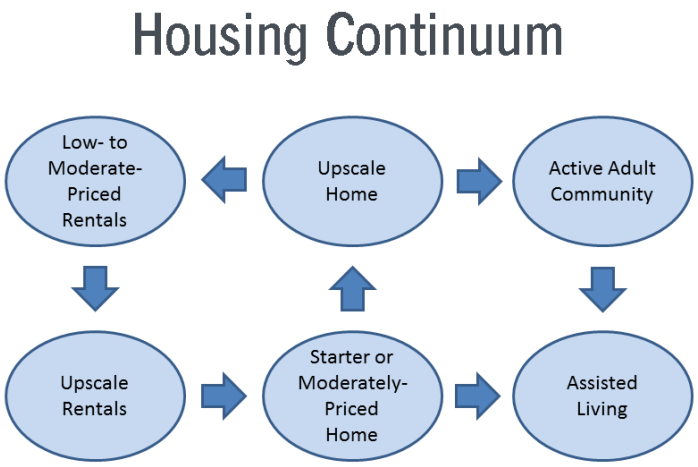
Market-Supported Residential Opportunities

A market with a wide variety of housing alternatives, or housing continuum, to accommodate individuals and families at different stages of their lives is essential for a community to realize additional housing opportunities as well as attracting and retaining businesses. The lack of one or more housing alternatives in the market can impact market potential of other housing choices.

For example, the lack of active adult and/or assisted living housing in Anderson Township means that a lower share of seniors are moving from their single-family home, thereby limiting for-sale home options for new families wanting to locate to the area or upgrade from rental housing. New family formations coming from households in single-family homes often gravitate to low- to moderate-priced housing. Additionally, the lack of modern upscale rental housing in Anderson Township hinders attracting young professionals and families to the community and provides a narrow pipeline of future homeowners. Additional housing potential can be realized when a community can provide a balanced housing continuum. (Note: the housing continuum model reflects typical mobility and is not intended to represent every housing-type-to-housing-type move).



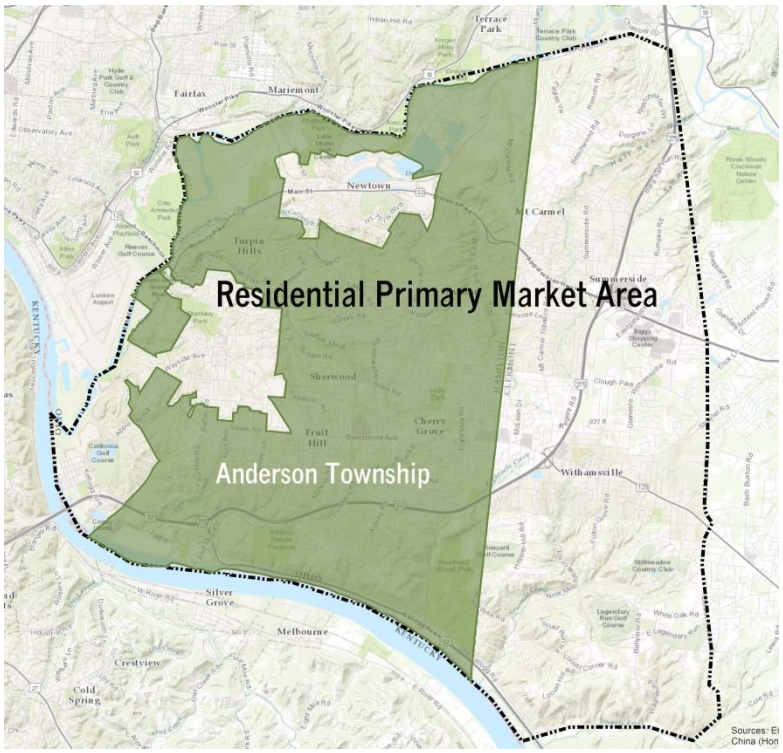
Based on a review of market conditions and area demographics, the following market-supported residential opportunities exist for Anderson Township:

MARKET-SUPPORTED HOUSING – ANDERSON TOWNSHIP, OHIO	
Housing Type	**Five-Year Demand**
Rental	
Low- to Moderate-Priced	345 (96, age-restricted)
Upscale	385
For-Sale (includes Resales*)	
Below $200,000	2,000*
Above $200,000	1,850*
Senior Housing	
Active Adult (Independent)	196
Assisted Living	184
Skilled Nursing Facility	122

*Incudes resales of existing homes

Demographics – Primary Market Area and Anderson Township

The Primary Market Area (PMA) for Anderson Township is larger than the corporate limits. A PMA is the smallest geographic area which represents 60% to 70% of anticipated support for multifamily housing in Anderson Township. **The PMA represents the area from where most future residents are likely to originate.** The PMA was delineated based on interviews with area real estate and housing professionals; analyses of area mobility patterns; and other determining factors made by DDA's field analysts. The PMA encompasses four zip code areas: 45230, 45244, 45245 and 45255.



Anderson Township has a high share of homeowners (83.0%) in comparison to the PMA (70.4%) and Hamilton County (56.2%).

Tenure	Households By Tenure (2016, Estimated)			
	Residential PMA		Anderson Township	
	Number	Percent	Number	Percent
Owner	27,275	70.4%	13,318	83.0%
Renter	11,471	29.6%	2,724	17.0%
Total	38,746	100.0%	16,042	100.0%

Household incomes in Anderson Township are 1.2 times higher than the PMA.

Household Incomes (2016, Estimated)		
Income Range	Residential PMA	Anderson Township
Less than $15,000	3,011	949
$15,000 - $24,999	2,853	801
$25,000 - $34,999	3,386	963
$35,000 - $49,999	4,207	1,507
$50,000 - $74,999	6,596	2,553
$75,000 - $99,999	5,408	2,134
$100,000 - $149,999	6,694	3,302
$150,000 or more	6,591	3,834
Total	38,746	16,042
Median Income	$71,489	$87,931

The PMA and Hamilton County have median population ages of 40.6 and 37.9, respectively. **At a median age of 42.1, Anderson Township has among the oldest population in the region.**

Projected household growth in Anderson Township over the next five years is 1.3% compared to 2.0% in the PMA. Lower growth rates are common in markets that have largely been built out, such as Anderson Township.

Residential Market Conditions

More than 50 multifamily rental communities of 10 or more units were surveyed within the PMA. **The rental housing market is strong with an overall 98.2% occupancy level**, but the limited availability restricts mobility of existing and prospective residents from out of town. A healthy market is considered to have an occupancy rate of 95%. As the table below indicates, overall occupancy rates are high among all ages of rental housing in the Anderson Township PMA.

RENTAL HOUSING SURVEY – JUNE 2016

Year Built	Total Units	Occupancy Rate	Apartment Developments Surveyed
Pre-1960	22	95.5%	Mears Place
1960-1969	664	98.8%	Riverstone Court, Beechmont Towers, Woodwinds, Washington Bluffs, Sutton Place, East Pointe, Village Green, Stonegate
1970-1979	1,598	98.4%	Carriage Station, Liberty South, Eastgate Garden, Telegraph Hill, Pavilion Pointe, Maple Glen, Village of Coldstream, Copper Hill, Ranchvale, Woods of Turpin, Anderson Square, Beechwood Villa, Shayler Brook, Whispering Pines, Beechmont Bluffs, Deer Hill, Ohio Pike Terrace, Magnolia Pointe
1980-1989	2,458	97.6%	Greentree Village, Hunter Ridge, Timber Trails, Maple Grove, North Park Townhomes, Brandychase, Vinings, Asbury Woods, Belleville, Long Acres, Anderson House, Fox Chase North, 860 East, Arbors of Anderson, Southwind, Valley View
1990-1999	561	99.5%	Ashley Pointe, Shayler Glen, Stonegate II, Corbly Trace, Ivy Hills Place, Harbour Cove
2000-2009	48	100.0%	Rohling Oaks
2010-2016*	178	100.0%	Summerside Woods (subsidized), Avalon at the Pointe
Total	5,529	98.2%	

Source: DDA

There is a wide range of collected rents by bedroom type. The average rental rates are relatively low with the average one-bedroom unit renting below $1.00 per square foot. **The lower prevailing rental rate is attributed to the older age of the rental housing stock.**

MARKET-RATE RENTAL HOUSING BY UNIT TYPE

Unit Type	Total Units	Collected Rent Range	Average Collected Rent	Average Unit Size (SF)	Average Rent/SF
Studio	104	$432 - $780	$639	555	$1.15
One-Bedroom	1,566	$410 - $1,085	$686	712	$0.96
Two-Bedroom	3,063	$550 - $1,345	$840	1,003	$0.84
Three-Bedroom	358	$645 - $1,475	$1,057	1,318	$0.80
Total	5,091	$410 - $1,475	$804	927	$0.87

Residential Market Conditions (cont.)

There are two rental properties in the PMA achieving collected rents above $1.20 per square foot: Avalon at the Pointe and Asbury Woods. Avalon at the Pointe, built in 2014, is the newest community in the PMA located in the Eastgate area and considered the only Class A apartment in the PMA. Asbury Woods is an older age-restricted community in Anderson Township close to Beechmont Road.

Figure 1 Avalon at the Pointe

Occupancy rates are also high among all age-restricted senior housing developments.

AGE-RESTRICTED SENIOR HOUSING		
Development	Number of Units/Beds	Occupancy Rate
Independent-Living	314	100.0%
Assisted-Living	60*	100.0%
Nursing Home	667	92.0%

Source: DDA and Medicare nursing home surveys
*108 additional units under renovation at Ashford at Mt. Washington

A for-sale housing analysis was not part of DDA's scope of work. However, a review of sales transactions listed by the Hamilton County Auditor shows**, more than 700 homes in Anderson Township were sold each year over the past three years. The median home sales price has also increased each year from $175,000 in 2013-2014 to $200,000 from July 2015 through June 2016.**

Valid Home Sales Transactions July 2013 through June 2016, Anderson Township, Ohio					
Home Sale Price	**2013 – 2014**	**2014 – 2015**	**2015 - 2016**	**2013 - 2016**	**Share**
Less than $100,000	94	78	72	244	10.8%
$100,000 - $149,000	172	160	153	485	21.5%
$150,000 - $199,999	143	177	159	479	21.2%
$200,000 - $299,999	121	142	156	419	18.6%
$300,000 and higher	183	214	232	629	27.9%
Total	713	771	772	2,256	100.0%
Median Sale Price	$175,000	$189,000	$200,000		

Source: Hamilton County Auditor

Market-Supported Commercial Opportunities

The demand for new retail space in the market is based on the total space needed to address retail gaps or leakages in the marketplace. Support for office space considers past absorption trends, tenant types and prevailing market conditions

Based on a review of market conditions, local spending and business profiles, the following market-supported commercial opportunities exist for Anderson Township:

MARKET-SUPPORTED COMMERCIAL DEVELOPMENT– ANDERSON TOWNSHIP, OHIO	
Commercial Type	**Five-Year Demand (Square Feet)**
Retail	
Retail Space	245,500*
Full-Service Restaurants/Taverns	50,000
Office Space	
Non-Medical	30,000
Medical	75,000**
Total Commercial Space	*400,500*

*Net retail under construction at Anderson Towne Center
**Includes Al Neyer's MOB at 7681 Beechmont Avenue

The commercial demand projections assume marketable sites in vibrant environments of Anderson Township that include:

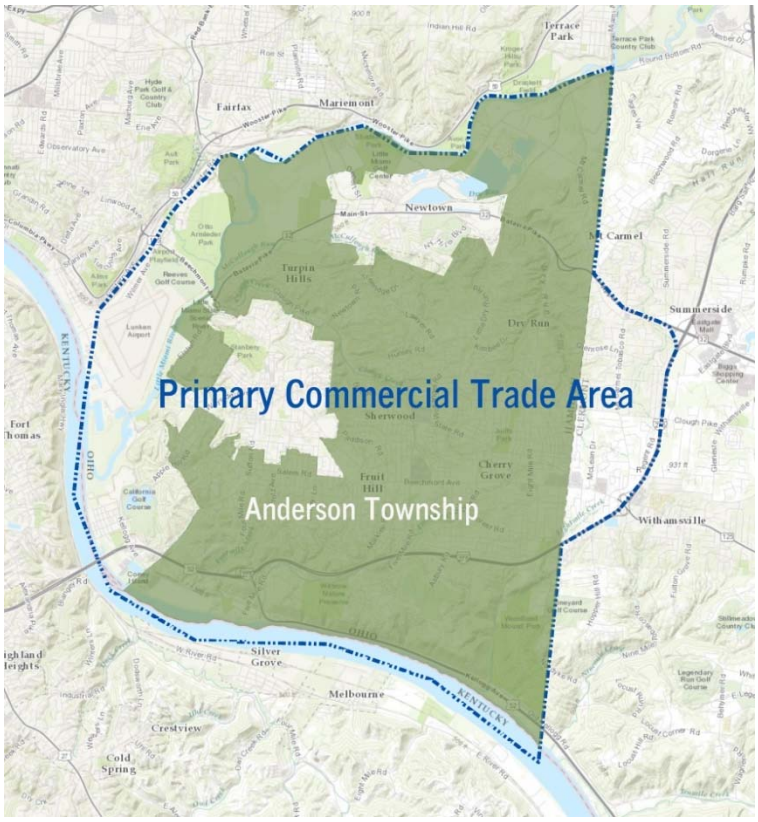
- Ample market exposure
- Ease of access
- Proximate food and convenience retail (office users)
- Proximate retail clusters (retailers)

The healthcare industry will remain the dominant office tenant in the area. However, recently passed legislation setting new facilities under a lower physician fee schedule rate, may slow the rate of medical office development that is directly associated with hospitals. Hospital-owned medical office buildings within a 250-yard radius around the hospital's main buildings are not affected. Therefore, we expect vacant land around Anderson Hospital to be the most desirable location for any future hospital-affiliated outpatient medical office facility.

The projected demand for additional non-medical office space assumes a site in a vibrant and attractive location near restaurants, drinking places and other convenience-oriented retail goods and services.

Consumer Spending – Commercial Trade Area

The Commercial Trade Area (CTA) is the specific geographic area, as determined during the course of our analysis, which contains commercial space likely to be considered as an alternative to commercial space within the study area. **The CTA generally represents a 10-minute drive time area from Anderson Towne Center.** Specifically, the CTA is bounded by the Little Miami River to the north; Hamilton/Clermont County limits and Interstate 275 to the east; and the Ohio River to the south and west. Most consumers of retail within Anderson Township are also expected to originate from this area.



The Eastgate Mall and its surrounding area west of Interstate 275, is within Anderson Township's secondary trade area and impacts Anderson Township's ability to attract regional retailers.

The estimated consumer spending was compared with esimated retail sales within the trade area to identify areas of surplus, leakage and ultimately support levels for additional retail in Anderson Township. **The top ten retail categories with the largest amount of retail leakage are as follows.**

Estimated Consumer Spending V. Retail Sales (2016 estimated)				
Industry Group	**NAICS Code**	**Consumer Spending**	**Retail Sales**	**Retail Gap**
Other General Merchandise Stores	4529	$32,758,722	$8,894,331	$23,864,391
Full-Service Restaurants	7221	$44,025,470	$25,650,000	$18,375,470
Clothing Stores	4481	$22,578,096	$6,595,111	$15,982,985
Furniture & Home Furnishings Stores	442	$21,515,748	$7,813,123	$13,702,625
Electronics & Appliance Stores	443	$44,962,052	$31,436,895	$13,525,157
Grocery Stores	4451	$159,583,798	$148,810,123	$10,773,675
Sporting Goods	4511	$21,084,727	$11,605,718	$9,479,009
Other Miscellaneous Store Retailers	4539	$22,649,429	$15,958,075	$6,691,354
Health & Personal Care Stores	446,4461	$63,469,811	$57,768,325	$5,701,486
Bldg Materials, Garden Equip. & Supply Stores	444	$42,830,284	$37,526,627	$5,303,657

Table 1 Source: ESRI, Incorporated with select spending and retail sales adjusted by DDA based on local market conditions.

Business Profile – Commercial Trade Area

The healthcare industry is the largest employer in the area and is 1.3 times larger than the conventional office employment within the professional services, information, finance, insurance and real estate industries.

Employment Industry By NAICS Code Categories	Total Employees (2016)	Percent
Health Care & Social Assistance	5,220	18.9%
Retail Trade	4,350	15.7%
Accommodation & Food Services	2,887	10.4%
Manufacturing	2,137	7.7%
Educational Services	1,977	7.1%
Other Services (except Public Administration)	1,708	6.2%
Construction	1,672	6.0%
Professional, Scientific & Tech Services	1,640	5.9%
Real Estate, Rental & Leasing	1,290	4.7%
Arts, Entertainment & Recreation	1,258	4.5%
Wholesale Trade	773	2.8%
Finance & Insurance	769	2.8%
Administrative & Support & Waste Management & Remediation	743	2.7%
Public Administration	448	1.6%
Information	392	1.4%
Transportation & Warehousing	325	1.2%
Agriculture, Forestry, Fishing & Hunting	25	0.1%
Mining	14	0.1%
Unclassified Establishments	39	0.1%
Utilities	0	0.0%
Management of Companies & Enterprises	8	0.0%
Total	27,675	100.0%

Table 2 Source: ESRI, Incorporated and US Census County Business Patterns

A review of business patterns within the area over the past ten years indicates that growth among office-oriented employment was limited to healthcare businesses. **The healthcare industry has had 15% growth in total businesses over a ten-year period (2004 – 2014) while there were no increases among the other office-user industries.**

Figure 2 Rendering of Al Neyer's Medical Office Building, 7681 Beechmont Avenue

Retail Market Conditions

A total of 2.1 million square feet of for-lease retail space was identified in the CTA. **The current vacancy rate for retail space is 8.6%. This is considered a relatively low vacancy rate indicative of a strong retail market.**

FOR-LEASE RETAIL SPACE INVENTORY, VACANCY AND LEASE RATES, JUNE 2016					
	Number of	Total Square Feet (SF)			Triple Net Per SF
Building Size (SF)	Buildings	Inventory	Vacant	Vacancy Rate	Asking Rate
5,000 to 14,999	87	715,054	62,390	8.7%	$12.50 - $24.00
15,000 to 24,999	12	227,954	12,937	5.7%	$10.00
25,000 to 49,999	3	95,938	16,239	16.9%	$16.00 - $18.00
50,000 to 99,999	4	245,381	28,624	11.7%	Negotiable
100,000 to 200,000	5	653,706	56,206	8.6%	$10.00 - $12.00
200,000+	1	203,545*	8,019	3.9%	Negotiable
Total	112	2,141,578	184,415	8.6%	$10.00 - $24.00

Source: Xceligent, Coldwell Banker West Shell and DDA
*Additional 102,216 under construction (Anderson Towne Center)

The average asking rate for retail space in the East Submarket is $12.07 per square foot. The rental rate is the highest among Cincinnati's other suburban Ohio submarkets ranging from $8.96 (northeast) to $11.53 (west).

The area has a disproportionately high share of neighborhood-format-retail centers and slightly higher vacancies among these centers in comparison to the region. Used or preowned merchandise and discount retailers are the prevalent retailer in several of these centers.

Retail Formats by Vacancy Rate, Greater Cincinnati, East Submarket and Anderson Township CTA			
Retail Format	Greater Cincinnati	East Submarket	Anderson Township Commercial Trade Area
Convenience/ Strip Center	8.0%	10.6%	11.2%
Neighborhood Center	13.1%	16.2%	14.8%
Freestanding	2.6%	0.4%	0.0%
Community Center	9.8%	6.2%	n/a
Regional Center	6.3%	16.9%	3.9%
Total	7.6%	8.7%	8.4%

DDA staff identified 353 retail businesses in conventional retail spaces in the CTA. Of the 353, 149 are conventional store retailers selling merchandise; 110 are restaurants and other specialty beverage and food establishments; and the remaining 94 business are service-oriented businesses, such as hair salons, automotive repair and cleaners.

Retail Market Conditions (cont.)

A comparison of the distribution of retailers in the Anderson Township area with the store distribution in the Cincinnati MSA indicates that the area may be undeserved by clothing stores and health and personal care stores. Anderson Township has a higher share of used merchandise stores, specialty sporting goods/hobby stores and gasoline stations than the overall Cincinnati MSA. A distribution of the stores by NAICS code follows (auto dealers and parts sales excluded).

NAICS Code	NAICS Code Description	MSA Store Distribution	Number of Stores in CTA	CTA Distribution	Percentage Point Difference in Distribution
4481	Clothing stores	10.3%	7	4.7%	-5.6
4461	Health and personal care stores	9.6%	10	6.7%	-2.8
44512	Convenience stores	3.4%	3	2.0%	-1.4
4482	Shoe stores	2.7%	2	1.3%	-1.4
4539	Other miscellaneous store retailers	4.7%	5	3.4%	-1.3
443141	Household appliance stores	0.9%	0	0.0%	-0.9
444	Building material and garden equipment and supplies dealers	8.8%	12	8.1%	-0.8
44511	Supermarkets and other grocery (except convenience) stores	6.5%	9	6.0%	-0.5
4453	Beer, wine, and liquor stores	3.2%	4	2.7%	-0.5
443142	Electronics stores	5.1%	7	4.7%	-0.4
44613	Optical goods stores	1.7%	2	1.3%	-0.4
4529	Other general merchandise stores	5.0%	7	4.7%	-0.3
4512	Book stores and news dealers	0.9%	1	0.7%	-0.2
44221	Floor covering stores	1.3%	2	1.3%	0.0
4421	Furniture stores	2.5%	4	2.7%	0.2
4422	Home furnishings stores	3.1%	5	3.4%	0.3
4483	Jewelry, luggage, and leather goods stores	2.4%	4	2.7%	0.3
4452	Specialty food stores	2.7%	5	3.4%	0.6
4532	Office supplies, stationery, and gift stores	3.3%	7	4.7%	1.4
4521	Department stores	1.0%	4	2.7%	1.7
4531	Florists	1.4%	5	3.4%	1.9
44711	Gasoline stations with convenience stores	12.0%	22	14.8%	2.8
4533	Used merchandise stores	2.5%	9	6.0%	3.6
4511	Sporting goods, hobby, and music stores	4.8%	13	8.7%	3.9
		100.0%	149	100.0%	

Table 3 Source: 2012 Economic Census (store distribution in MSA)

Full-service restaurants often account for nearly half of a market's restaurant base (48.4% in the MSA). In the Anderson Township market, there are just 19 (22.6%) full-service sit-down restaurants and 65 limited-service restaurants.

Office Market Conditions

A total of 1.2 million square feet of for-lease office space was identified in the CTA. Owner-occupied office space, including government offices, was omitted from this analysis. The current vacancy rate for office space is 8.6%, the same vacancy rate as the retail space.

FOR-LEASE OFFICE SPACE INVENTORY, VACANCY AND LEASE RATES, JUNE 2016					
	Number of	Total Square Feet (SF)			Lease Rate Per SF
Building Size (SF)	**Buildings**	**Inventory**	**Vacant**	**Vacancy Rate**	**Asking Rate**
5,000 to 14,999	29	245,049	39,183	16.0%	$11.00 FG; $15.95 - $25.00*
15,000 to 24,999	6	116,290	13,540	11.6%	$12.00 to $16.00 FG
25,000 to 49,999	6	236,709	33,000	13.9%	$11.00 FS; $17.95 Net*
50,000 to 99,999	4	279,104	14,739	5.3%	$14.75 - $17.75 NNN*
100,000 to 200,000	-	-	-	-	-
200,000+	1	300,000	1,115	0.4%	$18.00 NNN
Total	46	1,177,152	101,577	8.6%	$11.00 - $25.00*

*Denotes rate for medical office space
FG- Full Service Gross; NNN - Triple Net

At 16.0%, the vacancy rate among smaller buildings of less than 15,000 square feet is nearly double the overall office vacancy rate (8.6%). According to Xceligent, non-medical office development in the CTA is performing at comparable occupancy levels as the East Submarket which has a 14.6% overall vacancy rate. The asking rates in the CTA are comparable to the average asking rate in the East Submarket ($13.95/square foot).

OFFICE SPACE BY TENANT TYPE AND VACANCY RATE			
Office Type	**Total Square Feet**	**Total Vacant Space (SF)**	**Vacancy Rate**
Medical	823,496	50,558	6.1%
General	353,656	51,019	14.4%
Total	1,177,152	101,577	8.6%

In DDA's opinion, there is no Class A non-medical office space in the market, despite broker claims (see photo on right for "Class A" office). The existing office space is considered B and C Class. Medical offices represent 70% of the area's office building inventory. The vacancy rate among medical office space is 6.1% compared to 14.4% among general office space.

Figure 3 Office Building at 8595 Beechmont Avenue

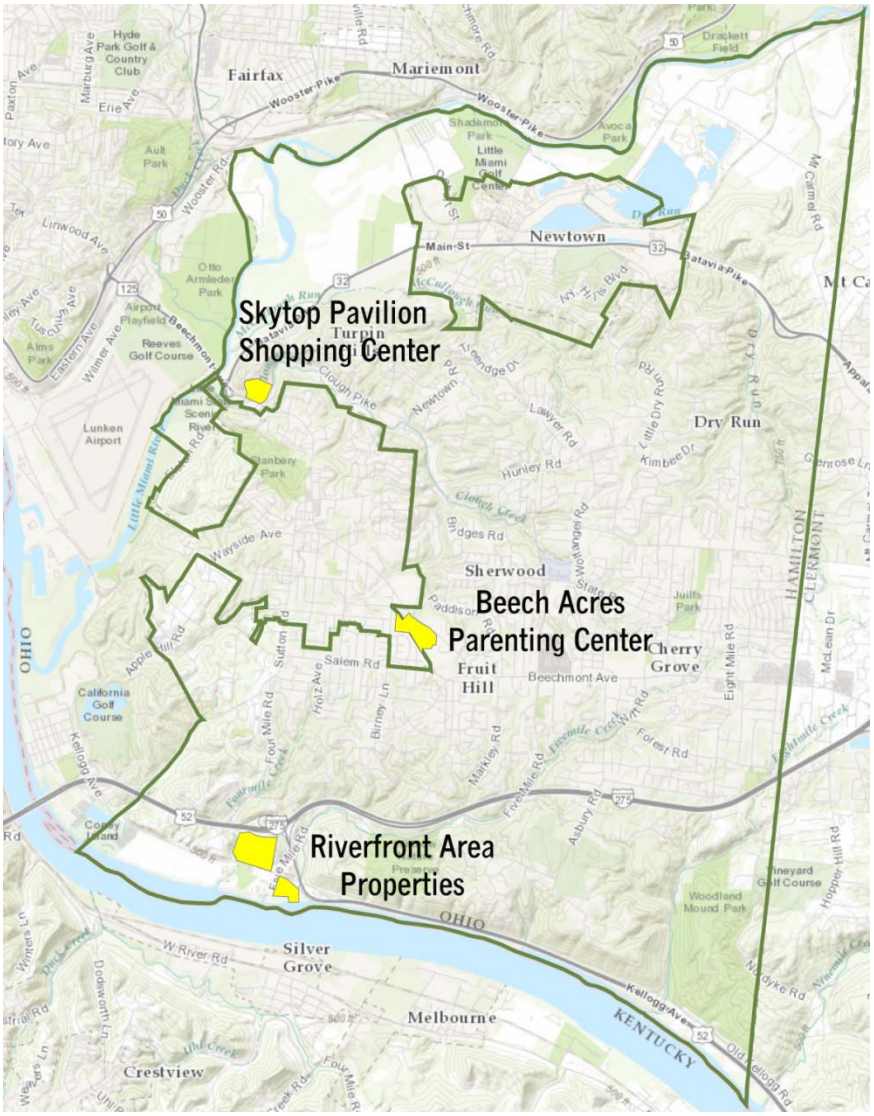
Key Redevelopment Site Assessments

Three key sites were identified by Anderson Township staff for the purpose of identifying long-term potential redevelopment opportunities and the highest-and-best uses of each site. It is DDA's understanding that each of the sites, at one time or another, was considered for redevelopment. DDA attended an open discussion meeting with the Anderson Township Economic Development Committee, contacted several of the current owners/brokers of the properties and personally visited each site and their respective surroundings. Based on the overall market conditions in Anderson Township, the characteristics of each site and input from stakeholders, DDA has identified the highest and best use as it relates to market potential.

The characteristics of each site was assessed including access, visibility, traffic volumes, surrounding land uses, proximate population and daytime employment base and other relevant factors.

The three sites are highlighted in yellow on the map and each is on the border of the township corporate limits (in green). The site reference name, street location and approximate acreage are listed below.

Key Sites – Anderson Twp
Beech Acres Parenting Ctr 6881 Beechmont Avenue 37 Acres
Skytop Pavilion Shopping Ctr 5281 Beechmont Avenue 25 Acres
Riverfront Area Properties Kellogg Road & 5-Mile Road 63 Acres



A summary assessment of each of the sites follows.

Note: In some cases, DDA has recommended development uses outside the original scope of research. These uses need to be studied further to assess the ultimate market feasibility.

Beech Acres Parenting Center - 6881 Beechmont

The Beech Acres Parenting Center is a nonprofit organization offering classes and services to parents, related to foster parenting, behavioral health services and other parenting resources. The site is a traditional campus setting with older offices/classroom buildings (see photo on right) surrounding a central green area and a large common area building that has amenities to accommodate large group events.

Figure 4 Typical office building surrounding central green

The far northwest area of the site is a wooded section that extends outside the township limits into the City of Cincinnati.

Surrounding Land Uses

This site is adjacent Beech Acres Park and single-family homes. Directly north of the site across Beechmont Avenue are single-family homes and a skilled nursing home facility, Mt. Washington Care Center.

Access, Visibility and Traffic Volumes

The site is directly accessed from Beechmont Avenue. Exiting north, or left from the site, can be somewhat difficult during peak traffic hours. The site has 1,200+ feet of frontage along Beechmont Avenue and the average daily traffic, at this section of Beechmont Avenue, is 16,870 vehicles.

Area Demographics (2016)

	1-Mile Radius	2-Mile Radius	3-Mile Radius	Anderson Twp
Population	11,870	34,756	53,292	43,520
Households	4,716	14,373	21,337	16,042
Median Age	40.7	40.8	41.2	42.1
Homeowner Share	77.1%	70.8%	74.2%	83.0%
Median Household Income	$71,364	$72,876	$76,948	$87,931
Per Capita Income	$37,502	$40,511	$41,781	$48,118
Employee/Residential Ratio	0.21:1	0.31:1	0.32:1	0.36:1

Beech Acres Parenting Center (cont.)

Suitability of Site By Development Type – Beech Acres Parenting Center

It is DDA's opinion that senior housing and community service uses (schools, nonprofit organizations and hospitals) of the site are the highest and best use of the site. The site is not a viable candidate for conventional commercial development.

Development Type	Site Suitability	Comments
Senior Housing	Excellent	Most complementary use to surrounding land uses; high enough traffic volumes and visibility to be marketable; site large enough to support all types of senior housing; potential partnership with nursing home across the street
Other (Community Service)	Good	Central location to service market; current use
Multifamily Rental	Fair to Good	Class B market-rate apartment site; adjacent park attractive amenity for residents; lower unit density may be an issue
Office	Poor	No employee conveniences in immediate area (restaurants and convenience goods/services)
Retail	Poor	Ingress/egress cannot accommodate high volumes of traffic; no proximate retail clusters; low daytime employment

Skytop Pavilion Shopping Center - 5281 Beechmont

The Skytop Pavilion Shopping Center is a 133,631 square foot shopping center built in 1999. Occupancy at the shopping center has reportedly been struggling ever since the departure of Biggs (later acquired by Remke). Current tenants include Remke, H&R Block, GNC, Simply Power Yoga and outparcels, El Rancho Grande and Starbucks.

Surrounding Land Uses

The site is built next to a hillside overlooked by several single-family homes. Small retail strip centers, built in the 1960s, are west of the site and can be accessed via Beechmont Avenue as well as the site's parking lot. South of the area is a United Dairy Farmer and a vacant former BP gas station. Lunken Airport is west of the site across the Little Miami River.

Skytop Pavilion Shopping Center (cont.)

Access, Visibility and Traffic Volumes

The site is directly accessed from Beechmont Avenue which has four lanes, a turn lane and immediate ramp access to Highway 32. There is a traffic light signal at the site entrance. The site has 900+ feet of frontage along Beechmont Avenue and the average daily traffic, at this section of Beechmont Avenue, is 23,173 vehicles.

Area Demographics (2016)

	1-Mile Radius	2-Mile Radius	3-Mile Radius	Anderson Twp
Population	4,452	18,291	52,876	43,520
Households	2,245	8,244	22,534	16,042
Median Age	37.4	38.9	39.1	42.1
Homeowner Share	46.3%	58.1%	67.0%	83.0%
Median Household Income	$49,735	$60,751	$79,270	$87,931
Per Capita Income	$32,944	$40,005	$47,872	$48,118
Employee/Residential Ratio	0.18:1	0.38:1	0.46:1	0.36:1

Suitability of Site By Development Type – Skytop Pavilion Shopping Center

It is DDA's opinion that the highest and best use of Skytop Pavilion is as a mixed-use development. Aside from a large entertainment use, none of the development scenarios on their own warrant priority over any other single use.

Development Type	Site Suitability	Comments
Mixed-Use	Excellent	The synergy of upscale rental housing and/or entertainment venue and ancillary retail will provide for a dynamic gateway development
Multifamily Rental	Good	Quick access from site to major employment centers bodes well for attracting Millennials
Retail	Fair to Good	High volume corridor with quick access; per capita spending and population counts low to support the current shopping center format; daytime population ratio at 2 miles (Lunken Airport area) is higher than Anderson Township
Other (Entertainment)	Good	Quality regional access site capable of attracting local residents and out-of-town visitors to an entertainment venue (amphitheater, family entertainment center)
Senior Housing	Fair to Good	Young population base; fewer seniors in this area
Office	Fair to Poor	Possibly complimentary to other uses; limited non-medical office market

Riverfront Area Properties – Kellogg Road & Five Mile Road

The Riverfront Area Properties are two areas separated by Kellogg Road between Four Mile Road and US Highway 52. The northern portion has a small relatively level area of land near Kellogg Road followed by a steep wooded hillside with several single-family homes (refer to topography map on the next page). The southern portion is a flat area in a floodplain.

Surrounding Land Uses

Single-family land is north of Kellogg Road, with the exception of a Marathon gas station at the northwest corner of Five Mile Road and Kellogg Road. Due south of the northern site is Kellogg Park, Grove Park Grille and a sand, gravel and limestone business (aggregate is not visible from Kellogg Road). Entertainment venues, including Belterra Park Gaming and Coney Island are approximately one mile west of the sites.

Access, Visibility and Traffic Volumes

The sites have immediate access to US Highway 52 connecting to Interstate 275 within a half mile. The latest traffic counts for the area indicate volumes along Kellogg Road of well below 10,000 vehicles and 10,000 to 12,000 vehicles a day at US Highway 52.

Figure 5 View of northern site from Grove Park Grille

Area Demographics (2016)

	1-Mile Radius	2-Mile Radius	3-Mile Radius	Anderson Twp
Population	1,226	9,847	29,497	43,520
Households	425	3,561	11,803	16,042
Median Age	40.1	41.1	41.4	42.1
Homeowner Share	83.3%	84.7%	75.4%	83.0%
Median Household Income	$64,868	$79,896	$69,471	$87,931
Per Capita Income	$39,623	$41,108	$38,608	$48,118
Employee/Residential Ratio	0.49:1	0.26:1	0.34:1	0.36:1

Riverfront Area Properties (cont.)

Suitability of Site By Development Type – Riverfront Area Properties

It is DDA's opinion that light industrial/warehouse use is most appropriate for development on the southern portion of the site. The flood plain issue and adjacent users further dictate this use.

The highest and best use of the northern site is small scale commercial and/or flex-space with an office/showroom along the frontage area of Kellogg Road. The continued development around the entertainment area along Kellogg will be key to the market timing of this type of development. Low density for-sale housing along the hillside appears to be the most viable market use and likely development scenario.

Development Type	Site Suitability	Comments
Other (Light Industrial)	Good (south)	Great access for warehouse/distribution, flex space. Limited availability in market (source: Xceligent and Coldwell Banker West Shell)
Other (For-Sale Housing)	Good (north)	Single- and/or attached units (less than 10); high share of homeowners in area
Retail	Fair to Poor (north)	Traffic counts low; frontage land only; additional convenience retailer and/or destination diner to attract area visitors; low population counts
Multifamily Rental/ Senior Housing	Poor	Challenging terrain on north site, few shelf areas to build; south site not a candidate due to flood plain and adjacent aggregate
Office	Poor	Windfall opportunities only, atypical office site

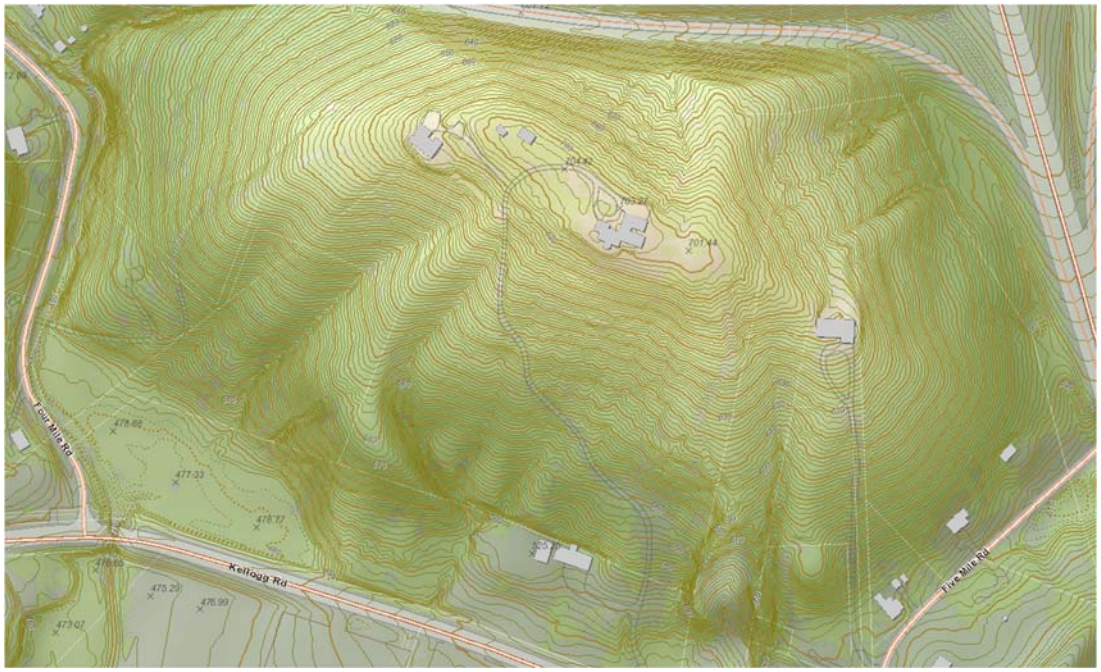


Figure 6 Topography map of northern riverfront site (each bold lined ring represents 10' in elevation change)