

## Market Assessment – Center View Manor & Woodmoor Village (Plainville, CT)

### I. Description Of Property

**Subject Property Description & Location** – CenterView Manor and Woodmoor Village are two separate Elderly Housing complexes sharing a single parcel at 234 East Street, Plainville, CT. Also located on adjacent parcel but not a subject of this report is Sunset Village, a 40-unit senior housing complex built in 1969.

Center View Manor is a 30 unit vinyl-clad, ranch-style complex divided into three 10-unit buildings, while Woodmoor is a 50 unit complex of mostly 4-unit brick and wood-faced pods. Built in 1978, Center View Manor is the newer of the two, while Woodmoor was constructed in 1972. Unit mix between the two complexes consists of all one bedrooms at Center View, while Woodmoor contains both studios and one bedrooms.

Each unit comes with a refrigerator and stove, with heat pumps providing both heat and air conditioning. Center View and Woodmoor share a common Community Room located within the Woodmoor complex<sup>1</sup>. Laundry facilities are located in both locations. Parking consists of 103 spaces between the two properties (25 at Center View).

Household rent for these units is determined on a portion of income, or base rent, whichever is greater. Household eligibility is restricted to persons 62 years or older, or younger persons if certified disabled. Units are restricted to households with incomes at 80% of AMI or below. Base rent is \$70 for the efficiency and \$80/m for the 1 bedroom, with property data (TPS rent roll) indicating that all units are linked to project base voucher. Utilities are paid by the tenant but a utility allowance of \$45/m is provided for studio and \$50 for the one bedroom. Vacancy at the Subject Property stood at 3 units on 9-30-2012 according to property data submitted.

Below is chart on unit mix.

#### Center View Manor & Woodmoor Village

234 East St  
Plainville, CT, 06062

##### Center View Manor

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
1 Bedroom	Ranches	1	30	450sf	\$80
<b>Total</b>			<b>30</b>		

##### Woodmoor Village

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Studio	Ranches	1	38	430 sf	\$70
1 Bedroom	Ranches	1	12	542sf	\$80
<b>Total</b>			<b>50</b>		

<sup>1</sup> Contact with Plainville Housing Authority indicated the Community Room also has its own back-up generator.

<b>Additional Property Info</b>	
<b>Property Type</b>	Elderly
<b>Program</b>	SR Elderly
<b>Parking</b>	103 (combined)
<b>Year Built</b>	1978(Center View Manor)
	1972 (Woodmoor Village)
<b># of Buildings</b>	3 bldgs –Centerview/ 13 bldgs–Woodmoor*
<b>Acres</b>	5.7 acres – total
<b>Handicap Units</b>	3 – Center View/ 0 – Woodmoor
<b>Vacancy</b>	3 (9-30-2012)
<b>Waiting List</b>	58 (combined waiting list)**
<b>Owner</b>	Plainville HA

\* 1 building at Woodmoor is a Community Building

\*\* Waitinglist represents combined list for Center View, Woodmoor and Sunset.

### ***Subject Property Features and Amenities –***

- Utilities Provided: *Tenant pays H&HW & Elec.*  
(*Utility Allow. \$45 for studio & \$50 for 1BR*)
- Refrigerator: *Yes*
- Stove: *Yes*
- Microwave: *No*
- Laundry Room: *Yes*
- Hook-Up: *No*
- Community Room: *Yes*
- Elevators: *N/A*
- Other: Heat Pumps



Center View Manor



Woodmoor Village

## II. Description of Site and Neighborhood

**Map of the Area** – Below is Exhibit 1 : Site Locator Map identifying the Subject Property in relation to surrounding transportation corridors, land uses and physical features. Center View Manor is closest to East Street in three buildings, while Woodmoor Village consists of the 13 buildings at back of lot.

**Exhibit 1 – Subject Site Map**



**Neighborhood Description & Land Uses** – The Subject Property, consisting of two complexes, is accessed off East Street (Route 10), Plainville's primary commercial corridor. Contained within the same campus is Sunset Village, located off Stillwell Drive, with 40 units in 9 buildings. Both the Plainville Housing Authority office and the Plainville Senior Center are located in the same block with the later offering numerous activities and trips, outreach and support, transportation services and meals.

Much of the immediate area is a mix of residential, commercial (mostly small businesses and retail outlets, restaurants, medical offices), institutional uses (Plainville HS), and some light industrial. Plainville town center is just over a mile north on Route 372 containing town hall, post office, and library. More significant shopping areas can be found further south on Route 10 in nearby Southington.

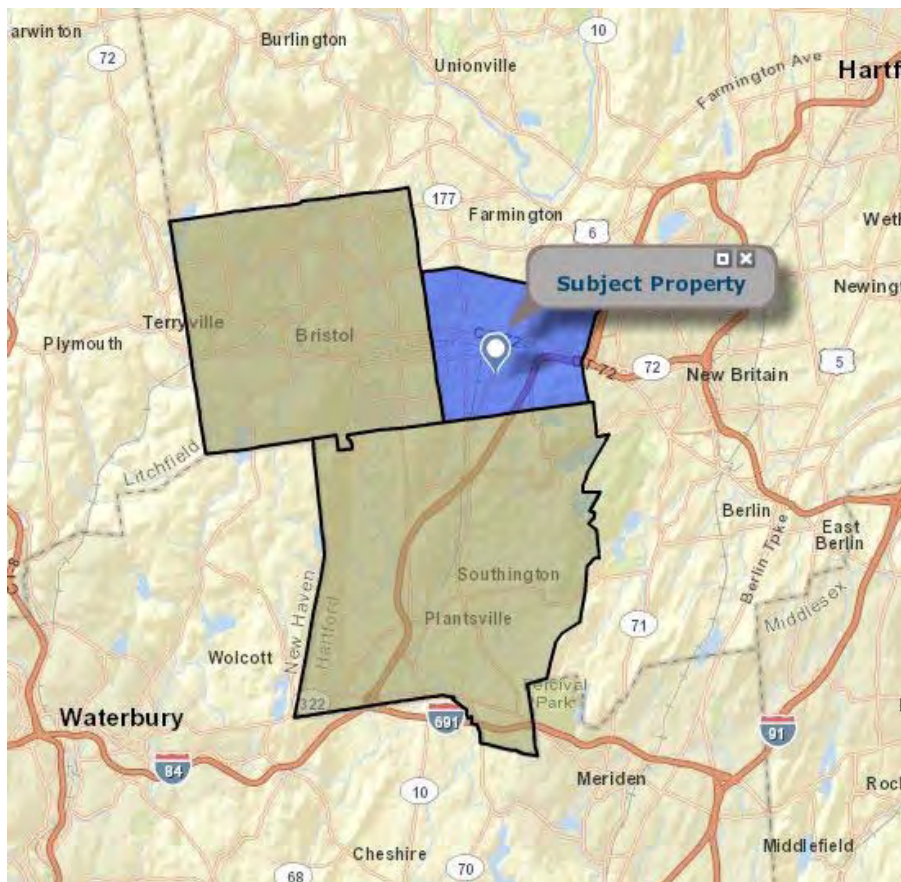


**Access** – With frontage on Route 10, the Subject Property is strategically located to most major corridors in the area providing easy access to shops, services, and medical care in the region. I-84 is under 2 miles going either south or north on East Street. This corridor also links up with Route 372 which stretches from Bristol to New Britain. Meanwhile, 3 hospitals can be found within a six mile drive of the Subject Property: Bristol Hospital, Hospital of Central Connecticut, and Hospital for Special Care – the latter two located in New Britain<sup>2</sup>. It is noted that the Subject Property is not on a bus line, however, public transit can be found four blocks north on Broad Street with scheduled stops via connections to Bristol, New Britain and Hartford.

**Delineation of Market Area** – The primary Source Market Area (SMA) of demand for units at the Subject Property is defined as a four mile radius around Subject site in Plainville.

The Competitive Trade Area is the geographic area within which we expect the majority of prospective households to consider affordable housing alternatives. Factors that are considered in the establishment of the Competitive Trade Area include consistency in housing options, access to housing options, distance from the subject property and character of neighborhood. For purpose of this analysis, we have defined the Competitive Trade Area to be Plainville, and adjoining communities of Southington and Bristol.

**Exhibit 2 – Competitive Trade Area Map**



<sup>2</sup> A fourth hospital is the UCONN Health Center, including John Dempsey Hospital, in Farmington seven miles from Subject Property.

### **III. Economics & Demographics of Market Area**

**[PLEASE REFER TO MARKET BRIEF IN THE APPENDIX ON TRENDS RELATED TO ECONOMIC AND DEMOGRAPHIC TRENDS FOR THE AREA]**

### **IV. Rental Survey**

#### ***Housing Rental Survey Summary Analysis –***

Rental occupancy in Plainville accounted for 28% of all occupied units in 2010, down from 31% in 2000. Total rental in town amounted to 2,151 units in 2010 consistent with the modest size of the community – both in resident base and land mass. Few professionally managed rental apartments exist in Plainville with much of the rental product in town associated with private multi-family homes and condos, the latter including a number of apartment conversions to condos.

We have thus expanded our rental survey of apartments into neighboring town of Southington and the city of Bristol, the former representing a community comparable to Plainville in household characteristics and income profile and the latter supporting a more diversified rental housing apartment market. While no true comparable to the Subject Property was identified, apartments selected for the survey reflected available market options based on pricing, amenities (basic) and configuration (flat style units). For the most part these properties tend to serve markets that largely fall between 50% to 80% AMI.

*Below is a summary of the results of the rental survey within the market area.*

#### **Summary of Rental Market Analysis**

A summary of the rental analysis indicates the following market factors:

- Eight market rate apartments were identified in the Plainville Trade Area reflecting the market rate environment for alternative rental housing. Each property identified represent a market alternative for units at the Subject Property based on pricing, unit configurations, features and amenities for senior households at incomes of 80% AMI or less. Two of the apartments are located in Plainville, two in Southington and the remaining four reside in Bristol.
- All eight of the properties were built between 1965 and 1975 and thus within the same period of the Subject Property which was built in two phases - 1972 and 1978. Six of the properties are Garden Apartments, or combination Garden-Townhouse apartment complex. The remaining two properties, both in Bristol, are Mid-rises
- Amenities are basic in all properties surveyed, generally limited to on-site laundry, storage, private decks or patios – with dishwashers, garbage disposals representing the biggest upgrade in the kitchen compared to Subject Property. On-site management – maintenance was identified in six of the eight apartments surveyed.

- On average rents in Bristol trended lower compared to Southington and Plainville reflecting the city's more urban profile and mixed income resident base.
- Average rent for studio and one bedroom was \$640/m and \$795/m, respectively – though in Plainville the 1 bedroom averaged \$887/m, inclusive of H/HW. Four of the eight complexes include utilities in the rent.
- Unit size averaged 512 sf for the efficiency and 714 sf for the one bedroom with \$/sf calculating to \$1.22/sf for the studio and \$1.10/sf for the one bedroom.
- Vacancies were identified in all apartment properties surveyed.

*A summary of the analysis of rental data for apartment survey is provided in Table 1 on following page.*

**Table 1**  
**Rental Survey Market Rate Apartment Alternatives– Plainville Trade Area**

Property	Total Units	Prop. Type	Age	0 BR	0 BR size	\$/sf	1 BR	1BR size	\$/sf	Utilities In Rent	Unit Availability
<b>Colonial Village</b> 22 Colonial Court Plainville, CT	92	Garden/TH	1968				\$890	750	\$1.19	H&HW	Available
<b>Quail Hollow</b> 126 New Britain Ave Plainville, CT		Garden	1969				\$885	750	\$1.18	H&HW	Available
<b>Southgate</b> 5-15 Old Turnpike Rd Southington, CT		Garden	1970				\$850	784	\$1.08	No	Available
<b>Kenmore Apts</b> 78 Laning St Southington, CT		Garden	1967				\$880	770	\$1.14	No	Available
<b>New Cambridge</b> 1175 Farmington Ave Bristol, CT	216	Mid-Rise	1969	\$650	500	\$1.30	\$825	800	\$1.03	H&HW	Available
<b>Parkview Apts</b> 507 South St Bristol, CT	50	Mid Rise	1965	\$695			\$800			H&HW	Available
<b>Burlington Arms</b> 59 Burlington Ave Bristol, CT	44	Garden	1971	\$575	525	\$1.15	\$615	600	\$1.02	No	2 BRs only
<b>Lakewood</b> 233 Redstone Hill Rd Bristol, CT	60	Garden	1972				\$670	615	\$1.08	No	Available
<b>Average</b>				<b>\$640</b>	512	\$1.22	<b>\$795</b>	714	\$1.10		

Source: Property Managers, Internet, Rental Agents



**Survey of Affordable Elderly Housing**– In order to better understand the options for senior housing, a survey was undertaken of affordable housing in Plainville. This survey identified 4 affordable housing properties in Plainville for the elderly, inclusive of the Subject Property, totaling 144 units. Three of the four properties are owned and managed by the Plainville Housing Authority (PHA), all of which are state sponsored. Torrant House contains both family and elderly units. All four are essentially full with extensive waiting lists.

*Refer to Table 2 below for results of survey of affordable senior housing projects in Plainville.*

Table 2  
**Survey of Affordable Elderly Housing – Plainville**

Property Name	Address	Owner	Public Funder	Deter. Of Rent	Elderly Units	Age	Vacancy/ Waitlist
Center View Manor (Subject Property)	235 East St	Plainville HA	CHFA	Base Rent	30	1977	1*/58 WL**
Woodmoor Village (Subject Property)	234 East St	Plainville HA	CHFA	Base Rent	50	1977	2*/ 58 WL**
Sunset Village	20 Stillwell	Plainville HA	CHFA	Base Rent	40	1969	0*/ 58 WL**
Torrant House	43 Academy St	Torrant House Assoc.	CHFA/HUD	Income	24		0/2.5years
<b>Total</b>					<b>144</b>		

Source: Internet, Property Owners/Managers

\*Vacancy is as of Sept 2012 as reported in annual Summary Tenant profile

\*\* Plainville HA maintains a joint waiting list of 58 applicants for all three of its elderly housing properties

## V. Analysis of Current Tenant Base

### *Demographics-Economics-Rent Structure of Current Tenant Base:*

- Total Units: **80 (combined)**
- Total Occupied Units: **77**
- Total Residents: **81 (4 --dual/HHs)**
- Total # of Children: **0**
- Average Age: **73**
- % Minority: **2% (1 HH)**
- % of Disabled HH under 62: **16% (12 HHs)**
- % at Base Rent or below: **0% (0 HHs)**
  
- Income Below 25%AMI: **47% (36)**
- Income 25% at 50% AMI: **52% (40)**
- Income 50% AMI or greater: **1% (1)**
- Average Income: **\$14,674**
- Average Tenant Rent: **\$246/m, Studio/ \$295/m, 1 BR**
  
- Waiting List: **58/ 8(young disabled)** – a combined list all elderly prop.

### **Center View & Woodmoor Income Distribution**

<b>Resident HH Income</b>	<b>Rent Equivalent</b>	<b>% of HH</b>
< \$10,000	\$250	23%
\$10000-\$15000	\$250-\$375	34%
\$15000-\$20000	\$375-\$500	26%
\$20000-\$25000	\$500-\$625	12%
\$25000-\$30000	\$625-\$750	3%
>\$30000	>\$750	3%

## VI. Conclusions/Recommendations

### *a. Rent Structure Opportunity*

#### ***Market & Property Factors***

##### Positives

- Easy access to shops and services.
- All Ranch-style units
- Numerous Hospitals nearby
- Over half unit mix are 1 BRs
- Housing Authority & Plainville Senior Center on-site

### Challenges

- Small 1 BR size in Center View
- Age of units

*Below is a summary of data compiled on Subject Property and average rents identified within various market segments. **Considering the size, age, layout, amenities and utility configuration of the subject units, a rental range of \$550 to \$585 for the one bedroom unit in Center View, with \$475 to \$525 for the studio and \$600 to \$650 for the 1 bedroom in Woodmoor would be considered competitive with the area inventory involving properties with basic amenities. The differential in pricing between the one bedrooms in each property is due to smaller unit size in Center View (almost 100 sf difference).** (Disclaimer – this is not a projection of what could be achieved at the subject property, which would need to consider income eligibility parameters, target market and policy goals of the program, nor an “estimate of rent value”<sup>3</sup>, but a statement of possible rent ranges that have the potential of being competitive in the marketplace if no affordable housing restrictions were in place).*

Unit Type	Subject Property	Subject Property	Local Market Alternatives	Plainville MLS Multifamily	Plainville MLS Condo	Plainville Managed Apartments
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$70	\$246	\$640	\$555		
1 BR	\$80	\$295	\$795		\$845	\$898
2 BR				\$1058	\$1133	\$1157

### Tenant Base Trends

- No comparison could be made on trends in tenant income profile over a ten year period due to lack of data for 2003. A comparison between income mix over the last two years revealed a modest increase in lower income households in 2012 vs. 2011.

Center/Woodmoor Resident HH Income	Center/Woodmoor Year 2011	Center/Woodmoor Year 2012
< 25%AMI	36	36
25-50% AMI	37	40
50%-80% AMI	3	1

<sup>3</sup> Among Market Analysts and Appraisers the term “Estimate of Rent Value” has a distinct meaning calling for analytical process for determining value, typically requiring at a minimum a Rent Comparability Study. The “Estimate of Rent Value” study includes the use of a Rent Comparability Grid for valuing and documenting adjustments to comparables in order to calculate an “estimate of rent” for the Subject Property. The Market Assessment conducted herein is designed to offer a broad assessment of the market environment and a statement on possible rents for subject units potentially competitive within the marketplace, discounting any age or income restriction or other program parameter in affect at the subject property. These factors along with issues related to policy goals and market served would need to be considered as part of any final rent determination.

Occupancy	95%	98%
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### ***Market Depth***

To evaluate the capacity for rent restructuring at the Subject property, we have performed a market penetration analysis. This type of analysis bases its assessment of potential market capture on the relationship between the size of the development and its target market, taking into consideration housing options likely to compete with the Subject Property.

The market penetration rate represents the share of eligible target market that the Subject Development must capture in order to achieve full/optimum occupancy, assuming all existing and planned facilities are operating at capacity.

As a first step in testing market depth for Rent Stratification, we must first estimate the number of renters from homeowners by income in the primary source market area (*in this case the Primary Source Market Area is defined as a five mile perimeter around the Subject Property*). We assume that most, if not all of the market for the available units will come from households renting homes, rather than from those who are homeowners. As this data is not available at town level for 2010, we start by using data from both 2010 Census and American Community Survey 2011 to arrive at distribution within the county, the lowest level for which current tenure HH data by income is available. Using that data, an adjustment factor was applied to better reflect the tenure base of the the Source Market Area (SMA)<sup>4</sup>.

	<b>Hartford County Tenure Distribution</b>		<b>Adjustment Factor – Plainville Area</b>	
<b>Income Distribution</b>	<b>Rent</b>	<b>Own</b>	<b>Rent</b>	<b>Own</b>
under 15,000	76%	24%	76%	24%
15000-25000	61%	39%	61%	39%
25000-35000	52%	48%	52%	48%
35000-50000	42%	58%	42%	58%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Plainville SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 5747 households whose incomes fall within the income threshold for the target market of which 3317 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

<sup>4</sup> The adjustment was determined based on the ratio of ownership in the SMA to County home ownership.

Plainville	Source Mkt Senior HH 65+			Subject
Income Distrib	Total	Rent	Own	Property
				Senior Tenant Base
under 15,000	1384	1049	335	35
15000-25000	1706	1036	670	26
25000-35000	1270	656	614	4
35000-50000	1387	576	811	0
<b>Total</b>	<b>5747</b>	<b>3317</b>	<b>2430</b>	<b>65</b>
<b>Young/Dis.</b>				12
<b>Vacancy</b>				3
			<b>Total Units</b>	<b>80</b>

Source: US Census 2010, American Community Survey, 2011

### ***Other Factors for Determining Market Depth***

Other defining factors in determining market capacity of the source market for the proposed rental units of the Subject Property is overall rental turnover in the marketplace and expected absorption of units by source market renters.

- Based on discussions with area property managers and census data on mobility patterns, we have assumed a 30% turnover rate within the market place with respect to renters.
- Relative to market penetration, we have assumed that 80% of the units will be filled by residents in Plainville area.

As a rule, for housing projects looking to capture very low income households , market penetration rates of 10 to 20% attest to the project's potential feasibility (and often higher depending on an areas housing availability at such income levels) assuming most or all existing housing options are operating at capacity. As you ratchet up the income brackets and come closer to a household's financial ability to find housing in the broader market, more conservative penetration rates are applied to test feasibility/potential depth of market. Thus at income brackets \$25,000-\$50,000 rates of 3 to 5% are being applied to test market depth.

To assist in determining potential for rent structuring, we looked at both market depth on an annual based on assumption of turnover per year in the marketplace as well as the potential demand overall among all households 65+ within the source area in each bracket. Our analysis of potential demand annually was compared with estimate of senior households from source market currently in the property.

In the chart below are the results on the analysis for estimating demand on an annual basis. There is evident depth at the lower incomes levels \$25,000 and below with a source market potential for 63 units. While above \$25,000, the potential market base is estimated at 12 units based on a 3 to 5% penetration of market.



Plainville	Plainville SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	1384	1049	30%	315	35
15000-25000	1706	1036	30%	311	26
25000-35000	1270	656	30%	197	4
35000-50000	1387	576	30%	173	0
Young/disabled					12
Vacancy					3
<b>Total</b>	<b>5747</b>	<b>3317</b>	<b>2430</b>	<b>995</b>	<b>80</b>
<b>Potential capture rates:</b>		<b>Annual Potential Capture Rate</b>	<b>Current # Senior HHs at Sub. Prop</b>		
under 15,000	15%	38	35		
15000-25000	10%	25	26		
25000-35000	5%	8	4		
35000-50000	3%	4	0		
<b>Total</b>		<b>75</b>	<b>65</b>		

\* Formula = ( # Renters Moving X % from Source Mkt) X Potential Capture Rate

Source: US Census 2010, American Community Survey, 2011

In the chart below, we identify the capture potential for total number of 65+ households irrespective of turnover within the defined source market area at each income bracket.

Plainville SMA	Senior HH 65+		Aggregate Potential Capture Total HH 65+	
Income Distribution	Total	65+ HH Renters	Capture Rates	Total Senior HH Capture Potential
under 15,000	1384	1049	15%	157
15000-25000	1706	1036	10%	104
25000-35000	1270	656	5%	33
35000-50000	1387	576	3%	17
<b>Total</b>	<b>5747</b>	<b>3317</b>		<b>311</b>

Source: US Census 2010, American Community Survey, 2011

### ***b. Recommendations for Improving Marketability***

Based on a field inspection of the Subject Property, it would appear the two complexes are in generally good condition (exterior). We thus believe, without the benefit of viewing units, that any needed steps for improving marketability at Subject Property would be confined to interior improvements – including any upgrading kitchen appliances, new cabinets, ect. It is noted that compared to many other state-sponsored elderly complexes reviewed, the Subject Property stands out as one of the few whose unit mix is weighted towards 1 bedrooms – typically regarded as desirable over studios. However, most of these units are located in Center View whose 1BRs in terms of unit size, are well below market standard.

### ***c. Redevelopment Scenario***

From a Market perspective, Center View Manor and Woodmoor Village do not reflect a strong need for a redevelopment scenario.

**APPENDIX**  
**PROPERTY PHOTOS**  
**MARKET BRIEF**



Center View Manor  
(Front)



Center View Manor  
(back)



Woodmoor Village



Woodmoor Village  
Community Bldg

## Connecticut Towns: Market Assessment Briefs

**Town:** Plainville, CT  
**County:** Hartford County

### 1. Economic Trends

#### Major Employers - Plainville

Employer
Tilcon Connecticut, Inc.
GEMS Sensors, Inc.
Wheeler Clinic
Manafort Brothers, Inc.
Plainville Board of Education

Plainville's largest private employers are linked with Health care, Construction industry, and Manufacturing (Pressure switches and sensors).

Source: CERC Town Profiles, 2012

#### Key Job Sectors - Plainville

Industry Sector - 2011	% Share of Jobs
Manufacturing	17.9%
Retail Trade	14.0%
Construction	13.0%
Health Care	11.2%
Accom & Food Services	9.2%
Government	7.1%

Underpinning Plainville's local economy is Manufacturing and Construction which together contribute nearly 3,000 jobs in 2011. Other key sectors include retail trade at 1,280 jobs, and health care with 1,025.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Plainville	Hartford County
Labor Force-2011	10,507	472,551
Unemployment -2011	8.7%	9.2%
Total Employment -Workplace	9,193	487,169
2005 - 2011 - Annual Growth	0.2%	0.1%
2010 - 2011 - Annual Growth	0.7%	1.1%

Unemployment was high in Plainville in 2011 at 8.7% - but below the county(9.2%) and on par with the state (8.8%).

Local Job growth 2005-2011 was essentially flat - though in 2011, the town reported a more positive increase approaching 1%.

Source: CT Dept. of Labor



## Connecticut Towns: Market Assessment Briefs

**Town:** Plainville, CT  
**County:** Hartford County

### 2. Demographic Trends

#### Population Trends

Population	Plainville	Hartford County
2000 Total population	17,203	857,183
2010 Total Population	17,716	894,014
Annual Percentage Growth	0.30%	0.43%
2011 Total Population (est)	17,861	894,443
2016 Total Population (proj.)	18,348	904,416
2011– 2016 Annual Rate	0.54%	0.22%

Plainville's population grew by nearly 3% last decade and is projected to grow at a faster pace 2011-2016.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Plainville	Hartford County
2000 Total Households	7,339	335,098
2010 Total Households	7,580	350,854
Annual Percentage Growth	0.33%	0.47%
2011 Total Households (est.)	7,628	351,028
2016 Total Households (proj.)	7,802	355,438
2011– 2016 Annual Rate	0.46%	0.25%

Plainville also gained 241 households 2000-2010, representing a 3.2% increase. Further positive growth averaging 0.46% annually is expected for 2011-2016.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Plainville	Hartford County
White Alone	90.8%	72.4%
Black Alone	3.0%	13.3%
Asian Alone	2.2%	4.2%
Hispanic (Any Race)	6.2%	15.3%

Largest minority group in Plainville are Hispanics (any race) at 6.2%. This group also experienced the greatest growth on a percentage basis last decade.

##### Change - 2000 to 2010

White Alone	-2.9%	-5.9%
Black Alone	30.4%	13.7%
Asian Alone	29.4%	68.0%
Hispanic (Any Race)	72.2%	33.0%

Source: 2010 Census, ESRI Business Systems

## Connecticut Towns: Market Assessment Briefs

**Town:** Plainville, CT  
**County:** Hartford County

### 2. Demographic Trends (Cont'd)

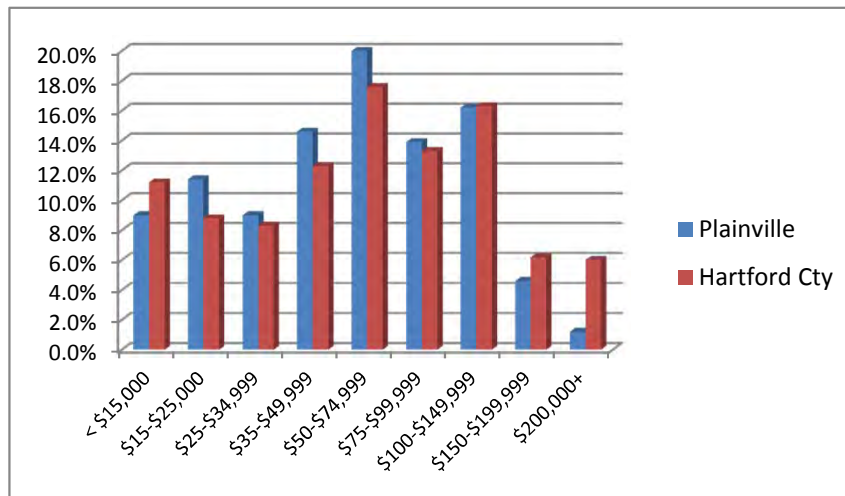
#### Median Income

Median HH Income	Plainville	Hartford County
<b>2000</b>	\$48,385	\$50,777
<b>2011 (est.)</b>	\$55,500	\$61,074
<b>Annual Avg % Growth</b>	1.3%	1.8%

Source: 2010 Census, ESRI Business Systems

Plainville is a moderate income community with estimated HH median at \$55,500.

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Plainville's HH income distribution is most concentrated in the middle income bracket \$35-\$75,000 (34%) - though one in five households earn under \$25,000.

#### HH Income Distribution - 65+ (2010)

HH's	Plainville		Hartford County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>877</b>	<b>874</b>	<b>39,468</b>	<b>41,833</b>
<b>&lt; \$15,000</b>	7.5%	16.2%	11.5%	19.5%
<b>\$15-\$25,000</b>	15.6%	22.2%	11.1%	16.2%
<b>\$25-\$34,999</b>	7.8%	17.2%	10.4%	12.7%
<b>\$35-\$49,999</b>	17.3%	15.8%	16.2%	14.1%
<b>\$50-\$74,999</b>	22.2%	11.1%	20.0%	15.0%
<b>\$75-\$99,999</b>	17.0%	8.6%	13.6%	10.3%
<b>\$100-\$149,999</b>	10.5%	4.5%	9.1%	6.1%
<b>\$150-\$199,999</b>	1.7%	3.8%	3.6%	3.2%
<b>\$200,000+</b>	0.3%	0.7%	4.4%	3.0%
<b>Med Inc.</b>	<b>\$51,271</b>	<b>\$30,967</b>	<b>\$50,601</b>	<b>\$36,308</b>

Source: 2010 Census, ESRI Business Systems

Nearly one-third of Plainville's senior HHs 65+ earn under \$25,000; 29% earn between \$25-\$50,000.

## Connecticut Towns: Market Assessment Briefs

**Town:** Plainville, CT  
**County:** Hartford County

### 2. Demographic Trends (Cont'd)

#### Poverty Rates

Households - 2010	Plainville % Total	Hartford Ct % Total
Married Couple - Family	0.4%	1.1%
Other Family HHs (spouse not present)	2.2%	3.9%
Non-Family HHs	3.2%	5.2%
Poverty Ratio - Total	5.8%	10.2%

The 2010 Poverty rate for Plainville is estimated near 6%, well below the rate for the county.

Source: ACS Population Survey, ESRI Business Systems

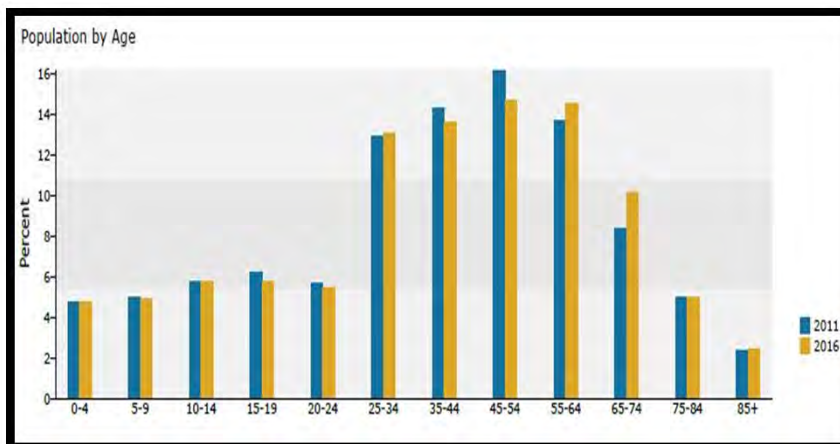
#### Age Trends

Population - 2010	Plainville % Total	Hartford Ct % Total
Age 18+	80.4%	77.2%
Age 65+	15.5%	14.6%
Age 75+	7.3%	7.4%
Median Age	41.9	39.9

Plainville has an older population profile compared to the county, with fewer children/young adults on a percentage basis, and higher percentage of seniors over 65.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

The aging of the baby boom generation is expected to push the share of residents over 65 in Plainville from 15.5% in 2010 to 17.6%.

## Connecticut Towns: Market Assessment Briefs

**Town:** Plainville, CT  
**County:** Hartford County

### 3. Housing Trends

#### Tenure and Vacancy

HH's	Plainville		Hartford County	
	2000	2010	2000	2010
<b>Own-Occp</b>	69.5%	71.6%	64.2%	65.5%
<b>Own-Units</b>	5,133	5,429	215,275	229,920
<b>Rent-Occp</b>	30.5%	28.4%	35.8%	34.5%
<b>Rent Units</b>	2,250	2,151	119,823	120,934
<b>Ttl Occp Units</b>	7,383	7,580	335,098	350,854
<b>Vacancy</b>	4.2%	6.0%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

Plainville tenure is weighted towards ownership with 72% in 2010, from 69% in 2000.

Not unexpectedly, vacancy rate for 2010 is higher in 2010 than in 2000, reflecting a housing market still recovering from an earlier national-state housing collapse.

#### Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Plainville	Hartford County
<b>1 Detached</b>	61.0%	55.0%
<b>1-Attached</b>	5.3%	5.5%
<b>2-unit</b>	10.0%	7.8%
<b>3/4 unit</b>	7.2%	10.0%
<b>5+ units</b>	16.5%	21.7%
<b>Total Housing Units - 2010</b>	8,063	374,249

Source: ACS Housing Surveys, ESRI Business Systems

The majority of homes in Plainville are single detached, but broad representation is also found in smaller private MF homes (2-4 units) and denser properties of 5 units or more - with 6% seen in larger communities over 20 units.

#### Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Plainville	Hartford County
<b>Under \$200</b>	8.3%	6.9%
<b>\$200-\$399</b>	4.9%	8.7%
<b>\$400-\$599</b>	29.2%	14.6%
<b>\$600-\$799</b>	21.3%	28.0%
<b>\$800-\$999</b>	19.2%	21.8%
<b>\$1000-\$1249</b>	4.0%	10.5%
<b>\$1250-\$1499</b>	3.1%	3.4%
<b>\$1500-\$1999</b>	0.0%	1.3%
<b>above \$2000</b>	0.0%	1.2%
<b>Median Contract Rent</b>	\$639	\$733

Source: ACS Housing Surveys, ESRI Business Systems

The rent rate profile in Plainville is moderate with threshold seen at the \$1250/m level. Median rent for 2010 was estimated at \$639/m.

## Connecticut Towns: Market Assessment Briefs

**Town:** Plainville, CT  
**County:** Hartford County

### 4. Rental Housing Market

#### Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	2	\$555	\$555	67	\$555-\$555
1					
2	15	\$1,061	\$1,058	39	\$700-\$1275
3					
4					

Source: CT MLS

(Dom- Days on Market)

#### Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	6	\$845	\$845	17	\$675-\$900
2	15	\$1,160	\$1,133	48	\$895-\$1300
3	4	\$1,323	\$1,323	19	\$1200-\$1495
4					

Source: CT MLS

(Dom- Days on Market)

#### Managed Apartments

	# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apartments</i>	2	***	\$898	\$1,157	***

Source: AMS, Property Mgrs., Internet, RE Journals