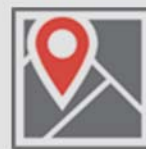


Comprehensive Housing Needs Update Scott County, Minnesota

Prepared For:

Scott County Community Development Agency
Shakopee, MN

November 2016



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Research & Consulting

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Maxfield

Research & Consulting

November 3, 2016

Mr. William Jaffa
Executive Director
Scott County Community Development Authority
323 South Naumkeag Street
Shakopee, Minnesota 55379

Dear Mr. Jaffa:

Attached is the study *Comprehensive Housing Needs Assessment for Scott County, Minnesota* conducted by Maxfield Research. The study projects housing demand for each community in Scott County from 2017 to 2040. It also provides recommendations on the amount and types of housing that could be built to satisfy demand from current and future residents.

The Comprehensive Housing Needs Assessment finds that household growth and changes in demographic characteristics and housing preferences will create demand for 30,256 total housing units in Scott County from 2017 to 2040. The general occupancy demand includes demand for 21,289 ownership units and 5,270 rental units. Assistance by the Scott County CDA and other government agencies may be necessary to ensure that the housing needs of these lower and moderate income households is provided. There is also demand for 3,697 senior units to 2040. Detailed information regarding housing demand by community and recommended housing types can be found in the *Conclusions and Recommendations* section at the end of the report.

We have enjoyed performing this Market Study for you and are available should you have any questions or need additional information.

Sincerely,

MAXFIELD RESEARCH AND CONSULTING, LLC

Mary C. Bujold
President

Attachment

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Introduction

Maxfield Research and Consulting was engaged by the Scott County Community Development Agency (Scott County CDA) to conduct an update of the comprehensive housing needs assessment for Scott County. The previous housing needs assessment was completed in 2011-2012. Detailed calculations of housing demand are provided from 2017 to 2040. The following are highlights from the updated housing needs assessment.

Key Findings

1. Scott County was the fastest growing county in Minnesota during the 2000s. From 2010 to 2015, Scott County's rank among the core seven Metro Area counties was second, just behind Carver County. Scott County's growth over the first five years of this decade is estimated at 8.3% for population and 7.1% for households. Carver County's growth is estimated at 8.5% for population and 7.9% for households. By 2020, it is projected that Scott County's population and household counts will increase to 153,770 people and 55,200 households. These totals include all of the City of New Prague (Scott and Le Sueur Counties).
2. Demand is projected for 26,559 new general occupancy (non-senior) housing units in Scott County (including Le Sueur County portion) between 2017 and 2040.
3. Total projected general occupancy housing demand by submarket from 2017 to 2040 is shown on Table A on the following page. Table B presents a breakdown between owner and renter housing units. Renter housing units include general occupancy and senior housing units; owned housing units also include senior ownership units.
4. Between 2017 and 2040, between 75% and 80% of the housing demand is projected to be for owned housing and 20% to 25% for rental housing (excluding senior rental).
5. Table C shows excess senior housing demand by service level in 2017 and 2040. As shown on the table, demand for 2017 represents the amount of excess demand for various service levels of senior housing as of 2017. The 2040 figures show excess demand for senior housing as of 2040 which assumes projected growth in the senior population and household base between now and 2040, but does not account for any additional senior housing product that would be built during that period. New senior housing developments would have to be subtracted from the 2040 figures.

We note that development of senior housing will be focused primarily in the municipalities because of the infrastructure available to support this type of housing. Senior housing products developed in the cities are likely to draw from the surrounding townships. Therefore, the demand calculations for senior housing include their adjacent townships.

HOUSING STUDY UPDATE FOR SCOTT COUNTY-2017

HOUSING DEMAND 2017-2040 (24 YEARS)

Table A	GENERAL OCCUPANCY & SENIOR HOUSING DEMAND					
	General Occupancy	Percent of City Total	Senior Housing	Percent of City Total	Total Demand	Percent of Co. Total
Jurisdiction						
Belle Plaine	2,063	84.8%	371	15.2%	2,434	8.0%
Elko New Market	2,548	92.1%	220	7.9%	2,768	9.1%
Jordan	1,823	89.1%	223	10.9%	2,046	6.8%
New Prague	2,949	83.5%	583	16.5%	3,532	11.7%
Prior Lake	5,583	84.6%	1,017	15.4%	6,600	21.8%
Savage	4,038	88.3%	535	11.7%	4,573	15.1%
Shakopee	6,242	89.3%	748	10.7%	6,990	23.1%
Townships	1,313	100.0%	0	0.0%	1,313	4.3%
TOTAL	26,559	87.8%	3,697	12.2%	30,256	100.0%

Table B	OWNER & RENTER HOUSING DEMAND					
	Owner Demand	Percent of City Total	Renter Demand	Percent of City Total	Total Demand	Percent of Co. Total
Jurisdiction						
Belle Plaine	1,661	68.2%	773	31.8%	2,434	8.0%
Elko New Market	2,276	82.2%	492	17.8%	2,768	9.1%
Jordan	1,498	73.2%	548	26.8%	2,046	6.8%
New Prague	2,399	67.9%	1,133	32.1%	3,532	11.7%
Prior Lake	4,597	69.7%	2,003	30.3%	6,600	21.8%
Savage	3,069	67.1%	1,504	32.9%	4,573	15.1%
Shakopee	4,946	70.8%	2,044	29.2%	6,990	23.1%
Townships	1,313	100.0%	0	0.0%	1,313	4.3%
TOTAL	21,759	71.9%	8,755	28.9%	30,256	100.0%

Note: Renter demand includes senior housing products that would be rental; owner demand includes active adult (sr) ownership products

Source: Maxfield Research and Consulting, LLC

HOUSING STUDY UPDATE FOR SCOTT COUNTY-2017

HOUSING DEMAND 2017-2040 (24 YEARS)

Table C-2017	SENIOR HOUSING DEMAND BY SERVICE LEVEL						
	Active Adult Ownership	Active Adult Rental	Congregate	Assisted Living	Memory Care	Assisted (Subsidy)	
Jurisdiction						Shallow	Deep
Belle Plaine	21	40	0	16	14	8	32
Elko New Market	17	2	34	9	10	0	9
Jordan	22	14	185	37	7	5	37
New Prague	32	27	10	18	29	19	2
Prior Lake	57	246	11	1	40	-134	206
Savage	65	3	65	10	21	9	65
Shakopee	23	1	94	4	2	39	80
Townships	0	0	0	0	0	0	0
TOTAL	237	333	399	95	123	-54	431
Table C-2040	SENIOR HOUSING DEMAND BY SERVICE LEVEL						
	Active Adult Ownership	Active Adult Rental	Congregate	Assisted Living	Memory Care	Assisted (Subsidy)	
Jurisdiction						Shallow	Deep
Belle Plaine	56	111	28	39	17	21	99
Elko New Market	41	50	41	24	28	1	35
Jordan	29	40	16	19	24	11	84
New Prague	58	137	54	36	35	42	221
Prior Lake	110	399	191	46	88	-131	314
Savage	103	73	133	48	60	18	100
Shakopee	73	198	175	39	30	64	169
Townships	0	0	0	0	0	0	0
TOTAL	470	1,008	638	251	282	26	1,022

Source: Maxfield Research and Consulting

Study Impetus

Maxfield Research and Consulting, LLC was engaged by the Scott County Community Development Agency (Scott County CDA) to conduct a comprehensive housing needs assessment for Scott County. This assessment updates the previous assessment completed by Maxfield Research for the Scott County CDA in 2011-2012.

The housing needs assessment calculates demand from 2017 to 2040 for various housing products in each submarket in the analysis area which includes all of Scott County and the portion of Le Sueur County that is in New Prague city. Submarket geographies reflect the general movement of people and households back and forth within these geographic areas in which people are likely to consider searching for housing. Recommendations are provided on the amount and types of housing that could be developed over the next 24 years with an interim projection from 2017 to 2025 to accommodate the housing needs of new and existing households.

Scope of Work

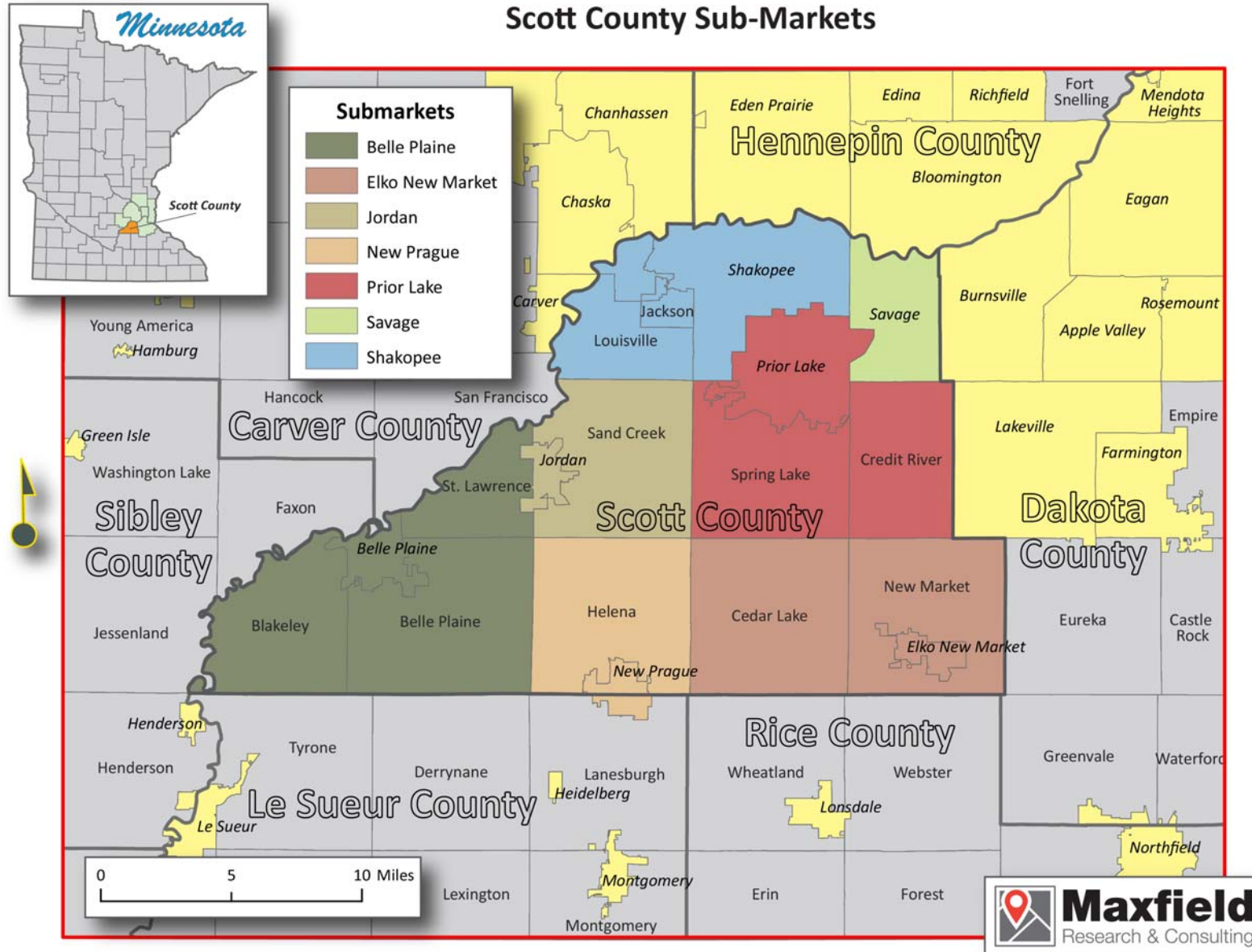
The scope of this study includes:

- an analysis of population, household and employment growth trends by submarket in the County to 2040;
- an analysis of demographic characteristics of the population and household base with five-year or longer-term projections in most cases where available;
- an update assessment of current housing characteristics in the County including age of housing stock to 2016;
- an update analysis of the for-sale housing market in the County;
- an update analysis of the rental housing market in the County;
- an update analysis of the senior housing market in the County;
- discussion of key factors in the awards for workforce housing by MN Housing;
- discussion of sites appropriate for the location of workforce rental housing in Scott County;
- affordability calculations and projections;
- demand estimates for various housing product types in the County from 2017 to 2040 with short-term product projections from 2017 to 2025; and
- recommendations of housing price points and products to meet current and future needs of County residents.

The report contains primary and secondary research. Primary research includes interviews with rental property managers/owners, builders/developers, City staff and others involved in the housing market in Scott County. All of the market data on existing/pending housing developments was collected by Maxfield Research and is accurate to the best of our knowledge. Secondary data, such as the U.S. Census Bureau, is credited to the source, and is used as a basis for analysis.

Data was collected and analyzed by submarket for cities and townships. The City of New Prague is included in its entirety, which is a change from previous analyses. Some data for Le Sueur County is also included. Submarket definitions are shown below. The map on the following page shows the location of major cities in Scott County and the submarket delineations.

Scott County - Submarkets	
City	Township
Shakopee MA	
Shakopee	Jackson Louisville
Prior Lake MA	
Prior Lake	Spring Lake Credit River
Savage MA	
Savage	
Elko-New Market MA	
Elko	New Market Cedar Lake
New Prague MA	
New Prague	Helena
Belle Plaine	
Belle Plaine	Belle Plaine Blakeley
Jordan	
Jordan	Sand Creek St. Lawrence
Source: Maxfield Research and Consulting LLC	



Demographic Analysis

Introduction

This section of the report examines factors related to the current and future demand for housing in Scott County, Minnesota. Included in this section are analyses of:

- ▶ Population and household growth trends and projections,
- ▶ age distribution of the population,
- ▶ income distribution of households,
- ▶ household types,
- ▶ household tenure (owner/renters),
- ▶ employment growth trends and characteristics,
- ▶ age of housing stock, and
- ▶ residential building permit trends

This section of the report includes totals for each of the communities and townships in the County in addition to totals by submarket. Graphs and charts summarize the data presented in the demographic tables. The detailed tables are provided at the end of the section.

Tables A-1 and A-2: Population and Household Growth Trends and Projections

Tables A-1 and A-2 present population and household growth trends and projections for Scott County from 2000 projected to 2040. New Prague is included in its entirety. The data from 2000 and 2010 is from the U.S. Census, while the 2020, 2030 and 2040 projections are based on data supplied by Metropolitan Council and Esri, Inc., a nationally recognized demographics firm.

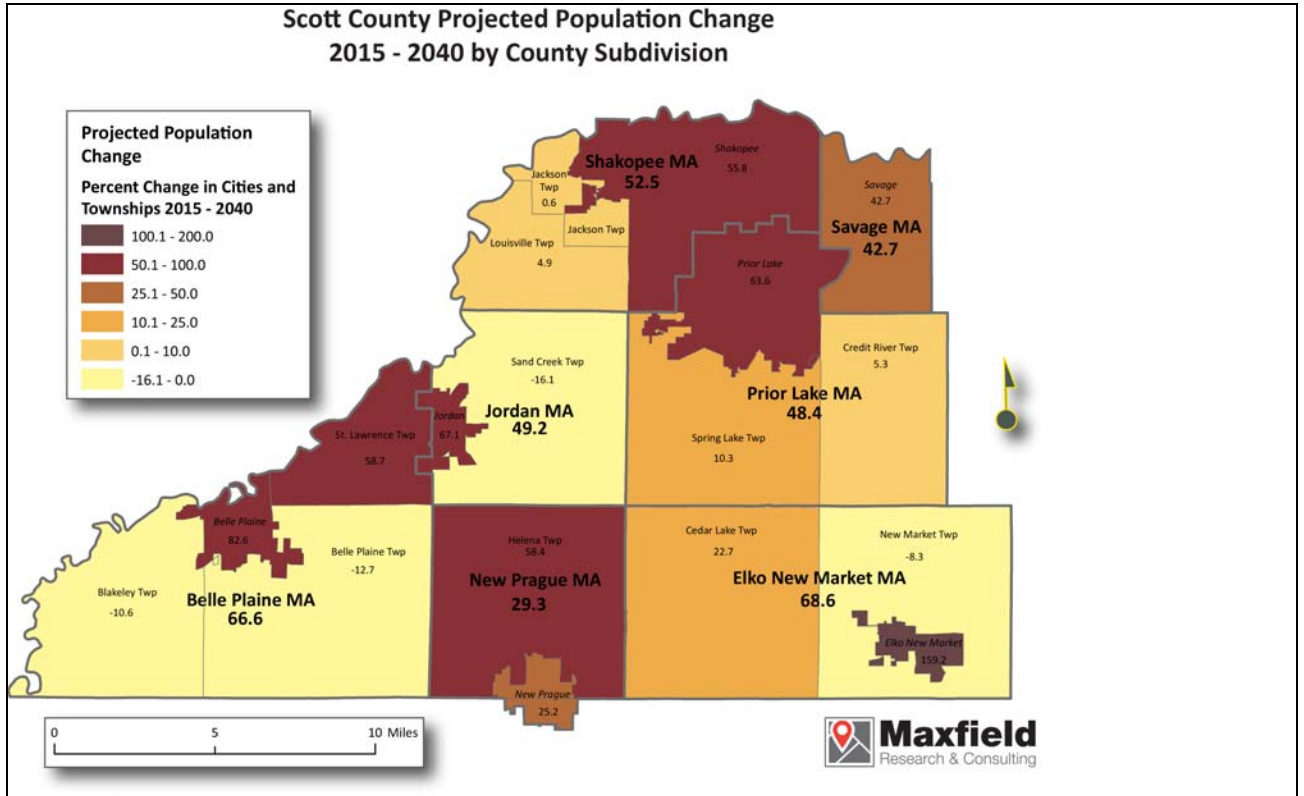
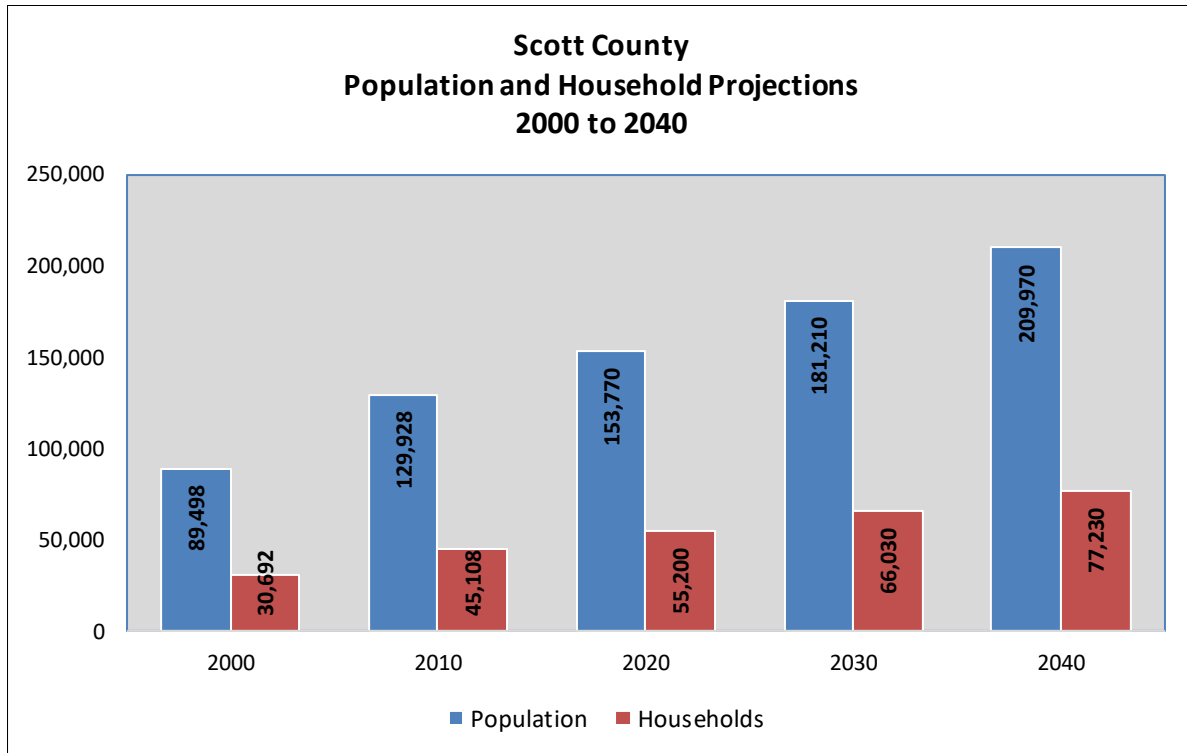
- ▶ Scott County was the fastest-growing county in Minnesota and one of the fastest growing counties in the United States during the 2000 to 2010 decade. As of 2015, Scott County is the fastest growing county in the Twin Cities Metro Area and the second fastest growing county in the State, behind Clay County. Scott County added an estimated 42,000 people during the 2000s, an increase of 46.3%. Growth accelerated from the 1990s primarily because available land for development closer to the core of the Twin Cities has diminished and the Bloomington Ferry Bridge opening in 1995 resulted in commuting to jobs in the southwest Twin Cities more convenient.
- ▶ On March 21, 2006, the Cities of [Elko](#) and [New Market](#) passed a referendum to merge. The new city was named Elko New Market with the merger taking effect on January 1, 2007. Historical demographic data for 2000 was merged to reflect this change. Population and household projections for 2020 and beyond reflect this merger.
- ▶ The Shakopee Mdewakanton Sioux Community (SMSC) has a strong presence in Scott County and covers property predominantly located in Shakopee and Prior Lake. It is estimated that as of 2016 the SMSC owns, in either trust or fee title, over 4,000 acres. As a result, land for future development in the above cities is limited and these communities will likely have to annex land in adjacent townships to accommodate future growth. Population and household projections for Shakopee and Prior Lake were recently revised by the Metropolitan Council to remove SMSC land and these revised figures are reflected in the demographic tables in this report.
- ▶ Prior Lake has an Orderly Annexation Agreement with Spring Lake Township. This agreement is anticipated to add 3,000 acres to the City. Although the 3,000 acres was planned to be annexed by 2024, a slowdown in growth during the Recession has delayed the rate of annexation. Therefore, the current proposed timeline for annexation of portions of Spring Lake Township to Prior Lake is sometime between 2020 and 2030.
- ▶ Shakopee has an Orderly Annexation Agreement with Jackson Township. This agreement includes all of the Township, but there is no definite timeline. Shakopee may also consider annexing land from Louisville Township, but there is no Orderly Annexation Agreement with that jurisdiction at this time.
- ▶ Belle Plaine has Annexation Agreements with Belle Plaine Township and Blakely Township.

- ▶ New Prague has orderly annexation agreements with Helena Township (Scott Co.) and Lanesburgh Township (Le Sueur Co.).
- ▶ Jordan’s land use plan includes growth in St. Lawrence Township and Sand Creek Township. We have incorporated St. Lawrence and Sand Creek Townships into the Jordan submarket.
- ▶ Scott County’s population is projected to increase from 130,000 in 2010 to 154,000 in 2020 and to nearly 210,000 by 2040. The majority of the growth is expected to occur in the cities.
- ▶ Scott County added 15,000 households during the 2000s, and is projected to add 10,092 households between 2010 and 2020 and another 10,830 households between 2020 and 2030. Since households represent occupied housing units, this growth translates into a need for roughly 10,000 housing units in the County between 2010 and 2020 and slightly more than 10,000 housing units in the next decade.

Scott County Household Growth Leaders, 2010 to 2040

City	2010	2020	2030	2040	Change 2010-2040
Prior Lake	8,447	10,500	12,600	14,700	6,253
Shakopee	12,772	15,000	16,900	18,800	6,028
Savage	9,116	11,600	13,000	14,300	5,184
Elko New Market	1,259	2,000	3,030	4,400	3,141
New Prague	2,711	3,630	4,440	5,280	2,569
Belle Plaine	2,362	2,900	3,860	4,900	2,538
Jordan	1,871	2,500	3,160	3,900	2,029

- ▶ The higher rate of household growth compared to population growth in the County can be attributed, in large part, to decreasing household sizes (2.91 in 2000 and 2.88 in 2010), which are projected to continue to decrease over the next two to three decades as the overall population ages. These rates are declining because of several factors, including the aging of the population, couples’ decisions to have fewer children than their parents, or no children at all, as well as an increase in single-person households. However, household sizes may rise slightly in communities that attract a significant number of new families even as their existing household base ages.
- ▶ Map 2 highlights Scott County’s household growth from 2015 to 2040. The majority of the growth is expected to occur in the communities closest to the core of the Twin Cities (i.e. Shakopee, Savage and Prior Lake).



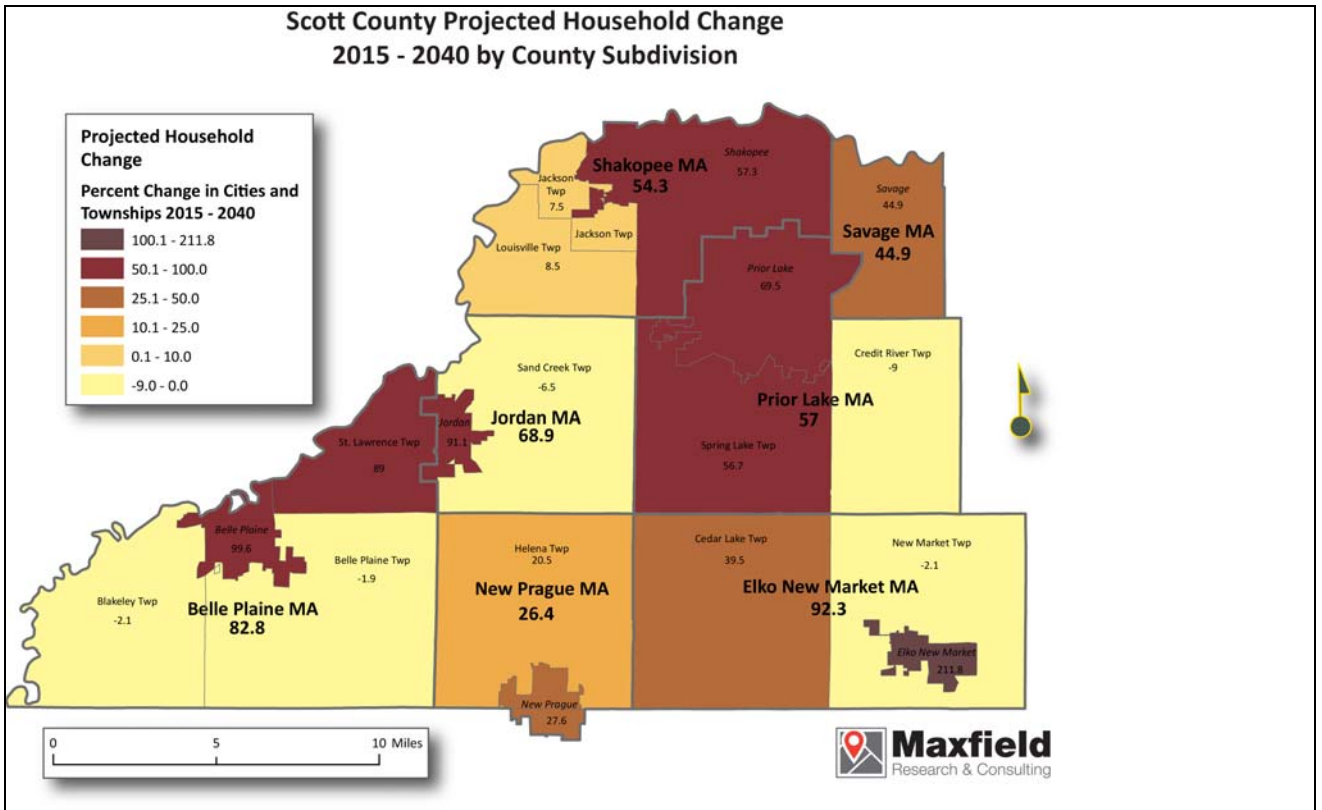
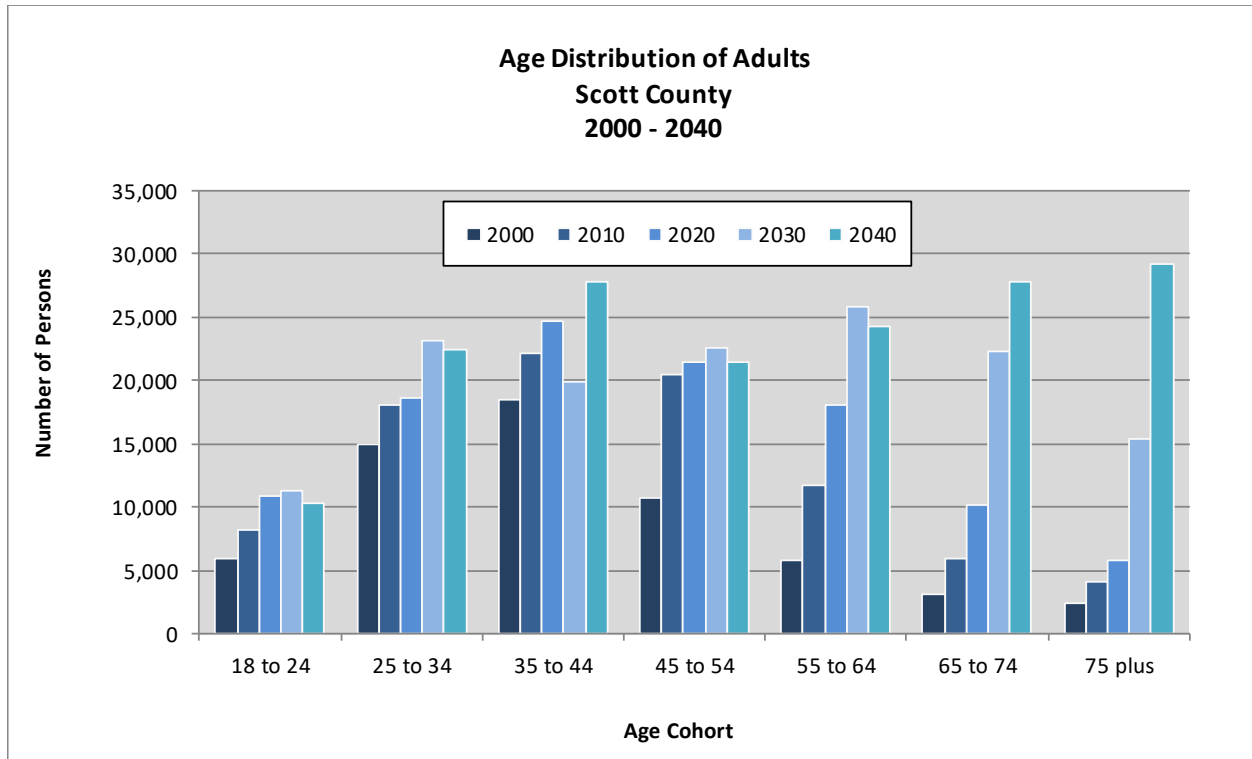


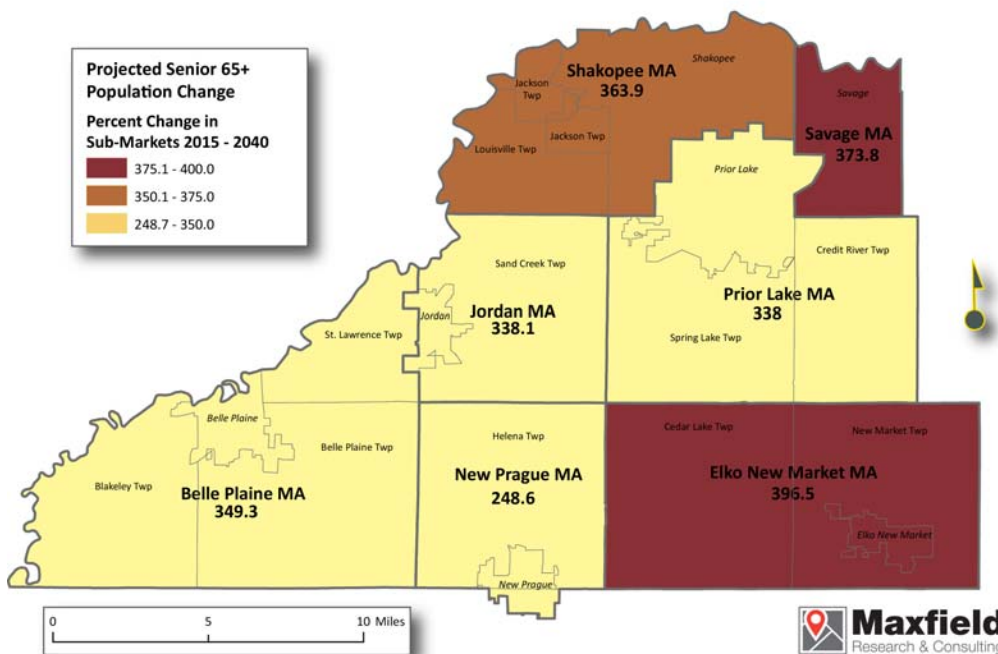
Table A-3: Population Age Distribution Trends

Table A-3 and the chart on the following page show the age distribution of Scott County’s population in 2000 and 2010 as well as projections for 2020, 2030 and 2040. The 2000 and 2010 distributions are from the U.S. Census, while the projections were made by Maxfield Research based on data from ESRI Inc., a national demographic forecasting firm and the Minnesota State Demographer.

- ▶ For Scott County overall, growth is forecast to be positive growth in the younger to mid-age cohorts (cohorts under age 54) and increase substantially in the older adult and senior aged cohorts (55+).
- ▶ Mirroring trends observed across the Nation, the aging baby boomer generation is forecast to have a significant impact on the composition of the County’s population. Born between 1946 and 1964, these individuals comprised the age groups 45 to 54 and 55 to 64 in 2010. As of 2010, baby boomers accounted for 24.8% of the County’s population. The proportion is forecast to rise to 27% by 2040.



**Scott County Projected Senior 65+ Population Change
2015 - 2040 by Sub-Markets**



- ▶ With the aging of the baby boom generation, the greatest growth in Scott County between 2010 and 2020 will be among people ages 55 to 64 and 65+ with increases of 53.6% and 70.2% for those cohorts, respectively. Not only are existing residents aging into this cohort, but new housing is attracting older adults from other areas as well. As of 2015, the highest concentrations of seniors (age 65+) are located in the following communities:
 - ▶ Prior Lake Submarket (3,818 people age 65+)
 - ▶ Shakopee Submarket (3,262 people age 65+)
 - ▶ Savage Submarket (2,035 people age 65+)

- ▶ Some communities have high proportions of seniors relative to the rest of the population, as quantified by the percentage of the total population that is age 65+. The following communities have the highest percentages of people age 65+:
 - ▶ New Prague Submarket (11.5%)
 - ▶ Belle Plaine Submarket (11.5%)
 - ▶ Prior Lake Submarket (11.3%)

While the aging of the baby boom generation will result in strong growth of the older adult population this decade, an influx of younger and middle-aged individuals and families to the County will result in steady growth of the 25 to 44 population (from 40,251 people in 2010 to a projected 42,146 people in 2020 – or 4.7% growth). The following communities were estimated to have the youngest age demographics with the highest percentage of people age 18 to 44 in 2015.

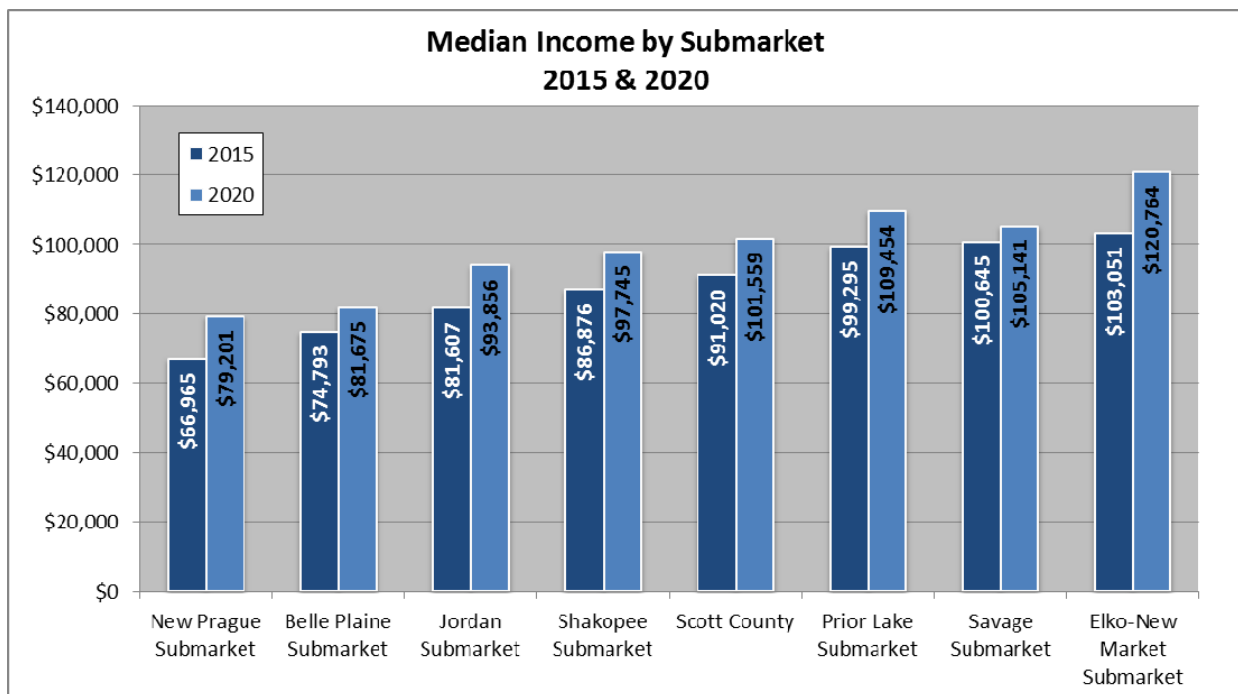
- ▶ Shakopee Submarket (39.8%)
- ▶ New Prague Submarket (36.5%)
- ▶ Belle Plaine Submarket (36.5%)

Tables A-4 through A-12: Household Income by Age of Householder

The estimated distribution of households by income in Scott County for 2015 and 2020 is shown in Tables A-4 through A-12. The data was estimated by Maxfield Research and is based on income trends provided by ESRI, Inc. The data helps ascertain the demand for different housing products based on the size of the market at specific cost levels.

The Department of Housing and Urban Development defines affordable housing costs as 30% of a household's adjusted gross income. Maxfield Research uses a figure of 25% to 30% for younger households and 40% or more for seniors, since seniors generally have lower living expenses and can often sell their homes and use the proceeds toward rent payments.

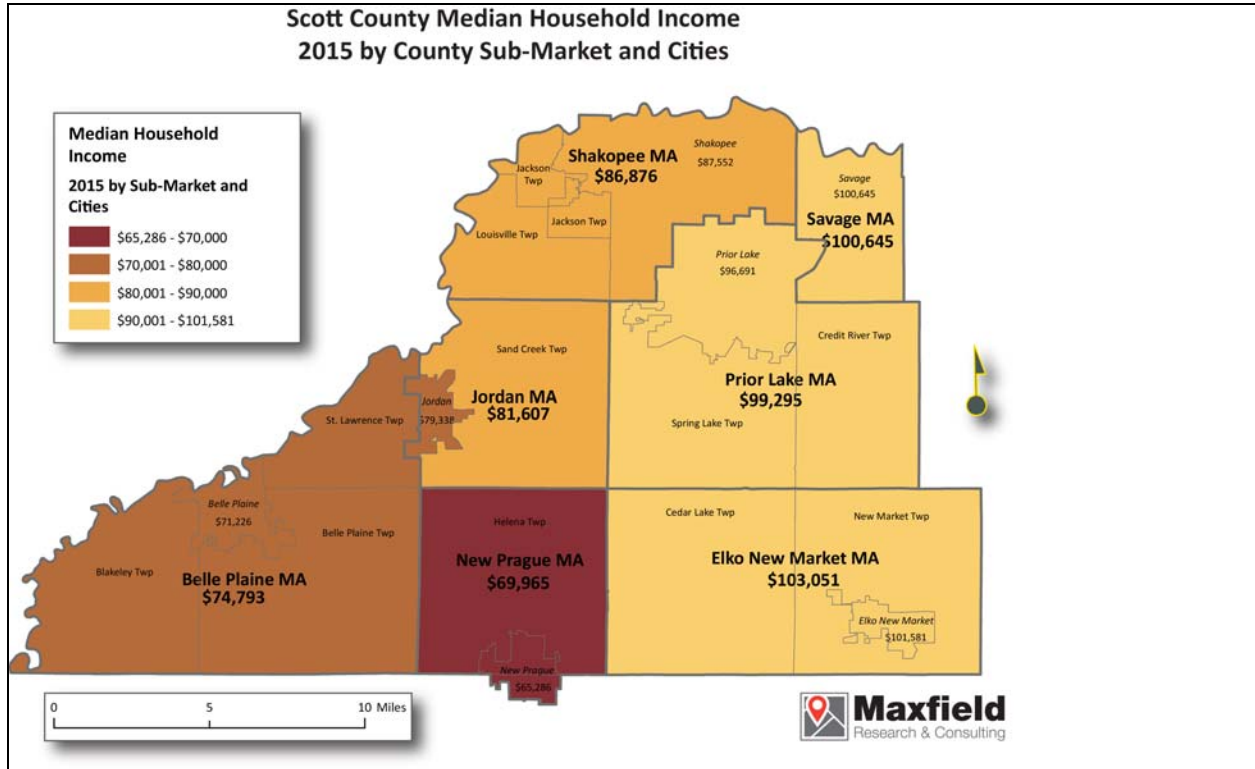
- ▶ The overall median household income in Scott County was estimated at about \$91,020 in 2016. This is significantly higher than the Twin Cities Metro Area (7 county) median household income of \$67,795.
- ▶ Median incomes peak in the 35 to 44 and 45 to 54 age groups at about \$107,000, as these householders are generally in their peak earning years. Seniors over age 75 had the lowest median income at \$43,513, but this income is still high relative to other areas of the Twin Cities Metro for this same age group. While their incomes are lower, most seniors have fewer expenses and often own their homes out-right.
- ▶ The median income differs greatly between each of the Scott County communities. The chart on the following page highlights the high median incomes in Savage, Prior Lake and Elko New Market submarkets, which have seen substantial growth of upper-end single-family homes, but little rental housing construction. Shakopee and some of the smaller cities have housing stocks that are older and a larger supply of rental housing– and therefore, tend to have lower median household incomes.

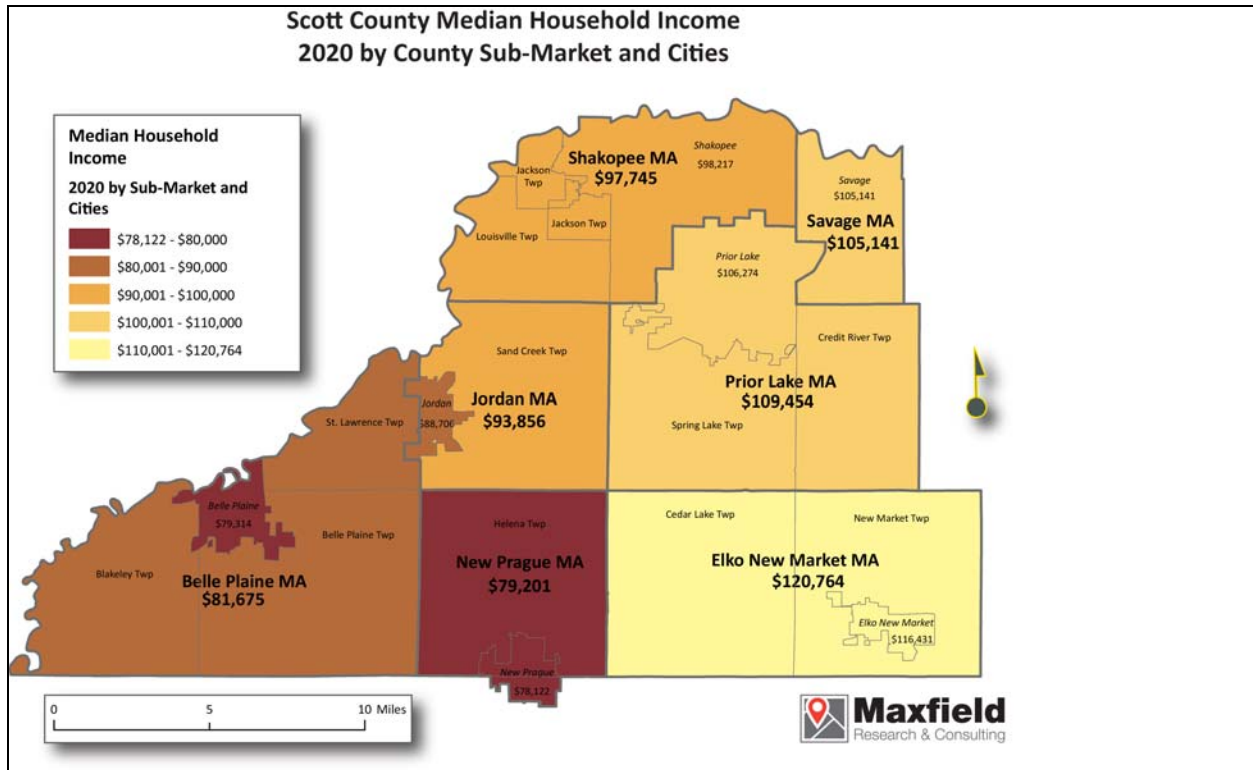


Tables A-13, A-14, A-15 and A-16: Household Tenure

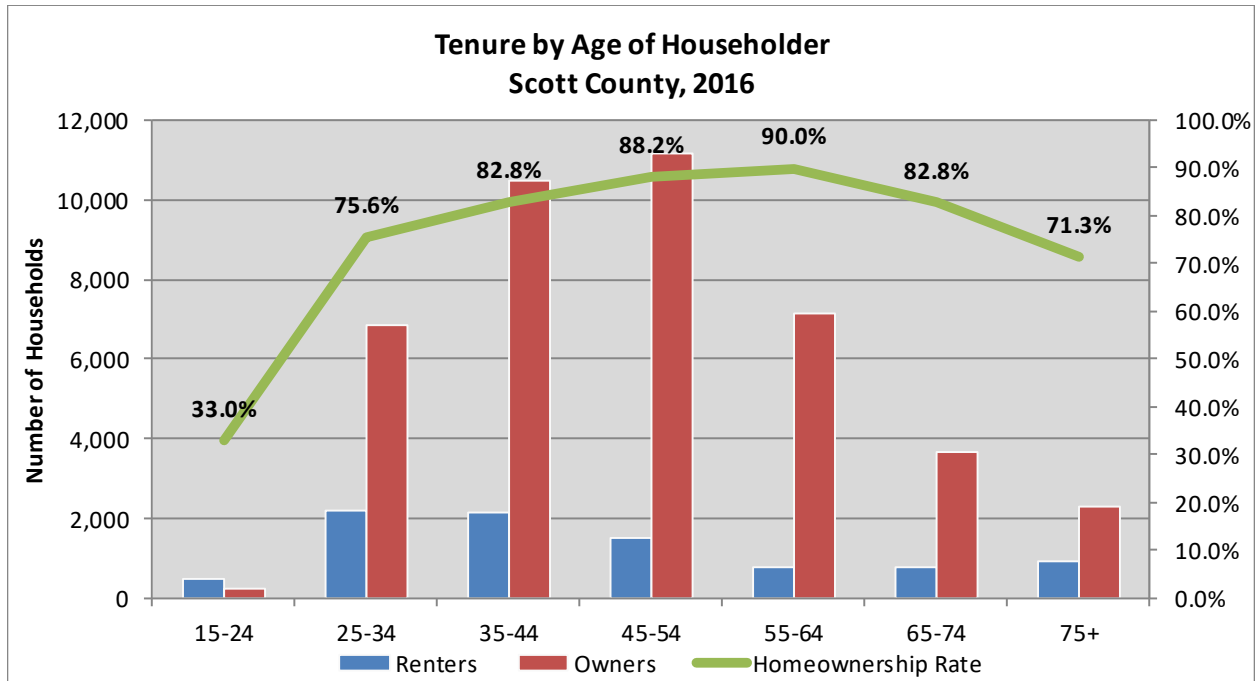
Table A-13 shows the number of owner and renter households in each of the communities and townships in 2010 and 2016. Table A-14 shows the projected number of owner and renter households by age of householder in 2020. Tables A-15 and A-16 show the projected number of owner and renter households by age of householder in 2030 and 2040, respectively.

- ▶ In 2010, 83.7% of all households in Scott County owned their housing. By 2016, that percentage had decreased to 82.5%.





- ▶ As households progress through their life cycle, housing needs change. The chart on the following page shows that the proportion of renter households decreases as households age out of their young-adult years. However, the proportion of renter households starts to reverse again by the time households reach age 65. At that time, rental housing may become a more desirable option than homeownership, reducing the responsibility of maintenance and financial commitment or there may be an increase in association-maintained ownership housing.
- ▶ While economic and lifestyle trends are anticipated to decrease homeownership rates at least to 2020, demographic trends are anticipated to start to place some upward pressure again on homeownership rates as a portion of Millennials may purchase homes and start families. Homeownership rates in Scott County are forecast to decline slightly during each successive decade, 2020s to 2040s.



► Table A-13 shows that renter growth in Scott County from 2010 to 2016 was concentrated in the Jordan, Prior Lake and Shakopee submarkets. These communities have higher proportions of renter households because of current higher proportions of multifamily housing as compared to their ownership housing units.

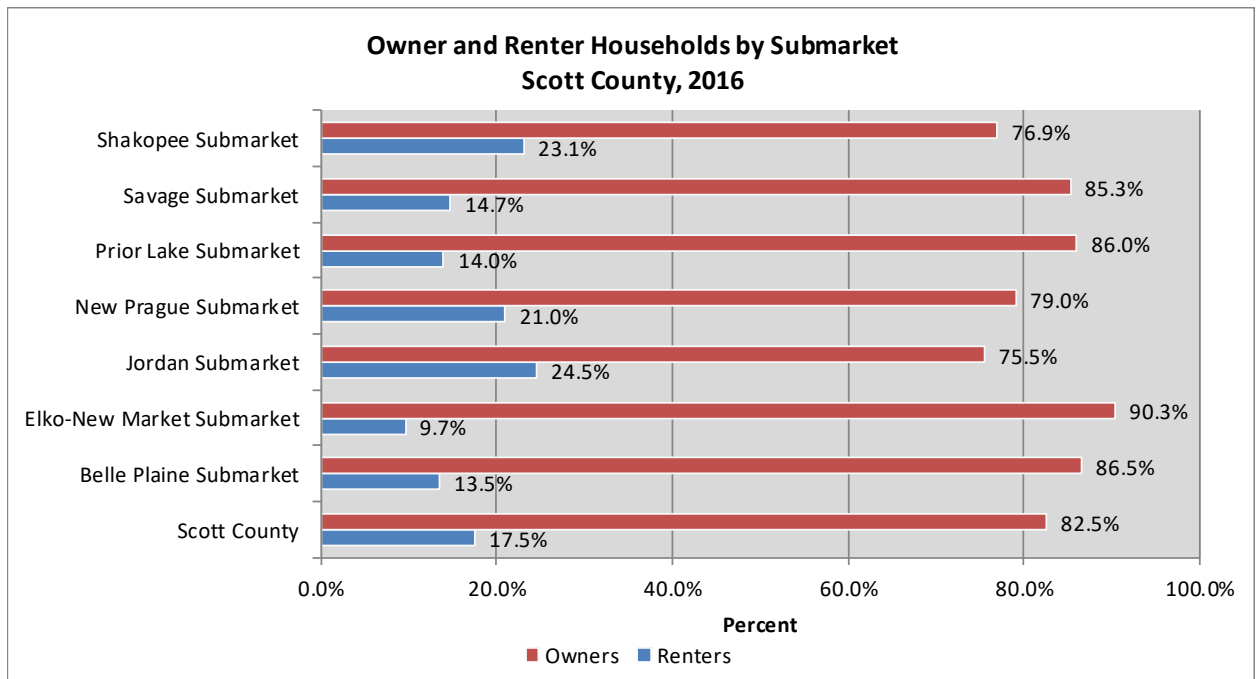
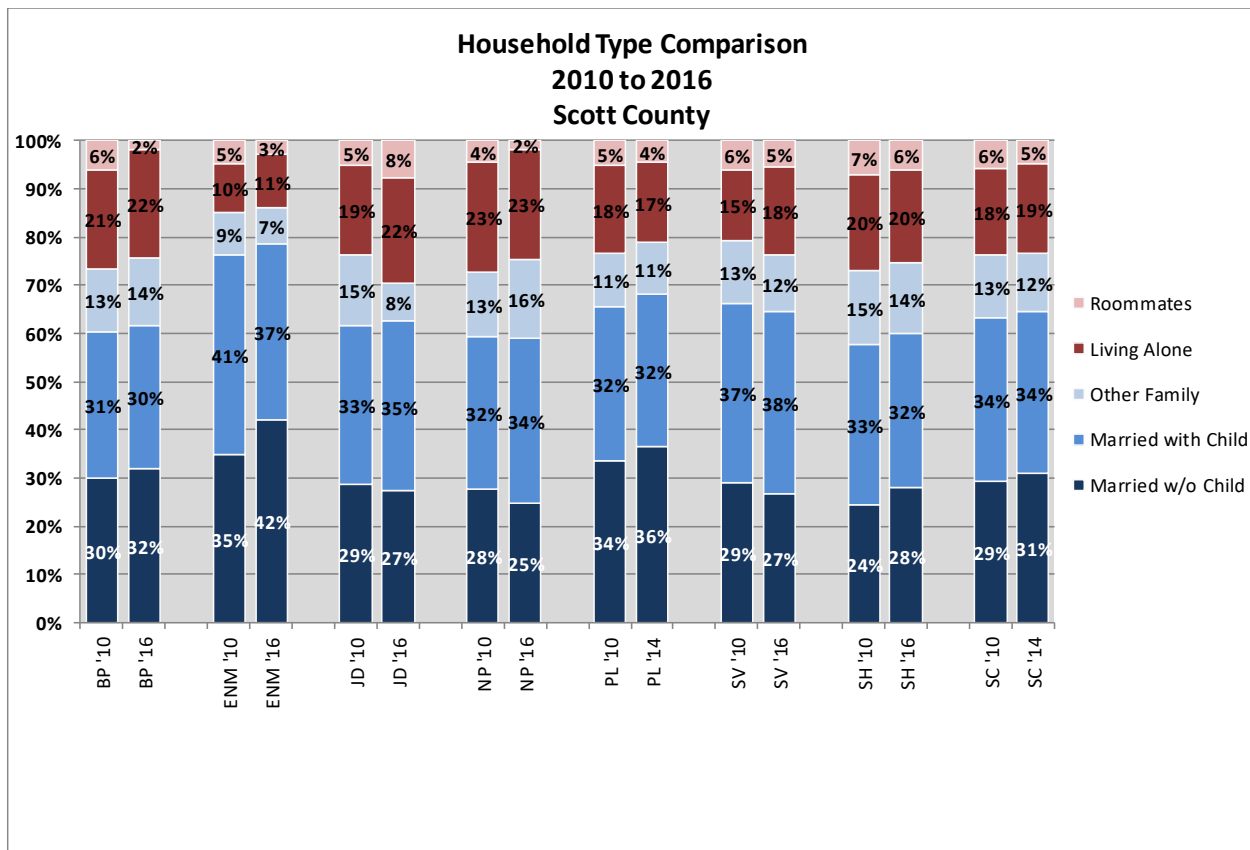


Table A-17: Household Type

Table A-17 shows a breakdown of the type of households present in Scott County for 2000 and 2016. This data is useful in assessing housing demand since the household composition often dictates the type of housing needed and preferred.

- ▶ Between 2000 and 2010, the County experienced an increase in all types of households due to its strong growth. Between 2010 and 2016, married households increased, as did householders living alone. Married with Children households increased slightly from 29.9% to 30.9% while married without children households decreased slightly 34.0% to 33.6% of County households. Other family households declined from 13.0% in 2010 to 12.2% in 2016.
- ▶ Households living alone increased between 2010 and 2016 from 17.9% to 18.5% of County households, while roommate households decreased during this period from 5.8% to 4.8%.



- ▶ In 2016, 64.5% of Scott County’s households were married couples, compared to 48.9% of households in the Metro Area. This disparity is largely the result of suburban counties (Anoka, Scott, Carver, and Washington) having more than 55% of married couples compared to Hennepin and Ramsey Counties, at 44% and 41% respectively.

- ▶ The County's "Other" family households grew by 63% during the 2000s. Between 2010 and 2016, this cohort shrank by -13.5%. Other families include single-parents and unmarried couples with children. With only one income, many single-parent families are likely to need housing with price levels that are moderately lower than would be found at market rate new construction, rental and for-sale.

Table A-18: Employment Growth Trends

Since employment growth generally fuels household growth, employment trends are a reliable indicator of housing demand. Typically, households prefer to live near work for convenience. However, housing is often less expensive the greater the distance from the core of the Twin Cities, making commuting from outlying communities to work in larger employment centers attractive for households concerned about housing affordability.

Table A-18 shows the total number of jobs by community from 2000 projected to 2040. The data is from the Metropolitan Council and Minnesota Department of Employment and Economic Development.

- ▶ There was an estimated total of 41,534 jobs in Scott County in 2010, the majority of which were located in the following communities:
 - ▶ Shakopee - 18,831 jobs, 45.3% of the County total;
 - ▶ Prior Lake – 7,766 jobs, 18.7% of the County
 - ▶ Savage – 6,753 jobs, 16.3% of the County
- ▶ The number of jobs in Scott County is projected to grow by 8,900 jobs from 2015 through 2020 (19.5%). This rate of growth is higher than the Twin Cities Metro Area, which is projected to experience employment growth of 6.6% during the same period. Job creation will likely remain strong in the next few years making Scott County more appealing for housing, since people generally prefer living close to where they work.
- ▶ Scott County's employment is anticipated to increase by 12.9% between 2020 and 2030, and continue at a slightly slower rate between 2030 and 2040 (10.4%), according to projections from the Metropolitan Council. Between 2020 and 2030, the Twin Cities Metro Area is projected to increase employment by 6.8% and slow slightly to 6.3% between 2030 and 2040, roughly half the projected growth rate of Scott County.

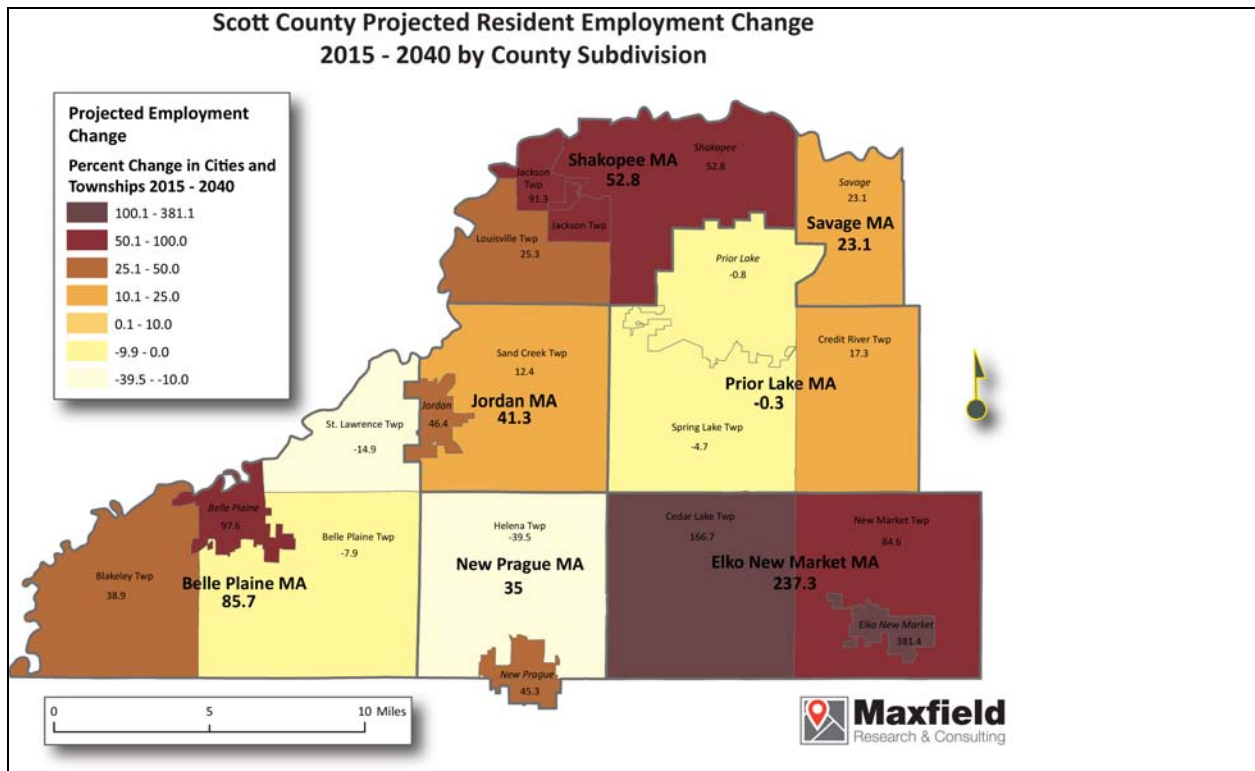
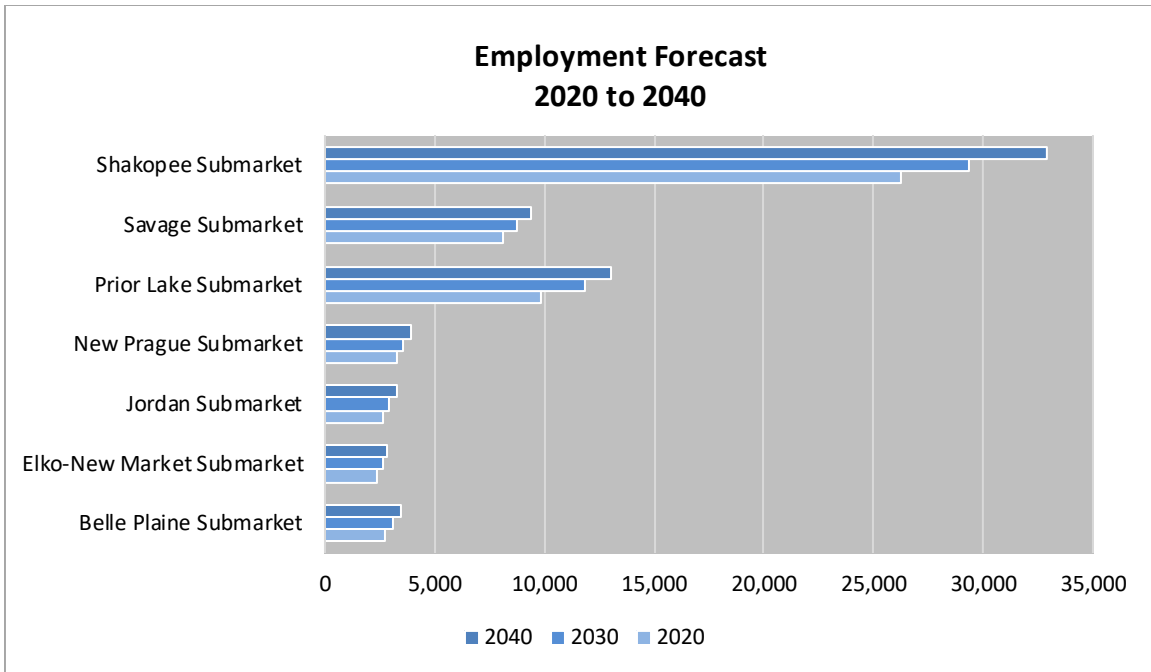


Table A-19 Covered Employment

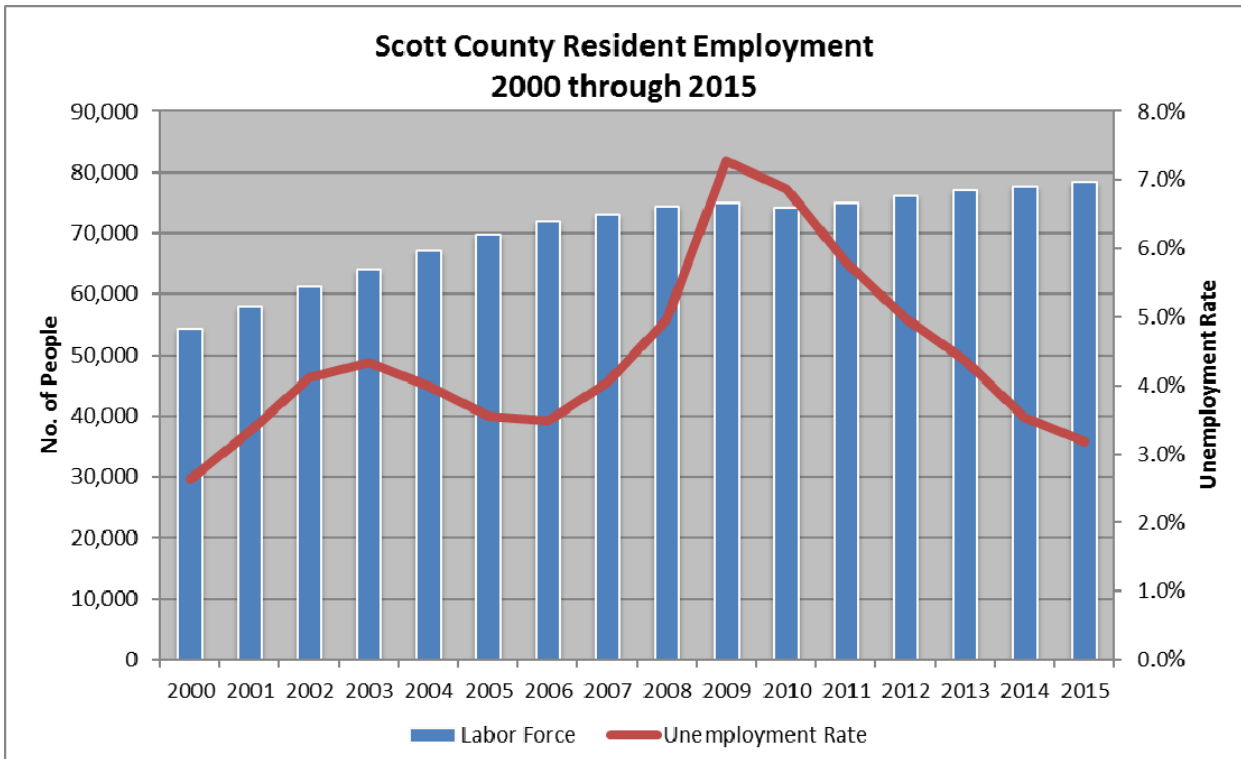
Table A-19 presents covered employment for Scott County from 2012 through 2015. Covered employment data is calculated as an annual average and *reveals the number of jobs in the County*, which are covered by unemployment insurance. Most farm jobs, self-employed people, and some other types of jobs are not covered by unemployment insurance and are not included in the table. The data comes from the Minnesota Department of Employment and Economic Development Department.

- ▶ Scott County gained 3,430 jobs between 2012 and 2015 or an increase of 8.2%. The Trade, Transportation, and Utilities sector gained the greatest amount of jobs (1,030 jobs or 13.6%), followed closely by Manufacturing with an increase of 1,014 jobs or 21.2%. The Construction sector had the highest growth rate at 30.1% between 2012 and 2015.
- ▶ The average annual wage in the County increased by 9.1% between 2012 and 2015, to \$909 per week or \$47,268 (52 weeks). Although dependent on household size, most households with incomes at this level would not generally qualify for housing that is income-restricted unless they had a household comprised of four or more people. The maximum income for a four-person household under the LIHTC income limits is \$42,900 at a maximum of 50% of AMI and \$51,480 at a maximum of 60% of AMI. Most households with two people earning the average annual wage in Scott County would be able to afford to pay \$1,182 per month for housing costs or with an appropriate downpayment and good credit would be able to afford a home priced at \$165,438. With home prices increasing, two people earning a combined income at that level may be able to afford an older townhome or condominium unit in Scott County, but could not likely afford to purchase a new single-family home or a new townhome.

Table A-20 Resident Employment

Table A-20 presents resident employment data for Scott County from 2000 through 2015. Resident employment data is calculated as an annual average and reveals the work force and *number of employed people living in the County*. It is important to note that not all of these individuals necessarily work in the County.

- ▶ While Table A-19 shows that there were an estimated 45,144 jobs in Scott County in 2015, Table A-20 shows that there were 75,900 employed people in the County as of that same time period. This indicates that a large percentage of Scott County residents are commuting to jobs located outside of the County. This is further highlighted by worker commuting data shown in Table A-24.
- ▶ Between 2010 and 2015, the size of the labor force in Scott County increased by 4,236 people while total employment increased by 6,831 jobs. As a result, the unemployment rate fell from 6.7% in 2010 to 3.2% in 2015, a decline of more than half. The highest unemployment rate was 7.3% in 2009.



- ▶ Scott County has a larger labor force than in prerecession years and the unemployment rate is the lowest it has been since 2000. Additional job growth planned in northern Scott County due to new commercial and industrial development is likely to drive the unemployment rate even lower.

Table A-21 Commuting Patterns

Table A-21 shows estimated commuter patterns to and from Scott County based on data obtained from the 2014 American Community Survey (the most recent data available). The data shows the work destinations for people who live in the County, as well as where employees live who are employed in the County.

- ▶ There is a large out-migration of workers from Scott County. Only 24.4% of Scott County residents in 2014 also worked in Scott County. Of the 75.6% that commuted to jobs outside the County, most commuted to jobs in Hennepin County (40.6%) followed by Dakota County (15.1%).
- ▶ Slightly over half of the jobs in Scott County in 2014 were filled by people living outside of the County. Most of these people lived in Dakota County (14.6% of commuters to Scott County jobs), Hennepin County (14.4%) and Carver County (5.7%).

Table A-22: Major Employers

Table A-22 shows the major employers by Scott County municipality in 2015 based on data provided by ESRI, Reference USA, and Infogroup in addition to calls to major employers. The business inventory database is compiled from multiple sources; including directory resources from the yellow and white pages, annual reports, 10ks, SEC filings, government data, U.S. Postal Service, business trade directories, newspapers, etc. To ensure accurate information, phone telephone verifications are completed for each business in the database. The data is characterized based on the six-digit North American Industry Classification System (NAICS). The NAICS is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy.

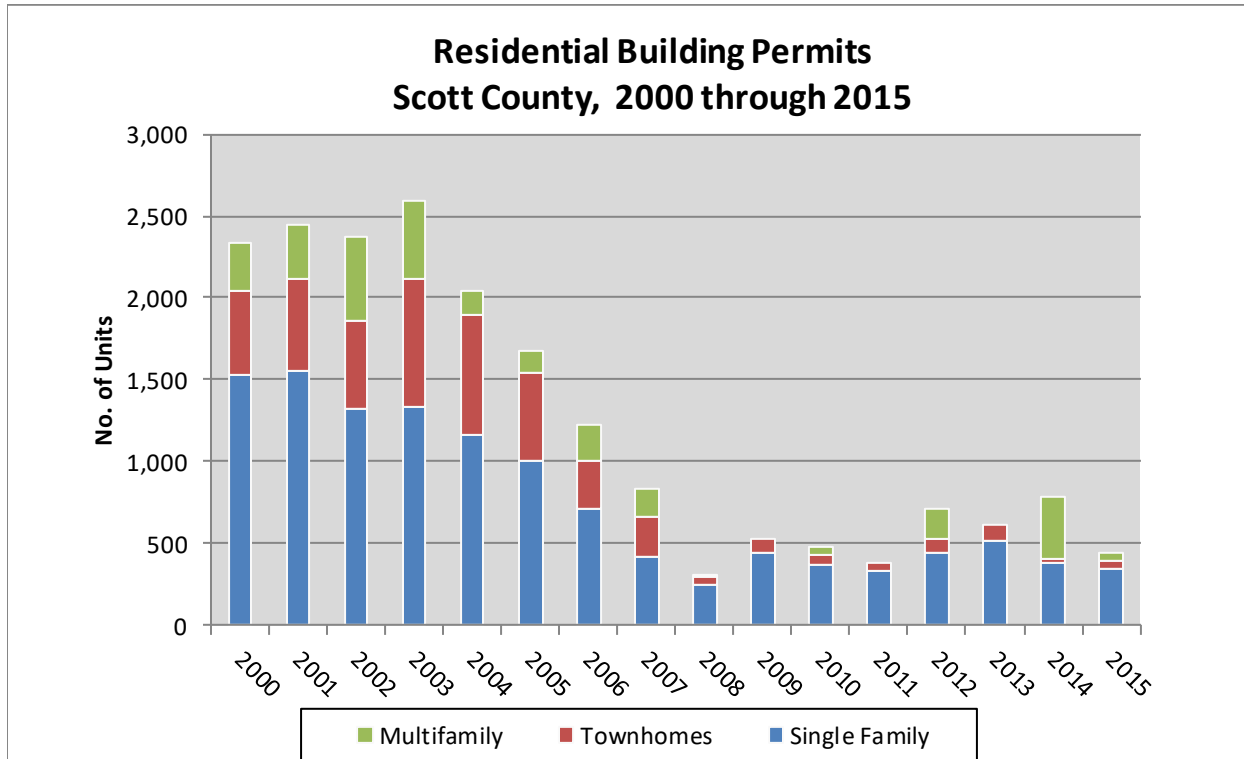
- ▶ The Shakopee Mdewakanton Sioux Community is one of the largest employers as they own and operate Mystic Lake Casino Hotel, Little Six Casino, Dakotah! Sport & Fitness, Playworks, Dakota Convenience Store, Dakota Meadows RV Park and Campgrounds, Dakota Meadows Storage Facility, and The Meadows at Mystic Lake Golf Club.
- ▶ The largest employer in the County was Mystic Lake Casino in Prior Lake with approximately 5,000 employees.
- ▶ Shakopee had the largest number of employers with 200 or more employees followed by Savage.
- ▶ Shakopee has several top employers including Valleyfair Amusement Park, Seagate Technology, Shutterfly, Allina Hospitals and Clinics, and soon to open Amazon. Valleyfair's employment base is predominantly seasonal. There are about 70 full-time, year-round employees and a little over 1,500 seasonal employees.
- ▶ Public school districts are a major employer in every city except Elko New Market. However, Elko New Market does not have its own school district, but rather is served by Lakeville and New Prague Public School Districts.

Table A-23: Residential Construction Trends

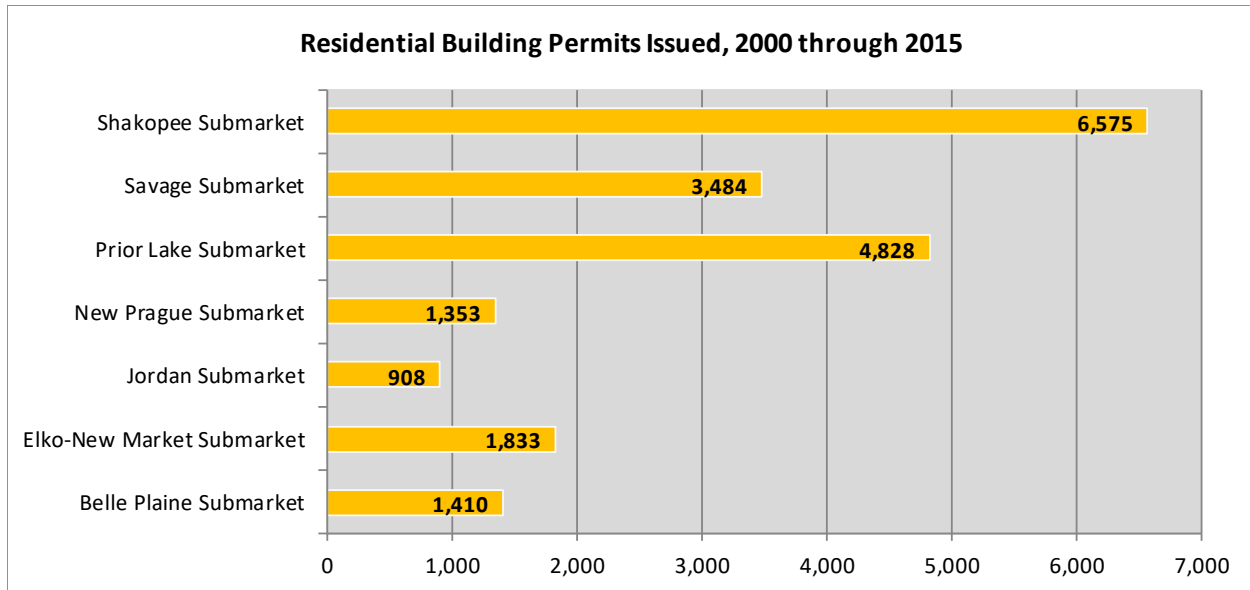
Data on the number of housing units constructed through building permits issued for new residential construction were obtained from the Metropolitan Council, city planning staffs in Scott County and the City of New Prague.

- ▶ Permits were issued in Scott County for the construction of 19,400 new residential units from 2000 through 2015, for an average of 1,300 new units annually.

- ▶ Building permit activity was robust in the first half of the decade, the peak housing development years. Between 2000 and 2006, the County averaged 2,100 building permits annually. Activity has been recovering gradually since 2008, but is not yet to pre-Recession levels.



- ▶ As the chart on the following page shows, Shakopee led the county in new housing construction, issuing nearly 6,600 building permits between from 2000 through 2015, or 33% of the county total.
- ▶ Single-family homes have been the predominant new housing type (61% of all permits). For-sale townhomes accounted for 24% of new permits, while multifamily units accounted for 15% of new permits. Multifamily units include general-occupancy rental, age-restricted housing, and ownership units with five or more units in the building.

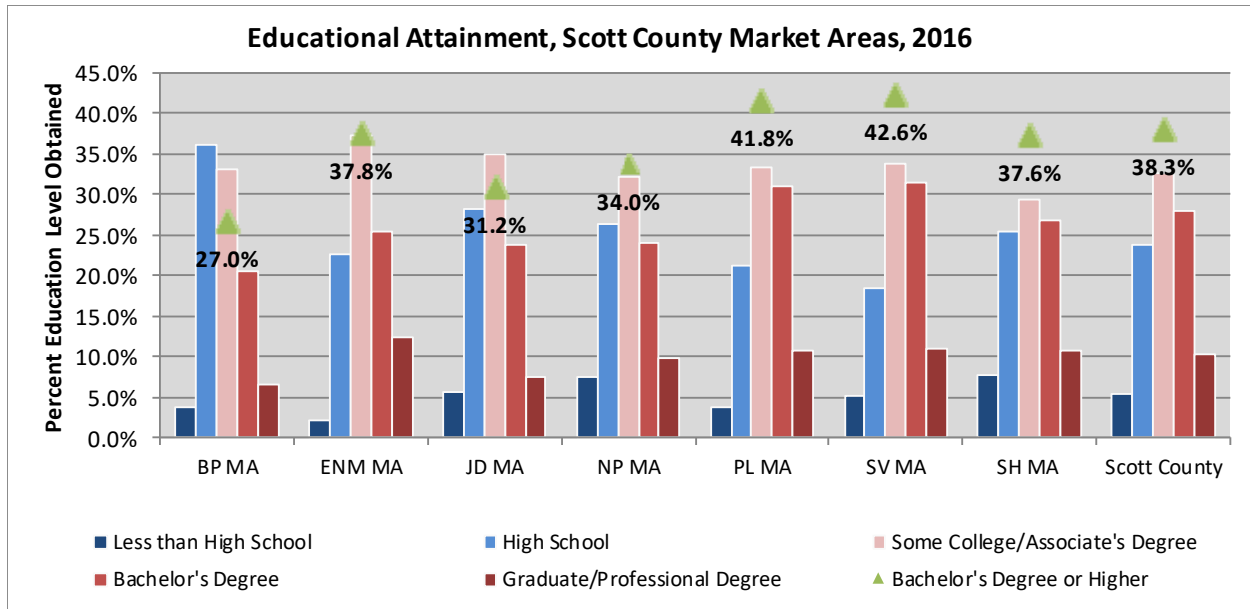


A-24: Race/Ethnicity

Table A-24 shows a breakdown by submarket of race/ethnicity for Scott County. The table shows that people of color in most of the submarkets in Scott County comprise small proportions of the total population in the County. As with most Metro Area jurisdictions, the proportion of people with color is increasing with a higher proportion of people that identify as two races or potentially more than two races. Shakopee and Savage have the highest proportions of the non-White population, at 17% for Savage and 23% for Shakopee. Proportions among the other submarkets in Scott County are less than 10%. Between 2010 and 2016, the proportion of the population that is non-White is estimated to have decreased slightly during this period, rather than increased. This is counter to the general trend in the Twin Cities Metro Area which has experienced increases in the proportion of people of color.

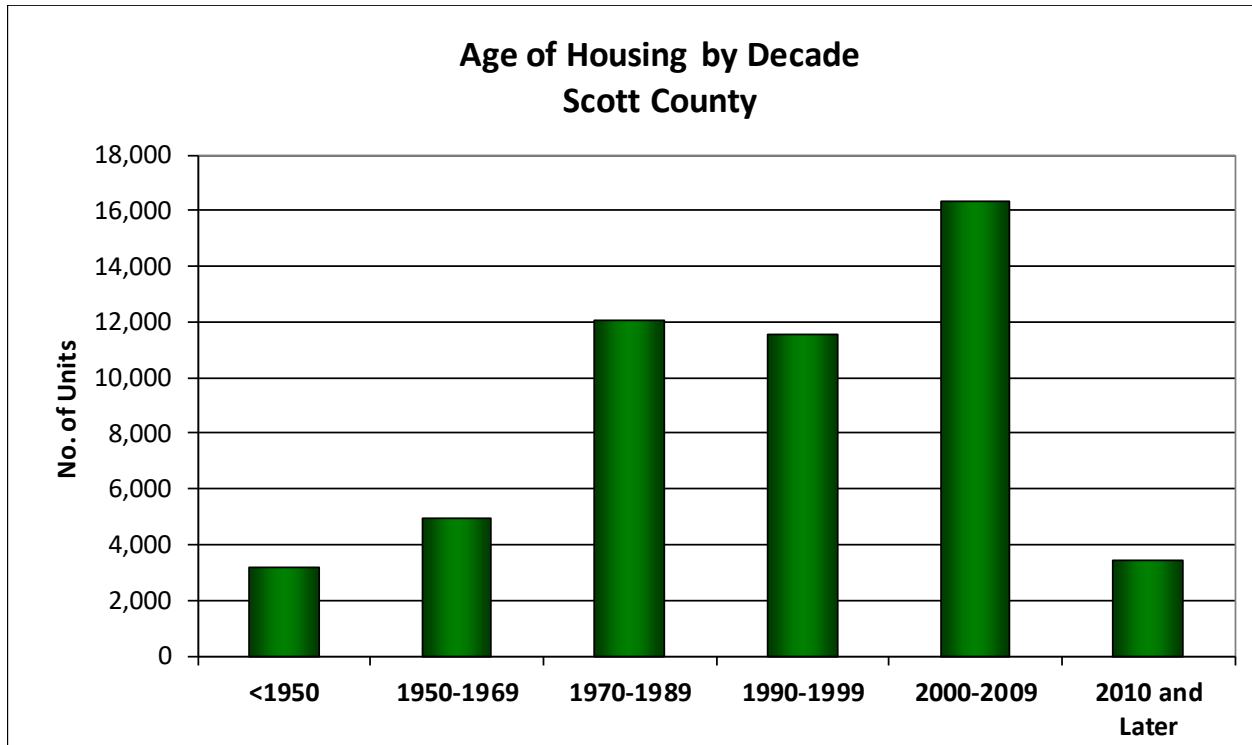
A-25: Educational Attainment

Table A-25 shows the estimated educational attainment by submarket for Scott County as of 2016. In Scott County, 32.6% of the population has received some college education or obtained an Associate’s degree. In addition, 28.1% of residents have a Bachelor’s degree or and 10% have a Graduate or Professional Degree. These percentages compare to 30.4%, 27.3% and 14.0% in the Twin Cities Metro Area.



A-26: Age of Housing Stock

Table A-26 shows the age of the housing stock in each of the Scott County communities. Data has been updated to show housing development through 2015. Data was compiled from the US Census, American Community Survey and residential construction data from the Metropolitan Council. A substantial amount of new housing was constructed in the County from 2000 to 2009, reflecting the rapid growth in the area during that time period. From 2010 on, one can see that the housing market slowdown significantly affected residential development in the County. Housing starts from 2010 to 2015 represent only 4% of the County’s housing stock. Most recently, housing production is again on the rise, with permits increasing for single-family and owned multifamily. In some of the northern tier communities, the number of available lots for residential development is down and platting of new lots will be required in the short-term to keep up with demand.



DEMOGRAPHIC ANALYSIS TABLES

	Population						Change							
	Census		Estimate	Forecast			2000 - 2010		2010 - 2020		2020 - 2030		2030 - 2040	
	2000	2010	2015	2020	2030	2040	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
City of Belle Plaine	3,789	6,661	6,742	7,800	10,100	12,600	2,872	75.8%	1,139	17.1%	2,300	29.5%	2,500	24.8%
Belle Plaine Township	806	878	939	860	820	800	72	8.9%	-18	-2.1%	-40	-4.7%	-20	-2.4%
Blakeley Township	496	418	422	400	390	390	-78	-15.7%	-18	-4.3%	-10	-2.5%	0	0.0%
Belle Plaine Submarket	5,091	7,957	8,103	9,060	11,310	13,790	2,866	56.3%	1,103	13.9%	2,250	24.8%	2,480	21.9%
Elko New Market City	804	4,110	4,555	6,100	8,600	11,900	3,306	411.2%	1,990	48.4%	2,500	41.0%	3,300	38.4%
New Market Township	3,057	3,440	3,433	3,420	3,340	3,340	383	12.5%	-20	-0.6%	-80	-2.3%	0	0.0%
Cedar Lake Township	2,197	2,779	3,008	3,070	3,350	3,610	582	26.5%	291	10.5%	280	9.1%	260	7.8%
Elko-New Market Submarket	6,058	10,329	10,996	12,590	15,290	18,850	4,271	70.5%	2,261	21.9%	2,700	21.4%	3,560	23.3%
Jordan City	3,833	5,470	6,150	6,900	8,300	9,900	1,637	42.7%	1,430	26.1%	1,400	20.3%	1,600	19.3%
St. Lawrence Township	472	483	511	550	670	800	11	2.3%	67	13.9%	120	21.8%	130	19.4%
Sand Creek Township	1,551	1,521	1,596	1,440	1,390	1,360	-30	-1.9%	-81	-5.3%	-50	-3.5%	-30	-2.2%
Jordan Submarket	5,856	7,474	8,257	8,890	10,360	12,060	1,618	27.6%	1,416	18.9%	1,470	16.5%	1,700	16.4%
New Prague City*	4,559	7,321	7,508	9,760	11,900	13,990	2,762	60.6%	2,439	33.3%	2,140	21.9%	2,090	17.6%
Helena Township	1,440	1,648	1,067	1,570	1,710	1,690	208	14.4%	-78	-4.7%	140	8.9%	-20	-1.2%
New Prague Submarket	5,999	8,969	8,575	11,330	13,610	15,680	2,970	49.5%	2,361	26.3%	2,280	20.1%	2,070	15.2%
Prior Lake City	15,917	22,796	25,049	27,500	32,500	37,600	6,879	43.2%	4,704	20.6%	5,000	18.2%	5,100	15.7%
Spring Lake Township	3,681	3,631	3,609	3,790	4,130	4,180	-50	-1.4%	159	4.4%	340	9.0%	50	1.2%
Credit River Township	3,895	5,096	5,475	5,200	5,500	5,600	1,201	30.8%	104	2.0%	300	5.8%	100	1.8%
Prior Lake Submarket	23,493	31,523	34,133	36,490	42,130	47,380	8,030	34.2%	4,967	15.8%	5,640	15.5%	5,250	12.5%
Savage City	21,115	26,911	30,024	33,400	37,400	41,100	5,796	27.4%	6,489	24.1%	4,000	12.0%	3,700	9.9%
Savage Submarket	21,115	26,911	30,024	33,400	37,400	41,100	5,796	27.4%	6,489	24.1%	4,000	12.0%	3,700	9.9%
Shakopee City	20,568	37,076	40,524	43,000	48,100	53,100	16,508	80.3%	5,924	16.0%	5,100	11.9%	5,000	10.4%
Jackson Township	1,361	1,464	1,518	1,490	1,440	1,420	103	7.6%	26	1.8%	-50	-3.4%	-20	-1.4%
Louisville Township	1,359	1,266	1,379	1,270	1,270	1,280	-93	-6.8%	4	0.3%	0	0.0%	10	0.8%
Shakopee Submarket	23,288	39,806	43,421	45,651	50,810	55,800	16,518	70.9%	5,845	14.7%	5,159	11.3%	4,990	9.8%
Scott County	89,498	129,928	140,898	153,770	181,210	209,970	40,430	45.2%	23,842	18.4%	27,440	17.8%	28,760	15.9%
Twin Cities Metro	2,642,062	2,849,567	3,005,419	3,127,660	3,388,950	3,652,060	207,505	7.9%	278,093	9.8%	261,290	8.4%	263,110	7.8%

*New Prague City is partly located in Le Sueur County
 ** Totals for each submarket do not add to Scott County totals as a portion of New Prague is included in Le Sueur County; allocations to SMSM are included in Scott County Totals, but are excluded from Prior Lake and Shakopee.
 Sources: Esri, Metropolitan Council, Maxfield Research and Consulting, LLC

TABLE A-2
HOUSEHOLD GROWTH TRENDS, ESTIMATES, AND FORECASTS
SCOTT COUNTY
2000 TO 2040

	Households						Change							
	Census		Estimate	Forecast			2000 - 2010		2010 - 2020		2020 - 2030		2030 - 2040	
	2000	2010	2015	2020	2030	2040	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
City of Belle Plaine	1,396	2,362	2,396	2,900	3,860	4,900	966	69.2%	538	22.8%	960	33.1%	1,040	26.9%
Belle Plaine Township	266	310	323	320	320	320	44	16.5%	10	3.2%	0	0.0%	0	0.0%
Blakeley Township	166	165	168	170	170	170	-1	-0.6%	5	3.0%	0	0.0%	0	0.0%
Belle Plaine Submarket	1,828	2,837	2,837	3,390	4,350	5,390	1,009	55.2%	553	19.5%	960	28.3%	1,040	23.9%
Elko New Market City	286	1,259	1,399	2,000	3,030	4,400	973	340.2%	741	58.9%	1,030	51.5%	1,370	45.2%
New Market Township	956	1,146	1,183	1,200	1,250	1,200	190	19.9%	54	4.7%	50	4.2%	-50	-4.0%
Cedar Lake Township	719	939	975	1,100	1,200	1,400	220	30.6%	161	17.1%	100	9.1%	200	16.7%
Elko-New Market Submarket	1,961	3,344	3,557	4,300	5,480	7,000	1,383	70.5%	956	28.6%	1,180	27.4%	1,520	27.7%
Jordan City	1,349	1,871	2,099	2,500	3,160	3,900	522	38.7%	629	33.6%	660	26.4%	740	23.4%
St. Lawrence Township	144	161	167	200	260	320	17	11.8%	39	24.2%	60	30.0%	60	23.1%
Sand Creek Township	478	554	563	560	560	560	76	15.9%	6	1.1%	0	0.0%	0	0.0%
Jordan Submarket	1,971	2,586	2,829	3,260	3,980	4,780	615	31.2%	674	26.1%	720	22.1%	800	20.1%
New Prague City*	1,694	2,711	2,784	3,630	4,440	5,280	1,017	60.0%	919	33.9%	810	22.3%	840	18.9%
Helena Township	450	548	581	619	670	700	98	21.8%	71	13.0%	51	8.2%	30	4.5%
New Prague Submarket	2,144	3,259	3,365	4,249	5,110	5,980	1,115	52.0%	990	30.4%	861	20.3%	870	17.0%
Prior Lake City	5,645	8,447	9,180	10,500	12,600	14,700	2,802	49.6%	2,053	24.3%	2,100	20.0%	2,100	16.7%
Spring Lake Township	1,217	1,267	1,257	1,400	1,560	2,100	50	4.1%	133	10.5%	160	11.4%	540	34.6%
Credit River Township	1,242	1,662	1,763	1,800	1,960	1,600	420	33.8%	138	8.3%	160	8.9%	-360	-18.4%
Prior Lake Submarket	8,104	11,376	12,200	13,700	16,120	18,400	3,272	40.4%	2,324	20.4%	2,420	17.7%	2,280	14.1%
Savage City	6,807	9,116	10,069	11,600	13,000	14,300	2,309	33.9%	2,484	27.2%	1,400	12.1%	1,300	10.0%
Savage Submarket	6,807	9,116	9,866	11,600	13,000	14,300	2,309	33.9%	2,484	27.2%	1,400	12.1%	1,300	10.0%
Shakopee City	7,540	12,772	13,573	15,000	16,900	18,800	5,232	69.4%	2,228	17.4%	1,900	12.7%	1,900	11.2%
Jackson Township	461	486	499	500	510	510	25	5.4%	14	2.9%	10	2.0%	0	0.0%
Louisville Township	410	425	450	440	450	450	15	3.7%	15	3.5%	10	2.3%	0	0.0%
Shakopee Submarket	8,411	13,683	14,522	15,940	17,860	19,760	5,272	62.7%	2,257	16.5%	1,920	12.0%	1,900	10.6%
Scott County**	30,692	45,108	48,318	55,200	66,030	77,230	14,416	47.0%	10,092	22.4%	10,830	19.6%	11,200	17.0%
Twin Cities Metro	1,021,456	1,117,749	1,176,655	1,256,580	1,378,470	1,491,780	96,293	9.4%	138,831	12.4%	121,890	9.7%	113,310	8.2%

*New Prague City is partly located in Le Sueur County

** Totals for each submarket do not add to Scott County totals as a portion of New Prague is included in Le Sueur County; allocations to SMSC are included in Scott County totals, but excluded from Shakopee and Prior Lake cities.

Sources: Esri, Metropolitan Council, Maxfield Research and Consulting, LLC

**TABLE A-3
POPULATION AGE DISTRIBUTION
SCOTT COUNTY CITIES
2000-2040**

	U.S. Census		Estimate	Forecast			Change 2000-2010		Change 2010-2020		Change 2020-2030		Change 2030-2040	
	2000	2010	2015	2020	2030	2040	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
Belle Plaine Submarket														
Under 18	1,608	2,444	2,523	2,844	2,755	3,217	836	52.0%	400	16.4%	-89	-3.1%	462	16.8%
18 to 24	398	522	635	720	782	727	124	31.2%	198	37.9%	62	8.6%	-55	-7.0%
25 to 34	739	1,366	1,108	1,180	1,522	1,512	627	84.8%	-186	-13.7%	343	29.1%	-10	-0.7%
35 to 44	985	1,285	1,452	1,559	1,306	1,867	300	30.5%	274	21.4%	-254	-16.3%	561	43.0%
45 to 54	622	1,196	1,166	1,200	1,321	1,280	574	92.3%	4	0.3%	122	10.2%	-41	-3.2%
55 to 64	432	677	861	1,004	1,504	1,444	245	56.7%	327	48.2%	501	49.9%	-60	-4.1%
65 to 74	365	456	494	572	1,307	1,664	91	24.9%	116	25.4%	735	128.6%	357	21.5%
75 plus	414	494	517	533	1,483	2,878	80	19.3%	39	7.8%	950	178.3%	1,395	48.5%
Total	5,563	8,440	8,756	9,610	11,980	14,590	2,877	51.7%	1,170	13.9%	2,370	24.7%	2,610	21.8%
Elko-New Market MA														
Under 18	1,954	3,316	3,561	3,995	3,938	4,873	1,362	69.7%	679	20.5%	-57	-1.4%	935	23.7%
18 to 24	322	572	696	720	795	784	250	77.6%	148	25.8%	76	10.5%	-11	-1.4%
25 to 34	743	1,137	993	1,231	1,617	1,702	394	53.0%	94	8.3%	386	31.3%	85	5.3%
35 to 44	1,338	1,811	1,917	2,101	1,790	2,712	473	35.4%	290	16.0%	-311	-14.8%	922	51.5%
45 to 54	905	1,848	1,947	1,993	2,234	2,294	943	104.2%	145	7.9%	241	12.1%	60	2.6%
55 to 64	487	996	1,211	1,453	2,215	2,255	509	104.5%	457	45.9%	763	52.5%	39	1.7%
65 to 74	207	459	621	804	1,869	2,522	252	121.7%	345	75.1%	1,066	132.6%	653	25.9%
75 plus	102	190	231	293	831	1,708	88	86.3%	103	54.3%	537	183.2%	878	51.4%
Total	6,058	10,329	11,177	12,590	15,290	18,850	4,271	70.5%	2,261	21.9%	2,700	21.4%	3,560	23.3%
Jordan MA														
Under 18	1,709	2,240	2,367	2,610	2,427	2,805	531	31.1%	370	16.5%	-183	-7.0%	378	15.6%
18 to 24	479	429	569	603	629	579	-50	-10.4%	174	40.6%	26	4.3%	-50	-7.9%
25 to 34	824	975	852	946	1,173	1,153	151	18.3%	-29	-2.9%	226	23.9%	-20	-1.7%
35 to 44	962	1,123	1,208	1,336	1,074	1,520	161	16.7%	213	19.0%	-262	-19.6%	446	41.5%
45 to 54	607	1,056	1,108	1,138	1,203	1,154	449	74.0%	82	7.7%	66	5.8%	-49	-4.3%
55 to 64	371	618	798	900	1,295	1,231	247	66.6%	282	45.7%	395	43.9%	-64	-5.2%
65 to 74	215	322	436	559	1,226	1,545	107	49.8%	237	73.5%	667	119.4%	319	20.7%
75 plus	217	228	207	248	662	1,272	11	5.1%	20	8.6%	414	167.2%	610	47.9%
Total	5,384	6,991	7,545	8,340	9,690	11,260	1,607	29.8%	1,349	19.3%	1,350	16.2%	1,570	16.2%
New Prague MA														
Under 18	1,894	2,597	2,523	2,845	2,417	2,496	703	37.1%	248	9.5%	-428	-15.1%	79	3.3%
18 to 24	401	555	635	720	686	564	154	38.3%	165	29.8%	-34	-4.7%	-122	-17.7%
25 to 34	725	1,452	1,108	1,180	1,336	1,173	727	100.2%	-272	-18.7%	156	13.2%	-162	-12.1%
35 to 44	1,003	1,366	1,452	1,560	1,146	1,448	363	36.1%	194	14.2%	-414	-26.6%	303	26.4%
45 to 54	674	1,271	1,166	1,200	1,159	993	597	88.6%	-71	-5.6%	-41	-3.4%	-166	-16.7%
55 to 64	417	719	861	1,004	1,320	1,121	302	72.5%	285	39.6%	316	31.4%	-199	-17.7%
65 to 74	362	485	494	572	1,146	1,291	123	33.9%	87	18.0%	574	100.4%	145	11.2%
75 plus	523	525	517	533	1,301	2,233	2	0.4%	8	1.5%	768	144.1%	932	41.7%
Total	5,999	8,969	8,756	9,614	10,510	11,320	2,970	49.5%	645	7.2%	896	9.3%	810	7.7%

Continued

TABLE A-3 (Continued)														
POPULATION AGE DISTRIBUTION														
SCOTT COUNTY CITIES														
2000-2040														
	U.S. Census		Estimate	Forecast			Change 2000-2010		Change 2010-2020		Change 2020-2030		Change 2030-2040	
	2000	2010	2015	2020	2030	2040	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
Prior Lake MA														
Under 18	8,126	8,978	8,921	9,044	8,041	9,134	852	10.5%	66	0.7%	-1,003	-11.1%	1,094	13.6%
18 to 24	1,073	1,917	2,537	2,567	2,560	2,317	844	78.7%	650	33.9%	-7	-0.3%	-243	-9.5%
25 to 34	4,609	3,202	3,505	4,160	4,929	4,764	-1,407	-30.5%	958	29.9%	768	18.5%	-165	-3.4%
35 to 44	5,782	5,155	4,513	4,768	3,665	5,098	-627	-10.8%	-387	-7.5%	-1,103	-23.1%	1,433	39.1%
45 to 54	2,341	5,707	5,978	5,448	5,508	5,192	3,366	143.8%	-259	-4.5%	61	1.1%	-316	-6.1%
55 to 64	935	3,739	4,598	5,488	7,550	7,054	2,804	299.9%	1,749	46.8%	2,062	37.6%	-496	-7.0%
65 to 74	428	1,820	2,614	3,355	7,039	8,720	1,392	324.8%	1,535	84.4%	3,684	109.8%	1,681	19.3%
75 plus	199	1,005	1,204	1,659	4,238	8,001	806	405.1%	654	65.0%	2,579	155.5%	3,764	47.0%
Total	23,493	31,523	33,870	36,490	43,530	50,280	8,030	34.2%	4,967	15.8%	7,040	19.3%	6,750	15.5%
Savage MA														
Under 18	7,521	8,468	8,356	9,199	8,210	9,052	947	12.6%	731	8.6%	-988	-10.7%	842	10.3%
18 to 24	949	1,650	2,320	2,409	2,412	2,118	701	73.9%	759	46.0%	2	0.1%	-293	-12.2%
25 to 34	4,077	3,498	3,588	4,300	5,115	4,797	-579	-14.2%	802	22.9%	814	18.9%	-317	-6.2%
35 to 44	5,115	4,803	4,488	5,563	4,293	5,795	-312	-6.1%	760	15.8%	-1,271	-22.8%	1,502	35.0%
45 to 54	2,071	4,740	4,815	4,663	4,733	4,330	2,669	128.9%	-77	-1.6%	70	1.5%	-403	-9.3%
55 to 64	827	2,272	3,199	4,285	5,918	5,366	1,445	174.7%	2,013	88.6%	1,633	38.1%	-552	-10.3%
65 to 74	379	1,010	1,425	2,013	4,238	5,096	631	166.5%	1,003	99.3%	2,226	110.6%	857	16.8%
75 plus	176	470	610	967	2,481	4,546	294	167.0%	497	105.8%	1,514	156.5%	2,065	45.4%
Total	21,115	26,911	28,801	33,400	37,400	41,100	5,796	27.4%	6,489	24.1%	4,000	12.0%	3,700	9.9%
Shakopee MA														
Under 18	6,401	12,005	13,116	14,321	14,244	16,427	5,604	87.6%	2,316	19.3%	-77	-0.5%	2,183	15.3%
18 to 24	2,072	2,675	3,112	3,272	3,650	3,353	603	29.1%	597	22.3%	378	11.5%	-297	-8.1%
25 to 34	4,943	7,195	6,044	5,822	7,716	7,570	2,252	45.5%	-1,373	-19.1%	1,894	32.5%	-146	-1.9%
35 to 44	4,084	7,247	7,785	8,413	7,234	10,214	3,163	77.4%	1,166	16.1%	-1,179	-14.0%	2,980	41.2%
45 to 54	2,548	5,027	5,797	6,068	6,864	6,568	2,479	97.3%	1,041	20.7%	796	13.1%	-296	-4.5%
55 to 64	1,523	2,893	3,502	3,929	6,046	5,735	1,370	90.0%	1,036	35.8%	2,117	53.9%	-312	-5.4%
65 to 74	928	1,594	1,947	2,306	5,412	6,806	666	71.7%	712	44.7%	3,106	134.7%	1,394	20.5%
75 plus	789	1,170	1,315	1,520	4,344	8,327	381	48.3%	350	29.9%	2,824	185.8%	3,983	47.8%
Total	23,288	39,806	42,618	45,651	55,510	65,000	16,518	70.9%	5,845	14.7%	9,859	21.6%	9,490	17.1%
Scott County														
Under 18	27,964	39,228	40,529	44,145	40,955	46,829	11,264	40.3%	4,917	12.5%	-3,190	-7.2%	5,873	14.3%
18 to 24	5,970	8,180	10,395	10,892	11,333	10,323	2,210	37.0%	2,712	33.2%	441	4.0%	-1,010	-8.9%
25 to 34	14,962	18,064	16,833	18,670	23,079	22,451	3,102	20.7%	606	3.4%	4,410	23.6%	-629	-2.7%
35 to 44	18,437	22,197	22,082	24,733	19,836	27,769	3,760	20.4%	2,536	11.4%	-4,897	-19.8%	7,933	40.0%
45 to 54	10,760	20,521	21,667	21,414	22,593	21,435	9,761	90.7%	893	4.4%	1,179	5.5%	-1,159	-5.4%
55 to 64	5,861	11,722	14,893	18,006	25,846	24,305	5,861	100.0%	6,284	53.6%	7,840	43.5%	-1,541	-6.3%
65 to 74	3,076	5,969	7,864	10,158	22,236	27,725	2,893	94.1%	4,189	70.2%	12,077	118.9%	5,489	19.8%
75 plus	2,468	4,047	4,534	5,751	15,330	29,133	1,579	64.0%	1,704	42.1%	9,580	166.6%	13,803	47.4%
Total	89,498	129,928	138,797	153,770	181,210	209,970	40,430	45.2%	23,842	18.4%	27,440	17.8%	28,760	15.9%
*Minnesota Demographer estimates are only available for the county as a whole, Submarket sums are based on proportions of age cohorts in earlier decades.														
Sources: U.S. Census; ESRI; Metropolitan Council; Maxfield Research & Consulting, LLC														

TABLE A-4
HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER
SCOTT COUNTY
2015 & 2020

	Age of Householder							
	Total	<25	25-34	35-44	45-54	55-64	65 -74	75+
2015								
Less than \$15,000	1,718	100	249	206	284	341	242	297
\$15,000 to \$24,999	1,957	133	266	285	264	334	311	366
\$25,000 to \$34,999	2,646	145	453	403	424	457	377	387
\$35,000 to \$49,999	4,305	200	902	698	724	634	513	634
\$50,000 to \$74,999	8,374	256	1,659	1,549	1,625	1,376	1,289	621
\$75,000 to \$99,999	8,413	177	1,549	1,883	2,141	1,496	865	303
\$100,000 or more	22,487	144	2,610	7,013	7,028	4,068	1,297	326
Total	49,900	1,155	7,687	12,036	12,489	8,705	4,894	2,933
Median Income	\$91,020	\$50,000	\$78,740	\$107,854	\$107,054	\$93,975	\$67,373	\$43,513
<i>Twin Cities Metro</i>	<i>\$67,795</i>	<i>\$34,820</i>	<i>\$58,146</i>	<i>\$81,972</i>	<i>\$88,167</i>	<i>\$80,649</i>	<i>\$58,179</i>	<i>\$37,464</i>
2020								
Less than \$15,000	1,591	113	224	176	203	296	239	340
\$15,000 to \$24,999	1,453	114	198	197	154	220	260	311
\$25,000 to \$34,999	2,126	131	354	298	262	347	359	375
\$35,000 to \$49,999	3,895	198	799	591	505	579	533	691
\$50,000 to \$74,999	8,349	309	1,621	1,444	1,301	1,358	1,474	843
\$75,000 to \$99,999	9,425	239	1,798	1,991	2,037	1,731	1,167	463
\$100,000 or more	28,359	202	3,373	8,684	7,706	5,673	2,118	603
Total	55,200	1,305	8,366	13,381	12,169	10,203	6,149	3,627
Median Income	\$101,559	\$55,566	\$86,507	\$115,800	\$117,165	\$106,901	\$78,316	\$51,830
<i>Twin Cities Metro</i>	<i>\$78,703</i>	<i>\$37,641</i>	<i>\$68,180</i>	<i>\$92,464</i>	<i>\$99,756</i>	<i>\$93,254</i>	<i>\$69,137</i>	<i>\$42,675</i>
Change 2015 - 2020								
Less than \$15,000	-127	13	-25	-29	-81	-45	-3	44
\$15,000 to \$24,999	-504	-19	-68	-89	-109	-114	-51	-55
\$25,000 to \$34,999	-520	-14	-99	-105	-162	-111	-18	-12
\$35,000 to \$49,999	-410	-2	-103	-107	-219	-55	20	57
\$50,000 to \$74,999	-24	52	-38	-105	-324	-18	185	222
\$75,000 to \$99,999	1,012	62	249	108	-103	235	302	160
\$100,000 or more	5,873	58	763	1,672	678	1,605	820	277
Total	5,300	150	679	1,345	-321	1,498	1,256	693
Median Income	\$10,539	\$5,566	\$7,767	\$7,946	\$10,111	\$12,926	\$10,943	\$8,317
<i>Twin Cities Metro</i>	<i>\$10,908</i>	<i>\$2,821</i>	<i>\$10,034</i>	<i>\$10,492</i>	<i>\$11,589</i>	<i>\$12,605</i>	<i>\$10,958</i>	<i>\$5,211</i>

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-5 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER BELLE PLAINE SUBMARKET 2015 & 2020								
Total	Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+	
2015								
Less than \$15,000	182	9	32	22	30	35	22	33
\$15,000 to \$24,999	193	8	31	24	22	29	33	47
\$25,000 to \$34,999	236	9	32	37	35	45	34	43
\$35,000 to \$49,999	263	28	50	47	29	32	32	45
\$50,000 to \$74,999	551	15	108	122	123	99	63	21
\$75,000 to \$99,999	625	19	101	170	170	98	39	28
\$100,000 or more	788	5	123	313	197	90	41	19
Total	2,837	94	476	735	607	428	263	236
Median Income	\$74,793	\$44,714	\$70,438	\$89,865	\$81,975	\$66,143	\$52,863	\$33,582
2020								
Less than \$15,000	186	11	30	19	28	37	23	37
\$15,000 to \$24,999	151	9	23	19	15	21	27	37
\$25,000 to \$34,999	206	9	27	30	25	41	33	40
\$35,000 to \$49,999	262	34	47	41	24	32	34	49
\$50,000 to \$74,999	603	21	114	125	123	115	79	25
\$75,000 to \$99,999	815	31	129	205	209	141	60	40
\$100,000 or more	1,167	10	189	444	264	155	72	32
Total	3,390	124	560	883	689	543	330	261
Median Income	\$81,675	\$49,682	\$80,406	\$100,140	\$87,685	\$78,000	\$61,946	\$38,778
Change 2015 - 2020								
Less than \$15,000	4	2	-1	-3	-2	2	2	5
\$15,000 to \$24,999	-42	1	-7	-5	-7	-8	-5	-10
\$25,000 to \$34,999	-29	-0	-4	-7	-10	-4	-1	-2
\$35,000 to \$49,999	-1	6	-3	-6	-5	1	3	4
\$50,000 to \$74,999	53	5	7	3	0	17	17	5
\$75,000 to \$99,999	190	12	29	35	39	43	21	12
\$100,000 or more	378	4	66	131	67	66	32	13
Total	553	30	85	148	82	115	67	26
Median Income	\$6,882	\$4,968	\$9,968	\$10,275	\$5,710	\$11,857	\$9,083	\$5,196

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-6 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER ELKO-NEW MARKET SUBMARKET 2015 & 2020								
Total	Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+	
2015								
Less than \$15,000	80	2	1	16	18	26	13	4
\$15,000 to \$24,999	68	4	10	17	7	9	19	2
\$25,000 to \$34,999	101	2	15	18	15	23	18	10
\$35,000 to \$49,999	220	10	35	24	52	35	25	39
\$50,000 to \$74,999	689	11	106	120	147	105	128	73
\$75,000 to \$99,999	596	8	103	165	152	104	56	8
\$100,000 or more	1,886	3	142	615	652	367	96	11
Total	3,640	40	412	975	1,043	668	355	147
Median Income	\$103,051	\$52,867	\$82,182	\$118,693	\$124,423	\$111,390	\$67,664	\$52,970
2020								
Less than \$15,000	74	5	1	13	15	21	13	5
\$15,000 to \$24,999	50	3	10	11	4	5	14	2
\$25,000 to \$34,999	79	2	14	13	9	16	14	11
\$35,000 to \$49,999	203	11	38	20	36	29	27	42
\$50,000 to \$74,999	769	15	139	114	129	113	160	99
\$75,000 to \$99,999	617	10	124	153	137	108	74	12
\$100,000 or more	2,508	4	210	786	780	534	173	21
Total	4,300	51	535	1,110	1,110	827	475	192
Median Income	\$120,764	\$54,003	\$85,929	\$148,019	\$153,691	\$151,354	\$77,349	\$54,760
Change 2015 - 2020								
Less than \$15,000	-6	3	0	-3	-3	-5	0	1
\$15,000 to \$24,999	-18	-1	-0	-6	-3	-4	-5	0
\$25,000 to \$34,999	-22	0	-1	-5	-6	-7	-4	1
\$35,000 to \$49,999	-17	1	3	-4	-16	-6	2	3
\$50,000 to \$74,999	80	4	33	-6	-18	8	32	26
\$75,000 to \$99,999	21	2	21	-12	-15	4	18	4
\$100,000 or more	621	1	68	171	127	168	77	10
Total	660	11	124	135	67	158	120	45
Median Income	\$17,713	\$1,136	\$3,747	\$29,326	\$29,268	\$39,964	\$9,685	\$1,790

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-7 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER JORDAN SUBMARKET 2015 & 2020								
Total	Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+	
2015								
Less than \$15,000	129	4	11	16	14	25	33	26
\$15,000 to \$24,999	114	2	20	9	25	25	12	21
\$25,000 to \$34,999	227	15	36	47	38	39	29	24
\$35,000 to \$49,999	307	24	49	54	50	56	42	32
\$50,000 to \$74,999	477	12	80	91	97	93	87	17
\$75,000 to \$99,999	488	16	86	99	132	78	44	33
\$100,000 or more	1,087	11	133	356	330	189	61	8
Total	2,829	84	416	671	685	504	308	161
Median Income	\$81,607	\$47,095	\$77,210	\$102,902	\$96,910	\$78,686	\$58,021	\$38,353
2020								
Less than \$15,000	122	4	9	10	11	20	37	30
\$15,000 to \$24,999	86	2	15	6	16	17	11	20
\$25,000 to \$34,999	186	13	29	35	25	31	29	24
\$35,000 to \$49,999	293	24	45	45	40	55	48	36
\$50,000 to \$74,999	479	13	80	82	80	94	107	24
\$75,000 to \$99,999	574	22	103	107	139	95	61	47
\$100,000 or more	1,519	16	200	484	415	276	113	16
Total	3,260	95	480	767	726	589	406	196
Median Income	\$93,856	\$55,599	\$88,057	\$111,887	\$109,177	\$93,901	\$65,756	\$43,852
Change 2015 - 2020								
Less than \$15,000	-6	0	-2	-6	-3	-4	4	5
\$15,000 to \$24,999	-27	0	-6	-3	-9	-8	-1	-1
\$25,000 to \$34,999	-41	-2	-7	-12	-13	-7	0	-0
\$35,000 to \$49,999	-14	-0	-4	-9	-10	-1	6	4
\$50,000 to \$74,999	2	2	-1	-9	-17	1	20	6
\$75,000 to \$99,999	86	6	17	8	7	17	17	14
\$100,000 or more	432	5	67	127	85	87	52	8
Total	431	12	64	96	41	85	98	35
Median Income	\$12,249	\$8,504	\$10,847	\$8,985	\$12,267	\$15,215	\$7,735	\$5,499

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-8 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER NEW PRAGUE SUBMARKET 2015 & 2020								
Total	Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+	
2015								
Less than \$15,000	211	15	32	19	32	39	30	44
\$15,000 to \$24,999	187	12	18	24	21	38	25	48
\$25,000 to \$34,999	304	12	45	30	43	54	35	85
\$35,000 to \$49,999	486	39	110	66	78	54	59	80
\$50,000 to \$74,999	655	25	155	102	122	111	91	49
\$75,000 to \$99,999	542	9	91	119	169	90	42	22
\$100,000 or more	980	20	132	278	286	171	63	29
Total	3,365	131	583	639	752	557	346	358
Median Income	\$66,965	\$43,958	\$61,008	\$89,495	\$84,426	\$69,623	\$54,327	\$35,232
2020								
Less than \$15,000	231	18	34	19	28	45	36	52
\$15,000 to \$24,999	162	11	16	19	14	32	26	45
\$25,000 to \$34,999	287	11	40	26	30	50	40	90
\$35,000 to \$49,999	516	42	110	67	63	61	74	99
\$50,000 to \$74,999	755	33	181	111	103	138	124	65
\$75,000 to \$99,999	781	13	133	176	198	145	77	39
\$100,000 or more	1,516	33	218	439	353	294	127	53
Total	4,249	159	732	856	790	766	504	441
Median Income	\$79,201	\$49,389	\$71,949	\$100,712	\$92,966	\$82,825	\$62,625	\$38,856
Change 2015 - 2020								
Less than \$15,000	20	3	2	0	-4	5	6	8
\$15,000 to \$24,999	-25	-1	-1	-6	-7	-6	0	-3
\$25,000 to \$34,999	-16	-1	-5	-4	-12	-3	5	5
\$35,000 to \$49,999	30	3	-0	0	-15	7	15	18
\$50,000 to \$74,999	100	7	25	10	-19	27	33	16
\$75,000 to \$99,999	239	4	42	57	29	56	35	16
\$100,000 or more	537	13	86	160	67	123	63	23
Total	884	29	149	217	38	209	159	83
Median Income	\$12,236	\$5,431	\$10,941	\$11,217	\$8,540	\$13,202	\$8,298	\$3,624

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-9 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER PRIOR LAKE SUBMARKET 2015 & 2020								
Total	Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+	
2015								
Less than \$15,000	307	20	28	27	50	78	54	50
\$15,000 to \$24,999	356	24	35	44	62	67	60	64
\$25,000 to \$34,999	587	23	108	66	110	102	106	74
\$35,000 to \$49,999	983	39	164	162	180	133	127	178
\$50,000 to \$74,999	1,997	55	301	290	357	357	422	214
\$75,000 to \$99,999	1,911	37	310	325	465	408	276	92
\$100,000 or more	6,058	37	537	1,383	2,043	1,400	540	118
Total	12,200	235	1,481	2,296	3,266	2,545	1,586	790
Median Income	\$99,295	\$53,617	\$81,614	\$115,284	\$117,014	\$107,021	\$76,520	\$52,094
2020								
Less than \$15,000	280	21	28	20	30	71	50	60
\$15,000 to \$24,999	260	22	29	31	34	46	50	48
\$25,000 to \$34,999	470	19	96	48	59	72	101	75
\$35,000 to \$49,999	895	40	160	138	115	117	123	204
\$50,000 to \$74,999	1,951	63	312	250	241	319	463	303
\$75,000 to \$99,999	2,077	50	377	323	398	436	352	141
\$100,000 or more	7,766	55	785	1,679	2,134	1,967	898	247
Total	13,700	272	1,787	2,489	3,011	3,026	2,037	1,078
Median Income	\$109,454	\$60,192	\$90,994	\$128,003	\$131,522	\$123,013	\$89,607	\$59,578
Change 2015 - 2020								
Less than \$15,000	-27	2	-0	-6	-21	-7	-4	10
\$15,000 to \$24,999	-96	-1	-6	-14	-28	-21	-10	-16
\$25,000 to \$34,999	-117	-3	-11	-18	-50	-30	-4	1
\$35,000 to \$49,999	-88	0	-4	-24	-65	-17	-5	26
\$50,000 to \$74,999	-46	8	11	-41	-116	-38	41	89
\$75,000 to \$99,999	166	14	68	-1	-67	28	75	49
\$100,000 or more	1,708	18	249	297	92	566	358	129
Total	1,500	37	305	193	-256	481	451	287
Median Income	\$10,159	\$6,575	\$9,380	\$12,719	\$14,508	\$15,992	\$13,087	\$7,484

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

	Age of Householder							
	Total	<25	25-34	35-44	45-54	55-64	65 -74	75+
2015								
Less than \$15,000	203	17	26	27	45	24	37	27
\$15,000 to \$24,999	314	25	23	34	49	67	48	68
\$25,000 to \$34,999	391	17	64	74	71	84	43	38
\$35,000 to \$49,999	653	19	167	114	128	124	56	45
\$50,000 to \$74,999	1,507	44	348	266	298	247	202	102
\$75,000 to \$99,999	1,790	24	351	376	445	341	208	45
\$100,000 or more	5,008	13	591	1,491	1,663	940	255	55
Total	9,866	159	1,570	2,382	2,699	1,827	849	380
Median Income	\$100,645	\$50,486	\$83,931	\$110,981	\$110,319	\$101,133	\$78,207	\$51,797
2020								
Less than \$15,000	189	22	23	25	25	16	38	40
\$15,000 to \$24,999	235	21	18	22	24	42	39	69
\$25,000 to \$34,999	304	17	44	57	37	63	42	44
\$35,000 to \$49,999	563	16	139	101	79	115	58	55
\$50,000 to \$74,999	1,448	48	303	259	213	246	231	148
\$75,000 to \$99,999	1,961	29	393	403	371	396	282	87
\$100,000 or more	5,903	14	738	1,815	1,595	1,277	374	90
Total	10,603	167	1,658	2,682	2,344	2,155	1,064	533
Median Income	\$105,141	\$52,381	\$92,464	\$116,429	\$117,838	\$108,021	\$83,492	\$57,079
Change 2015 - 2020								
Less than \$15,000	-14	5	-3	-2	-20	-8	1	13
\$15,000 to \$24,999	-79	-4	-5	-12	-25	-25	-9	1
\$25,000 to \$34,999	-87	0	-20	-17	-34	-21	-1	6
\$35,000 to \$49,999	-90	-3	-28	-13	-49	-9	2	10
\$50,000 to \$74,999	-59	4	-45	-7	-85	-1	29	46
\$75,000 to \$99,999	171	5	42	27	-74	55	74	42
\$100,000 or more	895	1	147	324	-68	337	119	35
Total	737	8	88	300	-355	328	215	153
Median Income	\$4,496	\$1,895	\$8,533	\$5,448	\$7,519	\$6,888	\$5,285	\$5,282

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-11 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER SHAKOPEE SUBMARKET 2015 & 2020								
Total	Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+	
2015								
Less than \$15,000	603	35	118	81	94	112	57	105
\$15,000 to \$24,999	717	60	127	130	79	100	114	106
\$25,000 to \$34,999	782	64	154	123	115	101	105	119
\$35,000 to \$49,999	1,459	53	346	240	218	200	184	219
\$50,000 to \$74,999	2,399	99	546	529	462	341	291	131
\$75,000 to \$99,999	2,362	59	497	616	592	343	185	71
\$100,000 or more	6,200	61	911	2,437	1,705	803	207	77
Total	14,522	429	2,700	4,157	3,266	2,000	1,143	828
Median Income	\$86,876	\$50,618	\$77,120	\$107,025	\$102,215	\$83,716	\$56,929	\$39,164
2020								
Less than \$15,000	571	38	105	73	75	104	54	122
\$15,000 to \$24,999	547	49	91	95	52	67	99	93
\$25,000 to \$34,999	651	60	112	93	85	78	104	119
\$35,000 to \$49,999	1,362	55	298	207	174	188	200	240
\$50,000 to \$74,999	2,483	131	520	518	434	356	343	181
\$75,000 to \$99,999	2,746	81	563	680	639	417	264	103
\$100,000 or more	7,980	88	1,044	3,072	2,162	1,127	345	142
Total	16,340	501	2,733	4,738	3,621	2,337	1,409	1,000
Median Income	\$97,745	\$56,669	\$83,573	\$114,633	\$111,856	\$96,726	\$65,696	\$43,971
Change 2015 - 2020								
Less than \$15,000	-32	3	-14	-8	-19	-9	-2	17
\$15,000 to \$24,999	-170	-10	-36	-35	-27	-33	-15	-13
\$25,000 to \$34,999	-131	-4	-42	-30	-31	-23	-2	0
\$35,000 to \$49,999	-96	3	-48	-33	-44	-11	16	21
\$50,000 to \$74,999	83	31	-26	-11	-28	15	52	50
\$75,000 to \$99,999	385	22	66	64	47	75	79	32
\$100,000 or more	1,780	27	133	635	457	324	139	66
Total	1,818	72	33	581	355	337	267	173
Median Income	\$10,869	\$6,051	\$6,453	\$7,608	\$9,641	\$13,010	\$8,767	\$4,807

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-12 HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER METRO AREA 2015 & 2020								
	Age of Householder							
	Total	<25	25-34	35-44	45-54	55-64	65 -74	
2015								
Less than \$15,000	96,846	10,073	19,403	11,718	12,822	17,553	11,113	14,164
\$15,000 to \$24,999	82,842	6,682	15,102	10,906	9,812	13,508	10,535	16,297
\$25,000 to \$34,999	95,100	6,802	19,623	13,104	12,480	14,324	12,147	16,620
\$35,000 to \$49,999	143,431	7,924	29,440	21,804	20,583	20,438	21,855	21,387
\$50,000 to \$74,999	210,437	7,711	41,135	36,586	39,991	37,190	29,933	17,891
\$75,000 to \$99,999	172,540	3,994	32,206	34,033	38,825	34,327	21,864	7,291
\$100,000 or more	363,929	3,745	45,016	83,647	103,536	88,200	29,487	10,298
Total	1,165,125	46,931	201,925	211,798	238,049	225,540	136,934	103,948
Median Income	\$67,795	\$34,820	\$58,146	\$81,972	\$88,167	\$80,649	\$58,179	\$37,464
2020								
Less than \$15,000	93,350	10,292	18,013	11,556	10,451	15,436	12,035	15,567
\$15,000 to \$24,999	63,123	5,595	11,363	8,212	6,053	8,432	9,321	14,147
\$25,000 to \$34,999	79,853	6,052	15,569	10,972	8,631	10,739	11,792	16,098
\$35,000 to \$49,999	131,056	7,401	25,704	19,764	14,784	17,438	22,869	23,096
\$50,000 to \$74,999	204,924	8,136	38,623	35,639	31,074	34,643	34,739	22,070
\$75,000 to \$99,999	200,136	4,935	36,825	40,026	37,654	38,405	31,320	10,971
\$100,000 or more	449,897	4,914	56,610	106,825	108,098	108,525	47,447	17,478
Total	1,222,339	47,325	202,707	232,994	216,745	233,618	169,523	119,427
Median Income	\$78,703	\$37,641	\$68,180	\$92,464	\$99,756	\$93,254	\$69,137	\$42,675
Change 2015 - 2020								
Less than \$15,000	-3,496	219	-1,390	-162	-2,371	-2,117	922	1,403
\$15,000 to \$24,999	-19,719	-1,087	-3,739	-2,694	-3,759	-5,076	-1,214	-2,150
\$25,000 to \$34,999	-15,247	-750	-4,054	-2,132	-3,849	-3,585	-355	-522
\$35,000 to \$49,999	-12,375	-523	-3,736	-2,040	-5,799	-3,000	1,014	1,709
\$50,000 to \$74,999	-5,513	425	-2,512	-947	-8,917	-2,547	4,806	4,179
\$75,000 to \$99,999	27,596	941	4,619	5,993	-1,171	4,078	9,456	3,680
\$100,000 or more	85,968	1,169	11,594	23,178	4,562	20,325	17,960	7,180
Total	57,214	394	782	21,196	-21,304	8,078	32,589	15,479
Median Income	\$10,908	\$2,821	\$10,034	\$10,492	\$11,589	\$12,605	\$10,958	\$5,211

Sources: ESRI; US Census Bureau; Maxfield Research & Consulting, LLC

TABLE A-13
TENURE BY AGE OF HOUSEHOLDER
SCOTT COUNTY
2010 & 2016

Age		Belle Plaine Submarket				Elko-New Market Submarket				Jordan Submarket				New Prague Submarket			
		2010		2016		2010		2016		2010		2016		2010		2016	
		No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
15-24	Own	53	60.9%	3	7.3%	26	74.3%	51	87.9%	31	50.8%	39	70.9%	47	41.2%	3	6.7%
	Rent	34	39.1%	38	92.7%	9	25.7%	7	12.1%	30	49.2%	16	29.1%	67	58.8%	42	93.3%
	Total	87	100.0%	41	100.0%	35	100.0%	58	100.0%	61	100.0%	55	100.0%	114	100.0%	45	100.0%
25-34	Own	521	82.3%	568	90.9%	423	88.5%	398	84.1%	345	75.7%	232	58.9%	477	79.5%	497	75.1%
	Rent	112	17.7%	57	9.1%	55	11.5%	75	15.9%	111	24.3%	162	41.1%	123	20.5%	165	24.9%
	Total	633	100.0%	625	100.0%	478	100.0%	473	100.0%	456	100.0%	394	100.0%	600	100.0%	662	100.0%
35-44	Own	584	86.1%	593	85.6%	859	94.0%	803	95.3%	517	86.6%	787	76.0%	560	83.0%	577	78.8%
	Rent	94	13.9%	100	14.4%	55	6.0%	40	4.7%	80	13.4%	248	24.0%	115	17.0%	155	21.2%
	Total	678	100.0%	693	100.0%	914	100.0%	843	100.0%	597	100.0%	1,035	100.0%	675	100.0%	732	100.0%
45-54	Own	530	85.9%	454	84.9%	944	95.7%	971	88.4%	591	88.1%	658	81.7%	628	85.3%	654	91.6%
	Rent	87	14.1%	81	15.1%	42	4.3%	127	11.6%	80	11.9%	147	18.3%	108	14.7%	60	8.4%
	Total	617	100.0%	535	100.0%	986	100.0%	1,098	100.0%	671	100.0%	805	100.0%	736	100.0%	714	100.0%
55-64	Own	278	83.5%	521	91.2%	528	96.2%	628	97.8%	334	85.0%	250	89.3%	384	86.3%	427	91.8%
	Rent	55	16.5%	50	8.8%	21	3.8%	14	2.2%	59	15.0%	30	10.7%	61	13.7%	38	8.2%
	Total	333	100.0%	571	100.0%	549	100.0%	642	100.0%	393	100.0%	280	100.0%	445	100.0%	465	100.0%
65-74	Own	201	80.4%	243	93.8%	255	97.3%	361	84.7%	195	85.9%	149	65.6%	255	83.9%	214	73.3%
	Rent	49	19.6%	16	6.2%	7	2.7%	65	15.3%	32	14.1%	78	34.4%	49	16.1%	78	26.7%
	Total	250	100.0%	259	100.0%	262	100.0%	426	100.0%	227	100.0%	227	100.0%	304	100.0%	292	100.0%
75-84	Own	137	81.1%	134	77.0%	86	97.7%	81	87.1%	92	80.7%	63	82.9%	180	75.6%	223	61.3%
	Rent	32	18.9%	40	23.0%	2	2.3%	12	12.9%	22	19.3%	13	17.1%	58	24.4%	141	38.7%
	Total	169	100.0%	174	100.0%	88	100.0%	93	100.0%	114	100.0%	76	100.0%	238	100.0%	364	100.0%
85+	Own	45	64.3%	35	70.0%	30	93.8%	55	75.3%	38	65.5%	23	53.5%	61	41.5%	96	73.3%
	Rent	25	35.7%	15	30.0%	2	6.3%	18	24.7%	20	34.5%	20	46.5%	86	58.5%	35	26.7%
	Total	70	100.0%	50	100.0%	32	100.0%	73	100.0%	58	100.0%	43	100.0%	147	100.0%	131	100.0%
TOTAL	Own	2,349	82.8%	2,551	86.5%	3,151	94.2%	3,348	90.3%	2,143	83.2%	2,201	75.5%	2,592	79.5%	2,691	79.0%
	Rent	488	17.2%	397	13.5%	193	5.8%	358	9.7%	434	16.8%	714	24.5%	667	20.5%	714	21.0%
	Total	2,837	100.0%	2,948	100.0%	3,344	100.0%	3,706	100.0%	2,577	100.0%	2,915	100.0%	3,259	100.0%	3,405	100.0%

TABLE CONTINUED BELOW

TABLE A-13 (CONTINUED)

TENURE BY AGE OF HOUSEHOLDER
SCOTT COUNTY
2010 & 2016

Age		Prior Lake Submarket				Savage Submarket				Shakopee Submarket				Scott County			
		2010		2016		2010		2016		2010		2016		2010		2016	
		No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
15-24	Own	83	43.2%	34	24.5%	59	45.4%	63	67.7%	155	37.1%	55	17.9%	429	43.2%	242	33.0%
	Rent	109	56.8%	105	75.5%	71	54.6%	30	32.3%	263	62.9%	252	82.1%	564	56.8%	492	67.0%
	Total	192	100.0%	139	100.0%	130	100.0%	93	100.0%	418	100.0%	307	100.0%	993	100.0%	734	100.0%
25-34	Own	1,056	75.3%	1,342	75.6%	1,258	80.7%	1,255	76.3%	2,372	73.0%	2,550	72.8%	6,221	76.7%	6,850	75.6%
	Rent	347	24.7%	433	24.4%	301	19.3%	389	23.7%	878	27.0%	953	27.2%	1,889	23.3%	2,214	24.4%
	Total	1,403	100.0%	1,775	100.0%	1,559	100.0%	1,644	100.0%	3,250	100.0%	3,503	100.0%	8,110	100.0%	9,064	100.0%
35-44	Own	2,356	88.9%	2,147	83.3%	2,247	88.3%	2,283	84.7%	3,135	81.7%	3,367	80.5%	10,035	86.2%	10,483	82.8%
	Rent	295	11.1%	430	16.7%	297	11.7%	412	15.3%	703	18.3%	818	19.5%	1,612	13.8%	2,174	17.2%
	Total	2,651	100.0%	2,577	100.0%	2,544	100.0%	2,695	100.0%	3,838	100.0%	4,185	100.0%	11,647	100.0%	12,657	100.0%
45-54	Own	2,920	91.5%	3,032	93.6%	2,465	92.0%	3,038	89.6%	2,389	84.6%	2,445	81.9%	10,303	89.6%	11,187	88.2%
	Rent	270	8.5%	206	6.4%	215	8.0%	351	10.4%	435	15.4%	542	18.1%	1,194	10.4%	1,494	11.8%
	Total	3,190	100.0%	3,238	100.0%	2,680	100.0%	3,389	100.0%	2,824	100.0%	2,987	100.0%	11,497	100.0%	12,681	100.0%
55-64	Own	1,970	92.5%	2,343	92.1%	1,183	90.4%	1,267	86.8%	1,396	83.8%	1,639	86.4%	5,950	88.9%	7,144	90.0%
	Rent	159	7.5%	200	7.9%	126	9.6%	192	13.2%	270	16.2%	257	13.6%	740	11.1%	798	10.0%
	Total	2,129	100.0%	2,543	100.0%	1,309	100.0%	1,459	100.0%	1,666	100.0%	1,896	100.0%	6,690	100.0%	7,942	100.0%
65-74	Own	1,040	91.8%	1,151	85.6%	517	84.8%	634	88.9%	731	77.4%	842	75.4%	3,099	85.4%	3,686	82.8%
	Rent	93	8.2%	194	14.4%	93	15.2%	79	11.1%	213	22.6%	275	24.6%	529	14.6%	767	17.2%
	Total	1,133	100.0%	1,345	100.0%	610	100.0%	713	100.0%	944	100.0%	1,117	100.0%	3,628	100.0%	4,453	100.0%
75-84	Own	366	76.6%	593	85.2%	182	76.8%	256	87.1%	369	71.0%	417	62.5%	1,358	76.0%	1,789	74.3%
	Rent	112	23.4%	103	14.8%	55	23.2%	38	12.9%	151	29.0%	250	37.5%	429	24.0%	619	25.7%
	Total	478	100.0%	696	100.0%	237	100.0%	294	100.0%	520	100.0%	667	100.0%	1,787	100.0%	2,408	100.0%
85+	Own	91	45.5%	107	57.2%	25	53.2%	49	55.7%	106	47.5%	136	60.7%	381	50.4%	525	62.8%
	Rent	109	54.5%	80	42.8%	22	46.8%	39	44.3%	117	52.5%	88	39.3%	375	49.6%	311	37.2%
	Total	200	100.0%	187	100.0%	47	100.0%	88	100.0%	223	100.0%	224	100.0%	756	100.0%	836	100.0%
TOTAL	Own	9,882	86.9%	10,749	86.0%	7,936	87.1%	8,845	85.3%	10,653	77.9%	11,451	76.9%	37,776	83.7%	41,906	82.5%
	Rent	1,494	13.1%	1,751	14.0%	1,180	12.9%	1,530	14.7%	3,030	22.1%	3,435	23.1%	7,332	16.3%	8,869	17.5%
	Total	11,376	100.0%	12,500	100.0%	9,116	100.0%	10,375	100.0%	13,683	100.0%	14,886	100.0%	45,108	100.0%	50,775	100.0%

Sources: U.S. Census Bureau; American Community Survey, 2010-2014; Maxfield Research and Consulting, LLC

TABLE A-14
TENURE BY AGE OF HOUSEHOLDER
SCOTT COUNTY
2020

	Age <24		Age 25 - 34		Age 35 - 44		Age 45 - 54		Age 55 - 64		Age 65 - 74		Age 75 - 84		Age 85+		Total	
	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent
Developed Communities																		
Shakopee	52	261	2,508	1,001	3,996	754	2,273	596	1,631	289	779	327	412	287	141	93	11,792	3,608
Savage	70	33	1,331	299	2,543	764	3,219	331	1,525	148	753	101	337	58	49	39	9,827	1,773
Prior Lake	36	112	1,194	448	1,660	489	2,509	335	1,739	358	833	162	371	108	56	90	8,398	2,102
Subtotal	158	406	5,033	1,748	8,199	2,007	8,001	1,262	4,895	795	2,365	590	1,120	453	246	222	30,017	7,483
Growth Communities																		
Elko New Market	42	3	451	43	444	11	512	118	173	26	68	62	5	36	2	4	1,697	303
Belle Plaine	6	52	569	53	648	103	327	84	521	39	222	37	120	59	38	22	2,451	449
Jordan	37	20	195	141	836	172	351	86	217	32	178	72	47	39	38	39	1,899	601
New Prague	2	49	440	138	493	172	478	55	369	51	199	92	187	143	89	46	2,257	746
Subtotal	87	124	1,655	375	2,421	458	1,668	343	1,280	148	667	263	359	277	167	111	8,304	2,099
Rural Area																		
Belle Plaine Twp.	2	0	12	1	52	4	110	5	61	6	32	2	28	0	5	0	302	18
Blakely Twp.	2	0	3	4	23	6	38	11	34	3	23	0	18	2	3	0	144	26
Cedar Lake Twp.	14	9	39	13	256	22	399	8	156	2	128	0	40	0	14	0	1,046	54
Credit River Twp.	2	0	96	2	359	44	579	17	443	3	140	15	78	0	22	0	1,719	81
Helena Twp.	4	0	37	8	123	7	193	14	108	8	49	5	38	1	15	0	567	43
Jackson Twp.	10	0	61	16	78	22	115	7	84	1	66	8	18	8	3	3	435	65
Louisville Twp.	2	7	12	1	56	5	186	4	74	13	63	2	12	0	3	0	408	32
New Market Twp.	3	0	39	10	145	24	351	10	349	5	222	0	19	0	23	0	1,151	49
St. Lawrence Twp.	1	0	10	2	22	0	57	3	52	4	26	1	15	2	5	0	188	12
Sand Creek Twp.	11	0	26	12	48	19	193	35	87	11	82	3	20	2	11	0	478	82
Spring Lake Twp.	0	0	94	1	333	2	380	1	280	12	168	0	110	0	19	0	1,384	16
Subtotal	51	16	429	70	1,495	155	2,601	115	1,728	68	999	36	396	15	123	3	7,822	478
Total	296	546	7,117	2,193	12,115	2,620	12,270	1,720	7,903	1,011	4,031	889	1,875	745	536	336	46,143	10,060
Includes the portion of New Prague located in LeSueur County.																		
Sources: U.S. Census, Maxfield Research and Consulting, LLC																		

TABLE A-15
TENURE BY AGE OF HOUSEHOLDER
SCOTT COUNTY
2030

	Age <24		Age 25 - 34		Age 35 - 44		Age 45 - 54		Age 55 - 64		Age 65 - 74		Age 75 - 84		Age 85+		Total	
	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent
Developed Communities																		
Shakopee	68	272	2,774	1,090	4,636	883	2,788	887	2,033	455	994	402	537	299	146	136	13,976	4,424
Savage	72	46	1,436	314	2,765	845	3,498	361	1,787	259	886	122	421	85	48	55	10,913	2,087
Prior Lake	38	115	1,250	505	2,033	578	2,924	408	2,217	546	1,194	148	367	125	51	101	10,074	2,526
Subtotal	178	433	5,460	1,909	9,434	2,306	9,210	1,656	6,037	1,260	3,074	672	1,325	509	245	292	34,963	9,037
Growth Communities																		
Elko New Market	45	7	482	54	567	39	663	136	473	43	369	83	12	48	3	6	2,614	416
Belle Plaine	8	58	669	83	741	143	527	104	722	65	421	53	120	75	38	33	3,246	614
Jordan	43	25	265	178	994	186	499	112	356	55	195	74	47	47	38	46	2,437	723
New Prague	2	53	440	138	543	194	567	59	402	58	245	115	187	164	87	56	2,473	837
Subtotal	98	143	1,856	453	2,845	562	2,256	411	1,953	221	1,230	325	366	334	166	141	10,770	2,590
Rural Area																		
Belle Plaine Twp.	1	0	10	1	49	4	108	5	72	6	30	2	27	0	5	0	302	18
Blakely Twp.	1	0	3	3	20	2	41	12	38	3	24	0	18	2	3	0	148	22
Cedar Lake Twp.	14	12	48	16	284	33	437	12	169	2	153	0	56	0	14	0	1,175	75
Credit River Twp.	3	0	108	5	359	44	579	17	539	3	184	15	82	0	22	0	1,876	84
Helena Twp.	4	0	41	9	135	9	205	17	124	9	55	5	41	1	15	0	620	50
Jackson Twp.	10	0	61	16	80	22	119	7	96	1	63	10	16	6	3	0	448	62
Louisville Twp.	2	7	12	1	58	5	196	4	69	13	68	2	10	0	3	0	418	32
New Market Twp.	3	0	31	10	141	24	343	10	378	5	208	0	37	0	10	0	1,151	49
St. Lawrence Twp.	2	0	14	3	32	2	73	6	65	5	37	2	13	2	4	0	240	20
Sand Creek Twp.	11	0	26	12	48	19	193	35	87	11	82	3	20	2	11	0	478	82
Spring Lake Twp.	0	0	110	3	369	6	396	5	360	15	168	0	110	0	18	0	1,531	29
Subtotal	51	19	464	79	1,575	170	2,690	130	1,997	73	1,072	39	430	13	108	0	8,387	523
Total	327	595	7,780	2,441	13,854	3,038	14,156	2,197	9,987	1,554	5,376	1,036	2,121	856	519	433	54,120	12,150
Includes the portion of New Prague located in LeSueur County.																		
Sources: U.S. Census, Maxfield Research and Consulting, LLC																		

TABLE A-16
TENURE BY AGE OF HOUSEHOLDER
SCOTT COUNTY
2040

	Age <24		Age 25 - 34		Age 35 - 44		Age 45 - 54		Age 55 - 64		Age 65 - 74		Age 75 - 84		Age 85+		Total	
	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent
Developed Communities																		
Shakopee	70	292	3,984	1,265	5,190	1,025	3,322	1,201	2,035	496	1,022	435	635	308	172	148	16,430	5,170
Savage	73	48	1,588	367	3,011	970	3,822	472	1,793	269	955	138	544	130	56	64	11,842	2,458
Prior Lake	33	110	1,332	618	2,304	706	3,589	550	2,210	593	1,303	339	505	348	50	110	11,326	3,374
Subtotal	176	450	6,904	2,250	10,505	2,701	10,733	2,223	6,038	1,358	3,280	912	1,684	786	278	322	39,598	11,002
Growth Communities																		
Elko New Market	46	8	562	69	823	226	945	321	678	56	495	92	14	53	4	8	3,567	833
Belle Plaine	10	60	742	93	945	186	723	171	968	88	521	75	159	83	40	36	4,108	792
Jordan	45	28	387	208	1,148	364	546	137	498	83	195	74	49	53	33	52	2,901	999
New Prague	4	58	440	138	629	206	603	74	434	68	379	121	192	163	80	61	2,761	889
Subtotal	105	154	2,131	508	3,545	982	2,817	703	2,578	295	1,590	362	414	352	157	157	13,337	3,513
Rural Area																		
Belle Plaine Twp.	1	0	10	1	53	5	92	3	79	8	36	4	23	0	5	0	299	21
Blakely Twp.	1	0	3	3	18	2	38	12	45	5	23	0	17	0	3	0	148	22
Cedar Lake Twp.	15	13	49	17	356	38	467	14	178	4	172	3	56	2	16	0	1,309	91
Credit River Twp.	5	0	110	6	368	46	662	19	555	5	192	17	86	2	25	2	2,003	97
Helena Twp.	5	0	42	10	139	11	206	19	129	11	57	6	43	2	18	2	639	61
Jackson Twp.	10	0	60	17	78	20	116	7	93	1	73	10	17	6	2	0	449	61
Louisville Twp.	2	5	10	1	57	4	204	3	55	12	76	3	13	0	5	0	422	28
New Market Twp.	2	0	30	11	135	23	339	12	381	7	205	0	43	0	12	0	1,147	53
St. Lawrence Twp.	1	0	12	4	50	0	73	5	85	6	51	2	21	4	6	0	299	21
Sand Creek Twp.	11	0	26	12	48	19	188	35	83	11	86	3	24	2	12	0	478	82
Spring Lake Twp.	2	0	155	4	351	6	378	5	360	15	184	0	118	0	22	0	1,570	30
Subtotal	55	18	507	86	1,653	174	2,763	134	2,043	85	1,155	48	461	18	126	4	8,763	567
Total	336	622	9,542	2,844	15,703	3,857	16,313	3,060	10,659	1,738	6,025	1,322	2,559	1,156	561	483	61,698	15,082

Includes the portion of New Prague located in LeSueur County.

Sources: U.S. Census, Maxfield Research and Consulting, LLC

	Total HH's			Family Households									Non-Family Households						
				Married w/o Child			Married w/ Child			Other *			Living Alone			Roommates			
	2010	2016	2020	2010	2016	2020	2010	2016	2020	2010	2016	2020	2010	2016	2020	2010	2016	2020	
Number of Households																			
Belle Plaine Submarket	2,837	2,990	3,390	824	956	1,085	862	882	1,000	378	422	478	602	673	763	171	57	64	
Elko-New Market Submarket	3,344	3,690	4,300	1,172	1,556	1,815	1,379	1,347	1,591	295	270	323	337	414	482	161	103	90	
Jordan Submarket	2,586	2,912	3,260	766	795	890	859	1,025	1,148	367	236	264	467	635	710	127	221	248	
New Prague Submarket	3,259	3,320	3,622	907	822	906	1,028	1,135	1,250	436	545	554	745	762	855	143	56	58	
Prior Lake Submarket	11,376	12,500	12,500	3,834	4,420	4,425	3,631	3,917	4,025	1,259	1,412	1,363	2,063	2,209	2,175	589	542	513	
Savage Submarket	9,116	10,069	11,600	2,644	2,674	3,167	3,402	3,734	4,489	1,176	1,210	1,299	1,353	1,893	2,065	541	558	580	
Shakopee Submarket	13,683	14,886	16,340	3,334	4,216	4,477	4,569	4,695	5,409	2,105	2,186	2,337	2,729	2,908	3,235	946	881	882	
Scott County	45,108	50,367	55,200	13,193	15,439	16,764	15,356	16,735	18,911	5,872	6,281	6,617	8,068	9,494	10,285	2,619	2,418	2,435	
Percent of Total																			
Belle Plaine Submarket	100.0%	100.0%	100.0%	29.0%	32.0%	30.5%	30.4%	29.5%	31.0%	13.3%	14.1%	14.3%	21.2%	22.5%	22.9%	6.0%	1.9%	1.3%	
Elko-New Market Submarket	100.0%	100.0%	100.0%	35.0%	42.2%	42.2%	41.2%	36.5%	37.0%	8.8%	7.3%	7.5%	10.1%	11.2%	11.2%	4.8%	2.8%	2.1%	
Jordan MA	100.0%	100.0%	100.0%	29.6%	27.3%	26.0%	33.2%	35.2%	36.2%	14.2%	8.1%	7.9%	18.1%	21.8%	23.0%	4.9%	7.6%	6.9%	
New Prague MA	100.0%	100.0%	100.0%	27.8%	24.8%	25.0%	31.5%	34.2%	34.5%	13.4%	16.4%	15.3%	22.9%	23.0%	23.6%	4.4%	1.7%	1.6%	
Prior Lake MA	100.0%	100.0%	100.0%	33.7%	35.4%	35.4%	31.9%	31.3%	32.2%	11.1%	11.3%	10.9%	18.1%	17.7%	17.4%	5.2%	4.3%	4.1%	
Savage MA	100.0%	100.0%	100.0%	29.0%	26.6%	27.3%	37.3%	37.1%	38.7%	12.9%	12.0%	11.2%	14.8%	18.8%	17.8%	5.9%	5.5%	5.0%	
Shakopee MA	100.0%	100.0%	100.0%	24.4%	28.3%	27.4%	33.4%	31.5%	33.1%	15.4%	14.7%	14.3%	19.9%	19.5%	19.8%	6.9%	5.9%	5.4%	
Scott County	100.0%	100.0%	100.0%	29.2%	30.7%	30.4%	34.0%	33.2%	34.3%	13.0%	12.5%	12.0%	17.9%	18.8%	18.6%	5.8%	4.8%	4.4%	
	% Change																		
	2010-2016		2016-2020	2010-2016		2016-2020	2010-2016		2016-2020	2010-2016		2016-2020	2010-2016		2016-2020	2010-2016		2016-2020	
	No.	Pct.	Pct.	No.	Pct.	Pct.	No.	Pct.	Pct.	No.	Pct.	Pct.	No.	Pct.	Pct.	No.	Pct.	Pct.	
Belle Plaine MA	153	5.4%	13.4%	132	16.0%	13.5%	20	2.3%	19.6%	44	11.6%	13.3%	71	11.8%	13.4%	-114	-66.7%	12.3%	
Elko-New Market MA	346	10.3%	16.5%	384	32.8%	16.6%	-32	-2.3%	20.7%	-25	-8.5%	19.4%	77	22.8%	16.3%	-58	-36.0%	-12.3%	
Jordan MA	326	12.6%	12.0%	29	3.8%	11.9%	166	19.3%	19.7%	-131	-35.7%	11.9%	168	36.0%	11.8%	94	74.0%	12.2%	
New Prague MA	61	1.9%	9.1%	-85	-9.4%	10.2%	107	10.4%	12.0%	109	25.0%	1.7%	17	2.3%	12.2%	-87	-60.8%	3.5%	
Prior Lake MA	1,124	9.9%	0.0%	586	15.3%	0.1%	286	7.9%	16.9%	153	12.2%	-3.5%	146	7.1%	-1.5%	-47	-8.0%	-5.4%	
Savage MA	953	10.5%	15.2%	30	1.1%	18.4%	332	9.8%	24.5%	34	2.9%	7.4%	540	39.9%	9.1%	17	3.1%	3.9%	
Shakopee MA	1,203	8.8%	9.8%	882	26.5%	6.2%	126	2.8%	18.1%	81	3.8%	6.9%	179	6.6%	11.3%	-65	-6.9%	0.2%	
Scott County	5,259	11.7%	9.6%	1,958	14.8%	8.6%	1,005	6.5%	19.4%	265	4.5%	5.3%	1,198	14.8%	8.3%	-260	-9.9%	0.7%	
* Single-parent families, unmarried couples with children.																			
Sources: U.S. Census Bureau, Minnesota State Demographer, Maxfield Research and Consulting, LLC																			

TABLE A-18
EMPLOYMENT GROWTH AND PROJECTIONS
SCOTT COUNTY
2000 - 2040

	Employment						Change											
	Metropolitan Council			Forecast			2000 - 2010		2010 - 2015		2015 - 2020		2020 - 2030		2030 - 2040			
	2000	2010	2015	2020	2030	2040	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.		
City of Belle Plaine	1,428	1,847	1,670	2,600	2,950	3,300	419	29.3%	-177	-9.6%	930	55.7%	350	13.5%	350	11.9%		
Belle Plaine Township	77	69	76	70	70	70	-8	-10.4%	7	10.1%	-6	-7.9%	0	0.0%	0	0.0%		
Blakeley Township	70	69	72	80	90	100	-1	-1.4%	3	4.3%	8	11.1%	10	12.5%	10	11.1%		
Belle Plaine Submarket	1,575	1,985	1,818	2,750	3,110	3,470	410	26.0%	-167	-8.4%	932	51.3%	360	13.1%	360	11.6%		
Elko-New Market City ¹	248	317	403	1,630	1,780	1,940	69	27.8%	86	27.1%	1,227	304.5%	150	9.2%	160	9.0%		
New Market Township	262	262	325	560	580	600	0	0.0%	63	24.0%	235	72.3%	20	3.6%	20	3.4%		
Cedar Lake Township	91	82	120	200	260	320	-9	-9.9%	38	46.3%	80	66.7%	60	30.0%	60	23.1%		
Elko-New Market Submarket	601	661	848	2,390	2,620	2,860	60	10.0%	187	28.3%	1,542	181.8%	230	9.6%	240	9.2%		
Jordan City	1,321	1,587	1,912	2,200	2,500	2,800	266	20.1%	325	20.5%	288	15.1%	300	13.6%	300	12.0%		
St. Lawrence Township	145	48	94	80	80	80	-97	-66.9%	46	95.8%	-14	-14.9%	0	0.0%	0	0.0%		
Sand Creek Township	249	298	338	340	360	380	49	19.7%	40	13.4%	2	0.6%	20	5.9%	20	5.6%		
Jordan Submarket	1,715	1,933	2,344	2,620	2,940	3,260	218	12.7%	411	21.3%	276	11.8%	320	12.2%	320	10.9%		
New Prague City ²	3,116	3,009	3,047	3,097	3,347	3,650	-107	-3.4%	38	1.3%	50	1.6%	250	8.1%	303	9.1%		
Helena Township	473	147	413	210	230	250	-326	-68.9%	266	181.0%	-203	-49.2%	20	9.5%	20	8.7%		
New Prague Submarket	3,589	3,156	3,460	3,307	3,577	3,900	-433	-12.1%	304	9.6%	-153	-4.4%	270	8.2%	323	9.0%		
Prior Lake City ³	7,972	7,766	8,167	9,000	11,000	12,100	-206	-2.6%	401	5.2%	833	10.2%	2,000	22.2%	1,100	10.0%		
Spring Lake Township	176	390	514	460	480	490	214	121.6%	124	31.8%	-54	-10.5%	20	4.3%	10	2.1%		
Credit River Township	265	397	358	410	420	420	132	49.8%	-39	-9.8%	52	14.5%	10	2.4%	0	0.0%		
Prior Lake Submarket	8,413	8,553	9,039	9,870	11,900	13,010	140	1.7%	486	5.7%	831	9.2%	2,030	20.6%	1,110	9.3%		
Savage City	5,366	6,753	7,638	8,100	8,800	9,400	1,387	25.8%	885	13.1%	462	6.0%	700	8.6%	600	6.8%		
Savage Submarket	5,366	6,753	7,638	8,100	8,800	9,400	1,387	25.8%	885	13.1%	462	6.0%	700	8.6%	600	6.8%		
Shakopee City	13,938	18,831	20,880	25,500	28,500	31,900	4,893	35.1%	2,049	10.9%	4,620	22.1%	3,000	11.8%	3,400	11.9%		
Jackson Township	92	168	277	340	430	530	76	82.6%	109	64.9%	63	22.7%	90	26.5%	100	23.3%		
Louisville Township	476	298	367	420	450	460	-178	-37.4%	69	23.2%	53	14.4%	30	7.1%	10	2.2%		
Shakopee Submarket	14,506	19,297	21,524	26,260	29,380	32,890	4,791	33.0%	2,227	11.5%	4,736	22.0%	3,120	11.9%	3,510	11.9%		
Scott County	34,980	41,545	45,960	54,900	61,990	68,440	6,565	18.8%	4,415	10.6%	8,940	19.5%	7,090	12.9%	6,450	10.4%		
Twin Cities Metro	1,607,916	1,544,613	1,680,396	1,791,080	1,913,050	2,032,660	-63,303	-3.9%	135,783	8.8%	110,684	6.6%	121,970	6.8%	119,610	6.3%		

¹Elko-New Market combined in 2007. Historic data has been combined.

²Includes portion of New Prague located in Le Sueur County.

³Employment forecasts for Prior Lake include employment of 4,000 people at SMSC, most of which work at the casino complex.

Sources: Metropolitan Council, MNDEED, Maxfield Research and Consulting, LLC

TABLE A-19
QUARTERLY CENSUS OF EMPLOYMENT AND WAGES
SCOTT COUNTY
2012 through 2015

Industry	2012			2013			2014			2015			Change 2012 - 2015			
	Establish-ments	Employ-ment	Weekly Wage	Establish-ments	Employ-ment	Weekly Wage	Establish-ments	Employ-ment	Weekly Wage	Establish-ments	Employ-ment	Weekly Wage	Employment #	%	Wage #	%
Belle Plaine Submarket																
Total, All Industries	161	2,194	\$517	142	2,027	\$530	167	1,493	\$619	159	1,785	\$637	-409	-18.6%	\$120	23.2%
Natural Resources & Mining	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Construction	7	21	\$610	7	23	\$727	5	22	\$940	5	17	\$878	-4	-19.0%	\$268	43.9%
Manufacturing	11	98	\$652	10	91	\$717	10	89	\$768	10	92	\$850	-6	-6.1%	\$198	30.4%
Trade, Transportation, Utilities	35	391	\$514	38	388	\$527	39	414	\$508	35	399	\$535	8	2.0%	\$21	4.1%
Information	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Financial Activities	8	39	\$935	9	40	\$943	8	40	\$964	8	41	\$994	2	5.1%	\$59	6.3%
Professional & Business Services	11	61	\$1,613	13	66	\$1,578	13	71	\$1,512	12	75	\$1,566	14	23.0%	(\$47)	-2.9%
Education & Health Services	13	612	\$566	14	600	\$596	12	645	\$603	11	632	\$649	20	3.3%	\$83	14.7%
Leisure & Hospitality	15	684	\$311	19	717	\$312	17	161	\$342	18	235	\$287	-523	-76.5%	\$31	10.0%
Other Services	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Public Administration	2	41	\$832	1	44	\$789	1	45	\$791	1	44	\$844	3	7.3%	\$12	1.4%
Eiko-New Market Submarket																
Total, All Industries	183	698	\$628	191	904	\$601	199	974	\$625	111	494	\$650	-204	-29.2%	\$22	3.4%
Natural Resources & Mining	5	14	\$0	32	80	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Construction	31	83	\$724	N/A	N/A	N/A	30	90	\$754	13	35	\$765	-48	-57.8%	\$41	5.7%
Manufacturing	4	23	\$1,084	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Trade, Transportation, Utilities	26	110	\$630	28	300	\$565	29	327	\$585	17	84	\$638	-26	-23.6%	\$8	1.2%
Information	N/A	N/A	N/A	N/A	N/A	N/A	1	0	\$0	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Financial Activities	5	11	\$1,118	8	24	\$838	3	18	\$595	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Professional & Business Services	25	49	\$1,007	36	74	\$801	38	81	\$838	20	59	\$747	10	20.4%	(\$259)	-25.7%
Education & Health Services	5	33	\$747	5	32	\$745	N/A	N/A	N/A	6	41	\$810	N/A	N/A	N/A	N/A
Leisure & Hospitality	15	156	\$283	16	175	\$276	16	185	\$297	11	97	\$318	-59	-37.8%	\$36	12.6%
Other Services	N/A	N/A	N/A	7	19	\$334	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Public Administration	1	17	\$713	1	18	\$736	1	19	\$826	1	21	\$833	4	23.5%	\$120	16.8%
Jordan Submarket																
Total, All Industries	232	1,991	\$751	236	2,158	\$752	229	2,223	\$778	219	2,284	\$798	293	14.7%	\$47	6.3%
Natural Resources & Mining	10	40	\$832	10	52	\$850	11	54	\$898	10	52	\$898	12	30.0%	\$66	7.9%
Construction	43	187	\$1,135	41	199	\$1,146	37	213	\$1,238	33	240	\$1,246	53	28.3%	\$111	9.8%
Manufacturing	12	216	\$960	12	223	\$1,020	13	237	\$1,039	12	221	\$1,108	5	2.3%	\$148	15.4%
Trade, Transportation, Utilities	47	494	\$845	51	503	\$889	50	519	\$918	53	558	\$888	64	13.0%	\$43	5.1%
Information	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0	0	\$0	N/A	N/A	N/A	N/A
Financial Activities	16	55	\$762	17	59	\$800	15	59	\$890	14	63	\$1,005	8	14.5%	\$243	31.9%
Professional & Business Services	26	69	\$772	25	76	\$810	24	78	\$719	29	105	\$950	36	52.2%	\$178	23.1%
Education & Health Services	13	429	\$669	15	455	\$681	15	473	\$665	13	471	\$644	42	9.8%	(\$25)	-3.7%
Leisure & Hospitality	16	205	\$226	18	295	\$215	16	296	\$237	14	284	\$263	79	38.5%	\$37	16.4%
Other Services	7	26	\$432	8	28	\$458	10	34	\$612	10	47	\$556	21	80.8%	\$124	28.7%
Public Administration	10	85	\$918	9	87	\$951	9	88	\$970	9	84	\$996	-1	-1.2%	\$78	8.5%
New Prague Submarket																
Total, All Industries	276	3,188	\$670	278	3,218	\$673	277	3,233	\$694	272	3,344	\$720	156	4.9%	\$50	7.5%
Natural Resources & Mining	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Construction	N/A	N/A	N/A	N/A	N/A	N/A	9	48	\$815	9	50	\$793	N/A	N/A	N/A	N/A
Manufacturing	14	267	\$984	13	263	\$1,000	19	548	\$1,151	19	590	\$1,186	323	121.0%	\$202	20.5%
Trade, Transportation, Utilities	57	518	\$554	55	534	\$542	54	576	\$566	54	556	\$586	38	7.3%	\$32	5.8%
Information	N/A	N/A	N/A	4	51	\$0	4	53	\$0	5	56	\$704	N/A	N/A	N/A	N/A
Financial Activities	21	94	\$844	25	102	\$850	24	101	\$871	25	112	\$821	18	19.1%	(\$23)	-2.7%
Professional & Business Services	40	137	\$633	36	130	\$694	37	129	\$703	37	146	\$624	9	6.6%	(\$9)	-1.4%
Education & Health Services	27	1,118	\$747	27	1,081	\$752	27	1,038	\$770	24	1,081	\$783	-37	-3.3%	\$36	4.8%
Leisure & Hospitality	28	371	\$193	30	379	\$182	30	369	\$197	27	343	\$206	-28	-7.5%	\$13	6.7%
Other Services	26	133	\$223	29	140	\$236	29	149	\$234	31	164	\$235	31	23.3%	\$12	5.4%
Public Administration	3	47	\$397	3	66	\$653	3	50	\$425	3	73	\$661	26	55.3%	\$264	66.5%

CONTINUED BELOW
TABLE A-19 (CONTINUED)

TABLE A-20
RESIDENT EMPLOYMENT
LARGE CITIES IN SCOTT COUNTY
2000 through 2015

(continued)

Shakopee

	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unemployment Rate</u>
2015	22,439	21,727	712	3.2%
2014	22,237	21,436	801	3.6%
2013	22,104	21,126	978	4.4%
2012	21,878	20,784	1,094	5.0%
2011	21,558	20,278	1,280	5.9%
2010	21,261	19,838	1,423	6.7%
2009	20,384	18,842	1,542	7.6%
2008	20,164	19,116	1,048	5.2%
2007	19,832	19,019	813	4.1%
2006	19,718	19,022	696	3.5%
2005	18,879	18,193	686	3.6%
2004	17,856	17,095	761	4.3%
2003	16,436	15,663	773	4.7%
2002	15,566	14,879	687	4.4%
2001	14,305	13,777	528	3.7%
2000	13,082	12,721	361	2.8%

Scott County

	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unemployment Rate</u>
2015	78,387	75,896	2,491	3.2%
2014	77,622	74,879	2,743	3.5%
2013	77,161	73,796	3,365	4.4%
2012	76,035	72,250	3,785	5.0%
2011	74,874	70,534	4,340	5.8%
2010	74,151	69,065	5,086	6.9%
2009	74,949	69,500	5,449	7.3%
2008	74,340	70,646	3,694	5.0%
2007	73,099	70,143	2,956	4.0%
2006	71,811	69,311	2,500	3.5%
2005	69,821	67,345	2,476	3.5%
2004	67,139	64,460	2,679	4.0%
2003	64,052	61,279	2,773	4.3%
2002	61,168	58,653	2,515	4.1%
2001	57,894	55,967	1,927	3.3%
2000	54,351	52,918	1,433	2.6%

Sources: MNDEED, Maxfield Research and Consulting, LLC

TABLE A-20
RESIDENT EMPLOYMENT
LARGE CITIES IN SCOTT COUNTY
2000 through 2015

Prior Lake				
<u>Year</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unemployment Rate</u>
2015	13,867	13,386	481	3.5%
2014	13,728	13,206	522	3.8%
2013	13,661	13,015	646	4.7%
2012	13,376	12,649	727	5.4%
2011	13,140	12,301	839	6.4%
2010	13,038	12,062	976	7.5%
2009	14,311	13,210	1,101	7.7%
2008	14,131	13,397	734	5.2%
2007	13,945	13,365	580	4.2%
2006	12,298	11,865	433	3.5%
2005	12,013	11,582	431	3.6%
2004	11,598	11,146	452	3.9%
2003	11,090	10,628	462	4.2%
2002	10,483	10,065	418	4.0%
2001	10,007	9,690	317	3.2%
2000	9,600	9,351	249	2.6%
Savage				
	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Unemployment Rate</u>
2015	17,001	16,495	506	3.0%
2014	16,837	16,274	563	3.3%
2013	16,716	16,039	677	4.1%
2012	16,336	15,565	771	4.7%
2011	15,996	15,156	840	5.3%
2010	15,926	14,884	1,042	6.5%
2009	16,139	15,060	1,079	6.7%
2008	16,061	15,344	717	4.5%
2007	15,765	15,204	561	3.6%
2006	15,845	15,370	475	3.0%
2005	15,530	15,065	465	3.0%
2004	15,090	14,561	529	3.5%
2003	14,914	14,334	580	3.9%
2002	14,695	14,149	546	3.7%
2001	14,098	13,672	426	3.0%
2000	12,982	12,675	307	2.4%

TABLE A-21 COMMUTING PATTERNS SCOTT COUNTY 2014					
Home Destination			Work Destination		
Place of Residence	Count	Share	Place of Employment	Count	Share
Scott County, MN	17,935	44.4%	Hennepin County, MN	29,777	40.6%
Dakota County, MN	5,876	14.6%	Scott County, MN	17,935	24.4%
Hennepin County, MN	5,824	14.4%	Dakota County, MN	11,055	15.1%
Carver County, MN	2,297	5.7%	Ramsey County, MN	3,793	5.2%
Le Sueur County, MN	1,698	4.2%	Carver County, MN	3,428	4.7%
Ramsey County, MN	937	2.3%	Anoka County, MN	1,050	1.4%
Rice County, MN	928	2.3%	Le Sueur County, MN	806	1.1%
Anoka County, MN	620	1.5%	St. Louis County, MN	449	0.6%
Sibley County, MN	536	1.3%	Rice County, MN	432	0.6%
Washington County, MN	510	1.3%	Blue Earth County, MN	416	0.6%
All Other Locations	3,208	7.9%	All Other Locations	4,273	5.8%
Distance Traveled			Distance Traveled		
Total Primary Jobs	40,369	100.0%	Total Primary Jobs	73,414	100.0%
Less than 10 miles	20,608	51.0%	Less than 10 miles	28,937	39.4%
10 to 24 miles	13,397	33.2%	10 to 24 miles	33,433	45.5%
25 to 50 miles	4,470	11.1%	25 to 50 miles	7,639	10.4%
Greater than 50 miles	1,894	4.7%	Greater than 50 miles	3,405	4.6%
Home Destination: Where workers live who are employed in the selection area					
Work Destination: Where workers are employed who live in the selection area					
Sources: U.S. Census Bureau Local Employment Dynamics, Maxfield Research & Consulting, LLC					

TABLE A-22 MAJOR EMPLOYERS SCOTT COUNTY 2016		
Employer	Products/Services	Estimated Employees
Shakopee		
Goodwill Industries	Vocational Rehabilitation Services	2,242
Valleyfair Amusement Park**	Amusement Park & Arcades	1,670
Shakopee Public Schools	Elementary & Secondary Schools	1,303
Te Connectivity Networks Inc.	Telephone Apparatus Manufacture	1,300
Cyberpower Systems Inc.	Electrical Component Manufacture	1,160
Shutterfly	On-line photo sharing and data storage	1,145
Scott County	County Government	950
Minnesota River Landing-Heritage Pk.	Recreation and Theme Parks	881
St. Francis Regional Medical Ctr.	General Medical & Surgical Hospitals	840
Entrust Data Card Corporation	Other Commercial and Service Businesses	800
Canterbury Park Concessions	Restaurants	657
Imagine Print Solutions	Commercial Printing	600
Vertis Communications	Advertising Agencies	300
Anchor Glass Corporation	Glass Manufacture	287
Certainfeed	Asphalt Shingle and Coating Manufacture	275
Sam's West Inc.	Warehouse and General Merchandise Distribution	261
Cox Automotive, Inc.	Auto Auction	250
Seagate Technology	Computer Device	240
Gresser Companies	Poured Concrete Foundations	240
Cub Foods	Grocers	200
Target Stores	General Merchandise Retailers	200
Schreiber Foods	Cheese Manufacturing	196
Northwest Asphalt	Asphalt Manufacture	175
J & E Manufacturing	Sheet Metal Work Manufacturing	158
Home Depot	Household Building Materials and Supplies	150
Lowe's Home Stores	Household Building Materials and Supplies	150
Auto Auction	Auto Auction Dealers	150
Wal-Mart	General Merchandise Retailers	150
13 LLC	Hardware Stores	146
Danny's Construction Co.	Structural Steel and Precast	144
Polaris Distribution Center	Warehouse Distribution	140
Sowles Co.	Other Foundation Structures	140
Nifi Industries	General Freight Trucking	135
Canterbury Park Industries	Amusement and Recreation	133
Kohl's Department Stores	General Merchandise Stores	125
Arteka Inc.	Landscaping Services	120
Johnson/Anderson Associates Inc.	Stationery Printing	120
International Paper Company	Corrugated and Solid Fiber Box	115
Papa Murphy's Pizza (PJC)	Restaurants	106
Iceberg Technology Group	Custom Computer Services	100
Shakopee Friendship Manor	Nursing Facilities	100
Open System's Inc.	Software Publishers	100
Synera Solutions	Janitorial Services	100
Subtotal		18,754

TABLE A-22 MAJOR EMPLOYERS SCOTT COUNTY 2016 (continued)		
Employer	Products/Services	Estimated Employees
Savage		
Fabcon Precast, Inc.	Cement & Concrete Product Manufacturing	750
Independent School District #191	Elementary & Secondary Schools	451
Continental Machines Inc.	Other General Purpose Machinery Manufacturing	249
Silgan Container Corp.	Metal Can Manufacturing	180
Target Stores	General Merchandise Stores	200
Eflow Inc.	Mobile Food Services	150
Lifetime Fitness	Fitness Centers	130
Associated Partnership Ltd.	Automotive Body Paint	120
Continental Hydraulic Inc.	Fluid Power Pumps	106
B.F. Nelson Co.	Corrugated Box Mfg.	100
Soo-Line	Railroads	100
STS Operating Inc.	Industrial Machinery and Equipment	100
City of Savage	City Government	131
Road Machinery and Supplies	Construction and Mining	80
Master Electric Co.	Electrical Contractors and Others	75
Master Technology Group	Electrical Contractors and Others	73
McDonalds	Restaurants	65
Pomp's Tire Service	Tire Dealers	60
Turner Excavating Company	Site Preparation Contractors	60
Comcast	Cable Communications Providers	57
St. John the Baptist School	Religious Organizations	55
Beckhoff Automation	Computer and Computer Peripherals	52
Burnsville Heating and Air Conditioning	Plumbing, Heating and Air Conditioning	50
Lloyd's Construction Services	Site Preparation Contractors	50
Roasted Pear	Full Service Restaurants	50
Subtotal		3,494
Prior Lake		
SMSC Gaming Enterprises	Gaming Establishment	5,008
Prior Lake School District #719	Elementary & Secondary Schools	772
YMCA	Youth Center	500
Little Six Casino	Gaming Establishment	400
Wild Golf Club	Golf Courses and Clubs	150
Indian Health Services	Public Health Services Administration	122
SMSC Gaming Enterprises	Other Family Services	75
Phillips and Temro Industries	Motor Vehicle Metal Stamping	65
Perkins Restaurant and Bakery	Restaurants	62
Culver's Restaurant	Restaurants	60
Husson's Concessions	Restaurants	60
Insurance Paramedical Services	Insurance Agencies and Brokers	60
Miratech Prior Lake	Air and Gas Compressor Manufacture	59
Tentroy Inc.	Site Preparation Contractors	58
Jen Wocelka	Real Estate Agents	50
MN Credit Card Processing, Inc.	Greeting Cards	50
Norex Inc.	Computer Processing Services	50
Taylor Made Construction of MN	Finish and trim carpentry	50
Subtotal		7,651

TABLE A-22 MAJOR EMPLOYERS SCOTT COUNTY 2016 (continued)		
Employer	Products/Services	Estimated Employees
New Prague		
New Prague ISD 721	Elementary & Secondary Schools	626
Chart Industries	Liquified Natural Gas and Industrial Gas Systems	500
Mayo Clinic Health Systems	General Hospital and Medical Clinic	203
Mala Strana Health Care Center	Nursing Care Facilities	150
Coborn's Superstore	Grocer	86
Scott Equipment	Machinery, Equipment, & Supplies Merchant Wholesaler	80
Electromed, Inc.	Electromedical Equipment	60
Mala Strana Assisted Living	Assisted Living Facilities	67
State Bank of New Prague	State Banks	65
Great River Energy	Electrical Power Generation	58
New Prague Ford Chrysler Dodge	Automobile Dealers	55
City of New Prague	City Government	50
Shopko Hometown	General Merchandise	42
Fishtale Bar and Grill	Restaurants	35
McDonald's	Restaurants	42
St. Wenceslaus School	Religious Organizations	45
Quality Flow Systems	Municipal and Industrial Wastewater Treatment Systems	36
International Quality Home Care Corp.	Home Care Services	33
New Prague Medical Clinic	Health Care Services	30
Miller Milling	Grain Milling	30
Creeks Bend Golf Course	Golf Courses	30
South Suburban Oral Surgeons	Oral Dentistry	30
New Prague Inn and Suites	Hotels and Motels	29
Z Wireless	Electronics Stores	26
Busch Bros Machinery	Machine Shop Jobbing and Repair	25
KA WITT Construction	Residential Home Builders	25
New Prague Times	Newspaper Publication	25
Fitness Center	Workout Gyms	24
Walgreen Co.	Drugstores and Pharmacies	22
Wells Fargo Bank	Banking Services	22
Superamerica (2)	Gas and Convenience Food Items	29
Kimmy Clean Janitorial	Janitorial Services	20
Holiday Gas Station	Gas and Convenience Food Items	20
Subtotal		2,620
Belle Plaine		
Emma Krumbee's General Store	Apple Orchard, Store and Restaurant	200
Cambria	Manufacture of Quartz Countertops and Assessories	200
Lutheran Home of Belle Plaine	Nursing Care Facilities	143
Belle Plaine Public Schools-ISD #716	Elementary & Secondary Schools	108
Coborn's Superstore	Grocery Store	100
City of Belle Plaine	City Offices	76
Kingsway Retirement Living	Retirement Communities & Homes	50
Kingsway Ministries LLC	Religious Organizations	50
McDonald's	Restaurant	43
Subway	Restaurant	43
Bell Pharmaceutical	Pharmaceutical Preparation	40
Dairy Queen	Restaurant	26
Stier Bus Co	Transportation Services	25
Belle Plaine Cooperative	Farm Supplies	25
State Bank of Belle Plaine	Depository Credit Intermediation	25
Subtotal		1,154

TABLE A-22 MAJOR EMPLOYERS SCOTT COUNTY 2016 (continued)		
Employer	Products/Services	Estimated Employees
Jordan		
Jordan Public Schools District 717	Elementary & Secondary Schools	240
Minnesota River Valley Special Ed. Coop.	Specialty Education	150
S.M. Hentges and Sons	Excavation and Concrete Contractor	150
Minger Construction	Contractors	80
City of Jordan	City Government	77
Oak Terrace	Senior Housing Facilities	75
Engel Diversified Industries	Metal Stampings	70
Jordan Transformer LLC	Feeder Voltage Boosters	67
Wolf Motor Co.	Automobile Dealers	54
Rademacher's Foods	Grocery Stores	50
McDonald's	Restaurants	40
Benjamin Bus	Transportation Services	40
Elite Waste	Refuse Removal and Processing	33
Dynotech	Wholesale Distribution of Transmissions	26
Clancy's Bar and Pizza Restaurant	Restaurants	25
Siwek Lumber and Milling	Lumber Supplies	25
Subtotal		1,202
Elko New Market		
New Prague Public Schools	Elementary & Secondary Schools	76
Friedges Drywall	Drywall and Insulation Contractor	50
Ryan Contracting Co.	Construction Contractor	40
Domino's Pizza	Pizza Restaurant	17
Elko Speedway	Construction Contractor	17
Subtotal		200
Scott County Total		35,075
Note: Valleyfair Amusement Park has approximately 1,600 seasonal employees.		
Sources: Dun and Bradstreet; ReferenceUSA; ESRI; Maxfield Research and Consulting, LLC		

TABLE A-23 RESIDENTIAL BUILDING PERMIT TRENDS SCOTT COUNTY 2000 through 2015											
	Belle Plaine	Belle Plaine Township	Blakeley Township	St. Lawrence Township	Elko New Market	New Market Township	Cedar Lake Township	Jordan	Sand Creek Township	New Prague	Helena Township
Single Family											
2000	133	12	1	13	109	62	40	84	15	25	22
2001	198	7	3	5	158	48	43	83	23	65	18
2002	195	10	1	2	119	34	43	91	11	106	21
2003	139	13	2	2	192	23	34	65	5	115	17
2004	114	9	1	1	126	23	41	81	11	115	15
2005	91	10	2	0	74	24	29	86	7	126	17
2006	52	5	0	1	96	18	16	39	2	88	9
2007	26	3	1	0	24	4	11	17	1	23	6
2008	7	1	1	0	6	1	8	5	1	6	0
2009	0	3	1	0	10	0	6	3	1	13	1
2010	7	1	1	0	19	1	7	13	0	8	1
2011	2	0	1	1	4	6	4	10	0	5	4
2012	6	1	1	0	27	8	11	15	0	21	10
2013	12	5	1	2	40	9	19	26	5	17	11
2014	12	0	0	1	16	5	6	23	3	30	4
2015	22	4	2	0	13	5	10	15	5	21	8
Subtotal	1,016	84	19	28	1,033	271	328	656	90	784	164
Townhomes											
2000	4	0	0	0	0	0	0	22	0	38	0
2001	28	0	0	0	2	0	0	6	0	26	0
2002	12	0	0	0	8	0	0	0	0	27	0
2003	0	0	0	0	17	0	0	0	0	186	0
2004	12	0	0	0	15	0	0	10	0	29	0
2005	26	0	0	0	15	0	0	0	0	16	0
2006	6	0	0	0	45	0	0	4	0	22	0
2007	16	0	0	0	27	0	0	36	0	0	0
2008	0	0	0	0	9	0	0	0	0	0	0
2009	7	0	0	0	0	0	0	4	0	0	0
2010	0	0	0	0	0	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	6	0	0	0	2	0	0	4	0	0	0
2015	2	0	0	0	2	0	10	0	0	0	0
Subtotal	119	0	0	0	142	0	10	86	0	344	0
Multifamily											
2000	6	0	0	0	0	0	0	2	0	0	0
2001	0	0	0	0	0	0	0	0	0	55	0
2002	17	0	0	0	0	0	0	0	0	0	0
2003	12	0	0	0	0	0	0	12	0	6	0
2004	24	0	0	0	0	0	0	0	0	0	0
2005	0	0	0	0	0	0	0	0	0	0	0
2006	0	0	0	0	0	0	0	4	0	0	0
2007	85	0	0	0	0	0	0	4	0	0	0
2008	0	0	0	0	0	0	0	0	0	0	0
2009	0	0	0	0	0	0	0	4	0	0	0
2010	0	0	0	0	49	0	0	0	0	0	0
2011	0	0	0	0	0	0	0	0	0	0	0
2012	0	0	0	0	0	0	0	50	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0
Subtotal	144	0	0	0	49	0	0	76	0	61	0

(Table Continued Below)

TABLE A-23 (CONTINUED)									
RESIDENTIAL BUILDING PERMIT TRENDS									
SCOTT COUNTY									
2000 through 2015									
	Prior Lake	Spring Lake Township	Credit River Township	Savage	Shakopee	Jackson Township	Louisville Township	Scott County	Twin Cities Metro
Single Family									
2000	190	36	44	277	430	4	10	1,527	9,551
2001	172	37	50	180	442	4	6	1,551	8,862
2002	220	22	51	92	259	6	15	1,320	8,287
2003	171	19	76	103	384	3	8	1,334	9,049
2004	108	19	73	90	393	0	5	1,159	8,256
2005	112	22	70	51	351	1	6	1,008	6,887
2006	84	5	63	35	227	5	8	715	5,262
2007	80	3	29	27	138	3	6	424	3,663
2008	65	4	22	21	95	0	3	243	2,281
2009	62	4	24	15	309	0	0	449	2,413
2010	94	2	25	34	160	0	2	394	2,766
2011	80	7	13	80	117	1	2	361	2,809
2012	122	7	16	120	93	0	1	474	4,260
2013	149	10	15	130	67	2	6	555	5,190
2014	118	5	19	76	60	2	8	401	4,549
2015	112	6	13	68	50	3	1	350	4,742
Subtotal	1,939	208	603	1,399	3,575	34	87	12,265	88,827
Townhomes									
2000	85	0	0	229	152	0	0	539	3,393
2001	216	0	0	149	145	0	0	566	3,313
2002	303	0	0	84	104	0	0	555	3,427
2003	345	0	0	130	259	0	0	791	4,619
2004	192	0	0	147	345	0	0	736	5,126
2005	84	0	0	198	202	0	0	552	3,795
2006	82	0	0	82	65	0	0	333	2,961
2007	36	0	0	102	27	0	0	248	1,851
2008	19	0	0	21	5	0	0	54	957
2009	0	0	0	46	35	0	0	85	597
2010	0	0	0	51	7	0	0	58	589
2011	26	0	0	23	0	0	0	51	526
2012	52	0	0	27	4	0	0	83	621
2013	39	0	0	10	41	0	0	90	678
2014	0	0	0	6	12	0	0	38	684
2015	10	0	0	17	10	0	0	51	554
Subtotal	1,489	0	0	1,322	1,413	0	0	4,830	33,691
Multifamily									
2000	0	0	0	134	162	0	0	295	5,019
2001	67	0	0	0	202	0	0	324	5,837
2002	290	0	0	0	230	0	0	520	8,307
2003	0	0	0	14	444	0	0	480	7,414
2004	0	0	0	86	40	0	0	150	7,401
2005	24	0	0	6	116	0	0	130	6,375
2006	208	0	0	32	13	0	0	226	4,185
2007	0	0	0	62	22	0	0	173	2,934
2008	0	0	0	0	14	0	0	14	1,867
2009	0	0	0	0	0	0	0	0	1,412
2010	0	0	0	0	0	0	0	49	2,420
2011	0	0	0	0	0	0	0	0	2,946
2012	0	0	0	48	84	0	0	182	6,448
2013	0	0	0	0	0	0	0	0	6,520
2014	0	0	0	381	88	0	0	469	5,414
2015	0	0	0	0	51	0	0	51	7,451
Subtotal	589	0	0	763	1,466	0	0	3,063	81,950

Sources: Metropolitan Council, New Prague City, Maxfield Research and Consulting, LLC

**TABLE A-24
RACE/ETHNICITY
SCOTT COUNTY
2010 & 2016**

	White Alone		Black or African American Alone		American Indian or Alaska Native Alone		Native Hawaiian or Other Pacific Islander Alone		Asian Alone		Some Other Race		Two or More Races Alone	
	2010	2016	2010	2016	2010	2016	2010	2016	2010	2016	2010	2016	2010	2016
Number														
Belle Plaine MA	7,536	8,012	81	17	20	58	1	0	107	100	77	8	135	100
Elko-New Market MA	9,839	10,919	80	68	26	57	5	11	174	79	39	23	166	158
Jordan MA	7,003	8,023	38	8	52	0	0	151	80	42	163	25	138	134
New Prague MA	8,657	8,732	41	0	30	36	3	0	67	9	48	98	123	54
Prior Lake MA	29,134	31,524	377	692	381	415	8	0	817	1,142	146	138	660	692
Savage	22,240	25,449	1,161	1,412	119	123	68	31	2,269	2,302	367	276	687	1,105
Shakopee MA	30,732	33,383	1,617	2,062	448	395	12	0	3,858	4,650	2,066	1,623	1,073	1,755
Scott County	112,212	126,043	3,376	4,259	1,072	1,083	97	193	7,347	8,324	2,886	2,192	2,938	3,998
Percent of Total														
Belle Plaine MA	94.7%	96.6%	1.0%	0.2%	0.3%	0.7%	0.0%	0.0%	1.3%	1.2%	1.0%	0.1%	1.7%	1.2%
Elko-New Market MA	95.3%	96.5%	0.8%	0.6%	0.3%	0.5%	0.0%	0.1%	1.7%	0.7%	0.4%	0.2%	1.6%	1.4%
Jordan MA	93.7%	95.7%	0.5%	0.1%	0.7%	0.0%	0.0%	1.8%	1.1%	0.5%	2.2%	0.3%	1.8%	1.6%
New Prague MA	96.5%	97.8%	0.5%	0.0%	0.3%	0.4%	0.0%	0.0%	0.7%	0.1%	0.5%	1.1%	1.4%	0.6%
Prior Lake MA	92.4%	91.1%	1.2%	2.0%	1.2%	1.2%	0.0%	0.0%	2.6%	3.3%	0.5%	0.4%	2.1%	2.0%
Savage	82.6%	82.9%	4.3%	4.6%	0.4%	0.4%	0.3%	0.1%	8.4%	7.5%	1.4%	0.9%	2.6%	3.6%
Shakopee MA	77.2%	76.1%	4.1%	4.7%	1.1%	0.9%	0.0%	0.0%	9.7%	10.6%	5.2%	3.7%	2.7%	4.0%
Scott County	86.4%	86.2%	2.6%	2.9%	0.8%	0.7%	0.1%	0.1%	5.7%	5.8%	2.2%	1.5%	2.3%	2.8%

Sources: U.S. Census Bureau; Maxfield Research and Consulting LLC

**TABLE A-25
EDUCATIONAL ATTAINMENT
SCOTT COUNTY
2016**

	Belle Plaine MA		Elko-New Market MA		Jordan MA		New Prague MA	
	Number	Pct.	Number	Pct.	Number	Pct.	Number	Pct.
Total Population 25 years and Over	5,834	100.0%	7,154	100.0%	5,565	100.0%	6,054	100.0%
Less than high school graduate	228	3.9%	157	2.2%	317	5.7%	454	7.5%
High school graduate	2,106	36.1%	1,624	22.7%	1,564	28.1%	1,592	26.3%
Some college or associate's degree	1,925	33.0%	2,661	37.2%	1,942	34.9%	1,949	32.2%
Bachelor's degree	1,196	20.5%	1,817	25.4%	1,319	23.7%	1,459	24.1%
Graduate or Professional Degree	379	6.5%	887	12.4%	417	7.5%	599	9.9%
	Prior Lake MA		Savage		Shakopee MA		Scott County	
	Number	Pct.	Number	Pct.	Number	Pct.	Number	Pct.
Total Population 25 years and Over	22,965	100.0%	19,486	100.0%	27,208	100.0%	94,266	100.0%
Less than high school graduate	873	3.8%	1,033	5.3%	2,095	7.7%	5,090	5.4%
High school graduate	4,869	21.2%	3,605	18.5%	6,884	25.3%	22,341	23.7%
Some college or associate's degree	7,624	33.2%	6,567	33.7%	7,999	29.4%	30,731	32.6%
Bachelor's degree	7,142	31.1%	6,138	31.5%	7,319	26.9%	26,394	28.0%
Graduate or Professional Degree	2,457	10.7%	2,163	11.1%	2,911	10.7%	9,709	10.3%

Note: Scott County figures include the total for all of New Prague city.

Sources: American Community Survey: 2010-2014; Maxfield Research and Consulting, LLC

TABLE A-26
AGE OF HOUSING STOCK
SCOTT COUNTY
2015

	Year Built						Total
	Before 1950	1950-1969	1970-1989	1990-1999	2000-2009	2010 and Later	
Cities							
Belle Plaine	307	356	350	343	1,216	69	2,641
Elko New Market ¹	89	31	98	122	1,052	123	1,515
Jordan	347	181	652	425	650	156	2,411
New Prague ²	515	625	340	455	1,026	102	3,063
Prior Lake	166	994	2,615	2,406	3,215	802	10,198
Savage	231	561	2,819	3,127	2,413	1,071	10,222
Shakopee	688	1,230	2,420	3,045	5,610	844	13,837
Subtotal	2,343	3,978	9,294	9,923	15,182	3,167	43,887
<i>Pct. of Housing Stock</i>	<i>5%</i>	<i>9%</i>	<i>21%</i>	<i>23%</i>	<i>35%</i>	<i>7%</i>	<i>100%</i>
Townships							
Belle Plaine Twp.	106	30	51	71	73	11	342
Blakeley Twp.	76	7	30	23	13	6	155
Cedar Lake Twp.	76	116	317	183	271	57	1,020
Credit River Twp.	123	138	585	316	502	101	1,765
Helena Twp.	85	58	183	117	126	38	607
Jackson Twp.	20	49	187	107	26	8	397
Louisville Twp.	28	50	164	98	67	20	427
New Market Twp.	91	101	521	374	237	34	1,358
Sand Creek Twp.	121	206	167	80	77	13	664
St. Lawrence Twp.	32	10	42	50	24	4	162
Spring Lake Twp.	49	212	535	234	171	37	1,238
Subtotal	807	977	2,782	1,653	1,587	329	8,135
<i>Pct. of Housing Stock</i>	<i>10%</i>	<i>12%</i>	<i>34%</i>	<i>20%</i>	<i>20%</i>	<i>4%</i>	<i>100%</i>
Scott County Total	3,150	4,955	12,076	11,576	16,769	3,496	52,022
<i>Pct. of Housing Stock</i>	<i>6%</i>	<i>10%</i>	<i>23%</i>	<i>22%</i>	<i>32%</i>	<i>7%</i>	<i>100%</i>
¹ Elko and New Market merged in 2007.							
² Includes all of the City of New Prague							
Sources: U.S. Census, Metropolitan Council; Maxfield Research and Consulting, LLC							

Market Conditions General-Occupancy Rental Housing

Introduction

This section summarizes the supply of general occupancy rental housing options in Scott County; age-restricted rental housing targeted to older adults and seniors is summarized in a following section.

This section analyzes the market conditions for general-occupancy (all ages) rental housing in Scott County by examining data on:

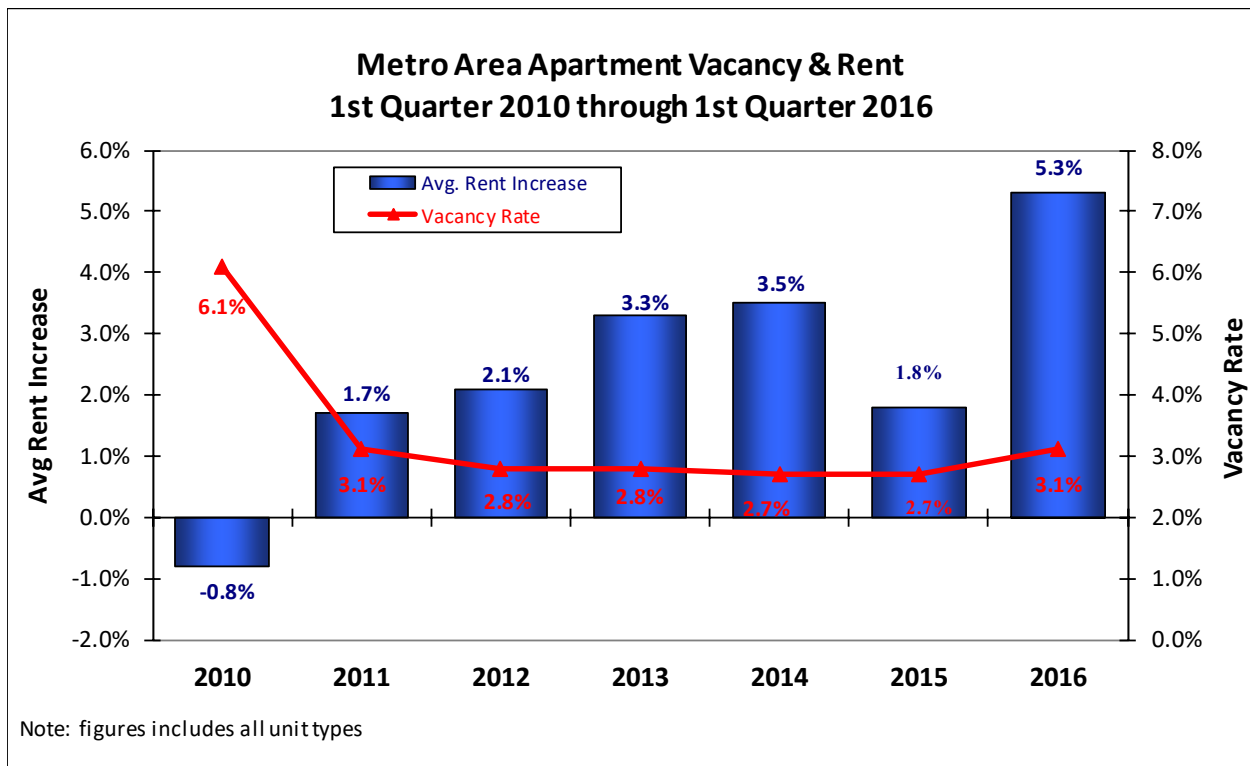
- ▶ Current rent levels and vacancies in market rate rental developments,
- ▶ Current rent levels and vacancies for shallow-subsidy (LIHTC, Rural Development) and Deep Subsidy (HUD Section 8, Section 202, Rural Development rental assistance) rental developments,
- ▶ Number of moderately (35% or more) and severely (50% or more) cost-burdened households,
- ▶ Number and usage trends of Housing Choice Vouchers in Scott County, and
- ▶ New rental developments in the pipeline for Scott County communities from information provided by staff at the various cities.

This section of the report includes summary totals for rental housing trends in the County. Detailed information regarding individual rental housing properties is found at the end of this section.

Table B-1: Rental Market Overview

Scott County’s growing employment base drives a proportion of its housing demand, but demand for housing in the County is also tied to the economy of the Twin Cities Metro Area as a whole. The following graph displays vacancy rate trends and average rent increases for market rate rental units in the Twin Cities Metropolitan Area. Data is compiled quarterly by Marquette Advisors, Inc.

- ▶ The market rate apartment vacancy rate over the period has significantly declined since the Great Recession during the end of last decade. The number of apartments during this time specifically in Downtown and Uptown Minneapolis has grown exponentially.
- ▶ From 2010 through 2015, the Twin Cities Metro Area had an increase of 134,554 jobs, which translated to a decrease in the vacancy rate to 2.7%. Scott County added 4,551 jobs, an increase of 11.2%. Also affecting the overall rental vacancy rate has been a general shift of Millennials and other household groups to rental rather than ownership housing.



- ▶ Although mortgage loan qualifications remain strict post-Recession, very low mortgage interest rates make owning a home more attractive now than in the past 25 years. Despite the low interest rates, challenges to owning such as high student loan debt, higher down-payment requirements and other credit challenges continue to suppress substantial movement of young households into the ownership market. Rental vacancy rates have remained below 3.0% (5.0% market equilibrium) in Scott County for the past four years. A similar tight rental market is evident throughout the Twin Cities Metro Area.
- ▶ The average rent increase in Metro Area apartments was 5.3% between 1st Quarter 2015 and 1st Quarter 2016. Some of this increase is due to new product being brought on-line with higher rental rates, causing an increase in overall average rents. Despite increases from new product, the tight rental market has also contributed to healthy rent increases over the past several years.
- ▶ Vacancy rates in the Shakopee/Savage/Prior Lake area have decreased since 2012, from 4.3% to a low of 1.6% in 2014 and 2015. The vacancy rate rose to slightly to 2.0% in 1st Quarter 2016. A vacancy rate below 5% indicates that pent-up demand exists for additional rental units in the market.
- ▶ The average rent increase in the Shakopee/Savage/Prior Lake apartments has increased in correlation to decreasing vacancy rates. The average rent increased 3.3% in 2012 and 4.1% in 2013, but increased by only 1.0% in 2014 and decreased by -2.4% in 2015 before increasing by a substantial 6.6% in 2016.

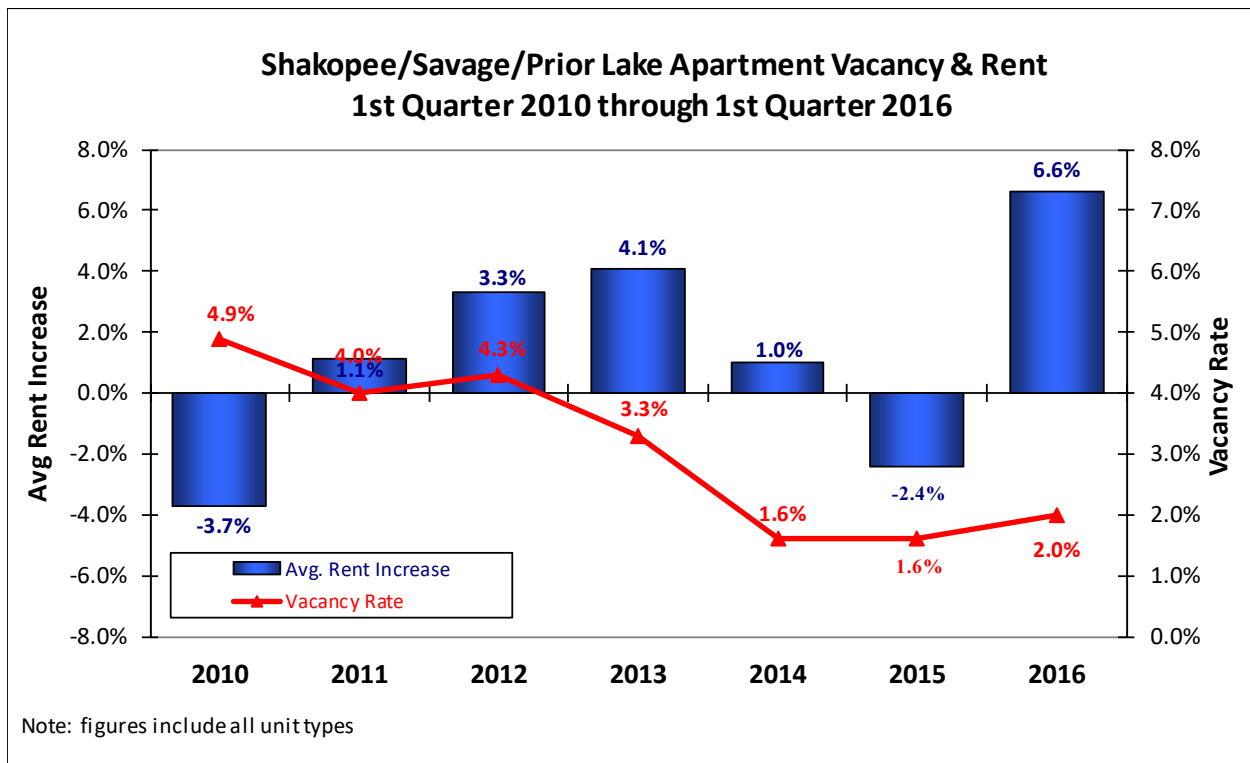
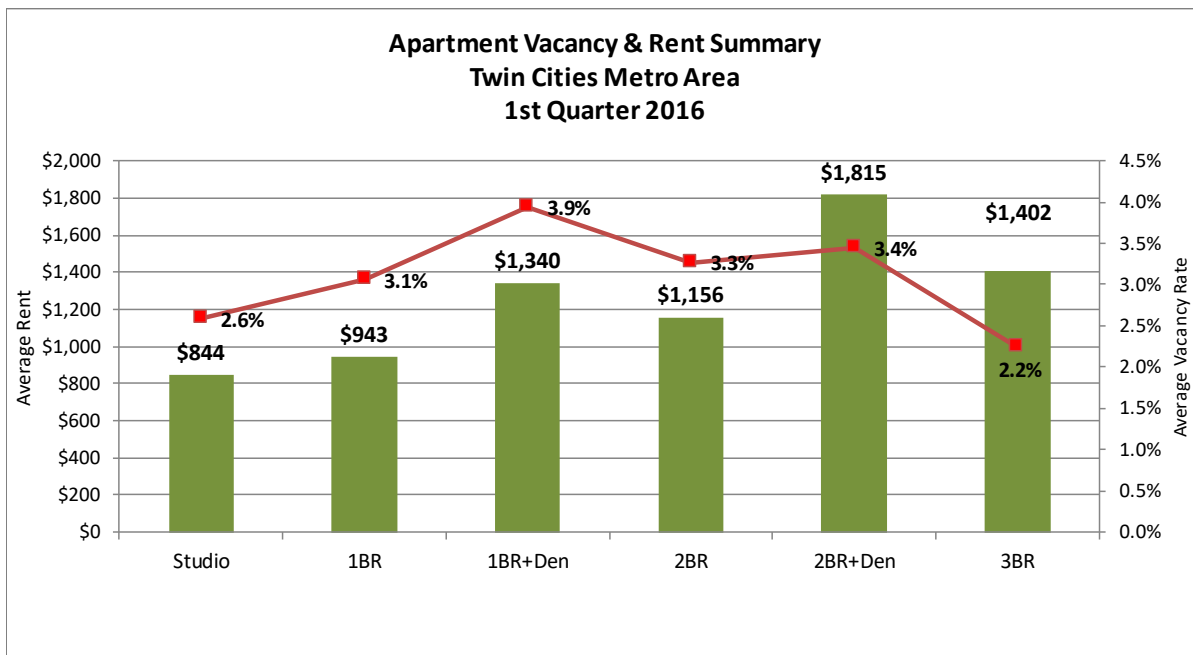


Table B-1 shows average monthly rents and vacancy rates by unit type as of 1st Quarter 2016 in the Shakopee/Savage/Prior Lake area and the Twin Cities Metro Area. Information for Belle Plaine, Elko New Market, Jordan and New Prague is not collected and published in these reports. These cities are covered in the individual property survey, which is also included in this section.

- ▶ The average rent in Shakopee/Savage/Prior Lake was \$1,053, which is 1.8% lower than the Twin Cities Metro Area average of \$1,072.
- ▶ Three-bedroom units had the highest vacancy rate at 2.6%, which remains well-below the market equilibrium rate of 5.%. Traditional unit types are shown, but no average data was available in Scott County for studio, one-bedroom plus den and two-bedroom plus den units.



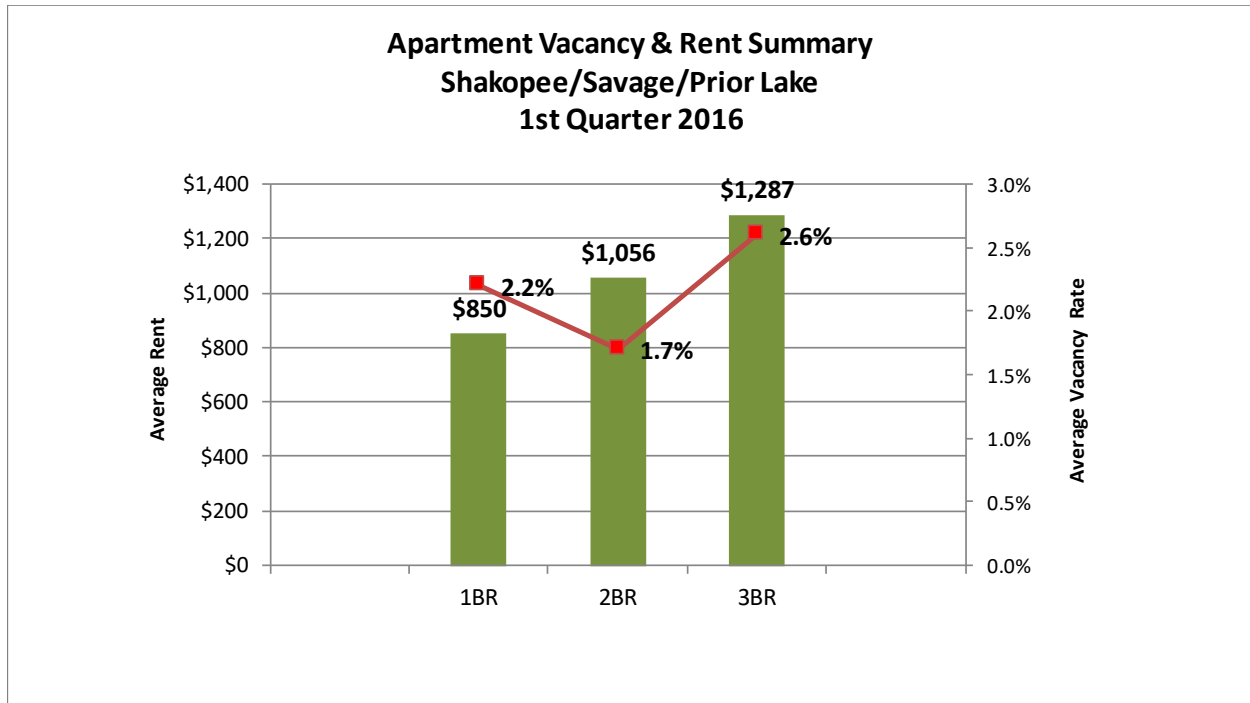


Table B-2: Scott County/Le Sueur County (part) Rental Housing Assessment

Maxfield Research and Consulting surveyed rental properties in Scott County to analyze current market conditions for rental housing in the County. The survey was conducted in May/June 2016 and encompassed buildings with 16 or more units in large communities (Prior Lake, Savage, and Shakopee) and 12 or more units in smaller communities (Belle Plaine, Jordan, and New Prague). In total, 3,087 rental units were surveyed as a part of this analysis.

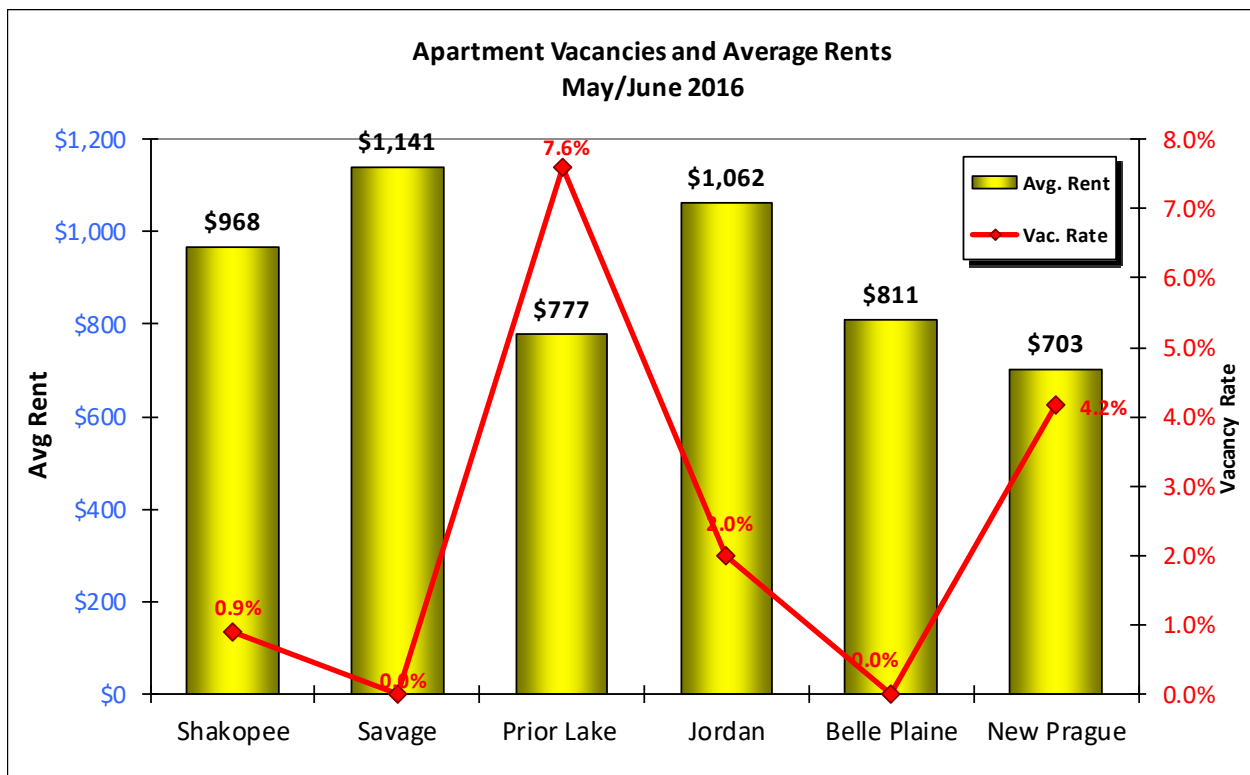
- ▶ Among the total general occupancy rental housing supply, 2,307 (76%) are market rate. Market rate housing includes all rental projects that do not have income restrictions, regardless of housing affordability. Older market rate rental properties often compete with shallow-subsidy (LIHTC, Section 42) rental developments on price; this overlap will be discussed later in this analysis.
- ▶ The following communities have the greatest supply of market rate rental housing units in the County:
 - ▶ Shakopee - 1,333 units; 59% of market rate survey
 - ▶ Savage - 694 units; 30% of market rate survey
 - ▶ Prior Lake - 145 units; 6% of market rate survey
- ▶ An estimated 20% of all rental units in Scott County are single-family homes. Although we comment on rent levels for single-family homes in this assessment, single-family units were excluded from the rental housing survey due to the challenges of identifying specific units as rentals and the transitional nature of these units as they may again convert to owner-

occupied housing. Another 28% of rental units are found in single-family attached dwellings or townhomes. A portion of these have been included in the rental survey. An estimated 44% of units are found in buildings of five units or more. Based on the total of 3,087 units covered in the survey, Maxfield Research incorporated nearly 40% of all rental units in the County and 91% of units located in buildings of 5 or more units.

- ▶ The survey identified a total of 513 general occupancy rental units with income restrictions targeted to moderate income households. These units have a “shallow-subsidy” and are income-restricted typically to households with low to moderate incomes; more specifically, households may qualify for shallow subsidy housing if their income falls between 30% and 60% of the Area Median Income (AMI) for most properties. Depending on the funding program, households with incomes up to 80% of the AMI may also qualify for specific properties that have income requirements up to this level.
- ▶ Shallow-subsidy general occupancy rental units are concentrated in the following communities in Scott County:
 - ▶ Shakopee - 126 units; 25% of shallow-subsidy units included in survey
 - ▶ Savage - 118 units; 23% of shallow-subsidy units included in survey
 - ▶ Prior Lake - 87 units; 17% of shallow-subsidy units included in survey
- ▶ The last category – deep-subsidy housing – provides housing to households earning incomes at or below 30% AMI. There are 267 deep-subsidy general occupancy units in Scott County. An additional note: a portion of shallow-subsidy units may be occupied by households that are extremely low-income if they have a HUD Housing Voucher and the rent levels are within the required payment structure for the local or regional housing authority that issued the voucher. Minnesota Housing, the primary tax credit allocator for the State, has documented that among its LIHTC properties, roughly 20% of residents are residing at these properties using Housing Choice Vouchers. In addition to the LIHTC program, Rural Development also provides shallow-subsidy rental housing, but very often increases the subsidy allocation for additional rental assistance. For a number of households, this can make the housing affordable to extremely low income households that may otherwise not be able to afford to make the “basic” rent threshold.
- ▶ We identified a total of 267 units in Scott County and part of Le Sueur County that have a project-based subsidy associated with them, where the assistance remains with the rental unit in a specific building. These units are concentrated in:
 - ▶ Shakopee - 78 units; 29% of deep-subsidy units included in the survey
 - ▶ Belle Plaine - 57 units; 21% of deep-subsidy units included in the survey
 - ▶ Prior Lake - 46 units; 17% of deep-subsidy units included in the survey

Table B-3: Performance of Market Rate Rental Housing Developments

- ▶ Out of the 2,307 market rate units, 27 units were vacant for a vacancy rate of 1.2%. This vacancy rate is two percentage points lower than the rate from the previous survey, which was 3.2% and is well-below the market equilibrium rate of 5.0%. Vacancy rates in the individual cities are all well below market equilibrium. Vacancy rates substantially less than 5% indicate a very tight rental market and that pent-up demand exists for additional rental units.
- ▶ Average monthly rents for market rate units in Scott County and part of Le Sueur County ranged from a low of \$575 for a one-bedroom unit in Jordan to a high of \$1,550 for a three-bedroom unit in Shakopee. Average rents for one-, two-, and three-bedroom units among the properties surveyed were \$853 for one-bedroom units, \$991 for two-bedroom units and \$1,177 for three-bedroom units. Communities with the most affordable rents have historically been Belle Plaine, Jordan, New Prague and Prior Lake. Properties in these communities have typically been older and smaller in size than communities with the highest overall rents. However, there is a renovation of a former brewery in Jordan that is being converted to rental apartments and commercial space. There will be five units available in the building. The first one-bedroom has been completed with a rent of \$1,275 per month with a total of 1,300 square feet.



- ▶ Per square foot rents for the cities in Scott County range from a low of \$0.64 and \$1.25, depending on the age of the building and location. Below lists the average rent per square foot by community from lowest to highest.
 - ▶ Shakopee - \$1.06
 - ▶ Savage - \$1.22
 - ▶ Prior Lake - \$1.00
 - ▶ New Prague - \$0.93
 - ▶ Jordan - \$0.82
 - ▶ Belle Plaine - \$0.75
- ▶ To cover developers' costs for new construction, rents in suburban locations are currently averaging between \$1.50 and \$1.60 per square foot. This is consistent with the newest properties that have come on-line recently in Scott County, i.e. Addison Apartments and Springs at Egan Drive. Buildings that have enclosed below-grade parking may require rents that are higher than the above average. In order to have sufficient market support to achieve the higher rent levels, new product is most likely to be concentrated in Shakopee, Savage and Prior Lake.
- ▶ Additional detail on the market rate rental properties included in the survey can be found in Tables B-5 through B-10.
- ▶ The slowdown in the housing market that occurred during the Recession, caused an increase in home foreclosures. A number of single-family homes and previously owner-occupied townhomes converted to rentals as homeowners and mortgage companies found a ready market for households that needed to or preferred to rent their housing, creating an increase in "shadow rentals." Shadow rentals are generally considered non-traditional rentals that were previously owner-occupied single-family homes, townhomes, or condominiums. The shadow market has been fueled by homeowners who lost their home to foreclosure who opt to not rent in a traditional rental complex. Typically, short sales and foreclosures have resulted in substantial price reductions which have allowed buyers or investors to charge rents below market while still maintaining a profit. Several years post-Recession, we continue to see a portion of households that prefer to rent these non-traditional units rather than owning across all age groups.

Table B-4: Shallow-Subsidy and Deep-Subsidy Rental Housing

Shallow-Subsidy Rental Housing

- ▶ A total of 513 general-occupancy rental units in Scott County and part of Le Sueur County were identified as having a shallow-subsidy, or restricted to homeowners with low to moderate incomes. These properties enable income-qualified households pay reduced rents.

- ▶ The survey of these properties revealed that there were no vacant units for an overall vacancy rate of 0.0%. This vacancy rate is substantially below market equilibrium (5%) and indicates a strong demand for housing that would offer reduced rents and target households with low- to moderate incomes, generally between 30% to 60% of the Area Median Income.
- ▶ The majority of units with shallow-subsidies were developed through the Low-Income Housing Tax Credit (LIHTC) program, and is restricted to households with incomes at or below 60% of median income. The income limits for Scott County are the same as the Twin Cities Metro Area, which are shown below for one- to four-person households at 30%, 50% and 60% of area median income (AMI). Income limits for Le Sueur County are lower than those for Scott County.

SCOTT COUNTY AND LE SUEUR COUNTY MN HOUSING LIHTC MAXIMUM INCOME/RENTS					
Scott County		Percent of Median HH Income			
Maximum Income		30%	50%	60%	
1 Person		\$18,030	\$30,050	\$36,060	
2 Person		\$20,610	\$34,350	\$41,220	
3 Person		\$23,190	\$38,650	\$46,380	
4 Person		\$25,740	\$42,900	\$51,480	
5 Person		\$27,810	\$46,350	\$55,620	
6 Person		\$29,880	\$49,800	\$59,760	
Maximum Rents		0BR	1BR	2BR	3BR
30%		\$450	\$483	\$579	\$669
50%		\$751	\$805	\$966	\$1,115
60%		\$901	\$966	\$1,159	\$1,338
Le Sueur County		Percent of Median HH Income			
Maximum Income		30%	50%	60%	
1 Person		\$15,210	\$25,350	\$30,420	
2 Person		\$17,370	\$28,950	\$34,740	
3 Person		\$19,530	\$32,550	\$39,060	
4 Person		\$21,690	\$36,150	\$43,380	
5 Person		\$23,430	\$39,050	\$46,860	
6 Person		\$25,170	\$41,950	\$50,340	
Maximum Rents		0BR	1BR	2BR	3BR
30%		\$380	\$407	\$488	\$564
50%		\$633	\$678	\$813	\$940
60%		\$760	\$814	\$976	\$1,128
Sources: MN Housing					

- ▶ The average monthly rents at shallow-subsidy properties were \$710 for one-bedroom units, \$793 for two-bedroom units and \$927 for three-bedroom units. These rents are about \$150 to \$250 less than average rents for one-, two-, and three-bedroom units at market rate projects.
- ▶ Nine of the 12 shallow-subsidy properties are located in Shakopee, Savage, and Prior Lake with one each in Jordan, Belle Plaine and New Prague.
- ▶ All of the shallow-subsidy properties included in the survey were built in 1994 or later, and are thus a relatively new housing product. The oldest property is East Gate Estates (1994) in New Prague and the newest is Village Commons (2012) in Savage.

Methodologies for MN Housing Tax Credit Allocations for 2017

Following are the 2017 listed priorities for MN Housing Tax Credit Allocations for 2017. These priorities change annually and developers applying for housing tax credits can increase their potential of receiving tax credits by addressing these priorities in their development proposals.

Cost Containment – Higher points will be awarded to the top 50% of proposals that have the lowest total development costs.

Economic Integration – Economic integration points are available to communities outside of the rural area where the defined census tract meets the appropriate income categories.

Qualified Census Tracts, Tribal Equivalent Areas – Reservations that meet the criteria for a designation as a QCT are treated as a QCT Tribal Equivalent area if all of the reservation falls within the QCT area or only a portion falls within the QCT area.

Rural/Tribal Designated Areas – Because rural cities will no longer compete with other rural areas on economic integration, there is a new 7-point criterion for rural communities. Tracts are listed that are designated for these areas through MN Housing. The core 7-County Metro Area as well as Rochester, Duluth and St. Cloud are excluded from this designation.

Workforce Housing Communities – Communities with a need for workforce housing are identified through total jobs in 2013, 5-year projected job growth and long-distance commuting. Workforce housing areas are defined separately for the 7-County Metro Area and for Greater Minnesota.

Preservation Geographic Priority Areas – In the worksheets, there are three geographic areas defined, regional definition, households and job growth communities and communities with an affordable housing gap. Most of southern Scott County has been identified as having an affordable housing gap.

Continuum of Care Priorities – General Categories: Singles, Families, Youth; Subpopulations: Chronically Homeless, Chronic Substance Abuse, DV – Victims of Domestic Violence, HIV/AIDs, SMI – Severely Mentally Ill and Veterans.

For 2018, MN Housing has added the following additional criteria: **Location Efficiency** which includes a total of 9 points based on walkability and proximity to mass transit. The location efficiency points are provided for three primary criteria: Proximity to LRT/BRT and Commuter Rail service, Proximity to Hi-Frequency Transit Network and Access to Public Transportation. Walkability is based on a Walk Score of 70+ or a Walk Score of between 50 and 69 as designated on www.walkscore.com.

Deep-Subsidy Rental Housing

There are 13 properties in Scott County that offer “deep” subsidies in which the monthly rents are based on 30% of a qualified household’s Adjusted Gross Income. The maximum income limit for these projects is based on 30% AMI. Rural Development properties also provide additional rental assistance to households with extremely low incomes.

- ▶ Properties with units that have deep-subsidy located at project-based Section 8 developments, public housing, or are owned by the Scott County CDA through the Minnesota Housing Opportunity Program (MHOP).
- ▶ The 13 properties combine for 267 units. About 60% of the units are located in Shakopee, Savage, and Prior Lake and 40% are located in New Prague, Belle Plaine, and Jordan.
- ▶ No vacancies were found among these properties and as such, the overall vacancy rate was 0.0%, indicating pent-up demand for deep-subsidy housing in Scott County.
- ▶ Virtually all of the properties report having waiting lists. Demand for deep-subsidy units is generated from existing residents in the County as well as others from surrounding counties as well as individuals and families seeking to move from Minneapolis, St. Paul, and other inner-ring suburbs for this type of housing.
- ▶ The table below shows the maximum income limits as published by the Department of Housing and Urban Development for properties that are under a project-based Section 8 contract.

SCOTT COUNTY			
2016 SECTION 8 INCOME GUIDELINES			
PP/Households	Percent of Median Income		
	30%	50%	80%
1 Person	\$18,050	\$30,050	\$46,000
2 Person	\$20,600	\$34,350	\$52,600
3 Person	\$23,200	\$38,650	\$59,150
4 Person	\$25,750	\$42,900	\$65,700
5 Person	\$28,140	\$46,350	\$71,000
6 Person	\$32,580	\$49,800	\$76,250

LE SUEUR COUNTY			
2016 SECTION 8 INCOME GUIDELINES			
PP/Households	Percent of Median Income		
	30%	50%	80%
1 Person	\$15,200	\$25,350	\$40,500
2 Person	\$17,400	\$28,950	\$46,300
3 Person	\$20,160	\$32,550	\$52,100
4 Person	\$24,300	\$36,150	\$57,850
5 Person	\$28,440	\$39,050	\$62,500
6 Person	\$32,580	\$41,950	\$67,150

Source: Department of Housing and Urban Development

Housing Choice Voucher Program

The Housing Choice Voucher Program utilizes housing vouchers that are portable for the income-qualified household and can be used in the private market at market rate or shallow-subsidy properties to provide decent, safe and sanitary housing opportunities for low-income families, elderly, handicapped and disabled persons at an affordable cost. The Scott County CDA administers this federal HUD program for all of Scott County. The Le Sueur County HRA administers the federal HUD program for Le Sueur County. Currently, the Scott County CDA is assisting 386 households through this program based on June 2016 HCV utilization. The Le Sueur County HRA is assisting 118 households through the HCV program and their wait list is currently 58 families, which is approximately an 8- to 12-month period to obtain a voucher. Le Sueur HRA’s Section 8 wait list is open for the time being and families seeking assistance may submit an application for consideration. Information on the types of units desired for families on the waiting list was not available for Le Sueur County. Recent cutbacks in reimbursement amounts under the plan have caused some agencies to have to restrict their use of Housing Choice Vouchers to be able to continue to adequately support assistance for those that already have vouchers. This may reduce the number of Vouchers that are able to be used for new qualifying households in light of the federal cutbacks.

Program participants pay a minimum of 30% of their monthly adjusted income toward rent. The program provides rental assistance, which is the difference between the participants rent portion and the contract rent. To be eligible, households must have incomes at or below 30% of median. The average income of Housing Choice Voucher recipients in Scott County by bedroom size is shown below:

**Scott County CDA
Average Adjusted Income for Voucher Tenants
June 2016**

<u>Unit Size</u>	<u>No. of Households</u>	<u>Average Income</u>
0 BR	2	\$21,176
1BR	49	\$11,969
2BR	103	\$12,041
3BR	210	\$14,113
4BR	30	\$20,794
5BR	8	\$14,596
6BR	1	\$3,686

Source: Scott County CDA

The assistance a household is eligible to receive is equal to the difference between 30% of a household’s monthly adjusted income and the units monthly rent, which is capped by the Voucher Payment Standard. Scott County’s Voucher Payment Standard ranges from \$690 for studio units, \$815 for one-bedroom units, \$988 for two-bedroom units and \$1,294 for three-bedroom units.

**Scott CDA Payment Standards
June 2016**

<u>Unit Size</u>	<u>Payment Standards</u>
0 BR	\$651
1BR	\$809
2BR	\$994
3BR	\$1,301
4BR	\$1,573
5BR	\$1,714
6BR	\$1,937

Source: Scott County CDA

The Scott County CDA’s waiting list for the Housing Choice Voucher Program is closed, and there are 153 names on the HCV waiting list. About 6% of Vouchers turn over annually or about 24 vouchers. New vouchers are not being issued at this time due to Federal budget reductions for the Voucher program.

Waiting lists for deep-subsidy allocations in Scott County as of June 2016 were as follows:

Public Housing Units – 112 (1BR units)

Projected-Based Section 8 – 2BR-44; 3BR – 66; 4BR – 96; 5BR – 12

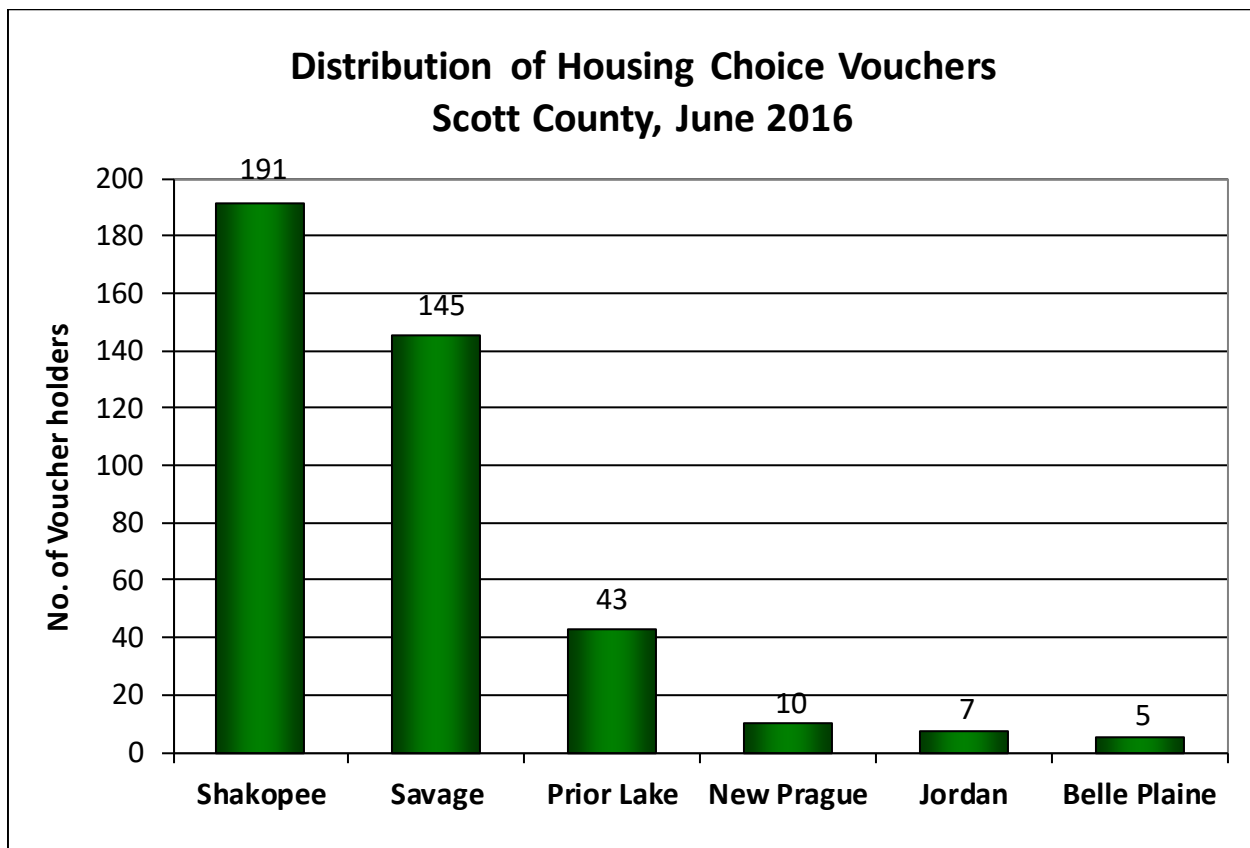
Housing Choice Vouchers – 153 households (not recorded by bedroom size)

Belle Haven – 1BR – 43; 2BR - 21

Britland – 1BR - 85, 2BR -15 and 3BR - 46

Among all of these properties, there are 693 households waiting for deep-subsidy housing. Some of these households may be on more than one list; therefore, at this time, we are uncertain if these totals represent unduplicated households.

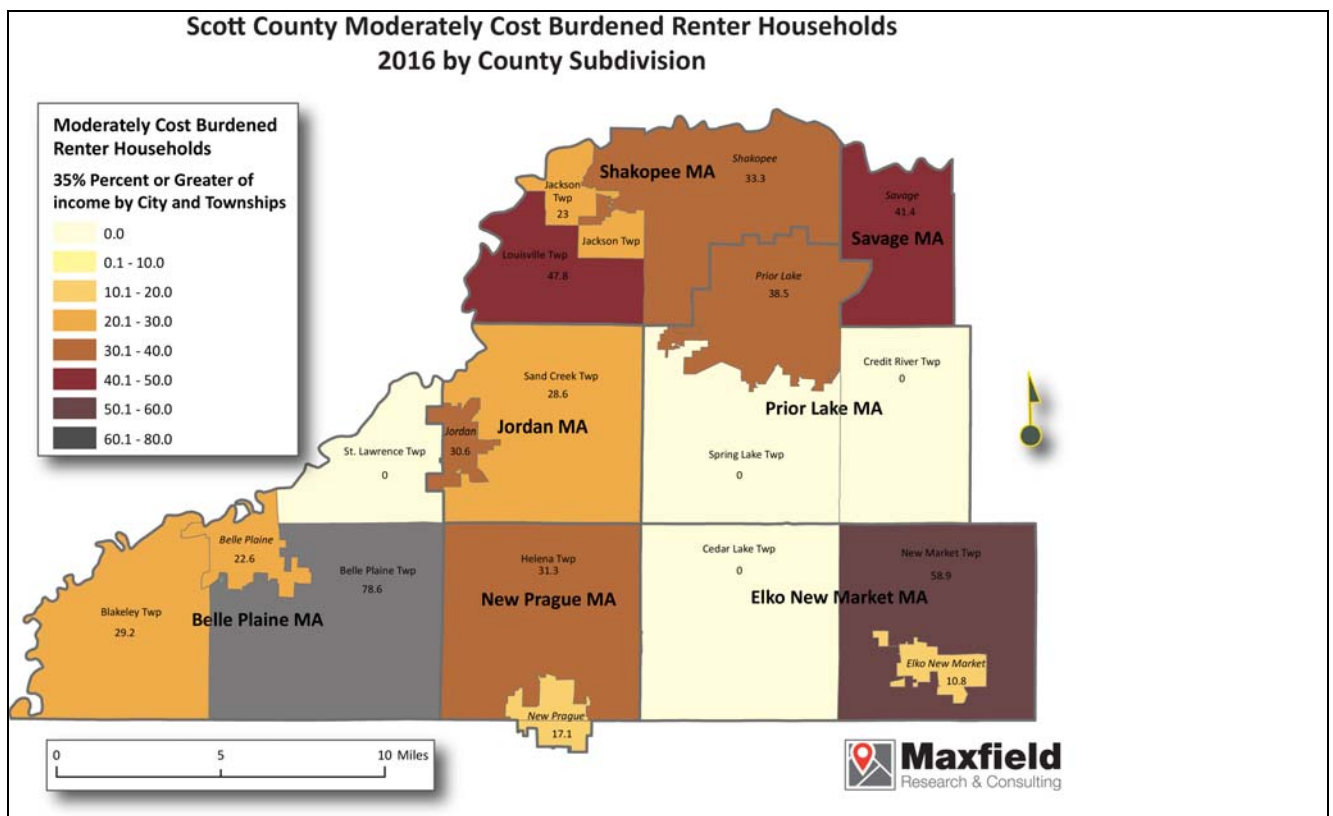
Because Housing Choice Vouchers are mobile, utilization by community may vary from year to year depending on where voucher holders choose to live. Households with Housing Choice Vouchers issued by the Scott County CDA are also free to use their Vouchers in other locations, outside of Scott County or even outside of Minnesota. As the chart below shows, most Housing Choice Vouchers are utilized in Shakopee, Savage, and Prior Lake – or where the majority of the County’s rental housing stock exists. Community utilization shows that Shakopee has the most, with 191 voucher holders, or almost half of the County’s total.

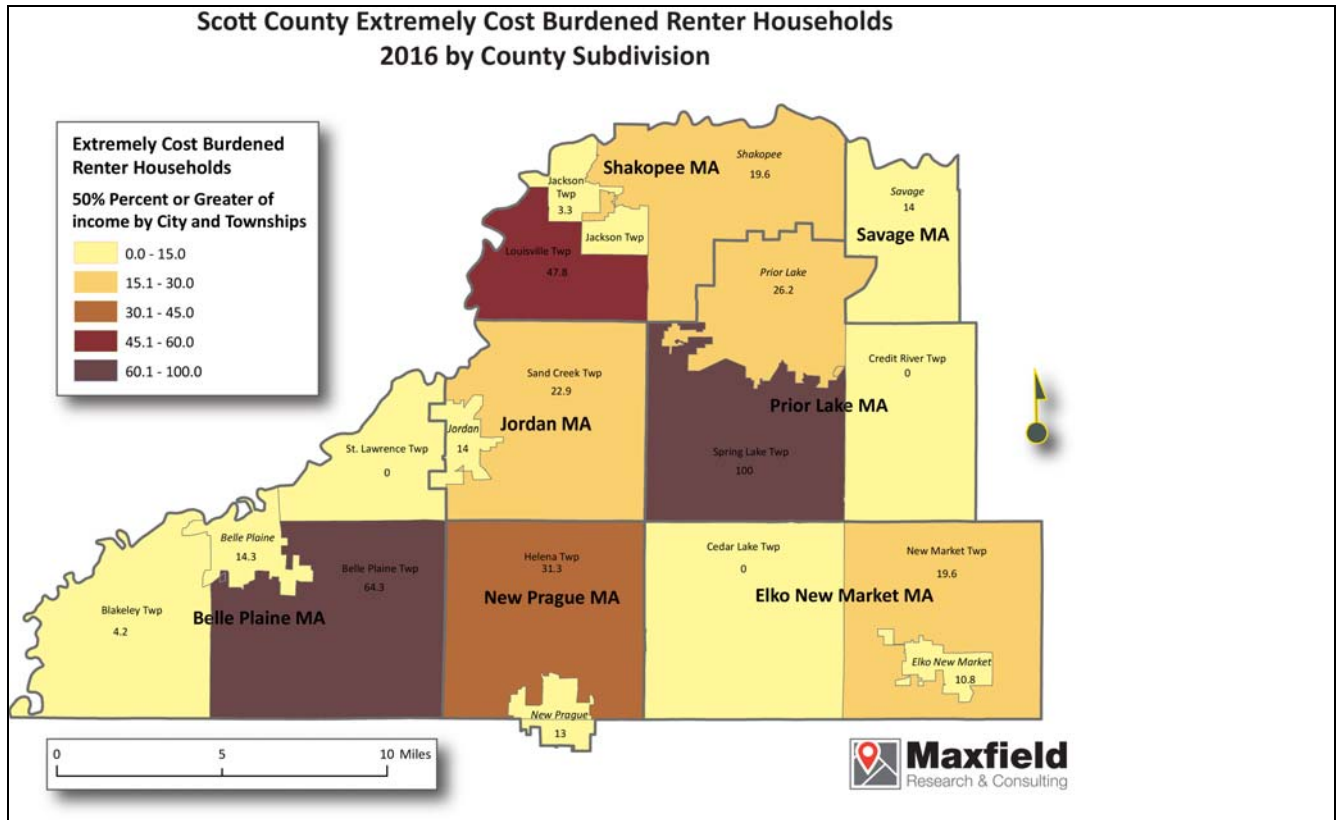


Cost-Burdened Renter Households

Table B11 presents data on renter households in Scott County that are “cost-burdened.” A household is considered cost-burdened if they pay more than 30% of their income for housing according to the Department of Housing and Urban Development. For the purposes of this report, Maxfield separates renter households into moderately cost-burdened (paying 35% or more of their income for rent) and severely cost-burdened (paying 50% or more of their income for rent).

The maps on the following pages show the distribution of cost-burdened households for jurisdictions in Scott County. High percentages of households that are moderately cost-burdened are found in the larger cities (Shakopee, Savage and Prior Lake) as well as several of the outlying townships including Belle Plaine, Louisville and New Market, with percentages of more than 30%. The highest proportions of severely cost-burdened households are located in Belle Plaine, Helena, Louisville and Spring Lake Townships with proportions of more than 30%. Prior Lake also has a relatively high proportion of severely cost-burdened households at 26.2%.





Pending Rental Developments

Shakopee

Sand Companies has received rezoning approval for property in Shakopee to develop 304 units of market rate rental housing at Southbridge Crossing East, located adjacent to the Southbridge Transit Station and River Valley Church in East Shakopee.

MWF Properties has secured a fee waiver to apply to develop 57 units of shallow-subsidy rental housing adjacent to Target off Marschall Road.

A proposal by Trident Development for 170 units of market rate general occupancy rental housing was tabled by the developer. It is unclear at this time if this project will proceed.

Savage

In April 2016, Savage approved development plans for a 14-unit market rate multifamily property to be developed by Consulting Management Construction and located at Alabama Avenue and 143rd Street. Construction has already begun on this project.

Prior Lake

Ron Clark Construction is proposing to develop 68 units of shallow-subsidy family housing on a site located on the north side of County Road 42 at Pike Lake Trail. The developer has applied for tax credits for the 2016 round and must receive the tax credits to move forward with the development. Awards will be announced by early fall.

Jordan

The City of Jordan is currently working with a private developer on the redevelopment of a former industrial site to 48 units of market rate rental housing. The City would assist this development with some TIF financing. Planning is moving forward and final approvals are expected in the near future.

Belle Plaine

No pending rental developments at this time.

New Prague

No pending rental developments at this time. Senior projects are located in a separate section of the report.

GENERAL OCCUPANCY RENTAL HOUSING TABLES

TABLE B-1 AVERAGE RENTS/VACANCIES TRENDS 1st Quarter 2015 through 1st Quarter 2016										
	Total	Studio	1 BR	1 BR w/ Den	2 BR	2 BR w/ Den	3 BR	3 BR/D or 4BR	Average Increase	
SHAKOPEE/SAVAGE/PRIOR LAKE										
3/2015	Units	962	--	230	--	540	--	192	--	
	No. Vacant	17	--	1	--	9	--	7	--	
	Avg. Rent	\$988	--	\$790	--	\$973	--	\$1,268	-2.4%	
	Vacancy	1.8%	--	0.4%	--	1.7%	--	3.6%	0.2%	
3/2016	Units	962	--	230	--	540	--	192	--	
	No. Vacant	19	--	5	--	9	--	5	--	
	Avg. Rent	\$1,053	--	\$850	--	\$1,056	--	\$1,287	6.6%	
	Vacancy	2.0%	--	2.2%	--	1.7%	--	2.6%	2.0%	
TWIN CITIES METRO AREA										
3/2015	Units	126,381	6,622	55,899	2,776	53,001	1,406	6,363	314	--
	No. Vacant	3,359	166	1,325	155	1,489	48	171	5	--
	Avg. Rent	\$1,018	\$796	\$892	\$1,261	\$1,103	\$1,752	\$1,352	\$1,753	1.8%
	Vacancy	2.7%	2.5%	2.4%	5.6%	2.8%	3.4%	2.7%	1.6%	2.7%
3/2016	Units	130,428	6,778	57,723	3,197	54,225	1,597	6,498	410	--
	No. Vacant	4,048	175	1,769	126	1,774	55	146	3	--
	Avg. Rent	\$1,072	\$844	\$943	\$1,340	\$1,156	\$1,815	\$1,402	\$1,814	5.3%
	Vacancy	3.1%	2.6%	3.1%	3.9%	3.3%	3.4%	2.2%	0.7%	0.4%

Sources: GVA Marquette Advisors; Maxfield Research & Consulting, LLC

TABLE B-2 RENTAL HOUSING ASSESSMENT SCOTT COUNTY RENTAL PROPERTIES May/June 2016												
	Market Rate			Shallow-Subsidy			Deep-Subsidy			Total		
	Total Units	Vacant	Vac. Rate	Total Units	Vacant	Vac. Rate	Total Units	Vacant	Vac. Rate	Total Units	Vacant	Vac. Rate
Shakopee	1,333	12	0.9%	126	0	0.0%	78	0	0.0%	1,537	12	0.8%
Savage	694	0	0.0%	184	0	0.0%	23	0	0.0%	901	0	0.0%
Prior Lake	145	11	7.6%	87	0	0.0%	46	0	0.0%	278	11	4.0%
Jordan	51	1	2.0%	44	0	0.0%	26	0	0.0%	121	1	0.8%
Belle Plaine	16	0	0.0%	24	0	0.0%	57	0	0.0%	97	2	2.1%
New Prague*	68	3	4.4%	48	0	0.0%	37	0	0.0%	153	3	2.0%
Total	2,307	27	1.2%	513	0	0.0%	267	0	0.0%	3,087	27	0.9%

Note: New Prague includes some properties in Le Sueur County.

Source: Maxfield Research and Consulting, LLC

TABLE B-3 PERFORMANCE OF MARKET RATE RENTAL UNITS SCOTT COUNTY RENTAL PROJECTS May/June 2016						
City	Vacancy Rates			Average Rent		
	Total Units	Vacant Units	Vacancy Rate	1BR	2BR	3BR
Shakopee	1,333	12	0.9%	\$837	\$951	\$1,207
Savage	694	0	0.0%	\$924	\$1,150	\$1,415
Prior Lake	145	11	7.6%	\$756	\$810	--
Jordan	51	1	2.0%	\$739	\$897	\$1,238
Belle Plaine	16	0	0.0%	\$525	\$750	\$850
New Prague*	68	3	4.4%	\$670	\$716	\$725
Subtotal	2,307	27	1.2%	\$849	\$992	\$1,178
City	Average Size (Sq. Ft.)			Average Rent / Sq. Ft.		
	1BR	2BR	3BR	1BR	2BR	3BR
Shakopee	774	883	1,184	\$1.08	\$1.08	\$1.02
Savage	680	987	1,393	\$1.36	\$1.17	\$1.02
Prior Lake	689	968	--	\$1.10	\$0.84	--
Jordan	780	981	1,800	\$0.95	\$0.91	\$0.69
Belle Plaine	600	845	1,250	\$0.88	\$0.89	\$0.68
New Prague*	558	782	900	\$1.20	\$0.92	\$0.81
Subtotal	733	919	1,178	\$1.24	\$1.08	\$0.94
Note: New Prague includes some properties in Le Sueur County.						
Source: Maxfield Research and Consulting, LLC						

TABLE B-4 PERFORMANCE OF SHALLOW-SUBSIDY RENTAL UNITS SCOTT COUNTY RENTAL PROJECTS May/June 2016						
City	Vacancy Rates			Average Rent		
	Total Units	Vacant Units	Vacancy Rate	1BR	2BR	3BR
Shakopee	126	0	0.0%	\$720	\$831	\$1,002
Savage	184	0	0.0%	\$792	\$892	\$1,024
Prior Lake	87	0	0.0%	\$689	\$766	\$878
Jordan	44	0	0.0%	--	\$810	\$927
Belle Plaine	24	0	0.0%	--	\$715	\$815
New Prague*	48	0	0.0%	--	\$725	\$935
Subtotal	513	0	0.0%	\$747	\$825	\$967
City	Average Size (Sq. Ft.)			Average Rent / Sq. Ft.		
	1BR	2BR	3BR	1BR	2BR	3BR
Shakopee	640	1,077	1,368	\$1.13	\$0.77	\$0.73
Savage	776	1,101	1,303	\$1.02	\$0.81	\$0.79
Prior Lake	662	892	1,130	\$1.04	\$0.86	\$0.78
Jordan	--	1,314	1,600	--	\$0.62	\$0.58
Belle Plaine	--	1,153	1,370	--	\$0.62	\$0.59
New Prague*	--	969	1,200	--	\$0.75	\$0.78
Subtotal	708	1,068	1,309	\$1.08	\$0.78	\$0.74
Note: New Prague includes some properties that are in Le Sueur County.						
Source: Maxfield Research and Consulting, LLC						

TABLE B-5 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF SHAKOPEE May/June 2016						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rent	Comments/Amenities/Features
MARKET RATE						
The Addison Apartments 935 Alysheba Rd.	2004/	290	67 - 1BR	725 - 817	\$1,000 - \$1,125	Formerly the Shenandoah. Cent. A/C, in-unit W/D, walk-in closet, balcony, fitness center, com. room, business center, walking trails, dog park, basic cable, and outdoor pool. Garage stall for \$75/month. Residents pay for electric and gas.
	2015	0	29 1BR/D	875	\$1,125 - \$1,175	
		0.0%	74 - 2BR	975 - 1,235	\$1,195 - \$1,295	
			12 - 2BR/D	1,213 - 1,235	\$1,295 - \$1,400	
Garden Lane Apts. 700 Garden Ln.	2003	48	22 - 1BR	600 - 750	\$775	Wall-unit A/C, com. coin-op laundry, storage lockers. Underground parking for \$50/month. Residents pay for electric.
		0	40 - 2BR	1,025 - 1,050	\$925	
		0.0%	6 - 3BR	1,150 - 1,200	\$1,075	
			6 - 3BR/D	1,250 - 1,300	\$1,200	
Whispering Heights 700 Roundhouse St.	2002	52	6 - 1BR	716	\$865	Cent. A/C, walk-in closet, fireplace, balcony, fitness center, community room, and com. coin-op laundry. Garage stall for \$50/month. Residents pay for electric.
		0	43 - 2BR	972 - 1,480	\$965 - \$110	
		0.0%	3 - 3BR	1,181	\$1,200	
Timberland Valley 560 Gorman St.	1999	60	9 - 1BR	760	\$914 - \$1,083	Cent. A/C, walk-in closets, balcony, club house, fitness center, playground, picnic area, and com. coin-op laundry. Garages for \$49/month. Residents pay for electricity and water.
		2	48 - 2BR	936	\$1,000 - \$1,219	
		3.3%	3 - 3BR	1,200	\$1,258 - \$1,328	
White Pines 1364 Eagle Creek Blvd.	1999	118	21 - 1BR	800	\$850 - \$900	Cent. A/C, walk-in closets, balcony, club house, fitness center, com. coin-op laundry, and storage space. Garage stall \$55/month. Residents pay for electric.
		0	91 - 2BR	950	\$995 - \$1,100	
		0.0%	6 - 3BR	1,300	\$1,195 - \$1,300	
Eagle Creek TH 700 Sarazin St.	1999	152	60 - 2BR	990	\$1,110 - \$1,160	2-Story TH style units, private entry, in-unit W/D, patio, fitness center, club house, playground, outdoor pool. One garage stall included. Residents pay for electric and heat.
		4	92 - 3BR	1,135	\$1,270 - \$1,340	
		2.6%				
Arlington Ridge 1219 Taylor St.	1996	48	2 - 1BR	640	\$820	No longer Tax_Credit. Two 3-story bldgs. Wall unit A/C, balcony, com. coin-op laundry, playground. Garages available for \$50/month. Residents pay for electric.
		0	34 - 2BR	840 - 940	\$925 - \$975	
		0.0%	12 - 3BR	1,050 - 1,250	\$1,030 - \$1,080	
Country Village 1265 Marschall Rd.	1988	113	1 - 0BR	490	\$585	Wall-unit A/C, walk-in closet, balcony, party room, fitness center, game room, library, sauna, com. coin-op laundry. UG heated parking w/carwash (\$40 per month). Residents pay for electric.
		2	77 - 1BR	640 - 1,100	\$645 - \$760	
		1.8%	35 - 2BR	1,075 - 1,250	\$815 - \$885	

TABLE B-5 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF SHAKOPEE May/June 2016 (Continued)						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rent	Comments/Amenities/Features
MARKET RATE CONT.						
Taylor Ridge TH 1259 Taylor St.	1996	64	32 - 2BR	1,050	\$950	2-story TH-style units, private entry, wall-unit A/C, in-unit W/D hookups, picnic area. Residents pay for electricity. Detached garage included in rent.
		2	32 - 3BR	1,335	\$1,100 - \$1,200	
		3.1%				
Hunter's Ridge 628 Gorman St.	1978	122	39 - 1BR	650 - 750	\$800	Two 2.5-story bldgs. Wall-unit A/C, storage lockers on ea. flr., com. coin-op laundry, outdoor pool, picnic area, playground, off-str. Pkg included.
		2	77 - 2BR	850 - 900	\$925	
		1.6%	6 - 2BR/D	1,000	\$1,050	
Waverly Place 712-722 Garden Ln.	1978	24	6 - 2BR	900	\$850	Six 2-story, 4-plexes. Remodeling units when vacant. Com. coin-op. laundry, patio/balconies, tot lot, 12 two-car detached gar. (\$80/month).
		0	18 - 3BR	1,100	\$950	
		0.0%				
Riva Ridge 1224 Shakopee Ave. E	1986	93	1 - 0BR	550	\$885	Wall-unit A/C, balcony, some units have bay windows & some have walk-in closets. Community room, outdoor pool, b-ball and v-ball courts, BBQ/picnic area, playground, com. coin-op laundry. Cable and UG parking included. Residents pay for electric.
		0	34 - 1BR	714 - 831	\$1,020 - \$1,070	
		0.0%	56 - 2BR	955 - 1,124	\$1,080 - \$1,295	
			2 - 3BR	1,055	\$1,285	
Huntington Park 1246 Shakopee Ave. E	1964/ 1974	125	8 - 0BR	425	\$725 - \$800	Three 3-story bldgs. Wall-unit A/C, balcony, club room, guest suite, storage lockers, playground, picnic area, com. coin-op laundry. Garages for \$60/65 month. Residents pay for electric.
		0	39 - 1BR	640 - 675	\$865 - \$990	
		0.0%	72 - 2BR	800 - 925	\$950 - \$1,075	
			6 - 3BR	1,057 - 1,057	\$1,200 - \$1,300	
4th Avenue Apartments 1240 4th Ave. E	1973	24	1 - 1BR	700	\$800	2.5-story bldg. Wall-unit A/C, disposals, balconies, storage rooms, security entry, coin-op laundry on ea. flr., 24 detached garages (inc. in rent).
		0	23 - 2BR	900	\$925	
		0.0%				
Subtotal		1,333	Vacancy Rate			
		12	0.9%			

TABLE B-5 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF SHAKOPEE May/June 2016 (continued)						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rent	Comments/Amenities/Features
TAX CREDIT						
Blakewood Estates Blakewood Dr.	2005	4 0 0.0%	4 - 3BR	1,195	\$927	NSP units. 2-Story TH-style units. Additional 32 owner-occupied TH onsite. Central A/C, W/D hookups, attached single garage included, com. coin-op laundry, playground.
River Bend Townhomes 1200 4th Ave. W	2002	16 0 0.0%	12 - 2BR 4 - 3BR	1,320 1,510	\$935 \$1,030	MHFA tax-credit financed. 2-story TH-style units in 8 bldgs. Central A/C, W/D for rent \$38/month, attached single garage included, playground. Residents pay for electric and gas.
Boulder Ridge Townhomes 1106-1311 Kennsington Dr.	2000/ 2003	52 0 0.0%	50 - 3BR 2 - 4BR	1,351 - 1,643 1,865 - 2,125	\$1,129 - \$1,141 \$1,236 - \$1,250	Section 42. 2-story TH-style units. Central A/C, in-unit coin-op laundry, attached single garage included, playground. Residents pay for electric and gas. Accept Section 8.
Evergreen Heights 3031 Pine Tree Ln.	2000	54 0 0.0%	25 - 2BR 27 - 3BR 2 - 4BR	1,070 1,260 1,584	\$935 \$1,030 \$1,100	MHFA tax-credit financed. 2-Story TH-style units. Central A/C, W/D hookups, attached single garage included, com. coin-op laundry, playground. Residents pay for electric and gas.
Subtotal		126 0	Vacancy Rate			0.0%

<p style="text-align: center;">TABLE B-5 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF SHAKOPEE May/June 2016 (continued)</p>						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rent	Comments/Amenities/Features
DEEP-SUBSIDY						
River Bend Townhomes 1200 4th Ave. W	2002	4 0 0.0%	2 - 2BR	1,320	\$877	Scott County CDA owned MHOP units. 2-story TH-style units. Central A/C, W/D for rent \$38/month, attached single garage included, playground. Residents pay for electric and gas.
			2 - 3BR	1,510	\$1,158 30% of AGI	
Evergreen Heights 3031 Pine Tree Ln.	2000	18 0 0.0%	6 - 2BR	1,070	\$877	Scott County CDA owned MHOP units. 2-Story TH style units, central A/C, W/D hookups, balcony, fireplace, attached garages. Waiting list.
			10 - 3BR	1,260	\$1,158	
			2 - 4BR	1,547	\$1,392 30% of AGI	
Clifton Townhomes 551 Dakota St. S	1979	56 0 0.0%	3 - 1BR	N/A	Market \$843	3 one-level hdp units and the rest two-story units. Private entrance, wall A/C, walk-in closets, Indry hook-ups in 3BR's, community Indry, tot lot, 25 detached garages (\$25/mo.). Residents pay for electric and heat. Waiting List.
			36 - 2BR	N/A	Market \$959	
			17 - 3BR	N/A	Market \$1,008 30% of AGI	
Subtotal		78 0	Vacancy Rate			
			0.0%			

Source: Maxfield Research and Consulting, LLC

TABLE B-6 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF SAVAGE May/June 2016						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes	Monthly Rent	Comments/Amenities/Features	
Springs at Egan Drive 14125 Louisiana Avenue	2015	288	38 - Studio	525 - 623	\$1,020 - \$1,105	2-story Townhome style bldgs. Central A/C, balcony/patio, walk-in closet, storage room, resort styl pool, in-unit w/d, clubhouse. Attached & detached garage incl. in rent. Residents pay for all utilities.
		86	76 - 1BR	760 - 909	\$1,198 - \$1,320	
		29.9%	140 2BR	1,062 - 1,185	\$1,375 - \$1,580	
In Initial Lease-up						
Hamilton's Edge 124th St.	2006	6 0 0.0%	6 - 3BR	1,859	\$1,350	Two-story TH style units. Attached two-car garage. Residents pay for heat and electric.
Winfield Townhomes 3950 141st St. W	2000	134	37 - 2BR/D	1,300 - 1,380	\$1,250 - \$1,325	1-and 2-story TH-style units, central A/C, balcony, in-unit W/D, attached garage, outdoor pool, sundeck, playground. Residents pay for electric and gas.
		0 0.0%	97 - 3BR	1,342 - 1,440	\$1,325 - \$1,425	
Villas by Mary T. 6941 140th St. W	1999	46	8 - 1BR	894	\$950	One-level, attached garage, sunroom in select units, W/D hookups, club house, walking paths. Residents pay for electric.
		0	35 - 2BR	939 - 1,082	\$1,000 - \$1,075	
		0.0%	3 - 3BR	1,196	\$1,225	
Hidden Valley Estates 4421 W. 137th St.	1987	92	20 - 1BR	400	\$905	Five 2-story bldgs. Wall-unit A/C, balcony/patio, walk-in closet, storage room, outdoor pool, common coin-op laundry, picnic area, playground. Detached garage incl. in rent. Residents pay for electric.
		0 0.0%	72 - 2BR	950 - 1,000	\$1,020 - \$1,040	
Carriage Manor 4142 W. 126th St.	1971	35	23 - 1BR	635 - 700	\$725	3-story bldg. Wall-unit A/C, common coin-op. laundry. Detached garage included in rent. Residents pay for electric.
		0 0.0%	12 - 2BR	800	\$825	
Countryview Apts. 4106 W. 126th St.	1968	58	34 - 1BR	650	\$695	Two 2.5-story bldgs. Wall-unit A/C, outdoor pool, storage lockers, common coin-op. laundry, picnic area. Detached garage \$40/month. Residents pay for electric.
		0 0.0%	24 - 2BR	875	\$795	
Meadowview Apts. 3904-3950 W. 126th St.	1961	35	25 - 1BR	450	\$595	Two 2.5-story bldgs. Wall-unit A/C, storage rms., com. coin-op laundry.
		0 0.0%	10 - 2BR	600	\$695	
Subtotal		694	Vacancy Rate			
		0	0.0%			
Note: Rental vacancy rate excludes Springs at Egan Drive which is still in its initial lease-up period.						

TABLE B-6 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF SAVAGE May/June 2016 (continued)						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rent	Comments/Amenities/Features
TAX-CREDIT						
Villas by Mary T.	1999	43	32 - 2BR	939	\$820	One-level, attached garage, W/D hookups, club house, walking paths. Residents pay for electric.
6941 140th Street W		0	11 - 3BR	1,196	\$930	
		0.0%				
Marshview Townhomes	1999	32	14 - 2BR	1,136	\$935	MHFA Tax-Credit financed. 2-story TH-style units, attached garage, W/D hookups, playground. Residents pay for gas and electric.
7401 W. 144th St.		0	17 - 3BR	1,320	\$1,030	
		0.0%	1 - 4BR	1,584	\$1,100	
Evergreen Pointe	1998	43	15 - 2BR	1,050	\$891	MHFA Tax-Credit financed. Two-story TH-style units, central A/C, common coin-op laundry.
4148 McColl Drive		0	28 - 3BR	1,226	\$1,025	
		0.0%				
Village Commons	2012	66	12 - 1BR	748 - 804	\$772 - \$812	One 42-unit building and 18 townhomes; MHFA Tax-Credit financed; Units feature in-unit washer/dryer; UG parking; attached garage - TH; Center island in kitchens
14125 Virginia Avenue		0	30 - 2BR	1,002 - 1,561	\$921 - \$975	
		0.0%	18 - 3BR	1,267 - 1,679	\$1,025 - \$1,126	
Subtotal		184	Vacancy Rate			
		0	0.0%			
DEEP-SUBSIDY						
Marshview Townhomes	1999	6	4 - 3BR	1,320	\$1,158	Scott County CDA owned MHOP units. Two-level w/attached garage. Option to lease in-unit W/D for \$38, playground.
7401 W. 144th St.		0	2 - 4BR	1,584	\$1,392	
		0.0%			30% of AGI	
Evergreen Pointe	1998	5	1 - 2BR	960	\$877	Scott County CDA owned MHOP units. Cent. A/C, dishwashers, disposals, garages for \$30.
4148 McColl Drive		0	4 - 3BR	1,226	\$1,158	
		0.0%			30% of AGI	
Savage Townhomes	1980	12	12 - 3BR	1,270	\$744	Public Housing. Two-story units w/ private entrances. Detached garages. W/D Hookups.
13700-13722 Inglewood Ave		0			30 % of AGI	
		0.0%				
Subtotal		23	Vacancy Rate			
		0	0.0%			
AGI = Adjusted Gross Income						
Source: Maxfield Research and Consulting, LLC						

TABLE B-7 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF PRIOR LAKE May/June 2016						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rent	Comments/Amenities/Features
MARKET RATE						
Hearthwood Apts. 16516 Franklin Trl.	1986	24	16 - 1BR	650	\$975 - \$1,025	Updated units garner the higher rent range. Wall-unit A/C, balcony/patio, fireplace, storage room, com. coin-op laundry. Detached garages included in rent. Residents pay for electric.
		0	8 - 2BR	918	\$780 - \$840	
		0.0%				
Brooksville Apts. 16829 Toronto Ave. SE	1971	36	24 - 1BR	700	\$625	Wall-unit A/C, balcony, com. coin-op laundry. Detached garage \$50/month. Residents pay for electric.
		0	12 - 2BR	1,200	\$850	
		0.0%				
Tower Hill West 4671 Tower St.	1970	51	6 - 0BR	465	\$660	Wall-unit A/C, balcony/patio, walk-in closets. Tennis courts, com. coin-op laundry. UG heated parking included in rent. Residents pay for electric.
		0	21 - 1BR	700	\$760	
		0.0%	24 - 2BR	986 - 1,056	\$860 - \$890	
Parkwood Apts. 5160 -5200 160th St. SE	1960	34	10 - 1BR	700	\$710	Two 2.5-story bldgs. Wall-unit A/C, balcony, Off-st. pkg. 1 and two year specials. Typically 75% occupied. Needs updating and fixing up.
		11	24 - 2BR	850	\$750	
		32.4%				
Subtotal		145	Vacancy Rate			
		11	7.6%			
TAX-CREDIT						
Bluff Heights 16638 Franklin Trl.	2003	39	3 - 1BR	593 - 616	\$770	MHFA tax-credit financed. Central A/C, on-site laundry with option to lease in-unit W/D for \$40. One garage stall included in rent. Two-bedroom market rate rent \$918. Residents pay for electric.
		0	2 - 1BR+D	707	\$785	
			24 - 2BR	790 - 1,180	\$840 - \$875	
			10 - 3BR	1,048 - 1,168	\$975	
		0.0%				
Kestrel Village Apts. 16650 Brunswick Ave.	1995/ 1996	48	32 - 2BR	915	\$830	MHFA tax-credit financed. Four 2-story bldgs. Wall-unit A/C, balcony/patio, com. coin-op laundry, playground. Garages for \$40/month. Five residents receive rental assistance. Residents pay for electric.
		0	12 - 3BR	1,120	\$955	
		0.0%				
Subtotal		87	Vacancy Rate			
		0	0.0%			
DEEP-SUBSIDY						
Bluff Heights 16638 Franklin Trl.	2003	10	7 - 2BR	875	\$910	Scott County CDA owned MHOP units. Central A/C, on-site laundry, one garage stall included in rent.
		0	3 - 3BR	1,000	\$1,200	
		0.0%				
Highwood Townhomes 4716 Tower St.	1980	36	24 - 2BR	901	Market \$826	HUD subsidized. 2-story TH-style units, A/C sleeves, W/D hook-ups, com. coin-op laundry.
		0	10 - 3BR	1,200	Market \$961	
			2 - 4BR	1,231	Market \$1,031	
		0.0%				
Subtotal		46	Vacancy Rate			
		0	0.0%			
Source: Maxfield Research and Consulting, LLC						

TABLE B-8 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF JORDAN May/June 2016						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes		Monthly Rents	Comments/Amenities/Features
MARKET RATE						
Chad Pointe Chad Circle	2009	5	4 - 3BR TH	1,800	\$1,225	Demolished Scott Public Housing in 2007. 2-story TH or single-family with attached garage, balcony, walk-in closets.
		0	1 - 3BR SF	1,800	\$1,250	
		0.0%				
Brandel Apts. 425 Hillside Dr. 481,485 Sunset Dr.	1973/ 1978	22	12 - 1BR	650	\$605	Project consists of two 1.5-story 8-plexes and a four-plex. Wall-unit A/C, com. coin-op laundry. 17 detached garages (incl. in rent).
		0	10 - 2BR	850	\$700	
		0.0%				
415 South Broadway 415 South Broadway	2015	5	3 - 1BR	1,300	\$1,275	Converted brewery into rental apartments. Owners are converting on their own. 1st apt. is available.
		1	2 - 2BR	n/a	n/a	
		20.0%				
Greenleaf Townhomes 915 7th Street	2000	19	19 - 2BR	1,050 - 1,050	\$1,000	Units converted to rental from owner occupied Single-car detached garage.
		0				
		0.0%				
Subtotal		51	Vacancy Rate			
		1	2.0%			
TAX-CREDIT						
Jordan Valley Townhomes 375 Augusta Court	2008	44	3 - 2BR	1,314	\$912	1- and 2-story TH style units. Central A/C, in-unit W/D, walk-in closets, attached double garage included. Residents pay for electric and gas.
		0	41 - 3BR	1,600	\$1,050	
		0.0%				
Subtotal		44	Vacancy Rate			
		0	0.0%			
DEEP-SUBSIDY						
Jordan Valley Townhomes 375 Augusta Court	2008	2	2 - 3BR	1,600	\$1,050	Central A/C, in-unit W/D, walk-in closets, attached double garage included.
		0				
		0.0%				
Britland Apts. 123,125,129 Chad Circle	1981	24	3 - 1BR	594	Market - \$555	Rural Development. Three 2-story bldgs. Unit A/C, com. laundry room, playground, off-street parking. Residents pay for electric..
		0	15 - 2BR	748	Market - \$595	
		0.0%	6 - 3BR	902	Market - \$630 30% of AGI	
Subtotal		26	Vacancy Rate			
		0	0.0%			
Source: Maxfield Research and Consulting, LLC						

TABLE B-9 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF BELLE PLAINE May/June 2016						
Project Name/Location	Year Built	Units/ Vacant	Unit Mix/ Sizes	Monthly Rents	Comments/Amenities/Features	
MARKET RATE						
Belle Plaine Orchard TH 200-222 Orchard Street E	2000	12 0 0.0%	12 - 3BR	1250 \$850	Two-story Townhomes; central air; attached garage. All utilities paid by residents.	
114 West State Street	1960	4 0 0.0%	1 1BR 3 2BR	600 \$525 \$750	Two-story walk-up with wall unit air conditioners.	
Subtotal		16 0	Vacancy Rate			
			0.0%			
TAX-CREDIT						
Orchard Street THs 300-444 Orchard St. E	2000	24 0 0.0%	8 - 2BR 16 - 3BR	1,088 - 1,218 \$740 \$840	MHFA Financed . Central A/C, in-unit W/D, attached garages, patios. Residents pay for gas and electric.	
Subtotal		24 0	Vacancy Rate			
			0.0%			
DEEP-SUBSIDY						
Belle Haven West 401 S. Meridian St. 415 S. Meridian St 400 S. Chestnut St	1977/ 1980	32 0 0.0%	1 - 0BR 21 - 1BR 10 - 2BR	350 650 - 700 800 - 900	Market \$445 Market \$580 Market \$615	Rural Dev. financed and subsidized. Three 2-story bldgs. Wall A/C, com. coin-op laundry, screened gazebo, off-st. pkg. Waiting list. Rental assistance for 25 units.
Belle Plaine Apts. 222 Commerce Drive E	1974	25 0 0.0%	3 - 1BR 16 - 2BR 6 - 2BR TH	700 800 1,000	Market \$574 Market \$715 Market \$843 30% of AGI	HUD Section 8 for up to 20 units; Tax-Credit for remainder. 19-unit, 2-story bldg. and six TH's. Wall-unit A/C, com. coin-op. laundry, and detached garages at \$35/mo. TH's have cent. A/C, Indry. hook-ups, and detached garage included in rent..
Subtotal		57 0	Vacancy Rate			
			0.0%			
Source: Maxfield Research & Consulting, LLC						

TABLE B-10 GENERAL OCCUPANCY RENTAL PROJECTS CITY OF NEW PRAGUE May/June 2016						
Project Name/Location	Year Built	No. of Units	Unit Mix/ Sizes		Monthly Rents	Comments/Amenities/Features
MARKET RATE						
Northview Apts.	1977	36	3 - 1BR	650	\$625	Three 2.5-story bldgs. Wall-unit A/C, common coin-op laundry, 12 detached garages (\$50/mo.). Also off-street parking. All utilities paid by property.
507/509/511 Columbus Ave N		0	33 - 2BR	800	\$700	
<i>New Prague</i>		0.0%				
Maple Acres	1972	12	1 - 2BR	750	\$575	3 story bldg. Coin-op laundry. 2 detached garage included in rent.
255 Maple Ln. SE		3	11 - 3BR	900	\$725	
Lanesburgh Twp.		25.0%				
Parkside Apts.	1986	20	10 - 1BR	530	\$683	2-story bldg. Wall-unit A/C, common coin-op laundry, off-st. parking. Residents pay for electric. Originally 10 units of market rate and 10 units with subsidy. Now all units are market.
310 6th Ave. NW		0	10 - 2BR	725	\$781	
<i>New Prague</i> (formerly Haltercrest)						
Subtotal		68	Vacancy Rate			
		3	4.4%			
TAX-CREDIT						
East Gate Estates	1994	48	36 - 2BR	969	\$840	MHFA tax-credit. 2-story bldgs. Wall-unit A/C, private entrance, walk-in closets, com. coin-op laundry, playground. Detached garages for \$55/month. Residents pay for electric and gas.
1200 4th Street NE		0	12 - 3BR	1,132	\$1,030	
<i>New Prague</i>		0.0%				
Subtotal		48	Vacancy Rate			
		0	0.0%			
SUBSIDIZED						
Westgate Townhomes	1981	37	30 - 2BR	1,350	Market - \$849	2-story TH units. Wall-unit A/C, private entrances and basements, laundry hook-ups, com. coin-op laundry, 13 detached garages (\$40/mo.). All tenants receive rental assistance.
601 1st St. NW		0	1 - 2BR/hndc	957	Market - \$804	
<i>New Prague</i>			6 - 3BR	1,746	Market - \$915 30% of AGI	
Subtotal		37	Vacancy Rate			
		0	0.0%			
Source: Maxfield Research and Consulting, LLC						

Market Conditions Senior Housing

Introduction

This section evaluates the market conditions for senior housing in Scott County by examining data on:

- ▶ The performance of market rate and deep-subsidy senior housing properties in Scott County collected by Maxfield Research and Consulting, LLC,
- ▶ planned and proposed senior housing developments in the County from information provided by City staff, and
- ▶ interviews with housing professionals in Scott County familiar with senior housing trends.

This section of the report includes summary data of the current market conditions. More detailed information regarding each communities' senior housing stock is found at the end of this section.

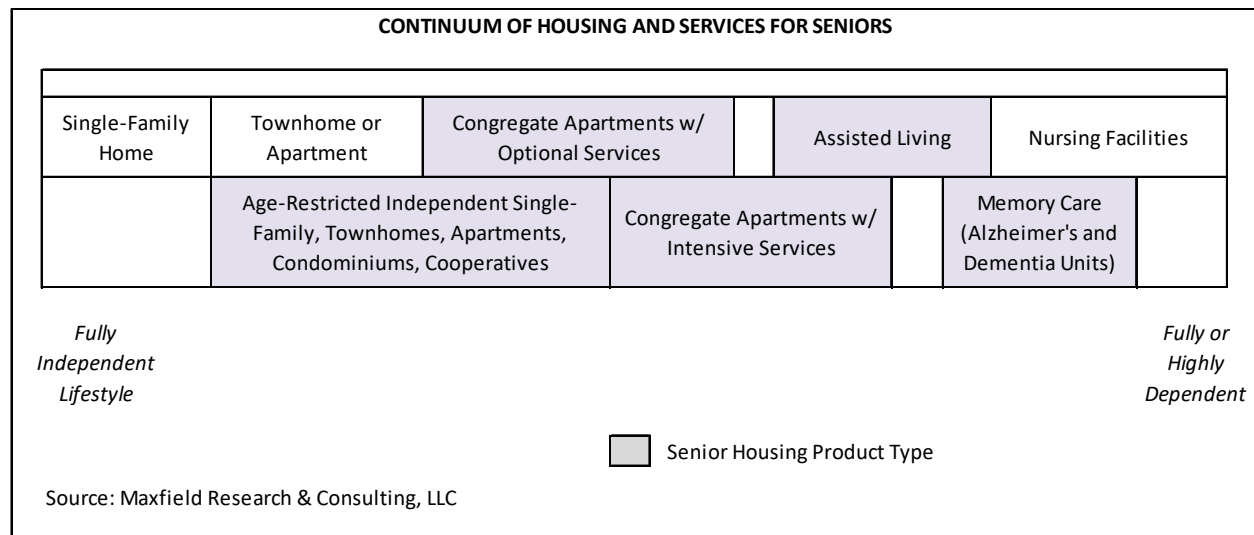
Senior Housing Defined

The term “senior housing” refers to any housing development that is restricted to people age 55 or older. Today, senior housing includes an entire spectrum of housing alternatives, which occasionally overlap, thus making the differences somewhat ambiguous. However, the level of support services offered best distinguishes them. Maxfield Research classifies senior housing projects into four categories based on the level of support services offered:

- ▶ **Active Adult** properties (or independent living without services available) are similar to a general-occupancy building, in that they offer virtually no services but have age-restrictions (typically 55 or 62 or older). Organized activities and occasionally a transportation program are usually all that are available at these properties. Because of the lack of services, active adult properties typically do not command the rent premiums of more service-enriched senior housing. Active adult properties can have a rental or owner-occupied (condominium or cooperative) format.
- ▶ **Congregate** properties (or independent living with services available) offer support services such as meals and/or housekeeping, either on an optional basis or a limited amount included in the rents. These properties typically dedicate a larger share of the overall building area to common areas, in part, because the units are smaller than in adult housing and in part to encourage socialization among residents. Congregate properties attract a slightly older target market than adult housing, typically seniors age 75 or older. Rents are also above those of the active adult buildings, even excluding the services. Sponsorship by a nursing home, hospital or other health care organization is common.
- ▶ **Assisted Living** properties come in a variety of forms, but the target market for most is generally the same: very frail seniors, typically age 80 or older (but can be much younger, depending on their particular health situation), who are in need of extensive support services and personal care assistance. Absent an assisted living option, these seniors would otherwise need to move to a nursing facility. At a minimum, assisted living properties include two meals per day and weekly housekeeping in the monthly fee, with the availability of a third meal and personal care (either included in the monthly fee or for an additional cost). Assisted living properties also have either staff on duty 24 hours per day or at least 24-hour emergency response.
- ▶ **Memory Care** properties, designed specifically for persons suffering from Alzheimer’s disease or other dementias, is one of the newest trends in senior housing. Properties consist mostly of suite-style or studio units or occasionally one-bedroom apartment-style units, and large amounts of communal areas for activities and programming. In addition, staff typically undergoes specialized training in the care of this population. Because of the greater amount of individualized personal care required by residents, staffing ratios are much higher than traditional assisted living and thus, the costs of care are also higher. Unlike conventional assisted living, however, which deals almost exclusively with widows or widowers, a higher proportion of persons afflicted with Alzheimer’s disease are in two-

person households. That means the decision to move a spouse into a memory care facility involves the caregiver’s concern of incurring the costs of health care at a special facility while continuing to maintain their home.

- ▶ **Skilled Nursing Care**, or long-term care facilities, provides a living arrangement that integrates shelter and food with medical, nursing, psychosocial and rehabilitation services for persons who require 24-hour nursing supervision. Residents in skilled nursing homes can be funded under Medicare, Medicaid, Veterans, HMOs, insurance as well as use of private funds.



The senior housing products available today, when combined with long-term care facilities form a full continuum of care, extending from virtually a purely residential model to a medically intensive one. Often the services available at these properties overlap with another making these definitions somewhat ambiguous. In general, active adult properties tend to attract younger active seniors, who merely wish to rid themselves of home maintenance; congregate properties serve independent seniors that desire support services (i.e., meals, housekeeping, transportation, etc.) while assisted living properties tend to attract older, frail seniors who need assistance with daily activities, but not the skilled medical care available only in a nursing facility.

Table C-1: Distribution of Senior Housing in Scott County

The survey of senior housing projects conducted by Maxfield Research Inc. includes all age-restricted developments located in Scott County. A total of 1,991 senior housing units were identified including two new properties currently under construction.

Senior housing is classified into seven categories ranging from active adult/no services housing to very service-intensive housing products. The following is a distribution of units by housing type in the County:

- ▶ Market Rate
 - Active Adult Rental – 467 units
 - Active Adult Ownership – 167 units
 - Limited-services/Congregate – 268 units
 - Service-intensive/Assisted Living – 333 units
 - Service intensive/Memory Care – 166 units

- ▶ Shallow-Subsidy
 - Active Adult Rental – 166 units (under construction)

- ▶ Deep-Subsidy
 - Active Adult Rental – 369 units

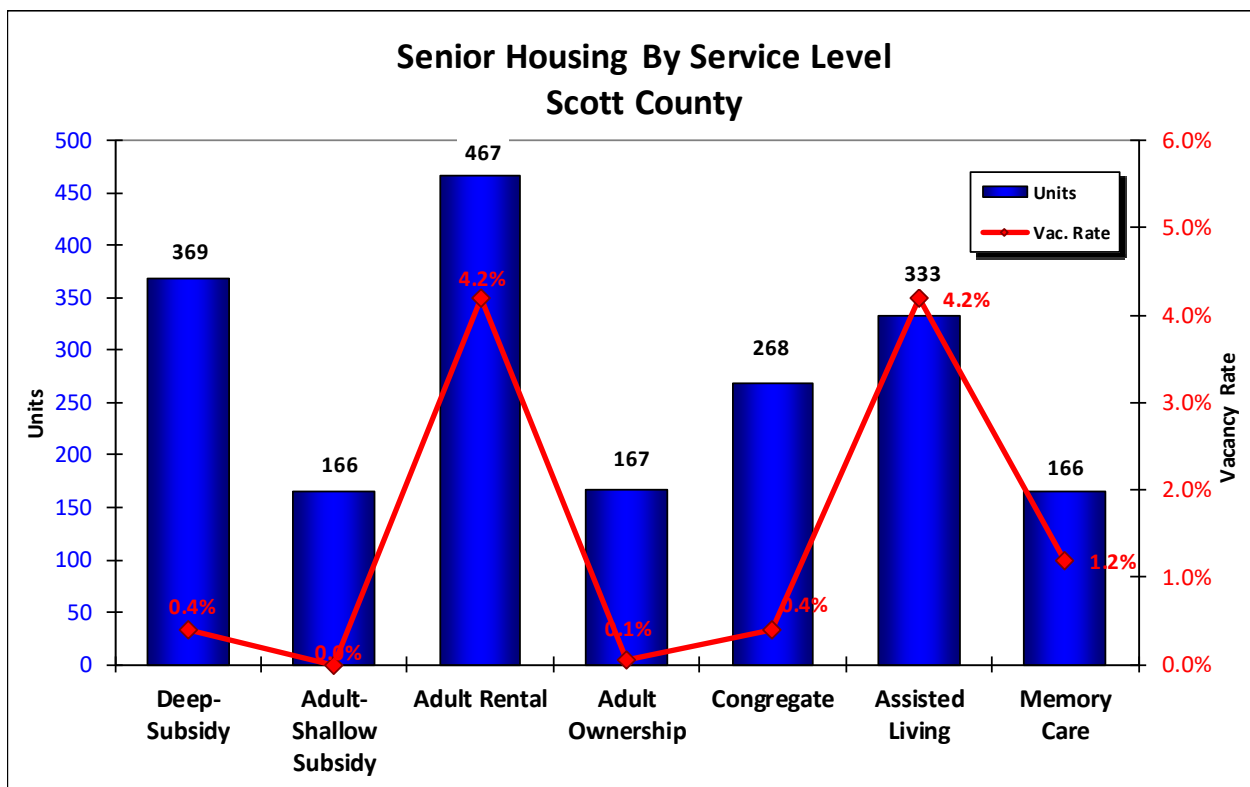
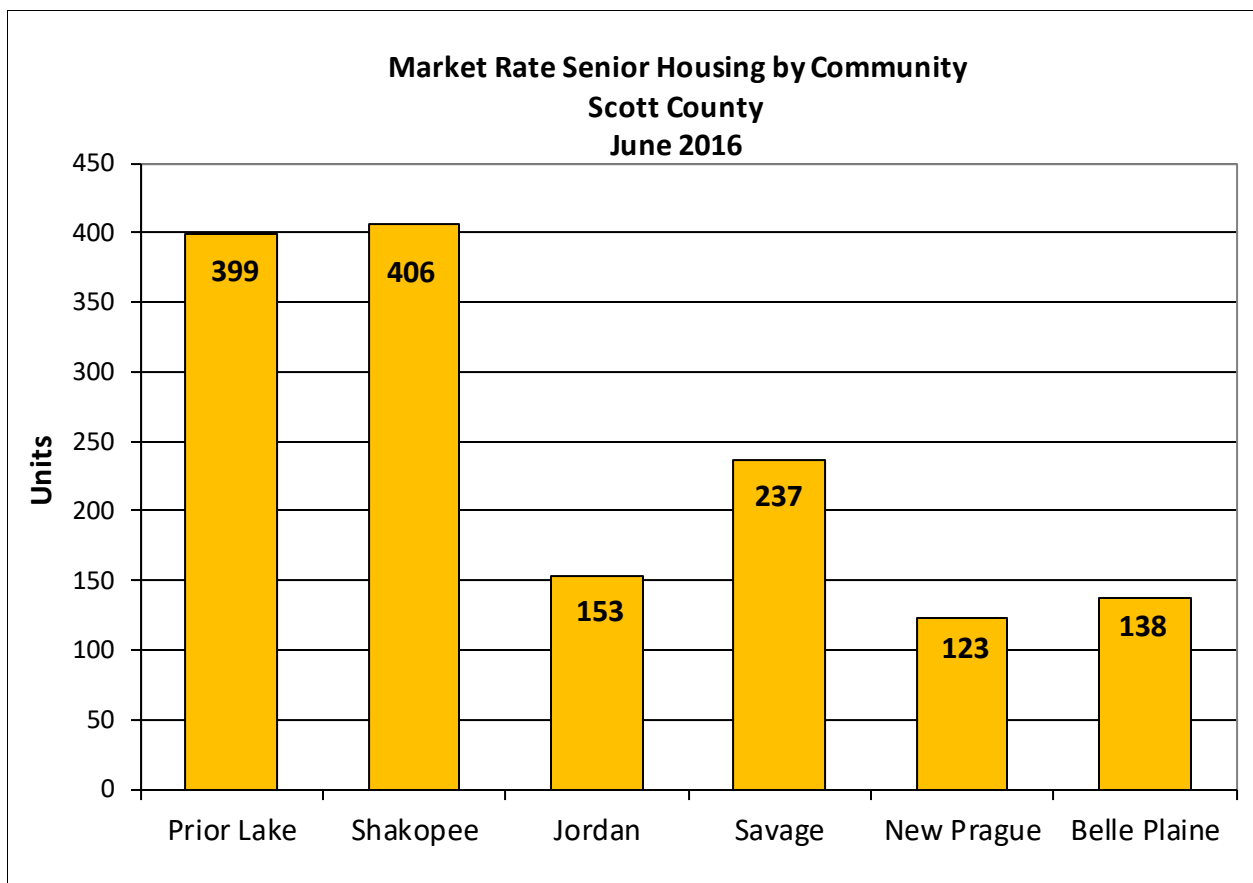


Table C-2 through C-7: Market Rate Age-Restricted Developments in Scott County

Maxfield surveyed age-restricted housing developments in Scott County to analyze current market conditions. The developments surveyed are listed in Table C-3 through C-7 by service level, along with information on location, year built, total units, vacant units, base monthly rent, and amenities.

- ▶ All of the market rate age-restricted housing properties in the County are located in the municipalities. Prior Lake and Shakopee, which have the largest older adult and senior populations in the County, also have the greatest number of age-restricted units, accounting for 56% of all the units in the County. This proportion has decreased as additional communities have developed age-restricted housing.
- ▶ Prior Lake has the most senior housing units with four existing properties of various services-levels and one shallow-subsidy property currently under construction. These include *Creekside Commons* (adult rental), *Lakefront Plaza* (adult ownership), and *McKenna Crossing* and *Keystone Communities* containing three levels of service (congregate, assisted living, and memory care). *The Grainwood* is under construction.
- ▶ Of the roughly 1,000 market rate senior housing units in Scott County in 2011, nearly 55% were active adult units (owner and renter) – more units than in all of the higher service-level developments combined. As of June 2016, there are now 1,400 market rate, age-restricted units, an increase of 40% over the past four years.



- ▶ Adult senior housing includes rental developments as well as ownership products such as townhomes, condominiums, and cooperatives. In Scott County, eight of the adult developments are rental, one is a condominium, and four are single-level for-sale townhomes. Also of note is that nine of the thirteen adult developments were added this decade. The development of these active adult communities will likely continue as the County's younger senior age group grows at a rapid pace over the next ten years and as active adult products continue to increase their popularity in the marketplace.
- ▶ Strong performing markets are those with vacancy rates at or below the following levels: 5% for active adult rental housing; 2% for active adult owner housing; 5% for congregate housing, 7% for assisted housing; and 7% for memory care housing. Assessed together, these rates typically equate to an overall vacancy rate of less than 6%. Most of the age-restricted properties in Scott County are performing well in the various housing product types and for the vacancy overall. Below are the overall vacancy rates for each service type:
 - ▶ Active Adult Rental – 0.4% vacancy
 - ▶ Active Adult Ownership – 0.6% vacancy
 - ▶ Congregate – 0.4% vacancy
 - ▶ Assisted Living – 4.2% vacancy
 - ▶ Memory Care – 1.2% vacancy
- ▶ As highlighted in Table C-2, the average monthly rents among market rate age-restricted properties in the County reflect the level of services offered at the buildings. For one-bedroom units, the average monthly rent increases from \$763 in adult buildings to \$1,313 in congregate units to \$3,256 in assisted living.
- ▶ To afford average one-bedroom rents at market rate properties in the County, older adults would need household incomes of \$25,000 for adult rental units, \$35,000 for congregate units, and \$40,000 for assisted living units. This assumes that older adult and senior households would allocate 40% of their incomes for adult units, 65% for congregate, and 85% to 90% for assisted living and memory care. Most seniors allocate the equity from their single-family home and other savings to pay for senior housing with services. Thus, seniors with lower incomes can often afford market rate senior housing.
- ▶ Annual costs for rental senior housing with services can range from about \$1,800 per month for congregate care to \$5,000 per month for memory care. These costs have been rising by an annual rate of 2.5% to 3.0%, on average. Households with incomes at the minimum level of affordability may have difficulty maintaining adequate funds to meet their care needs if they reside at properties for a long period of time. Many older adults and seniors are delaying relocating to assisted living housing until their early to mid-80s, in part, to ensure that they will have sufficient funds to pay for their housing and care. Market rate housing facilities rarely accept households on Elderly Waivers at initial entry. Therefore, households are required to have at least two to three years of income sufficient to pay for their care prior to moving over to an Elderly Waiver situation.

- ▶ Senior housing continues to proliferate in the Twin Cities Metro Area. Since 2000, market penetration of senior housing in the Metro Area has climbed to roughly 18% of the age 65+ market. Prior to 1996, only two market rate senior housing properties existed in Scott County. There are now 1,456 market rate senior housing units in the County, a substantial increase. We anticipate that as the senior population continues to increase that developers will have an interest in providing more senior housing options for Scott County residents and those that may relocate to the County to be near friends and relatives.
- ▶ All of the assisted living and memory care units in Scott County were added since 2001. Prior to that, housing options for frail seniors needing support services included moving to a nursing home, staying in their home and receiving home health care, or moving to a facility located outside the County.

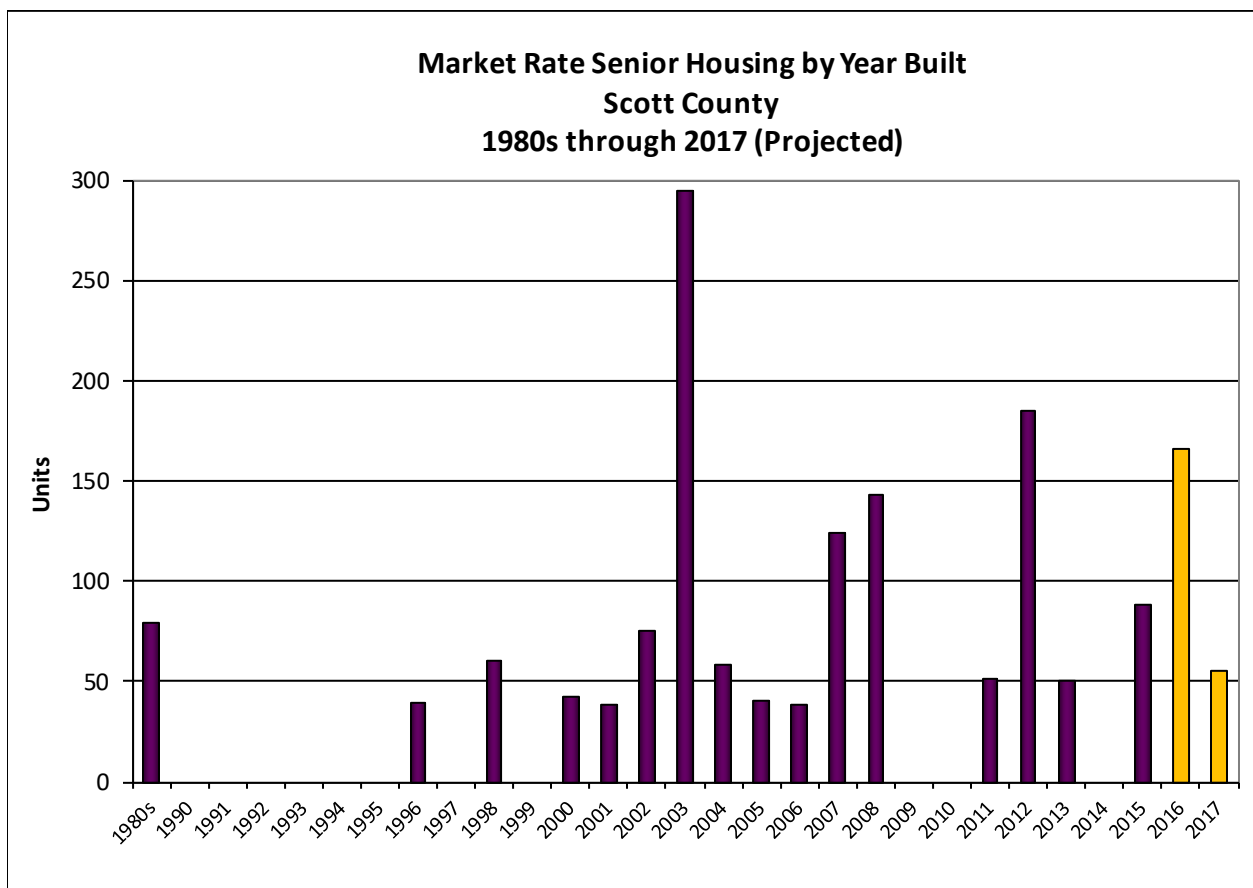


Table C-8: Deep-Subsidy Senior Housing

- ▶ There are a total of 369 deep-subsidy senior housing units in eight properties across Scott County and part of Le Sueur County.

- ▶ All of the communities in Scott County and part of Le Sueur County contain at least one deep-subsidy senior rental property, except for Savage and Elko New Market. Overall, the deep-subsidy senior properties are older than the market rate senior properties. Except for *Boessling Apartments* and *Cardinal Ridge* in Belle Plaine, all of the deep-subsidy projects were built between 1973 and 1982. These projects are comprised almost entirely of one-bedroom units and attract single seniors.
- ▶ Residents of the deep-subsidy age-restricted (62+) developments pay monthly rents based solely on 30% of their Adjusted Gross Income (AGI). Most residents are very low-income and could not afford monthly rents at market rate or reduced rent (moderate rent) age-restricted rental properties. All of the deep-subsidy properties require the resident to be age 62 years or older to reside in properties that are under a project based Section 8 program.
- ▶ A total of three units in the deep-subsidy age-restricted (62+) properties were identified as vacant, or 0.8%. However, *Village Apartments* in Shakopee (converted from general occupancy to age-restricted) and *Millpond Apartments* in New Prague were the only properties that had vacancies.

Pending Senior Housing Developments

Shakopee

No new senior housing is planned at this time for Shakopee other than The Henderson, which is under construction and is being developed by the Scott County CDA. We have noted The Henderson (55 units) in senior housing tables earlier in this section.

Savage

There is no new senior housing planned for development in Savage at this time.

Prior Lake

Dominium Development is constructing The Grainwood, a 168-unit senior housing development that will restrict senior household incomes to 60% of the area median income with affordable rents. The development is under construction and is scheduled to open Fall 2016. We have provided information on this property earlier in this section.

Jordan

The City of Jordan is working with a private developer who is considering a mixed-use development in Jordan's Downtown. The project would have commercial on the first floor with market rate independent senior housing above, an estimated total of 46 units. Final approvals are expected in the near future.

Elko New Market

A joint partnership between a health care provider and a construction firm had been considering the possible development of service-enriched senior housing on a Site in Elko New Market. After further consideration of the market demand, this project is not moving forward.

Belle Plaine

Lutheran Home Association is proposing to develop 55 units of assisted living and memory care senior housing on a site located at the intersection of Highway 169 and Highway 3. The development has been approved and is expected to start construction yet this year and be completed in 2017. It is planned to be part of a mixed-use health campus of Ridgeview Medical Center.

New Prague

An 80-unit senior development is proposed for the southwest corner of 1st Street SE and 10th Avenue SE. This development is proposed at this time and is in the discussion stages. No additional information is available.

SENIOR HOUSING TABLES

TABLE C-1 SENIOR HOUSING UNITS BY LOCATION AND TYPE SCOTT COUNTY June 2016								
	Deep Subsidy Rental	Shallow Subsidy Rental	Active Adult Rental	Active Adult Owner	Congregate	Assisted Living	Memory Care	Total
Belle Plaine	59	0	0	8	45	22	14	148
Elko New Market	0	0	49	0	0	0	0	49
Jordan	52	0	50	0	42	94	25	263
New Prague	91	0	55	0	34	34	0	214
Prior Lake	39	168	54	80	139	82	44	606
Savage	0	0	149	0	40	24	24	237
Shakopee**	128	0	165	79	0	103	59	534
Total	369	168	522	167	300	359	166	2,051

** Includes The Grainwood and The Henderson which are under construction.
Source: Maxfield Research and Consulting, LLC

TABLE C-2 RENT SUMMARY MARKET RATE SENIOR RENTAL HOUSING SCOTT COUNTY June 2016					
City	Average Rents				
	Stu	1BR	1BR/D	2BR	2BR/D or 3BR
Adult Rental	\$585	\$833	\$1,000	\$1,073	\$1,297
Congregate	\$1,450	\$1,512	\$1,779	\$2,222	\$3,180
Assisted Living	\$2,818	\$3,365	\$3,812	\$4,076	--
Memory Care	\$4,134	\$3,684	--	\$4,510	--

Source: Maxfield Research and Consulting, LLC

TABLE C-3
UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON
MARKET RATE SENIOR HOUSING DEVELOPMENTS-ACTIVE ADULT RENTAL
SCOTT COUNTY
June 2016

Project Name/Location	Occp. Date	Units/Vacant	Unit Mix/Sizes/Pricing		Sale Price/Monthly Rent/Fee	Monthly Fee Per Sq. Ft.	Resident Profile	Comments/Amenities/Features
			No./Type	Size (Sq. Ft.)				
ACTIVE ADULT RENTAL								
Glendale Place 4615 West 123rd St. Savage	2008	62 0 0.0%	18 - 1BR 23 - 1BR/D 18 - 2BR 3 - 2BR/D	704 - 790 942 - 987 1,028 - 1,100 1,361	\$859 - \$895 \$1,002 - \$1,061 \$1,157 - \$1,247 \$1,383 - \$1,383	\$1.22 - \$1.13 \$1.06 - \$1.07 \$1.13 - \$1.13 \$1.02 - \$1.02	All Age 55+ Avg. Age = 70	Central A/C, in-unit W/D, community room, exercise room, beauty salon, library, craft room, guest suite; UG-\$40/mo.; includes utilities.
Northridge Court 101 Fuller Street Shakopee	2004	58 0 0.0%	12 - 1BR 32 - 1BR/D 10 - 2BR 4 - 2BR/D	687 - 777 875 - 960 988 1,405	\$791 - \$917 \$998 - \$1,108 \$1,168 - \$1,193 \$1,532 - \$1,547	\$1.15 - \$1.18 \$1.14 - \$1.15 \$1.18 - \$1.21 \$1.09 - \$1.10	All Age 55+ Avg. Age = 75	Central A/C, in-unit W/D, community room, exercise room, library, guest suite; UG Pkg.-\$40/mo.;
Creekside Commons 16535 Tranquility Court Prior Lake	2003	54 0 0.0%	11 - 1BR AFF 7 - 1BR 32 - 2BR 4 - 3BR	763 770 962 - 1,030 1,211 - 1,276	\$760 \$895 \$995 - \$1,095 \$1,265 - \$1,275	\$1.00 \$1.16 \$1.03 - \$1.06 \$1.04 - \$1.05	All Age 55+ Avg. Age = 70	Wall-unit A/C, in-unit W/D, walk-in closets, clubhouse, fitness center, library. UG parking spot included in rent; all utilities included.
Phillip Square 116 First Ave New Prague	2002	55 0 0.0%	20 - 1BR 16 - 1BR/D 12 - 2BR 7 - 2BR/D	763 979 - 1,036 1,112 - 1,193 1,154 - 1,431	\$812 - \$828 \$904 - \$972 \$1,005 - \$1,028 \$1,120 - \$1,209	\$1.06 - \$1.09 \$0.92 - \$0.94 \$0.90 - \$0.86 \$0.97 - \$1.05	All Age 55+ Avg Age = 75	Central A/C, in-unit W/D, community room, library, guest suite, community garden. \$40 for UG parking; all utilities included.
The Hamilton 4735 W. 123rd St. Savage	2000	42 0 0.0%	16 - 1BR 10 - 1BR/D 16 - 2BR	729 - 776 940 - 986 965 - 1,043	\$816 - \$851 \$927 - \$1,008 \$1,002 - \$1,077	\$1.12 - \$1.10 \$0.99 - \$1.02 \$1.04 - \$1.12	All age 55+ Maj. 76 to 85	Central A/C, in-unit W/D, community room, exercise room, library, guest suite; UG Pkg.-\$40/mo.; all utilities incl
River City Apts. 205 First Ave. E Shakopee	1998	52 1 1.9%	18 - 1BR 18 - 1BR/D 16 - 2BR	679 - 760 850 - 870 953 - 1,138	\$758 - \$878 \$907 - \$939 \$982 - \$1,126	\$1.12 - \$1.16 \$1.07 - \$1.08 \$1.03 - \$1.18	All age 55+ Avg. age = 70	Central A/C, in-unit W/D, community room, library, guest suite, storage rooms.
Lynn Court 4350 W. 124th St. Savage	1987	45 1 2.2%	40 - 1BR 2 - 2BR 3 - 2BR/D	656 - 710 830 916	\$785 \$875 \$995	\$1.20 - \$1.11 \$1.05 \$1.09	All age 55+	Wall-unit A/C, walk-in closets, community room, library, com. coin-op laundry. Garages available for \$45/month.
Market Village 100 J Roberts Way Elko/New Market	2012	49 0 0.0%	3 - Studio 14 - 1BR 10 - 1BR+Den 8 - 2BR 8 - 2BR+Den	533 700 904 - 1,029 1,092 - 1,125 1,374	\$600 \$793 \$1,011 - \$1,147 \$1,175 - \$1,201 \$1,395	\$1.13 \$1.13 \$1.12 - \$1.11 \$1.08 - \$1.10 \$1.02	All age 55+	Central A/C; walk-in closets; community room, underground parking-\$40/mo. All utilities included; library, guest suite, storage lockers, beauty shop, exercise room, hobby shop.
Brentwood Court 285 Creek Lane South Jordan	2013	50 0 0.0%	3 - Studio 21 - 1BR 16 - 1BR+Den 7 - 2BR 3 - 2BR+Den	515 693 - 793 892 - 942 948 - 1,070 1,339	\$569 \$766 - \$879 \$981 - \$1,029 \$1,056 - \$1,125 \$1,334	\$1.10 \$1.11 - \$1.11 \$1.10 - \$1.09 \$1.11 - \$1.19 \$1.00	All Age 55+	Central A/C; walk-in closets; community room, enclosed pkg.-\$40/mo. All utilities included; library, tub room, hair salon, exercise room, storage lockers; guest suite.
Subtotal		467 2	Vacancy Rate 0.4%					

**TABLE C-4
UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON
MARKET RATE SENIOR HOUSING DEVELOPMENTS-ACTIVE ADULT OWNERSHIP
SCOTT COUNTY
June 2016**

Project Name/Location	Occp. Date	Units/ Vacant	Unit Mix/Sizes/Pricing		Most Recent Purchase Price	Monthly Fee Per Sq. Ft.	Resident Profile	Comments/Amenities/Features
			Units Sold	Size (Sq. Ft.)				
ACTIVE ADULT OWNERSHIP								
Lakefront Plaza 16154 Main Ave S.E. Prior Lake	2003	80 0 0.0%	1 - 1BR 2 - 1BR+D 0 - 2BR Association Fee	800 - 850 994 - 1,109 1,277 - 1,525	\$124,900 - \$149,900 \$130,000 - \$190,000 \$195,000 - \$280,000 \$240 - \$346	n/a - n/a n/a - n/a n/a - n/a	All age 55+ Avg. Age = 75	Central A/C, balcony, W/D hookups, community room, guest suites, storage lockers. 1 UG spot included in price. Residents pay all utilities.
Eagle Point 834 Roundhouse St Shakopee	2003	20 1 5.0%	3 - 2BR Association Fee	1,334	\$176,000 - \$189,900 \$225	n/a - n/a	All Age 48+ Avg. Age = 75	Cottages with attached garage, central A/C, patio, in-unit W/D, walk-in closets; residents pay all utilities.
Riverplace 1901-2111 10th Ave Shakopee	2002	20 0 0.0%	7 - 2BR Association Fee	1,334 - 1,334	\$145,900 - \$175,000 \$200	n/a - n/a	All Age 50+	Cottages with attached garage, central A/C, patio, W/D hookups, walk-in closets; residents pay all utilities.
Lutheran Home THs 611 W. Main St. Belle Plaine	1998/ 1999	8 0 0.0%	4 - 2BR Association Fee	1,240 - 1,350	\$125,000* \$125	n/a - n/a	All Age 55+	Patio homes with attached garage, central A/C, patio, walk-in closets. Located on Lutheran Home Campus.
Canterbury Pointe 4th Ave. & Sarazin St. Shakopee	1996/ 1997	39 0 0.0%	3 - 2BR Association Fee	1,154 - 1,304	\$127,989 - \$165,500 \$178	n/a - n/a	55+ Avg. Age = 76	Cottages with attached garage. Central A/C, patio, W/D hookups, community room; residents pay all utilities.
Subtotal		167 1	Vacancy Rate 0.6%					
Notes: * No recent sales at Lutheran Home patio homes. Most recent recorded sale through MLS is \$125,000 in 2008. Sales for properties shown on the table are from 2014 through June 2016.								

**TABLE C-5
UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON
MARKET RATE SENIOR HOUSING DEVELOPMENTS-CONGREGATE
SCOTT COUNTY
June 2016**

Project Name/Location	Occp. Date	Units/ Vacant	Unit Mix/Sizes/Pricing		Monthly Rent/Fee	Monthly Fee Per Sq. Ft.	Resident Profile	Comments/Amenities/Features
			No./Type	Size (Sq. Ft.)				
CONGREGATE								
Kingsway 611 West Main Street Belle Plaine	2008	45 0 0.0%	16 - 1BR 12 - 1BR/D 13 - 2BR 4 - 2BR/D	710 - 756 959 - 981 1,140 - 1,400 1,598	\$1,296 - \$1,596 \$1,776 - \$1,776 \$2,202 - \$2,497 \$2,730	\$1.83 - \$2.11 \$1.85 - \$1.81 \$1.93 - \$1.78 \$1.71	Avg age = 78	Full kitchen, some units with fireplaces and built-in bookcases. Community room, fitness room, ratzkeller, garden plots, on-campus clinic.
McKenna Crossing - The Terrace 13810 Shepherds Path Prior Lake	2007	79 0 0.0%	16 - 1BR AFF 20 - 1BR 19 - 1BR/D 16 - 2BR 8 - 2BR/D	722 - 799 809 - 936 1,146 - 1,170 1,336 - 1,567 1,983	\$849 \$1,621 - \$1,734 \$2,127 - \$2,156 \$2,464 - \$2,878 \$3,629	\$1.18 \$2.00 - \$1.85 \$1.86 - \$1.84 \$1.84 - \$1.84 \$1.83	No entrance fee \$65,025 - \$70,200 \$85,950 - \$87,750 \$100,200 - \$117,525 \$148,725	Full kitchen, in-unit W/D. Community room, library, movie theater, chapel, beauty salon. Entry fee reduces deposit and is 100% refundable. Option available for mo. Fee w/o deposit.
Keystone Senior Living 4685 Park Nicollet Ave Prior Lake	2003	60 0 0.0%	27 - 1BR 33 - 2BR	721 - 793 919 - 1,136	\$1,505 - \$1,625 \$1,795 - \$2,320	\$2.09 - \$2.05 \$1.95 - \$2.04	Avg. age = 85	Full kitchens, some units have balcony, community room, library, internet café, chapel, guest suite.
Queens Court 311 Columbus Ave. N New Prague	1986	34 1 2.9%	12 - 1BR 19 - 1BR/D 3 - 2BR	575 750 830	\$725 \$850 \$950	\$1.26 \$1.13 \$1.14	N/A	full kitchen, W/D hookups. Community room, library, storage, beauty salon.
Cherrywood Pointe** 5950 W. 130th Lane Savage	2015	40 0 0.0%	1 - Studio 10 - 1BR 6 - 1BR+Den 23 - 2BR	545 748 - 779 955 - 962 1,158 - 1,214	\$1,450 \$1,575 - \$1,900 \$2,250 - \$2,450 \$2,700 - \$2,800	\$2.66 \$2.11 - \$2.44 \$2.36 - \$2.55 \$2.33	Avg. age=80	Independent living units have full kitchens; all utilities included. scheduled transp. Incl.; meals avail. hskpg extra charge.
Oak Terrace 622 Aberdeen Avenue Jordan	2012	42 2 4.8%	30 - 1BR 12 - 2BR	853 1,188	\$1,870 - \$1,970 \$2,525 - \$2,575	\$2.19 - \$2.31 \$2.13 - \$2.17	Avg. age=82	All utilities included in rent; meals available at extra charge
Subtotal		300 1	Vacancy Rate 0.3%					

TABLE C-6 UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON MARKET RATE SENIOR HOUSING DEVELOPMENTS-ASSISTED LIVING SCOTT COUNTY June 2016								
Project Name/Location	Occp. Date	Units/ Vacant	Unit Mix/Sizes/Pricing		Monthly Rent/Fee	Monthly Fee Per Sq. Ft.	Resident Profile	Comments/Amenities/Features
			No./Type	Size (Sq. Ft.)				
ASSISTED LIVING								
Kingsway 611 West Main Street Belle Plaine	2008	22 0 0.0%	14 - 1BR 8 - 2BR	719 826	\$3,575 \$3,836	\$4.97 \$4.64	Avg age = 78	Kitchenette, walk-in closets.. Community room, fitness room, ratzkeller, garden plots, on-campus clinic.
McKenna Crossing - The Commons 13810 Shepherds Path Prior Lake	2007	38 0 0.0%	6 - OBR 25 - 1BR 3 - 1BR/D 6 - 2BR	362 - 529 575 - 638 940 - 947 1,039	\$2,230 - \$2,495 \$2,653 - \$3,200 \$3,796 \$4,141	\$6.16 \$4.61 - \$5.02 \$4.04 - \$4.01 \$3.99	Avg. age = 83	Kitchenette, in-unit W/D in some units. Community rm, library, movie theater, chapel, beauty salon. Personal care fee of \$335 required; 2nd occupant-\$600
McKenna Crossing - The Hearth 13180 Shepherds Path NW Prior Lake	2007	17 2 11.8%	7 - OBR 7 - 1BR 3 - 2BR	362 - 529 575 - 809 940 - 1,039	\$3,193 - \$3,502 \$3,605 - \$4,393 \$4,841 - \$5,341	\$8.82 - \$6.62 \$6.27 - \$5.43 \$5.15 - \$5.14	Avg. age = 83	Enhanced Assisted Living. Residents select from three optional care plans in addition to mo. Fee. Second occupant - \$600/mo.
Gardens at St. Gertrude's 1850 Sarazin St. Shakopee	2005	40 0 0.0%	2 - OBR 23 - 1BR 11 - 1BR/D 4 - 2BR	360 505 - 565 600 - 644 800 - 920	\$3,180 \$3,790 - \$3,900 \$3,490 - \$3,690 \$4,100 - \$4,250	\$8.83 \$7.50 - \$6.90 \$5.82 - \$5.73 \$5.13 - \$4.62	Avg. Age = 86	Kitchenette. Community room, chapel, beauty salon, therapy room. Connected to St. Gertrude Nursing Home.
Keystone Senior Living 4685 Park Nicollet Ave Prior Lake	2003	27 1 3.7%	26 - 1BR 1 - 2BR	634 - 726 886	\$3,105 - \$3,715 \$3,375 - \$3,910	\$4.90 - \$5.12 \$3.81 - \$4.41	Avg. age = 85	Full kitchen. Community room, library, internet café, chapel, guest suite.
Mala Strana 999 Columbus Ave. N. New Prague	2003	34 2 5.9%	6 - OBR 26 - 1BR 2 - 2BR	386 - 405 462 - 611 810	\$2,330 - \$2,385 \$2,505 - \$2,920 \$3,300	\$6.04 \$5.42 \$4.07	Avg. Age = 86	Full kitchen, walk-in closets. Community room, beauty salon. Connected to Health Care Center.
All Saints Senior Living 1880 Independence Drive Shakopee	2012	63 0 0.0%	53 - 1BR 10 - 2BR	659 - 724 925 - 938	\$2,700 - \$3,300 \$3,800 - \$4,000	\$4.10 - \$4.56 \$4.11 - \$4.32		All utilities incl. base satellite package Meal program available; in-unit w/d in 1BR/2BR; emer. Response; coffee shop; spa services; home care services wellness/fitness; chapel; library
Cherrywood Pointe** 5950 W. 130th Street Savage	2015	24 0 0.0%	1 - OBR 9 - 1BR 6 - 1BR+Den 8 - 2BR	545 748 - 779 955 - 962 1,158 - 1,214	\$3,150 \$3,275 - \$3,450 \$3,950 - \$4,150 \$4,400 - \$4,500	\$5.78 \$4.38 - \$4.43 \$4.14 - \$4.31 \$3.80 - \$3.71		All utilities included; two meals per day plus snacks; 3rd meal optional weekly hskp. Incl.; linens-1x/wk. weekly scheduled transp.; personal care additional packages
Oak Terrace 622 Aberdeen Avenue Jordan	2012	51 3 5.9%	25 - OBR 20 - 1BR 6 - 2BR	580 730 1,200	\$2,950 \$3,450 \$4,150	\$5.09 \$4.73 \$3.46		All utilities included in monthly fee; Three meals per day; emergency call; Care packages available for extra care.
Valleyview of Jordan 4061 173rd St. Sand Creek Township	2011	43 6 14.0%	43 - Studio	250	\$876+ Care Charges	\$3.50		Monthly fee reflects base housing charge only; all personal care is extra charge. 50% of residents are under age 60.
Subtotal		359 14	Vacancy Rate 3.9%					

Note: Cherrywood Pointe is catered living; residents may receive services in their congregate units; split between congregate and assisted living based on interview with leasing staff.

TABLE C-7
UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON
MARKET RATE SENIOR HOUSING DEVELOPMENTS-MEMORY CARE
SCOTT COUNTY
June 2016

Project Name/Location	Occp. Date	Units/Vacant	Unit Mix/Sizes/Pricing		Monthly Rent/Fee	Monthly Fee Per Sq. Ft.	Resident Profile	Comments/Amenities/Features
			No./Type	Size (Sq. Ft.)				
MEMORY CARE								
Kingsway 611 West Main Street Belle Plaine	2008	14 0 0.0%	14 - Studio	428 - 468	\$4,673 - \$4,789	\$10.92 - \$10.23	Avg age = 78	Kitchenette. Secured courtyard, community room.
McKenna Crossing - Arbor Ponds 13810 Shepherds Path Prior Lake	2013	6 0 0.0%	4 - Suite 2 - Dlx. Suite	362 - 393 463 - 575	\$3,745 \$4,083	\$10.35 - \$9.53 \$8.82 - \$7.10	Avg. age = 83	Small memory care wing with four pvt. Suites and two prvt. Deluxe suites; mild to moderate dementia; \$600 second occupant charge.
McKenna Crossing - Arbors 13810 Sheperds Path Prior Lake	2007	18 0 0.0%	6 - Studio 10 - 1BR 2 - 2BR	362 - 393 463 - 575 833	\$2,614 - \$3,165 \$3,450 - \$3,684 \$4,020	\$7.22 - \$8.05 \$7.45 - \$6.41 \$4.83	Avg. Age=84	Three additional care package options all utilities included; \$600 second occupant charge.
Keystone Senior Living-Willows 4685 Park Nicollet Ave Prior Lake	2003	20 0 0.0%	20 - Studio	351 - 504	\$4,495 - \$4,625	\$12.81 - \$9.18	Avg. age = 85	No kitchenette, private bathroom. Community room. Move-in fee of \$500.
Emerald Crest 1855 10th Ave. W Shakopee	2001/ 2003	38 0 0.0%	24 - Suite	270 - 450	\$4,770 - \$5,400	\$17.67 - \$12.00	Avg. Age = 83	Stand alone memory care facility. No kitchenette, private bathroom.
All Saints Senior Living 1880 Independence Drive Shakopee	2012	21 0 0.0%	21 - Studio	450	\$4,600	\$10.22	Avg. Age=83	Secured memory care wing within assisted living building; three meals per day and all utilities included \$1,000 move-in fee;
Cherrywood Pointe 5950 W. 130th Lane Savage	2015	24 1 4.2%	20 - Studio 2 - 1BR 2 - 2BR	476 585 830	\$3,600 \$3,800 \$5,000	\$7.56 \$6.50 \$6.02	Avg. Age=85	Secure memory wing within campus building; three meals per day plus snacks; emerg. Pendant; \$2,000 move-in fee.
Oak Terrace-Autumn Lane 622 Aberdeen Ave. Jordan	2012	17 0 0.0%	17 - Studio	450	\$4,200 - \$4,300	\$9.33 - \$9.56	Avg. Age=82	Secure memory wing within continuum of care facility; three meals per day all utilities included.
Valleyview Jordan 4061 173rd Street W. Sand Creek Township	2011	8 0 0.0%	8 - Pvt. Suites	250	\$3,800	\$15.20	Avg. Age-84	Private suites around a common gathering and dining area; three meals per day/all utilities.
Subtotal		166 1	Vacancy Rate					0.6%

Source: Maxfield Research and Consulting, Llc

TABLE C-8 DEEP SUBSIDY AND SHALLOW SUBSIDY SENIOR PROPERTIES SCOTT COUNTY June 2016					
<u>Project</u>	<u>City</u>	<u>Subsidy Type</u>	<u>Year Built</u>	<u>Total Units</u>	<u>Vacant</u>
DEEP SUBSIDY					
Boessling Apartments	Belle Plaine	Section 202	1999	24	0
Cardinal Ridge	Belle Plaine	Rural Development	1994	35	0
Prior Manor	Prior Lake	Section 8	1982	39	0
Millpond Apartments	New Prague	Section 8	1981	44	2
Schule Haus	Jordan	Rural Development	1980	52	0
Levee Drive Apartments	Shakopee	Public Housing	1980	66	0
Liberty Park	New Prague	Section 8	1976	47	0
Village Apartments	Shakopee	Section 8	1972	62	1
Total				369	3
SHALLOW SUBSIDY					
Grainwood	Prior Lake	Section 42	2016	168	n/a
Note: Grainwood is under construction and scheduled to open Fall 2016 Source: Maxfield Research and Consulting, LLC					

Market Conditions For-Sale Housing

Introduction

This section of the report summarizes recent trends and the current supply of for-sale housing in Scott County, including single-family and townhomes/condominiums.

This section examines the market conditions for for-sale housing in Scott County by examining data on:

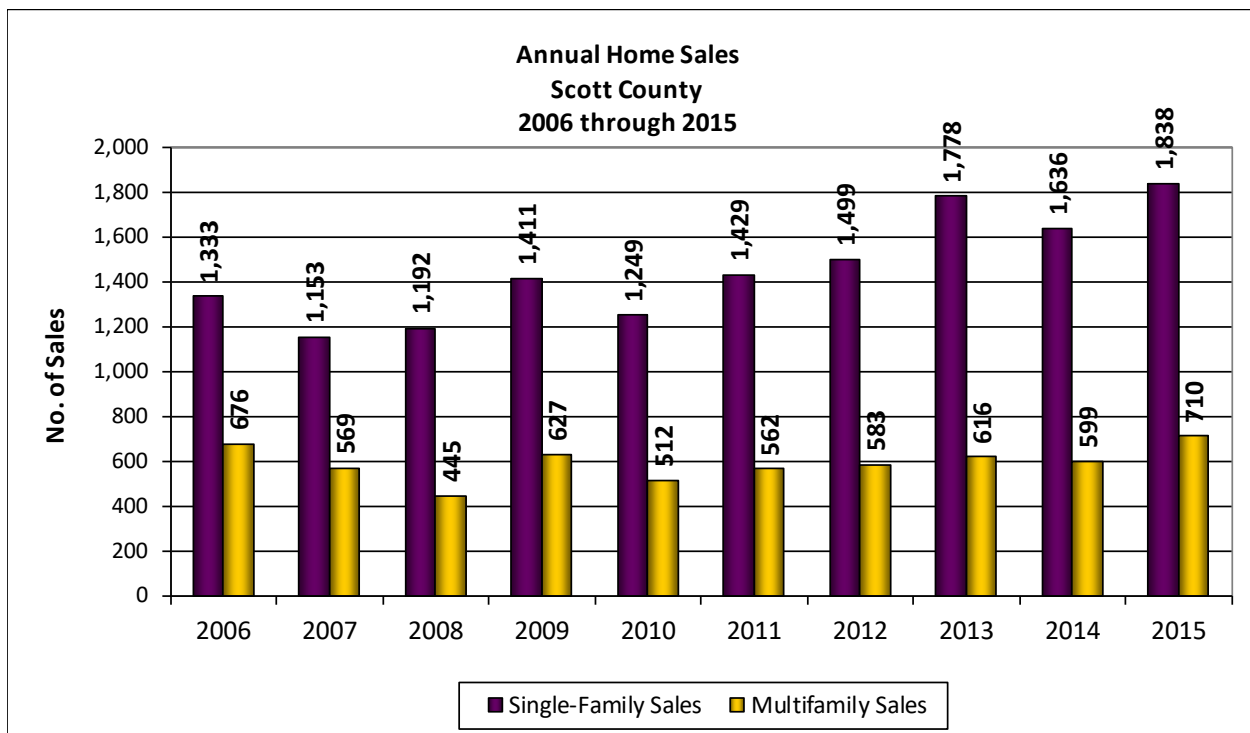
- ▶ Home resale value trends from 2006 through 2015 from the Minneapolis Area Association of Realtors,
- ▶ distribution and price of residential sales by traditional, short-sale, and foreclosure transaction types,
- ▶ statistics on new construction activity from 2007 through 2015,
- ▶ review and analysis of actively marketing subdivisions, and
- ▶ planned and proposed for-sale housing developments in the County.

Detailed information on home resale trends and actively marketing single-family and multifamily subdivisions is presented at the end of this section.

Table D-1 through D-4: Single-Family and Condominium/Townhome Resale Values

Table D-1 through D-4 show trends in average resale price of single-family homes and townhome/condominiums in the County from 2006 through 2015. The resale data is compiled by the Minneapolis Area Association of Realtors. The following are key findings about the resale housing market.

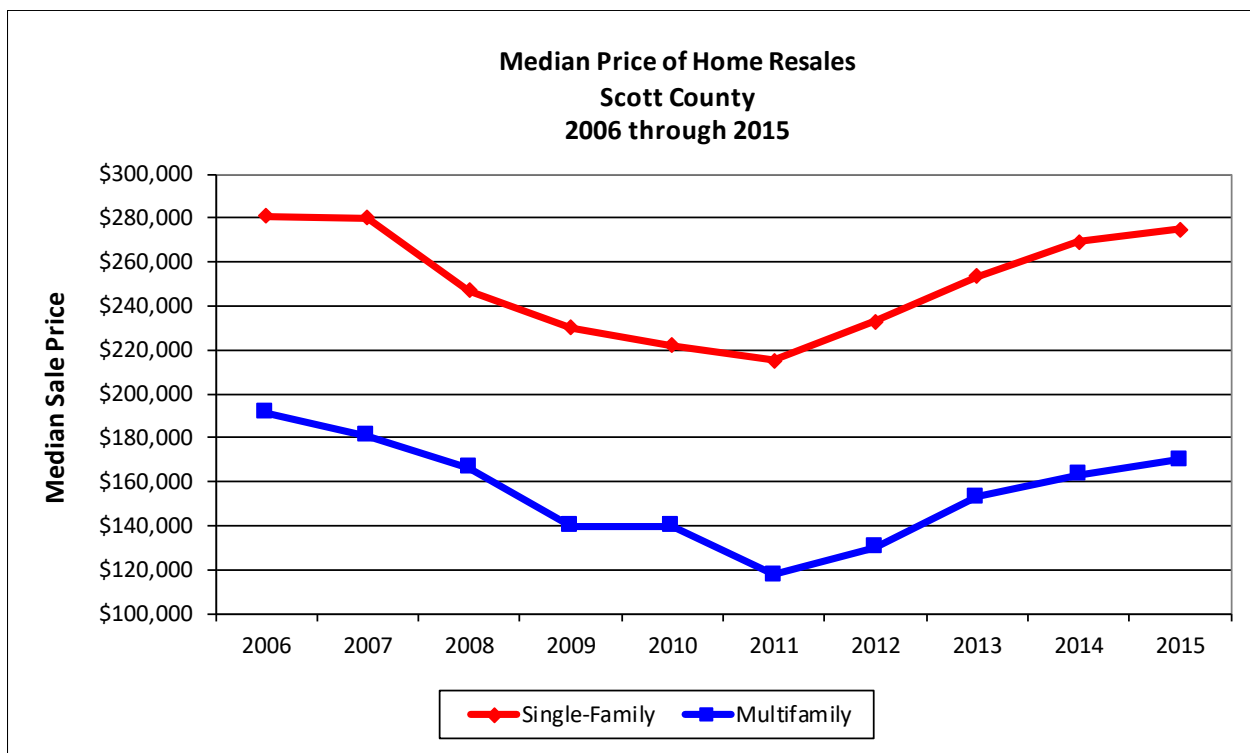
- ▶ The total market activity in Scott County including the LeSueur portion of New Prague fluctuated between 2006 and 2010, but since then, has gradually increased in each year, except for 2014, when sales fell slightly from 2,394 in 2013 to 2,235 in 2014. Activity rebounded in 2015 with 2,548 sales, which was the highest number of the years shown on the chart. In 2009, homeowners took advantage of the Homebuyer Tax Credit Program which caused sales to increase after the lowest level of sales in 2007 and 2008 with 1,722 and 1,637 sales, respectively. As of December 31, 2015, a total of 2,548 homes had been sold in the County that year. During the 1st half of 2016, 1,329 homes were sold. These figures include resales and a portion of new construction homes.
- ▶ Over the past four years, 73% of home sales have been single-family with the remaining 27% owned multifamily (primarily townhome product). Multifamily construction post-Recession experienced a dearth of activity until just recently. The highest percentage of owned multifamily sales were in Shakopee (40%) and Savage (34%).



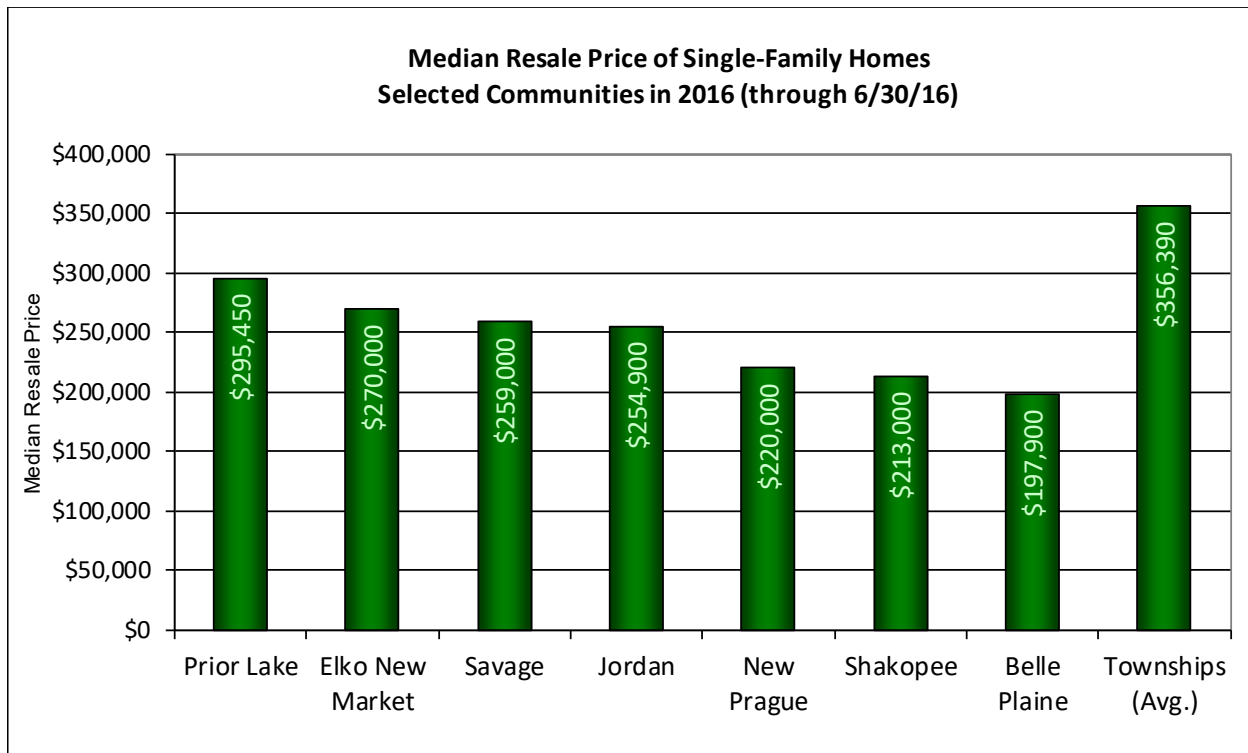
- ▶ As of year-end 2015, the following communities had the highest single-family resales activity:
 - Shakopee – 436 resales
 - Savage – 426 resales
 - Prior Lake – 430 resales
 - Belle Plaine – 163 resales
 - New Prague – 162 resales

- ▶ The median resale price of single-family homes in Scott County and part of Le Sueur County as of 1st half of 2016 was \$284,900. The median resale price of owned multifamily homes in Scott County and part of Le Sueur County was \$174,700. The chart on the following page shows median resale prices for cities and combined townships.

- ▶ The median resale price of single-family homes in Scott County and part of Le Sueur County decreased by \$65,000 (-26.5%) from 2006 through 2011. From 2011 through 2015, the median single-family resale price increased by the same amount, \$65,000, back to the median sales price in 2006 of \$245,000.



- ▶ There are areas of entry-level and move-up homes across Scott County and part of Le Sueur County, but communities with the lowest single-family prices are Belle Plaine, New Prague and Jordan. Prices in these communities are generally lower because of their greater distance from the core of the Twin Cities.



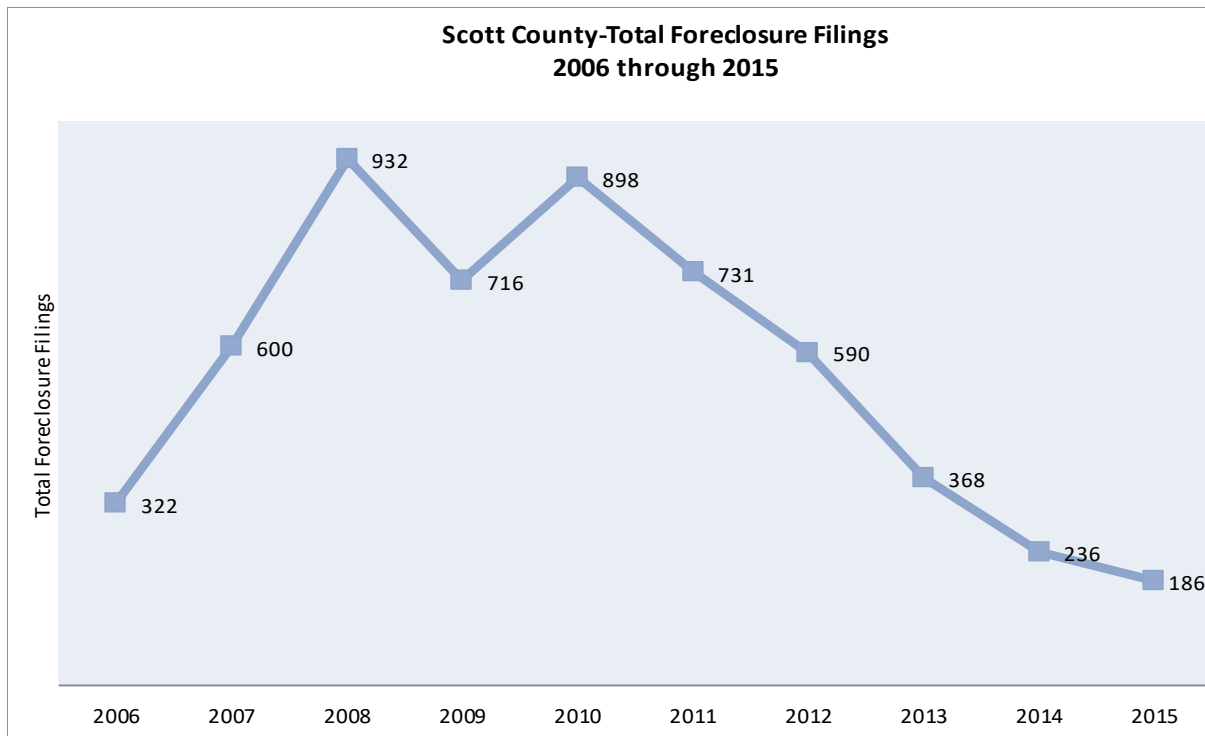
- ▶ The median resale price of owned multifamily homes in Scott County and part of Le Sueur County decreased from \$194,687 in 2006 to \$117,041 in 2011 (-39.9%). As of year-end 2015, the median resale price of owned multifamily homes had risen to \$174,700, an increase of 49.3%, but still remains below the level of 2006. Lack of new construction of multifamily owned units has continued to suppress overall increases in multifamily pricing since the Recession. Demand among some market segments however, for this type of housing product is increasing.
- ▶ The median resale price of owned multifamily homes as of the end of the 2nd Quarter 2016 was \$110,200 less than for single-family homes. In general, townhomes provide an affordable owned housing option in the County. Assuming that households can generally afford to purchase a home priced at 3.5 times their income (not taking into account savings or debt that households may have), an income of \$81,400 would be needed to afford a median priced single-family home while an income of \$49,900 would be needed to afford a median priced townhome.
- ▶ There were no resales of owned multifamily units identified in the Townships.
- ▶ Of the 686 multifamily home resales in Scott County and part of Le Sueur County as of year-end 2015, 90% were in Shakopee, Savage, and Prior Lake. Shakopee alone accounted for 317 of the sales, or about 46% of multifamily owned resales in the area surveyed. Demand for owned multifamily housing is greater in these larger communities, since they usually have a larger number of households seeking ownership housing. These may be younger

households looking to enter the ownership market or older households that want more convenience and want to “right size” their living arrangements. As single-family home prices decreased during the Recession, a higher proportion of young households turned to the single-family market because those homes had become more affordable. Despite the fact that townhome prices plummeted, therefore becoming more affordable than ever before, many households shunned this product in favor of the traditional single-family home.

D-5: Scott County Home Foreclosures

Since 2010, lender mediated sales (foreclosures and short-sales) have decreased in the Metro Area and in Scott County as a percentage of all home sales. Table D-5 shows total foreclosure filings from 2006 through 2015.

- ▶ In Scott County, foreclosures rose dramatically from 2006 through 2008 by 189%, decreased somewhat in 2009 to 716 filings, then rose again in 2010 to 898 which represented the peak of foreclosure filings prior to the consistent decline during the recovery.
- ▶ Foreclosures accounted for roughly 15% to 18% of all traditional sales during the period 2006 through 2010 and since then have been gradually decreasing to a low of 7.7% against traditional sales as of the end of 2015.
- ▶ On average, homes that have been foreclosed upon have sold for 75% of the median price of traditional sales and short sales sell for about 84% of the median price of traditional sales. As of the end of 2015, traditional sales in Scott County had a median sales price of \$178,000, while foreclosures sold at a median of \$135,000 and short sales at \$149,900.



D-6 and D-7: New Construction Housing Activity

Maxfield Research obtained subdivision data from Metrostudy, a real estate research company that maintains a database of all subdivision activity in the Metro Area. Metrostudy compiled information on new construction home closings from 2007 through 1st Quarter 2016 including lot availability, base home prices, vacant developed lots and future additions in actively marketing subdivisions. In addition, Maxfield Research obtained construction permit data for individual new home permits from the Keystone Reports to cross reference data provided by Metrostudy. Additional permit information for actively marketing subdivisions was provided by some of the jurisdictions.

- ▶ The following terms are used in the actively marketing subdivision tables:
 - ▶ Vacant Developed lot (VDL): The subdivision is considered active after subdivision streets are paved and vehicles can physically drive in front of the lot.
 - ▶ Closing: A home closing is recorded after the housing unit is occupied.
 - ▶ Home Inventory: A vacant developed lot is included in inventory after the housing slab or foundation has been poured. It remains in the home inventory until a closing has been recorded.
 - ▶ Future Lots Inventory: Future lots are recorded after a preliminary plat or site plan has been submitted for consideration by the community. Future lots are converted to va-

cant developed lots once infrastructure is in place. Some future lot inventories may be listed, but the development never proceeded. This occurred with several developments that were submitted during the Recession years, but were then stalled due to unfavorable market conditions.

- ▶ Total Lots: A summation of all lots platted in a subdivision, including those closed, under construction, and vacant.
- ▶ From 2007 through 2015, an average of 474 newly constructed homes closed annually in Scott County. The housing market slowdown is evident in these figures as activity in 2011 (353 units) was 40% of the activity in 2007 (873 units) and activity as of 2015 was 97% of the total in 2011.
- ▶ Annual average new construction home closings vary among Scott County communities from a low of 4 units in Belle Plaine to 129 units in Shakopee from 2012 through 2015. As of the end of 2015, Prior Lake accounted for 29% all home closings among the communities listed, which is a change from the second half of the previous decade when Shakopee was the leader.
- ▶ The chart below visually displays the percent market share of annual average home closings in the communities from 2012 through 2015.

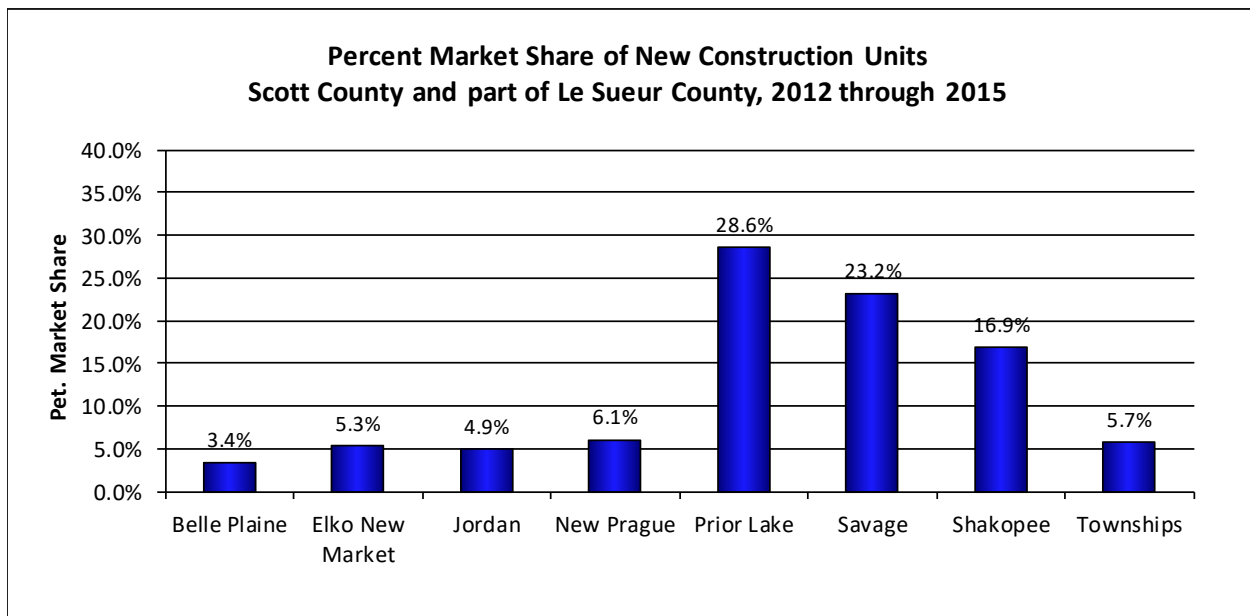


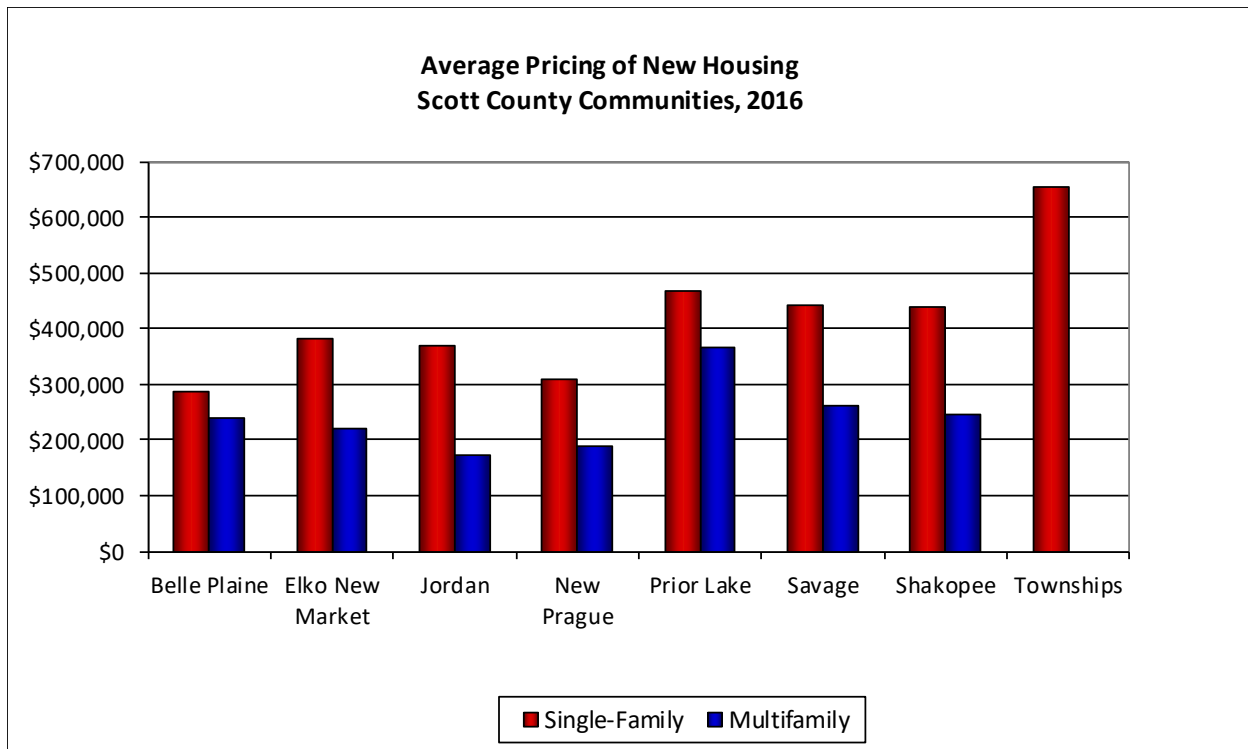
Table D-8 and D-9: Actively Marketing Subdivisions

- ▶ Nearly all of the subdivisions were platted in the first half of the current decade. Due to the housing recession, lots still remain in several of these developments. Platting of new single-family subdivisions is occurring but is not keeping pace with demand. Lack of land availability, high cost of residential land and other factors are limiting the number of new subdivisions that are being platted.

- ▶ In Scott County overall, we estimate a total of 1,056 vacant developed single-family lots. The following communities have the largest single-family lot inventories:
 - ▶ Savage-258 lots
 - ▶ Townships – 228 lots
 - ▶ New Prague – 162 lots
 - ▶ Prior Lake – 162 lots

- ▶ For owned multifamily housing, we estimate a total of 287 vacant developed lots were identified with the largest inventories located in the following communities:
 - ▶ Savage – 135 lots
 - ▶ Jordan – 37 lots
 - ▶ Elko New Market – 36 lots
 - ▶ Shakopee - 32 lots

- ▶ The chart below highlights the average price for new single-family and owned multifamily homes by community in Scott County. The townships have the highest single-family home prices, as they are generally executive homes on large lots. Prices in Prior Lake, Savage, and Shakopee are higher than in the smaller communities, which reflects their closer proximity to the core of the Twin Cities.



- ▶ New home prices have increased due to higher land and construction costs. While resale pricing dropped substantially during the housing market slowdown, rising costs in the construction industry created challenges with building new housing. As sales prices have increased in the resale market, the gap between new construction pricing and resale pricing has narrowed. Potential buyers are now looking more closely at new construction with continued low mortgage interest rates. As of 2nd Quarter 2016, the average new single-family home price had increased to \$418,625.
- ▶ One factor leading to increased prices for new single-family homes are lot costs. Considering that lots comprise 20% to 25% of a home's overall price, the average new single-family home in Scott County in 2016 (\$325,000) will have a lot price of \$65,000 to \$81,250.
- ▶ A three- to five-year supply of lots is an appropriate balance between providing adequate consumer choice and minimizing developers' carrying costs. With an annual average absorption of 474 lots (based on the average annual number of closings), Scott County would need a supply of at least 1,422 to 2,370 platted lots. As of 2nd Quarter 2016, we identified a total of 1,056 vacant single-family developed lots and 143 future lots. Vacant developed single-family lots reflect an average overall lot supply for the County of about two years. However, in Shakopee and Elko New Market, the vacant developed lot supply is very low and there are also no future lots available. Shakopee's lot absorption has been very strong recently and the City is working on planning a new annexation area in Jackson Township. Elko New Market has lots platted in earlier subdivisions which have expired and the City is working to encourage new lot development. Elko New Market currently has the fewest vacant developed lots of any of the Scott County cities. Vacant lot distribution is not even

across the County. Shakopee has very few vacant developed lots available and needs to increase its lot supply. The Townships however, have a good supply of vacant lots given the recent sales pace in the more rural areas. Therefore, each individual community must consider how rapidly they are absorbing platted lots as to when they need to create additional lots. For some communities, their current supply of platted lots will be sufficient to support new residential development in the short-term (next three years), but some communities are in need of additional platted lots immediately.

D-10: Pending For-Sale Developments

Pending developments include future phases of actively marketing subdivisions as well as site plans that are under consideration and/or approved. Table D-10 identifies lot types falling into each of these categories and provides a sum of all future lots by community.

Shakopee

From 2015 to 2016, Shakopee conducted a master planning analysis for area located to the west of the current City boundaries in Jackson Township. The master plan is intended to guide and inform the potential expansion of Shakopee to obtain land for future residential and commercial development as the City grows. Two concepts are under consideration. One concept provides for an overall residential density of 4.1 units per acre and incorporates a total of 1,360 residential units. The second concept provides for an overall residential density of 4.2 units per acre and incorporates a total of 1,480 residential units. The first concept shows 250 traditional single-family homes and 65 small-lot single-family homes. The second concept shows 210 single-family homes, 94 small-lot single-family homes and 12 attached single-family homes (townhomes).

Prior Lake

Following are submissions to the City of Prior Lake for new residential development:

Preliminary Plat Requests:

Summit Preserve – 55 acres; 71 single-family lots and 22 attached townhomes

Andren – 22 single-family lots

Maple Place – 12 single-family lots

Olson Addition – 4 single-family lots (also requested final plat approval with the preliminary)

New Prague**Final Plat Approval:**

Eastland – south of Coborn’s Superstore; requested and has been approved for 25 residential townhome lots and two outlots. Future lots include 15 single-family homes. Construction is slated to begin on the townhomes yet in 2016.

Jordan

A private developer has submitted plans for 36 for-sale townhome units on a site located off County Road 9 in the northern portion of Jordan. These units would be owner-occupied. Planning and approvals are proceeding and final approvals are anticipated in the near future.

FOR-SALE HOUSING TABLES

TABLE D-1 SINGLE-FAMILY RESALES SCOTT COUNTY 2006 through 2015				
Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market
2006	2,161	\$299,628	\$245,000	72
2007	1,816	\$293,653	\$242,453	143
2008	1,689	\$285,489	\$225,000	159
2009	2,107	\$264,366	\$200,000	159
2010	1,850	\$223,844	\$190,000	143
2011	2,061	\$221,527	\$180,000	147
2012	2,198	\$209,875	\$197,000	113
2013	2,467	\$253,870	\$226,500	81
2014	2,290	\$269,786	\$239,900	83
2015	2,591	\$278,249	\$245,000	80
Change '06-'15	430	-7.68%	0.00%	

Sources: Regional Multiple Listing Service of MN; Maxfield Research & Consulting, LLC

TABLE D-2 MULTIFAMILY RESALES SCOTT COUNTY 2006 through 2015				
Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market
Scott County				
2006	697	\$210,100	\$194,687	78
2007	582	\$194,721	\$180,949	94
2008	462	\$178,116	\$168,275	81
2009	649	\$146,487	\$138,587	80
2010	530	\$144,804	\$140,766	77
2011	548	\$122,994	\$117,041	156
2012	545	\$131,419	\$127,610	110
2013	587	\$157,950	\$151,959	72
2014	581	\$176,344	\$163,867	74
2015	686	\$181,124	\$172,106	66
Change '06-'15	-11	-16.00%	-13.12%	

Sources: Minneapolis Area Association of Realtors;
Maxfield Research and Consulting, LLC

TABLE D-3 SINGLE-FAMILY HOME RESALES SCOTT COUNTY MARKET AREA 2006 through 2015									
Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market	Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market
Savage					Elko New Market				
2006	289	\$322,096	\$287,000	60	2006	71	\$337,908	\$299,900	89
2007	268	\$312,760	\$276,950	63	2007	54	\$333,171	\$308,500	195
2008	243	\$287,775	\$260,000	77	2008	96	\$257,137	\$241,000	62
2009	282	\$255,991	\$237,200	71	2009	87	\$231,138	\$234,887	56
2010	217	\$244,463	\$228,000	73	2010	67	\$219,546	\$218,600	89
2011	286	\$226,567	\$209,900	152	2011	80	\$210,152	\$197,700	99
2012	306	\$242,036	\$231,250	99	2012	76	\$219,643	\$222,500	114
2013	359	\$262,932	\$243,000	69	2013	84	\$257,857	\$247,627	100
2014	317	\$282,065	\$264,800	76	2014	87	\$264,856	\$262,500	94
2015	398	\$287,452	\$266,125	73	2015	77	\$276,798	\$273,000	80
Shakopee					Belle Plaine				
2006	333	\$320,700	\$279,170	67	2006	146	\$218,753	\$216,300	88
2007	305	\$313,917	\$291,550	67	2007	112	\$216,340	\$208,650	77
2008	338	\$267,853	\$248,000	83	2008	102	\$182,934	\$177,700	80
2009	396	\$244,952	\$231,900	64	2009	126	\$155,887	\$149,950	69
2010	361	\$234,613	\$226,000	71	2010	128	\$147,345	\$143,000	79
2011	304	\$209,341	\$191,500	138	2011	107	\$147,218	\$137,500	149
2012	311	\$239,946	\$229,900	105	2012	110	\$151,520	\$151,750	118
2013	426	\$253,234	\$239,000	76	2013	133	\$160,716	\$159,900	85
2014	375	\$270,339	\$257,900	74	2014	120	\$189,556	\$187,700	94
2015	421	\$285,411	\$262,000	78	2015	154	\$198,583	\$194,250	81
Prior Lake					New Prague				
2006	272	\$412,065	\$343,500	67	2006	136	\$279,439	\$248,450	82
2007	245	\$400,076	\$335,000	72	2007	114	\$249,229	\$230,000	99
2008	223	\$379,250	\$314,900	90	2008	183	\$195,289	\$196,330	67
2009	287	\$306,954	\$267,000	74	2009	152	\$198,544	\$189,950	78
2010	252	\$325,305	\$269,000	86	2010	127	\$173,410	\$170,200	89
2011	280	\$277,375	\$242,000	155	2011	122	\$170,877	\$164,950	141
2012	313	\$326,924	\$249,900	140	2012	142	\$193,691	\$183,500	127
2013	323	\$338,599	\$294,500	103	2013	270	\$223,485	\$208,500	109
2014	320	\$357,358	\$312,250	91	2014	126	\$212,480	\$192,250	103
2015	373	\$370,593	\$325,000	100	2015	154	\$234,616	\$225,000	106

TABLE D-3 SINGLE-FAMILY HOME RESALES SCOTT COUNTY MARKET AREA 2006 through 2015 (continued)									
<u>Year</u>	<u>No. Sold</u>	<u>Avg. Sold Price</u>	<u>Median Sold Price</u>	<u>Avg. Time on Market</u>	<u>Year</u>	<u>No. Sold</u>	<u>Avg. Sold Price</u>	<u>Median Sold Price</u>	<u>Avg. Time on Market</u>
Jordan					New Market Township				
2006	102	\$308,510	\$260,000	77	2006	4	\$445,400	\$430,550	77
2007	75	\$278,412	\$259,900	79	2007	4	\$438,012	\$500,000	36
2008	87	\$243,650	\$220,000	69	2008	12	\$465,125	\$417,500	107
2009	75	\$205,296	\$211,000	61	2009	15	\$331,480	\$349,900	79
2010	74	\$196,935	\$178,750	81	2010	18	\$293,366	\$271,200	97
2011	68	\$176,705	\$175,500	147	2011	17	\$314,287	\$266,000	194
2012	85	\$195,075	\$180,000	132	2012	13	\$295,665	\$313,000	141
2013	100	\$226,862	\$215,000	105	2013	6	\$428,013	\$359,700	117
2014	95	\$209,189	\$206,000	90	2014	15	\$308,870	\$290,000	67
2015	102	\$257,045	\$249,900	103	2015	10	\$382,040	\$384,500	150
Cedar Lake Township					Spring Lake Township				
2006	7	\$305,128	\$277,500	153	2006	5	\$323,475	\$315,500	87
2007	14	\$309,428	\$282,500	120	2007	4	\$486,875	\$400,000	77
2008	23	\$346,448	\$378,000	98	2008	11	\$492,191	\$350,000	82
2009	19	\$333,387	\$365,000	117	2009	12	\$292,304	\$252,500	97
2010	20	\$245,590	\$273,950	151	2010	21	\$340,162	\$324,900	88
2011	13	\$311,538	\$315,000	190	2011	10	\$245,215	\$263,500	163
2012	13	\$238,446	\$206,000	170	2012	14	\$282,602	\$286,950	186
2013	15	\$354,860	\$369,500	171	2013	16	\$410,625	\$385,450	165
2014	11	\$441,000	\$470,000	150	2014	15	\$325,488	\$339,000	90
2015	11	\$374,091	\$405,000	141	2015	15	\$395,629	\$350,000	73
Credit River Township					Belle Plaine Township				
2006	9	\$761,876	\$749,990	110	2006	--	--	--	--
2007	9	\$660,167	\$720,000	87	2007	1	\$201,000	\$201,000	5
2008	20	\$580,357	\$607,500	115	2008	1	\$235,000	\$235,000	10
2009	42	\$440,092	\$402,250	85	2009	4	\$211,437	\$142,750	27
2010	19	\$510,808	\$400,000	132	2010	1	\$65,000	\$65,000	92
2011	40	\$421,124	\$379,925	173	2011	2	\$212,500	\$212,500	249
2012	31	\$438,000	\$461,184	195	2012	2	\$216,000	\$216,000	178
2013	37	\$449,000	\$449,000	129	2013	4	\$312,375	\$330,000	105
2014	23	\$699,088	\$507,500	217	2014	3	\$303,633	\$305,000	141
2015	28	\$605,066	\$399,000	156	2015	1	\$225,000	\$225,000	19

TABLE D-3 SINGLE-FAMILY HOME RESALES SCOTT COUNTY MARKET AREA 2006 through 2015 (continued)									
Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market	Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market
Blakeley Township					Louisville Township				
2006	--	--	--	--	2006	--	--	--	--
2007	1	\$486,500	\$486,500	139	2007	1	\$295,000	\$295,000	60
2008	1	\$297,000	\$297,000	224	2008	3	\$501,333	\$400,000	224
2009	1	\$205,000	\$205,000	49	2009	--	--	--	--
2010	--	--	--	--	2010	2	\$406,078	\$406,078	85
2011	--	--	--	--	2011	3	\$324,667	\$395,000	192
2012	--	--	--	--	2012	3	\$179,667	\$115,000	239
2013	3	\$162,300	\$180,000	133	2013	4	\$290,000	\$270,000	55
2014	1	\$314,000	\$314,000	37	2014	2	\$352,500	\$352,500	23
2015	1	\$395,000	\$395,000	163	2015	1	\$232,000	\$232,000	0
Helena Township					Sand Creek Township				
2006	--	--	--	--	2006	--	--	--	--
2007	--	--	--	--	2007	2	\$430,000	\$430,000	350
2008	--	--	--	--	2008	4	\$183,725	\$235,000	121
2009	3	\$399,666	\$405,000	97	2009	--	--	--	--
2010	3	\$228,333	\$215,000	272	2010	5	\$267,210	\$271,900	175
2011	3	\$250,385	\$260,000	160	2011	7	\$172,043	\$152,500	153
2012	6	\$257,525	\$295,750	186	2012	2	\$269,000	\$269,000	100
2013	2	\$245,450	\$245,450	34	2013	4	\$299,375	\$284,500	122
2014	4	\$173,050	\$167,600	56	2014	4	\$344,875	\$332,500	174
2015	2	\$577,500	\$577,500	308	2015	2	\$310,000	\$310,000	92
Jackson Township					St. Lawrence Township				
2006	13	\$139,254	\$118,000	125	2006	--	--	--	--
2007	15	\$165,193	\$149,000	197	2007	--	--	--	--
2008	5	\$193,880	\$162,000	206	2008	--	--	--	--
2009	15	\$180,513	\$173,000	184	2009	--	--	--	--
2010	12	\$151,450	\$108,500	232	2010	--	--	--	--
2011	19	\$154,658	\$143,000	177	2011	--	--	--	--
2012	18	\$262,917	\$214,750	265	2012	--	--	--	--
2013	18	\$186,861	\$117,450	285	2013	1	\$146,300	\$146,300	72
2014	10	\$167,540	\$147,500	193	2014	--	--	--	--
2015	13	\$107,890	\$163,900	209	2015	--	--	--	--
Scott County Total									
2006	2,161	\$299,628	\$245,000	-					
2007	1,816	\$293,653	\$242,453	143					
2008	1,689	\$285,489	\$225,000	159					
2009	2,107	\$264,366	\$200,000	159					
2010	1,850	\$223,844	\$190,000	143					
2011	2,061	\$209,875	\$180,000	147					
2012	2,198	\$228,896	\$197,000	113					
2013	2,467	\$253,870	\$226,500	81					
2014	2,290	\$269,786	\$239,900	83					
2015	2,591	\$278,249	\$245,000	80					

Sources: Mpls. Area Association of Realtors; Maxfield Research & Consulting, LLC

TABLE D-4 MULTIFAMILY HOME RESALES SCOTT COUNTY MARKET AREA 2006 through 2015									
Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market	Year	No. Sold	Avg. Sold Price	Median Sold Price	Avg. Time on Market
Savage					Elko New Market				
2006	124	\$231,960	\$204,807	73	2006	5	\$274,213	\$269,900	108
2007	107	\$210,505	\$195,500	167	2007	4	\$228,338	\$204,227	115
2008	110	\$195,606	\$189,945	87	2008	15	\$167,475	\$158,162	82
2009	147	\$162,869	\$156,000	78	2009	13	\$162,803	\$145,415	130
2010	110	\$165,850	\$158,250	70	2010	13	\$153,507	\$145,500	76
2011	138	\$139,258	\$134,500	165	2011	6	\$108,102	\$117,500	178
2012	124	\$150,169	\$142,000	93	2012	8	\$130,050	\$137,500	161
2013	139	\$176,574	\$168,000	73	2013	11	\$167,231	\$151,000	40
2014	142	\$197,574	\$174,950	85	2014	17	\$176,500	\$161,000	67
2015	140	\$200,218	\$180,500	56	2015	21	\$188,987	\$183,000	61
Shakopee					Belle Plaine				
2006	314	\$190,609	\$184,955	75	2006	18	\$170,075	\$164,950	104
2007	267	\$185,576	\$180,000	75	2007	8	\$183,708	\$196,750	116
2008	197	\$161,698	\$159,900	74	2008	7	\$139,485	\$159,900	68
2009	311	\$127,208	\$130,000	70	2009	6	\$124,491	\$132,975	238
2010	231	\$132,772	\$134,000	77	2010	13	\$110,207	\$125,000	114
2011	243	\$110,533	\$110,500	153	2011	10	\$100,690	\$95,950	242
2012	237	\$117,257	\$118,000	106	2012	8	\$95,475	\$94,450	223
2013	268	\$140,732	\$140,000	60	2013	11	\$123,064	\$122,000	77
2014	259	\$154,121	\$151,200	61	2014	8	\$119,363	\$128,000	82
2015	317	\$159,593	\$157,500	58	2015	7	\$140,429	\$153,500	87
Prior Lake					New Prague				
2006	184	\$240,858	\$215,000	80	2006	47	\$174,919	\$159,084	91
2007	149	\$214,777	\$180,000	76	2007	40	\$145,878	\$149,900	79
2008	100	\$206,659	\$171,500	79	2008	29	\$151,060	\$149,500	98
2009	132	\$183,345	\$150,000	94	2009	35	\$107,454	\$96,000	64
2010	128	\$161,473	\$148,950	72	2010	27	\$103,433	\$97,500	60
2011	126	\$137,951	\$120,600	147	2011	24	\$91,526	\$73,990	137
2012	130	\$147,834	\$142,650	120	2012	28	\$113,205	\$93,400	127
2013	116	\$190,737	\$177,500	83	2013	37	\$126,042	\$113,900	133
2014	123	\$213,639	\$190,000	83	2014	25	\$136,692	\$129,000	101
2015	162	\$215,727	\$198,750	82	2015	29	\$153,969	\$149,900	93
Jordan					Townships				
2006	5	\$170,820	\$173,900	118	2006	--	--	--	--
2007	7	\$147,857	\$161,000	129	2007	--	--	--	--
2008	4	\$95,850	\$92,950	223	2008	--	--	--	--
2009	5	\$148,180	\$146,500	224	2009	--	--	--	--
2010	8	\$117,875	\$128,750	219	2010	--	--	--	--
2011	1	\$90,000	\$90,000	31	2011	--	--	--	--
2012	10	\$102,020	\$95,800	108	2012	--	--	--	--
2013	5	\$117,400	\$133,000	24	2013	--	--	--	--
2014	7	\$130,836	\$129,900	118	2014	--	--	--	--
2015	10	\$140,635	\$140,500	68	2015	--	--	--	--

Sources: Mpls. Area Association of Realtors; Maxfield Research & Consulting, LLC

**TABLE D-5
NEW CONSTRUCTION HOUSING STARTS AND CLOSINGS
SCOTT COUNTY
2012 THROUGH 2Q 2016**

	2012		2013		2014		2015		2Q 2016	
	Starts	Closings	Starts	Closings	Starts	Closings	Starts	Closings	Starts	Closings
Scott County-Detached	459	452	526	522	388	346	358	269	240	313
Scott County-Attached	83	16	90	14	30	37	51	72	32	57

Note: Includes closings for all of New Prague.
Sources: Metrostudy; Cities; Maxfield Research and Consulting, LLC

**TABLE D-6
NEW CONSTRUCTION HOUSING ACTIVITY STATISTICS
SINGLE-FAMILY AND OWNED MULTIFAMILY
2007 through 2Q2016**

	Annual Statistics				2nd Q	Annual Average 2012-2015	Avg. Market Share 2012-2015
	2012	2013	2014	2015	2016		
Annual Closings (1st-4th Quarter)							
Belle Plaine	4	11	13	17	27	14	3.4%
Elko New Market	25	38	21	15	12	22	5.3%
Jordan	16	24	25	18	20	21	4.9%
New Prague	20	16	29	20	42	25	6.1%
Prior Lake	174	188	130	122	110	120	28.6%
Savage	132	130	74	78	73	97	23.2%
Shakopee	82	92	61	51	68	71	16.9%
Townships	15	37	30	20	18	24	5.7%
Scott County Total	468	536	383	341	370	420	100.0%
Vacant Developed Lots (Annual)							
Belle Plaine	176	165	152	135	108	147	10.2%
Elko New Market	137	99	70	59	43	82	5.7%
Jordan	189	163	142	122	138	151	10.5%
New Prague	292	272	243	223	186	243	16.9%
Prior Lake	176	213	244	222	168	205	14.2%
Savage	216	220	177	140	393	229	15.9%
Shakopee	173	174	149	122	74	138	9.6%
Townships	292	256	229	209	228	243	16.9%
Scott County Total	1,651	1,562	1,406	1,232	1,338	1,438	100.0%

Definitions: "closing" defined as housing unit becoming occupied; "vacant developed lot" defined as completion of subdivision streets and ability to physically drive in front of the lot.
Vacant developed lots exclude "Future" lots.
Sources: Metrostudy; Maxfield Research and Consulting, LLC

TABLE D-7
SUMMARY OF ACTIVELY MARKETING SUBDIVISIONS
SCOTT COUNTY
2nd Quarter 2016

Submarket	Single-Family				Attached Single-Family			
	Home Inventory	VDLs	Future Lots*	Total Lots	Home Inventory	VDLs	Future Lots**	Total Lots
Belle Plaine	1	89	103	192	1	19	0	19
Elko New Market	0	20	0	20	1	36	0	36
Jordan	3	95	0	95	0	37	0	37
New Prague	3	162	0	162	0	24	0	24
Prior Lake	9	162	0	162	1	4	0	4
Savage	12	258	40	298	2	135	0	135
Shakopee	3	42	0	42	3	32	0	32
Townships	5	228	0	228	0	0	0	0
Total	36	1,056	143	1,199	8	287	0	287

VDL = Vacant Developed Lot; Future Lots = Lots that have been platted where the plats is active, but no infrastructure may be associated with the future lots.

Note: Total lots reflects the sum of Vacant Developed Lots and Future Lots.

*Includes only future lots in actively marketing subdivisions. Some additional left-over lots are included in vacant developed lot totals.

Sources: Metrostudy; Maxfield Research and Consulting, LLC

TABLE D-8 ACTIVELY MARKETING SUBDIVISIONS - SINGLE-FAMILY SCOTT COUNTY 2nd Quarter 2016								
Subdivision Name	Initial Site Activity	Lot Sizes	Price Range (in thousands)	Under Const.	Home Inventory	VDL	Future Lots	Total Lots
Belle Plaine								
Chatfield on the Green	4Q04	70' - 70'	\$200 - \$300	4	0	37	0	191
Farmers Ridge	2Q03	100' - 100'	\$169 - \$389	1	0	5	0	14
Provence on the River	1Q05	80' - 80'	\$220 - \$500	1	1	17	0	135
Robert Creek Preserve	1Q08	70' - 70'	\$140 - \$173	0	0	26	103	142
Southern Oaks	1Q98	100' - 100'	\$230 - \$300	0	0	4	0	44
Belle Plaine Subtotal (SF)				6	1	89	103	526
Elko New Market								
Boulder Pointe of Elko	1Q01	85' - 85'	\$246 - \$650	0	0	10	0	148
The Farm	3Q01	85' - 85'	\$256 - \$346	0	0	10	0	138
Elko New Market Subtotal (SF)				0	0	20	0	286
Jordan								
Bridle Creek	4Q00	75' - 75'	\$160 - \$341	0	1	19	0	297
Arborview	4Q04	75' - 75'	\$250 - \$350	0	0	20	0	90
Stonebridge of Jordan	3Q05	75' - 75'	\$260 - \$400	2	0	3	0	84
Woodland Trails Estates	4Q07	210' - 210'	\$400 - \$600	1	0	1	0	6
Heritage Hills of Jordan	4Q96	80' - 80'	\$200 - \$235	1	2	15	0	58
Sawmill Woods	1Q05	85' - 85'	\$350 - \$500	1	0	26	0	85
Jordan Subtotal (SF)				5	3	84	0	620
New Prague								
Heritage Estates	4Q96	100' - 100'	\$280 - \$310	1	2	1	0	9
Bohemia Acres	1Q10	80' - 80'	\$225 - \$275	0	0	2	0	119
Homefield	1Q01	70' - 70'	\$164 - \$384	3	0	31	0	151
Raven Stream Village	2Q06	75' - 75'	\$200 - \$400	4	1	39	0	456
Prague Estates	2005	75' - 75'	\$280 - \$380	0	0	30	0	n/a
Tikalsky Acres	2006	80' - 80'	\$240 - \$300	0	0	59	0	97
New Prague Subtotal (SF)				8	3	162	0	832

TABLE D-8 (continued)								
ACTIVELY MARKETING SUBDIVISIONS - SINGLE-FAMILY								
SCOTT COUNTY								
2nd Quarter 2016								
Subdivision Name	Initial Site Activity	Lot Sizes	Price Range (in thousands)	Under Const.	Home Inventory	VDL	Future Lots	Total Lots
Prior Lake								
Bluffs of Shady Beach	4Q14	75' - 75'	\$460 - \$900	3	3	10	0	21
Eagle Creek Estates	4Q13	85' - 85'	\$300 - \$441	3	1	3	0	60
Enclave at Cleary Lake	3Q06	95' - 95'	\$350 - \$430	6	1	34	0	117
Hickory Shores South	1Q14	85' - 85'	\$394 - \$494	8	1	0	0	34
Jeffer's Park View	4Q15	55' - 55'	\$300 - \$400	3	1	26	0	30
Jeffers Ridge	4Q05	90' - 90'	\$500 - \$600	0	0	1	0	37
Maple Glen	3Q05	90' - 90'	\$357 - \$545	0	0	9	0	117
Markley Lake Woods	4Q15	80' - 80'	\$350 - \$500	13	1	18	0	38
Bluffs of Northwood Meadows	1Q07	85' - 85'	\$199 - \$325	0	0	1	0	74
Villas of Northwood Meadows	1Q07	70' - 70'	\$290 - \$470	0	0	2	0	20
Shea Estates	3Q97	320' - 320'	\$180 - \$220	0	0	3	0	7
Wilds/North	3Q02	80' - 80'	\$419 - \$460	0	0	1	0	72
Wilds/Preserve at	2Q05	115' - 115'	\$530 - \$620	0	0	3	0	9
Wilds/Ridges of	4Q05	100' - 100'	\$450 - \$850	2	0	29	0	64
Wild Ridge North	3Q06	90' - 90'	\$469 - \$700	2	1	17	0	29
The Wilds	4Q96	150' - 150'	\$475 - \$600	0	0	1	0	207
Wilds/Sterling South (DTH)	1Q05	50' - 50'	\$350 - \$500	0	0	3	0	89
The Woods at The Wilds	2Q01	95' - 95'	\$675 - \$855	0	0	1	0	45
Prior Lake Subtotal (SF)				40	9	162	0	1,070
Savage								
Creek Hill Estates	3Q13	70' - 70'	\$356 - \$399	10	2	4	0	80
Creek Hill Estates South	2Q16	70' - 70'	\$350 - \$425	0	0	27	40	67
McColl Crossings	4Q14	65' - 65'	\$321 - \$500	2	2	9	0	13
Providence Ponds	1Q16	75' - 75'	\$362 - \$442	2	2	126	0	130
Red Tail Ridge (DTH)	1Q16	35' - 35'	\$340 - \$365	2	1	20	0	23
South Hamilton Woods	3Q05	140' - 140'	\$350 - \$550	1	0	0	0	18
Trace Water	4Q07	85' - 85'	\$352 - \$800	17	5	49	0	21
Trout Run Preserve/Creekside	1Q06	105' - 105'	\$300 - \$442	0	0	1	0	39
Trout Run Preserve/Overlook (DTI)	4Q96	80' - 80'	\$456 - \$507	2	0	6	0	20
Twin Ponds	4Q06	120' - 120'	\$360 - \$570	1	0	7	0	24
Twin Ponds Estates	1Q05	90' - 90'	\$450 - \$489	0	0	1	0	21
Oak Bluffs	4Q03	85' - 85'	\$400 - \$650	0	0	8	0	42
Savage Subtotal (SF)				37	12	258	40	498
Shakopee								
Dakota Crossing	4Q13	75' - 75'	\$326 - \$371	1	0	0	0	66
Dakota Highlands	4Q14	95' - 95'	\$349 - \$424	12	3	24	0	55
Valley Creek Crossing	1Q05	90' - 90'	\$270 - \$430	1	0	0	0	239
Westridge Lake Estates	4Q96	150' - 150'	\$800 - \$900	0	0	15	0	59
Prairie Wood Acres	4Q05	190' - 190'	\$400 - \$690	0	0	3	0	8
Shakopee Subtotal (SF)				14	3	42	0	427

TABLE D-8 (continued)								
ACTIVELY MARKETING SUBDIVISIONS - SINGLE-FAMILY								
SCOTT COUNTY								
2nd Quarter 2016								
Subdivision Name	Initial Site Activity	Lot Sizes	Price Range (in thousands)	Under Const	Home Inventory	VDL	Future Lots	Total Lots
Cedar Lake Township								
Boulder Ridge Estates	4Q04	200' - 200'	\$480 - \$700	0	0	2	0	16
Country Knolls	4Q06	140' - 140'	\$350 - \$750	0	0	9	0	17
Edenvale Estates	2Q05	155' - 155'	\$350 - \$475	0	1	8	0	25
Grand View Arbor	4Q02	90' - 90'	\$424 - \$600	0	0	27	0	34
Priebe Estates	2Q06	220' - 220'	\$503 - \$520	0	0	3	0	7
Hills of St. Patrick	1Q05	215' - 215'	\$300 - \$700	0	0	8	0	28
Wyldeewood Ponds	4Q06	125' - 125'	\$350 - \$480	0	0	5	0	5
Cedar Lake Township Subtotal (SF)				0	1	62	0	132
Credit River Township								
Cedar Wood Estates	4Q99	210' - 210'	\$300 - \$650	0	0	15	0	306
Cress View Estates	4Q05	270' - 270'	\$1,000 - \$1,500	1	0	17	0	44
Grey Fox Estates	2Q00	175' - 175'	\$535 - \$1,127	0	1	19	0	113
Stonegate	3Q05	230' - 230'	\$760 - \$1,000	1	0	5	0	11
Stoneridge	2Q05	75' - 75'	\$650 - \$1,000	1	0	1	0	10
Territory	4Q04	165' - 165'	\$372 - \$1,300	0	0	29	0	134
Thoroughbred Acres	4Q06	150' - 150'	\$420 - \$990	0	0	1	0	10
Credit River Township Subtotal (SF)				3	1	87	0	628
New Market Township								
Harvest Meadows	1Q16	250' - 250'	\$495 - \$1,000	1	0	17	0	18
New Market Township Subtotal (SF)				1	0	17	0	18
Spring Lake Township								
Hickory Hollow	4Q04	195' - 195'	\$670 - \$1,190	0	2	14	0	29
Spring Lake Township Subtotal (SF)				0	2	14	0	29
Helena Township								
Silver Maple Bay Estates	1Q05	90' - 90'	\$404 - \$1,000	1	1	27	0	58
Hunters Ridge Estates	1Q08	130' - 130'	\$325 - \$490	0	0	7	0	15
Tower Estates	3Q02	160' - 160'	\$360 - \$560	0	0	1	0	18
Helena Township Subtotal (SF)				1	1	35	0	91
Louisville Township								
Marystown Acres	1Q06	195' - 195'	\$439 - \$575	0	0	1	0	11
Antler Park Estates	1Q05	290' - 290'	\$450 - \$700	1	0	8	0	27
Pond View Park Estates	2Q07	600' - 600'	\$400 - \$600	1	0	4	0	12
Louisville Township Subtotal (SF)				2	0	13	0	50
Scott County Total (SF)				114	36	1,043	143	5,353
Sources: Metrostudy; Individual Cities; Maxfield Research and Consulting, LLC								

TABLE D-9 ACTIVELY MARKETING SUBDIVISIONS - OWNED ATTACHED SCOTT COUNTY 2nd Quarter 2016								
Subdivision Name	Initial Site Activity	Lot Sizes	Price Range (in thousands)	Under Const.	Home Inventory	VDL	Future Lots	Total Lots
Belle Plaine								
Oak Village	2Q05	76' - 76'	\$175 - \$235	0	0	6	0	28
Orchard Village, Apple Acres (T)	4Q04	50' - 50'	\$161 - \$250	0	1	13	0	24
Belle Plaine Subtotal (MF)				0	1	19	0	52
Elko New Market								
Dakota Acres	2Q06	30' - 30'	\$160 - \$200	0	0	13	0	73
The Farm	4Q04	48' - 48'	\$194 - \$263	2	1	23	0	32
Elko New Market Subtotal (MF)				2	1	36	0	105
Jordan								
Village at Bridle Creek	1Q06	50' - 50'	\$215 - \$286	0	0	18	0	26
Wexford Square	4Q00	30' - 30'	\$136 - \$160	4	0	18	0	77
Jordan Subtotal (MF)				4	0	36	0	103
New Prague								
Bohemia Acres	2Q99	60' - 60'	\$143 - \$175	0	0	6	0	43
Raven Stream Village	1Q09	55' - 55'	\$140 - \$160	18	0	18	0	36
New Prague Subtotal (MF)				18	0	24	0	79
Prior Lake								
Crystal Bay	3Q08	50' - 50'	\$525 - \$659	0	0	2	0	24
Approach at The Wilds	4Q04	26' - 26'	\$230 - \$230	4	0	0	0	68
Sterling South at The Wilds (TW)	1Q05	50' - 50'	\$300 - \$600	0	1	2	0	78
Prior Lake Subtotal (MF)				4	1	4	0	170
Savage								
South Hamilton Estates	4Q04	68' - 68'	\$280 - \$354	2	0	6	0	10
Trout Run Preserve - Creekside	4Q06	52' - 52'	\$343 - \$450	0	2	0	0	12
Trout Run Preserve - Eagles Way	3Q06	25' - 25'	\$170 - \$200	5	0	5	0	58
Trout Run Preserve - Hillside	2Q06	30' - 30'	\$250 - \$300	6	0	0	0	36
Calumet Oaks	4Q04	30' - 30'	\$159 - \$267	0	0	14	0	75
Providence Villas	1Q03	25' - 25'	\$165 - \$175	2	0	80	0	82
Southpointe	2Q06	37' - 37'	\$180 - \$300	0	0	30	0	42
Savage Subtotal (MF)				15	2	135	0	315
Shakopee								
Whitley Place	1Q06	39' - 39'	\$325 - \$350	1	0	0	0	12
Blakewood Estates	4Q04	30' - 30'	\$184 - \$244	6	1	32	0	159
Vierling Estates	4Q07	45' - 45'	\$170 - \$185	0	2	0	0	42
Shakopee Subtotal (MF)				7	3	32	0	213
ScottCounty Total (MF)				50	8	286	0	1,037
Sources: Metrostudy; Maxfield Research and Consulting, LLC								

Conclusions and Recommendations

Introduction

This section of the report presents calculations of demand for various types of housing in Scott County from 2017 to 2040, and provides recommendations for types of housing that should be supported in the short-term from 2017 to 2025. The demand calculations and housing recommendations were made based on the analysis of data presented in this report, including the following:

- ▶ demographic growth trends and projections as well as characteristics of the population and household base,
- ▶ employment growth trends and characteristics,
- ▶ housing stock characteristics,
- ▶ general-occupancy rental market conditions,
- ▶ senior housing market conditions, and
- ▶ for-sale housing market conditions.

Demographic Profile and Housing Demand

The demographic profiles in Scott County will affect housing demand and the types of housing that are needed. These profiles are also applicable to the Le Sueur County portion. Maxfield defines the housing lifecycle categories as follows:

1. *Entry-level householders*
 - Often prefer to rent basic, inexpensive apartments
 - May need low or moderate income rental housing if incomes are low;
 - Usually singles or couples without children in their early 20's
 - Will often “double-up” with roommates in apartment setting
2. *First-time homebuyers and move-up renters*
 - May purchase modestly-priced single-family and townhomes or rent more upscale apartments
 - Usually married or cohabiting couples, some with children, in their mid-20's to mid-30s, growing group that prefers to rent
3. *Move-up homebuyers*
 - Typically prefer to purchase newer, larger, and therefore more expensive single-family homes
 - Typically families with children where householders are in their late 30's to late 40's or early 50s
4. *Empty-nesters (persons whose children have grown and left home) and never-nesters (persons who never have children)*
 - Prefer owning, but an increasing proportion seek lower-maintenance housing products, ownership and rental
 - Generally couples in their late 50s to late 60s
5. *Younger independent seniors*
 - Had preferred owning, but growing group that wants to rent
 - Increasing proportion moving to lower-maintenance housing
 - Will often move (at least part of the year) to retirement havens in the Sunbelt and desire to reduce their responsibilities for upkeep and maintenance
 - Generally in their early 70s to early 80s
6. *Older seniors*
 - May need to move out of their single-family home due to physical and/or health constraints or a desire to reduce their responsibilities for upkeep and maintenance
 - Generally single females (widows) in their early 80s or older

Demand for housing comes from several sources including: household growth, changes in housing preferences, household relocations and replacement needs. Household growth necessitates building new housing unless there is enough desirable vacant housing available to absorb the increase in households. Demand is also affected by shifting demographic factors such as the aging of the population, which dictates the type of housing preferred. New housing to meet replacement needs is required, even in the absence of household growth, when existing units no longer meet the needs of the population and when renovation is not feasible because the structure is physically or functionally obsolete. The relatively young age of the County's housing stock and the fact that redevelopment has not taken a significant number of homes out of the market, demand for housing in Scott County will be driven almost exclusively by household growth.

Between 2010 and 2020, Scott County is projected to see an increase of approximately 10,100 households. Since each household equates to an occupied housing unit, the County is estimated to need an equal number of new housing units to support the projected growth.

General Occupancy Housing Demand

The table on the following page shows the summary of demand for cities and townships for general occupancy housing in Scott County and Le Sueur County (part) between 2017 and 2040. The following details the demand methodology used to derive these figures.

- ▶ The primary source of housing demand in will be from projected household growth. Scott County and the portion of Le Sueur County in New Prague are projected to add the following numbers of households over the next several periods:

2017 to 2020 = 4,357

2020 to 2030 = 9,461

2030 to 2040 = 9,710

- ▶ Additional demand is projected to be drawn from outside of this area by specific projects that would attract households from outside of the area. This has been factored into the demand calculations.
- ▶ A portion of total household growth will occur among senior households, age 65 years or older. Market penetration of senior housing products among those age 65 years or older is anticipated to rise as this group becomes more familiar with the broad variety of housing options available. Demand calculations for age-restricted housing targeted to households age 55 years or age 62 years or older are presented in Table E-3 and growth between now and 2040 is identified separately from the demand for general occupancy housing.

Rental Housing Demand

All rental calculations have been made for individual communities rather than by submarket. Individual communities are likely to draw from a larger geographic area than just their community boundaries. In addition, a portion of demand may be fluid between cities. Demand for rental housing in the townships, if not satisfied by rental single-family homes, is projected to shift over to units that would be developed in the municipalities. Different market segments may be willing to seek out various housing products in adjacent communities, or even outside the County. Therefore, the demand figures in Table E-1 may experience fluctuations between communities.

- ▶ Based on homeownership trends in 2016 in Scott County and specifically among non-senior households, we estimate that 20% to 25% of the new housing units added will need to be rental to satisfy renter demand. The proportion of rental housing however, among each community varies considerably, from a low of 4.4% to a high of 26% depending on the characteristics and demographic patterns of each community.
- ▶ Demand is calculated for deep-subsidy (less than 50% AMI), shallow-subsidy (50% to 80% AMI), and market rate housing products (80% or more AMI). Percentages are calculated based on current income limits for the various housing products and household incomes in each community as of 2015. Further adjustments were made by Maxfield Research to account for utilization of Housing Choice Vouchers (Section 8) at market rate properties and the older age of existing market rate properties, which increases the affordability of existing developments and therefore, indirectly satisfies some deep-subsidy and shallow-subsidy housing demand.
- Demand is calculated for a total of 5,270 rental units between 2017 and 2040 with an estimated breakdown of 3,281 market rate units, 1,385 shallow-subsidy (50% to 80% of AMI) and 604 deep-subsidy units (50% or less of AMI). Between 2017 and 2025, demand is calculated for 1,600 market rate units (65%), 626 shallow-subsidy units (25%) and 248 deep-subsidy units (10%).
- ▶ As employment increases in the County, there will be a greater need for rental housing across all income categories, but in particular, for households with moderate incomes and transferees. Current rental vacancy rates in Scott County are exceptionally low and additional rental housing is needed to support continued job growth. While most rental demand will be concentrated in the larger cities, smaller communities too, need additional rental housing as evidenced by the very low vacancy rates and generally older age of most of the rental housing in the smaller cities.

For-Sale Housing Demand

As with rental housing, to the extent that households are mobile, different market segments may be willing to seek out various housing products in adjacent communities, or even outside the County. Therefore, the demand for for-sale housing may experience fluctuations between communities.

- ▶ Based on current tenure rates, between 75% and 80% of the housing demand in Scott County between 2017 and 2040 will be for ownership housing, although this proportion is estimated to decrease modestly over time as higher proportions of the youngest and oldest households elect to rent their housing. From 2017 to 2040, we anticipate that tenure rates will decrease modestly for ownership housing to 78% of housing in the larger and smaller cities, with demand for rental increasing to 22%. The townships will continue to remain predominantly owner-occupied with some non-traditional units (single-family and townhomes) rented in those areas.
- ▶ For-sale housing demand is calculated by product type (single-family and owned multifamily) and price point. Between 2010 and 2012, residential construction was suppressed largely due to the housing market slowdown. From 2013 through 2015, residential construction increased as the market recovered. The current availability of resale homes is low, less than six months of supply available in many communities in Scott County and throughout the Twin Cities Metro Area. New home closings have increased, but still remain below the rate that occurred prior to the Recession. Owned multifamily housing demand is increasing, but builders have placed limited product into the market. In some locations, buyers seeking townhomes are having to enter into a bid process for units and prices on these units, which were down substantially during the Recession, are again increasing.
- ▶ Considering the new construction single-family market, we classify this product into three general price categories: modest/entry-level homes, which include housing at \$350,000 or below; move-up homes (\$350,001 to \$600,000) and executive homes (\$600,000+). Builder/developers may classify homes differently based on the range of product that they develop or their past experience in the market. Based on a review of household incomes and trends among actively marketing subdivisions, percentages are assigned to each price category for each community. Total demand is calculated for 16,936 single-family homes with a breakdown of 3,387 modest single-family homes (20%), 10,162 move-up single-family homes (60%), and 3,387 executive single-family homes (20%) to 2040. Between 2017 and 2025, demand is calculated for a total of 6,345 homes with 1,269 modest homes (30%), 3,807 move-up homes (60%) and 1,269 (20%) executive homes.
- ▶ Similarly, we have also classified owned multifamily housing into two categories: modest or entry-level homes (\$300,000 or less) and move-up homes (more than \$300,000). The price ranges for these housing products are quoted in 2016 dollars. Based on a review of household incomes and trends among actively marketing subdivisions, percentages are assigned to each price category for each community. Total demand for owned multifamily housing is

calculated for 4,353 owned multifamily homes with demand for 2,176 modest homes (50%) and 2,177 move-up homes (50%). From 2017 to 2025, demand is calculated for 1,629 owned multifamily homes with 815 modest homes and 814 move-up homes. As the older adult demographic ages, this proportion is estimated to increase in favor of a greater number of move-up multifamily properties. Multifamily owned housing includes twinhomes, townhomes, detached villas and condominiums. Age-restricted ownership housing demand is calculated separately.

- ▶ Demand for multifamily units in the townships is limited due to infrastructure availability and to some degree due to the lifestyle characteristics of multifamily buyers. There is demand however, for single-level living for independent seniors that still prefer the rural environment, but would desire a low-maintenance housing product, such as a detached villa or twinhome.

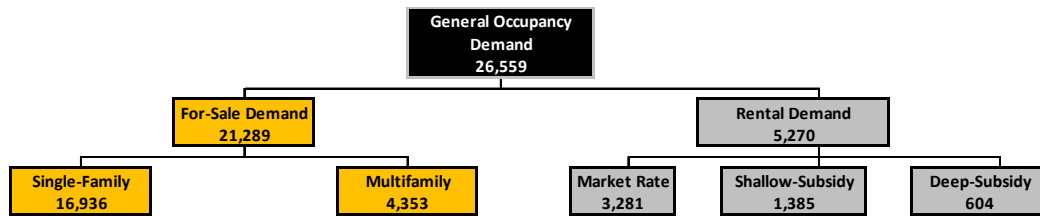
Although townships were grouped together with a municipality that has an orderly annexation agreement or agreements with one or more townships, demand calculations were completed incorporating all of the townships as a single group.

Demand calculations were compiled for owner-occupied single-family and multifamily housing. In each of the townships, there is little or no owned multifamily housing and we do not anticipate significant development of this product type in the townships due to their rural configuration and lower level of infrastructure.

Each of the townships has a small percentage of units that are rented. Most often these are single-family homes that have converted over to rental due to various types of circumstances. Because most townships do not have the type of infrastructure that will support owned multifamily development, the amount of rental demand is assumed to either be satisfied through rental single-family homes from conversion or rental demand that will be captured by the municipality that is in closest proximity to the township and where an orderly annexation agreement is in place.

The chart below displays a summary of general occupancy demand between 2017 and 2040, which includes the cities and townships. Separate flow chart summaries for each of the cities and the township group are found at the end of this section.

Scott/Le Sueur County (part) General Occupancy Housing Demand Summary – 2017 to 2040



Senior Housing Demand

Demand methodology employed by Maxfield Research for senior housing utilizes capture and penetration rates that blend national senior housing trends with local market characteristics, preferences and patterns. Our demand calculations consider the following target market segments for each product type. The demand calculations for senior housing reflect the number of units that could be supported at that point in time. Therefore, demand as of 2040 reflects current excess demand to 2040 assuming that no new senior housing would have been constructed over the 24-year period.

Shallow-Subsidy/Deep-Subsidy Active Adult Rental Housing: Target market base includes age 55+ older adults and seniors who do not exceed income restrictions (80% AMI for shallow-subsidy and 30% AMI for deep-subsidy). Excludes seniors who would exceed income restrictions after the proceeds from a home sale are considered.

Market Rate Active Adult Rental and Ownership Housing: Target market base includes age 55+ older adult and senior households who generally exceed income restrictions for shallow-subsidy housing products and would be able to pay market rent/sales price. There is likely to be some overlap between the potential demand for shallow-subsidy age-restricted products and market rate senior housing. This accounts for older adults with lower incomes who would income-qualify after the proceeds from a home sale are considered.

Congregate Housing: Target market base includes primarily age 75+ seniors (and a small portion of age 65 to 74 households) who would be financially able to pay for housing and service costs associated with congregate housing. Income-ranges considered capable of paying for congregate housing are the same as for active adult housing.

Assisted Living Housing: Target market base includes older seniors (age 75+) who would be financially able to pay for private pay assisted living housing. Additional demand for deep-subsidy assisted living is not included in this demand but would result in greater demand for assisted living housing if considered. Most private pay facilities limit the proportion of older adult households they will accept using Elderly Waivers and almost no facility accepts Elderly Waivers

at entry. The proportion allowed for Elderly Waivers is typically capped at 15% to 20% and existing residents may be placed on a waiting list at their residence to utilize Elderly Waivers.

Memory Care Housing: Target market base includes age 65+ seniors who would be financially able to pay for housing and service costs associated with memory care housing. Income ranges considered capable of paying for memory care housing are higher than other service levels due to the increased cost of care. A proportion of residents of memory care housing are also likely to utilize Elderly Waivers. Similar percentages apply as for assisted living above in regards to the utilization of Elderly Waivers in private pay facilities.

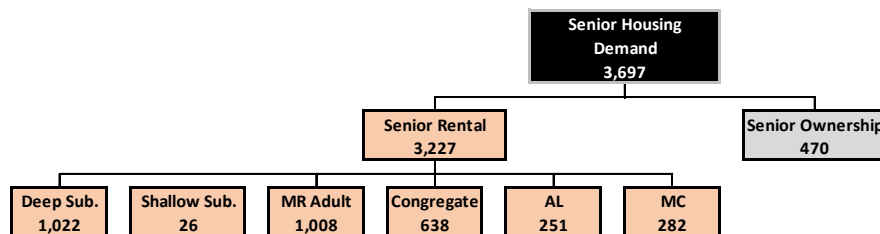
In addition to demand being generated from each community, we also account for a portion of demand (approximately 25% to 35%) that results from the positive net movement of seniors currently residing outside of each community. The locations of adult caregivers, quality and accessibility of healthcare services and retail, community orientation patterns, personal preferences, and quality and availability of senior housing alternatives aid in attracting seniors to relocate to senior housing in Scott County.

Finally, existing senior housing units are subtracted from overall demand for each product type. We include The Grainwood in Prior Lake and The Henderson in Shakopee (both under construction) in the demand for 2040 as these properties will exist, but do not include developments that have not received final City approvals or where the construction timeframe is uncertain.

Again, demand is anticipated to be somewhat fluid between the cities and development activity in nearby areas, including communities along the Scott County border, will have an impact on demand in the County. Demand given for each community may be lower or higher if proposed and/or planned developments move forward. For example, if a senior housing project moves ahead in Savage, Savage may also capture a portion of Shakopee’s and Prior Lake’s potential demand. Consequently, Shakopee and Prior Lake may capture demand somewhat lower than what is shown in Table E-3.

The figure below displays a summary of demand calculations for various senior housing products in Scott County to 2040.

Scott County/Le Sueur County (part) Senior Housing Demand Summary – 2017 to 2040



Scott County Housing Recommendations

The housing demand calculations indicate that between 2017 and 2040, a total of 21,289 for-sale units (16,936 single-family and 4,353 multifamily), 5,270 rental units and 3,697 senior units will be needed in the communities presented here to satisfy the housing demand of current and future residents. Although the largest share of demand is anticipated to be for market rate units; there is also substantial demand for shallow-subsidy and/or workforce rental housing and units that target the lowest income households.

Programs available to meet the needs of low- and moderate income households are highly competitive and/or have experienced substantial funding cuts. Households looking for deep-subsidy housing or those that have made an application for a Housing Choice Voucher often must wait several years before their name may move to the top of the list. Private developers are likely to meet the demand for market rate housing from Scott County buyers/renters with new products. For shallow-subsidy rental housing, there are generally fewer private developers that build these types of units. While the market has increased for deep-subsidy rentals, the private market has very limited resources available to develop these units. Most deep-subsidy construction has been left to CDAs, HRAs, EDAs, and other public agencies.

Between 2017 and 2025, we estimate demand for 6,351 single-family homes, 1,632 for-sale multifamily units, 1,980 rental units, and 1,333 senior housing units (owned and rented).

We recommend maintaining a three-year single-family lot supply at today's current absorption rates. This to provide adequate consumer choice but not prolonged developer carrying costs. With an average of 420 new owned homes built annually from 2012 through 2015, this equates to a lot supply of 2,100 lots. However, we anticipate that development is likely to accelerate modestly in Scott County with strong job growth and current strong market fundamentals. There are an estimated 1,342 vacant developed lots in active subdivisions (single-family and owned multifamily) in the County which is about a three-year lot supply or less if housing construction continues to increase. Not all vacant developed lots are spread evenly across the County and there are some scattered lots that may never be built on. Some cities are currently undersupplied with vacant lots, most notably Shakopee and Elko New Market, but there is generally pressure throughout the area for additional lot development. There were no vacant lots noted in future subdivisions for owned multifamily.

Overall, the rental market has been strong in Scott County within the past two years with vacancies well below the stabilized rate of 5%. The entire Metro Area has a low vacancy rate of 2.6%. With a strong rental market, we find that new units will need to be added in the short-term to satisfy potential household growth. While most of the smaller communities can support some rental units, the majority of the demand will be in Shakopee, Savage, and Prior Lake, or where the majority of jobs, as well as shopping and services, are located.

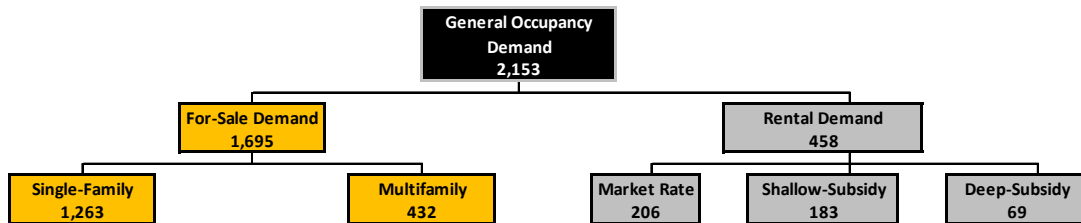
Existing senior projects built within the past couple of years in Scott/Le Sueur County (part) are performing well and additional senior developments will be needed to meet the demand from the growing senior population. This includes independent rental projects by the Scott County CDA as well as market rate service-intensive projects (i.e., congregate, assisted living, and memory care).

The following pages outline key findings from the demographic and housing market analyses and specific recommendations for each community.

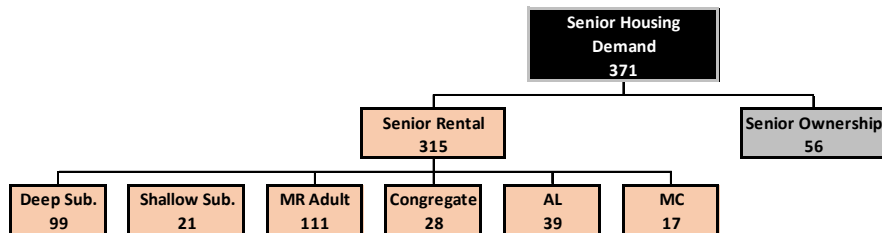
Belle Plaine Recommendations

The housing characteristics summary shows that housing is relatively affordable in Belle Plaine compared to the County, overall. Combined with quick access to jobs via Highway 169, strong household growth is projected for Belle Plaine this decade. With the new housing, Belle Plaine’s population is projected to increase to 4,900 households by 2040.

Belle Plaine General Occupancy Housing Demand, 2017-2040



Belle Plaine Senior Housing Demand, 2040



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Housing: Belle Plaine currently has 89 vacant developed single-family lots (103 future lots) and 19 lots in owned multifamily subdivisions. Based on an annual average of 14 single-family building permits over the past four years, Belle Plaine should have a sufficient lot supply for the next few years. If demand accelerates significantly, then additional lots may be needed.

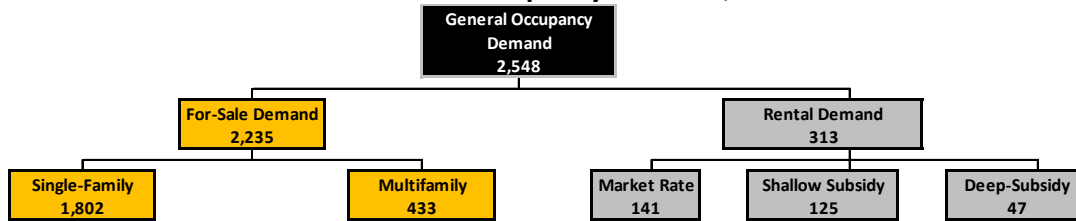
Rental Housing: Demand was calculated for 458 general-occupancy rental units by 2040, of which market rate accounts for 206 units, shallow-subsidy accounts for 183 units, and deep-subsidy accounts for 69 units. We recommend encouraging development of a phase rental development that would incorporate smaller size buildings, perhaps 24 units each year over the next three years for a total of 72 units. In addition, we recommend a modest size building with a shallow-subsidy within the next two years.

Senior Housing: Lutheran Home developed *Kingsway* in 2007. Additional demand is shown for 371 senior units by 2040 with some demand for all senior product types.

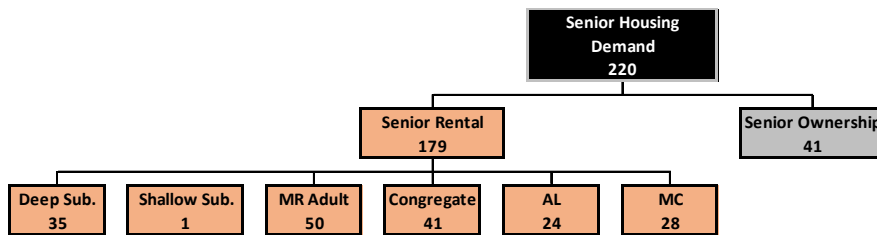
Elko New Market Recommendations

Elko New Market has ample land available to accommodate new housing. By 2040, Elko New Market is projected to add 740 households (59%). Demographically, Elko New Market is a younger community with 82% of the population under age 45 (the highest percentage among the communities). In addition, Elko New Market has limited employment and instead serves as a residential area for workers commuting to nearby concentrations of employment. As a result, the majority of growth will result in demand for single-family homes, particularly at mid-range price points.

Elko New Market General Occupancy Demand, 2016 to 2040



Elko New Market Senior Housing Demand, 2040



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Housing: To meet the projected single-family housing demand, Elko New Market will need to maintain a supply of a minimum of 120 vacant developed lots to allow for adequate consumer choice. Currently, the supply is 56 vacant developed lots, of which 36 are townhome lots and the remaining 20 lots are single-family. Over the past four years, single-family development has averaged 22 homes per year, but lot demand is anticipated to increase over the next few years. At this time, the City is trying to encourage more single-family lot development in the City because the current total of 20 lots is so low. We recommend trying to maintain at least a supply of roughly 180 lots (primarily single-family) to meet current and growing demand in the City.

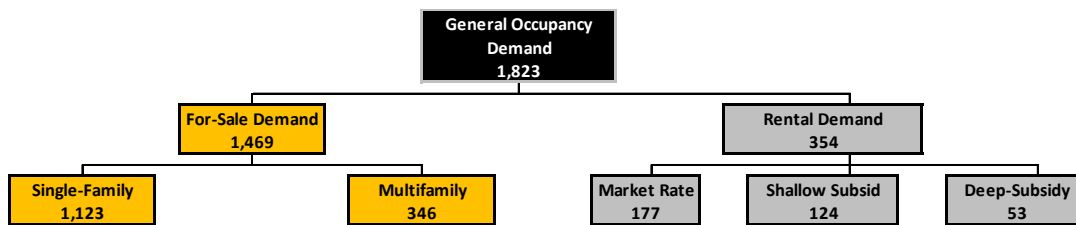
Rental Housing: There are currently no rental developments in Elko New Market. While we find demand for 313 rental units between 2017 and 2040, most of this demand will be realized after 2020 as the job base increases and more retail is added. However, the City could consider adding a small building of 36 units within the next three years.

Senior Housing: At this time, demand for service-enriched and market rate adult senior housing is limited. The market base needs to increase in order to support additional service-enriched senior housing in this community, but we find demand for 220 senior housing units by 2040. We anticipate that this will could incorporate a mix of service levels within one building for a portion of this demand.

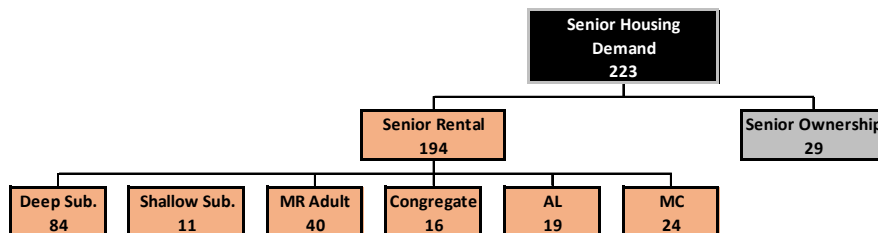
Jordan Recommendations

Jordan is projected to increase its household base to 3,900 households as of 2040. The demographic profile of Jordan has tended toward a younger household base but gradually this is anticipated to change as households age. New construction in Jordan has been primarily single-family homes and we anticipate this to continue although owned multifamily product is also likely to increase modestly.

Jordan Projected General Occupancy Housing Demand, 2017 to 2040



Jordan Projected Senior Housing Demand, 2040



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Housing: Average owner-occupied construction in Jordan over the past four years has been 21 units per year and we anticipate that this will increase somewhat over the next five years as the housing market continues to improve. Jordan currently has 95 vacant developed single-family lots and 37 vacant developed multifamily lots, which includes a few lots that are left-over from subdivisions that have essentially been built-out. Additional lots will likely have to be added within the next three to five years to accommodate new growth and sufficient choice. The City is currently working with a private developer to develop 36 units of owner-occupied townhomes on property located on the north side of the City. Final approvals are anticipated in the near future.

Rental Housing: Jordan Valley Townhomes was built in 2008, which has satisfied some of the shallow-subsidy rental demand in Jordan. The analysis finds demand for 354 units between now and 2040. We recommend the development of at least another 30 to 50 units of rental housing over the next two to three years. Currently, the City is working with a private develop-

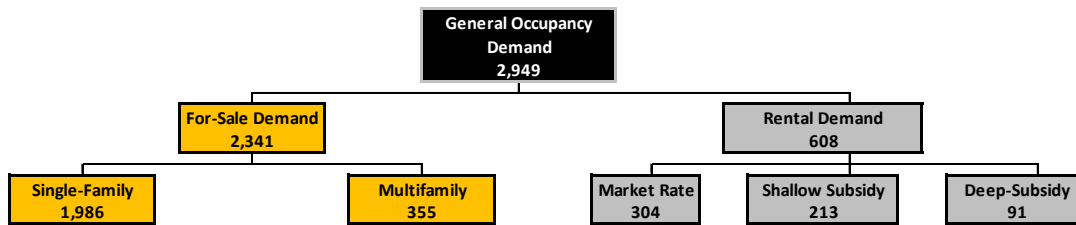
er to add 48 units of market rate rental housing to the community on a redevelopment site. The City would provide some TIF assistance for this development.

Senior Housing: Excess demand for senior housing was calculated at 223 units between now and 2040 with the greatest demand for market rate active adult rental, income-restricted independent living and memory care. The City is currently working on a proposal for 46 units of independent market rate senior rental housing that would be developed in the Downtown in a mixed-use building.

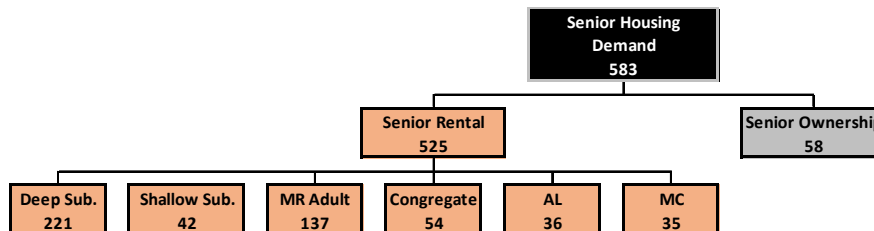
New Prague Recommendations

New Prague is projected to increase its household base to 5,280 households by 2040. New Prague has one of the more affordable housing supplies in the County. However, with development costs escalating, New Prague’s housing values are likely to increase as well for new construction. For those seeking a moderate price home however, New Prague is likely to offer a greater value.

New Prague Projected General Occupancy Housing Demand, 2017 to 2040



New Prague Projected Senior Housing Demand, 2040



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Housing: New Prague currently has 162 vacant developed single-family lots and 24 owned multifamily lots. Based on an average of 25 owned building permits per year within the last four years, New Prague’s current lot supply would last about five years. With substantial growth projected for the community however, the vacant lot supply will likely have to increase to meet the demand that will occur within the next five to ten years.

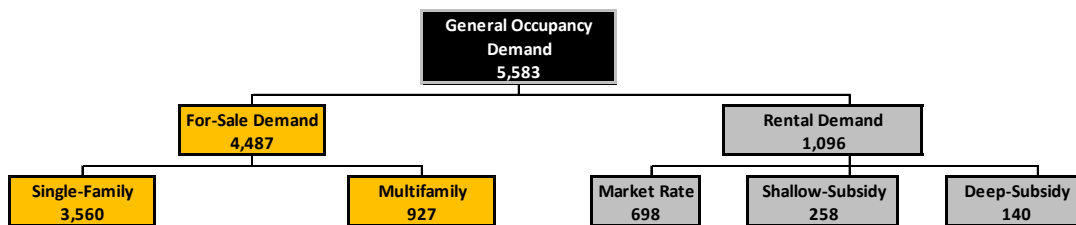
Rental Housing: Demand was calculated for a total of 608 general occupancy rental units to 2040 including 304 market rate, 213 shallow-subsidy and 91 deep-subsidy general-occupancy rental units to 2040. There have been no market rate apartments built in New Prague since the 1970s, and additional units could be supported. To attract the target market, however, rents will have to be modest. The achievable rents for a market rate building would be less than in Savage or Shakopee. New Prague also could support 35- to 45-units of new shallow-subsidy rental immediately.

Senior Housing: While New Prague has the highest percentage of seniors relative to the rest of the population (12.4%), the City has adult rental, congregate, and assisted living facilities. There is projected demand for 583 units by 2040, but with low vacancy rates at existing facilities and waiting lists at several properties, additional senior housing development could be supported in New Prague over the next five years.

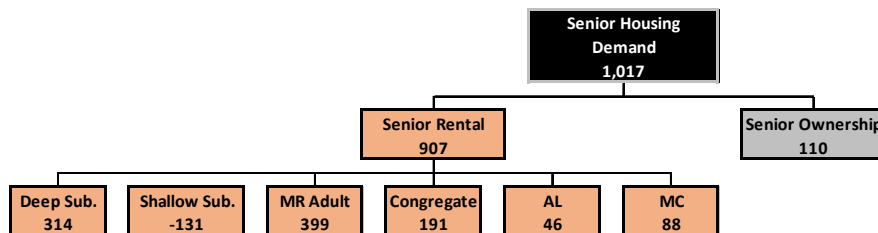
Prior Lake Recommendations

With a projected household base of 10,500 households by 2020, Prior Lake is the third largest community in Scott County. Prior Lake is projected to increase its household base to 14,700 households by 2040 with the addition of 4,200 housing units from 2020 to 2040. Demand for housing is high in Prior Lake, as it is close to employment centers in Shakopee, as well as in Dakota and Hennepin County, and its topography also creates high-amenity housing locations. Home values in Prior Lake are among the highest in the County, with the average starting price of a new single-family home at an estimated \$369,000.

Prior Lake Projected General Occupancy Housing Demand, 2017 to 2040



Prior Lake Projected Senior Housing Demand, 2040



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Demand: To meet the projected single-family home demand, Prior Lake will need to maintain a supply of about 400 lots over the next three years. Currently, the lot supply in Prior Lake is 162 vacant developed single-family lots and four multifamily owned lots. Planning for new lot development should begin now to avoid a significant undersupply of lots within the next three years.

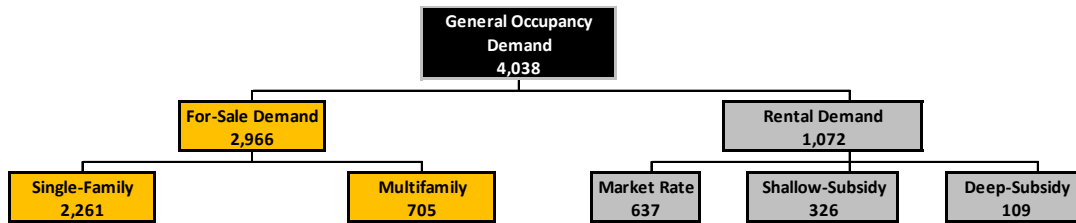
Rental Housing: Demand was calculated for a total of 1,096 general occupancy rental units by 2040. With existing rental housing performing at almost 0% vacancy, and a very strong rental market Metro-wide, we recommend prioritizing additional market rate and shallow-subsidy rental development in the short-term. Given the close proximity to jobs in several employment centers north of Prior Lake, we recommend a market rate development with higher rents to accommodate modern in-unit features and greater community amenities. In addition, a workforce rental development of 50 units with more modest rents could also be supported.

Senior Housing: The existing service-enriched senior housing properties *McKenna Crossing* and *Keystone Communities*, are currently satisfying most of the demand for senior housing with services. Demand for additional units will continue to grow, however, as the local population ages. The Grainwood, 168 units of senior housing targeted to households with incomes at or less than 60% of the AMI is likely to take a portion of the demand from market rate active adult and potentially a limited portion of demand from deep-subsidy rental in addition to attracting households from outside of Prior Lake and outside of Scott County. Some expansion of existing facilities could occur in the short-term with current calculated demand for senior housing including congregate and memory care.

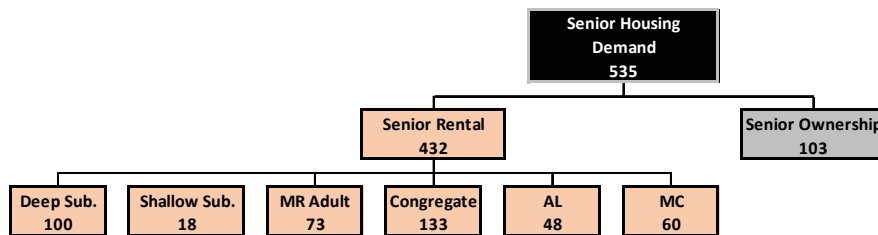
Savage Recommendations

Savage is Scott County’s second largest community and its housing supply consists predominantly of for-sale housing (a homeownership rate of 85% in 2016). With its close proximity to jobs and shopping, there is strong demand for all housing products, however. Savage is projected to add 3,619 households between 2017 and 2040, increasing its household base to 14,300 households by 2040. Overall housing demand in Savage is high because of its close proximity to job centers in Burnsville and Hennepin County.

Savage Projected General Occupancy Housing Demand, 2017 to 2040



Savage Projected Senior Housing Demand, 2040



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Housing: To meet the projected single-family home demand, Savage will need to maintain a supply of 300 to 500 lots to allow adequate consumer choice. Currently, the supply is 358 vacant developed lots. If construction remains strong (average of 97 units over the past four years), Savage will likely need to continue to approve new subdivisions over the next three years to maintain an adequate lot supply.

Rental Housing: Demand was calculated for 1,072 general-occupancy rental units between 2017 and 2040, of which market rate accounts for 637 units, 326 shallow-subsidy units, and 109 deep-subsidy units. Village Commons, a LIHTC development opened in 2012 and leased rapidly. It is targeted to households with incomes at 60% or less of AMI. Spring at Eagan Drive (288 units) opened in 2014 and has also experienced rapid absorption.

With strong job growth in the area and very low vacancies in existing market rate buildings, we find that a new market rate rental development could also be supported in the short-term. We recommend a market rate development with higher rents to accommodate modern in-unit features and greater community amenities.

Senior Housing: New senior housing in Savage at Cherrywood Pointe is currently satisfying most of the demand for senior housing with services. This project has the ability to not only meet the senior housing needs of Savage, but will draw a percentage of its residents from adjacent communities. We anticipate that another senior housing continuum of care could be supported within the next five years in Savage. By 2040, demand for senior units is projected to total 535 units.

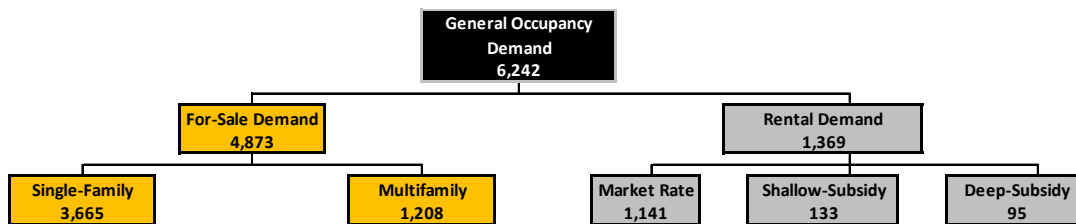
Shakopee Recommendations

Shakopee is Scott County’s largest community. It experienced the strongest growth (numerical-ly) last decade and is forecast to continue to be the growth leader in the County to 2040. By 2040, Shakopee is projected to add 4,942 new households for a total of 18,800 households. A rapidly expanding job base within the community as well as its close proximity to jobs in Hennepin and Dakota Counties continues make Shakopee a desirable housing location over the next decade.

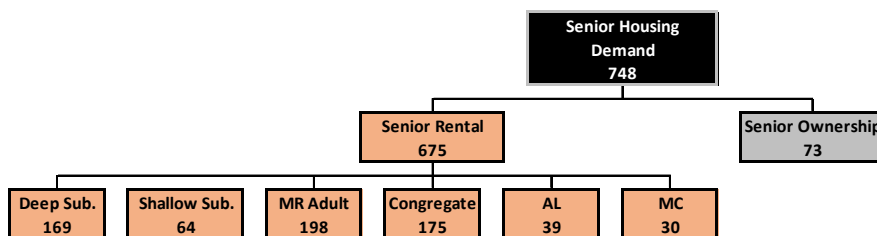
Because of Shakopee’s close proximity to jobs, shopping and services, and transit compared to most of the remainder of Scott County, it is expected to be an attractive location for house-holds seeking convenient access to employment and goods and services. As such, the greatest demand for market rate rental housing is anticipated to be in Shakopee.

The guiding housing priority in Shakopee will be to develop a variety of housing products across the product and point spectrum so that housing supply will meet demand from the growing, di-verse household base. While housing of all product types is needed, additional market rate and shallow-subsidy rental housing is needed to support the growing workforce.

Shakopee Projected General Occupancy Housing Demand, 2016 to 2040



Shakopee Excess Senior Housing Demand, 2020



Note: Because households are mobile and are willing to seek out various housing products in adjacent communities, these demand figures may experience fluctuations.

For-Sale Housing: Currently, Shakopee has 59 vacant developed single-family lots. The City is working on a master expansion plan for the west side which will accommodate a total of 1,793 units, a mix of owned and rental units at various densities. The master plan expansion concept is proposed to allow for 1,365 owned housing units, including single-family and single-family attached units. The projected household growth rate for Shakopee indicates that the City would add 4,942 households between now and 2040. All of these households may not be able to be accommodated within the current land supply and it is expected that additional land will be annexed to the City to accommodate future growth.

Rental Housing: We calculated demand for 1,141 market rate, 133 shallow-subsidy, and 95 deep-subsidy general-occupancy rental units in Shakopee from 2017 to 2040. This figures exclude properties that are already in under construction or in the pipeline. Due to the close proximity to jobs and all the rental developments are performing below market equilibrium, additional market rate and shallow-subsidy units should be developed in the next two to three years to meet growing rental demand from new workers in Shakopee and the surrounding area.

Senior Housing: Additional service enriched senior housing was recently developed at All Saints senior living and The Henderson (IL) (55 units) is under construction. This should satisfy the short-term demand for service-enriched senior housing for the short-term. Additional development could be considered after 2020, but we find excess demand for 748 senior housing units between now and 2040.

In the short term, Village Apartments converted over to age-restricted senior and has been generally full. This development has 62 units which satisfied earlier demand for deep-subsidy senior housing in the community.

Development Timelines

Based on the recommendations presented for each community, Maxfield Research provides development timelines for all housing types from 2017 to 2040.

Table E-2 presents the development timeline for general occupancy rental housing and senior housing projects. The recommended concepts span several years as development opportunities may change given current market trends, competitive developments in other communities, and private sector interest. It should also be noted that the timeline does not include any pending projects that are currently under construction or have been approved. Table E-5 presents recommended strategy for lot development based on projected growth in for-sale development.

In the short term, we recommend focusing on developing market rate rental projects in every city in addition to some limited shallow-subsidy rental units for Shakopee, Savage, Prior Lake, New Prague, Belle Plaine and Jordan.

Senior housing demand is varied among service levels and locations. The Grainwood is scheduled to open fall 2016 and is likely to draw demand from several of the surrounding communities for middle income senior housing. There is also demand for some additional assisted living and memory care units in specific locations. Demand for senior housing is anticipated to grow over time, but in the short-term, we recommend some caution depending on minimum building sizes to meet market feasibility. Expansions of existing facilities may be able to capture smaller amounts of excess demand in the short-term.

Challenges and Opportunities

The following points identify some challenges and opportunities for developing the needed housing products.

- **Lot Inventory/Lot Cost/Development Plat Costs.** Residential land prices are once again starting to increase. Conversations with housing developers revealed that property prices appear high compared to the rent levels that are being achieved in Scott County. If land costs continue to escalate, it will become more challenging for the private market to provide workforce housing. Farm/agricultural land pricing continues to increase and averages over \$6,000 acre in the Metro Area.

The overall lot supply among cities in Scott County is low in several communities and lot development is not meeting the demand for housing units, particularly single-family homes. Lot supplies are particularly low in Shakopee and Elko New Market. Raw land costs, entitlements, infrastructure costs and other fees continue to add to total development costs.

New housing prices are increasing to cover these costs, but for some would be homeowners, rising home prices may eliminate them from the homeownership market.

Despite low mortgage interest rates, 3.0% for highly qualified buyers, entry-level buyers are often limited in their ability to obtain the lowest interest rates due to lack of a downpayment, poor credit history, too much debt (including student debt) or other financial factors. Working with potential buyers to help them overcome some of their challenges help to create additional ownership in the community.

The median and average sales prices of homes in Scott County continues to increase. The median sales price of single-family homes is now on par with the price prior to the Recession. There is generally renewed interest among builders, but subdivision sizes tend to be smaller (under 100 lots) as opposed to previously when many subdivisions were platted at sizes of over 100 lots.

- **General-Occupancy Market Rate Rental Housing Construction Costs.** Multifamily rental housing has clearly been a bright spot in the Twin Cities real estate market over the four years and this is anticipated to continue in the short-term as rental housing development pushes further out into more suburban locations. The rapid increase in employment and younger households leaving their parents' homes, created a surge in demand for rental units that could not be met by the existing supply. Scott County and Metro Area vacancies continue to be at historic lows (less than 3.0% for stabilized rental product), while rent growth has increased.

New rental properties recently completed or under construction in the Twin Cities are charging rents (on average, per month) from \$1.35 per square foot to \$2.60 per square foot depending on the location of the property. Suburban rental developments are typically priced between \$1.35 to \$1.50 per square foot. The bulk of the new rental development has been concentrated in Minneapolis, St. Louis Park and St. Paul. The average rent per square foot at new urban properties is approximately \$2.20 per square foot, while ranging from about \$1.80 to \$2.60. New suburban properties are charging between \$1.40 and \$1.70 on average; some of these properties are located in second- and third-tier suburban communities, such as Apple Valley, Eagan, and Bloomington.

Newer Scott County properties (built within the past two years) top out at an average of \$1.30 per square foot in Savage and \$1.20 per square foot in Shakopee. The average square foot rents for larger townhome units is close to \$1.00 per square foot. Maxfield Research estimates that market rate rents for traditional multifamily construction could obtain per square foot rents of \$1.30 to \$1.40 in communities such as Shakopee, Prior Lake, or Savage. The small cities of Jordan, Belle Plaine, Elko New Market and New Prague are estimated to support rents of no more than \$1.15 to \$1.20 per square foot. Given projected achievable rents in Scott County and today's increasing development costs, constructing new market rate rental housing may still require public-private partnerships in some communities where it would be difficult to achieve the rents needed solely by the private market.

- **Lifestyle Renters.** The for-sale market has fundamentally shifted in terms of American's preferences for home ownership. A desire for greater mobility, fewer responsibilities and more leisure time created a strong demand for rental housing from households that lost home equity in the sale of their home, or those that simply decided to temporarily return to the renter pool during the economic recovery. A portion of potential buyers are remaining in the rental market and delaying the purchase of a home. Some of these buyers may be younger households that are delaying homeownership or may have a significant debt burden they are trying to pay down before making a decision to own. Historically, householders rented because they couldn't afford to buy or didn't have the credit to qualify for a mortgage. Today, many householders are renting by choice. Demand is being driven by the Echo Boomers, would-be buyers on the side-line, and empty nesters. As a result, rental housing continues to be a very popular choice of private investors. Vacancy rates in Scott County remain very low and new rental housing is needed to satisfy pent-up demand.
- **Shadow Rental Inventory.** Shadow rentals are generally considered non-traditional rentals that were previously owner-occupied single-family homes, townhomes, or condominiums. The shadow market has been particularly fueled by homeowners who lost their home to foreclosure and are opting to rent units that were previously owner-occupied. Although not always true, short sales and foreclosures have generated product for this segment of the market, allowing previous homeowners or investors to become landlords. Shadow market rentals are not necessarily less expensive and generally tend to follow market demand.

Although the shadow market is difficult to gauge, the number of single-family homes rented in Scott County comprise an estimated 19.6% of all rental units and 3.2% of all housing units.

- **Shadow Foreclosure Market.** The shadow foreclosure market refers to homes that are either in foreclosure or the owners are behind on their mortgage payments, signaling that additional homes could eventually join the existing supply of lender-owned properties.

Based on recent home foreclosure data, housing foreclosures are dramatically reduced from their peak in 2010. Sheriff sale data is the best way to track these properties. In Minnesota, the statutory redemption period can range from 5 weeks for a property that has been deemed "abandoned" up to one year if the homeowner owes less than two-thirds of the loan amount of the home. During the redemption period, the owner has full use of the home. The home may often become damaged during the redemption period, thereby decreasing the home's overall value. Most often, these properties are not redeemed by the current homeowner.

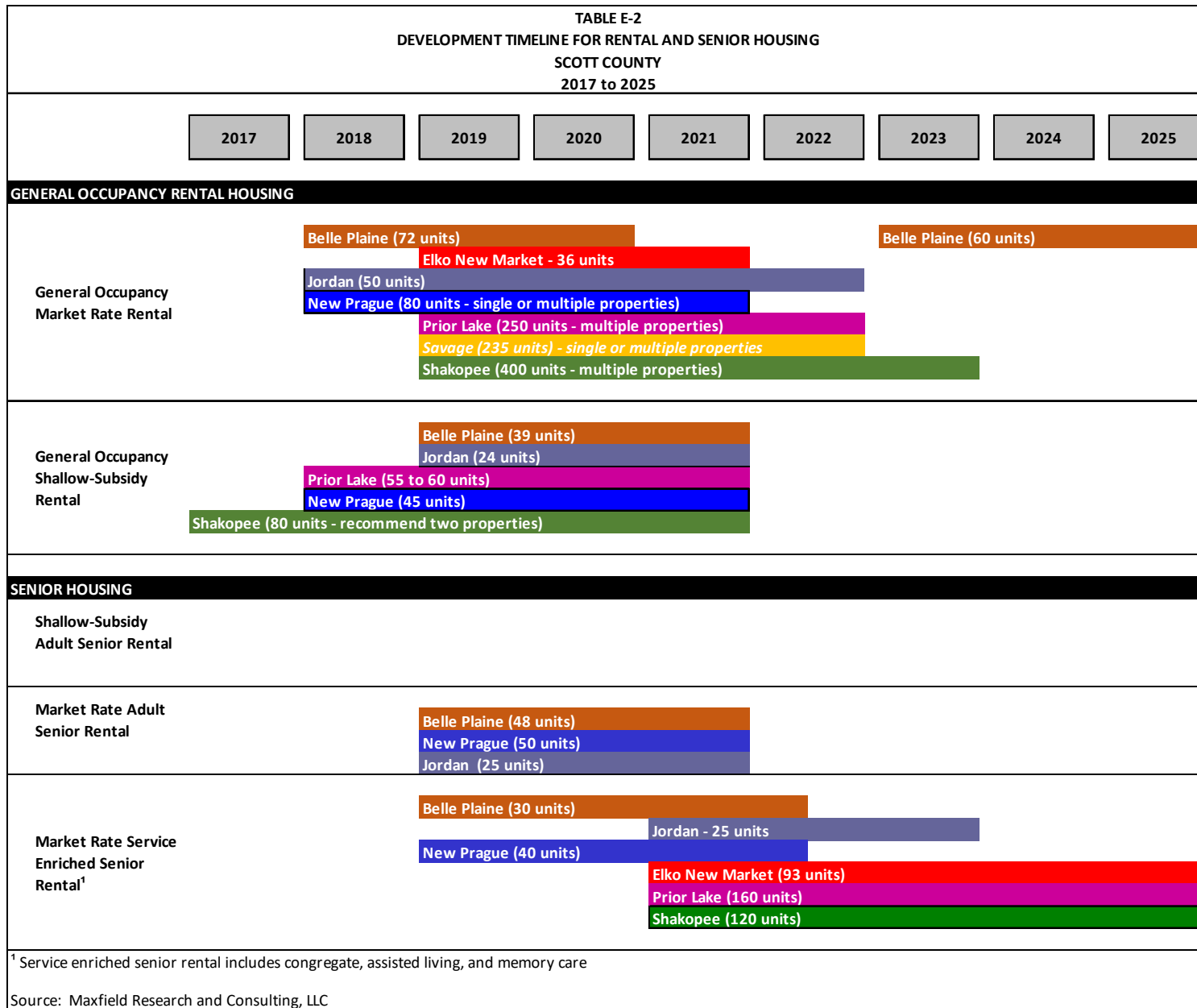
- **Mixed levels of consumer confidence:** With substantial job growth, those that have been able to take advantage of the economic upswing are generally more confident than others regarding their job and economic prospects. However, this is not unilaterally shared among all target markets and there are segments of the market that are finding it increasingly difficult to make ends meet. They may be working part-time, as an independent contractor, at

a low wage job, or other lifestyle challenge. Rising home prices and rising rents along with a reduction in the supply of housing that is generally affordable to the middle market, has created a mismatch among those that are able to take full advantage of the recovery. A general caution in the homebuying market may also result in fewer homebuyers moving up to new housing than in previous decades, which creates fewer options for those to enter the market in older, existing homes.

- **Job Growth/Employment.** Post-Recession, employment growth in the Twin Cities Metro Area increased substantially, causing unemployment rates to drop rapidly. While the Twin Cities was already exhibiting unemployment rates less than the Nation, job growth continued rise. Strong job growth throughout the Metro Area and increased jobs in Scott County has reduced the unemployment rate to 2.6%. An unemployment rate at this level (essentially below full employment) indicates worker shortages in some industries. Worker shortages may also go hand-in-hand with housing shortages and may have an equally limiting effect on future economic growth. Companies may be reluctant to locate facilities in areas with housing and/or worker shortages.
- **Land Zoned for Multifamily Development.** Many of the cities in Scott County have orderly annexation agreements with townships to which they are adjacent. However, timing of future annexations has proven to be uncertain and several communities that had been actively annexing land from the townships slowed or stopped annexations during the housing market downturn. The ability to increase housing density to a level sufficient to accommodate the potential demand for multifamily housing and to create locations that rank high for convenience and walkability will require an increased focus on infrastructure development in key locations, particularly regarding the development of moderate income/workforce housing.

RECOMMENDATIONS TABLES

TABLE E-1 DEVELOPMENT TIMELINE FOR NEW LOTS SCOTT/LE SEUER COUNTY (PART) 2017 TO 2025						
	Demand for new lots/units from 2017 to 2025 ¹	VDLs	LOTS NEEDED TO BE PLATTED			
			2017-2020		2020-2025	
			3yr lot supply	5yr lot supply	3yr lot supply	5yr lot supply
SINGLE-FAMILY						
Belle Plaine	370	89	0 - 103		180 - 280	
Elko New Market	550	20	180 - 200		350 - 500	
Jordan	225	82	0 - 150		150 - 200	
New Prague	450	162	0 - 80		180 - 200	
Prior Lake	1,080	162	300 - 500		500 - 700	
Savage	720	258	300 - 383		791 - 950	
Shakopee	900	56	350 - 500		500 - 800	
Townships	715	228	0 - 0		0 - 60	
MULTIFAMILY						
Belle Plaine	140	19	0 - 50		100 - 150	
Elko New Market	160	36	50 - 100		140 - 180	
Jordan	130	56	25 - 50		100 - 125	
New Prague	135	24	50 - 75		100 - 150	
Prior Lake	350	4	150 - 180		200 - 250	
Savage	265	135	0 - 150		150 - 180	
Shakopee	450	32	150 - 200		250 - 300	
Townships	--	--	--		--	
¹ Based on overall demand and recent building permits trends Source: Maxfield Research and Consulting, LLC						



Acronyms and Definitions

Active adult ownership – Refers to age-restricted (55+) for-sale housing developments. Most commonly, these types of projects are senior cooperatives or condominiums; however they could also include one-level living villas, manufactured homes or other for-sale concepts that are age-restricted to older adult and senior households.

Activities of Daily Living “ADL” – These activities are considered to be an everyday part of normal life and may include personal care, dressing, bathing, toileting, cooking, eating, etc.

Adjusted Gross Income “AGI” – Income from taxable sources (including wages, interest, capital gains, income from retirement accounts, etc.) adjusted to account for specific deductions (i.e. contributions to retirement accounts, unreimbursed business and medical expenses, alimony, etc.).

Area Median Income “AMI” – AMI is the midpoint in the income distribution within a specific geographic area. By definition, 50% of households earn less than the median income and 50% earn more. The U.S. Department of Housing and Urban Development (HUD) calculates AMI annually and adjustments are made for family size.

Deep-Subsidy Housing – Housing that is income-restricted to households earning at or below 30% AMI. Rent is generally based on income, with the household contributing 30% of their adjusted gross income toward rent. Also referred to as extremely low income housing.

Fair market rent - The amount needed to pay gross monthly rent at modest rental housing in a given area. This figure is used as a basis for determining the payment standard amount used to calculate the maximum monthly subsidy for families on at financially assisted housing. The following are fair market rents in Scott County as defined by the Minnesota Housing Finance Agency (MHFA):

Household – All persons who occupy a housing unit, including occupants of a single family, one person living alone, two or more families living together, or any other group of related or unrelated persons who share living arrangements.

Income-qualifications – Incomes required by households in order to qualify for various housing products.

Market rate rental housing – Housing that does not have any income-restrictions. Some properties will have income guidelines, which are minimum annual incomes required in order to reside at the property.

Maximum gross rent – The maximum gross rent that affordable housing properties are able to charge based on income-restrictions.

Shallow-Subsidy Housing – Housing that is income-restricted to households earning at or below 80% AMI, though individual properties can have income-restrictions set at 40%, 50%, 60% or 80% AMI. Rent is not based on income but instead is a contract amount that is affordable to households within the specific income restriction segment.

Vacant Developed lot (VDL) – The subdivision is considered developed after subdivision streets are paved and vehicles can physically drive in front of the lot.

Workforce housing – Housing that is income-restricted to households earning between 50% and 80% AMI. Also referred to as moderate-income housing.