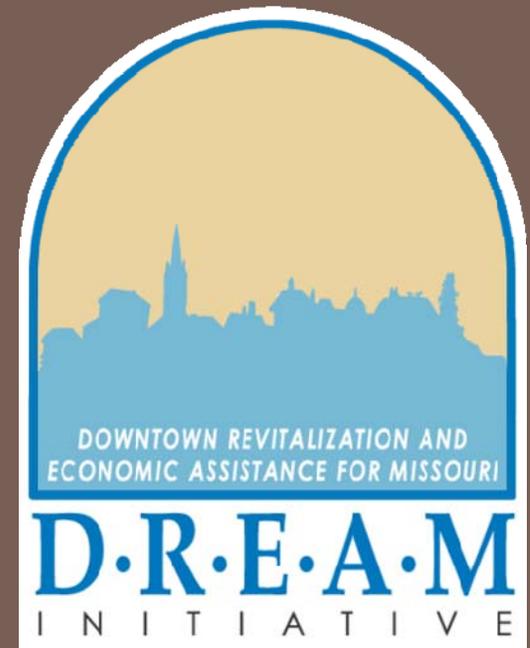


# RESIDENTIAL DEMAND ANALYSIS

The Poplar Bluff DREAM Study Area  
City of Poplar Bluff  
Butler County, Missouri



PGAV **PLANNERS**



# Executive Summary

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## ▣ **Market Study Purpose:**

Assist Poplar Bluff, Missouri with Downtown Revitalization efforts by analyzing possible housing demand

- Determine if residential development would complement overall Downtown revitalization efforts.
- Determine the types of existing residential market demand.
- Detail the depth of existing residential market demand.
- Provide examples of existing residential developments.
- Provide local demographic and economic data.

# Overview

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- Downtown Market Area (DMA) is generally considered to be the area as described in the DREAM application.



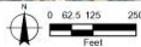
Exhibit 1  
Boundary Map

Downtown Poplar Bluff Study Area  
City of Poplar Bluff, Missouri

Legend

 Study Area

MO DREAM - City  
of Poplar Bluff  
Residential  
Demand Analysis



FEBRUARY 2009

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# Overview

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## ▣ **The Analysis includes:**

- A baseline assessment of current residential options in the DMA.
- An assessment of potential residential development sites in the DMA.
- Demographic and economic analysis of the community.
- Demand analysis of the housing markets.
  - Homeownership housing
  - Market rate rental housing
  - Senior affordable rental housing
  - Family affordable rental housing

# City Facts

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## **Poplar Bluff, Missouri**

- ▣ Poplar Bluff is the county seat of Butler County, located in southeast Missouri. Poplar Bluff sits along the Black River approximately 150 miles south of St. Louis.
- ▣ Poplar Bluff serves as a regional commercial center that draws people from surrounding communities.
- ▣ The City has a rich transportation history with pioneer, railroad, automotive, and river heritage.

# City Facts (Downtown)

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## **Downtown Poplar Bluff, Missouri**

- ▣ Employment center of county and municipal Government.
- ▣ Downtown consists predominately of multi-story buildings occupied by retail, office, and services on the street level. Many buildings suffer from wind damage and deferred maintenance, offering opportunities for rehabilitation.
- ▣ Majority of the upper floor space is used for storage or vacant.
- ▣ Existing housing is limited to small apartments on the upper floors of Downtown commercial buildings.
- ▣ A new senior affordable residential development was recently constructed at 5<sup>th</sup> and Vine Streets.

# Demographic Statistics

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## Population of Poplar Bluff

- ❑ Estimated 2009 population is 16,557 people.
- ❑ Population estimates have remained stable between 2000 and 2009; this trend is expected to continue through 2014.
- ❑ The average age of the population has remained relatively unchanged between 2000 and 2009; this trend is expected to continue through 2014.
- ❑ The gender distribution in Poplar Bluff includes more females (54%) than males (46%).
- ❑ Approximately 36% of the adult population of Poplar Bluff is married.

# Demographic Statistics

## Households in Poplar Bluff

- ❑ Estimated number of households in 2009 is 7,167.
- ❑ Total number of households has increased since 2000 and is expected to continue. This is a positive indicator of housing demand, although the increase is slight.
- ❑ The average household size is decreasing, similar to other areas of the State of Missouri.
- ❑ The number of households with income of \$50,000+ is currently estimated at 1,466 and is projected to increase by approximately 14% to 1,667 between 2009 and 2014.
- ❑ The number of households with income of \$100,000+ is currently 364 and is projected to increase by approximately 19% to 434 between 2009 and 2014.

# Demographic Statistics

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## Households in Poplar Bluff, continued

- The percentage of Hispanic households is relatively small and is projected to increase 4% between 2009 and 2014.
- The percentage of female headed households is approximately 42% of total households.
- An estimated 1,989 households, or about 28%, have children.
- Migration for Butler County had been positive from 2004 to 2006, but significantly negative in 2007.

# Demographic Statistics

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## Households in Poplar Bluff, continued

- ▣ Approximately 55% of housing units are owner-occupied units and 45% are renter-occupied.
  
- ▣ Tenure patterns of the community have been constant:
  - Most owner-occupied housing are 3 bedroom units.
  - Most renter-occupied units are 2 bedroom units.
  
- ▣ Approximately 14% of all renter households are severely cost burdened, which is below the 14.8% average for all renter households in the State of Missouri.
  - Single person, non-elderly households are the most severely burdened group at 18%.

# Housing Statistics

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## Housing Units

- ▣ The single-family housing market in Poplar Bluff has slowed similar to other areas of the country.
- ▣ At the time of the Demand Analysis, 474 properties ranging from \$20,000 to \$850,000 were listed for sale on the Poplar Bluff Area Multiple Listing Service.
- ▣ Total building permits have decreased.

# Housing Statistics

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## Housing Units, continued

- **Several existing subdivisions have shown recent activity**
  - **Karmen Estates I & II**
    - 15 vacant lots remaining
    - New homes priced from \$200,000 to \$250,000
  - **Brownwood Trails**
    - Older subdivision with 10 new homes
    - Purchase prices range from \$150,000 to \$200,000
  - **Ridge Meadows First and Second Additions (county)**
    - 28 homes and 6 duplex rental units
    - Purchase prices range from \$85,000 to \$150,000
  - **Qua Paw subdivision (county)**
    - 4 homes
    - Purchase prices ranging from \$150,000 to \$200,000

# Employment and Economy

## City Employment

- As shown in the table, the Poplar Bluff economy is primarily comprised of jobs in the manufacturing, healthcare, education, and retail trade sectors.

Major Employers – Poplar Bluff, Missouri Area		
Employers	Type of Business	Employees
Poplar Bluff Regional Medical Center	Healthcare	1,200
Briggs & Stratton Corp.	Manufacturing	936
Nordyne, Inc.	Heating & Air Units	1,000
Wal-Mart Super Center	Retail Trade	480
Poplar Bluff R-1 Schools	Education	525
Gates Rubber Company	Manufacturing	400
VA Medical Center	Healthcare	360
City of Poplar Bluff	Municipal Government	260
Three Rivers Community College	Education	250

Source: Greater Poplar Bluff Area Chamber of Commerce

# Employment and Economy

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## City Employment

- The largest employment trades in Butler County are healthcare, manufacturing, and retail trade.
- Average wages for these top sectors range from \$23,000 to \$31,000 annually.
- According to the U.S. Census Bureau, the number of manufacturing and healthcare jobs have declined in Butler County while retail trade jobs have increased slightly.
- About 11% of Butler County residents commute outside of the County for employment. This is significantly better than the rate for the surrounding counties and the State of Missouri overall.

# Existing Rental Housing

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## Market Rate Rental Housing

- ▣ No new construction at this time
- ▣ Downtown Poplar Bluff rental housing options include:
  - Apartments
  - Single-family homes
  - Some upper floor units
- ▣ Occupancy is good with demand for all bedroom sizes.
- ▣ Typical rents:
  - 1 bedroom:                 \$325 to \$400
  - 2 bedroom:                \$350 to \$475
  - 3 bedroom:                \$650 to \$800 (only single family)

# Existing Affordable Housing

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## Senior Affordable Renter Housing

- ▣ Most existing developments have some sort of rent subsidy.
- ▣ All are reported to have good occupancy and, in some cases, waiting lists.
- ▣ Recent MACO Development completed at 5<sup>th</sup> & Vine Streets:
  - 42 units
  - MHDC Tax credit project
  - Adaptive reuse of commercial buildings for residential units
  - Will not have rent subsidy
- ▣ Some other Senior Affordable developments surveyed:
  - Idelwild Apartments
  - Bluff View Manor
  - Brent Tinnin Apartments
  - Greenwood Apartments
  - Holly Trail Apartments
  - Housing Authority Units

# Existing Affordable Housing

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## Family Affordable Renter Housing

- ▣ No new construction at this time.
- ▣ Some existing developments have rent subsidy with income limits.
- ▣ The surveyed family rental developments are reported to have good occupancy and some have waiting lists.
- ▣ Some developments surveyed:
  - Trailwood Apartments
  - Northwood Hills Apartments
  - Oak Grove Apartments
  - Oakview I & II Apartments
  - Poplar Bluff Housing Authority Units

# Conclusions

- ❑ **Encouraging an increase in the permanent Downtown Poplar Bluff population should make a positive contribution to Downtown revitalization efforts.**
- ❑ **An increase in Downtown residents should help the Downtown economy by supporting existing stores and attracting new businesses.**
- ❑ **Households with no children including young individuals, young couples, and older adults looking to downsize will create most of the Downtown residential demand.**
- ❑ **Residential developments that are financially feasible and offer good quality affordable housing for small working households and senior households should succeed.**
- ❑ **Vacant land, vacant commercial buildings, and upper floors exist for innovative adaptive reuse opportunities.**

# Market Opportunities

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## **The Primary Market Area (PMA) for residential demand in Poplar Bluff as a whole includes:**

- ▣ All of the City of Poplar Bluff
- ▣ Seventeen mile radius around the City of Poplar Bluff

# Market Opportunities

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## **Assets of Downtown Poplar Bluff**

- ❑ Government Center – Downtown is the county and municipal government center.
- ❑ Natural Features – The Black River runs adjacent to Downtown and the City uses nearby parklands for festivals.
- ❑ Historic Features – The Poplar Bluff Downtown Commercial Historic District is listed on the National Register of Historic Places. Historic buildings include The Rodgers Theater, Amtrak Historic Train Depot and the Railroad Heritage Museum. Brick streets are also found throughout Downtown.
- ❑ Black River Coliseum – This event venue brings thousands of visitors to Downtown annually.
- ❑ Potential Development Space – There are significant amounts of vacant building space that have potential for use or adaptive reuse as residential development.
- ❑ Location – Downtown is centrally located in the community.

# Rental Household Opportunities

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## Family Affordable Renter Household Demand (2009-2014)

- ▣ 35\* households attracted to Downtown Market Area:
  - One bedroom - 22
  - Two bedroom - 11
  - Three bedroom - 2
  
- ▣ Appeals to the target market of small working households, likely lower income.

*\* The total potential demand estimate shown is based on the number of households that can afford to pay 100% of the rent. The demand may be higher if households are assisted with rent subsidy.*

# Rental Household Opportunities

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## Senior Affordable Renter Household Demand (2009-2014)

- ▣ 50\* households attracted to Downtown Market Area\*:
  - One bedroom - 15
  - Two bedroom - 35
- ▣ Compliments Downtown revitalization efforts.
- ▣ Will add social and economic diversity.
- ▣ Most of the estimated demand will be served by the 42-unit, recently constructed MACO development at 5<sup>th</sup> and Vine Streets.

*\* The total potential demand estimate shown is based on the number of households that can afford to pay 100% of the rent. The demand may be higher if households are assisted with rent subsidy.*

# Housing Production Considerations

## General Implementation Strategies

- The City should continue to plan for and encourage a multifunctional Downtown that blends the uses of housing, commercial, employment, and entertainment.
- The City should identify and initiate high-impact, catalyst projects with the ability to energize Downtown.
- The City should review zoning and building codes to ensure there are no barriers to Downtown residential development, particularly the implementation of high-quality adaptive reuse on the upper floors of commercial buildings.
- The City should actively seek developers for redevelopment of the larger parcels and buildings near Downtown.
- The City should identify and seek to mitigate conditions that negatively impact the residential market or the perception of Downtown living. Such conditions include the overabundance of social service agencies and other non-retail uses that discourage pedestrian shopping activity.

# Housing Production Considerations

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## Financing Options

- ❑ Federal & State Affordable Housing Tax Credits, Historic Tax Credits, and New Markets Tax Credits
- ❑ MHDC Multifamily Loan Programs
- ❑ Hope VI Main Street Grants
- ❑ Tax Abatement, TIFs, Special Taxing Districts, and State Grant Programs
- ❑ Brownfield Redevelopment Program
- ❑ Industrial Development Bonds
- ❑ Neighborhood Assistance Program
- ❑ MODESA
- ❑ First Time Homebuyer Loan Program
- ❑ HeRO Program
- ❑ Missouri Housing Trust Fund

# Contact Information

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**The entire Residential Demand Analysis  
is available from:**

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