

2023

# COMPREHENSIVE HOUSING NEEDS ASSESSMENT

ADAMS COUNTY / QUINCY, IL



Approved by the  
Adams County Board  
and Quincy City  
Council - 09/23

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## Scope of Work

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The objectives of this study is to better our understanding of how the community's area housing market works. More specifically, the City and County want to be sure the housing market is meeting the needs of current and prospective residents, especially for the benefit of employers as they work to attract and retain talent. The client understands that the housing market is regional, and it would like to attract a greater share of that market. As more people choose to live in Quincy and Adams County, they will see more property tax revenue, more jobs created and more support for retail and service businesses.

This study evaluates the supply of housing in the City and County, demand for housing in the same area and gaps between supply and demand. For those gaps identified, strategies are offered to enable the client to help close those gaps.

This study uses a variety of methods and data to understand the housing market. Objective, measurable data was collected from the City, County, state, CoStar, and U.S. Census Bureau. Such "hard data" is inadequate to understand the local market. Some of the data in this report was updated 2020.

The community's Comprehensive Housing Needs Assessment will include but not be limited to the following information:

- Analysis of the demographic growth trends and characteristics of the community to 2033.

- Analysis of current housing characteristics in the community.

- Analysis of single-family market opportunities in the community.

- Analysis of condominium/townhome market opportunities in the community.

- Analysis of market rate rental opportunities in the community.

- Analysis of affordable rate rental opportunities in the community.

- Analysis of senior market opportunities in the community.

- Estimate the demand for various housing product types in the community through 2033.

- Recommendations of appropriate housing concepts to meet current and future needs of community residents.

- Up to three feasibility analyses on each recommendation as addendums.

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## Study Process

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We researched the community and the surrounding area to gather opinions and data pertinent to housing needs remotely and through in-person stakeholder engagement. Comprehensive research was performed and reviewed regarding the community's economic indicators, competitive housing supply, and housing demand. Economic indicators were studied to determine the stability and future growth potential of the general market. The research was conducted as a macro and micro market analysis of the community and the areas immediately surrounding the area to determine their viability to support the potential of housing need. Research was conducted and compiled January, February, and March of 2023.

This report provides statistical and highlighted narratives to support the conclusions regarding the market area and its ability to support potential housing development. Additionally, surveys were conducted to gain a better understanding of local support/needs. We surveyed community members, stakeholders in the local housing industry, and employers. Additionally, data from an ongoing survey sent to people who have relocated to the area was reviewed. All survey response data can be found in the attachments at the end of this report.

Disclaimer: Some of the data used in this study comes directly from the City or the surrounding counties and its reliability and accuracy are considered strong. Other data was obtained from the U.S. Census Bureau, which collects its data in two ways – through the decennial census and through the American Community Survey (ACS). Whereas the decennial census attempts to ask a few questions of every U.S. resident once every 10 years, the ACS is an ongoing survey that collects sample data every year and reports estimates of population and housing characteristics. For communities smaller than 20,000, estimates are reported as rolling averages over 5-year period; they indicate average conditions over the reporting period rather than a snapshot of a single point of time. Because the ACS estimates are based on a sample of the population, they include some error. The margin of error is reported for each estimate, and is an indication of estimate reliability. As a general rule, the ACS data is quite reliable at the state level, generally reliable at the county level, and less reliable at the municipal level.

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# Executive Summary

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## Introduction

In March 2018, the Quincy City Council unanimously passed the Quincy NEXT strategic plan. The plan recommended 10 core initiatives to guide decision making and investments in the future. Recommendation #4, "Encourage Infill Housing," was a strategy to encourage additional investment in the City of Quincy's core neighborhoods. The plan highlighted the fact the City of Quincy has hovered around 40,000 inhabitants since 1940, while the City limits of Quincy have grown from 6.4 square miles to 16 square miles. The Quincy Next Strategic Plan recommended policies to encourage investment in Quincy's historic neighborhoods, establishing a revolving loan fund to infill development, and to establish clear policies and protections for development of historic buildings.

The COVID-19 Pandemic vastly changed the housing needs of the City of Quincy, Illinois and Adams County, Illinois. The area witnessed a decline in available housing while residential new construction slowed and more residents sought to change their living accommodations.

This study evaluated the need for housing in Adams County, Illinois with a focus on Quincy, Illinois. The study evaluates the demand for housing in the same area and gaps between supply and demand. The study evaluates the effectiveness of past programs, while engaging stakeholders on what specific steps the entities could do to encourage additional investments in housing. For those gaps identified, strategies are offered, enabling the client to help close those gaps. The objective of this study is to gain a better understanding of how the community's housing market works through data and surveys completed by employers, stakeholders, community members and people who have recently relocated to the area. After reviewing this information, the following sectors should be considered in Adams County, Illinois:

Senior Housing for seniors looking to move from their single-family homes to downsize to an active living situation among their peers.

Affordable and Market-Rate Rental Multi-family Units for both young professionals who are not ready to buy a home and empty nesters who may be downsizing.

Attached Housing, such as condominiums or townhomes, that would provide options for baby boomers and seniors who are looking to downsize or first-time homebuyers who do not wish to own a detached single-family home.

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## Executive Summary (continued)

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Affordable and Moderate Rate Homes for first-time homebuyers and young families. Existing, relatively affordable single-family homes could become available to new residents if the aging population is presented with alternative housing choices.

The overall recommendation of GREDF is to focus community leaders' immediate energy and resources on the development of the following:

**Single-Family Housing** - In Adams County/Quincy, Illinois, there is a lack of new inventory in single-family housing. This lack of inventory will be further exasperated by the growth in the working population expected by employers in the market. Some of this growth will be minimized by the aging population selling their single-family homes. Based on surveys and the data available, there is a need for an additional 100 new single-family units in 2023 (or as soon as possible) with 150 additional new units by 2028, and an additional 250 units by 2033. We recommend future development focus on three and four bedroom single-family homes in the Adams County/Quincy, Illinois area.

**Condominium/Townhome Housing** - In Adams County/Quincy, Illinois, there is a severe lack of inventory in condominium/townhomes. This lack of inventory will be further exasperated by the aging population in the market as there will be an increase in seniors selling their single family homes fthat have not been maintained. Based on population and the data available, there is a need for an additional 50 to 75 new condominium/townhome units, market rate rental units in 2023 (or as soon as possible) with 100 additional new units by 2028, and an additional 100 units by 2033. We recommend future development focus on two and three bedroom condominium/townhome units in the Adams County/Quincy, IL area.

**Market Rate Rental Housing** - In Adams County/Quincy, Illinois, the market rate segment vacancy of only 0.7% is severely low and shows a large need in the area for new inventory. This lack of inventory has also pushed rents to higher levels. Based on population and the data available, there is a need for an additional 75 to 100 new multi-family, market rate rental units in 2023 (or as soon as possible) with 100 to 125 new units by 2028, and an additional 90 to 100 units by 2033. We recommend future development focus on studio, one, two, and three bedroom units in the Adams County/Quincy, IL area.

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## Executive Summary (continued)

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The overall recommendation of GREDF is to focus community leaders' immediate energy and resources on the development of the following:

Affordable Rate Rental Housing - In Adams County/Quincy, Illinois, the Affordable Rate Segment vacancy of only 3.0% is low and shows a need in the area for new inventory. This lack of inventory has also pushed rents to higher levels than what the properties should be asking. Based on population and the data available, there is a need for an additional 50 to 75 new multi-family, affordable rate rental units in 2023 ( or as soon as possible ) with 75 to 100 new units by 2028, and an additional 75 to 100 units by 2033. We recommend future development focus on studio, one, two, and three bedroom units in the Adams County/Quincy, IL area.

Senior Housing - In Adams County/Quincy, Illinois, the senior housing vacancy of 10% is average and shows a need in the area for new inventory throughout the next 10 years. It is estimated that over 30% of the population will either be over 65 years old or hit 65 years old in the next 10 years. The community currently averages around 20% of the population that is over 65 years old. Additional Senior Housing will become a large hurdle in the next 10 years if not addressed. Based on the data available, there is a need for an additional 125 new senior housing units in 2023 (or as soon as possible) with 100 to 125 new senior housing units by 2028, and an additional 150 to 200 new senior housing units by 2033. We recommend future development focus on one and two bedroom, senior housing units in the Adams County/Quincy, IL area.

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## Executive Summary (continued)

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GREDF recommends the following strategies to combat the market conditions that have resulted after the COVID-19 pandemic:

Implement incentives to reduce the cost to build new housing units: The City of Quincy has had success encouraging investments with incentives offered in its Downtown Rental Rehab Program and Small Rental Rehab Program. The local building community has experienced a drastic increase in costs, a strained supply chain and dwindling labor supply. This has reduced the potential return on investment for builders at such a level that serves as a disincentive for home builders to construct new units. The incentives would be well served to encourage single family houses and affordable market rate rentals.

Adopt a program to rehabilitate older homes: With over 65% of Adams County Seniors owning their homes and the existing age of the housing stock, one could draw the conclusion there will be an increase in the necessity to rehabilitate homes when a new family moves in. Young Professionals in the area stated the cost to rehabilitate homes is making it unaffordable to move out of a rental and into a starter home. This also causes a logjam in the rental market. Providing a program to encourage rehabilitation would also encourage investment in older homes, thus reducing the chance of a property to become blighted.

Establish Countywide housing programs: The two most successful housing programs have been limited in Quincy to west of 18th Street and the downtown. Adams County has many villages which would benefit from similar programs. The housing industry stakeholders also identified many own property outside of the City of Quincy's core neighborhoods and would utilize housing programs if offered.

Create a home buyers revolving loan fund to lower the cost of borrowing: Interest rates have climbed over the last two years, making a monthly mortgage payment more expensive for home buyers. A program that would offer below market interest rates, in partnership with the local banking community, could see many renters take advantage of the fund, thus creating more vacancies in the rental market. The City of Quincy has a well-utilized Economic Development Revolving Loan Fund, which offers below market interest rates to the business community. That program could serve as a template in the housing market.

Partner with local banks and community groups to raise awareness of state and federal housing programs: There are many programs offered for home buyers that the consumer and homebuilder may not be aware of. By offering instructional classes and courses, the City and County could tap into additional state and federal resource.



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## Executive Summary (continued)

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### Overall Community Opportunities

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The following opportunities in the community were identified through statistical data and research

Age and Condition - While some of the existing housing stock is affordable, some of the housing is in need of substantial improvements to meet expectations of potential buyers.

New Construction - New housing construction has been limited over the past several years.

Lower Rents - The area's rent structure is relatively low compared to what the potential renters in the community can afford. This can make it difficult to construct new housing.

High Taxes - The market is close in proximity to Missouri, and the bordering state's lower tax rates; however, Missouri has a personal property tax that Illinois does not. Together there is little tax differential.

Limited Incentives - Although there is an incentive for people relocating to Quincy, there seems to be a lack of incentives from the leadership in the City and the County for new development or refurbishing compared to other markets.

When reviewing the potential future need of the Adams County/Quincy, Illinois market, these opportunities are extremely important to the growth of housing as a whole. The community of Adams County/Quincy, Illinois is on track to continue its economic growth through overcoming these obstacles. As stated throughout this report, there are many areas in which new housing development can improve these opportunity areas. The community has a high chance of overcoming this short list of restrictions through many efforts they are already working on.

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## Community Overview

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### Community Description/Profile

Adams County is a picturesque county located in western Illinois. It covers an area of approximately 870 square miles and is home to a population of around 66,000 people. The county was established in 1825 and named after the sixth president of the United States, John Quincy Adams. The county is home to several historic landmarks and museums, including the John Wood Mansion and the Quincy Museum. The county seat is Quincy, which is also the largest City in the county. In addition, Quincy is the largest community in a 100-mile radius.

Quincy is a charming family focused City located in the western part of Illinois. It has a population of around 40,000 people. The City is situated on the banks of the Mississippi River, which adds to its beauty. It played a significant role in the early history of Illinois as a major transportation hub for goods being transported up and down the Mississippi River. Today, Quincy still makes traveling easy with Quincy Regional Airport offering daily flights to both Chicago and St. Louis, Amtrak services to Chicago twice a day and four lane highways in all directions. Quincy is a leader in education. Quincy is home to new schools (\$89 million investment since 2014), a thriving community college and a leading university.

Quincy is renowned for its stunning architecture, and visitors can enjoy a variety of architectural styles such as Greek Revival, Victorian, and Italianate. The City's downtown area is particularly notable for its beautiful buildings, many of which are listed on the National Register of Historic Places. Quincy's historic district features more than 2,200 historic homes, businesses, and other buildings, making it a popular destination for tourists.

Quincy is a hub for arts and culture in the region. The City has a thriving music scene, with numerous live music venues showcasing local and regional talent. The Quincy Symphony Orchestra is a well-respected institution in the community, and the Quincy Art Center hosts numerous exhibits throughout the year. The City also has a rich theater tradition, with the Quincy Community Theatre staging a variety of productions throughout the year.

Quincy is also a great place for outdoor enthusiasts. The City has over 1,000 acres of parks, including the sprawling Waverling Park, which features a lake, picnic areas, and playgrounds. Visitors can also enjoy hiking, biking, and camping at the nearby Siloam Springs State Park, which is located just a few miles outside of the City.

Quincy is also a great place for foodies, with a variety of dining options ranging from casual cafes to fine dining establishments. The City is famous for its regional cuisine and hosts several food festivals throughout the year, including the annual Community Feast event, which celebrates the best of the City's culinary offerings.

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## Community Overview (continued)

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While conducting research, we found that there are several compelling reasons why people might want to move to the Adams County/Quincy, Illinois area:

**Affordable Cost of Living:** The area offers a lower cost of living compared to many other cities in the Midwest, making it an attractive option for families, retirees, and young professionals.

**Beautiful Scenery:** Quincy is situated on the banks of the Mississippi River, and its rolling hills, lush greenery, and scenic landscapes make it a great place to live for those who love the outdoors.

**Strong Sense of Community:** The area has a strong sense of community, with residents known for their warm hospitality and welcoming nature. It's an ideal place to raise a family or to find a close-knit group of friends.

**Rich History:** The area has a rich history that is reflected in its stunning architecture, historic landmarks, and museums. History buffs will find plenty to explore in this City, including the John Wood Mansion and the Quincy Museum.

**Diverse Culture:** The area is home to a diverse population, with a mix of ethnicities and cultures adding to the City's rich tapestry. Residents enjoy a wide range of cultural events and festivals throughout the year.

**Thriving Arts Scene:** The area is a hub for arts and culture in the region, with a variety of music venues, art galleries, and theaters showcasing local and regional talent. The Quincy Symphony Orchestra and Quincy Community Theatre are two of the City's most popular cultural institutions.

**Excellent Education:** The area is home to several highly regarded schools, including Quincy University and John Wood Community College. The City also has a strong public school system.

**Abundant Outdoor Recreation:** The area has over 1,000 acres of parks and several recreational opportunities, including hiking, biking, camping, and boating. Siloam Springs State Park, located just a few miles outside of the City, offers even more outdoor recreation opportunities.

**Growing Job Market:** The area has a growing job market, with opportunities in healthcare, manufacturing, education, and other industries. The City's low cost of living and high quality of life make it an attractive place to work and live.

**Delicious Food:** The area is famous for its regional cuisine. The City also hosts several food festivals throughout the year, including the annual Community Feast event, which celebrates the best of the City's culinary offerings.

**Health Care Hub:** Quincy is the healthcare hub of the tri-state region with three major medical centers.

In conclusion, Adams County and Quincy, Illinois are a hidden gem in western Illinois, offering residents and visitors a unique blend of history, culture, natural beauty, and modern amenities. Whether you're interested in exploring the county's historic landmarks, enjoying the arts and culture scene, or simply relaxing in the great outdoors, Adams County is a destination that should not be missed.

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## Economic and Demographic Information

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### Data Overview

The following pages contain demographic data for the Adams County and Quincy, Illinois area.

In 2020, Adams County, Illinois had a population of 65,700 people with a median age of 41.4 and a median household income of \$55,052. Between 2019 and 2020 the population of Adams County, IL declined from 66,085 to 65,670, a -0.628% decrease and its median household income grew from \$52,993 to \$55,052, a 3.89% increase.

The economy of Adams County, Illinois employs 32,800 people. The largest industries in Adams County, Illinois are Health Care and Social Assistance (5,307 people), Retail Trade (4,839 people), and Manufacturing (4,410 people), and the highest paying industries are Public Administration (\$56,382), Professional, Scientific, and Technical Services (\$47,692), and Transportation and Warehousing (\$47,536). From 2019 to 2020, employment in Adams County, Illinois grew at a rate of 0.376%, from 32,700 employees to 32,800 employees. The most common job groups, by number of people living in Adams County, Illinois are Office and Administrative Support Occupations (4,086 people), Sales and Related Occupations (3,474 people), and Management Occupations (3,075 people).

The industries with the best median earnings for men in 2020 were Public Administration (\$63,775), Finance and Insurance, Real Estate, Rental and Leasing (\$58,625), and Transportation and Warehousing, and Utilities (\$50,202). The industries with the best median earnings for women in 2020 were Agriculture, Forestry, Fishing, Hunting, and Mining (\$54,076), Manufacturing (\$43,029), and Professional, Scientific, Management, Administrative, and Waste Management Services (\$40,020).

The median property value in Adams County, Illinois was \$130,500 in 2020, which is 0.568 times smaller than the national average of \$229,800. Between 2019 and 2020 the median property value increased from \$127,800 to \$130,500, a 2.11% increase. The homeownership rate in Adams County, Illinois is 71.6%, which is approximately the same as the national average of 64.4%.

In 2021, 11.8% of the population was living with severe housing problems in Adams County, Illinois. From 2014 to 2021, the indicator grew 1.16%.

In addition to the following summary of data we obtained information from CoStar, a private company based in Washington-DC that generates demographic and projection data. Data from the CoStar Group follows the summary and data overviews.

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## Economic and Demographic Information (continued)

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### Adams County - Population Trends/Demographics

According to the U.S. Census Bureau, the county has a total area of 871 square miles, of which 855 square miles is land and 16 square miles (1.9%) is water. As of the 2020 United States Census, there were 65,737 people, 27,199 households, and 17,398 families residing in Adams County, IL. The population density was 75.5 inhabitants per square mile. There were 30,235 housing units at an average density of 34.7 per square mile. The racial makeup of the county was 89.5% white, 3.8% black or African American, 0.8% Asian, 0.2% American Indian, 0.8% from other races, and 4.9% from two or more races. Those of Hispanic or Latino origin made up 2.0% of the population. The most common reported ancestries were, German (35.9%), Irish (11.1%), English (8.1%), and American (7.4%).

Of the 27,199 households, 25.1% had children under the age of 18 living with them, 50.2% were married couples living together, 9.8% had a female householder with no husband present, 36.0% were non-families, 30.5% of all households were made up of individuals, and 15.4% had someone living alone who was 65 years of age or older. The average household size was 2.36 and the average family size was 2.95.

In the county, the population was spread out, with 22.6% under the age of 18, 7.5% from 18 to 24, 23.7% from 25 to 44, 25.9% from 45 to 64, and 20.2% who were 65 years of age or older. The median age was 41.4 years. For every 100 females, there were 96.4 males. For every 100 females age 18 and over, there were 93.5 males.

The median income for a household in the county was \$55,052 and the median income for a family was \$72,091. Males had a median income of \$41,852 versus \$29,404 for females. The per capita income for the county was \$31,035. About 9.4% of families and 12.5% of the population were below the poverty line, including 17.7% of those under age 18 and 9.9% of those age 65 or over.

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## Economic and Demographic Information (continued)

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### Quincy, IL - Population Trends/Demographics

As of the 2020 census there were 39,463 people, 17,226 households, and 9,940 families residing in Quincy, IL. The population density was 2,496.55 inhabitants per square mile. There were 19,028 housing units at an average density of 1,203.77 per square mile. The racial makeup of the City was 86.3% White, 5.87% African American, 0.18% Native American, 1.01% Asian, 0.08% Pacific Islander, 0.95% from other races, and 5.59% from two or more races. Hispanic or Latino of any race were 2.33% of the population.

There were 17,226 households, out of which 43.31% had children under the age of 18 living with them, 42.52% were married couples living together, 11.26% had a female householder with no husband present, and 42.30% were non-families. 36.06% of all households were made up of individuals, and 18.12% had someone living alone who was 65 years of age or older. The average household size was 2.97 and the average family size was 2.26.

The City's age distribution consisted of 21.4% under the age of 18, 8.7% from 18 to 24, 24.9% from 25 to 44, 24.3% from 45 to 64, and 20.7% who were 65 years of age or older. The median age was 40.3 years. For every 100 females, there were 92.1 males. For every 100 females age 18 and over, there were 91.4 males.

The median income for a household in the City was \$46,935, and the median income for a family was \$64,891. Males had a median income of \$40,636 versus \$26,977 for females. The per capita income for the City was \$29,105. About 11.4% of families and 15.3% of the population were below the poverty line, including 22.7% of those under age 18 and 12.7% of those age 65 or over.

For the purpose of this assessment, it would also be noted that the Quincy micropolitan area includes Adams County, Illinois and Lewis County, Missouri and together hold a population of 75,546. Due to its proximity to Hannibal, Missouri, the two communities have been bulked into Quincy-Hannibal, IL-MO Combined Statistical Area which holds approximately 116,000 residents. Geographically, Quincy is the largest City and central hub of the Tri-State region, encompassing western Illinois, northeastern Missouri, and southeastern Iowa.

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## Economic and Demographic Information (continued)

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Adams County is split into twenty-two townships, not including the City of Quincy. To ensure accuracy in the assessment of Adams County as a whole, brief information on each Township will follow:

Beverly Township - As of the 2020 census, its population was 354 and it contained 162 housing units.

Burton Township - As of the 2020 census, its population was 929 and it contained 395 housing units.

Camp Point Township - As of the 2020 census, its population was 1,654 and it contained 679 housing units.

Clayton Township - As of the 2020 census, its population was 958 and it contained 474 housing units.

Columbus Township - As of the 2010 census, its population was 579 and it contained 246 housing units.

Concord Township - As of the 2020 census, its population was 279 and it contained 111 housing units.

Ellington Township - As of the 2020 census, its population was 2,820 and it contained 1,140 housing units.

Fall Creek Township - As of the 2020 census, its population was 536 and it contained 228 housing units.

Gilmer Township - As of the 2020 census, its population was 1,168 and it contained 476 housing units.

Honey Creek Township - As of the 2020 census, its population was 747 and it contained 312 housing units.

Houston Township - As of the 2020 census, its population was 186 and it contained 97 housing units.

Keene Township - As of the 2020 census, its population was 595 and it contained 268 housing units.

Liberty Township - As of the 2010 census, its population was 1,379 and it contained 557 housing units.

Lima Township - As of the 2020 census, its population was 514, and it contained 241 housing units.

McKee Township - As of the 2020 census, its population was 192 and it contained 100 housing units.

Melrose Township - As of the 2020 census, its population was 5,748 and it contained 2,375 housing units.

Mendon Township - As of the 2020 census, its population was 1,445 and it contained 600 housing units.

Northeast Township - As of the 2010 census, its population was 836 and it contained 383 housing units.

Payson Township - As of the 2020 census, its population was 1,743 and it contained 728 housing units.

Richfield Township - As of the 2010 census, its population was 411 and it contained 183 housing units.

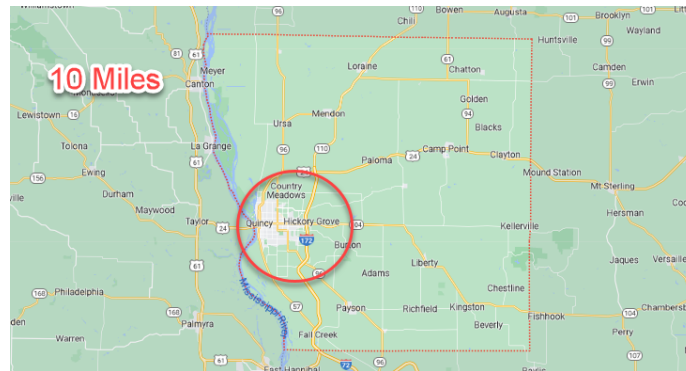
Riverside Township - As of the 2010 census, its population was 2,151 and it contained 965 housing units.

Ursa Township - As of the 2010 census, its population was 1,073 and it contained 507 housing units.

Source: CoStar, U.S. Census Bureau, Wikipedia, DataUSA

# Consumer Spending Report

## City Center - Quincy, IL



2022 Annual Spending (\$000s)	2 Mile	5 Mile	10 Mile
<b>Total Specified Consumer Spending</b>	<b>\$364,242</b>	<b>\$571,220</b>	<b>\$638,108</b>
<b>Total Apparel</b>	<b>\$18,895</b>	<b>\$29,216</b>	<b>\$32,352</b>
Women's Apparel	7,093	11,152	12,390
Men's Apparel	3,732	5,855	6,514
Girl's Apparel	1,409	2,122	2,330
Boy's Apparel	1,090	1,631	1,788
Infant Apparel	1,033	1,518	1,663
Footwear	4,538	6,938	7,668
<b>Total Entertainment &amp; Hobbies</b>	<b>\$58,102</b>	<b>\$90,314</b>	<b>\$100,600</b>
Entertainment	5,509	8,961	10,367
Audio & Visual Equipment/Service	13,269	20,141	22,239
Reading Materials	964	1,519	1,688
Pets, Toys, & Hobbies	10,723	16,626	18,447
Personal Items	27,637	43,069	47,860
<b>Total Food and Alcohol</b>	<b>\$103,279</b>	<b>\$158,999</b>	<b>\$176,178</b>
Food At Home	56,109	85,602	94,794
Food Away From Home	40,039	62,329	69,136
Alcoholic Beverages	7,130	11,067	12,248
<b>Total Household</b>	<b>\$56,563</b>	<b>\$89,493</b>	<b>\$99,606</b>
House Maintenance & Repair	13,731	21,587	24,071
Household Equip & Furnishings	22,191	35,039	39,019
Household Operations	15,412	24,264	26,911
Housing Costs	5,228	8,603	9,604

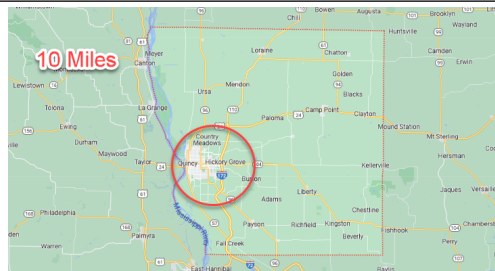


## Consumer Spending Report

### City Center - Quincy, IL

2022 Annual Spending (000s)	2 Mile	5 Mile	10 Mile
<b>Total Transportation/Maint.</b>	<b>\$89,704</b>	<b>\$142,448</b>	<b>\$161,565</b>
Vehicle Purchases	44,214	71,657	82,613
Gasoline	25,669	39,350	43,930
Vehicle Expenses	2,025	3,194	3,463
Transportation	6,541	10,723	11,917
Automotive Repair & Maintenance	11,256	17,524	19,642
<b>Total Health Care</b>	<b>\$21,046</b>	<b>\$32,711</b>	<b>\$36,397</b>
Medical Services	12,090	18,847	20,978
Prescription Drugs	6,808	10,497	11,674
Medical Supplies	2,148	3,366	3,745
<b>Total Education/Day Care</b>	<b>\$16,654</b>	<b>\$28,040</b>	<b>\$31,412</b>
Education	9,785	16,855	18,943
Fees & Admissions	6,869	11,185	12,469

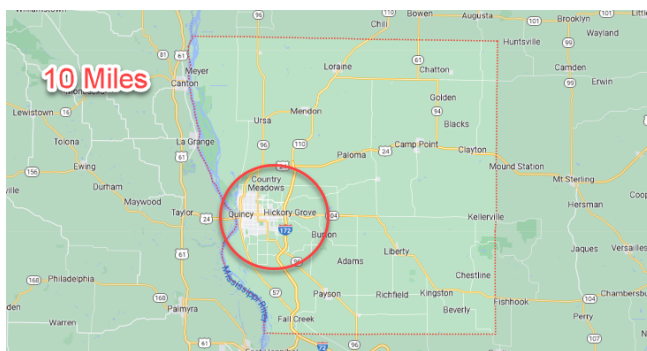
**City Center - Quincy, IL**



Business Employment by Type	# of Businesses	# Employees	#Emp/Bus
Total Businesses	3,018	37,757	13
Retail & Wholesale Trade	480	7,288	15
Hospitality & Food Service	153	2,531	17
Real Estate, Renting, Leasing	98	538	5
Finance & Insurance	289	2,493	9
Information	56	773	14
Scientific & Technology Services	190	928	5
Management of Companies	3	68	23
Health Care & Social Assistance	808	11,604	14
Educational Services	55	1,882	34
Public Administration & Sales	105	1,333	13
Arts, Entertainment, Recreation	62	751	12
Utilities & Waste Management	94	614	7
Construction	193	1,211	6
Manufacturing	82	3,777	46
Agriculture, Mining, Fishing	13	405	31
Other Services	337	1,561	5

# Demographic Detail Report

## City Center - Quincy, IL



Radius	2 Mile		5 Mile		10 Mile	
<b>Population</b>						
2027 Projection	32,388		48,701		53,600	
2022 Estimate	32,939		49,328		54,345	
2010 Census	34,118		50,096		55,495	
Growth 2022 - 2027	-1.67%		-1.27%		-1.37%	
Growth 2010 - 2022	-3.46%		-1.53%		-2.07%	
<b>2022 Population by Age</b>						
Age 0 - 4	2,068	6.28%	2,947	5.97%	3,208	5.90%
Age 5 - 9	2,159	6.55%	3,098	6.28%	3,370	6.20%
Age 10 - 14	2,139	6.49%	3,127	6.34%	3,418	6.29%
Age 15 - 19	1,981	6.01%	2,966	6.01%	3,274	6.02%
Age 20 - 24	1,827	5.55%	2,741	5.56%	3,042	5.60%
Age 25 - 29	1,969	5.98%	2,875	5.83%	3,153	5.80%
Age 30 - 34	2,129	6.46%	3,008	6.10%	3,267	6.01%
Age 35 - 39	2,194	6.66%	3,066	6.22%	3,325	6.12%
Age 40 - 44	2,016	6.12%	2,863	5.80%	3,127	5.75%
Age 45 - 49	1,822	5.53%	2,682	5.44%	2,960	5.45%
Age 50 - 54	1,800	5.46%	2,745	5.56%	3,058	5.63%
Age 55 - 59	2,020	6.13%	3,136	6.36%	3,509	6.46%
Age 60 - 64	2,089	6.34%	3,279	6.65%	3,670	6.75%
Age 65 - 69	1,907	5.79%	3,019	6.12%	3,381	6.22%
Age 70 - 74	1,588	4.82%	2,544	5.16%	2,842	5.23%
Age 75 - 79	1,208	3.67%	1,948	3.95%	2,170	3.99%
Age 80 - 84	870	2.64%	1,412	2.86%	1,560	2.87%
Age 85+	1,153	3.50%	1,872	3.80%	2,011	3.70%
Age 65+	6,726	20.42%	10,795	21.88%	11,964	22.01%
Median Age	40.00		41.50		41.80	
Average Age	40.60		41.60		41.70	

## Demographic Detail Report

City Center - Quincy, IL						
Radius	2 Mile		5 Mile		10 Mile	
<b>2022 Population By Race</b>	32,939		49,328		54,345	
White	29,455	89.42%	44,730	90.68%	49,620	91.31%
Black	2,037	6.18%	2,583	5.24%	2,635	4.85%
Am. Indian & Alaskan	92	0.28%	155	0.31%	164	0.30%
Asian	415	1.26%	567	1.15%	578	1.06%
Hawaiian & Pacific Island	19	0.06%	22	0.04%	23	0.04%
Other	920	2.79%	1,271	2.58%	1,325	2.44%
<b>Population by Hispanic Origin</b>	32,939		49,328		54,345	
Non-Hispanic Origin	32,226	97.84%	48,304	97.92%	53,279	98.04%
Hispanic Origin	713	2.16%	1,024	2.08%	1,065	1.96%
<b>2022 Median Age, Male</b>	38.70		40.00		40.40	
<b>2022 Average Age, Male</b>	39.30		40.40		40.60	
<b>2022 Median Age, Female</b>	41.40		42.90		43.20	
<b>2022 Average Age, Female</b>	41.90		42.70		42.80	
<b>2022 Population by Occupation Classification</b>	26,173		39,556		43,688	
Civilian Employed	15,895	60.73%	23,976	60.61%	26,592	60.87%
Civilian Unemployed	918	3.51%	1,247	3.15%	1,353	3.10%
Civilian Non-Labor Force	9,360	35.76%	14,333	36.23%	15,743	36.04%
Armed Forces	0	0.00%	0	0.00%	0	0.00%
<b>Households by Marital Status</b>	5,843		9,496		10,785	
Married	5,843		9,496		10,785	
Married No Children	3,644		5,992		6,817	
Married w/Children	2,199		3,504		3,968	
<b>2022 Population by Education</b>	24,370		36,632		40,352	
Some High School, No Diploma	1,848	7.58%	2,617	7.14%	2,781	6.89%
High School Grad (Incl Equivalency)	7,970	32.70%	11,846	32.34%	13,210	32.74%
Some College, No Degree	7,494	30.75%	11,106	30.32%	12,190	30.21%
Associate Degree	1,606	6.59%	2,183	5.96%	2,319	5.75%
Bachelor Degree	3,498	14.35%	5,609	15.31%	6,209	15.39%
Advanced Degree	1,954	8.02%	3,271	8.93%	3,643	9.03%

## Demographic Detail Report

City Center - Quincy, IL						
Radius	2 Mile		5 Mile		10 Mile	
<b>2022 Population by Occupation</b>	29,749		44,940		49,825	
Real Estate & Finance	1,020	3.43%	1,398	3.11%	1,554	3.12%
Professional & Management	5,701	19.16%	9,099	20.25%	10,181	20.43%
Public Administration	401	1.35%	620	1.38%	763	1.53%
Education & Health	4,087	13.74%	6,395	14.23%	7,019	14.09%
Services	3,291	11.06%	4,733	10.53%	5,102	10.24%
Information	260	0.87%	357	0.79%	388	0.78%
Sales	4,030	13.55%	5,790	12.88%	6,329	12.70%
Transportation	161	0.54%	210	0.47%	210	0.42%
Retail	2,522	8.48%	3,640	8.10%	3,935	7.90%
Wholesale	755	2.54%	1,092	2.43%	1,183	2.37%
Manufacturing	2,107	7.08%	3,159	7.03%	3,482	6.99%
Production	2,773	9.32%	4,100	9.12%	4,575	9.18%
Construction	973	3.27%	1,682	3.74%	1,977	3.97%
Utilities	735	2.47%	1,199	2.67%	1,404	2.82%
Agriculture & Mining	115	0.39%	226	0.50%	371	0.74%
Farming, Fishing, Forestry	38	0.13%	76	0.17%	121	0.24%
Other Services	780	2.62%	1,164	2.59%	1,231	2.47%
<b>2022 Worker Travel Time to Job</b>	15,171		22,934		25,383	
<30 Minutes	13,867	91.40%	20,587	89.77%	22,501	88.65%
30-60 Minutes	941	6.20%	1,760	7.67%	2,191	8.63%
60+ Minutes	363	2.39%	587	2.56%	691	2.72%
<b>2010 Households by HH Size</b>	14,537		20,825		22,923	
1-Person Households	5,220	35.91%	6,814	32.72%	7,209	31.45%
2-Person Households	4,778	32.87%	7,218	34.66%	8,100	35.34%
3-Person Households	1,948	13.40%	2,852	13.70%	3,177	13.86%
4-Person Households	1,554	10.69%	2,362	11.34%	2,662	11.61%
5-Person Households	682	4.69%	1,056	5.07%	1,198	5.23%
6-Person Households	239	1.64%	361	1.73%	403	1.76%
7 or more Person Households	116	0.80%	162	0.78%	174	0.76%
<b>2022 Average Household Size</b>	2.20		2.30		2.30	
<b>Households</b>						
2027 Projection	13,867		20,290		22,181	
2022 Estimate	14,105		20,565		22,505	
2010 Census	14,537		20,825		22,922	
Growth 2022 - 2027	-1.69%		-1.34%		-1.44%	
Growth 2010 - 2022	-2.97%		-1.25%		-1.82%	

## Demographic Detail Report

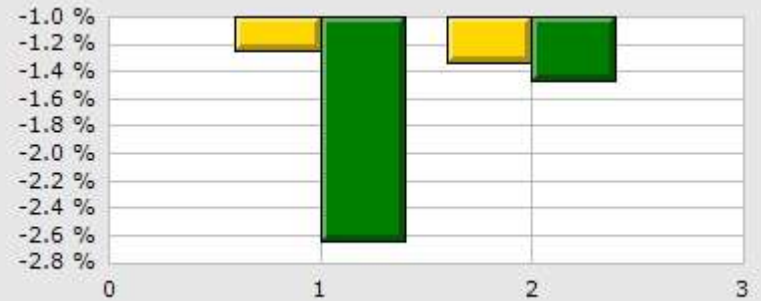
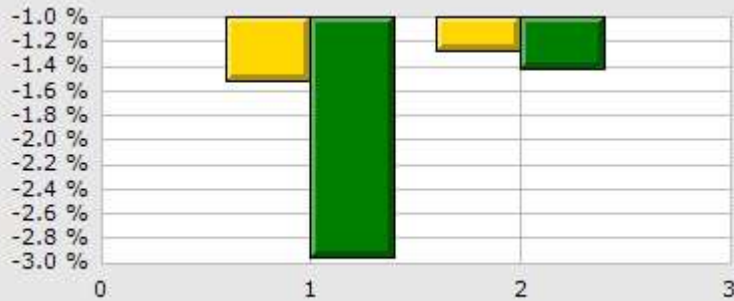
City Center - Quincy, IL						
Radius	2 Mile		5 Mile		10 Mile	
2022 Households by HH Income	14,107		20,565		22,505	
<\$25,000	2,708	19.20%	3,567	17.35%	3,758	16.70%
\$25,000 - \$50,000	4,389	31.11%	5,672	27.58%	6,037	26.83%
\$50,000 - \$75,000	2,756	19.54%	3,962	19.27%	4,368	19.41%
\$75,000 - \$100,000	2,059	14.60%	3,166	15.40%	3,613	16.05%
\$100,000 - \$125,000	906	6.42%	1,675	8.14%	1,873	8.32%
\$125,000 - \$150,000	494	3.50%	991	4.82%	1,162	5.16%
\$150,000 - \$200,000	429	3.04%	936	4.55%	1,066	4.74%
\$200,000+	366	2.59%	596	2.90%	628	2.79%
2022 Avg Household Income	\$64,430		\$70,691		\$71,660	
2022 Med Household Income	\$49,714		\$54,995		\$56,412	
2022 Occupied Housing	14,105		20,566		22,505	
Owner Occupied	9,053	64.18%	14,157	68.84%	15,818	70.29%
Renter Occupied	5,052	35.82%	6,409	31.16%	6,687	29.71%
2010 Housing Units	15,920		22,334		24,439	
1 Unit	11,823	74.27%	17,510	78.40%	19,562	80.04%
2 - 4 Units	2,245	14.10%	2,618	11.72%	2,640	10.80%
5 - 19 Units	859	5.40%	1,080	4.84%	1,107	4.53%
20+ Units	993	6.24%	1,126	5.04%	1,130	4.62%
2022 Housing Value	9,054		14,156		15,819	
<\$100,000	4,030	44.51%	5,154	36.41%	5,598	35.39%
\$100,000 - \$200,000	3,300	36.45%	5,266	37.20%	5,870	37.11%
\$200,000 - \$300,000	1,072	11.84%	2,358	16.66%	2,719	17.19%
\$300,000 - \$400,000	437	4.83%	964	6.81%	1,124	7.11%
\$400,000 - \$500,000	54	0.60%	131	0.93%	155	0.98%
\$500,000 - \$1,000,000	159	1.76%	281	1.99%	349	2.21%
\$1,000,000+	2	0.02%	2	0.01%	4	0.03%
2022 Median Home Value	\$115,060		\$136,536		\$139,378	
2022 Housing Units by Yr Built	16,235		23,139		25,392	
Built 2010+	395	2.43%	605	2.61%	620	2.44%
Built 2000 - 2010	594	3.66%	967	4.18%	1,053	4.15%
Built 1990 - 1999	778	4.79%	2,181	9.43%	2,587	10.19%
Built 1980 - 1989	544	3.35%	1,065	4.60%	1,292	5.09%
Built 1970 - 1979	1,769	10.90%	3,074	13.28%	3,535	13.92%
Built 1960 - 1969	1,821	11.22%	2,913	12.59%	3,157	12.43%
Built 1950 - 1959	2,470	15.21%	3,188	13.78%	3,366	13.26%
Built <1949	7,864	48.44%	9,146	39.53%	9,782	38.52%
2022 Median Year Built	1950		1957		1958	

City Center - Quincy, IL

5 Mile  
County

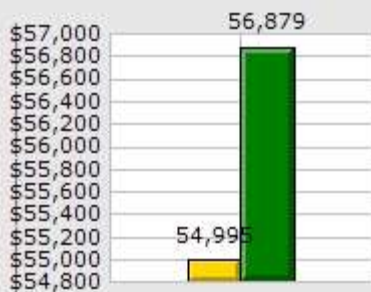
Population Growth

Household Growth



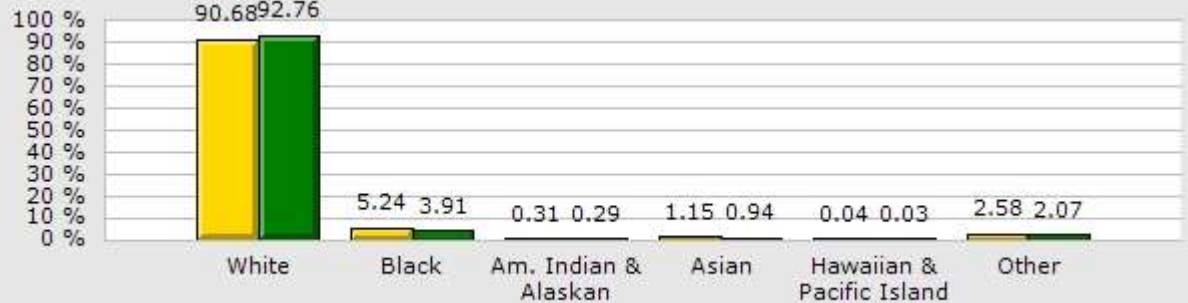
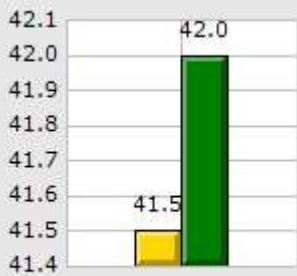
2022 Med Household Inc

2022 Households by Household Income



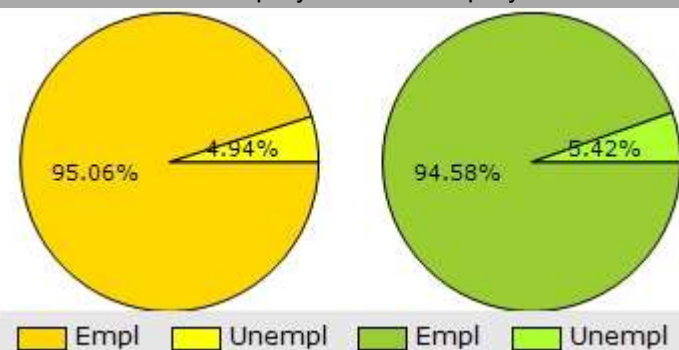
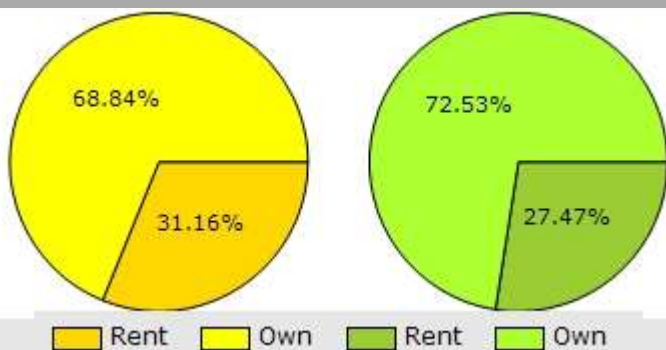
2022 Median Age

2022 Population by Race



2022 Renter vs. Owner

2022 Employed vs. Unemployed



Demographic Market Comparison Report

5 mile radius

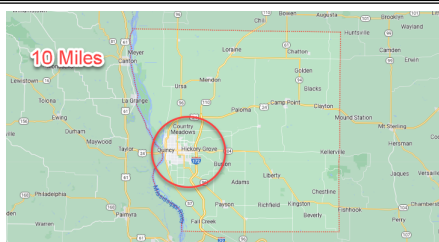
**City Center - Quincy, IL**

	5 Mile		County	
<b>Population Growth</b>				
Growth 2010 - 2022	-1.53%		-2.95%	
Growth 2022 - 2027	-1.27%		-1.43%	
Empl	23,976	95.06%	31,660	94.58%
Unempl	1,247	4.94%	1,813	5.42%
<b>2022 Population by Race</b>				
White	44,730	90.68%	60,458	92.76%
Black	2,583	5.24%	2,547	3.91%
Am. Indian & Alaskan	154	0.31%	189	0.29%
Asian	567	1.15%	613	0.94%
Hawaiian & Pacific Island	22	0.04%	18	0.03%
Other	1,271	2.58%	1,352	2.07%
<b>Household Growth</b>				
Growth 2010 - 2022	-1.25%		-2.64%	
Growth 2022 - 2027	-1.34%		-1.47%	
Renter Occupied	6,409	31.16%	7,330	27.47%
Owner Occupied	14,157	68.84%	19,352	72.53%
<b>2022 Households by Household Income</b>				
Income <\$25K	3,567	17.35%	4,323	16.20%
Income \$25K - \$50K	5,672	27.58%	7,133	26.73%
Income \$50K - \$75K	3,962	19.27%	5,240	19.64%
Income \$75K - \$100K	3,166	15.40%	4,409	16.52%
Income \$100K - \$125K	1,675	8.14%	2,294	8.60%
Income \$125K - \$150K	991	4.82%	1,407	5.27%
Income \$150K - \$200K	936	4.55%	1,185	4.44%
Income \$200K+	596	2.90%	691	2.59%
2022 Med Household Inc	\$54,995		\$56,879	
2022 Median Age	41.50		42.00	



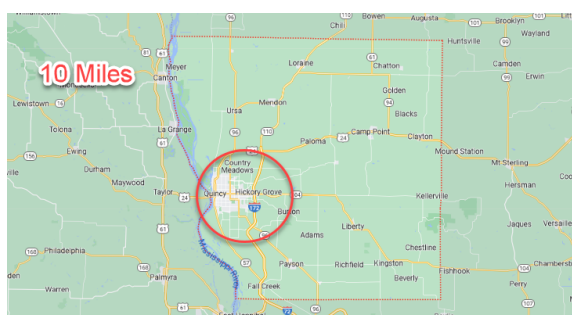
# Demographic Summary Report

## City Center - Quincy, IL



Radius	2 Mile		5 Mile		10 Mile	
<b>Population</b>						
2027 Projection	32,388		48,701		53,600	
2022 Estimate	32,939		49,328		54,345	
2010 Census	34,118		50,096		55,495	
Growth 2022 - 2027	-1.67%		-1.27%		-1.37%	
Growth 2010 - 2022	-3.46%		-1.53%		-2.07%	
2022 Population by Hispanic Origin	712		1,024		1,066	
2022 Population	32,939		49,328		54,345	
White	29,455	89.42%	44,730	90.68%	49,620	91.31%
Black	2,037	6.18%	2,583	5.24%	2,635	4.85%
Am. Indian & Alaskan	92	0.28%	155	0.31%	164	0.30%
Asian	415	1.26%	567	1.15%	578	1.06%
Hawaiian & Pacific Island	19	0.06%	22	0.04%	23	0.04%
Other	920	2.79%	1,271	2.58%	1,325	2.44%
U.S. Armed Forces	0		0		0	
<b>Households</b>						
2027 Projection	13,867		20,290		22,181	
2022 Estimate	14,105		20,565		22,505	
2010 Census	14,537		20,825		22,922	
Growth 2022 - 2027	-1.69%		-1.34%		-1.44%	
Growth 2010 - 2022	-2.97%		-1.25%		-1.82%	
Owner Occupied	9,053	64.18%	14,157	68.84%	15,818	70.29%
Renter Occupied	5,052	35.82%	6,409	31.16%	6,687	29.71%
<b>2022 Households by HH Income</b>						
Income: <\$25,000	2,708	19.20%	3,567	17.35%	3,758	16.70%
Income: \$25,000 - \$50,000	4,389	31.11%	5,672	27.58%	6,037	26.83%
Income: \$50,000 - \$75,000	2,756	19.54%	3,962	19.27%	4,368	19.41%
Income: \$75,000 - \$100,000	2,059	14.60%	3,166	15.40%	3,613	16.05%
Income: \$100,000 - \$125,000	906	6.42%	1,675	8.14%	1,873	8.32%
Income: \$125,000 - \$150,000	494	3.50%	991	4.82%	1,162	5.16%
Income: \$150,000 - \$200,000	429	3.04%	936	4.55%	1,066	4.74%
Income: \$200,000+	366	2.59%	596	2.90%	628	2.79%
2022 Avg Household Income	\$64,430		\$70,691		\$71,660	
2022 Med Household Income	\$49,714		\$54,995		\$56,412	

**City Center - Quincy, IL**



Description	2010		2022		2027	
<b>Population</b>	<b>55,495</b>		<b>54,345</b>		<b>53,600</b>	
Age 0 - 4	3,496	6.30%	3,208	5.90%	2,969	5.54%
Age 5 - 9	3,438	6.20%	3,370	6.20%	3,156	5.89%
Age 10 - 14	3,394	6.12%	3,418	6.29%	3,307	6.17%
Age 15 - 19	3,782	6.82%	3,274	6.02%	3,331	6.21%
Age 20 - 24	3,586	6.46%	3,042	5.60%	3,210	5.99%
Age 25 - 29	3,401	6.13%	3,153	5.80%	3,119	5.82%
Age 30 - 34	3,082	5.55%	3,267	6.01%	3,142	5.86%
Age 35 - 39	3,055	5.51%	3,325	6.12%	3,209	5.99%
Age 40 - 44	3,310	5.96%	3,127	5.75%	3,194	5.96%
Age 45 - 49	4,017	7.24%	2,960	5.45%	3,067	5.72%
Age 50 - 54	4,070	7.33%	3,058	5.63%	2,974	5.55%
Age 55 - 59	3,726	6.71%	3,509	6.46%	3,083	5.75%
Age 60 - 64	3,249	5.85%	3,670	6.75%	3,276	6.11%
Age 65 - 69	2,644	4.76%	3,381	6.22%	3,283	6.13%
Age 70 - 74	2,046	3.69%	2,842	5.23%	2,974	5.55%
Age 75 - 79	1,779	3.21%	2,170	3.99%	2,411	4.50%
Age 80 - 84	1,684	3.03%	1,560	2.87%	1,741	3.25%
Age 85+	1,735	3.13%	2,011	3.70%	2,153	4.02%
Age 15+	45,166	81.39%	44,349	81.61%	44,167	82.40%
Age 20+	41,384	74.57%	41,075	75.58%	40,836	76.19%
Age 65+	9,888	17.82%	11,964	22.01%	12,562	23.44%
Median Age	41		42		42	
Average Age	40.10		41.70		42.20	
<b>Population By Race</b>	<b>55,495</b>		<b>54,345</b>		<b>53,600</b>	
White	51,625	93.03%	49,620	91.31%	48,594	90.66%
Black	2,353	4.24%	2,635	4.85%	2,712	5.06%
Am. Indian & Alaskan	98	0.18%	164	0.30%	186	0.35%
Asian	421	0.76%	578	1.06%	593	1.11%
Hawaiian & Pacific Islander	11	0.02%	23	0.04%	28	0.05%
Other	973	1.75%	1,325	2.44%	1,487	2.77%

City Center - Quincy, IL						
Description	2010		2022		2027	
Population by Race (Hispanic)	713		1,065		1,215	
White	596	83.59%	798	74.93%	877	72.18%
Black	46	6.45%	96	9.01%	128	10.53%
Am. Indian & Alaskan	12	1.68%	65	6.10%	85	7.00%
Asian	15	2.10%	16	1.50%	16	1.32%
Hawaiian & Pacific Islander	0	0.00%	2	0.19%	1	0.08%
Other	45	6.31%	89	8.36%	107	8.81%
Household by Household Income	22,921		22,505		22,182	
<\$25,000	6,985	30.47%	3,758	16.70%	3,526	15.90%
\$25,000 - \$50,000	6,472	28.24%	6,037	26.83%	5,941	26.78%
\$50,000 - \$75,000	4,614	20.13%	4,368	19.41%	4,261	19.21%
\$75,000 - \$100,000	2,058	8.98%	3,613	16.05%	3,646	16.44%
\$100,000 - \$125,000	830	3.62%	1,873	8.32%	1,915	8.63%
\$125,000 - \$150,000	698	3.05%	1,162	5.16%	1,189	5.36%
\$150,000 - \$200,000	434	1.89%	1,066	4.74%	1,100	4.96%
\$200,000+	830	3.62%	628	2.79%	604	2.72%
Average Household Income	\$57,790		\$71,660		\$72,545	
Median Household Income	\$40,399		\$56,412		\$57,256	

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## Employment Overview

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Adams County and Quincy, Illinois are home to a diverse economic base of around 100 manufacturers, commercial services and a growing retail sector. The area is an industrial mix of century-old, family-owned, hi-tech and small businesses, with a retail balance of a thriving historic downtown district as well as national chains.

As stated in the Economic and Demographics Overview, the economy of Adams County, IL employs around 32,800 people. The largest industries in Adams County, IL are Health Care and Social Assistance, Retail Trade, and Manufacturing, and the highest paying industries are Public Administration, Professional, Scientific, and Technical Services, and Transportation and Warehousing. From 2019 to 2020, employment in Adams County, IL grew at a rate of 0.376%, from 32,700 employees to 32,800 employees. The most common job groups, by number of people living in Adams County, IL, are Office and Administrative Support Occupations, Sales and Related Occupations, and Management Occupations.

Understanding who the employers are and what their current and future housing needs are is crucial to this report. Below is an overview of some of the larger employers in the area:

Blessing Hospital - An integrated health system consisting of two hospitals, two physician groups, an accredited college of nursing and health sciences, a network of medical specialty businesses and a charitable foundation. They offer the largest and most advanced medical center in a 100-mile radius, with the resources to offer comprehensive and advanced medical care.

Knapheide Manufacturing - Their industry-leading truck bodies and truck beds are backed by the largest and most dependable distribution network in the industry for superior sales, service and support. Knapheide offers the most comprehensive and innovative selection of commercial vehicle solutions, from truck bodies and truck beds to van interior organization equipment and pickup accessories and beyond.

Quincy Public Schools - Quincy Public Schools is comprised of five elementary schools, one middle schools, one public high schools, one private high school, an early childhood center and a comprehensive extended and continuing education program. (See more information in Education Overview)

Quincy Medical Group - A healthcare provider with strengths in primary and specialty care. An essential part of the community since 1937, they celebrated reaching 1000 employees in 2017. They serve three states, have 18 locations, 36 specialties, and over 105 providers.

Blue Cross Blue Shield -The state's only statewide, customer-owned health insurer, they are also the largest provider of health benefits in Illinois, serving more than 8.1 million members in all 102 counties across the state. For more than 85 years, they have provided members with comprehensive, affordable health plans, making Illinois a healthier place to live, work and play.

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## Employment Overview (continued)

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Continued information about some of the larger employers in the area:

Titan International - The leader of both Titan and Goodyear Farm Tire brands offers a full line of wheels, tires and undercarriage products for a wide variety of off-the-road equipment.

John Wood Community College - John Wood Community College is a public community college in Quincy, Illinois. It is one of 48 two-year, open-admission colleges of the Illinois Community College System organized under the Illinois Public Community College Act.

Niemann Foods Inc. - Niemann Foods, Inc. is a company headquartered in Quincy, Illinois, that owns and operates over 100 supermarkets, pharmacies, convenience, pet and hardware stores mostly under the County Market, County Market Express, Harvest Market, Cenex One-Stop, Haymakers, ACE Hardware, Pet Supplies Plus, and Save-A-Lot banners in Illinois, Indiana, Iowa, Wisconsin, and Missouri.

Archer Daniels Midland ADM - The Archer-Daniels-Midland Company, commonly known as ADM, is an American multinational food processing and commodities trading corporation founded in 1902 and headquartered in Chicago, Illinois. The company operates more than 270 plants and 420 crop procurement facilities worldwide, where cereal grains and oilseeds are processed into products used in food, beverage, nutraceutical, industrial, and animal feed markets worldwide.

Illinois Veterans Home - The facility is comprised of over 25 buildings totaling just under one million gross square feet and sits upon 210 beautiful acres on the northern edge of Quincy. It is equipped with its own post office, bank, assembly hall, guest house, mini post exchange, chapel, cemetery, lake, animal park, museum, and several military-related historical sites. The Home also has its own publication and television station.

Kohl Wholesale - A strong broadline distributing force in Illinois, Iowa and Missouri fulfilling the foodservice needs of its customers. Kohl Wholesale is a proud distributor of many national and regional brands in their inventory of over 14,000 products.

Good Samaritan Home of Quincy - Currently, Good Samaritan Home has 180 cottages and houses almost 450 residents.

Hollister Whitney - Founded on a commitment to unmatched quality and technology, they supply elevator contractors and operators with a wide range of reliable elevator equipment.

As discussed previously, a survey was conducted of Employers in the county. The survey had 39 employer responses. Over half of the employers surveyed did not feel there is enough housing in the Adams County and Quincy, Illinois area to accommodate their needs. Additionally, over 73% of employers in the area felt new housing should be located inside the City of Quincy. Over 84% of employers felt single-family housing was needed, followed by 52% feeling there is also a need for apartments, almost 29% seeing a need for townhomes, and 18% see need for condominiums. The following pages detail the information gathered from that survey in regard to housing needs. The Employer Survey, complete responses can be found in the addendum of this report.

# Education Overview

There are 19 public schools in Adams County, Illinois. These rankings are factors in the decision making process when people decide what community to live in when moving to the area or, in some cases, region. The following information reviews the schools in the Adams County area.

School					Students/Teachers			Ranking (2022)
Name	Type	Grades	District	Enrollment	Student/Teacher Ratio	Free/Discounted Lunch Recipients	SchoolDigger Rating (2022)	
Central 3-4 Middle School	Public	3-4	Central CUSD 3	106	11.2	43.4%	☆☆☆☆☆	
Unity High School	Public	9-12	Cusd 4	178	12.3	37.6%	☆☆☆☆☆	
Central Elementary Grade School	Public	PK, KG-2	Central CUSD 3	206	10.8	40.3%		
Unity Middle School	Public	5-8	Cusd 4	208	15.7	42.3%	☆☆☆☆☆	
Seymour High School	Public	7-12	Payson CUSD 1	236	13.4	37.7%	☆☆☆☆☆	
Central High School	Public	9-12	Central CUSD 3	250	12.6	37.2%	☆☆☆☆☆	
Seymour Elementary School	Public	PK, KG-6	Payson CUSD 1	251	12.2	39.8%	☆☆☆☆☆	
Central Junior High School	Public	5-8	Central CUSD 3	253	17.0	33.2%	☆☆☆☆☆	
Liberty High School	Public	7-12	Liberty CUSD 2	278	10.9	17.6%	☆☆☆☆☆	
Unity Elementary School	Public	PK, KG-4	Cusd 4	281	13.8	44.8%	☆☆☆☆☆	
Liberty Elementary School	Public	PK, KG-6	Liberty CUSD 2	343	11.9	29.4%	☆☆☆☆☆	
Early Childhood	Public	PK-K	Quincy School District 172	428	28.5	70.6%		
Dr. Abby Fox Rooney Elementary School	Public	K-5	Quincy School District 172	489	11.8	60.9%	☆☆☆☆☆	
Sarah Atwater Denman Elementary School	Public	K-5	Quincy School District 172	553	13.4	54.8%	☆☆☆☆☆	
Colonel George Iles Elementary School	Public	K-5	Quincy School District 172	555	14.3	62.3%	☆☆☆☆☆	
Lincoln-Douglas Elementary School	Public	K-5	Quincy School District 172	558	13.5	53.8%	☆☆☆☆☆	
Thomas S Baldwin Elementary School	Public	K-5	Quincy School District 172	573	14.4	60.7%	☆☆☆☆☆	
Quincy Junior High School	Public	6-8	Quincy School District 172	1,369	17.0	55.5%	☆☆☆☆☆	
Quincy Senior High School	Public	9-12	Quincy School District 172	2,019	21.7	45.9%	☆☆☆☆☆	

There are 5 school districts in Adams County, Illinois:

Central CUSD 3 School District is ranked 531st out of 819 in Illinois, has 4 schools, and 815 students.

School				Students/Teachers			Ranking (2022)
Name	Type	Grades	District	Enrollment	Student/Teacher Ratio	Free/Discounted Lunch Recipients	SchoolDigger Rating (2022)
Central 3-4 Middle School	Public	3-4	Central CUSD 3	106	11.2	43.4%	☆☆☆☆☆
Central Elementary Grade School	Public	PK, KG-2	Central CUSD 3	206	10.8	40.3%	
Central High School	Public	9-12	Central CUSD 3	250	12.6	37.2%	☆☆☆☆☆
Central Junior High School	Public	5-8	Central CUSD 3	253	17.0	33.2%	☆☆☆☆☆

## Education Overview (continued)

Continued information in school districts in Adams County, Illinois:

CUSD 4 School District is ranked 494th out of 819 in Illinois, has 3 schools, and 667 students.

School					Students/Teachers			Ranking (2022)
Name	Type	Grades	District	Enrollment	Student/Teacher Ratio	Free/Discounted Lunch Recipients	SchoolDigger Rating (2022)	
<a href="#">Unity Elementary School</a>	Public	PK, KG-4	CUSD 4	281	13.8	44.8%	★★★★☆	
<a href="#">Unity High School</a>	Public	9-12	CUSD 4	178	12.3	37.6%	★☆☆☆☆	
<a href="#">Unity Middle School</a>	Public	5-8	CUSD 4	208	15.7	42.3%	★★★★☆	

Liberty CUSD 2 School District is ranked 286th out of 819 in Illinois, has 2 schools, and 621 students.

School					Students/Teachers			Ranking (2022)
Name	Type	Grades	District	Enrollment	Student/Teacher Ratio	Free/Discounted Lunch Recipients	SchoolDigger Rating (2022)	
<a href="#">Liberty Elementary School</a>	Public	PK, KG-6	Liberty CUSD 2	343	11.9	29.4%	★★★★☆	
<a href="#">Liberty High School</a>	Public	7-12	Liberty CUSD 2	278	10.9	17.6%	★★★★☆	

Payson CUSD 1 School District is ranked 601st out of 819 in Illinois, has 2 schools, and 487 students.

School					Students/Teachers			Ranking (2022)
Name	Type	Grades	District	Enrollment	Student/Teacher Ratio	Free/Discounted Lunch Recipients	SchoolDigger Rating (2022)	
<a href="#">Seymour Elementary School</a>	Public	PK, KG-6	Payson CUSD 1	251	12.2	39.8%	★★★★☆	
<a href="#">Seymour High School</a>	Public	7-12	Payson CUSD 1	236	13.4	37.7%	★★★★☆	

Quincy School District 172 is ranked 473rd out of 819 in Illinois, has 9 schools, and 6,544 students.

School					Students/Teachers			Ranking (2022)
Name	Type	Grades	District	Enrollment	Student/Teacher Ratio	Free/Discounted Lunch Recipients	SchoolDigger Rating (2022)	
<a href="#">Thomas S Baldwin Elementary School</a>	Public	K-5	Quincy School District 172	573	14.4	60.7%	★★★★☆	
<a href="#">Sarah Atwater Denman Elementary School</a>	Public	K-5	Quincy School District 172	553	13.4	54.8%	★★★★☆	
<a href="#">Quincy Senior High School</a>	Public	9-12	Quincy School District 172	2,019	21.7	45.9%	★★★★☆	
<a href="#">Quincy Junior High School</a>	Public	6-8	Quincy School District 172	1,369	17.0	55.5%	★★★★☆	
<a href="#">Lincoln-Douglas Elementary School</a>	Public	K-5	Quincy School District 172	558	13.5	53.8%	★★★★☆	
<a href="#">Early Childhood</a>	Public	PK-K	Quincy School District 172	428	28.5	70.6%		
<a href="#">Dr. Abby Fox Rooney Elementary School</a>	Public	K-5	Quincy School District 172	489	11.8	60.9%	★★★★☆	
<a href="#">Colonel George Iles Elementary School</a>	Public	K-5	Quincy School District 172	555	14.3	62.3%	★★★★☆	

Overall, based on district rankings, most school districts offer a good rating.

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## Education Overview (continued)

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### Secondary/Higher Education

In 2020, universities in Adams County, IL awarded 913 degrees. The student population of Adams County, IL in 2020 is skewed towards women, with 1,338 male students and 2,031 female students. The largest universities in Adams County, IL by number of degrees awarded are John Wood Community College, Quincy University, and Blessing Rieman College of Nursing and Health Sciences. The most popular majors in Adams County, IL are Liberal Arts & Sciences, Registered Nursing, and Nursing Assistant & Patient Care Assistant. The median tuition cost in Adams County, IL for private four year colleges is \$28,780.

**John Wood Community College** has a total enrollment of 1,881 students. The full-time enrollment at John Wood Community College is 890 students and the part-time enrollment is 991. This means that 47.3% of students enrolled at John Wood Community College are enrolled full-time. In 2020, 491 degrees were awarded across all undergraduate and graduate programs at John Wood Community College. 55.2% of these degrees were awarded to women, and 44.8% awarded men. The most common race/ethnicity group of degree recipients was white (450 degrees), 34.6 times more than then the next closest race/ethnicity group, two or more races (13 degrees). The median undergraduate tuition at John Wood Community College is \$4,260, which is \$-3,720 less than the national average for Associates Colleges (\$7,980).

**Quincy University** received 1,223 undergraduate applications in 2020, which represents a 1.53% annual decline. Out of those 1,223 applicants, 821 students were accepted for enrollment, representing a 67.1% acceptance rate. In 2020, the most popular Bachelor's Degree concentrations at Quincy University were Registered Nursing (41 degrees awarded), General Biological Sciences (25 degrees), and General Finance (17 degrees). In 2020, 298 degrees were awarded across all undergraduate and graduate programs at Quincy University. 63.8% of these degrees were awarded to women, and 36.2% awarded men. The most common race/ethnicity group of degree recipients was white (240 degrees), 9.6 times more than then the next closest race/ethnicity group, unknown (25 degrees). The median undergraduate tuition at Quincy University is \$31,160, which is \$8,630 more than the national average for Masters Colleges and Universities (\$22,531).

**Blessing Rieman College of Nursing and Health Sciences** has a total enrollment of 177 students. The full-time enrollment at Blessing Rieman College of Nursing and Health Sciences is 119 students and the part-time enrollment is 58. This means that 67.2% of students enrolled at Blessing Rieman College of Nursing and Health Sciences are enrolled full-time. In 2020, the most popular Bachelor's Degree concentrations at Blessing Rieman College of Nursing and Health Sciences were Registered Nursing (91 degrees awarded). In 2020, 106 degrees were awarded across all undergraduate and graduate programs at Blessing Rieman College of Nursing and Health Sciences. 96.2% of these degrees were awarded to women, and 3.77% awarded men. The most common race/ethnicity group of degree recipients was white (96 degrees), 32 times more than then the next closest race/ethnicity group, black or African American (3 degrees). The median undergraduate tuition at Blessing Rieman College of Nursing and Health Sciences is \$26,400, which is \$12,000 more than the national average for Special Focus Institutions (\$14,400).

Source: SchoolDigger and DataUSA



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## Single-Family Overview

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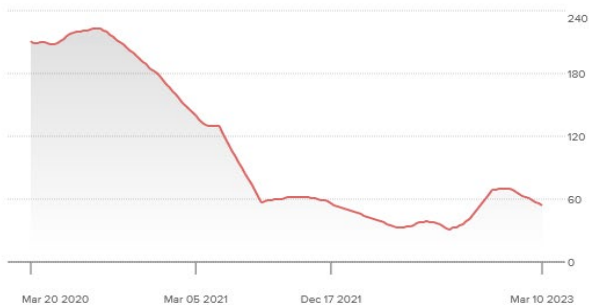
In addition to the Census Data, at the time of this report, Adams County contained an estimated total of 30,225 housing units. Of these 30,225 units, approximately 23,877 are single-family. This section of the report summarizes recent trends and the current supply of housing and for-sale housing in the Quincy, IL area. Additionally, we conducted a survey in regard to housing need. You can find the detailed results of this survey in the Attachments of this report.

### Single Family Homes

#### FOR SALE INVENTORY

54 — MAR 10, 2023

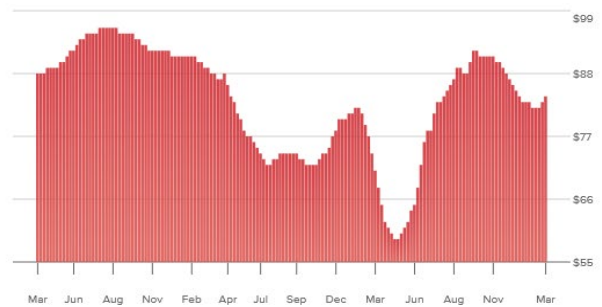
6M 1Y 3Y



#### PRICE PER SQUARE FOOT

\$84 — MAR 10, 2023

6M 1Y 3Y

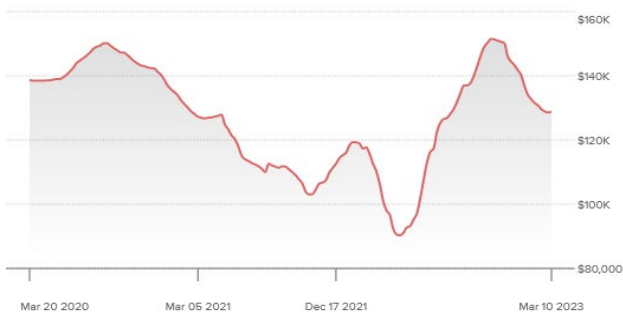


For Sale Inventory shows the number of homes on the market during the past six months, year and three years. Price Per Square Foot shows the average price per square foot of homes in the past six months, year and three years.

#### MEDIAN LIST PRICE

\$128K — MAR 10, 2023

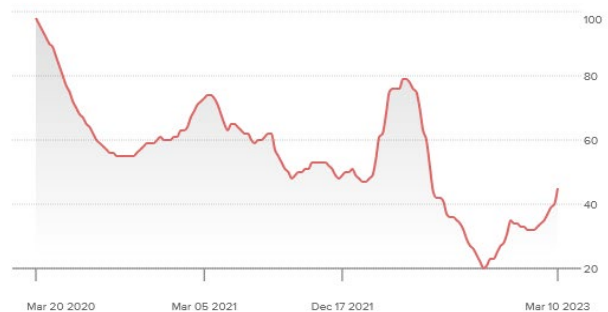
6M 1Y 3Y



#### DAYS ON MARKET

45 — MAR 10, 2023

6M 1Y 3Y



Median List Price shows the average sale price of homes in the past six months, year and three years. Days on Market shows how long the average home took to sell in the past six months, year and three years.

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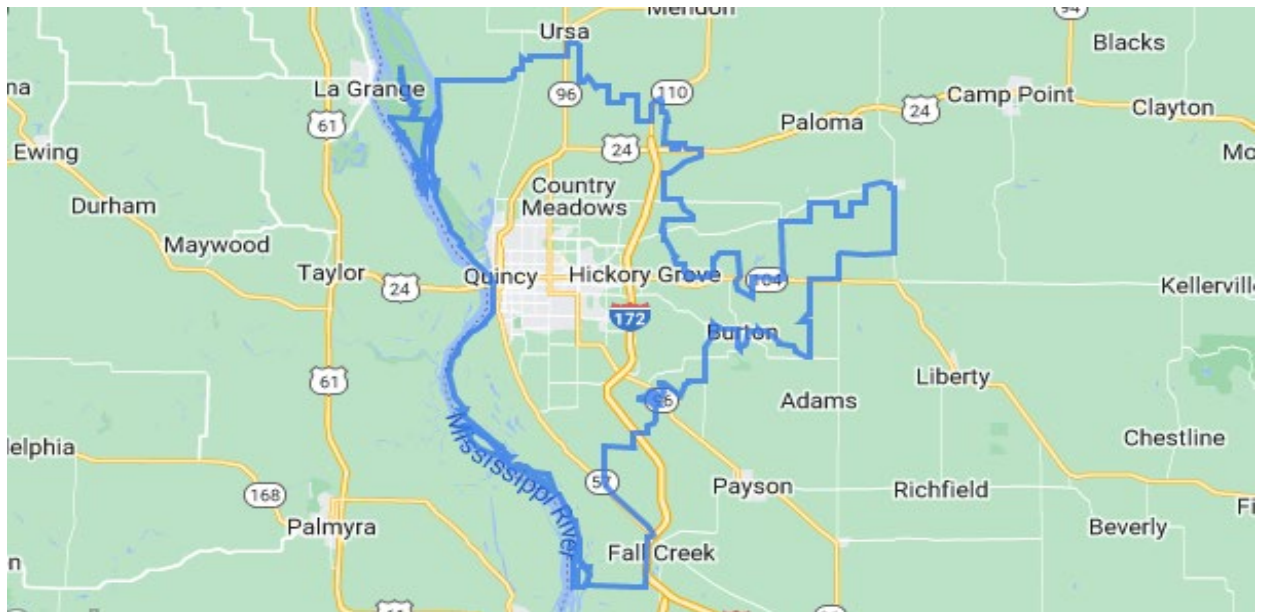
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## Single-Family Overview (continued)

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At the time of analysis, the average value of owner-occupied housing in Adams County is \$134,500. The typical home value of homes in Quincy is \$146,164. This value is seasonally adjusted and only includes the middle price tier of homes. Quincy home values have gone up 8.7% over the past year. The cost of housing in any community is influenced by many factors, primarily the cost of construction, availability of land and infrastructure and, lastly, the organizational capacity of the community to combine these issues into an applicable format and secure the appropriate housing resources, including land and money. Communities are challenged to organize necessary resources to meet the needs of their residents, including both financial and organizational resources. A continued effort to upgrade wages, at both existing and new employment settings, should be a top priority.



Data through February 28th, 2023

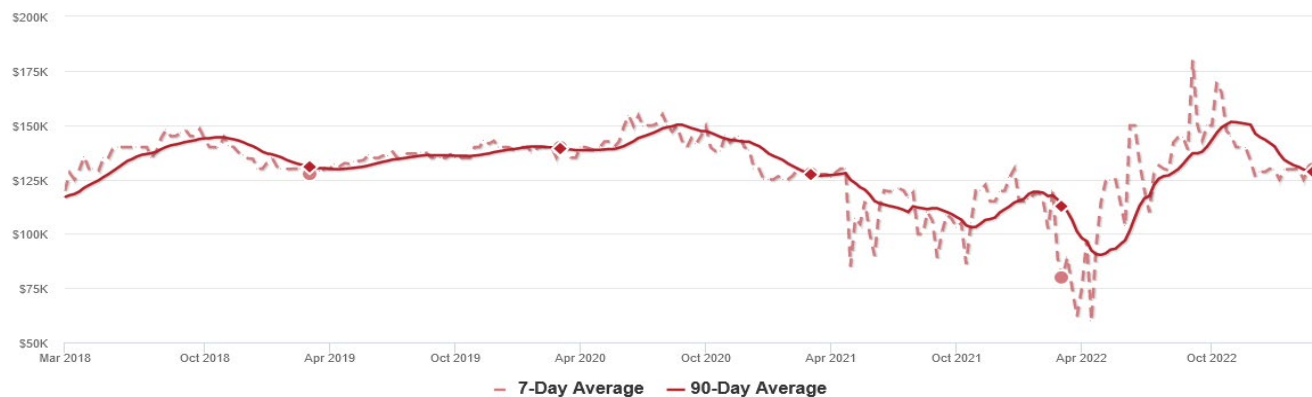
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## Single-Family Overview (continued)

The community of Quincy contained an estimated 18,886 housing units. Of these 18,886 units, approximately 13,786 are single-family. The median listing home price in Quincy, IL was \$129,950 as of March 2023, trending down -1.5% year-over-year. The median listing home price per square foot was \$92.

### Quincy, IL - MEDIAN LIST PRICE TREND

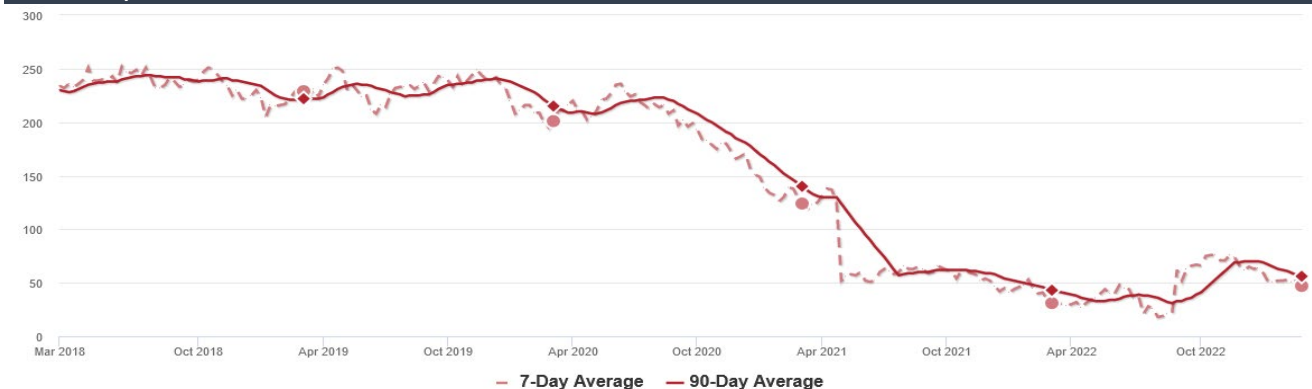


Median Price	Sq. Ft.	Lot Size	Beds	Bath	Age	New	Absorbed	DOM
\$475,000	3,990	0.5 - 1 acre	4	3	41	1	3	56
\$174,750	1,793	8,000 - 10,000 sqft	3	2	110	2	2	70
\$121,250	1,323	6,500 - 8,000 sqft	2	1	102	1	3	17
\$34,450	1,218	4,500 - 6,500 sqft	3	1	131	2	3	122

### Quincy, IL - PRICE PER SQUARE FOOT TREND

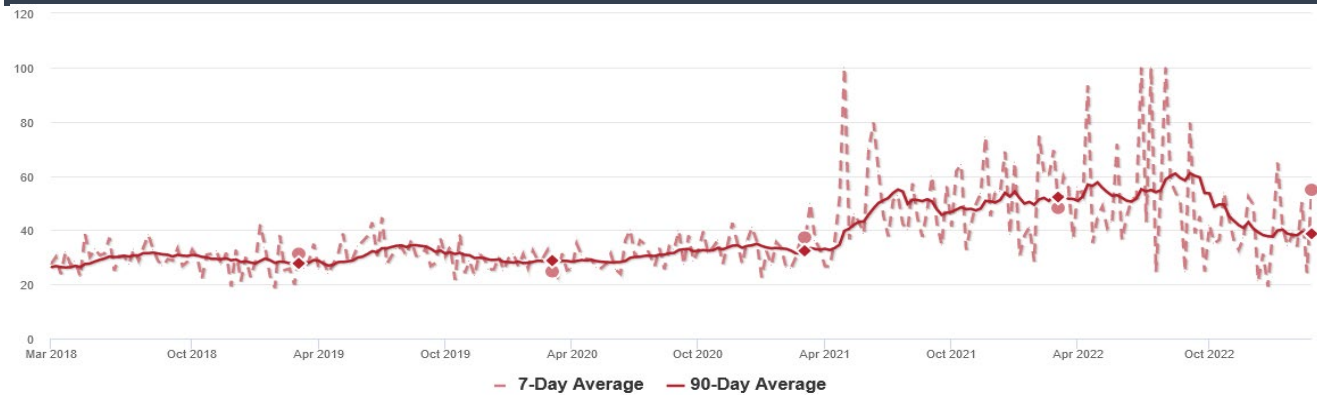


### Quincy, IL - INVENTORY TREND



## Single-Family Overview (continued)

### Quincy, IL - MARKET ACTION INDEX TREND



This section examines the market conditions for for-sale housing in the studied community by examining data reported by Fred Economic Data, Altos Research, Inc, US Census and other sources.

In Adams County/Quincy, IL, there is a lack of inventory when reviewing single-family housing. This lack of inventory will be further exasperated by the growth in working population expected by employers in the market and aging population of young adults with hopes to own their own home or start a family. Some of this growth will be minimized by the aging population selling their single-family homes. Based on surveys and the data available, there is a need for an additional to 100 new single-family units in 2023 (or as soon as possible) with 150 additional new units by 2028, and an additional 250 units by 2033. We recommend future development focus on three and four bedroom single-family homes in the Adams County/Quincy, IL area.

Source: Zillow.com, Altos Research, Inc, Rate Research, Inc

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## Condominium/Townhome Overview

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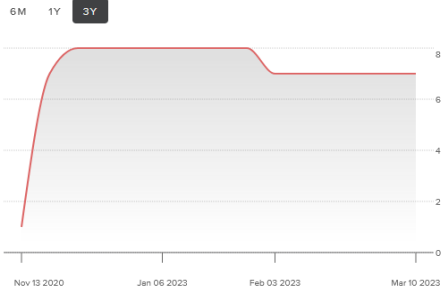
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Due to the overall lack of condominium/townhomes in Adams County/Quincy, there is a lack of trending data. Below you will find what is available. This along with the size and demographics on the community, warrant a more detailed view of need in the area for condominium and townhomes.

### Condo / Townhome

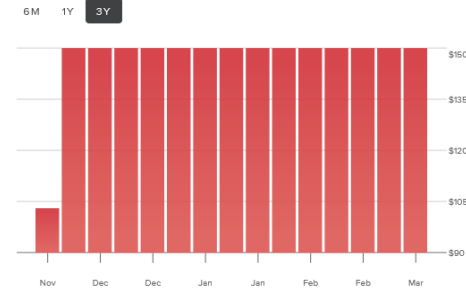
#### FOR SALE INVENTORY

7 — MAR 10, 2023



#### PRICE PER SQUARE FOOT

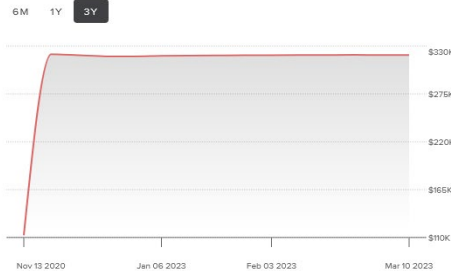
\$150 — MAR 10, 2023



For Sale Inventory shows the number of condominium/townhomes on the market during the past six months, year and three years. Price Per Square Foot shows the average price per square foot of homes in the past six months, year and three years.

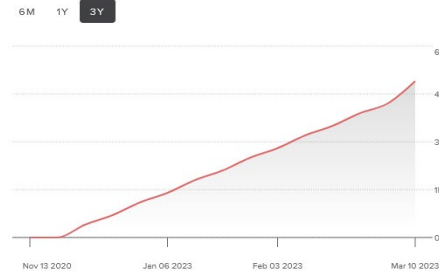
#### MEDIAN LIST PRICE

\$319K — MAR 10, 2023



#### DAYS ON MARKET

49 — MAR 10, 2023



Median List Price shows the average sale price of condominium/townhomes in the past six months, year and three years. Days on Market shows how long the average home took to sell in the past six months, year and three years.

In Adams County/Quincy, IL, there is a severe lack of inventory when reviewing condominium/townhomes. This lack of inventory will be further exasperated by the aging population in the market as there will be an increase in seniors selling their single family homes for facilities with less maintenance. Based on the data available, there is a need for an additional 50 to 75 new condominium/townhome units, market rate rental units in 2023 (or as soon as possible) with 100 additional new units by 2028, and an additional 100 units by 2033. We recommend future development focus on two, and three bedroom condominium/townhome units in the Adams County/Quincy, IL area.

Source: Zillow.com, Altos Research, Inc, Rate Research, Inc

## SELECTED HOUSING CHARACTERISTICS DATA

American Community Survey  
ACS 5-Year Estimates Data Profiles (2021)

Label	Adams County, IL	Quincy, IL
<b>HOUSING OCCUPANCY</b>		
Total housing units	30225	18886
Occupied housing units	27174	17016
Vacant housing units	3051	1870
Homeowner vacancy rate	1.5	2.3
Rental vacancy rate	7.9	6.7
<b>UNITS IN STRUCTURE</b>		
Total housing units	30225	18886
1-unit, detached	22589	12857
1-unit, attached	1205	1010
2 units	1047	937
3 or 4 units	1166	1041
5 to 9 units	1150	1062
10 to 19 units	388	375
20 or more units	1222	1222
Mobile home	1449	373
Boat, RV, van, etc.	9	9
<b>YEAR STRUCTURE BUILT</b>		
Total housing units	30225	18886
Built 2020 or later	0	0
Built 2010 to 2019	1193	632
Built 2000 to 2009	2672	1455
Built 1990 to 1999	2941	1228
Built 1980 to 1989	2208	1177
Built 1970 to 1979	4290	2297
Built 1960 to 1969	3226	1918
Built 1950 to 1959	4247	3171
Built 1940 to 1949	2025	1597
Built 1939 or earlier	7423	5411
<b>ROOMS</b>		
Total housing units	30225	18886
1 room	578	462
2 rooms	404	350
3 rooms	2238	1757
4 rooms	4030	2904
5 rooms	6081	4075
6 rooms	5376	3114
7 rooms	4291	2267
8 rooms	2648	1445
9 rooms or more	4579	2512
Median rooms	5.8	5.5

SELECTED HOUSING CHARACTERISTICS (continued)

SELECTED HOUSING CHARACTERISTICS (continued)		
<b>BEDROOMS</b>		
Total housing units	30225	18886
No bedroom	607	486
1 bedroom	3524	2842
2 bedrooms	8196	5952
3 bedrooms	11501	6045
4 bedrooms	4927	2702
5 or more bedrooms	1470	859
<b>HOUSING TENURE</b>		
Occupied housing units	27174	17016
Owner-occupied	19567	10818
Renter-occupied	7607	6198
Average household size of owner-occ.	2.54	2.5
Average household size of renter-occ.	1.97	1.86
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>		
Occupied housing units	27174	17016
Moved in 2019 or later	2288	1716
Moved in 2015 to 2018	6851	5038
Moved in 2010 to 2014	4669	2900
Moved in 2000 to 2009	5688	3224
Moved in 1990 to 1999	3588	2081
Moved in 1989 and earlier	4090	2057
<b>VEHICLES AVAILABLE</b>		
Occupied housing units	27174	17016
No vehicles available	2008	1795
1 vehicle available	8577	6552
2 vehicles available	9933	5640
3 or more vehicles available	6656	3029
<b>HOUSE HEATING FUEL</b>		
Occupied housing units	27174	17016
Utility gas	16188	11127
Bottled, tank, or LP gas	1813	127
Electricity	8340	5326
Fuel oil, kerosene, etc.	69	12
Coal or coke	0	0
Wood	297	49
Solar energy	0	0
Other fuel	207	166
No fuel used	260	209
<b>SELECTED CHARACTERISTICS</b>		
Occupied housing units	27174	17016
Lacking complete plumbing facilities	127	75
Lacking complete kitchen facilities	372	322
No telephone service available	348	269

SELECTED HOUSING CHARACTERISTICS (continued)

OCCUPANTS PER ROOM		
Occupied housing units	27174	17016
1.00 or less	26651	16790
1.01 to 1.50	300	102
1.51 or more	223	124
VALUE		
Owner-occupied units	19567	10818
Less than \$50,000	1880	917
\$50,000 to \$99,999	4834	3065
\$100,000 to \$149,999	4356	2817
\$150,000 to \$199,999	3354	1883
\$200,000 to \$299,999	2890	1257
\$300,000 to \$499,999	1835	733
\$500,000 to \$999,999	408	146
\$1,000,000 or more	10	0
Median (dollars)	134500	122900
MORTGAGE STATUS		
Owner-occupied units	19567	10818
Housing units with a mortgage	11082	6147
Housing units without a mortgage	8485	4671
SELECTED MONTHLY OWNER COSTS (SMOC)		
Housing units with a mortgage	11082	6147
Less than \$500	350	214
\$500 to \$999	4122	2580
\$1,000 to \$1,499	3503	2068
\$1,500 to \$1,999	1484	606
\$2,000 to \$2,499	886	500
\$2,500 to \$2,999	454	117
\$3,000 or more	283	62
Median (dollars)	1134	1055
Housing units without a mortgage	8485	4671
Less than \$250	936	493
\$250 to \$399	2320	1390
\$400 to \$599	2673	1370
\$600 to \$799	1402	803
\$800 to \$999	713	437
\$1,000 or more	441	178
Median (dollars)	472	454



## SELECTED HOUSING CHARACTERISTICS (continued)

SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME (\$MOCAPI)		
Housing units with a mortgage	11 035	6 132
Less than 20.0 percent	6 495	3 740
20.0 to 24.9 percent	1 774	940
25.0 to 29.9 percent	1 061	449
30.0 to 34.9 percent	509	294
35.0 percent or more	1 196	709
Not computed	47	15
Housing unit without a mortgage	8 416	4 647
Less than 10.0 percent	4 120	2 147
10.0 to 14.9 percent	1 904	1 064
15.0 to 19.9 percent	1 006	575
20.0 to 24.9 percent	441	229
25.0 to 29.9 percent	426	302
30.0 to 34.9 percent	56	31
35.0 percent or more	463	299
Not computed	69	24
<b>GROSS RENT</b>		
Occupied units paying rent	7 065	5 842
Less than \$500	1 428	1 077
\$500 to \$999	4 365	3 714
\$1,000 to \$1,499	887	787
\$1,500 to \$1,999	213	92
\$2,000 to \$2,499	32	32
\$2,500 to \$2,999	140	140
\$3,000 or more	0	0
Median (dollars)	713	710
No rent paid	542	356
<b>GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)</b>		
Occupied units paying rent	6 982	5 764
Less than 15.0 percent	1 364	1 021
15.0 to 19.9 percent	860	734
20.0 to 24.9 percent	1 008	842
25.0 to 29.9 percent	842	705
30.0 to 34.9 percent	484	389
35.0 percent or more	2 424	2 073
Not computed	625	434

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section. Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Source: U.S. Census Bureau, 2015-2019 American Community Survey 5-Year Estimates  
Data are based on a sample and are subject to sampling variability.

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## Multi-Family Overview

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### Community of Adams County Multi-Family Analysis

There are a total of 40 multi-family units in Adams County, Illinois. We reviewed multi-family products in the area that are in both Market and Affordable Rent Types. Additionally, it should be noted that in some cases, there is a lack of data available. Additionally, a Community Survey was conducted to gain a better understanding of what community members thoughts are. The detailed information can be found in the addendums to this assessment. The first data reviewed will be the regional market as a whole, from there, information will be provided in both Market Rate and Affordable segments. This section includes:

Regional/Submarket Data

Market Rate Multi-Family Overview

Affordable Rate Multi-Family Overview

# Overview

## Quincy Multi-Family

12 Mo. Delivered Units

0

12 Mo. Absorption Units

6

Vacancy Rate

2.5%

12 Mo. Asking Rent Growth

4.4%

Apartment rents in the Quincy market were rising at a 4.4% annual rate during the first quarter of 2023, but have posted an average annual loss of -1.7% over the past three years. While 60 units have delivered over the past three years (a cumulative inventory expansion of

10.5%), nothing is currently underway. Vacancies in the metro were somewhat below the 10-year average as of 2023Q1, and trended slightly down over the past four quarters.

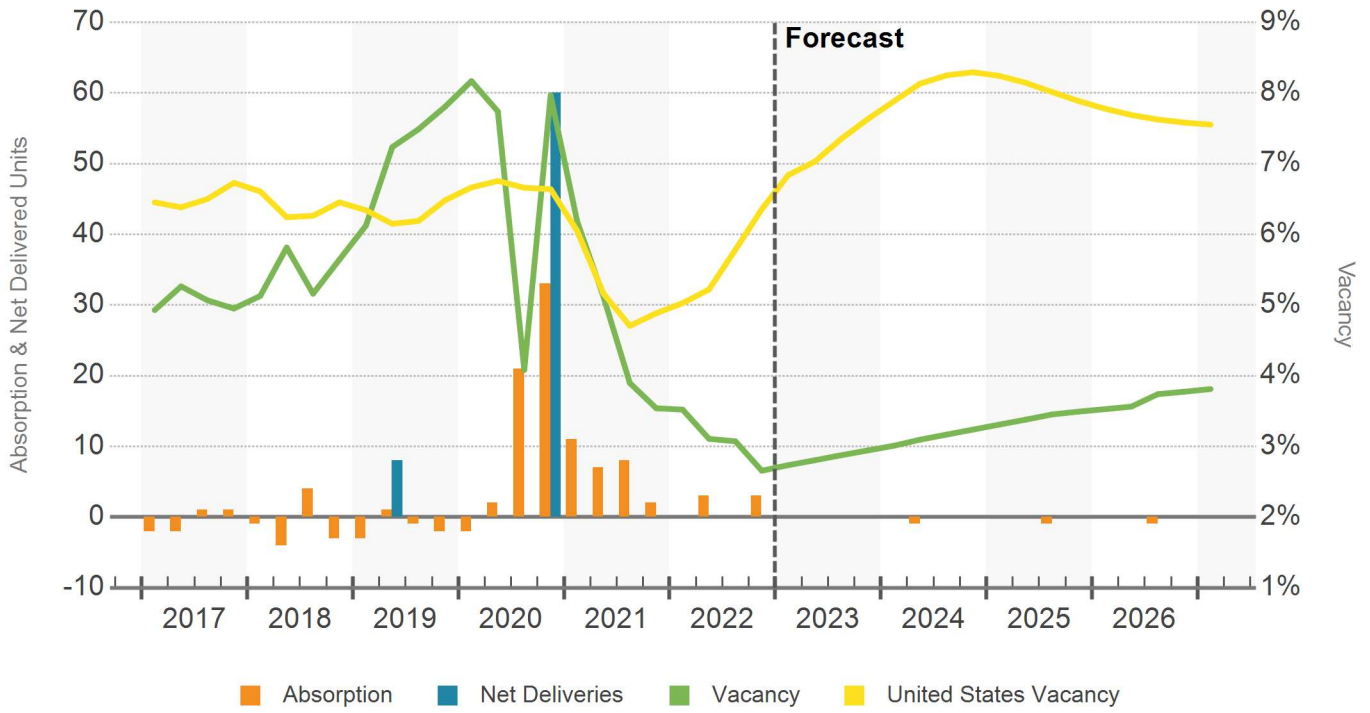
### KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	88	2.4%	\$306	\$306	0	0	0
3 Star	244	2.0%	\$932	\$931	1	0	0
1 & 2 Star	299	2.9%	\$685	\$684	0	0	0
Market	631	2.5%	\$697	\$696	1	0	0

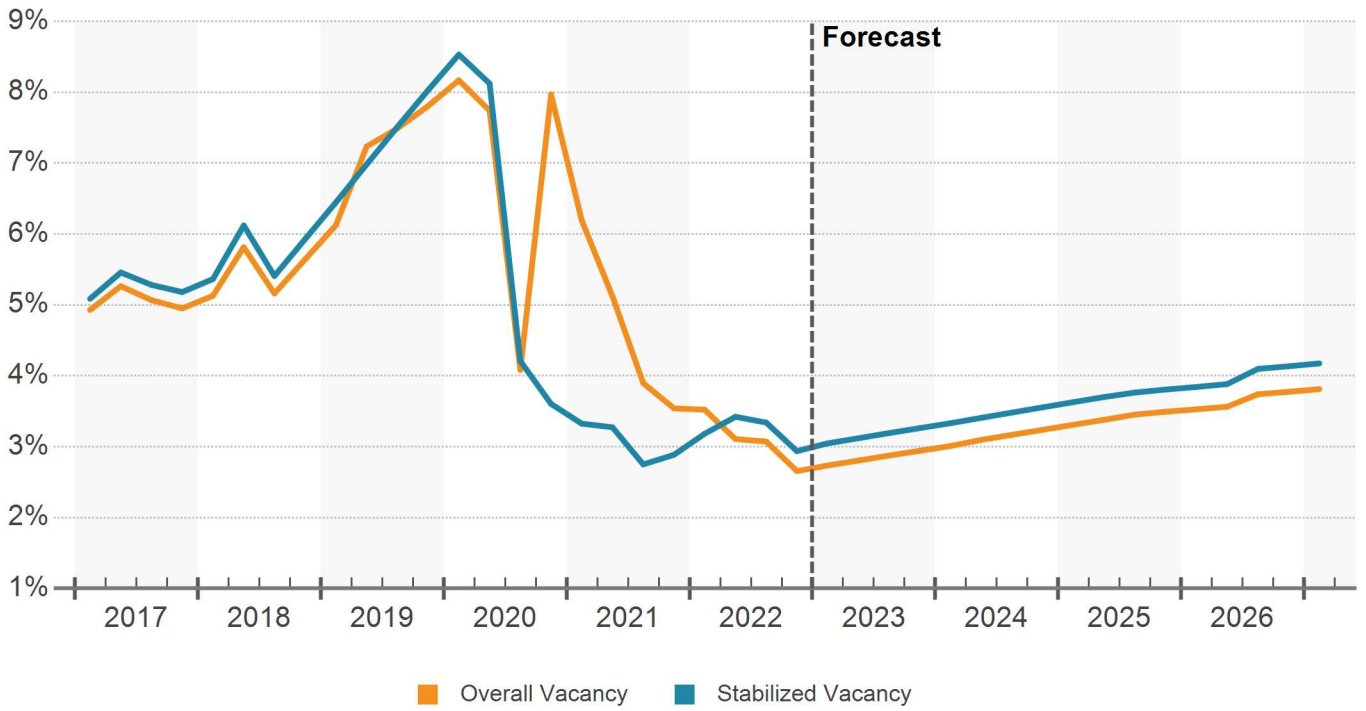
  

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-1.0%	6.7%	3.4%	15.5%	2002 Q1	2.5%	2023 Q1
Absorption Units	6	10	0	71	2021 Q2	(6)	2019 Q3
Delivered Units	0	9	0	80	2002 Q4	0	2022 Q4
Demolished Units	0	0	0	0	2022 Q4	0	2022 Q4
Asking Rent Growth (YOY)	4.4%	1.1%	2.5%	11.2%	2019 Q1	-12.9%	2021 Q2
Effective Rent Growth (YOY)	4.8%	1.1%	2.6%	11.1%	2018 Q3	-13.6%	2021 Q2
Sales Volume	\$1.3M	\$456.3K	N/A	\$4M	2021 Q1	\$0	2021 Q4

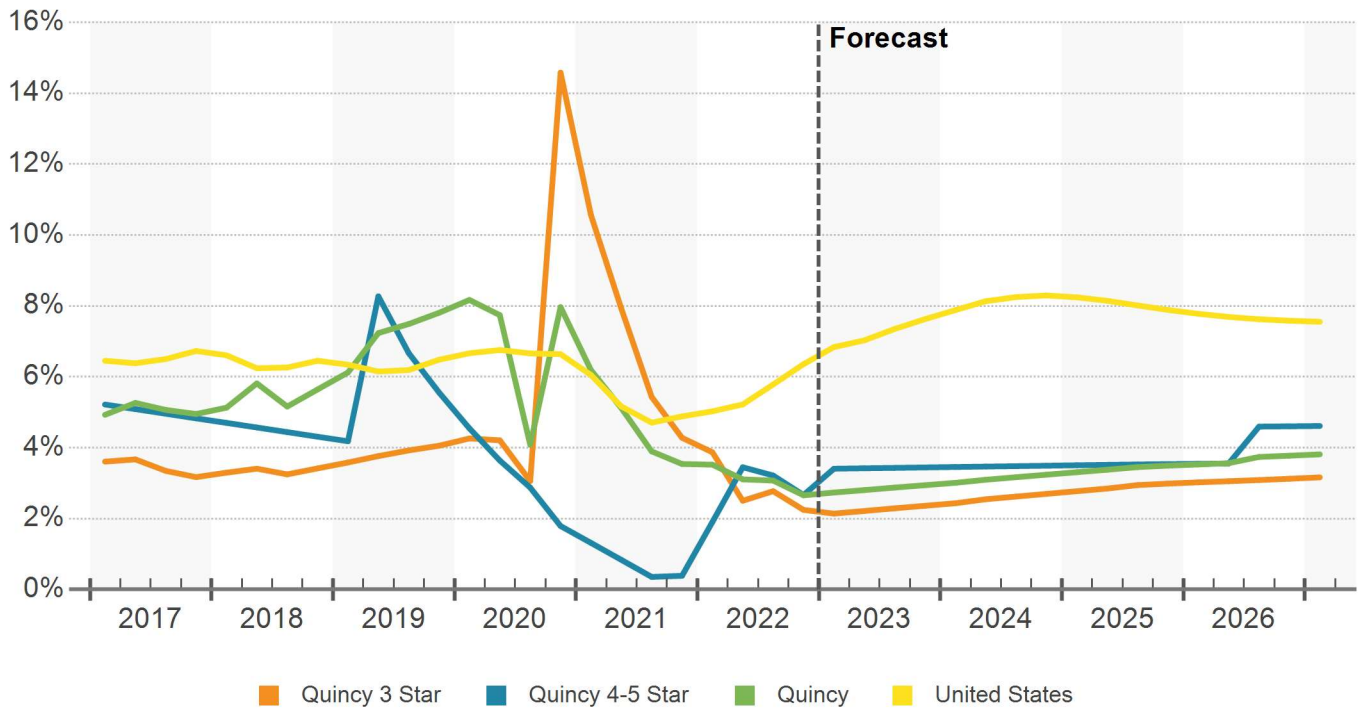
## ABSORPTION, NET DELIVERIES & VACANCY



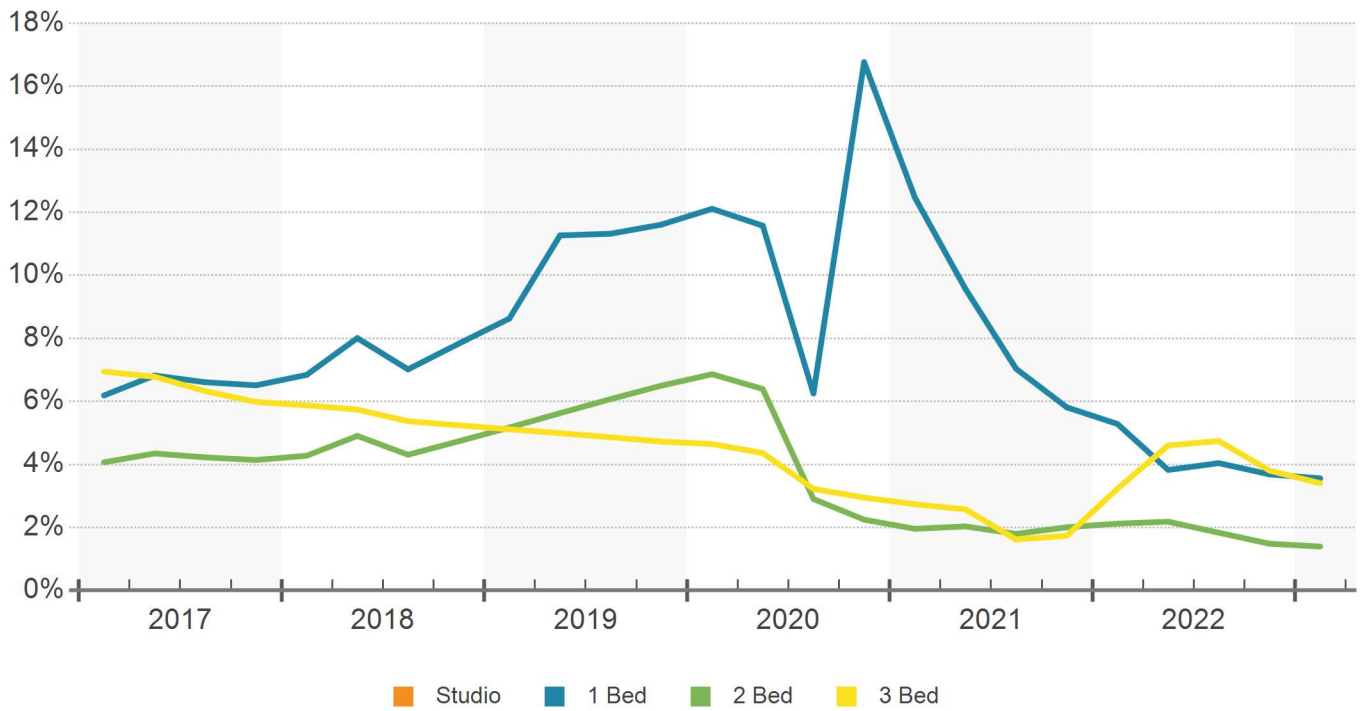
## OVERALL & STABILIZED VACANCY



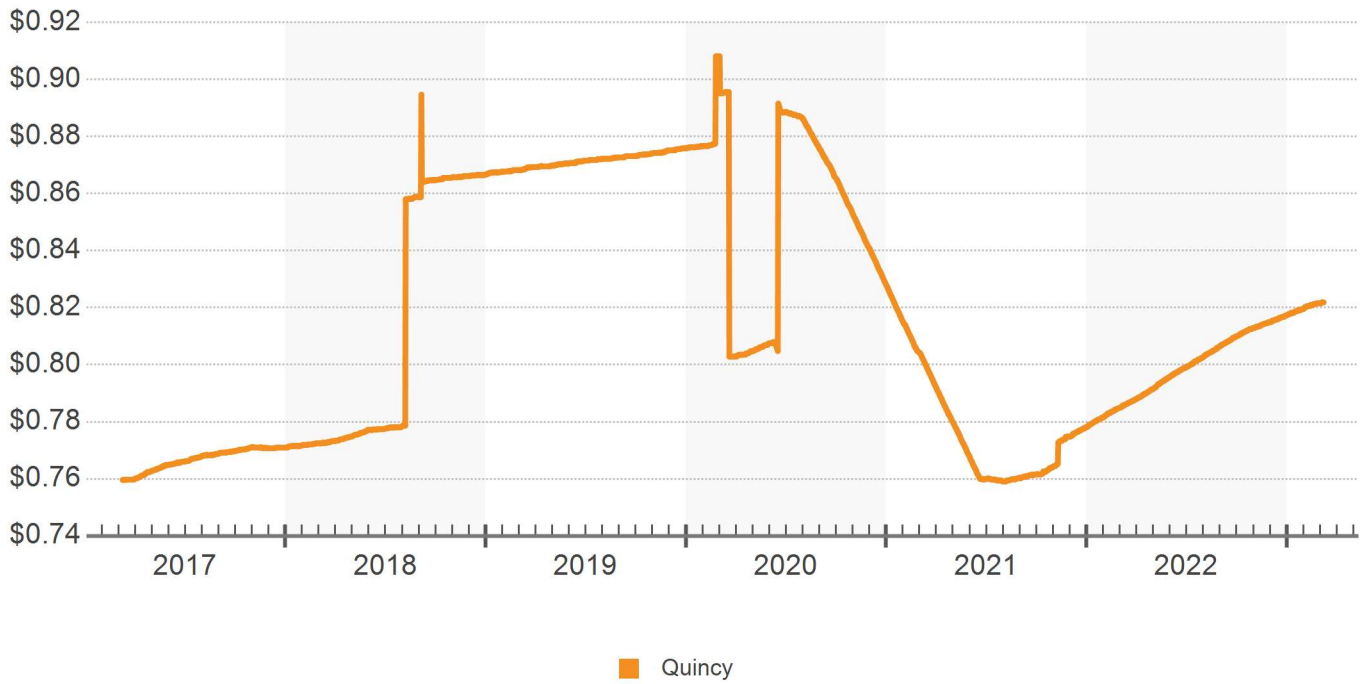
## VACANCY RATE



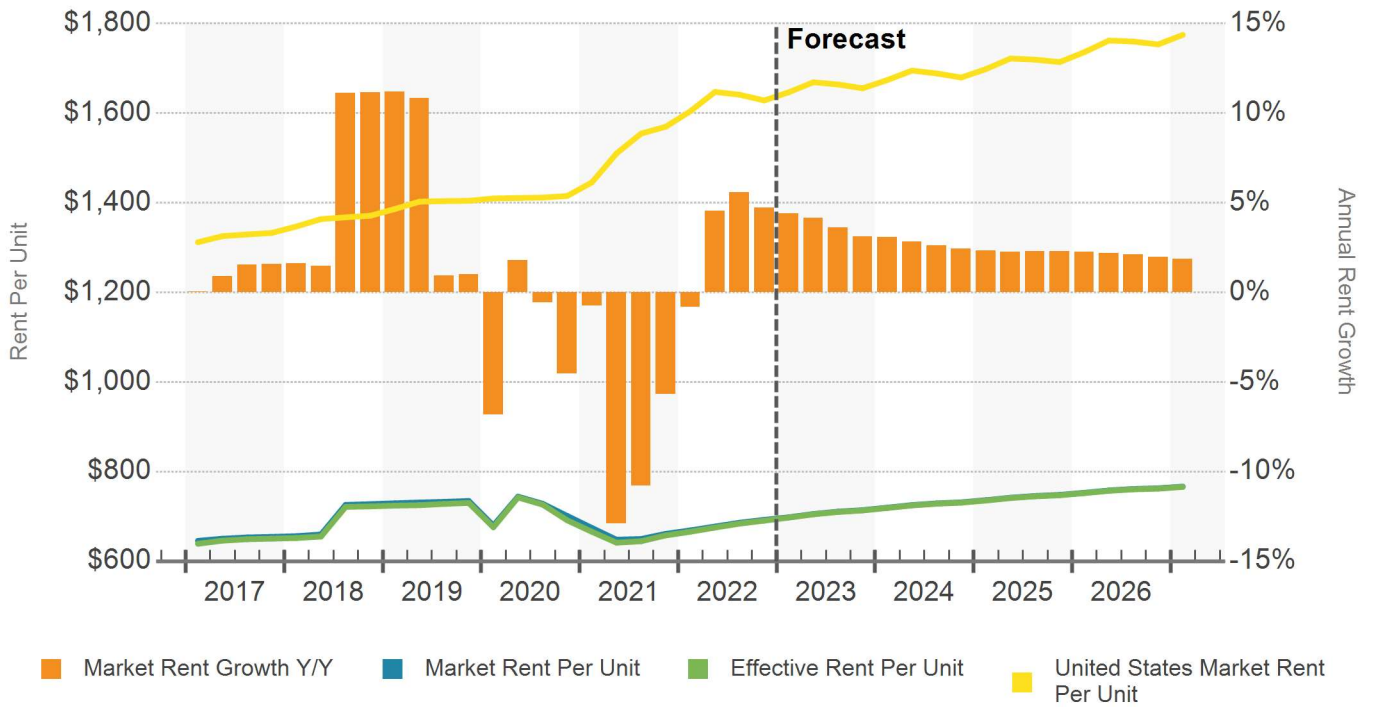
## VACANCY BY BEDROOM



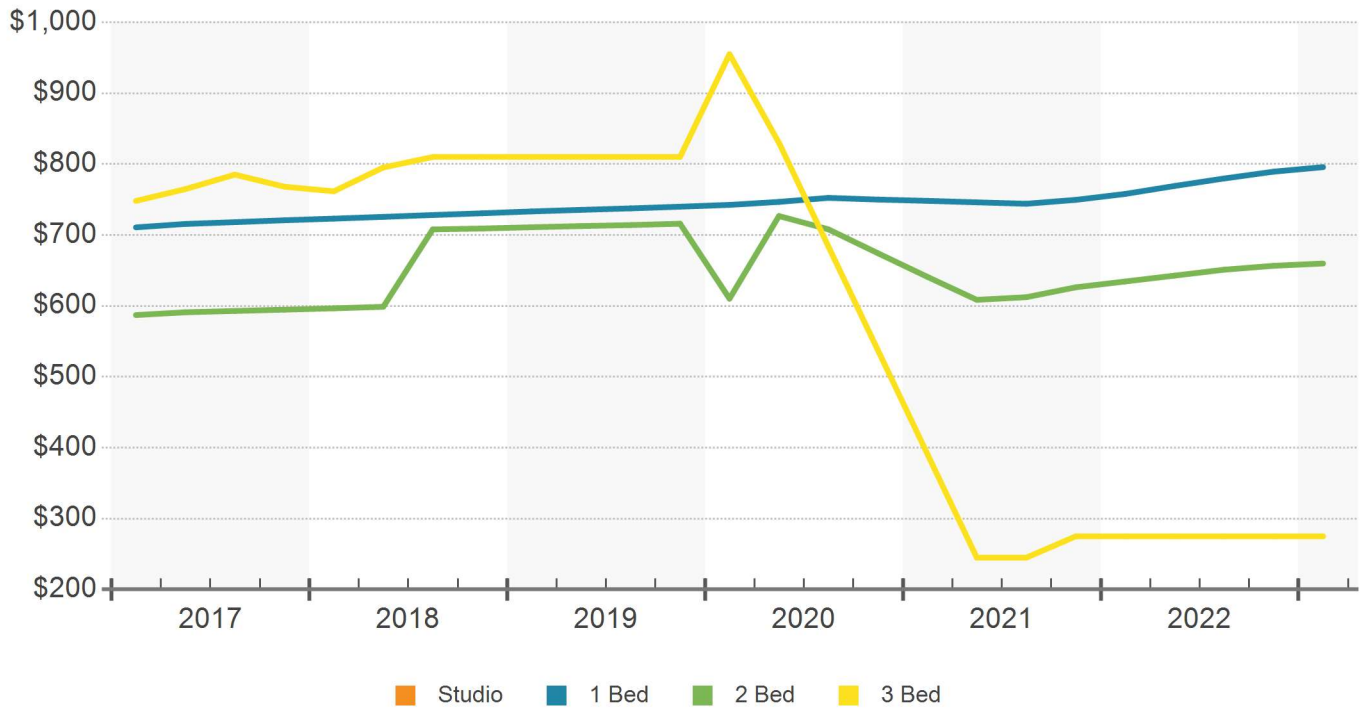
## DAILY ASKING RENT PER SF



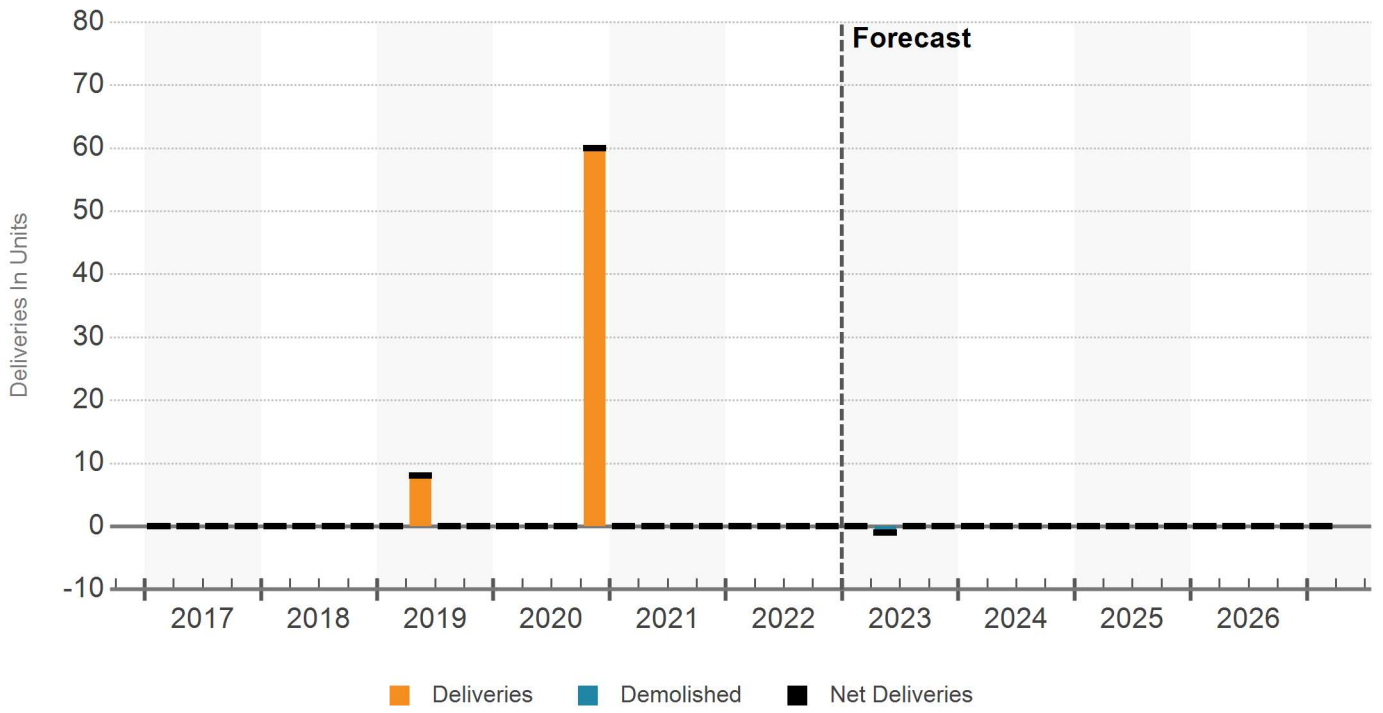
## MARKET RENT PER UNIT & RENT GROWTH



### MARKET RENT PER UNIT BY BEDROOM



### DELIVERIES & DEMOLITIONS



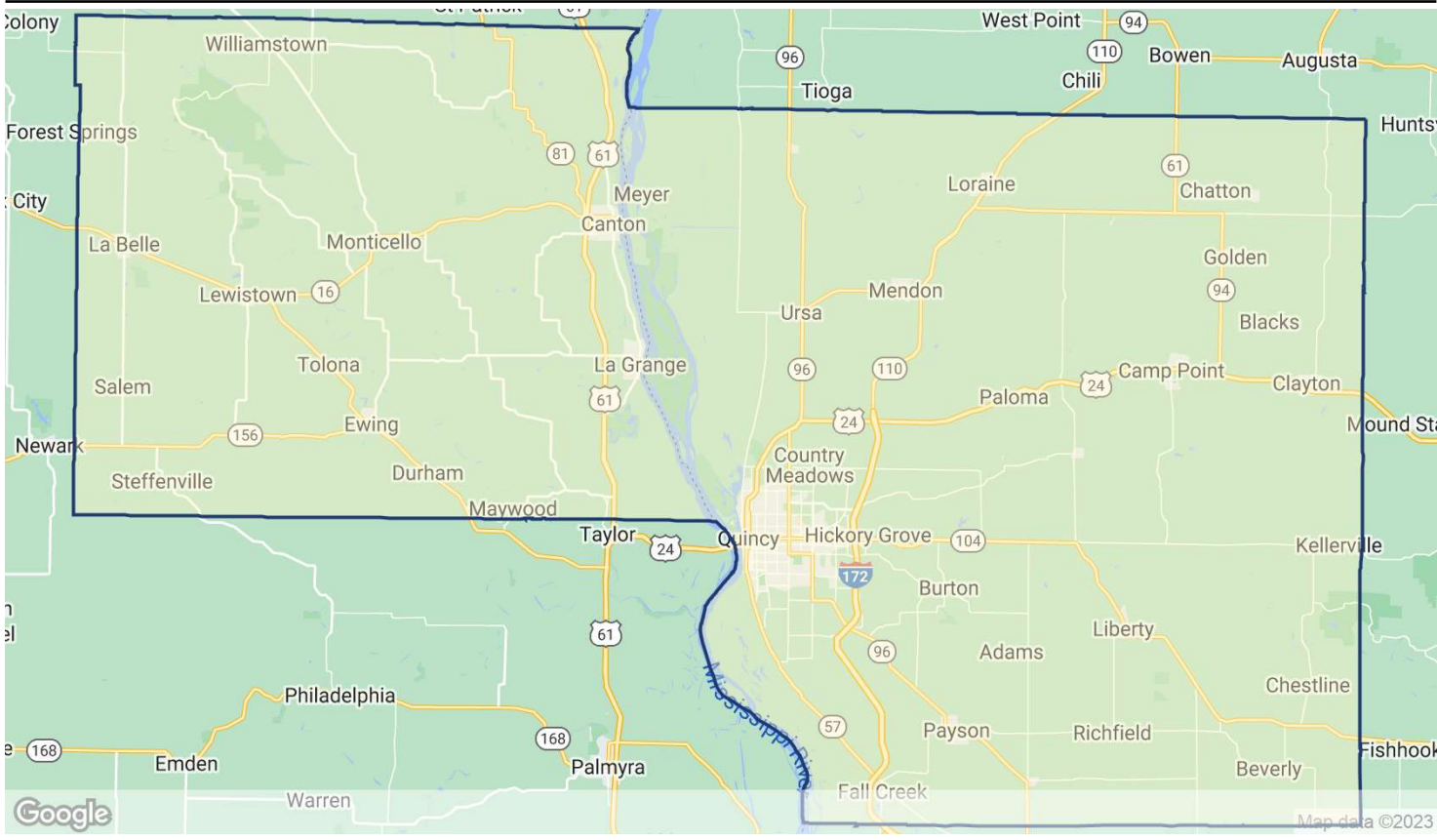


# Under Construction Properties

Quincy Multi-Family

Properties	Units	Percent of Inventory	Avg. No. Units
0	0	-	-

## UNDER CONSTRUCTION PROPERTIES



### OVERALL SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	630	0	0%	0	0%	-
2026	630	0	0%	(1)	-0.2%	0
2025	630	0	0%	0	0%	-
2024	630	0	0%	0	0%	-
2023	630	(1)	-0.2%	(1)	-0.2%	1.0
YTD	631	0	0%	1	0.2%	0
2022	631	0	0%	5	0.8%	0
2021	631	0	0%	26	4.1%	0
2020	631	60	10.5%	55	8.7%	1.1
2019	571	8	1.4%	(5)	-0.9%	-
2018	563	0	0%	(5)	-0.9%	0
2017	563	0	0%	(3)	-0.5%	0
2016	563	0	0%	2	0.4%	0
2015	563	0	0%	11	2.0%	0
2014	563	48	9.3%	35	6.2%	1.4
2013	515	16	3.2%	14	2.7%	1.1
2012	499	0	0%	1	0.2%	0
2011	499	0	0%	0	0%	-

### 4 & 5 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	88	0	0%	0	0%	-
2026	88	0	0%	(1)	-1.1%	0
2025	88	0	0%	0	0%	-
2024	88	0	0%	0	0%	-
2023	88	0	0%	(1)	-1.1%	0
YTD	88	0	0%	0	0%	-
2022	88	0	0%	(2)	-2.3%	0
2021	88	0	0%	0	0%	-
2020	88	0	0%	4	4.5%	0
2019	88	8	10.0%	6	6.8%	1.3
2018	80	0	0%	0	0%	-
2017	80	0	0%	0	0%	-
2016	80	0	0%	0	0%	-
2015	80	0	0%	0	0%	-
2014	80	0	0%	(3)	-3.8%	0
2013	80	0	0%	0	0%	-
2012	80	0	0%	0	0%	-
2011	80	0	0%	0	0%	-

### 3 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	244	0	0%	0	0%	-
2026	244	0	0%	0	0%	-
2025	244	0	0%	0	0%	-
2024	244	0	0%	0	0%	-
2023	244	0	0%	0	0%	-
YTD	244	0	0%	1	0.4%	0
2022	244	0	0%	4	1.6%	0
2021	244	0	0%	25	10.2%	0
2020	244	60	32.6%	32	13.1%	1.9
2019	184	0	0%	0	0%	-
2018	184	0	0%	0	0%	-
2017	184	0	0%	1	0.5%	0
2016	184	0	0%	1	0.5%	0
2015	184	0	0%	11	6.0%	0
2014	184	48	35.3%	38	20.7%	1.3
2013	136	16	13.3%	14	10.3%	1.1
2012	120	0	0%	0	0%	-
2011	120	0	0%	0	0%	-

### 1 & 2 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2027	298	0	0%	0	0%	-
2026	298	0	0%	0	0%	-
2025	298	0	0%	0	0%	-
2024	298	0	0%	0	0%	-
2023	298	(1)	-0.3%	0	0%	-
YTD	299	0	0%	0	0%	-
2022	299	0	0%	3	1.0%	0
2021	299	0	0%	1	0.3%	0
2020	299	0	0%	19	6.4%	0
2019	299	0	0%	(11)	-3.7%	0
2018	299	0	0%	(5)	-1.7%	0
2017	299	0	0%	(4)	-1.3%	0
2016	299	0	0%	1	0.3%	0
2015	299	0	0%	0	0%	-
2014	299	0	0%	0	0%	-
2013	299	0	0%	0	0%	-
2012	299	0	0%	1	0.3%	0
2011	299	0	0%	0	0%	-

### OVERALL VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	25	3.9%	0.2	\$774	\$0.92	1.5%	(0.5)	\$773	\$0.91
2026	24	3.8%	0.3	\$763	\$0.90	2.0%	(0.3)	\$762	\$0.90
2025	22	3.5%	0.3	\$748	\$0.88	2.3%	(0.2)	\$747	\$0.88
2024	20	3.2%	0.3	\$732	\$0.86	2.4%	(0.7)	\$731	\$0.86
2023	19	2.9%	0.3	\$714	\$0.84	3.1%	(1.6)	\$713	\$0.84
YTD	16	2.5%	(0.1)	\$697	\$0.82	4.4%	(0.3)	\$696	\$0.82
2022	17	2.7%	(0.9)	\$693	\$0.82	4.7%	10.4	\$691	\$0.81
2021	22	3.5%	(4.4)	\$661	\$0.78	-5.7%	(1.1)	\$658	\$0.77
2020	50	8.0%	0.2	\$701	\$0.83	-4.5%	(5.5)	\$691	\$0.82
2019	45	7.8%	2.2	\$735	\$0.88	1.0%	(10.2)	\$730	\$0.87
2018	32	5.6%	0.7	\$728	\$0.87	11.1%	9.6	\$723	\$0.86
2017	28	5.0%	0.4	\$655	\$0.77	1.6%	1.2	\$651	\$0.77
2016	26	4.6%	(0.4)	\$645	\$0.76	0.4%	(2.7)	\$635	\$0.75
2015	28	5.0%	(2.1)	\$642	\$0.76	3.0%	0.9	\$630	\$0.74
2014	40	7.1%	1.8	\$623	\$0.73	2.2%	0.6	\$619	\$0.73
2013	27	5.3%	0.2	\$610	\$0.72	1.5%	0.4	\$606	\$0.71
2012	25	5.1%	(0.4)	\$601	\$0.71	1.2%	0.5	\$597	\$0.70
2011	27	5.5%	(0.6)	\$594	\$0.70	0.7%	-	\$590	\$0.69

### 4 & 5 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	4	4.6%	0	\$336	\$0.35	1.4%	(0.5)	\$336	\$0.35
2026	4	4.6%	1.1	\$331	\$0.34	1.8%	(0.3)	\$331	\$0.34
2025	3	3.5%	0	\$325	\$0.34	2.2%	(0.2)	\$325	\$0.34
2024	3	3.5%	0	\$319	\$0.33	2.3%	0.6	\$318	\$0.33
2023	3	3.4%	0.8	\$311	\$0.32	1.8%	(1.9)	\$311	\$0.32
YTD	2	2.4%	(0.3)	\$306	\$0.32	3.6%	(0.1)	\$306	\$0.32
2022	2	2.7%	2.3	\$306	\$0.32	3.7%	47.1	\$305	\$0.32
2021	0	0.4%	(1.4)	\$295	\$0.31	-43.4%	(15.0)	\$295	\$0.31
2020	2	1.8%	(3.8)	\$521	\$0.54	-28.4%	(28.5)	\$519	\$0.54
2019	5	5.6%	1.2	\$728	\$0.76	0.1%	(84.4)	\$722	\$0.75
2018	3	4.3%	(0.5)	\$727	\$0.75	84.5%	83.5	\$723	\$0.75
2017	4	4.8%	(0.5)	\$394	\$0.41	1.1%	4.9	\$391	\$0.41
2016	4	5.3%	(0.5)	\$390	\$0.40	-3.8%	(9.6)	\$387	\$0.40
2015	5	5.9%	(0.1)	\$405	\$0.42	5.8%	(4.6)	\$358	\$0.37
2014	5	5.9%	3.4	\$383	\$0.40	10.4%	6.4	\$381	\$0.39
2013	2	2.5%	(0.1)	\$347	\$0.36	4.0%	1.7	\$345	\$0.36
2012	2	2.6%	(0.2)	\$334	\$0.35	2.3%	1.3	\$332	\$0.34
2011	2	2.8%	(0.5)	\$326	\$0.34	1.0%	-	\$325	\$0.34

3 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	8	3.3%	0.2	\$1,038	\$1.27	1.5%	(0.5)	\$1,037	\$1.27
2026	8	3.1%	0.1	\$1,022	\$1.25	2.0%	(0.3)	\$1,021	\$1.25
2025	7	3.0%	0.3	\$1,002	\$1.23	2.3%	(0.2)	\$1,001	\$1.23
2024	7	2.7%	0.3	\$979	\$1.20	2.5%	(0.3)	\$978	\$1.20
2023	6	2.4%	0.1	\$956	\$1.17	2.8%	(1.0)	\$955	\$1.17
YTD	5	2.0%	(0.2)	\$932	\$1.14	3.3%	(0.5)	\$931	\$1.14
2022	5	2.2%	(2.0)	\$929	\$1.14	3.8%	1.1	\$927	\$1.14
2021	10	4.3%	(10.3)	\$896	\$1.09	2.7%	2.1	\$888	\$1.08
2020	36	14.6%	10.5	\$872	\$1.06	0.6%	0.1	\$849	\$1.03
2019	7	4.1%	0.6	\$867	\$1.05	0.5%	(0.2)	\$865	\$1.05
2018	6	3.4%	0.2	\$863	\$1.05	0.6%	0	\$857	\$1.04
2017	6	3.2%	(0.2)	\$858	\$1.04	0.7%	(0.4)	\$853	\$1.04
2016	6	3.4%	(0.4)	\$852	\$1.04	1.0%	(0.4)	\$847	\$1.03
2015	7	3.8%	(5.8)	\$843	\$1.03	1.4%	(0.1)	\$838	\$1.02
2014	18	9.6%	4.2	\$831	\$1.01	1.5%	(0.1)	\$826	\$1
2013	7	5.4%	1.5	\$819	\$1	1.7%	0.5	\$813	\$0.99
2012	5	3.9%	(0.9)	\$805	\$0.98	1.2%	0.5	\$800	\$0.97
2011	6	4.8%	(0.9)	\$795	\$0.97	0.7%	-	\$790	\$0.96

1 & 2 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2027	13	4.3%	0.2	\$762	\$0.99	1.5%	(0.5)	\$761	\$0.99
2026	12	4.1%	0.2	\$751	\$0.98	1.9%	(0.3)	\$750	\$0.97
2025	12	3.9%	0.3	\$736	\$0.96	2.2%	(0.2)	\$735	\$0.95
2024	11	3.6%	0.3	\$720	\$0.93	2.4%	(1.3)	\$719	\$0.93
2023	10	3.3%	0.3	\$703	\$0.91	3.7%	(2.3)	\$702	\$0.91
YTD	9	2.9%	0	\$685	\$0.89	5.8%	(0.1)	\$684	\$0.89
2022	9	3.0%	(0.9)	\$678	\$0.88	6.0%	7.1	\$676	\$0.87
2021	12	3.9%	(0.5)	\$640	\$0.83	-1.2%	(3.1)	\$638	\$0.82
2020	13	4.4%	(6.4)	\$647	\$0.84	2.0%	0	\$644	\$0.83
2019	32	10.8%	3.4	\$635	\$0.82	2.0%	0.1	\$629	\$0.81
2018	22	7.4%	1.3	\$622	\$0.80	1.9%	(0.8)	\$618	\$0.80
2017	18	6.1%	1.0	\$611	\$0.79	2.7%	1.8	\$607	\$0.78
2016	15	5.1%	(0.4)	\$595	\$0.77	0.9%	(3.2)	\$579	\$0.75
2015	16	5.5%	(0.4)	\$590	\$0.76	4.0%	3.4	\$587	\$0.76
2014	18	5.9%	(0.1)	\$567	\$0.73	0.7%	(0.1)	\$564	\$0.73
2013	18	5.9%	(0.2)	\$563	\$0.73	0.7%	(0.1)	\$560	\$0.72
2012	18	6.2%	(0.3)	\$559	\$0.72	0.8%	0.3	\$556	\$0.72
2011	19	6.5%	(0.6)	\$555	\$0.72	0.6%	-	\$551	\$0.71

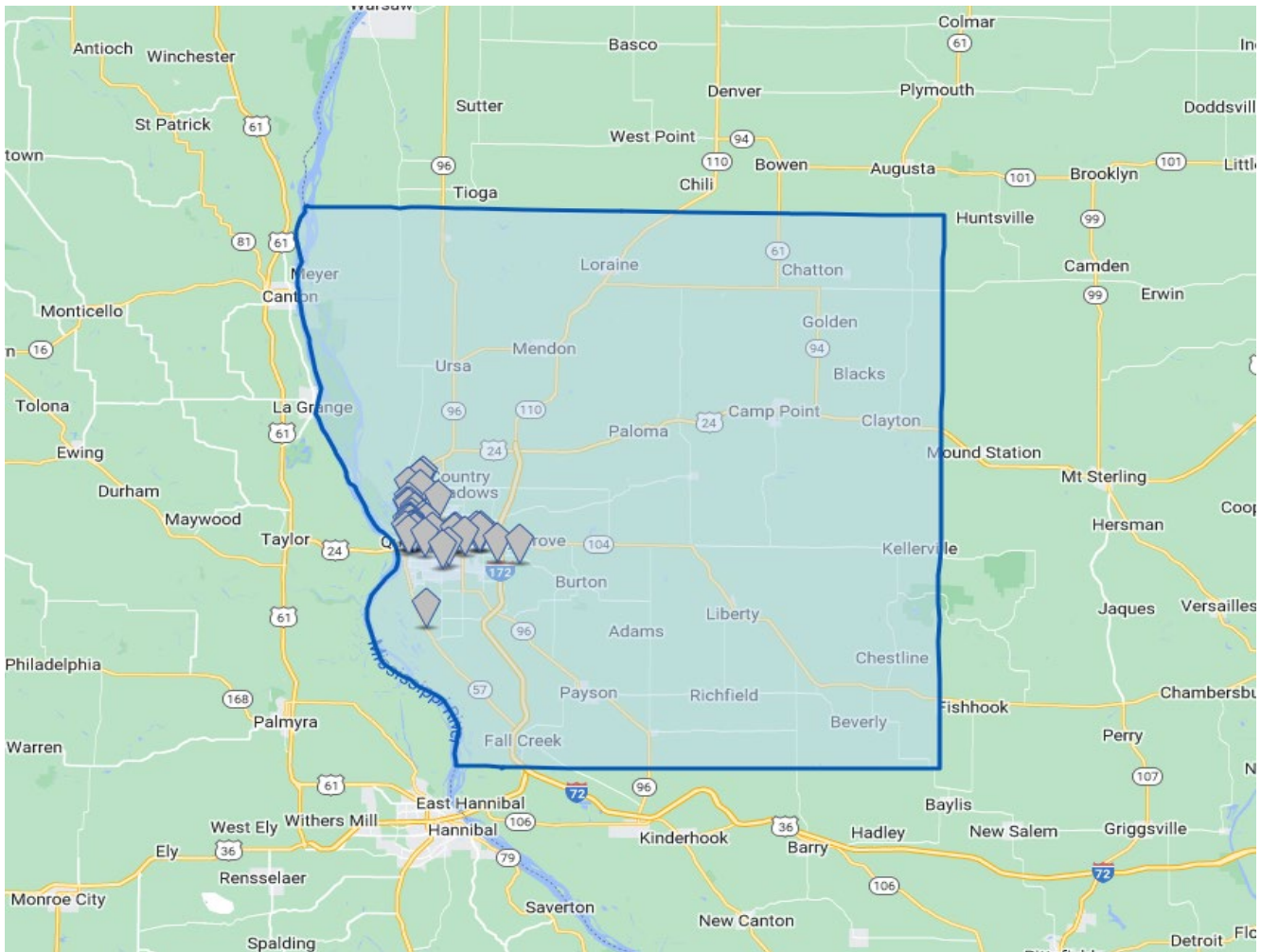
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## Multi-Family Overview

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### Community of Adams County Multi-Family Rental Analysis

There are a total of 40 multi-family units in Adams County, Illinois. We reviewed multi-family products in the area that are in both Market and Affordable Rent Types. Additionally, it should be noted that in some cases, there is a lack of data available. Additionally, a Community Survey was conducted to gain a better understanding of what community members' thoughts are. The detailed information can be found in the addendums to this assessment. The first data reviewed will be the regional market as a whole; from there, information will be provided in both Market Rate and Affordable segments.



Due to certain stipulations in the data available, GREDF was able to pull data from 5 Affordable Segment properties and 6 Market Rate Segment properties.

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## Market Rate Multi-Family Overview

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At the time of this report, the running 12 Month Vacancy Rate in the Market Rate Segment Multi-Family Properties in Adams County, Illinois is .7% with an average rate of \$775 per unit or \$0.99 per square foot.

As a comparison, nationally, the multifamily market witnessed a total reversal of fortune over the past year. During 2021, demand significantly outpaced supply additions and drove rent growth to a new record. However, in 2022 demand receded well below new deliveries as economic uncertainty held back household formations. With new deliveries outpacing demand, national year-over-year rent growth pulled back dramatically from 11.0% to 2.7%. Midwest and Northeast markets fared the best over the past 12 months, with rent growth down marginally. For example, Saint Louis and Kansas City registered 2022 annual rent growth of 5.7%, which remains significantly higher than their 5-year pre-pandemic average. The moderating absorption conversely hit an inappropriate time, as 435,000 new units were delivered during the quarter. The resulting supply/demand imbalance pushed the vacancy rate up to up to 6.6%.

Another factor when reviewing the Market Rate Segment is income. The median income for a household in Quincy, IL was \$46,935, and the median income for a family was \$64,891. The median income for a household in Adams County, IL was \$55,052 and the median income for a family was \$72,091. When considering the median income per month for a family in Quincy, IL is \$5,415, using the percentage of income expected to go towards rent in the USA (30%), families in Quincy, IL can afford a rent of \$1,624 per month at the most. When considering the median income per month for a family in Adams County, IL is \$6,007, using the percentage of income expected to go towards rent in the USA (30%), families in Adams County, IL can afford a rent of \$1,802 per month at the most. It is also important to note, even if a family in the area can afford the current rent, that does not necessarily mean the quality of the products in the market justify said amounts.

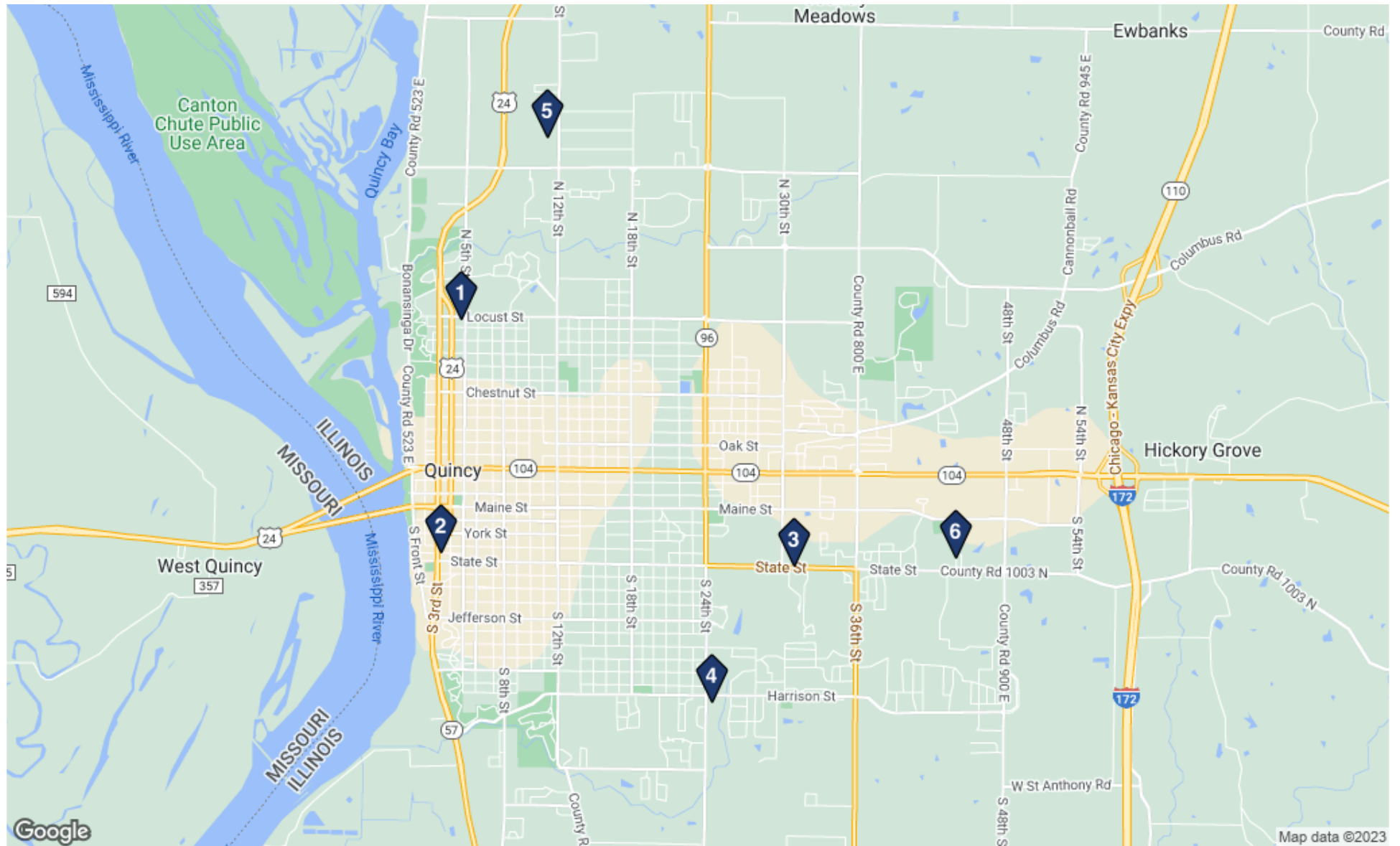
In Adams County/Quincy, Illinois, the Market Rate Segment vacancy of only 0.7% is severely low and shows a large need in the area for new inventory. This lack of inventory has also pushed rents to higher levels than what the properties should be asking. Based on population and the data available, there is a need for an additional 75 to 100 new multi-family, market rate rental units in 2023 (or as soon as possible) with 100 to 125 new units by 2028, and an additional 90 to 100 units by 2033. We recommend future development focus on studio, one, two, and three bedroom units in the Adams County/Quincy, Illinois area.

*Source: CoStar Data, Opinion of GREDF*

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# Property Map Overview





# Property Summary Report

1501-1507 5th St - Quincy Housing Authority



Quincy, IL 62301 - Submarket



## BUILDING

Type	2 Star Low-Rise Apartments
Units	26
GBA	18,600 SF
Stories	3
Rent Type	Market
Market Segment	All

## LAND

Land Acres	1.24 AC
Zoning	Commercial
Parcels	23-4-1315-001-00

## BEDROOM SUMMARY

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	-		26	100.0%	0	0.0%	-	-	-	-	-
<b>Totals</b>	<b>-</b>		<b>26</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	-	26	100.0%	0	0.0%	-	-	-	-	-

## TRANSPORTATION

Walk Score®

Car-Dependent (38)

# Property Summary Report

## 318 Maiden Ln - Franklin Square



Quincy, IL 62301 - Submarket



### BUILDING

Type	3 Star Low-Rise Apartments
Year Built	2014
Units	48
GBA	79,707 SF
Stories	3
Rent Type	Market
Market Segment	All

### LAND

Land Acres	1.85 AC
Parcels	23-2-0141-000-00

### BUILDING AMENITIES

#### Unit Amenities

- Washer/Dryer

#### Site Amenities

- Playground

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Totals	-	48	100.0%	0	0.0%	-	-	-	-	-

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	-	-	-	-	-	-	-	-	-	-	-

### FEES

Application Fee \$40

### TRANSPORTATION

Walk Score® Somewhat Walkable (68)

# Property Summary Report

## 3100 State St - Quincy Village Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	2 Star Garden Apartments
Year Built	1972
Units	74
GBA	62,580 SF
Stories	2
Construction	Masonry
Rent Type	Market
Market Segment	All

### LAND

Land Acres	4.31 AC
Zoning	Residential
Parcels	23-7-0759-000-00

### BUILDING AMENITIES

#### Unit Amenities

- Air Conditioning
- High Speed Internet Access
- Range
- Smoke Free
- Wheelchair Accessible (Rooms)
- Carpet
- Oven
- Refrigerator
- Washer/Dryer Hookup

#### Site Amenities

- Laundry Facilities

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 2 Beds	870	74	100.0%	3	4.1%	\$624	\$0.72	\$622	\$0.71	0.3%
<b>Totals</b>	<b>870</b>	<b>74</b>	<b>100.0%</b>	<b>3</b>	<b>4.1%</b>	<b>\$624</b>	<b>\$0.72</b>	<b>\$622</b>	<b>\$0.71</b>	<b>0.3%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	1	770	30	40.5%	0	0.0%	\$595	\$0.77	\$594	\$0.77	0.3%
2	1	800	25	33.8%	2	8.0%	\$609	\$0.76	\$607	\$0.76	0.3%
2	1.5	950	5	6.8%	1	20.0%	\$712	\$0.75	\$710	\$0.75	0.3%
2	1.5	1,170	9	12.2%	0	0.0%	\$662	\$0.57	\$660	\$0.56	0.3%

# Property Summary Report

## 3100 State St - Quincy Village Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	1.5	1,200	5	6.8%	0	0.0%	\$712	\$0.59	\$710	\$0.59	0.3%

### FEES

Application Fee \$55

### PET POLICY

Cats Allowed - \$300 Deposit, One-Time Fee: \$25

Dogs Allowed - \$300 Deposit, One-Time Fee: \$25

### SALE

Sold Price \$1,785,000 (\$24,792/Unit)

Date Apr 2009

Sale Type Investment

### TRANSPORTATION

Parking 32 available (Surface); Ratio of 0.43/Unit

Walk Score® Car-Dependent (37)

# Property Summary Report

## 1601 S 24th St - Ridgebrook Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	2 Star Garden Apartments
Year Built	1976
Units	115
GBA	107,655 SF
Stories	3
Rent Type	Market
Market Segment	All

### LAND

Land Acres	8.67 AC
Parcels	23-7-0767-000-00

### BUILDING AMENITIES

#### Unit Amenities

- Cable Ready
- Dishwasher
- Freezer
- Kitchen
- Range
- Tub/Shower
- Carpet
- Disposal
- Grill
- Oven
- Refrigerator

#### Site Amenities

- 24 Hour Access
- Laundry Facilities
- Property Manager on Site
- Tenant Controlled HVAC
- Grill
- Maintenance on site
- Storage Space

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	634	58	50.4%	0	0.0%	\$700	\$1.10	\$700	\$1.10	0.0%
All 2 Beds	846	57	49.6%	0	0.0%	\$800	\$0.95	\$800	\$0.95	0.0%
<b>Totals</b>	<b>739</b>	<b>115</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>\$750</b>	<b>\$1.01</b>	<b>\$750</b>	<b>\$1.01</b>	<b>0.0%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	634	58	50.4%	0	0.0%	\$700	\$1.10	\$700	\$1.10	0.0%
2	1	846	57	49.6%	0	0.0%	\$800	\$0.95	\$800	\$0.95	0.0%

# Property Summary Report

## 1601 S 24th St - Ridgebrook Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket

### FEES

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Application Fee \$25

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### PET POLICY

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Cats Allowed - \$20/Mo, One-Time Fee: \$200

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Dogs Allowed - \$20/Mo, Maximum Weight 25 lb, One-Time Fee: \$200

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### TRANSPORTATION

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Walk Score®

Car-Dependent (15)

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# Property Summary Report

## 1004 Diana Dr - Northfield Apts



Quincy, IL 62305 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	3 Star Garden Apartments
Units	48
GBA	66,866 SF
Stories	2
Rent Type	Market
Market Segment	All

### LAND

Land Acres	4.04 AC
Parcels	23-7-1641-000-00

### BUILDING AMENITIES

#### Unit Amenities

- Air Conditioning
- Heating
- Range
- Washer/Dryer Hookup
- Dishwasher
- Lawn
- Refrigerator

#### Site Amenities

- 24 Hour Access

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 2 Beds	750	48	100.0%	0	0.0%	\$851	\$1.13	\$851	\$1.13	0.0%
<b>Totals</b>	<b>750</b>	<b>48</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>\$851</b>	<b>\$1.13</b>	<b>\$851</b>	<b>\$1.13</b>	<b>0.0%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
2	1	750	48	100.0%	0	0.0%	\$851	\$1.13	\$851	\$1.13	0.0%

### TRANSPORTATION

Walk Score® Car-Dependent (23)

# Property Summary Report

## 429 Hickory Pointe - Hickory Pointe



Quincy, IL 62305 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	3 Star Garden Apartments
Year Built	2020
Units	60
GBA	40,000 SF
Stories	1
Rent Type	Market
Market Segment	All

### LAND

Parcels	23-7-0769-001-00
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### BEDROOM SUMMARY

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF		Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	800		60	100.0%	0	0.0%	\$951	\$1.19	\$951	\$1.19	0.0%
<b>Totals</b>	<b>800</b>		<b>60</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>\$951</b>	<b>\$1.19</b>	<b>\$951</b>	<b>\$1.19</b>	<b>0.0%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	800	60	100.0%	0	0.0%	\$951	\$1.19	\$951	\$1.19	0.0%

### TRANSPORTATION

Walk Score®

Car-Dependent (19)



# Search Analytics

INVENTORY UNITS

371 +0%

Prior Period 371

UNDER CONSTRUCTION UNITS

0 -

Prior Period 0

12 MO ABSORPTION UNITS

7 -66.7%

Prior Period 19

VACANCY RATE

0.7% +1.9%

Prior Period 2.6%

MARKET RENT/UNIT

\$775 +5.1%

Prior Period \$738

MARKET SALE PRICE/UNIT

\$84.6K +3.9%

Prior Period \$81.4K

MARKET CAP RATE

7.0% +0%

Prior Period 7.0%

## Key Metrics

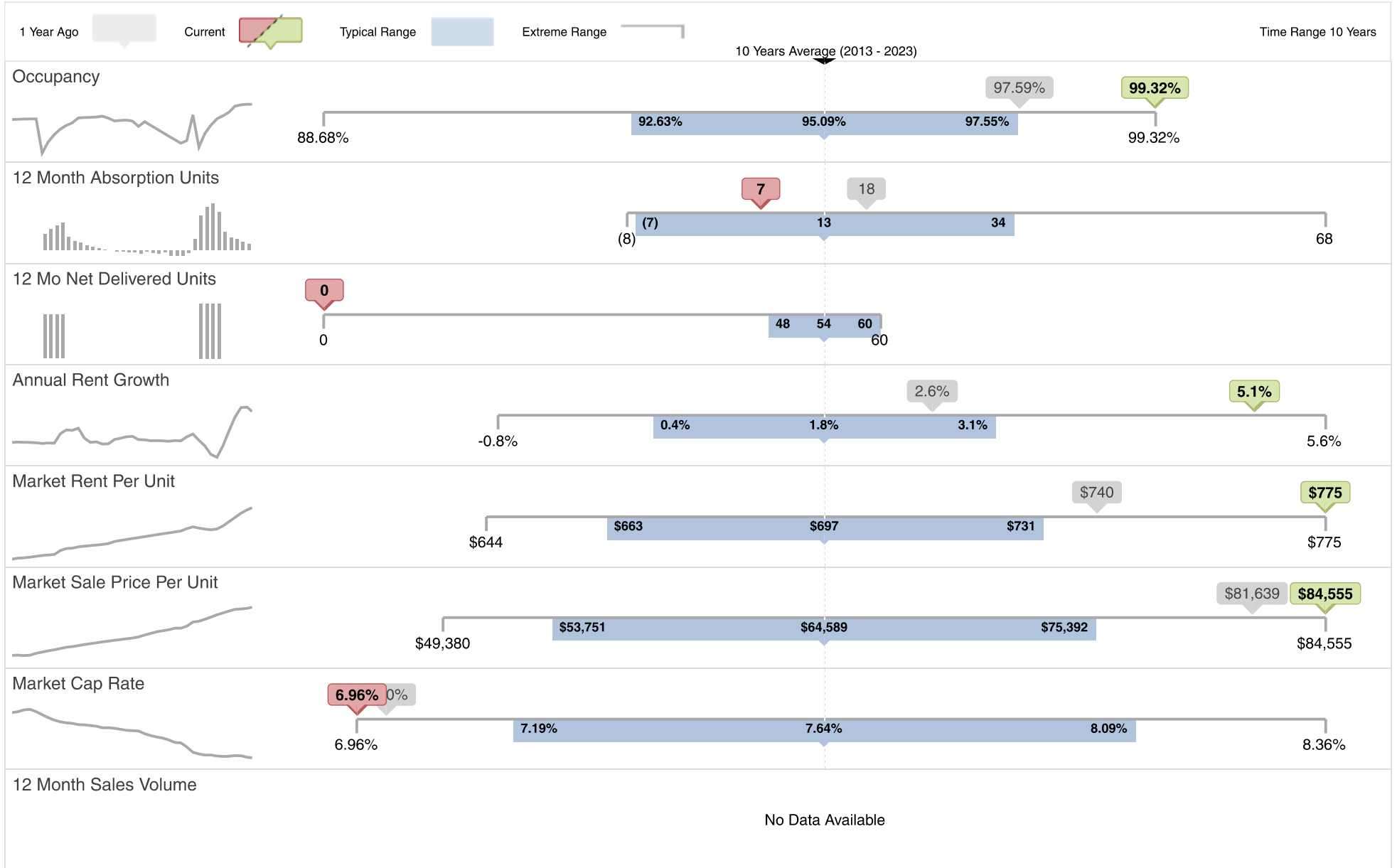
Availability	
Vacant Units	3 ↓
Asking Rent/SF	\$0.99 ↑
Concession Rate	0.1% ↓
Studio Asking Rent	-
1 Bedroom Asking Rent/Unit	\$827 ↑
2 Bedroom Asking Rent/Unit	\$741 ↑
3 Bedroom Asking Rent/Unit	-

Inventory	
Existing Buildings	6 ↓
Average Units Per Bldg	62 ↓
12 Mo Demolished Units	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts Units	0 ↓
12 Mo Delivered Units	0 ↓
12 Mo Avg Delivered Units	-

Sales Past Year	
Asking Price Per Unit	-
Sale to Asking Price Differential	-
Sales Volume	\$0 ↓
Properties Sold	0 ↓
Months to Sale	-
For Sale Listings	-
Total For Sale Units	-

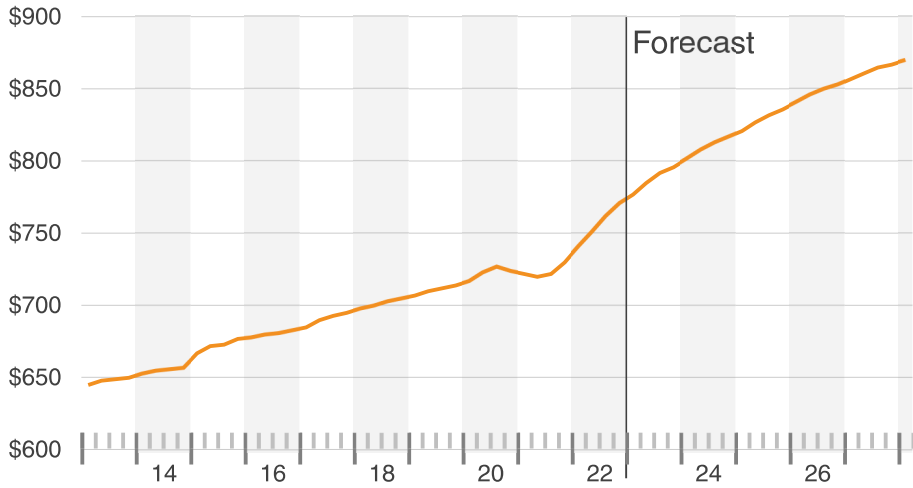
Demand	
12 Mo Absorp % of Inventory	1.8% ↓
Median Household Income	67.2K
Population Growth 5 Yrs   20-29	1.0%
Population Growth 5 Yrs   30-39	-6.3%
Population Growth 5 Yrs   40-54	3.1%
Population Growth 5 Yrs   55+	-1.2%
Population Growth 5 Yrs	-1.5%

## Key Performance Indicators

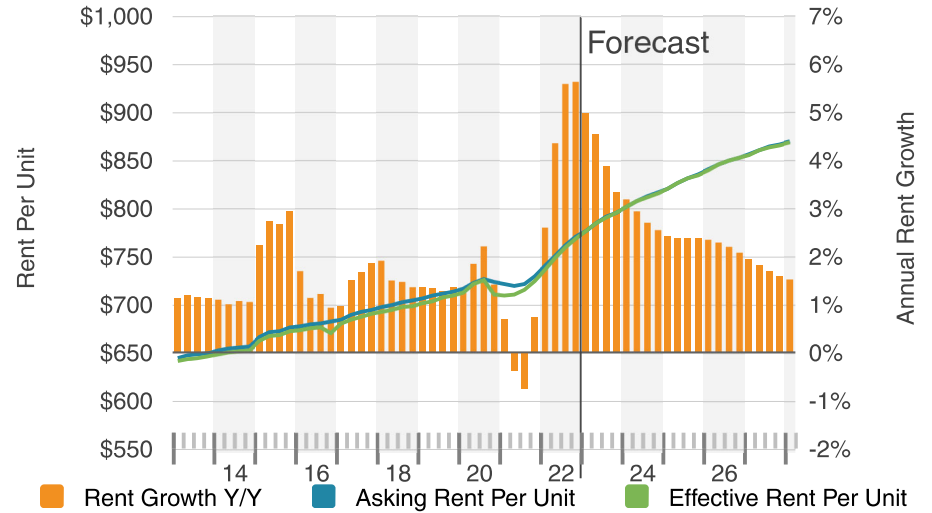


# Search Analytics

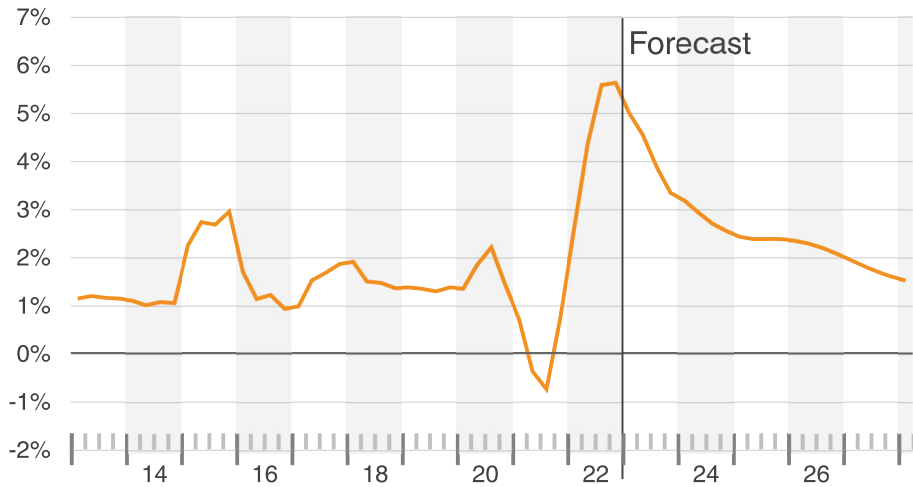
## Market Asking Rent Per Unit



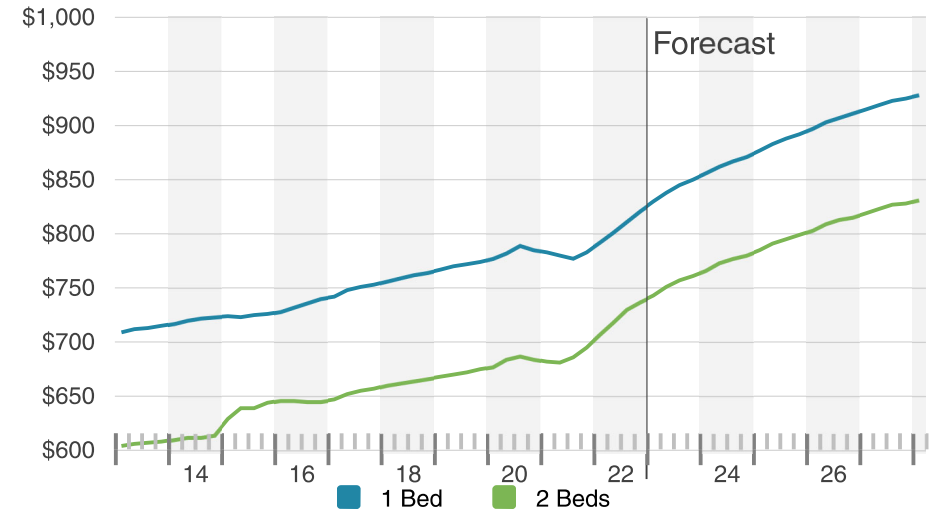
## Market Rent Per Unit & Rent Growth



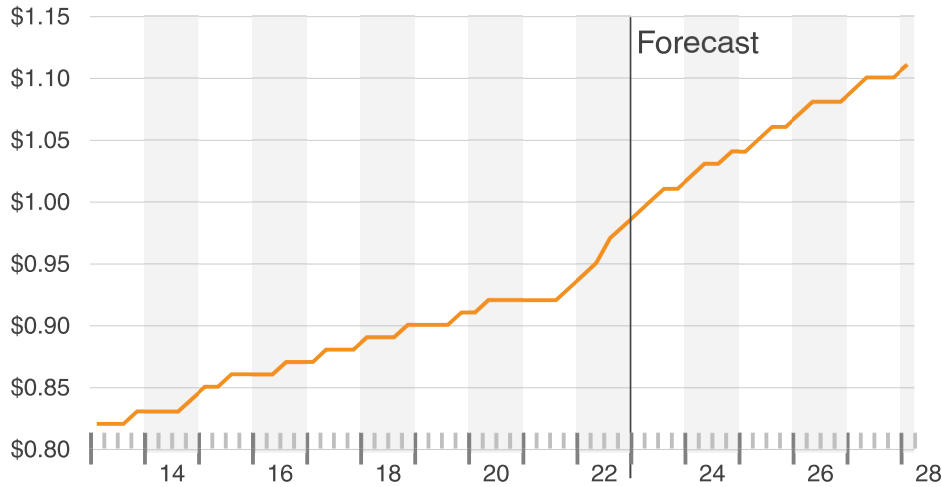
## Market Rent Growth (YOY)



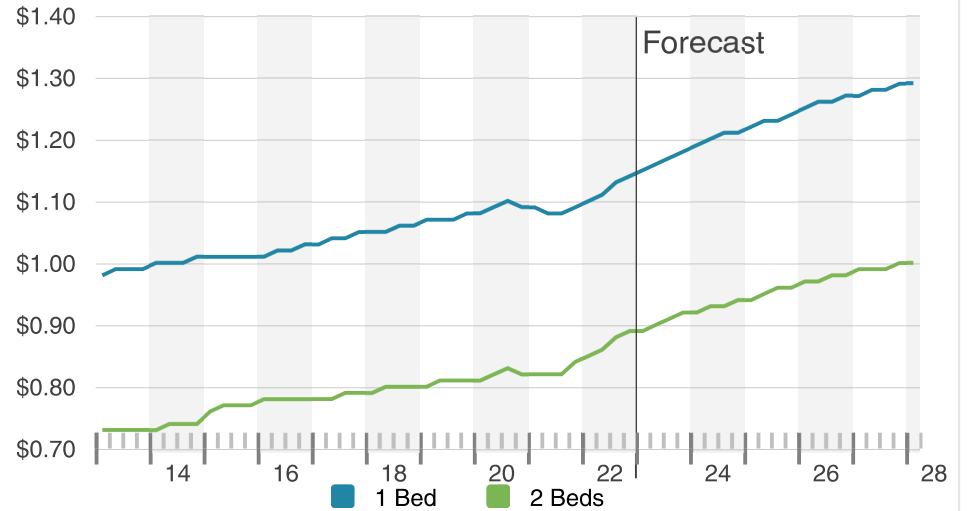
## Market Asking Rent Per Unit By Bedroom



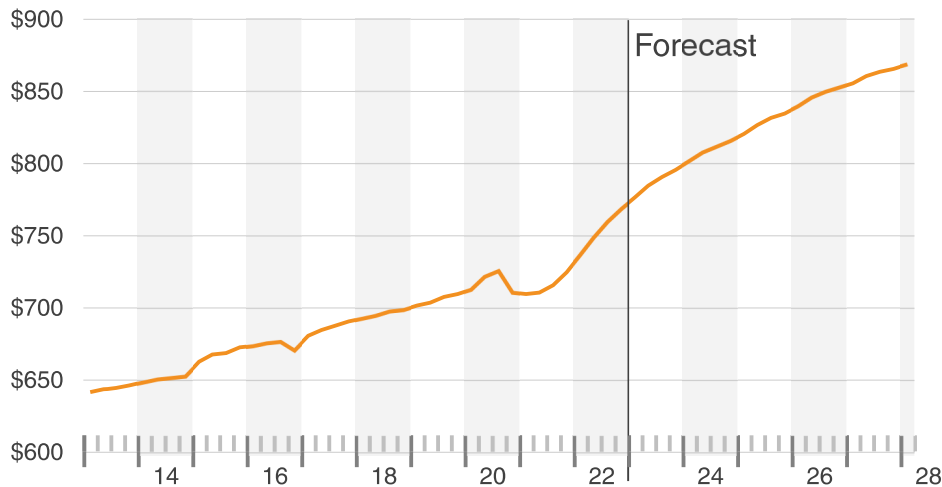
## Market Asking Rent Per SF



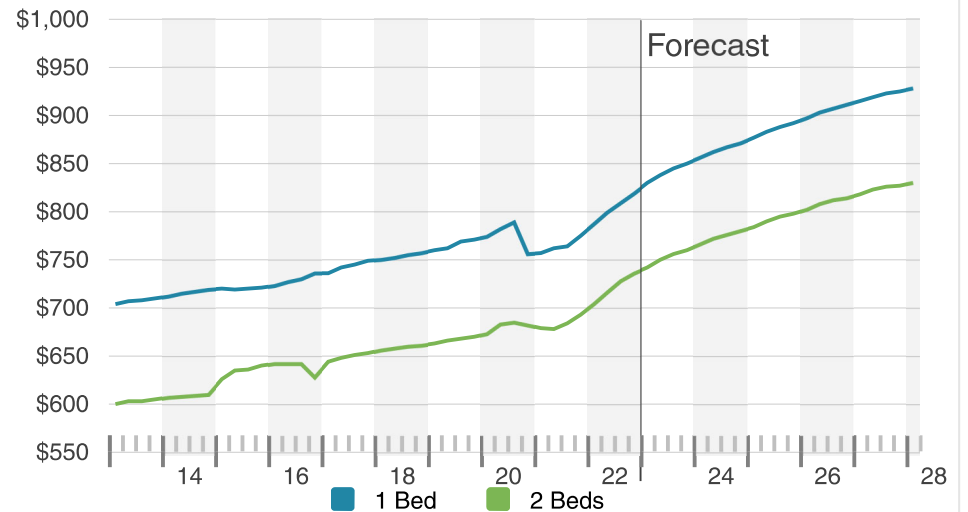
## Market Asking Rent Per SF By Bedroom



## Market Effective Rent Per Unit

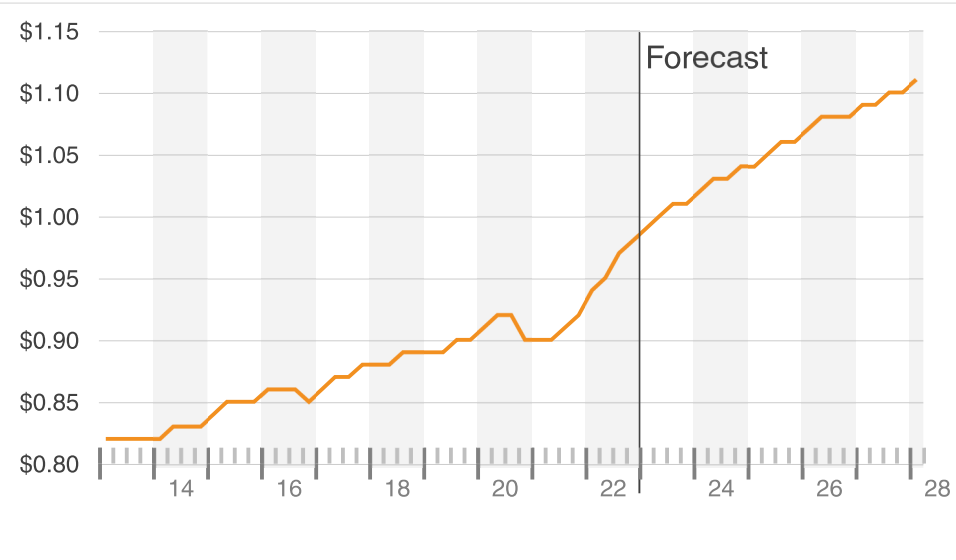


## Market Effective Rent Per Unit By Bedroom

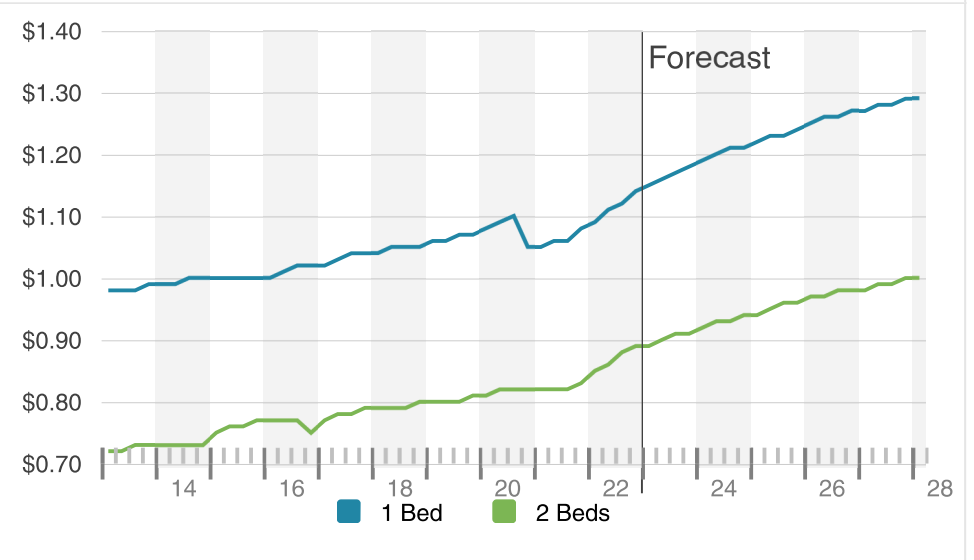


# Search Analytics

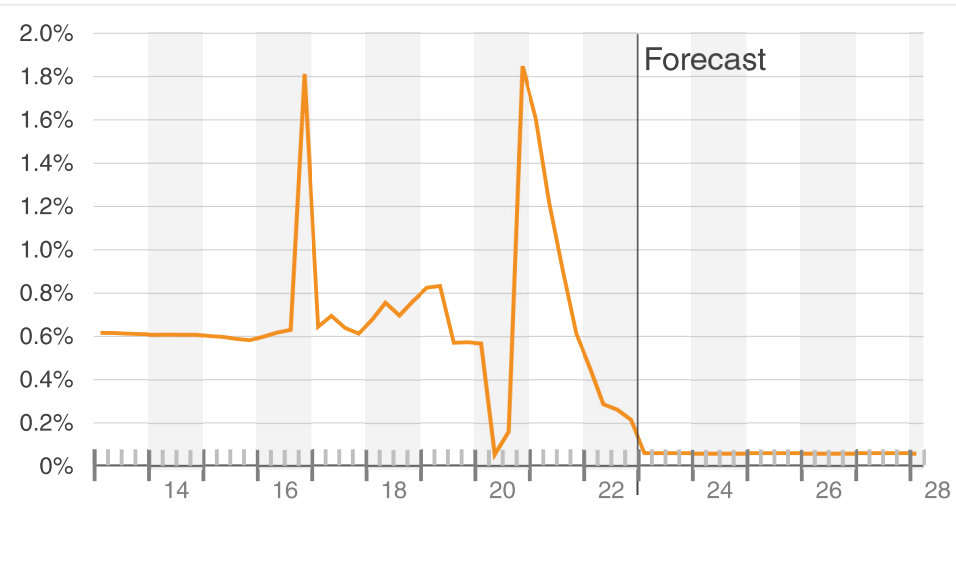
## Market Effective Rent Per SF



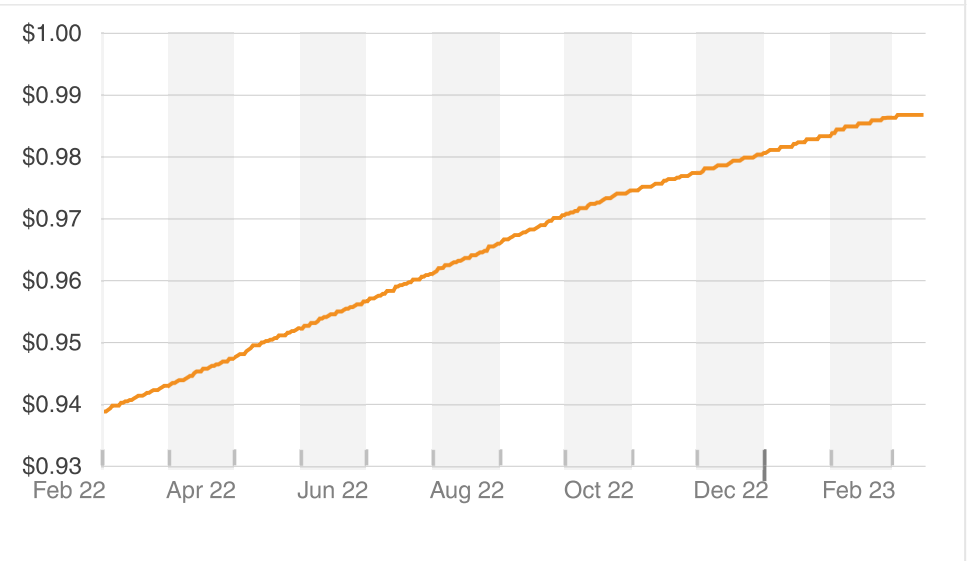
## Market Effective Rent Per SF By Bedroom



## Concession Rate

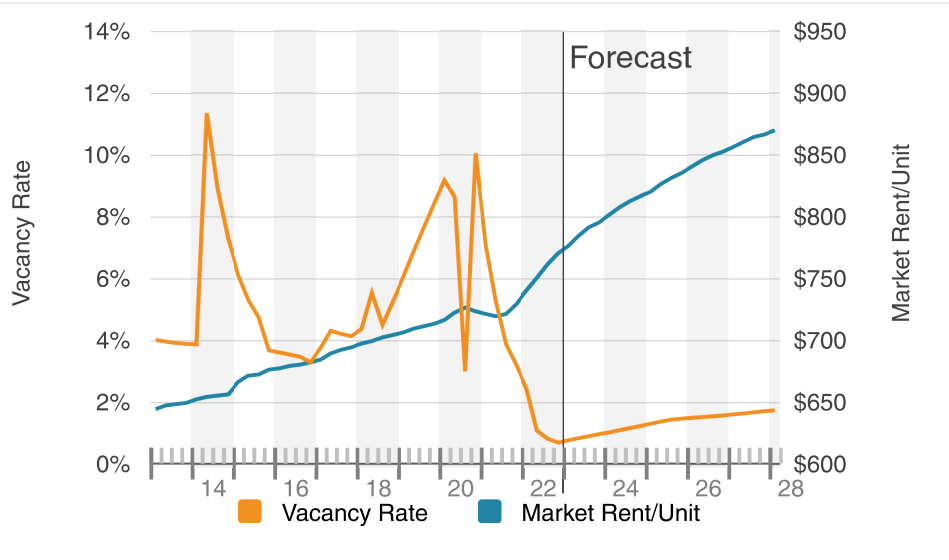


## Daily Asking Rent Per SF

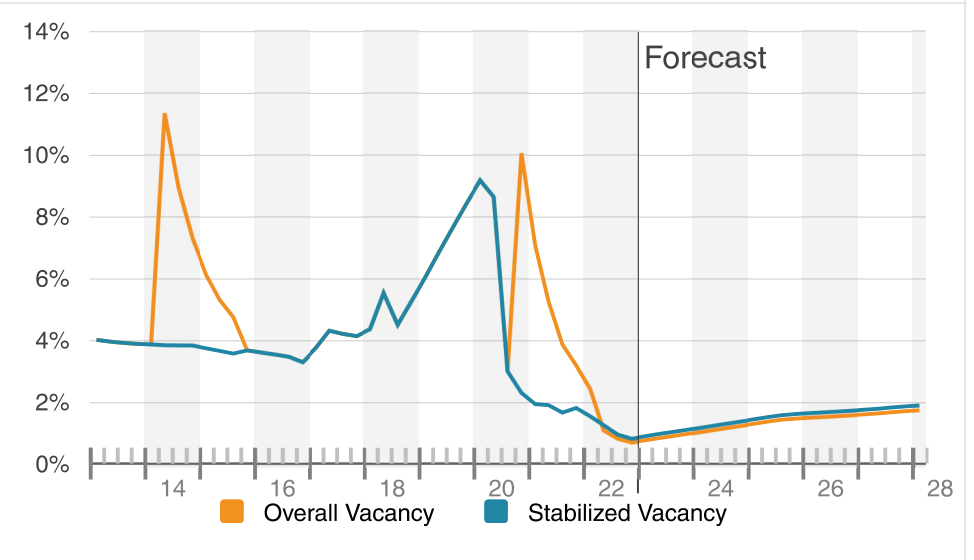


# Search Analytics

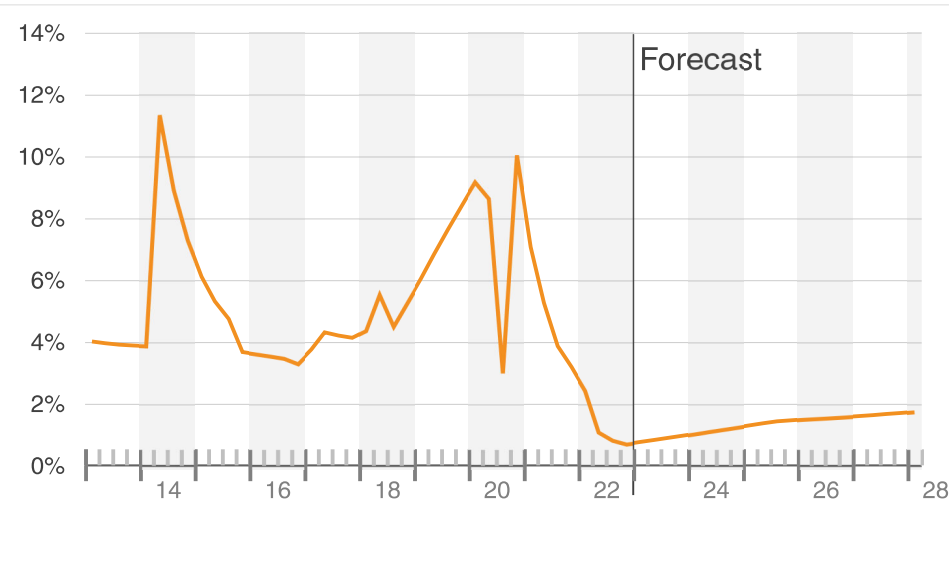
## Vacancy & Market Asking Rent Per Unit



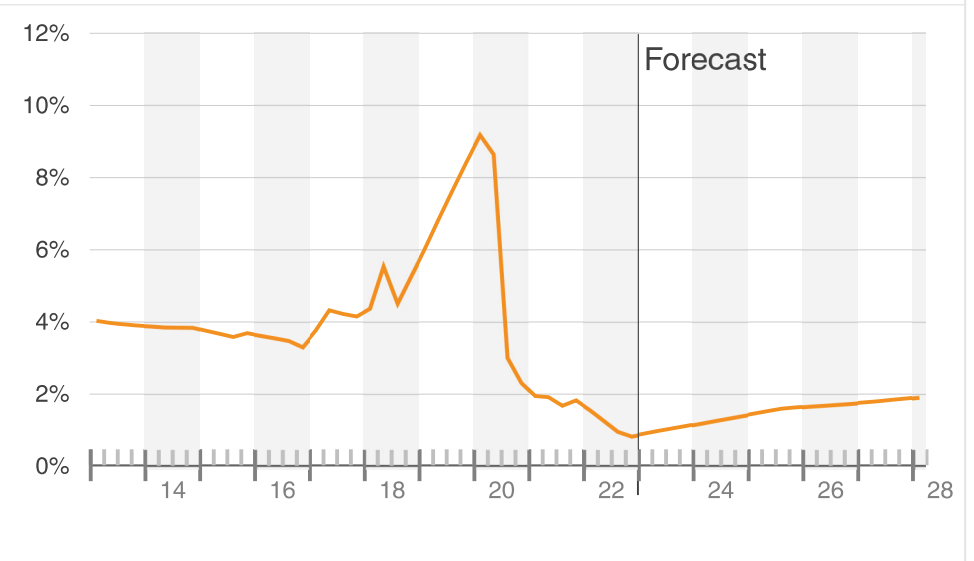
## Overall & Stabilized Vacancy



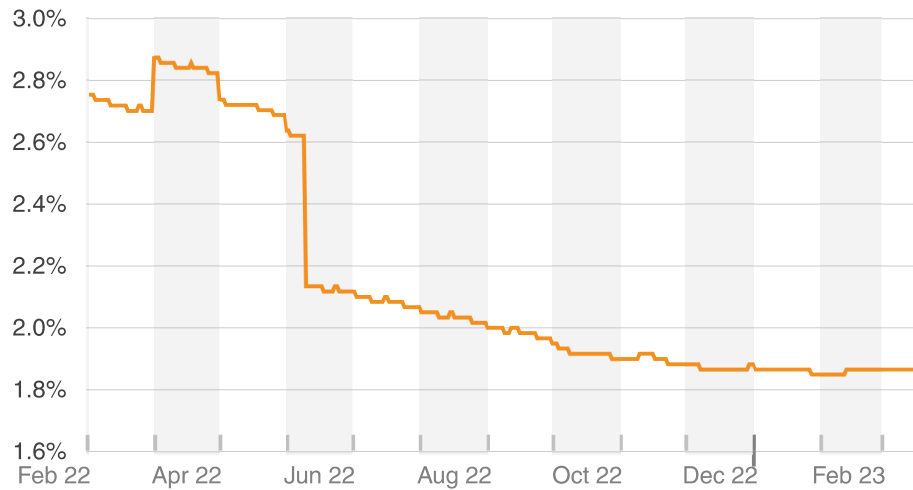
## Vacancy Rate



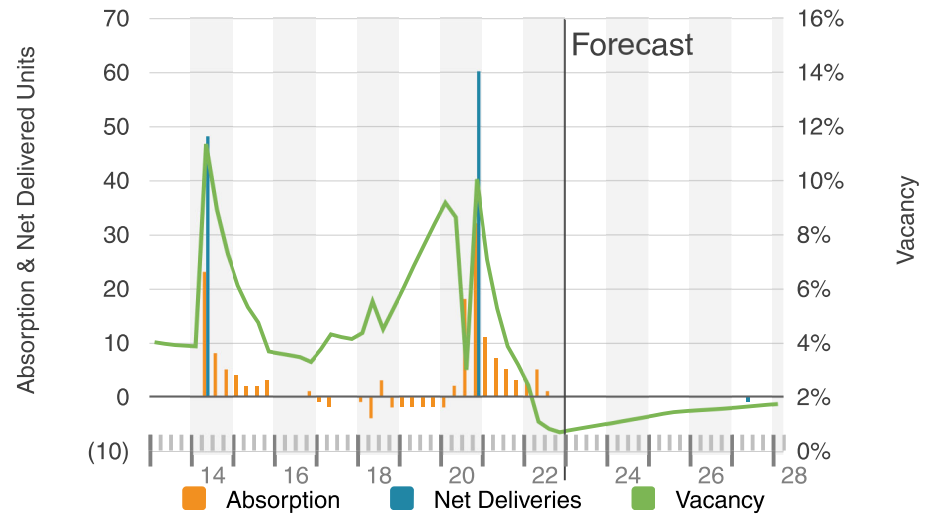
## Stabilized Vacancy Rate



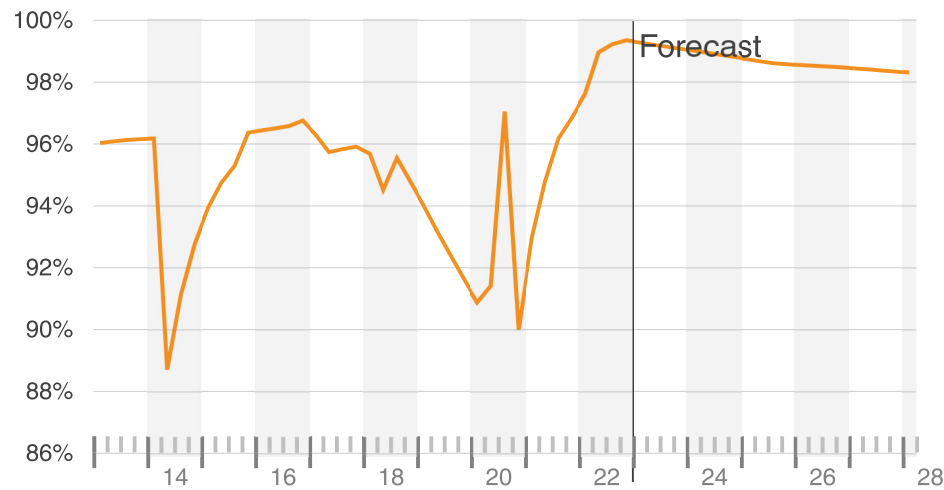
## Daily Vacancy Rate



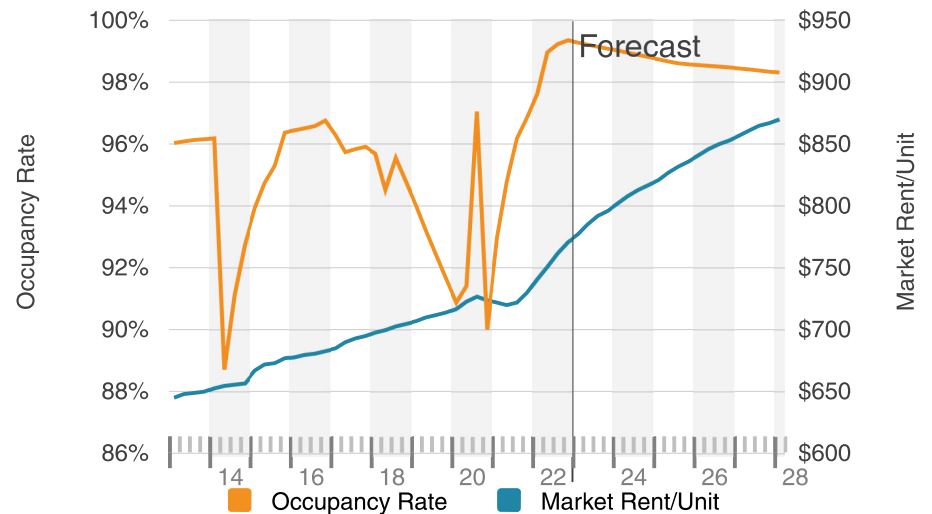
## Absorption, Net Deliveries & Vacancy



## Occupancy Rate

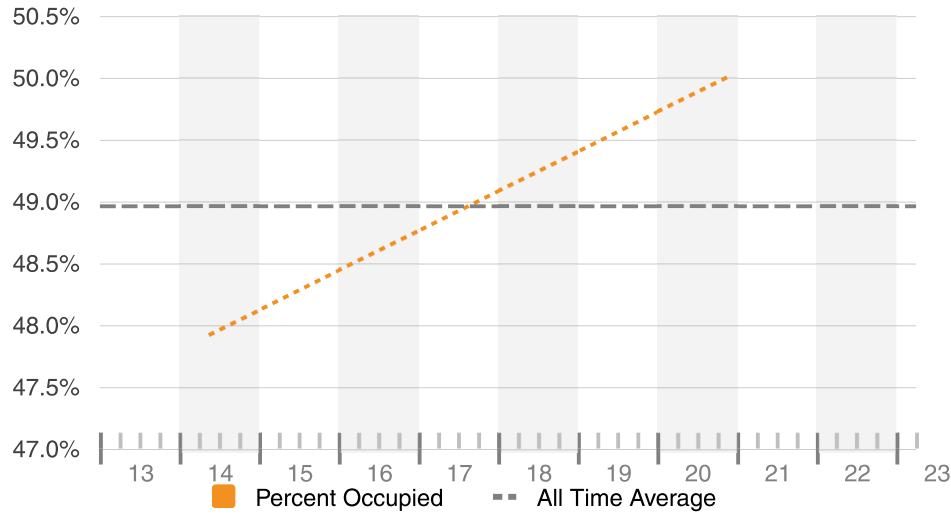


## Occupancy & Market Rent Per Unit

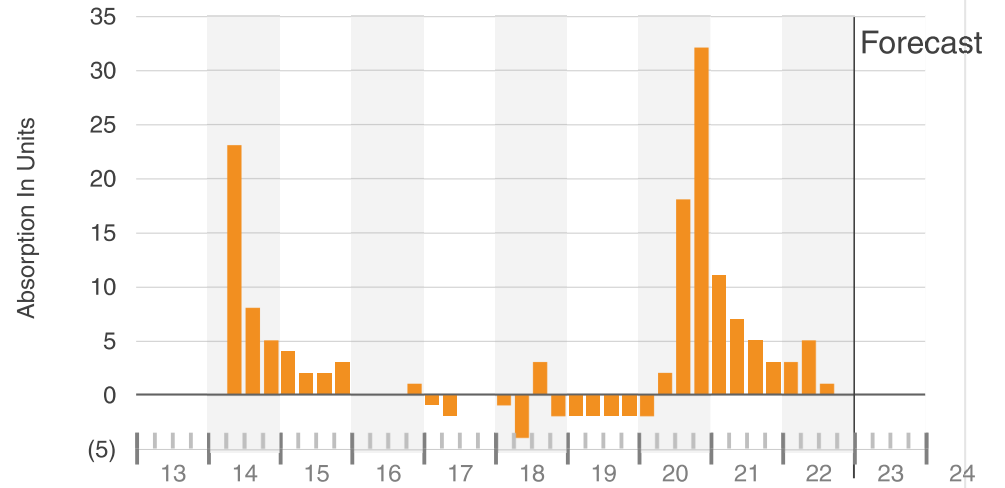


# Search Analytics

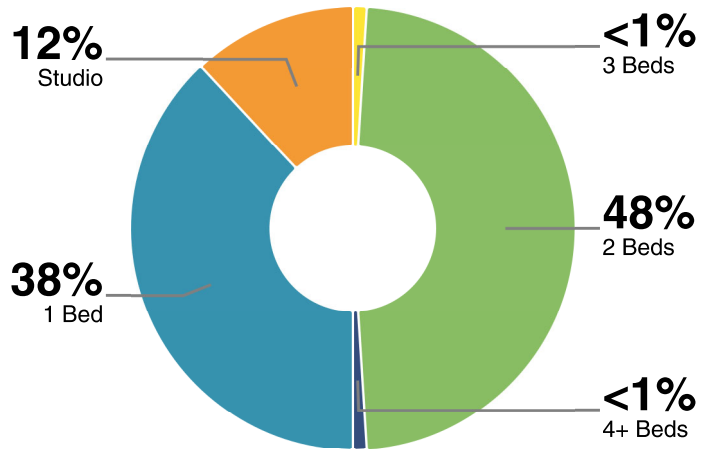
## Occupancy At Delivery



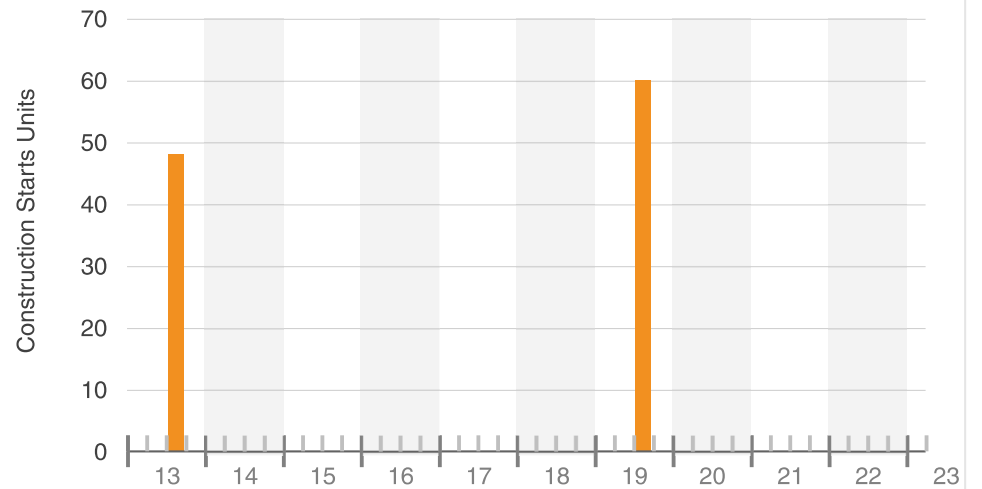
## Absorption Units



## Total Units By Bedroom



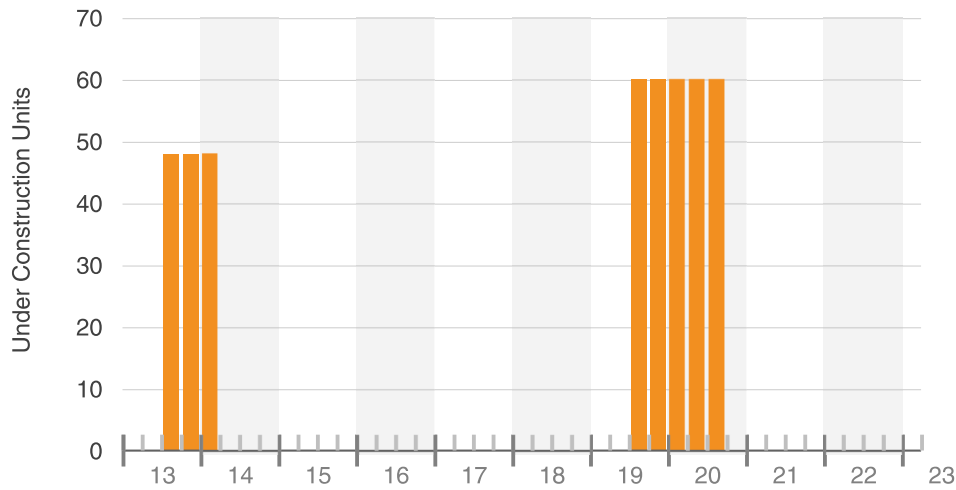
## Construction Starts



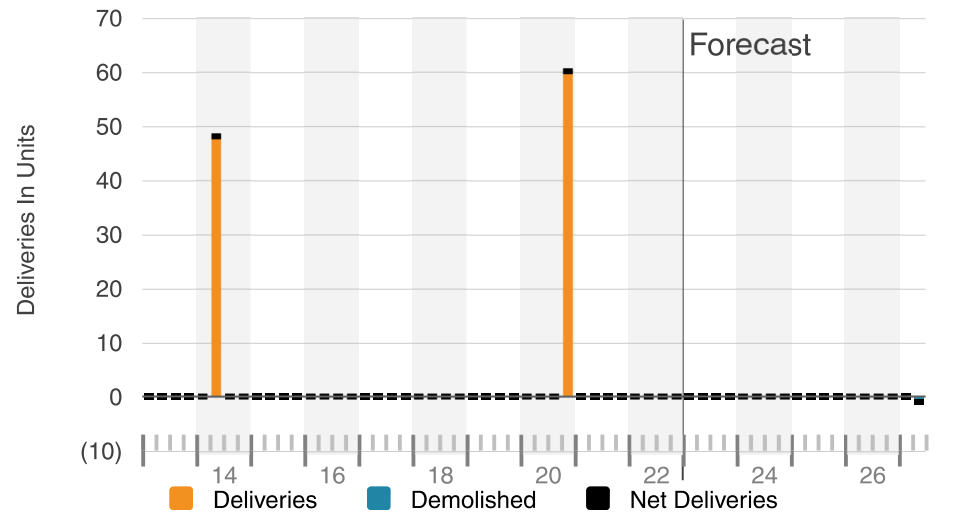


# Search Analytics

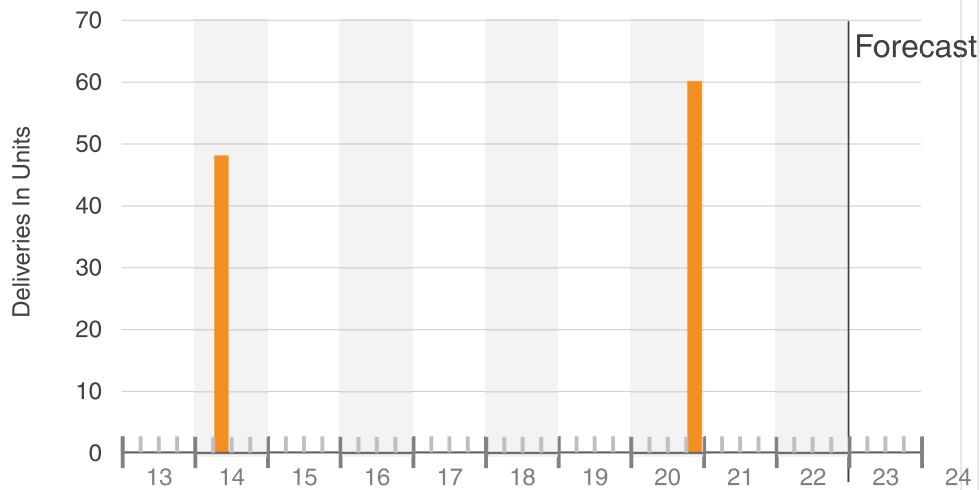
## Under Construction



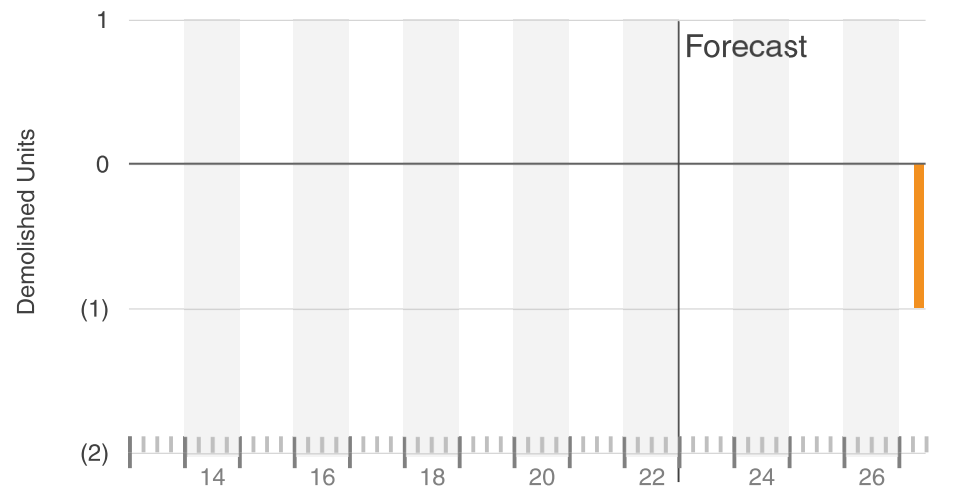
## Deliveries & Demolitions



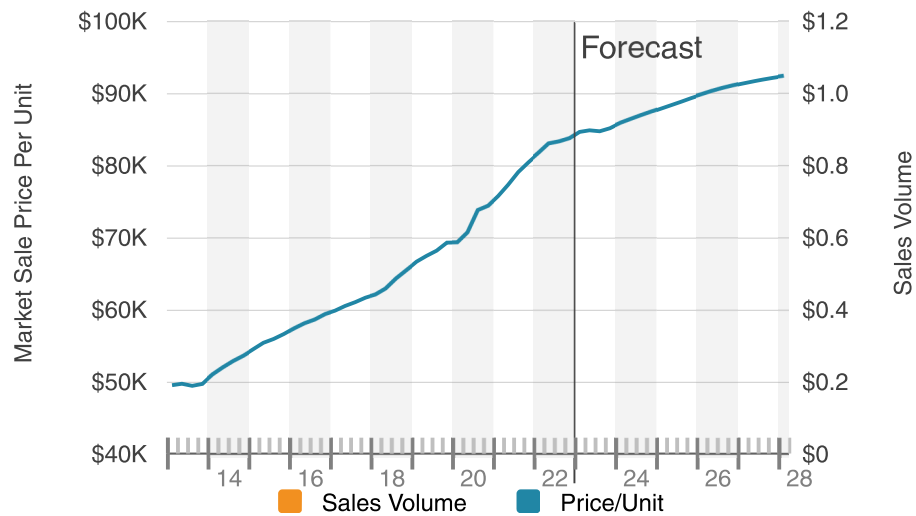
## Deliveries



## Demolitions



## Sales Volume & Market Sale Price Per Unit



## Sales Volume

No Data Available



No data available for the past 10 years

## Sales Volume By Transaction Type

No Data Available



No data available for the past 10 years

## Sale Price Per Unit

No Data Available



No data available for the past 10 years

## Sale Price Per Unit By Transaction Type

**No Data Available**



No data available for the past 10 years

## Sale Price Per Unit By Location Type

**No Data Available**



No data available for the past 10 years

## Sale To Asking Price Differential

**No Data Available**



No data available for the past 10 years

## Cap Rate

**No Data Available**



No data available for the past 10 years

Cap Rate By Transaction Type

**No Data Available**



No data available for the past 10 years

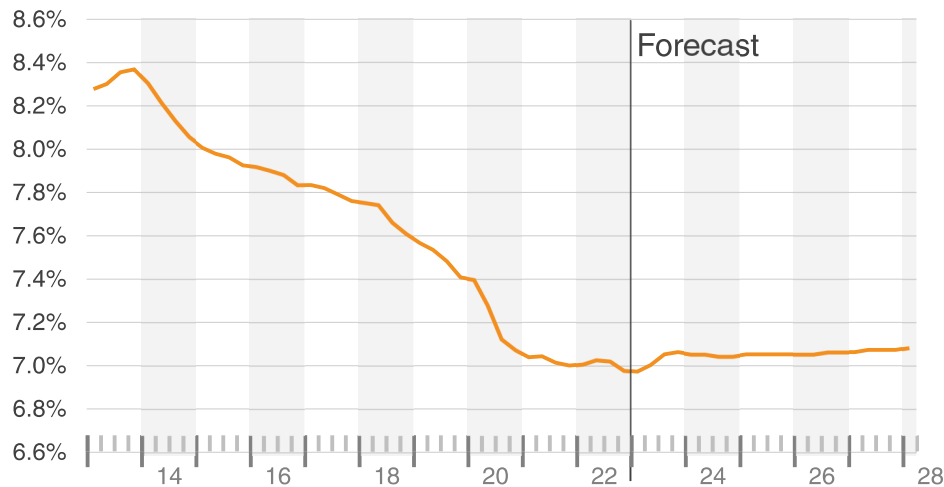
Cap Rate By Location Type

**No Data Available**

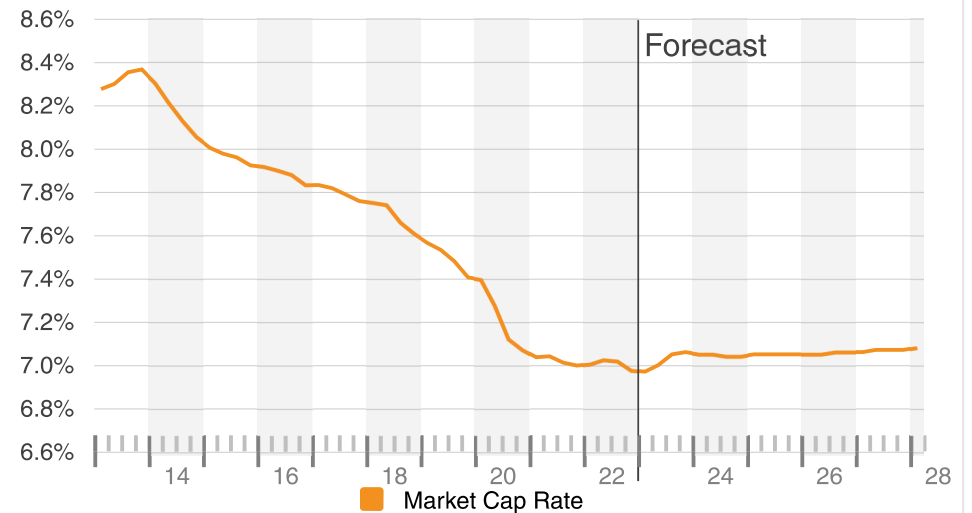


No data available for the past 10 years

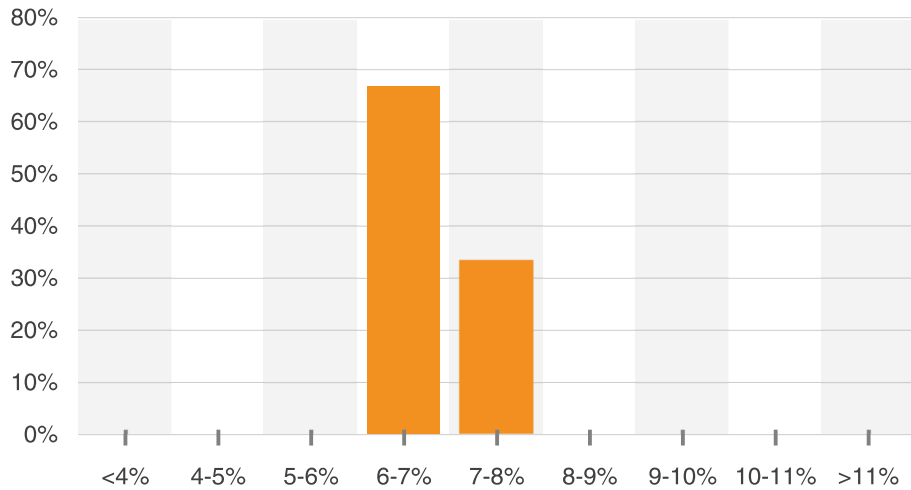
Market Cap Rate



Market Cap Rate & Transaction Cap Rate



## Market Cap Rate Distribution



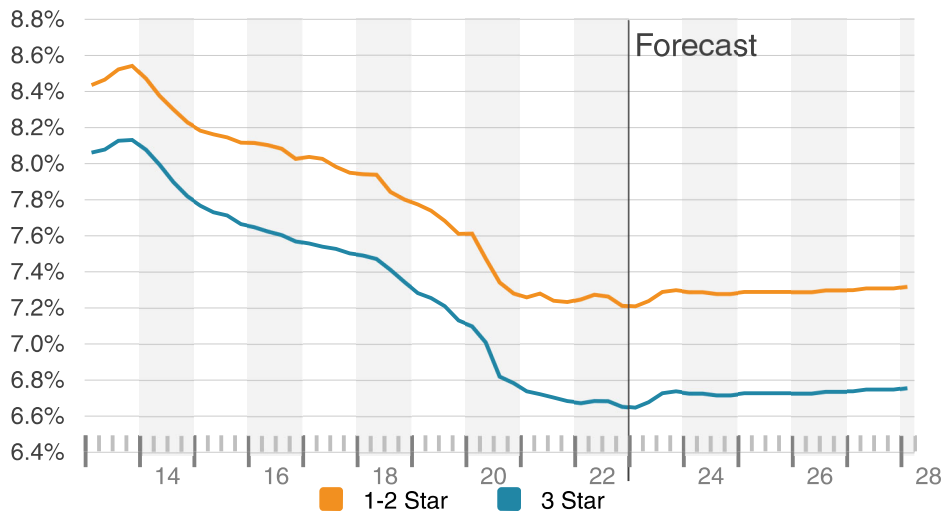
## Market Cap Rate By Location Type

No Data Available

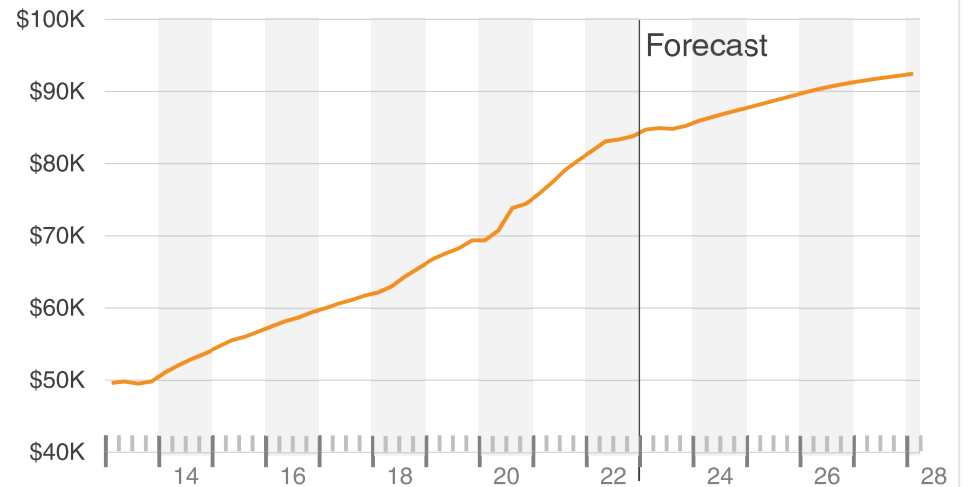


No data available for the past 10 years

## Market Cap Rate By Star Rating

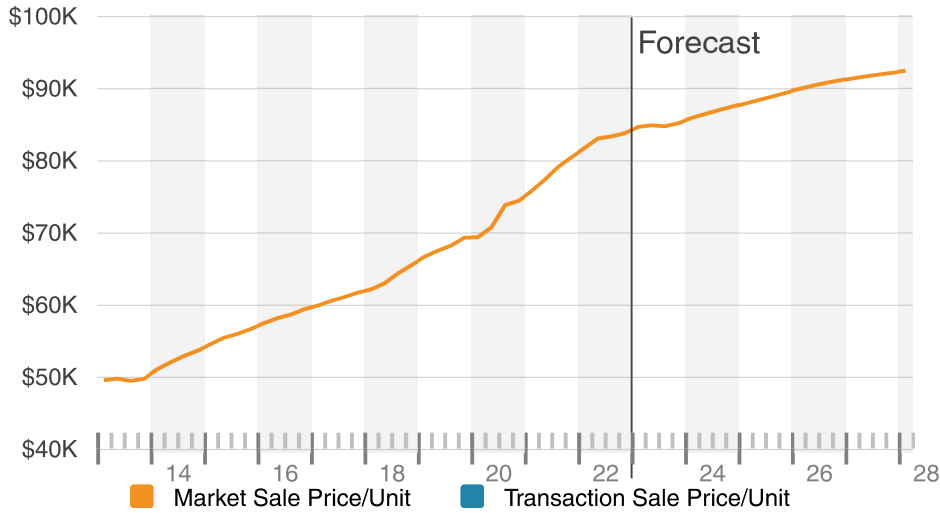


## Market Sale Price Per Unit

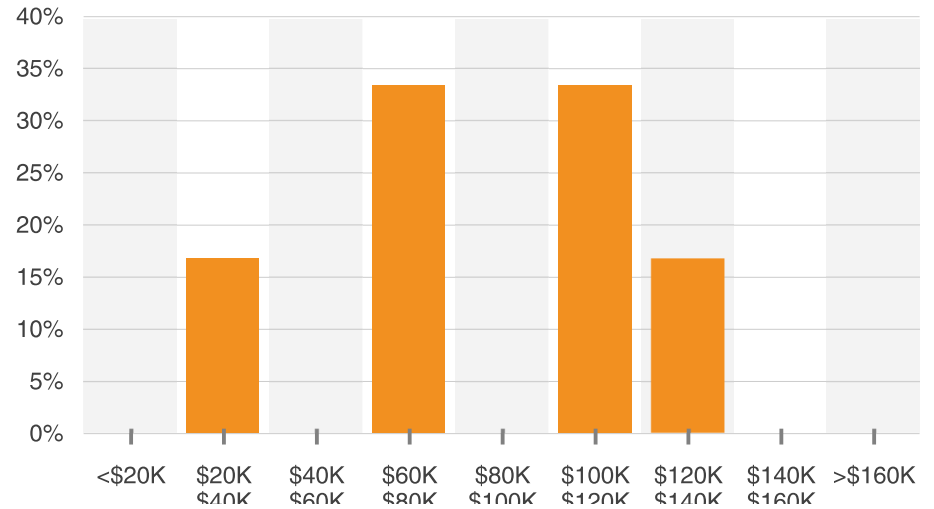


# Search Analytics

Market Sale Price & Transaction Sale Price Per Unit



Market Sale Price Per Unit Distribution



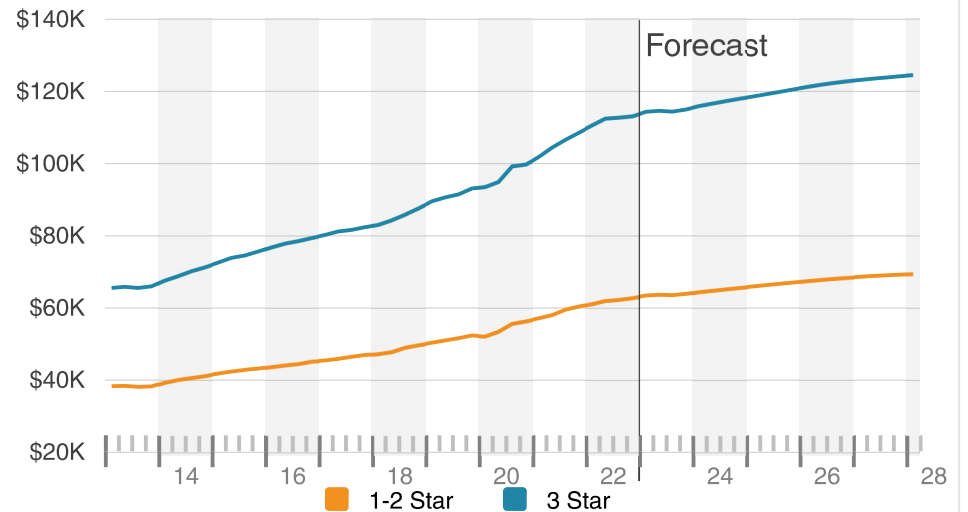
Market Sale Price Per Unit By Location Type

No Data Available



No data available for the past 10 years

Market Sale Price Per Unit By Star Rating



## Probability Of Selling In Months

**No Data Available**



No data available for the current selection

## For Sale Total Listings

**No Data Available**



No data available for the past 10 years

## For Sale Total Units

**No Data Available**



No data available for the past 10 years

## For Sale Asking Price Per Unit

**No Data Available**



No data available for the past 10 years

## Top Buyers

**No Data Available**



No data available for the current selection

## Top Sellers

**No Data Available**



No data available for the current selection

## Top Buyer Brokers

**No Data Available**



No data available for the current selection

## Top Seller Brokers

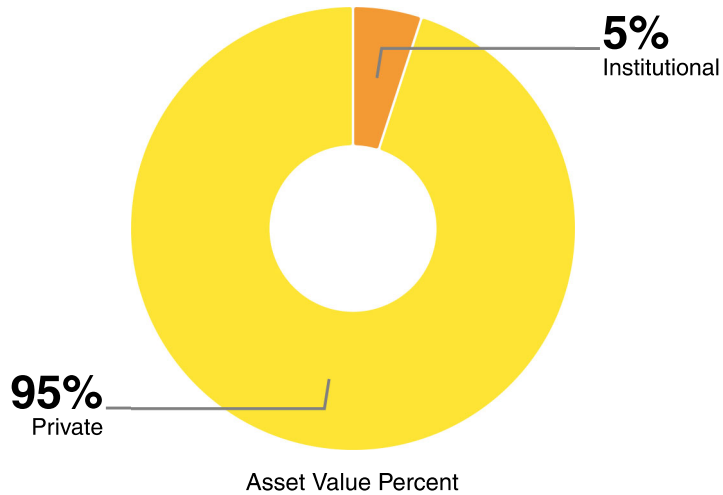
**No Data Available**



No data available for the current selection



## Asset Value By Owner Type



## Sales By Buyer Type

No Data Available



No data available for the current selection

## Sales By Seller Type

No Data Available



No data available for the current selection

## Sales Volume By Buyer Type

No Data Available



No data available for the past 10 years

## Sales Volume By Seller Type

No Data Available



No data available for the past 10 years

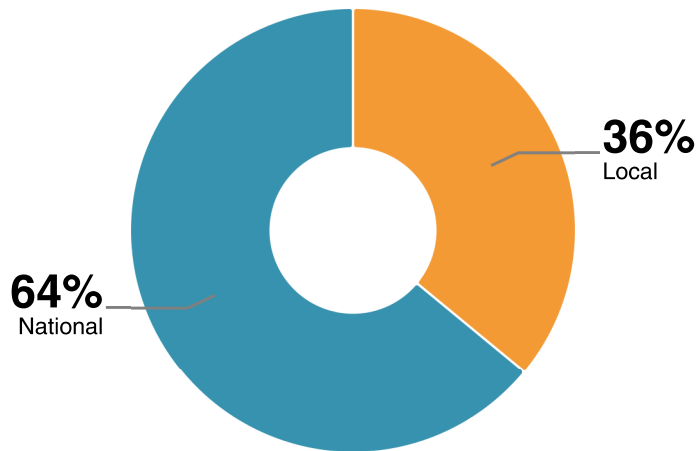
## Net Buying & Selling By Owner Type

No Data Available



No data available for the past 10 years

## Asset Value By Owner Origin



Asset Value Percent

## Sales Volume By Buyer Origin

No Data Available



No data available for the current selection

## Sales Volume By Seller Origin

**No Data Available**



No data available for the current selection

## Average Price Per Unit By Buyer Origin

**No Data Available**



No data available for the past 10 years

## Average Cap Rate By Buyer Origin

**No Data Available**



No data available for the past 10 years

## Report Criteria

---

- 6 Properties / 0 Spaces
- Property Type: Multi-Family
- Construction Status: Existing
- Rent Type: Market
- County: Adams County, IL
- Market Segment: Exclude All Senior
- Exclude: Residential Condos
- Exclude: Co-Ops
- # of Units: 25 +

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## Affordable Rate Multi-Family Overview

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At the time of this report, the running 12 Month Vacancy Rate in the Affordable Rate Segment Multi-Family Properties in Adams County, Illinois is 3.0% with an average rate of \$683 per unit or \$0.90 per square foot.

When considering rents for the "Affordable" Rate Segment, the general consensus is that rents must be less than "Fair Market Rent" in the market. Below you will find the Fair Market Rents, according to HUD in 2023:

Final FY 2023 & Final FY 2022 FMRs By Unit Bedrooms					
Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2023 FMR	\$569	\$636	\$837	\$1,063	\$1,124
<u>FY 2022 FMR</u>	\$603	\$640	\$842	\$1,071	\$1,142

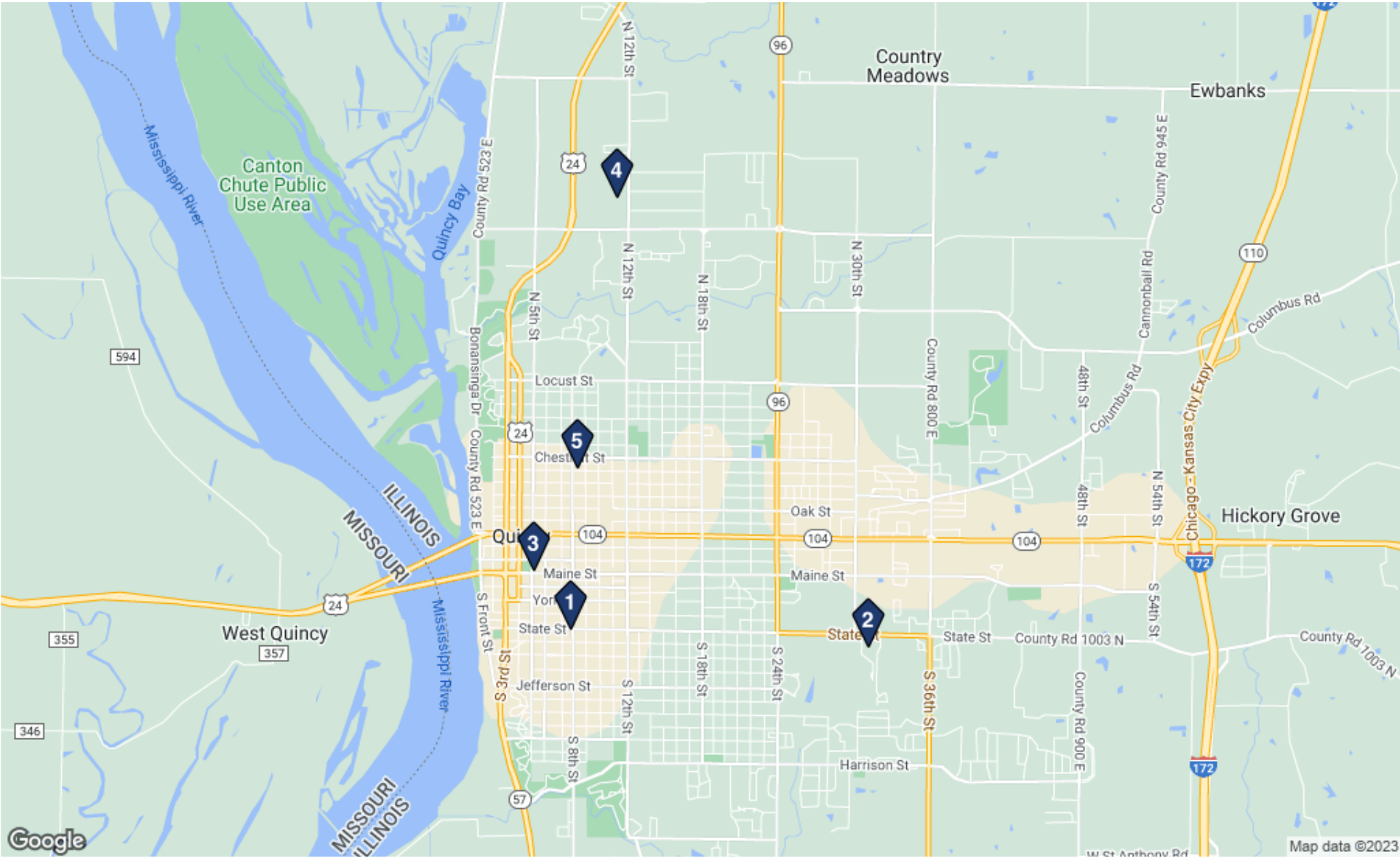
Although there is a lack of data on Studio/Efficiency Units, the One-Bedroom Unit current rates are \$611 per month (less than the Fair Market Rent in Adams County, IL), available Two-Bedroom unit current rates are \$805 (less than the Fair Market Rent in Adams County, IL), and available Three-Bedroom unit current rates are \$1,041 (less than the Fair Market Rent in Adams County, IL).

Another factor when reviewing the Affordable Rate Segment is income. The median income for a household in Quincy, IL was \$46,935, and the median income for a family was \$64,891. The median income for a household in Adams County, IL was \$55,052 and the median income for a family was \$72,091. In most cases the Affordable Rate Segment is needed most by families. When considering the median income per month for a family in Quincy, IL is \$5,415, using the percentage of income expected to go towards rent in the USA (30%), families in Quincy, IL can afford a rent of \$1,624 per month at the most. When considering the median income per month for a family in Adams County, IL is \$6,007, using the percentage of income expected to go towards rent in the USA (30%), families in Adams County, IL can afford a rent of \$1,802 per month at the most. Additionally, even if a family in the area can afford the current rent, that does not necessarily mean the quality of the products in the market justify said amounts.

In Adams County/Quincy, IL, the Affordable Rate Segment vacancy of only 3.0% is low and shows a need in the area for new inventory. This lack of inventory has also pushed rents to higher levels. Based on population and the data available, there is a need for an additional 50 to 75 new multi-family, affordable rate rental units in 2023 (or as soon as possible) with 75 to 100 new units by 2028, and an additional 75 to 100 units by 2033. We recommend future development focus on studio, one, two, and three bedroom units in the Adams County/Quincy, IL area.

Source: CoStar Data, HUDIL

# Property Map Overview



# Property Summary Report

522 S 8th St



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



## BUILDING

Type	2 Star Low-Rise Apartments
Year Built	1940
Year Renov	2018
Units	11
GBA	13,500 SF
Stories	2
Construction	Masonry
Rent Type	Affordable
Market Segment	All

## LAND

Land Acres	0.44 AC
Parcels	23-2-0293-000-00

## BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	-	10	90.9%	0	0.0%	-	-	-	-	-
All 2 Beds	-	1	9.1%	0	0.0%	-	-	-	-	-
<b>Totals</b>	<b>-</b>	<b>11</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	-	10	90.9%	0	0.0%	-	-	-	-	-
2	1	-	1	9.1%	0	0.0%	-	-	-	-	-

## TRANSPORTATION

Parking	10 available (Surface);
Walk Score®	Very Walkable (82)

# Property Summary Report

## 740 Country Club Hts - Country Club Heights



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	2 Star Garden Apartments
Year Built	1976
Units	200
GBA	170,196 SF
Stories	2
Metering	Individually Metered
Construction	Masonry
Rent Type	Affordable
Market Segment	All

### LAND

Land Acres	16.66 AC
Parcels	23-7-0759-001-00

### BUILDING AMENITIES

#### Unit Amenities

- Kitchen
- Range
- Tub/Shower
- Oven
- Refrigerator

#### Site Amenities

- Basketball Court
- Pool
- Laundry Facilities

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	580	100	50.0%	0	0.0%	\$634	\$1.09	\$634	\$1.09	0.0%
All 2 Beds	969	80	40.0%	0	0.0%	\$824	\$0.85	\$824	\$0.85	0.0%
All 3 Beds	1,250	20	10.0%	0	0.0%	\$1,041	\$0.83	\$1,041	\$0.83	0.0%
<b>Totals</b>	<b>803</b>	<b>200</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>\$751</b>	<b>\$0.94</b>	<b>\$751</b>	<b>\$0.94</b>	<b>0.0%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	580	100	50.0%	0	0.0%	\$634	\$1.09	\$634	\$1.09	0.0%
2	1	900	36	18.0%	0	0.0%	\$836	\$0.93	\$836	\$0.93	0.0%
2	1.5	1,025	44	22.0%	0	0.0%	\$815	\$0.80	\$815	\$0.80	0.0%
3	1.5	1,250	20	10.0%	0	0.0%	\$1,041	\$0.83	\$1,041	\$0.83	0.0%



# Property Summary Report

## 740 Country Club Hts - Country Club Heights



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket

### PET POLICY

Cats Allowed - \$300 Deposit, 1 Maximum,  
Dogs Allowed - \$300 Deposit, 1 Maximum, Maximum Weight 25 lb,

### SALE

Sold Price	Not Disclosed - Part of Portfolio
Date	Jul 2018
Sale Type	Investment
Properties	52

### TRANSPORTATION

Parking	222 available (Surface);Ratio of 1.11/Unit
Walk Score®	Car-Dependent (29)

### BUILDING NOTES

The 200 unit Country Club Heights at 740 Country Club Hts is in Quincy's Effingham/Central Illinois multi-family submarket directly across from Quincy High School and within walking distance of Quincy Country Club. Built in 1976, the community features a pool, basketball court and on-site laundry facilities.

# Property Summary Report

## 500 Maine St - Halbach Schroeder Lofts



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	2 Star Mid-Rise Apartments
Units	36
GBA	97,865 SF
Stories	5
Rent Type	Affordable
Market Segment	All

### LAND

Land Acres	0.33 AC
Parcels	23-1-0334-000-00

### BEDROOM SUMMARY

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%	
All 1 Beds	750	27	75.0%	0	0.0%	\$527	\$0.70	\$526	\$0.70	0.2%	
All 2 Beds	1,000	9	25.0%	0	0.0%	\$632	\$0.63	\$631	\$0.63	0.3%	
<b>Totals</b>	<b>813</b>	<b>36</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>\$553</b>	<b>\$0.68</b>	<b>\$552</b>	<b>\$0.68</b>	<b>0.3%</b>	

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	750	27	75.0%	0	0.0%	\$527	\$0.70	\$526	\$0.70	0.2%
2	1	1,000	9	25.0%	0	0.0%	\$632	\$0.63	\$631	\$0.63	0.3%

### TRANSPORTATION

Walk Score®	Very Walkable (85)
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### TENANTS

Gray Hunter Stenn LLP	12,918 SF	Austin Associates	-
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# Property Summary Report

## 1104 Diana Dr - 12th Street Apartments



Quincy, IL 62305 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	3 Star Garden Apartments
Units	48
GBA	50,000 SF
Stories	2
Rent Type	Affordable
Market Segment	All

### LAND

Land Acres	4.04 AC
Parcels	23-7-1641-000-00

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Totals	-	48	100.0%	0	0.0%	\$500	-	\$500	-	0.0%

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	0	-	-	-	-	-	-	-	-	-	-

### SALE

Sold Price	\$800,000
Date	Apr 2012
Sale Type	Investment
Financing	Unknown: First Bankers Trust Company (Conventional) Bal/Pmt: \$850,000/-

### TRANSPORTATION

Walk Score®	Car-Dependent (23)
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### BUILDING NOTES

LIHTC

# Property Summary Report

## 815 Elm St - Frederick Ball Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	3 Star Garden Apartments
Year Built	Jun 2021
Units	65
GBA	65,000 SF
Stories	2
Rent Type	Affordable
Market Segment	All

### LAND

Land Acres	2.78 AC
Parcels	23-5-0924-000-00

### BUILDING AMENITIES

#### Unit Amenities

- Air Conditioning
- Kitchen
- Range
- Vinyl Flooring
- Window Coverings
- Dishwasher
- Oven
- Refrigerator
- Washer/Dryer

#### Site Amenities

- 24 Hour Access
- Clubhouse
- Courtyard
- Laundry Facilities
- Picnic Area
- Property Manager on Site
- Basketball Court
- Controlled Access
- Fitness Center
- Maintenance on site
- Playground
- Roof Terrace

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	600	21	32.3%	0	0.0%	-	-	-	-	-
All 2 Beds	800	27	41.5%	0	0.0%	-	-	-	-	-
All 3 Beds	1,000	15	23.1%	0	0.0%	-	-	-	-	-
All 4 Beds	1,200	2	3.1%	0	0.0%	-	-	-	-	-
<b>Totals</b>	<b>794</b>	<b>65</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	600	21	32.3%	0	0.0%	-	-	-	-	-
2	1	800	27	41.5%	0	0.0%	-	-	-	-	-

# Property Summary Report

## 815 Elm St - Frederick Ball Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
3	2	1,000	15	23.1%	0	0.0%	-	-	-	-	-
4	2	1,200	2	3.1%	0	0.0%	-	-	-	-	-

### TRANSPORTATION

Walk Score®

Somewhat Walkable (55)

# Search Analytics

INVENTORY UNITS

**360** +0%

Prior Period 360

UNDER CONSTRUCTION UNITS

**0** -

Prior Period 0

12 MO ABSORPTION UNITS

**4** -93.2%

Prior Period 64

VACANCY RATE

**3.0%** -1.2%

Prior Period 4.2%

MARKET RENT/UNIT

**\$683** +3.4%

Prior Period \$661

MARKET SALE PRICE/UNIT

**\$113K** +4.5%

Prior Period \$108K

MARKET CAP RATE

**6.6%** +0%

Prior Period 6.6%

## Key Metrics

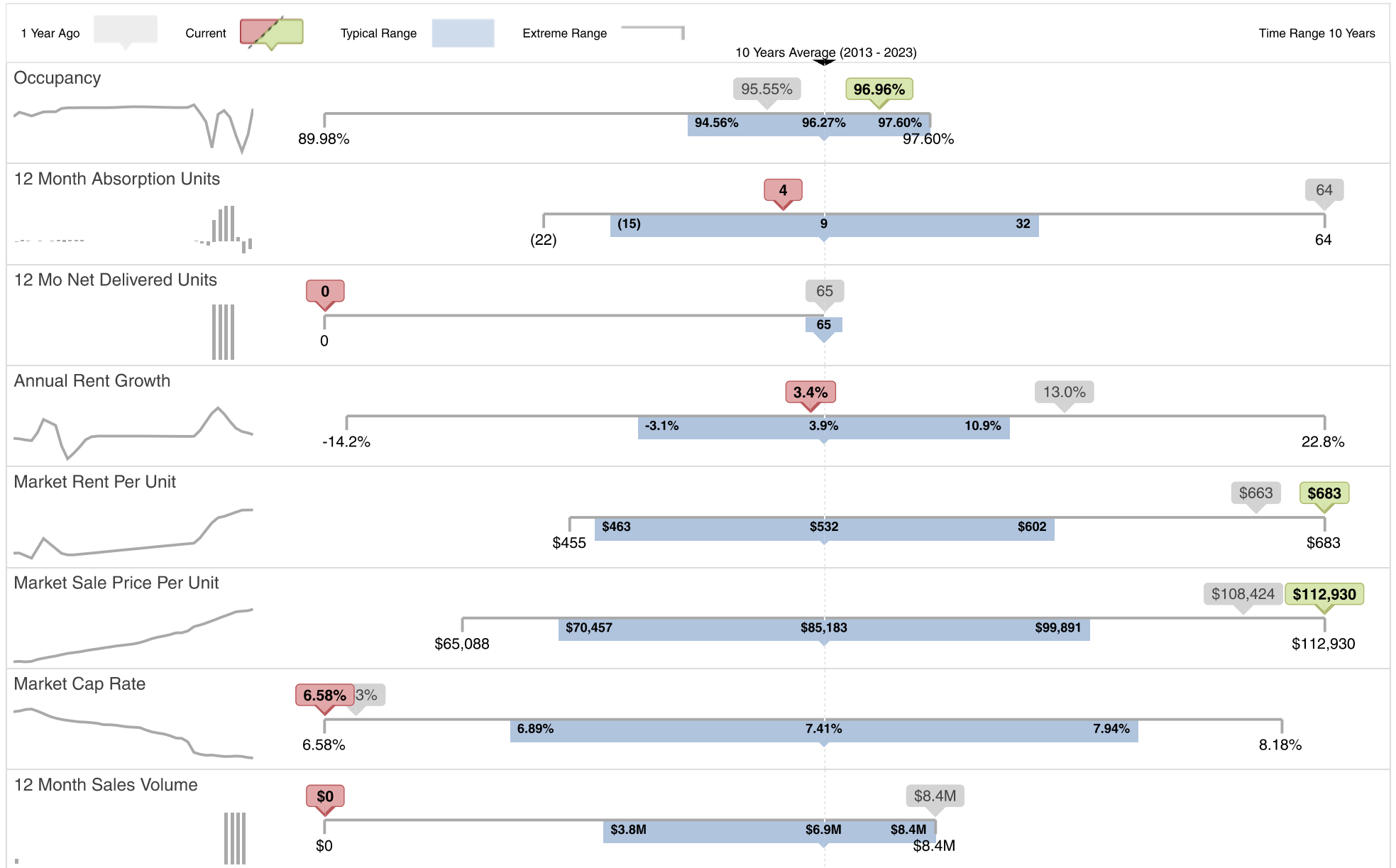
Availability	
Vacant Units	11 ↓
Asking Rent/SF	\$0.90 ↑
Concession Rate	0% ↓
Studio Asking Rent	-
1 Bedroom Asking Rent/Unit	\$611 ↑
2 Bedroom Asking Rent/Unit	\$805 ↑
3 Bedroom Asking Rent/Unit	\$1,041 ↑

Inventory	
Existing Buildings	5 ↓
Average Units Per Bldg	72 ↓
12 Mo Demolished Units	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts Units	0 ↓
12 Mo Delivered Units	0 ↓
12 Mo Avg Delivered Units	-

Sales Past Year	
Asking Price Per Unit	-
Sale to Asking Price Differential	-
Sales Volume	\$0 ↓
Properties Sold	0 ↓
Months to Sale	-
For Sale Listings	-
Total For Sale Units	-

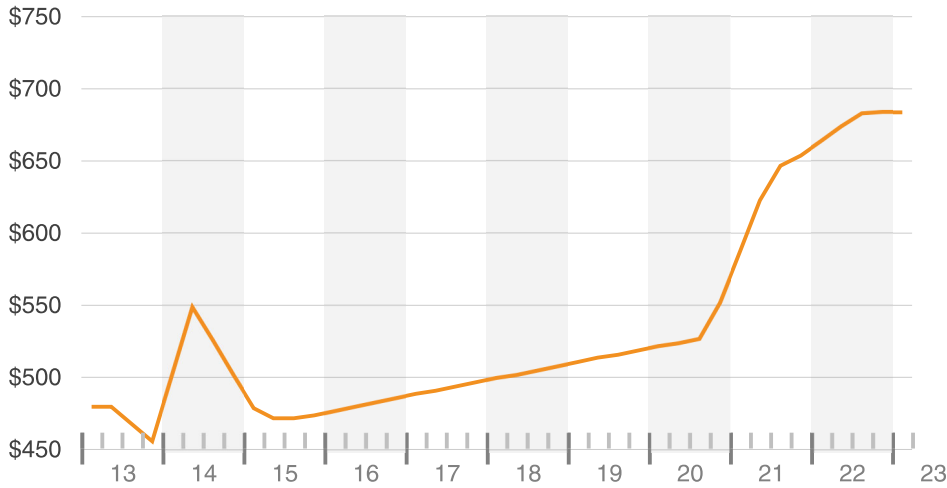
Demand	
12 Mo Absorp % of Inventory	1.2% ↓
Median Household Income	63.1K
Population Growth 5 Yrs   20-29	0.8%
Population Growth 5 Yrs   30-39	-7.6%
Population Growth 5 Yrs   40-54	3.7%
Population Growth 5 Yrs   55+	-1.2%
Population Growth 5 Yrs	-1.7%

## Key Performance Indicators

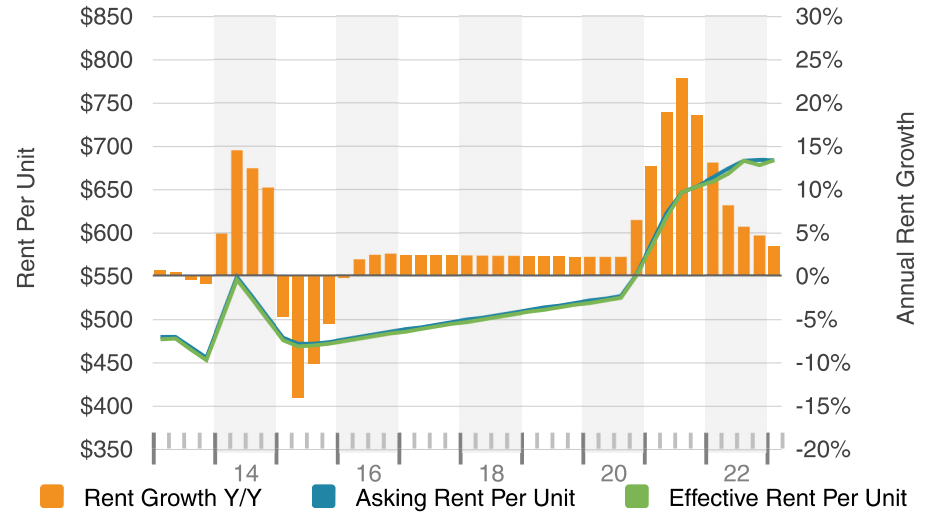


# Search Analytics

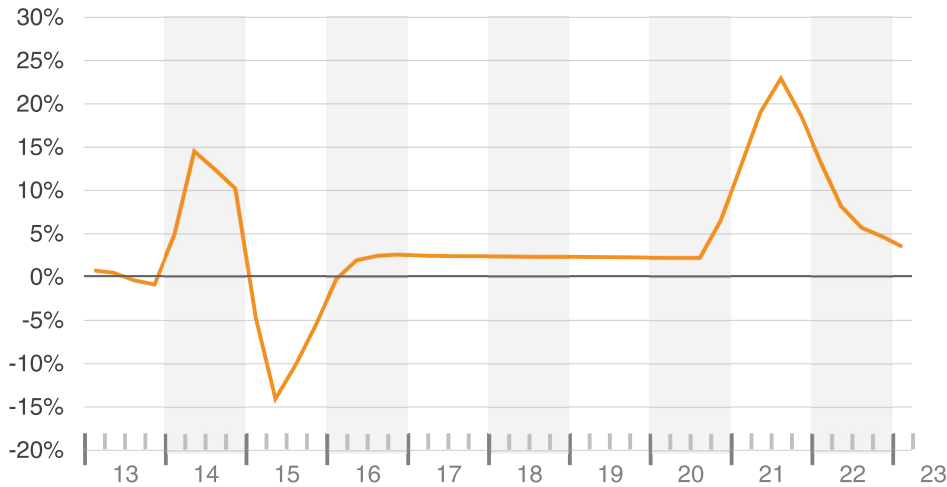
## Market Asking Rent Per Unit



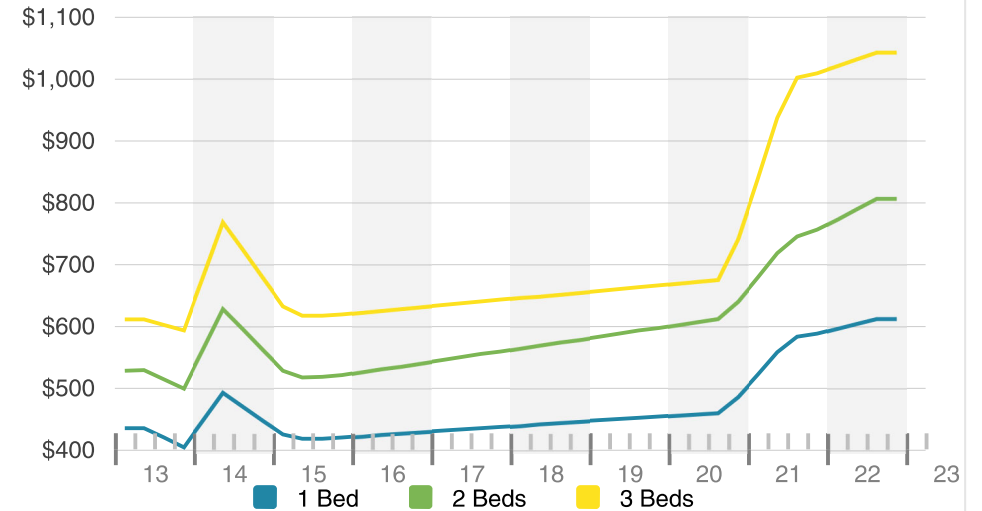
## Market Rent Per Unit & Rent Growth



## Market Rent Growth (YOY)



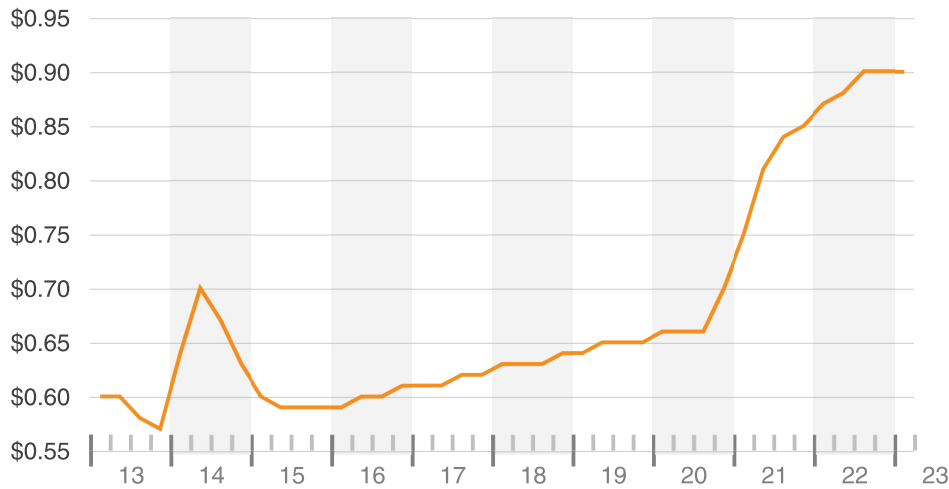
## Market Asking Rent Per Unit By Bedroom



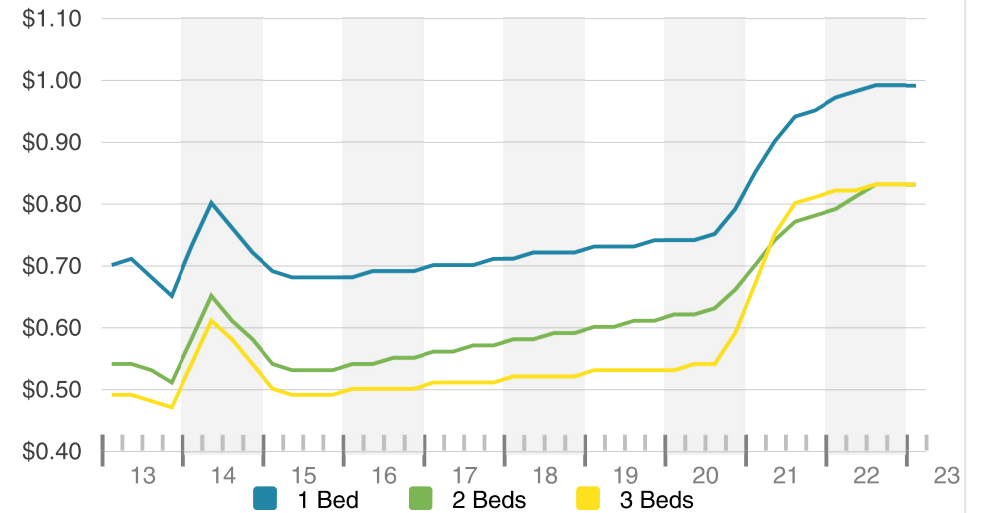


# Search Analytics

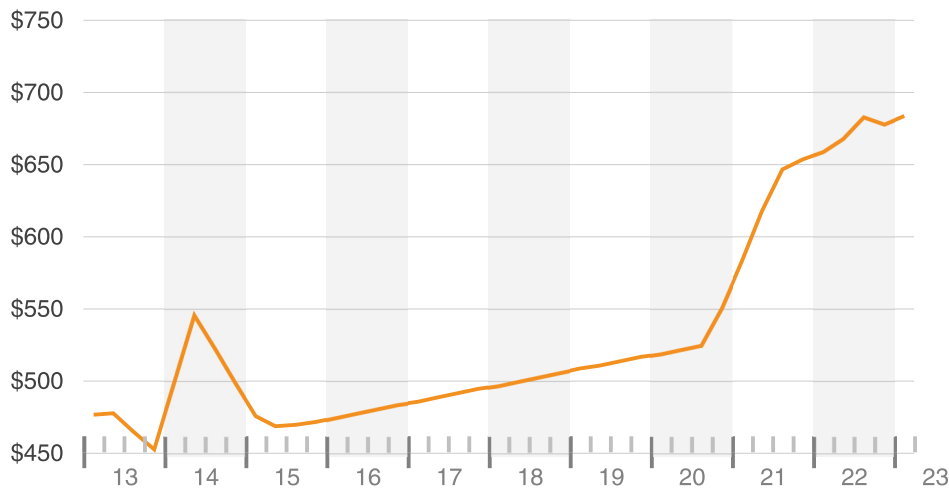
## Market Asking Rent Per SF



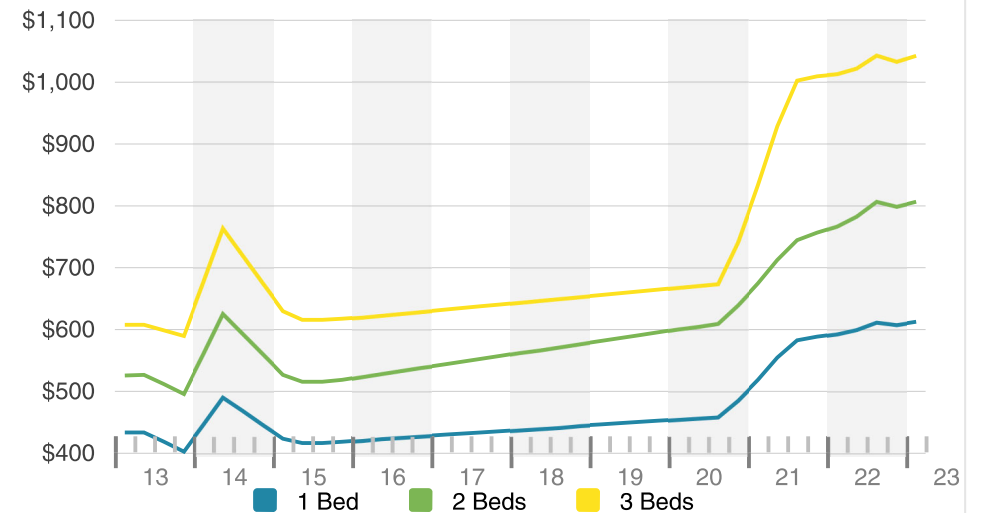
## Market Asking Rent Per SF By Bedroom



## Market Effective Rent Per Unit



## Market Effective Rent Per Unit By Bedroom

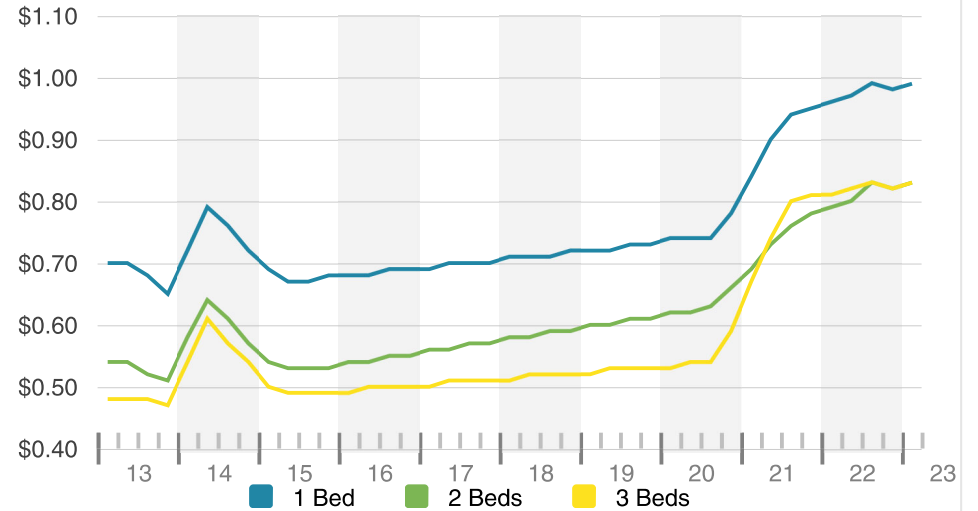


# Search Analytics

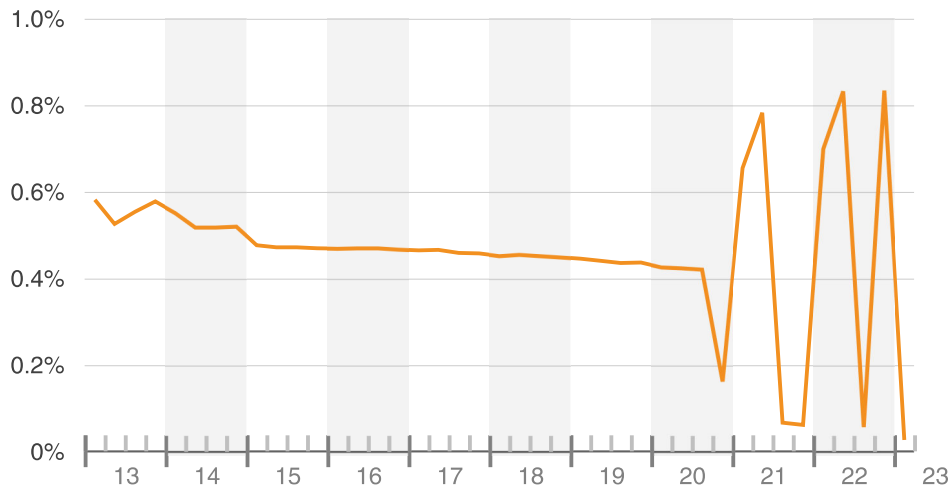
## Market Effective Rent Per SF



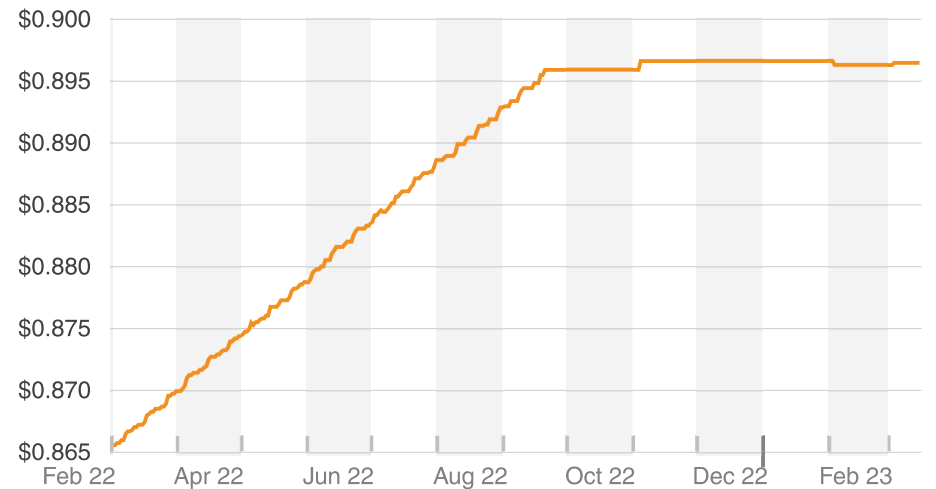
## Market Effective Rent Per SF By Bedroom



## Concession Rate

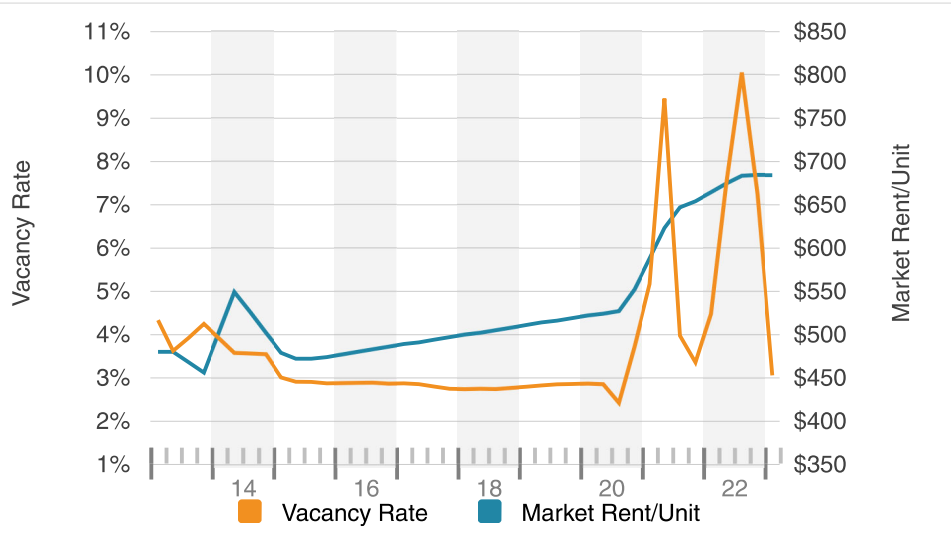


## Daily Asking Rent Per SF

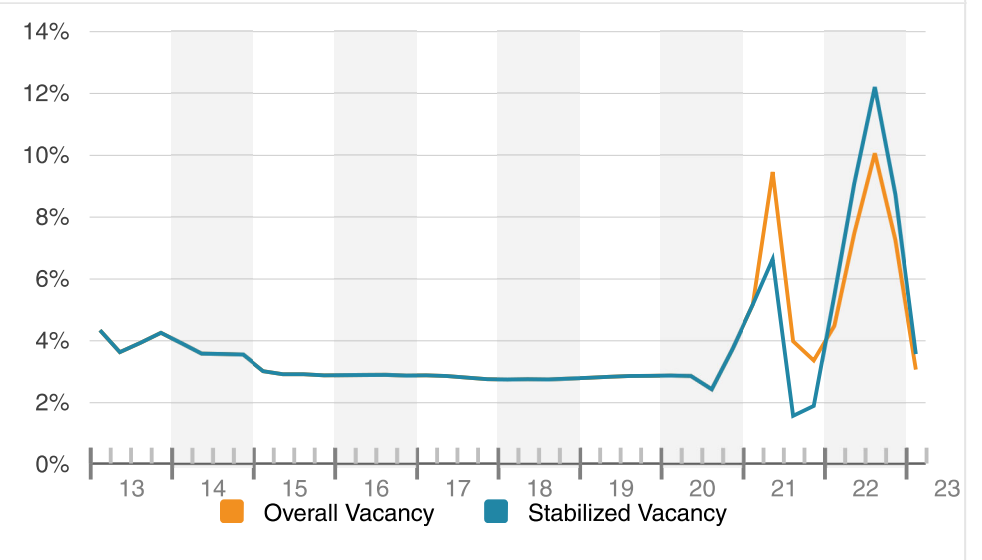


# Search Analytics

## Vacancy & Market Asking Rent Per Unit



## Overall & Stabilized Vacancy



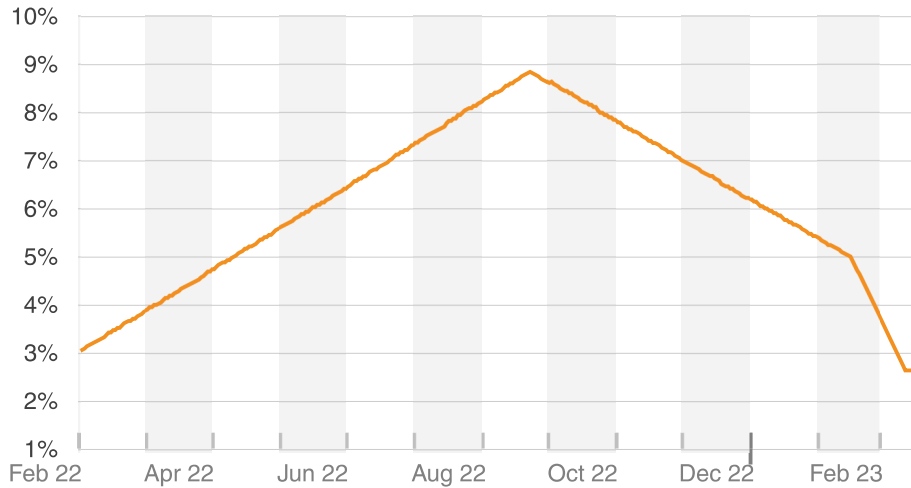
## Vacancy Rate



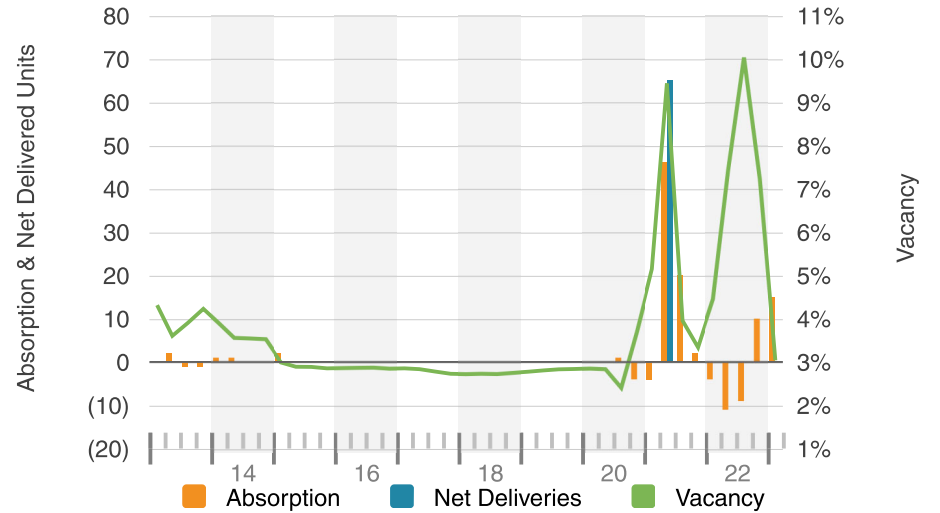
## Stabilized Vacancy Rate



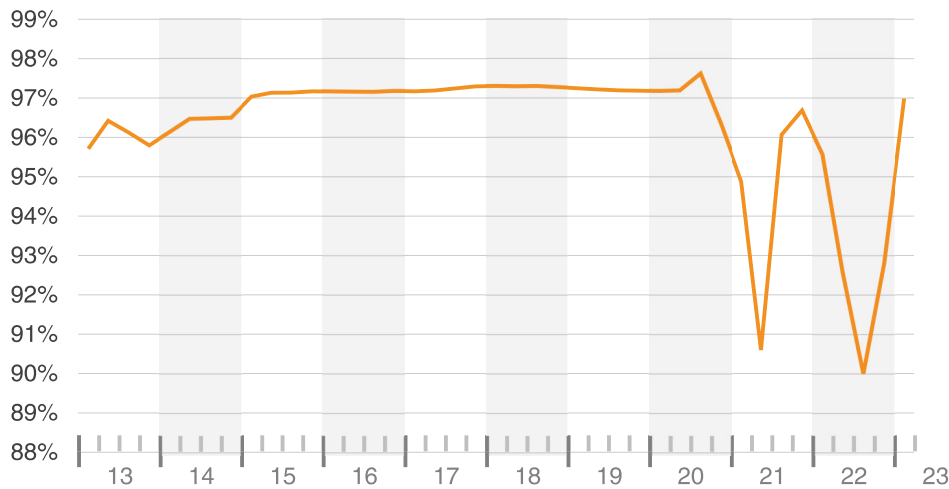
## Daily Vacancy Rate



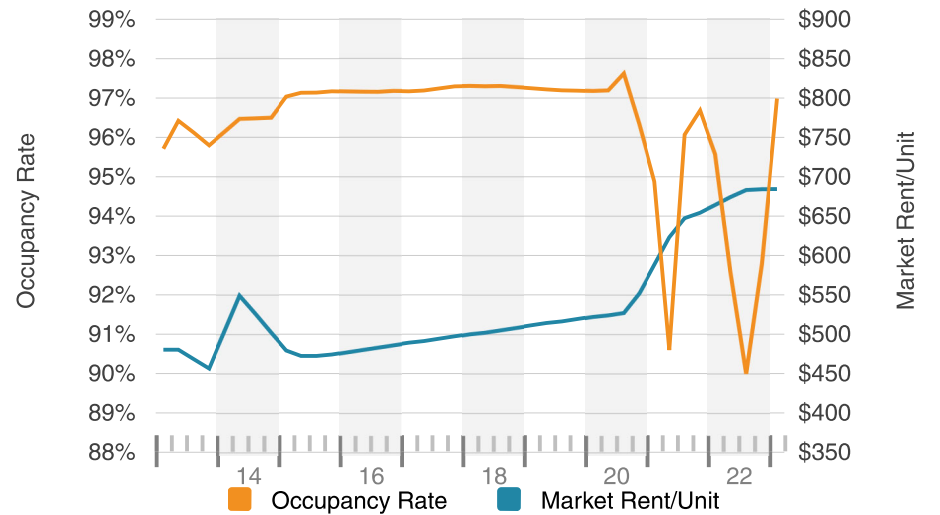
## Absorption, Net Deliveries & Vacancy



## Occupancy Rate

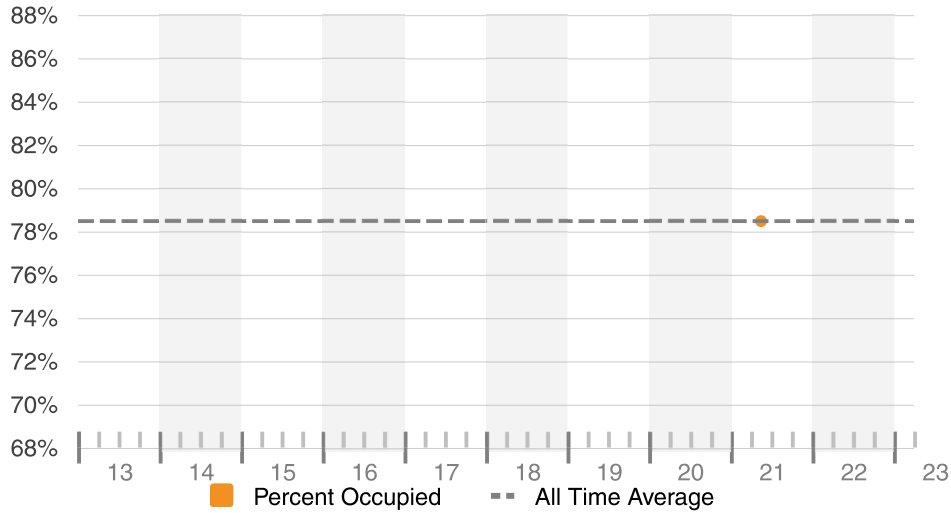


## Occupancy & Market Rent Per Unit

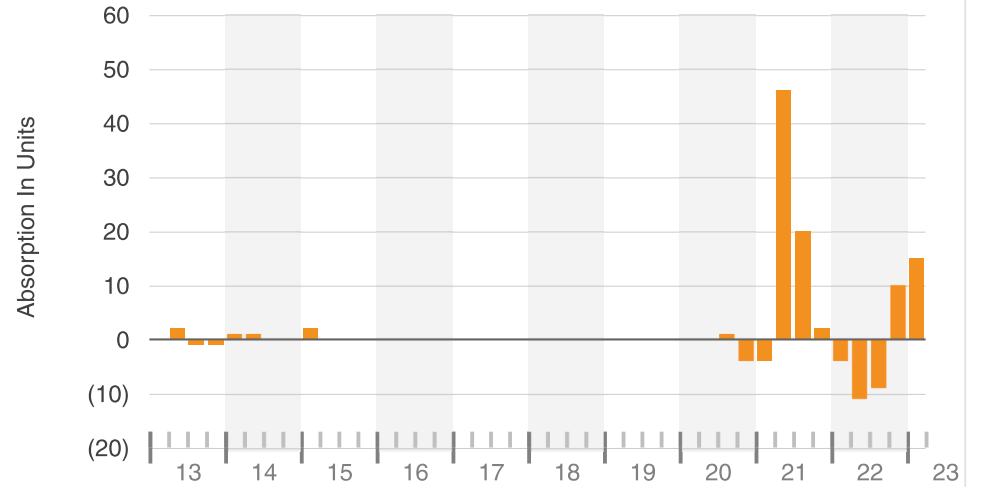


# Search Analytics

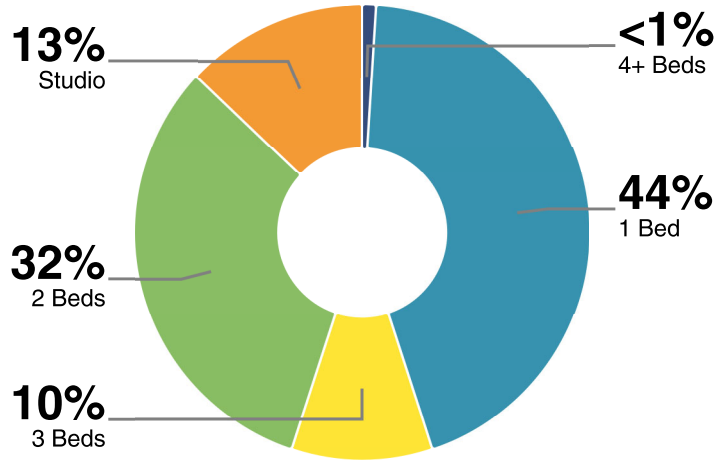
## Occupancy At Delivery



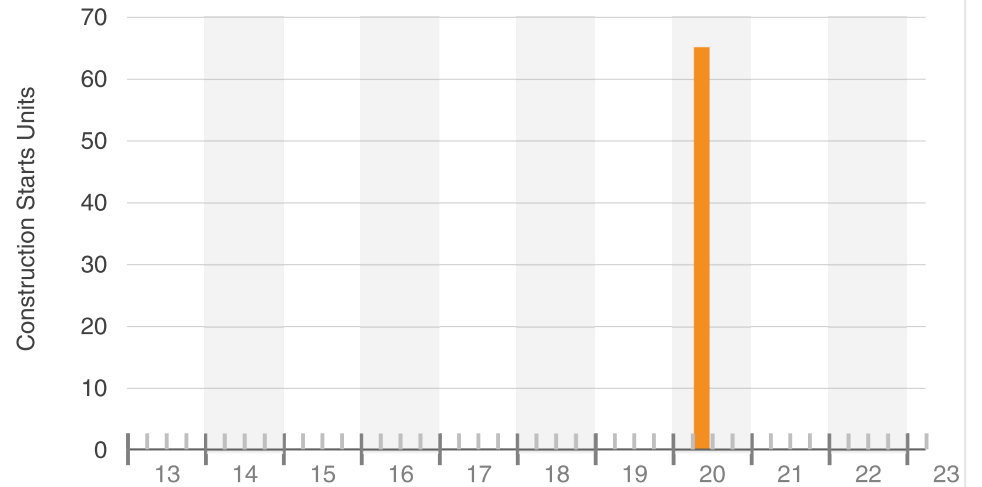
## Absorption Units



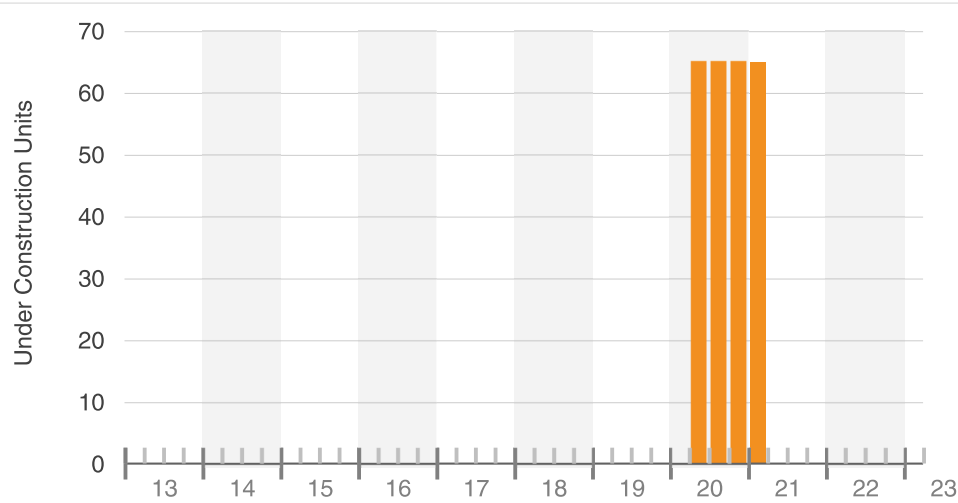
## Total Units By Bedroom



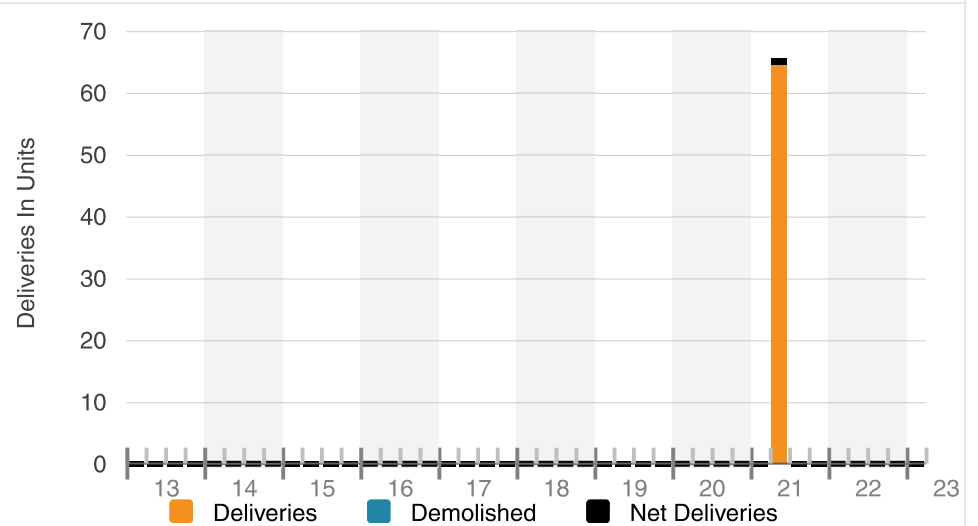
## Construction Starts



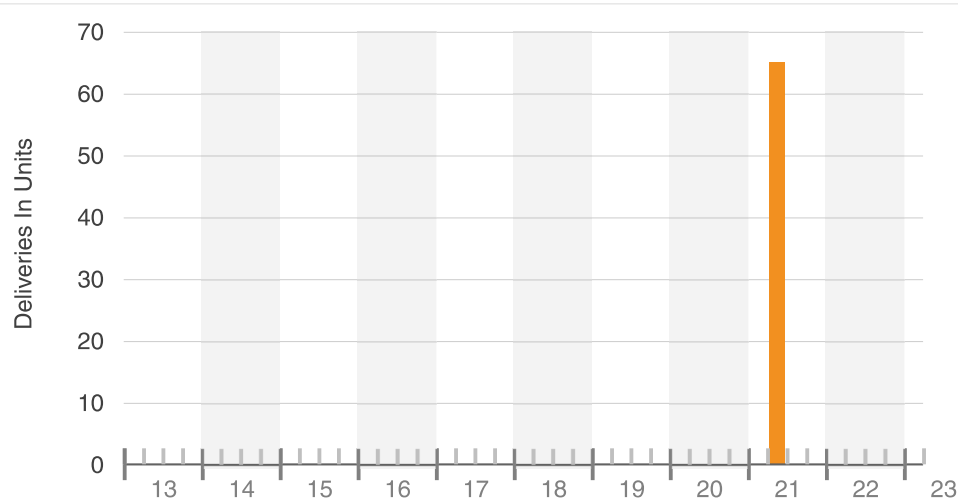
## Under Construction



## Deliveries & Demolitions




## Deliveries



## Demolitions

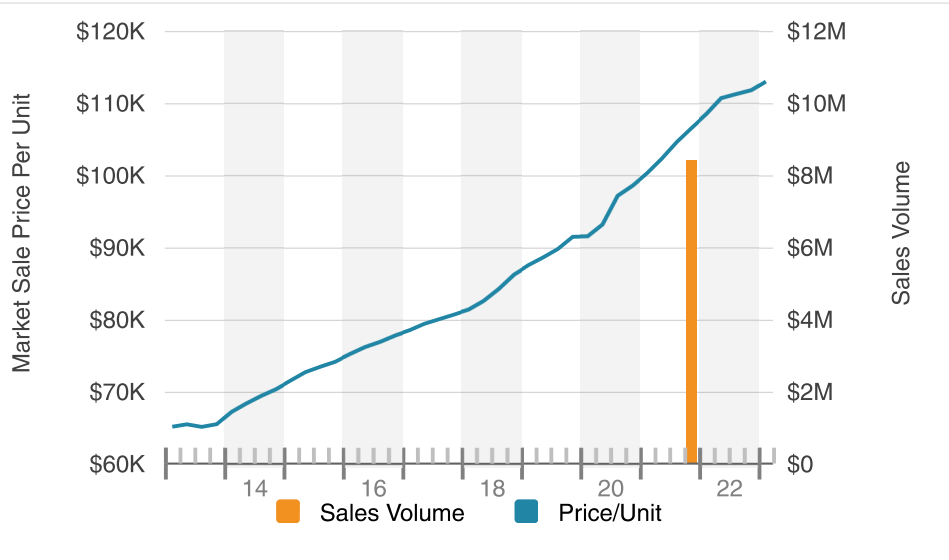
No Data Available



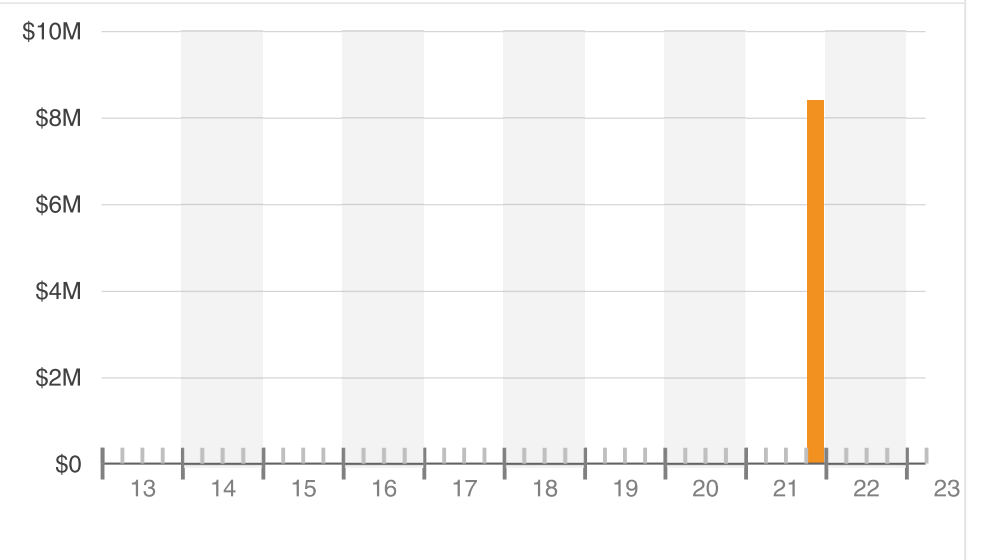
No data available for the past 10 years

# Search Analytics

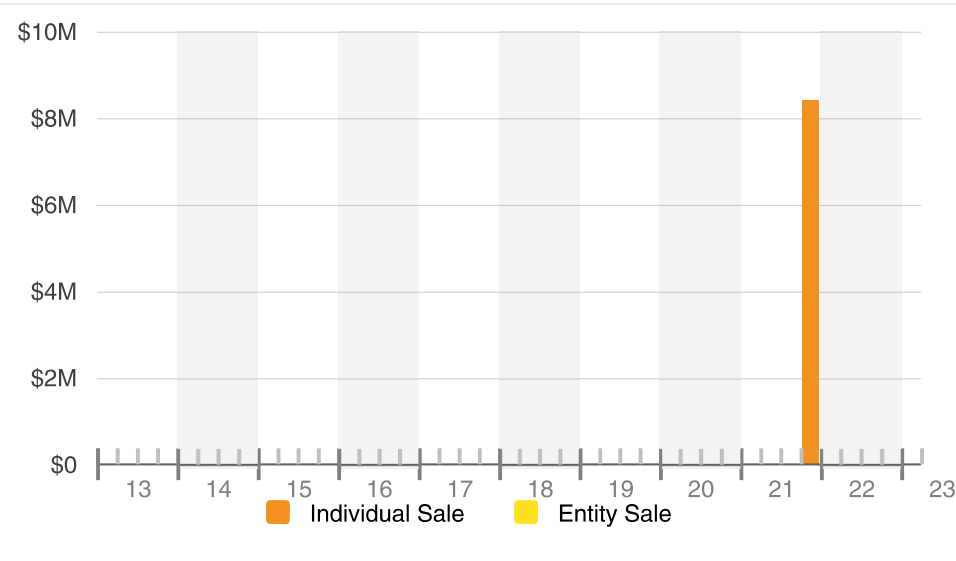
### Sales Volume & Market Sale Price Per Unit



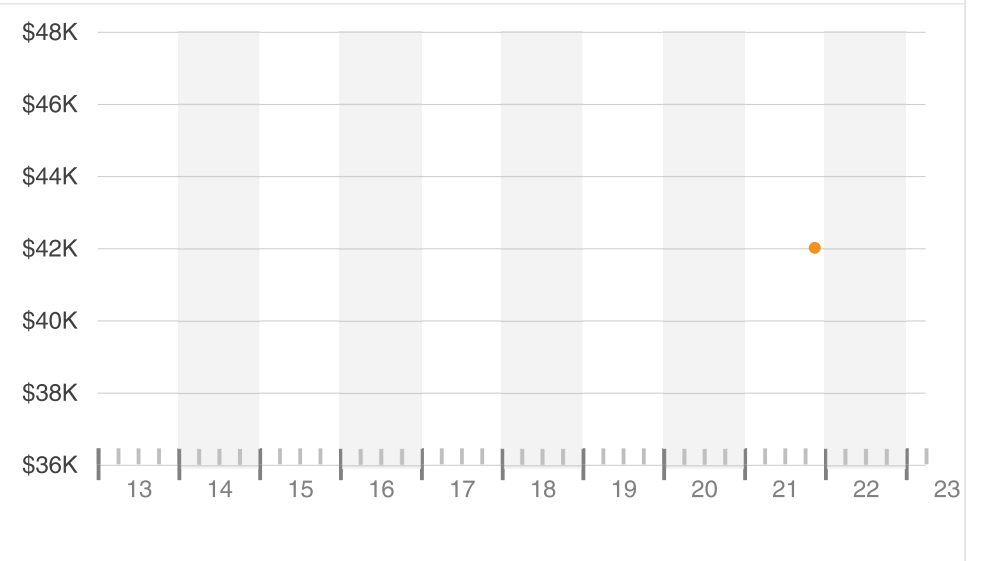
### Sales Volume



### Sales Volume By Transaction Type

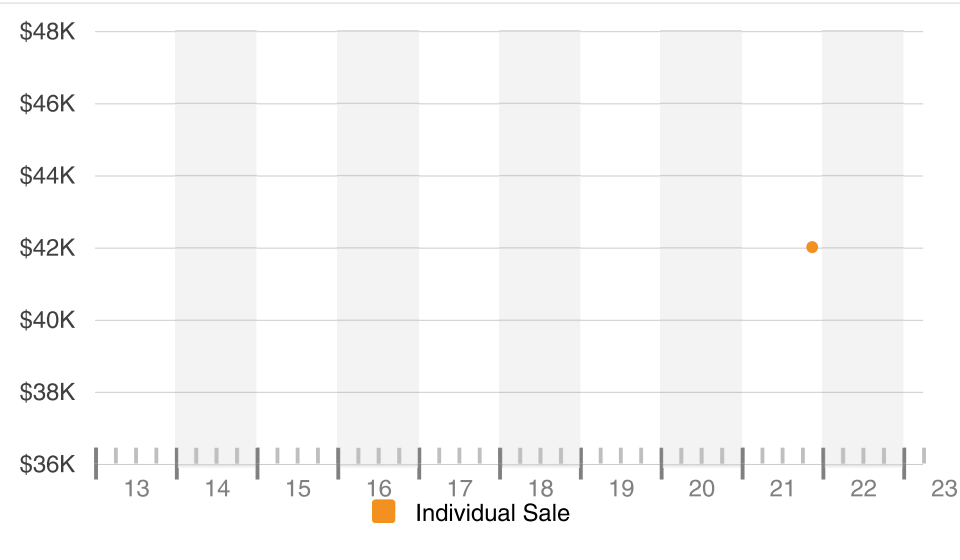


### Sale Price Per Unit

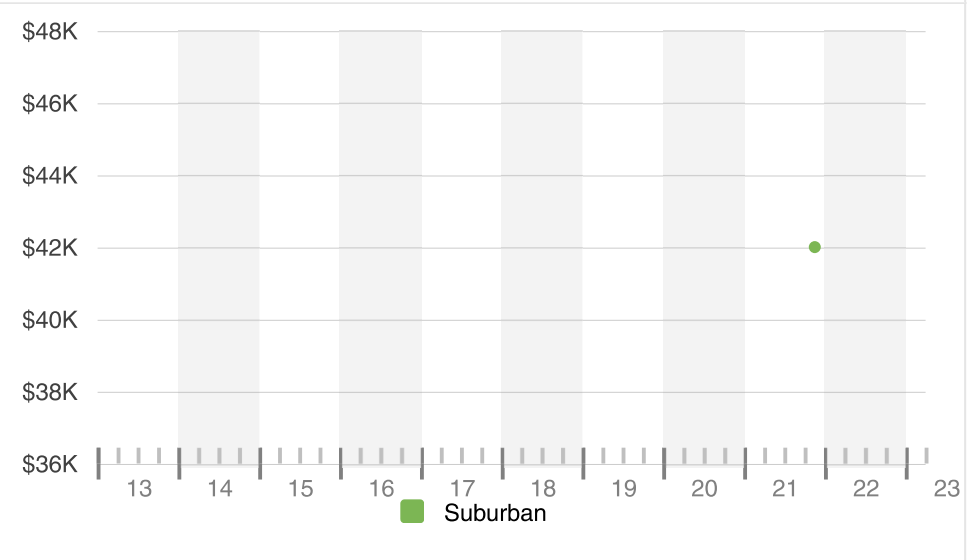


# Search Analytics

### Sale Price Per Unit By Transaction Type



### Sale Price Per Unit By Location Type



### Sale To Asking Price Differential

No Data Available



No data available for the past 10 years

### Cap Rate

No Data Available



No data available for the past 10 years



## Cap Rate By Transaction Type

No Data Available



No data available for the past 10 years

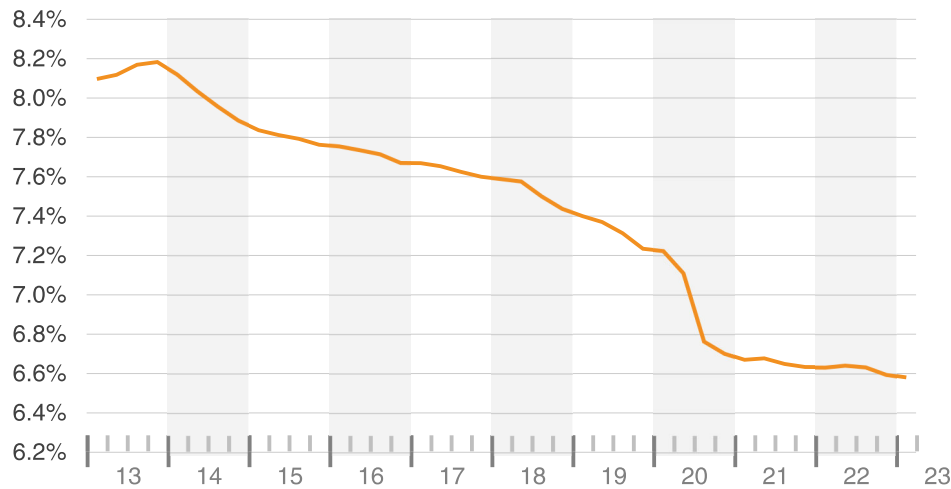
## Cap Rate By Location Type

No Data Available

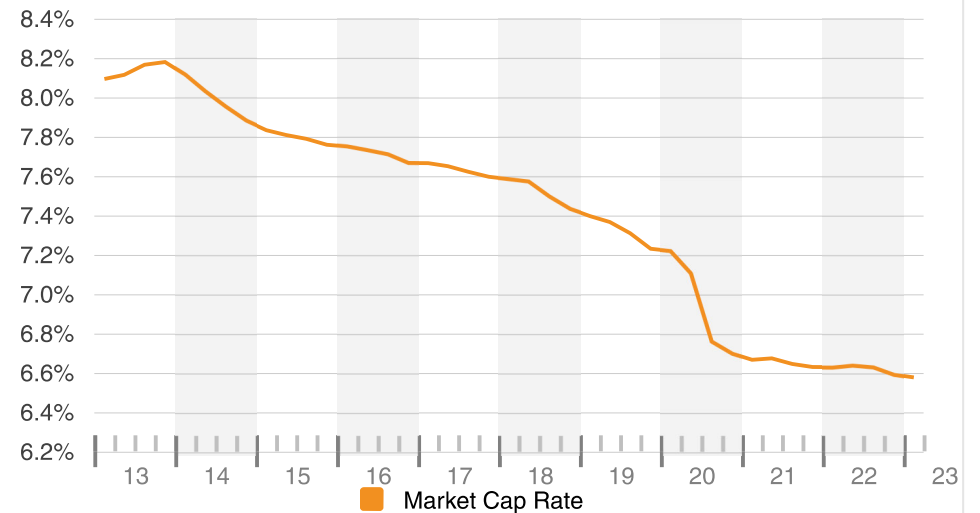


No data available for the past 10 years

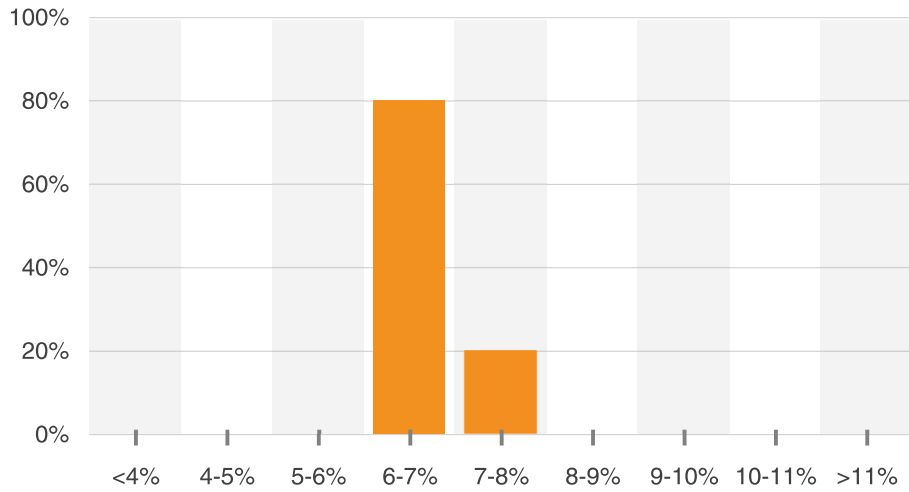
## Market Cap Rate



## Market Cap Rate & Transaction Cap Rate



### Market Cap Rate Distribution



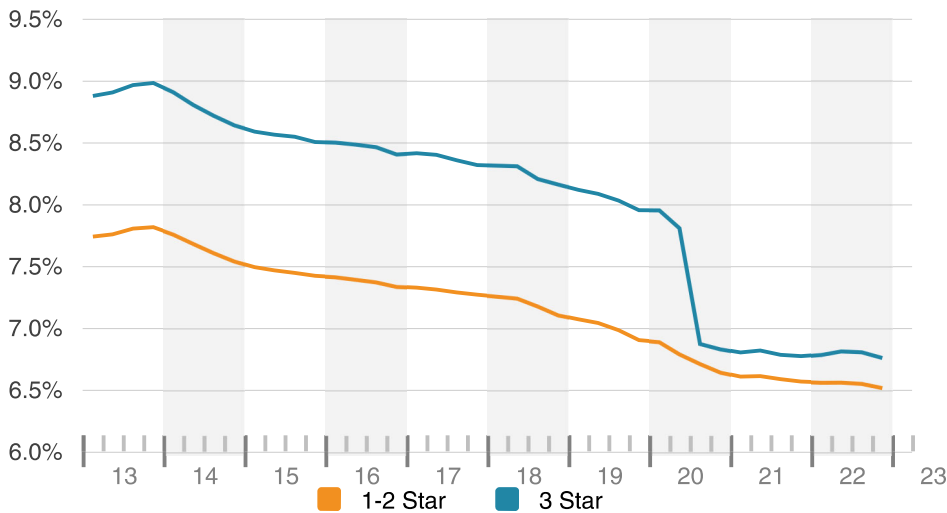
### Market Cap Rate By Location Type

No Data Available

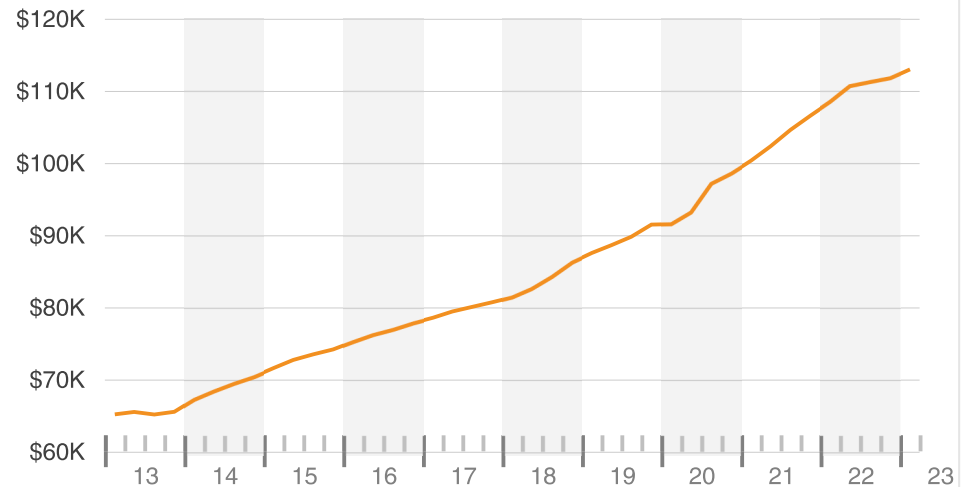


No data available for the past 10 years

### Market Cap Rate By Star Rating

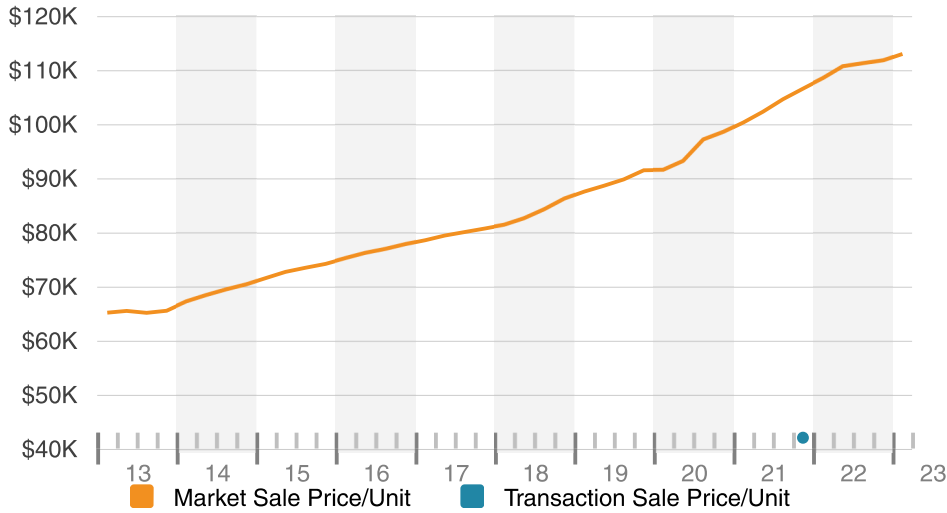


### Market Sale Price Per Unit

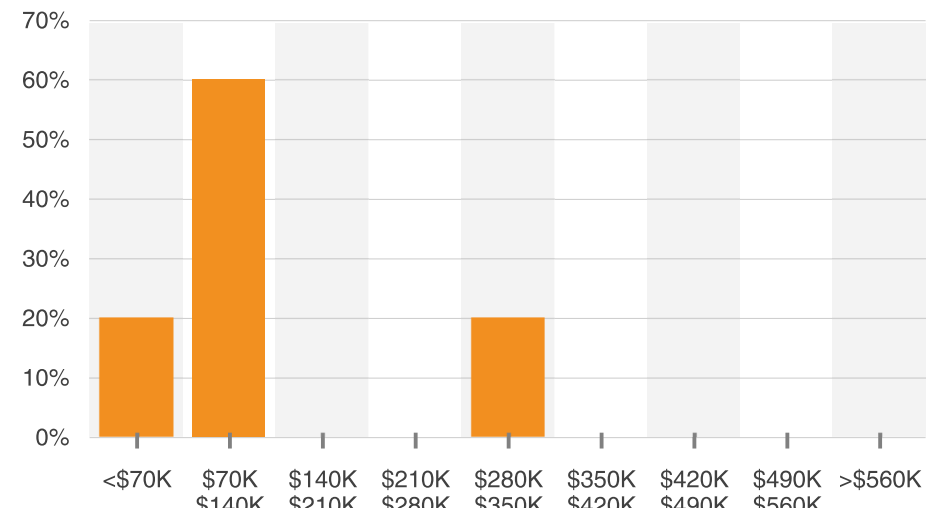


# Search Analytics

Market Sale Price & Transaction Sale Price Per Unit



Market Sale Price Per Unit Distribution



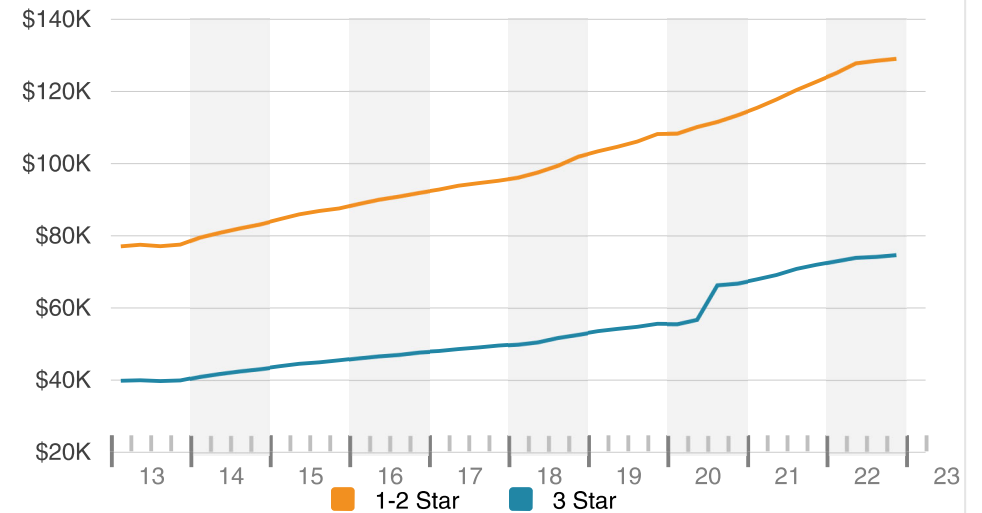
Market Sale Price Per Unit By Location Type

No Data Available



No data available for the past 10 years

Market Sale Price Per Unit By Star Rating



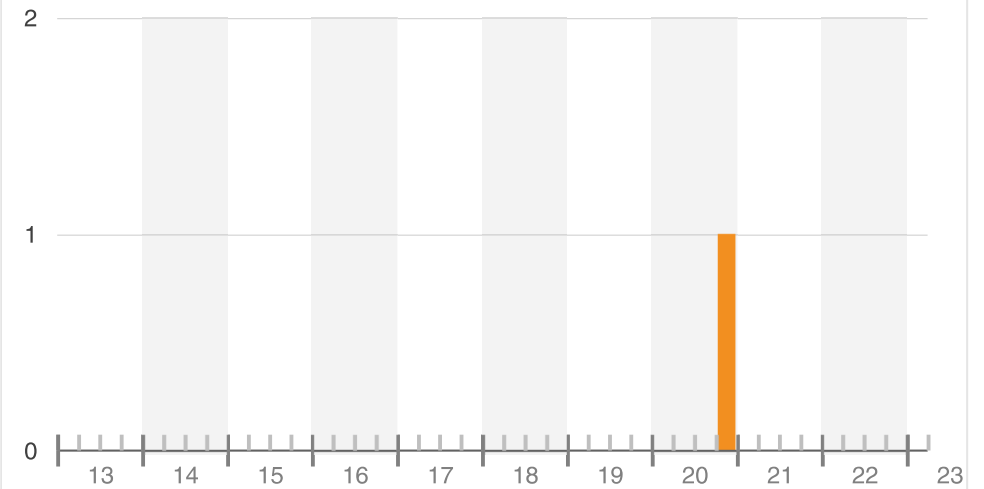
Probability Of Selling In Months

No Data Available

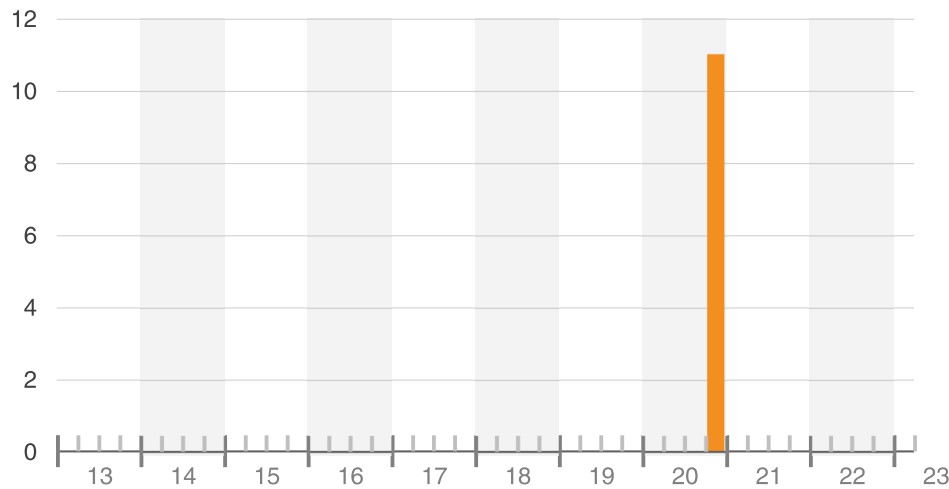


No data available for the current selection

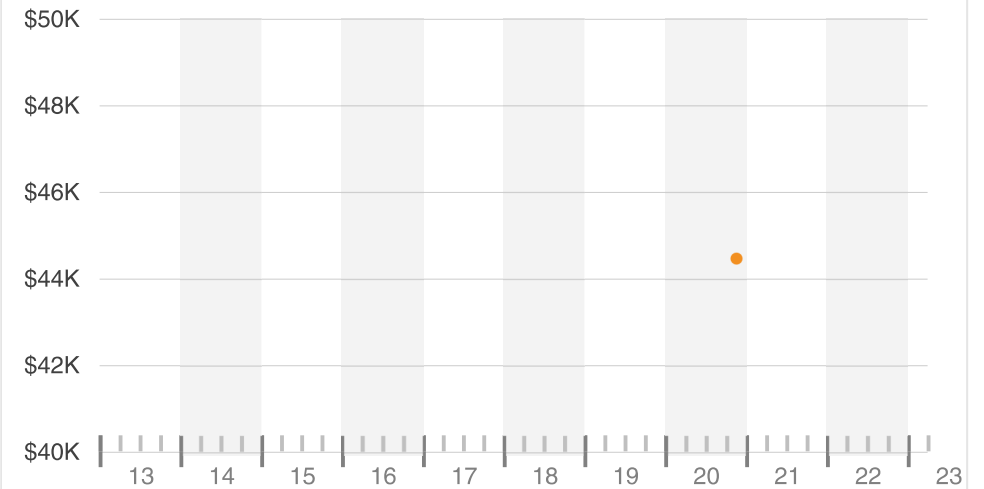
For Sale Total Listings



For Sale Total Units



For Sale Asking Price Per Unit



## Top Buyers

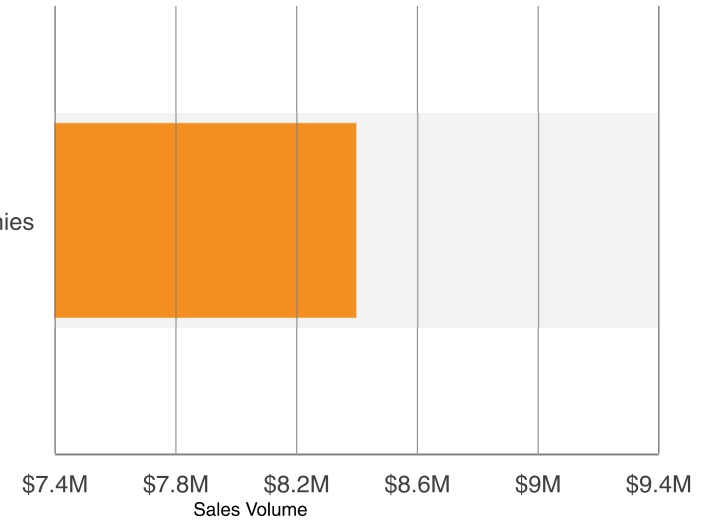
No Data Available



No data available for the current selection

## Top Sellers

The Related Companies



## Top Buyer Brokers

No Data Available



No data available for the current selection

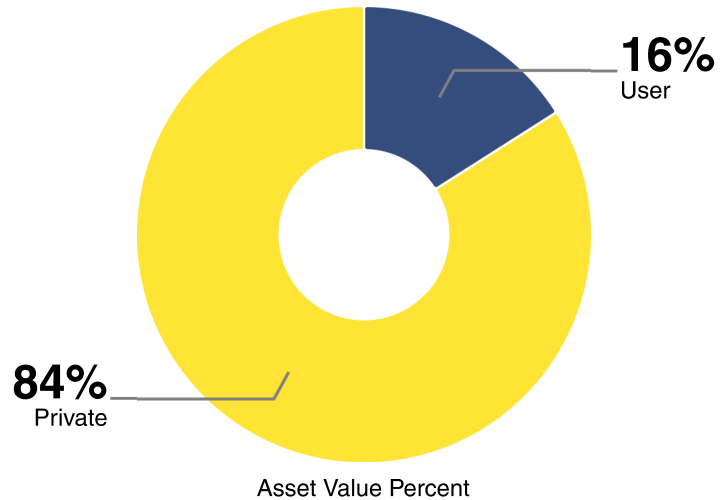
## Top Seller Brokers

No Data Available



No data available for the current selection

Asset Value By Owner Type



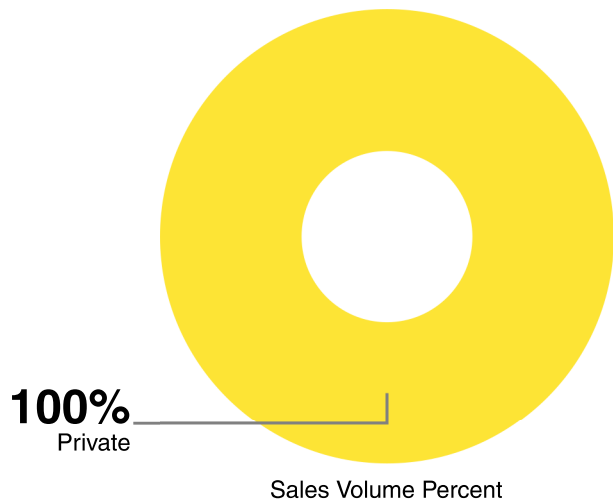
Sales By Buyer Type

No Data Available

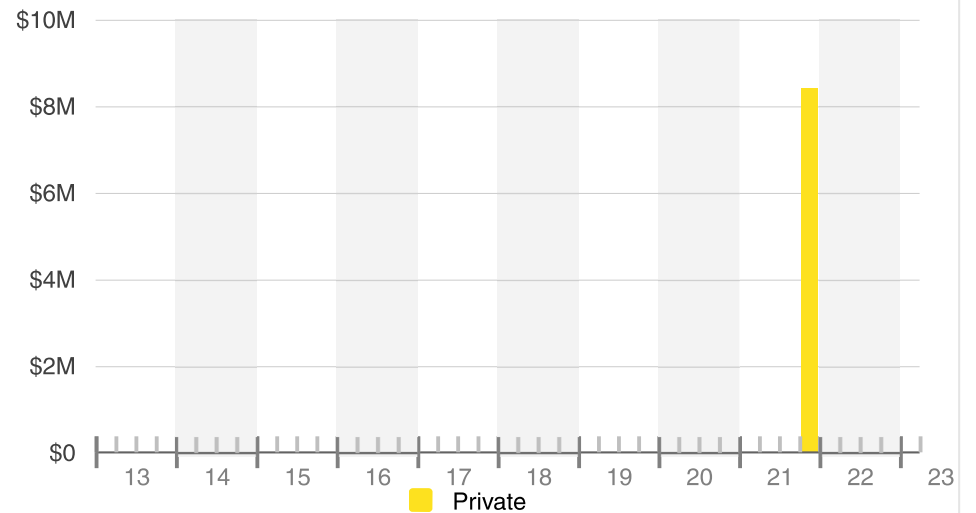


No data available for the current selection

Sales By Seller Type

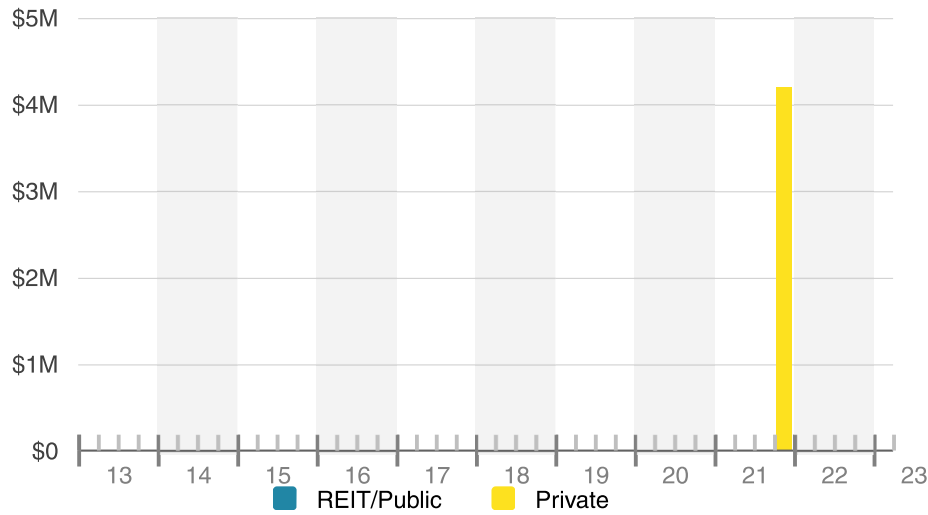


Sales Volume By Buyer Type

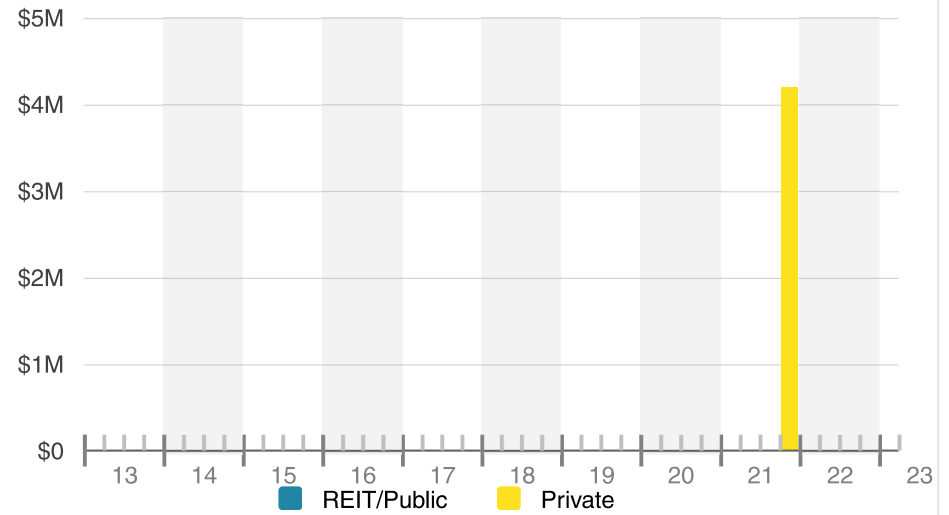


# Search Analytics

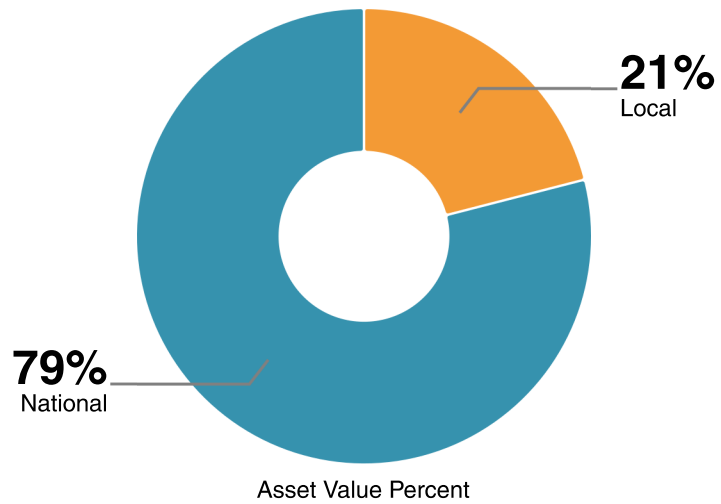
### Sales Volume By Seller Type



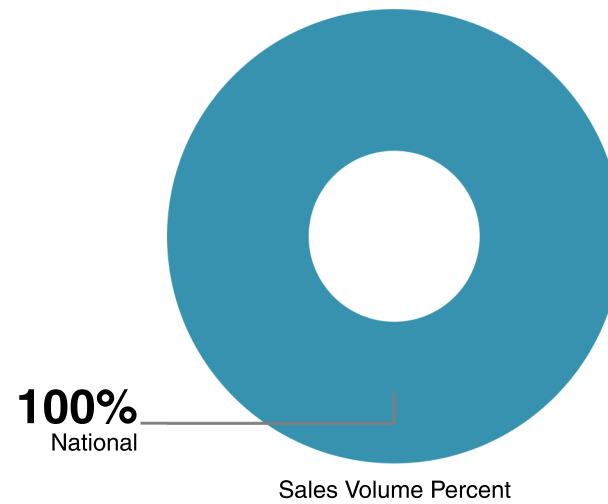
### Net Buying & Selling By Owner Type



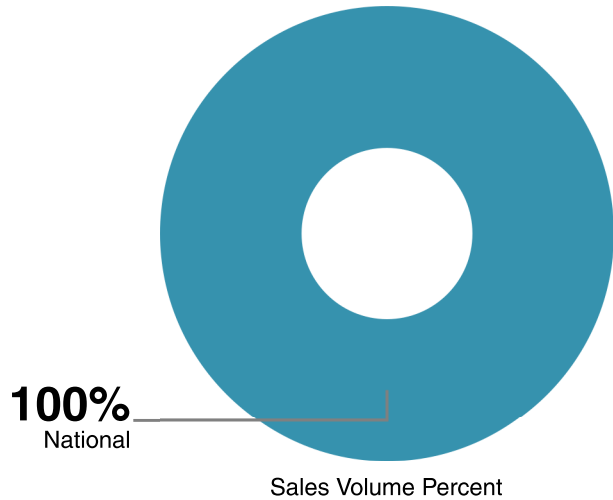
### Asset Value By Owner Origin



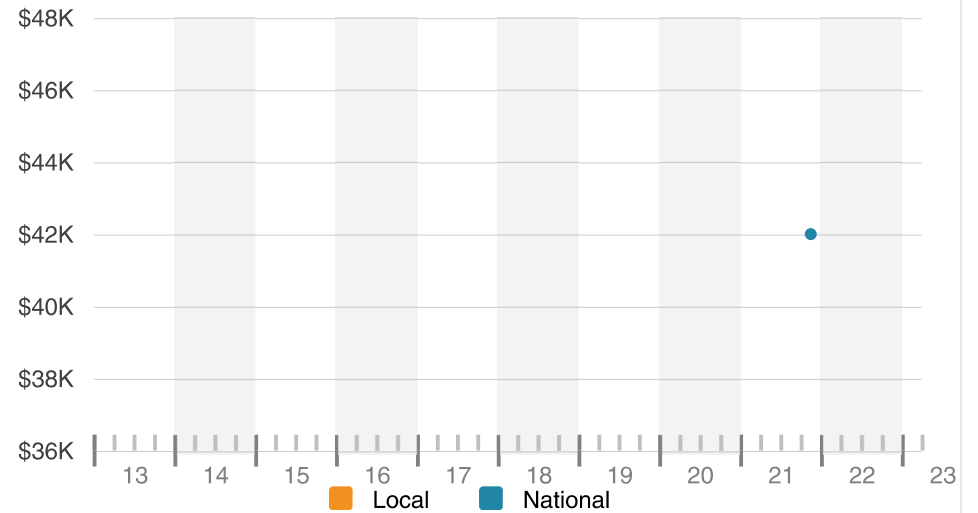
### Sales Volume By Buyer Origin



## Sales Volume By Seller Origin



## Average Price Per Unit By Buyer Origin



## Average Cap Rate By Buyer Origin

No Data Available



No data available for the past 10 years



## Report Criteria

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- 5 Properties / 0 Spaces
- County: Adams County, IL
- Property Type: Multi-Family
- Exclude: Residential Condos
- Exclude: Co-Ops
- Construction Status: Existing
- Rent Type: Affordable
- Market Segment: Exclude All Senior

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## Senior Housing Overview

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This section evaluates the market conditions for senior housing in the community of Quincy, Illinois and Adams County.

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.

Adult/Independent Living - Few, if any services are provided such as meals and housekeeping.

Assisted Living - Two or three daily meals as well as basic support services such as transportation, housekeeping and/or linen changes are included in the fees. Care services such as assistance with bathing, grooming and dressing is included in the fees or is available either for an additional fee or included in the rents.

Memory Care - Service-intensive personal care is required for people with dementia and Alzheimer's disease. Typically, support services and meal plans are similar to those found at Assisted Living facilities, but the heightened levels of personalized care demand more staffing and higher rental fees.

These senior housing products typically share services. First, they usually offer individual living apartments with living areas, bathrooms, and kitchens or kitchenettes. Second, they generally have an emergency response system with pull-cords or pendants to promote security. Third, they often have a community room and other common space to encourage socialization. Finally, they are age-restricted and offer conveniences desired by seniors, although assisted living projects sometimes serve non-elderly people with special health considerations.

It should be noted that increases in the amount and type of senior housing developed across the country have been generated by the following factors:

A high level of media publicity regarding the aging of the Baby Boom generation.

Greater market penetration among the senior population and their children who had become more familiar with the offerings of this segment.

Proliferation of various different models of senior housing products to serve specific senior care needs such as assisted living and persons with dementia or Alzheimer's disease.

Increased availability of financial capital deployed to this sector from other real estate sectors as the commercial and lodging markets in the US deteriorated.

Expansion of national providers to other geographic locations in the US.

The following senior housing data gives a snapshot of the housing characteristics and living arrangements of the aging population in Adams County/Quincy, Illinois.

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## Senior Housing Overview (continued)

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In researching the demographics available for Quincy, IL, the following key information helped us come to recommendations in regards to senior living:

18% of the population of Quincy, IL are seniors

34% of those seniors living in Quincy, IL are living alone

5% of Quincy senior households have an annual income of less than \$10k and 34% less than \$20k

20% of Quincy, IL residents 60 and over received food stamps in the last year

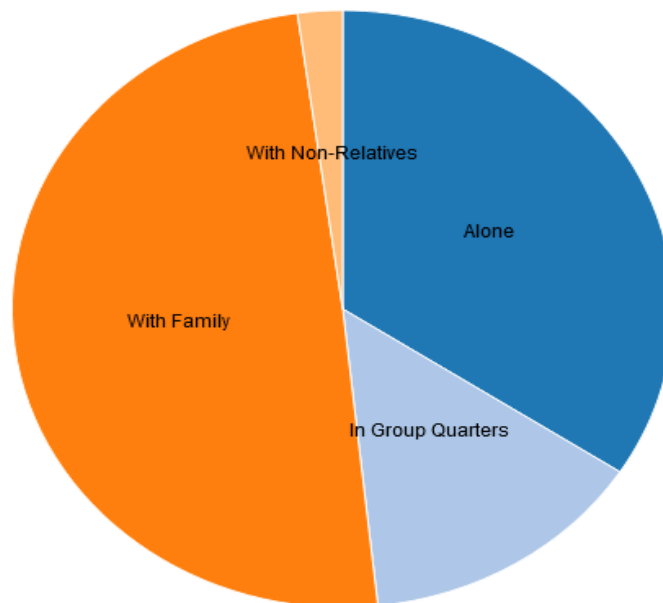
The average Social Security Income in Quincy is \$15,883/year

The median household income for a Quincy senior is \$30,987

Compared to other states, Illinois ranks 23rd for Long Term Care and 37th for America's Health Rankings

There are 1,072 working seniors in Quincy

23% of the seniors in Quincy are veterans

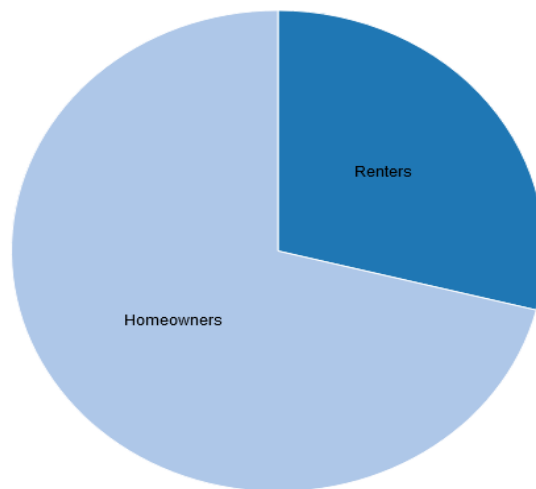


There are 2,545 seniors living alone in Quincy. Of these, 76% are female.

## Senior Housing Overview (continued)



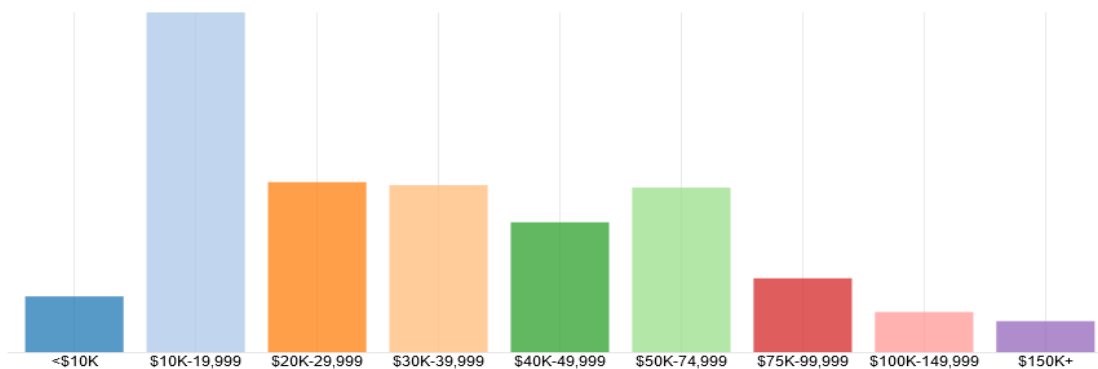
66% of males 65 and older are married compared with 34% of females. 50% of females are widowed compared with 13% of males.



71% percent of Seniors in Quincy are Homeowners and 29% are Renters.

### Annual Income for Senior Households

48% of senior households in Quincy earn less than \$30,000 per year, while 6% earn more than \$100K/year



Note: Only those where the head of household is 65 or over are included. As an example, an elderly widow and her children's income would be counted if her children choose to live with her. However, if she chooses to live with her children, neither would be counted. Also, keep in mind the distinction between household and individual income. A married couple over the age of 65 that is still working and earning \$30,000 per year each would have a household income of \$60,000.

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## Senior Housing Overview (continued)

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When reviewing current and future demand of Senior Housing in the studied market, gaining an understanding of the growth in certain age ranges is important.

People over the age of 65 in Adams County is 20% and Quincy is also at 20%. To look a bit deeper and gain an understanding of the future, we reviewed additional ages in Adams County and Quincy. With the current full retirement age of 65, in the next 10 years, using the 2020 census data, it is estimated that over 20% of people in Adams County will be reaching retirement age. Additionally, Quincy estimates will also be over 20% of current residents will be retiring in the next 10 years.

We reviewed 12 senior housing properties in the Adams County, IL area. See descriptions and information below:

**Holiday Curtis Creek** - An independent living facility situated in the beautiful east end of Quincy, residence enjoy the hometown charm of this comfortable City on the banks of the Mississippi. They are close to all the things that make life great shopping, healthcare, fine and casual dining, and lots of unique attractions. Curtis Creek is managed by Holiday by Atria, a leading provider of independent senior living services. As part of their all-inclusive experience, their professional staff are available around the clock to provide regular housekeeping, linen changing and laundry services. Complimentary shuttle transportation to and from local destinations and appointments is also provided.

**Bickford of Quincy** - Offering premier memory care and assisted living services. The fullest expression of assistance comes with an intimate understanding of their residents at Bickford of Quincy. Each resident of this Illinois assisted living home is unique, as are the services they require, and the manner in which they wish for them to be met. At the Quincy senior community, they also know firsthand the confusion that memory loss creates in relationships with loved ones. That's why their Alzheimer's care community strives to make every activity intentional and personally driven by each individual's life story.

**Quincy Healthcare and Senior Living (Formerly St. Vincent's Nursing Home)** - Offering a secure comfortable lifestyle for seniors who need the convenience of having help close at hand. Their professional staff is always on duty providing a graduated scale of services that focus on meeting residents' lifestyle changes. Whether you are looking for independent living, assisted living, short-term rehabilitation, or long-term care, they can accommodate your needs on their beautiful and sprawling campus.

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## Senior Housing Overview (continued)

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Quincy Senior & Family Resource Center - Offering one-stop assistance for any need an older person or caregiver might have. The building houses many agencies and organizations that work together to meet the needs of the older population throughout central Illinois. Their "Affordable" Senior Living option includes one bedroom apartments with a living room, bedroom and full kitchen and bath. Additionally, "Support Living Facilities" offer three meals a day, laundry, cleaning services, and 24/7 staff.

Cedarhurst Of Quincy - Located in an eastern suburb of Quincy, IL. As a memory care facility, Cedarhurst of Quincy provides customizable care plans for seniors with Alzheimer's and dementia. Skilled caregivers are available 24/7 and can be reached with a call pendant system. Residents have access to licensed nurses and physical, speech and occupational therapists. Electronic health records are kept up-to-date in an online app to help families stay informed and involved. Cedarhurst of Quincy features open floor plans and distinctly decorated neighborhoods to promote comfort and socialization. Residents can spend time with others in the community room or take in the fresh air with their pets on the large grounds complete with courtyards, walking paths, gardens and an outdoor fireplace. Residents can pamper themselves in the full-service beauty/barber salon or in the spa whirlpool and enjoy hot meals and snacks in the restaurant-style dining room.

Sunset Apartments/Sunset Villas - Sunset Apartments and Sunset Villas is a service offered under the umbrella of Sunset Senior Living and are available to individuals and families seeking an independent lifestyle. The Apartments and Villas offer a type of housing that fits their needs, with easier mobility and maintenance free living. Residents of the Apartments and Villas are welcome to utilize the general community and common areas and participate in the daily activities.

Illinois Veterans Home - The Illinois Veterans' Home at Quincy is responsible for providing economical and quality long-term care for veterans and their spouses which includes domiciliary care, intermediate care, and skilled care. These services are provided by a multi-disciplinary group of health care professionals as well as an array of supportive staff. These services are directed to provide multiple physical services as well as restorative services to maintain maximum functioning capacity.

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## Senior Housing Overview (continued)

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Good Samaritan Home - While the Home has continued to grow and evolve, one thing has remained steadfast: the dream of providing compassionate Christian care to older adults in Quincy and the surrounding communities. Currently, Good Samaritan Home has 180 cottages and houses almost 450 residents.

Golden Good Shepherd Home - A small 46-bed skilled nursing and rehabilitation facility located in beautiful Golden, IL. The friendly staff has been providing a combination of skilled nursing care and specialized therapy services in a home-like setting since 1963.

Blessing Skilled Nursing Unit - Blessing Hospital is a 327-bed acute-care hospital in Quincy, Illinois. A not-for-profit, non-tax supported, independent hospital, Blessing is committed to providing compassionate, high-quality care using advanced technology in state-of-the art, comfortable facilities. The hospital is fully accredited by DNV-GL Healthcare. The facility offers a Skilled Nursing Unit.

Bradford Villa Assisted Living Home - Bradford Villa is a much different style of living than other assisted living facilities in the area. Their villas sit on 7 ½ park-like acres in a pleasant area in north Quincy. The Villas are warm, comfortable and inviting. Each Villa houses no more than eight residents, allowing a more personalized relationship between co-Residents and staff. Each Villa has a single hallway, to make getting around easy and to further the home-like atmosphere. All meals are home-cooked and prepared in each Villa daily and meals are served around a dining room table. Each resident's room has a full, private bath, a sitting area in front of a large picture window, and a television.

Timberline Terrace Senior Living - An affordable senior housing community featuring one and two bedroom apartments in Quincy, IL. Spacious layouts and amenities welcome residents home, along with exceptional service and an ideal location within close distance to shopping, dining and entertainment options. To be eligible, you must be 55 years or older and your gross annual income must fall below income limits.

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## Senior Housing Overview (continued)

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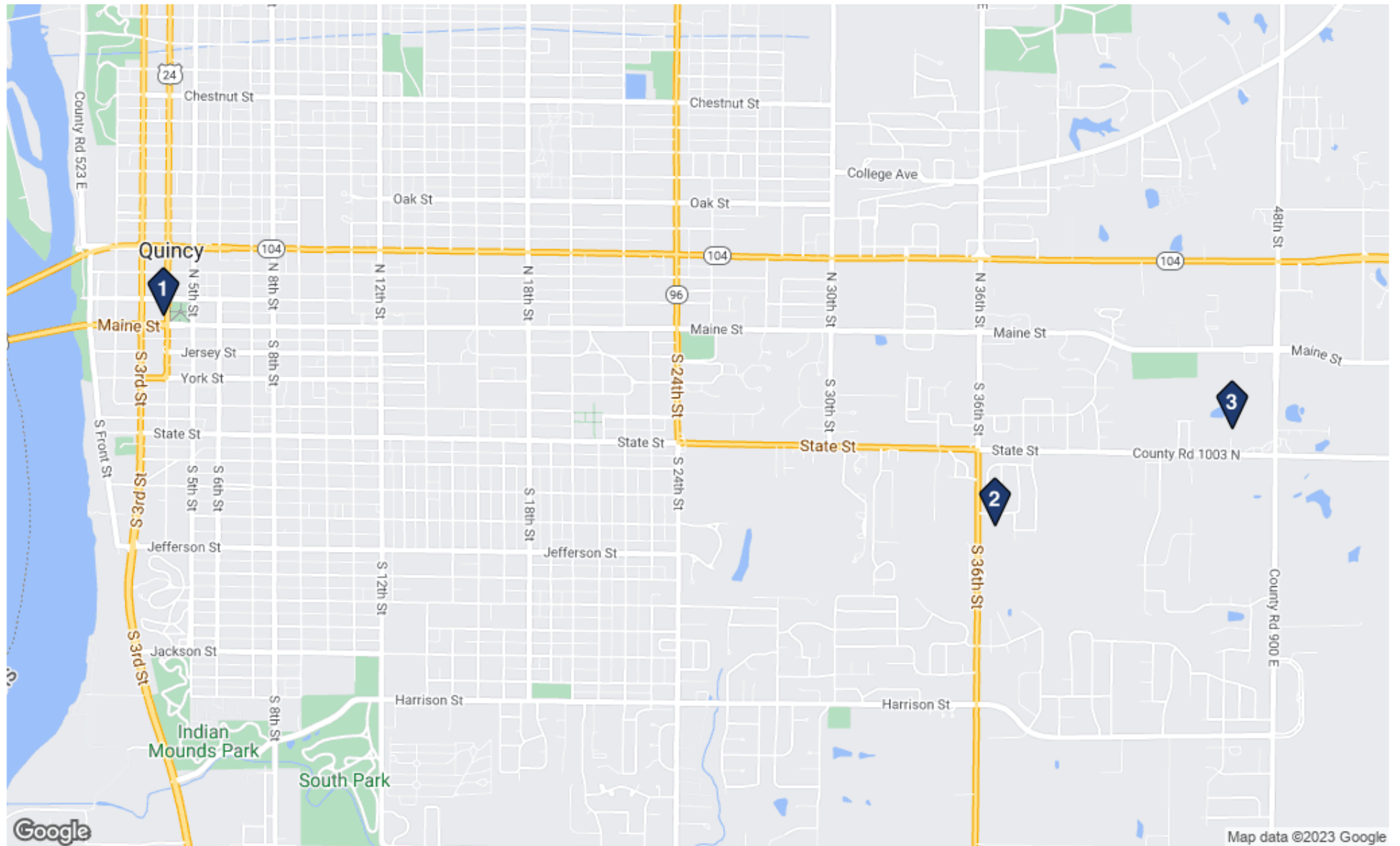
In Adams County/Quincy, Illinois, the senior housing vacancy of 10% is average and shows a need in the area for new inventory throughout the next 10 years. It is the estimate that over 30% of the population will either be over 65 years old or hit 65 years old in the next 10 years. The community currently averages around 20%. Additional Senior Housing will become a large hurdle in the next 10 years if not addressed. Based on the data available, there is a need for an additional 125 new senior housing units in 2023 (or as soon as possible) with 100 to 125 new senior housing units by 2028, and an additional 150 to 200 new senior housing units by 2033. We recommend future development focus on one and two bedroom, senior housing units in the Adams County/Quincy, Illinois area.

In addition to the information noted in this section, we were able to pull some senior housing data. The data follows this page. Only three facilities were available in the data set as there is a lack of reporting properties.

*Source: US Census, ACS, seniorcare.com, seniorhousing.net, zumper.com, pewresearch.org, CoStar*



# Property Map Overview



# Property Summary Report

## 101 N 4th St - Lincoln Douglas Apartments



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	2 Star Apartments
Units	59
GBA	30,000 SF
Rent Type	Affordable
Market Segment	Senior

### LAND

Land Acres	0.75 AC
Parcels	23-1-0247-000-00

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	654	59	100.0%	0	0.0%	-	-	-	-	-
<b>Totals</b>	<b>654</b>	<b>59</b>	<b>100.0%</b>	<b>0</b>	<b>0.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	654	59	100.0%	0	0.0%	-	-	-	-	-

### TRANSPORTATION

Walk Score® Very Walkable (83)

# Property Summary Report

## 823 S 36th St - Curtis Creek



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	3 Star Low-Rise Apartments
Units	120
GBA	115,252 SF
Stories	2
Metering	Individually Metered
Rent Type	Market
Market Segment	Senior

### LAND

Land Acres	7.35 AC
Parcels	23-7-0687-026-00

### BUILDING AMENITIES

#### Unit Amenities

- Balcony
- Cable Ready
- Kitchen
- Patio

#### Site Amenities

- Business Center
- Fitness Center
- Laundry Facilities

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All Studios	401	38	31.7%	1	2.6%	\$1,835	\$4.58	\$1,817	\$4.53	1.0%
All 1 Beds	635	69	57.5%	2	2.9%	\$2,243	\$3.53	\$2,221	\$3.50	1.0%
All 2 Beds	961	13	10.8%	1	7.7%	\$2,651	\$2.76	\$2,624	\$2.73	1.0%
<b>Totals</b>	<b>596</b>	<b>120</b>	<b>100.0%</b>	<b>4</b>	<b>3.3%</b>	<b>\$2,158</b>	<b>\$3.62</b>	<b>\$2,136</b>	<b>\$3.58</b>	<b>1.0%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
Studio	1	401	38	31.7%	1	2.6%	\$1,835	\$4.58	\$1,817	\$4.53	1.0%
1	1	635	69	57.5%	2	2.9%	\$2,243	\$3.53	\$2,221	\$3.50	1.0%
2	1	961	13	10.8%	1	7.7%	\$2,651	\$2.76	\$2,624	\$2.73	1.0%

### FEES

Amenity Fee \$2K  
Application Fee \$35

### PET POLICY

Cats Allowed - \$0 Deposit, \$25/Mo,  
Dogs Allowed - \$0 Deposit, \$25/Mo,

# Property Summary Report

## 823 S 36th St - Curtis Creek



Quincy, IL 62301 - Effingham/Central Illinois Area Submarket

### TRANSPORTATION

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Parking	81 available (Surface);Ratio of 0.66/Unit
Walk Score®	Car-Dependent (36)

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### TENANTS

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Curtis Creek	3,000 SF
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### BUILDING NOTES

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The bed-bath mix, unit counts and sizes are estimated per property management.

# Property Summary Report

## 4611 State St - Timberline Terrace



Quincy, IL 62305 - Effingham/Central Illinois Area Submarket



### BUILDING

Type	2 Star Low-Rise Apartments
Year Built	2012
Units	57
GBA	50,000 SF
Stories	2
Construction	Wood Frame
Rent Type	Market/Affordable
Market Segment	Senior

### LAND

Land Acres	4.05 AC
Zoning	Commercial
Parcels	23-7-0765-013-00

### BUILDING AMENITIES

#### Unit Amenities

- Air Conditioning
- Ceiling Fans
- Kitchen

#### Site Amenities

- Courtyard
- Fitness Center
- Laundry Facilities
- Property Manager on Site

### BEDROOM SUMMARY

Models		Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Totals	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
All 1 Beds	697	30	52.6%	2	6.7%	\$639	\$0.92	\$637	\$0.91	0.3%
All 2 Beds	1,015	27	47.4%	1	3.7%	\$740	\$0.73	\$738	\$0.73	0.3%
<b>Totals</b>	<b>848</b>	<b>57</b>	<b>100.0%</b>	<b>3</b>	<b>5.3%</b>	<b>\$687</b>	<b>\$0.81</b>	<b>\$685</b>	<b>\$0.81</b>	<b>0.3%</b>

### UNIT MIX

Models			Counts		Units Available		Avg Asking Rent		Avg Effective Rent		Concessions
Beds	Baths	Avg SF	Units	Mix %	Units	Percent	Per Unit	Per SF	Per Unit	Per SF	%
1	1	697	30	52.6%	2	6.7%	\$639	\$0.92	\$637	\$0.91	0.3%
2	1	1,015	27	47.4%	1	3.7%	\$740	\$0.73	\$738	\$0.73	0.3%

### TRANSPORTATION

Parking 86 available (Surface);

Walk Score® Car-Dependent (20)

# Property Summary Report

## 4611 State St - Timberline Terrace



Quincy, IL 62305 - Effingham/Central Illinois Area Submarket

### TENANTS

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Timberline Terrace Lp

500 SF

### BUILDING NOTES

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Timberline Terrace is a wonderful 55 or older affordable housing community located in Quincy, IL. Built in 2012, this complex offers spacious 1 and 2 bedroom floor plans with open kitchens. Amenities include on-site laundry, a library, PC Center and Fitness area. Located near an abundance of conveniences. The bed-bath mix, unit counts and sizes are estimated based on market standards. The actual models and unit mix are still to be determined.

# Search Analytics

INVENTORY UNITS  
**236** +0%  
 Prior Period 236

UNDER CONSTRUCTION UNITS  
**0** -  
 Prior Period 0

12 MO ABSORPTION UNITS  
**0** +100.0%  
 Prior Period (2)

VACANCY RATE  
**10.6%** +0.2%  
 Prior Period 10.4%

MARKET RENT/UNIT  
**\$1,684** +1.6%  
 Prior Period \$1,658

MARKET SALE PRICE/UNIT  
**\$104K** +3.8%  
 Prior Period \$100K

MARKET CAP RATE  
**6.5%** +0%  
 Prior Period 6.5%

## Key Metrics

Availability	
Vacant Units	25 ↑
Asking Rent/SF	\$2.49 ↑
Concession Rate	0.9% ↑
Studio Asking Rent	\$1,835 ↑
1 Bedroom Asking Rent/Unit	\$1,757 ↑
2 Bedroom Asking Rent/Unit	\$1,361 ↑
3 Bedroom Asking Rent/Unit	-

Inventory	
Existing Buildings	3 ↓
Average Units Per Bldg	79 ↓
12 Mo Demolished Units	0 ↓
12 Mo Occupancy % at Delivery	-
12 Mo Construction Starts Units	0 ↓
12 Mo Delivered Units	0 ↓
12 Mo Avg Delivered Units	-

Sales Past Year	
Asking Price Per Unit	-
Sale to Asking Price Differential	-
Sales Volume	\$0 ↓
Properties Sold	0 ↓
Months to Sale	-
For Sale Listings	-
Total For Sale Units	-

Demand	
12 Mo Absorp % of Inventory	0% ↑
Median Household Income	71.7K
Population Growth 5 Yrs   20-29	1.4%
Population Growth 5 Yrs   30-39	-5.4%
Population Growth 5 Yrs   40-54	2.9%
Population Growth 5 Yrs   55+	-1.5%
Population Growth 5 Yrs	-1.5%

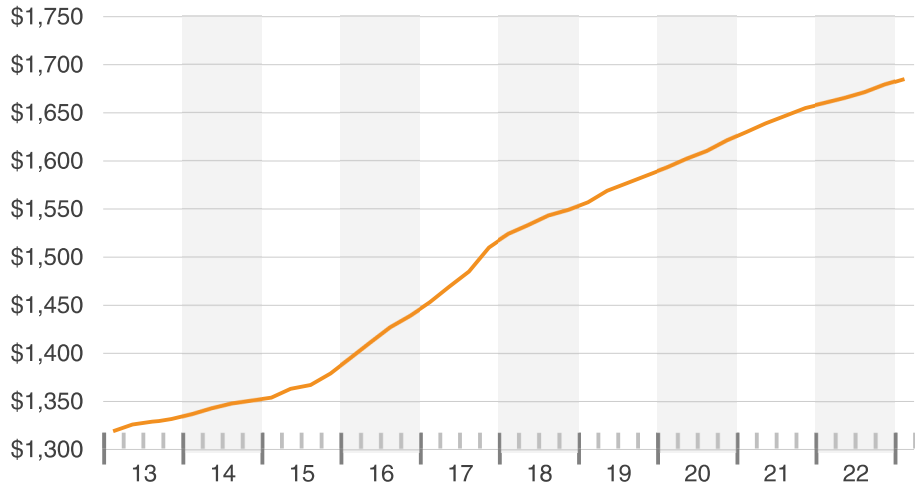
## Key Performance Indicators



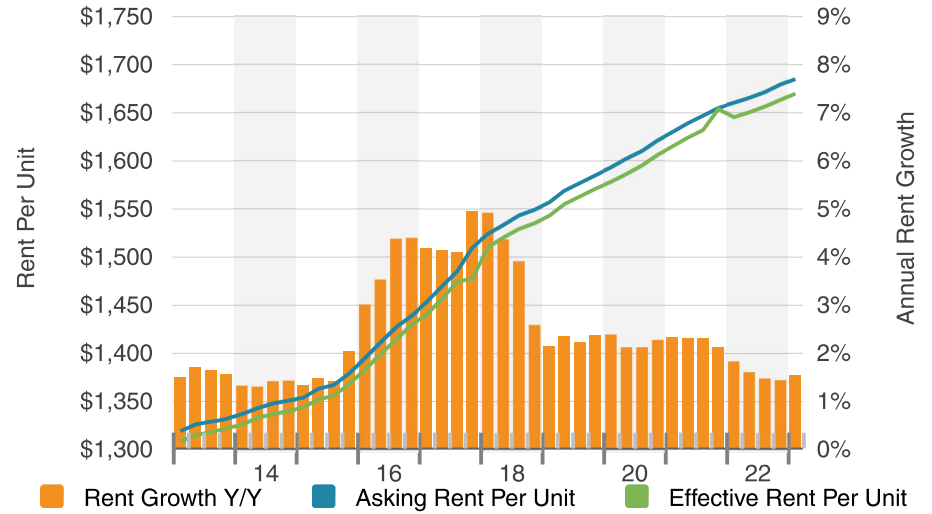


# Search Analytics

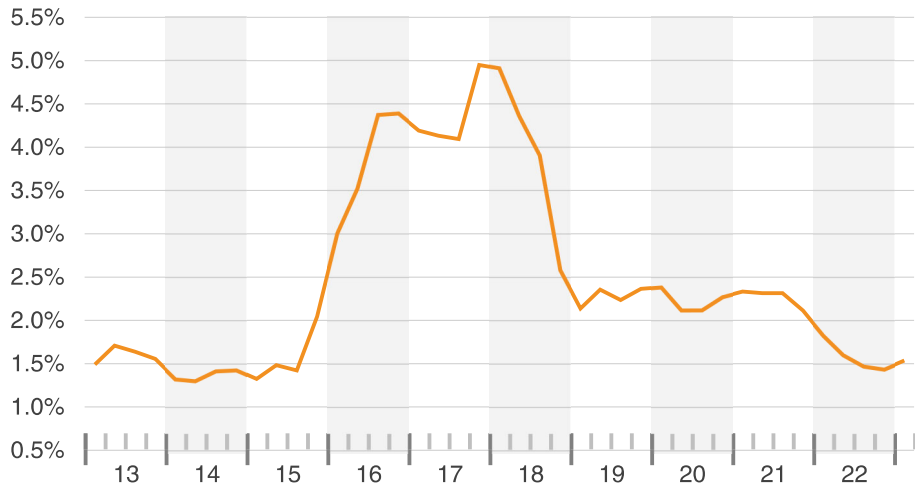
## Market Asking Rent Per Unit



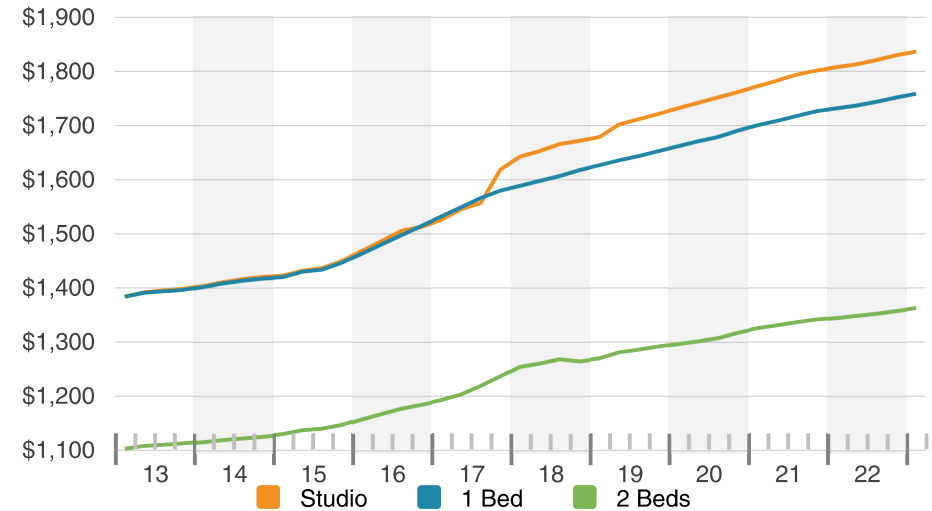
## Market Rent Per Unit & Rent Growth



## Market Rent Growth (YOY)

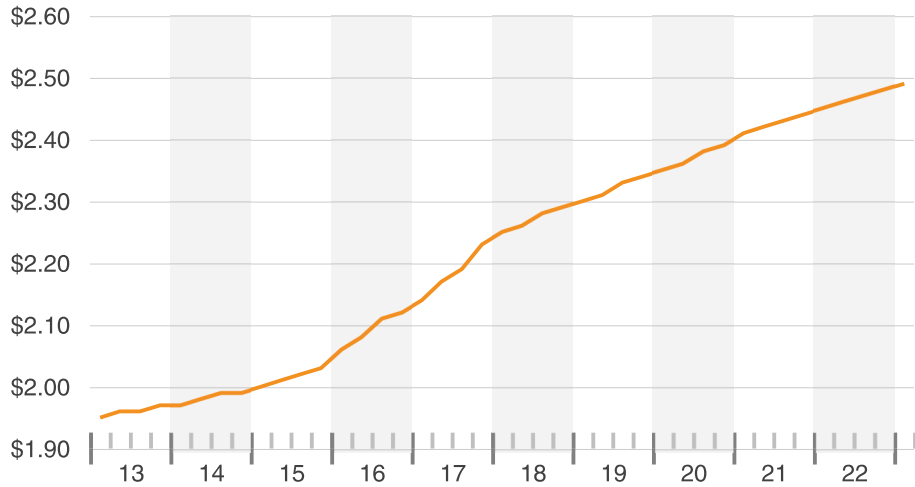


## Market Asking Rent Per Unit By Bedroom

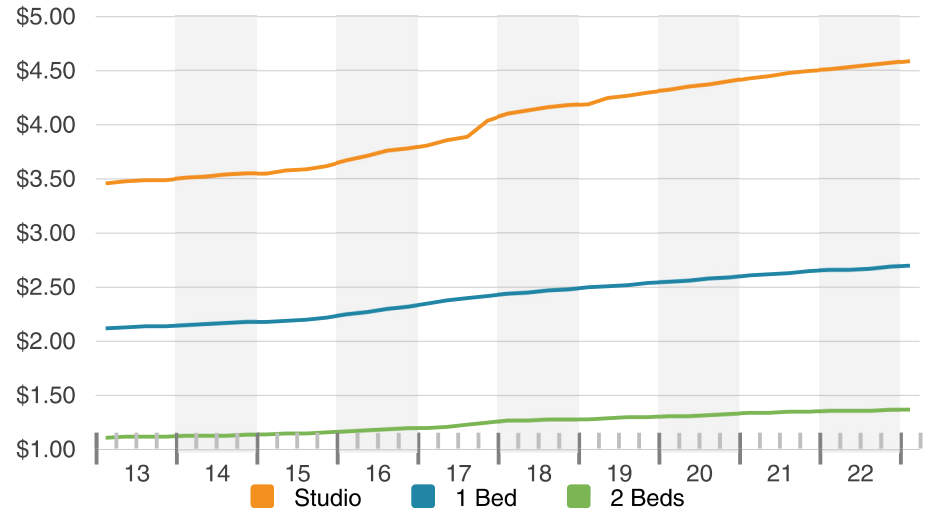


# Search Analytics

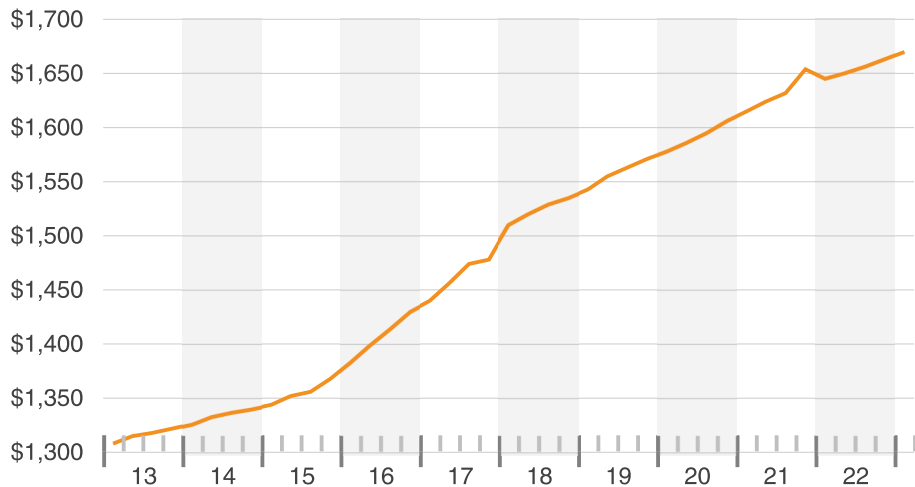
## Market Asking Rent Per SF



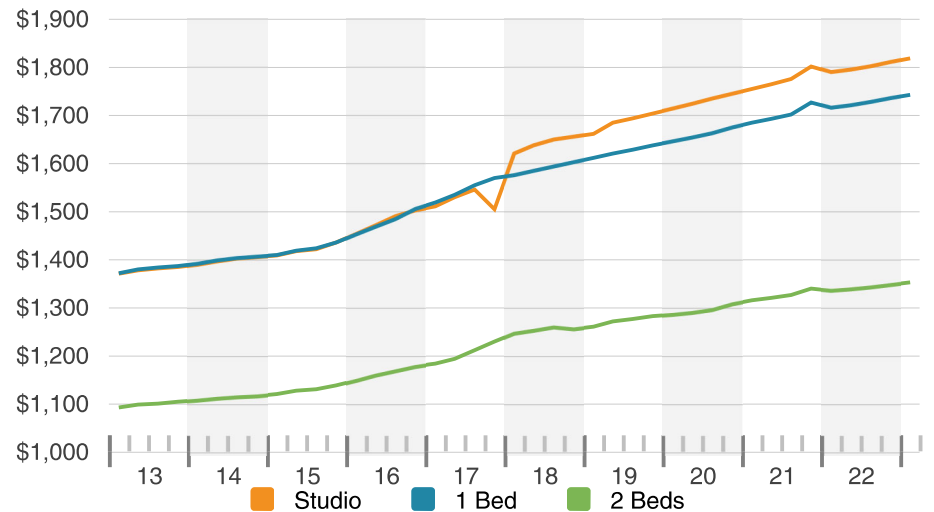
## Market Asking Rent Per SF By Bedroom



## Market Effective Rent Per Unit

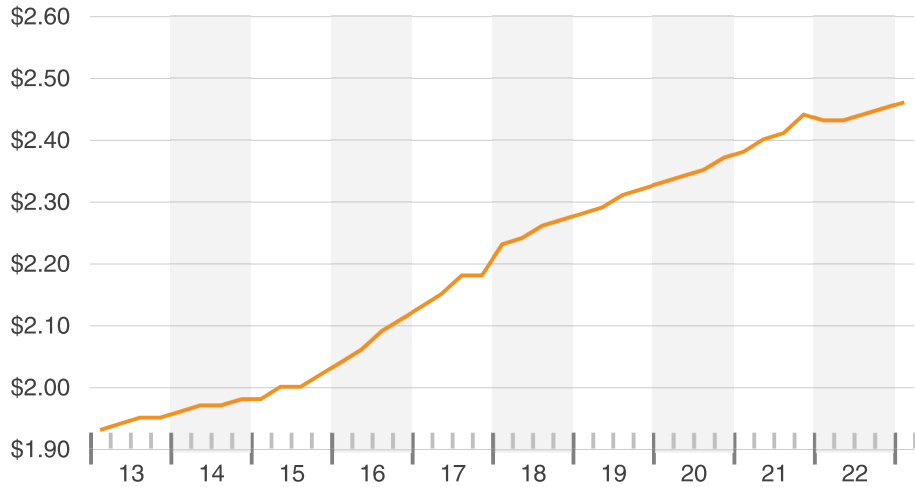


## Market Effective Rent Per Unit By Bedroom

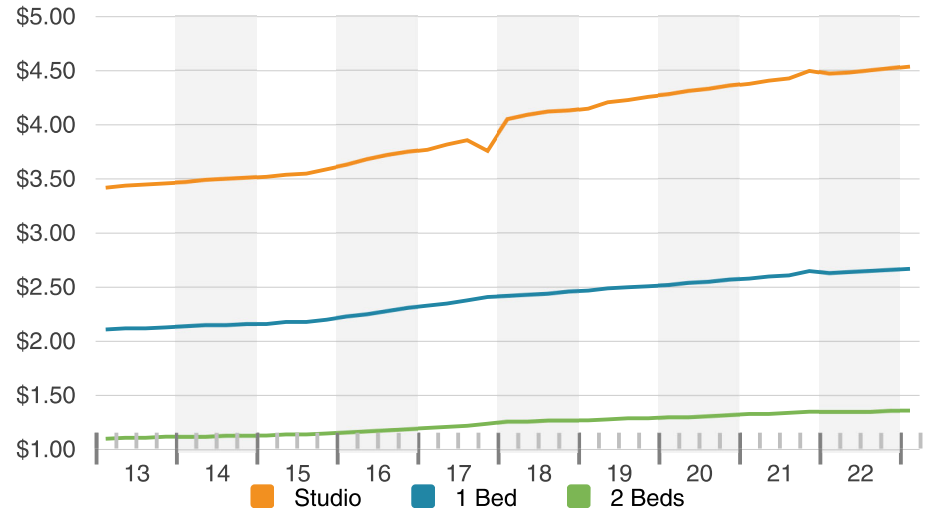


# Search Analytics

## Market Effective Rent Per SF



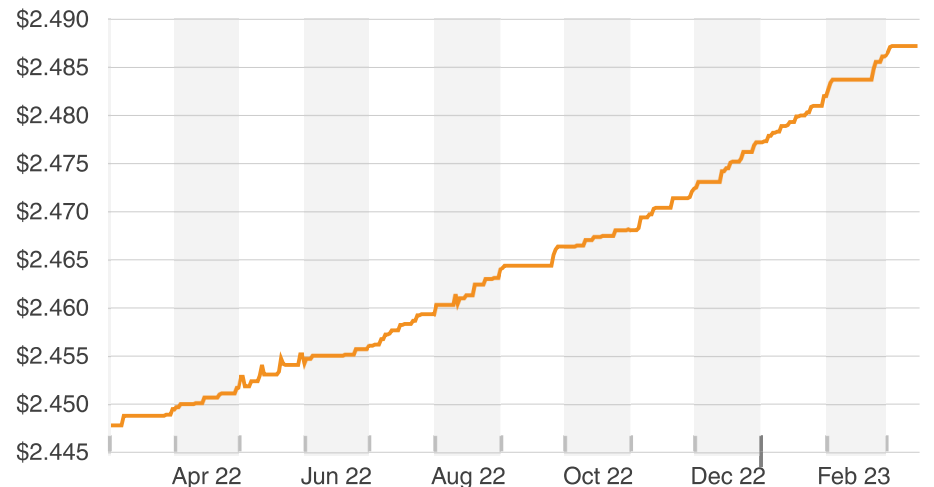
## Market Effective Rent Per SF By Bedroom



## Concession Rate

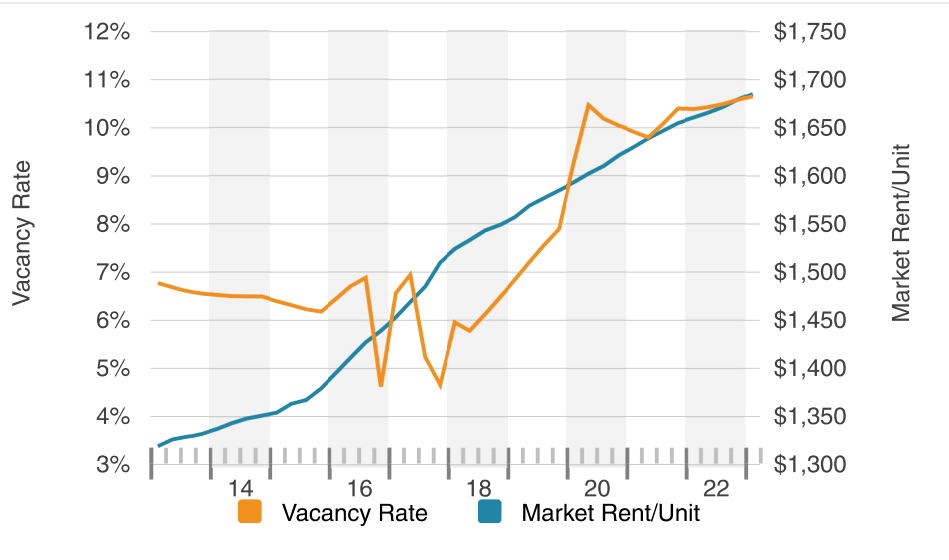


## Daily Asking Rent Per SF

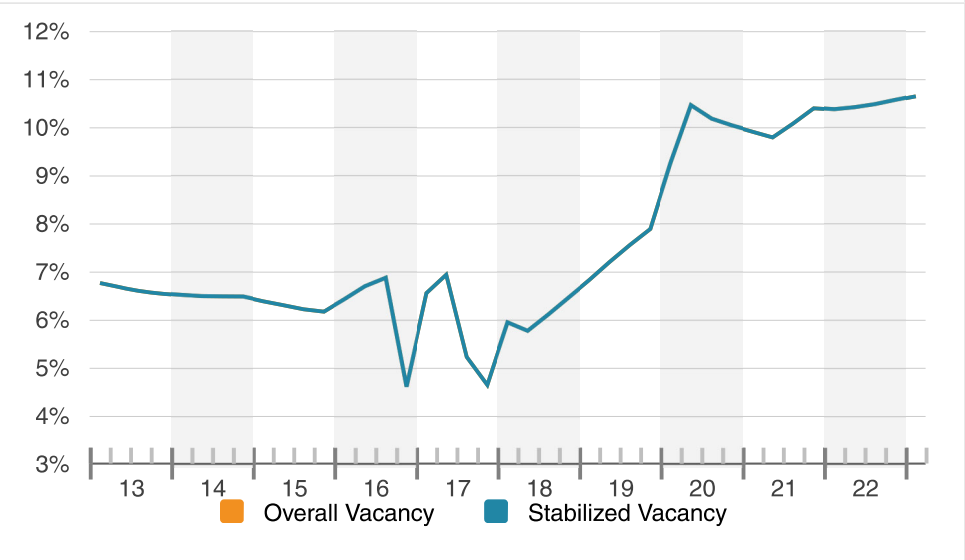


# Search Analytics

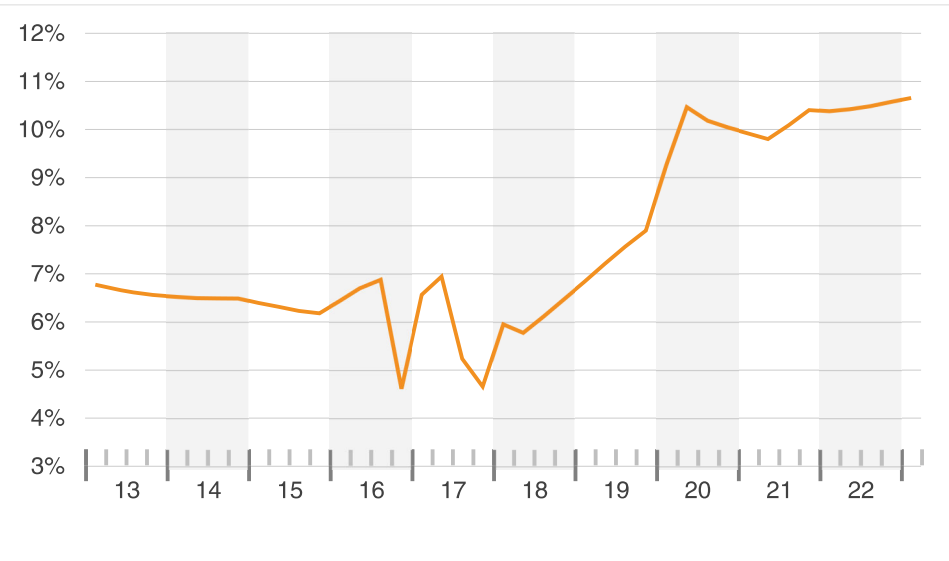
## Vacancy & Market Asking Rent Per Unit



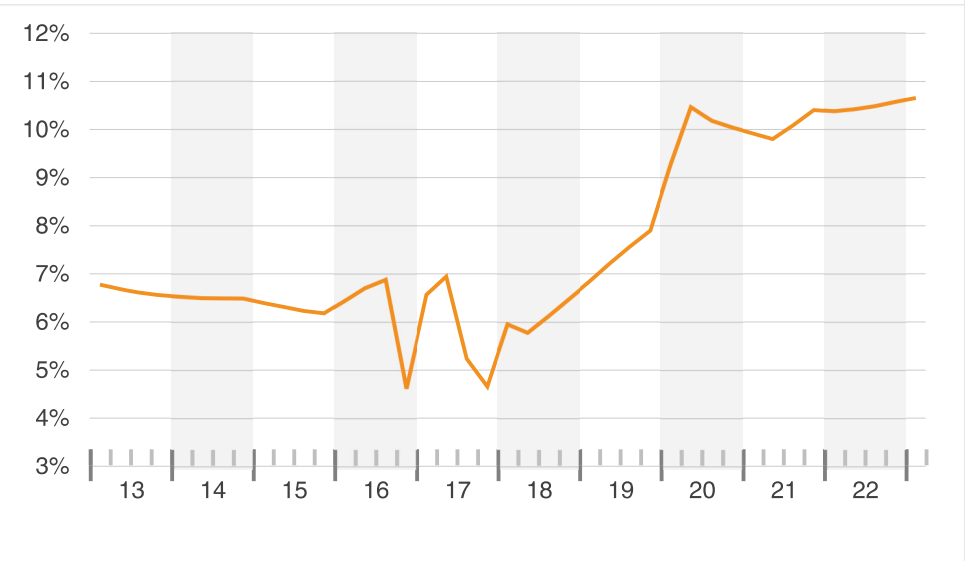
## Overall & Stabilized Vacancy



## Vacancy Rate

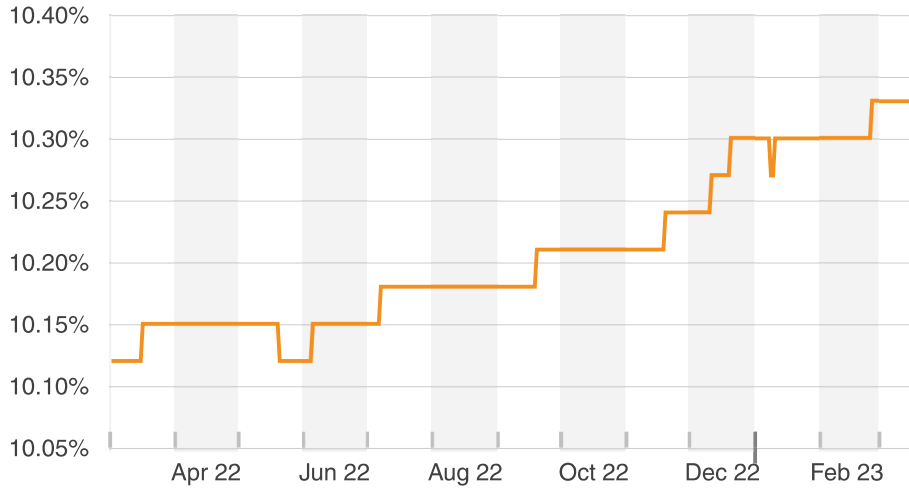


## Stabilized Vacancy Rate

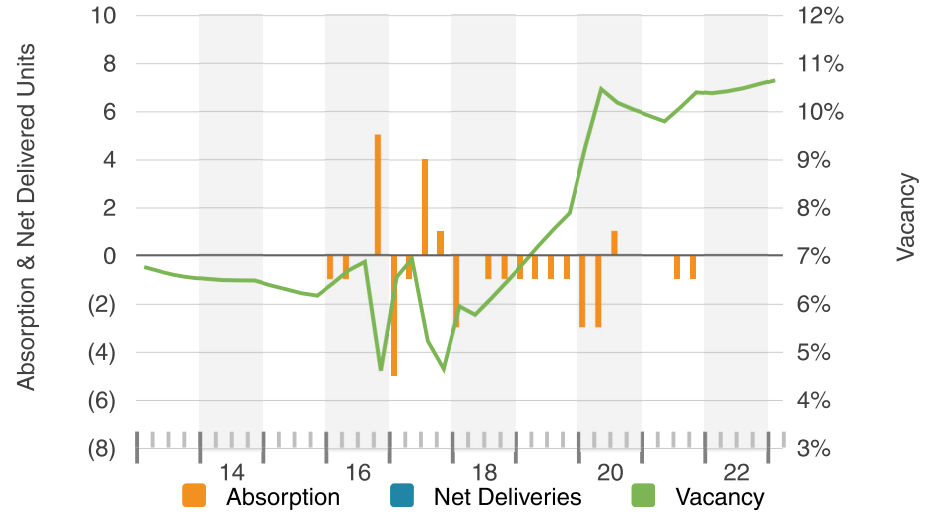


# Search Analytics

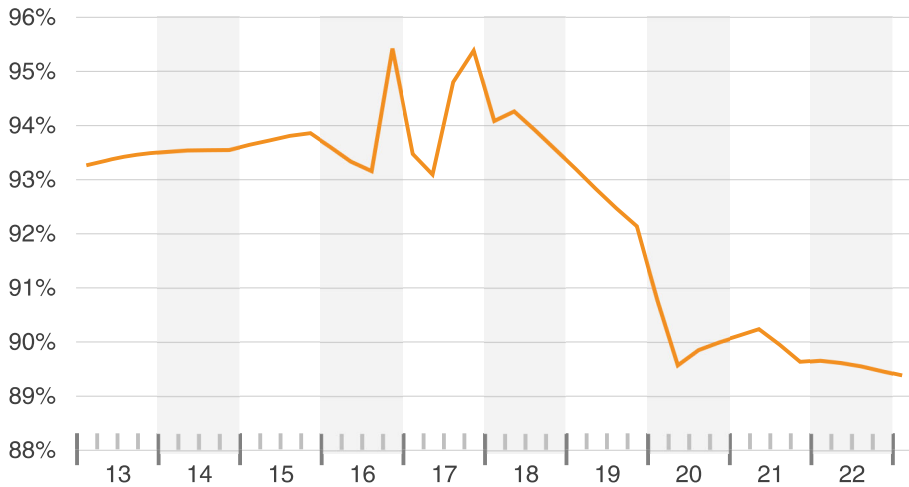
## Daily Vacancy Rate



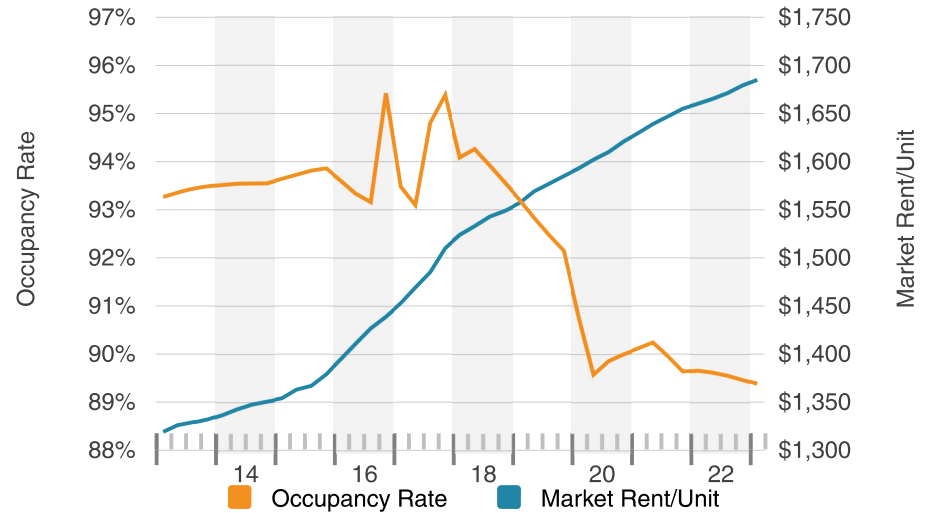
## Absorption, Net Deliveries & Vacancy



## Occupancy Rate



## Occupancy & Market Rent Per Unit



## Report Criteria

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- 3 Properties / 0 Spaces
- County: Adams County, IL
- Property Type: Multi-Family
- Exclude: Residential Condos
- Exclude: Co-Ops
- Construction Status: Existing
- Market Segment: Include Only Senior

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## City of Quincy Housing Programs and Activity Analysis

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GREDF was provided information from the City of Quincy to examine past residential housing activity and program effectiveness. Based on that information we conclude:

Investments in housing post pandemic has fallen. From 2013-2019, on average the City issued 67 new residential permits per year with a value of \$10,820,000. Post pandemic, there was an average of 23 permits issued with a value of \$9,203,000 per year.

In the last 10 years, there were six years where there were no requests for new subdivisions.

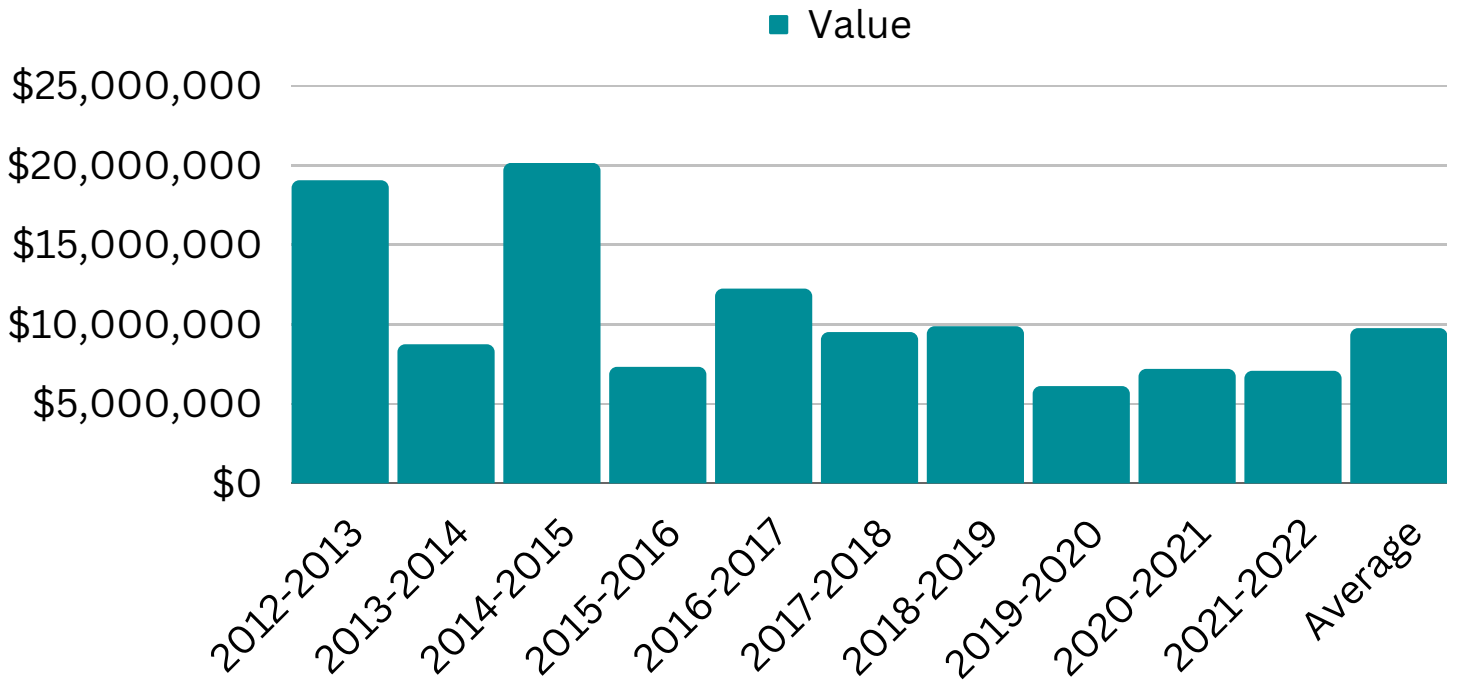
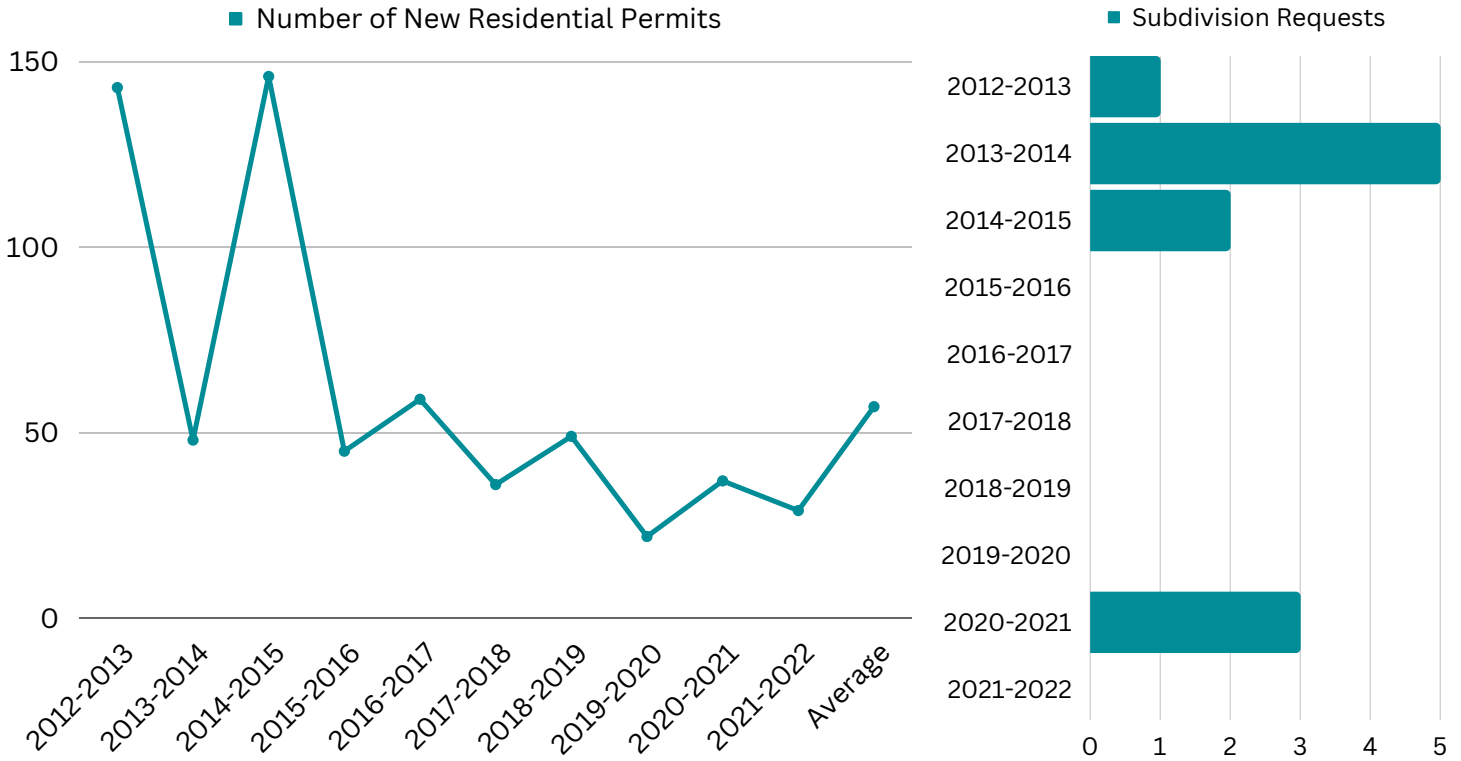
The Downtown Rental Rehab Program has been the most successful program offered in the last 10 years. It offers a \$25,000 forgivable loan for the rehabilitation of upper floor units in Quincy's downtown. Thanks to the program, 32 units have been introduced to the market with \$1.5 million in private investment compared to \$750,000 in city incentives.

In 2018, the Quincy launched its Neighborhood Housing Reinvestment Revolving Loan Fund. The NHR-RLF provided low-interest loans for 50% of the purchase price of a property up to \$50k. It also offered a \$3,000 grant to be used for down payment assistance, closing costs or principal reduction. The program was targeted to Jefferson to Chestnut, Second to Twelfth Streets. The program was never utilized. After engaging with stakeholders, we conclude the program wasn't used due to a lack of marketing materials, knowledge from financial lenders and due to its targeted nature.

The Small Rental Rehab program was passed by the Quincy City Council in 2022. The SRRP is funded through a 4 year commitment of general funds totaling \$1,000,000. Recipients can receive up to \$20,000 to rehab or construct new units. The program has been a success with the City's investment of \$234,000 bringing 15 new units to market. The program has been well received and could serve as a model for a citywide/countywide program.

New Residential Construction Incentive: With close to 50% of lots with no structures residing in west of 12th street, the City of Quincy offered a new construction incentive that waives water and sewer connection fees and extended water/sewer lines to the property line at no charge to the developer. With less than one year since its inception, the program is too new to examine performance.

# RISE NEW RESIDENTIAL HOUSING DATA





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## Conclusions/Recommendations

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Based on the analysis and conclusions outlined in this report, we recommend that community leaders proactively plan for and accommodate a variety of housing types likely to be needed over the next 10 years, including additional multi-family rental, condominiums, townhomes, single-family units and age-restricted senior housing. While many of these housing types are likely to be provided by the market as developers respond to changing demographics and regional demand, several will require administrative, programmatic and/or financial assistance from the City or county to increase viability. The resulting diversity in housing stock will reflect the economic diversity of the area's current residents and employees, ensuring there are quality housing options available to all residents and allowing for the future growth and vitality of the community. In recent years, it has become apparent that Adams County and Quincy needs to take a more comprehensive look at several issues impacting the housing market and residents' housing options:

Housing Quality - There is a consensus between stakeholders and community members within the market on the availability of quality housing as a whole. When 63 stakeholders were surveyed, over 61% were dissatisfied on some level with the availability of housing and over 31% were dissatisfied on some level with the quality of homes in Adams County/Quincy, IL. When 110 community members were surveyed, over 59% were dissatisfied on some level with the quality of housing available in Adams County/Quincy, IL. When 38 employers in the community were surveyed, over 53% were dissatisfied on some level with the availability of housing in Adams County/Quincy, IL.

Housing Costs - There is a consensus between all groups surveyed within the community regarding the cost of housing in the market. 75% of Stakeholders are seeing hurdles in increased cost of supplies, the overall lack of supplies needed to build, and an increase in materials as a whole. Additionally, over 50% of community members and over 40% of employers surveyed raised issues with housing costs without being prompted to do so.

Aging Population - As discussed throughout the report, the aging population and their future needs for housing should be addressed. Out of the many people surveyed, this issue was only raised a few times.

When reviewing the potential future need of the Adams County/Quincy, Illinois market, these opportunities are extremely important to the growth of housing as a whole. The community of Adams County is on track to continue its economic growth through overcoming these obstacles. As stated throughout this report, there are many areas in which new housing development can improve these opportunity areas. The community has a high chance of overcoming this short list of restrictions through many efforts they are already working on.

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## Conclusions/Recommendations (continued)

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GREDF recommends the following strategies to combat the market conditions that have resulted after the COVID-19 pandemic:

Implement incentives to reduce the cost to build new housing units: The City of Quincy has had success encouraging investments with incentives offered in their Downtown Rental Rehab Program and Small Rental Rehab Program. The local building community has experienced a drastic increase in costs, a strained supply chain and dwindling labor supply. This has reduced the potential return on investment for builders at such a level that serves as a disincentive for home builders to construct new units. The incentives would be well served to encourage single family houses and affordable market rate rentals.

Adopt a program to rehabilitate older homes: With over 65% of Adams County Seniors still owning their homes and the existing age of the housing stock, one could draw the conclusion there will be an increase in the necessity to rehabilitate homes when a new family moves in. Young Professionals in the area stated the cost to rehabilitate homes is making it unaffordable to move out of a rental and into a starter home. This also causes a logjam in the rental market. Providing a program to encourage rehabilitation would also encourage investment in older homes, thus reducing the chance of a property to become blighted.

Establish Countywide housing programs: The two most successful housing programs have been limited in Quincy to west of 12th street and the downtown. Adams County has many villages which would benefit from similar programs. The housing industry stakeholders also identified many own property outside of the City of Quincy's core neighborhoods and would utilize housing programs if offered.

Create a home buyers revolving loan fund to lower the cost of borrowing: Interest rates have climbed over the last two years, making a monthly mortgage payment more expensive for home buyers. A program that would offer below market interest rates, in partnership with the local banking community could see many renters take advantage of the fund, thus creating more vacancies in the rental market. The City of Quincy has a well utilized Economic Development Revolving Loan Fund, which offers below market interest rates to the business community. That program could serve as a template in the housing market.

Partner with local banks and community groups to raise awareness of state and federal housing programs: There are many programs offered for home buyers that the consumer and homebuilder may not be aware of. By offering instructional classes and courses the City and County could tap into additional state and federal resources.

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## Conclusions/Recommendations (continued)

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### Single-Family Housing Market

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In Adams County/Quincy, Illinois, there is a lack of new inventory when reviewing single-family housing. This lack of inventory will be further exasperated by the growth in working population expected by employers in the marketing. Some of this growth will be minimized by the aging population selling their single-family homes. Based on surveys and the data available, there is a need for an additional 100 new single-family units in 2023 (or as soon as possible) with 150 additional new units by 2028, and an additional 250 units by 2033. We recommended future development focus on three and four bedroom single-family homes in the Adams County/Quincy, IL area. We recommend the development of the following new units over the next ten years, from 2023 to 2033:

Medium/Moderate Priced Homes - Based on our research, we recommend the development of 200 medium/moderate priced homes (\$250,000 to \$350,000) homes in the market over the next ten years. This can be mixed into a higher priced home development/s.

Affordable Priced Homes - Based on our research, we recommend the development of 300, affordable priced homes (\$150,000 to \$250,000) in the market over the next ten years. This can be mixed into a medium/moderate priced home development/s.

These Medium/Moderate and Affordable priced homes should all be three bedrooms or more. The City and County should consider offering regulated incentives to stakeholders to bring down prices on construction/development costs, helping to lower costs to community members.

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## Conclusions/Recommendations (continued)

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### Condominium/Townhome Market

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In Adams County/Quincy, Illinois, there is a severe lack of inventory when reviewing condominium/townhomes. This lack of inventory will be further exasperated by the aging population in the market as there will be an increase in seniors selling their single family homes for facilities with less maintenance. Based on population and the data available, there is a need for an additional 50 to 75 new condominium/townhome units, market rate rental units in 2023 (or as soon as possible) with 100 additional new units by 2028, and an additional 100 units by 2033. We recommended future development focus on two, and three bedroom condominium/townhome units in the Adams County/Quincy, IL area. We recommend the development of the following new units over the next ten years, from 2023 to 2033:

Medium/Moderate Priced Condominium/Townhomes - Based on our research, we recommend the development of 100 to 125, medium/moderate priced condominium/townhomes (\$200,000 to \$300,000) homes in the market over the next 10 years.

Affordable Priced Condominium/Townhomes - Based on our research, we recommend the development of 125 to 150, affordable priced condominium/townhomes (\$125,000 to \$200,000) in the market over the next 10 years.

These Medium/Moderate and Affordable priced condominium/townhomes should all be two bedrooms or more. The City and County should consider offering regulated incentives to stakeholders to bring down prices on construction/development costs, helping to lower costs to community members.

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## Conclusions/Recommendations (continued)

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### Market Rate Multi-Family Rental Housing Market

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In Adams County/Quincy, Illinois, the Market Rate Segment vacancy of only 0.7% is severely low and shows a large need in the area for new inventory. This lack of inventory has also pushed rents to higher levels than what the properties should be asking. Based on population and the data available, there is a need for an additional 75 to 100 new multi-family, market rate rental units in 2023 (or as soon as possible) with 100 to 125 new units by 2028, and an additional 90 to 100 units by 2033. We recommend future development focus on studio, one, two, and three bedroom units in the Adams County/Quincy, Illinois area. We recommend the development of the following new rental units over the next ten years, from 2023 to 2033:

Market Rate Rental - Based on our research, there is a need for rental units of all size. The new units constructed over the next 10 years should include studio, one, two and three-bedroom units. We highly recommend a facility or facilities that offer high-quality amenities as the market has a large gap in this sector.

The City and County should consider offering regulated incentives to stakeholders to bring down prices on construction/development costs, helping to lower costs to community members.

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## Conclusions/Recommendations (continued)

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### Affordable Multi-Family Rental Housing Market

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In Adams County/Quincy, Illinois, the Affordable Rate Segment vacancy of only 3.0% is low and shows a need in the area for new inventory. This lack of inventory has also pushed rents to higher levels than what the properties should be asking. Based on population and the data available, there is a need for an additional 50 to 75 new multi-family, affordable rate rental units in 2023 ( or as soon as possible ) with 75 to 100 new units by 2028, and an additional 75 to 100 units by 2033. We recommend future development focus on studio, one, two, and three bedroom units in the Adams County/Quincy, IL area. We recommend the development of the following new rental units over the next ten years, from 2023 to 2033:

Affordable Rate Rental - Based on our research, there is a need for rental units of all size. The new units constructed over the next 10 years should include one, two and three-bedroom units.

The City and County should consider offering regulated incentives to stakeholders to bring down prices on construction/development costs, helping to lower costs to community members. In the case of "Affordable Multi-Family Rental Housing", there are also many state and federal programs available to subsidize rent.

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## Conclusions/Recommendations (continued)

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### Senior Housing Market

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In Adams County/Quincy, Illinois, the senior housing vacancy of 10% is average and shows a need in the area for new inventory throughout the next 10 years. It is the estimate that over 30% of the population will either be over 65 years old or hit 65 years old in the next 10 years. The community currently averages around 20%. Additional Senior Housing will become a large hurdle in the next 10 years if not addressed. Based on the data available, there is a need for an additional 125 new senior housing units in 2023 (or as soon as possible) with 100 to 125 new senior housing units by 2028, and an additional 150 to 200 new senior housing units by 2033. We recommend future development focus on one and two bedroom, senior housing units in the Adams County/Quincy, Illinois area. We recommend the development of the following new units over the next ten years, from 2023 to 2033:

Active Senior Living - Based on our research, of all the senior living options to develop, this sector has the most need. We highly recommends the City work on the development of 275 to 325 new active senior living units in the market over the next 10 years. This can also include one and two bedroom townhomes or patio homes.

Assisted Senior Living - Based on our research, we recommend the City work on the development of 100 to 125 new assisted senior living units in the market over the next 10 years. At this time, the market is sustaining the need but as stated in this report, the aging population must be taken into account.

The City and County should consider offering regulated incentives to stakeholders to bring down prices on construction/development costs, helping to lower costs to community members. Additionally, the market has a sustainable amount of Skilled Nursing and Memory Care facilities. These facilities will grow as they see need. The recommended units are based on new need in the pipeline.

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## Assumptions and Limiting Conditions

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1. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the consultant has relied extensively upon such data in the formulation of all analyses.

2. The legal description as supplied by the client is assumed to be correct and the author assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.

3. All encumbrances, including mortgages, liens, leases, and servitudes, were disregarded in this valuation unless specified in the report. It was recognized, however, that the typical purchaser would likely take advantage of the best available financing, and the effects of such financing on property value were considered.

4. All information contained in the report, which was furnished by others, was assumed to be true, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.

5. The report was made assuming responsible ownership and capable management of the property.

6. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.

7. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil, or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.

8. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors.

9. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the consultant did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.



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## Assumptions and Limiting Conditions ( continued )

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10. Any distribution of total property value between land and improvements applies only under the existing or specified program of property utilization. Separate valuations for land and buildings must not be used in conjunction with any other study or appraisal and are invalid if so used.

11. A valuation estimate for a property is made as of a certain day. Due to the principles of change and anticipation, the value estimate is only valid as of the date of valuation. The real estate market is nonstatic and change and market anticipation is analyzed as of a specific date in time and is only valid as of the specified date.

12. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the consultant. Nor shall the consultant, firm, or professional organizations of which the consultant is a member be identified without written consent of the consultant.

13. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject unless satisfactory additional arrangements are made prior to the need for such services.

14. The opinions contained in this report are those of the author and no responsibility is accepted by the author for the results of actions taken by others based on information contained herein.

15. Opinions of value contained herein are estimates. There is no guarantee, written or implied, that the Subject will sell or lease for the indicated amounts.

16. The party for whom this report is prepared has reported to the consultant there are no original existing condition or development plans that would subject this property to the regulations of the Securities and Exchange Commission or similar agencies on the state or local level.

17. Acceptance of and/or use of this report constitute acceptance of all assumptions and the above conditions. Estimates presented in this report are not valid for syndication purposes.

## Disclaimer

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We hereby certify that we have no undisclosed interest in the property and our employment and compensation are not contingent upon our findings. This study is subject to the comments made throughout this report and to all assumptions and limiting conditions set forth herein.

The conclusions presented in this report are based upon the information available and received at the time the report was filed. GREDF has taken every possible precaution to evaluate this information for its complete accuracy and reliability. Parts of this report were prepared or arranged by third-party contributors, as indicated throughout the document. While third-party contributions have been reviewed by GREDF for reasonableness and consistency for including in this report, third-party information has not been fully audited or sought to be verified by GREDF. GREDF does not provide financial advice.

It should be understood that economic and marketplace conditions are in constant change. The results presented in this report are the professional opinion of GREDF and are based on information available at the time of the report preparation. These opinions infer that market conditions do not change the information received upon which those opinions have been based. GREDF assumes no responsibility for changes in the marketplace. GREDF assumes no responsibility for information that becomes outdated once this report is written; nor are we responsible for keeping this information current after the date of the final document presentation.

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It is presumed that those reading this report understand the contents and recommendations. If this reader is unclear of understanding the contents, clarification can be received directly from a representative of GREDF. While the terms of GREDF's engagement do not require that revisions be made to this report to reflect events or conditions which occur subsequent to the date of completion of fieldwork, we are available to discuss the necessity for revisions in view of changes in the economic climate or market factors affecting the proposed multi-family project. Please do not hesitate to call should you have any comments or questions.

## Comprehensive Housing Needs Assessment - Attachments

Attachment - A

Quincy and Adams County Area Housing Need - Community Input

Attachment - B

Quincy and Adams County Area Housing Need - Stakeholder Housing Survey

Attachment - C

Quincy and Adams County Area Housing Need - Employer Housing Survey

Attachment - D

Quincy and Adams County Area Housing Need - Relocation Input

Attachment - E

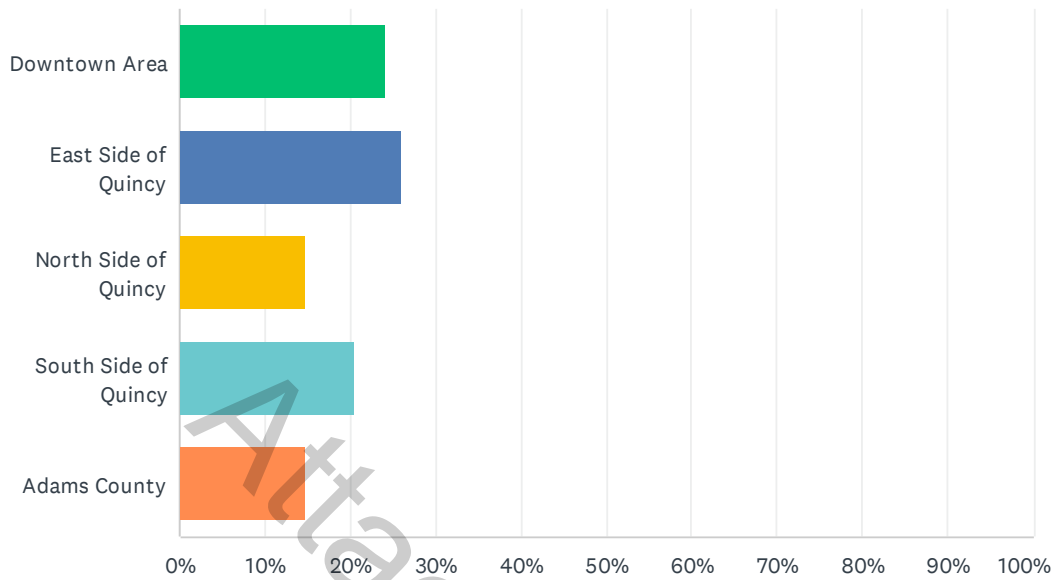
Quincy and Adams County Area Housing Need - Young Professional Focus Group

Attachment - F

Housing Program Options and Additional Unique Programs to Consider

# Q1 What part of the area do you live in?

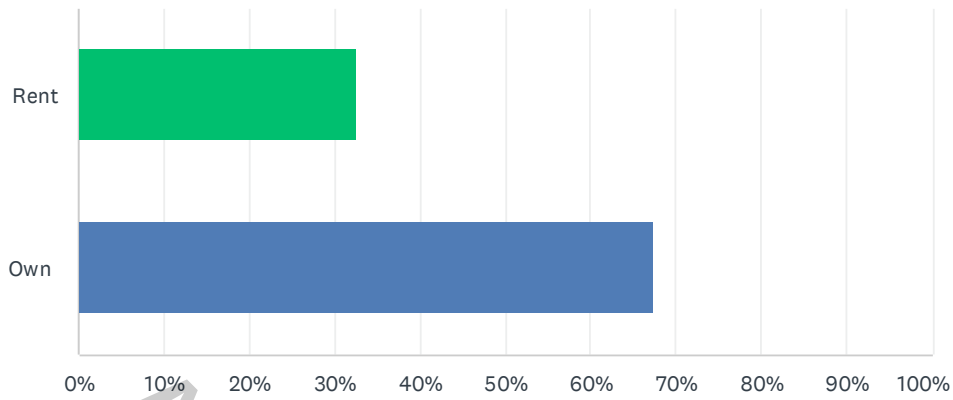
Answered: 108 Skipped: 2



ANSWER CHOICES	RESPONSES	
Downtown Area	24.07%	26
East Side of Quincy	25.93%	28
North Side of Quincy	14.81%	16
South Side of Quincy	20.37%	22
Adams County	14.81%	16
<b>TOTAL</b>		<b>108</b>

## Q2 Do you rent or own your home currently?

Answered: 107 Skipped: 3

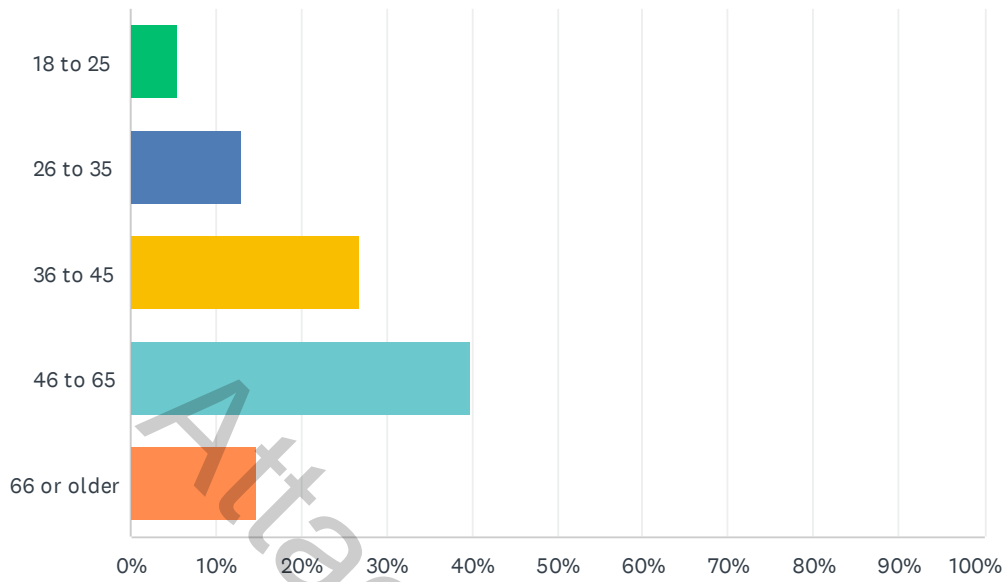


ANSWER CHOICES	RESPONSES
Rent	32.71% 35
Own	67.29% 72
TOTAL	107

Attachment - A

### Q3 What is your current age?

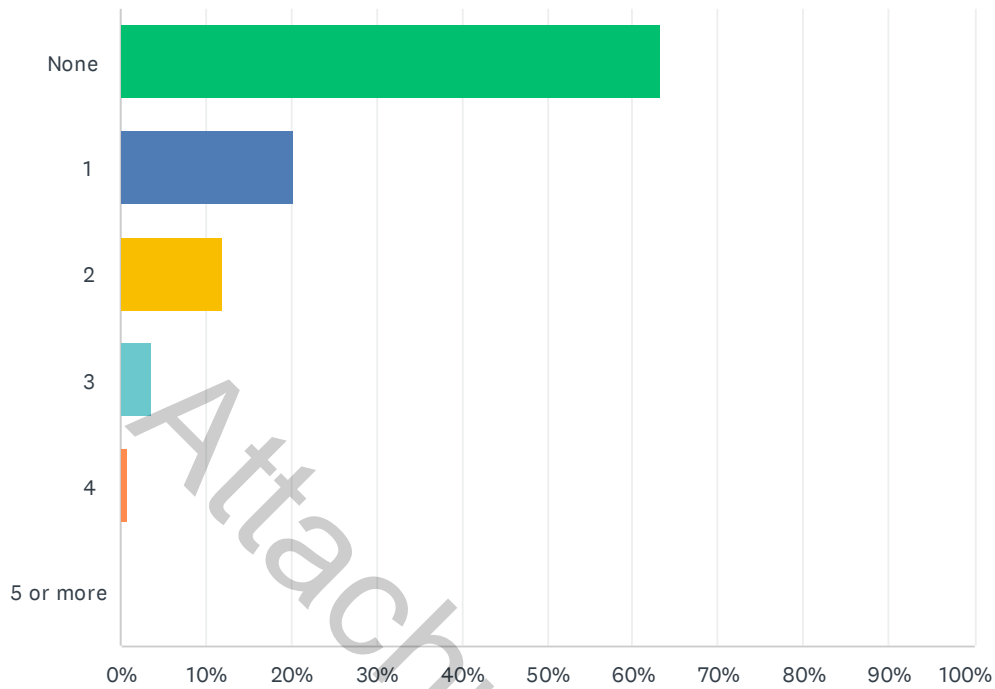
Answered: 108 Skipped: 2



ANSWER CHOICES	RESPONSES	
18 to 25	5.56%	6
26 to 35	12.96%	14
36 to 45	26.85%	29
46 to 65	39.81%	43
66 or older	14.81%	16
<b>TOTAL</b>		<b>108</b>

### Q4 How many children live in your home (17 years or younger)?

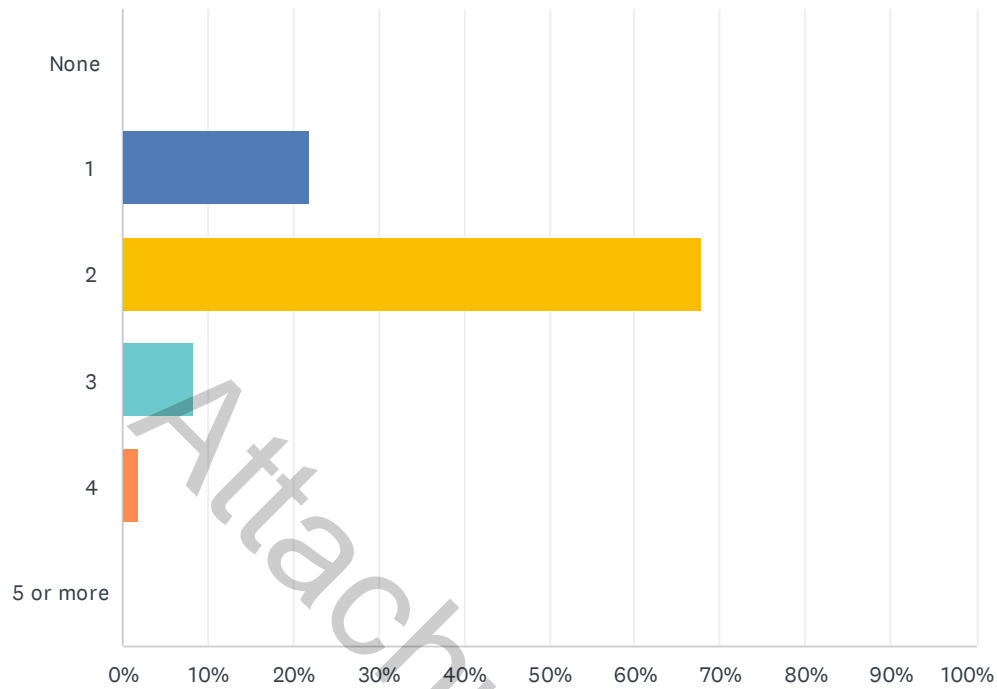
Answered: 109 Skipped: 1



ANSWER CHOICES	RESPONSES	
None	63.30%	69
1	20.18%	22
2	11.93%	13
3	3.67%	4
4	0.92%	1
5 or more	0.00%	0
<b>TOTAL</b>		<b>109</b>

### Q5 How many adults live in your home (18 or older)?

Answered: 109 Skipped: 1

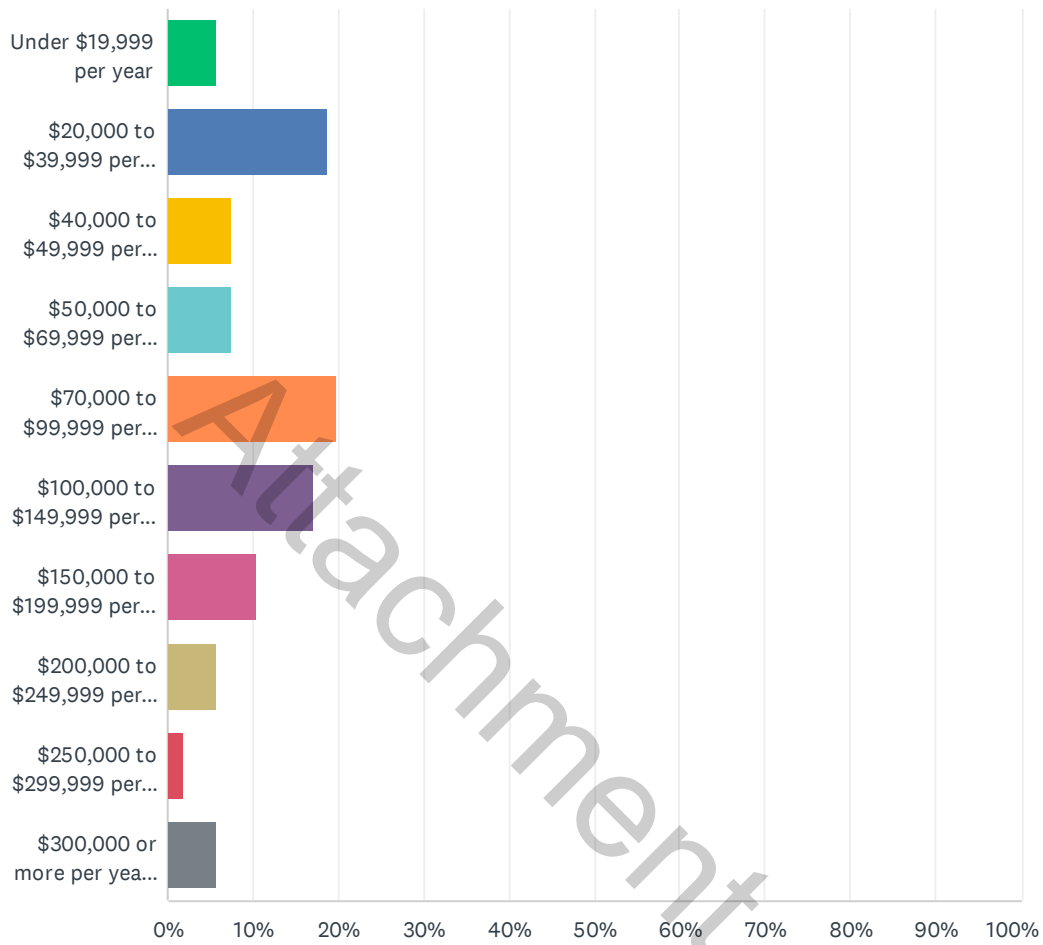


ANSWER CHOICES	RESPONSES	
None	0.00%	0
1	22.02%	24
2	67.89%	74
3	8.26%	9
4	1.83%	2
5 or more	0.00%	0
<b>TOTAL</b>		<b>109</b>



### Q6 What is your current household income?

Answered: 106 Skipped: 4

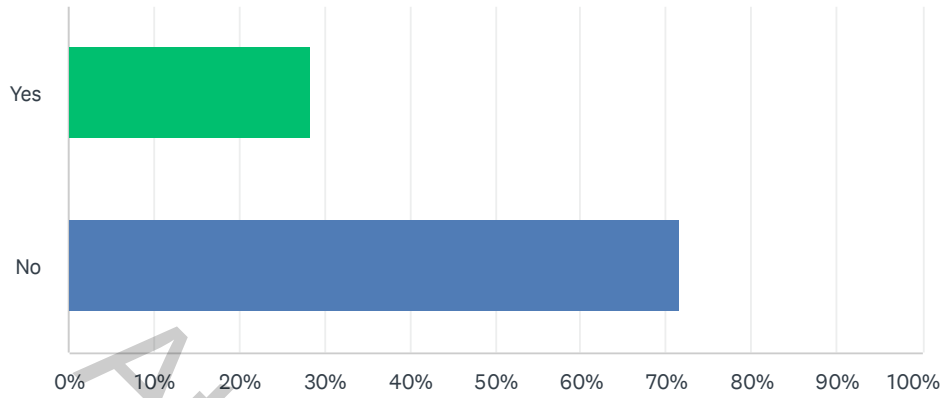


ANSWER CHOICES	RESPONSES	
Under \$19,999 per year	5.66%	6
\$20,000 to \$39,999 per year	18.87%	20
\$40,000 to \$49,999 per year	7.55%	8
\$50,000 to \$69,999 per year	7.55%	8
\$70,000 to \$99,999 per year	19.81%	21
\$100,000 to \$149,999 per year	16.98%	18
\$150,000 to \$199,999 per year	10.38%	11
\$200,000 to \$249,999 per year	5.66%	6
\$250,000 to \$299,999 per year	1.89%	2
\$300,000 or more per year per year	5.66%	6
<b>TOTAL</b>		<b>106</b>

Attachment - A

### Q7 Do you currently spend more than 30% of your household income on your mortgage or rent?

Answered: 109 Skipped: 1

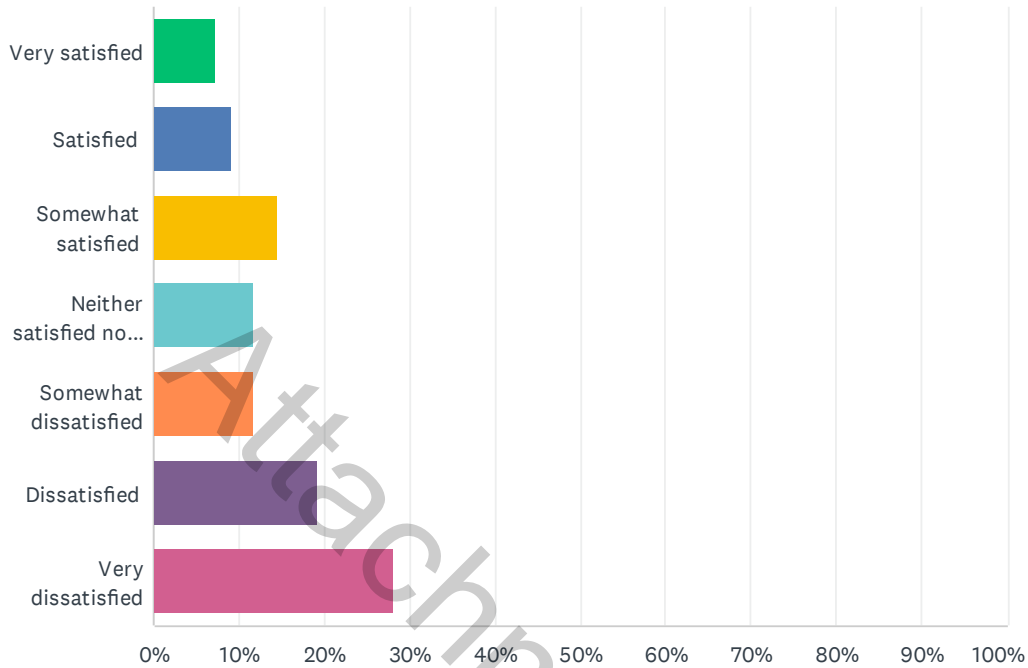


ANSWER CHOICES	RESPONSES	
Yes	28.44%	31
No	71.56%	78
Total Respondents: 109		

Attachment - A

### Q8 Based on your experience, how satisfied are you with the availability and quality of homes in the Quincy and Adams County area?

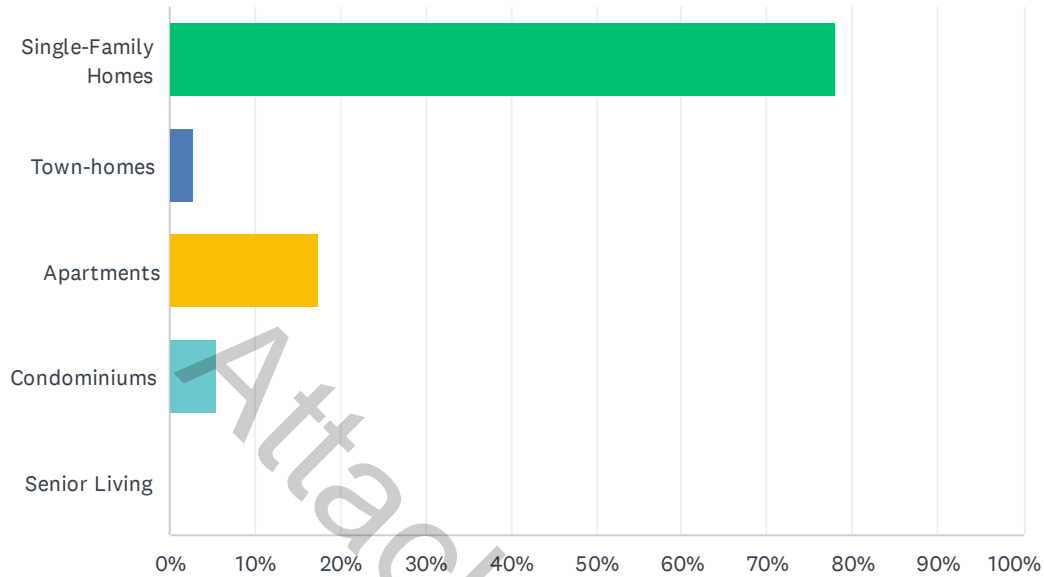
Answered: 110 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very satisfied	7.27%	8
Satisfied	9.09%	10
Somewhat satisfied	14.55%	16
Neither satisfied nor dissatisfied	11.82%	13
Somewhat dissatisfied	11.82%	13
Dissatisfied	19.09%	21
Very dissatisfied	28.18%	31
Total Respondents: 110		

### Q9 When it comes to your current housing, what type of housing do you currently reside in?

Answered: 109 Skipped: 1

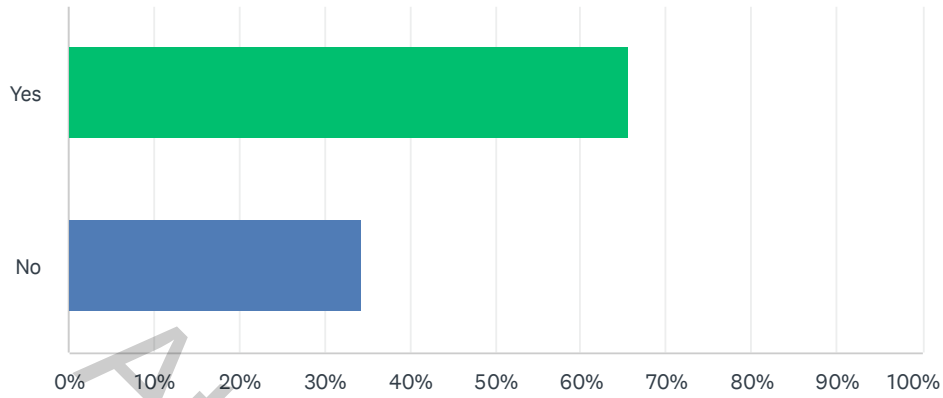


ANSWER CHOICES	RESPONSES
Single-Family Homes	77.98% 85
Town-homes	2.75% 3
Apartments	17.43% 19
Condominiums	5.50% 6
Senior Living	0.00% 0
Total Respondents: 109	

#	OTHER (PLEASE SPECIFY)	DATE
1	duplex, upper/ lower	2/2/2023 12:04 PM
2	duplex	2/1/2023 7:17 PM
3	duplex	1/31/2023 9:22 AM

## Q10 Do you believe you will be in need of a housing change in the next 10 years?

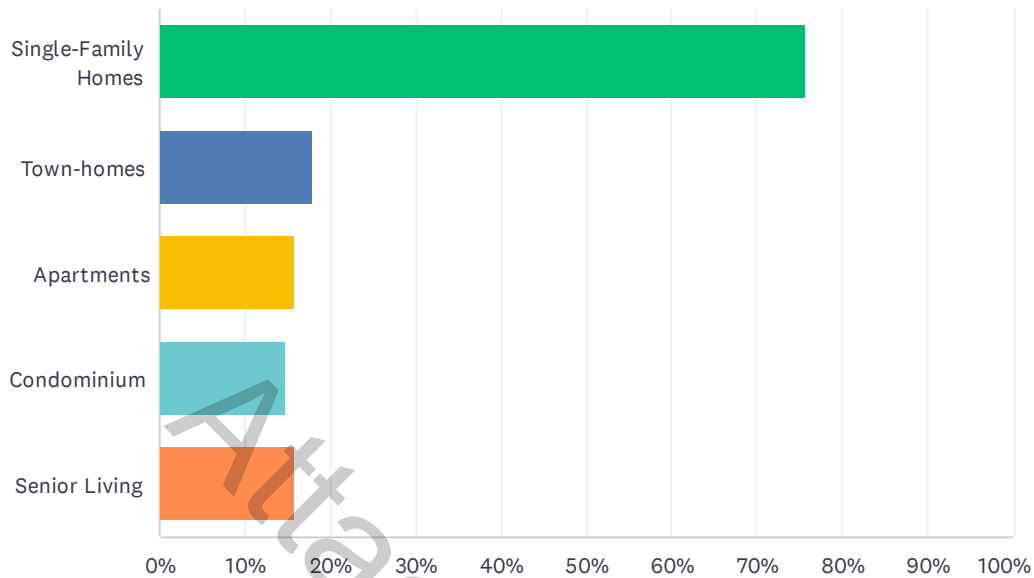
Answered: 108 Skipped: 2



ANSWER CHOICES	RESPONSES	
Yes	65.74%	71
No	34.26%	37
Total Respondents: 108		

### Q11 What type of housing do you believe you will be in need of?

Answered: 95 Skipped: 15

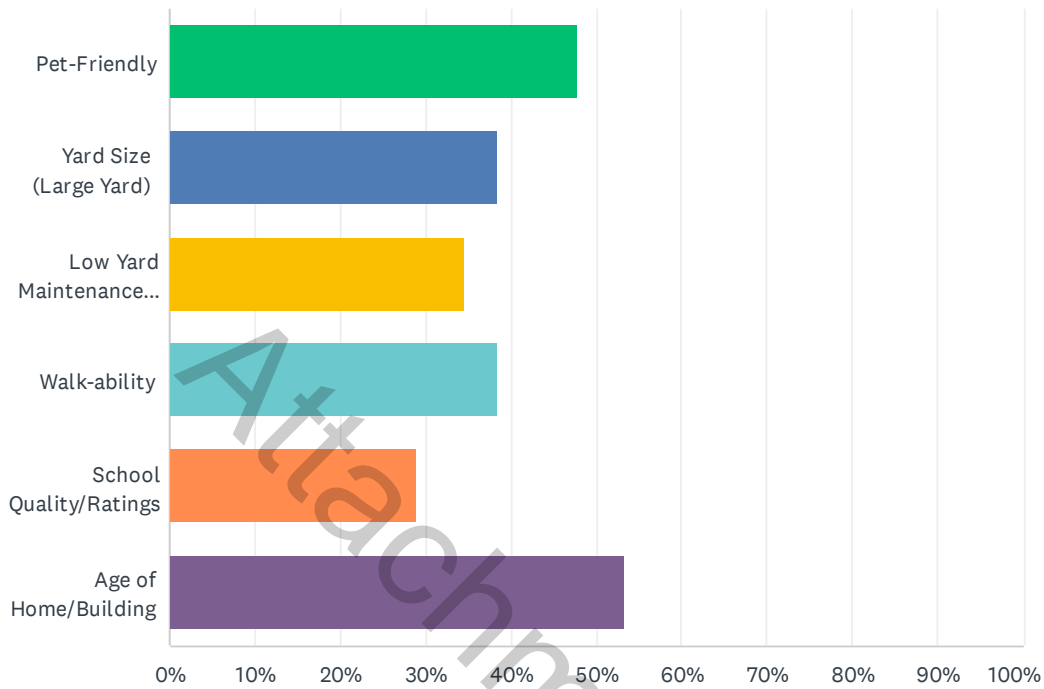


ANSWER CHOICES	RESPONSES	
Single-Family Homes	75.79%	72
Town-homes	17.89%	17
Apartments	15.79%	15
Condominium	14.74%	14
Senior Living	15.79%	15
Total Respondents: 95		

#	OTHER (PLEASE SPECIFY)	DATE
1	Out of Illinois	2/10/2023 2:44 PM
2	I'll stay where I am.	2/3/2023 10:47 AM
3	I will stay in the home I currently own.	2/3/2023 9:58 AM
4	Affordable Housing	2/2/2023 9:45 PM
5	NA	2/1/2023 1:18 PM
6	Affordable housing	2/1/2023 11:32 AM
7	None until retirement, then will likely move to a more desirable location other than Quincy.	1/31/2023 6:21 PM

## Q12 What additional offerings do you feel are important when you are looking for a new home?

Answered: 107 Skipped: 3



ANSWER CHOICES	RESPONSES
Pet-Friendly	47.66% 51
Yard Size (Large Yard)	38.32% 41
Low Yard Maintenance (Small Yard)	34.58% 37
Walk-ability	38.32% 41
School Quality/Ratings	28.97% 31
Age of Home/Building	53.27% 57
Total Respondents: 107	

#	OTHER (PLEASE SPECIFY)	DATE
1	Basement Good neighborhood	2/13/2023 4:11 PM
2	oversize 2 car garage.	2/10/2023 1:07 PM
3	Condition of the garage, quality of street parking, sidewalks in neighborhood	2/8/2023 2:30 PM
4	I'm not looking for a new home. Quincy needs low-income housing and emergency housing.	2/5/2023 12:22 PM
5	Price. I don't understand the pricing of the area. This isn't Springfield	2/4/2023 8:01 AM
6	Trying to find a retirement home is frustrating, either homes are way too expensive and over-priced or cheap and run down. The few houses that are in the middle of those extremes, in	2/3/2023 8:31 PM

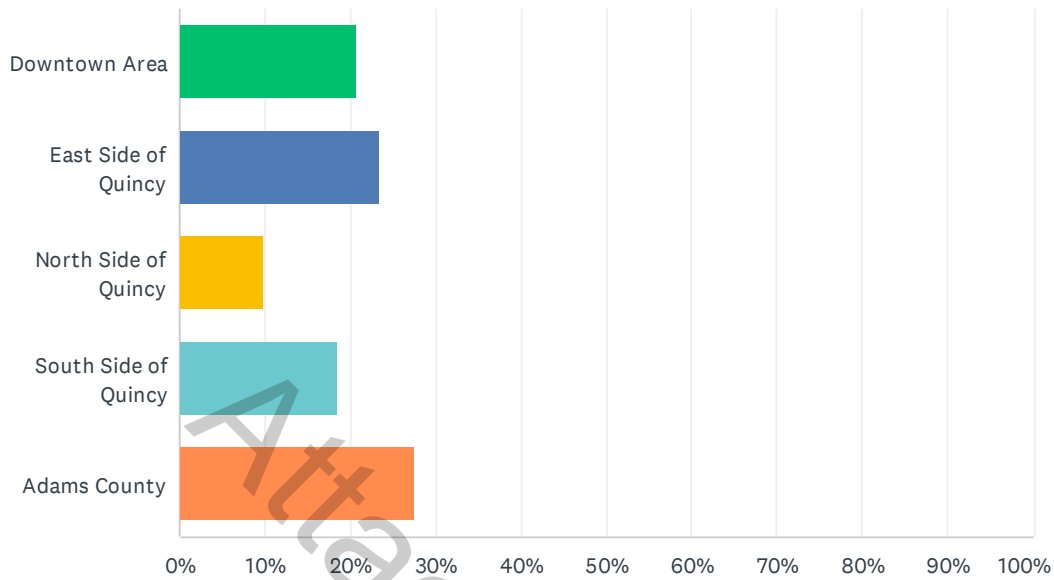


decent neighborhoods and affordable (somewhere around \$120,000 to \$150,000) are sold very quickly. I've been looking for almost 2 years and haven't had any luck. Of course the after effects of covid are still keeping housing prices inflated somewhat.

7	Safety/Neighborhood Crime Rate Washer/Dryer Hook Ups Utilities Quality Weatherization Implemented Lead Precautions	2/3/2023 4:51 PM
8	Neighborhood with well kept homes.	2/3/2023 10:47 AM
9	If I needed to find a new home, I would look to move closer to the city center, with biking and walking trails, well-kept homes, good schools (because we need a well-educated community), and a community feel. With the current corporatization of the housing stock turning much of the homes into rentals, lack of starter homes, and low quality of neighborhoods, I would not likely look in Quincy.	2/3/2023 9:58 AM
10	ROOF. Electrical System HVAC system plumbing/sewer/water heater foundation structural integrity insulation energy efficiency pest-free affordable for known average/mean income of community members quality of surrounding homes	2/2/2023 1:59 PM
11	Condition of property, neighborhood location, landlord's reputation	2/1/2023 7:06 PM
12	Single floor	2/1/2023 4:28 PM
13	Off-street parking, Flat yard (No large hills), 2 bathrooms, Central Air, Circuit Breaker Box, 200amp service, Garage, Streetlights, Handicapped Accessible, Washer & Dryer hookups	2/1/2023 1:48 PM
14	Well built, good infrastructure (electrical service, plumbing, HVAC)	2/1/2023 1:18 PM
15	decent	2/1/2023 12:24 PM
16	We need more transportation for the community. You have a bus system that runs from 6a-6p. How do you expect those who work hours that do not coincide with the bus system to get to and from work? Not everyone has a vehicle. We've chased out the cab services and are limited on Lyft drivers.	2/1/2023 11:32 AM
17	So many of us who are older and work part time, would love a small pet and are responsible and a small yard to garden in. But are allowed neither. Yet out rent is near 50% of our income.	2/1/2023 10:43 AM
18	Reasonably Priced. Most are too expensive	2/1/2023 10:20 AM
19	energy efficient	2/1/2023 9:27 AM
20	Condition of home/building	2/1/2023 9:24 AM
21	Home size/quality relatively consistent. Low traffic area.	2/1/2023 9:05 AM
22	Price	2/1/2023 6:07 AM
23	Storage space	1/31/2023 10:45 PM
24	No other dwellings within 50 feet of any exterior wall. Houses in town are too tightly packed together.	1/31/2023 10:33 PM
25	Upkeep of the home	1/31/2023 9:57 PM
26	Close access to nature.	1/31/2023 4:10 PM

### Q13 What area would you look for this future housing?

Answered: 102 Skipped: 8



ANSWER CHOICES	RESPONSES	
Downtown Area	20.59%	21
East Side of Quincy	23.53%	24
North Side of Quincy	9.80%	10
South Side of Quincy	18.63%	19
Adams County	27.45%	28
<b>TOTAL</b>		<b>102</b>

## Q14 Is there anything else you would like us to know about housing in your community?

Answered: 57 Skipped: 53

#	RESPONSES	DATE
1	The type of homes in Quincy is quite pitiful. Assuming Builders actually build (which they really aren't currently), Builders only build ranch style homes and are nothing like what is trending on national levels. The lack of housing inventory has also led to prices higher than most Chicago suburbs. National Building companies are clearly needed in this market.	2/27/2023 9:27 AM
2	There are virtually no parcels of land to build a house. Have been looking for 5 acres to build. There are a few properties available near Quincy but they have no utilities or road to access the property. Also, there are many areas that have no access to high speed internet. A focus should be made on getting more new construction. There are essentially no new houses available. Who is incentivizing builders to get more houses built for the market?	2/15/2023 1:17 PM
3	The rent for a 2 bedroom house is 2-3 times more than my mortgage. My grandchildren are paying \$850.00 a month for a small older house which is costing them a fortune to heat. Landlords are making huge amounts of money on all these young families. They will struggle for years to save money to buy their own home.	2/15/2023 7:06 AM
4	Some of the old stock is not configured or wired for family needs today.	2/14/2023 9:28 PM
5	Not enough affordable units for working class persons.	2/12/2023 2:25 PM
6	I will not be looking for housing in Illinois. As long as you keep electing criminals to the governing bodies of this state and following suit with them, it will continue to decline.	2/10/2023 2:44 PM
7	It is EXTREMELY sparse	2/10/2023 1:07 PM
8	Home prices in Quincy are very expensive	2/8/2023 5:03 PM
9	Apartments need to be affordable. The housing authority needs to review and audit landlords. Too many slumlords in Quincy. Affordable housing is a joke in Quincy	2/6/2023 10:21 AM
10	Currently looking to relocate outside of the Quincy/Adams County Area. Unfortunately it is not an option for question 13.	2/5/2023 5:10 PM
11	Why is it that landlords and realtors seem to control the City Council and the town?	2/5/2023 12:22 PM
12	Wish houses had more bathrooms for the prices they are asking. No reason I should be spending 850 on a two bedroom 1 bath in Quincy of all places. There's nothing to do here. This isn't Springfield or St Louis. Price accordingly.	2/4/2023 8:01 AM
13	Too many large areas of Quincy are run down & I wouldn't consider buying a house in those areas.	2/3/2023 8:31 PM
14	Desperate need for section 8 accepting landlords/housing!	2/3/2023 4:51 PM
15	Need more starter homes and better kept neighborhoods	2/3/2023 10:47 AM
16	The degradation of housing it a big issue in Quincy and the surrounding areas. Much of this is because landlords don't keep up their property or the properties are held be banks foreclosing on property or they are owned as investments rather living units. I know several young families that cannot get home despite paying rent on time for YEARS. That has changed with credit ratings but still it is a difficult getting support. Rather that giving \$250,000 to failed landlords, the community should support and create start homes for families (including single parent families) and affordable living spaces for singles.	2/3/2023 9:58 AM
17	There need to more more affordable options. Younger people won't want to come to this community if housing prices continue to rise with no real protection as renters as well.	2/2/2023 9:45 PM
18	There has been a long-standing "chicken or the egg"'s fault between the landlord hatfields and	2/2/2023 1:59 PM

tenant mccoys concerning who is terrible and no good and causing every last dang problem for the other -- It's the tenants faults for destroying the rentals! It's the landlords faults for not servicing and maintaining the rentals! And then just nothing happens. But who is the worsen in this system? The people who pay money to rent. Because if they are renting, a very large reason for that is because they can't afford to buy. Buying is nearly impossible right now. For instance, I live in Quincy. I work full-time and my 2022 income was something just shy of \$40,000 a year. Many, many, many, many families in Quincy make \$40,000 or less. Houses in Quincy - decent ones - are marketed around \$140,000 or more. But people who make \$40k a year can generally not qualify for the mortgage loans they'd need to buy a \$140k house! By and large, they can't get those loans. So they have to rent. And they pay a rent that is much higher than the mortgage they'd have to pay, so they are never able to accumulate any sizeable amount of wealth to be able to get the mortgage... It's a sick little Catch-22. That being said, the job of being a good landlord seems like it would be difficult, because a lot of people are terrible, don't housekeep well, and truly do cause a lot of damage and stress for their landlords. People are depressed and sullen and mean when you try to ask them to maybe not leave piles and piles of trash bags in the corners of their houses because that attracts roaches and rodents etc etc... OK. But this issue has just been put off and put off until we are where we are now, which is a tipping point, I feel. Allowing so many tenants to live in the inhumane conditions present in a fair number of rentals is cruel, the people living in those conditions are never able to feel like they matter enough to care whether or not they just live in absolute squalor, and it reflects really, really poorly on our city that we have these huge disparities between the kids who are growing up at 4th and Locust and the kids who are growing up in Nottingham. It gets fixed or it gets worse. Thanks for entertaining my fun little narrative here. Mainly I mean to say, this spring the city should employ a small number of "auditing" agents who go door to door around the most high-need neighborhoods and make assessments of what addresses and units require what fixes -- it's nice that the city has made a system where citizens can go to City Hall and get a checklist, and even that if people call in they can connect with an advocate, but physically visiting people's doors and at least leaving an informational sheet with number to call to be connected to the advocates -- I guess some people call that evangelizing? But seriously. Consider this. Quincy pays pretty well over \$10mil a year for police, yeah? Well healthier communities are safer communities. Communities where people feel some self-worth and value are less dangerous than people who are constantly stressed out and depressed. So if we're going to put \$10mil toward protecting and serving the community, then let's actually do something that will have a huge impact on lowering crime rates -- by investing in the places people call home, spend holidays and birthday parties, sleep, and love each other. Put big money toward making safe and affordable living a reality in Quincy. Thank you.

19	Pricing is just ridiculous, and I feel that the residents should own at least 60% of the housing in the area, this is not a corporate town, it's a small town and the residents should be able to own homes without bidding against big corporate companies that can afford to outbid the average person.	2/2/2023 12:04 PM
20	only affordable area has so many houses foreclosed and burnt down that really need demolished. quite a bit of land/housing space used by empty houses so reclaiming it should be first priority. 12th and chestnut has a empty house, just north of there on 12th has a house with a lot of fire damage just sitting there, making houses impossible to sell, but makes landlords raise rent to keep it profitable.	2/2/2023 10:31 AM
21	There are way too many slum lords	2/2/2023 7:44 AM
22	You're wasting money on this. There's to many low income people and people who don't take care of there property. If they get something nice they will destroy it.	2/2/2023 6:34 AM
23	Quincy needs fewer rental units. Renters have little buy in to a neighborhood, and destroy any sense of community one gets from having long term neighbors	2/1/2023 8:15 PM
24	need more new condos that are affordable for 55 plus. like the ones on winsor dr area.	2/1/2023 7:17 PM
25	The cost vs. quality of rental homes available in Quincy is absolutely imbalanced. I believe there would be less of a housing crisis in Quincy, if the affordable units were livable. The condition of privately owned rental units is horrendous. Some local landlords are definitely contributing directly to the crisis.	2/1/2023 7:06 PM
26	Near or on snow route. Quiet area. Near stores.	2/1/2023 4:28 PM
27	Housing in Quincy is just fine. Let local builders pick up the shortage should there be any. We	2/1/2023 2:50 PM

	do not need any government sponsored housing at all.	
28	The City of Quincy needs to enforce its own minimum housing standards.	2/1/2023 1:36 PM
29	lack of rental options, purchase options are out of range for regular people to afford or even qualify to buy	2/1/2023 12:24 PM
30	Lack of affordable housing has a lot of people living in homes not suitable for anyone. You're allowing landlords to rent out properties that are falling apart. We do not have transportation for those who cannot afford a car yet want to work. Can you imagine trying to walk from Walmart to north 4th street during a rain/snow storm? Think like that and we may get somewhere with this community.	2/1/2023 11:32 AM
31	I just bought this home less than 4 months ago. Prior to that I rented an apartment across from Quincy Junior High which I thought was very affordable at \$425/month. It was actually cheaper than the Government Assisted housing that rented for over \$800/mo. Which I didn't qualify for anyway. But it just struck me as strange that those who need "Government Assistance" for rent were paying more in rent than someone who with too much income.	2/1/2023 11:13 AM
32	The rent for a 2 bedroom 1 bath apartment is so expensive even with help (ex. Project Based Vouchers, Section 8)	2/1/2023 10:49 AM
33	Landlords aren't doing anything about heat loss. Most renters will tell you, These places are freezing cold. Either the landlord supplies the heat and your rent is outrageous and it's extremely drafty. Or you heat it yourself which brings the monthly total up to an outrageous amount and it's still very very drafty.	2/1/2023 10:43 AM
34	The issue is there are either 350k homes or 110k homes. Quincy needs to build more 150-200k homes/neighborhoods. If you buy a 100k home built in 1950, you might have to spend 50-100k over the time at the home to remodel or upgrade depending on the condition. There will always be maintenance costs to homes, but this area always has the biggest problem finding the best value for your family and their needs. It's always been about timing of the market when finding the right home because everything moves at the speed of light. There is slim picking and a lot of people I know are living in homes just because it was the only option, not because they want to live there. Something to think about.	2/1/2023 10:37 AM
35	Of the 3 surveys, this is the only one that matters since it is the voice of the renters who are the people paying the money.	2/1/2023 10:20 AM
36	There are few houses currently available on the market. But, it is not only houses that we need to be looking at, but also properties for people to rent. Not everybody needs to own or buy a house. For a lot of people, renting is a much better option. Affordable rentals needs to be addressed in this as well. The \$150,000 properties are getting fewer and far between as well. There is hardly anything for beginning couples and older couples to go to, because they can't afford higher/more expensive housing, unless they want to live in an area that isn't as safe.	2/1/2023 10:09 AM
37	We need more updated/modern homes. All housing was built 40-50 years ago and doesn't withstand the test of time. The historic district homes are beautiful, but there are too many other homes built in the 1960s that need torn down and modernized. Or, in-fill areas that are completely dilapidated.	2/1/2023 9:58 AM
38	Quite adequate now. Numbers of rental property are adequate, the quality is not there. Need to clear out some of the areas to the west and plant new better properties. Don't downgrade the east areas with low price/quality housing, it only will force those living there to move elsewhere, and then that area gets downgraded.	2/1/2023 9:27 AM
39	I think walkability to grocery stores or other business is very important and is a key factor for our family when we are deciding where to live. I would rather walk 10 minutes to the grocery store than drive 10 minutes to the same store. It is all in the name of reducing car traffic	2/1/2023 9:06 AM
40	There are too few rental and short term lease options for people moving to the community.	2/1/2023 9:06 AM
41	I understand the need for affordable housing but throwing up cheap looking crap hurts the community as it is not aesthetically pleasing, gives the impression of cheapness/low-quality, and likely will not stand the test of time.	2/1/2023 9:05 AM
42	Rental properties in our neighborhood are neglected and not maintained. Crime in our area has increased with the number of rental properties. On my 1 block there are 4 rentals ranging from	2/1/2023 8:59 AM

small \$50,000 homes that look like they will fall in to \$150,000 "condos" - south 13th between Ohio and payson.

43	Way too high.	2/1/2023 6:09 AM
44	As a single, full-time working mother the only thing I can afford is public housing. I don't have anymore savings (that has been drained due to the rise in living costs), I need NICE affordable housing. Anything in my budget is not suitable for my family. Whether it be worn down and not then care of properly, won't accept our cat (13 years old, indoor cat only, we have had him for 11 years so getting rid of him is not an option), in an unsafe neighborhood (in my opinion), or won't except section 8. I think anyone receiving grant money to help restore or upgrade housing in our community should HAVE to except section 8.	2/1/2023 6:07 AM
45	It's really expensive, everyone wants you to make 3x your rent when the pay isn't the greatest. Or you need a good credit score. Just because the score isn't good doesn't mean a person can't make it.	2/1/2023 4:48 AM
46	I own my home, no loan. I have considered buying a newer home, but the fact that property taxes are based off my purchase price and that homes are overpriced deter me from buying a new home. Say I can find a home I can afford, I refuse to pay \$500 a month or more in property taxes the rest of my life. When i did have a house payment it was \$1500 a month. My income doesn't qualify for most rental guidelines. I'm glad I'm not looking to rent because I would have no where to live. I own a rental property and am getting out. No way I'd feel right charging that much for rent but you have to just to break even with expenses. That's not even bringing in extra money to cover repairs or damages. This hike in housing prices now raised my property taxes because of homes similar to mine. It's the taxes that are killing your community. Fix that!	1/31/2023 10:45 PM
47	Virtually zero newer construction (10 years or less) that is not outlandishly priced for an income of less than 100k per year. I will leave the area when i need to move if that does not change. Looking for 1200-1400 sq ft with newer construction that is not a multi unit home and not 15 feet from the next home is impossible in this area.	1/31/2023 10:33 PM
48	The city should be held accountable for not doing their part when called for help for inspections of properties of landlords that are not providing safe liveable homes for their tenants. It is ridiculous that people let them slide because they "know" them or because they have " money". The tenants are someone's mother's, father's, daughter's, son's, grandchildren, friend's, or what may it be. What if it were your family members or friends? Just because we don't have money doesn't mean we should be treated like we are trash! Do Better!	1/31/2023 10:30 PM
49	All the homes that sit empty that could be fixed up before they become inhabitable.	1/31/2023 9:57 PM
50	Availability of nice rentals at reasonable prices is a major need for the area	1/31/2023 9:47 PM
51	I pay more than 30% of my income because housing prices are based on gross income. After the government takes their taxes (which continue to increase) I am then living on 70% of my income. I then pay 30% of my 70% which leaves me 40% of my income for living expenses. Take another 8% for sales tax that leaves a family of 2 struggling to survive on 32% of my income. Gross income is the problem here. It's no longer the means by which a families ability to pay can be decided. I cannot afford even 30% of my housing costs and it's subsidized. I am virtually starving to death trying to make my rent.	1/31/2023 9:32 PM
52	It is reckless and irresponsible to house people in moribund downtown buildings.	1/31/2023 6:54 PM
53	Prices are too high. Quincy has always been "even keel" through housing market trends in the past. The last 2 years have been different. Prices are not sustainable and the bubble will pop soon. Taxes are entirely too high, even worse with unnaturally inflated housing valuations. Too many rentals, flips, and and second homes for out-of-town residents are infiltrating our East End Quincy neighborhoods - further inflating prices and ruining the family-friendly atmosphere and affordability of our neighborhoods by entitled absentee owners and "investors" who view every property as a means of profiting without regard to the fact that houses are supposed to be homes for families first. Families are disappearing from even the "best" East End historic neighborhoods at a rapid pace as they can no longer afford to buy in these neighborhoods as historically family homes are scooped up by everyone trying to make a buck or by absentee owners looking to own something they don't need or use only as an asset and not a home. Really messing up neighborhoods.	1/31/2023 6:21 PM
54	The Landlords are taking money for junk houses and NOT doing any maintenance to older	1/31/2023 5:09 PM

	homes,. They should be accountable.	
55	For both housing availability and affordability, the issue is supply and demand. Allowing for more multi-unit housing would ease a lot of the burden on both, regardless of the fears of certain NIMBY's in the community.	1/31/2023 4:10 PM
56	Lower taxes areas	1/31/2023 3:21 PM
57	No	1/31/2023 3:19 PM

Attachment - A

## Q1 What is the name of your company or organization?

Answered: 60 Skipped: 3

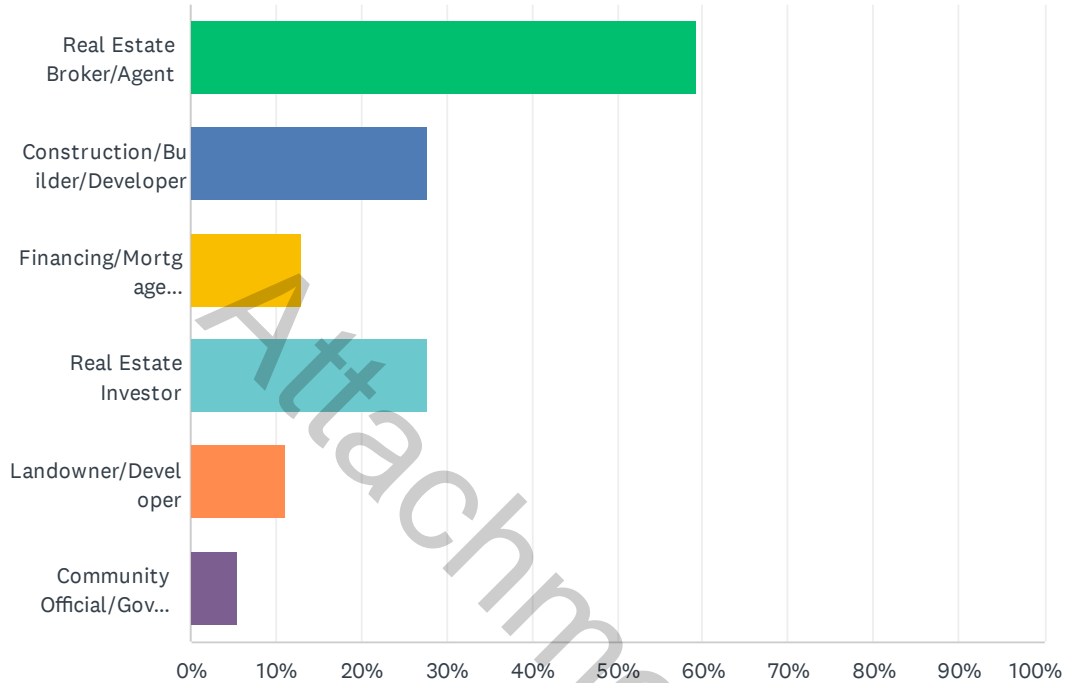
#	RESPONSES	DATE
1	Ameren Illinois	2/23/2023 7:03 PM
2	Bleigh Ready Mix	2/23/2023 6:57 PM
3	Mays REALTORS, LLC Joe Mays	2/21/2023 10:45 AM
4	None	2/19/2023 2:43 PM
5	Adams County Juvenile Detention Center	2/16/2023 3:55 PM
6	Habitat for Humanity	2/15/2023 8:40 PM
7	First Bankers Trust Co	2/10/2023 3:43 PM
8	Area Home Services	2/10/2023 3:18 PM
9	Adams County Probation and Court Service	2/10/2023 11:17 AM
10	Adams County	2/10/2023 10:56 AM
11	dba Atrium Apartments, Emerson Garden Apartments & Tonsorial	2/10/2023 3:37 AM
12	Happel Inc Realtors	2/8/2023 2:23 PM
13	Sherry Hills	2/8/2023 10:52 AM
14	Happel Inc., REALTORS®	2/7/2023 1:23 PM
15	Zanger & Associates, Inc. Realtors	2/7/2023 12:10 PM
16	Happel Inc. REALTORS	2/6/2023 12:34 PM
17	Homebank	2/6/2023 8:31 AM
18	Happel Inc Realtors / Jackie Weisenburger	2/6/2023 6:18 AM
19	Bower & Associates Inc., REALTORS ®	2/3/2023 5:36 AM
20	Koontz Properties, LLC	2/2/2023 4:29 PM
21	City of Quincy inc.	2/2/2023 10:12 AM
22	Dale Koontz - Builder	2/2/2023 8:49 AM
23	ADAMS ELECTRIC CO-OP	2/2/2023 7:30 AM
24	Central State Bank	2/1/2023 2:05 PM
25	David Grimm	2/1/2023 12:48 PM
26	Strong Consulting	2/1/2023 10:32 AM
27	Farlow Real Estate Experts	2/1/2023 10:25 AM
28	Gem City Real Estate Group LLC	2/1/2023 9:42 AM
29	Consolidated enterprises	2/1/2023 9:37 AM
30	Happel INC., REALTORS	2/1/2023 8:19 AM
31	Reggano Developers, Ltd	1/31/2023 7:32 PM
32	Mays LLC, Realtors	1/31/2023 4:42 PM
33	NOT DISCLOSED	1/31/2023 4:32 PM



34	Eric Green Construction Inc.	1/31/2023 3:44 PM
35	Bockenfeld Construction Inc	1/31/2023 1:33 PM
36	Zanger & Associates, Inc., REALTORS	1/31/2023 1:29 PM
37	CENTURY 21 Broughton Team Quincy	1/31/2023 12:51 PM
38	Bockenfeld and Associates Inc.	1/31/2023 12:47 PM
39	Century 21 Broughton Team	1/31/2023 12:35 PM
40	First Bankers Trust Company	1/31/2023 12:24 PM
41	Jacobson Advantage, Inc REALTORS	1/31/2023 11:47 AM
42	TWADDLE PLUMBING INC	1/31/2023 10:59 AM
43	Happel Inc REALTORS	1/31/2023 10:55 AM
44	Mays LLC Realtors	1/31/2023 10:49 AM
45	Happel Realtors Inc.	1/31/2023 10:37 AM
46	Happel, Inc & Q3 Mergers & Acquisitions	1/31/2023 10:33 AM
47	Broker Associate with Davis and Associates Inc REALTORS	1/31/2023 10:32 AM
48	First Mid Bank & Trust	1/31/2023 10:32 AM
49	Happel Inc., Realtors & VP Home Builder Association of Quincy	1/31/2023 10:31 AM
50	Bleigh Ready Mix	1/31/2023 10:28 AM
51	Bleigh Ready Mix	1/31/2023 10:23 AM
52	Schutte Rentals	1/31/2023 10:21 AM
53	Zanger and associates	1/31/2023 10:14 AM
54	Farlow Real Estate Experts	1/31/2023 10:14 AM
55	North Adams State Bank	1/31/2023 10:12 AM
56	Davis & Associates REALTORS, inc.	1/31/2023 10:10 AM
57	Freiburg Commercial Real Estate Development	1/31/2023 9:58 AM
58	HOME BANK	1/31/2023 9:49 AM
59	Theresa M Lantz, Appraiser	1/31/2023 9:49 AM
60	Century 21 Broughton	1/31/2023 9:47 AM

Q2 When we reviews the data given, we like to have an understanding of which aspect of the housing industry you are a part of. Please indicate which best describes your role:

Answered: 54 Skipped: 9



ANSWER CHOICES	RESPONSES
Real Estate Broker/Agent	59.26% 32
Construction/Builder/Developer	27.78% 15
Financing/Mortgage Broker/Mortgage Officer	12.96% 7
Real Estate Investor	27.78% 15
Landowner/Developer	11.11% 6
Community Official/Government Official	5.56% 3
Total Respondents: 54	

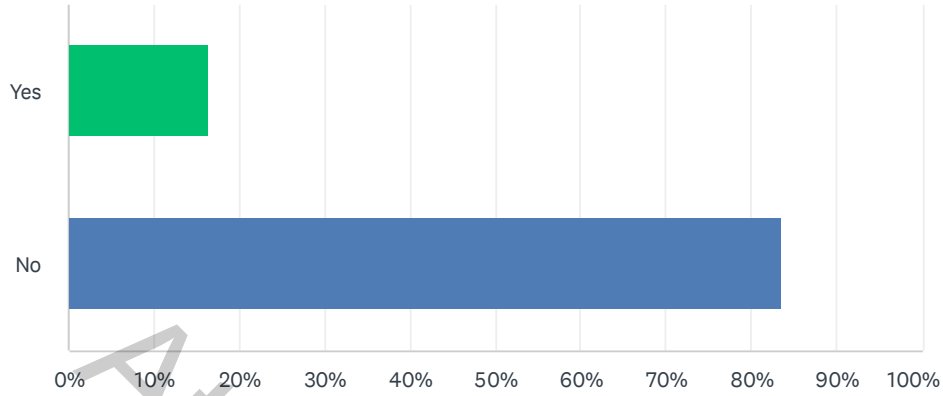
#	OTHER (PLEASE SPECIFY)	DATE
1	Utility provider	2/23/2023 7:03 PM
2	Providing mortgage to low income	2/15/2023 8:40 PM
3	Rehabilitating d buildings and renting the apartments and commercial spaces	2/10/2023 3:37 AM
4	Rental Property Owner/Developer	2/2/2023 4:29 PM
5	Citizen	2/2/2023 10:12 AM
6	Electric service	2/2/2023 7:30 AM

7	Community Development	2/1/2023 10:32 AM
8	Designated Managing Broker/Owner	2/1/2023 9:42 AM
9	LANDLORD	1/31/2023 4:32 PM
10	Property manager for housing rentals	1/31/2023 11:47 AM
11	Business Broker	1/31/2023 10:33 AM
12	HBAQ VP also Chamber Board	1/31/2023 10:31 AM
13	Real Estate Broker who owns rentals	1/31/2023 10:21 AM
14	Real Estate Appraiser	1/31/2023 9:49 AM

Attachment - B

### Q3 Based on your experience, are local housing prices or rents higher than those in other similar towns?

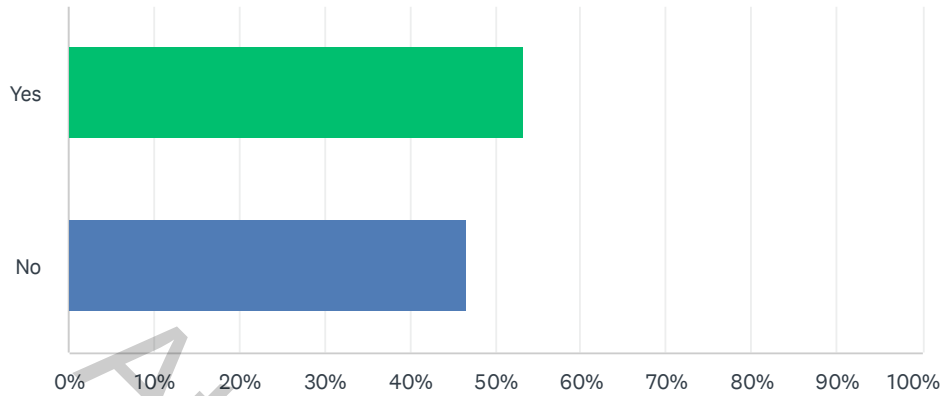
Answered: 61 Skipped: 2



ANSWER CHOICES	RESPONSES	
Yes	16.39%	10
No	83.61%	51
Total Respondents: 61		

### Q4 Based on your experience, are local vacancy rates for rental and owner-occupied housing unusually low?

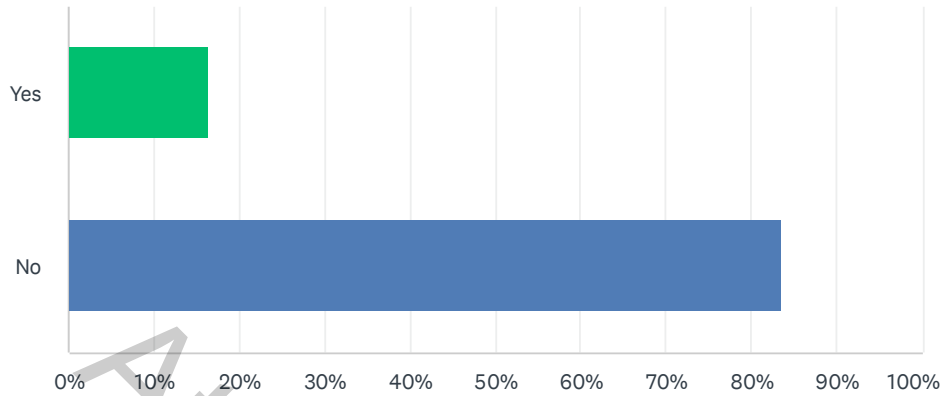
Answered: 62 Skipped: 1



ANSWER CHOICES	RESPONSES	
Yes	53.23%	33
No	46.77%	29
Total Respondents: 62		

### Q5 Based on your experience, are enough new affordable housing units being built to meet near-term demands?

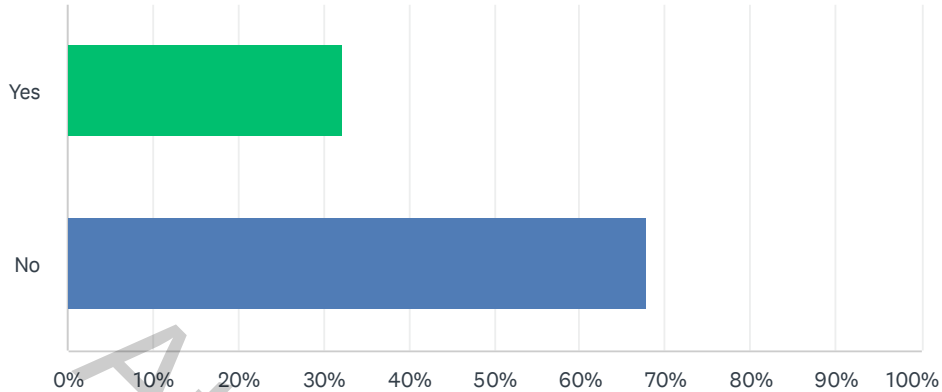
Answered: 61 Skipped: 2



ANSWER CHOICES	RESPONSES	
Yes	16.39%	10
No	83.61%	51
Total Respondents: 61		

## Q6 Based on your experience, are there any City zoning regulations that prohibit you from developing housing?

Answered: 59 Skipped: 4



ANSWER CHOICES	RESPONSES
Yes	32.20% 19
No	67.80% 40
Total Respondents: 59	

#	PLEASE ELABORATE IF YOU FEEL IMPORTANT.	DATE
1	Sidewalks Sprinkler All extras like this hurts developing builder in cost plus cost of home to homeowners	2/23/2023 6:57 PM
2	Limited desirable lots available and no one is developing subdivisions because of infrastructure costs. Cost to hook up to city water should be waived for individual building permits. Manufactured material prices and labor are still high. High taxes in IL and IL is not a friendly state towards downstate values, sportsmen etc. Building new in MO will continue to outpace IL. I am having a \$500K spec home to sell built in Maywood MO currently. I have vacant 5 lots at 16th Cherry in Quincy to maybe build on someday. This landlord tenant BS that comes up for vote every 2 years is a major waste of time and hinders free business for landlords. Many landlords are selling off their properties and getting out of the business. Tenants are free to move if there is an issue. Also every two years the fire sprinkler thing comes up--let the homeowner decide and not government. Not recommending hindering property owners freedom and choice whatsoever but the amount of AIRBNB's in Quincy does cut into the amount of long term rentals available. Again less government is better as a whole in my opinion.	2/21/2023 10:45 AM
3	City need to foster much more multi-family development, in all neighborhoods. Avoid NIMBY.	2/10/2023 3:43 PM
4	Coincidentally I just spoke to the city about building "shotgun" style houses on a property in a very depressed area in Quincy. The actual zoning regulations are written that don't allow for putting houses on lots that are too narrow by today's standards. A lot that I own did at one time have a small house on it but today, that lot is too narrow to build on. I believe that once a plan is in place for this property it will go through, but it should be a no brainer. If someone owns property and wants to put an improvement on it, it should be a go. Especially in these neighborhoods that need to be rebuilt. As an investor, I can not afford to put a \$200,000 house project at 6th and College for example.	2/10/2023 3:18 PM
5	While there are no zoning regulations that prohibit development, the favoritism that the City of Quincy shows to certain developers and investors over others prevents an even playing field, and prevents others from becoming more involved unless you are part of the right circles or	2/10/2023 10:56 AM

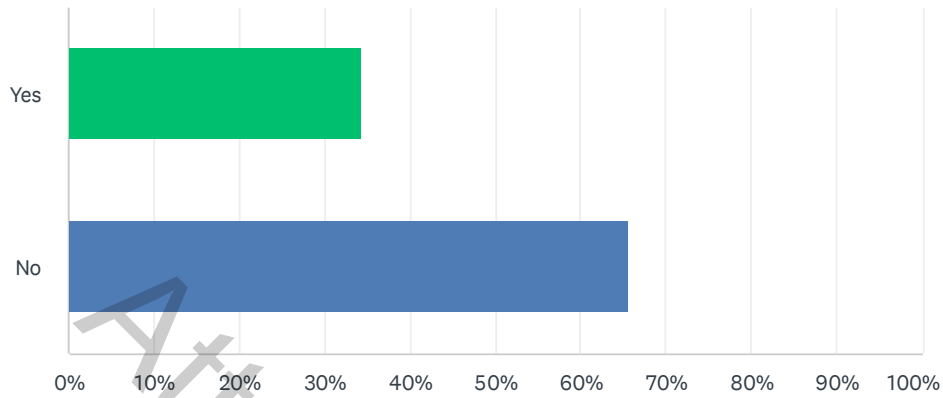
friends with the right people. The nepotism and favoritism that the City of Quincy was known for in the 80's and early 90's for hiring city employees is now seen in selecting developers and investors; especially, when awarding loans, grants, etc.

6	There needs to be City Incentives to the current local builders to build subdivisions in Quincy. 8 subdivisions being built in Hannibal and several of them are Quincy builders. Not only is that additional housing in Hannibal, all those Builders employees are eating, buying gas or buying personal items in Missouri while working there.	2/6/2023 12:34 PM
7	I know the city does not want to negotiate/offer any incentives to develop new land. They want current infrastructure to be utilized, among other concerns.	2/6/2023 6:18 AM
8	We have seen the City Council deny multi family zoning when neighbors complain that they don't want it in their backyard.	2/2/2023 4:29 PM
9	I have clients that would be willing to build multi-family units in specific areas but don't want to go through the headache of getting zoning changed. The process needs to be more transparent and smooth so more investors will want to take advantage	2/1/2023 9:42 AM
10	Actually, need additional regulations to assure quality housing is being built. Contractors like to short cut things which gives them additional profit. Need sidewalks, bike paths that are not in the streets or are part of the streets. This sorts of things build a city.	2/1/2023 9:37 AM
11	There are no incentives for developers to build new housing in Quincy and local builders are going to missouri. We need new housing between 250k- 450k.	1/31/2023 10:55 AM
12	City Zoning, all around is fairly good. Locally, we do not support our developers enough or are they incentivized to build. The profit margins are very thin for developers, to provide interest. For the developers having to cut the check for utilities and infrastructure is a lot. I believe there needs to be a tax abatement program put in place for developers to pay for roads, utilities, and sewer to be installed or vise versa city provides infrastructure at a cheaper cost and coming back and collecting on property taxes. I do believe that the downtown is a good project, along with the riverfront project with access to TIF grants and other grants available to developers. I also still strongly agree that there is a need of people still wanting to live in a house and not an apartment or townhome. There is a need for apartments, but a big majority of our "apartments" are single family dwellings, which also causes an inventory problem for home buyers. I would think that people moving from bigger cities are ready to settle down and want a place they can grow a family and not live stacked anymore. If we have more houses, we would be able to scale other industries. There should be no reason that Mt. Sterling and Hannibal are building more houses and units this year than Quincy, IL has done in the last 5 years.	1/31/2023 10:33 AM
13	Multi-Unit housing should be allowed in the C1A zoning. Also, M3 zoned areas would be a great addition for allowing multifamily housing. RU1 Zoning is too broad and restrictive for sprawl.	1/31/2023 10:31 AM
14	It is a lot for a developer to put out and not get return right away. All expense on them. When city starts adding to cost like for example Mandatory sidewalks, sprinklers, and more they can not absorb extra costs. Sometimes I feel the developer has too much risk and costs so much. It would be hard to step out and be the leader - be the developer. Most contractors wait for someone to develop then just buy a lot from that developer and do not have all the risk and money out for whole subdivision. Thoughts and help need to be given to developer. Just my thoughts.	1/31/2023 10:28 AM
15	We have not yet run into this situation.	1/31/2023 10:21 AM
16	N/a	1/31/2023 10:14 AM
17	Wanted to develop 36th and Harrison but the zoning prevents it.	1/31/2023 10:14 AM
18	Gov't regulations have made it nearly impossible to develop new properties. The reward is not worth the risk. This is why most developers, rental property owners and investors have started investing in the Hannibal, MO and Palmyra, MO market.	1/31/2023 9:58 AM



### Q7 To your knowledge, have local families found that their young adult children are unable to live in the community or are forced to continue living at home because housing costs are too high?

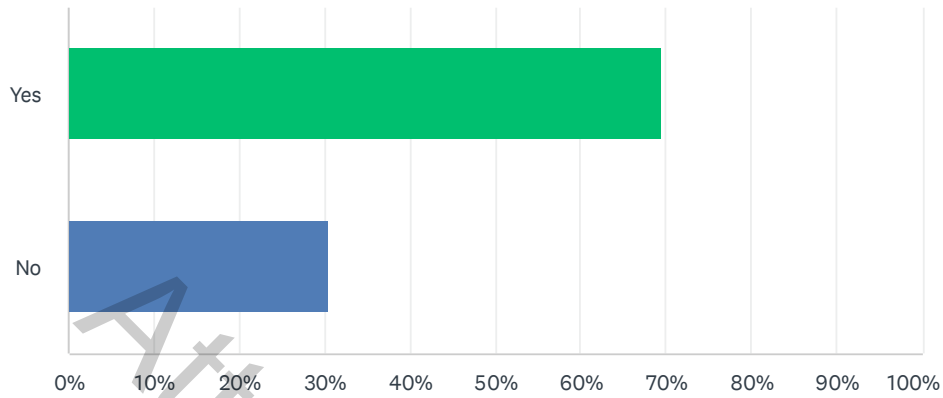
Answered: 61 Skipped: 2



ANSWER CHOICES	RESPONSES	
Yes	34.43%	21
No	65.57%	40
Total Respondents: 61		

### Q8 To your knowledge, do local social service organizations report increased challenges in finding housing for lower-income people and those with disabilities?

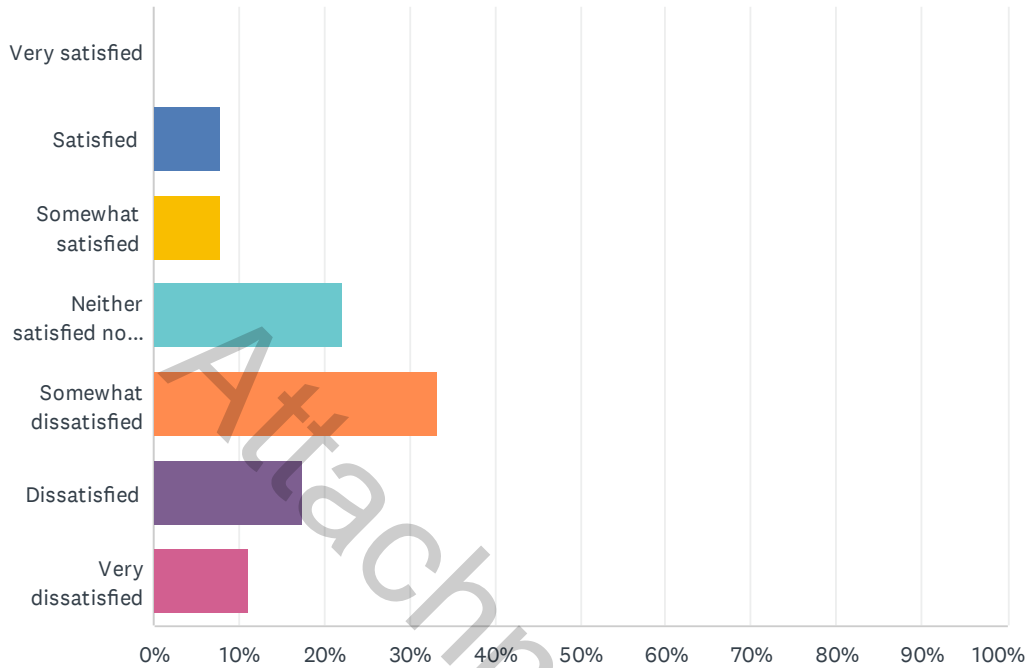
Answered: 59 Skipped: 4



ANSWER CHOICES	RESPONSES
Yes	69.49% 41
No	30.51% 18
Total Respondents: 59	

### Q9 Based on what you hear from community members, how satisfied are you with the availability of homes in Quincy and Adams County?

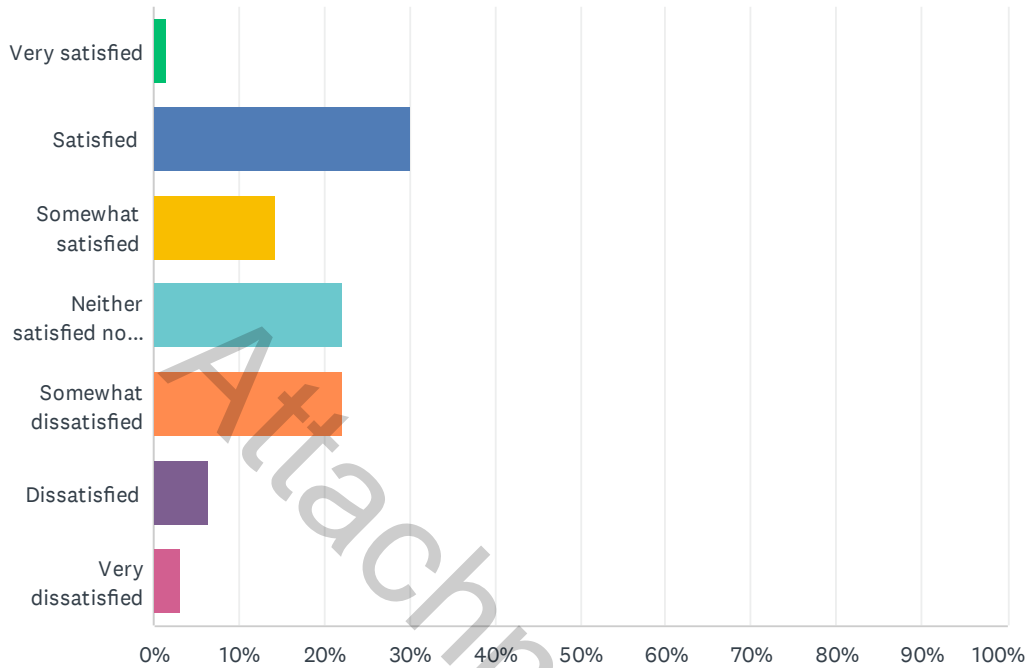
Answered: 63 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very satisfied	0.00%	0
Satisfied	7.94%	5
Somewhat satisfied	7.94%	5
Neither satisfied nor dissatisfied	22.22%	14
Somewhat dissatisfied	33.33%	21
Dissatisfied	17.46%	11
Very dissatisfied	11.11%	7
Total Respondents: 63		

### Q10 Based on what you hear from the community, how satisfied are you with the current quality of homes in Quincy and Adams County?

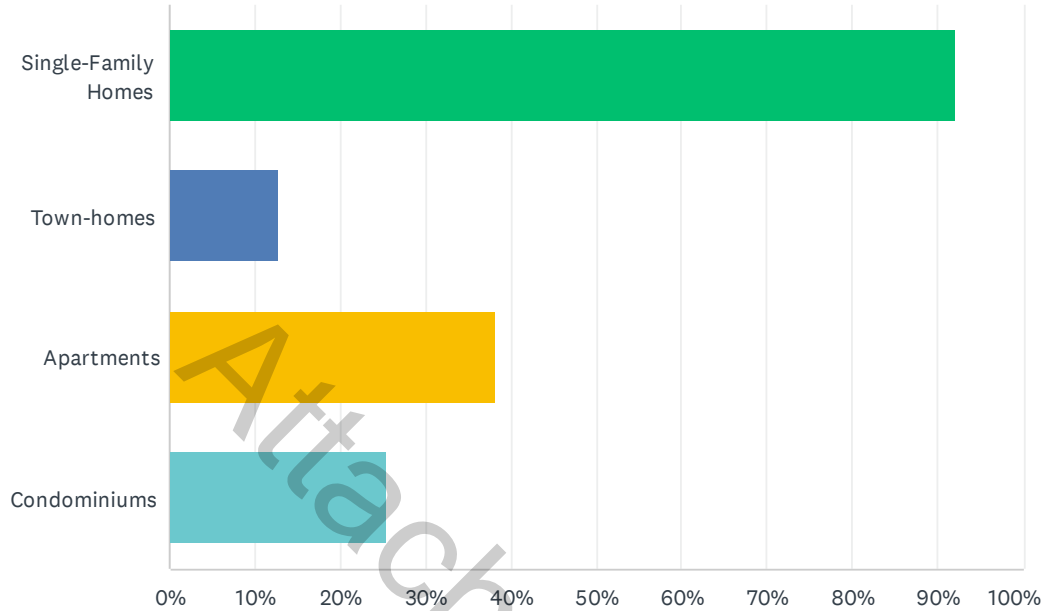
Answered: 63 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very satisfied	1.59%	1
Satisfied	30.16%	19
Somewhat satisfied	14.29%	9
Neither satisfied nor dissatisfied	22.22%	14
Somewhat dissatisfied	22.22%	14
Dissatisfied	6.35%	4
Very dissatisfied	3.17%	2
Total Respondents: 63		

### Q11 In your experience, what type of housing do you feel people are looking for most in the area?

Answered: 63 Skipped: 0

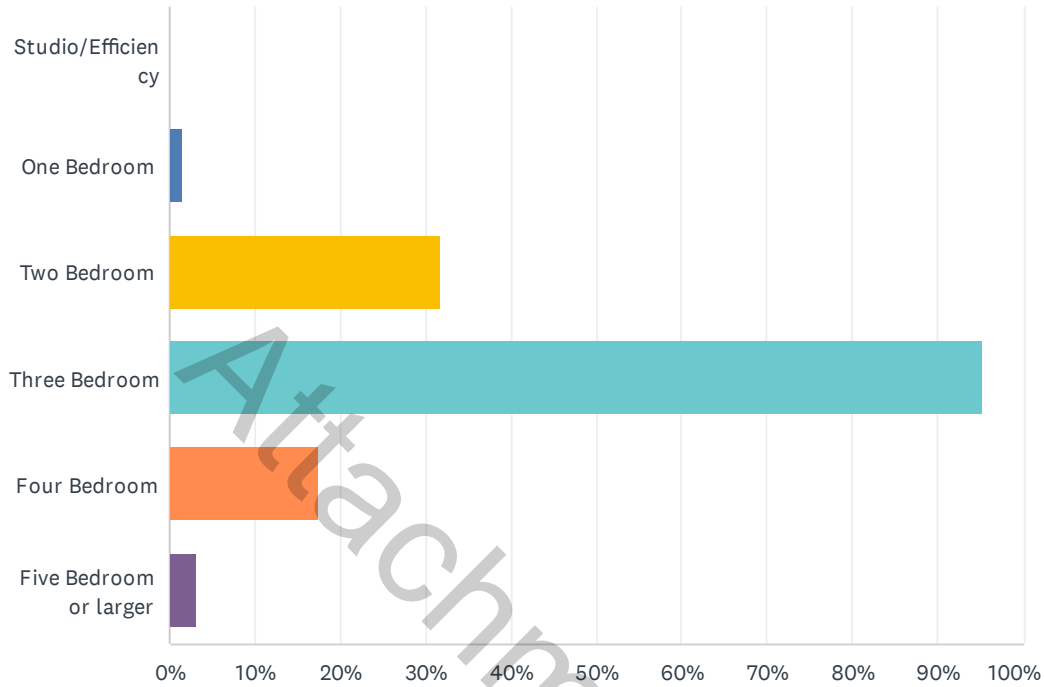


ANSWER CHOICES	RESPONSES
Single-Family Homes	92.06% 58
Town-homes	12.70% 8
Apartments	38.10% 24
Condominiums	25.40% 16
Total Respondents: 63	

#	OTHER (PLEASE SPECIFY)	DATE
1	Decent apartments	2/15/2023 8:40 PM
2	Current generation does not want work! Condos are in big demand.	2/6/2023 6:18 AM
3	1. Single Family 2. Condos 3. Apartments	1/31/2023 10:33 AM
4	We do need lower income based apartments/condos	1/31/2023 10:14 AM

## Q12 In your experience, what size home are people in your area looking for?

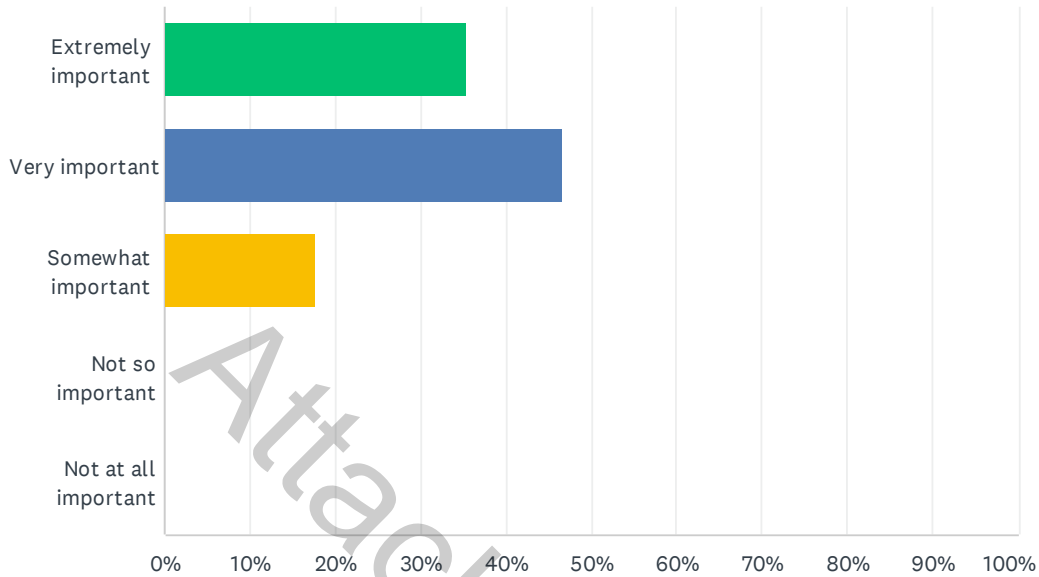
Answered: 63 Skipped: 0



ANSWER CHOICES	RESPONSES	
Studio/Efficiency	0.00%	0
One Bedroom	1.59%	1
Two Bedroom	31.75%	20
Three Bedroom	95.24%	60
Four Bedroom	17.46%	11
Five Bedroom or larger	3.17%	2
Total Respondents: 63		

### Q13 In your experience, how important is the neighborhood when current or potential residents are searching for a home?

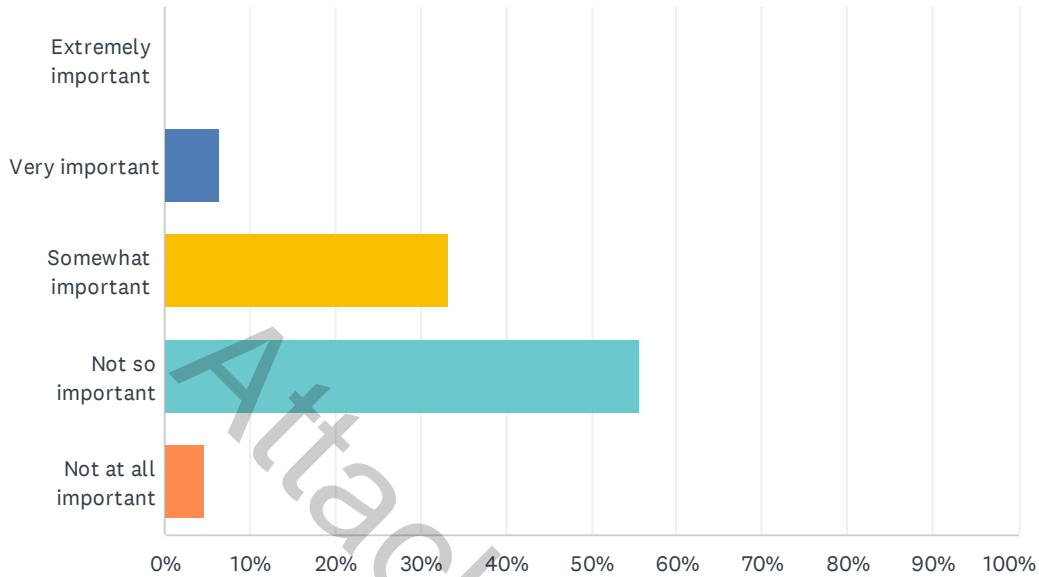
Answered: 62 Skipped: 1



ANSWER CHOICES	RESPONSES	
Extremely important	35.48%	22
Very important	46.77%	29
Somewhat important	17.74%	11
Not so important	0.00%	0
Not at all important	0.00%	0
Total Respondents: 62		

### Q14 In your experience, how important is proximity to restaurants and shopping when current or potential residents are searching for a home?

Answered: 63 Skipped: 0

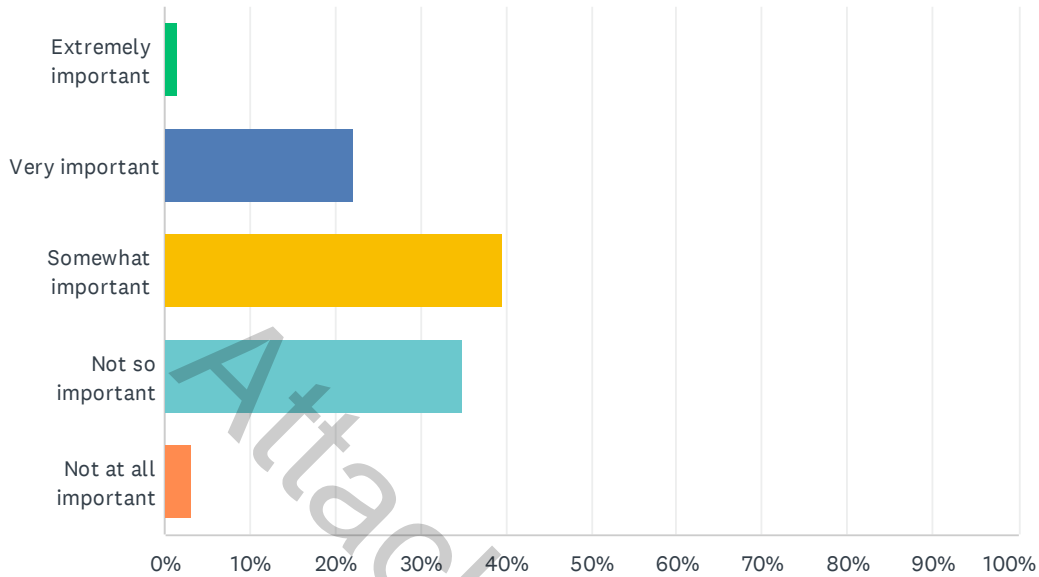


ANSWER CHOICES	RESPONSES	
Extremely important	0.00%	0
Very important	6.35%	4
Somewhat important	33.33%	21
Not so important	55.56%	35
Not at all important	4.76%	3
Total Respondents: 63		



### Q15 In your experience, how important is proximity to work when current or potential residents are searching for a home?

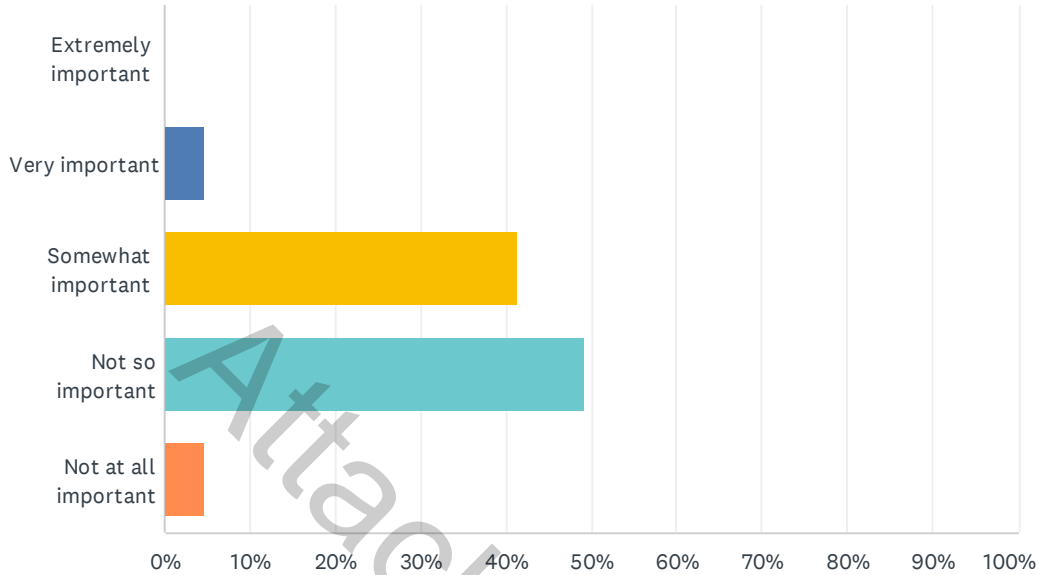
Answered: 63 Skipped: 0



ANSWER CHOICES	RESPONSES	
Extremely important	1.59%	1
Very important	22.22%	14
Somewhat important	39.68%	25
Not so important	34.92%	22
Not at all important	3.17%	2
Total Respondents: 63		

### Q16 In your experience, how important is having a small, low-maintenance yard when current or potential residents are searching for a home?

Answered: 63 Skipped: 0



ANSWER CHOICES	RESPONSES	
Extremely important	0.00%	0
Very important	4.76%	3
Somewhat important	41.27%	26
Not so important	49.21%	31
Not at all important	4.76%	3
Total Respondents: 63		

## Q17 To your knowledge, what other features are important to current or potential residents when searching for a home?

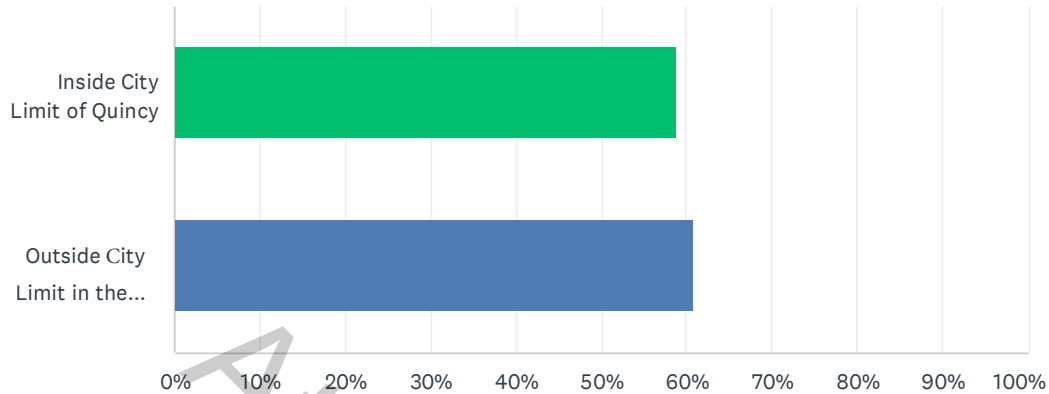
Answered: 50 Skipped: 13

#	RESPONSES	DATE
1	Efficient and maintenance free	2/23/2023 7:03 PM
2	Safe and affordable options. Crime and shootings seem to be on rise. Low taxes.	2/21/2023 10:45 AM
3	Low utilities	2/19/2023 2:43 PM
4	N/A	2/16/2023 3:55 PM
5	Bug free, clean, safe electricity	2/15/2023 8:40 PM
6	Affordability	2/10/2023 3:43 PM
7	2-3 bedroom, location, location, location.	2/10/2023 3:18 PM
8	Affordability	2/10/2023 11:17 AM
9	finished basement	2/10/2023 10:56 AM
10	Children's area, safety, condition of surrounding properties and condition of streets	2/10/2023 3:37 AM
11	Quality of area, Affordability	2/8/2023 2:23 PM
12	Current residents and potential residents would also be considering a home's condition. Potential residents would also be considering the city's overall condition and what the local government is doing to maintain and/or improve the conditions.	2/7/2023 12:10 PM
13	sq ft of homes; subdivisions are needed. An example would be we could use a MeadowCreek Subdivision (36th & State). affordable family homes with small yards.	2/6/2023 12:34 PM
14	Garage. Houses not on top of each other that you can keep your side blinds open within their home. Move-in ready - not needing work/updates.	2/6/2023 6:18 AM
15	Location is a huge factor. The condition of the foundation is extremely important. Cosmetic items are something easily changed but - also the condition of the roof, heat, ac, electrical are extremely important.	2/3/2023 5:36 AM
16	pet friendly apartments for many - especially the younger movers; 1 story living for the elderly	2/2/2023 4:29 PM
17	Homes being up to City code and landlords lying about the conditions.	2/2/2023 10:12 AM
18	Outdoor living space	2/2/2023 8:49 AM
19	No neighbors	2/2/2023 7:30 AM
20	Walkability	2/1/2023 2:26 PM
21	People are looking for low crime neighborhoods. They don't mind living in lower income areas if there isn't crime and surrounding homes are maintained.	2/1/2023 9:42 AM
22	Price and location	2/1/2023 8:19 AM
23	Quality built and safe structures in vibrant and clean parts of town. Not in the downtown or west side where structures have outlived their useful life.	1/31/2023 7:32 PM
24	Attached garage	1/31/2023 4:42 PM
25	SAFETY	1/31/2023 4:32 PM
26	We need larger rentals in rural areas	1/31/2023 1:33 PM
27	Location and schools.	1/31/2023 1:29 PM

28	2 bath and a garage. basement	1/31/2023 12:47 PM
29	Pricing per sq ft, condition & amenities.	1/31/2023 12:35 PM
30	Cleanliness of the neighborhood. Lack of debris/trash in yards and homes that should have been fixed or flatten years ago.	1/31/2023 11:47 AM
31	Quality built homes. Open concept, updated, many prefer ranch style with full basements.min 2 baths, 3 beds	1/31/2023 10:55 AM
32	Updates on electrical and flooring.	1/31/2023 10:49 AM
33	Clean, comfortable, efficient home.	1/31/2023 10:37 AM
34	People coming from bigger areas are astonished when they figure out what they can buy here compared to other cities or bigger areas. The median home price nationally is \$467,700 current (STL FED) - median home price in Adams County in '22 was \$161,500 with 469 units sold.	1/31/2023 10:33 AM
35	Updated	1/31/2023 10:32 AM
36	clean neighborhood	1/31/2023 10:32 AM
37	Maintenance free new(er) construction or recently upgraded with a history of proper maintenance.	1/31/2023 10:31 AM
38	safety	1/31/2023 10:28 AM
39	Utilities	1/31/2023 10:23 AM
40	Location to schools and safe areas for children to play. Wanting on the east side of town away from rundown properties.	1/31/2023 10:21 AM
41	Schools	1/31/2023 10:14 AM
42	.	1/31/2023 10:14 AM
43	Space for entertaining	1/31/2023 10:12 AM
44	basement	1/31/2023 10:11 AM
45	Updated with a large kitchen and a finished basement, a two car (at least) garage, and a fenced yard.	1/31/2023 10:10 AM
46	They want EVERY inch of the home completed, they want NOTHING to do to that home, they want MOVE-IN-READY! Most buyer are after 3-beds, 2-baths.	1/31/2023 10:00 AM
47	Neighborhood safety and condition of neighboring properties.	1/31/2023 9:58 AM
48	Affordability	1/31/2023 9:49 AM
49	Real Estate Taxes	1/31/2023 9:49 AM
50	Buyers are looking for homes that are functionally sound. With interest rates high and prices still elevated, they do not have extra funds to put into a newly purchased home.	1/31/2023 9:47 AM

## Q18 In your opinion, where should additional housing be placed with-in your community?

Answered: 56 Skipped: 7



ANSWER CHOICES	RESPONSES
Inside City Limit of Quincy	58.93% 33
Outside City Limit in the Adams County Area	60.71% 34
Total Respondents: 56	

#	OTHER (PLEASE SPECIFY)	DATE
1	Most custom builds are in the country	2/21/2023 10:45 AM
2	If inside the city, it needs to be apartments or single family homes in safe and clean neighborhoods.	2/10/2023 3:18 PM
3	Both	2/10/2023 3:37 AM
4	Outskirts of Town	2/8/2023 2:23 PM
5	There is not enough new homes being built	2/8/2023 10:52 AM
6	Both are essential.	2/7/2023 12:10 PM
7	South side - many small farm plots could be subdivisions (36th & Harrison). S. 48th & Harrison;	2/6/2023 12:34 PM
8	Their are more opportunities to develop multiple homes rather than 1 here and there.	2/6/2023 6:18 AM
9	Both are important - many people like to live outside the city limits where many people still want to live right in the city.	2/3/2023 5:36 AM
10	both	2/2/2023 4:29 PM
11	This would help more buyers take advantage of no down payment options like USDA loans. Loans made for low income but homes must be in qualifying areas.	2/1/2023 9:42 AM
12	I feel we have a shortage of housing throughout the Quincy and Adams County area.	1/31/2023 1:29 PM
13	As long as it is within close to Quincy, I don't feel this matters if it is in the city limits or not.	1/31/2023 12:24 PM
14	Both	1/31/2023 11:47 AM
15	We need both.	1/31/2023 10:32 AM

16

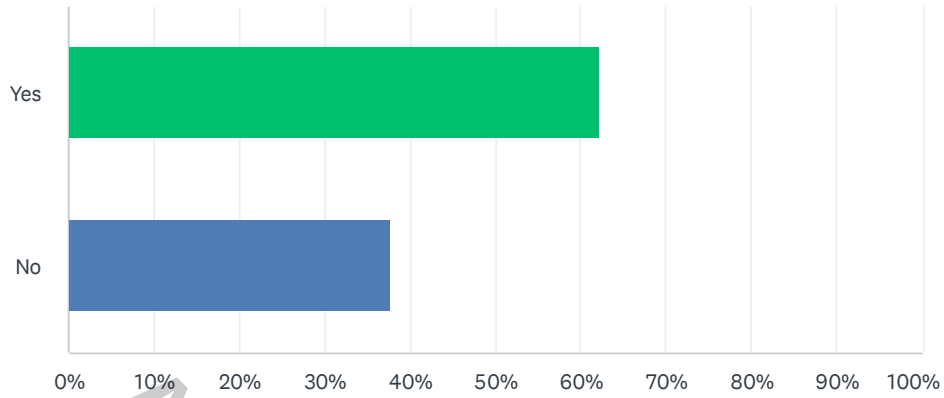
We need to clean up what we all ready have before just adding newer low income housing.

1/31/2023 10:21 AM

Attachment - B

### Q19 Have supply chain delays affected your ability to build homes?

Answered: 61 Skipped: 2

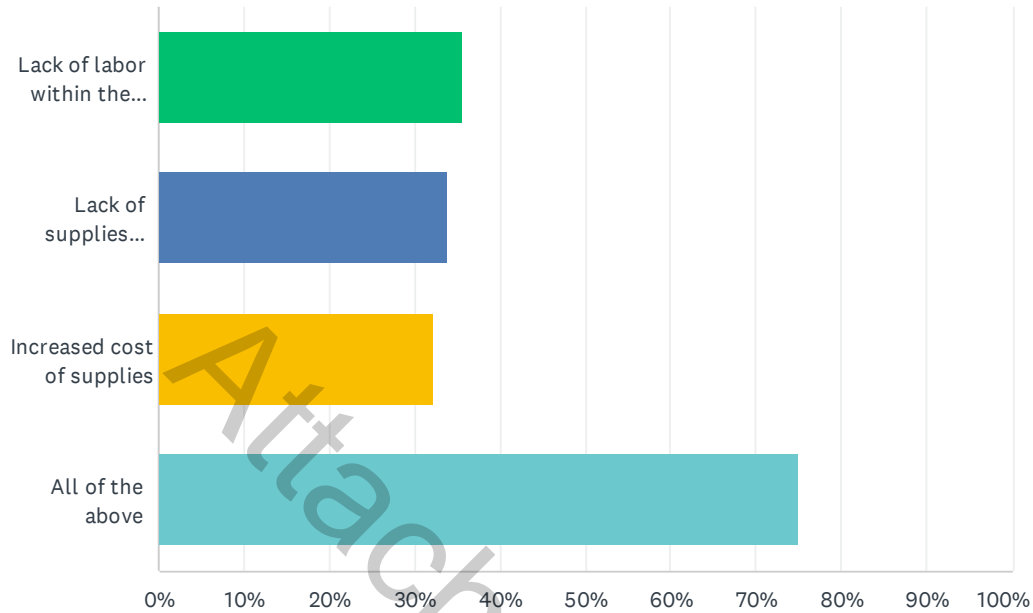


ANSWER CHOICES	RESPONSES	
Yes	62.30%	38
No	37.70%	23
Total Respondents: 61		

Attachment - B

## Q20 If you have seen supply chain delays, which of the following do you feel is the factor/s?

Answered: 56 Skipped: 7

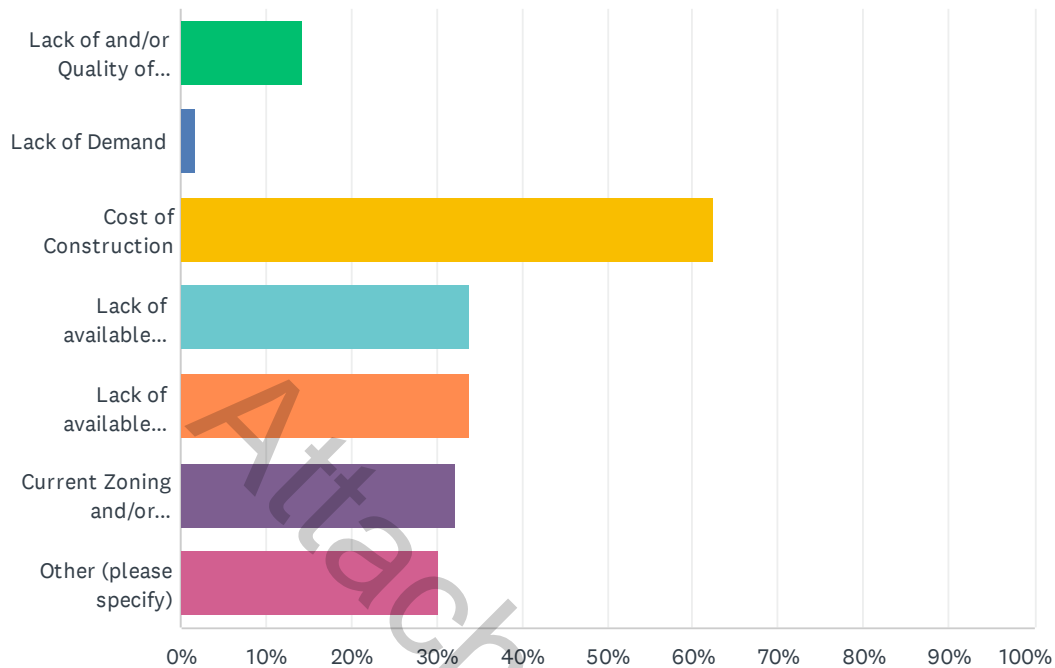


ANSWER CHOICES	RESPONSES	
Lack of labor within the supply chain	35.71%	20
Lack of supplies necessary within the supply chain	33.93%	19
Increased cost of supplies	32.14%	18
All of the above	75.00%	42
Total Respondents: 56		



## Q21 What prohibits you from acquiring/developing more properties?

Answered: 56 Skipped: 7



ANSWER CHOICES	RESPONSES
Lack of and/or Quality of Tenants	14.29% 8
Lack of Demand	1.79% 1
Cost of Construction	62.50% 35
Lack of available and/or quality of Labor	33.93% 19
Lack of available and/or quality of Incentives	33.93% 19
Current Zoning and/or Infrastructure Hurdles	32.14% 18
Other (please specify)	30.36% 17
Total Respondents: 56	

#	OTHER (PLEASE SPECIFY)	DATE
1	Mainly cost and risk	2/21/2023 10:45 AM
2	houses to renovate cheaply	2/15/2023 8:40 PM
3	Lack of available lots. Lack of willingness to sell vacant ground. Hurdles within the planning/approval phase	2/7/2023 12:10 PM
4	lack of appetite for more debt financing	2/2/2023 4:29 PM
5	Lack of quality landlords for the rental sector	2/2/2023 10:12 AM
6	Interest rates	2/1/2023 10:25 AM

7	Not ready to buy	2/1/2023 8:19 AM
8	In our experience, development appears to be controlled by one property owner with political connections who is undercapitalized and maintains a focus on a falsely overvalued downtown area. The City and County discourage real development in favor of delusory "development".	1/31/2023 7:32 PM
9	Cost of land for development	1/31/2023 4:42 PM
10	Zero incentives for developers	1/31/2023 3:44 PM
11	Not looking to acquire	1/31/2023 12:51 PM
12	Political pressure to determine rental prices	1/31/2023 10:49 AM
13	Tired of the lack of responsibility in todays tenants	1/31/2023 10:21 AM
14	N/a	1/31/2023 10:14 AM
15	City has made it clear that aren't on the developer's side. If anyone complains, the city typically denies your request.	1/31/2023 9:58 AM
16	Rising interest rates	1/31/2023 9:49 AM
17	N/A	1/31/2023 9:49 AM

Attachment - B

## Q22 What is one thing the City of Quincy and Adams County could do that would encourage additional housing developments?

Answered: 47 Skipped: 16

#	RESPONSES	DATE
1	Lower lot prices	2/23/2023 7:03 PM
2	More incentives to developing builder.	2/23/2023 6:57 PM
3	Be more friendly to housing developers and possibly help them out with infrastructure cost incentives	2/21/2023 10:45 AM
4	Zoning	2/19/2023 2:43 PM
5	Encourage and draw more industry back to Quincy.	2/16/2023 3:55 PM
6	Solicit out-of-town and national developers. Pulte, Lennar, and KB Homes are not operating here.	2/10/2023 3:43 PM
7	Clear out major areas in the city to build on or open up more subdivisions outside the city. No one wants to put up a nice home in a less than desirable area.	2/10/2023 3:18 PM
8	tax breaks, utility hook-up fee waiver, but I don't know that either should	2/10/2023 10:56 AM
9	Remove unnecessary red tape, apply requirements to everyone and lower property taxes	2/10/2023 3:37 AM
10	Give incentive to builders to build in the area and within close proximity to Quincy	2/8/2023 2:23 PM
11	tax incentives for builders to build	2/8/2023 10:52 AM
12	I feel we could drastically change the areas housing shortage and encourage developments within a fairly short time frame with this one change, because the infrastructure is already in place. Is all located on the city's Northwest and Southwest sections of town. We need to make an effort to clean these areas up. It's undeniable that these two areas have homes that are in extremely poor repair and vacant property overgrown and unsafe which is unfortunate because they are the first impression as you enter from the North (Hwy. 24), South (Hwy. 57) or West (Hwy. 24). If no ordinances or codes currently exist which forces property owners to make the necessary changes to the livability of homes and overall condition of their properties, then one needs to be put in place. However, if the aforementioned ordinances or codes do exist they need to be enforced. By doing this there would be a twofold benefit; first property owners who currently live in those areas and take pride of ownership will realize a larger gain to the investments they've made through the years with the increase in property values, and secondly new property owners will want to seize the opportunity to capture large returns by improving dilapidated structures, all of which will eventually be reflected in the tax rolls. However, if the status quo is upheld then new investments into these areas will not be a demand and the areas will continue to decline.	2/7/2023 12:10 PM
13	We have builders for our small community. Keep them here instead of going to Missouri to build. OFFER CITY INCENTIVES to these builders. Work with the HomeBuilders Association!!	2/6/2023 12:34 PM
14	Offer incentives. Expand city grid to include these newer housing complexes to start to bring in city tax dollars	2/6/2023 6:18 AM
15	Give a tax break to those who are developing additional housing developments.	2/3/2023 5:36 AM
16	Put meaningful incentives in place for new development or Rehab; Advocate for denser housing where it makes sense even if neighbors are reluctant	2/2/2023 4:29 PM
17	Inspect all of Chris Bickhaus's properties and give them back to the community.	2/2/2023 10:12 AM
18	Extend the City of Quincy infrastructure and put less of the cost burden on the developer.	2/2/2023 8:49 AM
19	Think outside the box in terms of solutions as the status quo has gotten the city no where.	2/1/2023 2:26 PM

	Well I guess a decline isn't no where, it is has accelerated the decline of this city.	
20	Streamline the process and offer incentives to developers. I have multiple developers wanting to start affordable housing aka spec homes.	2/1/2023 9:42 AM
21	Let supply and demand work. One problem: The business climate in Illinois prohibits business with good paying jobs from moving to Illinois. That is the crux of the problem.	2/1/2023 9:37 AM
22	Offer help with down payment/ closing cost	2/1/2023 8:19 AM
23	Encourage (not even through incentives, but perhaps through annexation) new development. Reduce focus on pseudodevelopment	1/31/2023 7:32 PM
24	Tax incentives	1/31/2023 4:42 PM
25	ATTRACT HIGHER PAYING JOBS.	1/31/2023 4:32 PM
26	Not allowing the neighborhood to dictate if the development can happen.	1/31/2023 3:44 PM
27	Grants, increase funding	1/31/2023 1:33 PM
28	Continue working with developers on zoning changes, if necessary, to allow residential single and multi family developments.	1/31/2023 1:29 PM
29	Lower taxes	1/31/2023 12:51 PM
30	Affordable Loan and buyer incentives.	1/31/2023 12:47 PM
31	Enforce codes that require owners to clean up their properties. That would encourage investors to build on the existing vacant lots.	1/31/2023 11:47 AM
32	Offer incentives	1/31/2023 10:55 AM
33	Spend more on demolishing fix or flatten houses. Stricter laws on maintaining properties along with ability to game fix or flatten list.	1/31/2023 10:49 AM
34	There are numerous incentives including monetary, tax, utility upgrade, etc.	1/31/2023 10:37 AM
35	Provide Infrastructure and let the developers know that we support them, so they don't outsource their services to other communities.	1/31/2023 10:33 AM
36	Interest rate incentives, real estate tax discounts	1/31/2023 10:32 AM
37	Reduce the financial loss risk for a developer.	1/31/2023 10:31 AM
38	Incentives or have their own development where builders buy lots from them	1/31/2023 10:28 AM
39	Educate the public and lower income families so they may have a better chance at good housing and better life for their families. Quit giving away money help people earn a better life by helping their community.	1/31/2023 10:21 AM
40	Enterprise zones	1/31/2023 10:14 AM
41	Grants and tax breaks	1/31/2023 10:12 AM
42	Enterprise zones?	1/31/2023 10:10 AM
43	Let it lay, wrong administration in the White House, it is not just local issues, it is nation-wide! Too much spending already!	1/31/2023 10:00 AM
44	Be open minded. Sometimes council members have to make difficult decisions that are best for the city rather than the neighboring property. Far too often if a neighbor objects to a development the Plan Commission and Council deny the project. Property Tax incentives would also be a great way to encourage new development. Our taxes are way too high.	1/31/2023 9:58 AM
45	Work on additional programs along with local contractors, local banks, and others to find incentives to get the ball rolling.	1/31/2023 9:49 AM
46	Nothing	1/31/2023 9:49 AM
47	Help find available building lots in desirable areas of town for homes in the \$150,000-\$220,000 range.	1/31/2023 9:47 AM

## Q23 What do you believe prohibits more housing developments in our area?

Answered: 47 Skipped: 16

#	RESPONSES	DATE
1	Available building sites	2/23/2023 7:03 PM
2	Cost Availability Man power	2/23/2023 6:57 PM
3	Cost to develop, long term financing costs, and risks	2/21/2023 10:45 AM
4	Zoning	2/19/2023 2:43 PM
5	Lack of/and decreasing industry.	2/16/2023 3:55 PM
6	Lack of labor, lack of adequate tax incentives	2/10/2023 3:43 PM
7	Costs. Illinois. The mayor is stuck on building inside the city limits.	2/10/2023 3:18 PM
8	The fact that the City of Quincy and certain representatives within give preferential treatment and benefits to select individuals within their close circles as opposed to other members of the public	2/10/2023 10:56 AM
9	High property taxes, high cost of building supplies and lack of incentives	2/10/2023 3:37 AM
10	Lack of incentives	2/8/2023 2:23 PM
11	High property taxes and high cost of material and labor	2/8/2023 10:52 AM
12	See the answers to questions #21 and #22	2/7/2023 12:10 PM
13	City is NOT WORKING with the Home Builders Association. Seek 2-way communication and come up with a plan for increased subdivisions so desperately needed (\$250-350K)	2/6/2023 12:34 PM
14	Lack of city support.	2/6/2023 6:18 AM
15	Lack of people who will or can work, the high cost of building supplies - and the availability of where to build.	2/3/2023 5:36 AM
16	lack of developers with capital or willingness to invest in IL	2/2/2023 4:29 PM
17	I see tons of housing being developed around Quincy but the homes built in Quincy west of 12th Street on the north and south sides are deteriorating. Tons of properties sit empty waiting to either be fixed or flattened, going through the city new residents see alot of homes with potential and may not want to develop anymore properties because they see how the city and landlords are allowed to let properties deteriorate and don't get fined.	2/2/2023 10:12 AM
18	The tremendous up front costs and the associated risks. Also, the cost of the final product is not affordable for many people.	2/2/2023 8:49 AM
19	Stagnant, worn out approaches to solutions	2/1/2023 2:26 PM
20	Right now the construction costs are playing a role in building. Land availability is also a problem.	2/1/2023 9:42 AM
21	Business climate in Illinois. You need to be working on the Illinois politics.	2/1/2023 9:37 AM
22	No builders	2/1/2023 8:19 AM
23	Unlike Mays, Rodemich, Janssen and others, Many of the younger builders/developers are not willing to take the huge financial risks. Purchasing the ground, putting in streets, sewer, water utilities etc.	1/31/2023 4:42 PM
24	LOW INCOME AND QUALITY TENANTS CAN DO TOO COSTLY REPAIRS TO HOUSING.	1/31/2023 4:32 PM

Quincy and Adams County Area Housing Need - Stakeholder Housing Survey

SurveyMonkey

25	Zero for thought from the city or utilities to look ahead and begin infrastructure plans. ALL of this is on the developers to pay for, and they cannot eat all that cost.	1/31/2023 3:44 PM
26	Funding	1/31/2023 1:33 PM
27	Possible site locations, building costs and dependable labor.	1/31/2023 1:29 PM
28	Price to build and taxes	1/31/2023 12:51 PM
29	lack of water and sewer in areas	1/31/2023 12:47 PM
30	Current cost of materials	1/31/2023 12:24 PM
31	property costs	1/31/2023 10:59 AM
32	Lack of incentives	1/31/2023 10:55 AM
33	Too many run down properties west of 12th street. Quincy needs to shift desirable location toward downtown and river.	1/31/2023 10:49 AM
34	Lack of education regarding the need. I don't think there is a true understanding of how bad the need for housing is as well as the quality of tenant/resident in search of housing. I believe there is an assumption that those looking for housing are not residents that would care for a property. I am not saying I agree with the assumption, I am saying I think the stigma exists.	1/31/2023 10:37 AM
35	Cost of Infrastructure and workforce.	1/31/2023 10:33 AM
36	Current economic climate, taxes, costs to build.	1/31/2023 10:32 AM
37	construction costs	1/31/2023 10:32 AM
38	Loss Risk exceeds profit potential.	1/31/2023 10:31 AM
39	cost and rules	1/31/2023 10:28 AM
40	Poor work force, cost of labor and materials. Cost of land and taxes.	1/31/2023 10:21 AM
41	Regulations/cost	1/31/2023 10:14 AM
42	Return to builder compared to cost to build and maintain. Quality of renters.	1/31/2023 10:12 AM
43	Lack of employment, lack of good tenants, government control on not being able to evict or remove!	1/31/2023 10:00 AM
44	State of Illinois.	1/31/2023 9:58 AM
45	Rising costs in both supplies and interest rates.	1/31/2023 9:49 AM
46	Cost of Available Vacant Land	1/31/2023 9:49 AM
47	Lack of building lots	1/31/2023 9:47 AM

## Q24 Is there anything else you would like us to know about housing in your community?

Answered: 37 Skipped: 26

#	RESPONSES	DATE
1	Current pricing is preventing young potential buyers from purchasing a home.	2/23/2023 7:03 PM
2	City should build their own subdivision and sell lots to builders. Maybe that would help get more going instead of putting on one person	2/23/2023 6:57 PM
3	Rise in interest rates will hinder supply in single family and investment properties.	2/21/2023 10:45 AM
4	No.	2/16/2023 3:55 PM
5	The words safe, clean, new, up to code and affordable housing do not fit in the same sentence. Every time the city adds another regulation, code, inspection or requirement, costs go up. Only the government can provide all of those options at the expense of someone else being forced to pay for it.	2/10/2023 3:18 PM
6	If the City of Quincy truly wanted better housing and cared about safe and livable housing then it would enforce its' code and the rules on its' books already. When a complaint is made and an inspection results in violations then follow up inspections should be conducted to make sure the violations are fixed or resolved. The City of Quincy should also do more to crack down on owner-occupied homes and their nuisance violations.	2/10/2023 10:56 AM
7	There is a demand for quality homes 3/4 bedrooms East or South end of Quincy	2/8/2023 2:23 PM
8	See question #22 continued with: Furthermore, according to the 2020 census data found at <a href="https://datausa.io/profile/geo/quincy-il">datausa.io/profile/geo/quincy-il</a> the median household income for Quincy is \$46,935. When an individual applies for a home loan the lender typically approves them based on a 28% debt to income ratio. Meaning 28% of their income is applied towards housing. Using this equation the median household should be comfortably able to spend \$1,095.15/mo. on their home (principle & interest). With today's interest rates amortized for 30 yrs. that equals a home purchase of approximately \$180,238. However, the 2020 census data also indicates the median property value is only \$118,800, and information provided by the Quincy Multiple Listing Service (QMLS) indicates the median home sale for 2022 was only \$140,000. For obvious reasons the amount spent on one's home purchase will vary, but the point is there is room for growth in our home values. With the rise in home values comes a rise in property taxes collected which could also lead to further employment opportunities, better services provided, etc. If someone doesn't take the initiative to improve property conditions with code enforcement, if needed, or incentives within the dilapidated areas of our city, the value of home within them will never catch up. Incentives can be anything from a specified tax freeze once the completion of repairs/improvements are complete, to permit fee waivers, to a combination of items. But city government needs to take the bull by the horns and make it happen. The quote "Doing the same thing over and over and expecting a different result" comes to mind. A drastic change in procedure must be made in order for there to be a drastic difference.	2/7/2023 12:10 PM
9	Quit talking about tearing down 2-3 old houses on the NW side of Quincy and building brand new. Yes, we need to enforce code on these houses if not habitable, but a \$250K Health Care Employee moving into Quincy isn't going to buy a home at 4th & Elm. We need subdivisions.	2/6/2023 12:34 PM
10	More community involvement. Schools need to continue to teach this trade. Contractors can't find help.	2/6/2023 6:18 AM
11	not really	2/3/2023 5:36 AM
12	If we hope to help more people, we will have to develop some more dense housing options. More single family homes would be great, but that won't solve the biggest problems we face. Apartments, town homes or condo's will be needed.	2/2/2023 4:29 PM
13	Alot. I may not be part of the Safe and Livable Housing Committee or any other affiliation and believe this survey should include all citizens and not just certain parties.	2/2/2023 10:12 AM

14	I believe consumers are going to have to accept greater density to lower the overall costs of the residences.	2/2/2023 8:49 AM
15	Expanding the City is not the solution. Given limited resources, a contraction/backfill of housing in the city is most important.	2/1/2023 2:26 PM
16	There is low inventory of homes across the country. The moving to Quincy incentive program was not handled well. Multiple homeowners I helped applied and nothing came of it. They absolutely qualified. I think the process of that program also needs to be evaluated.	2/1/2023 9:42 AM
17	No	2/1/2023 8:19 AM
18	Attractive housing and affordable housing can best be achieved through new construction, where both of those objectives, and everything in between, can be most effectively designed and controlled. Old buildings cannot be made to be "affordable", in terms of energy usage, etc., nor can they be "attractive" to occupants of means, when amenities like safe and secure parking, physical accessibility, etc. are required.	1/31/2023 7:32 PM
19	That pretty much says it all.	1/31/2023 4:42 PM
20	RENTAL HOUSING REQUIRES RENT TO BE 1 PERCENT OF HOUSING COST TO BE SUSTAINABLE AND PROFITABLE. 100K HOUSE NEEDS TO RENT FOR 1K PER MONTH. ANYTHING BELOW THAT THE PROPERTY DOES NOT MAKE ENOUGH MONEY TO MAINTAIN PROPERTY.	1/31/2023 4:32 PM
21	Need more rural housing developments	1/31/2023 1:33 PM
22	I feel Quincy and the surround areas are doing what they can to help improve and develop our communities to make housing as affordable as possible. Also, by continuing to work with developers on potential projects is always a plus if it best serves our communities.	1/31/2023 1:29 PM
23	no	1/31/2023 12:47 PM
24	Slum lord issues. Some flippers are pawning off bad refurb jobs.	1/31/2023 12:35 PM
25	We need to expand housing in the county limits.	1/31/2023 10:55 AM
26	More incentives to update older homes to more efficient homes.	1/31/2023 10:49 AM
27	I think we need to improve the overall quality of housing in our community. I don't think there is a great sense of pride in maintaining housing (both as an owner and a landlord).	1/31/2023 10:37 AM
28	We need more of everything, this is not a cookie cutter situation. The only industry we don't have to worry about developing is healthcare. We need more warehousing than ever and industry is expanding, but we also need more home and to build our community from the ground up before other needs are addressed.	1/31/2023 10:33 AM
29	Lack of affordable rental housing	1/31/2023 10:32 AM
30	Pre-Covid Housing study results do not conform with Post Covid demand. Adams County is a micro level area with similar sentiment as larger cities.	1/31/2023 10:31 AM
31	Before giving away free housing and or money for paying back rent etc. Education and or learning opportunities and accountability need to occur.	1/31/2023 10:21 AM
32	We need senior apartments/condos. That are more affordable. Housing for families. That are affordable	1/31/2023 10:14 AM
33	No	1/31/2023 10:12 AM
34	There is a low inventory of single family homes on the market. Houses on the west side of town are often in poor repair and there are complaints of drug use and worries about safety, especially for families, there.	1/31/2023 10:10 AM
35	The local City Council needs to stop passing ordinances that make it harder on landlords and actually work with them to improve their properties without making it cost prohibitive.	1/31/2023 9:49 AM
36	No	1/31/2023 9:49 AM
37	We need more housing in the \$150,000 to \$200,000 range.	1/31/2023 9:47 AM



## Q1 What is the name of your company or organization?

Answered: 38 Skipped: 1

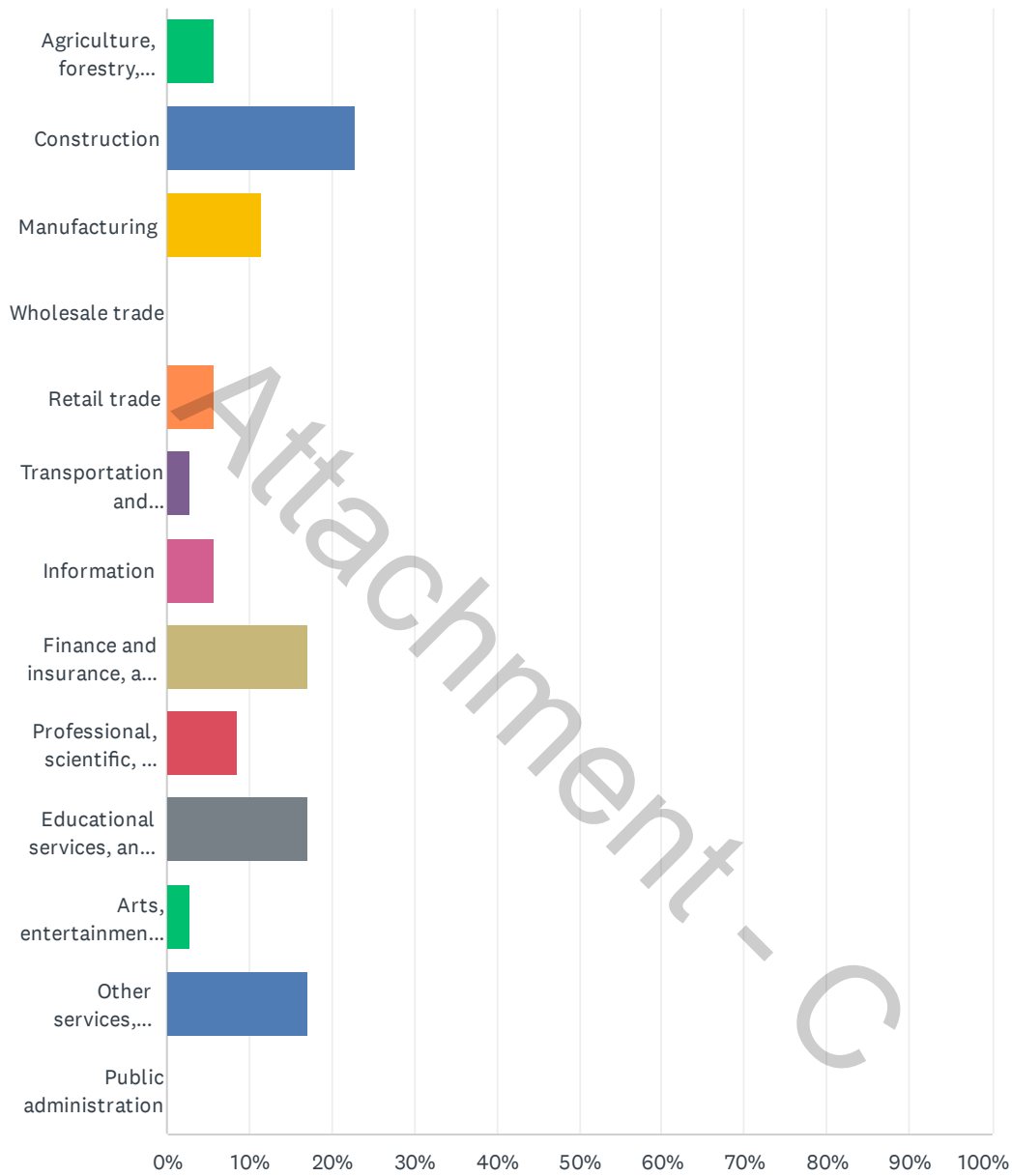
#	RESPONSES	DATE
1	Adams Electric Cooperative	2/13/2023 2:29 PM
2	Quincy Brewing Company	2/12/2023 4:23 PM
3	Area Home Services	2/10/2023 2:58 PM
4	Mississippi Valley Council	2/10/2023 2:36 PM
5	Blessing Hospital	2/10/2023 1:29 PM
6	Entrup drywall and painting	2/9/2023 9:01 AM
7	First Christian Church of Camp Point, Illinois	2/7/2023 7:00 AM
8	Community For Christ Assistance Center	2/7/2023 6:29 AM
9	B&B Livestock Supply & Trailers	2/6/2023 1:52 PM
10	Architechnics	2/5/2023 4:03 PM
11	Payne Schoen Consulting	2/3/2023 1:42 PM
12	Dale Koontz - Builder, Inc.	2/2/2023 4:14 PM
13	Mercantile Bank	2/2/2023 2:48 PM
14	Awerkamp Machine Co.	2/2/2023 2:34 PM
15	Sunset Home	2/2/2023 1:58 PM
16	Klingner & Associates PC	2/2/2023 9:52 AM
17	TR	2/1/2023 10:27 PM
18	Upper Consulting Inc	2/1/2023 1:25 PM
19	All Phase Property Solutions	2/1/2023 11:08 AM
20	The Hibbert Agency	2/1/2023 10:45 AM
21	Liberty Bank	2/1/2023 10:12 AM
22	Phibro Animal Health	2/1/2023 9:20 AM
23	JH Concrete Construction, Inc.	2/1/2023 7:36 AM
24	Tiramisu restaurant	1/31/2023 7:57 PM
25	Peters Body Shop and Towing	1/31/2023 4:13 PM
26	Two Rivers Regional Council of Public Officials	1/31/2023 3:43 PM
27	Davis & Associates, REALTORS	1/31/2023 3:00 PM
28	Quincy Medical Group	1/31/2023 2:17 PM
29	Architechnics	1/31/2023 2:11 PM
30	Knapheide	1/31/2023 1:46 PM
31	Klingner & Associates, P.C.	1/31/2023 10:33 AM
32	First Mid Bank & Trust	1/31/2023 10:17 AM
33	QMF	1/31/2023 9:55 AM

34	KHQA	1/31/2023 9:48 AM
35	Mays LLC, Realtors	1/31/2023 9:43 AM
36	moores floors inc.	1/31/2023 9:32 AM
37	Quincy Area Chamber of Commerce	1/31/2023 9:20 AM
38	Schmiedeskamp Robertson Neu & Mitchell LLP	1/31/2023 9:20 AM

Attachment - C

## Q2 Please identify the industry your company/organization works in.

Answered: 35 Skipped: 4

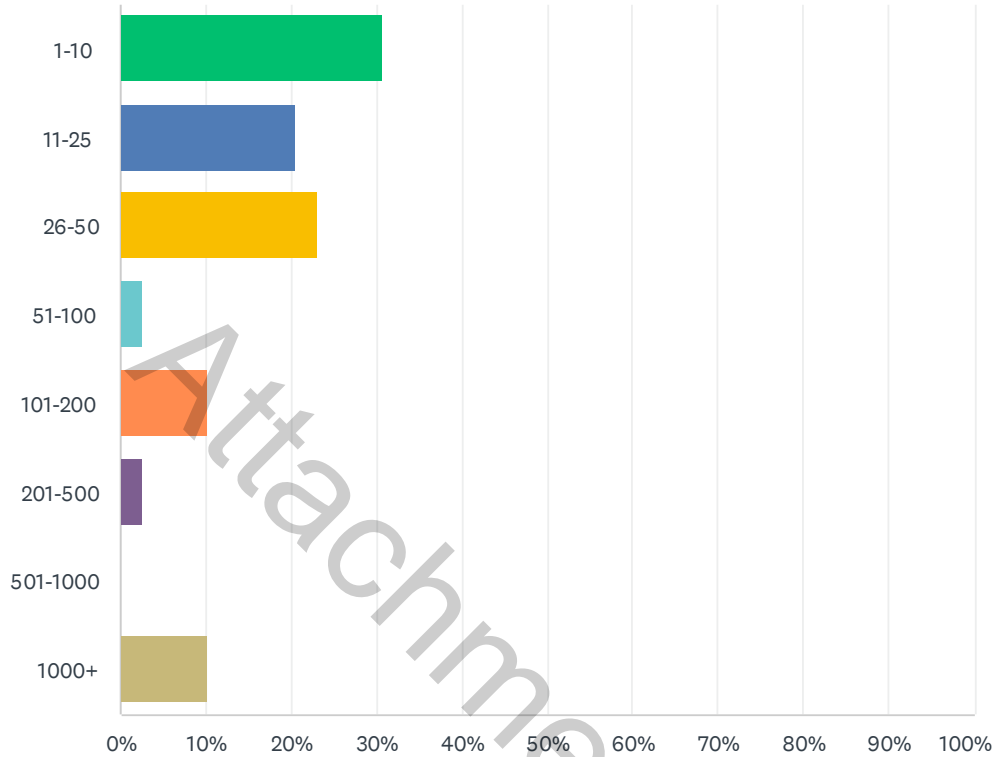


ANSWER CHOICES	RESPONSES	
Agriculture, forestry, fishing and hunting, and mining	5.71%	2
Construction	22.86%	8
Manufacturing	11.43%	4
Wholesale trade	0.00%	0
Retail trade	5.71%	2
Transportation and warehousing, and utilities	2.86%	1
Information	5.71%	2
Finance and insurance, and real estate and rental and leasing	17.14%	6
Professional, scientific, and management, and administrative and waste management services	8.57%	3
Educational services, and health care and social assistance	17.14%	6
Arts, entertainment, and recreation, and accommodation and food services	2.86%	1
Other services, except public administration	17.14%	6
Public administration	0.00%	0
Total Respondents: 35		

#	OTHER (PLEASE SPECIFY)	DATE
1	Entertainment/Beverage	2/12/2023 4:23 PM
2	Religious Organization	2/7/2023 7:00 AM
3	Executive Coaching	2/3/2023 1:42 PM
4	Banking	2/2/2023 2:48 PM
5	Automotive Services	1/31/2023 4:13 PM
6	Non-Profit	1/31/2023 3:43 PM
7	Healthcare	1/31/2023 2:17 PM
8	Architects / Engineers	1/31/2023 2:11 PM
9	Engineering / Architecture Consulting	1/31/2023 10:33 AM
10	law	1/31/2023 9:20 AM

### Q3 Please Indicate the number of individuals who work for your company/organization:

Answered: 39 Skipped: 0

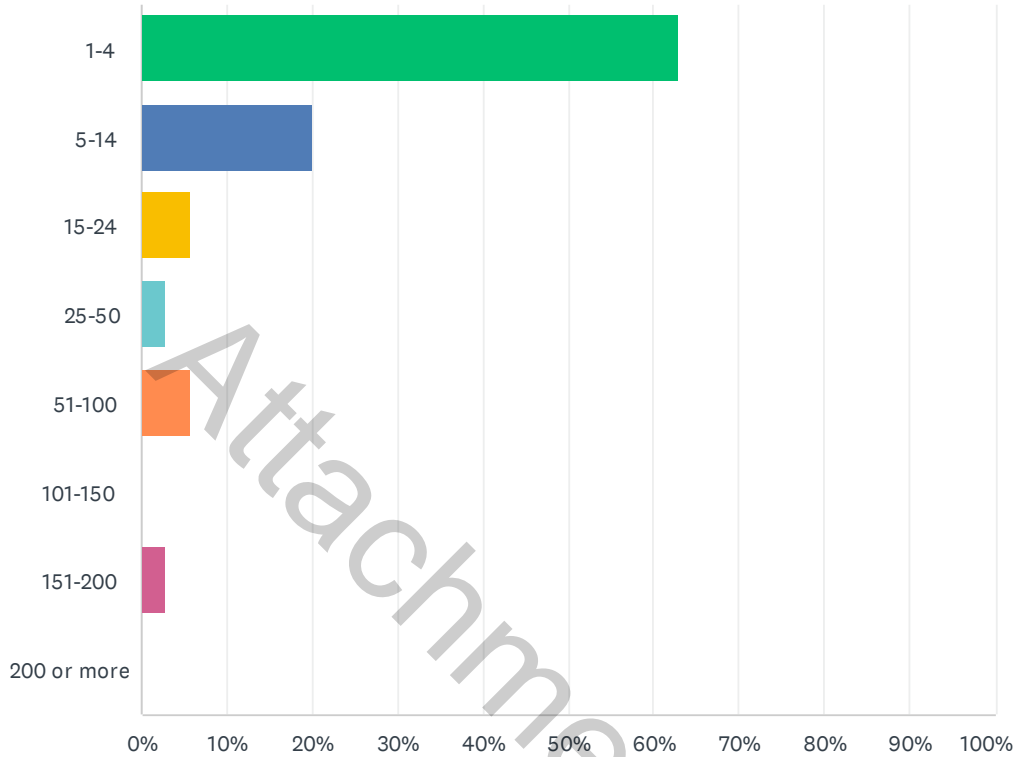


ANSWER CHOICES	RESPONSES
1-10	30.77% 12
11-25	20.51% 8
26-50	23.08% 9
51-100	2.56% 1
101-200	10.26% 4
201-500	2.56% 1
501-1000	0.00% 0
1000+	10.26% 4
Total Respondents: 39	

#	OTHER (PLEASE SPECIFY)	DATE
	There are no responses.	

### Q4 Please Indicate the number of individuals your company/organization would hope to hire in the next 24 months:

Answered: 35 Skipped: 4



ANSWER CHOICES	RESPONSES
1-4	62.86% 22
5-14	20.00% 7
15-24	5.71% 2
25-50	2.86% 1
51-100	5.71% 2
101-150	0.00% 0
151-200	2.86% 1
200 or more	0.00% 0
Total Respondents: 35	

#	OTHER (PLEASE SPECIFY)	DATE
1	0	2/10/2023 2:36 PM
2	none	2/7/2023 6:29 AM
3	Almost always hiring for the position of teller	2/2/2023 2:48 PM

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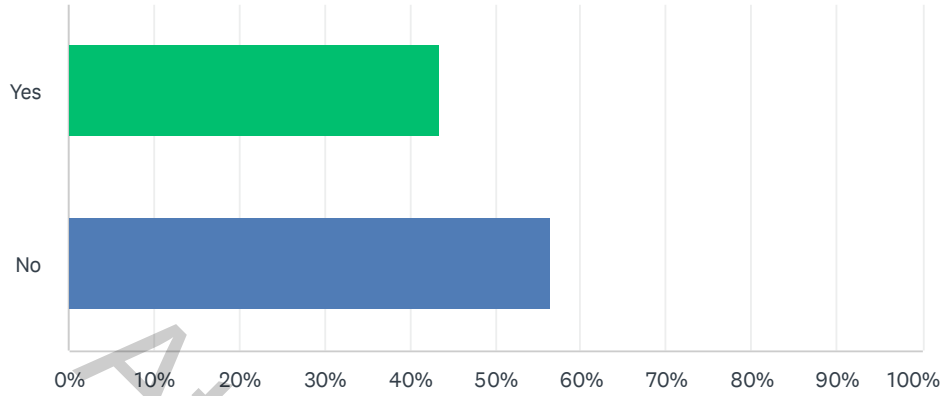
4	None at this time	1/31/2023 10:17 AM
5	0	1/31/2023 9:20 AM

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Attachment - C

### Q5 Based on your current projections, do you feel Quincy and the Adams County area offers adequate housing for your company's future?

Answered: 39 Skipped: 0

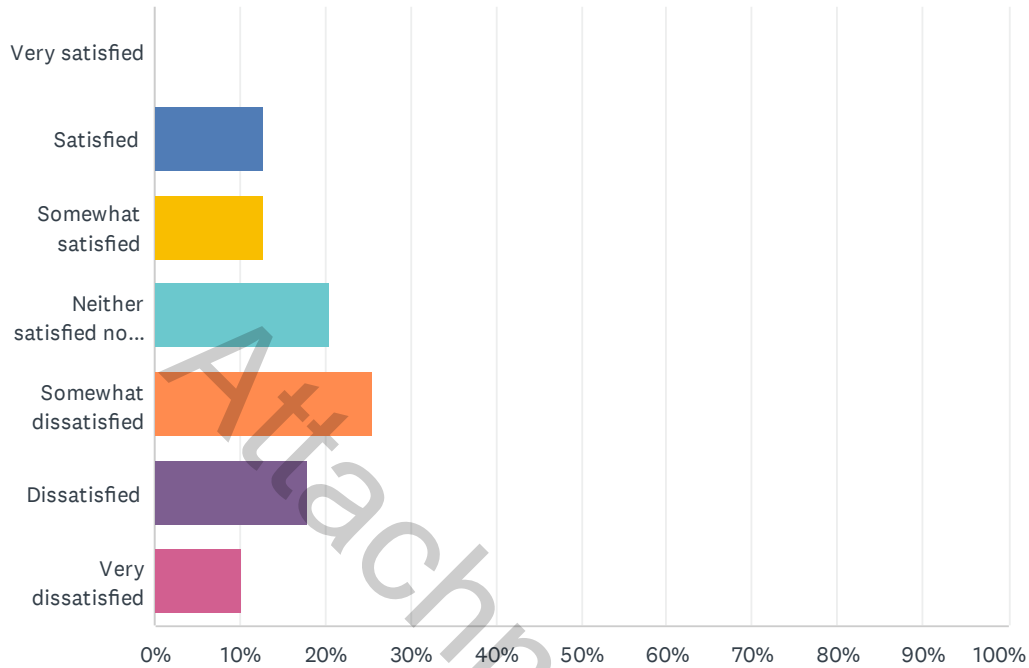


ANSWER CHOICES	RESPONSES	
Yes	43.59%	17
No	56.41%	22
Total Respondents: 39		



## Q6 How satisfied are you with the availability of homes in Quincy and the Adams County area?

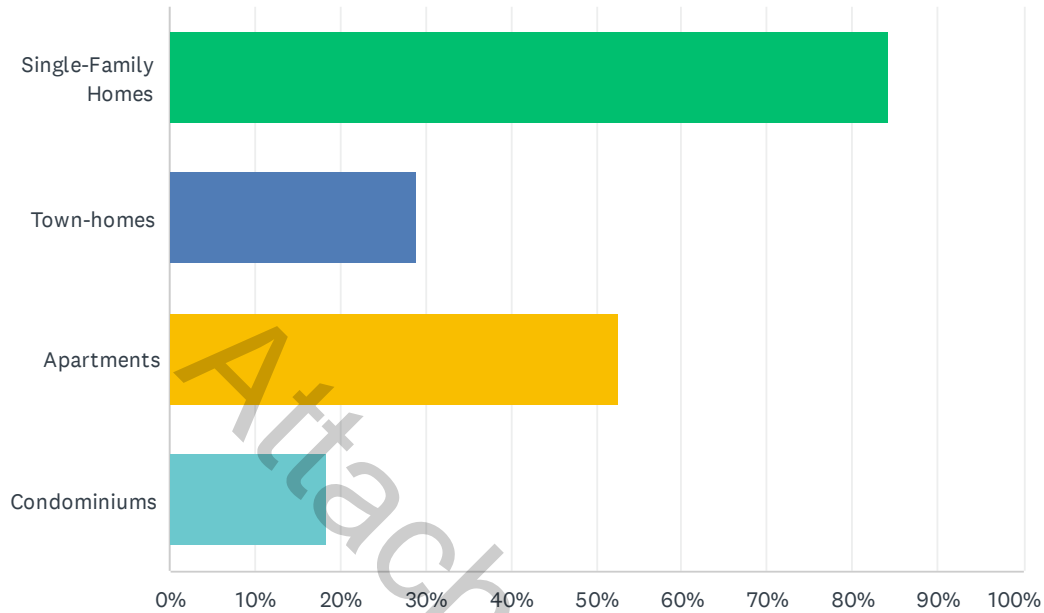
Answered: 39 Skipped: 0



ANSWER CHOICES	RESPONSES	
Very satisfied	0.00%	0
Satisfied	12.82%	5
Somewhat satisfied	12.82%	5
Neither satisfied nor dissatisfied	20.51%	8
Somewhat dissatisfied	25.64%	10
Dissatisfied	17.95%	7
Very dissatisfied	10.26%	4
Total Respondents: 39		

### Q7 What type of housing are your employees looking for in the area? (check all that apply)

Answered: 38 Skipped: 1

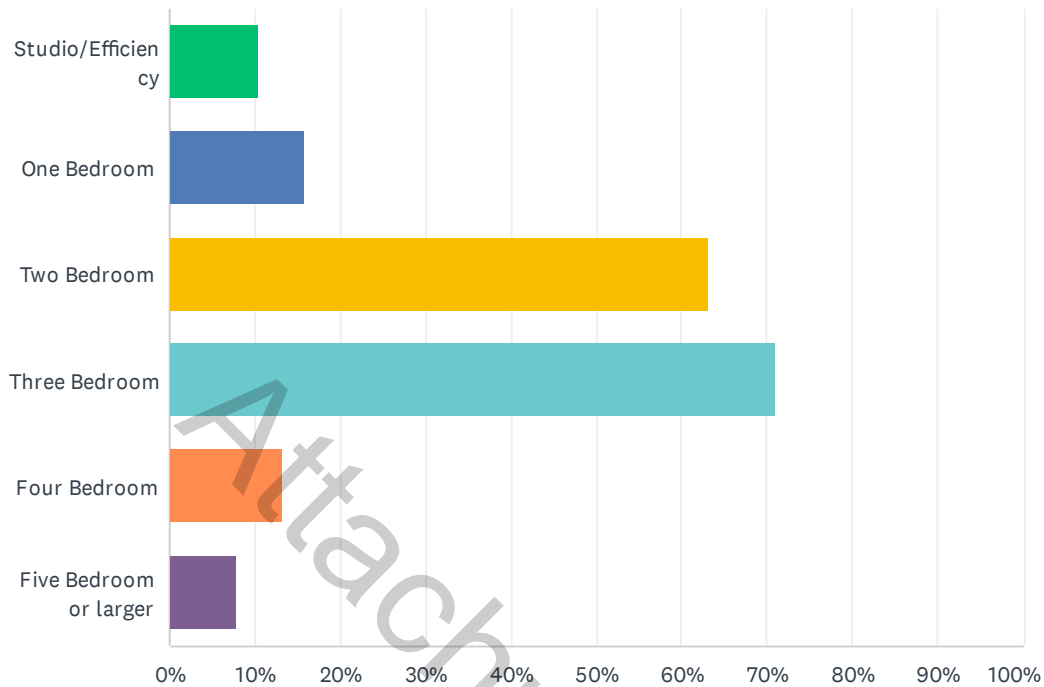


ANSWER CHOICES	RESPONSES
Single-Family Homes	84.21% 32
Town-homes	28.95% 11
Apartments	52.63% 20
Condominiums	18.42% 7
Total Respondents: 38	

#	OTHER (PLEASE SPECIFY)	DATE
1	I have had multiple employees move out of state over the past 3 years.	2/10/2023 2:58 PM
2	Hard for me to say because of the size of my company. It's small and a lot of my work includes traveling.	2/3/2023 1:42 PM
3	Challenging for 1st-time homebuyers to find a nice starter home they can afford	2/2/2023 2:48 PM
4	Affordable	1/31/2023 7:57 PM

## Q8 What size of homes are your employees seeking in the area?

Answered: 38 Skipped: 1

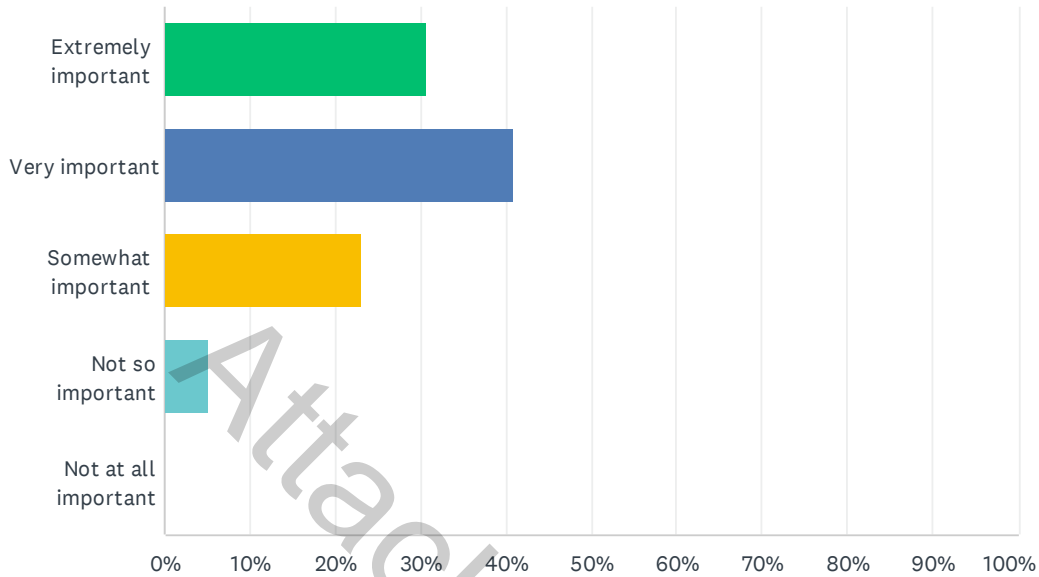


ANSWER CHOICES	RESPONSES
Studio/Efficiency	10.53% 4
One Bedroom	15.79% 6
Two Bedroom	63.16% 24
Three Bedroom	71.05% 27
Four Bedroom	13.16% 5
Five Bedroom or larger	7.89% 3
Total Respondents: 38	

#	OTHER (PLEASE SPECIFY)	DATE
1	Size varies, quality is what is important.	2/1/2023 1:46 PM

### Q9 How important is the quality of schools when your employees are searching for a home?

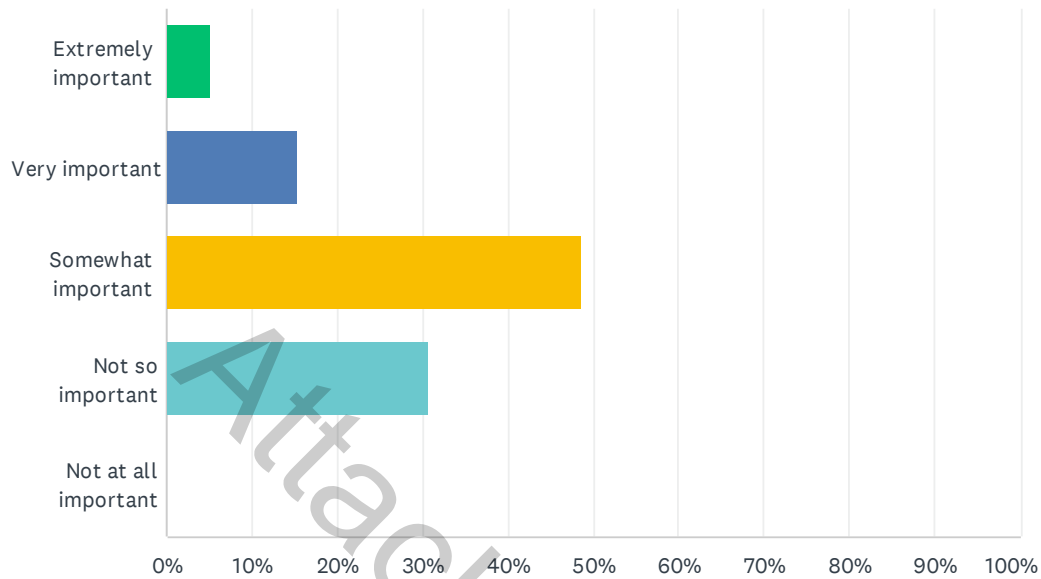
Answered: 39 Skipped: 0



ANSWER CHOICES	RESPONSES	
Extremely important	30.77%	12
Very important	41.03%	16
Somewhat important	23.08%	9
Not so important	5.13%	2
Not at all important	0.00%	0
Total Respondents: 39		

### Q10 How important is proximity to restaurants and shopping when your employees are searching for a home?

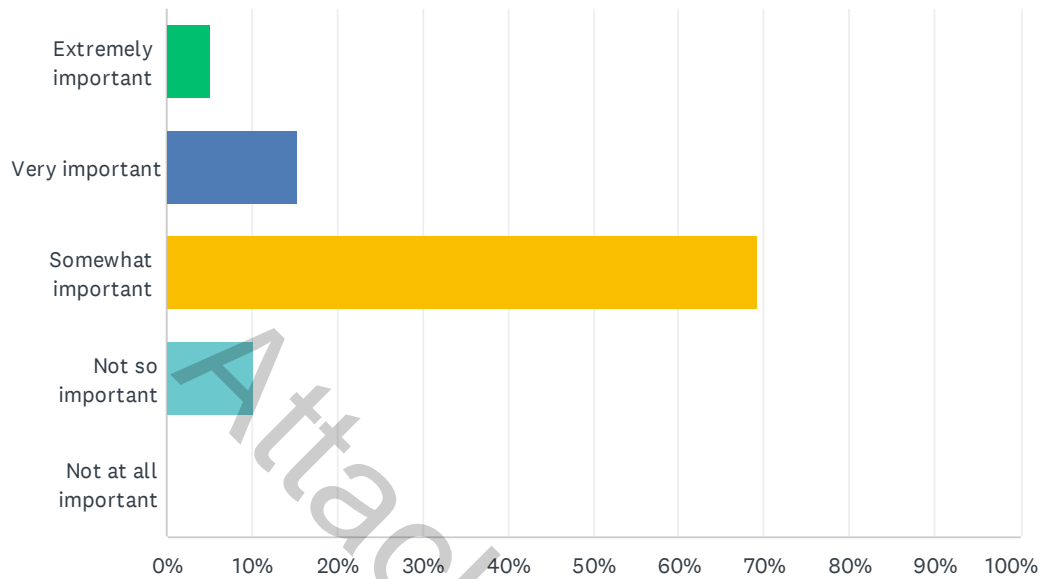
Answered: 39 Skipped: 0



ANSWER CHOICES	RESPONSES	
Extremely important	5.13%	2
Very important	15.38%	6
Somewhat important	48.72%	19
Not so important	30.77%	12
Not at all important	0.00%	0
Total Respondents: 39		

### Q11 How important is proximity to work when your employees are searching for a home?

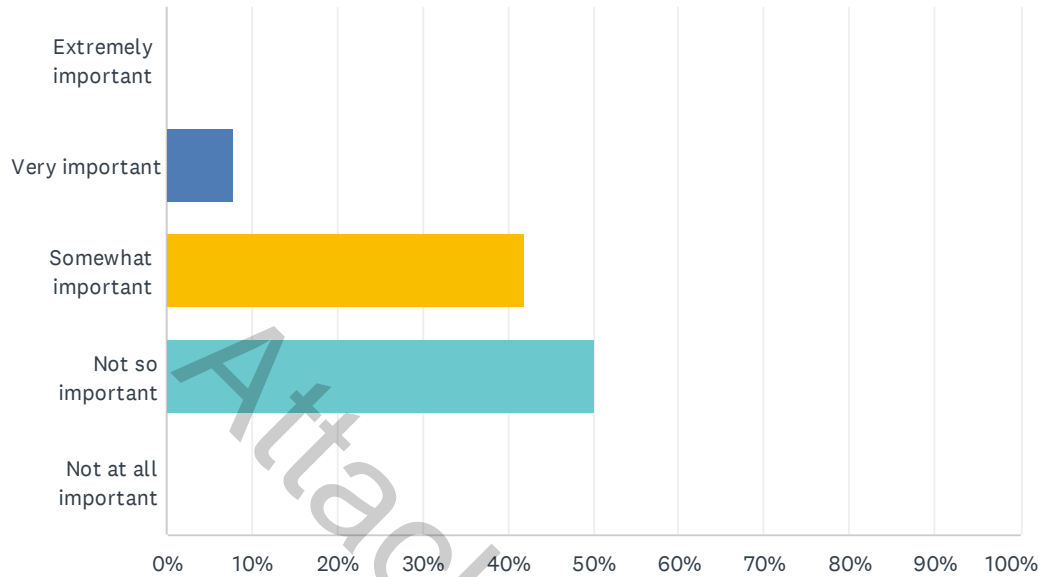
Answered: 39 Skipped: 0



ANSWER CHOICES	RESPONSES	
Extremely important	5.13%	2
Very important	15.38%	6
Somewhat important	69.23%	27
Not so important	10.26%	4
Not at all important	0.00%	0
Total Respondents: 39		

### Q12 How important is having a small, low-maintenance yard when your employees are searching for a home?

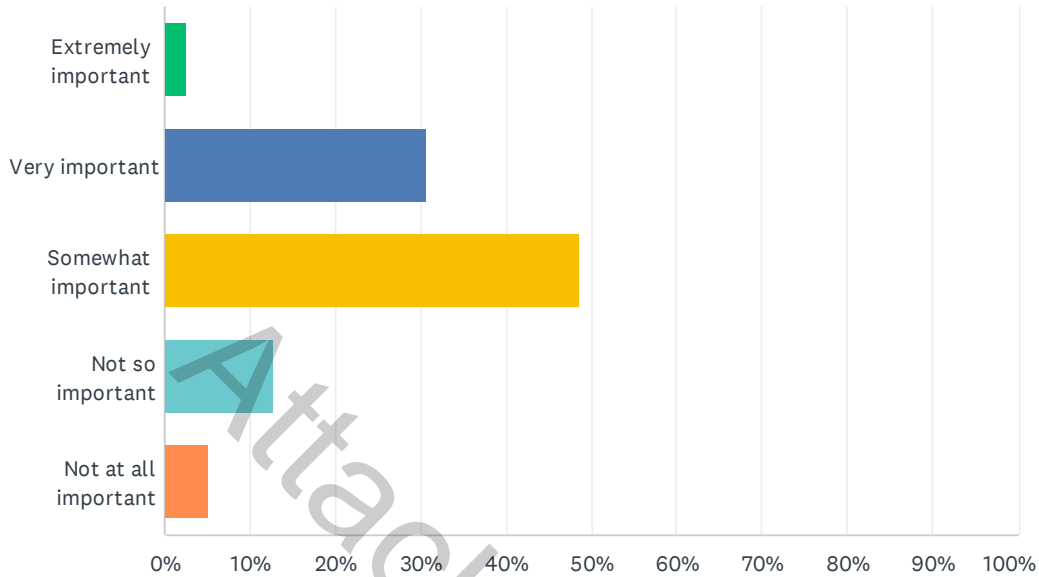
Answered: 38 Skipped: 1



ANSWER CHOICES	RESPONSES	
Extremely important	0.00%	0
Very important	7.89%	3
Somewhat important	42.11%	16
Not so important	50.00%	19
Not at all important	0.00%	0
Total Respondents: 38		

### Q13 How important are pet-friendly options when your employees are searching for a home?

Answered: 39 Skipped: 0



ANSWER CHOICES	RESPONSES	
Extremely important	2.56%	1
Very important	30.77%	12
Somewhat important	48.72%	19
Not so important	12.82%	5
Not at all important	5.13%	2
Total Respondents: 39		



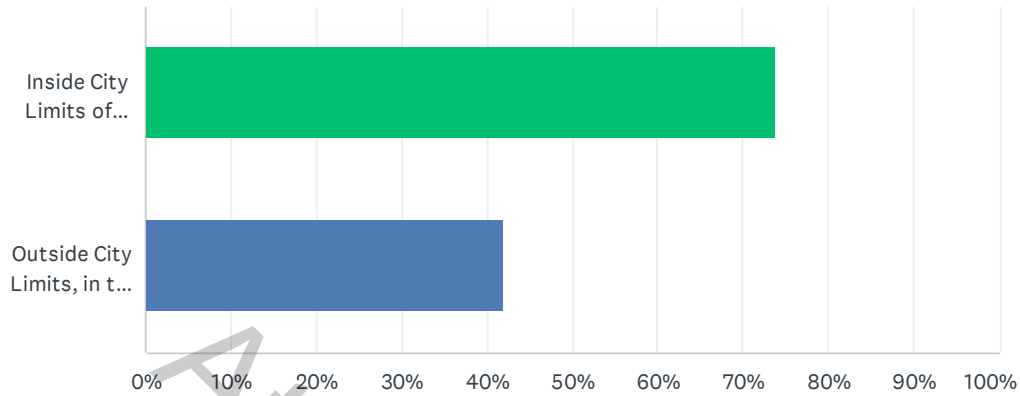
## Q14 What other features are important to your employees when searching for a home?

Answered: 26 Skipped: 13

#	RESPONSES	DATE
1	In correct service territory for our lineman's work.	2/13/2023 2:29 PM
2	Kid friendly, pet friendly, safe areas to play outside.	2/10/2023 2:58 PM
3	internet, bike friendly, sense of community or neighborhood where they live, pet friendly, child care	2/10/2023 1:29 PM
4	affordable low-income housing	2/7/2023 6:29 AM
5	None	2/6/2023 1:52 PM
6	Affordability	2/5/2023 4:03 PM
7	Safety, reliability, options	2/3/2023 1:42 PM
8	affordability	2/2/2023 4:14 PM
9	Affordability	2/2/2023 2:34 PM
10	In addition to long term purchases and/or leases, we would like to see an option for short term (i.e. 3-6 month) leases available. We do have summer interns, or employees on a training/project that need a short term option.	2/2/2023 9:52 AM
11	Affordability.	2/1/2023 10:27 PM
12	Quality roads, transparent government, adequately priced taxes and fees.	2/1/2023 1:46 PM
13	Well built; if rental then reputable landlord	2/1/2023 1:25 PM
14	Ease of maintenance	2/1/2023 11:08 AM
15	Affordability	2/1/2023 10:12 AM
16	Potential employees are looking for acceptable temporary housing options as they move to town and find the ideal home for their families. Too few short term options that fall well below the quality that is expected.	2/1/2023 9:20 AM
17	Quality of life, quality of housing options	2/1/2023 7:36 AM
18	Affordable house, that is decent	1/31/2023 7:57 PM
19	Areas where they safe to let their kids walk to school.	1/31/2023 4:13 PM
20	Affordability and basic necessities for some.	1/31/2023 2:17 PM
21	Real estate taxes	1/31/2023 2:11 PM
22	Cost	1/31/2023 10:33 AM
23	cost of rent, mortgage rates	1/31/2023 9:48 AM
24	safety	1/31/2023 9:43 AM
25	affordable pricing	1/31/2023 9:32 AM
26	affordability	1/31/2023 9:20 AM

### Q15 In your opinion, where should additional housing be placed with-in your community?

Answered: 38 Skipped: 1



ANSWER CHOICES	RESPONSES
Inside City Limits of Quincy	73.68% 28
Outside City Limits, in the Adams County Area	42.11% 16
Total Respondents: 38	

#	OTHER (PLEASE SPECIFY)	DATE
1	Unless you are going to tear down blocks of houses and clean up the city, there is no desire to build in city limits.	2/10/2023 2:58 PM
2	both	2/2/2023 4:14 PM
3	WE need both, city and county housing	2/2/2023 2:48 PM
4	You can get anyplace in Quincy in minutes. Many people coming to town are used to being in traffic for 30-60 minutes each way.	2/1/2023 9:20 AM
5	Inside city limits unless significantly more can be built outside for same cost.	1/31/2023 1:46 PM
6	when possible	1/31/2023 9:43 AM

## Q16 What is one thing you feel, the City of Quincy and/or Adams County could do to expand housing opportunities?

Answered: 30 Skipped: 9

#	RESPONSES	DATE
1	unknown	2/13/2023 2:29 PM
2	Continue to rehabilitate the downtown area.	2/12/2023 4:23 PM
3	Lower fuel prices, property taxes, build subdivisions of \$150 -200k homes, not half a million \$ plus homes.	2/10/2023 2:58 PM
4	support builders and or developers with infrastructure support and other potential incentives	2/10/2023 1:29 PM
5	Nothing	2/9/2023 9:01 AM
6	low interest loans	2/7/2023 6:29 AM
7	N/A	2/6/2023 1:52 PM
8	Provide and present a friendly and cooperative environment for landlords and developers. Keep targeted assaults to landlords and developers to a minimum. Encourage and support landlord and developer interests, do not target or penalize them, and use positive programs and concerns instead of chastising the very people you need to provide and develop housing. Participate in some public-private partnerships for housing in the core areas of town to incentivize more private sector development.	2/5/2023 4:03 PM
9	Create incentives for contractors to build housing additions	2/3/2023 1:42 PM
10	Extend infrastructure as needed at the outskirts of the City. Identify vacant lots in County communities that would be good fit for duplex/fourplex new builds	2/2/2023 4:14 PM
11	Programs/Incentive that encourage builders to focus on more affordable homes. Most of the new homes are out-of-reach financing for the average family in Adams County	2/2/2023 2:48 PM
12	Lower Property Taxes.	2/2/2023 2:34 PM
13	Approve and incentivize additional apartment/duplex buildings, and single family homes. If people are going to invest in our community, we, as business/government, need to invest in them by supporting affordable homes and making it easier to obtain.	2/2/2023 9:52 AM
14	More programs to renovate existing rental housing.	2/1/2023 10:27 PM
15	Enforce their own minimum housing standards so the process of replacing current (and sometimes out of state) owners with Quincy residents who want to maintain them, not simply make money off them.	2/1/2023 1:46 PM
16	Provide incentives for ownership to develop rentals through lower interest rates; information on key or partner contractor services; assistance with building code review and compliance...other ways to remove hurdles to allow more development of lower, entry level and mid-level housing options	2/1/2023 1:25 PM
17	Take down barriers to development and modernize. Zoning.	2/1/2023 11:08 AM
18	Assist builders with infrastructure to allow for new developments. Minimize zoning hurdles while structuring constraints to maintain developer/owner value.	2/1/2023 9:20 AM
19	Work with local employers to secure downpayment for employees. This way employees can move from renters to owners and hopefully make Quincy their permanent residence.	1/31/2023 7:57 PM
20	Create incentives for landlords to buy and remodel older housing in Quincy.	1/31/2023 4:13 PM
21	More Median Income Homes	1/31/2023 3:43 PM

22	Encourage/promote the rehab existing buildings. There are a number of empty buildings in Quincy that can be rehabbed.	1/31/2023 2:17 PM
23	Provide incentives for developers for housing construction	1/31/2023 2:11 PM
24	Work with local builders to determine their needs. They'll need to build the homes, see what they're looking for.	1/31/2023 1:46 PM
25	I think it is being done.	1/31/2023 10:17 AM
26	expand enterprise zones to make taxes more affordable in the beginning of purchase	1/31/2023 9:55 AM
27	increased townhomes and apartment complexes	1/31/2023 9:48 AM
28	developer incentives	1/31/2023 9:43 AM
29	offer more incentives to developers.	1/31/2023 9:32 AM
30	Identify existing neighborhoods for stabilization and revitalization. Repurpose current housing stock and replace those that are past their useful life with complementary housing to the neighborhoods.	1/31/2023 9:20 AM

Attachment - C

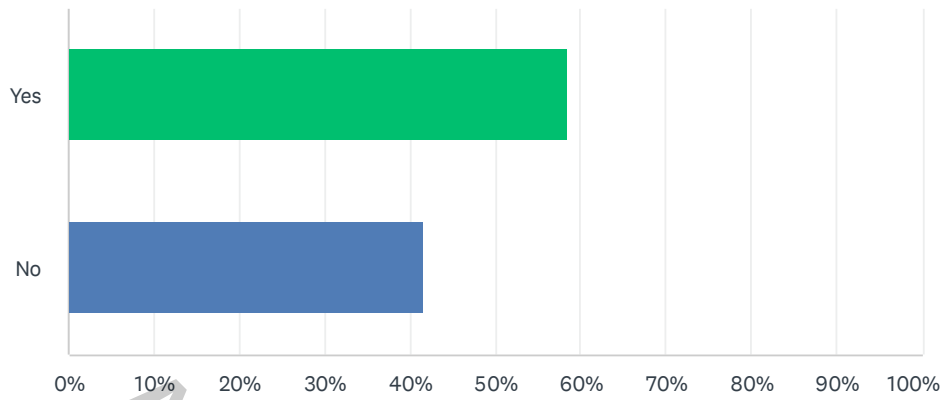
## Q17 Is there anything else you would like us to know about housing in the Quincy and Adams County area?

Answered: 16 Skipped: 23

#	RESPONSES	DATE
1	NA	2/13/2023 2:29 PM
2	it is necessary	2/10/2023 1:29 PM
3	No	2/6/2023 1:52 PM
4	99.7 percent of landlords in the city of Quincy provide good quality, safe housing for qualified potential tenants. The issue of sub-standard (slum-lord) rental properties are owned by 4 or 5 individuals who are known commodities. Do not lump all landlords in the city in with that group and focus punitive initiatives to that group, not a blanket approach covering all landlords. That approach simply discourages most quality private law-abiding landlords in the city, increasing their costs, and forcing all landlords to pass along those increased costs into higher rents. City of Quincy minimum housing officials already know who the handful of slum-lords are and know the properties they own. It is not a secret, focus on the known commodities and do not establish punitive regulations on all landlords. The city of Quincy has very comprehensive rules, regulations, and codes on the books currently and in-force.	2/5/2023 4:03 PM
5	This issue is not limited to Adams County. Let's not think our problems are unique - and let's explore solutions that are working in other areas that may be able to work here.	2/2/2023 4:14 PM
6	Not alot of people know that the Federal Home Loan Bank of Chicago is offering forgivable grants of up to \$10,000 for home buyers that meet the household income guidelines. Also, USDA offers home loans that require NO down payment. So, if the homes were available, there are many loan/financing programs out there to assist the buyer. Please contact one of the mortgage lenders at Mercantile Bank if the GREDF would like some assistance getting this information out to the public.	2/2/2023 2:48 PM
7	Attract more businesses by making it more profitable for them to operate in Quincy, invest in police/security departments to make it safer, and continue to invest in our schools. Build it they will come; continue to build it and maintain it they will stay!	2/2/2023 9:52 AM
8	Hopefully you will be able to retrieve enough important date from the stakeholders that truly are in need of adequate housing as oppose to those that can't find housing that suits their tastes.	2/1/2023 1:46 PM
9	We need a comprehensive buildout strategy for this to work.	2/1/2023 11:08 AM
10	We as community need to focus on providing/teaching lower income citizens/employees how to become owners of their houses rather than forever renters ....	1/31/2023 7:57 PM
11	No	1/31/2023 4:13 PM
12	QMG hires individuals of varying salaries so the needs for type of housing ranges from simple to large. New people coming into the community struggle finding enough options to make the major housing purchase.	1/31/2023 2:17 PM
13	seek developers/builders interested in manufactured housing to control costs and sales prices with fewer regulations on land development	1/31/2023 9:55 AM
14	Very tight, too tight. Not a single spec home is on the market	1/31/2023 9:43 AM
15	i believe more middle range cost units are needed i	1/31/2023 9:32 AM
16	Remember that housing requires good infrastructure - roads, sewers, utilities, sidewalks, etc. Those have to be factored in. Without them the housing is substandard and a loser in the long term.	1/31/2023 9:20 AM

### Q1 Do you believe there is a housing shortage in Quincy?

Answered: 48 Skipped: 0

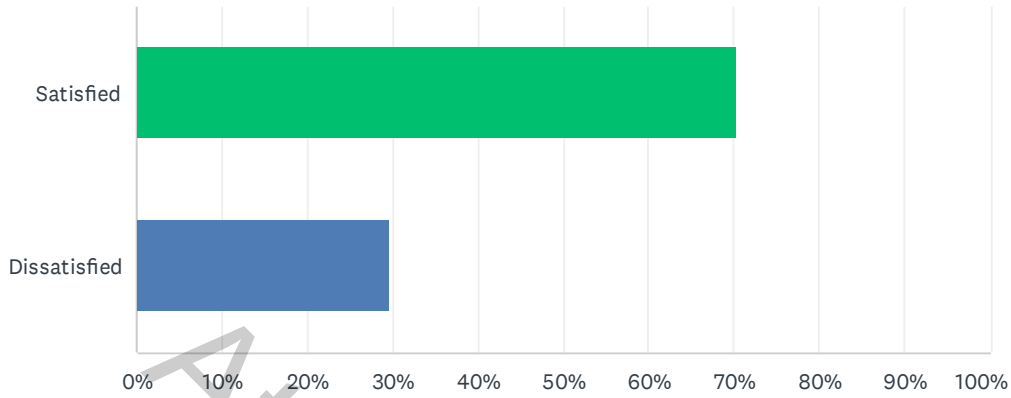


ANSWER CHOICES	RESPONSES	
Yes	58.33%	28
No	41.67%	20
TOTAL		48

Attachment - D

## Q2 Were you satisfied or dissatisfied with the housing options when you moved?

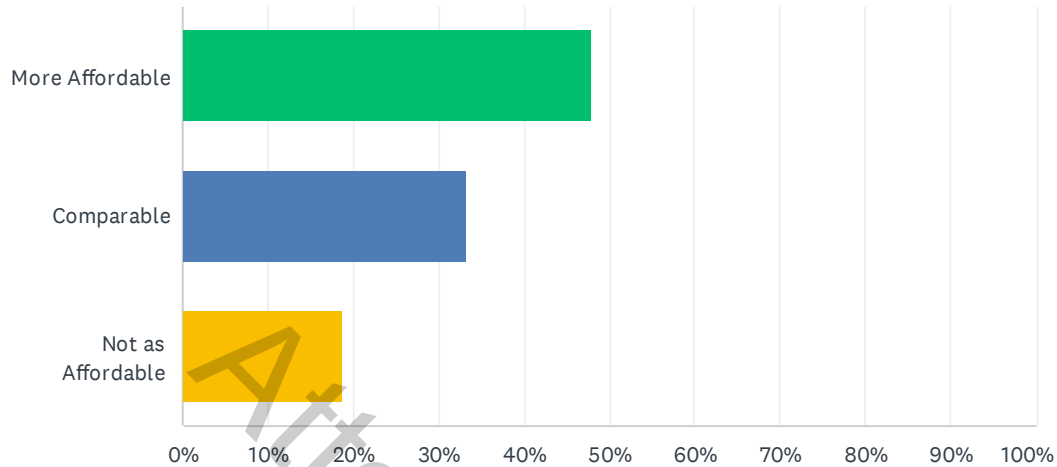
Answered: 44 Skipped: 4



ANSWER CHOICES	RESPONSES	
Satisfied	70.45%	31
Dissatisfied	29.55%	13
TOTAL		44

### Q3 How would you compare affordability in Quincy's housing compared to your previous community?

Answered: 48 Skipped: 0



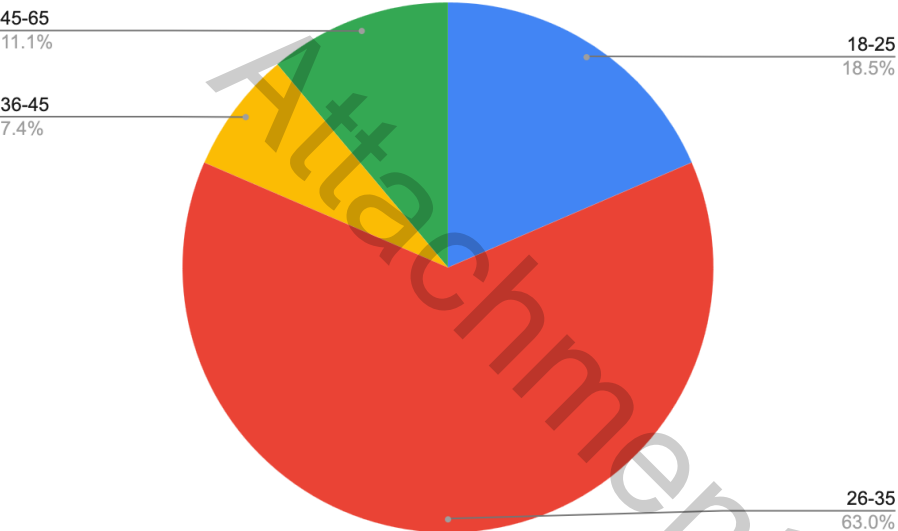
ANSWER CHOICES	RESPONSES	
More Affordable	47.92%	23
Comparable	33.33%	16
Not as Affordable	18.75%	9
<b>TOTAL</b>		<b>48</b>



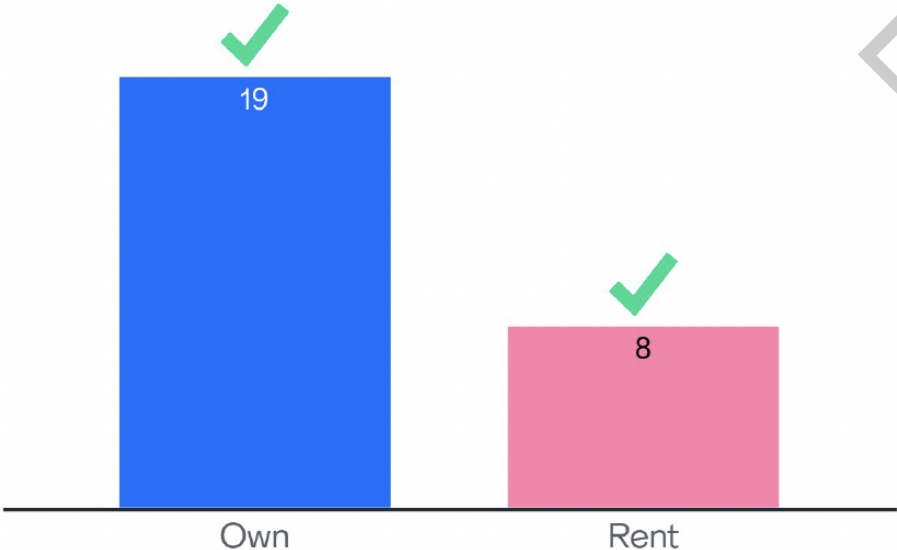
The Great River Economic Development Foundation hosted a Young Professional Housing Focus Group on April 17, 2023. The event targeted people ages 18-45, we had 35 people attend.

**Question 1:** What is your current age

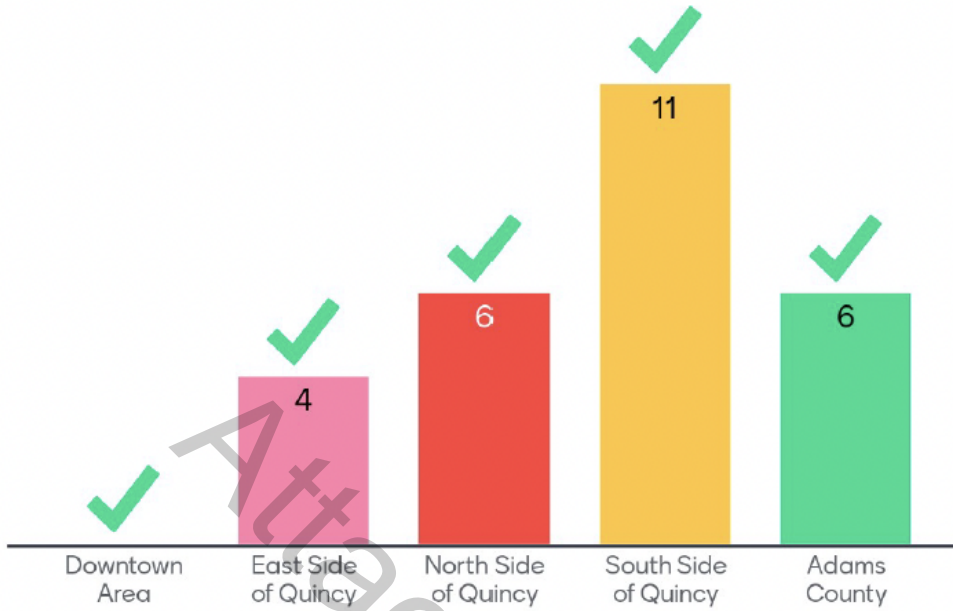
- 18-25: 5
- 26-35: 17
- 36-45: 2
- 45-65: 3



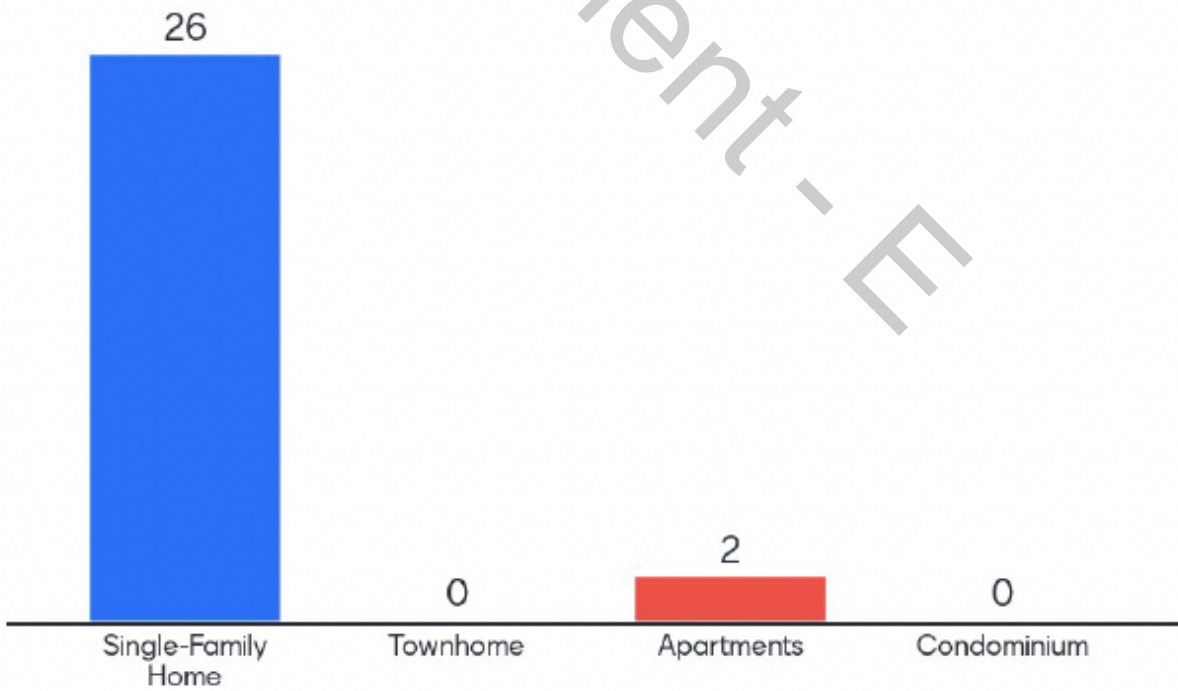
**Question 2:** Do you currently rent or own your home?



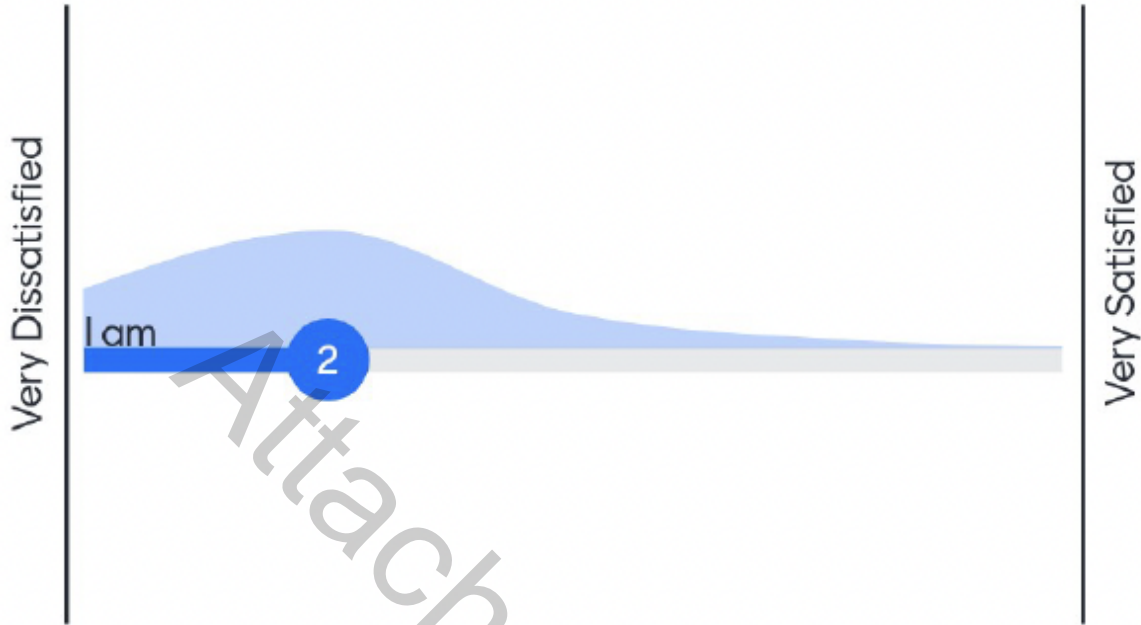
**Question 3:** What part of the area do you currently reside in?



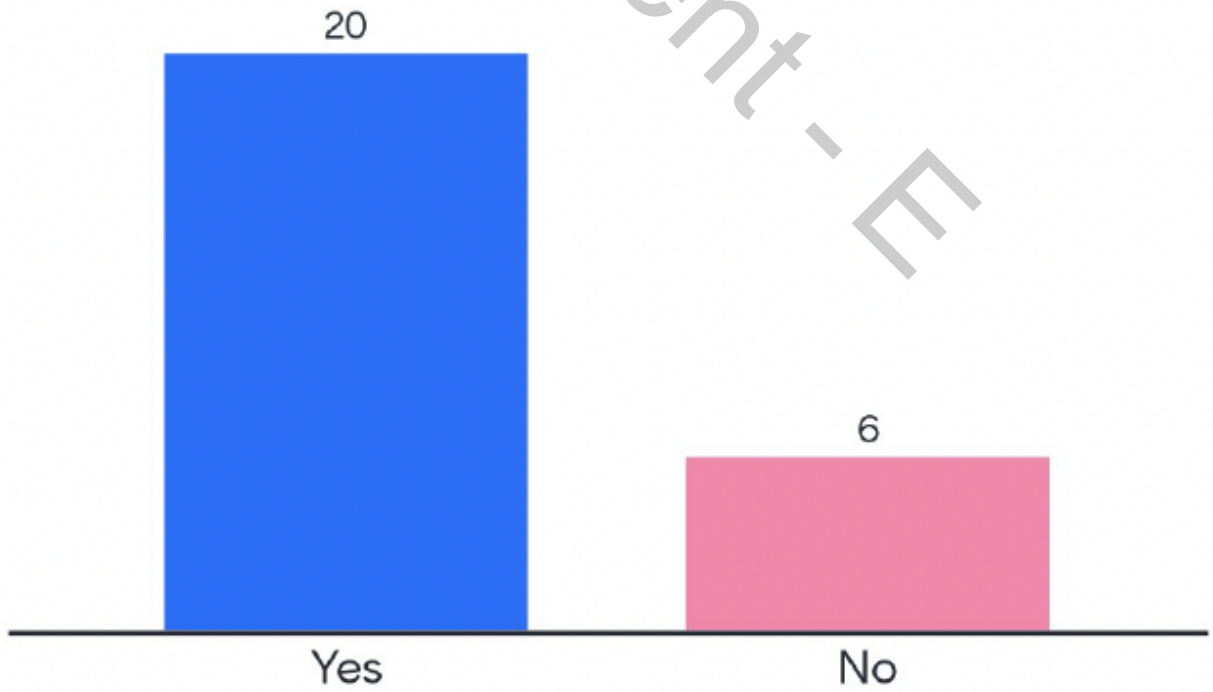
**Question 4:** What type of housing do you currently live in?



**Question 5:** How satisfied are you with the availability and quality of homes in the Quincy and Adams County area?



**Question 6:** Do you believe you will need a housing change in the next 10 years?



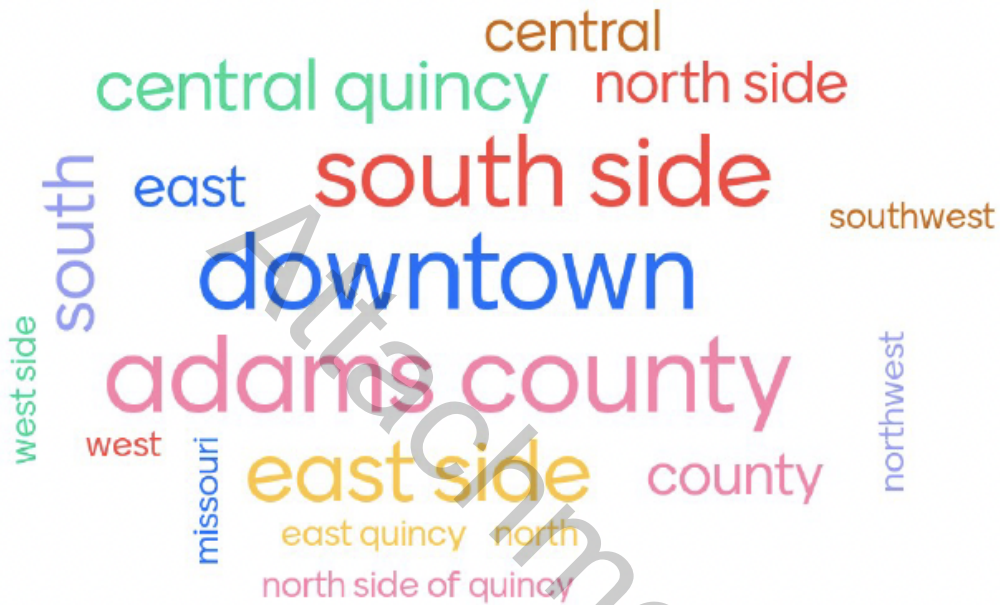
Discussion: Many that voted yes, have already started looking.

**Question 7:** What type of housing will you be in need of?

Discussion: Many said they are looking for at least 3 bedroom, modern, single family homes.

**Question 8:** What area would you look for in future housing?

Central - 2; East -3; Downtown - 1; North - 4; West -2; Adams County - 2; South-3

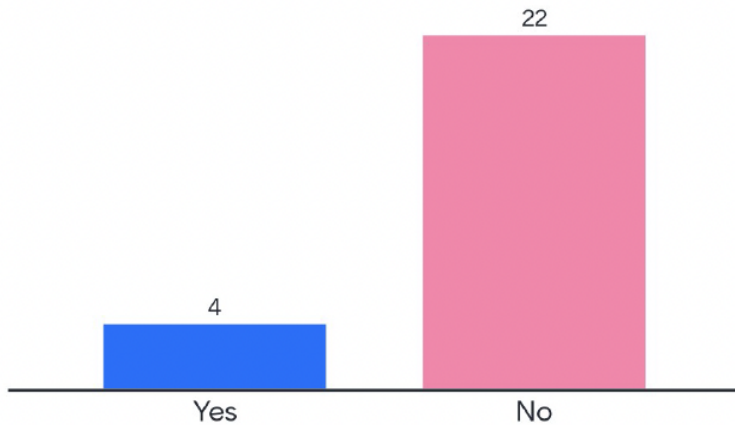




**Question 10:** What is your price range for future housing?

OWNING		RENTING PER MONTH
60-110K	X1	\$850
90-150K	X1	\$900
100K	X1	\$1,000
125K	X1	
150K	X3	
150-200K	X2	
175K	X1	
175-215K	X1	
150-250K	X1	
200K	X1	
230K	X1	
200-300K	X1	
250K	X1	
250-350K	X1	
250-400K	X1	
350K	X2	
400K	X3	
500K+	X3	

**Question 11:** Do you spend more than 30% of your household income on your mortgage or rent?



**Additional Information:**

- I attended on behalf of our Physician Recruitment team. A concern of theirs is buying a home that doesn't need a ton of updates/remodeling. Although this was discussed during the meeting already, I do feel that that might be a little different when it comes to new physicians to our area. They may have a larger budget, so cost for remodels I don't think is the issue. I think it would be more of a concern of the time it takes, will they have to be out of the home during that time, etc.
- QMG is also looking to have our own hospital. My hope is we'll have nurses and doctors flocking to Quincy, hopefully by then there will be somewhere for them to go.
- Lastly, I am not looking at this time, but when I was looking a year or more ago, I would have been interested in downtown. Especially if there were more things to do/things to walk to. Also – finding pet friendly rentals was almost impossible.

Attachment - E

# ILLINOIS MUNICIPAL HOUSING INCENTIVES

City	Incentive	Incentive Description
Bloomington	Rehabilitation of Affordable Housing	This grant is for households who have an annual income at or below 80% of the median income. The money will be used for a single-family home or rental units within the city's regeneration area. Both landlords and individuals can apply; however, if an individual who is renting the landlord would have to be a part of the process. First come, first serve or lottery style.
Carbondale	Curb Appeal Assistance Program	Offers between \$500-\$3,000 to homeowners to renovate and update the exterior of their homes.
Carbondale	Down Payment Assistance Program	For applicants in the process of purchasing their home, this grant offers up to \$3,000 in funding. This is for prospective homebuyers who are purchasing their first home within city limits.
Carbondale	Downtown Upper-Story Conversion Program	The city will provide \$2,500 to incentive owners of commercial property owners to convert upper stories into habitable living space. The property owner must enter a TIF redevelopment agreement.
Carbondale	Single-Family Housing Conversion Program	A \$5,000 grant is available to approve home buyers of a single-family house that has been registered with the City's Mandatory Rental Housing Inspection Program for more than two years. The program is designed to stimulate the conversion of single-family houses to owner-occupied homes.
Decatur	Owner-Occupied Small Home Improvement Programs	This program provides grants of up to \$15,000 to owner-occupied homes in targeted low-to moderate-income neighborhoods. The funds can be used to make necessary repairs to their homes.



# ILLINOIS MUNICIPAL HOUSING INCENTIVES

City	Incentive	Incentive Description
Edwardsville	ENERGI (Edwardsville Neighborhood Enhancement, Recognition and Grant Initiative)	Is a reimbursable, 50/50 match funds for small-scale neighborhood improvements of up to \$5,000.
Evanston	Housing Rehabilitation Program	This program provides financing to maintain and improve the quality of the housing stock that is occupied by low- and moderate-income households. Households must be income eligible owner-occupants and owners of residential investment properties that are occupied primary by income eligible households. The financial assistance is in the form of below market rate loans.
Naperville	Residential affordable Housing	The program is designed to incorporate affordable units in residential developments. The city will offer a variety of incentives to developers. Incentives are not available to single-family projects or duplexes. Depending on how much affordable housing developers propose determines if they are eligible for more than one incentive.
Quincy	Small Rental Rehab Program	Provides forgivable loans to rehabilitate existing, distressed rental dwelling units or to develop new market rate rental units through new construction or through the conversion of existing buildings
Quincy	Downtown Rental Rehab Program	DRRP is a 5 year forgivable loan program at zero percent interest for renovation of market-rate residential rental housing.
Quincy	Incentive for New Residential Construction	The City of Quincy developed two programs to promote new construction. The first program provides water (\$5,000 per unit) and sewer (\$10,000 per unit) extension funding and water and sewer connection fee waivers. The target area is west of 12th St. The second incentive tied to installation of residential sprinkler systems, is targeted city wide and provides a water connection fee waiver and a building permit fee waiver. Water connection fee waiver value is \$1,750 per unit. A building permit fee waiver value can range from \$500 to \$1,000 depending on the size of the house.

# ILLINOIS MUNICIPAL HOUSING INCENTIVES

City	Incentive	Incentive Description
Rock Island	Live-Work Rock Island	Is a program for individuals and families wishing to buy a home anywhere within the city limits. The program provides up to 5% of the home's purchase price for down payment assistance and up to \$1,500 towards closing costs. In addition, if the home needs some light rehab, they will provide a portion of the down payment assistance as a way of address concerns.
Rock Island	Housing Rehabilitation Program	Designed to provide financial assistance in the form of a grant to homeowners with housing rehabilitation needs. Assistance is for income qualified homeowners residing within city limits.
Rock Island	H.O.M.E. Program (Home Ownership Made Easy)	This program offers an opportunity for anyone looking to build a new home on existing neighborhood infill sites. Lots are available for \$5, owner-occupied properties real-estate closing costs are paid for by the city, building permit fees are waived, there are no income restrictions, and not limited to first time home buyers.
Rock Island	New Construction Tax Program	This is a tax rebate program available for buyers of newly constructed single-family homes or condominiums. This program provides funds paid to the homeowner after the annual property taxes are paid in full. To qualify properties must be owner-occupied, single-family home or condominiums. This program allows homeowners to receive \$2,000 per year with a maximum of \$10,000 in a ten-year period.
Rock Island	Down payment Plus Program	Works with select lenders to provide down payment and closing cost assistance for the purchase of their home. Homebuyers may be eligible for up to \$6,000 in the form of a forgivable grant.
Rock Island	Home Accessibility Program	Provides grants to income qualified seniors and disabled residents to make homes safer and more accessible. Grant funds can assist with home modifications and repairs.

# ILLINOIS COUNTIES ARPA FUNDED HOUSING PROGRAMS

County	Program Name	Dollar Amount
Champaign	Habitat for Humanity - Construction of 4 units	\$120,000
Champaign	C-U At Home for Winter Homeless Shelter	\$150,000
Champaign	Central Illinois Land Bank rural housing rehabilitation	\$250,000
Champaign	Housing Authority of Champaign County Housing Assistance Program	\$85,000
Champaign	Housing Authority of Champaign County Housing Assistance Program	\$300,000
Champaign	Housing Authority of Champaign County Housing Assistance Program	\$675,000
Dupage	Dupage Pads Project to purchase a hotel to serve as a housing center	\$2,000,000
Kane	Community Crisis Center	\$108,871
Kane	Lazarus House	\$188,326
Kane	PADS of Elgin	\$190,971
Kane	Hesed House	\$261,191
Kankakee	Catholic Charities	\$10,000

# ILLINOIS COUNTIES ARPA FUNDED HOUSING PROGRAMS

County	Program Name	Dollar Amount
Lake	Emergency Rental Assistance Program	\$6,000,000
Lake	Libertyville Senior Housing - Construction of 32 Units	\$1,500,000
Lake	Highwood Affordable Housing- Construction of 44 Units	\$1,400,000
Lake	Consturction of PADS Shelter for homeless	\$7,060,000
Lake	Preservation of 7 affordable rental units	\$1,540,000
Lake	Highland Park construction of 8 Units	\$500,000
Lake	Eviction Mediation Program	\$20,000
Lake	Non-congregate sheltering for homeless	\$840,000
McHenry	Sparrow Supportive Housing Expansion - 3 Units	\$414,000
McHenry	Affordable Housing for SUD Recovery - 17 beds	\$980,000
McHenry	Taylor Place Apartments- Construction of 54 Units	\$800,000
Vermillion	Land bank rehabilitaiton of homes (*proposed)	\$500,000
Will	Housing Authority of Joliet - Construction of 9 Units	\$2,343,116
Will	University Park demolition of bleighted property	\$55,000
Will	Habitat for Humanity- Construction of 15 Units	\$2,500,000
Will	Will Grundy medical Clinic finanical support for affordable independent living	\$550,000
Will	Guardian Angel Community Services rental assistance for victims of domestic violence	\$1,479,175

## Housing Program Options and Additional Unique Programs to Consider

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### Illinois Department of Human Services Incentives:

**Court Based Rental Assistance** - The Illinois Court-Based Rental Assistance Program (CBRAP) provides funding to Illinois tenants and landlords across the state (outside of Cook County) who have pending cases in eviction court. The program is only available to litigants in eviction court. Applicants may qualify for up to \$25,000 in emergency rental payments that can include up to 15 months of past-due rent and 3 months of future rent payments to prevent eviction.

**Legal Assistance** - In partnership with the Illinois Equal Justice Foundation, Illinois Department of Human Services supports the Eviction Help Illinois program which provides free legal aid, mediation services, and connections to other resources including rental assistance to increase housing stability. Mediation is an opportunity for landlords and tenants to resolve issues with the help of a knowledgeable and neutral person.

**Emergency and Transitional Housing Program** - The Emergency and Transitional Housing Program gives immediate and comprehensive shelter services to homeless persons and persons at risk of becoming homeless. The program provides funding for meals, shelter and supportive services to non-profit organizations and local governments.

**Homeless Prevention** - The Homeless Prevention Program provides rental/mortgage assistance, utility assistance, approved case management and approved supportive services directly related to the prevention of homelessness to eligible individuals and families who are in danger of eviction, foreclosure or homelessness or are currently homeless. The program is designed to stabilize individuals and families in their existing homes, shorten the amount of time that individuals and families stay in shelters and assist individuals and families with securing affordable housing. Additionally, the IDHS offers programs to prevent homelessness for youth who are 14 to 23 years of age who lack safe and stable housing.

**Residential Living Arrangements** - Throughout the state, there are many residential living options that provide 24-hour care in a variety of settings for children and adults who have a developmental disability. Most are home-like settings integrated in the communities where individuals have access to on-site direct support staff as needed, engaging developmental programs and community amenities, such as stores, libraries, restaurants, etc..

**Supportive Housing** - The Supportive Housing Program provides the necessary supportive services coupled with housing to enable formerly homeless individuals and families, or those in danger of becoming homeless, to obtain or maintain community-based housing. The program is designed to prevent people returning to or falling into homelessness. The supportive services must be needed for the homeless or formerly homeless individuals to function independently.

## Housing Program Options and Additional Unique Programs to Consider (continued)

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### Illinois Housing Development Authority Programs:

Low Income Housing Tax Credit (LIHTC, Housing Credit) - A dollar-for-dollar federal tax credit for affordable housing investments. It was created under the Tax Reform Act of 1986 and gives incentives for the utilization of private equity in the development of affordable housing aimed at low-income Americans. The program is administered at the state level by state housing finance agencies (i.e. IHDA) with each state getting a fixed allocation of credits based on its population.

Illinois Affordable Housing Tax Credit (IAHTC) - Encourages private investment in affordable housing by providing donors of qualified donations with a one-time tax credit on their Illinois state income tax equal to 50 percent of the value of the donation. The donor can choose to transfer the credits to the project, which creates additional project financing through syndication of the credits.

Qualified Allocation Plan (QAP) – This program puts forth the criteria for evaluating all projects that apply for a tax credit allocation. The QAP sets forth the rules under which IHDA offers affordable housing development funding in the form of federal Low Income Housing Tax Credits (LIHTC). The QAP describes the selection criteria and application requirements for receiving these federal tax credits and tax-exempt bonds. The QAP takes effect upon the approval of the IHDA board and the governor.

Multi-Family Financing Programs - As a bank with a public mission, IHDA offers several first mortgage and bond financing options to foster the development and preservation of affordable housing throughout Illinois. IHDA is uniquely positioned to offer low-interest rate construction and permanent financing through one common application process. We partner with lenders, developers, municipalities, local housing authorities, not-for-profits, community groups and others to deliver low-cost financing options through our bond and first mortgage loan programs. IHDA is an issuer of taxable and tax-exempt bonds and uses the proceeds to finance the creation and preservation of affordable housing in Illinois. Additionally, IHDA's first mortgage loan products with aggressive terms and interest rates bring low-cost capital to an underserved market facilitating the creation and preservation of affordable housing in Illinois.

Permanent Supportive Housing - At IHDA, they believe every person, regardless of illness or limitation, should have the freedom to choose to live as independently as possible in settings appropriate to their own personal needs and preferences. They commit significant resources to the development of permanent affordable housing that offers elective supportive services that allow residents to achieve long-term housing stability.

## Housing Program Options and Additional Unique Programs to Consider (continued)

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### Illinois Housing Development Authority Programs:

Soft Funds - Projects applying for 9% LIHTC may leave a financial gap and IHDA will fill the gap at its discretion assuming resources are available. Soft fund resources may include the Federal HOME Program and the Illinois Housing Trust Fund Program.

Statewide Referral Network - SRN units are targeted for households earning at or below 30% of the Area Median Income (AMI) with a head of household who has a disability or illness, including, but not limited to, a physical, developmental, or mental limitation, substance abuse disorder, HIV/AIDS, or is homeless or at risk of homelessness.

Rental Assistance - Developing housing and providing supportive services is often not enough. The majority of people transitioning from institutions cannot access housing because their only source of income, Supplemental Security Income (SSI) or Social Security Disability Insurance (SSDI), is too little for even the most affordable of housing. Housing only becomes accessible to this population when rental subsidy is provided. Supportive housing is often referred to as a three-legged stool: physical unit, elective supportive services and rental subsidy. The vast majority of rental assistance programs are administered by public housing authorities. The assistance can be applied to new or existing regulated multifamily housing funded through different IHDA sources, such as Federal Low-Income Housing Tax Credits, Federal HOME funds, and other state, Federal, and local programs.

### Additional Unique Housing Incentive Programs to Consider:

New Build Construction Tax Incentive - The 10-year City Wide Program allows the home owner to receive a maximum reimbursement of \$2,000 per year with a maximum reimbursement of \$10,000 over a ten year period.

City Owned Lots - Lot Sale for \$5 once buyer secures financing for build. Once Built ( within six months ) City will pay real estate transactions paid. The program has no income restrictions and beneficiaries must live in the home for a minimum of five years. This could be an incentive for developers as long as they can somehow restrict the property to not be sold for five years.

## Housing Program Options and Additional Unique Programs to Consider (continued)

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### Additional Unique Housing Incentive Programs to Consider:

Housing Rehabilitation Program - This provides financial assistance to low- and moderate-income homeowners to make repairs to their homes. The program is designed to help homeowners with necessary repairs that are beyond their financial means. The assistance is provided to eligible homeowners to make repairs to their homes, including structural repairs, roofing, electrical and plumbing upgrades, accessibility modifications, and energy-efficient upgrades. Homeowners can receive up to \$20,000 in assistance, depending on their income level and the scope of the repairs needed. To be eligible for the program, homeowners must meet certain income and property requirements and occupy the home as their primary residence. The program prioritizes households with special needs, such as those with disabilities or elderly homeowners. When an eligible property owner has a project completed at their house, they are not required to pay anything toward the cost of the project. The City pays for the whole thing. After the work is complete, the City places a recapture agreement (similar to a lien) for the project cost against the house for a period of five years. If the property owner lives in the house for the full five years and remains in good standing with the City, the recapture agreement can be released at the end of that time (the "recapture period"). If the property owner sells the house or falls into bad standing before then, they are required to pay back the full amount of the project cost to the City. If the property owner goes into bankruptcy, is foreclosed upon, or dies during the five-year period the City may allow an early release.

Rental Rehabilitation Incentives - The Rental Rehabilitation Program offered by the City provides financial assistance to property owners to make repairs to their rental properties. The program is designed to help property owners with necessary repairs that are beyond their financial means and to improve the quality of rental housing in the City. The program provides grants and/or low-interest loans to eligible property owners to make repairs to their rental properties, including structural repairs, roofing, electrical and plumbing upgrades, accessibility modifications, and energy-efficient upgrades. Property owners can receive up to \$30,000 in assistance, depending on the scope of the repairs needed. To be eligible for the program, property owners must meet certain income and property requirements and rent their properties to low- to moderate-income households. The program prioritizes properties that are in need of significant repairs and those that are located in neighborhoods with high rates of rental housing and low rates of homeownership.

Section 504 Home Repair - This is a Federal Program that may be beneficial to promote and provides loans to very-low-income homeowners to repair, improve or modernize their homes or grants to elderly very-low-income homeowners to remove health and safety hazards.



## Housing Program Options and Additional Unique Programs to Consider (continued)

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### Additional Unique Housing Incentive Programs to Consider:

Rental Rehabilitation Loan Program - The program provides low-interest loans to eligible property owners to make repairs to their rental properties, including structural repairs, roofing, electrical and plumbing upgrades, accessibility modifications, and energy-efficient upgrades. Provided they meet other program requirements, landlords are eligible for forgivable loans of up to \$14,999 per unit. The loans bear no interest rate, and after five years they are forgiven. Additionally, the owner must provide at least one matching dollar for each Rental Rehab dollar received.

Property Tax Amount Freeze -This offers a partial, 15 year freeze of property taxes for projects involving construction or significant renovation of an underutilized or vacant parcel. The program is a financial incentive used to encourage property owners to develop their properties to higher and better use (housing) in situations where without the incentive, such development would not be financially viable. The incentive holds property taxes at a pre-development level for a set amount of time as determined by a grading system. During the program they pay the pre-development rate PLUS 25% of the incremental increase at the time of closing. Then after the term, they would pay the full tax rate. The value of surrounding properties often go up as a result of development, thereby further increasing total taxes collected. This program could also be adjusted/reversed to incentivize housing development through an upfront amount to the developer.

Naturally Occurring Affordable Housing Incentives/Funds - These funds typically support the stability of low- and moderate-income households by relieving financial pressures, preventing displacement, and enabling families to thrive at work, school, and in the community. They provide 90% of the equity required to acquire the property, and the operating partner co-invests 10% of the equity. The balance of the acquisition financing is provided by conventional debt through Freddie Mac, up to 80% loan to value. These funds typically work with socially motivated institutional investors to make real estate investment commitments to stabilize the lives of low-income households and communities through the preservation of naturally occurring affordable housing, with a competitive double-bottom-line return on funds invested.

## Housing Program Options and Additional Unique Programs to Consider (continued)

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### Additional Unique Housing Incentive Programs to Consider:

Community Housing Rehabilitation Program - The program offers assistance to qualified applicants with:

Down Payment - Assistance is available in the form of a zero percent, deferred-payment loan to provide an up to 50% of the down payment, not to exceed 10% of the purchase price, to renters to purchase their own home.

Home Repairs - Assistance is available in the form of a zero percent, deferred-payment loan to make necessary repairs to an owner-occupied home. Housing rehabilitation measures include new siding, roofing, windows, septic systems, wells, insulation, furnaces and more.

Rental Unit Repairs - Landlords may also use housing rehabilitation assistance to make repairs to rental units using very low-interest loans amortized for up to 10 years.

*Source: Illinois Housing Development Authority and Illinois Department of Human Services*