

F. FLINT

1. OVERVIEW

City Location & History

Flint is located on the Flint River, 66.0 miles northwest of Detroit in the east central region of Michigan's lower peninsula. It was settled as a trading post in 1819, grew as a stopover between Detroit and Saginaw, became the seat of Genessee County in 1835, and was incorporated as a city in 1855. By the late 19th century, Flint had become a lumber center and a major builder of carriages. As carriages gave way to automobiles, Flint became a major player in the auto industry. At one point, all Buicks and Chevrolets were built in Flint, and Flint was General Motors' first headquarters. Flint's history was dominated by the auto industry until the 1970s. Over the past 30 years, auto industry jobs in Flint fell from 80,000 to 8,000. The auto industry was instrumental in the development of the Flint Cultural Center, which remains one of the city's main commercial and artistic draws. Redevelopment efforts will focus on Flint's educational assets: the University of Michigan campus in Flint, Kettering University, and Mott Community College.

Flint is located at the intersection of Interstate 75 (Detroit southeast and Saginaw north) and Interstate 69 (Port Huron east and Lansing west). In 2007 it was estimated that Flint had 117,245 people living in 46,346 households within 33.6 square miles.

Downtown Study Area Delineation & Boundaries

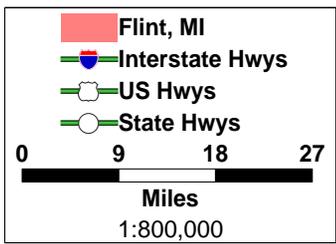
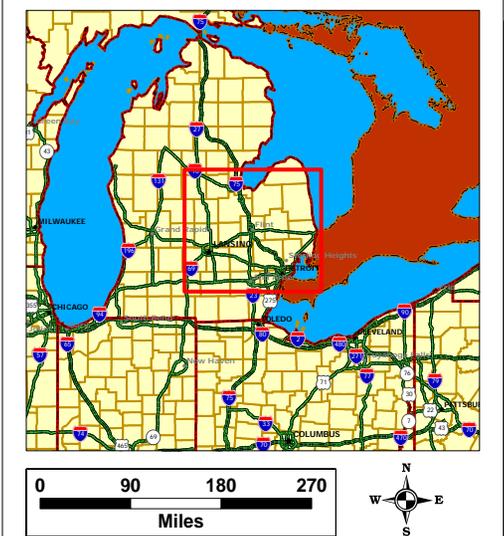
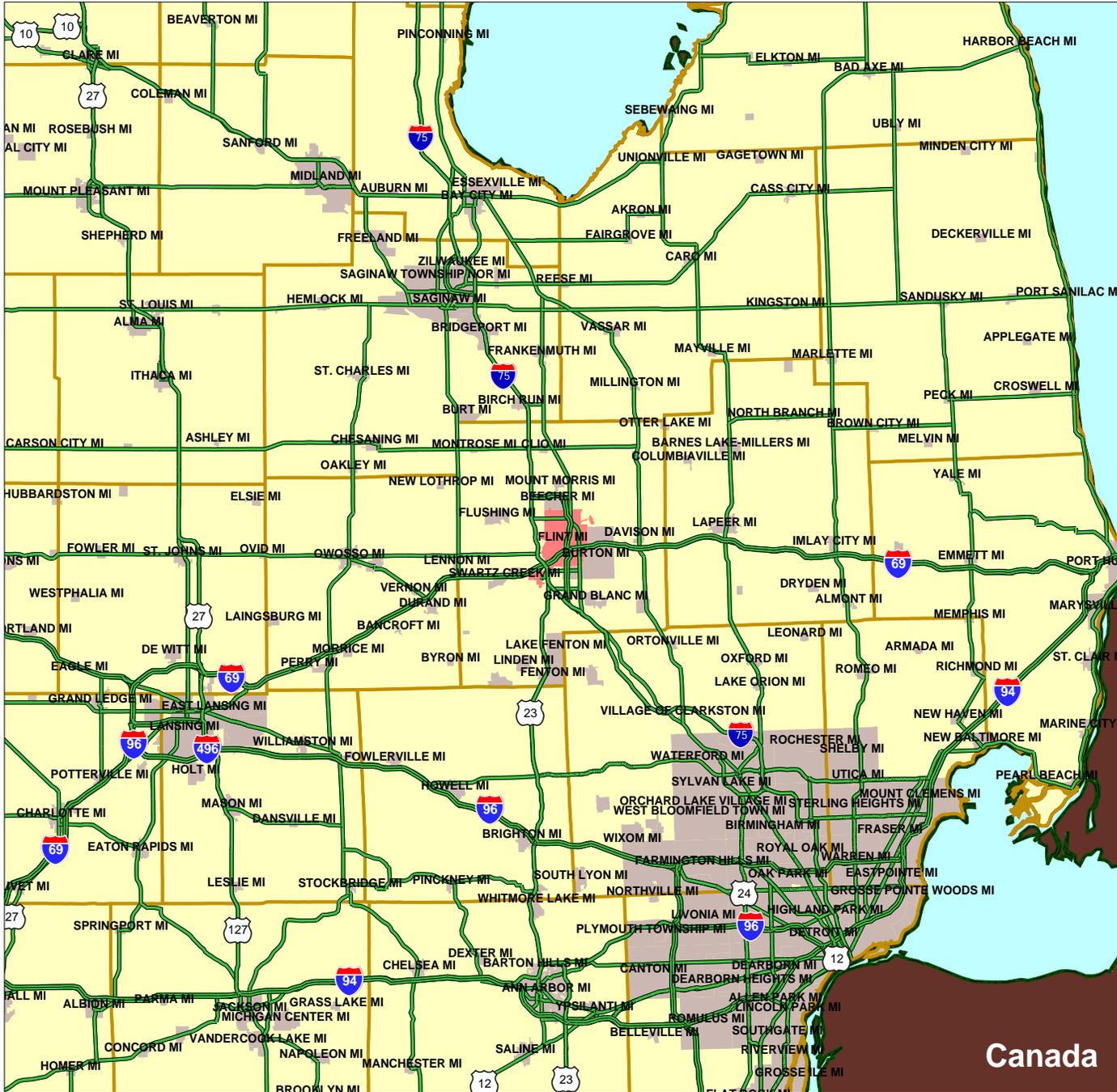
The Flint Downtown Study Area (DSA) was established after a driving tour of the inner city and consultation with city officials. The following four factors influenced the final delineation: (1) exclusion of single-family neighborhoods, (2) inclusion of the Central Business District, (3) general adherence to downtown development authority boundaries, and (4) recognition of significant natural and man-made barriers. For this study, the Flint DSA is generally described as follows:

- North boundary: 5th Avenue
- East boundary: Chavez Drive / Interstate 475
- South boundary: Interstate 69
- West boundary: Grand Traverse Street / Garland Street

The geographic center of the DSA is the intersection of Harrison Street and 2nd Street.

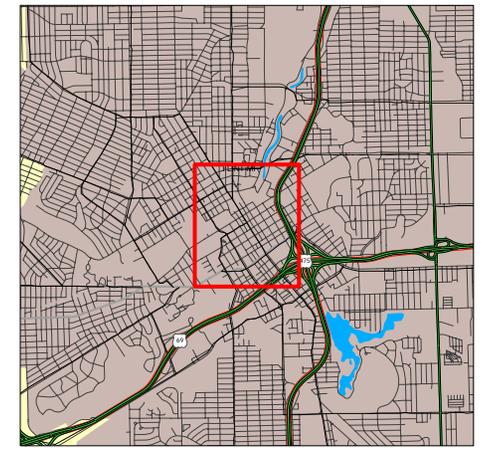
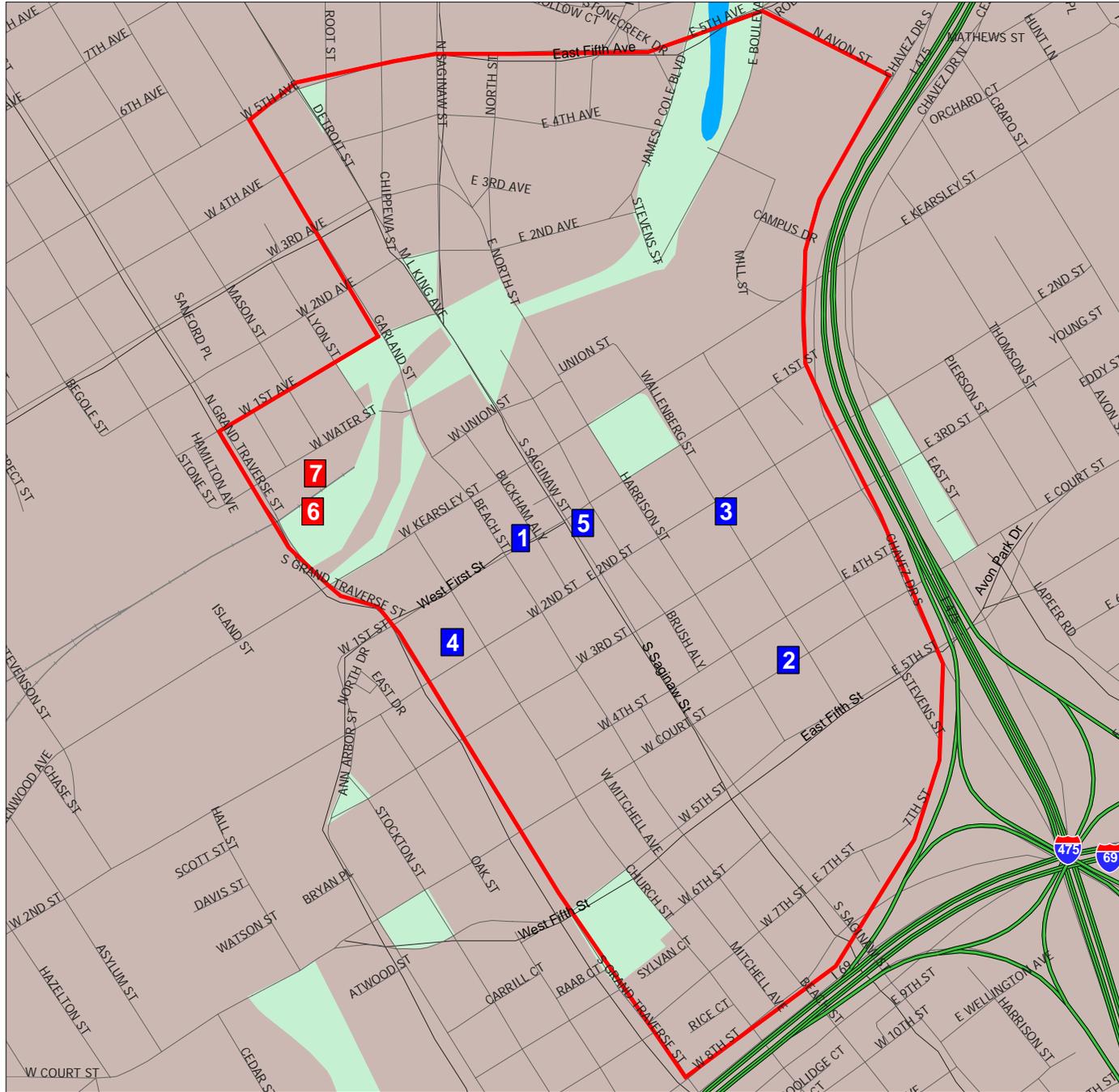
A regional map showing the location of the city within the state and a map delineating the specific boundaries of the DSA follow. On this DSA map, we have shown the location of each multi-unit property (both rental and condominium) surveyed within the Flint DSA. Map I.D. numbers for surveyed properties are identified in the Multi-Unit Housing Supply Analysis later in this section.

Flint, MI: Surrounding Region



Canada

Flint, MI: DSA Boundary with Surveyed Properties



Legend

- Downtown Study Area
- Interstate Hwys
- US Hwys
- State Hwys

Apartment Market Rate Legend

- 1 Market Rate
- 2 Tax Credit

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2007 Demographic Snapshot (Estimated from 2000 Census)

The following table provides a brief demographic snapshot of key population and household characteristics for the Flint DSA and the remainder of the city:

	2007 ESTIMATE	
	DOWNTOWN STUDY AREA	REMAINDER OF FLINT
POPULATION		
NUMBER	1,160	116,085
MEDIAN AGE	36.1	31.9
GENDER		
PERCENT MALE	74.4%	46.9%
PERCENT FEMALE	25.6%	53.1%
EDUCATION (AGE 25+)		
PERCENT HIGH SCHOOL EDUCATED	64.7%	57.3%
PERCENT COLLEGE EDUCATED	35.4%	42.7%
MARTIAL STATUS (AGE 15+)		
PERCENT SINGLE	53.5%	60.9%
PERCENT MARRIED	46.5%	39.1%
HOUSEHOLDS		
NUMBER	261	46,085
PRESENCE OF CHILDREN		
PERCENT WITH CHILDREN	16.0%	45.4%
PERCENT WITHOUT CHILDREN	84.0%	54.7%
AVERAGE SIZE	1.6	2.5
TENURE		
PERCENT OWNER	10.7%	59.3%
PERCENT RENTER	89.3%	40.7%
MEDIAN INCOME	\$21,909	\$29,371

Source: 2000 Census; Claritas, Inc.

The above data and more detailed demographic information are analyzed in the following section.

2. DEMOGRAPHICS

The following information has been compiled from the U.S. Census Bureau, the U.S. Department of Housing and Urban Development, the U.S. Department of Labor, and the FBI. It has been grouped into five categories for analysis: (1) population characteristics - descriptors for individual people, (2) household characteristics - descriptors for people living together in one residence, (3) housing characteristics - descriptors for residential dwelling units, (4) crime and transportation - descriptors for crime rates and transit/commuting activities, and (5) economic and employment indicators - descriptors for business and employment activity. This information is provided for expanding geographic areas: (1) the Downtown Study Area (DSA), (2) the remainder of the DSA's city, and (3) the state of Michigan.



Population Characteristics

	DOWNTOWN STUDY AREA	REMAINDER OF FLINT	STATE OF MICHIGAN
POPULATION			
1990 CENSUS	1,499	139,617	9,295,297
2000 CENSUS	1,222	123,939	9,938,444
2007 ESTIMATED	1,160	116,085	10,159,688
2012 PROJECTED	1,111	110,637	10,268,116
PERCENT CHANGE 1990 TO 2000	-18.5%	-11.2%	6.9%
PERCENT CHANGE 2000 TO 2007	-5.1%	-6.3%	2.2%
PERCENT CHANGE 2007 TO 2012	-4.2%	-4.7%	1.1%
POPULATION BY AGE 2007			
PERCENT AGE LESS THAN 18 (CHILDREN)	6.3%	30.5%	24.5%
PERCENT AGE 18 TO 34 (YOUNG ADULTS)	40.8%	24.0%	22.6%
PERCENT AGE 35 TO 54 (MIDDLE-AGED ADULTS)	39.8%	25.8%	29.2%
PERCENT AGE 55 OR MORE (SENIORS)	13.1%	19.7%	23.7%
MEDIAN AGE	36.1	31.9	37.1
POPULATION BY GENDER 2007			
PERCENT MALE	74.4%	46.9%	49.2%
PERCENT FEMALE	25.6%	53.1%	50.8%
POPULATION BY EDUCATION (AGE 25+) 2007			
PERCENT HIGH SCHOOL GRADUATES OR LESS	64.7%	57.3%	47.6%
PERCENT SOME COLLEGE	21.8%	24.9%	23.4%
PERCENT COLLEGE GRADUATES OR MORE	13.5%	17.8%	29.1%
POPULATION BY MARITAL STATUS (AGE 15+) 2007			
PERCENT NEVER MARRIED	35.5%	39.1%	27.2%
PERCENT MARRIED	46.5%	39.1%	56.3%
PERCENT WIDOWED/DIVORCED	18.0%	21.8%	16.5%
LAND AREA, POPULATION DENSITY & DAYTIME POPULATION 2007			
LAND AREA (IN SQUARE MILES)	0.6	33.0	56,803.8
PERSONS PER SQUARE MILE	2,017.4	3,512.5	178.9
DAYTIME POPULATION	12,511	54,837	5,680,903

Source: 2000 Census; Claritas, Inc.

Noteworthy observations and trends for the Flint DSA include the following:

- The total population within the DSA decreased at a higher rate than the remainder of the city from 1990 to 2000 (18.5% versus 11.2%). These decreases occurred while the state increased by 6.9% during the same period. The total populations within the DSA and the remainder of the city were projected to decrease at similar rates from 2000 to 2012 (9.3% versus 11.0%). The state's population was projected to increase 3.3% during this same 12-year period.
- In 2007 1,160 people resided within the DSA, representing only 1.0% of city's total population.

- In 2007 the typical DSA resident profile was a 36 year old adult (80.6% were between 18 and 54 years of age) who was male (74.4%), only high school educated (64.7%), and unmarried (53.5%). This profile is different from the remainder of the city and the state. The percentage of children under 18 years of age within the DSA was very low at 6.3%, and the percentage of residents 55 years of age and older (13.1%) was well below the remainder of the city (19.7%) and the state (23.7%).
- In 2007 the land area within the DSA represented 1.8% of the total area within the city limits.
- In 2007 the population density within the Flint DSA was 1.74 times sparser than the remainder of the city, while the daytime population was average for the DSAs in this study.

Household Characteristics

	DOWNTOWN STUDY AREA	REMAINDER OF FLINT	STATE OF MICHIGAN
HOUSEHOLDS			
1990 CENSUS	471	53,596	3,419,331
2000 CENSUS	311	48,546	3,785,661
2007 ESTIMATED	261	46,085	3,936,519
2012 PROJECTED	227	44,169	4,009,481
PERCENT CHANGE 1990 TO 2000	-34.0%	-9.4%	10.7%
PERCENT CHANGE 2000 TO 2007	-16.1%	-5.1%	4.0%
PERCENT CHANGE 2007 TO 2012	-13.0%	-4.2%	1.9%
HOUSEHOLDS BY COMPOSITION 2007			
PERCENT SINGLE	65.8%	32.6%	27.2%
PERCENT MARRIED WITH CHILDREN	3.1%	12.6%	23.5%
PERCENT MARRIED NO CHILDREN	5.9%	16.4%	28.7%
PERCENT SINGLE PARENT	12.9%	32.8%	16.0%
PERCENT OTHER	12.4%	5.7%	4.7%
AVERAGE HOUSEHOLD SIZE 2007	1.6	2.5	2.5
HOUSEHOLDS BY TENURE 2007			
PERCENT OWNER	10.7%	59.3%	74.5%
PERCENT RENTER	89.3%	40.7%	25.5%
MEDIAN HOUSEHOLD INCOME 2007	\$21,909	\$29,371	\$50,319
HOUSEHOLDS BY PRIZM NE LIFESTAGE CLASSES & GROUPS 2007*			
PERCENT YOUNGER YEARS CLASS	55.5%	26.0%	32.7%
PERCENT <i>MIDLIFE SUCCESS</i> GROUP	0.4%	4.2%	15.4%
PERCENT <i>YOUNG ACHIEVERS</i> GROUP	9.1%	6.0%	6.8%
PERCENT <i>STRIVING SINGLES</i> GROUP	46.0%	15.8%	10.5%
PERCENT FAMILY LIFE CLASS	4.9%	30.4%	30.6%
PERCENT <i>ACCUMULATED WEALTH</i> GROUP	0.0%	0.2%	4.0%
PERCENT <i>YOUNG ACCUMULATORS</i> GROUP	0.0%	2.8%	8.4%
PERCENT <i>MAINSTREAM FAMILIES</i> GROUP	1.9%	13.4%	14.7%
PERCENT <i>SUSTAINING FAMILIES</i> GROUP	3.0%	14.0%	3.6%
PERCENT MATURE YEARS CLASS	39.6%	43.7%	36.7%
PERCENT <i>AFFLUENT EMPTY NESTS</i> GROUP	0.0%	2.3%	6.1%
PERCENT <i>CONSERVATIVE CLASSICS</i> GROUP	2.1%	5.7%	10.7%
PERCENT <i>CAUTIOUS COUPLES</i> GROUP	0.2%	20.0%	11.6%
PERCENT <i>SUSTAINING SENIORS</i> GROUP	37.3%	15.8%	8.4%

Source: 2000 Census; Claritas, Inc.

*See Addendum A for Lifestage Class & Group definitions.

Noteworthy observations and trends for the Flint DSA include the following:

- The total number of households within the DSA decreased at a much higher rate than the remainder of the city from 1990 to 2000 (34.0% versus 9.4%), while state households increased 10.7% during this period. DSA households were projected to decrease at a higher rate than the remainder of the city from 2000 to 2012 (29.1% versus 9.3%). State households were projected to increase 5.9% during this same period.

- In 2007 261 households resided within the DSA, representing only 0.6% of city's total households. This is a very low percentage for a DSA in this study.
- In 2007 the typical DSA household profile was a single male adult (78.7%) with no children (71.7%) earning \$21,909 a year (median income) and renting their residence (89.3%). This profile is quite different from the remainder of the city and the state. Percentages of DSA households with children (16.0%) and married adults (9.0%) were well below the remainder of the city (45.4% and 29.0%) and the state (39.5% and 52.2%).
- In 2007 the average household size within the DSA (1.6 people) was much smaller than the remainder of the city (2.5) and the state (2.5).
- In 2007 the percent of renter households within the DSA (89.3%) was much higher than the remainder of the city (40.7%) and the state (25.5%).
- In 2007 the median income within the DSA (\$21,909) was below the remainder of the city (\$29,371) and the state (\$50,319).
- *Claritas, Inc. Prizm NE Lifestage* data for 2007 (estimated) was used to determine DSA resident profiles. Residents were classified in three main Lifestage classes: Younger Years, Family Life, and Mature Years. The largest Lifestage class within the DSA was *Younger Years* at 55.5% of all households, while the two largest Lifestage groups were *Striving Singles* (46.0%) and *Sustaining Seniors* (37.3%). The largest Lifestage class in the remainder of the city was *Mature Years* at 43.7% of all households, while the two largest Lifestage groups were *Cautious Couples* (20.0%) and *Sustaining Seniors* (15.8%). The largest Lifestage class in the state was *Mature Years* at 36.7% of all households, while the two largest Lifestage groups were *Midlife Success* (15.4%) and *Mainstream Families* (14.7%). The DSA Lifestage class percentages are very different from the remainder of the city and the state as a whole. Further, the DSA Lifestage group percentages are very different from the remainder of the city and the state. This indicates that household composition within the Flint DSA is very different from the remainder of the city and the state. Flint DSA households are younger, smaller, mostly childless, lower income, and mostly renters.

Housing Characteristics

	DOWNTOWN STUDY AREA	REMAINDER OF FLINT	STATE OF MICHIGAN
HOUSING UNITS 2000			
PERCENT OCCUPIED	63.5%	88.1%	89.4%
PERCENT VACANT	36.5%	11.9%	10.6%
TOTAL	490	55,107	4,234,279
HOUSING UNITS 2007			
PERCENT OCCUPIED	57.0%	85.2%	87.8%
PERCENT VACANT	43.0%	14.8%	12.2%
TOTAL	458	54,111	4,482,194
HOUSING UNITS 2012			
PERCENT OCCUPIED	51.4%	82.3%	86.2%
PERCENT VACANT	48.6%	17.7%	13.8%
TOTAL	442	53,660	4,652,213
HOUSING PAYMENTS GREATER THAN 30% OF INCOME BY TENURE 2000			
PERCENT OWNER-OCCUPIED UNITS	0.0%	20.4%	17.8%
PERCENT RENTER-OCCUPIED UNITS	44.2%	50.5%	37.6%
AVERAGE MONTHLY OWNER HOUSING PAYMENT 2000			
	\$593	\$443	\$1,037
AVERAGE MONTHLY RENTER HOUSING PAYMENT 2000			
	\$416	\$485	\$578
AVERAGE NUMBER OF ROOMS PER OCCUPIED HOUSING UNIT 2000			
	3.9	5.2	5.7
AVERAGE NUMBER OF BEDROOMS PER OCCUPIED HOUSING UNIT 2000			
	1.7	2.3	2.3
YEAR BUILT; OWNER-OCCUPIED UNITS (2000)			
PERCENT 1990 TO MARCH 2000	93.9%	0.9%	16.0%
PERCENT 1980 TO 1989	0.0%	1.0%	9.7%
PERCENT 1979 OR EARLIER	6.1%	98.1%	74.3%
YEAR BUILT; RENTER-OCCUPIED UNITS (2000)			
PERCENT 1990 TO MARCH 2000	60.1%	3.9%	10.2%
PERCENT 1980 TO 1989	3.2%	5.0%	13.0%
PERCENT 1979 OR EARLIER	36.7%	91.1%	76.8%
HOUSING UNITS BY STRUCTURE TYPE 2000			
PERCENT SINGLE FAMILY	50.0%	77.6%	74.5%
PERCENT 2 TO 19 UNITS IN A BUILDING	25.1%	15.4%	13.7%
PERCENT 20 TO 49 UNITS IN A BUILDING	4.7%	1.1%	2.2%
PERCENT 50 OR MORE UNITS IN A BUILDING	3.1%	3.0%	3.0%
PERCENT OTHER	18.6%	2.9%	6.7%
MEDIAN HOME VALUE 2000			
	\$64,041	\$49,866	\$110,857
MEDIAN HOME VALUE 2007			
	\$83,333	\$62,223	\$145,613
MEDIAN HOME VALUE 2012			
	\$84,000	\$66,948	\$158,803
AVERAGE RESIDENCY LENGTH; OWNER-OCCUPIED UNITS			
	4.0	12.0	11.0
ANNUAL TURNOVER; OWNER-OCCUPIED UNITS (2000)			
	43.6%	6.4%	7.7%
ANNUAL TURNOVER; RENTER-OCCUPIED UNITS (2000)			
	39.7%	29.7%	31.6%

Source: 2000 Census; Claritas, Inc.

Noteworthy observations and trends for the Flint DSA include the following:

- The total number of housing units in the DSA was projected to decrease at a higher rate than the remainder of the city from 2000 to 2012 (9.8% versus 2.6%), while the state was expected to increase 9.9% during the same period.
- From 2000 to 2012 the vacancy rate within the DSA was projected to increase from 36.5% to 48.6%, a 33.2% increase. This increasing vacancy rate was projected to hold true for the remainder of the city and the state, however, at differing rates.
- In 2007 there were 458 housing units within the DSA, representing only 0.8% of the city's total housing units. Of all the DSA housing units, 43.0% were estimated to be vacant.
- In 2000 44.2% of the renter-occupied units within the DSA paid more than 30% of their gross income for housing. This is a lower percentage than the remainder of the city (50.5%), but higher than the state (37.6%).
- In 2000 owner-occupied units within the DSA paid an average of \$593 per month for housing, which was more than the remainder of the city (\$443), but much less than the state (\$1,037). Renter-occupied units within the DSA paid an average of \$416 per month for housing, which was less than the remainder of the city (\$485) and the state (\$578).
- In 2000 the average number of total rooms (3.9) and bedrooms (1.7) per DSA housing unit were much less than the remainder of the city (5.2 and 2.3) and the state (5.7 and 2.3). This indicates that housing units within the DSA were much smaller than those found in the rest of the city and the state.
- In 2000 32.9% of all housing units within the DSA were in multi-unit buildings. This percentage is higher than the remainder of the city (19.5%) and the state (18.9%), but low for DSAs in this study. Single-unit/single-family structures represented 50.0% of all housing units in the DSA. This is a high percentage for DSAs in this study.
- Although the median home value within the DSA was projected to increase at a similar rate to the remainder of the city and the state from 2000 to 2012 (31.2% versus 34.3% and 43.3%), the actual values were projected to be higher than the remainder of the city, but much lower than the state.

- The average residency length of owner-occupied units within the DSA (four years) is much shorter than the remainder of the city (12 years) and the state (11 years). Annual turnover rates within the Flint DSA for renter-occupied and owner-occupied units are higher than the remainder of the city and the state.

Crime & Transportation

	DOWNTOWN STUDY AREA	REMAINDER OF FLINT	STATE OF MICHIGAN
CRIME INDEX 2007*			
<i>PERSONAL CRIME</i>	454	357	94
<i>PROPERTY CRIME</i>	835	582	115
WORKER COMMUTE BY MODE (AGE 16+) 2007			
PERCENT DRIVE ALONE	63.5%	75.2%	83.5%
PERCENT CARPOOL	15.4%	15.7%	9.6%
PERCENT PUBLIC TRANSIT	15.8%	3.9%	1.2%
PERCENT WALK	2.5%	2.4%	2.2%
PERCENT MOTORCYCLE / BICYCLE	0.0%	0.1%	0.2%
PERCENT OTHER MEANS	0.0%	0.9%	0.5%
PERCENT WORK AT HOME	2.9%	1.8%	2.9%
TOTAL WORKERS	241	41,626	4,777,007
AVERAGE WORKER COMMUTE TIME IN MINUTES (AGE 16+) 2007	30.4	25.6	26.2
AVERAGE NUMBER OF VEHICLES PER HOUSEHOLD BY TENURE 2007			
OWNER HOUSEHOLDS	0.9	1.4	1.8
RENTER HOUSEHOLDS	1.8	1.6	2.0
ALL HOUSEHOLDS	0.7	1.0	1.2

Source: 2000 Census; Claritas, Inc.; Applied Geographic Solutions; VWB Research

*Based on a par value of 100

Noteworthy observations and trends for the Flint DSA include the following:

- In 2007 personal crime indices within the DSA were higher than the remainder of the city, and much higher than state and national averages. Property crime indices within the DSA were significantly higher than the remainder of the city and higher than state and national averages. These represent the highest crime indices for any DSA in the study.
- In 2007 the adult workers within the DSA used a car less often to commute than did the adult workers in the remainder of the city and the state (78.9% versus 90.9% and 93.1%); 2.5% walked to work, and 15.8% used public transit.

- In 2007 adult workers within the DSA had longer commute times (30.4 minutes) than those in the remainder of the city (25.6) and the state (26.2).
- In 2007 households within the DSA had fewer vehicles (0.7) than those in the remainder of the city (1.0) and the state (1.2).

Economic & Employment Indicators

	DOWNTOWN STUDY AREA	REMAINDER OF FLINT	STATE OF MICHIGAN
EMPLOYMENT SHARE BY INDUSTRY 2007			
AGRICULTURE & NATURAL RESOURCES	0.1%	0.5%	1.1%
MINING	0.0%	0.0%	0.1%
CONSTRUCTION	1.5%	2.7%	4.3%
MANUFACTURING	4.7%	19.6%	14.7%
TRANSPORTATION & UTILITIES	6.3%	5.3%	4.1%
WHOLESALE TRADE	0.6%	3.7%	4.3%
RETAIL TRADE	2.6%	14.7%	19.4%
F.I.R.E.	21.6%	3.3%	5.9%
SERVICES	25.6%	43.9%	39.9%
GOVERNMENT	35.7%	5.2%	5.0%
NON-CLASSIFIABLE	1.2%	1.1%	1.1%
TOTAL EMPLOYEES	12,511	54,837	5,680,903
ANNUAL UNEMPLOYMENT RATE			
2000	NA	8.1%	3.7%
2001	NA	10.8%	5.2%
2002	NA	13.1%	6.2%
2003	NA	14.6%	7.1%
2004	NA	14.4%	7.0%
2005	NA	13.8%	6.8%
2006	NA	14.5%	6.9%
2007	NA	15.1%	7.2%
MEDIAN HOUSEHOLD EFFECTIVE BUYING INCOME 2007			
	\$20,276	\$26,447	\$41,752
ECONOMIC DENSITIES 2007			
TOTAL BUSINESSES PER SQUARE MILE	1,088.7	111.7	7.1
RETAIL BUSINESSES PER SQUARE MILE	78.3	25.8	1.4
EMPLOYEES PER SQUARE MILE	21,758.3	1,659.3	100.0
RESIDENTIAL MULTI-UNIT BUILDING PERMITS BY DECADE (5+ UNITS PER BUILDING)			
2000 TO 2006 (UNITS)	NA	108	46,563
1990 TO 1999 (UNITS)	NA	485	65,592
1980 TO 1989 (UNITS)	NA	366	106,921

Source: Claritas, Inc.; Department of Labor, Bureau of Labor Statistics; socds.huduser.org – Building Permit Database

Table continued

TOP 10 EMPLOYERS WITHIN ONE MILE OF DOWNTOWN STUDY AREA	NUMBER OF EMPLOYEES	TYPE OF BUSINESS
1. HURLEY MEDICAL CENTER	2,600	HOSPITAL
2. UNIVERSITY AFFILIATED HOSPITAL	2,200	HOSPITAL
3. FLINT CITY RETIREMENT OFFICE	1,300	CITY EMPLOYEE SERVICES
4. CITIZENS REPUBLIC BANCORP	1,100	BANK HOLDING COMPANY
5. FLINT RISK MANAGEMENT	1,000	GOVERNMENT AFFILIATE
6. CITIZENS TITLE SERVICES	1,000	TITLE COMPANY
7. US POST OFFICE	800	POSTAL SERVICE
8. MOTT COMMUNITY COLLEGE	750	COLLEGE
9. CHILDREN'S PROTECTIVE SERVICES	619	CHILDREN'S SERVICES
10. CITIZENS BANK	600	COMMERCIAL BANK

Source: 2007 InfoUSA Business Database

Noteworthy observations and trends for the Flint DSA include the following:

- In 2007 12,511 people worked within the DSA, representing 18.6% of all workers within the city.
- In 2007 the industry with the most employees within the DSA was Government at 35.7%.
- In 2007 white-collar employment within the DSA (37.6%) was lower than the remainder of the city (43.5%) and the state (56.9%).
- From 2000 to 2007, the unemployment rate for Flint has been much higher than the state rate, while increasing from 8.1% to 15.1%. In 2007 the unemployment rate for Flint was 15.1%, compared to the state's 7.2%
- In 2007 the median household effective buying income within the DSA (\$20,276) was below the remainder of the city (\$26,447) and well below the state (\$41,752).
- On a citywide basis, the number of residential permits issued for units in buildings with five or more dwellings fluctuated over the last three decades. Permits for multi-unit buildings (five units or more) issued during the 1990s increased 32.5% from those issued during the 1980s. However, the same type permits issued during the 2000s (adjusted for a full decade) decreased 68.2% from those issued during the 1990s. Since 2000, an average of 15 multi-unit building permits per year were issued citywide; down from 37 per year during the 1980s.

- Within 1.0 mile of the DSA, the largest employer is Hurley Hospital with 2,600 employees. The 10 largest employers within 1.0 mile of the DSA employ a total of 11,969 people. Within the DSA, 12,511 people are employed, yielding an “Employment per DSA Resident” ratio of 10.8 to one (based on 2007 estimates).

Demographic Summary

Resident households within the Flint DSA typically are childless, unmarried adults (36 year median age) who are male, live alone or with a roommate/partner, are only high school-educated, earn an average of \$22,000 per year, and rent their residence. The largest Lifestage Group is *Striving Singles*. DSA population is projected to decrease from 2000 to 2012 with the number of households declining as well. Only 1.0% of the city’s population was projected to live within the DSA in 2007. Population density and daytime population are average for DSAs in this study. It is estimated that in 2007 student households comprise 33.6% of all Flint DSA households. The University of Michigan at Flint clearly impacts the demographics and housing of downtown Flint.

The number of total housing units within the Flint DSA is projected to decrease from 2000 to 2012, while the vacancy rate is expected to increase to 48.6% in 2012. Only 0.8% of the city’s total housing units are projected to be within the DSA in 2007. There are many more renters than owners, and many of those renting pay over 30% of their income for housing. Housing units are denser (more units per building) and smaller within the DSA than the remainder of the city. The typical housing unit within the DSA has one bedroom. DSA owners and renters pay less per month for housing than the state average. While median home values are increasing, they are much lower than statewide values. Residency length is shorter within the DSA, and the annual turnover rate (renters and owners) is higher within the DSA than the remainder of the city or the state. Flint DSA residents are more transient.

Crime indices within the DSA are significantly higher than the rest of the city and the state. Transportation data indicates that DSA residents/households drive less often to work, have longer commuting times, and own fewer vehicles than their counterparts outside the DSA.

Hurley Hospital and University Affiliated Hospital most heavily influence employment in and near the DSA. Six of the largest 10 employers within 1.0 mile of the DSA are non-governmental businesses. Employment share by industry data shows that 85.5% of employment falls within Service, Retail, Government, and Finance/Insurance/Real Estate industries. Unemployment citywide has increased each year since 2000, and is twice the state rate.

Building permits for residential dwellings in multi-unit buildings have decreased citywide since the 1990s, indicating a softening of the multi-unit housing market. Economic densities for the DSA are much higher than the remainder of the city, and above average for this study.

3. MULTI-UNIT HOUSING SUPPLY ANALYSIS

Demographic Housing Supply Overview

According to the U.S. Census, the distribution of housing stock by tenure and occupancy within the Flint DSA for 2000, 2007 (estimated), and 2012 (projected) is summarized in the following table:

HOUSING TYPE	2000 CENSUS		2007 (ESTIMATED)		2012 (PROJECTED)	
	HOUSING UNITS	PERCENT	HOUSING UNITS	PERCENT	HOUSING UNITS	PERCENT
TOTAL OCCUPIED	311	63.5%	261	57.0%	227	51.4%
OWNER-OCCUPIED	33	10.6%	28	10.7%	24	10.6%
RENTER-OCCUPIED	278	89.4%	233	89.3%	203	89.4%
VACANT	179	36.5%	197	43.0%	215	48.6%
TOTAL	490	100.0%	458	100.0%	442	100.0%

Source: 2000 Census; Claritas, Inc.; VWB Research

For all three years (2000, 2007, and 2012), renter-occupied housing units outnumber owner-occupied housing units by more than eight to one.

Demographic housing trends indicate the total number of housing units within the Flint DSA was projected to decrease by 48, or 9.8%, from 2000 to 2012, while the vacancy rate for all housing units was projected to increase from 36.5% to 48.6% during the same 12-year period.

The following table shows the distribution of occupied housing units in the DSA by structure type (type = units per building) in 2000:

HOUSING UNITS BY STRUCTURE TYPE (2000 CENSUS)	NUMBER OF UNITS	PERCENT
SINGLE-UNIT	245	50.0%
LOW-DENSITY MULTI-UNIT (2 TO 19 UNITS PER BUILDING)	116	23.7%
MEDIUM-DENSITY MULTI-UNIT (20 TO 49 UNITS PER BUILDING)	23	4.7%
HIGH-DENSITY MULTI-UNIT (50+ UNITS PER BUILDING)	15	3.1%
OTHER (TRAILER/BOAT/RV/VAN/ETC.)	91	18.6%
TOTAL	490	100.0%

Source: U.S. Census Bureau; 2000 Census

The above table shows that most of the occupied housing units within the DSA were located in Single-Unit buildings (50.0%). Of all the occupied housing units within the DSA, 31.5% were located in Multi-Unit buildings, with most in Low-Density Multi-Unit buildings (23.7%).

The following table presents selected housing characteristics by owner- and renter-occupied housing units for the DSA in 2000:

HOUSING CHARACTERISTIC IN YEAR 2000	OWNER-OCCUPIED HOUSING UNITS	RENTER-OCCUPIED HOUSING UNITS
AVERAGE MONTHLY HOUSING PAYMENT	\$593	\$416
PERCENT WITH HOUSING PAYMENT GREATER THAN 30% OF INCOME	0.0%	44.2%
AVERAGE HOUSEHOLD SIZE	2.0	1.4
PERCENT MOVED-IN BETWEEN 1995 & 2000	54.5%	49.6%
ANNUAL TURNOVER RATE	43.6%	39.7%
AVERAGE NUMBER OF TOTAL ROOMS	7.9	3.6
AVERAGE NUMBER OF BEDROOMS	1.9	1.4
PERCENT BUILT BETWEEN 1990 & 2000	93.9%	60.1%
MEDIAN YEAR BUILT	1999	1999

Source: U.S. Census Bureau; 2000 Census

Noteworthy observations from the DSA include:

- Forty-four percent of renters paid more than 30% of their income for housing.
- Owner-occupied units had larger households than renter-occupied units.
- Between 1995 and 2000, 54% of owner-occupied households moved into the DSA, while 49% of renter-occupied households moved in during that period.
- Owner-occupied units were much larger than renter-occupied units.
- Ninety-three percent of owner-occupied units were built during the 1990s, while 60% of renter-occupied units were built during the same period.

Multi-Unit Rental Housing Supply Survey

We identified and surveyed seven multi-unit rental housing properties totaling 188 units within the Flint DSA that met the study's selection criteria (refer to Flint DSA Map using property Map I.D. numbers below). Of these properties, five are market-rate and two are Tax Credit. A summary of the surveyed properties by type, unit count, and vacancy rate appears in the following table:

PROPERTY TYPE	PROPERTIES SURVEYED	TOTAL UNITS	VACANT UNITS	VACANCY RATE*
MARKET-RATE	5	119	16	13.4%
TAX CREDIT	2	69	0	0.0%
TOTAL	7	188	16	8.5%

*As of July 2007

The Flint DSA multi-unit rental market is performing well with an overall rental multi-unit rental vacancy rate of 8.5%. Tax Credit properties are out performing market-rate properties (0.0% vacancies versus 13.4%). The study's aggregate vacancy rate for all surveyed multi-unit rental housing properties in this study is 8.9%; indicating that the Flint DSA has a lower vacancy rate than the study's aggregate average.

The following table summarizes key information for each multi-unit rental housing property surveyed within the DSA:

MAP I.D.	PROPERTY NAME	TYPE	YEAR BUILT/ RENOVATED	UNITS	BUILDING STORIES	VACANCY RATE***	QUALITY RATING	NET RENT** RANGE
1	FIRST STREET LOFTS	MRR	1864 / 2005	16	6	12.5%	A	\$776 - \$1,030
2	SYLVESTER MANOR	MRR	1920 / 1990	54	5.5	7.4%	B+	\$510 - \$625
3	HARDY APTS.	MRR	1926	22	3.5	4.5%	B-	\$437
4	BERVEAN APTS.	MRR	1929	27	3.5	33.3%	C+	\$365 - \$387
5	ROWE LOFTS	MRR	2007	8*	U/C	U/C	U/C	\$1,235 - \$1,535
6	ROSEWOOD RIVERSIDE TWNHMS.	TAX	2005	39	2	0.0%	B+	\$301 - \$605
7	CARRIAGE TOWN SQUARE	TAX	1994	30	2	0.0%	B	\$154 - \$555

*Property under construction

**Net rent excludes all utilities except water, sewer, and trash removal.

***As of July 2007

From the above table, 119 (60.7%) units are in four older buildings, two of which were renovated in 1990 and 2005, 69 units, or 35.2%, are in two newer properties that were constructed in 1994 and 2005, and eight units, or 4.1%, were under construction in an adaptive reuse of three historic buildings at the time of the field survey. The largest of the surveyed properties is Sylvester Manor with 54 total units, while the smallest is Rowe Lofts with eight total units. The average sized multi-unit rental property within the Flint DSA is 28 units.

Each surveyed rental property was rated on a scale of A through E, with A rated properties representing very high quality product that is upscale and luxurious, and E rated properties representing very low quality product that is in serious disrepair. All properties were rated on overall quality and appearance. Surveyed properties had quality ratings ranging from A to C+, net monthly rents from \$154 to \$1,030, vacancy rates from 0.0% to 33.3%, and two to six stories.

The following table summarizes the breakdown of unit information by property type within the DSA:

MARKET-RATE						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	VACANCY RATE*	MEDIAN NET RENT
STUDIO	1.0	3	2.5%	2	66.7%	\$365
ONE-BEDROOM	1.0	81	68.1%	11	13.6%	\$437
TWO-BEDROOM	1.0	27	22.7%	2	7.4%	\$625
TWO-BEDROOM	2.0	8	6.7%	1	12.5%	\$785
TOTAL MARKET-RATE		119	100.0%	16	13.4%	-
TAX CREDIT						
BEDROOMS	BATHS	UNITS	DISTRIBUTION	VACANT	VACANCY RATE*	MEDIAN NET RENT
ONE-BEDROOM	1.0	12	17.4%	0	0.0%	\$454
TWO-BEDROOM	1.0	18	26.1%	0	0.0%	\$555
TWO-BEDROOM	1.5	24	34.8%	0	0.0%	\$431
THREE-BEDROOM	2.5	15	21.7%	0	0.0%	\$494
TOTAL TAX CREDIT		69	100.0%	0	0.0%	-

*As of July 2007

Of the 188 units that were surveyed, 16 are vacant (8.5%). More specifically, none of the Tax Credit units are vacant, while market-rate units are 13.4% vacant. Surveyed rental units are 63.3% market-rate, while 36.7% are Tax Credit. The most common unit type for all property types is a one-bedroom/one-bath floor plan (68.1%), while the least common unit type is a studio/one-bath floor plan (2.5%). The highest vacancy rate (66.7%) is in the studio/one-bath market-rate unit. Median net monthly rent values range from a low of \$365 for a studio/one-bath market-rate unit to a high of \$785 for a two-bedroom/two-bath market-rate unit.

The following table summarizes the average net monthly rent per square foot by bedroom type and unit design for the multi-unit rental properties surveyed within the Flint DSA (note: garden units have all living areas on one floor, regardless of the number of floors in a building, while townhouse units have living areas on multiple floors):

BEDROOM TYPE	AVERAGE NET RENT PER SQUARE FOOT			
	MARKET-RATE		TAX CREDIT	
	GARDEN	TOWNHOUSE	GARDEN	TOWNHOUSE
STUDIO	\$0.97	-	-	-
ONE-BEDROOM	\$0.85	-	\$0.62	-
TWO-BEDROOM	\$0.91	-	\$0.57	\$0.49
THREE-BEDROOM	-	-	-	\$0.45

Of the 188 surveyed rental units, 149, or 79.3%, are garden-style (47.0% elevator-served and 53.0% walk-ups), and 39, or 20.7%, are townhouse-style. The above table indicates that average net monthly rents per square foot range from a low of \$0.45 for a three-bedroom Tax Credit unit to a high of \$0.97 for a studio market-rate unit. Market-rate properties are receiving nearly 1.5 times more net monthly rent per square foot than Tax Credit properties for the same unit type. Compared to aggregate averages in this study, the Flint DSA's average net monthly rents per square foot are lower.

The following table summarizes property counts, unit counts, vacancy rates, and median net monthly rents by quality rating and property type:

MARKET-RATE PROPERTIES				MEDIAN NET RENT			
QUALITY RATING	NUMBER	TOTAL UNITS	VACANCY RATE*	STUDIO	ONE-BR.	TWO-BR.	THREE-BR.
A	1	16	12.5%	-	\$776	\$785	-
B+	1	54	7.4%	-	\$510	\$625	-
B-	1	22	4.5%	-	\$437	-	-
C+	1	27	33.3%	\$365	\$372	-	-

TAX CREDIT PROPERTIES				MEDIAN NET RENT			
QUALITY RATING	NUMBER	TOTAL UNITS	VACANCY RATE*	STUDIO	ONE-BR.	TWO-BR.	THREE-BR.
B+	1	39	0.0%	-	-	\$431	\$494
B	1	30	0.0%	-	\$454	\$555	-

*As of July 2007

As evidenced in the above table, a modest correlation exists between the quality of surveyed properties and their net monthly rents. It appears that the higher the quality rating, the higher the net monthly rent. Note that if you exclude the C+ rated property that is 33.3% vacant, vacancy rates appear to increase with quality ratings. This appears to be a result of the corresponding increase in net rents; fewer people can afford the higher rents required to reside at the higher-rated properties. Lower net rents coupled with moderate quality ratings in the Tax Credit properties are yielding lower vacancy rates than the market-rate properties.

The following appliances were included in the surveyed rental units (frequency indicated by percentage of units):

- Range (100.0%)
- Refrigerator (100.0%)
- Icemaker (8.5%)
- Dishwasher (41.0%)
- Disposal (85.6%)
- Microwave (29.3%)

The following amenities were included in the surveyed rental units (frequency indicated by percentage of units):

- Air conditioning (71.3%; central 45.2% / window 26.1%)
- Floor covering (100.0%)
- Washer/dryer machines (29.3%)
- Washer/dryer hook-ups (45.2%)
- Patio/deck/balcony (20.7%)
- Ceiling fan (28.7%)
- Security system (4.3%)
- Window treatment (96.0%)

The following common amenities were included in the surveyed rental properties for use by residents (frequency indicated by percentage of units):

- On-site management (20.7%)
- Laundry facilities (70.7%)
- Meeting room (49.5%)
- Playground (20.7%)
- Storage (4.3%)
- Elevator (37.2%)
- Picnic area (16.0%)

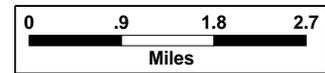
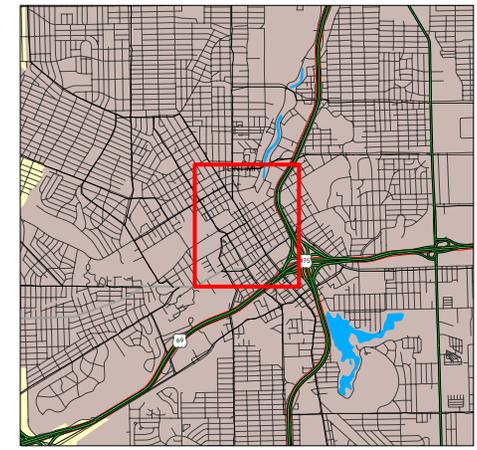
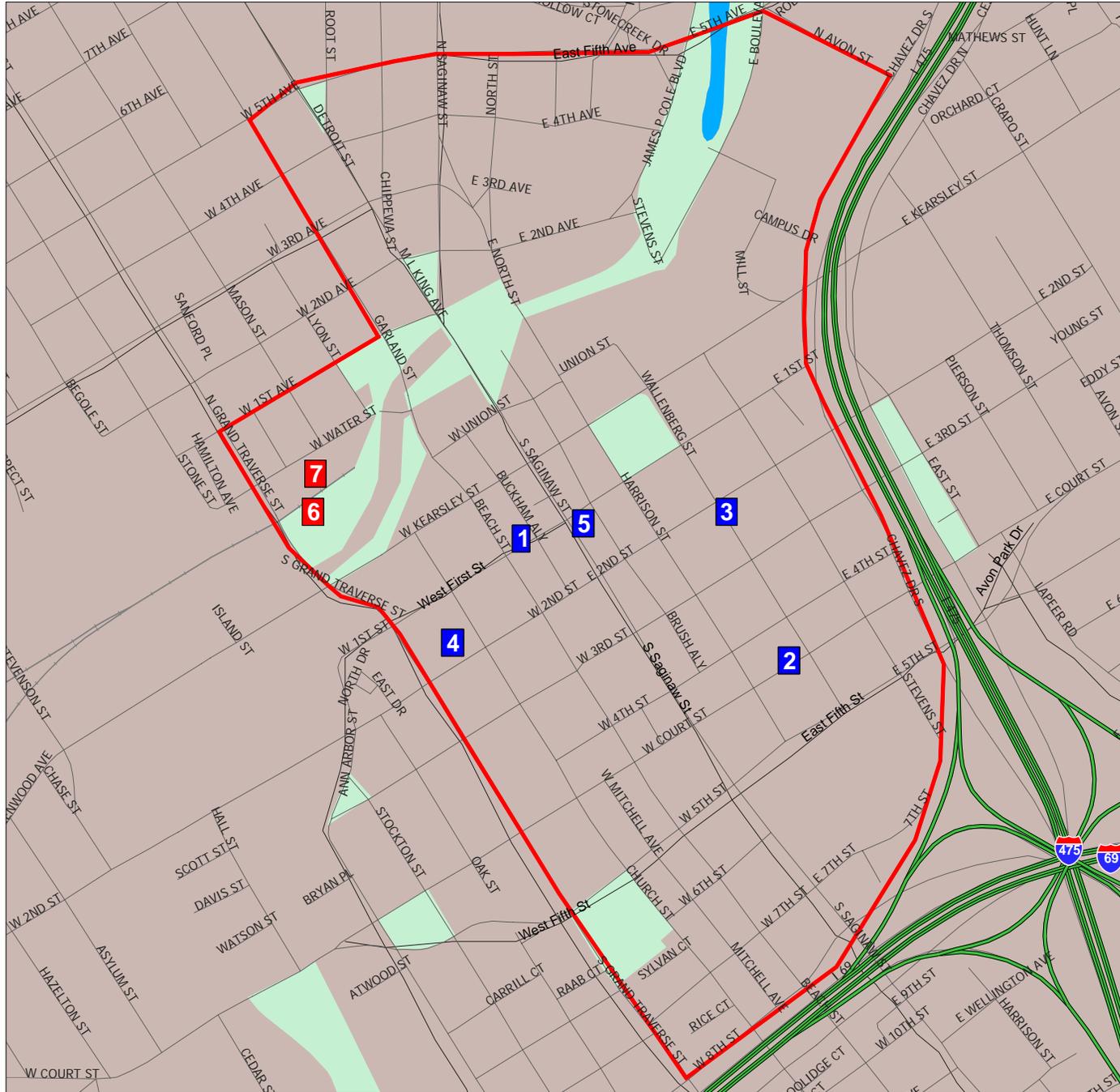
The following utility mix and payment responsibility were used in the surveyed rental properties (frequency indicated by percentages of units):

- Space heating (gas 100.0%; landlord 26.1% / tenant 73.9%)
- Cooking (gas 40.4% / electric 59.6%; landlord 11.7% / tenant 88.3%)
- Water heating (gas 100.0%; landlord 26.1% / tenant 73.9%)
- Other electric (tenant 100.0%)
- Water-sewer (landlord 91.5% / tenant 8.5%)
- Trash (landlord 77.1% / tenant 22.9%)

An abbreviated field survey of all multi-unit rental properties in the Flint DSA is provided in the following pages. Properties have been color-coded to reflect type. The field survey is comprised of the following major elements:

- A colored-coded map indicating the location of each property surveyed.
- A list of properties surveyed with name, address, telephone number, contact person, photograph, property type, year built and renovated (if applicable), number of floors, total units, occupancy rate, quality rating, and presence of an elevator.
- Rent and unit information by property and number of bedrooms.

Flint, MI: DSA Boundary with Surveyed Properties



Legend

- Downtown Study Area
- Interstate Hwys
- US Hwys
- State Hwys

Apartment Legend

- 1 Market Rate
- 2 Tax Credit

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SURVEY OF RENTAL PROPERTIES - FLINT, MI

1 First Street Lofts			
	Address 460 S. Saginaw St. Flint, MI 48502	Contact Larry Phone (810) 767-4890 (Contact in person)	Total Units 16 Vacancies 2 Occupied 87.5%
	Year Built 1864 Renovated 2005 Project Type Market-rate Comments Most tenants are affiliated with U of M-Flint (professors and students); Formerly First National Bank & Trust; Elevator		Floors 6 Quality Rating A Waiting List None
2 Sylvester Manor			
	Address 224 Court St. Flint, MI 48503	Contact Cathy Phone (810) 238-7651 (Contact in person)	Total Units 54 Vacancies 4 Occupied 92.6%
	Year Built 1920 Renovated 1990 Project Type Market-rate Comments Year built, square footage, unit mix & vacancies estimated; Most tenants are U of M-Flint professors and students; Elevator		Floors 5.5 Quality Rating B+ Waiting List None
3 Hardy Apts.			
	Address 613 Wallenberg St. Flint, MI 48502	Contact Betty Phone (810) 287-1608 (Contact by phone)	Total Units 22 Vacancies 1 Occupied 95.5%
	Year Built 1926 Project Type Market-rate Comments Formerly Financial Credit Union; No elevator		Floors 3.5 Quality Rating B- Waiting List None
4 Bervean Apts.			
	Address 318 W. Second St. Flint, MI 48502	Contact Marlana Phone (810) 732-3355 (Contact by phone)	Total Units 27 Vacancies 9 Occupied 66.7%
	Year Built 1929 Project Type Market-rate Comments Square footage estimated; Not a set-aside, but 75% students; No elevator		Floors 3.5 Quality Rating C+ Waiting List None
5 Rowe Lofts			
	Address 540 S. Saginaw St. Flint, MI 48502	Contact Scott Phone (810) 238-5555 (Contact in person)	Total Units 0 Vacancies 0 Occupied 0
	Year Built 2007 Project Type Market-rate Comments All 8 loft units are under construction; Adaptive re-use of 3 historic buildings; Mixed use; Elevator		Floors 4 Quality Rating Waiting List None

	Market-rate
	Market-rate/Tax Credit
	Market-rate/Government-subsidized
	Market-rate/Tax Credit/Government-subsidized
	Tax Credit
	Tax Credit/Government-subsidized
	Government-subsidized

Surveyed - July 2007

VWB
vogtwilliamsbown
RESEARCH

SURVEY OF RENTAL PROPERTIES - FLINT, MI

6		Rosewood Riverside Townhomes	
	Address 130 River Bank Dr. Flint, MI 48505 Year Built 2005 Project Type Tax Credit Comments Tax Credit @ 30%, 40%, 50%, & 60% AMHI; Accepts HCV (3); No elevator	Contact Mary Kay Phone (810) 686-5336 (Contact in person)	Total Units 39 Vacancies 0 Occupied 100.0% Floors 2 Quality Rating B+ Waiting List 60 households
	7		Carriage Town Square
	Address 405-435 Water St. Flint, MI 48502 Year Built 1994 Project Type Tax Credit Comments Tax Credit @ 30% & 60% AMHI; Accepts HCV (4); 2 Metro Housing vouchers; No elevator	Contact Mary Kay Phone (810) 686-5336 (Contact by phone)	Total Units 30 Vacancies 0 Occupied 100.0% Floors 2 Quality Rating B Waiting List <5 households

■	Market-rate
■	Market-rate/Tax Credit
■	Market-rate/Government-subsidized
■	Market-rate/Tax Credit/Government-subsidized
■	Tax Credit
■	Tax Credit/Government-subsidized
■	Government-subsidized

Surveyed - July 2007



PRICE PER SQUARE FOOT - FLINT, MI

STUDIO UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
4	Bervean Apts.	1	375	\$365	\$0.97
ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
1	First Street Lofts	1	900 to 1100	\$776 to \$821	\$0.75 to \$0.86
2	Sylvester Manor	1	525	\$510	\$0.97
3	Hardy Apts.	1	500	\$437	\$0.87
4	Bervean Apts.	1	525 to 540	\$372 to \$387	\$0.71 to \$0.72
7	Carriage Town Square	1	650	\$154 to \$454	\$0.24 to \$0.70
TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
1	First Street Lofts	2	1100 to 1400	\$785 to \$1030	\$0.71 to \$0.74
2	Sylvester Manor	1	650	\$625	\$0.96
5	Rowe Lofts	1 to 2	1460 to 2900	\$1235 to \$1535	\$0.53 to \$0.85
6	Rosewood Riverside Townhomes	1.5	950	\$301 to \$605	\$0.32 to \$0.64
7	Carriage Town Square	1	825	\$169 to \$555	\$0.20 to \$0.67
THREE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
6	Rosewood Riverside Townhomes	2.5	1125	\$335 to \$605	\$0.30 to \$0.54

■	Market-rate
■	Market-rate/Tax Credit
■	Market-rate/Government-subsidized
■	Market-rate/Tax Credit/Government-subsidized
■	Tax Credit
■	Tax Credit/Government-subsidized
■	Government-subsidized

Surveyed - July 2007

VWMB
vogtwilliamsbowen
RESEARCH

TAX CREDIT UNITS - FLINT, MI

ONE-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
7	Carriage Town Square	2	650	1	30%	\$154
7	Carriage Town Square	10	650	1	60%	\$454
TWO-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
7	Carriage Town Square	4	825	1	30%	\$169
6	Rosewood Riverside Townhomes	5	950	1.5	30%	\$301
6	Rosewood Riverside Townhomes	7	950	1.5	40%	\$431
6	Rosewood Riverside Townhomes	10	950	1.5	50%	\$533
7	Carriage Town Square	14	825	1	60%	\$555
6	Rosewood Riverside Townhomes	2	950	1.5	60%	\$605
THREE-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
6	Rosewood Riverside Townhomes	4	1125	2.5	30%	\$335
6	Rosewood Riverside Townhomes	4	1125	2.5	40%	\$494
6	Rosewood Riverside Townhomes	7	1125	2.5	50%	\$605

Surveyed - July 2007



MARKET RATE UNITS - FLINT, MI

STUDIO UNITS					
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	COLLECTED RENT
4	Bervean Apts.	3	375	1	\$380
ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	COLLECTED RENT
4	Bervean Apts.	24	525 - 540	1	\$400 - \$415
3	Hardy Apts.	22	500	1	\$485
2	Sylvester Manor	27	525	1	\$510
1	First Street Lofts	8	900 - 1100	1	\$750 - \$795
TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	COLLECTED RENT
2	Sylvester Manor	27	650	1	\$625
1	First Street Lofts	8	1100 - 1400	2	\$750 - \$995
5	Rowe Lofts	0	1460 - 2900	1 - 2	\$1200 - \$1500

Surveyed - July 2007



Multi-Unit Condominium Housing Supply Survey

We did not identify any multi-unit condominium housing properties within the Flint DSA that met the selection criteria for this study.

Planned Multi-Unit Developments

According to city building and planning officials, there were three multi-unit housing properties pending city approvals that had not started construction by July 2007 (study cut-off date) within the Flint DSA. The following table provides summary information on these planned properties:

PROPERTY NAME & LOCATION	DEVELOPER	PROPERTY TYPE	TOTAL UNITS	PROPERTY DETAILS	PROJECTED OPENING
BERRIDGE HOTEL 421 GARLAND ST.	GENESEE CO. LAND BANK	MRR APTS./ MIXED USE	24	1-BR & 2-BR UNITS	FALL 2008
DURANT HOTEL 607 E. SECOND AVE.	GENESSEE CO. LAND BANK	MRR APTS.	100	1-BR & 2-BR UNITS	SPRING 2009
TOTAL		2	124		

There are two new multi-unit rental housing properties totaling 124 units in the Flint DSA. There are no new multi-unit condominium housing properties planned for the DSA. Combined, this represents a total of two multi-unit housing properties with 124 units for an average size of 62 units per planned property.

Summary

From our research and field survey, the following table summarizes the multi-unit housing supply within the Flint DSA that met the study's selection criteria:

PROPERTY TYPE	PROPERTIES				UNITS			
	PLANNED	BEING BUILT	BUILT	TOTAL	PLANNED	BEING BUILT	BUILT	TOTAL
RENTAL	2	1	6	9	124	8	188	320
CONDOMINIUM	0	0	0	0	0	0	0	0
TOTAL	2	1	6	9	124	8	188	320

Combined, there are a total of nine multi-unit housing properties planned, being built, or built in the Flint DSA representing 320 total units. Of these 320 units, 124 (38.8%) are planned, eight (2.5%) are being built, and 188 (58.7%) are built.