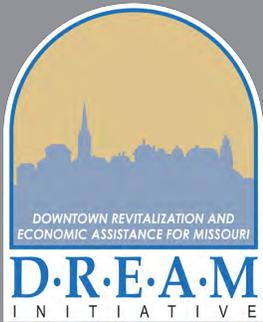


Cassville, Missouri

DOWNTOWN
REVITALIZATION &
ECONOMIC
ASSISTANCE FOR
MISSOURI

RESIDENTIAL MARKET ANALYSIS



MARCH 2015

PGAV PLANNERS

ACKNOWLEDGMENTS



DOWNTOWN REVITALIZATION AND ECONOMIC ASSISTANCE FOR MISSOURI (DREAM) PROGRAM SPONSORS:



Strength, Dignity, Quality of Life
MISSOURI HOUSING
DEVELOPMENT COMMISSION



MISSOURI DEVELOPMENT
FINANCE BOARD

PLANNING CONSULTANT:



This page intentionally left blank



TABLE OF CONTENTS

	<u>PAGE</u>
EXECUTIVE SUMMARY	1
MARKET AREA DESCRIPTION	5
Downtown Cassville.....	8
Primary and Secondary Housing Markets	10
SOCIOECONOMIC PROFILE	19
Major Employers.....	19
Labor Force and Unemployment.....	19
Population.....	20
Age Statistics.....	21
Households	23
Household Income.....	25
Housing Unit Data	27
EXISTING HOUSING	33
For Sale Housing	33
Rental Housing	36
POTENTIAL HOUSING DEMAND	37
Customer Profile.....	37
55+ Housing Demand	38
HOUSING STRATEGIES	39

TABLES	<u>PAGE</u>
Table 1: Area Employers	19
Table 2: Employment History.....	20
Table 3: Population Trends	21
Table 4: SMA Population by Age	22
Table 5: Median Age	23
Table 6: Households.....	23
Table 7: Average Household Size.....	24
Table 8: Households by Type	24
Table 9: Family Households by Size.....	24
Table 10: Household Income	25
Table 11: Households by Income	25
Table 12: PMA Households by Income and Age.....	26
Table 13: SMA Households by Income and Age.....	26
Table 14: Housing Units	27
Table 15: Housing Units by Tenure.....	27
Table 16: Owner Occupied Units by Value	28
Table 17: Age of Structures	28
Table 18: Building Permits	29
Table 19: Net Migration Nearby Counties	31
Table 20: For Sale Listings	33
Table 21: Cassville Apartments	36
Table 22: PMA 55+ Profile	37
Table 23: SMA 55+ Profile	37
FIGURES	
Figure 1: Downtown Cassville	5
Figure 2: Cassville State Context.....	6
Figure 3: Cassville City Boundaries.....	7
Figure 4: Land Use Map	9
Figure 5: Vacant Housing Units.....	11
Figure 6: Cassville Home to Work Commuting Pattern	12
Figure 7: Cassville Work to Home Commuting Pattern	13
Figure 8: Cassville Work Locations	14
Figure 9: Barry County Work Locations.....	15
Figure 10: Primary Market Area	17
Figure 11: Secondary Market Area	17
Figure 12: Unemployment Rates.....	20
Figure 13: SMA Population Pyramid	22
Figure 14: Total Building Permits	29
Figure 15: Inbound Migration	30
Figure 16: Outbound Migration	30
Figure 17: Net Migration.....	31

EXECUTIVE SUMMARY

This Residential Market Report includes a demographic study of the Barry County region, a review of existing housing in the City of Cassville, and strategies to help Downtown Cassville capture additional, or improve existing, housing units. The information in this analysis was developed in the context of Barry County and, where appropriate, the City of Cassville overall. Regarding Downtown Cassville, 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, considered include:

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 are 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 Low-Income Household

This market may consist of young or old residents, and may be a family or a single-person household; but is typically rental housing. The needs of this market include subsidized rent, ease of home maintenance, and access to public transportation. Senior housing of this type is sometimes related to assisted living or other elderly care facilities.

The low-income market is essential to the overall housing picture in a community. There is often a social stigma attached to subsidized, low-income housing regarding safety and crime. However, in many cases, subsidized housing has more regulations and restrictions placed upon tenants and landlords than other housing types.

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 States 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.

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 of the census tracts that include the City of Cassville. The Secondary Market Area (SMA) for housing consists of the census tracts for Barry County. It is from the SMA that most housing demand is expected to be generated. Maps for these market areas are found on page 17.

POTENTIAL DEMAND

Through an analysis of demographic data and a review of existing housing options, the primary target market for Downtown Cassville has been identified as 55+ residents in the SMA. However, the SMA is only demonstrating a need for a small number of households and the PMA is expected to lose households. Furthermore, the vacancy rates in the market areas are fairly high and the numbers of residents in the younger age cohorts are declining. There is very little housing demand being demonstrated in the market.

DOWNTOWN CASSVILLE HOUSING STRATEGIES

With little or no housing demand being demonstrated, the best opportunity for Downtown Cassville to attract residents is to develop, or adjust existing, units that appeal to the growing age cohorts. Overall, younger residents are moving from Cassville and Barry County. However, the age group of residents over 55 is growing and these residents may be seeking alternative housing. Potential residents over 55 could be attracted to the natural beauty and recreational opportunities of the region, with Downtown Cassville providing close proximity to businesses and services.

Other recommendations in this report focus on improving existing housing quality and conditions, maintaining and strengthening relationships between Downtown leaders and local housing developers, and working to address the City's economic challenges to increase the overall visibility and activity in Cassville.

This page intentionally left blank.

MARKET AREA DESCRIPTION

Cassville is the County Seat of Barry County, and is located approximately 30 miles south of Interstate 44 in Southwest Missouri. The City was named after prominent Michigan politician Lewis Cass. Barry County was formed in 1835 and once consisted of the entire southwest corner of Missouri. The County gradually became smaller as other counties were carved out of Barry. This moved the county seat several times until 1844 when the County Seat was moved to Cassville. Cassville's Main Street was once known as the "Wire Road"; a trail that connected with what is now Interstate 44 to the north that followed the telegraph line in 1859. During the 2010 U.S. Census, Cassville had a population of 3,266. However, 2014 estimates provided from ESRI Business Analyst and based on the 2010 Census put the City's population at 3,072 people living in 1,192 occupied housing units.

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 Cassville within the State of Missouri and the Cassville City limit boundary.

Figure 1: Downtown Cassville

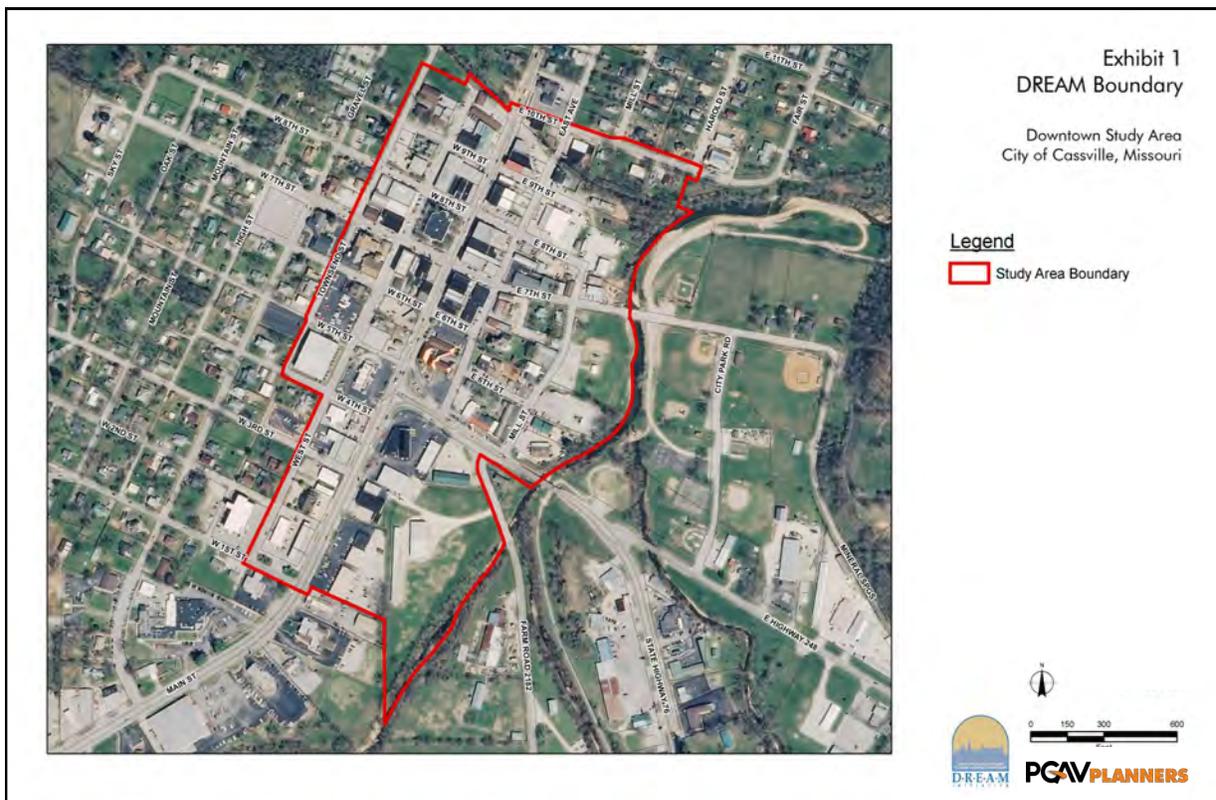


Figure 2: Cassville State Context

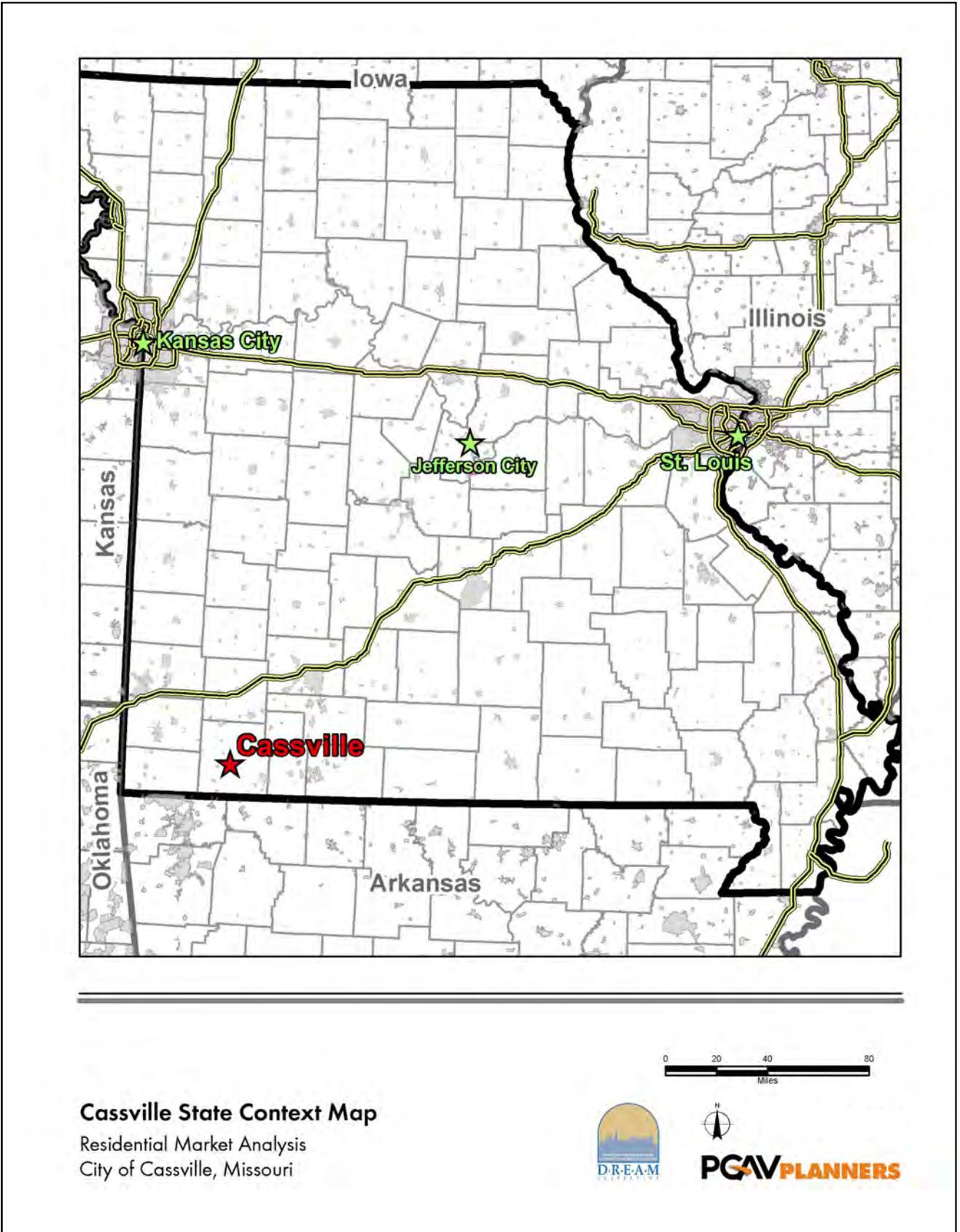
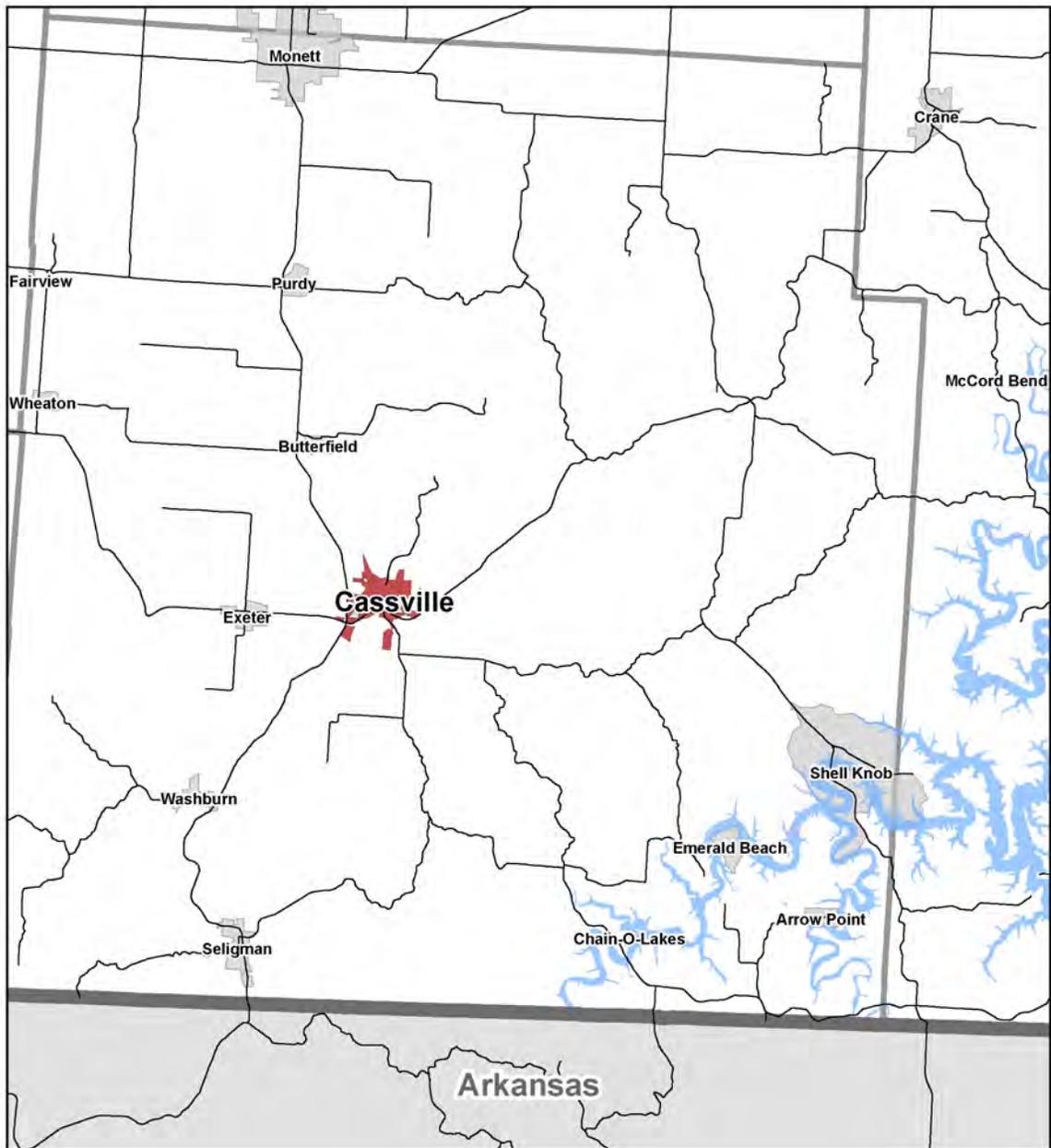


Figure 3: Cassville City Boundaries



Cassville City Boundaries

Residential Market Analysis
City of Cassville, Missouri



Downtown Cassville

Downtown Cassville, Missouri has a typical grid-pattern street layout with Main Street/Missouri Highway 37 providing the primary access. There is a traditional courthouse square setting, bounded by Main, West, and West 7th & 8th Streets. Most of the Downtown commercial retail is clustered around the square. However, other retail clusters exist to the south along Main Street in an area that is more vehicular in nature. The most prominent, and heavily traveled, intersection is located at Main Street/Business Route 37, and Highways 76, 112, and 248. The intersections of Main Street/Business 37 with 7th & 8th Streets are important to the Courthouse Square as they afford a view of the Downtown stores. Downtown is bound on the southeast by Flat Creek.

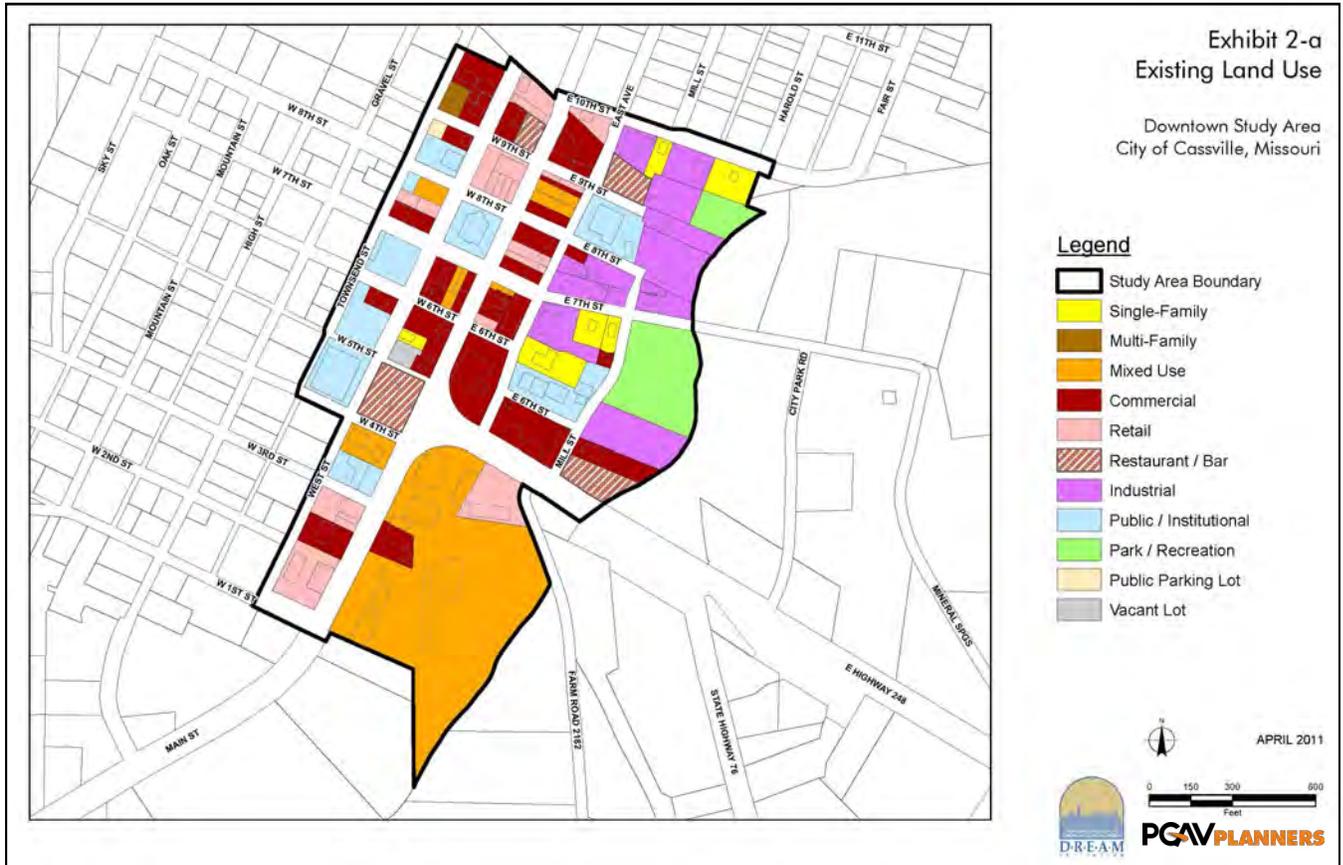
Along with the Courthouse, the Barry County Jail and Sherriff's Office is located a block east of Main Street on East Street. City Hall is located at the intersection of Main and West 3rd Streets and includes the Police Department. The Cassville Chamber of Commerce is located at the intersection of Main and West 6th Streets. Main Street/Business 37 is heavily traveled. The area near the Courthouse provides a more traditional Downtown feeling, while the area near the intersection of Main/37, 76, 112, and 248 is more vehicular oriented. This results in a very open feeling just south of 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. Notable land uses include a significant amount of industrial area to the east of Main Street, a large multi-family area south of Highway 76 and east of main street, and a sizeable number of public/institutional area; primarily resulting from one large church. There is a relatively small amount of vacant property.

There are single-family homes throughout Downtown Cassville. Some of these single-family homes were observed to be for rent and there are two small apartment buildings in Downtown. Some commercial buildings along Main 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 primarily confined to the Courthouse Square as the southern portion of the DREAM boundary is more vehicular in nature with off-street parking.

Figure 4: Land Use Map



There are public parking lots for public/institutional buildings and few vacant lots. The primary retail and shopping area is along Main Street near the Courthouse Square, but has also grown near the intersection of Main/37, 76, 112, and 248. Notable existing retailers around the courthouse include a jewelry store, gift shops, clothing stores, pharmacies, a home furnishing store, and other retailers, banks, title companies, and law offices. The southern portion of the DREAM Area includes a number of businesses in strip center buildings, a gas station, furniture store, discount retailer, banks, and a family restaurant.

The Downtown Park, Cassville City Park, and the Cassville Greenways are all intertwined on the eastern edge of the Study Area, along Flat Creek. The Cassville Main Street Association is working to acquire vacant property to the northeast of the intersection of 10th and Main Streets to establish another park. This property was the focus of a conceptual design found in the May 2013 *Building and Streetscape Concepts* DREAM report. Cassville Schools are located north of the Study Area.

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 Cassville. These factors included:

- **Area demographics.**

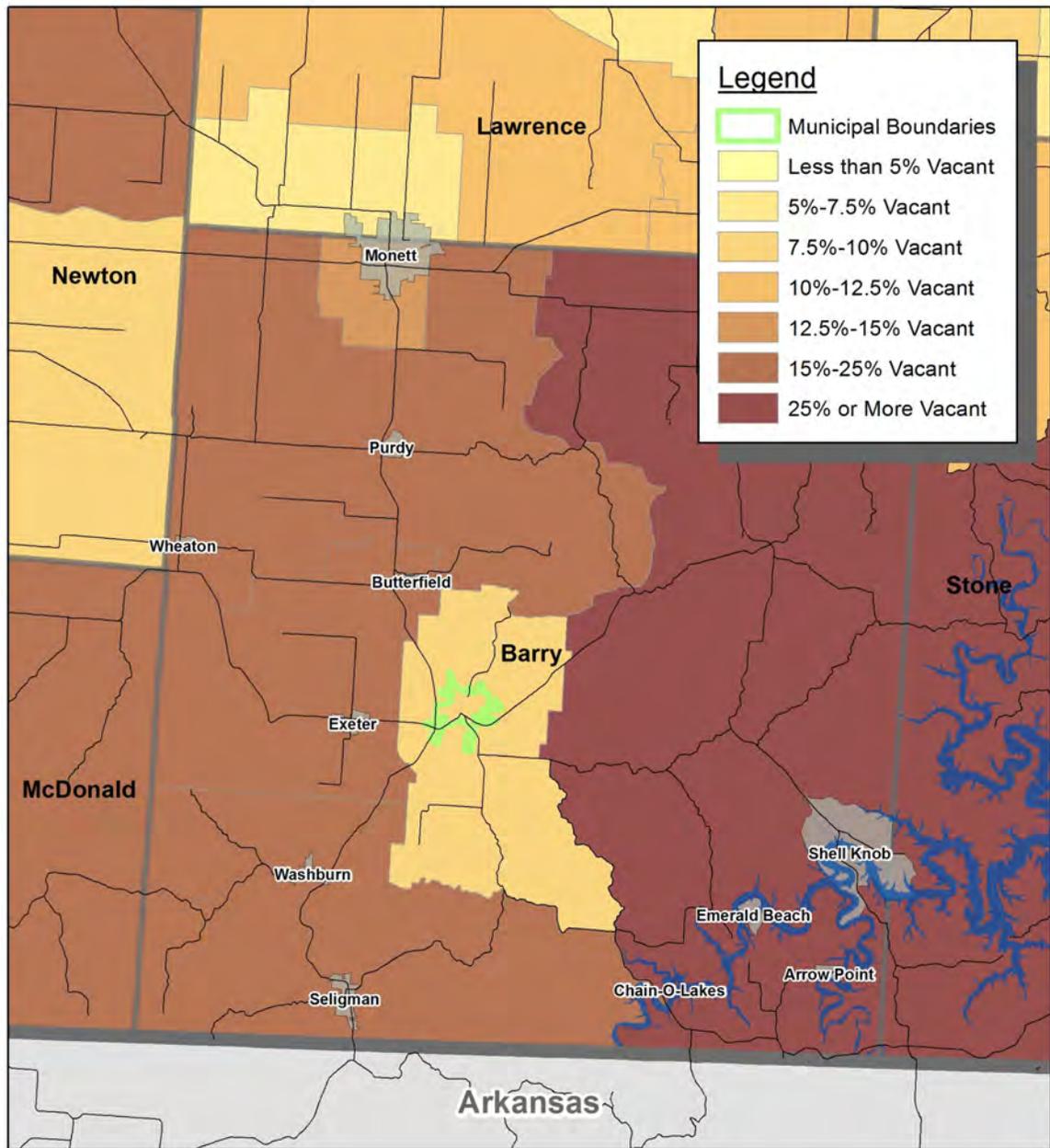
Barry County has a population of about 35,600 people. The largest City in the County is Monett with about 8,800 people, with Cassville being the second most populous area with almost 3,100 people. Over 65% of the people living in Barry County live in a community smaller than Cassville or in the unincorporated areas of the County. There are few areas in the County that would compete with Downtown Cassville residential properties. However, it is also likely there is not much demand for urban living in a Downtown environment.

Figure 5 on page 11 shows the percentage of housing units that are vacant in the U.S. Census tracts in Barry County. This map considers the 2014 U.S. Census estimate of 18,127 housing units in the County; with 3,737 vacant housing units. The census tracts in the eastern half of Barry County are demonstrating higher vacancies per tract and the tracts including Cassville are demonstrating the lowest vacancy rates. This may indicate that available housing exists, but likely not in Cassville. However, by itself, the presence of strong occupancy rates is not necessarily an indicator of demand for housing. Additionally, the high indicator of vacancies per census tract in the eastern half of the county is explained by the fact that this area is very sparsely populated.

- **Accessibility.**

Cassville's location in southwest Missouri is fairly isolated, being about 30 miles south of Interstate 44 and 30 miles east of Interstate 49. OATS, Inc. is a not for profit public transportation provider that services the southwest Missouri region. OATS provides pre-scheduled rides throughout Barry County; including monthly routes serving Cassville. The Cassville housing market is narrowly focused on the City due to the lack of available public transportation options.

Figure 5: Vacant Housing Units



Percentage of Vacant Housing Units

Residential Market Analysis
City of Cassville, Missouri

Source: American Fact Finders: Occupancy Status, 2012 Estimates



- Market Perceptions.

Participants of the DREAM Cassville focus groups noted that Cassville is a small community that struggles to attract visitors and residents. However, there are regional attractions such as Roaring River State Park. While there have been some business successes, it is often difficult to get new employees to shop and live in town. Participants also expressed a feeling that Crowder Community College helps to keep residents.

- Job Activity Centers.

The maps and diagrams in figures 6 through 9 are provided by the U.S. Census Bureau *On The Map* web-based analysis tool. The information provided by *On The Map* is based on 2011 U.S. Census estimates for Barry County. Cassville residents are generally employed within Barry County, with a draw to Springfield, MO and, to a lesser extent, the communities of Branson, Monett, and Joplin in Missouri and the Bentonville/Rogers Arkansas area. Over 85% of the county's workers work within 50 miles from their homes. This pattern of employment is shown below in Figure 6. Workers within Barry County generally live in a similar pattern including the above communities and with a slight pull to the west, toward Exeter. Just under 85% of Barry County jobs are filled with residents living less than 50 miles away. This pattern is shown in Figure 7 on the following page.

Figure 6: Cassville Home to Work Commuting Pattern

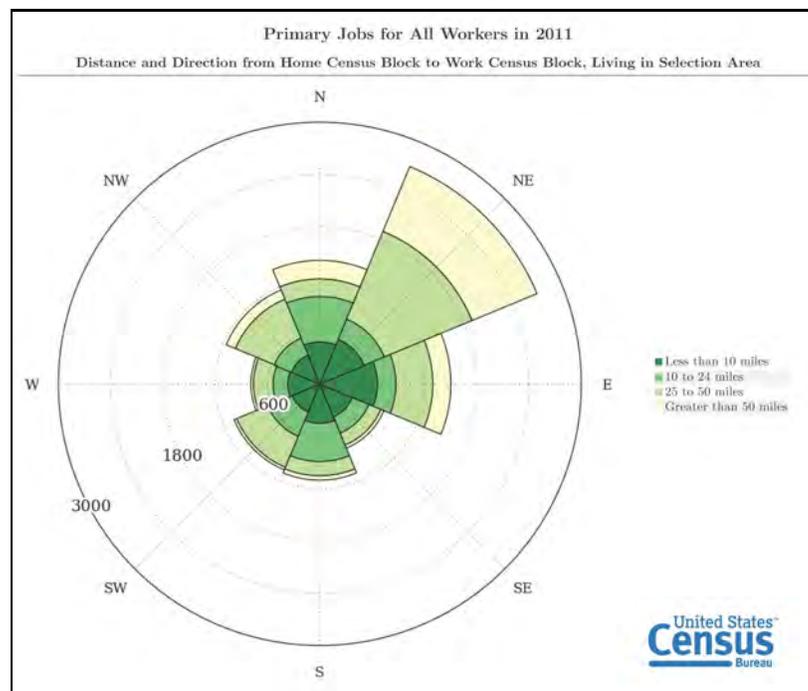


Figure 7: Cassville Work to Home Commuting Pattern

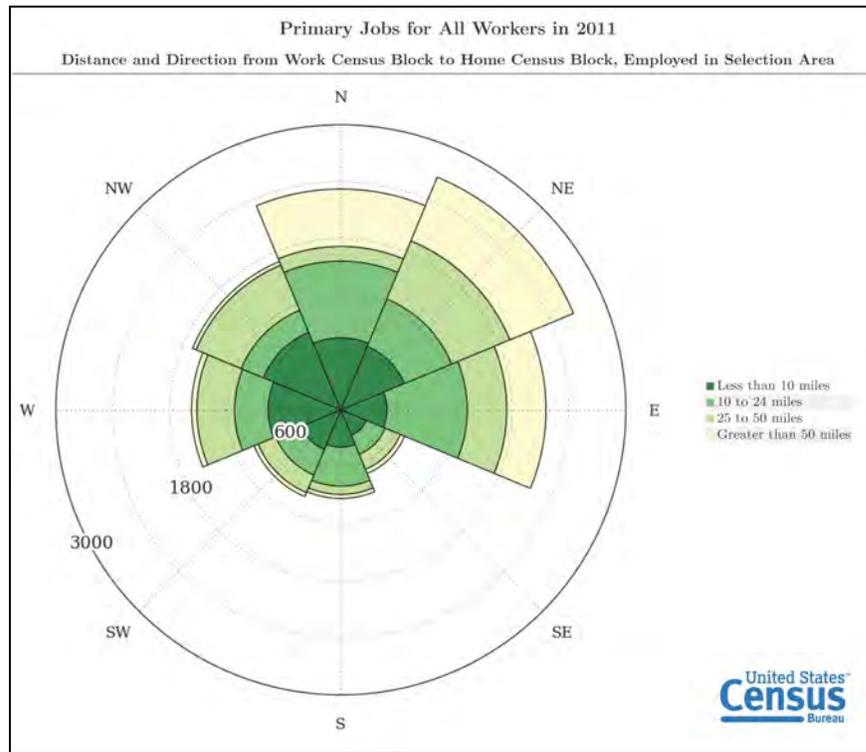


Figure 8, on the following page, shows the locations of job activity centers within the City of Cassville. Employment activity is primarily centered around Downtown; with secondary activity along Main Street to the south. Figure 9 on page 15 indicates job density in the region.

- **Target Markets.**

Typical housing markets for downtown environments such as Downtown Cassville 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 38.

Figure 8: Cassville Work Locations

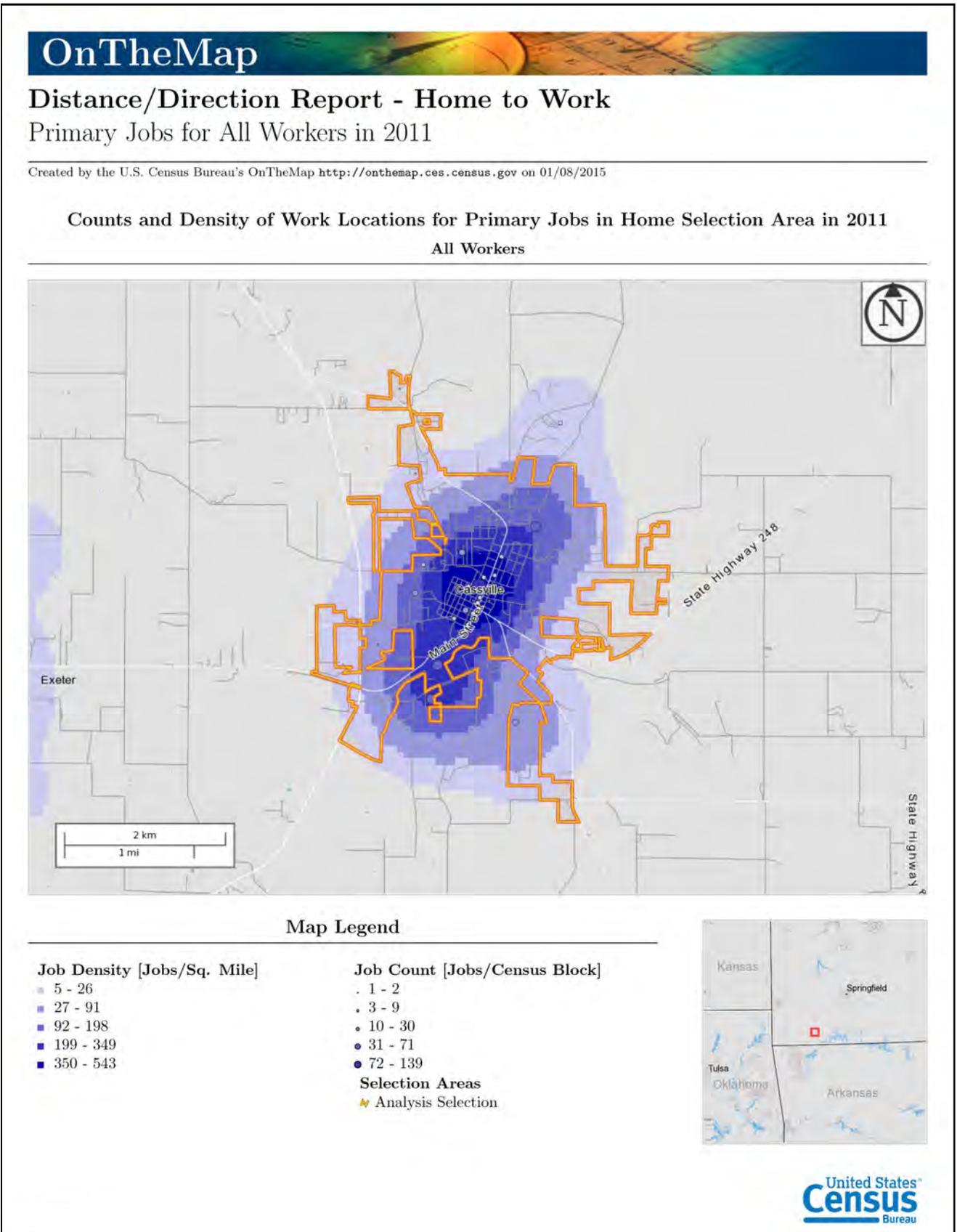
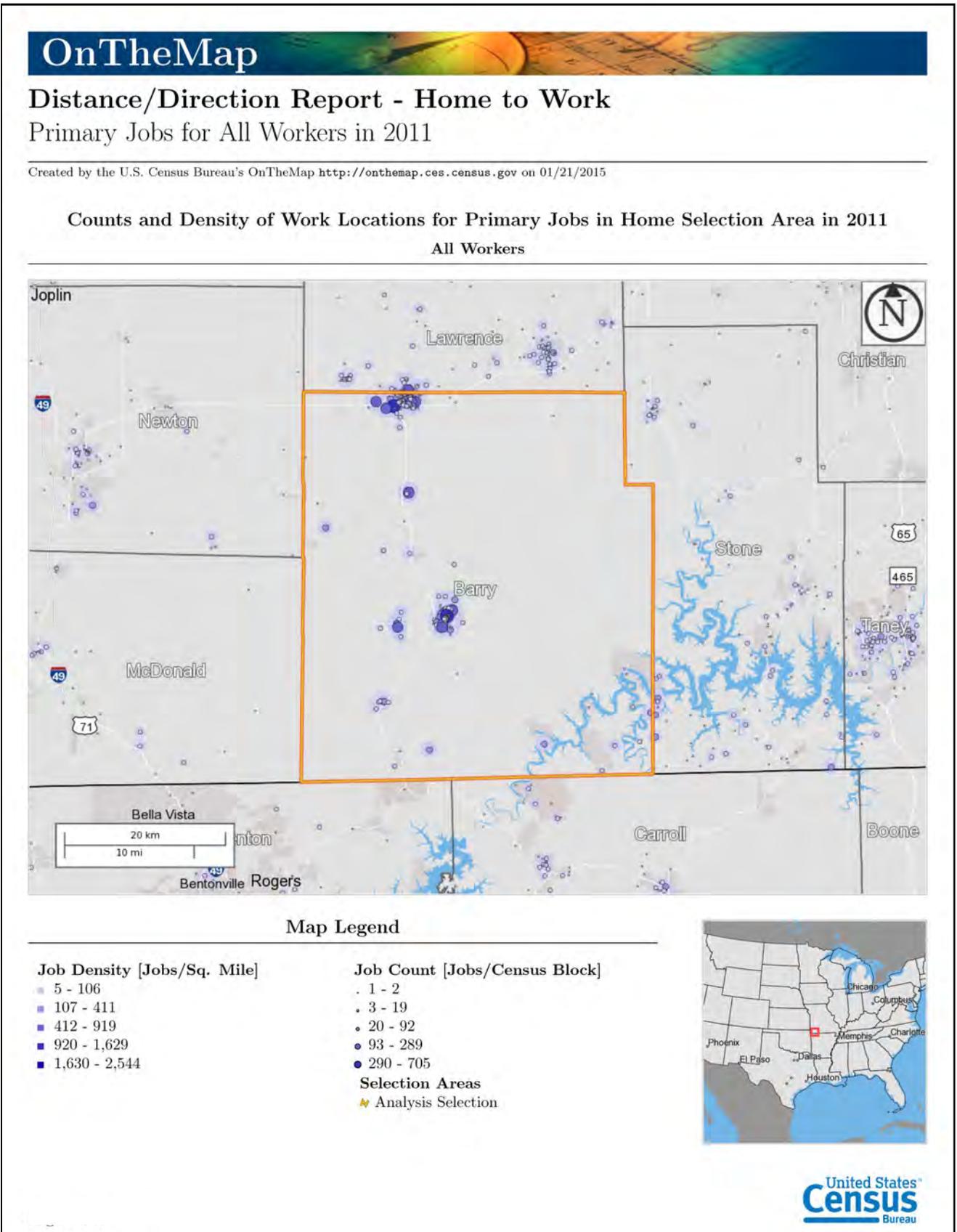


Figure 9: Barry County Work Locations



Analysis of the preceding 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 Cassville being the single U.S. Census Tracts that the City occupies; Tract 9605.

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 remainder of Barry County. The PMA is the area from which additional housing demand may be obtained. These additional tracts are 9601, 9602, 9603, 9604.01, 9604.02, and 9606. Figures 10 and 11 on page 17 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.

Downtown Revitalization & Economic Assistance for Missouri
Residential Market Report for Cassville, Missouri

Figure 10: Primary Market Area (PMA)

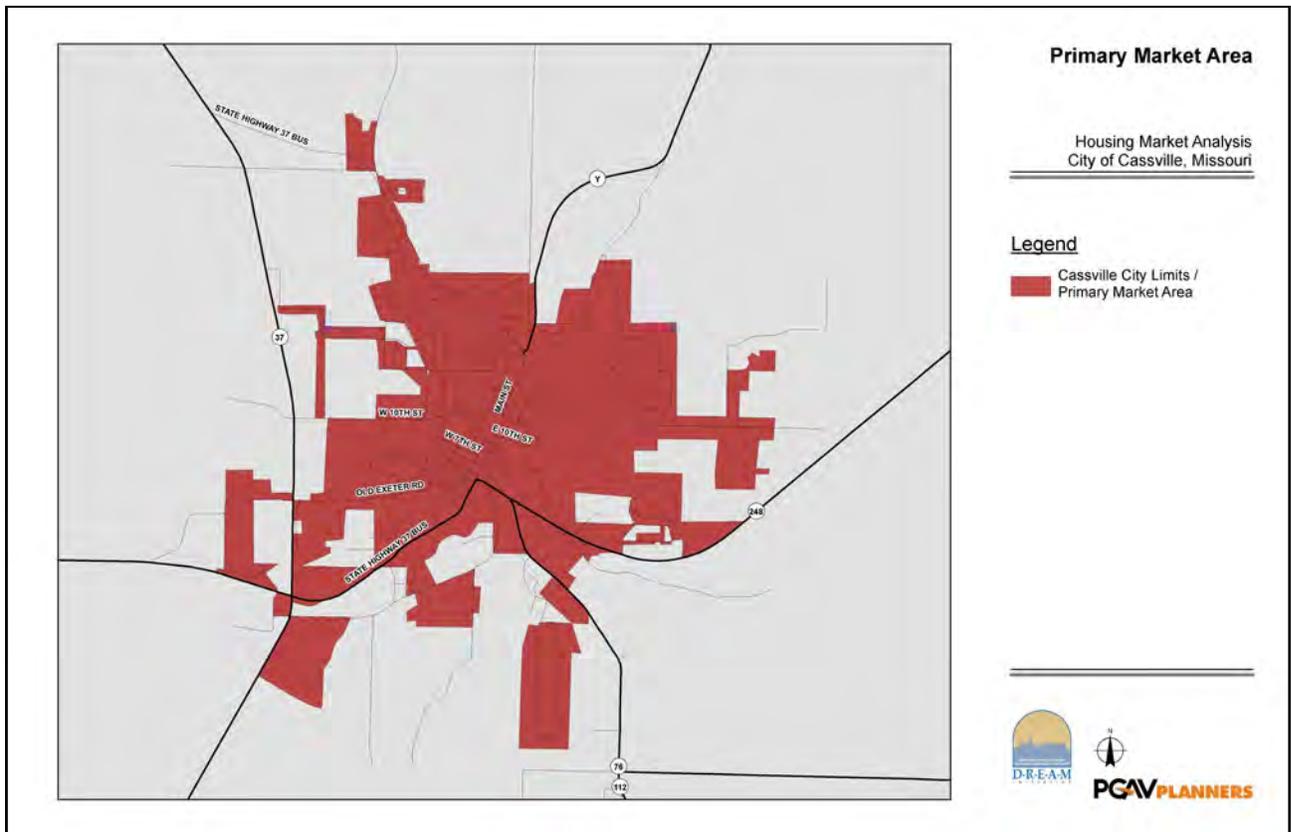
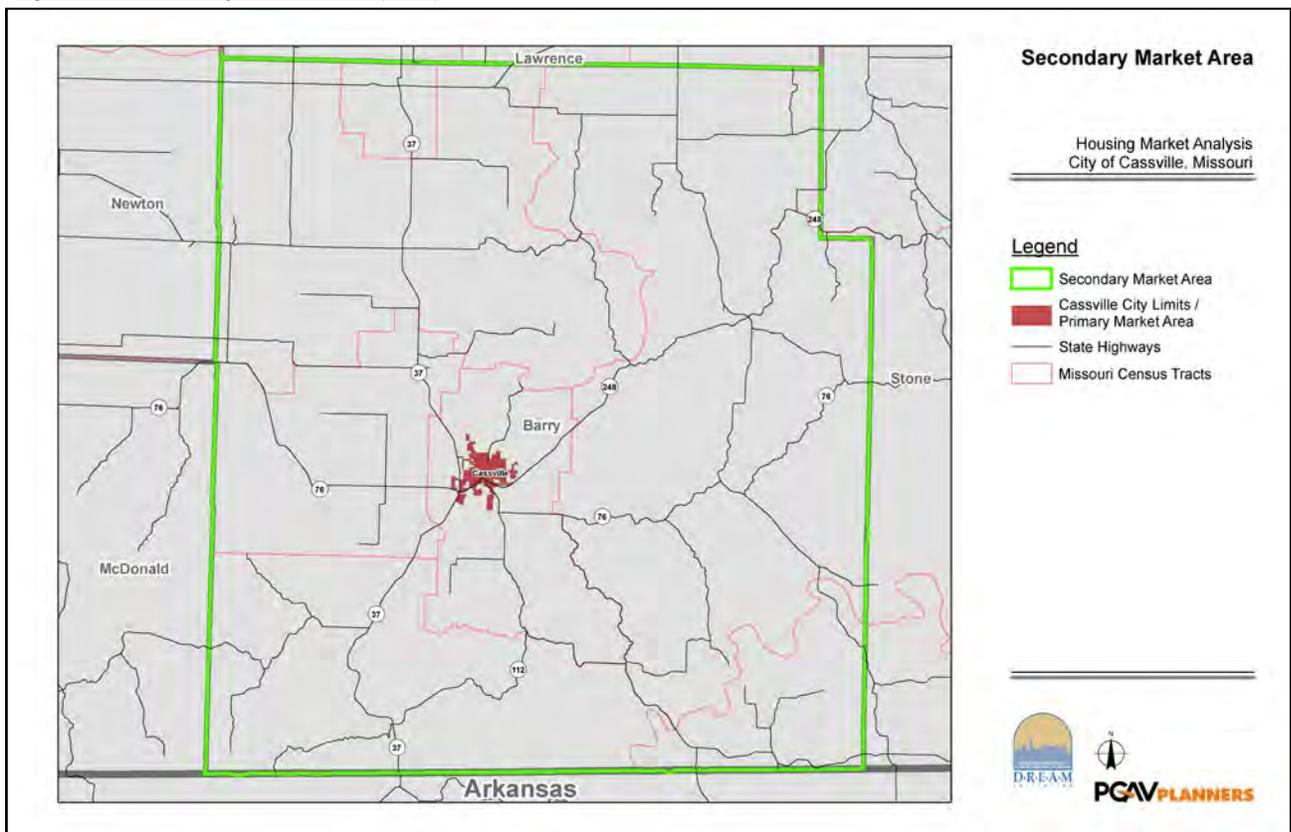


Figure 11: Secondary Market Area (SMA)



This page intentionally left blank.

SOCIOECONOMIC PROFILE

This section provides information on the economy, demographic composition, and housing data of the Cassville residential market area.

Major Employers

The following list of major employers was obtained with help from the Cassville Chamber of Commerce:

Table 1: Area Employers

Cassville Area Major Employers		
Employer	Business Type	Employees
George's Poultry	Processing Plant	1,000
Fasco / Regal Beloit	Manufacturing - Electric Motors	330
Justin	Manufacturing - Boots	280
Cassville R-IV Schools	Education	250
Mercy Healthcare, Cassville	Healthcare	130
MARCK Recycling	Corporate Office - Recycling	130
Arning Companies	Manufacturing - Awnings / Canopies	90
Hutchens Construction	Construction / Asphalt	89
Able 2	Manufacturing - Lights and Sirens	87
Barry County	Government	80
City of Cassville	Government	28

Source: Cassville Chamber of Commerce

The Cassville area economy is primarily dependent upon the jobs provided by an employer in the poultry processing industry. This single business employs over 3 times the number of jobs as the next largest industry. A diverse economy is important for many reasons, among which is the impact to the range and styles of future housing demand required.

Labor Force and Unemployment

Table 2 and Figure 12 on page 20, provide information on the Barry County area labor force, including a history of the County's unemployment rate as compared with the State of Missouri unemployment rate.

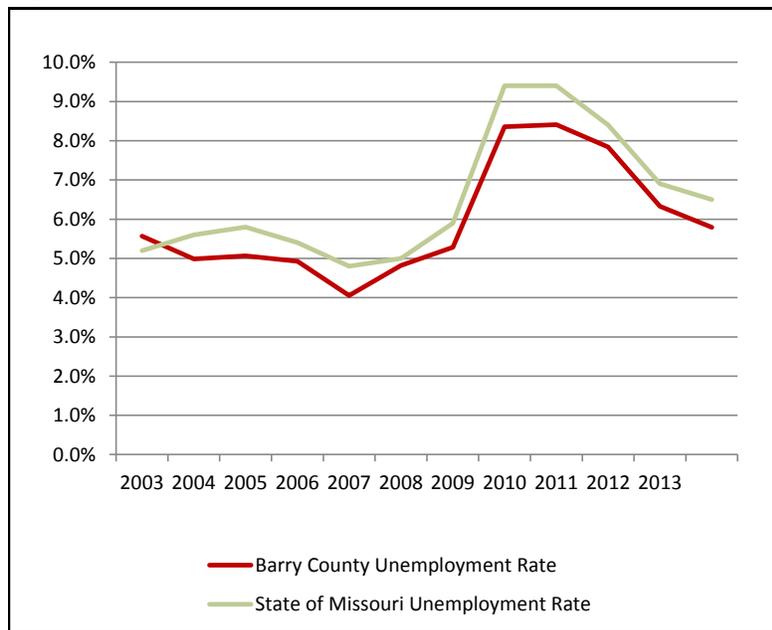
These exhibits demonstrate that Barry County is generally enjoying a slightly lower unemployment rate than the State as a whole. However, the size of the overall labor force and the number of people employed has generally declined since 2008.

Table 2: Employment History

Local Area Employment - Barry County					Missouri
	Labor Force	Employment	Unemployment	Unemployment Rate	Unemployment Rate
2002	17,489	16,515	974	5.6%	5.2%
2003	17,173	16,317	856	5.0%	5.6%
2004	17,091	16,225	866	5.1%	5.8%
2005	17,417	16,559	858	4.9%	5.4%
2006	17,818	17,096	722	4.1%	4.8%
2007	17,821	16,962	859	4.8%	5.0%
2008	17,919	16,972	947	5.3%	5.9%
2009	17,477	16,017	1,460	8.4%	9.4%
2010	16,932	15,508	1,424	8.4%	9.4%
2011	16,756	15,442	1,314	7.8%	8.4%
2012	16,253	15,225	1,028	6.3%	6.9%
2013	16,603	15,641	962	5.8%	6.5%

Source: Missouri Economic Research and Information Center (Merit) - Barry County

Figure 12: Unemployment Rates



Population

Table 3 on page 21, 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	2,890		34,010		5,595,211	
2010	3,266	13.0%	35,597	4.7%	5,988,927	7.0%
2014	3,072	-5.9%	36,445	2.4%	6,074,504	1.4%
2019	2,928	-4.7%	37,032	1.6%	6,195,148	2.0%

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

The PMA shows a significant increase in 2010 but since then, the PMA has been experiencing a declining population trend. The SMA is experiencing moderate population growth that is generally lower than the State growth rate. These trends demonstrate that people are moving to the area, but not necessarily to the PMA. A rising population trend is a significant factor that drives future housing demand. In Cassville’s case, the rising trend in the SMA may indicate an opportunity for the PMA to attract and develop housing that can reverse its negative population trend.

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 the SMA for 2000, 2010, and 2014, and projects the population in each cohort for 2019. The SMA is of primary interest due to its increasing population trend and because it is the area from which the PMA can attract potential new residents for housing. Table 4 demonstrates declining trends in the population age cohorts younger than 55 and slightly growing or stable age cohorts greater than age 55.

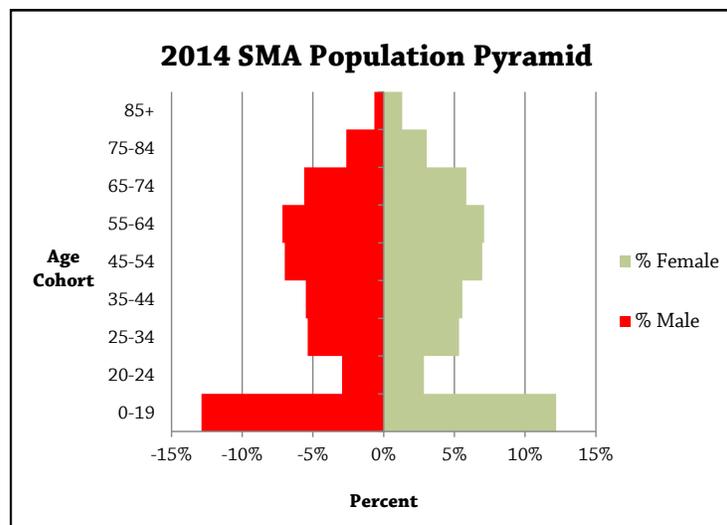
Table 4: SMA Population by Age

SMA Population by Age								
Age	2000	Percentage	2010	Percentage	2014	Percentage	2019	Percentage
0-19	9,741	30.2%	9,572	26.9%	9,140	25.1%	9,014	24.3%
20-24	1,789	5.6%	1,793	5.0%	2,112	5.8%	1,882	5.1%
25-34	3,852	12.0%	3,667	10.3%	3,903	10.7%	4,189	11.3%
35-44	5,024	15.6%	4,189	11.8%	4,035	11.1%	4,015	10.8%
45-54	4,334	13.5%	5,332	15.0%	5,085	14.0%	4,554	12.3%
55-64	3,793	11.8%	4,773	13.4%	5,195	14.3%	5,469	14.8%
65-74	2,999	9.3%	3,670	10.3%	4,178	11.5%	4,778	12.9%
75-84	1,825	5.7%	1,922	5.4%	2,077	5.7%	2,352	6.4%
85 Or Older	653	2.0%	679	1.9%	720	2.0%	779	2.1%
TOTAL	32,221		35,597		36,445		37,032	

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. Figure 13 below, 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. As the youngest members of the population age into the 20-34 cohort, the pyramid shows a significant population drop. As noted above, the base of this pyramid is declining and may indicate residents moving from the SMA for college or post-secondary educational employment. Better opportunities for Downtown residential customers may exist in the growing older housing life cycle segments.

Figure 13: 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 have both trended older than the State of Missouri, with the SMA being the oldest. This trend is expected to continue and indicates an opportunity to develop housing more suited to an aging population.

Table 5: Median Age

Median Age Trend						
	PMA	Change	SMA	Change	Missouri	Change
2000	38.3		37.1		36.1	
2010	40.5	2.2	41.8	4.7	37.8	1.7
2014	40.3	-0.2	42.7	0.9	38.4	0.6
2019	40.9	0.6	43.5	0.8	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	1,247		13,398		2,194,594	
2010	1,275	2.2%	14,057	4.9%	2,375,611	8.2%
2014	1,192	-6.5%	14,390	2.4%	2,419,901	1.9%
2019	1,132	-5.0%	14,626	1.6%	2,472,731	2.2%

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

Similarly to Table 3 on page 21, the PMA had a jump in households in 2010 and has declined since that time while the SMA has seen a steady increase that generally lags behind that of the State overall. A rising trend found in the number of SMA households may indicate housing demand that the PMA could attract. However, declining PMA households could be a symptom of excess housing stock.

A rapid change in average household size may indicate demand different than that of the number of households.

However, Table 7 on page 24 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 SMA are slightly larger than the PMA or the State; with the PMA being slightly larger than the State.

*Downtown Revitalization & Economic Assistance for Missouri
Residential Market Report for Cassville, Missouri*

Table 7: Average Household Size

Average Household Size						
	PMA	Change	SMA	Change	Missouri	Change
2010	2.43		2.51		2.45	
2014	2.46	0.03	2.51	0.00	2.44	-0.01
2019	2.47	0.01	2.51	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

Households by Type	PMA		SMA		State of Missouri		
	Average income	2010	Percentage	2010	Percentage	2010	Percentage
Single householder, no children		330	25.9%	2,893	20.6%	594,716	25.0%
Single householder, children		53	4.2%	574	4.1%	77,560	3.3%
Married, no children		375	29.4%	5,186	36.9%	701,074	29.5%
Married, children		248	19.5%	2,714	19.3%	449,855	18.9%
Other family, no children		90	7.1%	889	6.3%	174,332	7.3%
Other family, own children		135	10.6%	1,177	8.4%	226,872	9.6%
Nonfamily households		44	3.5%	624	4.4%	151,202	6.4%
TOTAL		1,275		14,057		2,375,611	
All Households w Children		436	34.2%	4,465	31.8%	754,287	31.8%

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

Family household size is shown below in Table 9. This information may be helpful in determining the size of potential housing desired.

Table 9: Family Households by Size

Family Households by Size	PMA		SMA		State of Missouri		
	Size	2010	Percentage	2010	Percentage	2010	Percentage
2 people		392	30.7%	4,966	35.3%	699,051	29.4%
3 people		191	10.1%	1,955	9.8%	352,533	14.8%
4 people		131	7.0%	1,594	8.0%	289,496	12.2%
5 people		86	4.6%	876	4.4%	133,129	5.6%
6 people		31	1.6%	342	1.7%	49,302	2.1%
7+ people		17	0.9%	233	1.2%	28,622	1.2%
Nonfamily households		427	22.7%	4,091	20.4%	823,478	34.7%
TOTAL		1,275		14,057		2,375,611	

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

Household Income

Household income level can uncover segments of householders both desiring an upgrade to their existing housing and with the ability to actually purchase new 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 and SMA lag behind the State, with the PMA behind the SMA. This trend is expected to continue with all incomes seeing a modest increase.

Table 10: Household Income

Household Income			
	PMA	SMA	Missouri
2014			
Median	\$31,418	\$36,783	\$45,900
Average	\$44,146	\$47,797	\$62,389
Per Capita	\$17,494	\$18,946	\$25,113
2019			
Median	\$35,289	\$41,192	\$52,727
Average	\$49,311	\$52,974	\$71,499
Per Capita	\$19,509	\$21,013	\$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 trend toward lower income levels with over 37% of PMA households making less than \$25,000 and less than 3% of households making above \$150,000 annually. The SMA is slightly better-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 \$50,000 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		270	22.6%	241	21.3%	2,279	15.8%	2,148	14.7%
\$15,000-\$24,999		177	14.8%	138	12.2%	2,385	16.6%	1,991	13.6%
\$25,000 - \$34,999		210	17.6%	183	16.2%	2,113	14.7%	1,953	13.4%
\$35,000 - \$49,999		165	13.8%	150	13.3%	2,537	17.6%	2,448	16.7%
\$50,000 - \$74,999		194	16.2%	199	17.6%	2,811	19.5%	3,104	21.2%
\$75,000 - \$99,999		99	8.3%	120	10.6%	1,274	8.9%	1,644	11.2%
\$100,000 - \$149,999		46	3.9%	58	5.1%	634	4.4%	855	5.8%
\$150,000 - \$199,999		24	2.0%	32	2.8%	214	1.5%	307	2.1%
\$200,000+		9	0.8%	11	1.0%	143	1.0%	176	1.2%
TOTAL		1,194		1,132		14,390		14,626	

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

*Downtown Revitalization & Economic Assistance for Missouri
Residential Market Report for Cassville, Missouri*

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 21. 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 - 44	Percentage	45-64	Percentage	65+	Percentage
Less than \$15,000	14	1.17%	64	5.36%	88	7.36%	104	8.70%
\$15,000 - \$24,999	10	0.84%	34	2.85%	38	3.18%	95	7.95%
\$25,000 - \$34,999	4	0.33%	58	4.85%	64	5.36%	84	7.03%
\$35,000 - \$49,999	7	0.59%	56	4.69%	55	4.60%	47	3.93%
\$50,000 - \$74,999	1	0.08%	72	6.03%	95	7.95%	25	2.09%
\$75,000 - \$99,999	3	0.25%	35	2.93%	43	3.60%	20	1.67%
\$100,000 - \$149,999	0	0.00%	16	1.34%	22	1.84%	7	0.59%
\$150,000 - \$199,999	0	0.00%	11	0.92%	10	0.84%	3	0.25%
\$200,000+	0	0.00%	1	0.08%	7	0.59%	2	0.17%
TOTAL	39	3.26%	347	29.04%	422	35.31%	387	32.38%
TOTAL 2014 HOUSEHOLDS:	1,195							

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 - 44	Percentage	45-64	Percentage	65+	Percentage
Less than \$15,000	151	1.05%	506	3.52%	863	6.00%	759	5.27%
\$15,000 - \$24,999	112	0.78%	394	2.74%	709	4.93%	1,170	8.13%
\$25,000 - \$34,999	97	0.67%	513	3.56%	711	4.94%	792	5.50%
\$35,000 - \$49,999	73	0.51%	672	4.67%	1,064	7.39%	728	5.06%
\$50,000 - \$74,999	70	0.49%	939	6.53%	1,258	8.74%	544	3.78%
\$75,000 - \$99,999	19	0.13%	431	3.00%	582	4.04%	242	1.68%
\$100,000 - \$149,999	9	0.06%	196	1.36%	304	2.11%	125	0.87%
\$150,000 - \$199,999	2	0.01%	54	0.38%	110	0.76%	48	0.33%
\$200,000+	0	0.00%	47	0.33%	73	0.51%	23	0.16%
TOTAL	533	3.70%	3,752	26.07%	5,674	39.43%	4,431	30.79%
TOTAL 2014 HOUSEHOLDS:	14,390							

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 the PMA, there are a few more 25-44 and 65+ households than in the SMA. In both the PMA and SMA, about half of the total households are aged 35 to 55 with \$50,000—\$74,999 in household income. There are a variety of income levels, with the SMA having a few more households at the highest income cohorts.

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	1,307		15,964		2,442,017	
2010	1,402	7.3%	17,523	9.8%	2,712,729	11.1%
2014	1,406	0.3%	18,127	3.4%	2,772,423	2.2%
2019	1,410	0.3%	18,547	2.3%	2,837,856	2.4%

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

The number of housing units in the PMA has been flat since the increase in 2010, while the SMA has seen a moderate increase slightly more than the State.

Table 15: Housing Units by Tenure

Housing Units by Tenure (including 2019 projection)						
	PMA	Percentage	SMA	Percentage	Missouri	Percentage
2010						
Owner Occupied	851	60.7%	10,411	59.4%	1,633,610	60.2%
Renter Occupied	424	30.2%	3,646	20.8%	742,001	27.4%
Vacant	127	9.1%	3,466	19.8%	337,118	12.4%
2014						
Owner Occupied	801	57.0%	10,635	58.7%	1,649,089	59.5%
Renter Occupied	391	27.8%	3,755	20.7%	770,812	27.8%
Vacant	214	15.2%	3,737	20.6%	352,522	12.7%
2019						
Owner Occupied	769	54.5%	10,811	58.3%	1,684,203	59.3%
Renter Occupied	363	25.7%	3,815	20.6%	788,528	27.8%
Vacant	278	19.7%	3,921	21.1%	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. The percentage of owner-occupancy is slightly lower in the PMA than the SMA and State, with this trend expected to continue. Renter occupancy is trending lower in the SMA, with the PMA about equal to the State. Vacancy rates are higher than the State in both the PMA and SMA, with the trend expected to continue.

Low vacancy rates may indicate potential increased housing demand, while higher rates indicate the area is losing residents and housing demand may be declining.

*Downtown Revitalization & Economic Assistance for Missouri
Residential Market Report for Cassville, Missouri*

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

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	159	19.9%	102	13.3%	1,871	17.6%	1,251	11.6%	136,760	8.3%	92,646	5.5%
\$50,000 - \$99,999	298	37.2%	265	34.5%	2,711	25.5%	2,509	23.2%	287,958	17.5%	210,437	12.5%
\$100,000 - \$149,999	187	23.3%	214	27.9%	2,126	20.0%	2,470	22.8%	361,471	21.9%	255,753	15.2%
\$150,000 - \$199,999	72	9.0%	86	11.2%	1,328	12.5%	1,596	14.8%	324,815	19.7%	340,738	20.2%
\$200,000 - \$249,999	39	4.9%	51	6.6%	1,659	15.6%	1,952	18.1%	202,742	12.3%	273,867	16.3%
\$250,000 - \$299,999	25	3.1%	28	3.6%	428	4.0%	484	4.5%	116,817	7.1%	174,695	10.4%
\$300,000 - \$399,999	17	2.1%	18	2.3%	318	3.0%	336	3.1%	111,740	6.8%	169,993	10.1%
\$400,000 - \$499,999	3	0.4%	3	0.4%	100	0.9%	93	0.9%	47,210	2.9%	70,309	4.2%
\$500,000 - \$749,999	1	0.1%	1	0.1%	60	0.6%	72	0.7%	36,670	2.2%	58,272	3.5%
\$750,000 - \$999,999	0	0.0%	0	0.0%	21	0.2%	35	0.3%	9,887	0.6%	20,476	1.2%
\$1,000,000+	0	0.0%	0	0.0%	13	0.1%	13	0.1%	12,932	0.8%	16,929	1.0%
TOTAL	801		768		10,635		10,811		1,649,002		1,684,115	
Median Value	90,520		103,972		117,298		133,310		155,898		191,560	
Average Value	107,210		119,368		138,002		150,876		189,734		229,196	

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

Table 16 demonstrates that housing in the PMA generally has a lower value than housing in the SMA and State overall. Over 80% of the housing in the PMA is valued at less than \$150,000 compared to 63% in the SMA and just 48% in the State overall. The median and average unit value for the PMA is lower than the SMA and State, but is projected to increase.

The age of structures in the PMA and SMA are shown below in Table 17. Age can influence value and housing demand. The percentage of structures built since the year 2000 in the SMA is nearly double that of the PMA. This indicates new construction is occurring in the SMA, but not in the PMA.

Table 17: Age of Structures

PMA Age of Structures			SMA Age of Structures		
Year Range	Number	Percentage	Year Range	Number	Percentage
2010 or Newer	0		2010 or Newer	199	1.1%
2009-2000	126	8.6%	2009-2000	2,595	14.9%
1999-1990	305	20.9%	1999-1990	3,445	19.7%
1989-1980	330	22.6%	1989-1980	2,525	14.5%
1979-1970	169	11.6%	1979-1970	3,175	18.2%
1969-1960	147	10.1%	1969-1960	1,318	7.5%
1959-1950	152	10.4%	1959-1950	1,085	6.2%
1949-1940	150	10.3%	1949-1940	755	4.3%
Built Before 1939	83	5.7%	Built Before 1939	2,365	13.5%
TOTAL	1,462		TOTAL	17,462	

Source: American Fact Finders

Building permit history is an indicator of the general building activity in a market area. Table 18 and Figure 14 below, show building permits issued in Cassville and compare those permits with the remainder of Barry County building permits from 2003 to 2013. Table 18 also demonstrates the number of units that have undergone construction. It is important to note that issuing a building permit does not necessarily mean a new building has been constructed. Table 17 on page 28 indicate that no new structures have been built in Cassville since 2010, therefore the six building permits indicated in Table 18 are likely under construction or were for remodeling activity.

Table 18: Building Permits

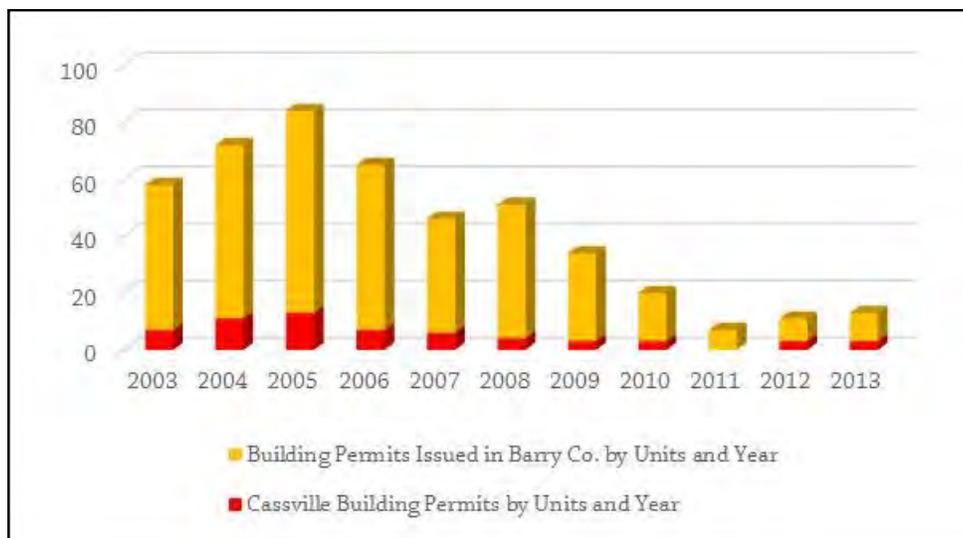
Cassville Building Permits by Units and Year											
Units in Building	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1	5	11	10	7	6	4	3	3	0	3	3
2	2	0	3	0	0	0	0	0	0	0	0
3-4	0	0	0	0	0	0	0	0	0	0	0
5 or More	0	0	0	0	0	0	0	0	0	0	0
TOTAL	7	11	13	7	6	4	3	3	0	3	3

Building Permits Issued in the Remainder of Barry County by Units and Year											
Units in Building	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
1	36	52	54	47	31	43	27	15	4	7	10
2	10	6	10	5	2	2	2	0	1	0	0
3-4	4	3	6	5	6	2	2	2	2	1	0
5 or More	1	0	1	1	1	0	0	0	0	0	0
TOTAL	51	61	71	58	40	47	31	17	7	8	10

Source: US Census

Figure 14 shows the chart of the total number of building permits issued for the City of Cassville and Barry County from 2003 to 2013.

Figure 14: Total Building Permits



Regional migration patterns indicate the overall growth or loss of population in Barry County. The U.S. Census Bureau diagrams below use information from the American Community Survey to show nearby counties from which Barry County has attracted, or to which it has lost, at least 25 residents from 2008—2012. Figure 15 shows inbound migration, while Figure 16 shows outbound migration.

Figure 15: Inbound Migration

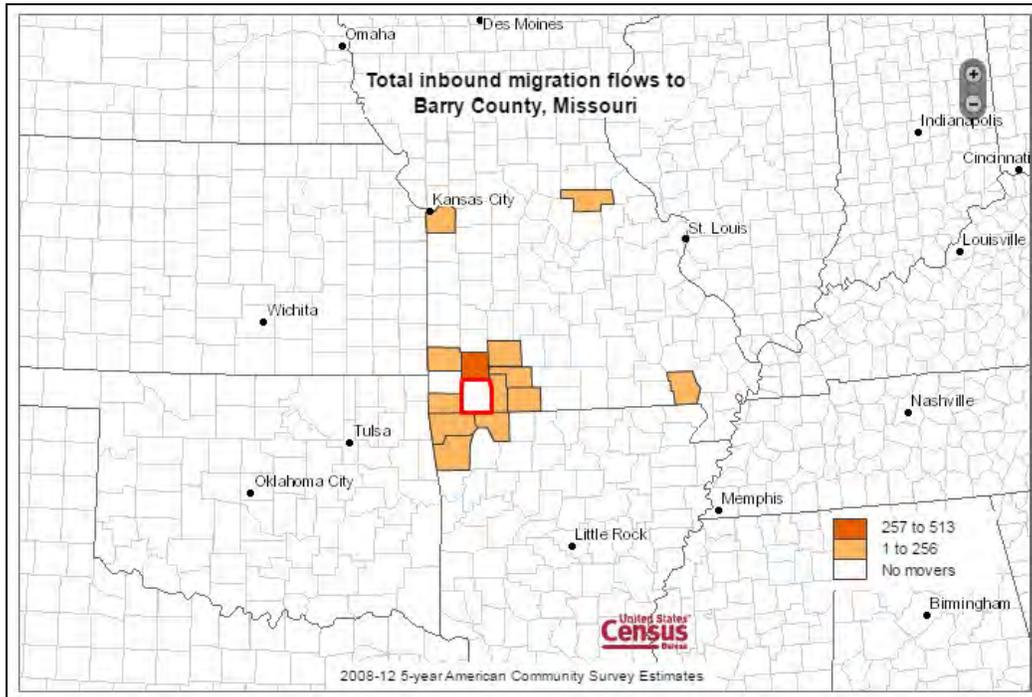
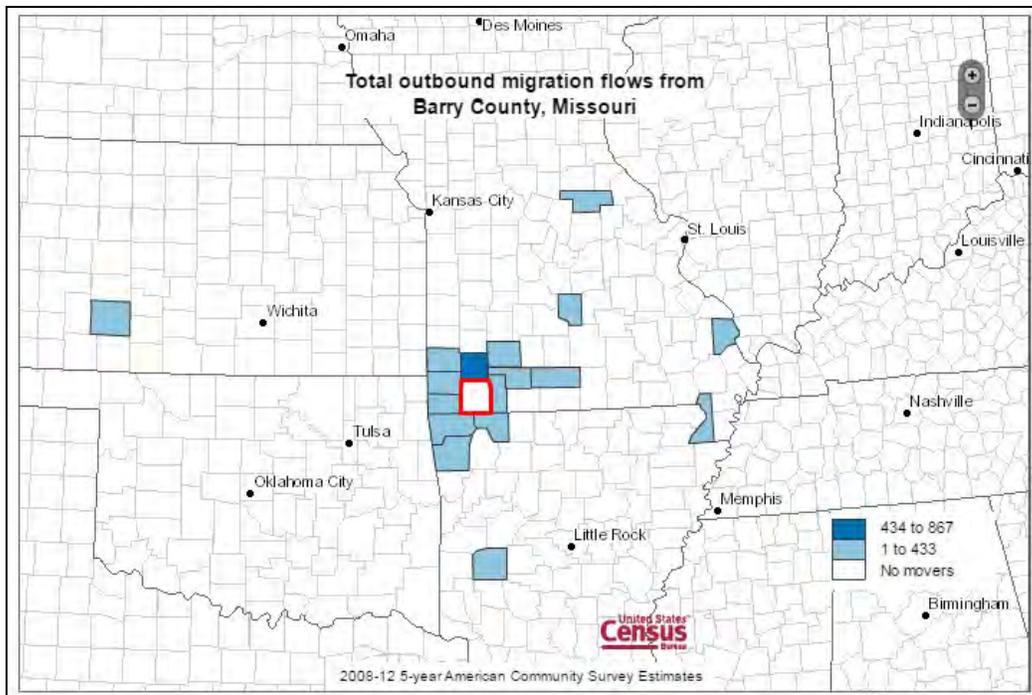
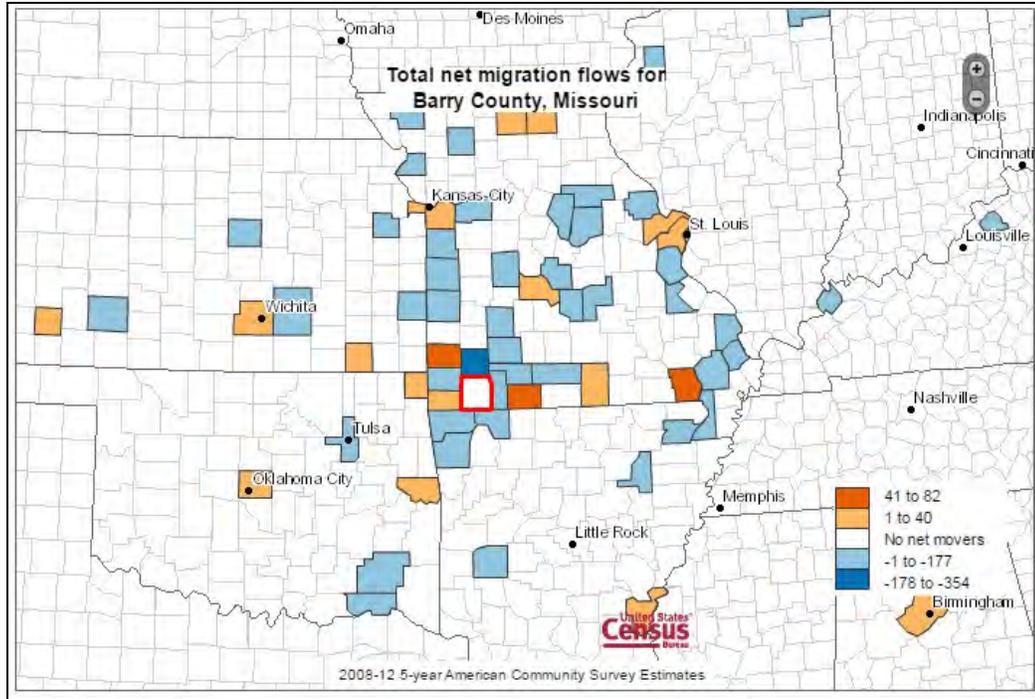


Figure 16: Outbound Migration



Some counties may appear on both the inbound and outbound maps. The net migration effect of movement from counties to, or to other counties from, Barry County is shown in Figure 17, below, from 2008—2012.

Figure 17: Net Migration



The migration maps demonstrate that, of the nearby counties, 3 adjacent Illinois counties and the four adjacent Missouri counties, only four (McDonald, Jasper, and Taney in Missouri and Ottawa in Oklahoma) have provided residents to Barry County. Figure 17 also shows that during this time frame Barry County has lost the most residents to Lawrence County. The migration data can also be viewed as a table to better demonstrate and quantify the overall net migration pattern of the counties surrounding Barry County. Table 19 below provides this information.

Table 19: Net Migration Nearby Counties

Net Migration - Barry County (2008 - 2012)			
	Inbound	Outbound	Net
Christian County	42	128	(86)
Greene County	88	101	(13)
Jasper County	108	38	70
Lawrence County	513	867	(354)
McDonald County	165	126	39
Newton County	17	34	(17)
Stone County	151	163	(12)
Taney County	74	9	65
Benton County (Arkansas)	35	89	(54)
Carroll County (Arkansas)	36	59	(23)
Ottawa County (Oklahoma)	11	7	4
TOTAL:	1,240	1,621	(381)

Source: U.S. Census, American Community Survey

This page intentionally left blank.

EXISTING HOUSING

This section provides information on existing for sale, for rent, and affordable housing in the City of Cassville. The existing housing market was discussed during 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 Cassville. This table also illustrates the sizes of the homes for sale and the average listing price. Most homes listed are three bedroom homes, with an average listing amount of \$145,000; well about the average home value of \$107,000 (from table 16 on page 28).

Homeownership demand in Downtown Cassville may be difficult to meet as there are few overall single-family structures 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 Downtown will require innovative developments that may include condominium platting or live/work arrangements. However, it is important that the housing market near Downtown be vibrant and well-maintained.

Table 20: For Sale Listings

Cassville For Sale Listings		
Type of Home	Number of Listings	Average Price
One Bedroom	1	\$64,900
Two Bedroom	13	\$79,188
Three Bedroom	51	\$145,589
Four Bedroom	24	\$195,854
Five Bedrooms or More	5	\$152,760
TOTAL	94	\$148,762
<i>MLS Listings City of Cassville as of 01/09/2015 Cassville Addresses Only</i>		

At the time of the DREAM Land Use, Building, and Infrastructure Survey, there were about 12 single-family, stand-alone homes in the DREAM boundary; a few of which have since been demolished. Other single-family residential structures have been converted to commercial use. The following pages provide examples of the range of sizes and conditions of existing single-family structures.

*Downtown Revitalization & Economic Assistance for Missouri
Residential Market Report for Cassville, Missouri*



*Downtown Revitalization & Economic Assistance for Missouri
Residential Market Report for Cassville, Missouri*



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 home that have been converted to multi-family. These smaller rental units are more commonly seen than single-family stand alone rental housing. There are a few apartment complexes in the Cassville area, along with a few small duplex neighborhoods. Table 21, below lists some of the apartment complexes. Additionally, there are some senior citizen apartments located on Gravel Street. Occupancy for most of the complexes is around 80%, with the Gravel Street units demonstrating about 60% occupancy. Example photos of rental housing within the DREAM boundary follow the table.

Table 21: Cassville Apartments

Cassville Area Apartments						
Name	Units	Rent Range	Type	Subsidized	Notes	
Hartland Apartments	20	\$450	2 Bedroom	no	Recent renovation, family-owned	
Cassville Heights	32	\$335 - \$400	2 - 3 Bedroom	Section 515, Rural Development Assistance, Low Income Tax Credit	Renter pays 30% of income, must earn 50% less than area median income	
Gravel Street Apartments	12	\$410 - \$450	1 Bedroom		900 Gravel Street	
City View Apartments	20	\$410 - \$450	2 Bedroom	no	600 Old Exeter Road	



POTENTIAL HOUSING DEMAND

As noted in the discussion of age group segments on page 21, potential housing demand in a downtown environment is likely to be confined to single householders, young couples without children, and older residents. Cassville developers, builders, and landlords all note that the real-estate market is somewhat stagnant; with most of their new residents coming from within Barry County. Much of the previously discussed data support these comments.

As noted, the older Cassville market segments are the only segments projected to see growth over the next few years. The 55+ age cohort may present the best opportunity for Downtown 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 Downtown Cassville.

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 is important to help quantify the housing demand that can be expected.

Table 22: PMA 55+ Profile

Age 55+ Profile of PMA										
	Total Population	50+ Population	% of Total Population	Change % of 50+ Population	Total Households	55+ Households	% of Total Households	Change % of 55+ Households	Owner to Renter Ratio	Median Household Income 55+
2010	3,266	1,238	37.9%		1,275	631	49.5%		2.0	
2014	3,072	1,181	38.4%	-4.6%	1,192	593	49.7%	-6.0%	2.0	\$27,192
2019	2,928	1,163	39.7%	-1.5%	1,132	588	51.9%	-0.8%	2.1	\$29,510

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

Table 23: SMA 55+ Profile

Age 55+ Profile of SMA										
	Total Population	50+ Population	% of Total Population	Change % of 55+ Population	Total Households	55+ Households	% of Total Households	Change % of 55+ Households	Owner to Renter Ratio	Median Household Income 55+
2010	35,597	13,683	38.4%		14,057	6,760	48.1%		2.9	
2014	36,445	14,927	41.0%	9.1%	14,390	7,332	51.0%	8.5%	2.8	\$31,888
2019	37,032	15,755	42.5%	5.5%	14,626	7,332	50.1%	0.0%	2.8	\$36,383

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, the 55+ cohort in the PMA consisted of 38.4% of the total population and 49.7% of the total households, while in the SMA the 55+ cohort accounted for 41% of the total population and 51% of the total households.

The number of 55+ owners to renters is greater in the SMA than the PMA, indicating a greater tendency to find renters in Cassville and owners in the County. The 55+ household income levels are very modest.

55+ Housing Demand

Table 15 on page 27, indicates that vacancy rates for the PMA are about 15% and expected to increase and that the vacancy rates for the SMA are about 20% and expected to remain about the same. This situation may indicate minimal demand for new housing in Barry County. The analysis of the SMA estimates approximately only 236 total units will be required to meet housing demand through 2019; with no growth at all in the 55+ households. In the PMA, the number of overall households and 55+ households is expected to decline through 2019.

Due to demolitions and the aging of the population, there may be demand for adjusted housing options or improved conditions than what currently exists to serve the growing 55+ age cohort. Many residents will age in place. 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.

Housing demand is highly susceptible to changes in the housing market. Factors such as the national housing market and recovery, local employment opportunities, and the overall aging of the U.S. population can, and likely will, affect the demand for housing in Cassville. 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

The City of Cassville may be able to develop some of the 236 units projected for Barry County and Downtown may be able to interest aging 55+ residents in economical replacement housing. Downtown may also be able to develop housing demand from other sectors, such as market-rate and low-income rental families. However, the young family market is not a traditional fit for a downtown environment.

Downtown Cassville could meet all or some of the projected Barry County housing demand through several strategies. Overall, the City should work to ensure that all Downtown housing units 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. Existing relationships must also be maintained with locally-owned residential developers to encourage their activity in a small market. Additionally, the City should continue to address its overall economic challenges such as attracting jobs, improving infrastructure and Downtown amenities, ensuring high-quality building construction, and leveraging tourism and marketing assets such as the natural beauty of the region. As Cassville generates more economic activity, the City will need to explore improvements to existing parking lots and should consider additional public parking to better serve Downtown residents and businesses. Capitalizing on increased visibility and providing adequate, or exceptional, services will make Downtown and the City more attractive to potential new residents as well as businesses and visitors.

Upper-Floor Units

There are some buildings, primarily around the Courthouse Square and along Main Street, that could accommodate upper-floor residential uses. This housing could consist of large, loft-style units of one or two bedrooms. The City should review its zoning and building codes to determine if there are obstacles preventing the development of upper-floor units or mixed use buildings in Downtown. 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 Downtown multi-floor buildings, there are not many existing building options for upper-floor residential. Additionally, the developers of such properties will likely not find such a conversion economically feasible due to low expected housing demand. Other strategies to increase overall Cassville residential demand may prove more effective.

New Housing Development

There are some vacant lots within and near Downtown Cassville where an innovative developer could construct a new multi-floor, mixed-use building. Such a project could add housing units to Downtown and would also expand retail and commercial space. However, the low housing demand issue still remains and a developer may find it difficult to fill the residential units.

Promote 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. Due to the region's low-income levels and low housing demand, there will be pressure for inexpensive units. However, the City needs to continue to encourage high-quality housing. Other activities such as seminars focused on helping residents properly care for their buildings could be initiated by the Chamber or by an appropriate committee of the Cassville Main Street Association.

Encourage Local Developers

The previous goals will benefit from a strong developer network that the Cassville Main Street Association should seek to maintain and build. Activities such as developing an inventory of available space and buildings are essential to providing information to the development community. Until the City has raised its visibility and desirability, the focus should remain on local developers. Other activities such as residential-living tours and maintenance seminars (noted above) may be primarily aimed at residents, but Downtown owners, landlords, and potential developers will also be interested.

Downtown Amenities

The City should maintain and improve Downtown's Courthouse Square area; including the sidewalks and connections to nearby parks and residential areas. Streets, infrastructure, parks, and pedestrian amenities benefit residents of all ages, businesses, and visitors. Additionally, improvements to the Downtown Park, Cassville City Park, and the Cassville Greenways along Flat Creek will all improve the desirability of housing in Cassville. Improvements to these amenities, along with new projects such as the establishment of the 10th Street Park, can be a catalyst to jump-start housing demand.