

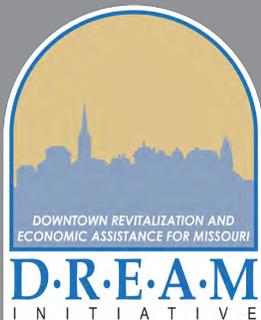
Jackson, Missouri

DOWNTOWN
REVITALIZATION &
ECONOMIC
ASSISTANCE FOR
MISSOURI

RESIDENTIAL MARKET ANALYSIS



NOVEMBER 2014

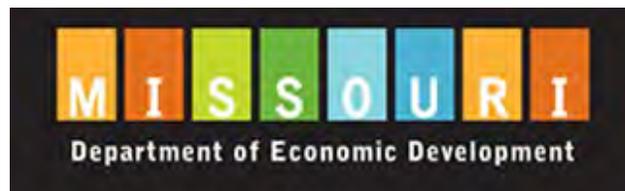


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EXECUTIVE SUMMARY

This Residential Market Report includes a demographic study of the Cape Girardeau County region, a review of existing housing in the City of Jackson, a housing demand analysis, and strategies to help Uptown Jackson capture additional, or improve existing, housing units. The information in this analysis was developed in the context of Cape Girardeau County and, where appropriate, the City of Jackson overall. Regarding Uptown Jackson, the basic housing customer profile was further refined to markets that typically seek housing in an urban core environment.

HOUSING CUSTOMER PROFILES

Customer profiles, both for rental and for-sale housing, reviewed include:

Southeast Missouri State University (SEMO) Students

This market primarily consists of young single people looking for short-term, inexpensive rental housing close to the Cape Girardeau SEMO campus. The needs of this market fluctuate with the school year and are being well-met by existing housing options, primarily in Cape Girardeau. SEMO students are typically younger, less demanding, and less knowledgeable than other customers in the housing market. Due to the short-term nature of their housing, maintenance is not typically a priority. College students also have access to a wide range of income levels for housing that may depend more upon their parents' situation than the student's desires. With the market area around SEMO being saturated with student rental housing options, this segment is not considered as a target for attraction.

The Millennial

Broadly speaking, Millennials are those people who were born between the years of 1980 and 1995. This group of housing consumers is unique in that they are not as likely to purchase homes as in previous generations. This outlook on housing has to do with a variety of economic trends and customer preferences and was greatly influenced by the impact of the recent recession and housing market decline. Due to economic uncertainty associated with periods of unemployment or under employment and college or consumer debt, Millennials may be less interested in purchasing a single-family home. Millennials are also marrying and having children later in life than any previous generation, have delayed careers, and may be less likely to qualify for home loans. These factors make this group more likely to desire rental housing, and perhaps loft-style units, over home-ownership.

The Middle Income Family

The majority group among housing customers; the Middle Income Family is attracted primarily to single-family detached housing that is convenient to job opportunities, a stable real property investment, and provides for family growth and services; such as access to a public school district. However, recent economic trends have resulted in this customer segment considering larger, middle-to-higher-end rental housing units.

The Baby Boomer

This segment of the United State population is growing due to the aging customer group of people that were born between 1945 and 1965. The residents in this segment are reaching the end of the traditional work-related age. However, these residents may or may not be retiring as the word "retirement" has come to mean a slowing down of productivity, rather than a complete halt to employment. Other economic trends may require a traditional retiree to maintain an income stream. While the household income range for this group can vary, it typically is higher and more stable than other segments. Due to the income variety available, the housing product these customers seek also varies greatly. Although the majority of this market still seeks single-family detached homes, there is a growing demand for low-maintenance condominiums, lofts, townhomes, and higher-end senior apartment communities. The market area for the City of Jackson has several senior living complexes with a few focused on serving disabled seniors.

Residents of this group aged 55+ are considered in greater detail in this report. This segment of customers is demonstrating strong growth trends and a need for future housing demand; therefore providing a primary market that Uptown Jackson can attract.

MARKET AREAS

Due to commuting and migration patterns, local employment data, and population trends, the Primary Market Area (PMA) for housing considered for this analysis consists wholly of the census tracts that include the City of Jackson. The Secondary Market Area (SMA) for housing includes the census tracts for Jackson, the PMA, as well as the City of Cape Girardeau and northern Scott County. It is from the SMA that most housing demand is expected to be generated. Maps for these market areas are found on page 16.

POTENTIAL DEMAND

Through an analysis of demographic data and a review of existing housing options, the primary target market for Uptown Jackson has been identified as 55+ residents in the SMA. This demand has been further divided into rental demand and home-ownership demand for existing housing rent levels and sizes. This report estimates that there will be housing demand in the 55+ segment for about 60 rental units and 40 owner-occupied units over the next few years.

UPTOWN JACKSON HOUSING STRATEGIES

Strategies for Uptown Jackson to grow additional housing units are found on page 39 of this report. These strategies focus on developing some new units on upper-floors of Uptown buildings, encouraging new housing development within, or nearby, Uptown, and encouraging improved residential maintenance of housing.

It is important to note that, although Uptown could benefit from more housing units being made available, a strategy to convert existing commercial space into housing is not recommended. Uptown requires the economic activity that commercial space generates more than ground-floor housing units at this point in time. New housing developments should be pursued for vacant lots, open parking areas or upper-floors of mixed-use buildings.

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MARKET AREA DESCRIPTION

The City of Jackson is the County Seat of Cape Girardeau County, Missouri and is located just west of Interstate 55 in Southeast Missouri; about 110 miles south of St. Louis. The area around the Cape Girardeau County Courthouse is elevated and is known traditionally as Uptown, rather than Downtown, Jackson.

The City was founded in 1814 and was the first community to bear the name of President Andrew Jackson. The settlement began on elevated land between Hubble and Goose creeks. The site was selected to serve as the permanent seat of justice for the Cape Girardeau District. The City was officially laid out in 1815. In 1818 the community of 300 saw the establishment of a federal land office and the first county courthouse. Growth occurred throughout the 1800's, primarily due to agriculture. By 1884, the population of Jackson had grown to 2,100. The current courthouse was constructed in 1906. Today the City is home to nearly 14,000 people living in over 5,600 households.

The DREAM Study Area is the subject of this report and is shown below. Figure 1 below shows the DREAM Boundary, while the figures on the following pages show the City of Jackson within the State of Missouri and the Jackson City limit boundary.

Figure 1: Uptown Jackson



Figure 2: Jackson State Context

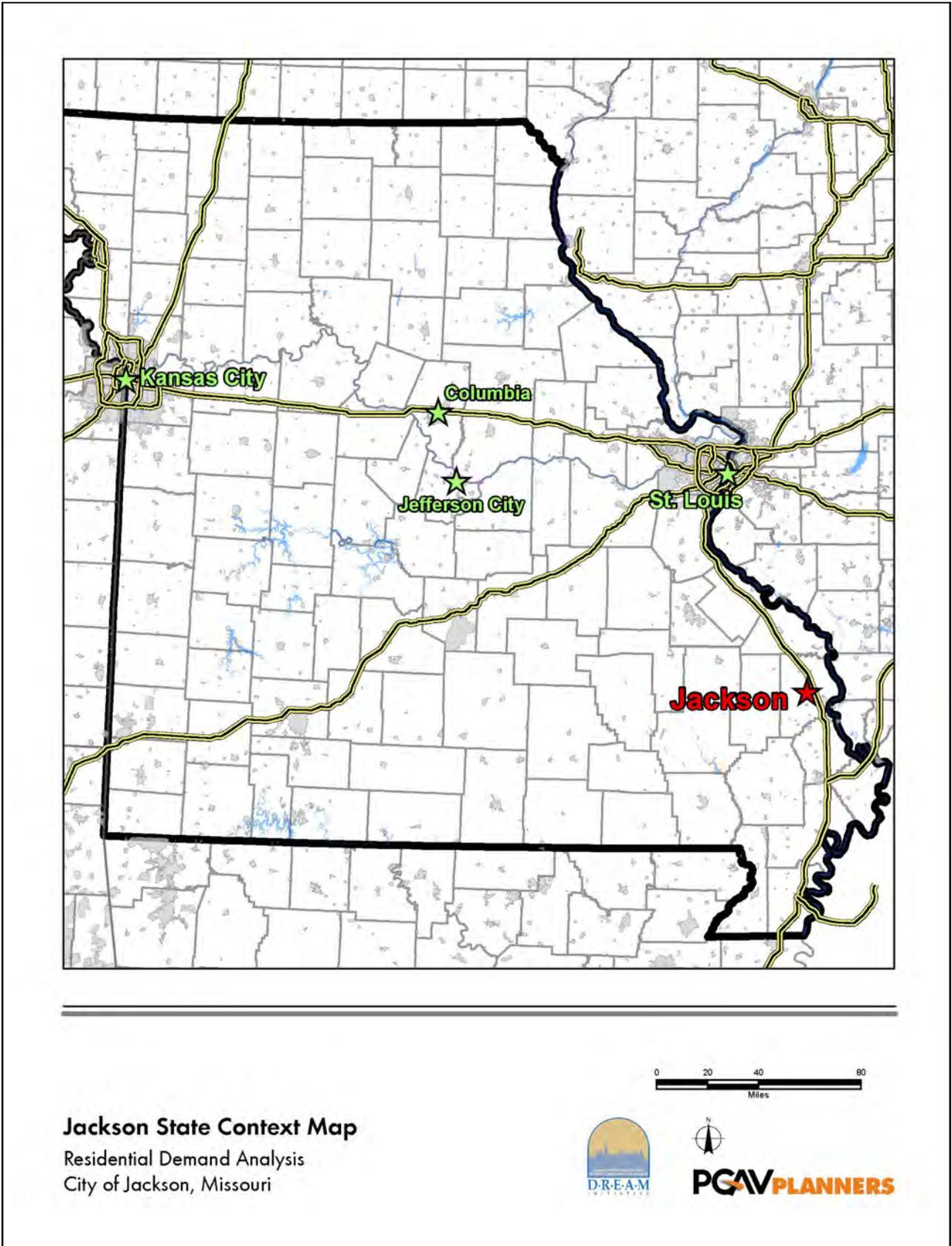
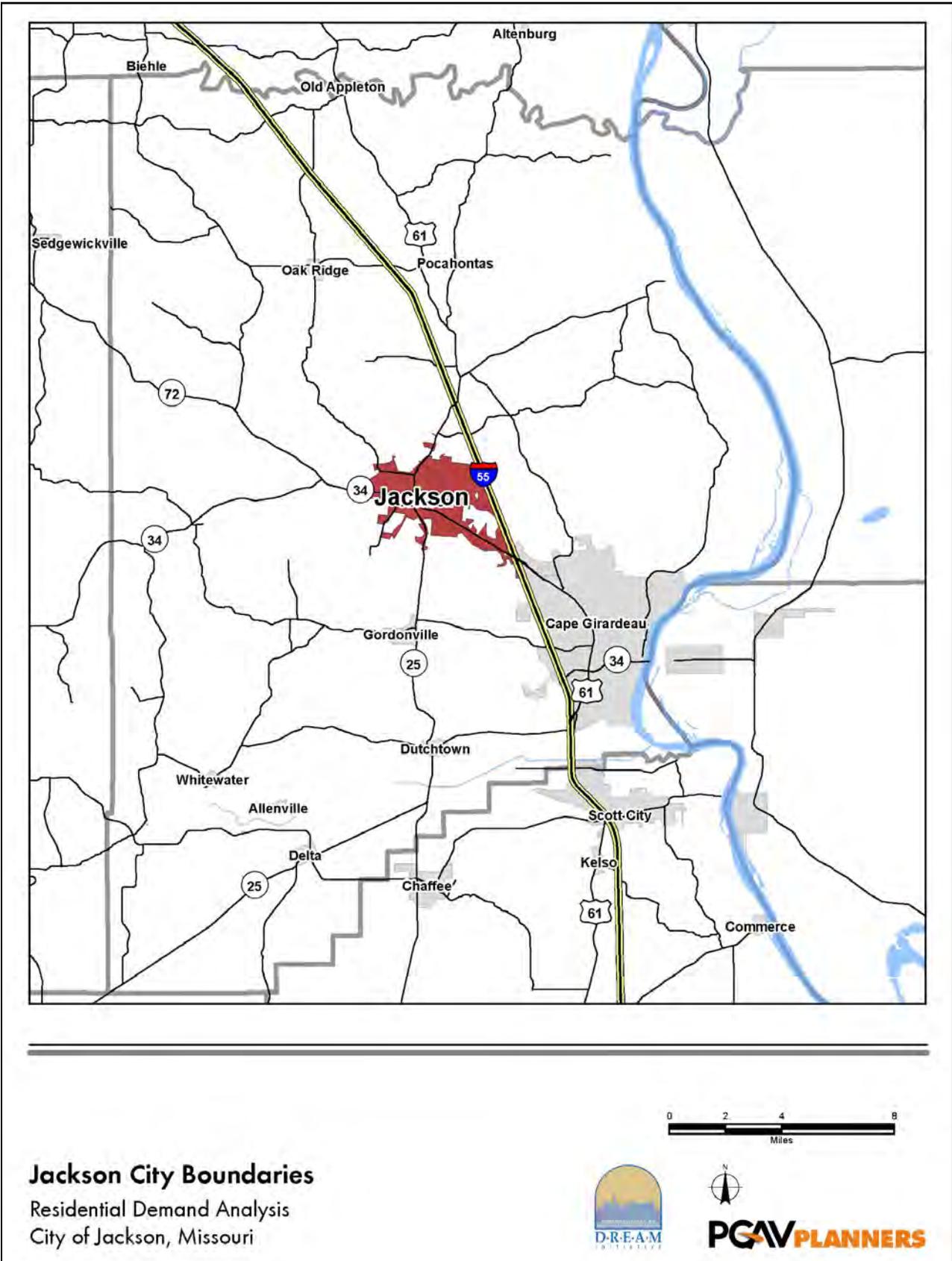


Figure 3: Jackson City Boundaries



Uptown Jackson

Uptown Jackson, Missouri has a typical grid-pattern street layout with the primary access from Interstate 55 provided by State Highway 61 from the north, East Main Street from the east, and State Highway 25 from the south. State Highway 61 traverses Uptown along Hope, East Washington, and North High Streets and carries a significant amount of traffic through the area. There is a traditional courthouse square setting, bounded by Main, Court, Barton, and Washington Streets. However, most of the Uptown commercial core is located on the south and west sides of the square. With the exception of a historic home, new construction occupies the north and east sides of the square. Other commercial areas stretch south from the square along S. High Street, west of the square along W. Main Street, and along S. Hope Street/Highway 61 to the south of the square.

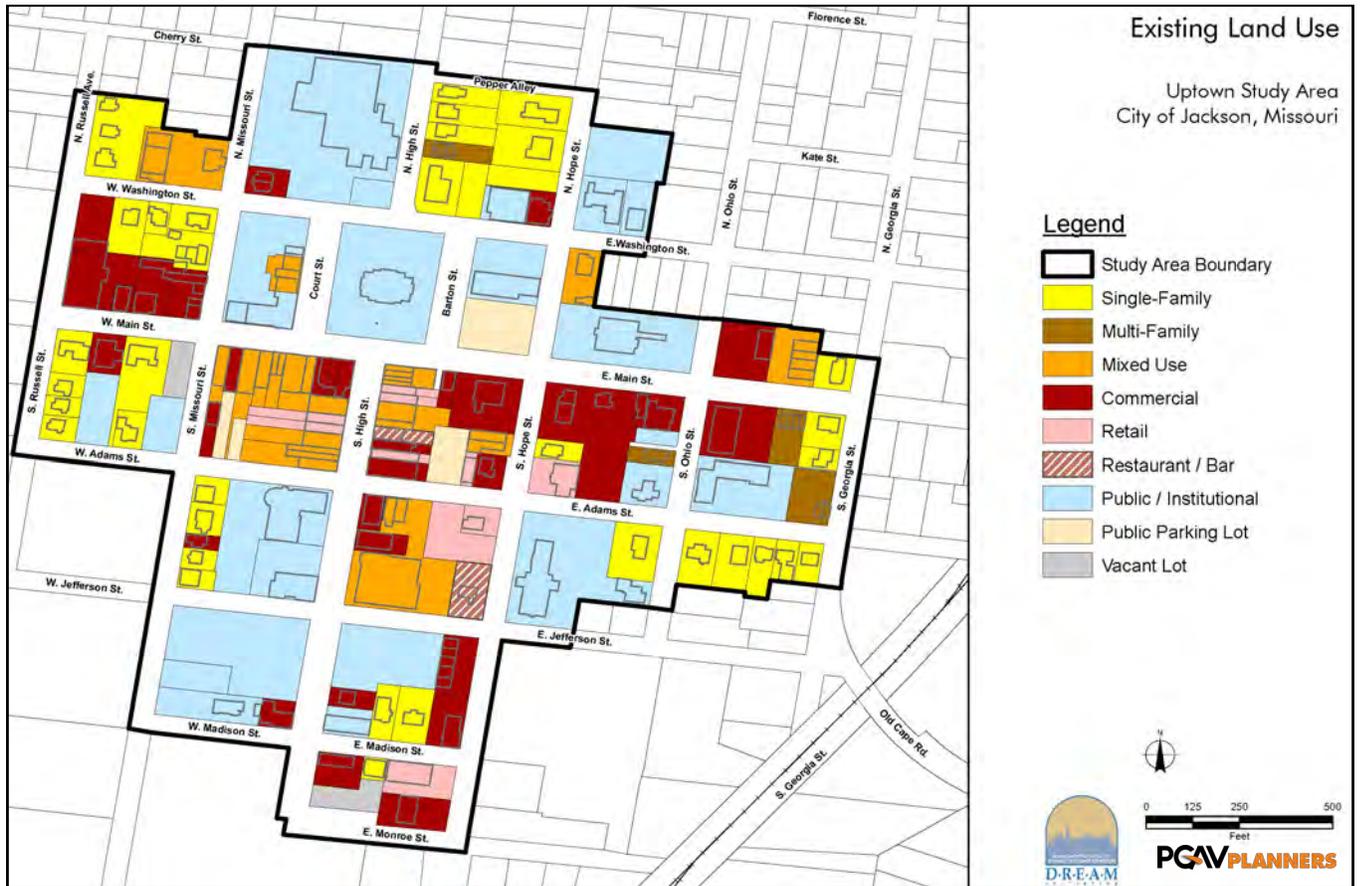
Along with the Courthouse, the County maintains an administrative office building and an archive center on the square; with the Sheriff's Office and Justice Center located just to the north. City Hall is located at the intersection of Main and Court Streets; across from the Courthouse. The Jackson Chamber of Commerce is located at the intersection of Main and Hope Streets. There are a few large churches, schools, and banks that are located on large lots primarily used for parking. This has resulted in a very open feeling just beyond the core commercial area.

The Study Area contains a mix of land-uses, as shown in Figure 4 on page 9. The Existing Land Use Map was produced during the DREAM Land-Use, Building, and Infrastructure Survey task. The Study Area contains a mix of commercial and residential uses, along with a significant amount of public/institutional uses. There is a relatively small amount of vacant property. Land uses adjacent to the Study Area tend to be residential to the north and are more commercial in nature to the south.

There are single-family homes throughout Uptown Jackson. Some of these single-family homes were observed to be for rent and there is one small apartment complex in Uptown. Some commercial buildings along High Street could accommodate upper-floor apartments, but most upper-floor space seems to be vacant, occupied by the owners of the building or ground-floor business, or underutilized as storage.

On-street parking is available throughout Uptown Jackson. There are a few public parking lots and the amount of public/institutional uses also provides a sizeable number of public parking spaces.

Figure 4: Land Use Map



The primary retail and shopping area is along High Street, but has also grown along State Highway 61 as it winds along the eastern edge of the Study Area. Notable existing retailers include a car dealer, a dress shop, an appliance store, and several boutique stores. Tractor’s is a popular restaurant located along High Street.

There are no parks located within the Study Area. However the City has worked to there is a significant amount of open space and a historic cemetery located at the southern end of High Street. Jackson High School is located adjacent to the Study Area to the southwest. Jackson City park is the nearest park located to northwest. Brookside Park lies to the north and Litz Park to the northeast.

The Uptown Commercial Historic District has been designated around the courthouse and the blocks west to Missouri Street and south to Adams Street. There are two buildings in the Study Area that are listed on the National Register of Historic Places; the Frizel-Welling House along W. Main Street and the Oliver House Museum, home to the Jackson Heritage Association.

Primary and Secondary Housing Markets

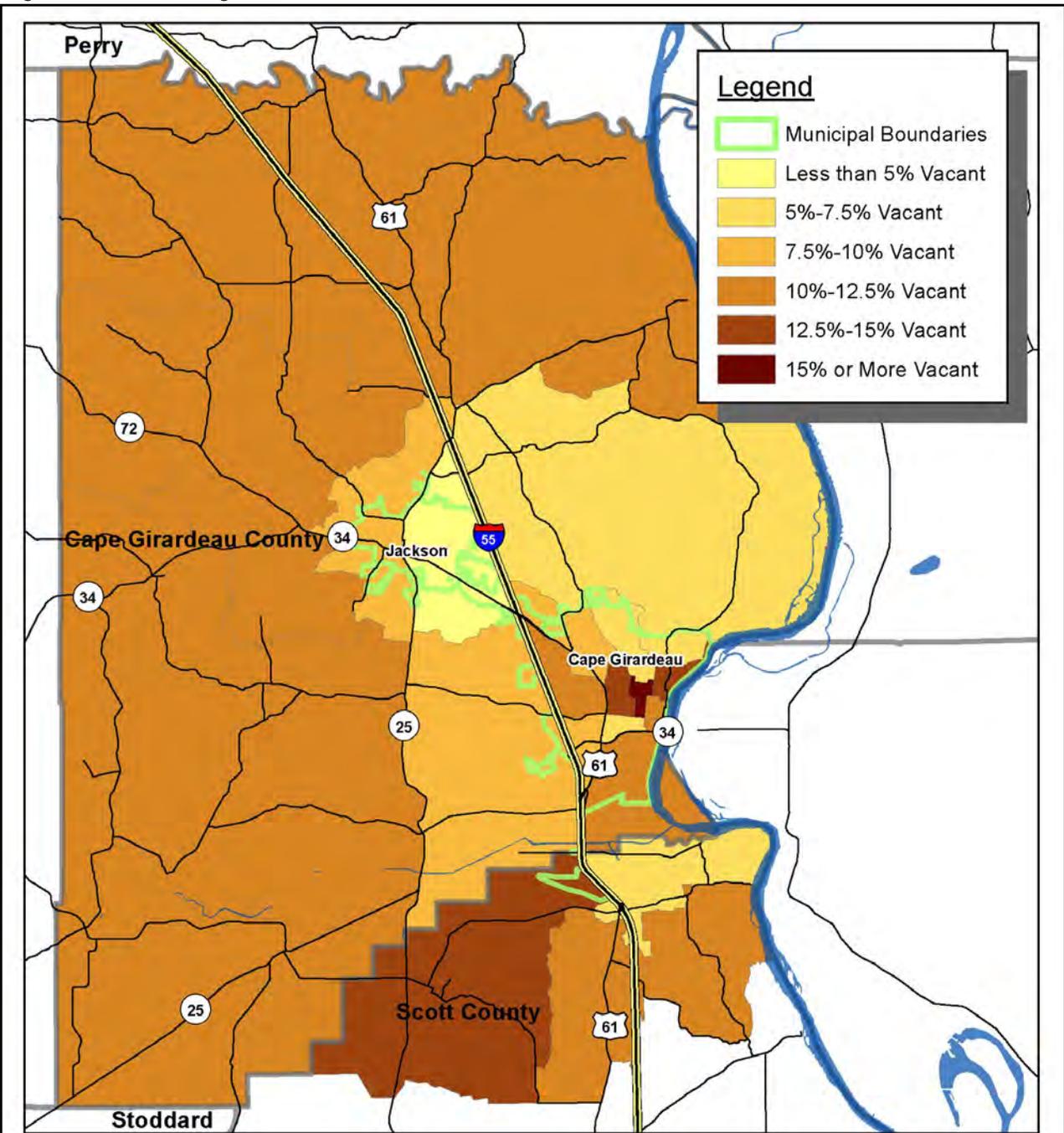
A market analysis requires identification of a primary market; that area from which the majority of users of a product or service are found, and a secondary market; that area from which a smaller number of users may be found, but that also may be serving the primary market. A number of factors were considered to identify the housing market areas for the City of Jackson. These factors included:

- Location of competitive properties.
Jackson is located eight miles from Cape Girardeau, Missouri, (Cape) a community of about 38,000 people; over twice as large as Jackson. Cape is a regional activity and employment center with major attractions such as Southeast Missouri State University (SEMO). The proximity to the economic activity of Cape drives housing demand throughout the region. However, the existing housing units in Cape also compete with housing in surrounding communities such as Jackson.

Figure 5 on page 11 shows the percentage of housing units that are vacant in the U.S. Census tracts in Cape Girardeau County and northern Scott County for 2012. The total number of housing units represented by this area is 37,329 units, with 5,592 units being vacant.

- Accessibility.
Jackson has direct access to Interstate 55, but the Interstate creates a barrier between Jackson and Cape. The Cape Girardeau County Transit Authority (CGCTA) does not provide bus lines in, or to, Jackson. The CGCTA does provide taxi demand response vehicles and courier services in Jackson and is an authorized Greyhound Bus Line ticket agent. However, there are no CGCTA facilities in Jackson. The Jackson housing market is limited by the lack of available public transportation options; particularly for lower income households.
- Market Perceptions.
Given the proximity of Jackson and Cape Girardeau, there is a typical rivalry between the two cities. Participants of the DREAM Jackson focus groups noted that Jackson is primarily a bedroom community; with people using Cape for business, shopping, employment, entertainment, and higher education. Participants also expressed a feeling that Uptown Jackson is safer, particularly at night, than Downtown Cape.

Figure 5: Vacant Housing Units



Percentage of Vacant Housing Units

Residential Demand Analysis
City of Jackson, Missouri



The Jackson School district serves Jackson, the remainder of unincorporated Cape Girardeau County, and portions of the City of Cape itself. Often the perception of a public school system is indicative of the perception of the municipality. A recent and significant bond issue to expand and update Jackson High School indicates the school system is highly regarded and supported by the region. The voters also approved an additional large bond for construction of a new elementary school (East Elementary), currently under construction.

- Job Activity Centers.

As noted, Jackson is a bedroom community of Cape Girardeau. Other large employment centers nearby include Sikeston, Missouri (35 miles south) and Farmington, MO (50 miles northwest). Within the City of Jackson, employment activity is primarily centered around Uptown; with secondary activity along highway 61 toward Interstate 55 and Cape.

The maps on the following pages and the following diagram are provided by the U.S. Census Bureau *On The Map* web-based analysis tool. Figure 6 below illustrates the commuting pattern for the City of Jackson; indicating the primary draw of Cape Girardeau to the southeast. Figure 7 on page 13 indicates where Jackson residents work for 2011 (the latest year that data is available), while Figure 8 on page 14 indicates job density in the region.

Figure 6: Jackson Employment/Commuting Pattern

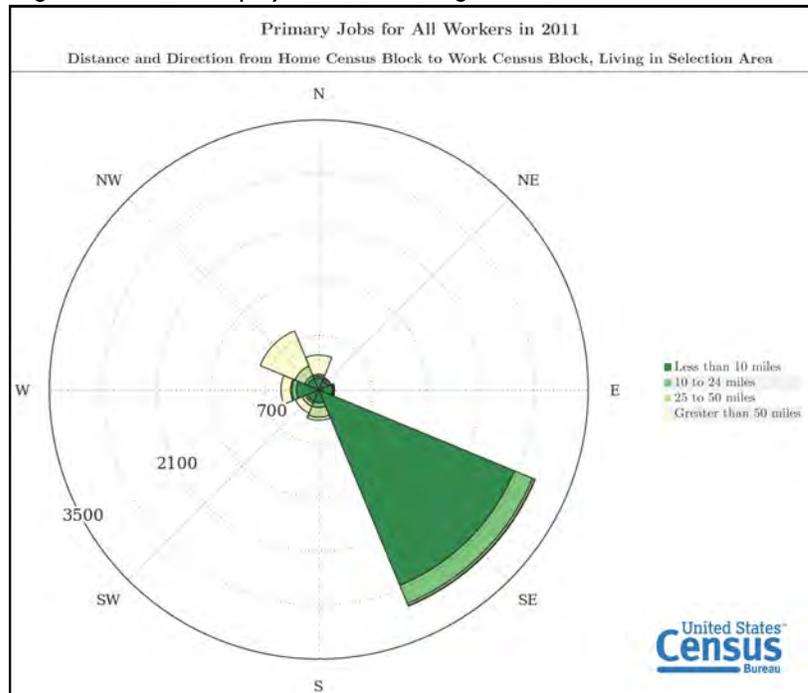


Figure 7: Jackson Work Profile

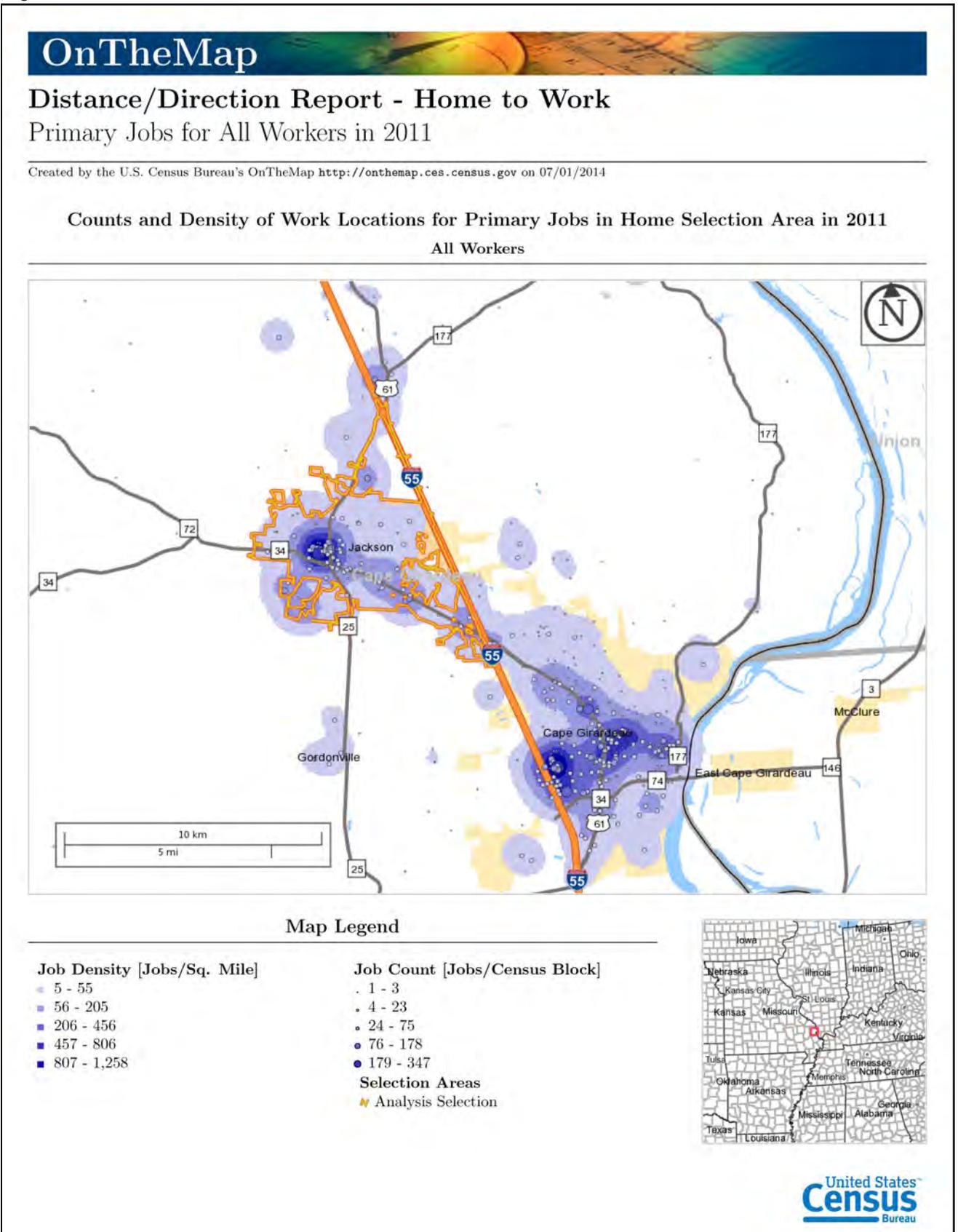
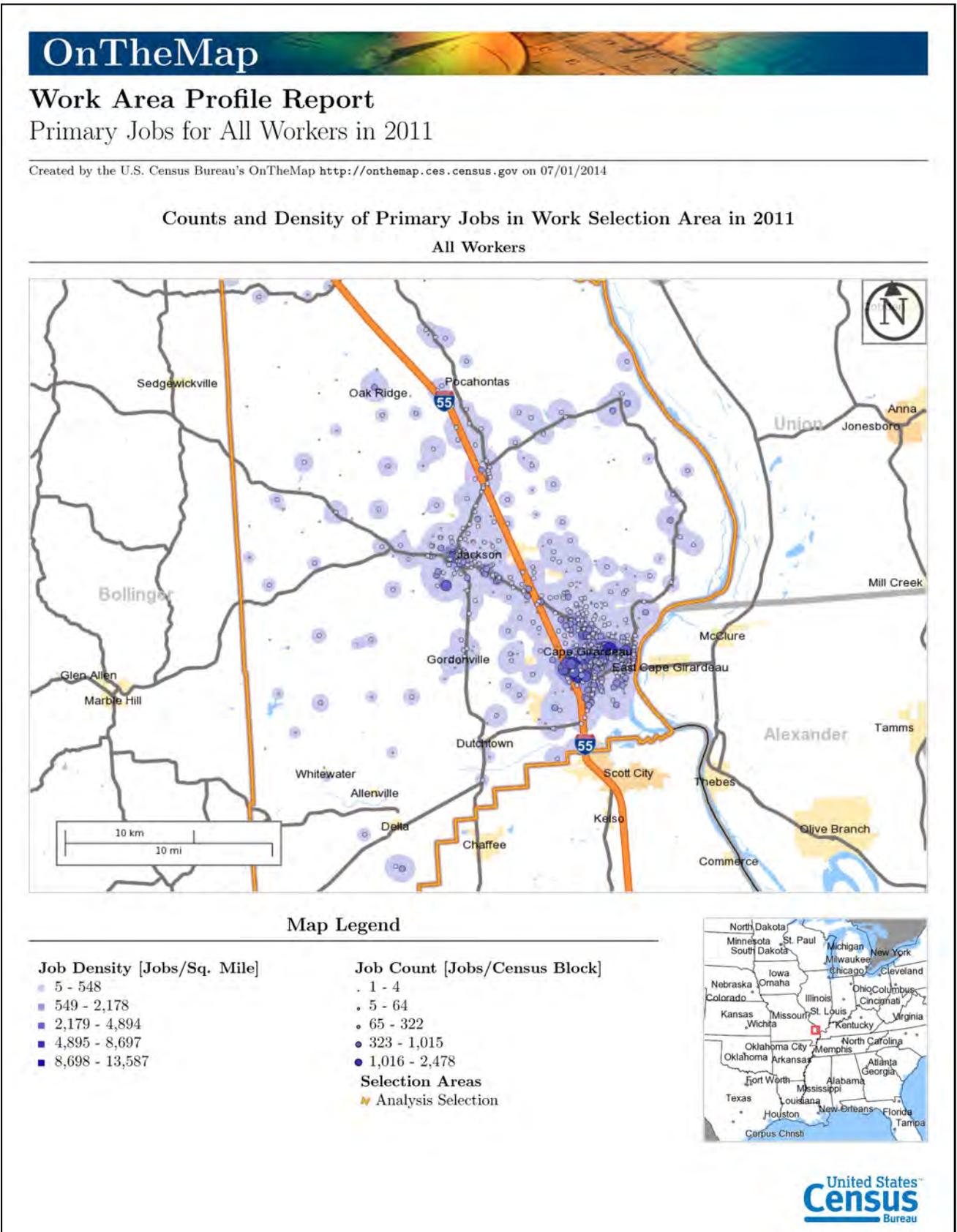


Figure 8: County Work Profile



- Target Markets.

Typical housing markets for downtown environments such as Uptown Jackson include market rate rentals, affordable senior rentals, home ownership through condominiums or loft-style housing, and innovative live/work housing units. Market segments tend to include seniors, students, singles, and young families without children. Other markets, such as single-family home ownership and affordable family markets may conflict with the intense commercial activities found at the center of a city. Due to factors such as vehicular traffic, evening pedestrian activity, and limited play areas, a downtown environment is often not considered an ideal neighborhood for households with small children. Customer profiles are discussed in the Executive Summary section on page one of this report, with greater detail on the 55+ age cohort customers provided on page 37.

Analysis of the above factors, along with discussions with local leaders and residential developers and property owners, have resulted in a determination of the Primary Residential Market Area (PMA) for Jackson being the two U.S. Census Tracts that the City occupies; tracts 8804 and 8805. As shown on the map on page 11, these tracts tend toward the lower range of vacancy rates for the region.

The analysis and local discussions have also helped to identify a Secondary Residential Market Area (SMA) that includes the PMA and the U.S. Census Tracts containing the City of Cape Girardeau and northern Scott County, Missouri. These additional tracts are 8806, 8807, 8808, 8809, 8810, 8811, 8812, 8813, 8814, 8815, and 8816 in Cape Girardeau County and 7801, 7802, and 7811 in northern Scott County. These tracts show a variety of vacancy rates, including the highest rates found in Cape, Scott City, and Chaffee and have been chosen for their ability to attract new housing units. Figures 9 and 10 on page 16 provide maps of both the PMA and SMA.

Demographic data is also compared to a baseline average to help understand the growth occurring in the market areas. The State of Missouri overall is an appropriate baseline to use for certain PMA and SMA census data.

Figure 9: Primary Market Area (PMA)

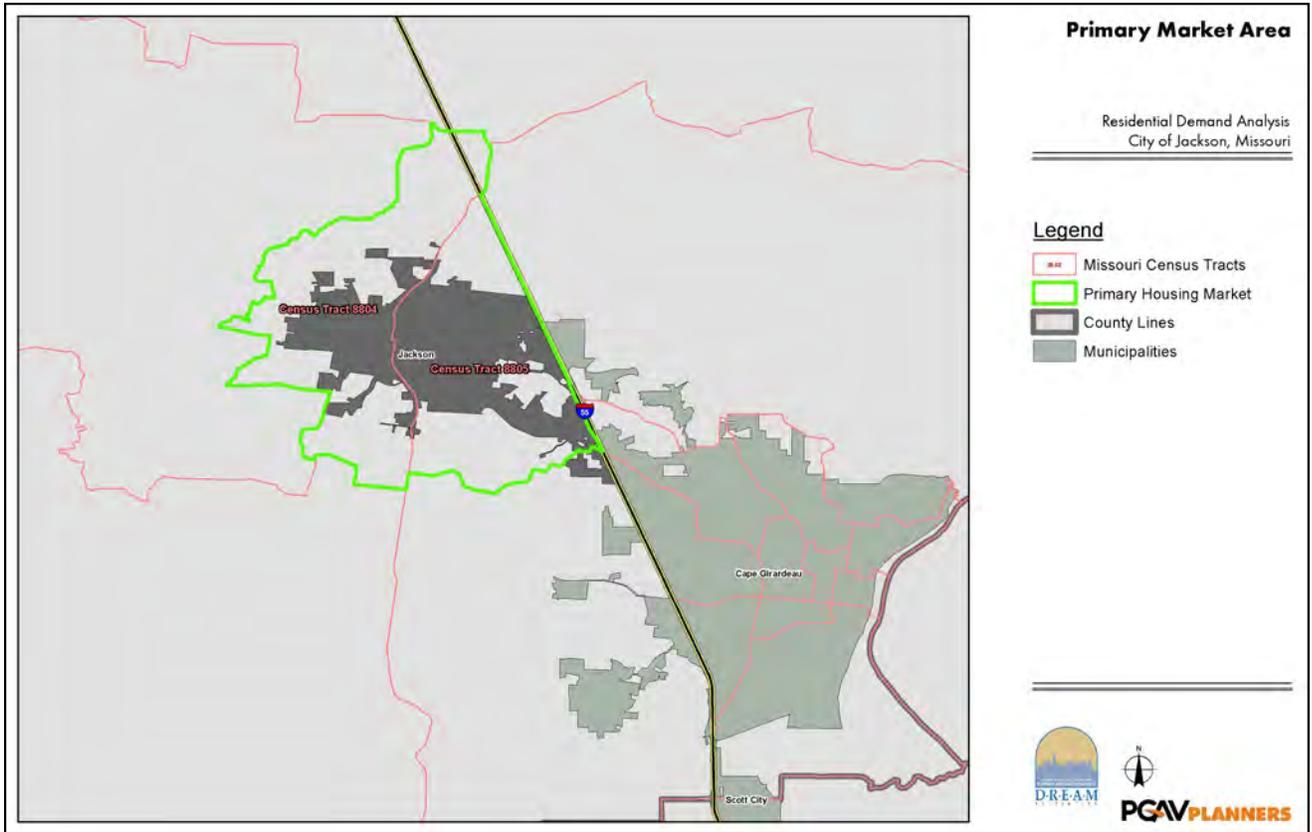
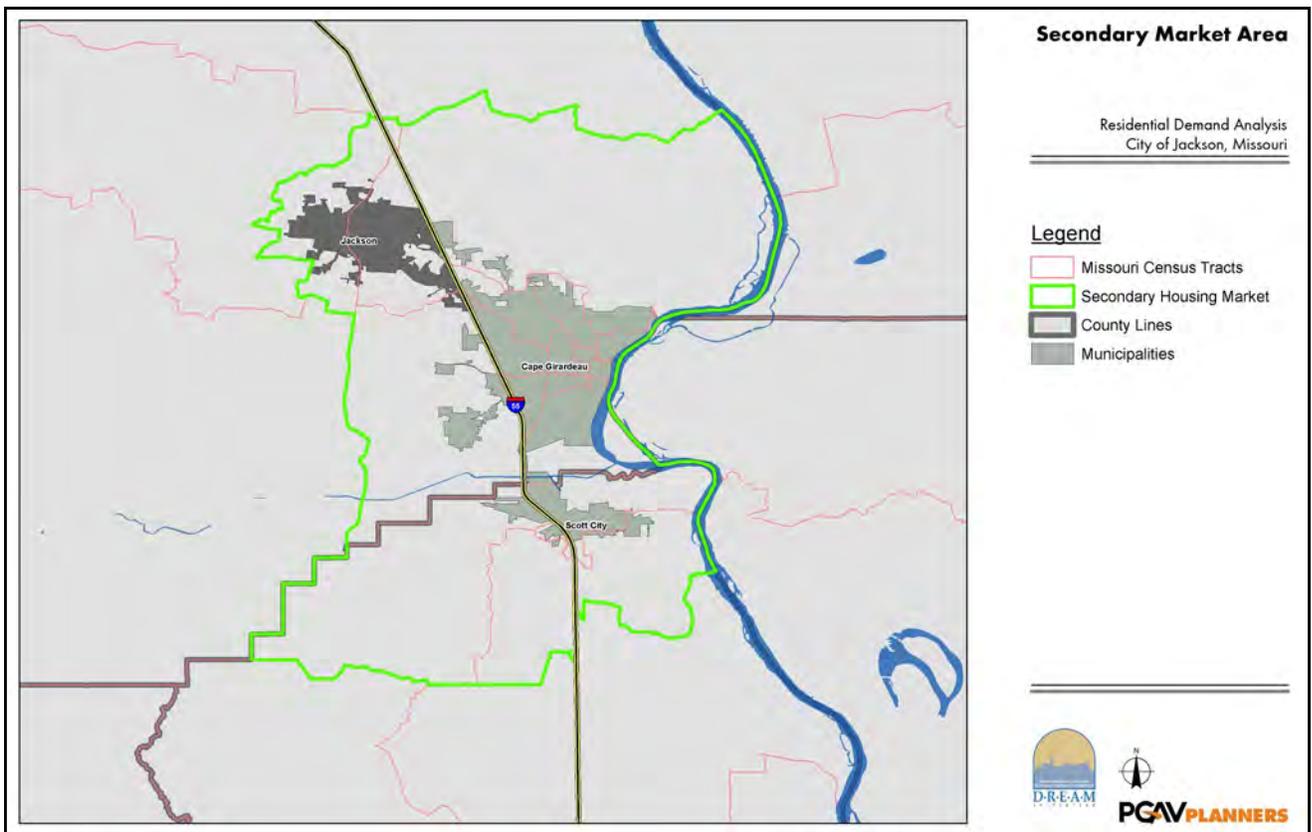


Figure 10: Secondary Market Area (SMA)



SOCIOECONOMIC PROFILE

This section provides information on the economy, demographic composition, and housing data of the Jackson residential market area. Where applicable and possible, data specific to the PMA and SMA will be separated. However, due to the proximity of Jackson and Cape, some of the data will be combined as both communities are within the SMA for Uptown Jackson.

Major Employers

The following list of major employers was obtained from the Jackson and Cape Girardeau Chambers of Commerce websites:

Table 1: Area Employers

Jackson/Cape Girardeau/Scott City, MO Area Major Employers (150+ employees)			
Employer	Location	Business Type	Employees
Saint Francis Healthcare Systems	Cape Girardeau	Healthcare (hospital)	2,576
SoutheastHEALTH	Cape Girardeau	Healthcare (hospital)	2,200
Procter & Gamble Paper Products	County	Manufacturing (paper)	1,300
Southeast Missouri State University	Cape Girardeau	Education	1,250
Cape Girardeau Public Schools	Cape Girardeau	Education	713
Jackson R-2 Schools	Jackson	Education	596
Isle Casino Cape Girardeau	Cape Girardeau	Casino	590
Wal-Mart Supercenter	Cape Girardeau	Retail	460
The Lutheran Home	Cape Girardeau	Healthcare (home/retirement)	394
Mondi Jackson, Inc.	Jackson	Packaging (flexible film)	375
City of Cape Girardeau	Cape Girardeau	Municipality	365
V.I.P. Industries	Cape Girardeau	Packaging (outsourcing custom)	360
Rubbermaid	Jackson	Manufacturing (plastic)	340
Drury Hotels	Cape Girardeau	Hospitality Services	329
AT&T - Missouri	Cape Girardeau	Utility Company	310
Delta Companies, Inc.	Cape Girardeau	Manufacturing (stone & rock)	300
Plaza Tire Service	Cape Girardeau	Automotive (tires)	289
Havco Wood Products	Cape Girardeau	Manufacturing (flooring)	280
Penzel Construction Company	Jackson	Construction	239
Wal-Mart Supercenter	Jackson	Retail	225
U.S. Postal Service	Cape Girardeau	Post Office	221
Exel, Inc.	County	Warehousing	200
Buzzi Unicem USA	Cape Girardeau	Manufacturing (cement)	194
Rhodes 101 Convenience Store	Cape Girardeau	Retail	193
American Railcar	Jackson	Manufacturing (railcar parts)	175
Wahico, D.W. Tool	County	Manufacturing (machine parts)	175
Community Counseling Center	Cape Girardeau	Charitable Organization	170
Missouri Veteran's Home	Cape Girardeau	Healthcare (nursing home)	170
Rust Communications	Cape Girardeau	Newspaper/Printing	170
Shaefer's Electrical Enclosures	Scott City	Manufacturing (electrical)	165
The Rhodes Group	Cape Girardeau	Automotive (tires)	160
JC Penney	Cape Girardeau	Retail	155

Source: Cape Girardeau and Jackson Chambers of Commerce

The Jackson area economy is fairly diverse with concentrations of jobs primarily in the fields of healthcare, manufacturing, and education. The healthcare field in the Jackson area is topped by jobs at the hospitals located in Cape. The manufacturing sector is also diverse with a large paper manufacturer located near Jackson. The education sector is led by Southeast Missouri State University (SEMO), but also includes significant employment in the Cape and Jackson public school systems.

Labor Force and Unemployment

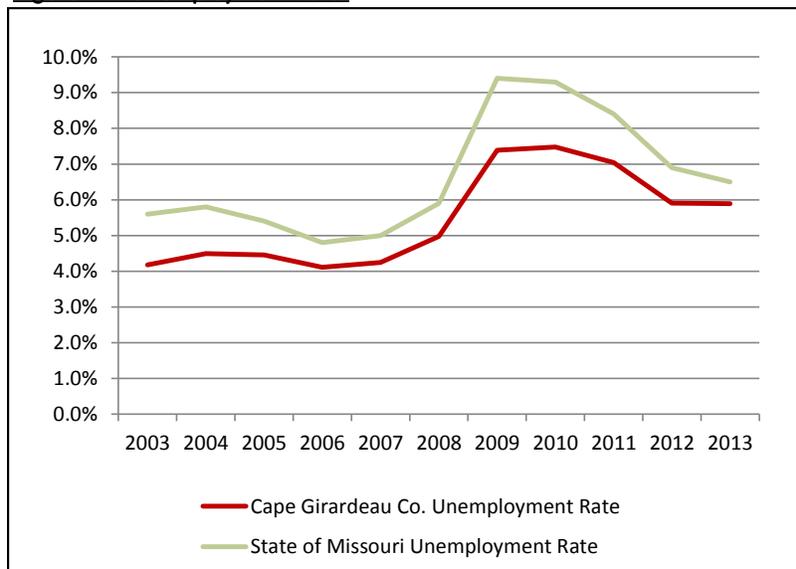
Table 2 and Figure 11 below, provide information on the Cape Girardeau County area labor force, including a history of the County’s unemployment rate as compared with the State of Missouri unemployment rate. These exhibits demonstrate that the Jackson area is generally enjoying lower unemployment than the State as a whole.

Table 2: Employment History

Local Area Employment - Cape Girardeau County					
	Labor Force	Employment	Unemployment	Unemployment Rate	Missouri Unemployment Rate
2003	39,640	37,985	1,655	4.2%	5.6%
2004	39,429	37,656	1,773	4.5%	5.8%
2005	38,062	36,365	1,697	4.5%	5.4%
2006	38,668	37,098	1,590	4.1%	4.8%
2007	39,175	37,513	1,662	4.2%	5.0%
2008	38,743	36,817	1,926	5.0%	5.9%
2009	38,937	36,060	2,877	7.4%	9.4%
2010	38,898	35,990	2,908	7.5%	9.3%
2011	38,604	35,886	2,718	7.0%	8.4%
2012	38,447	36,175	2,272	5.9%	6.9%
2013	39,075	36,773	2,302	5.9%	6.5%

Source: Missouri Economic Research and Information Center (MeriC) - Cape Girardeau County

Figure 11: Unemployment Rates



Population

Table 3 below, shows the general population trends since 2000 for the PMA, SMA, and the State of Missouri. The table also provides a 2019 population projection.

Table 3: Population Trends

Population Trends (including 2019 projection)						
	PMA	Change %	SMA	Change %	Missouri	Change %
2000	13,804		79,497		5,595,211	
2010	15,948	15.5%	86,464	8.8%	5,988,927	7.0%
2014	16,417	2.9%	88,253	2.1%	6,074,504	1.4%
2019	17,013	3.6%	90,606	2.7%	6,195,148	2.0%

Source: U.S. Census, ESRI Business Analyst Online

The PMA shows an increase in the 2000’s but since then, the PMA and SMA have been experiencing moderate population growth that is generally outpacing the State growth rate. The PMA is showing a slightly higher growth rate than the SMA and the State and this trend is expected to continue. A rising population trend is a significant factor that drives housing demand.

Age Statistics

A closer look at the population of the SMA may reveal insights regarding the households that may be attracted to housing units in the PMA. There are four critical age group segments which tend to represent the major stages of a household’s life cycle:

- 18-24: The largest tenant group; young individuals and couples that have recently left home to start their adult lives. This group demands low frills and low cost rental housing in single family units or apartments.
- 25-34: Includes mostly young, married households with no children. This segment typically demands single family or apartment rental housing units with some amenities.
- 35-54: Encompasses new and growing families desiring to upgrade their housing situation. This segment typically demands owner-occupied, single family housing options and larger, higher-quality single family units, based on their income level. The oldest members of this cohort (50+) are likely contemplating their retirement and housing situation.
- 55+: Includes older residents, many retired, with no children and a changing housing situation. This group demands owner-occupied, single-family housing units that are smaller in size. Demand can include apartments or condominiums, depending on the income level available.

Table 4 below, shows the age cohorts for 2000, 2010, and 2014, and projects the population in each cohort for 2019.

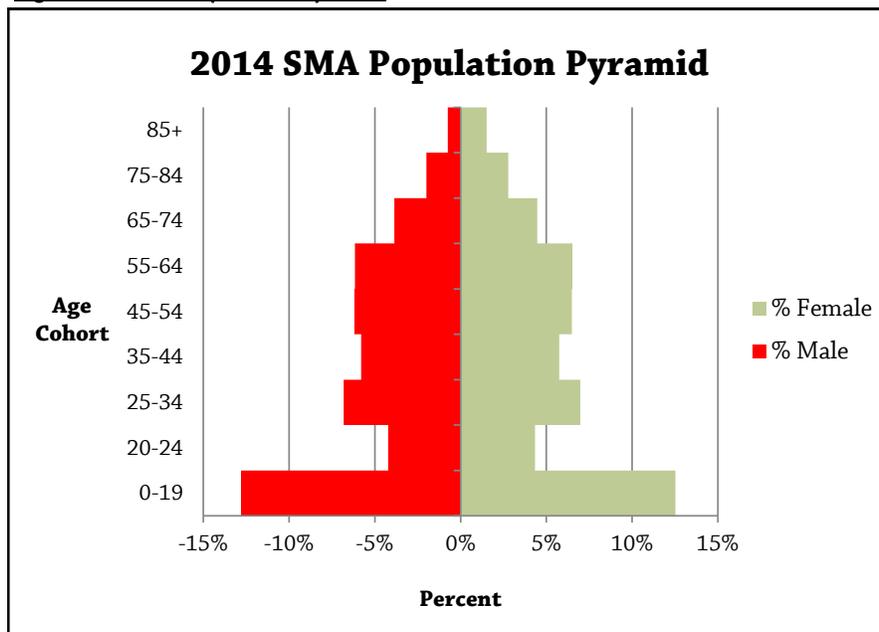
Table 4: SMA Population by Age

SMA Population by Age								
Age	2000	Percentage	2010	Percentage	2014	Percentage	2019	Percentage
0-19	22,169	27.9%	22,747	26.3%	22,349	25.3%	22,969	25.4%
20-24	6,946	8.7%	8,051	9.3%	7,552	8.6%	6,775	7.5%
25-34	10,279	12.9%	10,914	12.6%	12,174	13.8%	12,276	13.5%
35-44	11,802	14.8%	10,169	11.8%	10,203	11.6%	10,793	11.9%
45-54	10,454	13.2%	11,949	13.8%	11,194	12.7%	10,519	11.6%
55-64	6,837	8.6%	10,217	11.8%	11,201	12.7%	11,702	12.9%
65-74	5,458	6.9%	6,353	7.3%	7,355	8.3%	8,800	9.7%
75-84	4,003	5.0%	4,146	4.8%	4,217	4.8%	4,653	5.1%
85 Or Older	1,549	1.9%	1,918	2.2%	2,008	2.3%	2,119	2.3%
TOTAL	79,497		86,464		88,253		90,606	

Source: U.S. Census, ESRI Business Analyst Online

Age cohorts can also be viewed as a population pyramid to demonstrate how the population is aging. The following chart provides this information for the SMA in 2014, breaking down the age cohorts into male and female percentages of the total population. This chart shows the significance of the youngest age cohort (0-19) to the SMA and is indicative of the SEMO student population in the region. However, as these youngest members of the population age into the 20-34 cohort and move into the housing market, the pyramid shows the population drops. This demonstrate that many of these residents are likely moving from the area to begin their post-educational careers. Better opportunities for Uptown residential customers may exist in the older housing life cycle segments.

Figure 12: SMA Population Pyramid



The median age of the population of the PMA, SMA, and State is shown in table 5, below. The PMA and SMA are both slightly younger than the State of Missouri. However, the SMA is aging at a more rapid pace than that of the PMA and State. This may indicate a need to develop housing more suited to an aging population; another opportunity for the PMA to draw housing demand.

Table 5: Median Age

Median Age Trend						
	PMA	Change	SMA	Change	Missouri	Change
2010	37.2		36.5		37.8	
2014	37.6	0.4	37.0	0.5	38.4	0.6
2019	37.9	0.3	37.9	0.9	39.0	0.6

Source: U.S. Census, ESRI Business Analyst Online

Households

Table 6 provides the total number of households since 2000 for the PMA, SMA, and the State and provides a 2019 projection for the number of households.

Table 6: Households

Households (including 2019 projection)						
	PMA	Change %	SMA	Change %	Missouri	Change %
2000	5,401		31,296		2,194,594	
2010	6,295	16.6%	34,087	8.9%	2,375,611	8.2%
2014	6,513	3.5%	34,939	2.5%	2,419,901	1.9%
2019	6,762	3.8%	35,950	2.9%	2,472,731	2.2%

Source: U.S. Census, ESRI Business Analyst Online

Similar to table 3 on page 19, the PMA had a jump in households during the 2000’s; nearly double that of the SMA and the State. Since 2010, the PMA and SMA show moderate growth in the number of households, generally outpacing the State growth rate. The PMA has a higher growth rate than the SMA and this trend is expected to continue. A rising trend found in the number of households may indicate that the market areas are experiencing housing demand.

A rapid change in average household size may indicate demand different than that of the number of households. However, table 7 on page 22 indicates that the size of the households in the market areas has not changed much since 2010 and that this trend is expected to continue. Households in the PMA are slightly larger than the SMA or the State; with the SMA being slightly smaller than the State. Additionally, non-family household size in 2010 for the SMA was 1.29 people per household; slightly higher than the PMA (1.16) and the State (1.23).

Table 7: Average Household Size

Average Household Size						
	PMA	Change	SMA	Change	Missouri	Change
2010	2.50		2.42		2.45	
2014	2.49	-0.01	2.41	-0.01	2.44	-0.01
2019	2.48	-0.01	2.41	0.00	2.44	0.00

Source: U.S. Census, ESRI Business Analyst Online

Information is available from the 2010 U.S. Census regarding the types of households and the presence of children. This is important information that again points to the housing cycle of the markets households. Table 8 below, shows that PMA households tend to have children slightly more often than the SMA or the State. Households with children have significantly different housing needs and tend to move or maintain a location for different reasons than households without children.

Table 8: Households by Type

Type	PMA		SMA		State of Missouri	
	2010	Percentage	2010	Percentage	2010	Percentage
Single householder, no children	1,405	22.3%	8,402	24.6%	594,716	25.0%
Single householder, children	168	2.7%	983	2.9%	77,560	3.3%
Married, no children	1,964	31.2%	10,573	31.0%	701,074	29.5%
Married, children	1,493	23.7%	6,593	19.3%	449,855	18.9%
Other family, no children	365	5.8%	2,122	6.2%	174,332	7.3%
Other family, children	643	10.2%	3,043	8.9%	226,872	9.6%
Nonfamily households	257	4.1%	2,371	7.0%	151,202	6.4%
TOTAL	6,295		34,087		2,375,611	
All Households w children:	2,304	36.6%	10,619	31.2%	754,287	31.8%

Source: U.S. Census, ESRI Business Analyst Online

Family household size is shown below in table 9. Information is available from the 2010 U.S. Census regarding the types of households and the presence of children.

Table 9: Family Households by Size

Size	PMA		SMA		State of Missouri	
	2010	Percentage	2010	Percentage	2010	Percentage
2 people	1,986	31.5%	10,261	30.1%	699,051	29.4%
3 people	1,024	16.3%	5,240	15.4%	352,533	14.8%
4 people	920	14.6%	4,226	12.4%	289,496	12.2%
5 people	382	6.1%	1,749	5.1%	133,129	5.6%
6 people	115	1.8%	590	1.7%	49,302	2.1%
7+ people	38	0.6%	265	0.8%	28,622	1.2%
Nonfamily households	1,830	29.1%	11,756	34.5%	823,478	34.7%
TOTAL	6,295		34,087		2,375,611	

Source: U.S. Census, ESRI Business Analyst Online

Household Income

Household income level can be an important indicator of housing demand, and may uncover segments of householders desiring an upgrade to their existing housing. U.S. Census data on household income is available for 2014. Household income for the PMA, SMA, and State of Missouri is shown in table 10 below. The PMA lags slightly behind the State, with the SMA behind the PMA. This trend is expected to continue with all incomes seeing a modest increase.

Table 10: Household Income

Household Income			
	PMA	SMA	Missouri
2014			
Median	\$44,435	\$42,814	\$45,900
Average	\$60,004	\$57,467	\$62,389
Per Capita	\$23,942	\$23,207	\$25,113
2019			
Median	\$51,375	\$50,548	\$52,727
Average	\$68,565	\$65,675	\$71,499
Per Capita	\$27,417	\$26,614	\$28,856

Source: U.S. Census, ESRI Business Analyst Online

Table 11 below, provides the number of households at various income levels for the PMA and SMA, along with a projection to 2019. The table demonstrates a fairly broad distribution of income levels, tending toward the lower end with over 25% of households making less than \$25,000 and less than 5% of households making above \$150,000 annually. The SMA is slightly less well-off than the PMA with a similar distribution pattern. The general trend for both the PMA and SMA is positive. The amount of households in both market areas with incomes under \$75,000 is projected to decline and the number of households over this income level are expected to increase.

Table 11: Households by Income

Households by Income	PMA				SMA				
	Average income	2014	Percentage	2019	Percentage	2014	Percentage	2019	Percentage
Less than \$15,000		1,067	16.4%	1,002	14.8%	6,027	17.3%	5,678	15.8%
\$15,000 - \$24,999		710	10.9%	531	7.9%	4,300	12.3%	3,233	9.0%
\$25,000 - \$34,999		745	11.4%	650	9.6%	4,081	11.7%	3,571	9.9%
\$35,000 - \$49,999		1,046	16.1%	1,092	16.1%	5,104	14.6%	5,271	14.7%
\$50,000 - \$74,999		1,328	20.4%	1,289	19.1%	6,851	19.6%	6,672	18.6%
\$75,000 - \$99,999		726	11.1%	957	14.2%	4,062	11.6%	5,290	14.7%
\$100,000 - \$149,999		596	9.2%	820	12.1%	3,048	8.7%	4,103	11.4%
\$150,000 - \$199,999		102	1.6%	194	2.9%	661	1.9%	1,116	3.1%
\$200,000+		193	3.0%	227	3.4%	805	2.3%	1,016	2.8%
TOTAL		6,513		6,762		34,939		35,950	

Source: U.S. Census, ESRI Business Analyst Online

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Income is also compared to the ages of the householders to help determine potential population shifts along the housing cycle. Table 12 below, shows 2014 households in the PMA by income range and the age cohorts that correspond to the housing life cycle discussed on page 19. Table 13 provides the same data for the SMA.

Table 12: PMA Households by Income and Age

2014 PMA Households by Income and Age								
Age Cohort of Householder in Housing Life Cycle								
Average income	Less than 25	Percentage	25 - 34	Percentage	35-55	Percentage	55+	Percentage
Less than \$15,000	81	1.24%	166	2.55%	322	4.94%	498	7.65%
\$15,000 - \$24,999	29	0.45%	106	1.63%	153	2.35%	422	6.48%
\$25,000 - \$34,999	30	0.46%	89	1.37%	211	3.24%	415	6.37%
\$35,000 - \$49,999	64	0.98%	204	3.13%	360	5.53%	418	6.42%
\$50,000 - \$74,999	40	0.61%	253	3.88%	526	8.08%	509	7.82%
\$75,000 - \$99,999	9	0.14%	137	2.10%	357	5.48%	223	3.42%
\$100,000 - \$149,999	3	0.05%	82	1.26%	344	5.28%	167	2.56%
\$150,000 - \$199,999	0	0.00%	20	0.31%	51	0.78%	31	0.48%
\$200,000+	1	0.02%	21	0.32%	77	1.18%	94	1.44%
TOTAL	257	3.95%	1,078	16.55%	2,401	36.86%	2,777	42.64%
TOTAL 2014 HOUSEHOLDS:	6,513							

Source: U.S. Census, ESRI Business Analyst Online

Table 13: SMA Households by Income and Age

2014 SMA Households by Income and Age								
Age Cohort of Householder in Housing Life Cycle								
Average income	Less than 25	Percentage	25 - 34	Percentage	35-55	Percentage	55+	Percentage
Less than \$15,000	835	2.39%	1,090	3.12%	1,557	4.46%	2,545	7.28%
\$15,000 - \$24,999	357	1.02%	686	1.96%	852	2.44%	2,405	6.88%
\$25,000 - \$34,999	260	0.74%	615	1.76%	1,016	2.91%	2,190	6.27%
\$35,000 - \$49,999	283	0.81%	1,037	2.97%	1,550	4.44%	2,234	6.39%
\$50,000 - \$74,999	251	0.72%	1,248	3.57%	2,655	7.60%	2,697	7.72%
\$75,000 - \$99,999	72	0.21%	728	2.08%	1,787	5.11%	1,475	4.22%
\$100,000 - \$149,999	34	0.10%	492	1.41%	1,543	4.42%	979	2.80%
\$150,000 - \$199,999	9	0.03%	73	0.21%	315	0.90%	264	0.76%
\$200,000+	6	0.02%	107	0.31%	362	1.04%	330	0.94%
TOTAL	2,107	6.03%	6,076	17.39%	11,637	33.31%	15,119	43.27%
TOTAL 2014 HOUSEHOLDS:	34,939							

Source: U.S. Census, ESRI Business Analyst Online

Tables 12 & 13 provide insight into the households that may have the desire and ability to upgrade their housing. In both the PMA and SMA, about 15% of the total households are aged 35 and up with \$50,000—\$74,999 in household income.

Housing Unit Data

Table 14 below, provides the total number of housing units found in the PMA, SMA, and the State since 2000 and provides a 2019 projection.

Table 14: Housing Units

Housing Units (including 2019 projection)						
	PMA	Change %	SMA	Change %	Missouri	Change %
2000	5,713		34,001		2,442,017	
2010	6,703	17.3%	37,287	9.7%	2,712,729	11.1%
2014	6,925	3.3%	38,307	2.7%	2,772,423	2.2%
2019	7,144	3.2%	39,463	3.0%	2,837,856	2.4%

Source: U.S. Census, ESRI Business Analyst Online

As with population and households, the number of housing units in the PMA increased in the 2000's and has since moderately increased generally outpacing the State.

Table 15: Housing Units by Tenure

Housing Units by Tenure (including 2019 projection)						
	PMA	Percentage	SMA	Percentage	Missouri	Percentage
2010						
Owner Occupied	4,430	66.1%	22,699	60.9%	1,633,610	60.2%
Renter Occupied	1,865	27.8%	11,388	30.5%	742,001	27.4%
Vacant	408	6.1%	3,200	8.6%	337,118	12.4%
2014						
Owner Occupied	4,532	65.4%	23,056	60.2%	1,649,089	59.5%
Renter Occupied	1,981	28.6%	11,883	31.0%	770,812	27.8%
Vacant	412	5.9%	3,368	8.8%	352,522	12.7%
2019						
Owner Occupied	4,736	66.3%	23,728	60.1%	1,684,203	59.3%
Renter Occupied	2,026	28.4%	12,222	31.0%	788,528	27.8%
Vacant	382	5.3%	3,513	8.9%	365,125	12.9%

Source: U.S. Census, ESRI Business Analyst Online

Table 15 shows the occupancy type and rate of housing units in the PMA, SMA, and State for 2010 and 2014; including a 2019 projection. Owner-occupancy in the PMA is trending about 5% higher than the SMA and State; with the vacancy rate trending lower than the SMA and State. Renter-occupancy in the SMA is slightly higher than the PMA and State. Both the PMA and SMA are experiencing a lower vacancy rate than the State overall. These trends are expected to continue and may point to an opportunity for the PMA to attract current renters into homeownership situations.

The value of the housing units in the market area can have an impact on future residential demand. Table 16 on page 26, compares occupied units in the PMA, SMA, and State overall.

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Table 16: Owner Occupied Units by Value

Owner Occupied Units by Value												
Value	PMA				SMA				STATE			
	2014	Percentage	2019	Percentage	2014	Percentage	2019	Percentage	2014	Percentage	2019	Percentage
Less than \$50,000	17	0.4%	10	0.2%	810	3.5%	508	2.1%	136,760	8.3%	92,646	5.5%
\$50,000 - \$99,999	289	6.4%	156	3.3%	2,908	12.6%	1,917	8.1%	287,958	17.5%	210,437	12.5%
\$100,000 - \$149,999	1,079	23.8%	488	10.3%	5,358	23.2%	3,191	13.4%	361,471	21.9%	255,753	15.2%
\$150,000 - \$199,999	1,617	35.7%	1,542	32.6%	6,202	26.9%	6,002	25.3%	324,815	19.7%	340,738	20.2%
\$200,000 - \$249,999	767	16.9%	1,113	23.5%	3,740	16.2%	5,242	22.1%	202,742	12.3%	273,867	16.3%
\$250,000 - \$299,999	302	6.7%	574	12.1%	1,540	6.7%	2,590	10.9%	116,817	7.1%	174,695	10.4%
\$300,000 - \$399,999	302	6.7%	562	11.9%	1,421	6.2%	2,512	10.6%	111,740	6.8%	169,993	10.1%
\$400,000 - \$499,999	133	2.9%	229	4.8%	703	3.0%	968	4.1%	47,210	2.9%	70,309	4.2%
\$500,000 - \$749,999	21	0.5%	46	1.0%	310	1.3%	615	2.6%	36,670	2.2%	58,272	3.5%
\$750,000 - \$999,999	4	0.1%	14	0.3%	35	0.2%	150	0.6%	9,887	0.6%	20,476	1.2%
\$1,000,000+	1	0.0%	2	0.0%	29	0.1%	33	0.1%	12,932	0.8%	16,929	1.0%
TOTAL	4,532		4,736		23,056		23,728		1,649,002		1,684,115	
Median Value	177,242		207,727		169,768		202,346		155,898		191,560	
Average Value	193,954		231,065		187,924		226,276		189,734		229,196	

Source: U.S. Census, ESRI Business Analyst Online

Table 16 demonstrates that housing in the PMA is valued slightly more than housing in the SMA. Although housing in the PMA is also more expensive than in the State overall, there are significantly fewer units in the extremely high and low ranges in the PMA and the SMA than the State. Units valued between \$150,000 and \$300,000 account for over 68% of the units in the PMA; compared to 58% in the SMA, and only 47% for the State. Additionally the median unit value for the PMA is significantly higher than the SMA and State; while the average unit value is higher, but not as pronounced. These factors indicate a broad, well-valued housing stock in the PMA.

The age of structures in the PMA and SMA are shown below in table 17. Age can influence value and housing demand.

Table 17: Age of Structures

PMA Age of Structures			SMA Age of Structures		
Year Range	Number	Percentage	Year Range	Number	Percentage
2010 or Newer	339	4.6%	2010 or Newer	415	1.2%
2000-2009	1,275	17.5%	2000-2009	4,521	13.4%
1990-1999	1,523	20.9%	1990-1999	5,217	15.4%
1980-1989	753	10.3%	1980-1989	4,291	12.7%
1970-1979	998	13.7%	1970-1979	5,946	17.6%
1960-1969	676	9.3%	1960-1969	4,407	13.0%
1950-1959	851	11.7%	1950-1959	3,603	10.7%
1940-1949	329	4.5%	1940-1949	2,091	6.2%
Built Before 1939	547	7.5%	Built Before 1939	3,332	9.9%
TOTAL	7,291		TOTAL	33,823	

Source: American Fact Finders
("2010 or Newer" range is based on local building permit data. SMA contains actual building permit data added to census data.)

Building permit history is an indicator of the general building activity in a market area. Table 18 and figure 13 below, compare building permits issued in Jackson with those permits issued in the remainder of Cape Girardeau County back to 2003. Table 18 also demonstrates the number of units that have been built in a building. While both the City and the remainder of the County tend to build single unit buildings, the County market, likely due to SEMO in Cape Girardeau, is developing more density by building multi-unit buildings; with the exception of buildings in the 3 to 4 unit range.

Table 18: Building Permits

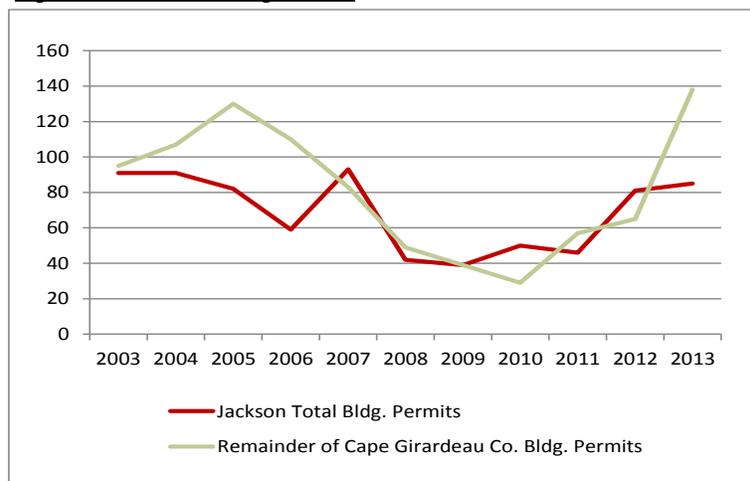
Jackson Building Permits by Units and Year											
Units in Building	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1	83	81	69	48	80	36	32	46	42	74	83
2	6	8	11	10	13	4	6	4	2	7	1
3-4	1	1	2	1	0	0	0	0	2	0	0
5 or More	1	1	0	0	0	2	1	0	0	0	1
TOTAL	91	91	82	59	93	42	39	50	46	81	85

Building Permits Issued in the Remainder of Cape Girardeau Co. by Units and Year											
Units in Building	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1	72	96	112	90	81	44	32	26	49	48	127
2	21	9	18	11	2	3	2	1	8	14	7
3-4	1	1	0	0	0	0	0	0	0	0	0
5 or More	1	1	0	9	0	2	5	2	0	3	4
TOTAL	95	107	130	110	83	49	39	29	57	65	138

Source: US Census - Estimate with Imputation, Local Officials

Figure 13, below, shows the chart of the number of building permits issued for the City of Jackson and for the remainder of Cape Girardeau County from 2003 to 2013. In 2007, 2010, and 2012 the City issued more permits than were issued in the remainder of the County.

Figure 13: Total Building Permits



Regional migration patterns indicate the overall growth or loss of population in Cape Girardeau County. The U.S. Census Bureau diagrams below use information from the American Community Survey to show nearby counties from which Cape County has attracted, or to which it has lost, at least 25 residents from 2007—2011. Figure 14 shows inbound migration, while Figure 15 shows outbound migration.

Figure 14: Inbound Migration

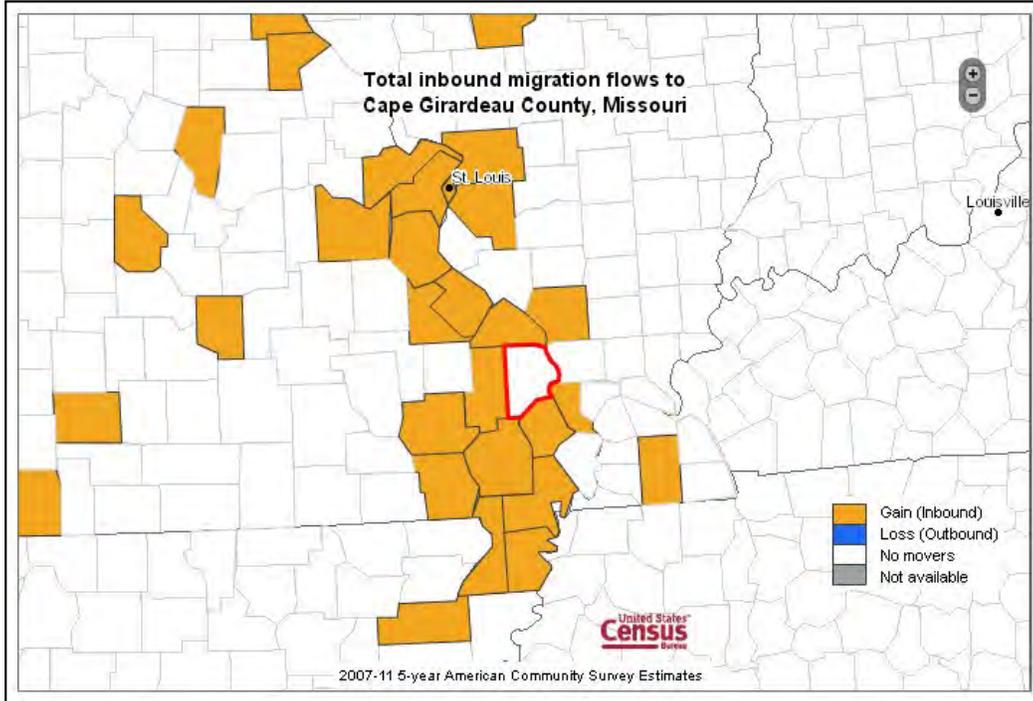
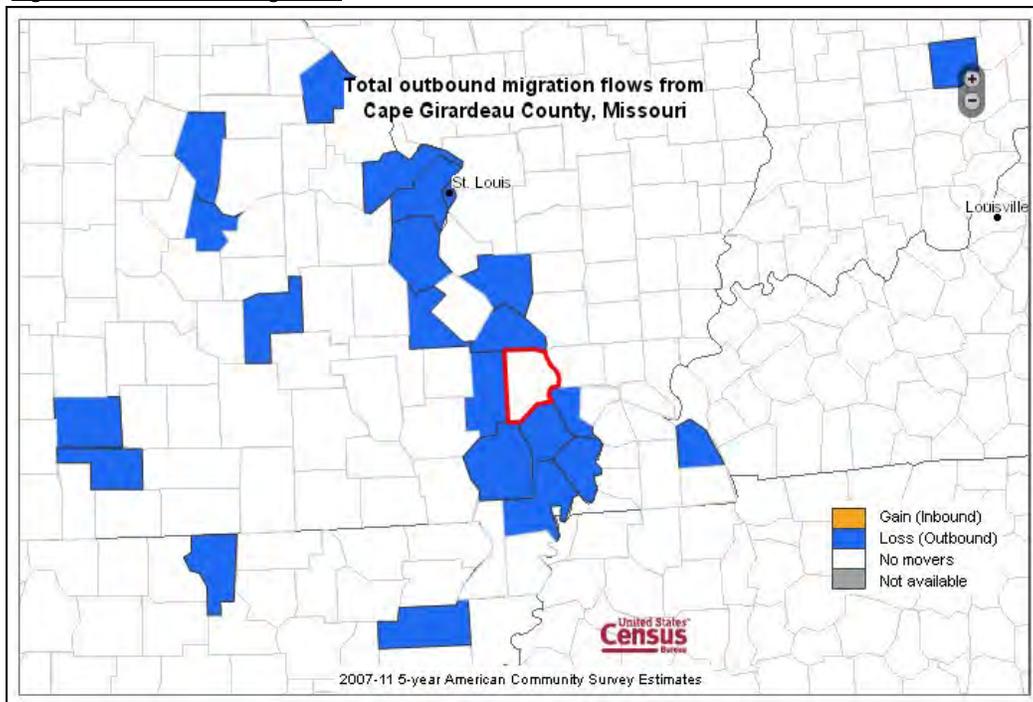
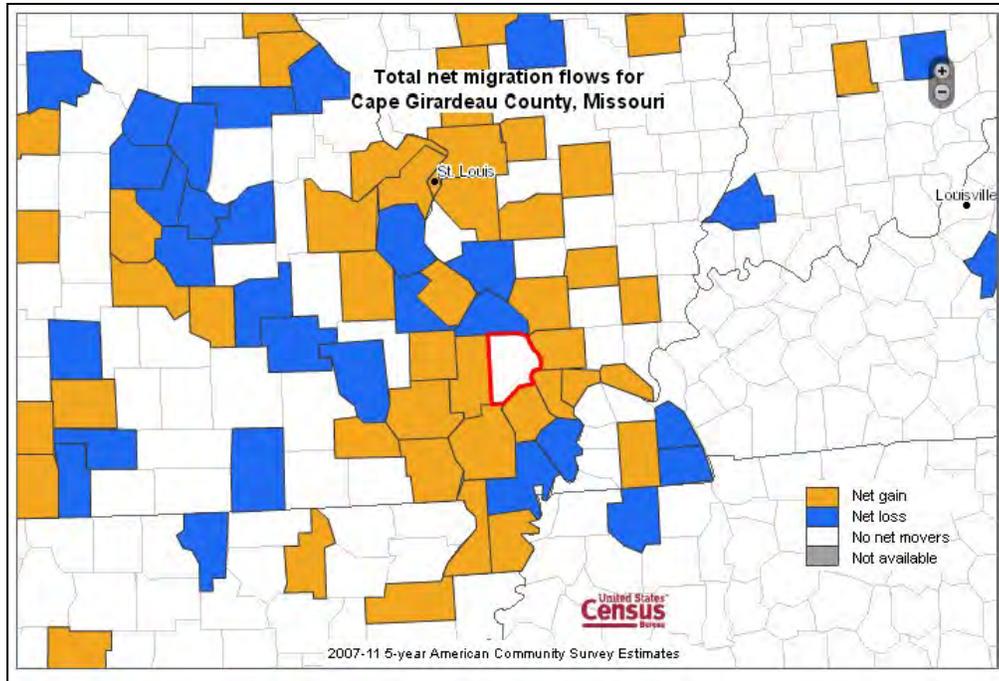


Figure 15: Outbound Migration



Some nearby counties may appear on both the inbound and outbound maps. The net migration effect of nearby counties to, or from, Cape Girardeau County is shown in Figure 16, below, from 2007—2011.

Figure 16: Net Migration



The map demonstrates that, of the 3 adjacent Illinois counties and the 4 adjacent Missouri counties, only Perry County, Missouri has pulled more net residents away from Cape Girardeau County since 2007.

The migration data can be viewed as a table to better demonstrate and quantify the overall net migration pattern of the counties surrounding Cape County. Table 19 below provides this information.

Table 19: Net Migration Nearby Counties

Net Migration - Cape Girardeau County (2007 - 2011)			
	Inbound	Outbound	Net
Bollinger County, MO	365	342	23
Perry County, MO	57	146	(89)
Scott County, MO	629	353	276
Stoddard County, MO	171	35	136
Alexander County, IL	385	164	221
Jackson County, IL	174	0	174
Union County, IL	20	19	1
TOTAL:	1,801	1,059	742

Source: U.S. Census, American Community Survey

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EXISTING HOUSING

This section provides information on existing for sale, for rent, and affordable housing in the City of Jackson. The existing housing market was discussed in numerous phone interviews with city leaders, real estate owners, and developers. The data submitted in this section is intended to provide examples of housing availability, pricing, and conditions, and is not intended to be a complete list. Additionally, the information provided is accurate as of the date collected as noted and may have changed significantly since the publication of this report.

For Sale Housing

Table 20 below, shows a list of properties that were identified through the local multiple listing service as for sale within the City of Jackson. This table also illustrates the sizes of the homes for sale and the average listing price. Most homes listed are 3 to 4 bedrooms, priced around, or slightly above, the median home value of \$177,000 (from table 16 on page 26).

Homeownership demand in Uptown Jackson may be difficult to meet as there are few vacant single family homes in the DREAM boundary and a stand-alone residence is not a typical homeownership situation in a downtown environment. It is likely that future homeownership in Uptown will require innovative developments that may include condominium platting or live/work arrangements. However, it is important that the housing market near Uptown be vibrant and well-maintained.

Table 20: For Sale Listings

Jackson For Sale Listings		
Type of Home	Number of Listings	Average Price
One Bedroom	0	-
Two Bedroom	17	\$117,100
Three Bedroom	89	\$174,217
Four Bedroom	58	\$233,909
Five Bedrooms or More	15	\$415,413
TOTAL	179	\$208,346
<i>MLS Listings City of Jackson as of 07/03/2014</i>		
<i>Jackson Addresses Only</i>		

There are around 50 single-family, stand-alone homes in the DREAM boundary. Some of these homes have been converted to an institutional or commercial use. The following pages provide examples of the range of sizes and conditions of these housing structures.

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Rental Housing

Rental housing in a downtown environment is often found on the upper floors of commercial buildings, multi-family buildings, or in single-family stand alone homes that have been converted to multi-family. These smaller rental units are more commonly seen than single-family stand alone rental housing. A recent internet search for rental units on www.semissourian.com yielded over 50 results for residential property. However, only two results were located in the City of Jackson. Both listings were two-bedroom units; one was listed at \$435 per month and the other at \$550. An inventory of apartments in the City of Jackson is shown in Table 21 below.

Table 21: Jackson Apartments

Jackson Apartments			
Name	Address	Units	Notes
Jackson Senior Estates	911 Kimbel Ln	28	Senior Only
Jackson Villa	135 S Shawnee Blvd	48	Senior Only
Jackson Senior Gardens	2775 E Main St	36	Senior Only
Jackson Senior Gardens II	2900-2924 E Main St	30	Senior Only
Regency House Apartments	1104 K-Land Dr	15	Disabled Only
Archway Apartments	E Main St	60	
Garrett Lane Townhouses	Garrett Lane	12	(only rental buildings counted)
	1210-1220-1230 E Main St	18	
	1331-1347 E Main St	14	
Bel-Air Apartments	1547-1589 Bel-Air	30	
	Shawnee & Shawnee Cir.	20	
	1420-1506 Old Cape Rd	8	
	1514-1520 Old Cape Rd	8	
	W Adams & Union Ave	12	
BG Apartments	720-724 W Adams	8	
Timber Creek Townhouses	E Main St & Oak Hill Rd	28	(under construction)
Ashwood Townhouses	Broadridge Dr & Orchard Dr	12	(under construction)
	693/725 Independence	16	
	Old Toll Rd	48	
	200 Block Donald St. & Shawnee Blvd.	34	
	400 Block Broadridge Dr & Springview	64	
miscellaneous single 4-6 unit apartment & townhouse buildings		?	
various	miscellaneous duplex units (per unit)	422	a portion are owner occupied
various	single family homes	?	
		971	

Source: City information

There are numerous apartments and apartment complexes available in Cape Girardeau, a likely result of the university student population.

POTENTIAL HOUSING DEMAND

As noted in the discussion of age group segments on page 19, potential housing demand in a downtown environment is likely to be confined to single householders, young couples without children, and older residents. In Cape Girardeau, the SEMO student population drives demand for rental housing and creates a significant amount of competition for the younger-aged customer segments. For this reason, the older market segment of 55+ presents the best opportunity for Uptown Jackson to attract new residents. The oldest residents of the 35-54 age cohort, those 50-54, are also likely considering their retirement and housing situation and may provide a retention opportunity for Uptown Jackson.

Customer Profile

Table 22 below, summarizes the characteristics of the 55+ residents in the PMA and Table 23 does the same for the SMA. The year 2019 is included as a projection and will be important to help quantify the housing demand that can be expected.

Table 22: PMA 55+ Profile

Age 55+ Profile of PMA												
	Total Population	55+ Population	% of Total Population	Change % of 55+ Population	Total Households	55+ Households	% of Total Households	Change % of 55+ Households	Average 55+ Household Size	Owner to Renter Ratio	Median Household Income 55+	Average Household Income 55+
2010	15,948	4,204	26.4%		6,295	2,605	41.4%		1.61	2.4		
2014	16,417	4,503	27.4%	7.1%	6,513	2,777	42.6%	6.6%	1.62	2.3	\$36,406	\$54,221
2019	17,013	4,846	28.5%	7.6%	6,762	2,975	44.0%	7.1%	1.63	2.3	\$42,115	\$62,669

Source: U.S. Census, ESRI Business Analyst Online

Table 23: SMA 55+ Profile

Age 55+ Profile of SMA												
	Total Population	55+ Population	% of Total Population	Change % of 55+ Population	Total Households	55+ Households	% of Total Households	Change % of 55+ Households	Average 55+ Household Size	Owner to Renter Ratio	Median Household Income 55+	Average Household Income 55+
2010	86,464	22,634	26.2%		34,087	13,983	41.0%		1.62	2.0		
2014	88,253	24,781	28.1%	9.5%	34,939	15,119	43.3%	8.1%	1.64	1.9	\$37,114	\$53,011
2019	90,606	27,274	30.1%	10.1%	35,950	16,478	45.8%	9.0%	1.66	1.9	\$43,765	\$61,588

Source: U.S. Census, ESRI Business Analyst Online

These tables demonstrate that the 55+ population and the number of 55+ householders is expected to increase in the PMA, and increase more rapidly in the SMA. For 2014, 55+ cohort in the PMA consisted of 27.4% of the total population and 42.6% of the total households, while in the SMA the 55+ cohort accounted for 28.1% of the total population and 43.3% of the total households. The average 55+ household size is significantly smaller than the population overall (about 2.4). The number of 55+ owners to renters is slightly greater in the PMA than the SMA, but both are expected to decrease. 55+ household incomes are modest with higher averages.

55+ Housing Demand

The data previously provided must consider an active real estate market that includes an 8% vacancy rate, as provided by table 15 on page 25, that provides incoming residents with choices among housing.

This analysis estimates approximately 1,100—1,300 total units will be required to meet the growth in the 55+ households in the SMA the next few years. This number does not represent the need for new units. Not all existing residents will move, but will rather age in place. Nor will all household growth occur from new 55+ households. Similar studies provide that approximately 15% of rental 55+ households are likely to move if appropriate, economical housing is made available and approximately 5% of owner households are likely to move. Using a mid-point of 1,200 units that will be required in the SMA for 55+ households, and the ratio of 1.9 owners to every renter found in table 23 on page 37, about 415 of these projected units are expected to be rental units and 785 are expected to be owner-occupied units.

Therefore housing demand for the 55+ market in 2019 in the SMA is estimated to be about 60 rental units and about 40 owner-occupied units. As of the date of this report, there is a current project in Jackson aimed at the 55+ housing market. This project includes approximately 191 smaller lots for single-family and townhome buildings with no basements. This development will meet some of the above noted demand.

The above demand numbers are estimates only and are highly susceptible to changes in the area housing market. Factors such as the national housing market and recovery, the regional student housing market, local employment opportunities, and the overall aging of the U.S. population can, and likely will, affect the demand for housing in Jackson. As of the date of this analysis, the 55+ market is identified as a growing market with consumers that have traditionally been interested in housing units that have typically been found in a downtown environment.

HOUSING STRATEGIES

As noted, potential housing demand has been identified in the 55+ household market sector. While demand may develop from other sectors, at present, the market-rate rental and student market appears saturated due to the abundance of housing provided by Cape Girardeau for the SEMO student population. Additionally, the young family market is not a traditional fit for a downtown environment.

The demand for 55+ households in the SMA is estimated to be about 60 rental units and about 40 owner-occupied units. Uptown Jackson could meet all or some of this housing demand through several strategies. Overall, the City should work to ensure that additional housing units in Uptown are high-quality. Low-maintenance units are preferred as the 55+ market will generally be less able or likely to initiate major improvements to their housing.

Upper-Floor Units

There are a few buildings with upper-floors along High Street and Main Street where housing units could be developed. This housing could consist of large, loft-style units of one or two bedrooms. The City should review its zoning and subdivision codes to determine if there are obstacles preventing the development of upper-floor units or mixed use buildings in Uptown. This review could also help to identify building safety requirements that the City needs to add, or adjust, in the code.

However, given the small number of Uptown multi-floor buildings, there are not many existing building options for upper-floor residential. Unless developers are identified that are willing to initiate new Uptown building projects, other strategies to increase residential units may prove more effective in meeting future housing demand.

New Housing Development

There are some vacant lots within and near Uptown Jackson where an innovative developer could construct a multi-floor, mixed use building. As noted in the previous goal, such a project could add housing units to Uptown and also would expand retail and commercial space. In addition to vacant lots, Uptown has access to many parking lots. The City should inventory its Uptown parking spaces to determine if there is excess space that might be better used as a project site. Additional housing units and productive commercial square footage may be more important than parking.

The City provides a focus on maintaining the views and vistas of Uptown, so any new multi-story buildings should be designed with this aspect in mind.

Promote Uptown Opportunities

The previous goals will benefit from a strong developer network that the Uptown Jackson Redevelopment Organization should seek to build. Activities such as maintaining an inventory of available space and buildings are essential to providing information to the development community. Other activities such as residential-living tours and maintenance seminars (noted below) may be primarily aimed at residents, but Uptown owners, landlords, and potential developers will also be interested.

Housing Maintenance

The City ensures that housing units do not pose a safety threat to residents. It is critical that the City work to maintain existing housing standards. There will be pressure for inexpensive units to help satisfy the SEMO student market, but the City needs to encourage quality housing. Other activities such as seminars focused on helping residents properly care for their buildings could be initiated by the Chamber or Uptown Jackson Revitalization Organization.

Uptown Walkability

The City should maintain Uptown’s sidewalks and connections to nearby parks and residential areas. Pedestrian amenities benefit residents of all ages, businesses, and visitors and will help ensure that Uptown remains a vibrant area.