activity Counts - Muskingum County, OH



Geographical Comparison - Muskingum County, OH



G. INCOME-ELIGIBLE HOUSEHOLDS

HOUSEHOLD SIZE	MAXIMUM ALLOWABLE INCOME							
	2012				2017*			
	40%	50%	60%	80%	40%	50%	60%	80%
ONE-PERSON	\$15,040	\$18,800	\$22,560	\$30,080	\$16,070	\$20,080	\$24,100	\$32,130
TWO-PERSON	\$17,160	\$21,450	\$25,740	\$34,320	\$18,330	\$22,910	\$27,490	\$36,660
THREE-PERSON	\$19,320	\$24,150	\$28,980	\$38,640	\$20,640	\$25,790	\$30,950	\$41,270
FOUR-PERSON	\$21,440	\$26,800	\$32,160	\$42,880	\$22,900	\$28,620	\$34,350	\$45,800
FIVE-PERSON	\$23,160	\$28,950	\$34,740	\$46,320	\$24,740	\$30,920	\$37,100	\$49,470
	4-PERSON MEDIAN HOUSEHOLD INCOME: \$51,900				4-PERSON MEDIAN HOUSEHOLD INCOME*: \$55,500			

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

RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	5,253	\$0	\$24,740	5,399	2.8%
41% - 60% AMHI	\$23,161	\$34,740	1,931	\$24,741	\$37,100	1,890	-2.1%
61% - 80% AMHI	\$34,741	\$46,320	1,286	\$37,101	\$49,470	1,258	-2.2%
OVER 80% AMHI	\$46,321	NO LIMIT	2,246	\$49,471	NO LIMIT	2,045	-8.9%

I.Q. – Income-qualified

H.H. – Households

OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	4,727	\$0	\$24,740	5,214	10.3%
41% - 60% AMHI	\$23,161	\$34,740	3,608	\$24,741	\$37,100	3,959	9.7%
61% - 80% AMHI	\$34,741	\$46,320	3,571	\$37,101	\$49,470	3,784	6.0%
OVER 80% AMHI	\$46,321	NO LIMIT	11,720	\$49,471	NO LIMIT	11,222	-4.2%

I.Q. – Income-qualified

H.H. – Households

ALL (RENTER AND OWNER) HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$23,160	9,980	\$0	\$24,740	10,613	6.3%
41% - 60% AMHI	\$23,161	\$34,740	5,539	\$24,741	\$37,100	5,849	5.6%
61% - 80% AMHI	\$34,741	\$46,320	4,857	\$37,101	\$49,470	5,042	3.8%
OVER 80% AMHI	\$46,321	NO LIMIT	13,966	\$49,471	NO LIMIT	13,267	-5.0%

I.Q. – Income-qualified

H.H. – Households

SENIOR (55+) RENTER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	1,480	\$0	\$18,330	1,706	15.3%
41% - 60% AMHI	\$17,161	\$25,740	602	\$18,331	\$27,490	656	9.0%
61% - 80% AMHI	\$25,741	\$34,320	336	\$27,491	\$36,660	321	-4.5%
OVER 80% AMHI	\$34,321	NO LIMIT	772	\$36,661	NO LIMIT	845	9.5%

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

SENIOR (55+) OWNER HOUSEHOLDS BY INCOME							
INCOME RANGE	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. 55+ H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. 55+ H.H.	% CHANGE (2012 – 2017)
0% - 40% AMHI	\$0	\$17,160	2,597	\$0	\$18,330	2,878	10.8%
41% - 60% AMHI	\$17,161	\$25,740	1,803	\$18,331	\$27,490	2,016	11.8%
61% - 80% AMHI	\$25,741	\$34,320	1,693	\$27,491	\$36,660	1,876	10.8%
OVER 80% AMHI	\$34,321	NO LIMIT	6,171	\$36,661	NO LIMIT	6,404	3.8%

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	\$17,160	4,077	\$0	\$18,330	4,584	12.4%
41% - 60% AMHI	\$17,161	\$25,740	2,405	\$18,331	\$27,490	2,672	11.1%
61% - 80% AMHI	\$25,741	\$34,320	2,029	\$27,491	\$36,660	2,197	8.3%
OVER 80% AMHI	\$34,321	NO LIMIT	6,943	\$36,661	NO LIMIT	7,249	4.4%

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

RENTER HOUSEHOLDS BY INCOME (0% - 50% AMHI)							
TARGET AGE AT 50% AMHI	MINIMUM INCOME	MAXIMUM INCOME	2012 # OF I.Q. H.H.	MINIMUM INCOME	MAXIMUM INCOME	2017 # OF I.Q. H.H.	% CHANGE (2012 – 2017)
FAMILY (UNDER AGE 62)	\$0	\$28,950	4,696	\$0	\$30,920	4,611	-1.8%
SENIOR (AGE 62+)	\$0	\$21,450	1,352	\$0	\$22,910	1,539	13.8%
ALL	\$0	\$28,950	6,360	\$0	\$30,920	6,500	2.2%

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)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,391 + 910 HCV) 2,301	379	(1,770 + 785 HCV) 2,555
Number of Income-Eligible Renter Households	6,360	1,931	7,184
Existing Affordable Housing Penetration Rate – 2012	= 36.2%	= 19.6%	= 35.6%
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)	393	112	505
Number of Income-Eligible Renter Households	1,352	602	2,082
Penetration Rate – 2012	= 29.1%	= 18.6%	= 24.3%

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

PENETRATION RATE ANALYSIS – 2017

2017 (ALL-AGE) RENTER HOUSEHOLDS	0% - 50% AMHI (GSS)	41% - 60% AMHI (TAX)	0% - 60% AMHI (GSS & TAX)
Total Rental Units (Subsidized, HCV and/or Tax Credit)	(1,391 + 910 HCV) 2,301	379	(1,770 + 785 HCV) 2,555
Number of Income-Eligible Renter Households	6,500	1,890	7,289
Existing Affordable Housing Penetration Rate – 2017	= 35.4%	= 20.1%	= 35.1%
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)	393	112	505
Number of Income-Eligible Renter Households	1,539	656	2,362
Penetration Rate – 2017	= 25.5%	= 17.1%	= 21.4%

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

I. POTENTIAL “UN-MET” HOUSING NEED

POTENTIAL “UN-MET” HOUSING NEED

AMHI LEVEL	2012		2017	
	OVERALL	SENIOR	OVERALL	SENIOR
0%-50% AMHI (SUBSIDIZED)	4,059	959	4,199	1,146
41%-60% AMHI (TAX CREDIT)	1,552	490	1,511	544

J. OVERVIEW AND INTERVIEWS

Muskingum County is in east central Ohio and primarily rural and largely wooded. Columbus, Ohio is 60 miles to the west, Cleveland, Ohio is 140 miles to the north and Athens, Ohio is approximately 50 miles to the south. Zanesville, the county seat, is located along Interstate 70.

Other major roadways in the county include U.S. Highways 40 and 22, and State Routes 16 and 60. The county is a popular tourist destination that offers museums, art galleries, theaters, historic sites, local events and outdoor recreational activities and festivals.

Genesis Healthcare System, in downtown Zanesville, is the primary hospital in Muskingum County. Additionally, smaller medical centers and clinics are located throughout Zanesville as well as the smaller towns of Dresden to the north and New Concord to the east.

The Muskingum County Library System has its main branch in Zanesville and provides smaller branches in Dresden and New Concord.

Muskingum County has nine public school systems, three private high schools and four private elementary schools. Ohio University, Zanesville is located in Zanesville and offers both undergraduate and graduate degrees. Zane State College is also located in Zanesville and offers associate degree programs, and Muskingum University in Concord offers degrees in undergraduate and graduate programs.

The largest concentration of single-family homes in Muskingum County is in Zanesville. Additionally, there are also high concentrations of single-family homes in the smaller cities and towns of the county including Frazeyburg, Dresden, and New Concord.

Housing in Zanesville is generally older than 40 years and ranges from satisfactory to good condition. Some of the single-family housing in the smaller neighborhoods and towns surrounding Zanesville is newer, less than 40 years old and ranges from good to excellent condition.

Housing in the more rural areas of the county typically consists of owner-occupied single-family homes and farm houses. These homes range in condition from fair to good.

Typically, multifamily rental housing is located in and around the major cities and towns of the county, with the highest concentration located in Zanesville. Multifamily rental housing is typically less than 40 years old and ranges from fair to excellent condition.

The vast majority of multifamily rental properties in the county are market-rate rentals; some are government-subsidized and ten are Tax Credit properties.

Multifamily rental properties in the county generally have fewer than 60 units. Some multifamily properties have more than 60 units, with most of these larger properties located in Zanesville.

Jane Church, property manager at Kensington Village, a market-rate community located in Zanesville, stated that she believes area residents would prefer to live in a more urban environment, because of the better schools and proximity to services, than the more rural areas of the county. Ms. Church added that she thinks that there is a high demand for two-bedroom units, as those are typically the first units to be rented at her community.

Ms. Kapitola, property manager at Dresden Town, a subsidized Rural Development property located in Dresden, stated that she thinks there is a very high demand for affordable housing in Muskingum County. Ms. Kapitola also stated that she maintains a waiting list that is typically six to twelve months long, and that her residents generally do not leave the community once they have moved in. Ms. Kapitola added that she does not typically see residents moving from the rural environment to the larger cities of the county, possibly due to the fact that affordable housing projects in the area do not have a high turnover rate.

Connie Sines, property manager at Eagle View Apartments, a Tax Credit property in Zanesville, stated that there is a high demand for more affordable housing in the county. Ms. Sines, however, also added that she does not generally see tenants moving from the rural areas to the more urban areas of the county. Ms. Sines speculated that this may be due to the high occupancy rates and consequently the lack of vacancies at the county's affordable housing projects.

JP, a realtor at Hardcastle Realty Services in Zanesville, stated that there seems to be a high demand for affordable rental properties in Muskingum County. JP added that listings are currently down and there is a definite lack of supply in the rural areas of the county. He speculated that this may be due to the poor quality of properties in the area, and sellers' demand for higher prices that buyers cannot or will not pay.

JP also noted that Hardcastle Realty manages several multifamily rental properties in the Zanesville area, and that they are at nearly full capacity. Given this information, JP concludes that there is definitely a strong need for more affordable housing in Muskingum County.