

HOUSING NEEDS ASSESSMENT

Kirksville, Missouri

2022



BOWEN
NATIONAL
RESEARCH

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I. INTRODUCTION

A. PURPOSE

The City of Kirksville retained Bowen National Research in January 2022 for the purpose of conducting a Housing Needs Assessment of Kirksville, Missouri.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for Kirksville and its citizens to understand the current market conditions and projected changes that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of present-day Kirksville.
- Present and evaluate past, current, and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the area.
- Determine current characteristics of all major housing components within the market (rental and for-sale/ownership housing alternatives).
- Evaluate ancillary factors that affect housing market conditions and development (e.g., commuting/migration patterns, community services, homeless population, immigration, the presence of universities/colleges, and residential blight).
- Provide housing gap estimates by tenure and income segment.
- Collect community input from community stakeholders in the form of an online survey.

By accomplishing the study's objectives, government officials, area stakeholders, and area employers can: (1) better understand the city's evolving housing market, (2) establish housing priorities, (3) modify or expand local government housing policies, and (4) enhance and/or expand the city's housing market to meet current and future housing needs.

B. METHODOLOGIES

The following methods were used by Bowen National Research:

Study Area Delineation

The primary geographic scope of this study focused on Kirksville, Missouri. As such, the Primary Study Area (PSA) is the area within the city limits of Kirksville. Adair County (excluding the city of Kirksville) was used as a Secondary Study Area (SSA) for comparative purposes. State and national data was also used, when available, as a base of comparison for selected data sets. Maps of the study areas are provided in Section III of this report.

Demographic Information

Demographic data for population, households, and housing was secured from ESRI, the 2000, 2010 and 2020 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. All sources are referenced throughout the report and in Addendum F. Estimates and projections of key demographic data for 2021 and 2026 were also provided.

Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to wages by occupation, employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. Bowen National Research also collected input from local stakeholders familiar with the area's employment characteristics and trends.

Other Housing Factors

We evaluated other factors that impact housing, including employee commuting patterns, resident migration patterns, availability of common community services, and residential blight. This data was provided for the overall city and, when applicable, compared with county, state, and national data.

Housing Component Definitions

This study focuses on rental and for-sale housing components. Rentals include multifamily apartments (generally five+ units per building) and non-conventional rentals such as single-family homes, duplexes, units over storefronts, etc. For-sale housing includes individual homes, mobile homes, and projects within subdivisions.

Housing Supply Documentation

During February, March, and April of 2022, Bowen National Research conducted telephone research, as well as online research, of the area's housing supply. Additionally, market analysts from Bowen National Research traveled to the area in late April of 2022, conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis. The following data was collected on each multifamily rental property:

1. Property Information: Name, address, total units, and number of floors
2. Owner/Developer and/or Property Manager: Name and telephone number
3. Population Served (i.e., seniors vs. family, low-income vs. market-rate, etc.)
4. Available Amenities/Features: Both in-unit and within the overall project
5. Years Built and Renovated (if applicable)
6. Vacancy Rates
7. Distribution of Units by Bedroom Type
8. Square Feet and Number of Bathrooms by Bedroom Type
9. Gross Rents or Price Points by Bedroom Type
10. Property Type
11. Quality Ratings
12. GPS Locations

For-Sale housing data includes details on home price, year built, location, number of bedrooms/bathrooms, price per-square-foot, and other property attributes, when available. Data was analyzed for both historical transactions and currently available residential units.

Housing Demand

Based on the current demographic data for 2021 and projected data for 2026 as well as taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new units the PSA (Kirksville) can support. The following summarizes the metrics used in our demand estimates.

- *Rental Housing* – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, and commuter/external market support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all surveyed rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- *For-Sale Housing* – We included owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support and step-down support as the demand components in our estimates for new for-sale housing units. As part of this analysis, we accounted for vacancies reported among all surveyed rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

C. REPORT LIMITATIONS

The intent of this report is to collect and analyze significant levels of data for Kirksville, Missouri. Bowen National Research relied on a variety of data sources to generate this report (see Addendum F). These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of the City of Kirksville or Bowen National Research is strictly prohibited.

II. EXECUTIVE SUMMARY

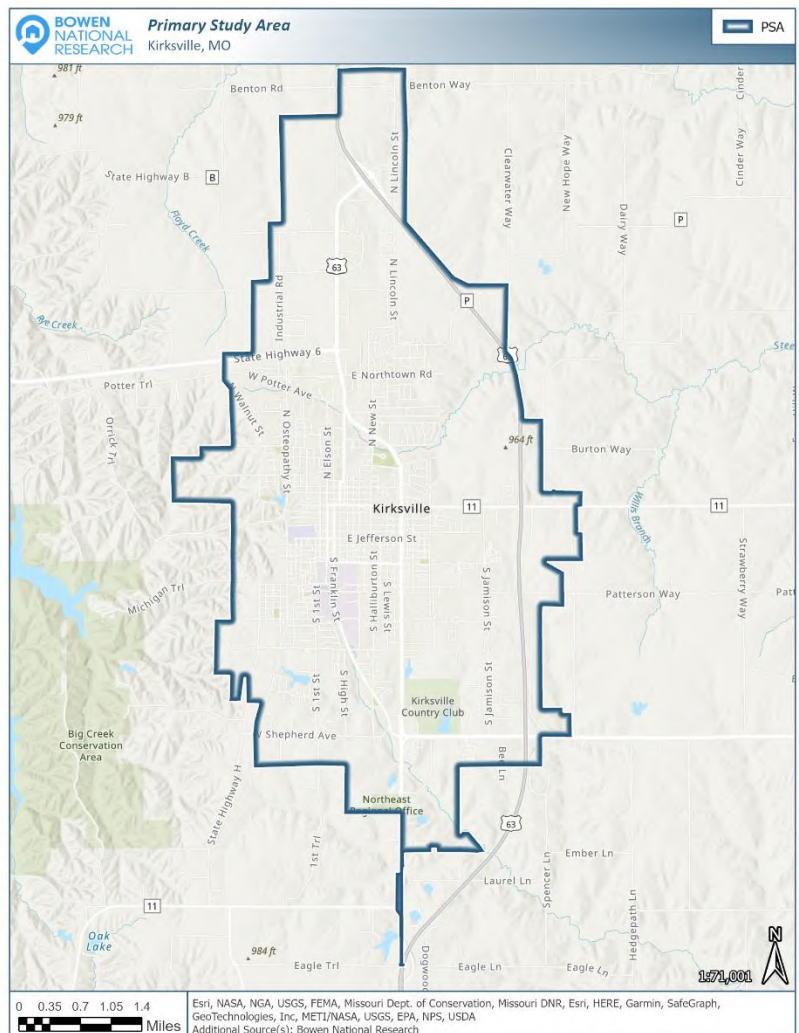
The purpose of this report is to evaluate the housing needs of Kirksville, Missouri. To that end, we conducted a Housing Needs Assessment that considers the following:

- Demographic Characteristics and Trends
- Economic Conditions and Initiatives
- Existing Housing Stock Costs, Availability, Conditions and Features
- Various Other Housing Factors (Commuting Patterns, Migration Patterns, Community Services, Homeless Population, University/College Overview, and Residential Blight)
- Quantified Housing Gap Estimates
- Stakeholder Survey Results

Based on these metrics, we were able to identify housing needs by affordability and tenure (rental vs. ownership) and provide recommendations on possible ways to address local housing issues. This Executive Summary provides key findings and recommended strategies to address housing needs.

Geographic Study Areas

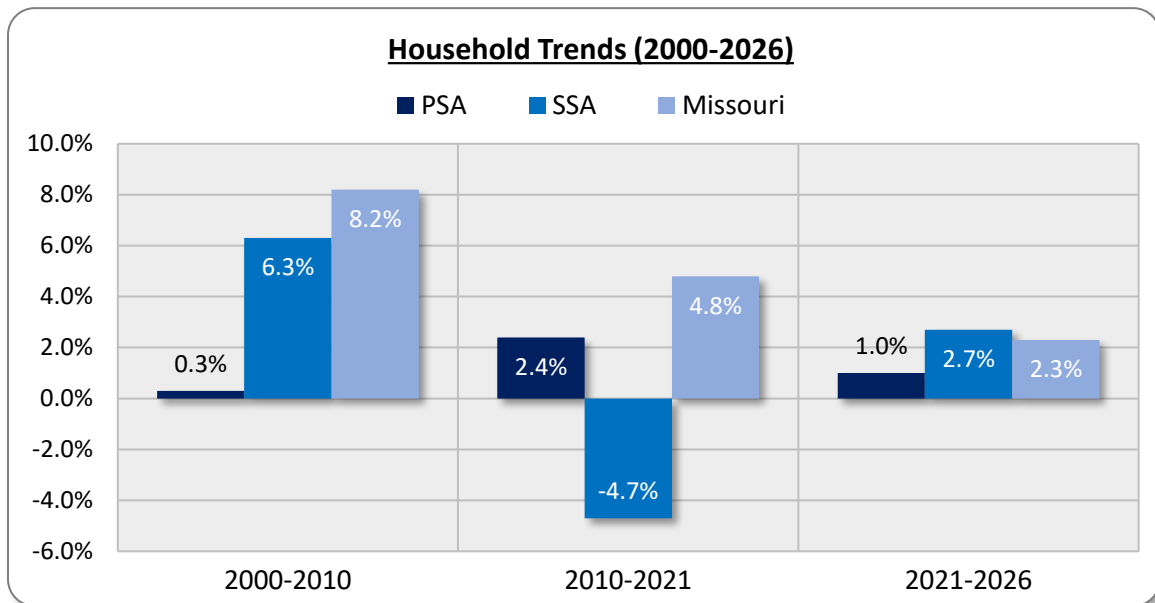
This report focuses on the Primary Study Area (PSA), which consists of Kirksville. Additional information, when available, is provided for the Secondary Study Area (SSA, balance of Adair County), the entirety of Adair County, the state of Missouri, and the United States for comparison purposes. A map illustrating the study area is shown on the right. Various enlarged maps are included starting on page III-3 of this report.



Demographics

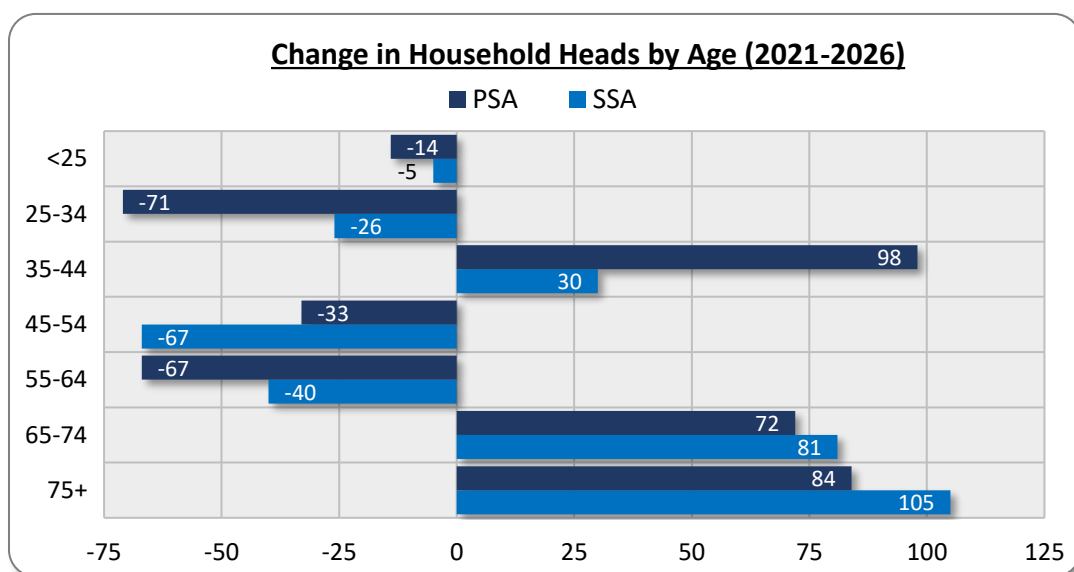
Population and Household Growth in Kirksville have been Positive since 2010 and are Projected to Continue to Grow Through 2026 – Between 2010 and 2021, the PSA (Kirksville) *population* base increased by 28 people, representing an increase of 0.2%. During the same time, the number of *households* within the PSA increased by 160, or 2.4%. By 2026, the population for Kirksville is projected to increase by an additional 140 individuals, or an increase of 0.8%, while the number of households is projected to increase by 68, or a 1.0% increase, which is a lower rate than that of the state (2.3%). With positive demographic growth trends expected to occur, the housing needs are expected to increase across the city. This positive demographic growth will contribute to the demand for additional housing in the PSA.

Kirksville's population and household growth have been positive and are expected to remain positive for the foreseeable future; The projected demographic growth will add to the demand for housing throughout the city.



Both Renter and Owner Household Growth is Projected to be Positive Over the Next Several Years, Adding to the Demand for Housing – In 2021, there was approximately an equal distribution of owner households (49.8%) and renter households (50.2%) within the PSA (Kirksville). Although the *share* of renter households in the PSA is projected to shrink by 2026, the *number* of such households is projected to increase slightly, resulting in 13 additional renter households. During this same five-year period, the number of owner households is projected to increase by 55 (1.6%). The projected increase in households, regardless of tenure, are considered moderate and will result in a corresponding increase in demand for housing of both types. These projections are indicative of a growing housing market within the PSA.

Although a High Share of the Population is Younger, the Greatest Projected Household Growth will be Among Aging Millennials (ages 35 to 44) and Seniors (ages 75 and older) Through 2026, Adding to the Need for Housing to Meet the Specific Needs of These Age Cohorts – The heads of households that are less than 25 years of age (19.9%) and between 25 and 34 years of age (18.1%) comprise the largest shares by age cohort in the PSA (Kirksville) in 2021 and are projected to remain the largest cohorts in 2026. This unusually high distribution of young household heads is largely due to the presence of higher education institutions in Kirksville. However, the household head age cohorts with the largest projected growth by 2026 are among those age 35 to 44 (12.2%) and age 75 and older (11.0%). The projected increase in household heads age 35 to 44 within the PSA will likely increase demand for family-oriented housing by 2026. Additionally, the projected increase in the oldest age cohort (75 years and older) will likely increase the demand for senior-oriented housing.



Mirroring national trends, Kirksville is expected to experience notable growth among aging millennials (ages 35 to 44) and seniors (ages 75 and older) between 2021 and 2026. This expected growth will drive the demand for more amenity-rich projects, maintenance-free housing such as apartments and condominiums, and product that enables millennials to raise growing families and seniors to downsize.

Household Growth by Size and Tenure is Expected to Occur in Smaller Renter Households and in Nearly All Sizes of Owner Households

Over the next five years, the number of two-person renter households are projected to increase by 35 households, which is the only renter household size projected to increase, as all others are projected to remain stable or experience slight decreases. Owner households are projected to increase among all size types except for three-person households (-4). Most of the increase in owner households will occur among one-person (21) and two-person (34) households. While these two household types represent the largest increases and will result in increased demand for housing that will meet the needs of these smaller households, the overall owner-occupied housing market within Kirksville will require a variety of product types to meet the needs of the market.

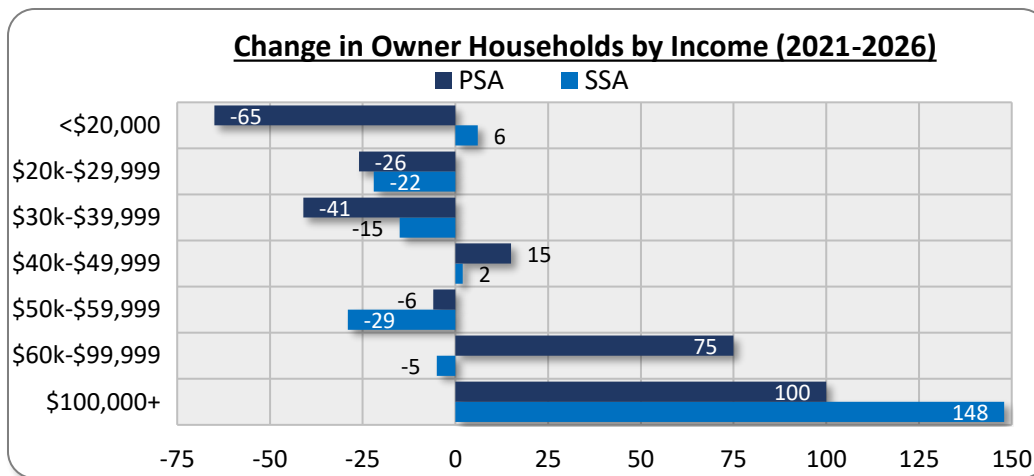
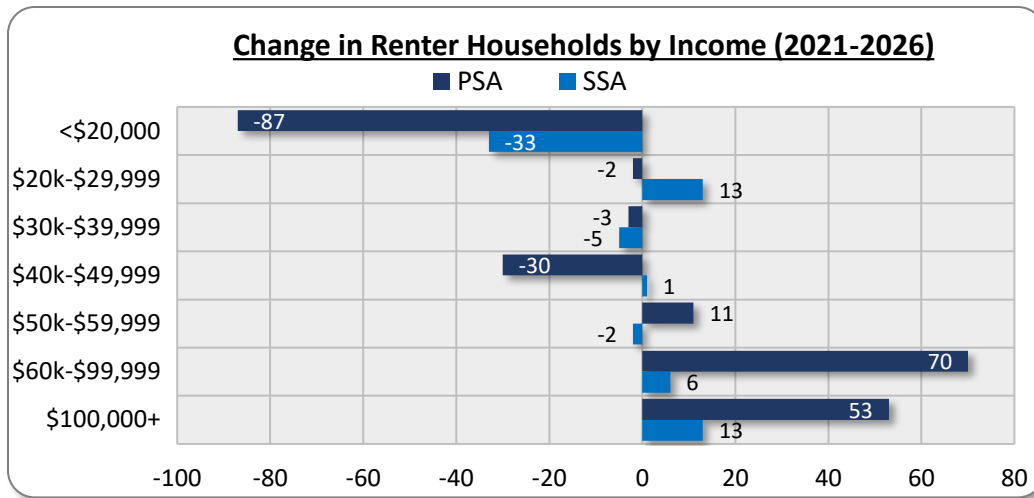
While Most Kirksville Renter and Owner Household Growth is Projected to Occur Among Higher Income Households, Low-Income Households Comprise the Majority of Renter Households

Although the PSA (Kirksville) has a diverse mix of households by income level, there is relatively high concentration of households at the lower income levels. In 2021, households earning less than \$30,000 annually comprise 44.3% of all PSA households, while less than one-third (32.9%) of PSA households earn \$60,000 or more annually. Consequently, a higher proportion of Kirksville residents are on the lower end of the household income spectrum, and therefore, signals the importance of affordable housing for both owners and renters within the Kirksville market. Although the number of households earning less than \$20,000 is projected to slightly decrease (-87) within the PSA by 2026, the households within these income cohorts will continue to comprise the largest collective share of renter households within the PSA (46.5%). All projected PSA growth (approximately 134 households) of renter households by 2026 is expected to occur among households earning \$50,000 or more and may indicate an increase in demand for high-end rentals in the market. While the overall high proportion of renter households within the PSA that earn less than \$30,000 annually is influenced by the student population within Kirksville, there is still a significant need for affordable housing among traditional renter households in the market. Owner households earning \$60,000 or more annually are expected to increase by approximately 175 households by 2026, representing an increase of 10.5%. All other income segments, with the exception of those earning between \$40,000 and \$49,999 (increase of 5.1%), are projected to experience declines in their respective number of households.

Households by Tenure & Income

While most of the projected growth of **renter** households in Kirksville is expected to occur among higher income households (earning above \$50,000 annually), leading to increased demand for market-rate rental housing, most renter households will still earn below \$30,000 by 2026. As such, **affordable** rental alternatives will remain a critical component to the local housing market.

Owner household growth is projected to primarily occur among households earning \$60,000 or more a year during the next five years in Kirksville. This growth will add to the demand for for-sale product generally priced at \$200,000 or greater. However, the lack of available supply priced between \$200,000 and \$300,000 will pose an additional challenge for many households.



Migration & Commuting Patterns

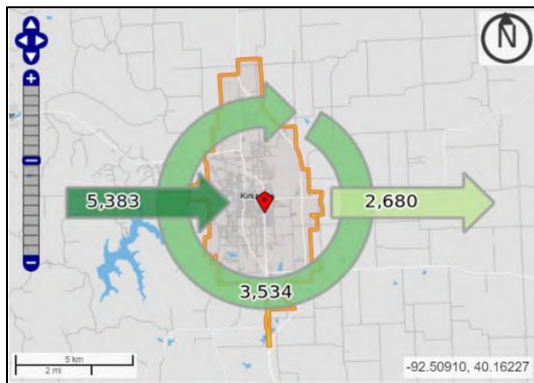
Recent Migration Trends Appear to Indicate that the City is Experiencing a Net Migration Loss, Yet Persons Moving into the City Appear to be Younger and are Lower Wage Earners - Note that migration data is only available at the county level. Therefore, we were not able to obtain migration data strictly for the city of Kirksville. Based on our evaluation of population growth between 2010 and 2020, Adair County experienced modest population growth from natural increase (more births than deaths) but also experienced net population loss from domestic migration, resulting in overall population loss. Most in-migrants are younger, less affluent, and are more likely to be renters compared to existing residents. It also appears that most in-migrants are likely students that often leave the county after graduation for additional education and employment opportunities. These migration trends will influence ongoing housing needs in Kirksville and Adair County. The table on the following page illustrates migration patterns both in and out of Adair County.

Adair County, MO: County-to-County Net Population Migration Top 15 Origin and Destination Counties					
In-Migration			Out-Migration		
Importing County	Number	Percent	Exporting County	Number	Percent
St. Charles County, MO	350	12.3%	Boone County, MO	241	9.1%
St. Louis County, MO	293	10.3%	Jasper County, MO	185	7.0%
St. Louis city, MO	210	7.4%	St. Louis County, MO	181	6.8%
Macon County, MO	167	5.9%	Randolph County, MO	155	5.8%
Boone County, MO	153	5.4%	Jackson County, MO	110	4.1%
Utah County, UT	94	3.3%	Greene County, MO	89	3.3%
Jefferson County, MO	73	2.6%	St. Louis city, MO	85	3.2%
Spokane County, WA	72	2.5%	Newton County, MO	84	3.2%
Franklin County, MO	69	2.4%	Marion County, MO	78	2.9%
Kent County, DE	68	2.4%	Cache County, UT	69	2.6%
Jackson County, MO	68	2.4%	Lancaster County, NE	67	2.5%
Pike County, KY	67	2.4%	Pulaski County, MO	67	2.5%
Cook County, IL	64	2.2%	Schuyler County, MO	61	2.3%
Clay County, MO	60	2.1%	St. Charles County, MO	58	2.2%
Marion County, IA	55	1.9%	Linn County, MO	52	2.0%
All other counties	988	34.7%	All other counties	1,077	40.5%
Total In-Migration	2,851	100.0%	Total Out-Migration	2,659	100.0%

Source: U.S. Census Bureau, 2019 Five-Year American Community Survey; Bowen National Research
 Note: International migration not reflected in the table above.

More than 5,300 People Commute into the City to Work on a Daily Basis, Representing a Large Base of Potential Support for Future Residential Product -

Based on 2019 estimates, 5,383 people commute into Kirksville from surrounding areas for employment. These 5,383 non-residents account for over 60% of the people employed in the city and represent a notable base of potential support for future residential development. People that commute into Kirksville for employment generally work in the services industry, while Kirksville residents that work outside the city have a higher share of workers employed in trade, transportation, utilities, and goods producing industries. Of the city’s 5,383 in-commuters, nearly 75% are under age 55, over 70% earn \$3,333 or less monthly (less than \$40,000 annually), and over two-thirds (67.0%) work in the “All Other Services” industry. Such persons represent a large number of potential residents of Kirksville if adequate and affordable housing become available in the market. Additional commuting data and analysis is included in Section VII of this report.



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Economy & Workforce

Prior to COVID-19, Key Economic Metrics in Kirksville had been a Mix of Positive and Negative Trends During Much of the Preceding Decade – In-place employment (people working within Adair County) increased by 1.3%, or 130 jobs, from 2011 to 2019. This was despite a significant reduction in the in-place employment for the county during 2019 (-3.4%). While the greatest single decrease during the time period listed occurred in 2020 (-5.3%) and can be largely attributed to the COVID-19 pandemic, it is notable that the county experienced a large reduction of in-place employment immediately prior to this point in time. Through September 2021, the rate of decline (-1.7%) decreased significantly from the prior year and likely indicates that the local employment market is beginning to stabilize following the pandemic.

The Local Economy is Relatively Well Balanced, though the Retail Trade Sector (Often with Low-Wage Jobs) has a Significant Influence on the Market – The labor force within the PSA (Kirksville) is based primarily in three sectors. Health Care & Social Assistance (23.9%), Retail Trade (17.0%), and Educational Services (12.2%) comprise over half (53.1%) of the PSA employment base. While Retail Trade can be adversely affected by economic downturns, Health Care and Educational Services are generally less susceptible to such fluctuations. Wages within the area are typically lower than the overall state wages. On average, white-collar professions in the subject area earn 24.6% less than those within Missouri, and blue-collar jobs earn 13.4% less than the average state wages. Within the area, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Because employment is distributed among a variety of professions with diverse compensation levels, there are likely a variety of housing needs by affordability level. Regardless, as a large share of the labor force in the PSA is employed within the healthcare and retail sectors, a significant portion of workers earn wages of approximately \$30,000 annually.

Despite the Initial Impact of Recent (2019 through 2021) Job Losses (Both Temporary and Permanent), Millions of Dollars in Investments and New Jobs Planned for the Area Should Contribute to Economic Growth – Prior to April 2020, which is when COVID-19 stay-at-home orders impacted many non-essential businesses, the unemployment rate for Adair County was approximately 3.9%. In April 2020, the rate increased sharply to 7.5%. While the unemployment rate in the county remained between 6.0% and 7.8% through July of 2020, this rate declined in subsequent months and has remained at or below 4.4% during the last quarter of 2021 and first quarter of 2022. As of February 2022, the most recent month for which data is available at the time this report was prepared, the unemployment rate for the county dropped to 3.6%. This represents a level comparable to the unemployment rates in the months prior to the pandemic and is a positive sign for the local economy. Due to the significant private sector and public sector/infrastructure investments, the area is poised for economic growth that will contribute to demographic and housing demand growth in the foreseeable future.

Additional economic data and analysis is included in Section V of this report.

Housing Supply

While Kirksville Rents and Home Values are Lower than State Averages, a Notable Number of Renters and Owners are Considered Housing Cost Burdened – Cost

Housing Affordability Remains a Challenge for Many Area Households

With over 2,000 households that are housing cost burdened in the city, affordable housing alternatives should be part of future housing solutions.

burdened households pay 30% of income toward housing, while severe cost burdened households pay over 50% of income toward housing costs. The median home value within the PSA of \$137,208 is approximately 25.5% lower than the state’s median estimated home value of \$184,141. The average gross rent of \$713 for the PSA is also well below (20.2% lower) the state’s average gross rent of \$894. Although home values and average gross rents are well below the state numbers, it is important to note that the median household income within the PSA (\$37,013) is 36.2% lower than the median household income within the state (\$58,010). This lower median

income for the PSA results in a higher share of *renter* households being cost burdened (48.5%) or severely cost burdened (26.2%) when compared to the state (41.4% and 19.9%, respectively). Conversely, *owner* households within the PSA have a lower share of cost burdened households (14.8%) and severely cost burdened households (4.3%) than those within the state (17.6% and 6.5%, respectively). Regardless, this data illustrates the importance of affordable housing within the Kirksville market, specifically among renter-occupied housing.

Household Income, Housing Costs and Affordability

	2021 Households	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
					Renter	Owner	Renter	Owner
					PSA	6,874	\$37,013	\$137,208
Missouri	2,489,744	\$58,010	\$184,141	\$894	41.4%	17.6%	19.9%	6.5%

Source: American Community Survey (2015-2019); ESRI

*Paying more than 30% of income toward housing costs

**Paying more than 50% of income toward housing costs

Limited availability among multifamily apartment rentals in Kirksville creates a challenge for the area but also represents a development opportunity for additional product.

Apartment Rentals are in High Demand and There is Pent-Up Demand for Multifamily Rental Housing – Overall, demand for multifamily rental housing is very strong within the PSA (Kirksville). Only five of the 595 surveyed multifamily units were vacant, resulting in an overall 99.2% occupancy rate. In typical, well-balanced rental housing markets, the occupancy rate is generally between 94% and 96%. As such, the PSA occupancy rate of 99.2% is extremely high and indicates that the market is likely suffering from a significant shortage of multifamily rental housing. This high level of demand illustrates the development opportunities that exist in the market.

The following table summarizes the surveyed multifamily rental supply by project type and occupancy rate for the PSA (Kirksville).

Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-Rate	3	134	0	100.0%
Market-Rate/Tax Credit	3	132	0	100.0%
Tax Credit	2	44	1	97.7%
Tax Credit/Government-Subsidized	4	157	4	97.5%
Government-Subsidized	2	128	0	100.0%
Total	14	595	5	99.2%

All affordability segments of housing (e.g., market-rate, Tax Credit, government subsidized or a combination of segments) are operating at high occupancy levels. Management at several properties indicate that their properties are fully occupied and that they have wait lists of up to 40 households for market-rate units, up to 40 households for Tax Credit units, and up to 39 households for government-subsidized rentals. As such, there is clear pent-up demand for a variety of affordability levels. Additionally, according to a representative with the Kirksville Housing Authority, there are approximately 145 Housing Choice Vouchers issued within the housing authority’s jurisdiction that can be used by voucher holders to subsidize their rents. However, it was revealed by housing authority representatives that approximately five issued vouchers are currently going unused, likely due to holders of these vouchers being unable to locate/obtain a quality affordable rental housing unit that will accept the voucher. There is a total of 129 people currently on the waiting list for additional vouchers. This reflects the continuing need for affordable housing alternatives and/or Housing Choice Voucher assistance. Given the 100.0% occupancy rate among a majority of the projects and the wait lists maintained at several properties, there is clear pent-up demand for a variety of apartment product throughout the city.

Based on our survey of area multifamily rentals, the median collected rents of market-rate units within Kirksville range from \$675 to \$841 per month and are directly correlated to the number of beds and baths offered. The median collected rents for all Tax Credit bedroom types range from \$484 to \$627 and is highly dependent on the number of bedrooms. While these are affordable to many area renter households, the lack of *available* product remains the primary obstacle for most area renters. Additional details of the area’s multifamily rental housing supply are provided in Section VI of this report.

Non-Student Non-Conventional Rentals have Limited Availability and are Unaffordable to Lower-Income Households

The 14 available non-conventional rentals in Kirksville result in an occupancy rate of 99.4%, reflective of limited availability. Most of the available rentals are not affordable to households earning below \$26,000.

Kirksville Offers a Variety of Non-Conventional Rentals, Though Very Few are Available – Typically, non-conventional rentals are those with four or fewer units within a single structure, such as a single-family home or duplex. Non-conventional rentals dominate the local housing market in Kirksville, as they represent nearly three-quarters (74.7%) of rental units. This is higher than the share (68.3%) for the state of Missouri for this type of rental unit. Through online listing services and local realtors, Bowen National Research identified 55 non-conventional rentals (14 non-student and 41 student) in the PSA that were listed as *available* for rent. When compared with all occupied non-conventional rentals, the 14

vacant non-student rentals results in a 0.6% vacancy rate or overall occupancy rate of 99.4%. When comparing the 41 vacant *student* rentals with the overall base of non-conventional rentals offered in the market, the student vacancy rate is 1.7% or results in a 98.3% occupancy rate. Both of these occupancy rates are high and indicate a need for additional non-conventional rentals.

Most non-conventional rentals have rents of \$650 or higher. Households would need an annual income of at least \$26,000 to afford such rentals. Approximately 57% of area renter households have incomes below \$26,000, meaning that most area renters cannot afford non-conventional rentals offered in the market.

Available Non-Conventional Rentals				
Rent	Non-Student Rentals		Student Rentals	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Less than \$500	1	7.1%	10	24.4%
\$500 to \$999	10	71.5%	25	61.0%
\$1,000 to \$1,499	3	21.4%	6	14.6%
\$1,500 and Higher	0	0.0%	0	0.0%
Total	14	100.0%	41	100.0%

Source: Apartments.com; Craigslist; Four Horizons Realty, Inc.; Trulia; Zillow; Bowen National Research

Based on this analysis, both housing affordability and availability are challenges for area renters.

While Estimated Home Values have been Increasing, Most Recent Home Sales Activity has been Among Product Priced Under \$150,000 – Due to the fact that Missouri is a non-disclosure state, we were unable to obtain actual home sale price data on recently sold homes. As a proxy, we evaluated estimated home values and included projected home values to help understand home price trending in the subject market. Based on data from national demographer ESRI and estimates from American Community Survey (ACS), home values have been increasing for both the PSA (Kirksville) and SSA (balance of Adair County). Within the PSA, estimated home values increased by approximately 5.1% from the time of the 2015-2019 ACS survey to 2021. According to ESRI, home prices within the PSA are projected to increase by approximately 12.9% from 2021 to 2026. While increasing home prices are generally indicative of a healthy housing market, it also has the potential to make affordable housing an issue for low-income households within the market. Within the PSA (Kirksville), slightly more than two-fifths (42.2%) of homes sold between October 2021 and April 2022 had an estimated sale price of less than \$100,000. Many of these homes are smaller (average square feet of 1,357) and older (average year built of 1935) when compared to homes within the higher price brackets. Although a small share (6.6%) of homes sold during this time period had an estimated sale price of more than \$250,000 and are comparably newer, the recent historical for-sale housing market within the PSA is generally dominated by older homes with estimated sale prices of less than \$150,000. While such housing may be affordable to lower income households, given the fact that most of such homes were built more than 50 years ago and are likely of lower quality and suffer from disrepair, weatherization deficiencies and other age-related issues, it is unlikely that many low-income households could afford the repairs and modernization such housing likely requires.

The first table below illustrates the median home values based on 2015-2019 ACS, 2021 ESRI estimates, and 2026 ESRI projections, while the second table illustrates the *available* inventory of for-sale housing in the market.

Median Home Values PSA (Kirksville) & SSA (Balance of Adair County)			
	2015-2019 (ACS)	2021 Estimated	2026 Projected
PSA	\$130,598	\$137,208	\$154,890
SSA	\$126,731	\$160,245	\$190,175

Source: American Community Survey (2015-2019); ESRI

PSA (Kirksville) Sales History by Estimated Price Point* (October 13, 2021 to April 12, 2022)				
Sale Price	Number Sold	Percent of Supply	Average Square Feet	Average Year Built
Up to \$99,999	19	42.2%	1,357	1935
\$100,000 to \$149,999	12	26.7%	1,757	1958
\$150,000 to \$199,999	7	15.6%	1,978	1976
\$200,000 to \$249,999	4	8.9%	2,510	1969
\$250,000 to \$299,999	1	2.2%	2,002	1978
\$300,000+	2	4.4%	3,440	1989
Total	45	100.0%	1,770	1954

Source: Realtor.com; Zillow.com; Bowen National Research

*Sale prices based on current Zillow.com “Zestimate”

While Kirksville Offers For-Sale Product at a Variety of Price Points, the Relatively Small Inventory of Available Product Provides Limited Choices for Existing and Future Residents and May Limit the Area’s Ability to Grow – There were 24 housing units listed as available for purchase in the PSA (Kirksville) as of April 5, 2022. When the overall owner-occupied inventory is considered, these 24 units represent a vacancy/availability rate of just 0.7%. In healthy, well-balanced markets, the vacancy/availability rate is typically between 2.0% and 3.0%. As such, it is clear the inventory of available for-sale housing is extremely limited in Kirksville. The vacancy/availability rate within the SSA is lower than PSA, as the eight available units represent an availability rate of only 0.3%. The largest share (33.3%) of available for-sale homes in the PSA is priced below \$100,000, and one-fourth (25.0%) of homes are priced at \$300,000 or more. Although the available homes are generally well-distributed among the various price points, the overall lack of available product means there are few options available within any given price range, especially within the mid-priced homes. As previously stated, despite a large portion of Kirksville residents having the ability to purchase a lower priced home under certain conditions, many of the homes at these lower price points are likely older and would require significant investment in repairs which may not be affordable to low-income households.

The following table summarizes the distribution of available for-sale residential units by *price point* within the PSA and SSA:

Available For-Sale Housing by Price (As of Apr. 5, 2022)						
List Price	PSA			SSA		
	Number Available	Percent of Supply	Average Days on Market	Number Available	Percent of Supply	Average Days on Market
Up to \$99,999	8	33.3%	97	1	12.5%	246
\$100,000 to \$149,999	3	12.5%	32	1	12.5%	1
\$150,000 to \$199,999	4	16.7%	293	3	37.5%	104
\$200,000 to \$249,999	2	8.3%	30	2	25.0%	83
\$250,000 to \$299,999	1	4.2%	38	0	0.0%	-
\$300,000+	6	25.0%	195	1	12.5%	81
Total	24	100.0%	138	8	100.0%	101

Source: Realtor.com and Bowen National Research

Residential Blight is Significant within the City, with the Largest Share Located in the Northwest portion of the City - As a general guideline, we considered residential blight any property that exhibited visual evidence of significant exterior deficiencies and disrepair. Many of these structures are boarded up, have missing siding or roof shingles, or show signs of damage that make such units either uninhabitable or represent serious safety or public nuisance issues. We identified 297 residential units that exhibited some level of exterior blight. It should be noted that the interiors of properties were not evaluated as part of this survey. These 297 residential units represent 3.8% of the 7,751 housing units in Kirksville (based on 2021 estimates). The 3.8% share is significantly higher than in other jurisdictions where Bowen National Research conducted surveys of residential blight. Typically, blighted residential units in a city represent less than 1.0% of all residential units. This higher share of blighted residential properties represents potential nuisances, safety hazards, and are potentially detrimental to nearby property uses and values. Identified blight

was more common in the northwest and southwest portion of the city. Section VII of this report provides additional data and a map of blight in the area, demonstrating concentrations of blight within the community.

Local Stakeholder Input Indicates that the Primary Challenges Facing the Community Are Tied to Affordability, Availability, and Costs Associated with Development and Renovations – A total of nine (9) community stakeholders participated in online surveys that provided valuable insight as to local housing challenges and opportunities. The respondents included a variety of community leaders and some of the area’s largest employers. Key findings illustrated that there is high demand for for-sale housing priced below \$150,000 and high demand for rental housing priced between \$500 and \$999 per month. Most respondents noted that housing affordability, lack of home purchase down payment, and the high cost of renovation were often experienced in the market. Additionally, most respondents indicated that common barriers limiting housing development include the cost of labor/materials and the overall cost of development. Highlights of key responses are shown in the table below while additional survey responses are provided in Section IX: Community Input.

Kirkville, Missouri Summary of Stakeholder Survey Results		
Category	Top Needs / Issues	Consensus (Degree/Frequency)
Housing Type/Price Point	For-Sale Housing (Less than \$150,000)	75.0% (High Need)
Population-Targeted Housing	Family Housing (Two+ bedrooms)	87.5% (High Need)
Housing Styles	Ranch Homes/Single Floor Plan Units	85.7% (High Need)
Housing Issues	Home Purchase Affordability Lack of Down Payment for Purchase High Cost of Renovation	75.0% (Often)
Construction Type Priority	Clearing Blighted or Unused Structures to Create Land for Development	75.0% (High Priority)
Funding Types	Homebuyer Assistance	87.5% (High Priority)
Residential Development Barriers	Cost of Labor and Materials Development Costs	75.0%
Elimination of Barriers	Collaboration Between Public and Private Sectors Revisiting or Modifying Zoning	62.5%
Areas of Focus (for city)	Developing New Housing Unit Modifications to Allow Aging in Place	62.5%
Economic Impact of Housing	Ability of Employers to Attract Employees Ability of Area to Attract New Companies Area’s Ability to Grow	87.5% (Significant Impact)
Workforce Housing Solutions	Providing Down Payment Assistance to Lower-Wage Employees	83.3%
Community Services	Entertainment Venues (insufficient)	50.0%
International Migration	Overall Impact on Housing Market	75.0% (Moderate Impact)
International Migrant Housing Needs	All Types and Price Points	37.5%
Homeless Population	Transitional Housing	71.4% (High Need)
Homeless Population	Emergency Shelters	50.0% (High Need)
Homeless Population	Group Homes	83.3% (Moderate Need)

Overall PSA (Kirksville) Housing Needs

The City has an Overall Housing Gap of 1,229 Units for Rental and For-Sale Product at a Variety of Affordability Levels - It is projected that the city has a five-year **rental** housing gap of 791 units and a **for-sale** housing gap of 438 units. While there are housing gaps across the entire spectrum of affordability, it appears the largest rental housing gap is for housing affordable to the lowest income households, and the largest for-sale housing gap is for product priced between \$187,001 and \$280,000. Details of this analysis, including our methodology and assumptions, are included in Section VIII.

The following table summarizes the approximate potential number of new residential units that could be supported in the PSA (Kirksville) over the next five years.

PSA (Kirksville) Housing Gap Estimates (2021 to 2026) – Number of Units Needed		
	Housing Segment	Number of Units
Rentals	Very Low-Income Rental Housing (≤\$875/Month Rent)	445
	Low-Income/Workforce Rental Housing (\$876-\$1,399/Month Rent)	79
	Moderate-Income Rental Housing (\$1,400-\$2,100/Month Rent)	103
	High-Income Market-Rate Rental Housing (\$2,101+/Month Rent)	164
	TOTAL UNITS	791
For-Sale	Entry-Level For-Sale Homes (≤\$115,000 Price Point)	52
	Low-Income For-Sale Homes (\$115,001-\$187,000 Price Point)	81
	Moderate-Income For-Sale Homes \$187,001-\$280,000 Price Point)	179
	High-Income Upscale For-Sale Housing (\$280,001+ Price Point)	126
	TOTAL UNITS	438

The preceding estimates are based on current government policies and incentives, recent and projected demographic trends, current and anticipated economic trends, and available and planned residential units. Numerous factors impact a market’s ability to support new housing product. This is particularly true of individual housing projects or units. Certain design elements, pricing structures, target market segments (e.g., seniors, workforce, families, etc.), product quality and location all influence the actual number of units that can be supported. Demand estimates could exceed those shown in the preceding table if the community changes policies or offers incentives to encourage people to move into the market or for developers to develop new housing product.

Recommendations

Based on the findings contained in this report, we have developed an outline of recommendations that can serve as the framework to develop priorities, goals and strategies that address the housing needs of Kirksville. We acknowledge that there are many other ways of addressing housing issues beyond those outlined below. However, based on local market metrics and our experience in evaluating markets similar to Kirksville, we believe the following outline provides several possibilities that could be implemented locally. It is important to point out that not all of the items listed below need to be implemented for the community to be successful. Ultimately, the community will need to develop its own priorities and plans that fit its goals, falls within budgetary limits, and corresponds to community needs.

Goal Setting

Establish Housing Priorities – The Kirksville market has a variety of housing issues, with some of the most pressing issues associated with the existence of residential blight/poor housing conditions, the lack of available housing, and the need for more affordable housing. The community should consider prioritizing these housing issues along with others they believe are critical to the community and then develop a corresponding plan to address these issues. It is recommended that the city focus on the removal or remediation of blight within areas with the greatest concentrations of blight (cited in this report) that would help build synergy toward additional private sector investments and efforts. A plan to address blight and housing conditions should be developed that considers code violation reporting and enforcement, offering home repair loans and grants to lower income households, and the removal of blighted structures. The market has a significant lack of *available* housing across a broad spectrum of affordability and as a result, the city should focus efforts on supporting the development of new residential units through various incentives (see Housing Preservation and Development Tools later in this section). Lastly, the local market has a large number of housing cost burdened households, particularly in the rental housing segment. The city should consider placing some level of priority on encouraging residential development of housing that is affordable to most residents, particularly to lower income households. This can be done through a combination of such things as incentives, governmental fees, donation of land, forging partnerships, and other strategies cited in this section that help reduce residential development costs, thereby making housing more affordable.

Establish Housing Production Goals – Set realistic annual and long-term (five- or ten-year) goals of the number and type (rental, for-sale, senior, etc.) of housing units advocates want to see built. Estimates should be based on, or at least guided by, quantifiable metrics, such as the housing gap estimates provided in this Housing Needs Assessment. These housing gap estimates show an overall gap of 791 rental units (mostly for affordable product with rents at or below \$875/month) and 438 for-sale housing units (mostly for product priced between \$187,001 and \$280,000). Other sources for establishing housing production goals could include Housing Authority Voucher wait lists or overall multifamily rental property wait lists, for example. It is suggested that goals start out relatively small or reasonably attainable to allow for a greater chance of initial success that will help to build momentum toward larger and more ambitious goals.

Establish Housing Funding Goals – Funding housing development, particularly developments serving lower income households, can be complicated and often requires numerous funding sources. Using housing production goals outlined in the preceding recommendation, an analysis should be done to estimate the overall funding requirements to meet such goals. From this, advocates should determine the level of resources that should be provided from government, nonprofits, philanthropists, and other sources to help offset private sector costs of developing affordable housing. The community could help create a funding mechanism through the establishment of an affordable housing trust fund, which is discussed further later in this section.

Education and Outreach

Identify and Retain Expertise to Advise on and/or Lead Housing Initiatives – Housing development and financing are complicated, requiring a significant level of expertise and time to adequately navigate housing issues. Consideration should be given to hiring a housing specialist (part-time or full-time) that would be responsible for facilitating housing initiatives on a regular basis. This can be an individual working for city or county governments, or someone that works for a nonprofit group, the Housing Authority or other housing advocacy group that would serve as a liaison between all interested parties. This process can be investigated further by looking at other communities that have hired such a person.

Identify and Establish Housing Partnerships – Due to the complexity associated with housing development and the large-scale housing needs of the Kirksville area, it would be beneficial for the community to consider building broad but strong partnerships between both the public and private sectors. This may include Community Action Partnership of Northeast Missouri, Kirksville Housing Authority, Northeast Missouri Area Agency on Aging, AM Housing, Inc. and other nonprofit groups, and for-profit developers. The community at large will be more likely to find success in addressing housing needs if local employers, philanthropists, and other stakeholders are involved in the process. It is recommended that advocates identify potential partners and develop an outreach program to get such partners involved in addressing local housing issues.

Develop a Marketing Plan to Attract Potential Developers and Investors – As shown in this report, there is a significant housing need among a variety of housing product types and affordability levels. A plan should be developed to promote housing development opportunities within the city to prospective developers, financial institutions, housing advocates, philanthropists, and investors. The plan should consider online/social media initiatives, attending or hosting housing forums, direct mailing (including e-mail) campaigns, advertising in housing and investment publications or websites, and other direct solicitation efforts. With a relatively large and broad need of housing identified in the city, there are numerous development opportunities that should be promoted to prospective developers.

Develop a Housing Education Program – Using both existing and newly created housing education initiatives, develop an overarching education program with a more unified objective. The program could, for example, include educating landlords on the Housing Choice Voucher program, informing potential homebuyers on homebuying requirements and assistance (credit repair, down payments, etc.), and advising existing homeowners on home repair assistance. Additional outreach efforts should involve both informing and engaging the overall community, elected officials, area employers, and other stakeholders on the benefits of developing affordable housing. Such efforts could help to mitigate stigmas associated with affordable housing, illustrate the benefits such housing has on the local economy, and help to get the community to “buy in” on housing initiatives. Annual or other periodic housing forums or workshops, annual reports or other formats could be used to help communicate housing advocate messaging.

Learn from Others – Kirksville is not alone in the challenges they face with limited available housing supply, lack of affordable housing, and various housing development and preservation challenges. It would benefit the local community to research and communicate with communities of similar size, particularly those in Missouri. While much larger than Kirksville, cities like Louisville, Kentucky, Evansville, Indiana, Nashville, Tennessee, and Asheville, North Carolina offer numerous programs and incentives to support the development and preservation of housing, often with an emphasis on affordable housing alternatives. Local governments and housing advocates could introduce and modify housing plans, programs or initiatives that were used in other communities, learning from both the successes and mistakes of these communities.

Housing Preservation and Development Tools

Consider Establishing a Land Bank – Consideration should be given to establishing a land bank that can acquire, remediate, and dispose of land/buildings for the purpose of facilitating properties into more productive uses. Most land banked properties are existing buildings and/or land that have been neglected/abandoned, are in disrepair, and/or tax delinquent. Typically, such land banks can be operated within established entities such as housing departments or planning departments. Because land banks are subject to a variety of legal and financial requirements, they should be researched thoroughly to determine if this is a viable alternative for Kirksville. It is recommended that advocates seek legal/professional counsel on this matter before pursuing this strategy.

Explore the Creation of an Affordable Housing Trust Fund – The community should explore the establishment of an affordable housing trust fund to facilitate real estate development and/or preserves housing that meets specific housing goals via financial assistance, land conveyance, partnership building, etc. This could be an effective tool in a market like Kirksville with a notable number (nearly 300 units) of blighted residences. The trust fund could be financed through numerous resources including local government general fund appropriations, revolving loan payments, revenues generated from government fees associated with residential development, sale proceeds from housing trust owned land, philanthropic donations, or money raised through a housing bond. It is recommended that advocates seek legal/professional counsel on this matter before pursuing this strategy.

Consider Implementing/Modifying Policies to Encourage or Support the Development of New Residential Units – One of the key findings from this report is that there is *limited availability* among the existing housing stock in the city. While demographic growth over the next few years will be significant and will require a steady introduction of new residential units to keep pace with the growing housing demand, there are relatively few units in the Kirksville development pipeline. The local governments should support housing policies such as expanding residential density to allow for more units, modifying unit size requirements (allowing for smaller units), requiring fewer parking spaces, offering tax abatements/rebates, supporting or expanding TIF districts, waiving/deferring/lowering government fees, and exploring other measures specifically targeted to the types of housing (e.g., affordable, senior, etc.) that lead to meeting housing goals.

Explore/Expand Programs, Funding Sources, and Initiatives that Support the Development and Renovation/Preservation of Housing, Particularly Affordable Housing – A significant challenge in the city is the imbalance between the costs/rents associated with the existing housing stock and the ability of households to pay for such housing. As shown in this report, while there are very few available rental alternatives, there appears to be a relatively large inventory of lower priced for-sale homes that may be affordable to lower-income households but are often in disrepair and require significant improvements that many households cannot afford. Additionally, many stakeholders indicated that renovation costs associated with the older, lower quality homes pose a significant challenge to being able to repair and modernize much of the older existing housing stock. In an effort to support the development and preservation of more affordable housing alternatives, the city should consider supporting projects being developed with affordable housing development programs (e.g., Tax Credit and HUD programs), providing pre-development financial assistance, implementing inclusionary zoning (requiring market-rate developers to include some affordable housing units), supporting a Housing Trust Fund, exploring the establishment of a land bank to acquire, improve, and convey tax delinquent and neglected properties, and providing/expanding low-interest or forgivable loans and grants to lower-income households that can be used for covering costs directly associated with the repairs and maintenance of the existing housing stock. Overall, focus should be placed on those programs that support low-income households (seniors and families), workforce households, and first-time homebuyers. Additional housing is needed in order to have a healthy housing market, which will ultimately contribute to the local economy, quality of life, and overall prosperity of area residents.

Monitor Market Conditions & Keep Community Informed

Periodically Assess/Monitor Key Market Data to Adjust Goals & Priorities – It is important that the community establish benchmark data (e.g., rents/home prices, vacancies, shares of affordable housing, cost burdened households, etc.) that they believe are key metrics to help understand the health and trends of the local housing market. These metrics should be updated periodically (annually or every couple of years) and evaluated to understand the level of progress in housing efforts and to identify new or ongoing problems. Such data collection can be done internally by local groups (e.g., government entities, realtor associations, housing advocacy groups, etc.) or by housing professionals. It will be particularly important in Kirksville to monitor the enrollment trends of Truman State University, as the university’s enrollment has dropped notably over the past few years. It will be helpful to understand if the enrollment trends stabilize or continue to change (either positively or negatively), as such changes could have a significant effect on local housing conditions.

Keep the Community Informed - It is recommended that housing advocates develop a means to communicate to the general public the progress that has been made in addressing housing issues, acknowledge notable housing challenges that remain, and outline plans for the near future. This education and outreach effort will hold advocates and stakeholders accountable for efforts made, motivate advocates to build on recent successes, and help public officials to make more informed decisions.

III. COMMUNITY OVERVIEW AND STUDY AREAS

A. KIRKSVILLE OVERVIEW

This report focuses on the housing needs of Kirksville, Missouri. The city of Kirksville is the county seat of government for Adair County, which is located in the northeast portion of Missouri. Kirksville is located approximately 87 air-miles north of Columbia, Missouri, 130 air-miles northeast of Kansas City, Missouri, and 167 air-miles northwest of St. Louis, Missouri. The city of Kirksville was founded in 1842 with the original boundaries being Illinois Street to the north, Marion Street to the east, McPherson Street to the south, and Main Street to the west. In the present day, primary arterials that serve the city include U.S. Highway 63, U.S. Highway 63 Business (Baltimore Street), State Route 11 (East Illinois Street), State Route 6, and South Franklin Street. The city of Kirksville contains approximately 14.4 square miles and has a population of approximately 1,215 persons per-square-mile (the state average is approximately 87 persons per-square-mile).

The city of Kirksville had an estimated population of 17,533 in 2021, increasing by 28 (0.2%) since 2010. Kirksville is one of the largest cities in northeast Missouri and serves as a regional center for commerce and education. Major employers in Kirksville include Kraft Heinz, Truman State University, Kirksville R-III School District, A.T. Still University, and Northeast Regional Medical Center. Major retailers in Kirksville include Walmart Supercenter, The Home Depot, Menards, Marshall's, and Hobby Lobby. Downtown Kirksville features several locally owned and operated shops and businesses clustered around the Adair County Courthouse.

Based on 2021 estimates, there are similar shares of owner households (49.8%) and renter households (50.2%) in Kirksville. At least two-thirds of owner households consist of one or two persons, while over 70% of renter households have a one-person or two-person configuration. In addition, over 40% of renter-occupied and owner-occupied units were built prior to 1970, meaning that Kirksville has a large supply of older housing stock. Nearly 75% of rental units in the city are within structures of four or fewer units, while over 90% of owner-occupied units are within single-family detached homes. As shown in the Housing Supply Analysis section of this report (Section VI), the market offers a wide variety of price points and rents, though availability is limited at certain affordability levels. Additional information regarding Kirksville's demographic characteristics and trends, economic conditions, housing supply, and other factors that impact housing are included throughout this report.

B. STUDY AREA – MARKET AREA DELINEATION

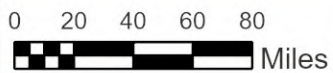
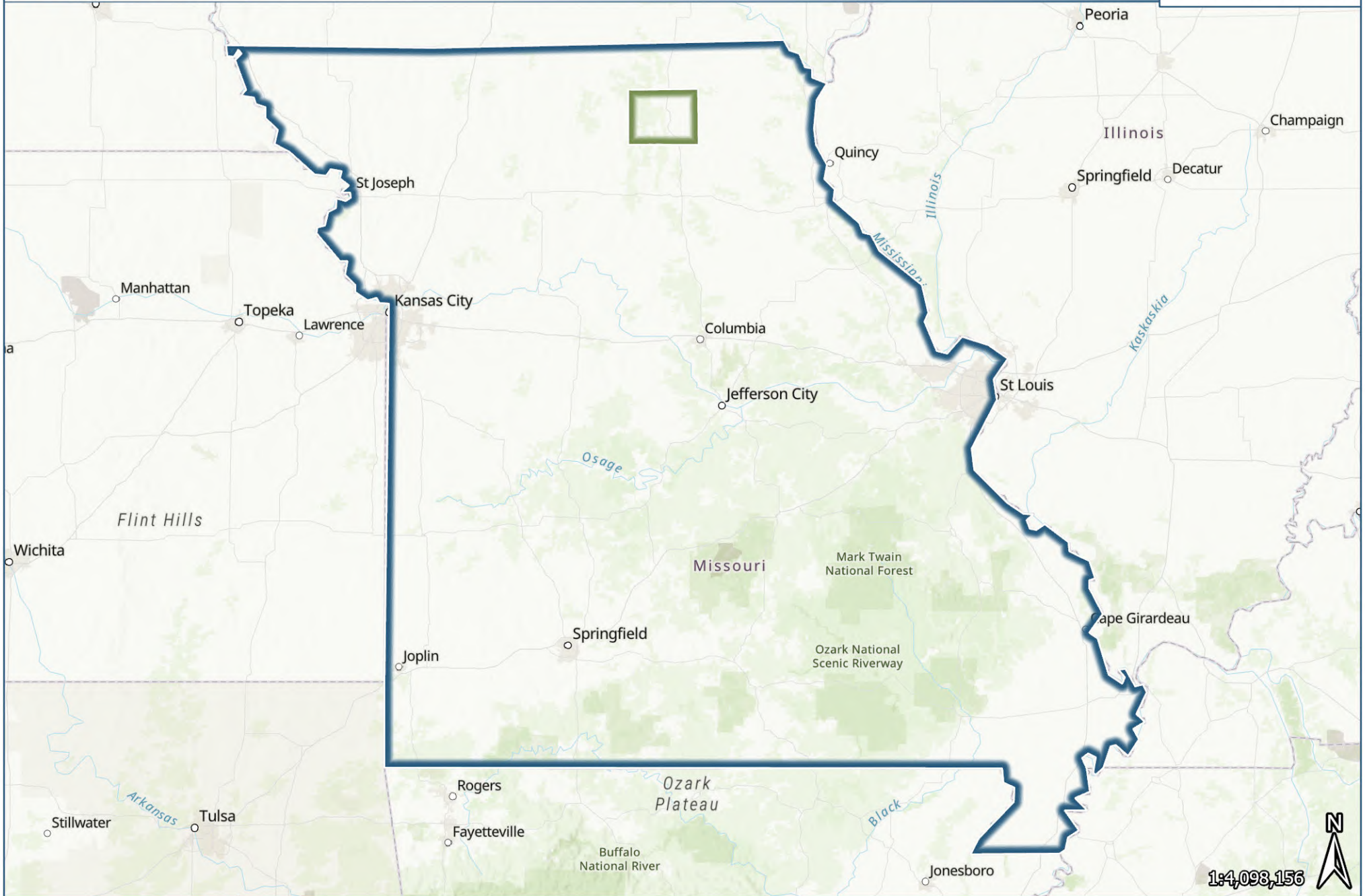
This report addresses the residential housing needs of Kirksville, Missouri. To this end, we focused our evaluation on the demographic and economic characteristics, as well as the existing housing stock, of the overall city. In order to provide an additional base of comparison, we provided data on Adair County, the state of Missouri and/or the United States, when applicable.

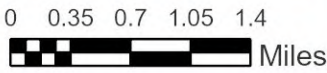
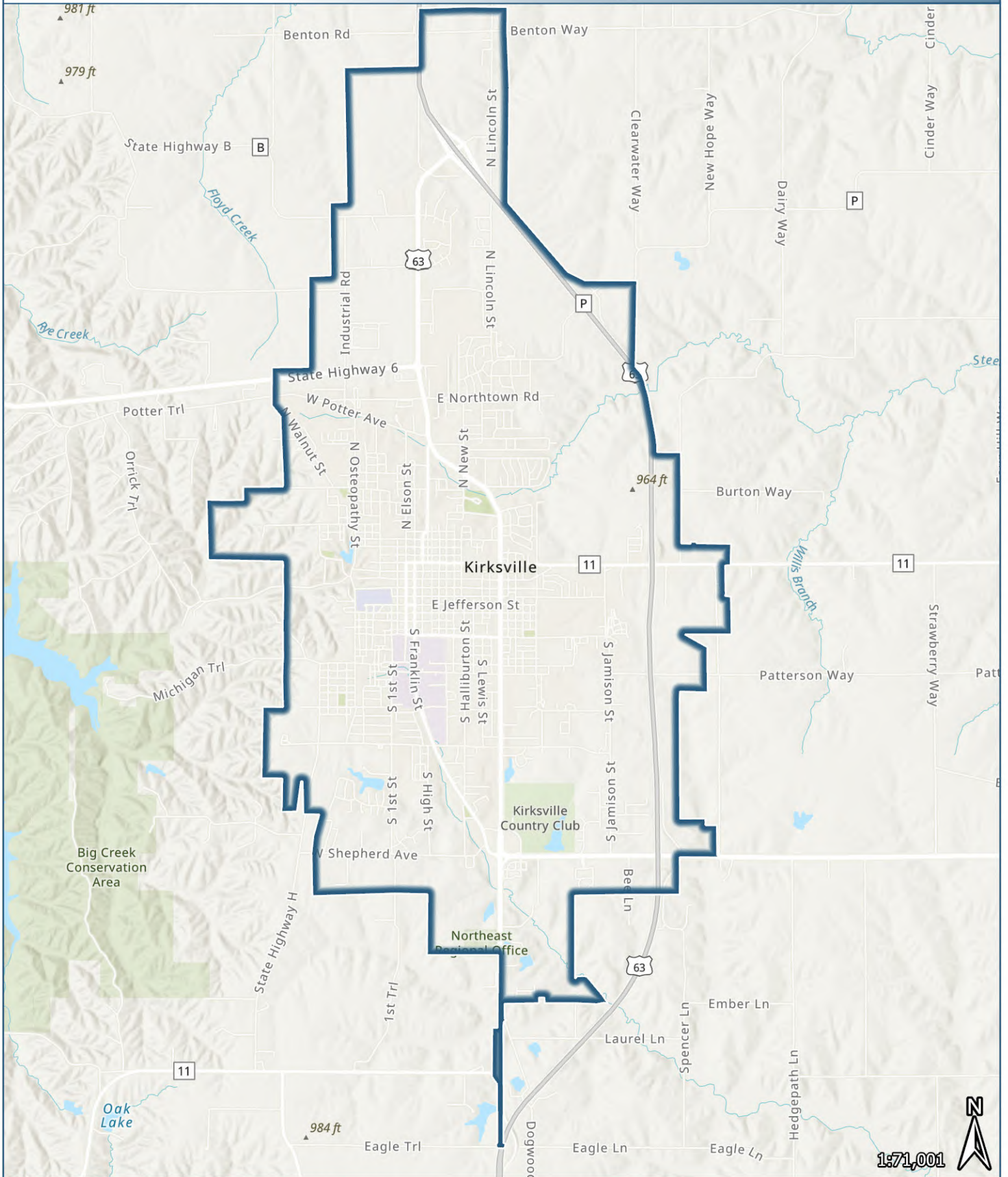
The following summarizes the study areas used in this analysis.

Primary Study Area – The Primary Study Area (PSA) includes the entirety of Kirksville, Missouri.

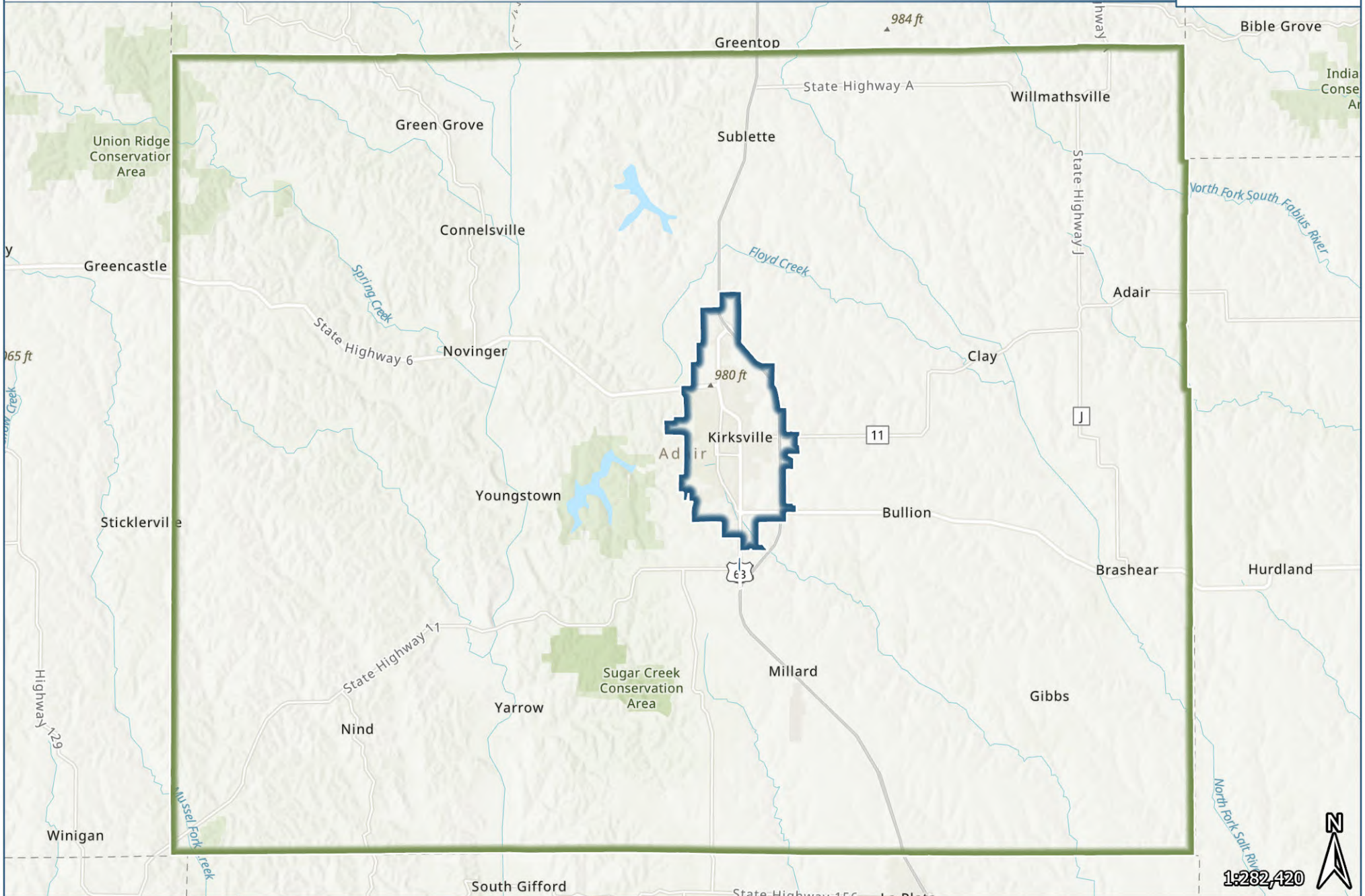
Secondary Study Area – The Secondary Study Area (SSA) includes the portion of Adair County located outside of the Kirksville city limits.

Maps delineating the boundaries of the study areas are shown on the following pages.

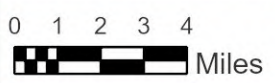




Esri, NASA, NGA, USGS, FEMA, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA
Additional Source(s): Bowen National Research



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IV. DEMOGRAPHIC ANALYSIS

A. INTRODUCTION

This section of the report evaluates key demographic characteristics for the Primary Study Area (PSA, Kirksville), the Secondary Study Area (SSA, balance of Adair County), the combined PSA and SSA (entirety of Adair County), and Missouri (statewide). Through this analysis, unfolding trends and unique conditions are often revealed regarding populations and households residing in the selected geographic areas. Demographic comparisons between these geographies provide insights into the human composition of housing markets. Critical questions, such as the following, can be answered with this information:

- Who lives in Kirksville and what are these people like?
- In what kinds of household groupings do Kirksville residents live?
- What share of people rent or own their Kirksville residence?
- Are the number of people and households living in Kirksville increasing or decreasing over time?
- How do Kirksville residents and those of the state compare with each other?

This section is comprised of three major parts: population characteristics, household characteristics, and demographic theme maps. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence. Demographic theme maps graphically show varying levels (low to high concentrations) of a demographic characteristic across a geographic region.

It is important to note that 2000 and 2010 demographics are based on U.S. Census data (actual count), while 2021 and 2026 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. When applicable, adjustments to these estimates and projections are made using the most recent data from the 2020 Census count. The accuracy of estimates and projections depends on the realization of certain assumptions:

- Economic projections made by secondary sources materialize;
- Governmental policies with respect to residential development remain consistent;
- Availability of financing for residential development (i.e., mortgages, commercial loans, subsidies, Tax Credits, etc.) remains consistent;
- Sufficient housing and infrastructure are provided to support projected population and household growth.

Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on demographic estimates/projections.

It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding.

B. POPULATION CHARACTERISTICS

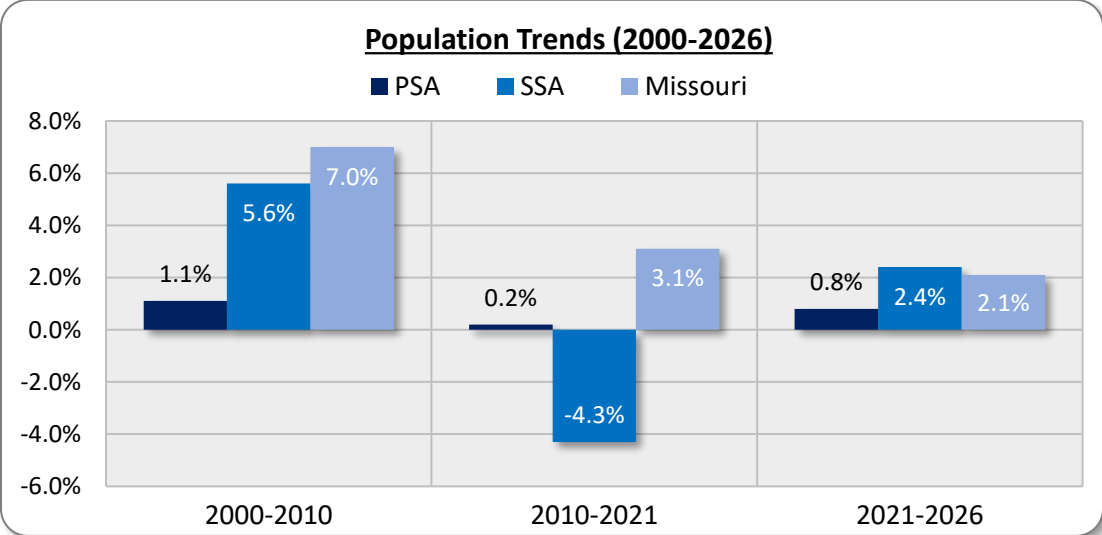
Population by numbers and percent change (growth or decline) for selected years is shown in the following table (estimates and projections account for 2020 Census data):

	Total Population									
	2000 Census	2010 Census	Change 2000-2010		2021 Estimated	Change 2010-2021		2026 Projected	Change 2021-2026	
			Number	Percent		Number	Percent		Number	Percent
PSA	17,308	17,505	197	1.1%	17,533	28	0.2%	17,673	140	0.8%
SSA	7,669	8,102	433	5.6%	7,752	-350	-4.3%	7,941	189	2.4%
Combined (PSA & SSA)	24,977	25,607	630	2.5%	25,285	-322	-1.3%	25,614	329	1.3%
Missouri	5,595,211	5,988,927	393,716	7.0%	6,171,763	182,836	3.1%	6,301,370	129,607	2.1%

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2021, the population within the PSA (Kirksville) increased by 28 people (0.2%). This is contrary to the trends of the SSA (balance of Adair County), for which the population decreased by approximately 350 individuals (-4.3%). However, the PSA’s percentage change (0.2%) during this time period is much less than that for the state of Missouri (3.1%). Between 2021 and 2026, it is projected that the population of the PSA will increase by 0.8%, while the entirety of Adair County will increase by 1.3%. Both percent increase projections are slightly less than that of the state of Missouri (2.1%) for the same time period.

The following graph compares the percent change in population since 2000 for the PSA, the SSA, and the state of Missouri.



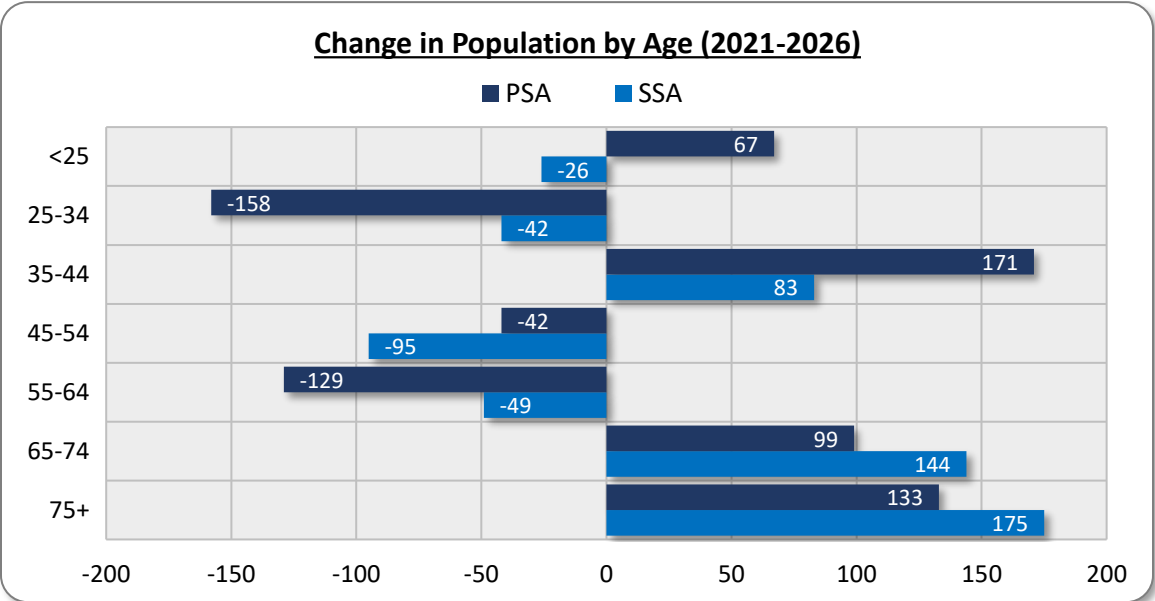
Population by age cohorts for selected years is shown in the following table (estimates and projections account for 2020 Census data):

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
PSA	2010	9,122 (52.1%)	1,830 (10.5%)	1,456 (8.3%)	1,694 (9.7%)	1,465 (8.4%)	935 (5.3%)	1,003 (5.7%)	24.6
	2021	8,381 (47.8%)	2,297 (13.1%)	1,455 (8.3%)	1,385 (7.9%)	1,543 (8.8%)	1,332 (7.6%)	1,140 (6.5%)	26.4
	2026	8,448 (47.8%)	2,138 (12.1%)	1,626 (9.2%)	1,343 (7.6%)	1,414 (8.0%)	1,431 (8.1%)	1,272 (7.2%)	26.6
	Change 2021-2026	67 (0.8%)	-158 (-6.9%)	171 (11.7%)	-42 (-3.0%)	-129 (-8.4%)	99 (7.4%)	133 (11.7%)	N/A
SSA	2010	2,638 (32.6%)	705 (8.7%)	1,024 (12.6%)	1,308 (16.1%)	1,155 (14.3%)	779 (9.6%)	493 (6.1%)	42.3
	2021	2,194 (28.3%)	868 (11.2%)	791 (10.2%)	984 (12.7%)	1,248 (16.1%)	1,023 (13.2%)	643 (8.3%)	45.3
	2026	2,168 (27.3%)	826 (10.4%)	874 (11.0%)	889 (11.2%)	1,199 (15.1%)	1,167 (14.7%)	818 (10.3%)	46.2
	Change 2021-2026	-26 (-1.2%)	-42 (-4.9%)	83 (10.5%)	-95 (-9.7%)	-49 (-3.9%)	144 (14.1%)	175 (27.1%)	N/A
Combined (PSA & SSA)	2010	11,760 (45.9%)	2,535 (9.9%)	2,480 (9.7%)	3,002 (11.7%)	2,620 (10.2%)	1,714 (6.7%)	1,496 (5.8%)	28.5
	2021	10,443 (41.3%)	3,161 (12.5%)	2,250 (8.9%)	2,402 (9.5%)	2,832 (11.2%)	2,402 (9.5%)	1,795 (7.1%)	31.2
	2026	10,502 (41.0%)	2,946 (11.5%)	2,510 (9.8%)	2,254 (8.8%)	2,664 (10.4%)	2,638 (10.3%)	2,100 (8.2%)	32.6
	Change 2021-2026	59 (0.6%)	-215 (-6.8%)	260 (11.5%)	-148 (-6.2%)	-168 (-5.9%)	236 (9.8%)	305 (17.0%)	N/A
Missouri	2010	2,014,700 (33.6%)	775,467 (12.9%)	748,616 (12.5%)	888,572 (14.8%)	723,278 (12.1%)	450,490 (7.5%)	387,804 (6.5%)	37.8
	2021	1,882,388 (30.5%)	833,188 (13.5%)	771,470 (12.5%)	728,268 (11.8%)	833,188 (13.5%)	654,207 (10.6%)	469,054 (7.6%)	39.6
	2026	1,896,712 (30.1%)	793,973 (12.6%)	825,479 (13.1%)	730,959 (11.6%)	768,767 (12.2%)	718,356 (11.4%)	567,123 (9.0%)	40.4
	Change 2021-2026	14,325 (0.8%)	-39,215 (-4.7%)	54,009 (7.0%)	2,691 (0.4%)	-64,421 (-7.7%)	64,149 (9.8%)	98,069 (20.9%)	N/A

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research
N/A – Not Applicable

In 2021, the median age for the PSA (Kirksville) was 26.4, which represents a 7.3% increase over the 2010 median age (24.6). The median age for Kirksville was significantly lower than that for the state of Missouri (39.6). The very low median age of the PSA population is not surprising, given the number of college students that reside in the area. The median age for the PSA is projected to increase to 26.6 in 2026.

In 2021, nearly half (47.8%) of the PSA population was within the age cohort of less than 25 years. Aside from the 25 to 34 age cohort, which comprised 13.1% of the PSA population, the balance of the population was well distributed among remaining age groups. While projections for 2026 indicate the largest *share* of the PSA population will remain those under 25 years of age (47.8%), the largest *growth* will occur among people 35 to 44 years of age (11.7% increase) and 75 years of age and older (11.7% increase). There is also significant growth projected among individuals between 65 to 74 years of age (7.4% increase). Increases within the aforementioned age cohorts are consistent with statewide trends during this period. Much of the projected increase in the senior cohorts (ages 65 and older) can be attributed to the population aging in place. As such, it is likely that the demand for senior-oriented housing will increase within the PSA during this period.



Population by race for 2020 is shown in the following table (Note that 2020 Census data is available for population by race):

		Population by Race					
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
PSA	Number	14,424	1,271	639	250	946	17,530
	Percent	82.3%	7.3%	3.6%	1.4%	5.4%	100.0%
SSA	Number	7,419	8	48	44	265	7,784
	Percent	95.3%	0.1%	0.6%	0.6%	3.4%	100.0%
Combined (PSA & SSA)	Number	21,843	1,279	687	294	1,211	25,314
	Percent	86.3%	5.1%	2.7%	1.1%	4.8%	100.0%
Missouri	Number	4,740,335	699,840	133,377	168,190	413,171	6,154,913
	Percent	77.0%	11.4%	2.2%	2.7%	6.7%	100.0%

Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2020, over four-fifths (82.3%) of residents within the PSA (Kirksville) identified as "White Alone," which is a higher share than the state overall (77.0%). Approximately 7.3% of residents within the PSA identified as "Black or African American Alone," 5.4% identified as "Two or More Races," and 3.6% identified as "Asian Alone." Within the SSA (balance of Adair County), nearly 99% of the population identified as either "White Alone" (95.3%) or "Two or More Races" (3.4%).

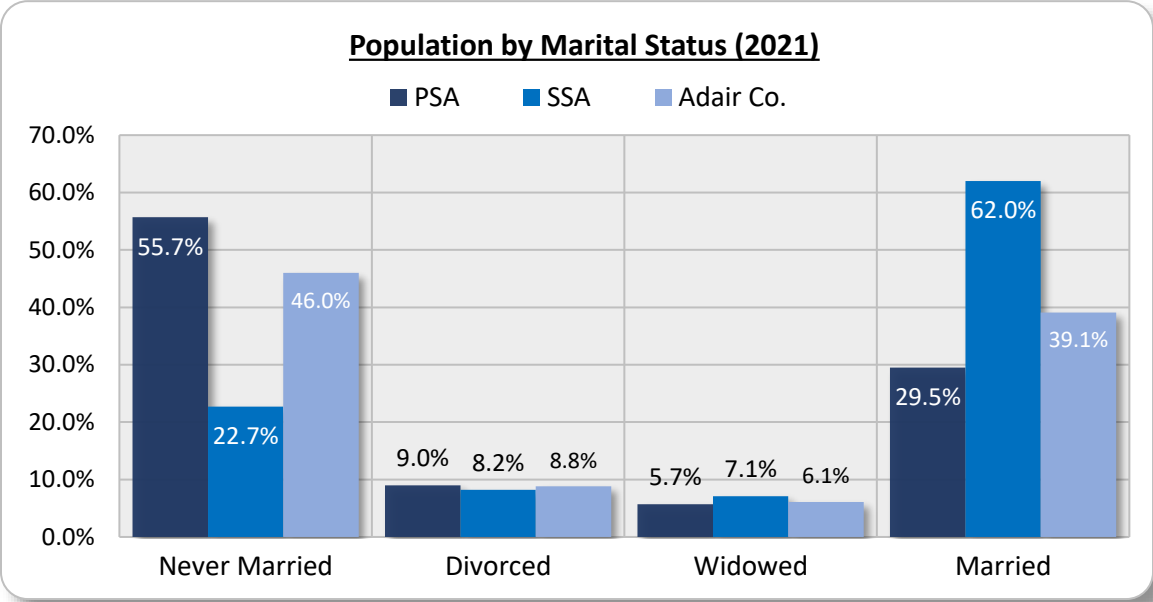
Population by marital status for 2021 is shown in the following table (adjusted to account for 2020 Census data):

		Population by Marital Status				
		Not Married			Married	Total
		Never Married	Divorced	Widowed		
PSA	Number	8,509	1,372	869	4,498	15,249
	Percent	55.7%	9.0%	5.7%	29.5%	100.0%
SSA	Number	1,453	525	454	3,969	6,401
	Percent	22.7%	8.2%	7.1%	62.0%	100.0%
Combined (PSA & SSA)	Number	9,962	1,897	1,324	8,467	21,650
	Percent	46.0%	8.8%	6.1%	39.1%	100.0%
Missouri	Number	1,554,028	607,438	318,905	2,581,610	5,061,980
	Percent	30.7%	12.0%	6.3%	51.0%	100.0%

Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Given that a large share of the PSA (Kirksville) population is less than 25 years of age, it is not surprising that over half (55.7%) of the population has never married. Individuals who are married comprise nearly one-third (29.5%) of the PSA population, while those who are divorced account for nearly one-tenth (9.0%). The share of individuals in the PSA that have never married is much

higher than the state share (30.7%), while the share of population that is married is much lower than the share (51.0%) for the state. Overall, the share (70.4%) of non-married individuals (never married, divorced, and widowed) within the PSA is much larger than the share (49.0%) of such individuals within the state. This proportion is nearly opposite within the SSA (balance of Adair County), where 62.0% of the population is married and 38.0% is non-married. As stated earlier, the marital status of the PSA’s population is greatly influenced by the large presence of college students in the area.

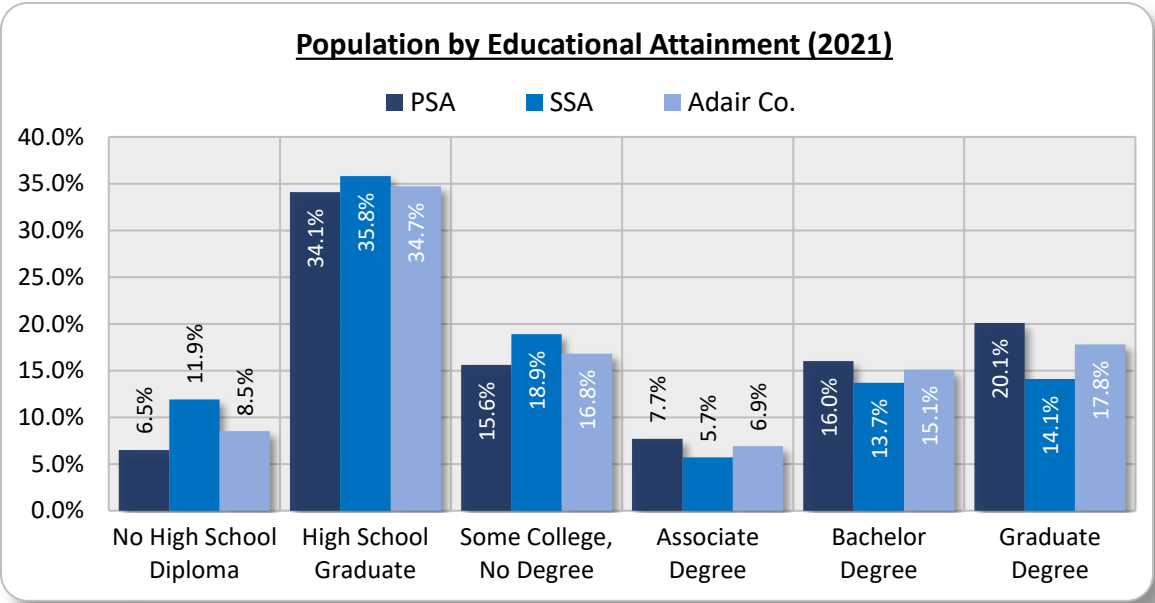


Population by highest educational attainment for 2021 is shown in the following table (adjusted to account for 2020 Census data):

		Population by Educational Attainment						
		No High School Diploma	High School Graduate	Some College, No Degree	Associate Degree	Bachelor Degree	Graduate Degree	Total
PSA	Number	596	3,125	1,429	706	1,466	1,842	9,163
	Percent	6.5%	34.1%	15.6%	7.7%	16.0%	20.1%	100.0%
SSA	Number	662	1,985	1,051	317	762	784	5,559
	Percent	11.9%	35.8%	18.9%	5.7%	13.7%	14.1%	100.0%
Combined (PSA & SSA)	Number	1,257	5,109	2,480	1,022	2,228	2,626	14,722
	Percent	8.5%	34.7%	16.8%	6.9%	15.1%	17.8%	100.0%
Missouri	Number	381,696	1,342,369	917,786	334,520	797,702	514,646	4,288,719
	Percent	8.9%	31.2%	21.4%	7.8%	18.6%	12.0%	100.0%

Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Within the PSA (Kirksville), the share of individuals with a post-secondary degree (43.8%) is higher than the share for the state of Missouri (38.4%). Additionally, the share of individuals within the PSA lacking a high school diploma (6.5%) is lower than the share for the state (8.9%). As earning capacity has a high correlation to educational attainment, a high share of post-secondary degrees and/or a low share of individuals lacking high school diplomas in an area typically means the population generally has higher earning potential. The PSA population has a relatively high share of post-secondary degrees and a low share of individuals lacking a diploma, which may indicate demand for higher-end housing options within the market. It should be noted that the share of individuals within the SSA (balance of Adair County) with no high school diploma (11.9%) is slightly higher than the share within the state (8.9%). This would also indicate the need for affordable housing options for this share of the population.



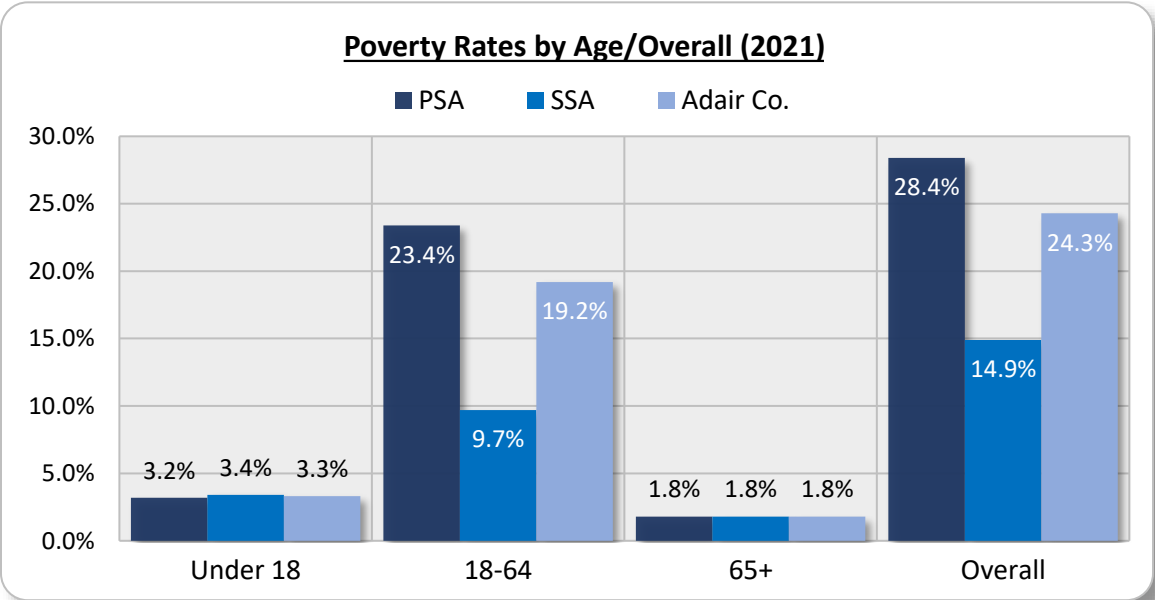
Population by poverty status for 2021 is shown in the following table (adjusted to account for 2020 Census data):

		Population by Poverty Status						Total
		Income below poverty level:			Income at or above poverty level:			
		<18	18 to 64	65+	<18	18 to 64	65+	
PSA	Number	561	4,103	316	2,595	7,732	2,227	17,533
	Percent	3.2%	23.4%	1.8%	14.8%	44.1%	12.7%	100.0%
SSA	Number	264	752	140	1,659	3,744	1,194	7,752
	Percent	3.4%	9.7%	1.8%	21.4%	48.3%	15.4%	100.0%
Combined (PSA & SSA)	Number	825	4,855	455	4,254	11,476	3,420	25,285
	Percent	3.3%	19.2%	1.8%	16.8%	45.4%	13.5%	100.0%
Missouri	Number	265,386	493,741	86,405	1,147,948	3,252,519	925,764	6,171,763
	Percent	4.3%	8.0%	1.4%	18.6%	52.7%	15.0%	100.0%

Source: 2020 Census; U.S. Census Bureau, 2015-2019 American Community Survey; Urban Decision Group; Bowen National Research

Nearly 5,000 people in the PSA (Kirksville) suffer from poverty, which reflects a considerably higher poverty rate (28.4%) when compared to the state (13.7%). Over four-fifths (82.4%) of the individuals that live below poverty level within the PSA are between the ages of 18 and 64, which represents a 34.7% poverty rate among this age group. This is a much larger share than that for same age cohort within the state (13.2%). The poverty rate among children less than 18 years of age within the PSA is 17.8%, which reflects a slightly lower rate than the state (18.8%) for this age group. Among the three age groups within the PSA, seniors (age 65 and older) have the lowest poverty rate (14.2%), although this is a considerably higher rate than the state (8.5%). While specific demand for affordable housing exists among the seniors and families with children within the PSA, the previous data suggests that affordable housing is needed for a variety of working-age adults within Kirksville.

The following graph compares the poverty rates by age/overall for the PSA (Kirksville), the SSA (balance of Adair County), and overall Adair County for 2021.



Population by migration (previous residence one year prior to survey) for 2021, based on 2015-2019 ACS figures, is shown in the following table (adjusted to account for 2020 Census data):

		Population by Migration					
		Same House	Different House in Same County	Different County In Same State	Different State	Moved from Abroad	Total
PSA	Number	12,185	2,525	1,753	842	228	17,533
	Percent	69.5%	14.4%	10.0%	4.8%	1.3%	100.0%
SSA	Number	6,791	674	140	132	16	7,752
	Percent	87.6%	8.7%	1.8%	1.7%	0.2%	100.0%
Combined (PSA & SSA)	Number	18,976	3,199	1,893	973	243	25,285
	Percent	75.0%	12.7%	7.5%	3.8%	1.0%	100.0%
Missouri	Number	5,233,655	499,913	253,042	160,466	24,687	6,171,763
	Percent	84.8%	8.1%	4.1%	2.6%	0.4%	100.0%

Source: 2020 Census; U.S. Census Bureau, 2015-2019 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

Nearly one-third (30.5%) of PSA (Kirksville) residents moved within the past year, much more transient than the state share of 15.2%. Among all Kirksville residents, 14.4% moved within the county, 10.0% moved from a different county within the state, 4.8% moved from a different state, and only 1.3% moved from abroad. As the PSA population is highly transient, it is important that a variety of housing options from which to choose are available for potential residents. These statistics indicate a comparatively dynamic housing market with regards to the PSA. Additional migration data and analysis are provided starting on page VII-7 of this report.

Population densities for selected years are shown in the following table:

		Population Densities			
		Year			
		2000	2010	2021	2026
PSA	Population	17,308	17,505	17,533	17,673
	Area in Square Miles	14.42	14.42	14.42	14.42
	Density	1,200.0	1,213.7	1,215.9	1,225.6
SSA	Population	7,669	8,102	7,752	7,941
	Area in Square Miles	555.01	555.01	555.01	555.01
	Density	13.8	14.6	14.0	14.3
Combined (PSA & SSA)	Population	24,977	25,607	25,285	25,614
	Area in Square Miles	569.43	569.43	569.43	569.43
	Density	43.9	45.0	44.4	45.0
Missouri	Population	5,595,211	5,988,927	6,171,763	6,301,370
	Area in Square Miles	69,706.71	69,706.71	69,706.71	69,706.71
	Density	80.3	85.9	88.5	90.4

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The population density of Kirksville increased by approximately 1.3% from 2000 to 2021. This is a much smaller density increase when compared to the state (10.2%) during the same period. However, the PSA has a much higher population density (1,215.9 persons per square mile) than both the surrounding SSA (14.0 persons per square mile) and the state (88.5 persons per square mile). While the increase in density slowed considerably from 2010 to 2021, the population density of the PSA is projected to increase by 0.8% from 2021 to 2026.

C. HOUSEHOLD CHARACTERISTICS

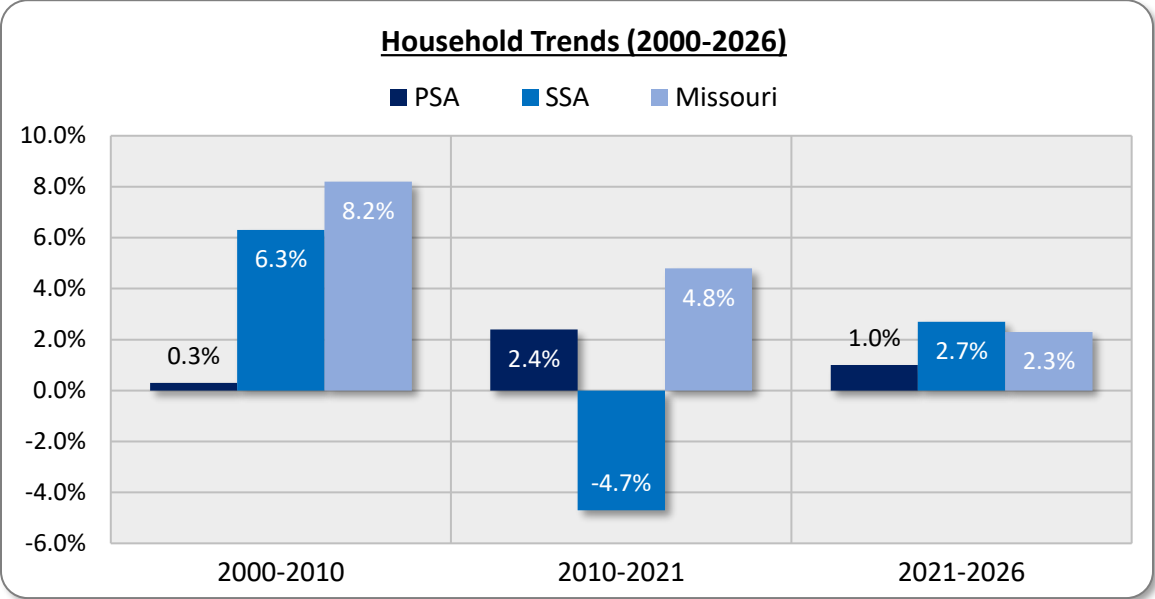
Households by numbers and percent change (growth or decline) for selected years are shown in the following table (estimates and projections account for 2020 Census data):

	Total Households									
	2000 Census	2010 Census	Change 2000-2010		2021 Estimated	Change 2010-2021		2026 Projected	Change 2021-2026	
			Number	Percent		Number	Percent		Number	Percent
PSA	6,693	6,714	21	0.3%	6,874	160	2.4%	6,942	68	1.0%
SSA	2,976	3,163	187	6.3%	3,013	-150	-4.7%	3,093	80	2.7%
Combined (PSA & SSA)	9,669	9,877	208	2.2%	9,887	10	0.1%	10,035	148	1.5%
Missouri	2,194,594	2,375,611	181,017	8.2%	2,489,744	114,133	4.8%	2,547,009	57,265	2.3%

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

There were approximately 6,714 households within the PSA (Kirksville) in 2010. The number of households in the PSA increased by 160 (2.4%) between 2010 and 2021. This percentage increase in households is exactly half of the percentage increase for the state overall (4.8%). Over the next five years, the number of households within the PSA is projected to increase by 68 households (1.0% increase), which is a lower rate than that of the state (2.3%). By 2026, the number of households in the surrounding SSA (balance of Adair County) is projected to increase by 2.7%, or 80 households. This growth will add to the demand for housing in both Kirksville and the balance of Adair County.

The following graph compares the percent change in households between 2000 and 2026 for the PSA (Kirksville), the SSA (balance of Adair County), and the state of Missouri:



Household heads by age cohorts for selected years are shown in the following table (adjusted to account for 2020 Census data):

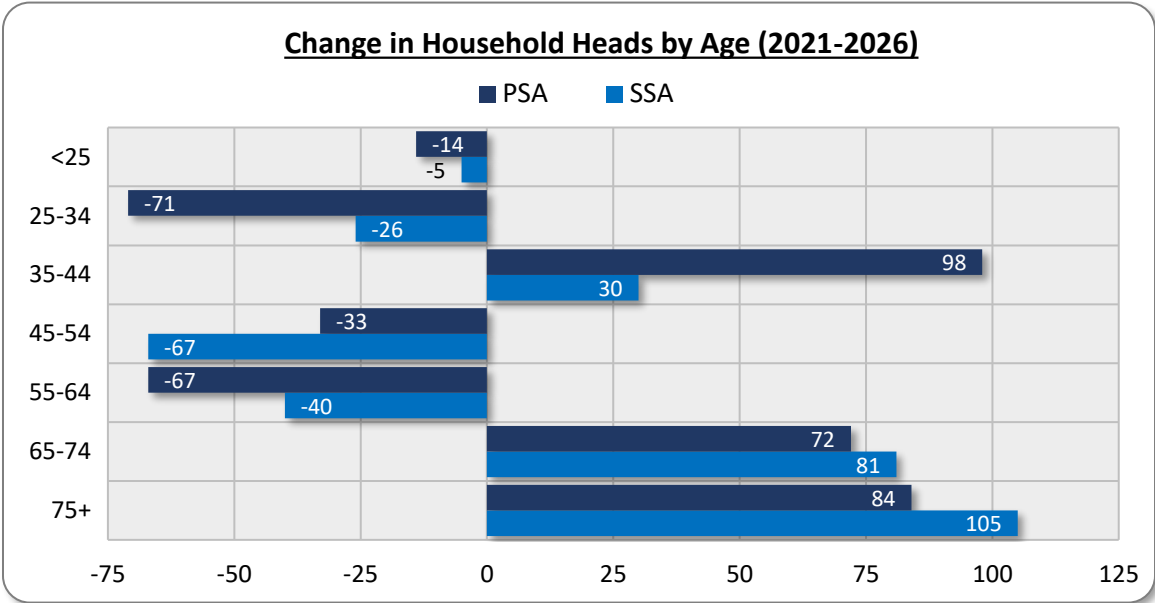
		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
PSA	2010	1,496 (22.3%)	1,024 (15.3%)	837 (12.5%)	1,068 (15.9%)	931 (13.9%)	661 (9.8%)	697 (10.4%)
	2021	1,368 (19.9%)	1,244 (18.1%)	804 (11.7%)	845 (12.3%)	942 (13.7%)	907 (13.2%)	763 (11.1%)
	2026	1,354 (19.5%)	1,173 (16.9%)	903 (13.0%)	812 (11.7%)	875 (12.6%)	979 (14.1%)	847 (12.2%)
	Change 2021-2026	-14 (-1.0%)	-71 (-5.7%)	98 (12.2%)	-33 (-3.9%)	-67 (-7.1%)	72 (7.9%)	84 (11.0%)
SSA	2010	182 (5.8%)	319 (10.1%)	529 (16.7%)	700 (22.1%)	629 (19.9%)	483 (15.3%)	321 (10.1%)
	2021	46 (1.5%)	348 (11.5%)	392 (13.0%)	519 (17.2%)	670 (22.2%)	616 (20.4%)	423 (14.0%)
	2026	41 (1.3%)	322 (10.4%)	422 (13.6%)	452 (14.6%)	630 (20.4%)	697 (22.5%)	528 (17.1%)
	Change 2021-2026	-5 (-10.9%)	-26 (-7.5%)	30 (7.7%)	-67 (-12.9%)	-40 (-6.0%)	81 (13.1%)	105 (24.8%)
Combined (PSA & SSA)	2010	1,678 (17.0%)	1,343 (13.6%)	1,368 (13.9%)	1,769 (17.9%)	1,557 (15.8%)	1,144 (11.6%)	1,018 (10.3%)
	2021	1,414 (14.3%)	1,592 (16.1%)	1,196 (12.1%)	1,364 (13.8%)	1,612 (16.4%)	1,523 (15.4%)	1,186 (12.0%)
	2026	1,395 (13.9%)	1,495 (14.9%)	1,325 (13.2%)	1,264 (12.6%)	1,505 (15.0%)	1,676 (16.7%)	1,375 (13.7%)
	Change 2021-2026	-19 (-1.3%)	-97 (-6.1%)	129 (10.7%)	-100 (-7.3%)	-107 (-6.6%)	153 (10.1%)	189 (15.9%)
Missouri	2010	123,438 (5.2%)	371,953 (15.7%)	399,958 (16.8%)	500,709 (21.1%)	430,076 (18.1%)	286,834 (12.1%)	262,643 (11.1%)
	2021	107,059 (4.3%)	388,400 (15.6%)	405,828 (16.3%)	398,359 (16.0%)	478,031 (19.2%)	403,339 (16.2%)	308,728 (12.4%)
	2026	109,521 (4.3%)	366,769 (14.4%)	427,897 (16.8%)	394,786 (15.5%)	440,632 (17.3%)	438,085 (17.2%)	369,316 (14.5%)
	Change 2021-2026	2,462 (2.3%)	-21,631 (-5.6%)	22,069 (5.4%)	-3,573 (-0.9%)	-37,398 (-7.8%)	34,747 (8.6%)	60,588 (19.6%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, household heads less than 25 years of age (19.9%) and between 25 and 34 years of age (18.1%) comprise the largest shares by age cohort in the PSA (Kirksville). Collectively, these two cohorts account for 38.0% of all household heads within the PSA. This is an unusually high distribution of young household heads when compared to the state, where these two cohorts only account for 19.9% of the state population. Although these two age cohorts are projected to decrease by 2026 (-1.0% and -5.7%, respectively), they will continue to comprise the two largest age cohorts within the PSA. The household head age cohorts with the largest projected increases by 2026 are among those age 35 to 44 (12.2%) and age 75 and older (11.0%).

The projected increase in household heads age 35 to 44 within the PSA will likely increase demand for family-oriented housing by 2026. Additionally, the projected increase in the oldest age cohort (75 years and older) will likely increase the demand for senior-oriented housing. As a population ages, a higher share of individuals may require assistance with Activities of Daily Living (ADLs) which needs to be considered when assessing the housing needs of the local population.

The following graph illustrates the projected change of households by age for the PSA (Kirksville) and the SSA (balance of Adair County) between 2021 and 2026.



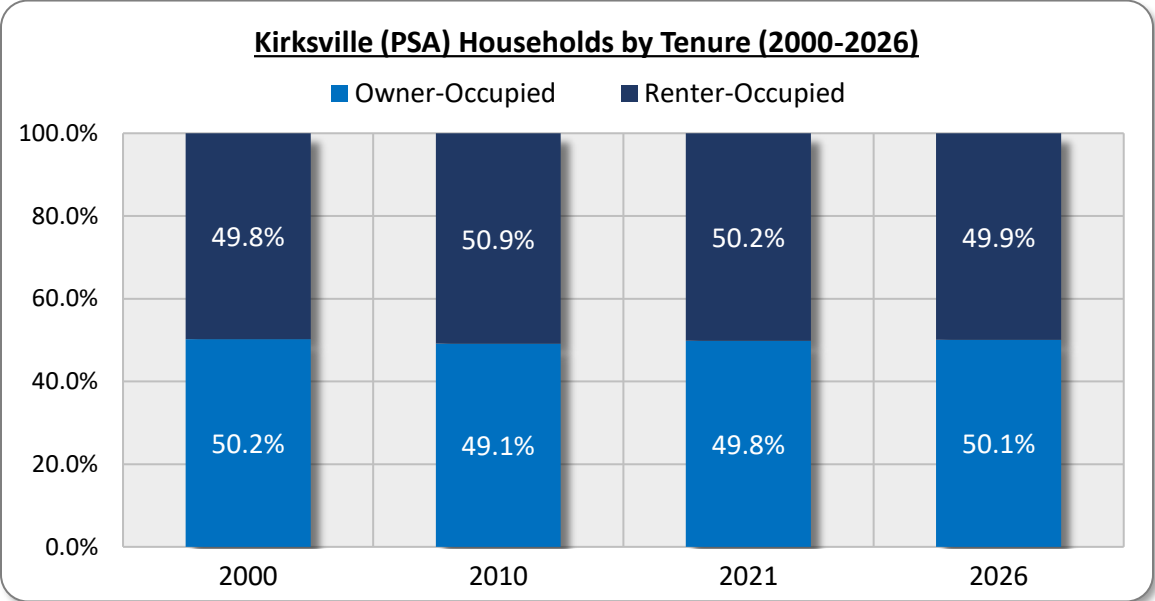
Households by tenure for selected years are shown in the following table (adjusted to account for 2020 Census data):

		Households by Tenure							
		2000		2010		2021		2026	
	Household Type	Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA	Owner-Occupied	3,363	50.2%	3,297	49.1%	3,423	49.8%	3,478	50.1%
	Renter-Occupied	3,330	49.8%	3,417	50.9%	3,451	50.2%	3,464	49.9%
	Total	6,693	100.0%	6,714	100.0%	6,874	100.0%	6,942	100.0%
SSA	Owner-Occupied	2,466	82.9%	2,512	79.4%	2,608	86.6%	2,694	87.1%
	Renter-Occupied	510	17.1%	651	20.6%	405	13.4%	399	12.9%
	Total	2,976	100.0%	3,163	100.0%	3,013	100.0%	3,093	100.0%
Combined (PSA & SSA)	Owner-Occupied	5,829	60.3%	5,809	58.8%	6,031	61.0%	6,172	61.5%
	Renter-Occupied	3,840	39.7%	4,068	41.2%	3,856	39.0%	3,863	38.5%
	Total	9,669	100.0%	9,877	100.0%	9,887	100.0%	10,035	100.0%
Missouri	Owner-Occupied	1,542,149	70.3%	1,633,610	68.8%	1,705,475	68.5%	1,759,983	69.1%
	Renter-Occupied	652,445	29.7%	742,001	31.2%	784,269	31.5%	787,026	30.9%
	Total	2,194,594	100.0%	2,375,611	100.0%	2,489,744	100.0%	2,547,009	100.0%

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, there is approximately an equal distribution of owner households (49.8%) and renter households (50.2%) within the PSA (Kirksville). The share of owner households within the PSA is much lower than the share (68.5%) for the state. Since 2010, the share of owner households within the PSA increased slightly, and this trend is projected to continue through 2026 when 50.1% of households in the PSA will be owner households. This is the result of a projected increase of approximately 55 owner households within Kirksville by 2026. Although the *share* of renter households in the PSA is projected to shrink by 2026, the *number* of such households is projected to increase slightly, resulting in 13 additional renter households. Although the projected increase in households, regardless of tenure, are moderate and will result in an associated moderate increase in demand for housing of both types, these projections are indicative of a growing housing market within the PSA.

The following graph illustrates household tenure within the PSA (Kirksville) for various years:



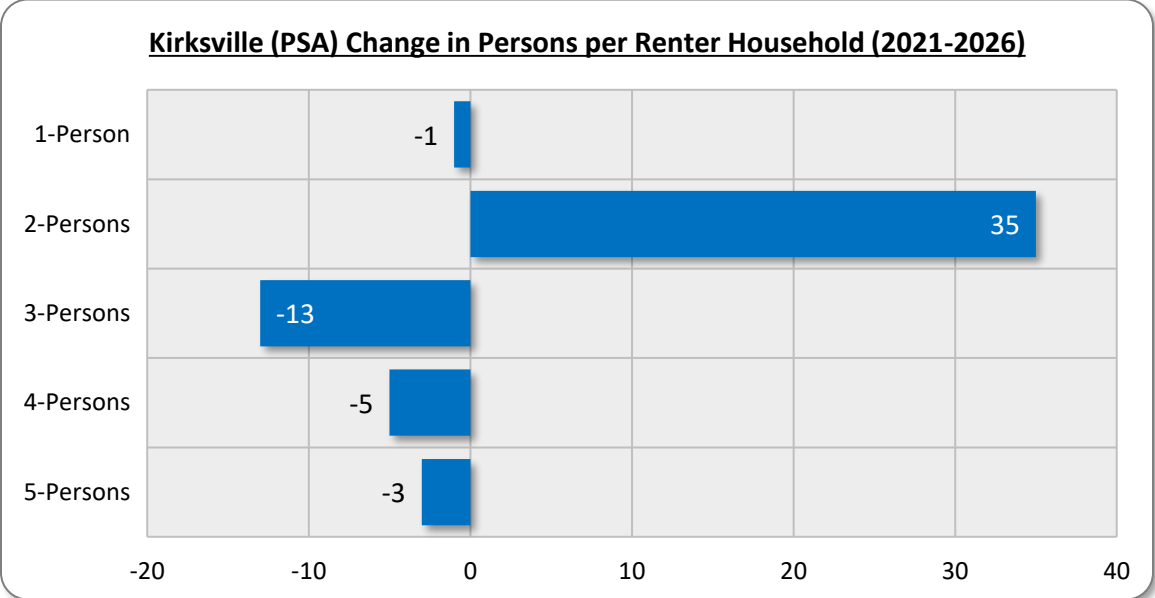
Renter households by size for selected years are shown in the following table for the PSA (Kirksville) and the state of Missouri (adjusted to account for 2020 Census data):

		Persons Per Renter Household					Total	Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person		
PSA	2010	1,527 (44.7%)	848 (24.8%)	473 (13.9%)	329 (9.6%)	239 (7.0%)	3,417 (100.0%)	2.06
	2021	1,487 (43.1%)	1,008 (29.2%)	373 (10.8%)	331 (9.6%)	252 (7.3%)	3,451 (100.0%)	2.04
	2026	1,486 (42.9%)	1,043 (30.1%)	360 (10.4%)	326 (9.4%)	249 (7.2%)	3,464 (100.0%)	2.04
Missouri	2010	303,553 (40.9%)	201,305 (27.1%)	108,852 (14.7%)	71,677 (9.7%)	56,615 (7.6%)	742,001 (100.0%)	2.16
	2021	323,903 (41.3%)	218,027 (27.8%)	108,229 (13.8%)	75,290 (9.6%)	58,820 (7.5%)	784,269 (100.0%)	2.14
	2026	325,829 (41.4%)	219,580 (27.9%)	107,036 (13.6%)	75,554 (9.6%)	59,027 (7.5%)	787,026 (100.0%)	2.14

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

With an average renter household size of 2.04 in 2021, one- and two-person households represent nearly three-fourths (72.3%) of all renter households within the PSA. Over the next five years, the number of two-person renter households are projected to increase by 35 households, which is the only renter household size projected to increase, as all others are projected to remain stable or experience slight decreases.

The following graph shows the projected change in persons per *renter* household for Kirksville between 2021 and 2026:



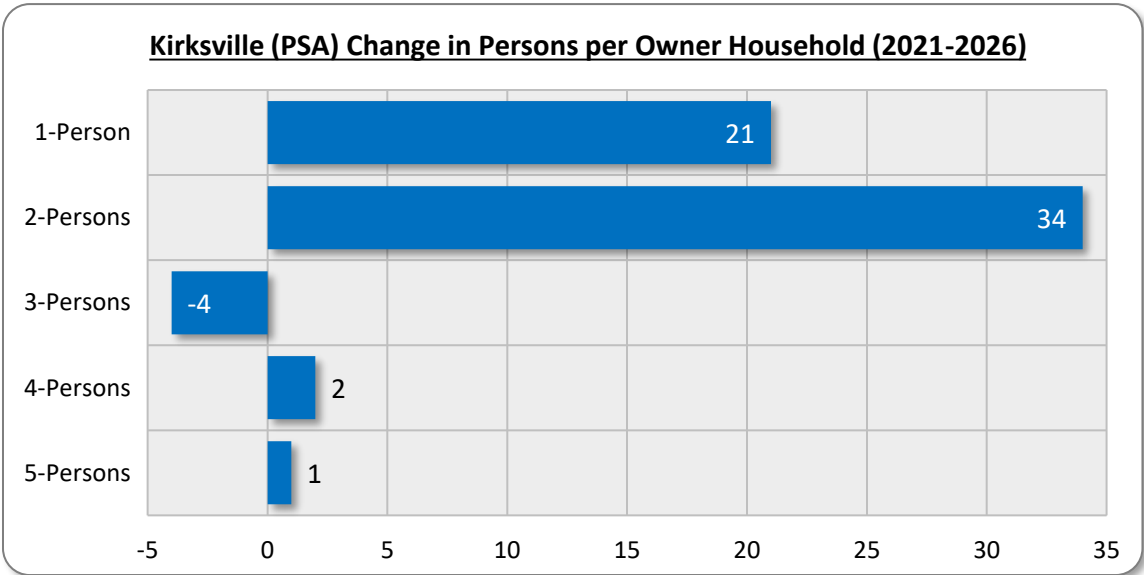
Owner households by size for selected years are shown in the following table (adjusted to account for 2020 Census data):

		Persons Per Owner Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
PSA	2010	785 (23.8%)	1,412 (42.8%)	453 (13.7%)	354 (10.7%)	293 (8.9%)	3,297 (100.0%)	2.37
	2021	880 (25.7%)	1,475 (43.1%)	435 (12.7%)	353 (10.3%)	281 (8.2%)	3,423 (100.0%)	2.29
	2026	901 (25.9%)	1,509 (43.4%)	431 (12.4%)	355 (10.2%)	282 (8.1%)	3,478 (100.0%)	2.29
Missouri	2010	379,978 (23.3%)	637,108 (39.0%)	256,477 (15.7%)	219,557 (13.4%)	140,490 (8.6%)	1,633,610 (100.0%)	2.45
	2021	402,492 (23.6%)	677,074 (39.7%)	257,527 (15.1%)	220,006 (12.9%)	148,376 (8.7%)	1,705,475 (100.0%)	2.43
	2026	415,356 (23.6%)	700,473 (39.8%)	263,997 (15.0%)	225,278 (12.8%)	154,879 (8.8%)	1,759,983 (100.0%)	2.43

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

With an average owner household size of 2.29 in 2021, one- and two-person owner households represent over two-thirds (68.8%) of the PSA’s owner households. This is a slightly lower rate compared to renter households. Over the next five years, owner households are projected to increase among all size types except for three-person households (-4). Most of the increase in owner households will occur among one-person (21) and two-person (34) households. While these two household types represent the largest increases and will result in increased demand for housing of this type, the overall owner-occupied housing market within Kirksville would be considered generally stable.

The following graph illustrates the projected change in persons per *owner* household for Kirksville between 2021 and 2026:



The distribution of households by income is illustrated in the following table (adjusted to account for 2020 Census data):

		Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	2010	1,052 (15.7%)	1,228 (18.3%)	1,031 (15.4%)	821 (12.2%)	607 (9.0%)	558 (8.3%)	1,022 (15.2%)	395 (5.9%)
	2021	1,175 (17.1%)	1,114 (16.2%)	756 (11.0%)	557 (8.1%)	598 (8.7%)	412 (6.0%)	1,148 (16.7%)	1,114 (16.2%)
	2026	1,118 (16.1%)	1,020 (14.7%)	729 (10.5%)	521 (7.5%)	583 (8.4%)	410 (5.9%)	1,298 (18.7%)	1,263 (18.2%)
	Change 2021-2026	-57 (-4.9%)	-94 (-8.4%)	-27 (-3.6%)	-36 (-6.5%)	-15 (-2.5%)	-2 (-0.7%)	150 (13.1%)	149 (13.5%)
SSA	2010	340 (10.7%)	507 (16.0%)	440 (13.9%)	442 (14.0%)	378 (12.0%)	292 (9.2%)	545 (17.2%)	219 (6.9%)
	2021	136 (4.5%)	307 (10.2%)	301 (10.0%)	259 (8.6%)	262 (8.7%)	274 (9.1%)	732 (24.3%)	741 (24.5%)
	2026	118 (3.8%)	294 (9.5%)	294 (9.5%)	241 (7.8%)	263 (8.5%)	247 (8.0%)	733 (23.7%)	903 (29.2%)
	Change 2021-2026	-18 (-13.6%)	-13 (-4.3%)	-7 (-2.4%)	-18 (-6.9%)	1 (0.3%)	-27 (-9.7%)	1 (0.1%)	162 (21.9%)
Missouri	2010	197,382 (8.3%)	300,047 (12.6%)	291,418 (12.3%)	267,030 (11.2%)	238,571 (10.0%)	210,507 (8.9%)	510,468 (21.5%)	360,188 (15.2%)
	2021	154,364 (6.2%)	234,036 (9.4%)	236,526 (9.5%)	236,526 (9.5%)	219,097 (8.8%)	204,159 (8.2%)	585,090 (23.5%)	619,946 (24.9%)
	2026	132,444 (5.2%)	203,761 (8.0%)	206,308 (8.1%)	211,402 (8.3%)	201,214 (7.9%)	196,120 (7.7%)	626,564 (24.6%)	769,197 (30.2%)
	Change 2021-2026	-21,920 (-14.2%)	-30,275 (-12.9%)	-30,218 (-12.8%)	-25,124 (-10.6%)	-17,884 (-8.2%)	-8,039 (-3.9%)	41,474 (7.1%)	149,250 (24.1%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The PSA (Kirksville) has a diverse mix of households by income level; however, there is relatively high concentration of households at the lower income levels. In 2021, households earning less than \$30,000 annually comprise 44.3% of all PSA households. This is a much higher share of such households when compared to both the SSA (24.7%) and the state (25.1%). An examination of the higher income levels indicates that less than one-third (32.9%) of PSA households earn \$60,000 or more annually. This is a much lower share than the SSA (48.8%) and the state (48.4%). This means that a higher proportion of Kirksville residents are on the lower end of the household income spectrum, and therefore, signals the importance of affordable housing for both owners and renters within the Kirksville market.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2021 Estimated	% Change 2010-2021	2026 Projected	% Change 2021-2026
PSA	\$30,560	\$37,013	21.1%	\$41,490	12.1%
SSA	\$36,663	\$58,706	60.1%	\$64,264	9.5%
Combined (PSA & SSA)	\$32,685	\$44,567	36.4%	\$48,593	9.0%
Missouri	\$45,530	\$58,010	27.4%	\$66,883	15.3%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the median household income for the PSA (Kirksville) in 2021 is estimated to be \$37,013, which is significantly below the Missouri median income of \$58,010. While the median income for the PSA is projected to increase by 12.1% by 2026, this is below the corresponding increase for the state of Missouri (15.3%) for the same time period. The increasing difference in the median household income for the PSA and the state further illustrates the continued importance of affordable housing within Kirksville through 2026.

The distribution of *renter* households by income is illustrated in the following table:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	2010	824 (24.1%)	844 (24.7%)	566 (16.6%)	372 (10.9%)	243 (7.1%)	221 (6.5%)	265 (7.8%)	82 (2.4%)
	2021	915 (26.5%)	783 (22.7%)	452 (13.1%)	273 (7.9%)	297 (8.6%)	138 (4.0%)	342 (9.9%)	252 (7.3%)
	2026	873 (25.2%)	738 (21.3%)	450 (13.0%)	270 (7.8%)	267 (7.7%)	149 (4.3%)	412 (11.9%)	305 (8.8%)
	Change 2021-2026	-42 (-4.6%)	-45 (-5.8%)	-2 (-0.4%)	-3 (-0.9%)	-30 (-10.2%)	11 (7.9%)	70 (20.5%)	53 (21.0%)
SSA	2010	159 (24.5%)	195 (30.0%)	115 (17.7%)	77 (11.8%)	56 (8.6%)	19 (2.9%)	26 (4.0%)	3 (0.5%)
	2021	51 (12.6%)	104 (25.6%)	60 (14.8%)	45 (11.1%)	38 (9.5%)	26 (6.3%)	54 (13.3%)	28 (6.8%)
	2026	41 (10.3%)	81 (20.4%)	73 (18.2%)	40 (10.0%)	39 (9.7%)	24 (6.1%)	60 (15.0%)	41 (10.3%)
	Change 2021-2026	-10 (-19.4%)	-23 (-21.7%)	13 (21.0%)	-5 (-11.3%)	1 (1.9%)	-2 (-6.4%)	6 (10.8%)	13 (46.8%)
Missouri	2010	122,034 (16.4%)	163,615 (22.1%)	125,544 (16.9%)	95,158 (12.8%)	76,406 (10.3%)	44,951 (6.1%)	87,805 (11.8%)	26,489 (3.6%)
	2021	95,681 (12.2%)	131,757 (16.8%)	113,719 (14.5%)	97,249 (12.4%)	82,348 (10.5%)	59,604 (7.6%)	141,168 (18.0%)	62,742 (8.0%)
	2026	79,490 (10.1%)	114,906 (14.6%)	101,526 (12.9%)	88,934 (11.3%)	78,703 (10.0%)	64,536 (8.2%)	171,572 (21.8%)	87,360 (11.1%)
	Change 2021-2026	-16,191 (-16.9%)	-16,851 (-12.8%)	-12,193 (-10.7%)	-8,315 (-8.6%)	-3,645 (-4.4%)	4,932 (8.3%)	30,404 (21.5%)	24,618 (39.2%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, the largest single cohort of renter households by income within the PSA (Kirksville) earns less than \$10,000 annually (26.5%). An additional 22.7% of all renter households earns between \$10,000 and \$19,999 annually. This means that nearly half (49.2%) of all renter households within the PSA earns less than \$20,000. This is a much higher share of such households when compared to the state (29.0%). Although the number of households earning less than \$20,000 is projected to decrease (-87) within the PSA by 2026, the households within these income cohorts will continue to comprise the largest collective share of renter households within the PSA (46.5%). Although the distribution of renter households by income for the SSA (balance of Adair County) is more evenly distributed, the share of renter households earning less than \$20,000 is still comparably high (38.2%). All projected growth of renter households by 2026 within the PSA is expected to occur among households earning \$50,000 or more. This will result in an increase of approximately 134 households within the top income cohorts and may indicate an increase in demand for high-end rentals in the market.

While data from the previous table illustrates the overall high proportion of renter households within the PSA that earn less than \$30,000 annually, it is likely that the student population within Kirksville significantly impacts the data used in this standard analysis. Therefore, the following table presents renter households and shares by income in two age cohorts—households under 25 years of age and households 25 years of age or older. Although not perfect, this methodology assumes that most households over the age of 25 are not full-time students. By focusing on this older age cohort, a more accurate analysis of traditional renter household incomes for the PSA can be performed.

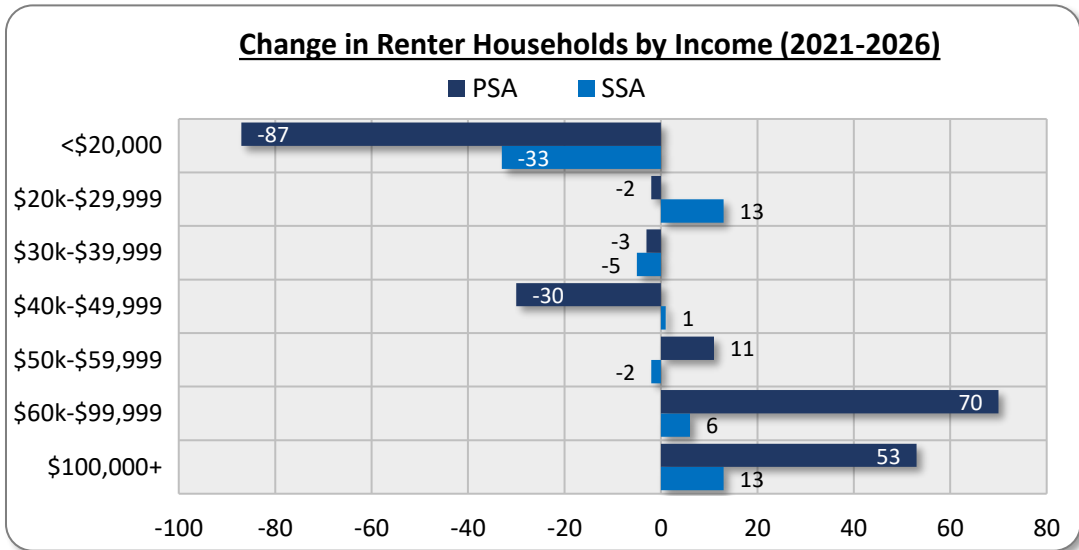
The distribution of *renter* households by *age cohort* and by *income* for the PSA is illustrated in the following table:

Renter Households (Share) by Age Cohort by Income Kirksville (PSA) – 2021									
Market	Age	<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	<25	551 (43.6%)	228 (18.0%)	196 (15.5%)	82 (6.5%)	85 (6.7%)	29 (2.3%)	69 (5.5%)	24 (1.9%)
	25+	364 (16.6%)	555 (25.4%)	256 (11.7%)	191 (8.7%)	212 (9.7%)	109 (5.0%)	273 (12.5%)	228 (10.4%)
	Total	915 (26.5%)	783 (22.7%)	452 (13.1%)	273 (7.9%)	297 (8.6%)	138 (4.0%)	342 (9.9%)	252 (7.3%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, among renter households 25 years of age or older, over one-fourth (25.4%) of households earns between \$10,000 and \$19,999 annually. The second largest share (16.6%) is among renter households earning less than \$10,000. A little over half (53.7%) of renter households age 25 or older in the PSA earn less than \$30,000 annually. This means that although students comprise a large share of the PSA population, there is a significant need for affordable housing among traditional renter households in the market.

The following graph illustrates household income growth by tenure between 2021 and 2026 for the PSA (Kirksville) and the SSA (balance of Adair County).



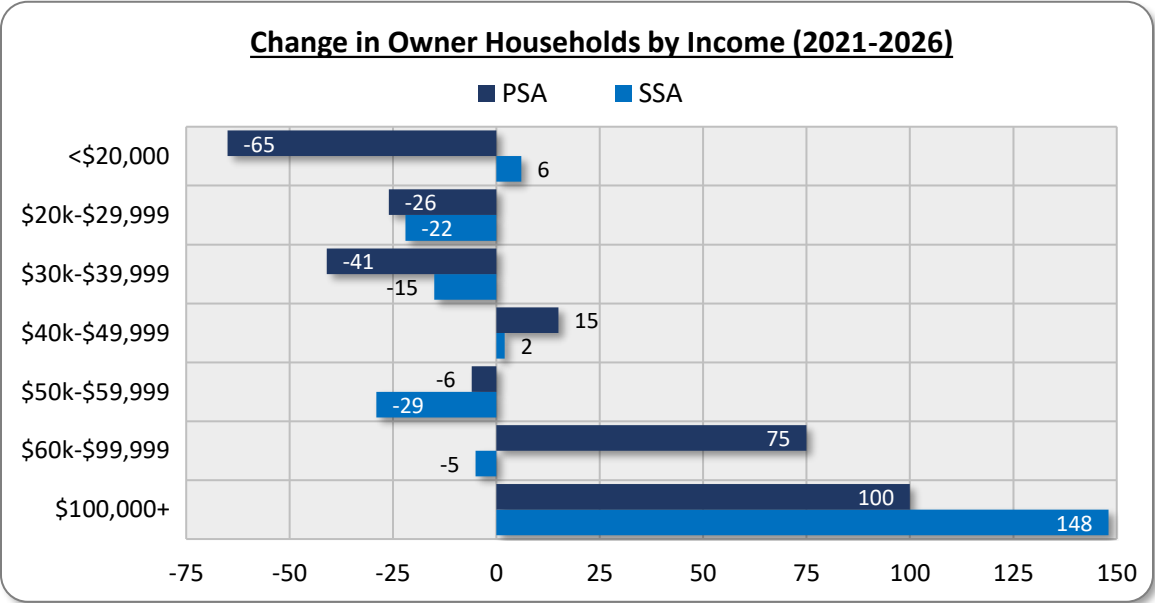
The following table shows the distribution of *owner* households by income:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	2010	228 (6.9%)	384 (11.6%)	465 (14.1%)	449 (13.6%)	364 (11.0%)	337 (10.2%)	757 (23.0%)	313 (9.5%)
	2021	264 (7.7%)	329 (9.6%)	301 (8.8%)	288 (8.4%)	301 (8.8%)	270 (7.9%)	808 (23.6%)	863 (25.2%)
	2026	243 (7.0%)	285 (8.2%)	275 (7.9%)	247 (7.1%)	316 (9.1%)	264 (7.6%)	883 (25.4%)	963 (27.7%)
	Change 2021-2026	-21 (-7.8%)	-44 (-13.3%)	-26 (-8.7%)	-41 (-14.3%)	15 (5.1%)	-6 (-2.1%)	75 (9.3%)	100 (11.6%)
SSA	2010	181 (7.2%)	312 (12.4%)	325 (12.9%)	365 (14.5%)	322 (12.8%)	273 (10.9%)	519 (20.7%)	216 (8.6%)
	2021	78 (3.0%)	188 (7.2%)	235 (9.0%)	214 (8.2%)	222 (8.5%)	253 (9.7%)	689 (26.4%)	730 (28.0%)
	2026	70 (2.6%)	202 (7.5%)	213 (7.9%)	199 (7.4%)	224 (8.3%)	224 (8.3%)	684 (25.4%)	878 (32.7%)
	Change 2021-2026	-8 (-10.2%)	14 (7.5%)	-22 (-9.4%)	-15 (-6.8%)	2 (0.7%)	-29 (-11.6%)	-5 (-0.7%)	148 (20.3%)
Missouri	2010	75,348 (4.6%)	136,432 (8.4%)	165,874 (10.2%)	171,872 (10.5%)	162,165 (9.9%)	165,556 (10.1%)	422,663 (25.9%)	333,699 (20.4%)
	2021	56,692 (3.5%)	100,623 (5.9%)	122,794 (7.2%)	139,849 (8.2%)	138,143 (8.1%)	144,965 (8.5%)	441,718 (25.9%)	557,690 (32.7%)
	2026	52,799 (3.0%)	87,999 (5.0%)	105,599 (6.0%)	121,439 (6.9%)	123,199 (7.0%)	131,999 (7.5%)	454,076 (25.8%)	682,873 (38.8%)
	Change 2021-2026	-6,893 (-11.5%)	-12,624 (-12.5%)	-17,195 (-14.0%)	-18,410 (-13.2%)	-14,944 (-10.8%)	-12,966 (-8.9%)	12,358 (2.8%)	125,183 (22.4%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, nearly one-half (48.8%) of *owner* households in the PSA (Kirksville) earn \$60,000 or more annually. Owner households of this collective income cohort are expected to increase by approximately 175 households by 2026, or an increase of 10.5%. All other income segments, with the exception of those earning between \$40,000 and \$49,999 (increase of 5.1%), are projected to experience declines in their respective number of households. This is generally consistent with the statewide projections for the same time period.

The following graph illustrates household income growth by tenure between 2021 and 2026 for the PSA (Kirksville) and the SSA (balance of Adair County).

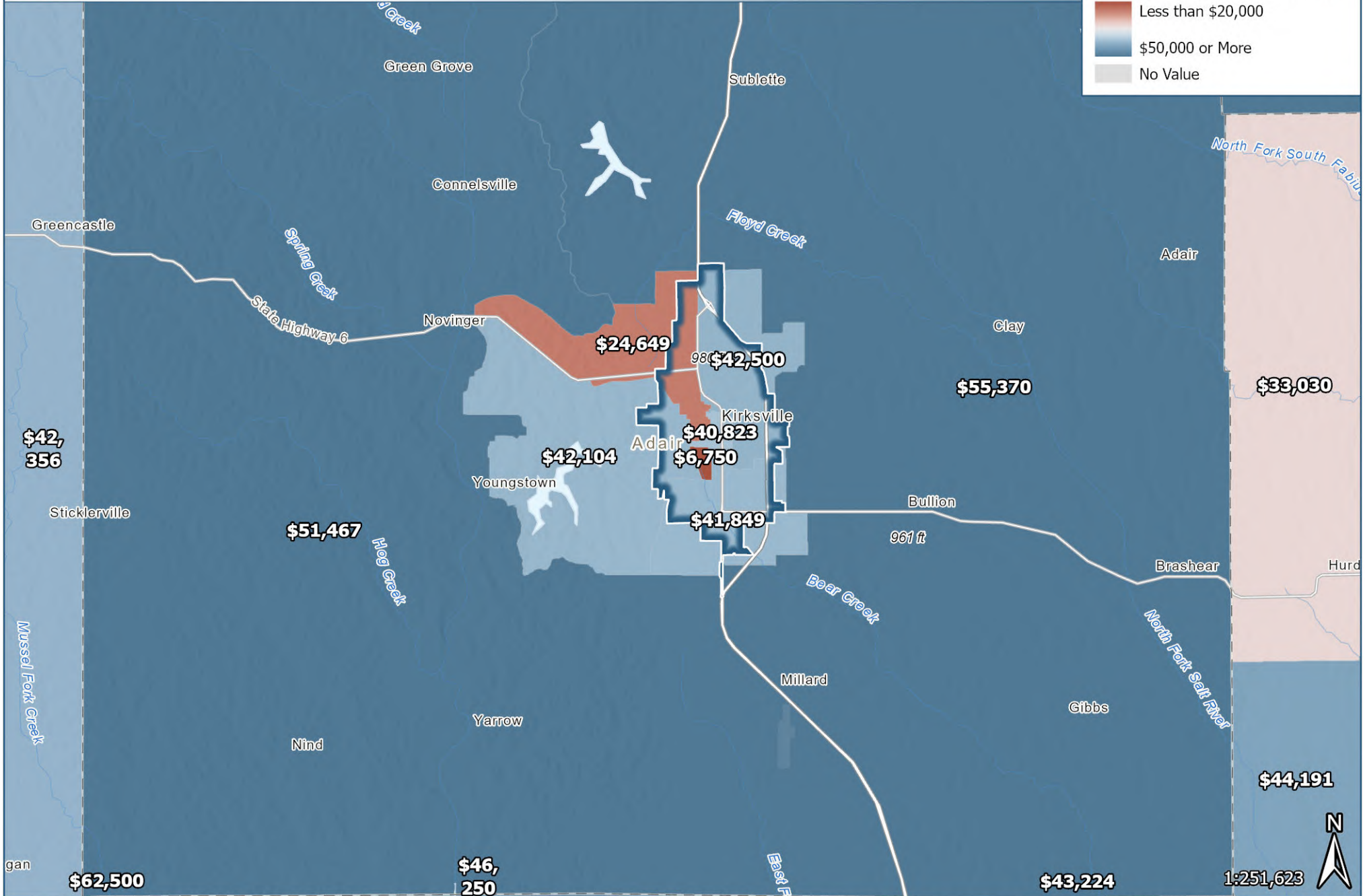
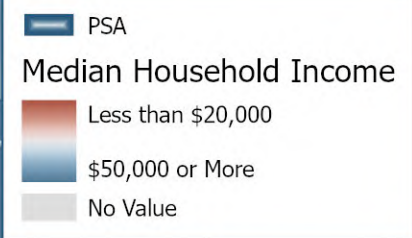


D. DEMOGRAPHIC THEME MAPS

The following demographic theme maps for the study area are presented after this page:

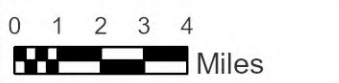
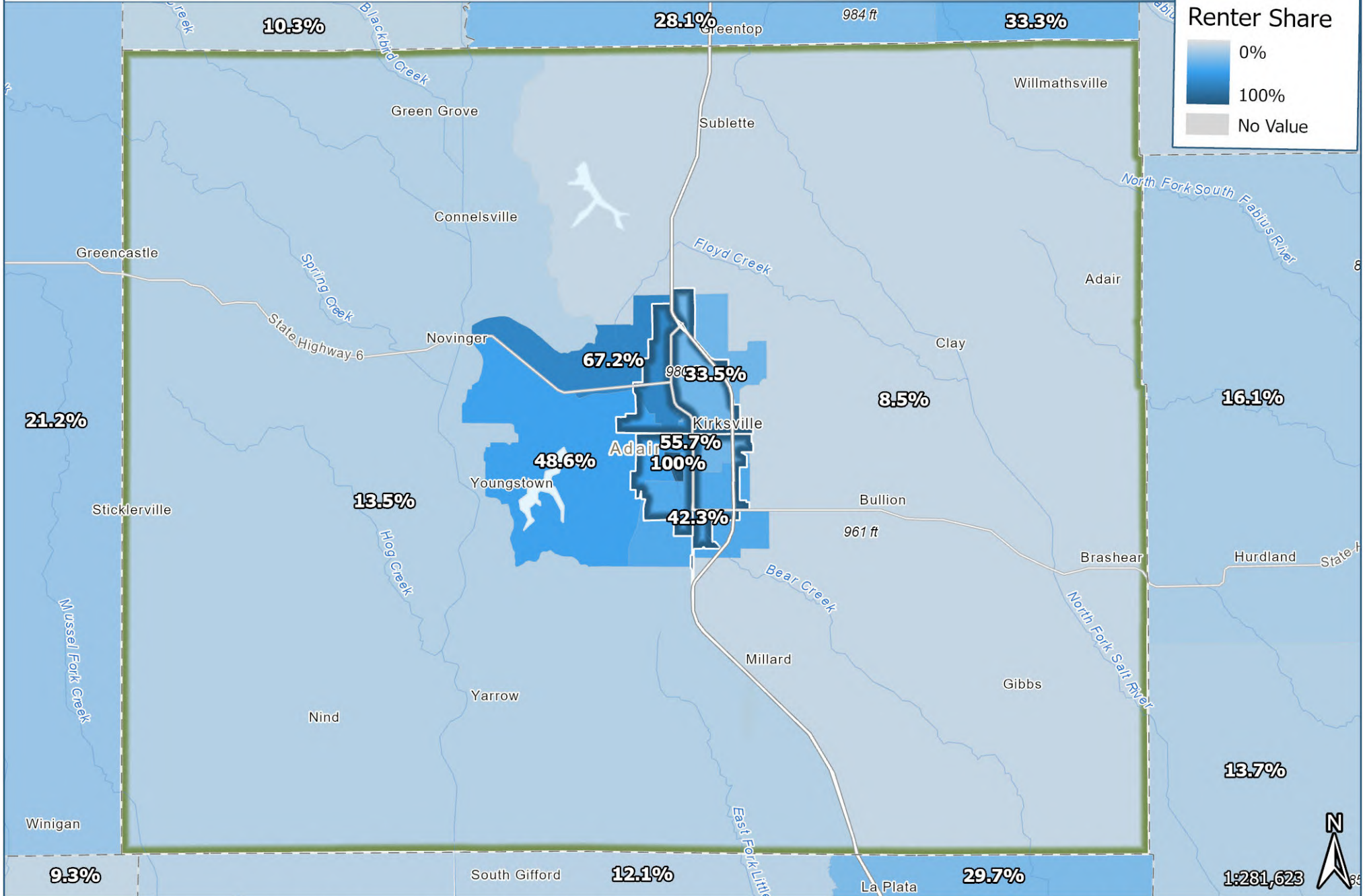
- Median Household Income
- Renter Household Share
- Owner Household Share
- Older Adult Population Share (55 + years)
- Younger Adult Population Share (20 to 34 years)
- Population Density

The demographic data used in these maps is based on U.S. Census, American Community Survey (ACS) and ESRI data sets.



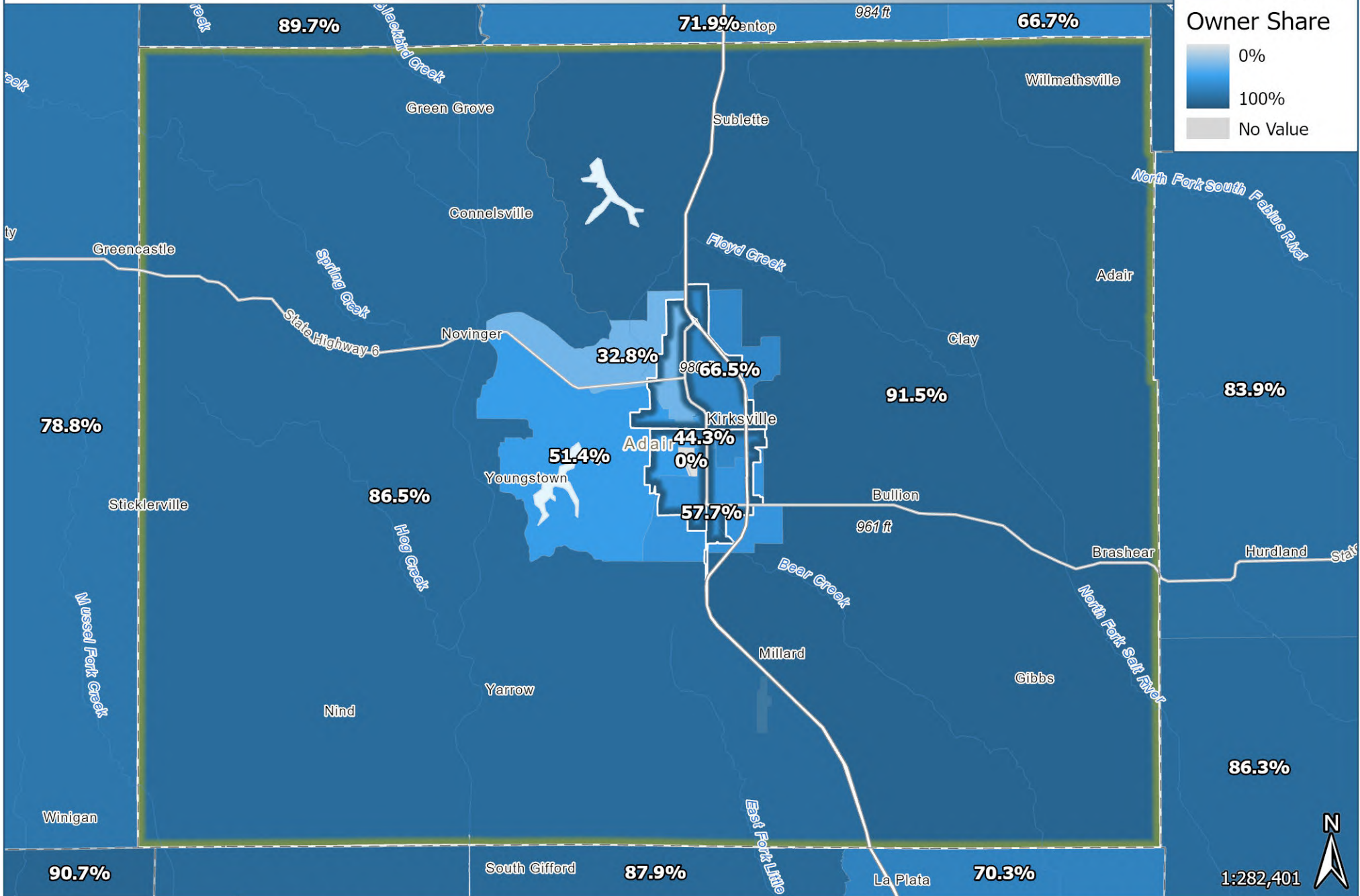
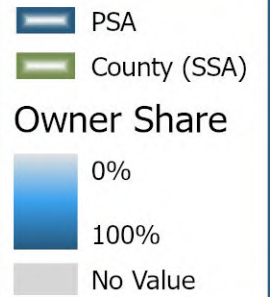
Renter Share

- PSA
- County (SSA)
- 0%
- 100%
- No Value



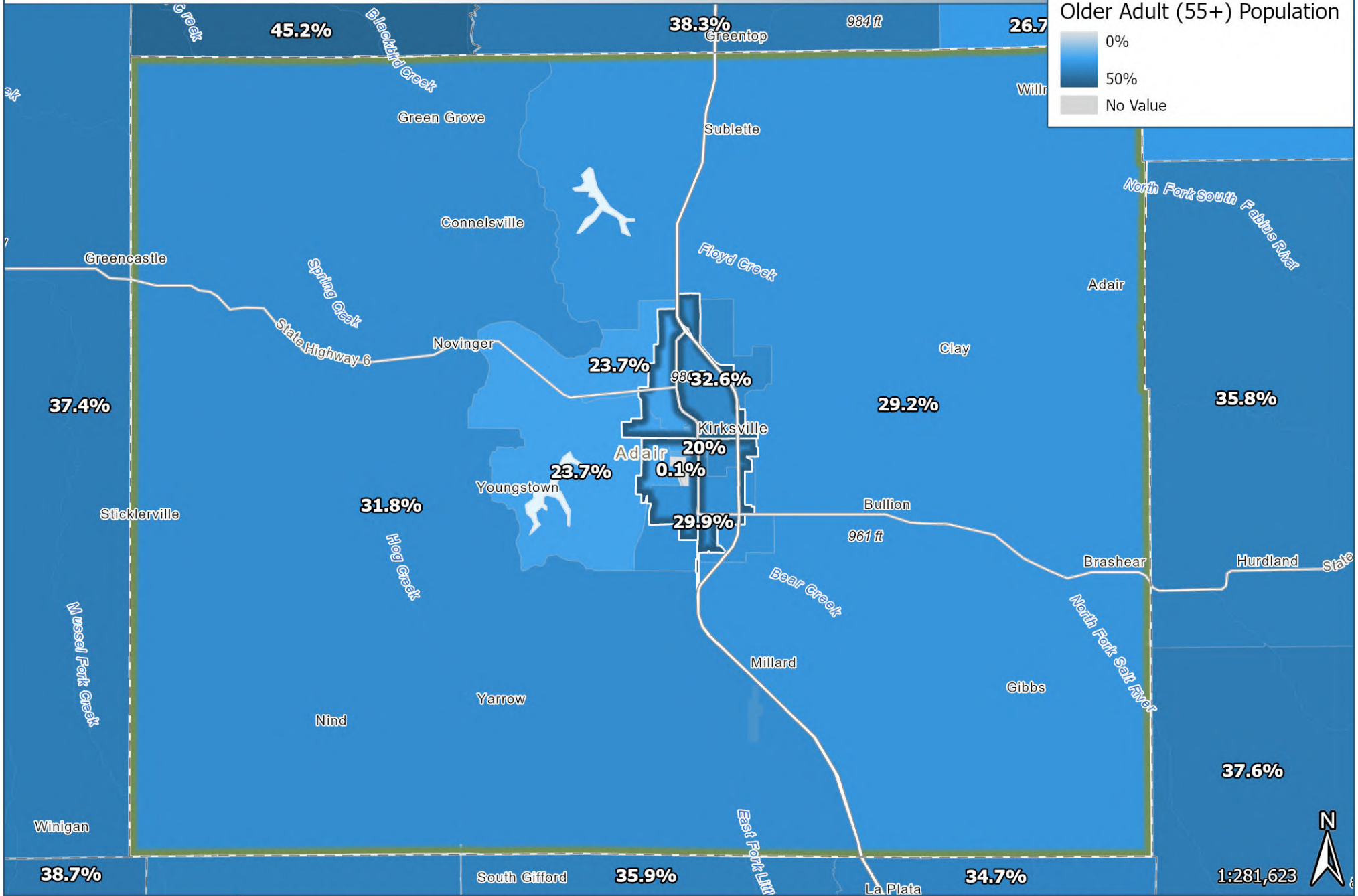
Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, NASA, NGA, USGS
Additional Source(s): Bowen National Research



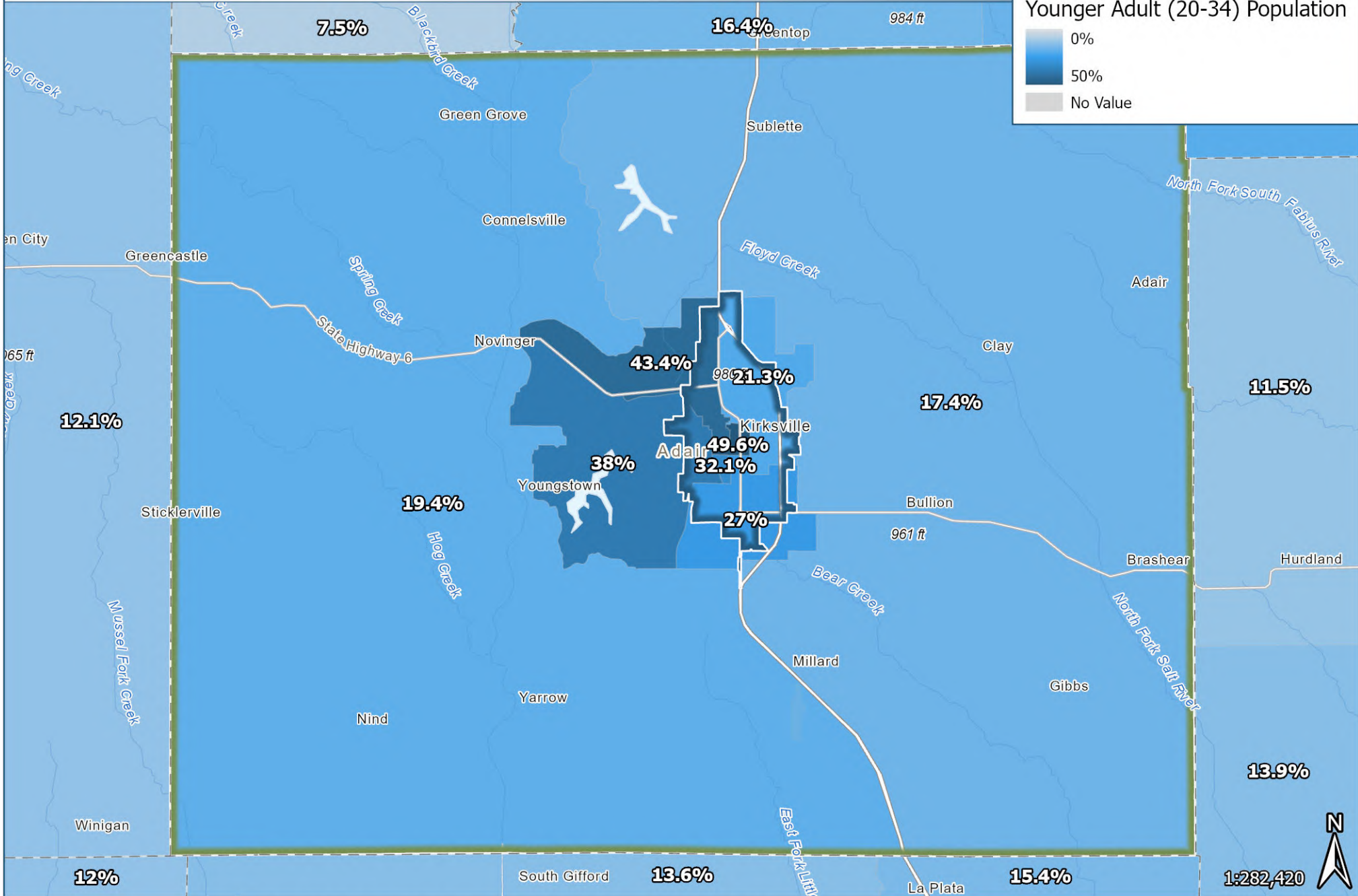


Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, NASA, NGA, USGS
Additional Source(s): Bowen National Research





PSA
 County
Younger Adult (20-34) Population
 0%
 50%
 No Value



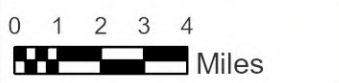
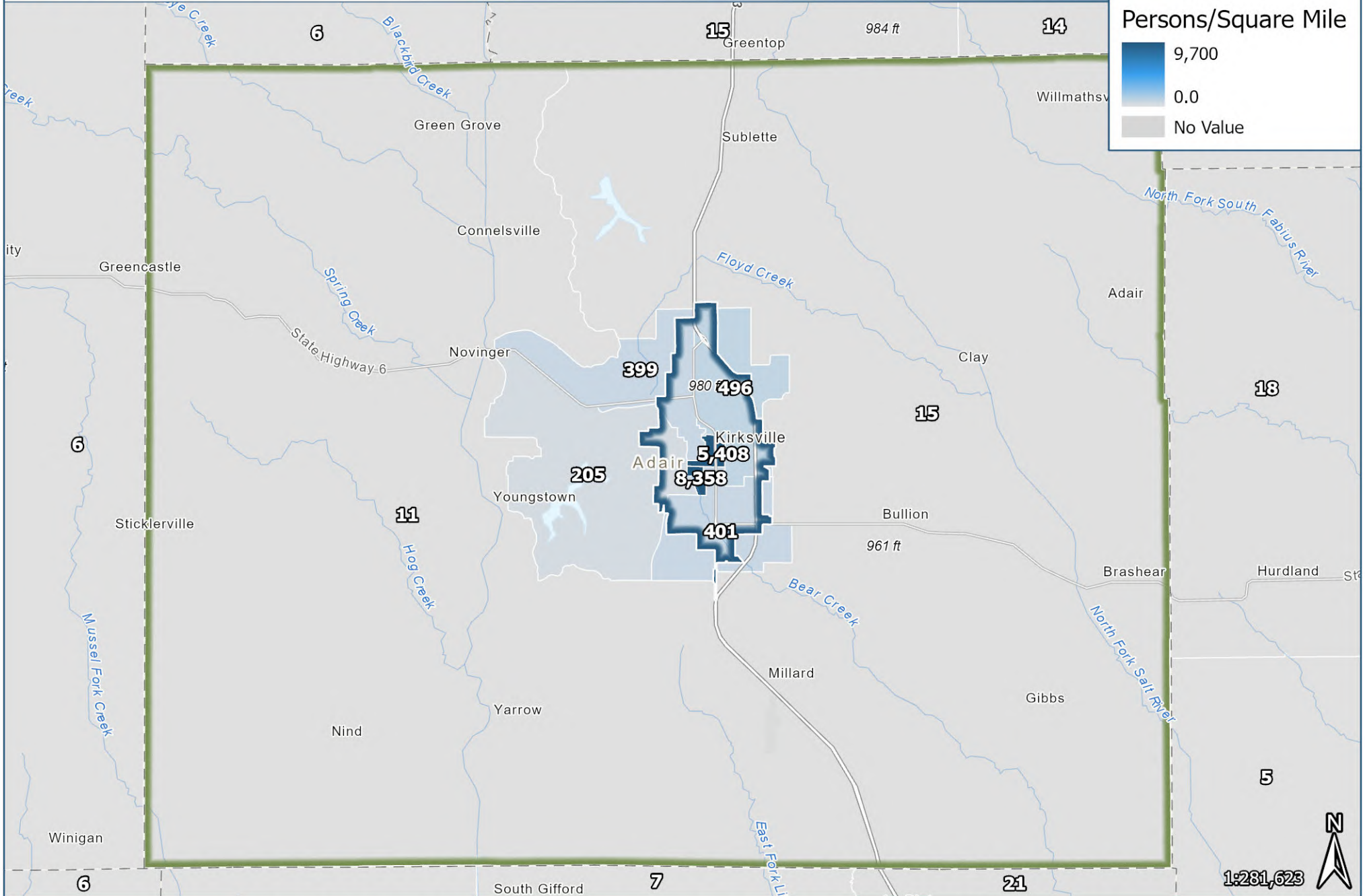
Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, CGIAR, USGS
 Additional Source(s): Bowen National Research



PSA
County

Persons/Square Mile

- 9,700
- 0.0
- No Value



Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, CGIAR, USGS
 Additional Source(s): Bowen National Research



V. ECONOMIC ANALYSIS

A. INTRODUCTION

The need for housing within a given geographic area is influenced by the number of households choosing to live there. Although the number of households in the city of Kirksville at any given time is a function of many factors, one of the primary reasons for residency is job availability. In this section, the workforce and employment trends that affect the PSA (Kirksville) are examined and compared to Adair County, the state of Missouri, and the United States.

B. WORKFORCE ANALYSIS

The PSA (Kirksville) has an employment base of over 9,500 individuals within a broad range of employment sectors. Industries within the PSA and Adair County of significance include food manufacturing, education, and healthcare. As there are multiple universities in the area, accommodation, food services, and retail trade play a vital role in the area economy. Based on the reports of recent economic developments, multiple businesses have made, or plan to make, significant capital investments in the area. In addition, there have been multiple infrastructure improvements which will enhance both transit and high-speed internet for the county. Based on this analysis, it is apparent that Kirksville and Adair County are well poised to benefit from the economic recovery following the COVID-19 pandemic.

The following evaluates key economic metrics within the PSA (Kirksville). It should be noted that based on the availability of various economic data metrics, some information is presented only for the selected geographic areas, which include the PSA (Kirksville), Adair County, the North Missouri Nonmetropolitan Area, and/or the state of Missouri, depending upon the availability of such data.

Employment by Industry

The following table illustrates the distribution of employment by industry sector in the PSA (Kirksville), the SSA (balance of Adair County), the entirety of Adair County, and the state of Missouri:

NAICS Group	Employment by Industry							
	PSA		SSA		Combined (PSA & SSA)		Missouri	
	Employees	Percent	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	24	0.3%	19	1.4%	43	0.4%	14,739	0.5%
Mining	0	0.0%	0	0.0%	0	0.0%	6,173	0.2%
Utilities	14	0.1%	0	0.0%	14	0.1%	15,715	0.5%
Construction	241	2.5%	44	3.3%	285	2.6%	119,033	3.9%
Manufacturing	260	2.7%	16	1.2%	276	2.5%	269,357	8.8%
Wholesale Trade	158	1.7%	49	3.6%	207	1.9%	116,333	3.8%
Retail Trade	1,620	17.0%	151	11.2%	1,771	16.3%	395,237	12.8%
Transportation & Warehousing	61	0.6%	41	3.0%	102	0.9%	83,041	2.7%
Information	221	2.3%	73	5.4%	294	2.7%	65,291	2.1%
Finance & Insurance	256	2.7%	5	0.4%	261	2.4%	127,543	4.1%
Real Estate & Rental & Leasing	214	2.2%	14	1.0%	228	2.1%	71,764	2.3%
Professional, Scientific & Technical Services	343	3.6%	10	0.7%	353	3.2%	223,591	7.3%
Management of Companies & Enterprises	23	0.2%	0	0.0%	23	0.2%	8,302	0.3%
Administrative, Support, Waste Management & Remediation Services	126	1.3%	451	33.4%	577	5.3%	69,668	2.3%
Educational Services	1,157	12.2%	125	9.3%	1,282	11.8%	266,995	8.7%
Health Care & Social Assistance	2,275	23.9%	149	11.0%	2,424	22.3%	498,682	16.2%
Arts, Entertainment & Recreation	177	1.9%	18	1.3%	195	1.8%	88,125	2.9%
Accommodation & Food Services	938	9.9%	52	3.8%	990	9.1%	262,432	8.5%
Other Services (Except Public Administration)	751	7.9%	83	6.1%	834	7.7%	181,612	5.9%
Public Administration	631	6.6%	47	3.5%	678	6.2%	175,846	5.7%
Non-classifiable	29	0.3%	4	0.3%	33	0.3%	16,644	0.5%
Total	9,519	100.0%	1,351	100.0%	10,870	100.0%	3,076,123	100.0%

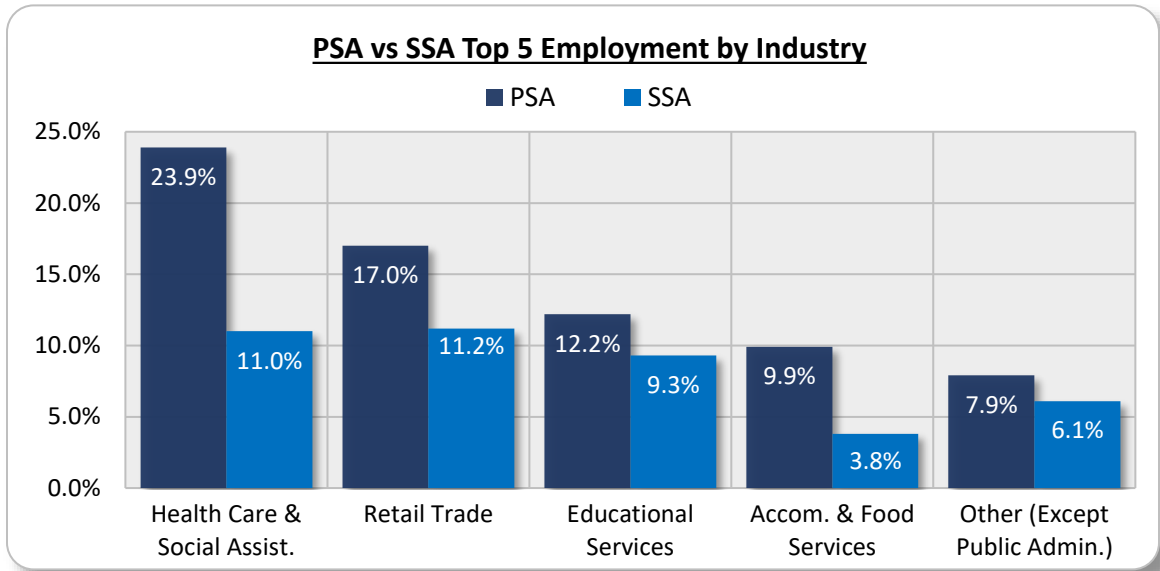
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the study area. These employees, however, are included in our labor force calculations because their places of employment are located within the study area.

The labor force within the PSA (Kirksville) is based primarily in three sectors. Health Care & Social Assistance (23.9%), Retail Trade (17.0%), and Educational Services (12.2%) comprise over half (53.1%) of the PSA employment base. While retail trade can be adversely affected by economic downturns, health care and educational services are generally less susceptible to such fluctuations. The overall distribution of employment within the PSA is relatively well-balanced and is likely to promote a stable labor force within the market.

The following graph illustrates the distribution of the top five employment sectors for the PSA (Kirksville) and compares it with the surrounding SSA.



Employment Characteristics and Trends

The city of Kirksville is located in the North Missouri Nonmetropolitan Area. Typical wages by job category for this area are compared with those of Missouri in the following table:

Typical Wage by Occupation Type		
Occupation Type	North Missouri Nonmetropolitan Area	Missouri
Management Occupations	\$80,190	\$104,120
Business and Financial Occupations	\$59,520	\$74,780
Computer and Mathematical Occupations	\$65,620	\$83,150
Architecture and Engineering Occupations	\$67,850	\$84,640
Community and Social Service Occupations	\$42,220	\$45,190
Art, Design, Entertainment and Sports Medicine Occupations	\$41,100	\$51,480
Healthcare Practitioners and Technical Occupations	\$67,720	\$78,670
Healthcare Support Occupations	\$27,140	\$29,110
Protective Service Occupations	\$36,600	\$46,880
Food Preparation and Serving Related Occupations	\$25,490	\$27,340
Building and Grounds Cleaning and Maintenance Occupations	\$29,700	\$31,250
Personal Care and Service Occupations	\$29,160	\$31,060
Sales and Related Occupations	\$32,950	\$41,190
Office and Administrative Support Occupations	\$36,190	\$40,560
Construction and Extraction Occupations	\$46,840	\$57,580
Installation, Maintenance and Repair Occupations	\$45,700	\$50,370
Production Occupations	\$39,210	\$42,160
Transportation and Moving Occupations	\$36,220	\$39,690

Source: U.S. Department of Labor, Bureau of Statistics

Most annual blue-collar salaries range from \$25,490 to \$46,840 within the North Missouri Nonmetropolitan Area. White-collar jobs, such as those related to professional positions, management, and medicine, have an average salary of \$68,180. Wages within the area are typically lower than the overall state wages. On average, white-collar professions in the PSA earn 24.6% less than those within Missouri, and blue-collar jobs earn 13.4% less than the average state wages. Within the nonmetropolitan area, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Because employment is distributed among a variety of professions with diverse compensation levels, there are likely a variety of housing needs by affordability level. As a large share of the labor force in the PSA is employed within the healthcare and retail sectors, a significant portion of workers earn wages of approximately \$30,000 annually.

Total employment reflects the number of employed persons who *live* within a given area regardless of where they work. The following illustrates the total employment base for Adair County, the state of Missouri, and the United States for the various years listed.

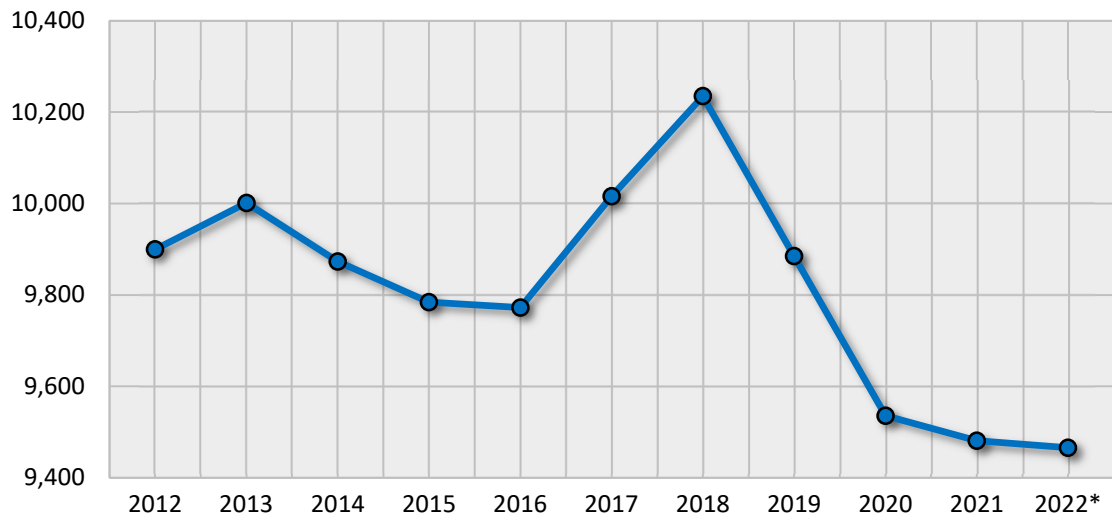
Year	Total Employment					
	Adair County		Missouri		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2012	9,900	-	2,789,025	-	143,548,588	-
2013	10,001	1.0%	2,807,115	0.6%	144,904,568	0.9%
2014	9,873	-1.3%	2,848,571	1.5%	147,293,817	1.6%
2015	9,784	-0.9%	2,901,467	1.9%	149,540,791	1.5%
2016	9,772	-0.1%	2,933,457	1.1%	151,934,228	1.6%
2017	10,016	2.5%	2,939,306	0.2%	154,721,780	1.8%
2018	10,235	2.2%	2,949,910	0.4%	156,709,685	1.3%
2019	9,885	-3.4%	2,976,643	0.9%	158,806,263	1.3%
2020	9,536	-3.5%	2,853,353	-4.1%	149,192,714	-6.1%
2021	9,481	-0.6%	2,928,368	2.6%	154,178,982	3.3%
2022*	9,466	-0.2%	2,964,902	1.2%	157,420,669	2.1%

Source: Department of Labor; Bureau of Labor Statistics

*Through February

From 2012 to 2019, the employment base in Adair County averaged approximately 9,900 employees each year with annual fluctuations ranging between a decline of 3.4% (2019) and growth of 2.5% (2017). In 2020, the county experienced a decline of 3.5% in total employment, which is due largely to the economic effects related to COVID-19. While the decline in total employment for the county in 2020 was less than the declines for the state of Missouri (4.1%) and the United States (6.1%), Adair County continued to experience declines in 2021 (0.6%) and through February 2022 (0.2%). However, the rate of total employment decline in 2021 and 2022 for the county has significantly decreased each year and appears to have stabilized. This is a positive sign that Adair County is likely in the early stages of recovery from the economic effects associated with the pandemic.

Adair County Total Employment (2012-2022*)



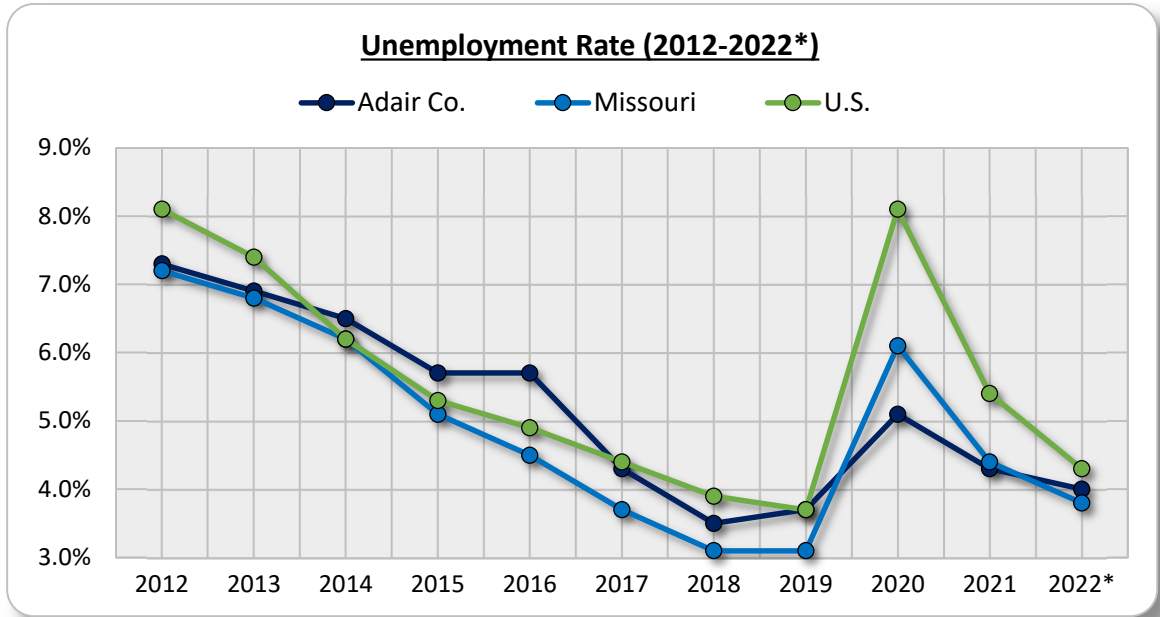
Unemployment rates for Adair County, the state of Missouri, and the United States are illustrated as follows:

Year	Unemployment Rate		
	Adair County	Missouri	United States
2012	7.3%	7.2%	8.1%
2013	6.9%	6.8%	7.4%
2014	6.5%	6.2%	6.2%
2015	5.7%	5.1%	5.3%
2016	5.7%	4.5%	4.9%
2017	4.3%	3.7%	4.4%
2018	3.5%	3.1%	3.9%
2019	3.7%	3.1%	3.7%
2020	5.1%	6.1%	8.1%
2021	4.3%	4.4%	5.4%
2022*	4.0%	3.8%	4.3%

Source: Department of Labor, Bureau of Labor Statistics

*Through February

Between 2012 and 2018, unemployment rates in the county steadily declined from 7.3% to 3.5%, which was generally comparable to the state unemployment trends during the same period. During 2019, the county experienced a small increase (0.2%) in the unemployment rate, which was the first increase in the unemployment rate going back to 2012. As many businesses were affected by COVID-related stay-at-home orders in 2020, it is not surprising that the county's unemployment rate increased to 5.1% for the year. While this represents a significant increase in unemployment within the county, this rate was lower than both those of the state (6.1%) and the nation (8.1%). Through February 2022, the unemployment rate for Adair County has decreased to 4.0%, which is only slightly above the level prior to the pandemic.



In order to get a better sense of the initial impact the COVID-19 pandemic had on the local economy and the subsequent recovery, we evaluated monthly unemployment rates from January 2020 to February 2022. The following table illustrates the monthly unemployment rate in Adair County for each month during this time period.

Adair County - Monthly Unemployment Rate			
Month	Rate	Month	Rate
January 2020	3.7%	February 2021	5.2%
February 2020	3.4%	March 2021	5.1%
March 2020	3.9%	April 2021	4.0%
April 2020	7.5%	May 2021	4.6%
May 2020	6.0%	June 2021	5.0%
June 2020	7.1%	July 2021	4.6%
July 2020	7.8%	August 2021	4.5%
August 2020	5.2%	September 2021	3.0%
September 2020	3.8%	October 2021	3.6%
October 2020	3.6%	November 2021	3.4%
November 2020	4.2%	December 2021	3.3%
December 2020	5.1%	January 2022	4.4%
January 2021	5.3%	February 2022	3.6%

Source: Department of Labor, Bureau of Labor Statistics

Prior to April 2020, which is when many of the COVID-19 stay-at-home orders impacted many non-essential businesses, the unemployment rate for Adair County was less than 4.0%. In April 2020, the rate nearly doubled to 7.5%. While the unemployment rate remained historically high through July 2020 (7.8%), this rate decreased to 5.2% the following month. Although the unemployment rate has fluctuated month to month since August 2020, the rate has had an overall downward trend. During the most recent six-month period for which data is available (September 2021 to February 2022), the unemployment rate for Adair County has remained at 3.6% or less in five out of the six months, with the low occurring during September 2021 (3.0%). This data suggests that the unemployment rate within Adair County is lower and has stabilized and is a positive sign for the local economy.

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Adair County.

In-Place Employment Adair County			
Year	Employment	Change	Percent Change
2011	9,820	-	-
2012	9,820	0	0.0%
2013	9,950	130	1.3%
2014	9,786	-164	-1.6%
2015	9,698	-88	-0.9%
2016	9,748	50	0.5%
2017	10,009	261	2.7%
2018	10,296	287	2.9%
2019	9,950	-346	-3.4%
2020	9,419	-531	-5.3%
2021*	9,258	-161	-1.7%

Source: Department of Labor, Bureau of Labor Statistics

*Through September

The preceding table illustrates in-place employment (people working within Adair County) increased by 1.3%, or 130 jobs, from 2011 to 2019. This was despite a significant reduction in the in-place employment for the county during 2019 (-3.4%). While the greatest single decrease during the time period listed occurred in 2020 (-5.3%) and can be largely attributed to the COVID-19 pandemic, it is notable that the county experienced a large reduction of in-place employment immediately prior to this point in time. Through September 2021, the rate of decline (-1.7%) decreased significantly from the prior year and likely indicates that the local employment market is beginning to stabilize following the pandemic.

Employment Outlook

The Worker Adjustment and Retraining Notification (WARN) Act requires advance notice of qualified plant closings and mass layoffs. WARN notices were reviewed on April 25, 2022. According to the Missouri Office of Workforce Development there have been no WARN notices reported for Adair County over the past 12 months.

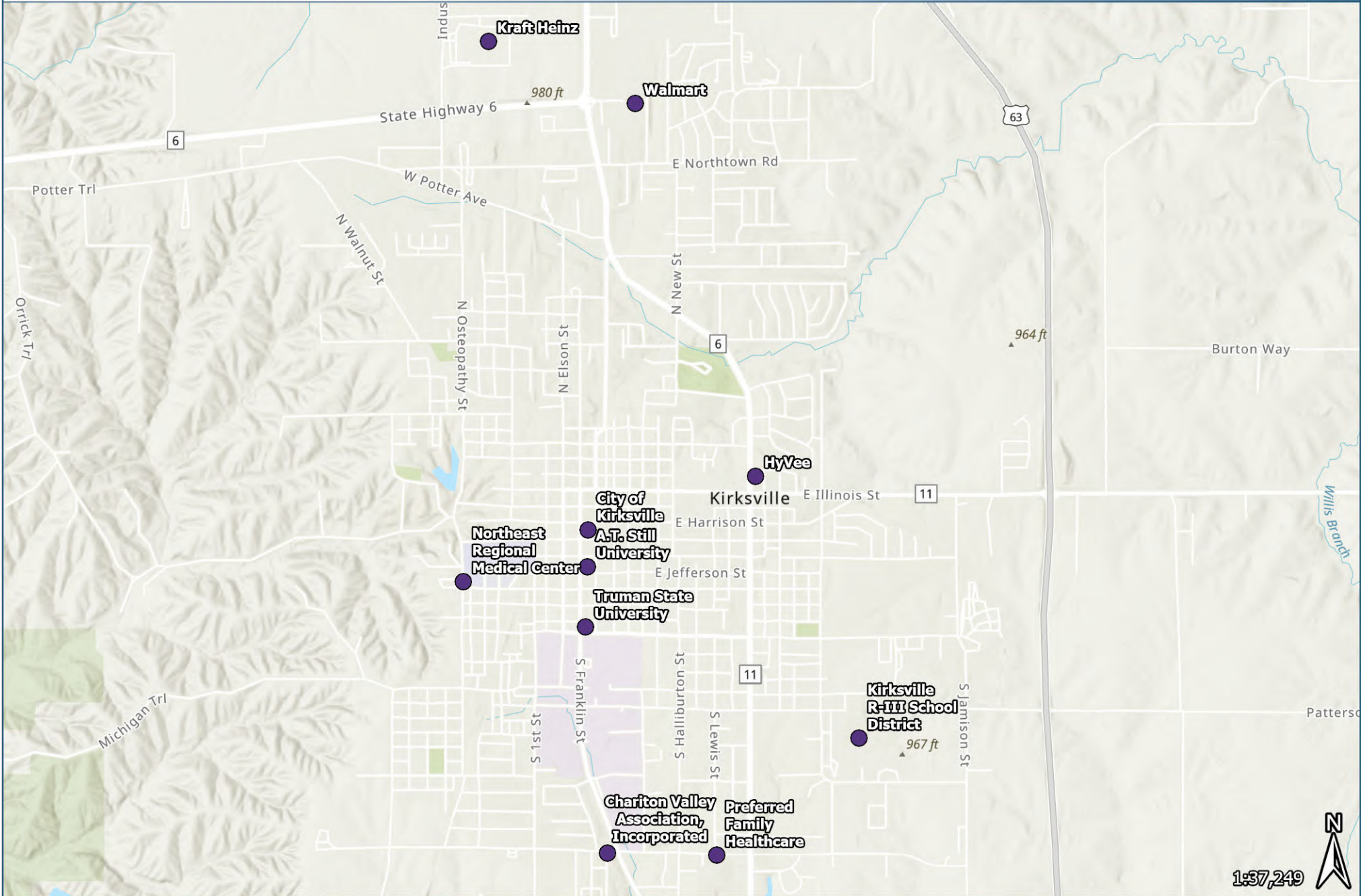
The ten largest employers within Adair County comprise a total of 4,194 employees and are summarized as follows:

Employer Name	Business Type	Total Employed
Kraft Heinz	Manufacturer	913
Truman State University	Education	750
Kirksville R-III School District	Education	492
A.T. Still University	Education	404
HyVee	Grocery	371
Northeast Regional Medical Center	Healthcare	351
Walmart	Retail	262
Preferred Family Healthcare	Healthcare	252
City of Kirksville	Government	228
Chariton Valley Association, Incorporated	Healthcare	171
	Total	4,194

Source: Kirksville Regional Economic Development Incorporated; 2021

Major employers in the area are primarily engaged in manufacturing, education, and healthcare. The major employers listed reflect approximately 45.3% of the total in-place employment within Adair County. Although the COVID-19 pandemic created unique employment challenges in nearly all industries, sectors involved in education and healthcare are often generally better insulated from economic downturns. As many of the top employers in Adair County are involved in either education or healthcare, it is less likely that the county will experience large-scale job loss within a short time period. This promotes a more stable job market and local economy. It should be noted that although the unemployment rate for the county has returned to pre-COVID levels, the total employment and in-place employment for Adair County has not returned to such levels. As such, it appears that some individuals have gained employment outside the county or removed themselves from the labor force. A lower labor force participation rate can make it difficult for employers to fill positions and hinder economic development in an area.

A map delineating the location of the area's largest employers is included on the following page.



Economic Development

Economic development can improve the economic well-being and quality of life for a region or community by building local wealth, diversifying the economy, and creating and retaining jobs. Local perspective on the economy as well as several notable developments in the area are summarized as follows:

- According to a representative with the Kirksville Regional Economic Development Incorporated, the Kirksville economy was strong prior to COVID-19 and has remained strong despite the pandemic. Companies have been investing in new machinery and equipment but are having difficulty hiring for positions they have available.
- In August 2022, renovations will begin on the Kirk Building at Truman State University. The building will be converted into a student success center. The \$21 million project is expected to be complete in December 2024.
- The former Greenwood School located in Kirksville will undergo an \$8 million renovation project that will convert the school into the Greenwood Interprofessional Autism Center. The project is expected to be complete in fall 2023.
- Cooperative Response Center, a nationwide contact and alarm monitoring center, announced in early 2022 it will open a new facility in Kirksville. The more than \$1 million facility will create approximately 87 new jobs. Salaries for the new jobs will be above the county's average wage.
- An Old Navy retail store is currently under construction in the Kirksville Commons shopping center and is expected to open in June 2022.
- Western's Smokehouse, a meat processing company, announced it will expand and add 50 jobs at its location in the city of Greentop (Adair County).

Infrastructure

- Sparklight, a telecommunications service provider, completed construction of a \$17 million, state-of-the-art, fiber-rich network in Kirksville in 2022. A majority of the network is underground and will further strengthen the reliability of highspeed internet service.
- In 2021, two bridges were replaced in Adair County. The bridges are located on Route 11 over Steer Creek near Kirksville and on Route 149 over Shuteye Creek near Connelville. Both projects cost approximately \$1.1 million.
- A bridge on Missouri Route 11 in Adair County is expected to be replaced in summer 2022 and the estimated cost of the project is \$540,000.

VI. HOUSING SUPPLY ANALYSIS

This housing supply analysis includes a variety of housing alternatives. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and secondary data sources including American Community Survey (ACS), U.S. Census housing information, and data provided by various government entities and real estate professionals.

While there are a variety of housing options offered in the Primary Study Area (PSA, Kirksville), we focused our analysis on the most common housing alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental properties consisting of multifamily apartments (generally with five or more units) were identified and surveyed. A sample survey of non-conventional rentals (typically with four or less units in a structure) was also conducted and analyzed.
- **For-Sale Housing** – For-sale housing alternatives, both recent sales activity and currently available supply, were inventoried. This data can include single-family homes, condominiums, mobile homes, and other traditional housing alternatives. It may include stand-alone product as well as homes within planned developments or projects.

For the purposes of this analysis, the housing supply information is presented for the Primary Study Area (PSA, Kirksville), the Secondary Study Area (SSA, balance of Adair County), the combined PSA and SSA, and the state of Missouri, when available.

Maps illustrating the location of various housing types are included throughout this section.

A. OVERALL HOUSING SUPPLY (SECONDARY DATA)

This section of analysis on the area housing supply is based on secondary data sources such as the U.S. Census, American Community Survey and ESRI, and is provided for the PSA (Kirksville), the SSA (balance of Adair County), the entirety of Adair County, and the state of Missouri, when applicable. When possible, data from the 2020 Census is used in conjunction with ESRI estimates to provide the most up to date data. Note that some small variation of total numbers and percentages within tables may exist due to rounding.

Housing Characteristics

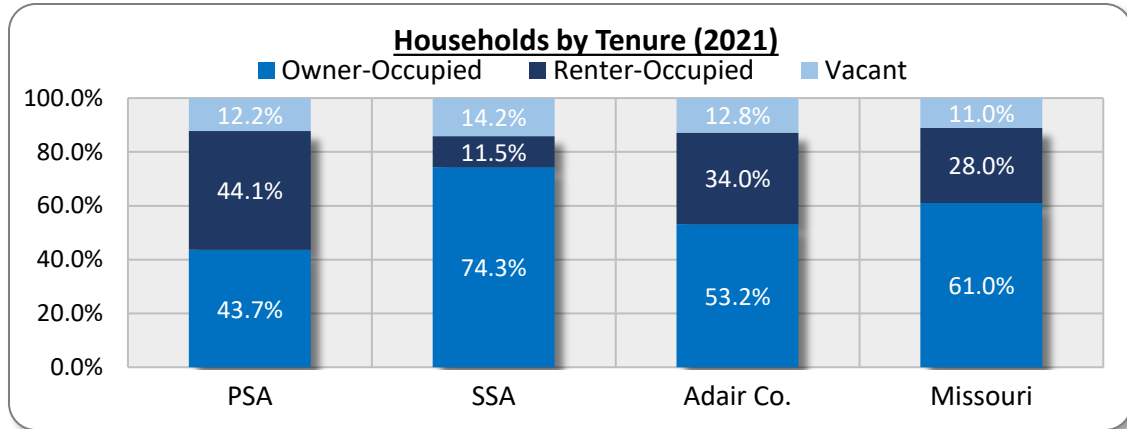
The estimated distribution of the area housing stock by tenure within the PSA (Kirksville), SSA (balance of Adair County), Adair County (combined PSA and SSA), and the state of Missouri for 2021 is summarized in the following table:

		Occupied and Vacant Units by Tenure - 2021				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant*	Total
PSA	Number	6,874	3,423	3,451	955	7,829
	Percent	87.8%	43.7%	44.1%	12.2%	100.0%
SSA	Number	3,013	2,608	405	497	3,510
	Percent	85.8%	74.3%	11.5%	14.2%	100.0%
Combined (PSA & SSA)	Number	9,887	6,031	3,856	1,452	11,339
	Percent	87.2%	53.2%	34.0%	12.8%	100.0%
Missouri	Number	2,489,744	1,705,475	784,269	307,475	2,797,219
	Percent	89.0%	61.0%	28.0%	11.0%	100.0%

Source: 2010 and 2020 Census; ESRI; Urban Decision Group; Bowen National Research

*Vacant estimate from 2020 Census (H1)

Vacancies are comprised of a variety of housing product including abandoned units, rental units, for-sale units, and seasonal housing units. In total, there are an estimated 7,829 housing units within Kirksville in 2021. Based on ESRI estimates and 2020 Census data, of the 6,874 total occupied housing units in the PSA (Kirksville), there is a roughly equal distribution of owner-occupied (43.7%) and renter-occupied (44.1%) units. The share of renter-occupied product within the PSA is much greater than the corresponding share for the state (28.0%). The table also illustrates that the share of vacant housing units within the PSA (12.2%) is slightly higher than the share of vacant units for the state (11.0%). As previously stated, a high proportion of vacant units can be the result of a number of factors, including abandoned units which can result in blight. The topic of blight is covered in section VII of this report. It is interesting to note that the share of owner-occupied housing units (74.3%) in the SSA (balance of Adair County) is much greater than the PSA. This illustrates both the importance of for-sale housing within the rural areas of Adair County and the role of rental product within the city of Kirksville.



The following table compares key conditions and age of housing for Kirksville, Adair County, and the state based on 2015-2019 American Community Survey (ACS) data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated for the PSA, SSA, the county, and state by tenure in the following table. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA	1,335	42.2%	1,356	41.5%	26	0.8%	4	0.1%	88	2.6%	13	0.4%
SSA	198	37.3%	785	34.2%	1	0.2%	23	1.0%	17	4.2%	136	5.2%
Combined (PSA & SSA)	1,533	41.5%	2,141	38.5%	27	0.7%	27	0.5%	105	2.7%	149	1.7%
Missouri	338,357	42.2%	609,156	37.8%	25,285	3.2%	18,116	1.1%	16,227	2.1%	12,720	0.7%

Source: American Community Survey (2015-2019); ESRI; Urban Decision Group; Bowen National Research

Within the PSA (Kirksville), slightly more than two-fifths (42.2%) of renter-occupied housing was built prior to 1970. This is the same share as the state of Missouri (42.2%). Owner-occupied housing within the PSA appears to be only slightly newer as homes built prior to 1970 comprise 41.5% of owner housing units. This represents a higher share when compared to the state (37.8%). Both the shares of renter- and owner-occupied housing within the PSA that experience overcrowding (0.8% and 0.1%, respectively) are much lower than the corresponding shares for the state (3.2% and 1.1%). Therefore, it appears that overcrowding is a relatively uncommon problem within the PSA. Approximately 2.6% of renters and 0.4% of owners within the PSA have units with incomplete plumbing or kitchens. Although the share of owner-occupied housing with this issue is lower than the share for the state (0.7%), the share of renter-occupied housing within the PSA is higher than the state share (2.1%).

The following table compares key household income, housing cost, and housing affordability metrics of the PSA (Kirksville), SSA, and the state. Cost burdened households are defined as those paying over 30% of their income toward housing costs, while severe cost burdened households are those that pay over 50% of their income toward housing.

	Household Income, Housing Costs and Affordability							
	2021 Households	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
					Renter	Owner	Renter	Owner
PSA	6,874	\$37,013	\$137,208	\$713	48.5%	14.8%	26.2%	4.3%
SSA	3,013	\$58,706	\$160,245	\$726	42.0%	15.9%	15.6%	4.6%
Combined (PSA & SSA)	9,887	\$44,567	\$146,471	\$714	47.5%	15.3%	24.7%	4.5%
Missouri	2,489,744	\$58,010	\$184,141	\$894	41.4%	17.6%	19.9%	6.5%

Source: American Community Survey (2015-2019); ESRI

*Paying more than 30% of income toward housing costs

**Paying more than 50% of income toward housing costs

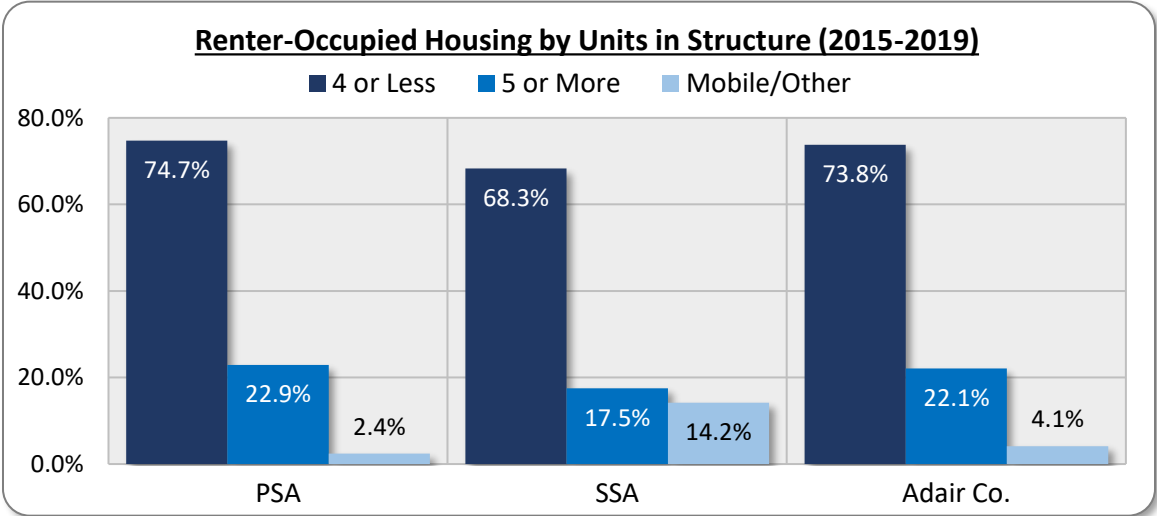
The median home value within the PSA of \$137,208 is approximately 25.5% lower than the state’s median estimated home value of \$184,141. The average gross rent of \$713 for the PSA is also well below (20.2% lower) the state’s average gross rent of \$894. Although home values and average gross rents are well below the state numbers, it is important to note that the median household income within the PSA (\$37,013) is 36.2% below the state median household income (\$58,010). This lower median income for the PSA results in a higher share of *renter* households being cost burdened (48.5%) or severely cost burdened (26.2%) when compared to the state (41.4% and 19.9%, respectively). Conversely, *owner* households within the PSA have a lower share of cost burdened households (14.8%) and severely cost burdened households (4.3%) than those within the state (17.6% and 6.5%, respectively). This data illustrates the importance of affordable housing within the Kirksville market, specifically among renter-occupied housing.

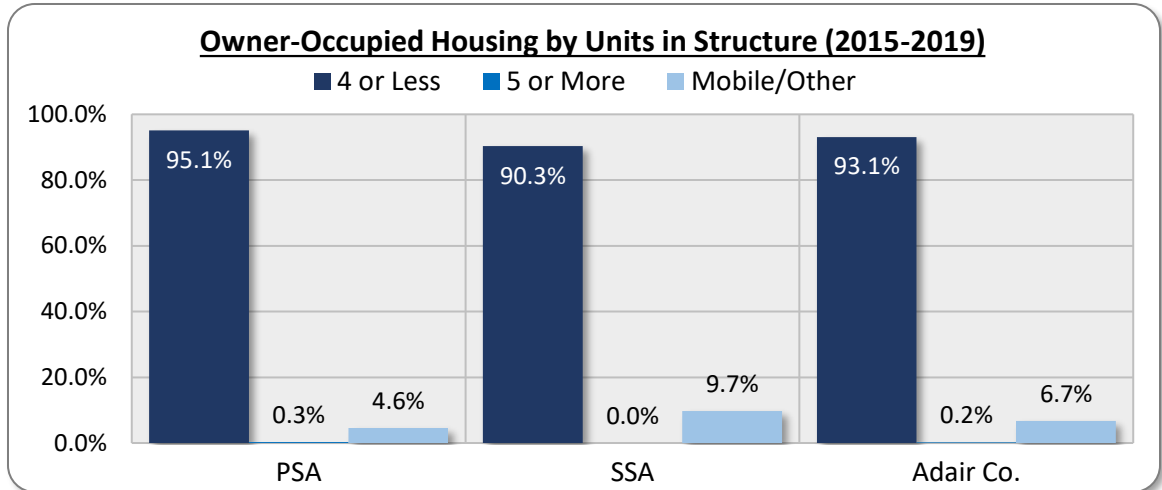
Based on the 2015-2019 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure and by tenure (renter or owner) for the PSA, SSA, county, and the state.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
PSA	Number	2,367	724	76	3,167	3,110	9	151	3,270
	Percent	74.7%	22.9%	2.4%	100.0%	95.1%	0.3%	4.6%	100.0%
SSA	Number	362	93	75	530	2,068	0	223	2,291
	Percent	68.3%	17.5%	14.2%	100.0%	90.3%	0.0%	9.7%	100.0%
Combined (PSA & SSA)	Number	2,729	817	151	3,697	5,178	9	374	5,561
	Percent	73.8%	22.1%	4.1%	100.0%	93.1%	0.2%	6.7%	100.0%
Missouri	Number	504,195	258,324	40,016	802,535	1,499,015	21,747	91,224	1,611,986
	Percent	62.8%	32.2%	5.0%	100.0%	93.0%	1.3%	5.7%	100.0%

Source: American Community Survey (2015-2019); ESRI

Nearly three-fourths (74.7%) of the rental units in the PSA (Kirkville) are within structures of four units or less. This is a higher share when compared to that of the state (62.8%). As such, it appears the PSA has a disproportionately low share of conventional multifamily rentals (structures containing five or more units). Within the SSA (balance of Adair County), the share of conventional rental units (17.5%) is lower than the PSA (22.9%), and the share of mobile homes (14.2%) is significantly higher than both the PSA (2.4%) and state (5.0%). The distribution of units per structure among owner-occupied units in the PSA is similar to the state distribution, with structures of four or less units comprising the largest share (95.1%).





B. HOUSING SUPPLY ANALYSIS (BOWEN NATIONAL SURVEY)

1. Introduction

Bowen National Research conducted research and analysis of various housing alternatives within the PSA (Kirksville). This analysis includes rental housing (including some student rentals) and for-sale housing.

Overall, our firm surveyed, inventoried, and evaluated housing data on 14 multifamily apartment projects, 55 available non-conventional rentals (e.g., single-family home, duplex, mobile home, etc.), and over 100 for-sale housing units (both recently sold and available for purchase) in the PSA and SSA (balance of Adair County).

The following provides details of the local housing market, based on product type (e.g., multifamily rentals, non-conventional rentals, and for-sale housing).

2. Multifamily Rental Housing

During March, April, and May of 2022, Bowen National Research surveyed (both by telephone and in-person) 14 multifamily rental housing projects within the PSA (Kirksville). While these rentals do not represent all multifamily rental housing projects in the market, they provide significant insight as to the market conditions of commonly offered multifamily rental product. We believe this survey represents a good base from which characteristics and trends of multifamily rental housing can be evaluated and from which conclusions can be drawn. It is important to point out that this inventory of rentals does *not* include non-conventional (small multifamily projects or single-family home) rentals. These alternatives are addressed later in this section.

Projects identified, inventoried, and surveyed operate under a number of affordable housing programs including Low-Income Housing Tax Credit (LIHTC), HUD Section 8, and other federal housing programs, as well as market-rate. Definitions of each housing program are included in Addendum E: Glossary.

Managers and leasing agents at each project were surveyed to collect a variety of property information including vacancies, rental rates, design characteristics, amenities, utility responsibility, and other features. Each project was also personally visited and rated based on quality and upkeep. Each surveyed property was photographed and mapped as part of this survey.

The following table summarizes the surveyed multifamily rental supply by project type and occupancy rate for the PSA (Kirksville).

Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-Rate	3	134	0	100.0%
Market-Rate/Tax Credit	3	132	0	100.0%
Tax Credit	2	44	1	97.7%
Tax Credit/Government-Subsidized	4	157	4	97.5%
Government-Subsidized	2	128	0	100.0%
Total	14	595	5	99.2%

Overall, demand for multifamily rental housing is very strong within the PSA. Only five of the 595 surveyed units were vacant, resulting in an overall 99.2% occupancy rate. In typical, well-balanced rental housing markets, the occupancy rate is generally between 94% and 96%. As such, the PSA occupancy rate of 99.2% is extremely high and indicates that the market is likely suffering from a significant shortage of multifamily rental housing. Given the 100.0% occupancy rate among a majority of the projects and the wait lists maintained at several properties, there is clear pent-up demand for such product throughout the city.

Based on this survey of rental housing, there is very limited availability among multifamily rentals in the PSA. As such, there appears to be a development opportunity for a variety of rental products. Each multifamily rental housing segment is evaluated in detail in this section.

Market-Rate Housing

A total of six multifamily projects were surveyed in the PSA (Kirksville) that contain at least *some* market-rate units. Overall, these properties contain 156 market-rate units, of which there are no vacancies. The following table summarizes the market-rate units by bedroom/bathroom type.

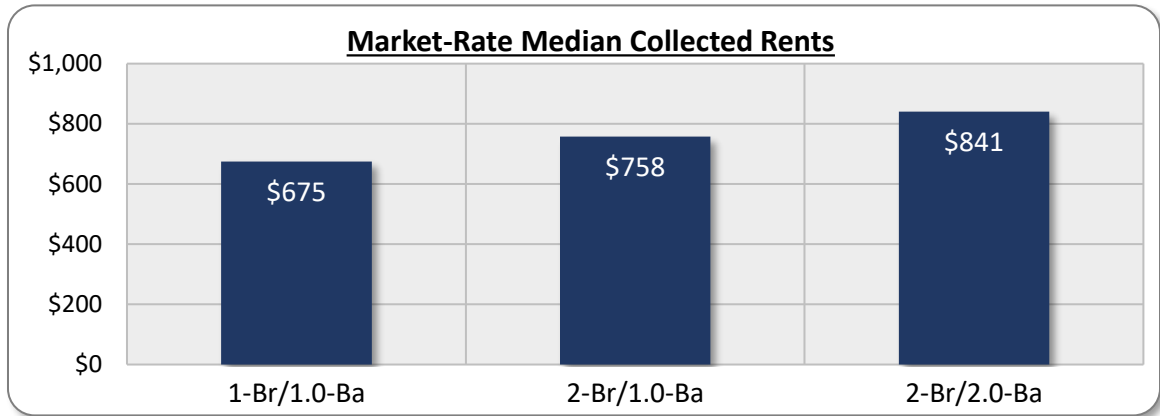
Market-Rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
One-Bedroom	1.0	48	30.8%	0	0.0%	\$675
Two-Bedroom	1.0	103	66.0%	0	0.0%	\$758
Two-Bedroom	2.0	5	3.2%	0	0.0%	\$841
Total Market-rate		156	100.0%	0	0.0%	-

The PSA’s overall occupancy rate of 100.0% for market-rate units is extremely high. Additionally, three of the market-rate properties maintained wait lists of between three and 40 households. This is indicative of a very strong level of pent-up demand for market-rate rental housing. There is currently one project in development in the PSA that will offer five market-rate units when it is complete. This will help to meet a small part of the excess demand present in the market based on the current occupancy rate and wait lists.

Over two-thirds (69.2%) of the market-rate units surveyed within the PSA are two-bedroom units and nearly one-third (30.8%) are one-bedroom units. The lack of three-bedroom or larger units identified during the survey indicates that larger families within the PSA will experience difficulty locating adequately sized multifamily market-rate housing. This can result in overcrowding issues or may cause many families to seek housing in non-conventional rentals, which typically do not include utility costs or the maintenance oversight associated with multifamily rentals. This can lead to a higher proportion of cost-burdened households and/or substandard housing issues. The lack of three-bedroom multifamily units in the market may indicate a development opportunity for such products. Regardless of bedroom type, market-rate multifamily units appear to be in very high demand within the PSA.

The median collected rents of market-rate units within Kirksville range from \$675 to \$841 per month and are directly correlated to the number of beds and baths.

The following graph illustrates median market-rate rents among common bedroom types offered in the PSA (Kirksville).



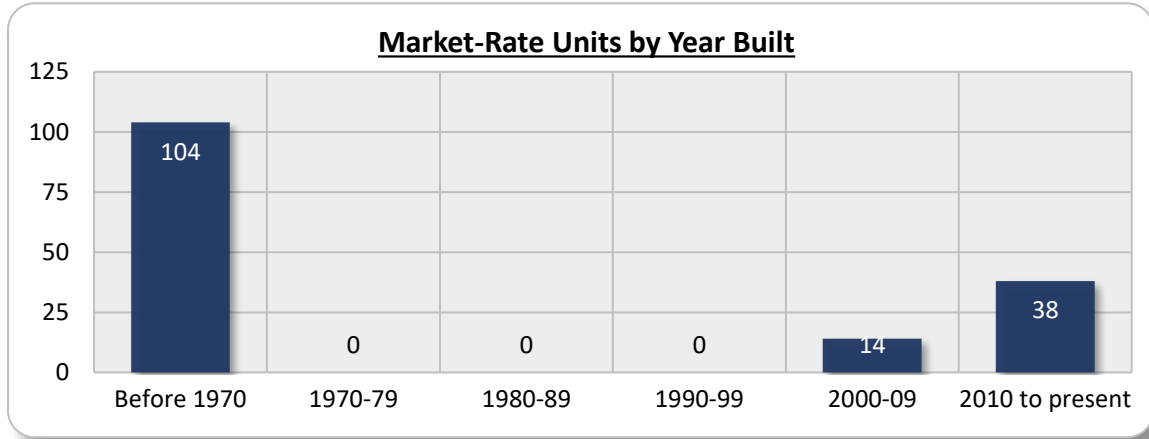
The following table summarizes the distribution of market-rate product surveyed by year built for the PSA (Kirksville):

Year Built – Market-Rate			
Year Built	Projects	Units	Vacancy Rate
Before 1970	1	104	0.0%
1970 to 1979	-	-	-
1980 to 1989	-	-	-
1990 to 1999	-	-	-
2000 to 2009	2	14	0.0%
2010 to 2022*	3	38	0.0%

*As of May 2022

The majority (83.3%) of the market-rate projects surveyed in the PSA were built since 2000, however, these five projects only account for one-third (33.3%) of the total market-rate units in Kirksville. One property (Vista Heights), which was built in 1964, accounts for the remaining two-thirds, or 104 units, within the PSA. Despite the large proportion of market-rate projects built over the past two decades, a large proportion of the total units were built prior to 1970. It is apparent from the vacancy rate and wait lists that there is a strong level of demand, regardless of unit age, for market-rate product within the PSA.

The distribution of surveyed market-rate units in the PSA (Kirksville) by development period is shown in the following graph.



*As of May 2022

Representatives of Bowen National Research personally visited the surveyed rental projects within the market and rated the exterior quality of each property on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping, and grounds appearance).

The following is a distribution of the surveyed market-rate supply by quality rating.

Quality Rating	Market-Rate Properties			Median Collected Rent	
	Projects	Total Units	Vacancy Rate	One-Br.	Two-Br.
A	1	8	0.0%	\$572	\$665
B+	1	4	0.0%	\$578	\$639
B	3	40	0.0%	\$700	\$850
C+	1	104	0.0%	\$663	\$763

As the preceding table illustrates, two-thirds (66.7%) of the market-rate properties surveyed have a "C+" quality rating. The balance (33.3%) of market-rate properties surveyed have a quality rating of "B" or better. Interestingly, median collected rent within each bedroom type does not appear to correlate with quality rating. This is due to the variations that exist among the various market-rate properties with regards to number of baths, square footage, inclusion of certain utilities in rent, and other property amenities. As the preceding table illustrates, demand for product is high among all quality levels.

Tax Credit Housing

Tax Credit housing is developed under the Low-Income Housing Tax Credit (LIHTC) program. Typically, these units serve households earning up to 60% of Area Median Household Income (AMHI), though recent legislation allows for some units to target households earning up to 80% of AMHI. A total of five surveyed multifamily projects with 154 units operate under the programmatic restrictions of the Tax Credit program.

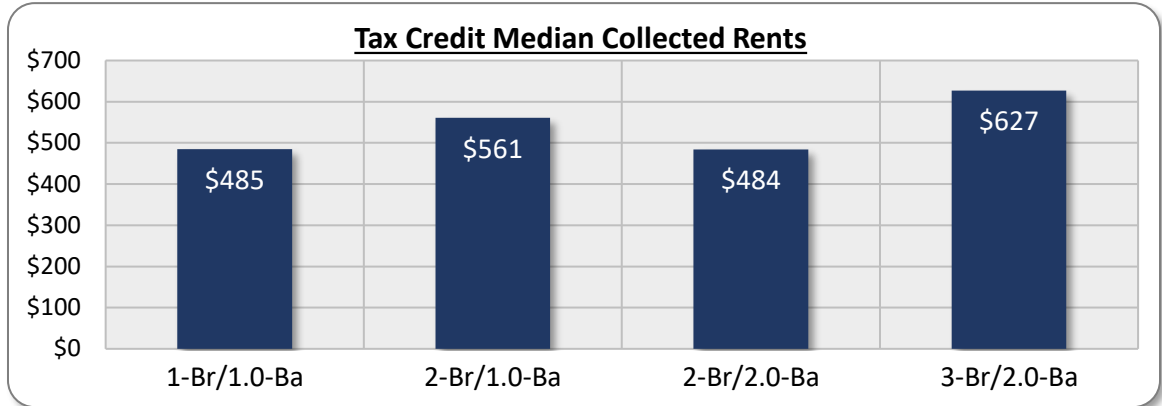
The following table summarizes the breakdown of non-subsidized Tax Credit units surveyed within the PSA (Kirksville).

Non-Subsidized Tax Credit						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
One-Bedroom	1.0	58	37.7%	0	0.0%	\$485
Two-Bedroom	1.0	37	24.0%	0	0.0%	\$561
Two-Bedroom	2.0	27	17.5%	0	0.0%	\$484
Three-Bedroom	2.0	32	20.8%	1	3.1%	\$627
Total Tax Credit		154	100.0%	1	0.6%	-

As the preceding illustrates, there is high demand for this type of housing, as there is a 99.4% occupancy rate among the five non-subsidized Tax Credit projects surveyed and three projects maintained wait lists of between three and 40 households. It should be noted that three of these properties also contain some market-rate units and the wait lists may combine households waiting for Tax Credit housing and households waiting for market-rate housing. Nonetheless, the surveys reveal the level of pent-up demand that exists within the Tax Credit housing within the PSA.

The Tax Credit product in the PSA (Kirksville) has a healthy balance of one-bedroom units (58), two-bedroom units (64), and three-bedroom units (32). The only vacancy identified during the survey was among the three-bedroom type, which had an occupancy rate of 96.9%. This occupancy rate is slightly above what is considered a well-balanced rental market of between 94.0% and 96.0%. The median collected rents for all Tax Credit bedroom types range from \$484 to \$627 and is highly dependent on the number of bedrooms. It is interesting to note, however, that the two-bedroom, 2.0-bath units had the lowest median collected rent (\$484) among the units surveyed. Regardless, demand for all bedroom types among the Tax Credit supply is strong given that there is only one vacancy among all of the bedroom types. The median rents among the Tax Credit product are considerably lower than the rents of corresponding bedroom types among the market-rate supply. As such, Tax Credit housing is considered a more affordable option and is a value in the overall market.

The following graph illustrates median Tax Credit rents among common bedroom types offered in the PSA (Kirksville).



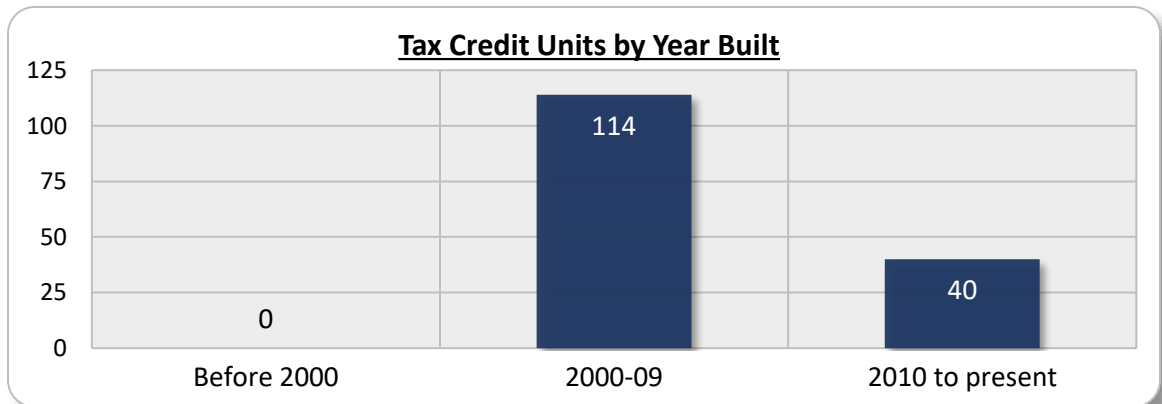
The following is a distribution of Tax Credit product surveyed by year built for the PSA (Note: The Tax Credit program started in 1986):

Year Built – Non-Subsidized Tax Credit			
Year Built	Projects	Units	Vacancy Rate
Before 2000	-	-	-
2000 to 2009	4	114	0.9%
2010 to 2022*	1	40	0.0%

*As of May 2022

All of the surveyed Tax Credit units were built after 2000, and nearly three-fourths (74.0%) were built between 2000 and 2009. Product built between 2000 and 2009 has an occupancy rate of 99.1%, while product built between 2010 and May 2022 has an occupancy rate of 100.0%. Both are high occupancy rates and well above the 96% rate in a well-balanced market.

The distribution of Tax Credit units in the PSA by year built is shown in the following graph:



*As of May 2022

Representatives of Bowen National Research personally visited the surveyed rental projects within the market and rated the exterior quality of each property on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping, and grounds appearance). The following is a distribution of the Tax Credit properties by quality rating.

Non-Subsidized Tax Credit			
Quality Rating	Projects	Total Units	Vacancy Rate
A	1	40	0.0%
B+	2	72	1.4%
B	2	42	0.0%

The surveyed Tax Credit projects in the PSA are all rated a “B” or better, and slightly more than one-fourth (26.0%) have an “A” rating. This indicates that the non-subsidized Tax Credit product is in very good condition. This is not surprising as all of the Tax Credit product was constructed since 2000, and a good portion was built after 2010. Regardless of quality, demand for affordable Tax Credit housing is strong in the PSA.

Government-Subsidized Housing

A total of six projects were identified within the PSA (Kirksville) that offer at least some units that operate with a government subsidy. Government-subsidized housing typically requires residents to pay 30% of their adjusted gross income toward rent and generally qualifies households earning up to 50% of AMHI.

The government-subsidized units surveyed within the PSA (Kirksville) are summarized as follows.

Subsidized Tax Credit					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	151	96.2%	4	2.6%
Two-Bedroom	1.0	4	2.5%	0	0.0%
Three-Bedroom	2.0	2	1.3%	0	0.0%
Total Subsidized Tax Credit		157	100.0%	4	2.5%
Government-Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	19	14.8%	0	0.0%
One-Bedroom	1.0	75	58.6%	0	0.0%
Two-Bedroom	1.0	15	11.7%	0	0.0%
Three-Bedroom	1.0	15	11.7%	0	0.0%
Four-Bedroom	1.5	4	3.1%	0	0.0%
Total Subsidized		128	100.0%	0	0.0%

The six subsidized projects within the PSA contain 285 units and have an occupancy rate of 98.6%. Four of the surveyed subsidized projects have wait lists ranging from five to 39 households, and average approximately 22 households. Although the occupancy rate for the subsidized projects is slightly lower than market-rate and Tax Credit projects, it is still considered a very high occupancy rate for housing. Based on this research, it is evident that there is strong demand for housing that is affordable to very low-income renter households (earning 50% or less of AMHI). Because of the limited options available, many very low-income households must consider other rental housing alternatives such as the market-rate and non-subsidized multifamily housing or non-conventional housing (e.g., single-family homes and duplexes, or even mobile homes). As the average rents for these other housing types are usually much higher, they are not typically a viable option for very low-income households.

According to a representative with the Kirksville Housing Authority, there are approximately 145 Housing Choice Vouchers issued within the housing authority’s jurisdiction. However, it was also revealed by housing authority representatives that approximately five issued vouchers are currently going unused, likely due to holders of these vouchers being unable to locate/obtain a quality affordable rental housing unit that will accept the voucher. There is a total of 129 people currently on the waiting list for additional vouchers. The waiting list is open. Annual turnover within the voucher program is estimated at 44 households, which reflects the continuing need for affordable housing alternatives and/or Housing Choice Voucher assistance.

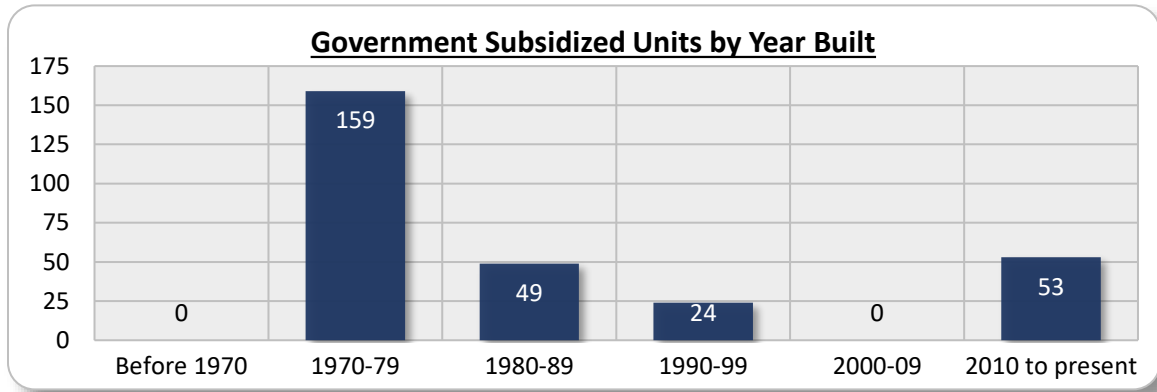
The following table summarizes the distribution of government-subsidized product surveyed by year built for the PSA:

Year Built – Government-Subsidized			
Year Built	Projects	Units	Vacancy Rate
Before 1970	-	-	-
1970 to 1979	2	159	0.0%
1980 to 1989	1	49	6.1%
1990 to 1999	1	24	0.0%
2000 to 2009	-	-	-
2010 to 2022*	2	53	1.9%

*As of May

As the preceding illustrates, over half (55.8%) of the PSA’s (Kirksville) subsidized apartment supply was built between 1970 and 1979. This is reflective of an older housing stock that may need modernized and/or repaired. Two projects, comprising nearly one-fifth (18.6%) of the total subsidized units in the PSA, were built since 2010. Vacancy rates do not appear to correlate to the year built for the subsidized units.

The following graph illustrates the inventory of surveyed government-subsidized units by development period for the PSA (Kirksville):



*As of May 2022

Representatives of Bowen National Research personally visited the surveyed rental projects within the market and rated the exterior quality of each property on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping, and grounds appearance). The following is a distribution of subsidized housing by quality rating.

Government-Subsidized			
Quality Rating	Projects	Total Units	Vacancy Rate
B	2	48	2.1%
B-	2	109	2.8%
C+	2	128	0.0%

Over half (55.1%) of the PSA's (Kirksville) subsidized rental units are within properties rated at "B-" or higher. This rating is representative of a project in good condition. The remaining 128 subsidized units, representing 44.9% of the surveyed subsidized units, were rated "C+." Such product may require some improvements or repairs. As with the previous table that examined projects by year built, there does not appear to be a correlation between the quality rating of a project and the vacancy rate. This is likely due to the high demand for subsidized product within the market, regardless of quality.

We also evaluated the number of existing subsidized affordable housing units that are at potential risk of losing their affordable status. A total of two properties in Kirksville operate as a subsidized project under a current HUD contract. Because these contracts have a designated renewal date, it is important to understand if these projects are at risk of an expiring contract in the near future that could result in the reduction of affordable rental housing stock.

Expiring HUD Contracts Kirksville, MO						
Property Name	City	Total Units	Assisted Units	Renewal Date	Program Type	Program Group
Field Arms	Kirksville	60	60	2/28/31	515/8 NC	RD 515 / HUD Section 8 (Senior)
Kirksville Heights Apartments	Kirksville	50	50	4/26/35	HFDA/8 NC	HUD Section 8 (Senior/Disabled)

Source: HUDUser.gov Assistance & Section 8 Contracts Database (Updated 04.28.22); Bowen National Research

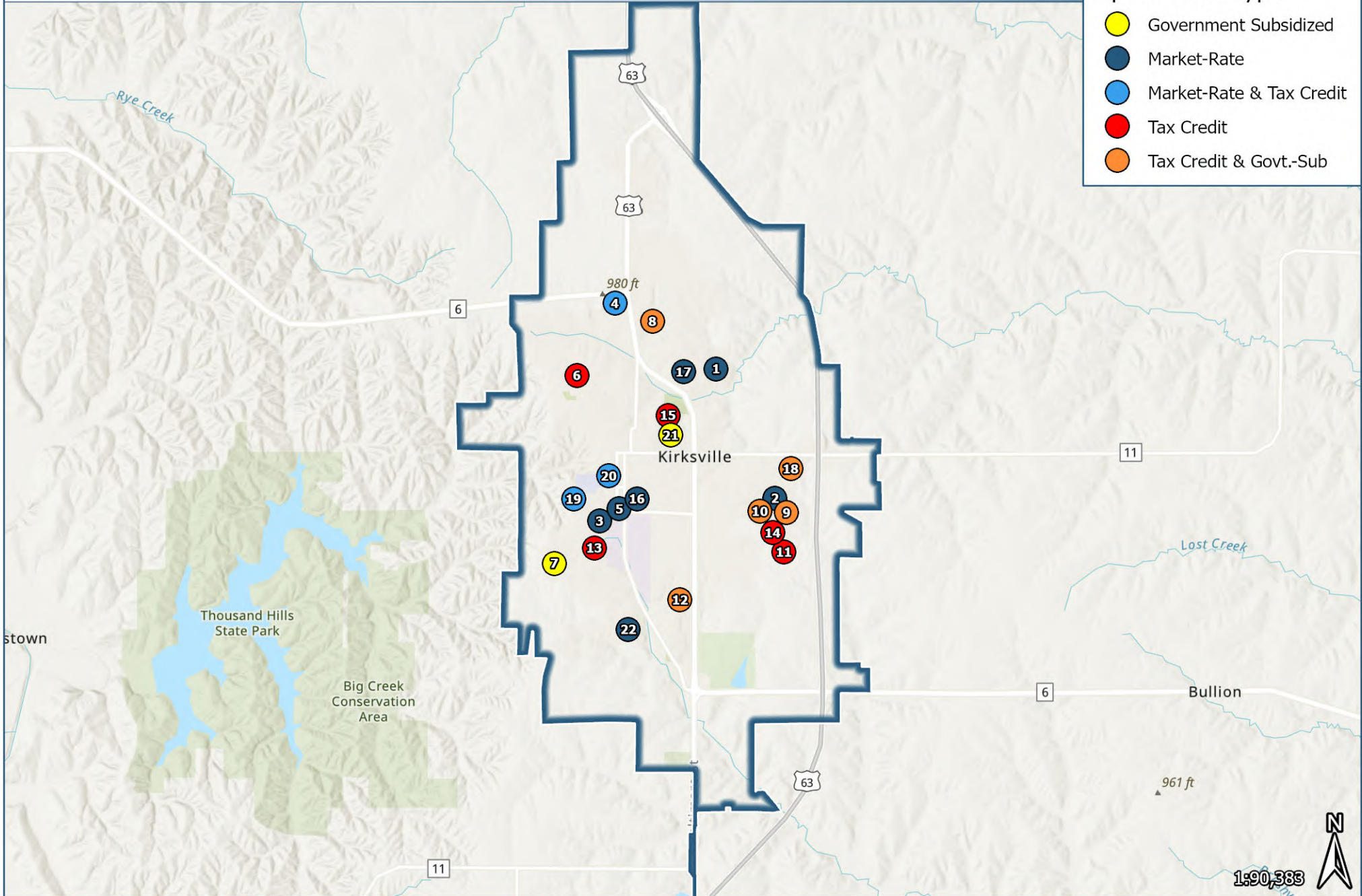
While all HUD supported projects are subject to annual appropriations by the federal government, it appears that none of the projects for the PSA currently have a renewal date within the next five years (by 2027), and therefore, are not at *potential* risk of losing government assistance in the near future. Given the high occupancy rates and wait lists among the market's surveyed subsidized properties, it will be important for the area's low-income residents that projects with future pending expiring HUD contracts be preserved in order to continue to house some of the market's most economically vulnerable residents.

A map illustrating the location of all multifamily apartments surveyed within the PSA (Kirksville) is included on the following page.

PSA

Apartments Type

- Government Subsidized
- Market-Rate
- Market-Rate & Tax Credit
- Tax Credit
- Tax Credit & Govt.-Sub



0 0.45 0.9 1.35 1.8
Miles

Esri, NASA, NGA, USGS, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA
Additional Source(s): Bowen National Research

1:90,333

3. Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. For the purposes of this particular inventory and analysis, we have assumed that rental properties consisting of four or less units in a structure are non-conventional rentals. Nearly three-fourths (74.7%) of the rental housing stock in the PSA consists of non-conventional rentals. As such, it is clear that this housing segment is significant and warrants additional analysis. The following table summarizes the distribution of renter-occupied units by the number of units in a structure for both the PSA (Kirksville) and SSA (balance of Adair County):

Renter-Occupied Housing by Units in Structure				
Units in Structure	PSA (Kirksville)		SSA (Balance of Adair County)	
	Total Units	Percent	Total Units	Percent
1 to 4 Units	2,367	74.7%	362	68.3%
5 or More Units	724	22.9%	93	17.5%
Mobile Homes	76	2.4%	75	14.2%
Total	3,167	100.0%	530	100.0%

Source: American Community Survey (2015-2019); ESRI

Since nearly three-fourths (74.7%) of all rentals in the PSA and more than two-thirds (68.3%) in the SSA are considered non-conventional rentals, an analysis of gross rents for all rental types will provide insight as to likely rents for non-conventional rentals in both the PSA and SSA. The following table summarizes monthly gross rents for area rental alternatives (including apartments, non-conventional rentals, and mobile homes) based on 2015-2019 American Community Survey (ACS) data.

Gross Rents				
Gross Rent	PSA (Kirksville)		SSA (Balance of County)	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Less than \$500	753	23.8%	108	20.3%
\$500-\$750	1,260	39.8%	187	35.1%
\$750-\$1,000	619	19.6%	83	15.6%
\$1,000-\$1,500	380	12.0%	64	12.0%
\$1,500-\$2,000	54	1.7%	16	3.0%
\$2,000+	30	0.9%	0	0.0%
No Cash Rent	68	2.1%	75	14.1%
Total	3,164	100.0%	533	100.0%

Source: American Community Survey (2015-2019); ESRI

As the preceding table illustrates, gross rents between \$500 and \$750 comprise the single largest rental segment (39.8%) within the PSA (Kirksville). Housing with gross rents less than \$500 account for the second largest segment (23.8%). Collectively, rental units with gross rents less than \$750 comprise nearly two-thirds (63.6%) of all rentals within the PSA. Rent levels are similarly distributed in the surrounding SSA, with the exception of a much larger share (14.1%) of no cash rentals in the SSA. Although it appears that some higher priced product exists within the market, product within the PSA is generally concentrated among the lower-priced gross rent segments.

Through online listing services and local realtors, Bowen National Research identified 55 non-conventional rentals (14 non-student and 41 student) in the PSA that were listed as *available* for rent. Within the surveyed *non-student* rentals, slightly more than one-third (35.7%) are apartments, over one-fourth (28.6%) are duplexes, approximately one-fifth (21.4%) are single-family homes, and the remainder consist of townhouses (14.3%). Apartments comprise over two-thirds (68.3%) of surveyed *student* rentals, with the balance of *student* rentals consisting of single-family homes (17.1%), duplexes (7.3%), and townhomes (7.3%). While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other features of non-conventional rentals.

The following table summarizes the available non-conventional rentals identified (for both non-students and students) in the PSA:

Available Non-Conventional Rentals (Non-Student)							
Bedroom Type	Units	Average Number of Baths	Average Year Built	Average Square Feet	Rent Range	Average Rent	Average Rent Per Square Foot
Studio	1	1.0	1941	450	\$350 - \$350	\$350.00	\$0.78
One-Bedroom	2	1.0	1941	650	\$610 - \$650	\$630.00	\$1.02
Two-Bedroom	4	1.0	1960	835	\$650 - \$750	\$683.75	\$0.84
Three-Bedroom	5	2.3	1998	1,343	\$650 - \$1,200	\$927.00	\$0.69
Four-Bedroom	2	2.5	1971	1,025	\$1,000 - \$1,200	\$1,100.00	\$1.18
Available Non-Conventional Rentals (Student)							
Bedroom Type	Units	Average Number of Baths	Average Year Built	Average Square Feet	Rent Range	Average Rent	Average Rent Per Square Foot
Studio	1	1.0	1960	-	\$400 - \$400	\$400.00	-
One-Bedroom	9	1.0	1934	683	\$325 - \$775	\$502.22	\$0.83
Two-Bedroom	17	1.1	1965	774	\$450 - \$915	\$584.71	\$0.83
Three-Bedroom	9	1.5	1958	1,201	\$625 - \$1,250	\$833.33	\$0.77
Four-Bedroom	5	1.7	1935	1,725	\$1,000 - \$1,260	\$1,132.00	\$0.64

Source: Apartments.com; Craigslist; Four Horizons Realty, Inc.; Trulia; Zillow; Bowen National Research

The identified *non-student* non-conventional rentals primarily consist of two- and three-bedroom units, which comprise nearly two-thirds (64.3%) of the available units. Rents range from \$650 to \$750 for a two-bedroom unit and range from \$650 to \$1,200 for a three-bedroom unit. As the three-bedroom units have a wide range of rents, it should be noted that four of the five units identified have rents between \$650 and \$985. The single unit with the rent of \$1,200 is a newer unit (built in 2018) and has 3.5 baths (other units have 2.0 baths), which likely results in the significantly higher rent.

The identified *student* non-conventional rentals have a more even distribution of bedroom types and a wider range of rent levels. Approximately two-fifths (41.5%) of available student rentals are two-bedroom units. One-bedroom and three-bedroom units each account for slightly more than one-fifth (22.0%). Two-bedroom units, which are the single largest type of available unit, have rents ranging from \$450 to \$915 and an average rent of \$585. The two-bedroom units with higher rents (\$765 and up) typically have more baths per unit or are newer construction. One-bedroom units have rents ranging from \$325 to \$775 and an average rent of \$502. Units on the higher end of the price range appear to have more square feet per unit (approximately 800 square feet) than the lower priced units (between 555 and 650 square feet). Three-bedroom units have rents ranging from \$625 to \$1,250 and an average rent of \$833. Most of the variation among rents for this type of unit appears to be driven by the number of baths and age. While non-student rental rates are generally higher than student rental rates, this appears to correlate to the older (and likely lower quality) student product.

Although the average rent for one-, two-, and three-bedroom *non-student* rentals are higher than the corresponding *student* rentals, four-bedroom student rentals have a higher average rent than the non-student rentals. Although the average rent per-square-foot for two- and three-bedroom units is very comparable between student and non-student rentals, the one- and four-bedroom non-student units have a much higher rent per-square-foot than the same type of student rentals. Four-bedroom non-student rentals have the highest rent per-square-foot (\$1.18), while one-bedroom non-student rentals have the second highest rent per-square-foot (\$1.02). The limited number of available non-student non-conventional rentals and the higher relative cost, specifically within the one- and four-bedroom units, likely contribute to the challenges of low-income families in the area.

The following table illustrates the distribution of available non-conventional rentals, both student and non-student, identified in the PSA (Kirksville) by rent level.

Available Non-Conventional Rentals				
Rent	Non-Student Rentals		Student Rentals	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Less than \$500	1	7.1%	10	24.4%
\$500 to \$999	10	71.5%	25	61.0%
\$1,000 to \$1,499	3	21.4%	6	14.6%
\$1,500 to \$1,999	0	0.0%	0	0.0%
\$2,000 and Higher	0	0.0%	0	0.0%
Total	14	100.0%	41	100.0%

Source: Apartments.com; Craigslist; Four Horizons Realty, Inc.; Trulia; Zillow; Bowen National Research

As the preceding table illustrates, the largest share of available non-student rentals has rents between \$500 and \$999 (71.5%). This data aligns with the distribution of gross rents estimated by American Community Survey (ACS) in the prior table on page VI-19, which also shows this rent range as comprising the largest share of gross rents. However, only one unit (7.1%) is listed as an available non-student rental with a rent less than \$500. This suggests that there may be a lack of non-conventional rental alternatives available to very low-income households within the PSA.

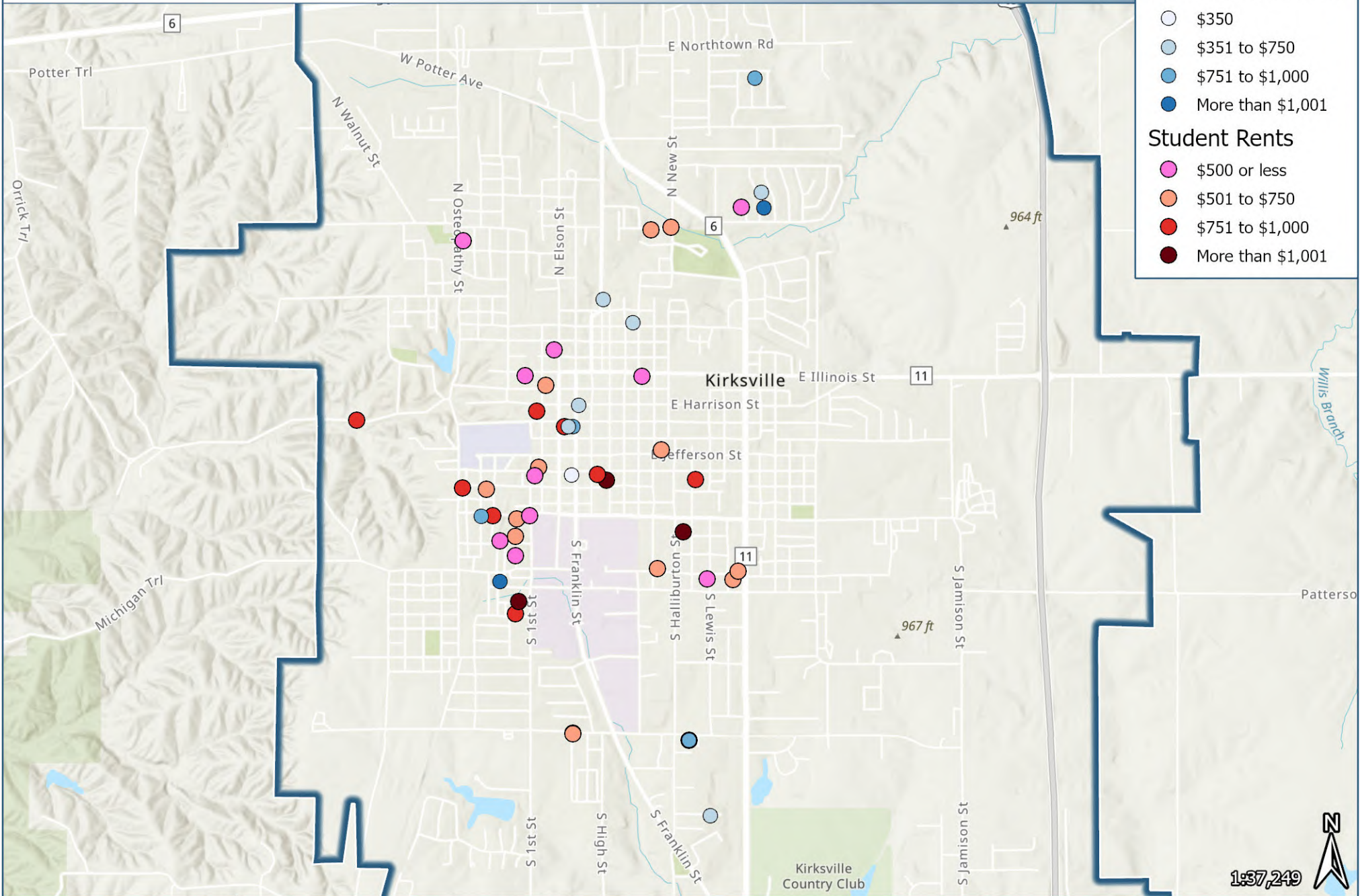
A map delineating the location of identified non-conventional rentals and student rentals is included on the following page.

Non-Student Rents

- \$350
- \$351 to \$750
- \$751 to \$1,000
- More than \$1,001

Student Rents

- \$500 or less
- \$501 to \$750
- \$751 to \$1,000
- More than \$1,001



C. FOR-SALE HOUSING SUPPLY

1. Introduction

Bowen National Research obtained for-sale housing data from Realtor.com for the PSA (Kirksville). The *historical* and *available* for-sale data which we collected and analyzed includes the distribution of housing by number of bedrooms, price point, and year built, when available. Although list prices for the available for-sale housing are readily accessible, it is important to understand that Missouri is a non-disclosure state which means that historical sale prices are not published for the general public. In order to supplement the historic sales data, secondary sources such as Zillow.com and the American Community Survey were utilized to estimate historic sale pricing. While this sales/listing data does not include all for-sale residential transactions or supply in Kirksville, it does consist of the majority of such product and therefore, it is representative of market norms for for-sale housing product in the city.

The following table summarizes the available and recently sold homes for the PSA (Kirksville) and the SSA (balance of Adair County):

Sold/Currently Available For-Sale Housing Supply				
Status	PSA		SSA	
	Number of Homes	Median Price	Number of Homes	Median Price
Sold*	45	-	26	-
Available**	24	\$151,750	8	\$194,900

Source: Realtor.com and Bowen National Research

*Sales from Oct. 13, 2021 to Apr. 12, 2022

**As of April 5, 2022

Within the PSA, 45 homes were sold between October 2021 and April 2022. This equates to an average of 7.5 homes sold per month during this six-month sales period and an annualized average of approximately 90 homes sold.

The *available* for-sale housing stock in the PSA consists of 24 units with a median list price of \$151,750. There are two available inventory metrics most often used to evaluate the health of a for-sale housing market. This includes *Months Supply of Inventory* (MSI) and availability rate. Overall, based on the monthly absorption rate of 7.5 homes, the PSA's 24 homes listed as available for purchase represent approximately three months of supply. Typically, healthy and well-balanced markets have an available supply that should take about four to six months to absorb (if no other units are added to the market). The PSA's three months of inventory is low and indicates limited available supply. When comparing the 24 available units with the overall inventory of 3,270 owner-occupied units, the PSA has a vacancy/availability rate of 0.7%, which is well below the normal range of 2.0% to 3.0% for a well-balanced for-sale/owner-occupied market. This is an indication of a likely shortage of for-sale housing.

2. Historical For-Sale Analysis

Through a review of Realtor.com data, we identified 45 housing units within the PSA (Kirksville) that were sold between October 2021 and April 2022. The recently sold for-sale product within the city consists entirely of single-family homes. While there are likely some other for-sale residential transactions that have occurred, the for-sale product identified in this analysis provides a good baseline for evaluating the for-sale housing alternatives offered in the city.

In an effort to better understand the health of a for-sale housing market, it is important to understand historical metrics of for-sale housing supply, including both annual home sales volume (number of homes sold) and trends in home sale prices. The following table illustrates the most recent six-month sales activity from October 2021 to April 2022 for Kirksville:

Kirksville Sales History (October 13, 2021 to April 12, 2022)				
Number Sold	Average Sale Price*	Median Sale Price*	Average Square Feet	Average Year Built
45	\$134,013	\$113,400	1,770	1954

Source: Realtor.com; Zillow.com; Bowen National Research

*Average and median sale prices based on current Zillow.com “Zestimate”

As the preceding illustrates, the 45 identified homes sold between October 13, 2021 and April 12, 2022 have an average year built of 1954, average square feet of 1,770, and an estimated average sale price of \$134,013. In order to obtain this estimate in a non-disclosure state such as Missouri, the current Zillow.com *pricing estimate* for each property was researched and utilized. While this method does not produce an exact price, it does create a reasonable estimate for the properties sold during this six-month period.

The distribution of homes recently sold *by estimated price point* for the PSA (Kirksville) is summarized in the following table.

Kirksville Sales History by Estimated Price Point* (October 13, 2021 to April 12, 2022)				
Sale Price	Number Sold	Percent of Supply	Average Square Feet	Average Year Built
Up to \$99,999	19	42.2%	1,357	1935
\$100,000 to \$149,999	12	26.7%	1,757	1958
\$150,000 to \$199,999	7	15.6%	1,978	1976
\$200,000 to \$249,999	4	8.9%	2,510	1969
\$250,000 to \$299,999	1	2.2%	2,002	1978
\$300,000+	2	4.4%	3,440	1989
Total	45	100.0%	1,770	1954

Source: Realtor.com; Zillow.com; Bowen National Research

*Sale prices based on current Zillow.com “Zestimate”

Within the PSA (Kirksville), slightly more than two-fifths (42.2%) of homes sold between October 2021 and April 2022 had an estimated sale price of less than \$100,000. Many of these homes are smaller (average square feet of 1,357) and older (average year built of 1935) when compared to homes within the higher price brackets. Although a small share (6.6%) of homes sold during this time period had an estimated sale price of more than \$250,000 and are comparably newer, the recent historical for-sale housing market within the PSA is generally dominated by older homes with estimated sale prices of less than \$150,000. Such homes comprise over two-thirds (68.9%) of the recent historical sales within the PSA.

In order to determine the extent to which the recent historical sales are representative of the overall housing inventory within the PSA, data from the American Community Survey (ACS) and ESRI in the following tables illustrates the distribution of homes by estimated value for the PSA and SSA.

Estimated Home Values – 2021 Estimated						
List Price	PSA (Kirksville)			SSA (Balance of Adair County)		
	Number	Percent of Homes	Median Home Value	Number	Percent of Homes	Median Home Value
Up to \$99,999	1,188	35.1%	-	827	29.3%	-
\$100,000 to \$149,999	686	20.2%	-	497	17.6%	-
\$150,000 to \$199,999	545	16.1%	-	449	15.9%	-
\$200,000 to \$299,999	634	18.7%	-	571	20.2%	-
\$300,000 to \$399,999	225	6.6%	-	257	9.1%	-
\$400,000+	111	3.3%	-	222	7.9%	-
Total	3,389	100.0%	\$137,208	2,823	100.0%	\$160,245

Source: American Community Survey (2015-2019); ESRI

As the preceding illustrates, the largest share of homes (35.1%) in the PSA has estimated values less than \$100,000. The second largest share, which comprises approximately one-fifth (20.2%) of all homes in the PSA, is product with estimated values between \$100,000 and \$149,999. As shown on the previous page, these two price point brackets are also the two largest segments of recent historical sales in the PSA, further confirming that the market is dominated by product priced under \$150,000.

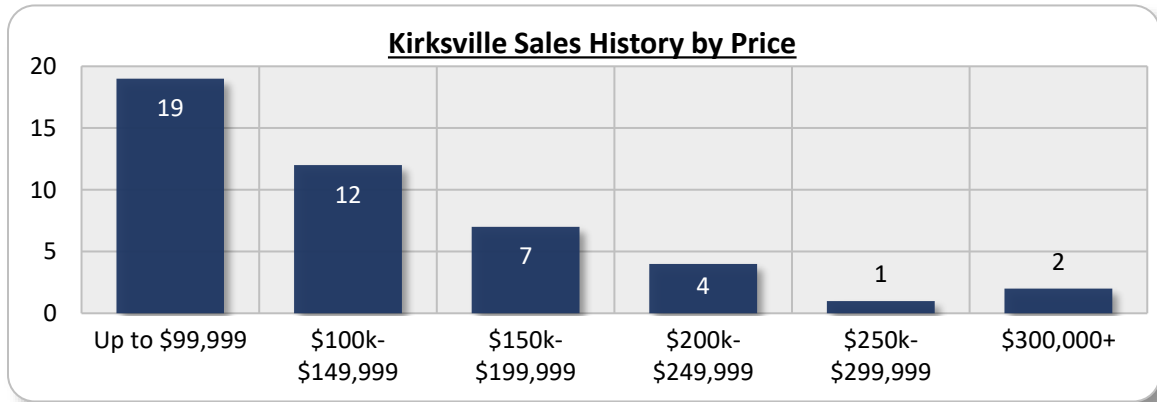
As stated earlier, home sales *volume* by price point at any given time is only one aspect in determining the overall health of a housing market. Another factor is the *trend* in home values and sale prices. The following table illustrates the median home values based on 2015-2019 ACS, 2021 ESRI estimates, and 2026 ESRI projections.

Median Home Values PSA (Kirksville) & SSA (Balance of Adair County)			
	2015-2019 (ACS)	2021 Estimated	2026 Projected
PSA	\$130,598	\$137,208	\$154,890
SSA	\$126,731	\$160,245	\$190,175

Source: American Community Survey (2015-2019); ESRI

As the preceding illustrates, there is a recent increasing trend in home values for both the PSA and SSA. Within the PSA, estimated home values increased by approximately 5.1% from the time of the 2015-2019 ACS survey to 2021. According to ESRI, home prices within the PSA are projected to increase by approximately 12.9% from 2021 to 2026. While increasing home prices are generally indicative of a healthy housing market, it also has the potential to make affordable housing an issue for low-income households within the market. In general, however, increasing home prices are a positive indicator for the housing market in Kirksville and the surrounding SSA.

The distribution of recent home sales *by estimated price point* within the PSA (Kirksville) is illustrated in the following graph.



The following table illustrates recent home sales for the PSA (Kirksville) and the SSA (balance of Adair County) by bedroom type (Note: This table excludes the listings that do not have bedroom or square footage information).

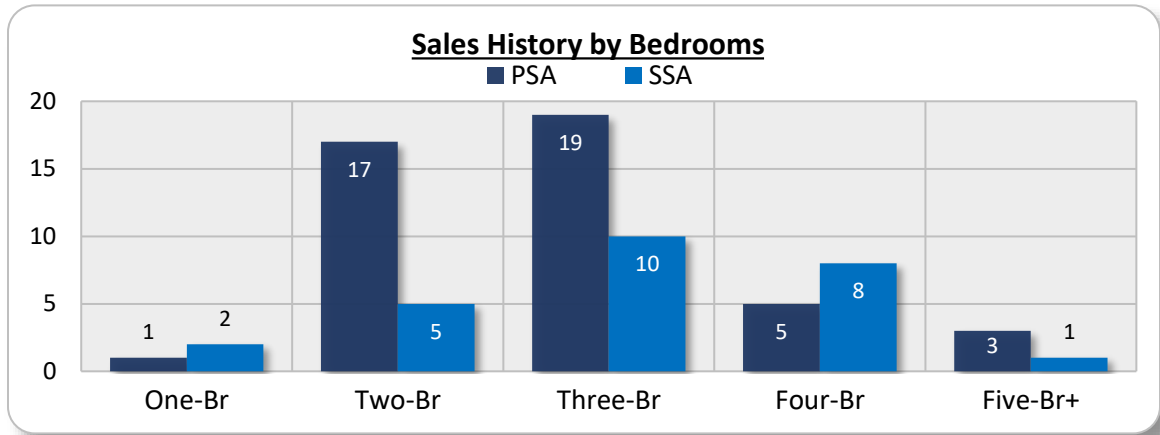
Sales History by Bedrooms (Oct. 13, 2021 to Apr. 12, 2022)								
Year Built	PSA				SSA			
	Number Sold	Average Square Feet	Average Year Built	Average Sale Price*	Number Sold	Average Square Feet	Average Year Built	Average Sale Price*
One-Br.	1	918	1920	\$52,800	2	1,117	1946	\$215,050
Two-Br.	17	1,348	1947	\$84,759	5	2,170	1952	\$211,320
Three-Br.	19	1,784	1957	\$140,842	10	2,093	1972	\$227,220
Four-Br.	5	2,707	1973	\$266,580	8	2,179	1973	\$255,038
Five-Br.+	3	2,784	1952	\$176,000	1	6,509	1980	\$469,400
Total	45	1,770	1954	\$134,013	26	2,229	1967	\$241,100

Source: Realtor.com; Zillow.com; Bowen National Research

*Average sale price based on current Zillow.com "Zestimate"

In the PSA, four-fifths (80.0%) of the home sales between October 2021 and April 2022 were either the two- or three-bedroom homes. Two-bedroom homes had the second lowest estimated average sale price at \$84,759 and were, on average, the oldest homes sold (average year built of 1947), aside from the single one-bedroom home (built in 1920). Three-bedroom homes, which comprise the single largest number of homes sold by bedroom type, had an estimated average sale price of \$140,842. While this bedroom type was comparably newer (average year built of 1957) than the two-bedroom homes, they were also 32.3% larger with an average size of 1,784 square feet. Both factors likely contribute to a significantly higher estimated sale price. It is interesting to note that while the four- and five-bedroom type homes have similar square footage, the four-bedroom homes are, on average, much newer and have a significantly higher estimated average sale price (\$266,580 compared to \$176,000). This illustrates the importance of the age of a product as it relates to the sale price. When compared to homes in the surrounding SSA, the recently sold homes are generally smaller, older, and have a lower estimated average sale price across all bedroom types, with the exception of the four-bedroom homes.

The distribution of recent home sales *by bedroom type* within the PSA and SSA is shown in the following graph:



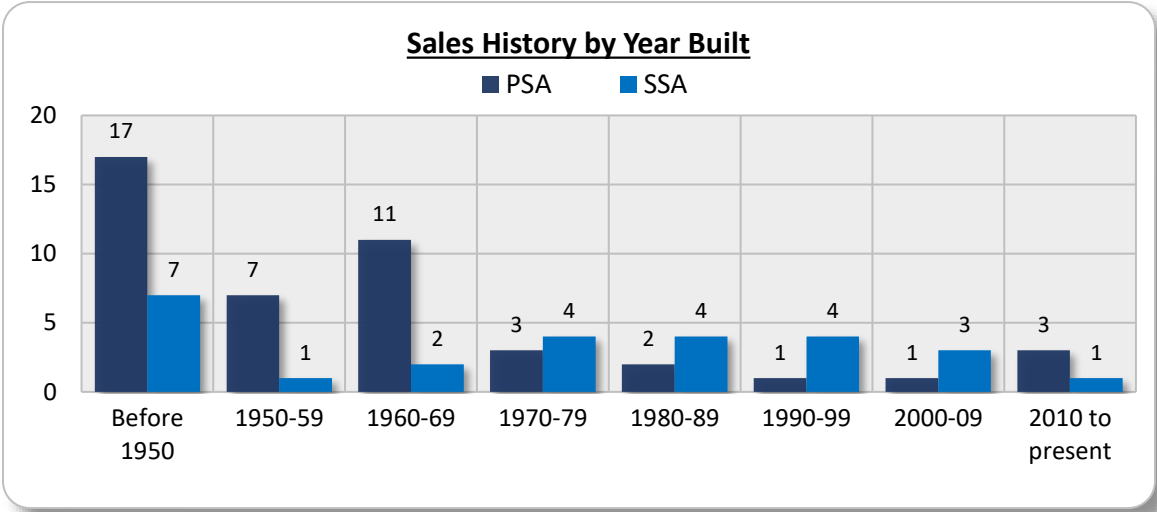
Recent home sales *by year built* for the PSA (Kirksville) and the surrounding SSA are enumerated below (Note: This table excludes the listings that do not have year built or square footage information).

Sales History by Year Built (Oct. 13, 2021 to Apr. 12, 2022)								
Year Built	PSA				SSA			
	Number Sold	Average Bedrooms	Average Square Feet	Average Sale Price*	Number Sold	Average Bedrooms	Average Square Feet	Average Sale Price*
Before 1950	17	3	1,737	\$91,176	7	3	2,020	\$226,414
1950 to 1959	7	2	1,356	\$102,114	1	3	2,700	\$448,800
1960 to 1969	11	3	1,747	\$143,200	2	3	2,860	\$239,450
1970 to 1979	3	4	1,927	\$207,367	4	3	2,040	\$184,575
1980 to 1989	2	4	1,858	\$258,400	4	4	3,486	\$316,650
1990 to 1999	1	4	4,185	\$308,400	4	3	1,656	\$221,825
2000 to 2009	1	2	2,524	\$136,500	3	3	1,741	\$205,200
2010 to present	3	4	1,728	\$202,267	1	2	1,444	\$248,200
Total	45	3	1,770	\$134,013	26	3	2,229	\$241,100

Source: Realtor.com and Bowen National Research

Over three-fourths (77.8%) of recent homes sold in the PSA (Kirksville) with verifiable year built information were built prior to 1970, indicative of a housing market with a notable supply of aging product. The estimated average sale prices for this older housing product ranged from \$91,176 to \$143,200. When compared to the overall average build date (1954) for the recent historical sales in the PSA and the overall estimated average sale price (\$134,013), it is not surprising that homes built prior to 1950 have a significantly lower estimated average sale price while homes built after 1960 have a higher average sale price. Although less than one-fourth (22.2%) of homes that were recently sold in the PSA were built in 1970 or later, these relatively newer homes provide options to prospective homebuyers looking for larger homes at a higher price point.

The distribution of recent home sales *by year built* within the PSA (Kirksville) and SSA (balance of Adair County) is shown in the following graph:



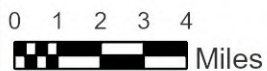
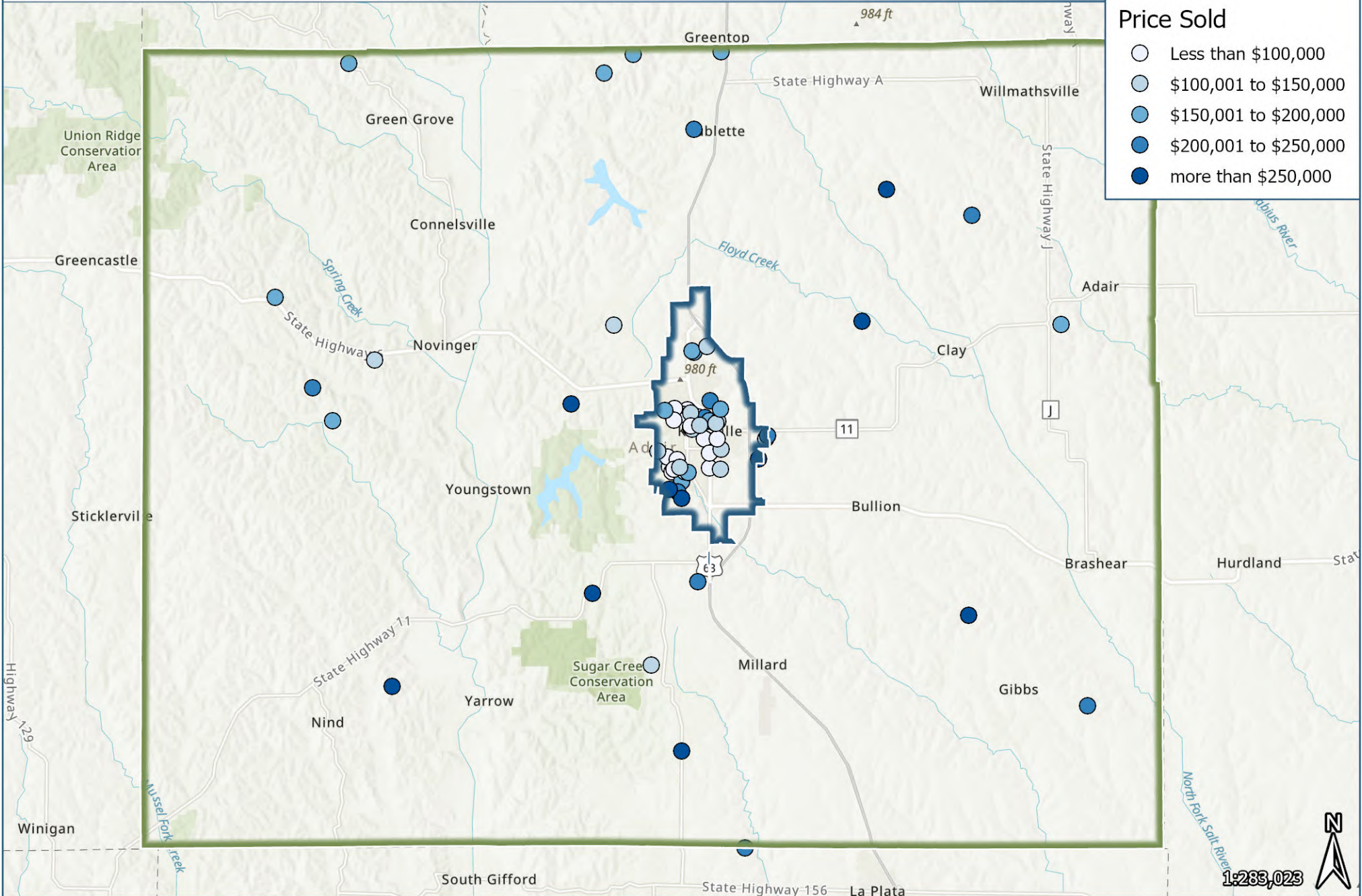
A map illustrating the location of all homes sold between October 2021 and April 2022 within Kirksville is included on the following page.

PSA

County

Price Sold

- Less than \$100,000
- \$100,001 to \$150,000
- \$150,001 to \$200,000
- \$200,001 to \$250,000
- more than \$250,000



3. Available For-Sale Housing Supply

Utilizing data from Realtor.com, we identified 24 housing units within the PSA (Kirksville) and eight within the SSA (balance of Adair County) that were listed as *available* for purchase as of April 5, 2022. Of the 24 active listings in Kirksville, 22 are listed as single-family homes and two are listed as condominiums or townhomes. Of the eight active listings in the balance of Adair County, seven are listed as single-family homes and one is listed as a mobile home. While it is likely that additional for-sale residential units are available for purchase in the city and county, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed. Regardless, the available inventory of for-sale product identified in this analysis provides a good baseline for evaluating the for-sale housing alternatives offered in Kirksville and the surrounding area.

As previously noted, there were 24 housing units listed as available for purchase in the PSA (Kirksville) as of April 5, 2022. When the overall owner-occupied inventory is considered, these 24 units represent a vacancy/availability rate of just 0.7%. In healthy, well-balanced markets, the vacancy/availability rate is typically between 2.0% and 3.0%. As such, it is clear the inventory of available for-sale housing is extremely limited in Kirksville. The vacancy/availability rate within the SSA is lower than PSA, as the eight available units represent an availability rate of only 0.3%.

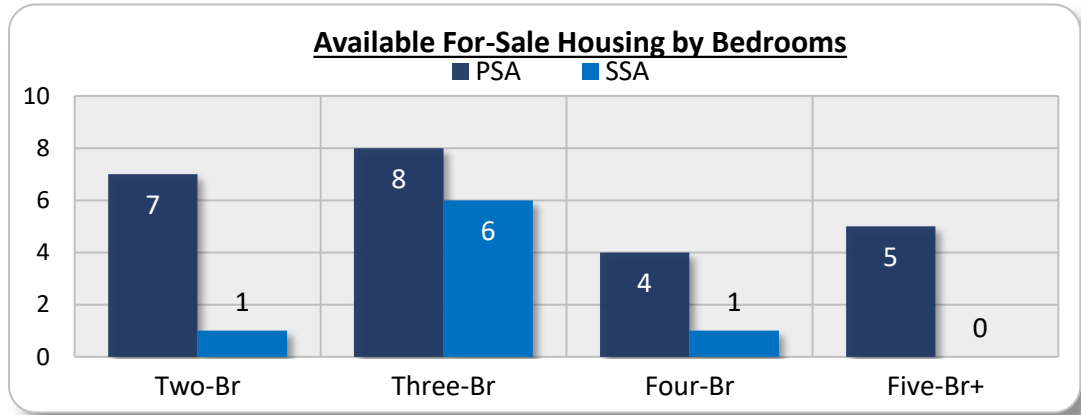
The available for-sale housing *by bedroom type* within the PSA and SSA is summarized in the following table:

Available For-Sale Housing by Bedrooms (As of Apr. 5, 2022)								
Bedrooms	Number Available	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price per Sq. Ft.	Average Days on Market
PSA								
Two-Br.	7	1.0	1,029	1956	\$22,500 - \$153,500	\$134,500	\$84.82	170
Three-Br.	8	2.0	1,723	1964	\$37,900 - \$349,900	\$149,900	\$91.16	95
Four-Br.	4	3.0	5,183	1976	\$69,000 - \$5,000,000	\$452,000	\$97.62	105
Five-Br.+	5	3.5	3,610	1983	\$34,500 - \$825,000	\$324,900	\$108.08	188
Total	24	2.25	2,491	1967	\$22,500 - \$5,000,000	\$151,750	\$95.73	138
SSA								
Two-Br.	1	2.0	1,056	1983	\$144,900	\$144,900	\$137.22	1
Three-Br.	6	1.75	2,100	1965	\$99,900 - \$545,900	\$194,900	\$92.38	108
Four-Br.	1	2.5	1,618	1963	\$249,000	\$249,000	\$153.89	159
Total	8	2.0	1,909	1967	\$99,900 - \$545,900	\$194,900	\$103.51	101

Source: Realtor.com and Bowen National Research

As the preceding table illustrates, three-bedroom units are the most common bedroom types available. This is typical in most markets. These three-bedroom units have a median list price of \$149,900 in the PSA and \$194,900 in the SSA. These units appear to be in high demand with some of the shortest number of days on market.

The distribution of available homes *by bedroom type* within the PSA (Kirksville) and the SSA (balance of Adair County) is shown in the following graph:



The following table summarizes the distribution of available for-sale residential units by *price point* within the PSA and SSA:

Available For-Sale Housing by Price (As of Apr. 5, 2022)						
List Price	PSA			SSA		
	Number Available	Percent of Supply	Average Days on Market	Number Available	Percent of Supply	Average Days on Market
Up to \$99,999	8	33.3%	97	1	12.5%	246
\$100,000 to \$149,999	3	12.5%	32	1	12.5%	1
\$150,000 to \$199,999	4	16.7%	293	3	37.5%	104
\$200,000 to \$249,999	2	8.3%	30	2	25.0%	83
\$250,000 to \$299,999	1	4.2%	38	0	0.0%	-
\$300,000+	6	25.0%	195	1	12.5%	81
Total	24	100.0%	138	8	100.0%	101

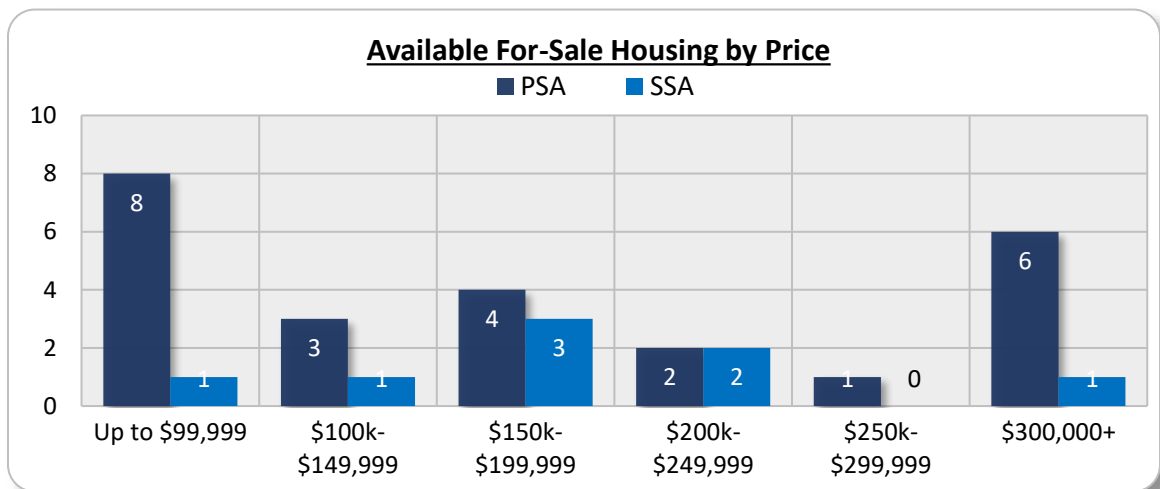
Source: Realtor.com and Bowen National Research

The largest share (33.3%) of available for-sale homes in the PSA is priced below \$100,000, and one-fourth (25.0%) of homes are priced at \$300,000 or more. Although the available homes are generally well-distributed among the various price points, the overall lack of available product means there are few options available within any given price range, especially within the mid-priced homes. Despite a large portion of Kirksville residents having the ability to purchase a lower priced home under certain conditions, many of the homes at these lower price points are likely older and would require significant investment in repairs which may not be affordable to low-income households.

The median list price in the overall PSA is \$151,750. Conservatively assuming a 5% down payment on a 30-year fixed mortgage at 5.0%, a household would have to earn approximately \$48,000 annually to afford a median-priced home. Within the PSA, over 56% of owner households and over 21% of renter households would have the income to buy a median-priced home. Although it appears that some portion of renter households in Kirksville have the necessary income to purchase a median-priced home, many of these households may not have the available down payment to qualify for a home purchase. In addition, the current housing market has very low inventory, which may favor cash buyers and those with higher down payments in situations where a home has multiple prospective buyers placing an offer to purchase. As such, purchasing a home is likely difficult for many lower income renter households in the market. For the large share of owner households that can afford a median-priced home in the PSA, it appears that the lack of supply in the market is potentially shutting out many income-qualified homeowners that could afford to purchase a home if it were listed for sale.

Within the PSA, the average number of days on market for the available for-sale product is 138 days. Homes listed below \$100,000 have an average of 97 days on market, while those priced above \$300,000 have an average of 195 days on market. The lowest days on market is within the price bracket of \$200,000 to \$249,999 (30 days), and the highest days on market is within the price bracket of \$150,000 to \$199,999 (293 days). It should be noted that one home priced at \$150,000 has been on the market for 971 days, which adversely affects the average for this price bracket.

The distribution of available for-sale housing for the PSA (Kirksville) and SSA (balance of Adair County) by price point is illustrated in the following graph:



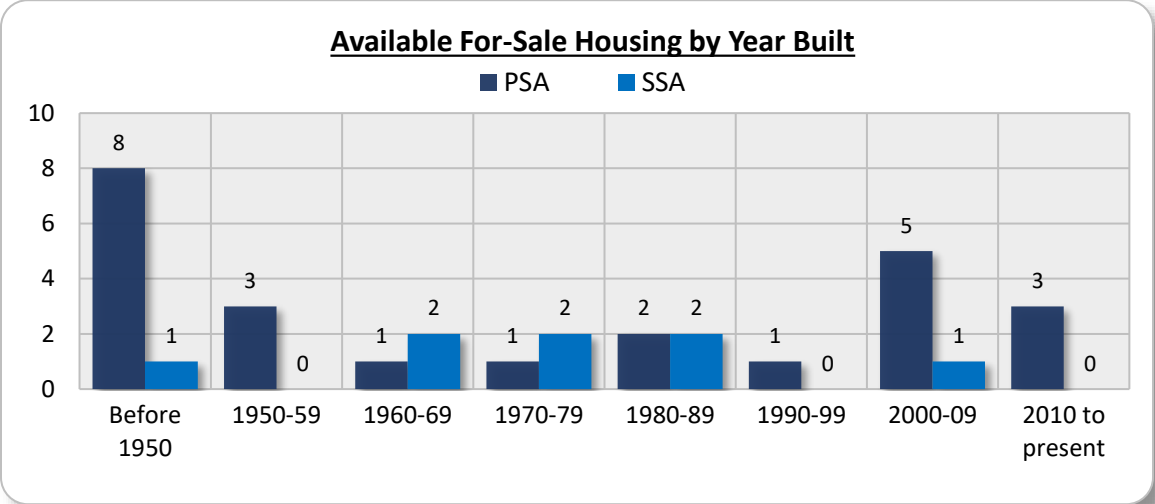
The distribution of available homes by year built within the PSA and SSA is summarized in the following table:

Available For-Sale Housing by Year Built (As of Apr. 5, 2022)							
Year Built	Number Available	Average Beds/Baths	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.	Average Days on Market
PSA							
Before 1950	8	3/1.75	1,649	\$22,500 - \$349,900	\$63,000	\$63.03	129
1950 to 1959	3	2/1.25	1,233	\$54,500 - \$153,500	\$134,500	\$82.92	32
1960 to 1969	1	5/2.5	2,700	\$289,900	\$289,900	\$107.37	38
1970 to 1979	1	4/2.0	2,692	\$205,000	\$205,000	\$76.15	20
1980 to 1989	2	3/1.75	1,125	\$83,500 - \$149,000	\$116,250	\$105.74	11
1990 to 1999	1	2/1.0	864	\$150,000	\$150,000	\$173.61	971
2000 to 2009	5	4/3.5	5,455	\$159,900 - \$5,000,000	\$699,000	\$117.86	138
2010 to present	3	4/2.75	2,367	\$189,900 - \$399,900	\$324,900	\$138.01	147
Total	24	3/2.25	2,491	\$22,500 - \$5,000,000	\$151,750	\$95.73	138
SSA							
Before 1950	1	3/1.0	1,734	\$189,900	\$189,900	\$109.52	18
1950 to 1959	0	-	-	-	-	-	-
1960 to 1969	2	4/1.75	1,385	\$99,900 - \$249,000	\$174,450	\$120.31	203
1970 to 1979	2	3/2.0	2,272	\$175,000 - \$215,000	\$195,000	\$85.70	70
1980 to 1989	2	3/2.0	1,553	\$144,900 - \$199,900	\$172,400	\$117.36	81
1990 to 1999	0	-	-	-	-	-	-
2000 to 2009	1	3/3.0	3,120	\$545,900	\$545,900	\$174.97	81
2010 to present	0	-	-	-	-	-	-
Total	8	3/2.0	1,909	\$99,900 - \$545,900	\$194,900	\$103.51	101

Source: Realtor.com and Bowen National Research

Current listings of available homes in the PSA (Kirksville) appear to be more heavily represented by older product as 12 homes, or 50.0% of available product, were built prior to 1970. One-third (33.3%) of the available homes were built after 2000 and only four (16.7%) of the homes were built between 1970 and 1999. Homes built prior to 1950, which represent the single largest segment of homes by year built, have the lowest median list price (\$63,000) and the lowest median price per-square-foot (\$63.03). Although these homes have a relatively low average number of days on market (129) compared to the overall PSA (138), many of these homes likely require significant renovations or repairs, and therefore, may not be affordable for low-income households despite the low list prices. Although there are a limited number of homes available (seven total) that were built between 1950 and 1989, these homes represent the grouping with the lowest average number of days on market (between 11 and 38 days). This means that homes of this age range likely represent the greatest value when considering overall median price (between \$116,250 and \$289,900), price per-square-foot (between \$76.15 and \$107.37 per-square-foot), and required renovation and repair costs.

The distribution of available homes within the PSA (Kirksville) and the SSA (balance of Adair County) *by year built* is shown in the following graph:



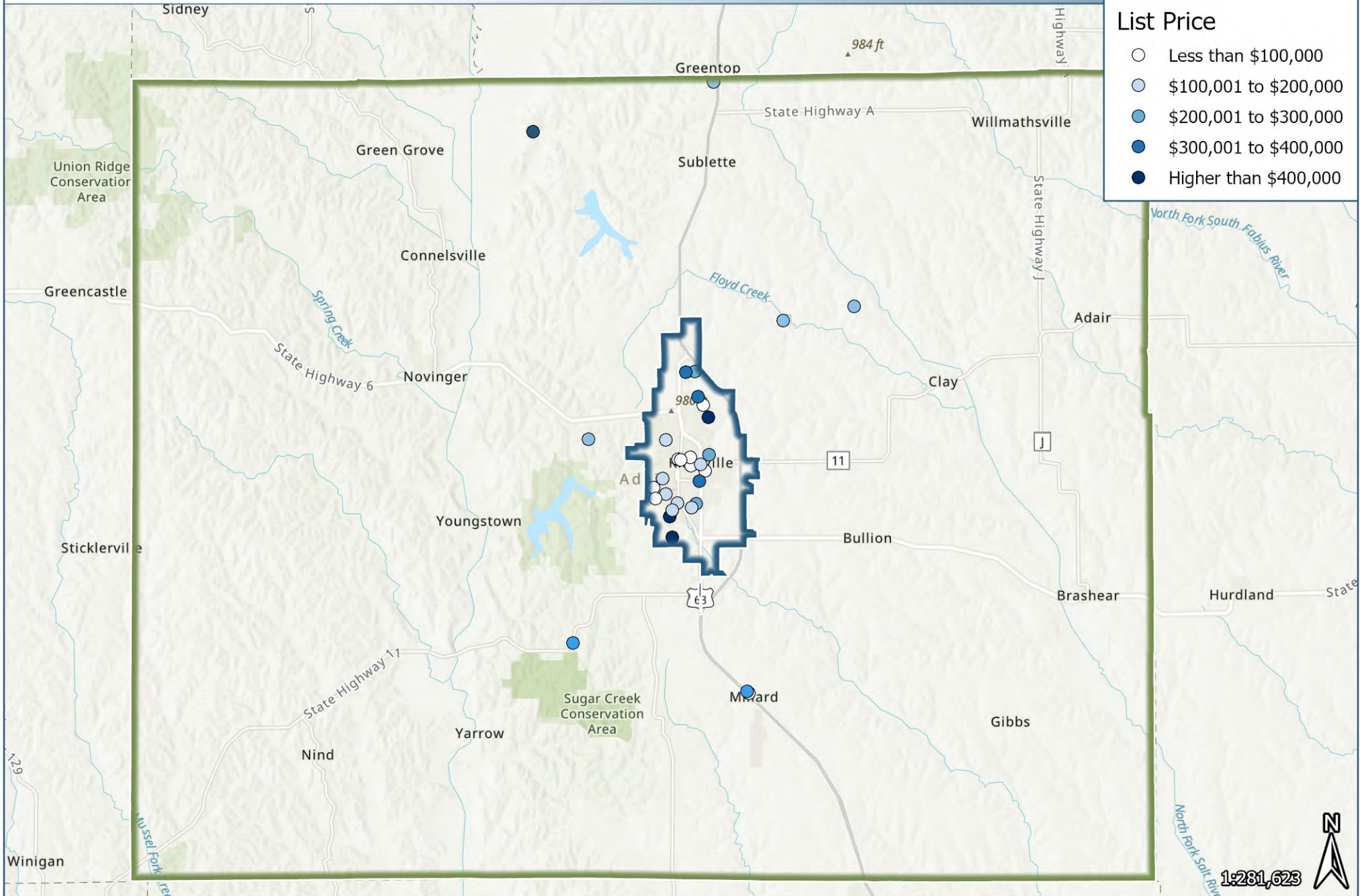
A map illustrating the location of available for-sale homes within Kirksville is included on the following page.

PSA

County

List Price

- Less than \$100,000
- \$100,001 to \$200,000
- \$200,001 to \$300,000
- \$300,001 to \$400,000
- Higher than \$400,000



D. PLANNED & PROPOSED

In order to assess housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline within the county. Understanding the number of residential units and the type of housing being considered for development in the market can assist in determining how these projects are expected to meet the housing needs of the county.

The following table illustrates single-family and multifamily building permits issued within Adair County from 2011 to 2020:

Housing Unit Building Permits for Adair County:										
Permits	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Multifamily Permits	18	28	31	21	12	13	4	24	0	6
Single-Family Permits	15	44	32	33	20	51	83	37	42	24
Total Units	33	72	63	54	32	64	87	61	42	30

Source: SOCDs Building Permits Database at <http://socds.huduser.org/permits/index.html>

Of the 538 housing unit permits issued during the time period listed, nearly three-fourths (70.8%) were for single-family homes. On average, the total number of permits issued annually during this time in Adair County is approximately 54. The most permits issued in any one year during this time period was in 2017 when 87 total permits were issued, with single-family homes comprising 95.4% of the permits. It is also significant to note that since 2017, the total number of permits has decreased each year, with the number of permits issued in 2019 and 2020 falling below the 10-year average. The number of multifamily permits issued from 2011 through 2020 averages about 16 permits annually for Adair County. In three of the last four years (2017, 2019, and 2020) for which data is available, the number of multifamily permits issued annually was below the 10-year average. For the time period listed, approximately 38 single-family permits are issued on average each year within the county.

Multifamily Rental Housing

Based on our interviews with planning representatives, it was determined there is one rental housing project either under construction or planned within the PSA (Kirksville). This development is summarized as follows:

Project Name & Address	Type	Units	Developer	Status/ Details
Parkview Terrace East Mill Street	Tax Credit Market-Rate	48	TerraVest Development Corporation	Under Construction: The property will offer 43 Tax Credit units and five market-rate units; Plans include 12 two-bedrooms, 24 three-bedrooms, and 12 four-bedrooms with square footage ranging from 891 to 1,512; Estimated rents for two-bedrooms \$255 to \$655; three-bedrooms \$284 to \$725; four-bedrooms \$300 to \$785; Plans also include a fitness center, business center, community kitchen and outdoor community space; ECD 2022

ECD – Estimated completion date

For-Sale Housing

There are currently three confirmed for-sale housing projects proposed in the PSA, which are summarized in the following table:

Subdivision Name & Address	Type	Units/Lots	Developer	Status/Details
Autumn Ridge Lincoln Street and Woodwinds Court	Single-Family Homes	28	Great Plains Contractors	Proposed: Plans for Phase I include eight homes ranging from 1,500 to 1,600 square feet; Estimated cost between \$200,000 and \$275,000
Greystone 2806 North Lincoln Street	Single-Family Homes	112	N/A	Approved: Lots being sold; To be built in phases; Phase I to consist of 13 lots
Meadow Crossings North New Street	Single-Family Homes	22	WE Spaces 360 Wagner Enterprises, LLC	Under Construction: Estimated cost begins at \$229,000

N/A – Not Available

Senior Living Projects

There are no senior housing projects planned in the area.

VII. OTHER HOUSING MARKET FACTORS

A. INTRODUCTION

Factors other than demography, employment, and supply (all analyzed earlier in this study) can affect the strength or weakness of a given housing market. The following additional factors influence a housing market's performance, and are discussed relative to the PSA (Kirksville) and compared with state and national data, when applicable:

- Personal Mobility
- Migration Patterns
- Community Services
- Homeless Population
- University/College Overview
- Residential Blight

B. PERSONAL MOBILITY

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic jams create long commuting times or public transit service is not available for carless people, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) to recreate.

Commuting Mode and Time

The following tables show two commuting pattern attributes (mode and time) for the PSA (Kirksville), SSA (balance of Adair County), the combined PSA and SSA (entirety of Adair County), and the state of Missouri:

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
PSA	Number	5,357	918	14	307	102	335	7,033
	Percent	76.2%	13.1%	0.2%	4.4%	1.5%	4.8%	100.0%
SSA	Number	2,846	390	12	38	22	211	3,519
	Percent	80.9%	11.1%	0.3%	1.1%	0.6%	6.0%	100.0%
Combined (PSA & SSA)	Number	8,203	1,308	26	345	124	546	10,552
	Percent	77.7%	12.4%	0.2%	3.3%	1.2%	5.2%	100.0%
Missouri	Number	2,364,888	249,373	38,268	55,968	33,749	142,793	2,885,039
	Percent	82.0%	8.6%	1.3%	1.9%	1.2%	4.9%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
PSA	Number	5,067	833	431	197	170	335	7,033
	Percent	72.0%	11.8%	6.1%	2.8%	2.4%	4.8%	100.0%
SSA	Number	1,071	1,449	519	99	170	211	3,519
	Percent	30.4%	41.2%	14.7%	2.8%	4.8%	6.0%	100.0%
Combined (PSA & SSA)	Number	6,138	2,282	950	296	340	546	10,552
	Percent	58.2%	21.6%	9.0%	2.8%	3.2%	5.2%	100.0%
Missouri	Number	793,830	1,052,326	559,859	187,835	148,396	142,793	2,885,039
	Percent	27.5%	36.5%	19.4%	6.5%	5.1%	4.9%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey

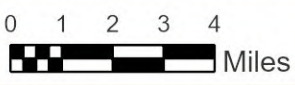
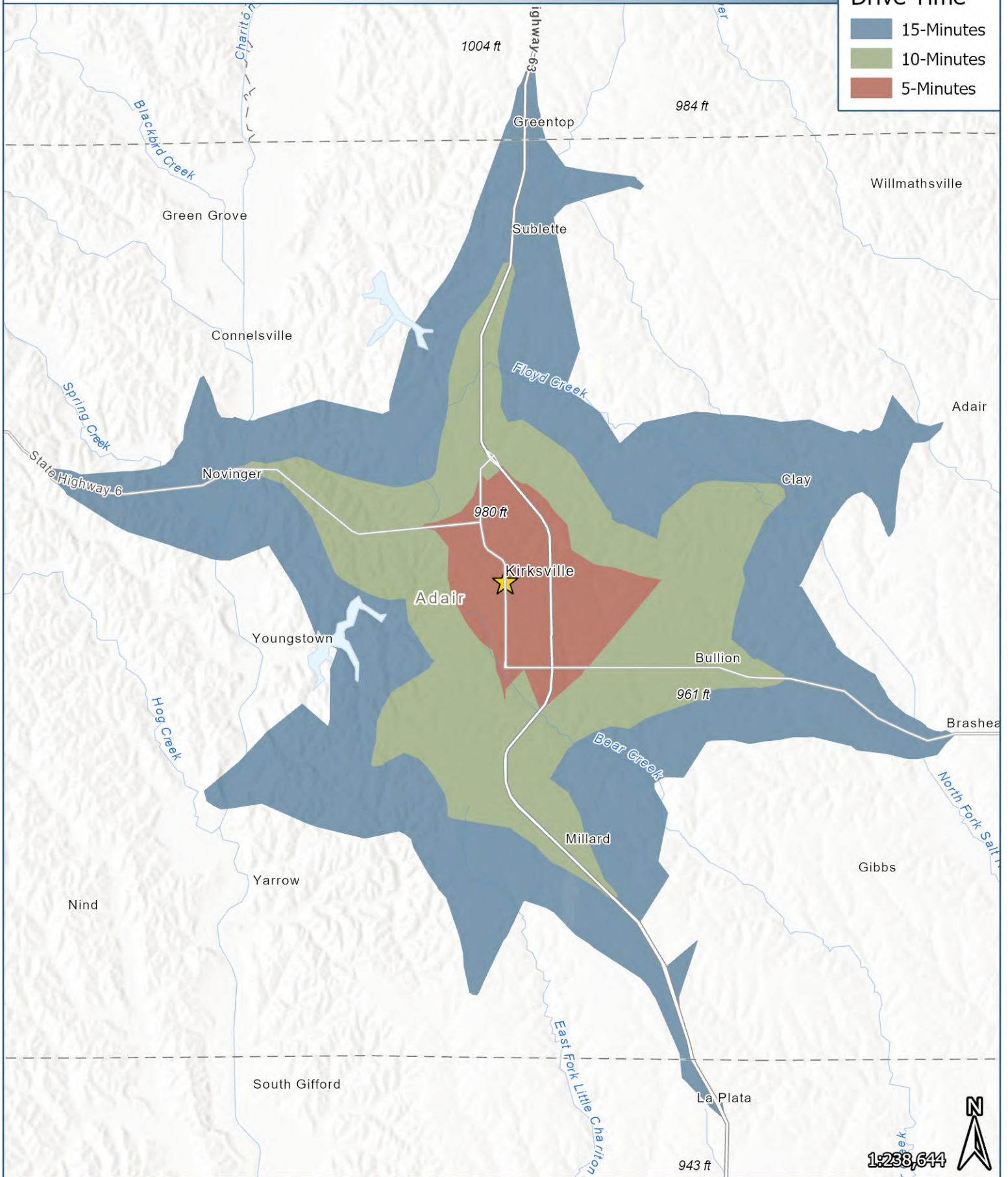
Noteworthy observations from the preceding tables follow:

- The largest share (76.2%) of commuters in the PSA (Kirksville) drove alone to work, while over 13% of workers carpooled to their place of employment. The state of Missouri has a higher share (82.0%) of commuters that drove alone to work and a lower share (8.6%) of workers that carpooled to employment. Nearly 5% of employed persons in Kirksville work from home, while only 0.2% of workers used public transportation.
- Over 75% of PSA commuters (excludes those working from home) have travel times of less than 15 minutes or work from home, which indicates very short commuting times for the majority of Kirksville residents. By comparison, only 32.4% of Missouri workers have commutes of less than 15 minutes or work from home. The significant share of Kirksville workers with short commute times illustrates the employment opportunities available for PSA residents and serves as a competitive advantage compared with other areas of the state where longer commute times are necessary. By comparison, only 11.3% of employed Kirksville residents have commute times of 30 minutes or more.

Based on the preceding analysis, it is clear that a high share of Kirksville residents have relatively short commutes and rely on their own vehicles or carpools to travel to employment. A drive-time map showing travel times from the geographic center of the city follows this page.

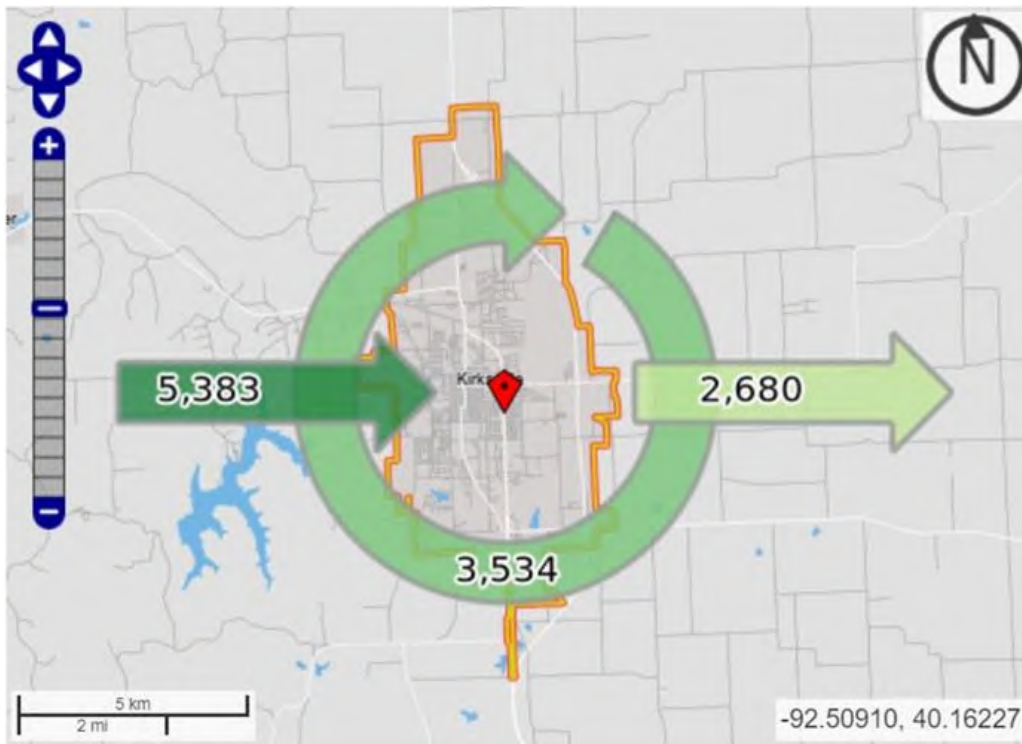
Drive-Time

- 15-Minutes
- 10-Minutes
- 5-Minutes

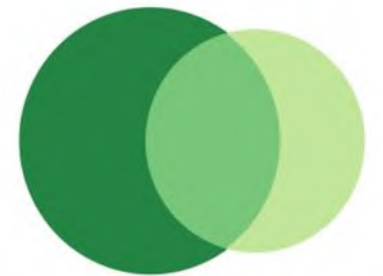


Commuting Patterns

According to 2019 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 6,214 employed residents of Kirksville, 3,534 (56.9%) stay in the city for work, while the remaining 2,680 (43.1%) are employed outside the city. In addition, 5,383 people commute into Kirksville from surrounding areas for employment. These 5,383 non-residents account for over 60% of the people employed in the city and represent a notable base of potential support for future residential development. The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters.



Inflow/Outflow Job Counts in 2019



■ 5,383 - Employed in Selection Area, Live Outside
■ 2,680 - Live in Selection Area, Employed Outside
■ 3,534 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (All Jobs)

	2019	
	Count	Share
Employed in the Selection Area	8,917	100.0%
Employed in the Selection Area but Living Outside	5,383	60.4%
Employed and Living in the Selection Area	3,534	39.6%
Living in the Selection Area	6,214	100.0%
Living in the Selection Area but Employed Outside	2,680	43.1%
Living and Employed in the Selection Area	3,534	56.9%

Characteristics of commuting flow for Kirksville in 2019 are illustrated in the following table.

Kirksville, MO: Commuting <i>Flow</i> Analysis by Earnings, Age, and Industry Group (2019, All Jobs)						
Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	777	29.0%	1,567	29.1%	980	27.7%
Ages 30 to 54	1,304	48.7%	2,466	45.8%	1,677	47.5%
Ages 55 or older	599	22.4%	1,350	25.1%	877	24.8%
<i>Earning <\$1,250 per month</i>	717	26.8%	1,752	32.5%	1,066	30.2%
<i>Earning \$1,251 to \$3,333</i>	1,029	38.4%	2,065	38.4%	1,301	36.8%
<i>Earning \$3,333+ per month</i>	934	34.9%	1,566	29.1%	1,167	33.0%
Goods Producing Industries	683	25.5%	773	14.4%	455	12.9%
Trade, Transportation, Utilities	664	24.8%	1,002	18.6%	401	11.3%
All Other Services Industries	1,333	49.7%	3,608	67.0%	2,678	75.8%
Total Worker Flow	2,680	100.0%	5,383	100.0%	3,534	100.0%

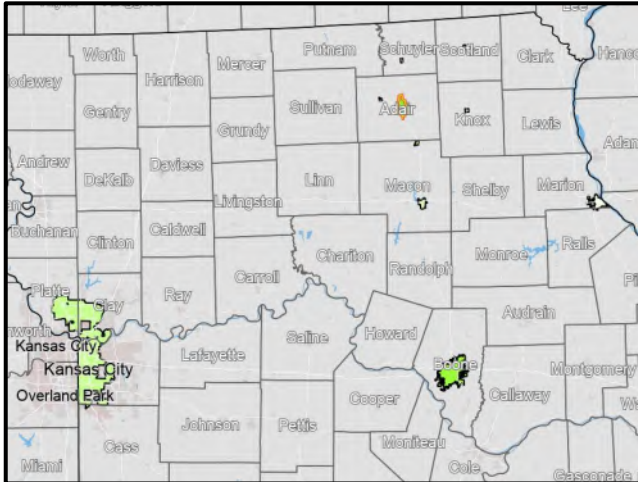
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Based on the preceding data, resident workers and people that commute into Kirksville for employment generally work in the services industry, while Kirksville residents that work outside the city have a higher share of workers employed in trade, transportation, utilities, and goods producing industries. Of the city’s 5,383 in-commuters, nearly 75% are under age 55, over 70% earn \$3,333 or less monthly (less than \$40,000 annually), and over two-thirds (67.0%) work in the “All Other Services” industry. These trends are generally reflected in characteristics for resident workers and outgoing workers, though Kirksville residents employed outside the city have a slightly larger share of workers that earn over \$3,333 per month and a much lower share of workers employed in the “All Other Services” industry compared with in-commuters and resident workers.

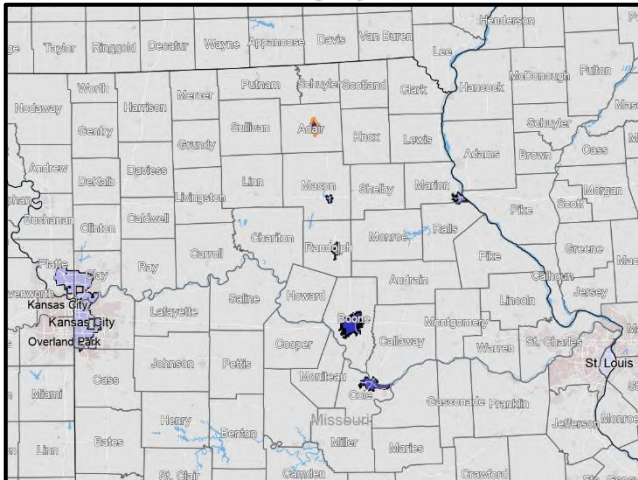
The following maps and corresponding tables illustrate the physical home location of people working in Kirksville, as well as the concentration of jobs within Kirksville and the surrounding region.

Kirksville, Home Location



Top 10 - Place of Residence All Jobs (2019)		
Community	Number	Share
Kirksville, MO	3,534	39.6%
La Plata, MO	160	1.8%
Columbia, MO	124	1.4%
Edina, MO	89	1.0%
Novinger, MO	88	1.0%
Kansas City, MO	83	0.9%
Macon, MO	72	0.8%
Queen City, MO	55	0.6%
Hannibal, MO	53	0.6%
Memphis, MO	53	0.6%
All Other Locations	4,606	51.7%
Total	8,917	100.0%

Kirksville, Place of Employment



Top 10 - Place of Employment All Jobs (2019)		
Community	Number	Share
Kirksville, MO	3,534	56.9%
Milan, MO	312	5.0%
Columbia, MO	163	2.6%
Jefferson City, MO	103	1.7%
Macon, MO	88	1.4%
Hannibal, MO	87	1.4%
Moberly, MO	70	1.1%
Kansas City, MO	68	1.1%
St. Louis, MO	43	0.7%
Ottumwa, IA	39	0.6%
All Other Locations	1,707	27.5%
Total	6,214	100.0%

Statistics provided by LODES indicate that nearly 40% of persons employed in Kirksville also live in the city, while most Kirksville residents (56.9%) also work in the city. A much smaller share of workers employed in Kirksville reside in La Plata (1.8%) and Columbia (1.4%), with all other locations accounting for 1.0% or less of those employed in the city. Relatively small shares of Kirksville *residents* commute to Milan (5.0%), Columbia (2.6%), and Jefferson City (1.7%) for employment.

C. MIGRATION PATTERNS

In addition to evaluating commuting patterns for Kirksville residents and workers, this section addresses migration patterns among Kirksville residents. For the purposes of this analysis, the Census Bureau’s Population Estimates Program (PEP) is considered the most reliable source for the total *volume* of domestic migration. To evaluate migration *flows* between counties and mobility patterns by age and income at the county level, we use the U.S. Census Bureau’s migration estimates published by the American Community Survey (ACS) for 2020 (latest year available). Note that migration data is only available at the county level. Therefore, we were not able to obtain migration data strictly for the city of Kirksville. It is important to note that while county administrative boundaries are likely imperfect reflections of commuter sheds, moving across a county boundary is often an acceptable distance to make a meaningful difference in a person’s local housing and labor market environment.

The following table illustrates the cumulative change in total population for Adair County between April 2010 and July 2020.

Components of Population Change for Adair County April 1, 2010 to July 1, 2020				
Change*		Components of Change		Domestic Migration % of Growth
Number	Percent	Natural Increase	Net Migration	
-218	-0.9%	483	-706	-245.5%

Source: U.S. Census Bureau, Population Division, October 2021

*Includes a residual (+5) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, Adair County experienced a population *decline* of 218 between April 2010 and July 2020, representing a decrease of 0.9%. A significant share of this population decrease was attributed to domestic migration. Note that the domestic migration figure for Adair County was -1,733 between April 2010 and June 2020. It is likely that the negative net migration is due to the transfer of student households out of the county upon graduation along with declining enrollment at area colleges and universities. Positive international migration (1,027) along with a positive natural increase figure of 483 helped keep the overall net loss lower between April 2010 and June 2020. As such, Adair County’s net population loss has been primarily driven by domestic out-migration.

The following table details the *rates* and *shares* of domestic in-migration by three select age cohorts for Adair County from 2010 to 2020.

Adair County, Missouri Domestic County Population In-Migrants by Age, 2010 to 2020		
Age	2010 - 2015	2016 - 2020
1 to 24	78.1%	76.0%
25 to 64	19.9%	19.4%
65+	2.0%	4.6%
Median Age (In-state migrants)	19.6	20.3
Median Age (Out-of-state migrants)	21.2	22.6
Median Age (Adair County)	28.3	28.5

Source: U.S. Census Bureau, 2010-2015 and 2016-2020 5-Year American Community Survey Estimates; Bowen National Research

The previous table illustrates that within the most recent 10-year period over 75% of in-migrants to Adair County were under the age of 25. The substantial share of the in-migrants under the age of 25 is primarily due to the college student population. Note that nearly 65% of in-migrants between 2010 and 2015 were between the ages of 18 and 24 (not shown in table), while over 70% of in-migrants between 2016 and 2020 were within this age cohort. The median age of in-state and out-of-state migrants to Adair County is also lower than the median age of county residents during both periods.

Despite the influx of in-migrants under the age of 25, net migration was negative for Adair County between 2010 and 2020. A closer examination of inter-regional movements (shown on the following page) illustrates that Adair County is impacted by people/households moving into the county (in-migration) as well as those leaving the county (out-migration). According to ACS 2015-2019 five-year estimates, Adair County's *net* domestic migration (the *difference* between in- and out-migration) is positive by 192 people. This net positive increase is primarily driven by those moving to Adair County from outside the state of Missouri. Migrants originating from outside Missouri, but within the United States, account for a net increase of 260 people, while migrants from a different Missouri county account for a net decrease of 68 people.

To further illustrate Adair County migration patterns, the following table summarizes the top 15 counties from which Adair County both attracts and loses residents.

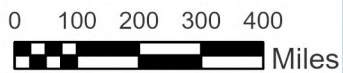
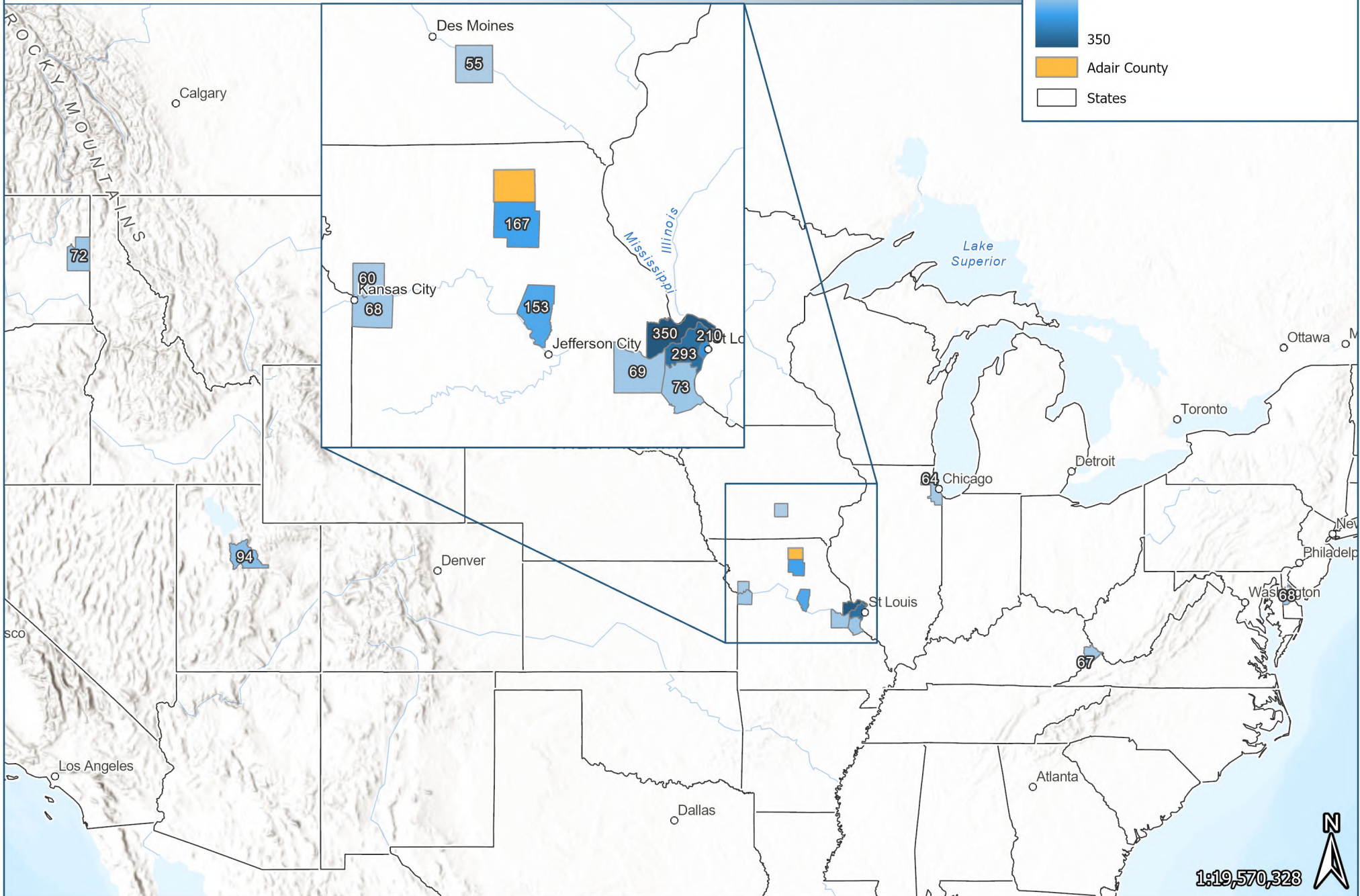
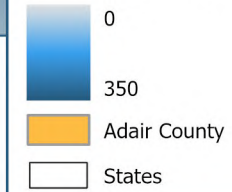
Adair County, MO: County-to-County Net Population Migration Top 15 Origin and Destination Counties					
In-Migration			Out-Migration		
Importing County	Number	Percent	Exporting County	Number	Percent
St. Charles County, MO	350	12.3%	Boone County, MO	241	9.1%
St. Louis County, MO	293	10.3%	Jasper County, MO	185	7.0%
St. Louis city, MO	210	7.4%	St. Louis County, MO	181	6.8%
Macon County, MO	167	5.9%	Randolph County, MO	155	5.8%
Boone County, MO	153	5.4%	Jackson County, MO	110	4.1%
Utah County, UT	94	3.3%	Greene County, MO	89	3.3%
Jefferson County, MO	73	2.6%	St. Louis city, MO	85	3.2%
Spokane County, WA	72	2.5%	Newton County, MO	84	3.2%
Franklin County, MO	69	2.4%	Marion County, MO	78	2.9%
Kent County, DE	68	2.4%	Cache County, UT	69	2.6%
Jackson County, MO	68	2.4%	Lancaster County, NE	67	2.5%
Pike County, KY	67	2.4%	Pulaski County, MO	67	2.5%
Cook County, IL	64	2.2%	Schuyler County, MO	61	2.3%
Clay County, MO	60	2.1%	St. Charles County, MO	58	2.2%
Marion County, IA	55	1.9%	Linn County, MO	52	2.0%
All other counties	988	34.7%	All other counties	1,077	40.5%
Total In-Migration	2,851	100.0%	Total Out-Migration	2,659	100.0%

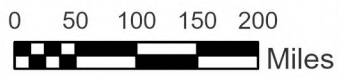
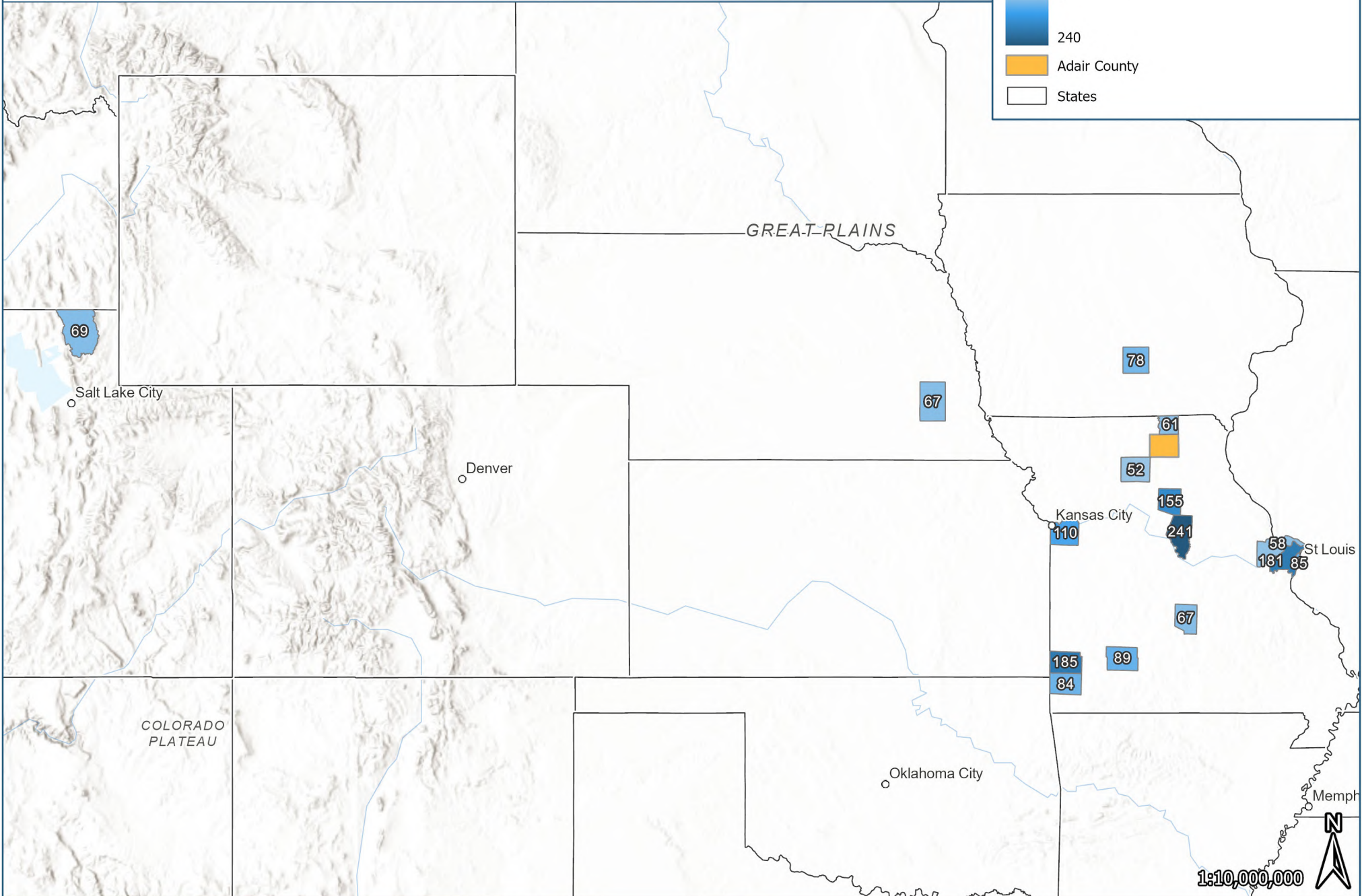
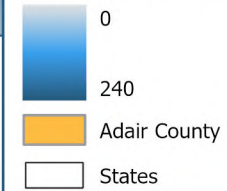
Source: U.S. Census Bureau, 2019 Five-Year American Community Survey; Bowen National Research

Note: International migration not reflected in the table above.

As the preceding table illustrates, the top 15 in-migration counties account for over 65% of the total inflow for Adair County, while the top 15 out-migration counties account for nearly 60% of the outflow. Note that the top five in-migration counties and the top nine out-migration counties are in Missouri. The top three in-migration counties/cities are all largely populated areas in the St. Louis region, and likely reflect students from these areas moving to Adair County for college. Note that Boone County is the top destination for those leaving Adair County during this period. It is likely that students enrolled in Adair County colleges and universities moved to Boone County in order to enroll at the University of Missouri for post-graduate education or to pursue employment opportunities in the Columbia area. In fact, several of the largest Missouri counties by population are among the top in-migration and out-migration counties for Adair County, meaning that it is likely that students enrolled at Adair County colleges and universities moved back to their home counties after graduation.

Maps illustrating immigration flow by county to Adair County and emigration flow by county from Adair County based on ACS 2019 five-year estimates are shown on the following pages.





Geographic mobility by *per-person* income is distributed as follows:

Adair County: Income Distribution by Mobility Status for Population Age 15 Years+						
2019 Inflation Adjusted Individual Income	Moved within same county		Moved from different county, same state		Moved from different state	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	794	41.2%	964	62.3%	237	38.0%
\$10,000 to \$14,999	165	8.6%	207	13.4%	96	15.4%
\$15,000 to \$24,999	339	17.6%	181	11.7%	150	24.1%
\$25,000 to \$34,999	210	10.9%	54	3.5%	32	5.1%
\$35,000 to \$49,999	255	13.2%	129	8.3%	7	1.1%
\$50,000 to \$64,999	73	3.8%	10	0.6%	23	3.7%
\$65,000 to \$74,999	0	0.0%	0	0.0%	25	4.0%
\$75,000+	91	4.7%	3	0.2%	53	8.5%
Total	1,927	100.0%	1,547	100.0%	624	100.0%

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

According to data provided by the American Community Survey, a significant portion of the population that moved to Adair County earned less than \$25,000 per year. Note that this data was provided for the county *population* (not households) ages 15 and above. It is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family or college students. This population segment also includes those that earned no income.

Specifically, this lower income segment (<\$25,000) represents 67.4% of the Adair County population that moved within the county, 87.4% of the people moving to the county from another Missouri county, and 77.4% of people moving to the county from a different state. By comparison, a far lower share of the population that moved within the past year earned more than \$60,000 annually. As the migration table by age earlier in this section noted that most in-migrants to Adair County were under the age of 25, it is highly likely that most in-migrants to the county are students that are not engaged in full-time employment.

Based on our evaluation of population growth between 2010 and 2020, Adair County experienced modest population growth from natural increase (more births than deaths) but also experienced net population loss from domestic migration, resulting in overall population loss. Most in-migrants are younger, less affluent, and are more likely to be renters compared to existing residents. It also appears that most in-migrants are likely students that often leave the county after graduation for additional education and employment opportunities. These migration trends will influence on-going housing needs in Kirksville and Adair County.

Foreign-Born Immigration

Kirksville has a notable share (5.8%) of its total population that was born outside the United States. As discussed in Section IV of this report (Demographic Analysis), approximately 1.3%, or 228 individuals, of the PSA population migrates from abroad, on average, annually. This international migration rate is slightly more than three times the rate for the state of Missouri (0.4%). Although this appears to be a relatively small share of the population and annual migration for the PSA, the foreign-born resident population and annual migrant inflow contribute positively to the PSA population net growth. Due to the presence of local colleges, universities, and major employers, the Kirksville area attracts residents from outside of the United States. For example, in 2021, 6.6% of students (279) enrolled at Truman State University were international students originating from 47 different countries.

The following table illustrates population by place of birth for Kirksville, Adair County, and the state of Missouri based on the 2016-2020 American Community Survey.

		Population by Place of Birth							
		Native*	Europe	Asia	Africa	Oceania	Latin America	North America	Total
Kirksville	Number	16,630	87	498	360	3	67	0	17,645
	Percent	94.2%	0.5%	2.8%	2.0%	0.0%	0.4%	0.0%	100.0%
Adair County	Number	24,374	100	520	360	3	111	0	25,468
	Percent	95.7%	0.4%	2.0%	1.4%	0.0%	0.4%	0.0%	100.0%
Missouri	Number	5,867,824	47,171	101,948	24,792	3,888	73,184	5,353	6,124,160
	Percent	95.8%	0.8%	1.7%	0.4%	0.1%	1.2%	0.1%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey; Bowen National Research

*Includes native population born inside the United States, U.S. Territories, and abroad of American parent(s)

As the preceding table illustrates, the foreign-born population comprises 5.8% of the total population within Kirksville. This is a slightly greater share than both Adair County (4.3%) and the state of Missouri (4.2%). Collectively, over four-fifths (84.6%) of this foreign-born population are from Asia and Africa. It appears that education and employment are the two driving factors that draw the foreign-born population to Kirksville. The data on the following pages provides additional detail related to the specific countries from which the foreign-born population originates, the likely reasons for the inflow based on country or region of origin, and some of the programs and initiatives created by local stakeholders to assist the foreign-born population.

The following table depicts the number of foreign-born persons by continent and country within the city of Kirksville:

Kirksville, MO: Table of foreign-born population (excluding population born at sea)		
Continent/ Country of birth	Total number of foreign-born persons	Share of foreign-born population
Europe	87	8.6%
Austria	8	0.8%
Germany	73	7.2%
Russia	6	0.6%
Asia	498	49.1%
China	252	24.8%
Korea	87	8.6%
India	41	4.0%
Nepal	39	3.8%
Pakistan	18	1.8%
Philippines	28	2.8%
Turkey	20	2.0%
Africa	360	35.5%
Congo	13	1.3%
Democratic Republic of the Congo (DRC)	205	20.2%
South Africa	15	1.5%
Western Africa	13	1.3%
Oceania	3	0.3%
Americas	67	6.6%
Haiti	9	0.9%
Nicaragua	25	2.5%
Bolivia	33	3.3%
Total	1,015	100.0%

Source: American Community Survey (ACS) five-year estimates (2016-2020): Table B05006.

The foreign-born population in Kirksville primarily represents the following groups:

- *Students at local colleges and universities that were primarily born in Asia.* Note that nearly half of the foreign-born population in Kirksville originated from Asia, with China and Korea being the most common countries of origin. According to 2020 American Community Survey (ACS) five-year figures, over half (51.4%) of foreign-born persons in the city of Kirksville are between the ages of 18 and 24 years old. College students primarily represent this age group, and it is highly likely that foreign-born persons within this age group are enrolled at one of the colleges or universities based in the city.
- *Foreign-born workers at major employers in the city that were primarily born in Africa.* Note that over 35% of the foreign-born population in the city originated from Africa. Kirksville residents born in Africa primarily originate from the Democratic Republic of the Congo (DRC), which accounts for one out of every five foreign-born persons in the city. Immigrants from DRC started arriving in Kirksville in 2014 via the Diversity Immigrant Visa Program. These

immigrants mainly found employment at area food processing facilities including Kraft-Heinz, Farmlands, and Smithfield, which often have a large number of openings for entry-level positions. According to the Congolese government website containing information on migrants and refugees, many Congolese have emigrated to foreign countries due to the economic effects of war, natural disasters (e.g., flooding, earthquakes), and epidemics (e.g., cholera, measles, Ebola). The Centers for Disease Control (CDC) noted that approximately 11,000 Congolese people immigrated to the United States between 2008 and 2013. More recently, civil unrest in various regions of the DRC have led to increased immigration in the years before COVID-19 (starting in 2017). City of Kirksville officials noted that immigration from the DRC represents the largest population growth for the city in many years. Recent migration patterns also show that international migration is an important component of the city's population growth. According to American Community Survey (ACS) five-year statistics for 2019, international migration to Adair County was over 1,000 persons during this period.

Several local programs were created in order to assist foreign-born persons that are new to the Kirksville area. The City of Kirksville implemented a program called Kirksville Immigrant Community Coordination (KICC) in order to assist immigrant families with transitioning to life in Kirksville. Community partners in KICC include Truman State University, Kirksville R-III School District, Adair County Public Library, and Northeast Regional Medical Center, among others. The Kirksville School District also offers English as a Second Language (ESL) classes to non-native English speakers in the community. Classes are held two days a week at the Kirksville Area Technical Center. Funds for the local ESL programs are provided by the City of Kirksville along with major employers based in the city. Truman State University also provides ESL classes to native French speakers from the DRC through its United Speakers program.

In conclusion, the foreign-born population in Kirksville primarily represents those that are here for educational purposes or those that have relocated to seek employment. As immigration appears to be an increasingly important component to Kirksville's population growth, housing needs for both types of immigrant groups should continue to be a focus of any type of future planning.

D. COMMUNITY SERVICES

The location, type, and number of community attributes (both services and amenities) can have a significant impact on housing market performance and the ability of a market to support existing and future residential development. Typically, a geographic area served by an abundance of amenities and services should be more desirable than one with minimal offerings, and its housing market should perform better accordingly. As a result, community attributes were examined in Kirksville as part of this Housing Needs Assessment.

Kirksville is the largest city and county seat for Adair County, which is located in the northeast portion of Missouri. Kirksville is located approximately 91.0 miles north of Columbia, Missouri, 165.0 miles northeast of Kansas City, Missouri, and approximately 202.0 miles northwest of St. Louis, Missouri. According to the 2020 Census, Kirksville had an estimated population of 17,530, which represented nearly 70% of the Adair County population. The Kirksville Comprehensive Plan, published in 2020, noted that the daytime population in Kirksville is over 20,000. Kirksville is among the largest cities in the northeast Missouri region and is a commercial center for areas beyond Adair County.

Major arterial roadways in the Kirksville area include U.S. Highway 63, U.S. Highway 63 Business (Baltimore Street), State Route 11 (East Illinois Street), State Route 6, and South Franklin Street. U.S. Highway 63 serves as a bypass route for through traffic, while U.S. Highway 63 Business (Baltimore Street) is a main commercial arterial for the city. A variety of community services are located along Baltimore Street, including gas stations, convenience stores, grocery stores, discount department stores, pharmacies, banks, and restaurants. Grocery stores serving the Kirksville area include Walmart Supercenter, Hy-Vee, ALDI, and Countryside Market. Major stores and retailers are primarily located in the northern portion of Kirksville, including Walmart Supercenter, The Home Depot, Menards, Marshall's, Hobby Lobby, and Tractor Supply Company.

Downtown Kirksville, also known as the Central Business District, is clustered around the Adair County Courthouse. This historic area features several locally owned shops, restaurants, boutiques, and professional offices. Downtown Kirksville also includes an eight-screen movie theater and apartments that are primarily marketed to the nearby student population.

Parks & Recreational Facilities

The City of Kirksville Parks and Recreation Department manages 10 parks that provide a wide variety of recreation options. The Kirksville Aquatic Center consists of an indoor pool and water park. The indoor pool is open year-round, while the water park is open during the summer months. This facility charges daily-use rates as well as offering monthly memberships and 10-visit pool passes. The City of Kirksville also manages a network of hiking and biking trails throughout the city. Local fitness facilities include Kirksville YMCA and Anytime Fitness, while Kirksville County Club offers an 18-hole golf course with daily greens fees for non-members.

North Park Complex, a 30-acre park, includes baseball and softball diamonds, batting cages, a picnic pavilion, a playground, concession stand, and adjacent paved parking. Note that two softball diamonds and one baseball diamond include lights that allow for night games to be played. A master plan for North Park Complex, published in 2021, shows that several soccer fields, sand volleyball courts, and additional trails are proposed for future use within the park.

Thousand Hills State Park is located in unincorporated Adair County, approximately 7.0 miles west of downtown Kirksville. This state park includes a large lake with a marina, an amphitheater, hiking and mountain biking trails, campsites, cabins, and picnic shelters. Thousand Hills State Park also features ancient petroglyphs that are over 1,500 years old.

Transportation

Kirk-Tran is a public transit service that operates within the city of Kirksville. This transit service operates two types of bus service: one is a point-to-point demand-response service in which rides must be scheduled in advance. The second type is a deviated fixed-route service that follows a specified route along several stops within the city. These stops provide access to several community services throughout Kirksville, including grocery stores, apartments, health care facilities, Truman State University, and Walmart Supercenter. Note that riders along a deviated fixed-route can request to board or depart the bus anywhere up to three-quarters of a mile from a bus stop. The one-way fare is \$2.00 within the city limits for both point-to-point trips and deviated fixed-route service. The one-way fare is \$3.00 for point-to-point destinations outside the city limits but within a 15-mile radius of downtown.

Kirksville Regional Airport is located approximately 8.0 miles southeast of downtown Kirksville. This airport offers daily passenger flights operated by Cape Air between Kirksville and St. Louis Lambert International Airport. The nearest Amtrak station is in the city of La Plata, approximately 13.5 miles southeast of downtown Kirksville. The La Plata Amtrak station is located along the Southwest Chief rail route, which provides daily service to Kansas City and Chicago.

Education

The Kirksville R-III School District is the public school district serving the city of Kirksville. This school district has an enrollment of over 2,500 students for the 2021-2022 academic year. Schools within the district include Kirksville Primary School, Ray Miller Elementary School, William Matthew Middle School, Kirksville High School, and Kirksville Area Technical Center. Kirksville R-III School District also operates an Early Childhood Learning Center, which offers a variety of education programs for pre-Kindergarten students. Kirksville Area Technical Center offers vocational training for high school students and adults in a variety of programs. Bus transportation is provided by the school district for all eligible students.

Truman State University is a four-year public university specializing in liberal arts and science education. This university has a combined total enrollment of over 4,000 students within its 52 undergraduate and 11 graduate degree programs. Truman State University also competes in NCAA Division II athletics as part of the Great Lakes Valley Conference. The 180-acre campus is located in the southern portion of Kirksville, less than 1.0 mile south of downtown.

A.T. Still University is a private university specializing in medical and healthcare education for master's and doctoral students. The 160-acre campus is located approximately 0.5 mile west of downtown Kirksville. Along with affiliated campuses in Arizona and California, A.T. Still University offers education in a variety of medical fields including osteopathic medicine, dentistry, and oral health. A.T. Still University is also noted as the first and oldest operating campus of osteopathic medicine in the world. This university had a fall 2021 enrollment of over 900 students at its Kirksville campus.

Kirksville is located within the Moberly Area Community College (MACC) District, a 16-county district with its main campus in the city of Moberly. Note that MACC also includes a campus in Kirksville. The MACC-Kirksville Higher Education Center, located approximately 1.5 miles east of downtown Kirksville, offers several two-year degree programs in education, technology, nursing, and sciences among other fields of study.

Kirksville also has several childcare facilities licensed by the Missouri Department of Elementary and Secondary Education. Childcare facilities in Kirksville include Bright Beginnings Learning Center, Kirksville Child Development Center, CAPNEMO Head Start, and the Kirksville School Early Learning Center. The Kirksville YMCA also has after-school childcare programs for children ages five to 12.

Public Safety & Health Care

The Kirksville Police Department and Kirksville Fire Department each provide police and fire protection services to the city of Kirksville. The Adair County Sheriff's Office, which provides law enforcement services to areas outside the Kirksville city limits, is also based in downtown Kirksville. The Adair County Ambulance District includes the city of Kirksville and is responsible for emergency and non-emergency transportation to local hospitals and medical facilities.

Northeast Regional Medical Center is a 93-bed acute care hospital located approximately 0.5 mile west of downtown Kirksville. This medical facility is a level III trauma center that includes an emergency department, maternity care, and an on-staff cardiologist. In 2021, Northeast Regional Medical Center recorded over 11,000 visits to its emergency room and approximately 1,700 inpatient admissions. The Northeast Regional medical network also operates four outpatient facilities in Kirksville. An urgent care facility (Complete Family Medicine) is also located in the southern portion of Kirksville. The city of Kirksville also has several pharmacies, including Walgreens, Walmart Pharmacy, Hy-Vee Pharmacy, Kirksville Pharmacy, Med Depot Pharmacy, and Rider Drug.

Cultural & Entertainment Amenities

The Kirksville area includes several museums and cultural amenities that are affiliated with local colleges and universities. These cultural amenities include A.T. Still Museum of Osteopathic Medicine, Ruth W. Towne Museum & Visitors Center, and the Del and Norma Robison Planetarium and Multimedia Theater. The Kirksville Arts Center operates out of the Sue Ross Arts Center in downtown Kirksville. This local arts association is a nonprofit organization that operates several workshops and events, including the Red Barn Arts and Crafts Festival and Summer on the Square. Entertainment venues in Kirksville include Downtown Cinema 8 and Leisure World Lanes.

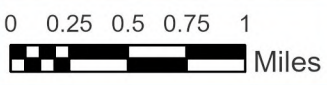
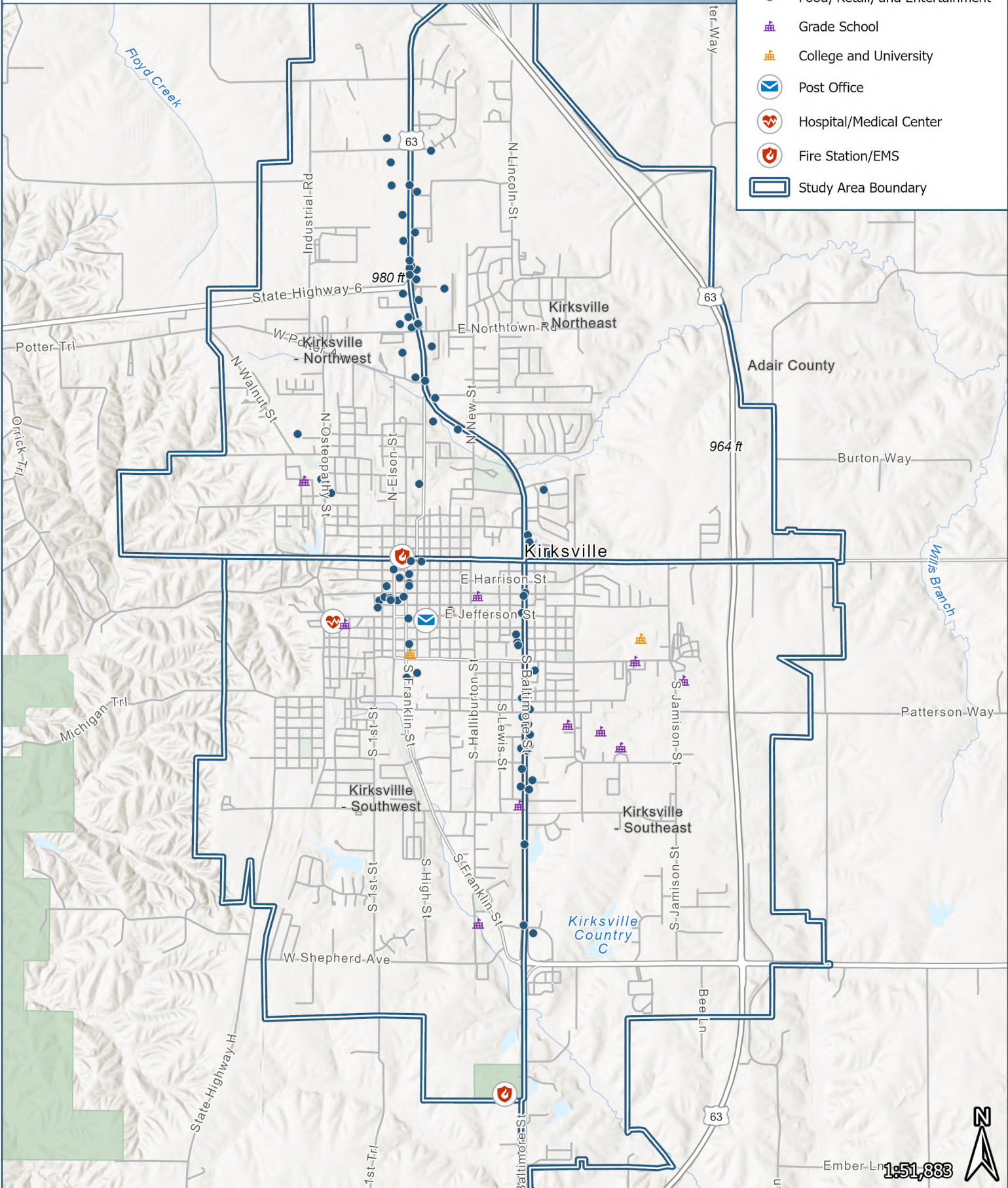
Conclusions

Overall, the city of Kirksville is well served by a relatively large and broad base of community services including parks and recreation opportunities, a vast education system (both primary, secondary, and higher education), numerous retail alternatives, diverse employment options, public safety and healthcare services, and both cultural and entertainment venues. With both a public transportation system and numerous public thoroughfares, the city is well connected, enabling people to easily access most community services. The city does not appear to lack any critical community services that would impact or limit residency or residential development.

A map of notable community services within the study area is included on the following page.

Community Services

- Food, Retail, and Entertainment
- ▤ Grade School
- ▤ College and University
- ✉ Post Office
- ⚕ Hospital/Medical Center
- 🚒 Fire Station/EMS
- Study Area Boundary



E. HOMELESS

The city of Kirksville and Adair County are part of the Missouri Balance of State Continuum of Care (MO BoS CoC), a group that coordinates annual Point-in-Time (PIT) counts to serve as the basis for estimating the scope and needs of the homeless population within its service region. The MO BoS CoC consists of 101 counties divided into 10 regions. Adair County is located in Region 3 along with 10 additional Missouri counties in the northeast and north central portions of the state. The 2020 PIT count for Region 3, revealed that a total of 21 homeless persons within 15 households were identified. Four of the homeless persons counted were in Adair County.

Note that 2021 PIT county data was published by HUD at the time of this report. However, PIT count figures for the state of Missouri only include *sheltered* homeless persons. For unsheltered homeless persons, the 2020 PIT count is the most recent data source for this population group. Due to this limited data, the 2021 PIT surveys conducted around the United States are not considered accurate due to COVID-19 related issues that impacted the ability to locate and survey unsheltered homeless persons. Therefore, we have relied on the 2020 PIT count in this analysis.

The following table summarizes the homeless *population* by sheltered status.

Homeless Population by Sheltered Status (2020)				
Location	Sheltered	Transitional Housing	Unsheltered	Total Population
Adair County	0	0	4	4
Region 3 (MO BoS CoC)	9	0	12	21
Overall (MO BoS CoC)	753	164	652	1,569
Missouri	3,522	1,515	1,730	6,767

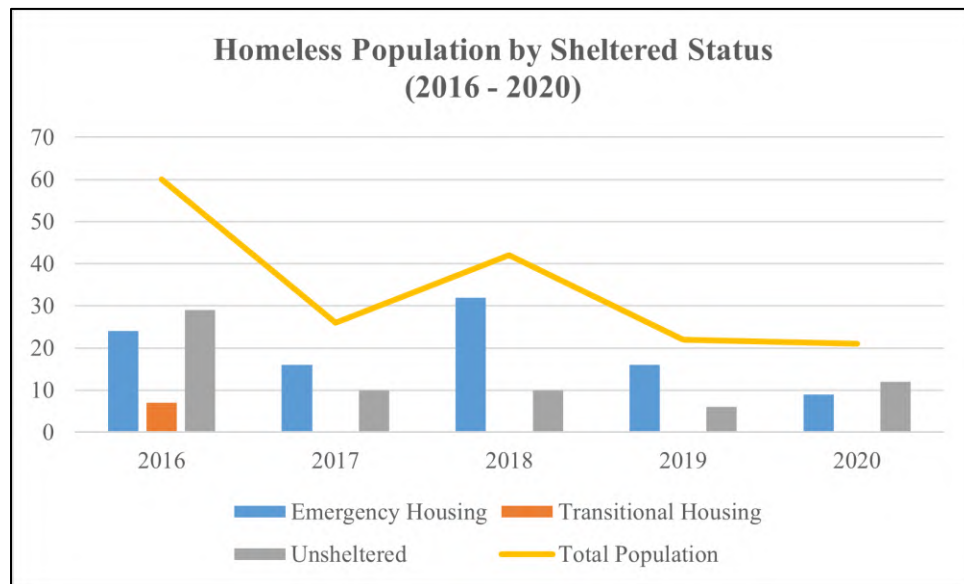
In Region 3 of the MO BoS CoC, a total of 21 homeless persons were identified as part of the 2020 PIT count, which represented a very small share of homeless persons counted in the overall MO BoS CoC and the state of Missouri. Of the 21 homeless persons identified, 12 were unsheltered. Four *unsheltered* homeless persons were identified in Adair County as part of this PIT count. Note that detailed homeless statistics by *household* were not provided at the region or county level within the MO BoS CoC. Region 3 of the MO BoS CoC had a total of 15 homeless households as part of the 2020 PIT count.

According to the 2020 Annual Homeless Assessment Report published by HUD, largely rural CoCs, defined as areas in which the population predominately resides in urban clusters at least 10 miles from a major urban area, had the largest percentage increase (44%) in *unsheltered* homeless persons between 2019 and 2020. In addition, nearly 40% of homeless persons counted nationwide in largely rural CoCs as part of the 2020 PIT count were unsheltered. Note that Region 3 of the MO BoS CoC is defined as a rural area, and that the 2020 PIT count for Region 3 showed that all four homeless persons found in Adair County were unsheltered. Statewide, 25.2% of homeless individuals identified as part of the 2020 PIT count were unsheltered.

The following table and graph summarize the homeless population by sheltered status in Region 3 of the MO BoS CoC during the prior five-year period (2016-2020).

Region 3: Homeless Population by Sheltered Status (Share of Total)					
Subcategory	2016	2017	2018	2019	2020
Emergency Housing	24	16	32	16	9
Transitional Housing	7	0	0	0	0
Unsheltered Population	29	10	10	6	12
Total Population	60	26	42	22	21

Source: 2016-2020 Point-In-Time count (MO BoS CoC)



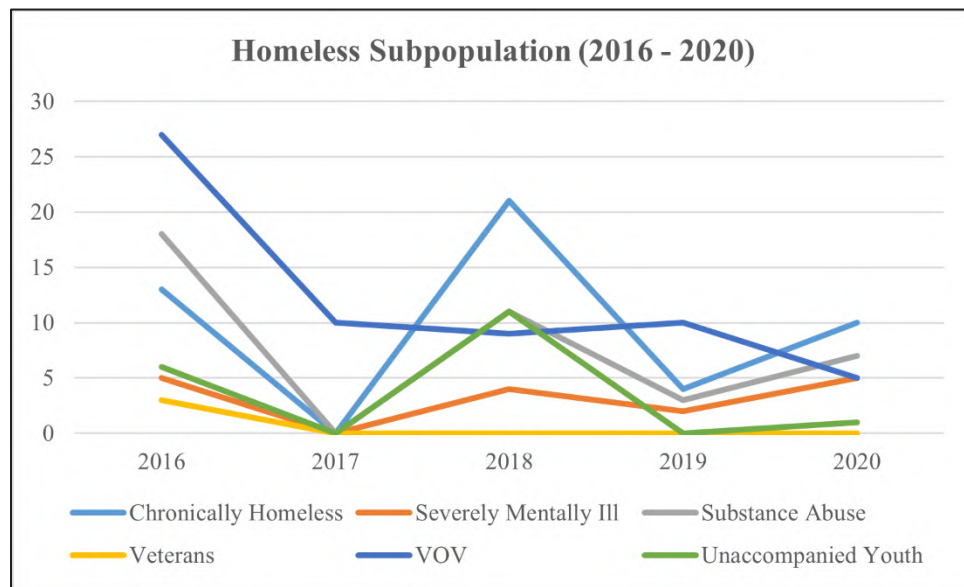
As illustrated in the previous table and graph, the number of homeless persons ranged from a low of 21 in 2020 to a high of 60 in 2016. The number of *unsheltered* homeless persons (12) is the highest figure recorded in Region 3 since 2017, but well below the figure of 29 unsheltered homeless persons recorded during the 2016 PIT count.

The following table and graph illustrate the number of homeless persons as identified within each subpopulation and the share unsheltered for Region 3 of the Missouri Balance of State Continuum of Care (MO BoS CoC) over the past five years (2016 to 2020).

Region 3: Homeless Population by Subpopulation					
Subcategory	2016	2017	2018	2019	2020
Chronically Homeless	13	0	21	4	10
Severely Mentally Ill	5	0	4	2	5
Substance Abuse	18	0	11	3	7
Veterans	3	0	0	0	0
HIV/AIDS	0	0	0	0	0
Victims of Domestic Violence	27	10	9	10	5
Unaccompanied Youth	6	0	11	0	1
<i>Subpopulation Total*</i>	72	10	56	19	28
Total Homeless Population	60	26	42	22	21

Source: 2016 - 2020 PIT counts (MO BoS CoC)

*Homeless persons may be part of more than one subcategory (i.e., person identifies as being a veteran and chronically homeless).



VOV – Victims of Domestic Violence

Note – HIV/AIDS homeless subpopulation not included (no persons identified as such during time period).

In terms of homeless subpopulations, it is important to understand that there are limitations on data reported for these groups primarily due to the fact that this is self-reporting data and may not actually reflect an individual's actual situation. The distribution of homeless subpopulations in Region 3 of the MO BoS CoC varied in each of the past five years. Victims of domestic violence, chronically homeless individuals, and those with substance abuse issues represent the most reported subcategories during this five-year period. By comparison, none of the homeless persons counted between 2016 and 2020 reported HIV/AIDS infection. Note that those reporting to be chronically homeless can often report other issues as well, meaning that the homeless subpopulation groups exceed the total reported number of homeless persons in three of the past five years.

It is critical to point out that the annual PIT count, while providing some insight as to the area's homeless population and their current housing situations, represents a single-day count of this population. As a result of the PIT count approach, resources and methodology may fluctuate from year to year, meaning that there may be some inconsistencies in the data that is collected.

Lastly, the PIT count does not attempt to quantify persons who do not have a home but often temporarily stay with family or friends (a.k.a. couch surfers) or those that are vulnerable to becoming homeless (victims of domestic violence, persons suffering from substance abuse, children aging out of foster care, incarcerated persons being released from prison, persons with mental illness, etc.). As such, both the actual count of the homeless population and people most vulnerable to becoming homeless is often unrepresented.

Housing Inventory Count – Homeless Population

The Missouri Balance of State Continuum of Care (MO BoS CoC) includes 101 Missouri counties throughout the state, excluding 13 counties in the St. Louis, Kansas City, and Joplin metropolitan areas. Due to the large geographic area, the CoC is divided into 10 regions. Kirksville and Adair County are in CoC Region 3, which consists of 10 additional counties in the northeast and north central portions of Missouri. For the purposes of this study, this report will focus on CoC facilities that primarily operate within Kirksville and Adair County.

The following is a partial list of participants in the Region 3 Continuum of Care (CoC) that provide services to homeless households in Adair County.

Services Targeted to Homeless Households – Adair County			
Provider Name	Entity Type	Housing*	Non-Housing Services
High Hope Employment Services, Inc.	Nonprofit	Yes	Employment services provided by on-staff employment specialists. Personal assistance with Activities of Daily Living (ADLs). Community Integration Program, Life Skills services.
Missouri Department of Mental Health (DMH)	Government	Yes	Office of Constituent Services, Employment Services for those with Developmental Disabilities, Mental Health Equity and Inclusion services.
The Salvation Army – Midland Division	Nonprofit	No	Kirksville location offers case management services, connections with community services organizations, emergency assistance to pay rent and/or utility bills, and a food pantry.
Harry S. Truman Memorial Veterans’ Hospital	Government	Yes	Coordinated Entry access point. Care for homeless veterans including financial support, job training, life skills development, educational services, substance abuse treatment and mental health care.
AVENUES for Northeast Missouri, Inc.	Nonprofit	Yes	Crisis intervention, support groups, advocacy, and educational services for victims of domestic violence.
Community Action Partnership of Northeast Missouri (CAPNEMO)	Nonprofit	No	Coordinated Entry access point. Head Start, home energy assistance program (LIHEAP), childcare/adult care food program.
Rainbow House	Nonprofit	Yes	A regional child advocacy center operated by Rainbow House serves families and children in Adair County. Rainbow House offers therapy and support services for victims of child abuse.
Preferred Family Healthcare	Nonprofit	No	Coordinated Entry access point. This organization operates four locations in Kirksville. Services include treatment for substance abuse, mental health issues, and behavioral health issues.

Source: Missouri Balance of State Continuum of Care (MO BoS CoC), Bowen National Research

*In many cases, housing for homeless individuals provided outside of Adair County. However, county residents are eligible for housing at these locations.

As the preceding illustrates, there are several entities within Region 3 of the MO BoS CoC that provide services for or are available to homeless households and/or low-income families in Kirksville and Adair County. The organizations responsible for the homeless housing inventory represent a broad array of service provider specializations, including those that are capable of addressing homeless individuals with employment services, assisting with Activities of Daily Living (ADLs), life skills, developmental disabilities, and serious mental health issues.

The total number of units and beds available to the homeless population among Region 3 CoC is summarized in the following table:

Number of Beds & Units Targeting Homeless Population (Adair County)								
Provider Name	Housing Type	Family Units	Family Beds	Adult-Only Beds	Child-Only Beds	Seasonal	Overflow/Voucher	Total Beds
Missouri Department of Mental Health (Kirksville)	Permanent Supportive Housing	5	11	8	0	N/A	N/A	19
High Hope Employment Services, Inc. (Sullivan County)	Permanent Supportive Housing	0	0	17	0	N/A	N/A	17
Rainbow House (Columbia)	Emergency Shelter	0	0	0	14	N/A	N/A	14
Harry S. Truman Memorial Veterans' Hospital (Columbia)	Permanent Supportive Housing	0	0	25	0	N/A	N/A	25
AVENUES for Northeast Missouri, Inc. (Hannibal)	Emergency Shelter	3	10	8	0	N/A	N/A	18
Total		8	21	58	14	-	-	93

Source: Housing Inventory Count Report – HUD 2021 CoC (MO-606: MO BoS CoC)

N/A – Not Applicable

Note that 74 of the 93 homeless beds and units targeting the homeless population in Adair County are not physically located in the county. In 2021, the housing inventory count for the homeless population in Adair County among CoC participants totaled eight units and 85 beds, while the homeless population (including sheltered and unsheltered) was four according to the 2020 PIT count. Of the 93 beds and units offered at homeless facilities that are part of the Continuum of Care, 58 beds are for adults only, while there are a total of 21 family beds and eight family units at these facilities. In addition, 14 child-only beds are offered at Rainbow House in Columbia. All 19 beds offered by the Missouri Department of Mental Health are designated for chronically homeless individuals, while nine of the 17 total beds available with High Hope Employment Services are for chronically homeless individuals. Statewide organizations such as 2-1-1 United Way Missouri also provide housing assistance to Adair County residents in need.

F. UNIVERSITY/COLLEGE OVERVIEW

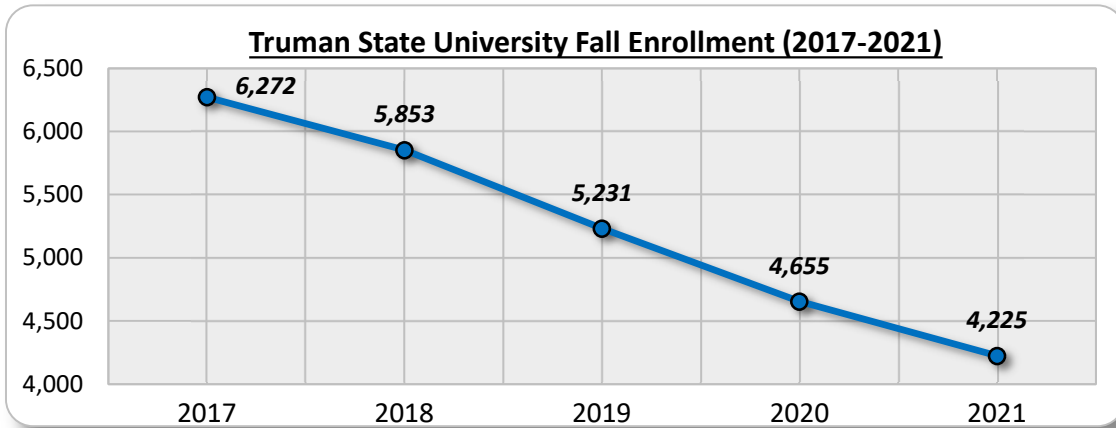
Kirksville is home to two institutions of higher learning, including Truman State University and A.T. Still University. A brief overview of each of these schools is below.

Truman State University

Truman State University (TSU) is a four-year public university founded in 1867. The school offers both undergraduate and graduate programs and the school's academic calendar year is based on fall and spring semesters (four months each) and a summer session. The following table is a summary of undergraduate and graduate enrollment for the fall semesters at TSU from 2017 to 2021.

Classification	2017	2018	2019	2020	2021
Undergraduate	5,898	5,504	4,939	4,389	3,890
Full Time	5,134	4,771	4,269	3,687	3,203
Part Time	764	733	670	702	687
Graduate	344	349	292	266	335
Full Time	273	253	204	216	244
Part Time	101	96	88	50	91
Total	6,272	5,853	5,231	4,655	4,225

Source: Truman State University Budget and Institutional Research Office



Since 2017, overall enrollment trends at TSU have decreased by 2,047 students (32.6%). Based on published articles, it appears the decline in enrollment is attributed to a variety of issues including the impact of COVID-19, people opting to work instead of taking classes, fewer high school graduates, and the high costs of tuition and related student debt issues. As the preceding table illustrates, 81.6% of those students enrolled for the fall 2021 term were full-time, while only 18.4% had a part-time enrollment status. This share of full-time students is comparable to the national averages among large four-year universities and colleges. Full-time students are those that are most likely to reside in off-campus student housing. Given the high share of full-time students at TSU, it is clear that the school is representative of traditional four-year schools that have a large base of students who likely seek off campus rental housing.

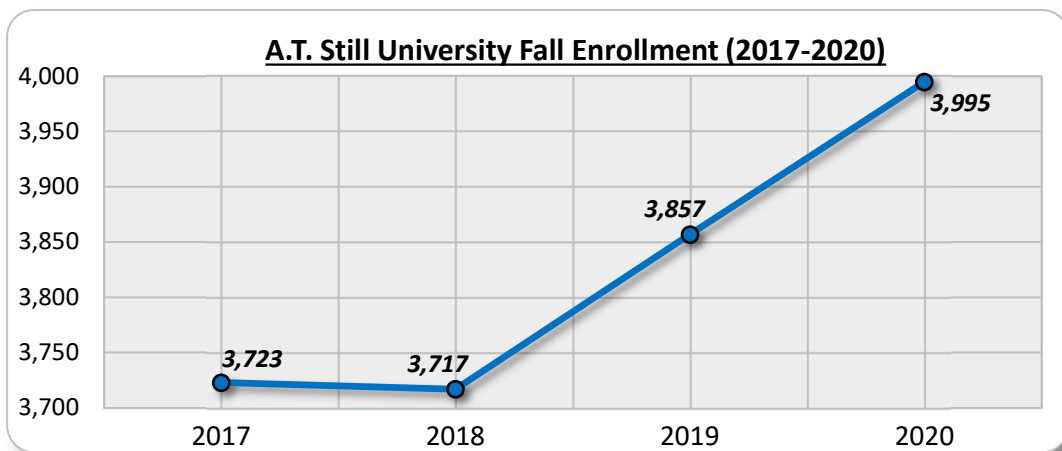
TSU offers on-campus housing within six residence halls and one traditional apartment development. The overall capacity of these housing options is 2,638 students. The majority of the housing options are older, though most have been renovated between 2007 and 2014, with one residence hall built in 2006. All freshmen under the age of 21 are required to live on campus, unless they meet one of the university’s housing exceptions. Housing rates for 2021 for on-campus housing were equivalent to \$625 to \$1,119 per month, plus a meal plan, which ranges from \$387 to \$488 per month.

A.T. Still University

A.T. Still University (ATSU) is a private medical school with campuses in Kirksville and Arizona. The school offers various graduate medical programs and the school’s academic calendar year is based on fall and spring semesters (four months each) and a summer session. The following table is a summary of graduate enrollment for the fall semesters at ATSU from 2017 to 2020 (2021 data was not provided at the time of this analysis).

Classification	2017	2018	2019	2020	2021
Full Time	2,766	2,849	3,026	3,014	N/A
Part Time	957	868	831	981	N/A
Total	3,723	3,717	3,857	3,995	N/A

Source: A.T. Still University Department of Institutional Research



Since 2017, overall enrollment trends at ATSU have increased by 272 students (7.3%). Based on historical enrollment data, it is anticipated that enrollment trends will continue to increase in the coming years. As the preceding table illustrates, 75.4% of those students enrolled for the fall 2020 term were full-time, while just under one-quarter had a part-time enrollment status. This share of full-time students is near the national average. Full-time students are those that are most likely to reside in off-campus student housing.

ATSU does not offer any university-operated or on-campus housing.

G. RESIDENTIAL BLIGHT

Blight, which is generally considered the visible decline of property, can have a detrimental effect on nearby properties within a neighborhood. Blight can be caused by several factors, including economic decline, population decline, and the high cost to maintain/upgrade older housing. There are specific references to blight within the Revised Statutes of Missouri in the section entitled Title VII: Cities, Towns, and Villages. In particular, Chapter 99.805 (Definitions) states the following:

(1) "Blighted area", an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

The City of Kirksville Building and Zoning Department enforces zoning regulations for areas within the city limits. In general, zoning codes enforced within this jurisdiction are implemented in part to prevent areas from becoming blighted. Zoning regulations also specifically note public nuisances for the regulation of signs, buildings, and other structures, as well as for decisions that consider whether a zoning variance should be granted for a property.

The City of Kirksville Community Development Department operates programs to assist current and prospective homeowners with repair and/or rehabilitation of existing structures as well as demolition of blighted structures that cannot be feasibly repaired. A summary of these programs is listed below:

Housing Rehabilitation Loan Program: This program provides loans of up to \$7,500 to income-qualified homeowners to assist with home repairs. The Housing Loan Rehabilitation Program is designed to pay up to 90% of rehabilitation costs up to the \$7,500 limit. Income guidelines established by the City of Kirksville state that homeowners must have incomes that do not exceed 80% of Area Median Income (AMI).

Demolition Program: The City of Kirksville operates a demolition program to assist landowners with costs related to demolition of structures in the city. According to the City of Kirksville Department of Economic and Community Development, this program *is designed to eliminate residential or commercial structures which are in such a state of disrepair that it constitutes a safety concern, and rehabilitation is not a viable option.* Income guidelines are in place in order to qualify for financial assistance. Landowners must have incomes at or below 80% AMI to qualify. Program guidelines also state that the City of Kirksville is willing to assist applicants seeking to eliminate blight that do not qualify under its eligibility criteria.

Property Code & Nuisance Ordinance: The City of Kirksville has a section within its Code of Ordinances pertaining to nuisances (Chapter 24). Note that several examples of a nuisance as defined in the Code of Ordinances can also be indicators of residential blight. For example, Chapter 24 of the Code of Ordinances references accumulation of trash and/or indoor items, overgrowth of lawns, and display of wrecked and/or unlicensed vehicles as potential nuisances. Abatement activity for these nuisances could include a special tax bill to be imposed on the landowner.

There are also references to public health and safety, occupant welfare, and even aesthetic factors throughout various sections of zoning ordinances that would contribute to the general definition of blight even if not specifically defined. In a less defined way, several case types (especially unsecured openings, graffiti, illegal dumping, and older housing code violations) could be considered as indicators of blight, or at least some form of community and property owner disinvestment, within a given area, though the area may not be “blighted” by definition.

The City of Kirksville also updated the most recent version of its Comprehensive Plan in 2020. On page 23 of the Comprehensive Plan, entry 1.4.G. *improving the appearance of specific neighborhoods by reducing blighted properties* was listed as a Community Identified Priority. Note that a 43-member Steering Committee selected Community Identified Priorities that have *high probability* and *high impact* on the future of Kirksville. The Comprehensive Plan also recommended the prioritization of infill development as one of its primary objectives for housing. This prioritization would potentially allow blighted properties in poor condition to be replaced by new infill housing. One additional objective outlined by the Comprehensive Plan (Objective Three) deals with *improving the visual appearance and condition of housing and infrastructure in neighborhoods*.

For the purposes of this analysis, these code violations and definitions were used as initial identifiers of possible blight. Residential properties within the study area that meet any of the following criteria were classified to be “blighted.” Summary definitions of the most common forms of residential blight are listed below:

Boarded Up Structure. This is a building or structure with multiple windows and/or doors that have boards placed on those points of entry and for which it appears the unit has been abandoned and that no work or repair appears to be underway.

Building or Structure Which is in a State of Disrepair. This is a residential structure exhibiting noticeable signs of disrepair or neglect such as, but not limited to, deteriorated exterior walls and/or roof coverings, broken or missing windows or doors which constitute a hazardous condition or a potential attraction to trespassers, or building exteriors, walls, fences, signs, retaining walls, driveways, walkways, sidewalks or other structures on the property which are broken, deteriorated, or substantially defaced, to the extent that the disrepair is visible from any public right of way or visually impacts neighboring public or private property or presents an endangerment to public safety.

Unkempt Property. This is a property showing clear signs of overgrown, diseased, dead, or decayed trees, weeds or vegetation that may create a public safety hazard or substantially detract from the aesthetic and property values of neighboring properties. This may also include properties which have notable refuse or garbage clearly visible from the street or abandoned/broken appliances, cars in disrepair and on blocks, or other items of unused and unsightly property that may be deemed a public nuisance or otherwise detract from the aesthetic and property values of neighboring properties. An unkempt property may also lack a proper access point (i.e., a functional driveway) in order to provide access to the residential structure.

Using the preceding descriptions of blight, Bowen National Research identified numerous properties in Kirksville that were in various stages of disrepair, abandoned, boarded up, fire damaged or otherwise appeared to be in an unsafe condition.

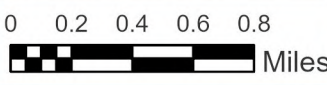
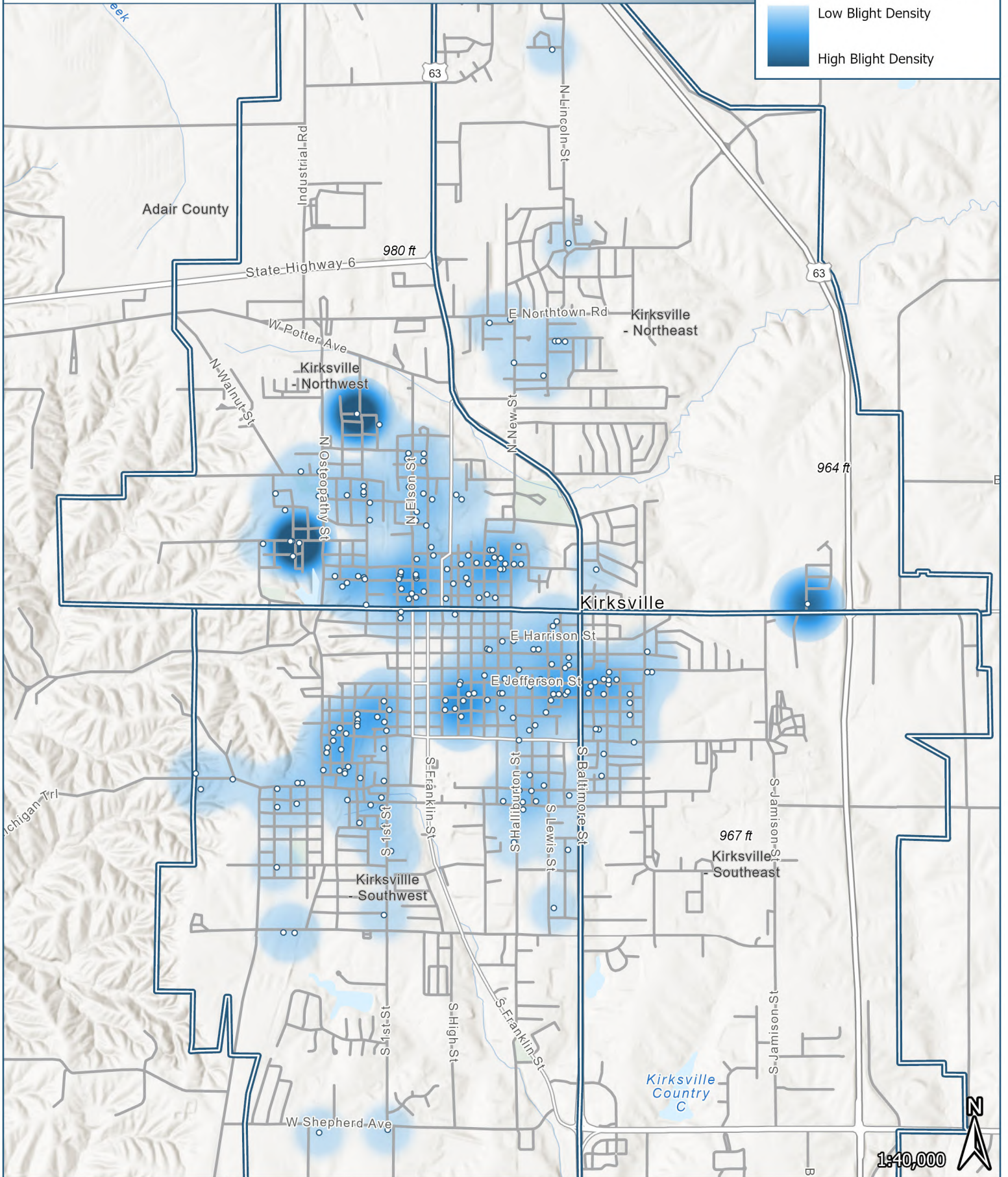
A representative of Bowen National Research personally visited residential neighborhoods within the Kirksville city limits. This representative evaluated the condition of the existing housing stock via a windshield survey, whether it was occupied or vacant. Residential housing stock evaluated as part of this windshield survey included single-family houses, duplexes, fourplexes, apartment buildings, and mobile homes. From this on-site observation, we identified 297 residential units that exhibited some level of exterior blight. It should be noted that the interiors of properties were not evaluated as part of this survey. These 297 residential units represent 3.8% of the 7,751 housing units in Kirksville (based on 2021 estimates). The 3.8% share is significantly higher than in other jurisdictions where Bowen National Research conducted surveys of residential blight. Typically, blighted residential units in a city represent less than 1.0% of all residential units. This higher share of blighted residential properties represents potential nuisances, safety hazards, and are potentially detrimental to nearby property uses and values. As a general guideline, we identified properties that were considered to exhibit visual evidence of significant exterior deficiencies and disrepair. Many of these structures are boarded up, have missing siding or roof shingles, or show signs of damage that make such units either uninhabitable or represent serious safety or public nuisance issues.



Note that a representative of Bowen National Research did not visit every residential street within Kirksville. A more extensive survey of residential blight within the city would have likely uncovered additional residential units that exhibited characteristics of blight.

A map showing the approximate location of residential blight in the city of Kirksville is included on the following page.

-  PSA Boundary
-  Blighted Property Location*
-  Low Blight Density
-  High Blight Density



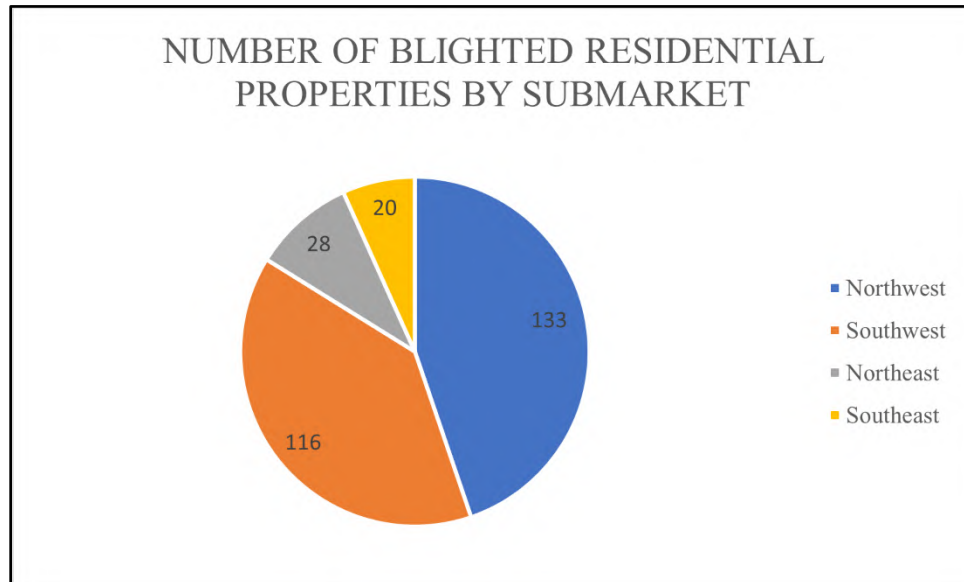
Esri, NASA, NGA, USGS, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA
Additional Source(s): Bowen National Research

*Some locations are overlapped if part of multi-unit housing or a mobile home park.

Based on the preceding map, the following illustrates the total number of blighted residential units identified by submarket within the city of Kirksville.

Submarket	Number of Units	Share of Units
Northwest	133	44.8%
Southwest	116	39.1%
Northeast	28	9.4%
Southeast	20	6.7%
Kirksville Total	297	100.0%

Source: Bowen National Research



As indicated by the preceding table and chart, blighted residential structures are primarily located in the northwest and southwest portions of Kirksville. Both submarkets contain several established neighborhoods in the city that include a significant supply of older residential structures. By comparison, the northeast and southeast portions of the city include several newer neighborhoods that consist of residential homes and apartment buildings that are primarily in good condition. Due to newer residential development, these areas do not have a large supply of blighted residential units.

The following table summarizes streets within Kirksville that have five or more blighted residential units.

Abandoned Homes/Homes in Disrepair (Kirksville)			
Neighborhood	Street	Homes Abandoned/ in Disrepair	Share of Blighted Homes
Northwest	W. Gardner St.*	33	11.1%
Northwest	Hope St.*	28	9.4%
Northeast	Village Ave.*	18	6.1%
Northwest	N. Elson St.	13	4.4%
Southwest	E. Pierce St.	12	4.0%
Southwest	S. 1st St.	11	3.7%
Southwest	S. High St.	9	3.0%
Northwest	W. Hickory St.	7	2.4%
Northwest	N. Centennial St.	7	2.4%
Southeast	E. Jefferson St.	6	2.0%
Northwest	E. Cottonwood St.	6	2.0%
Southwest	S. 5th St.	6	2.0%
Southwest	E. Washington St.	6	2.0%
Southeast	E. Jefferson St.	6	2.0%
Southwest	W. Michigan St.	6	2.0%
Southwest	E. McPherson St.	5	1.7%
Northwest	N. Franklin St.	5	1.7%
Northwest	N. Main St.	5	1.7%
Northeast	E. Jefferson St.	5	1.7%

*Blighted structures within mobile home park.

Note – In instances where streets extend into more than one submarket, total number of homes are listed by submarket.

Note that streets determined to have the highest prevalence of blight in Kirksville are within mobile home parks in the northwest portion of the city. In fact, mobile homes represent over 25% of all blighted structures discovered in Kirksville during our windshield survey. The remaining streets are primarily within older established neighborhoods in the northwest and southwest portions of the city. The preceding streets as well as areas noted on the map included on the following pages illustrate possible geographic areas of focus for mitigation of residential blight within Kirksville.

VIII. HOUSING GAP ESTIMATES

INTRODUCTION

This section of our report provides five-year housing gap estimates for both rental and for-sale housing within the PSA (Kirksville). The assessment includes demand from a variety of sources and focuses on the housing demand potential of Kirksville, though consideration is given to potential support that may originate from outside the city.

Housing to meet the needs of both current and future households in the market will most likely involve some combination of multifamily, duplex, and single-family housing alternatives. There are a variety of financing mechanisms that can support the development of housing alternatives such as federal and state government programs, as well as conventional financing through private lending institutions. These different financing alternatives often have specific income and rent/price restrictions, which affect the market they target.

We evaluated the market’s ability to support rental and for-sale housing based on four levels of income/affordability. While there may be overlap among these levels due to program targeting and rent/price levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double counting demand. We used HUD’s published income (four-person household) and rent limits for the Adair County, Missouri MSA.

The following table summarizes the income segments used in this analysis to estimate potential housing demand.

Household Income/Wage & Affordability Levels				
Percent AMHI	Income Range*	Hourly Wage**	Affordable Rents***	Affordable Prices^
≤ 50%	≤ \$35,000	≤ \$16.82	≤ \$875	≤ \$115,000
51%-80%	\$35,001-\$56,000	\$16.83-\$26.92	\$876-\$1,399	\$115,001-\$187,000
81%-120%	\$56,001-\$84,000	\$26.93-\$40.38	\$1,400-\$2,100	\$187,001-\$280,000
121%+	\$84,001+	\$40.39+	\$2,101+	\$280,001+

AMHI – Area Median Household Income

* Based on HUD limits for the Adair County, MO MSA (4-person limit)

** Assumes full-time employment 2,080 hours/year (Assumes one wage earner household)

*** Based on assumption tenants pay up to 30% of income toward rent

^Based on assumption homebuyer can afford to purchase home priced three times annual income after 10% down payment

While different state and federal housing programs establish income and rent restrictions for their respective programs, in reality, there is potential overlap between windows of affordability between the programs. Further, those who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure and economic profile. Further, qualifying policies of property owners and management impact the households that may respond to specific project types.

As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e., review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available to households.

Regardless, we have used the preceding income segmentations as the ranges that a typical project or lending institution would use to qualify residents, based on their household income. Ultimately, any new product added to the market will be influenced by many decisions made by the developer and management. This includes eligibility requirements, design type, location, rents/prices, amenities, and other features. As such, our estimates assume that the rents/prices, quality, location, design, and features are marketable and will appeal to most renters and homebuyers.

1. Rental Housing Gap Estimates

The primary sources of demand for new rental housing include the following:

- New Housing Needed to Meet Projected Household Growth
- Additional Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside City) Commuter Support

Since the focus of this report is on the specific housing needs of Kirksville, we have focused the rental housing demand estimates on the metrics that only impact the PSA (Kirksville).

New Renter Household Growth

The first source of demand is generally easily quantifiable and includes the net change in renter households between the baseline year of 2021 and the projection year of 2026.

Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, including some level of vacancies. Healthy markets require approximately 4% to 6% of the rental market to be available in order to allow for inner-market mobility and encourage competitive rental rates. Markets with vacancy rates below a healthy rate often suffer from rapid rent increases, minimal tenant turnover (which may result in deferred maintenance), and residents being forced into housing situations that do not meet their housing needs. Markets with low vacancy rates often require additional units, while markets with high vacancy rates often indicate a surplus of rental housing. The vacancy rates by program type and/or affordability level used to determine if there is a deficit or surplus of rental units are based on our survey of area rental alternatives. We used a vacancy rate of 5% to establish balanced market conditions.

Replacement Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. Based on Census demographic data included in this report, an average of 2.6% of renter households in Kirksville are living in substandard housing (e.g., lacking complete plumbing or are overcrowded). Lower income households more often live in substandard housing conditions than higher income households, which we have accounted for in our gap estimates.

External Commuter Support

Market support can originate from households not currently living in the market. This is particularly true for people who work in Kirksville but commute from outside of the city and would consider moving to Kirksville, if adequate and affordable housing that met residents' specific needs is offered. Currently, there are few *available* housing options in the market. As such, external market support will likely be created if new housing product is developed in Kirksville.

Based on our experience in evaluating rental housing in markets throughout the country, it is not uncommon for new product to attract as much as 30% of its support from outside the city limits. As a result, we have assumed that a portion of the demand for new housing will originate from the more than 5,300 commuters traveling into the PSA (Kirksville) from areas outside of the city. For the purposes of this analysis, we have used a 20% commuter support ratio.

Note: In terms of the development pipeline, we only included residential rental units that are confirmed as planned or under construction. Conversely, we have excluded projects that have not secured financing, are under preliminary review, or have not established a specific project concept (e.g., number of units, rents, target market, etc.). Any vacant housing units are accounted for in the "Units Required for a Balanced Market" portion of our demand estimates.

Rental Housing Gap Estimates

Kirkville, Missouri				
Rental Housing Gap Estimates (2021-2026)				
Percent of Median Income	≤50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$35,000	\$35,001-\$56,000	\$56,001-\$84,000	\$84,001+
Monthly Rent Range	≤\$875	\$876-\$1,399	\$1,400-\$2,100	\$2,101+
Household Growth	-91	-25	47	81
Balanced Market*	102	20	12	20
Replacement Housing**	119	13	3	2
External Market Support^	358	76	41	61
Less Pipeline Units	-43	-5	0	0
Overall Units Needed	445	79	103	164

*Based on Bowen National Research's survey of area rentals

**Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for Kirkville

Based on the preceding demand estimates, it is clear that there is a notable level of rental housing demand among all household income levels within Kirkville over the five-year projection period. Overall, there is a housing need for approximately 791 additional rental units in the city over the next five years. The largest rental housing gap is for product with rents no higher than \$875. The 445 units needed at the affordability level represents 56.3% of the city's entire rental housing gap. The remaining housing gaps are relatively evenly distributed among the various price points and affordability levels, ranging from a low of 79 units needed that are priced between \$876 and \$1,399 and a high of 164 units needed with rents of \$2,101 and higher. Without the addition of new rental product similar to the numbers cited in the preceding table, the area will not meet the growing and changing housing needs of the market.

Based on the demographics of the market, including projected household growth estimates and projected changes in household compositions (e.g., household size, ages, etc.), it appears that approximately one-quarter to one-third of the demand for new rental housing could be specifically targeted to meet the needs of area seniors, though a project could be built to meet the housing needs of both seniors and families concurrently. For general-occupancy projects, a unit mix of around 25% to 35% one-bedroom units, 40% to 60% two-bedroom units, and 10% to 20% three-bedroom units should be the general goal for future rental housing. Senior-oriented projects should consider unit mixes closer to 50% for both one- and two-bedroom units each.

It is critical to understand that these estimates represent potential units of demand by targeted income level. The actual number of rental units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e., rents, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e., townhouse, single-family homes, or garden-style units), management and marketing efforts. As such, each targeted segment outlined in the previous table may be able to support more or less than the number of units shown in the table. The potential number of units of support should be considered a general guideline to residential development planning.

It is also important to point out that our housing gap estimates do not consider households that are “cost burdened,” representing those households that pay a disproportionately high share (over 30%) of their income toward housing costs. While these households are likely struggling to meet their housing expenses, they are considered adequately housed for the purposes of this analysis. Were such households considered, the overall rental housing gap would potentially increase by an additional 1,534 housing units in the PSA. It is likely that cost burdened households are concentrated among the lowest income households.

2. For-Sale Housing Gap Estimates

This section of the report addresses the gap for for-sale housing alternatives in the PSA (Kirksville). Like the rental housing demand analysis, the for-sale housing analysis considers individual household income segments and corresponding housing price ranges.

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home. There are also cases in which a household purchases a less expensive home although they could afford a higher purchase price. The actual support for new housing will ultimately be based on a variety of product factors such as price points, square footages, amenities, design, quality of finishes, and location. Considering these variations, this broad analysis provides the basis in which to estimate the *potential* demand of new for-sale housing within the PSA (Kirksville).

There are a variety of market factors that impact the demand for new homes within an area. In particular, area and neighborhood perceptions, quality of school districts, socioeconomic characteristics, mobility patterns, demolition and revitalization efforts, and availability of existing homes all play a role in generating new home sales. Support can be both internal (households moving within the market) and external (households new to the market).

Overall, we have considered the following specific sources of demand for new for-sale housing in the PSA (Kirksville).

- Household Growth
- Units Required for a Balanced Market
- Replacement Housing for Functionally Obsolete/Substandard Housing
- External Market Support of Commuters from Outside the City
- Step-Down Support

New Household Growth

In this report, owner household growth projections from 2021 to 2026 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional for-sale housing become available, either through new construction or conversion of rental units, demand for new for-sale housing could increase.

Units Required for a Balanced Market

Typically, healthy for-sale housing markets should have approximately 2% to 3% of its inventory vacant. Such vacancies allow for inner-market mobility, such as households upsizing or downsizing due to changes in family composition or income, and for people to move into the market. When markets have too few vacancies, housing prices often escalate at an abnormal rate, homes can get neglected, and potential homebuyers can leave a market. Conversely, an excess of homes can lead to stagnant or declining home prices, property neglect, or lead to such homes being converted to rentals. For the purposes of this analysis, we have assumed up to a 3.0% vacancy rate for a balanced market and accounted for for-sale housing units currently available for purchase in the market.

Replacement Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing or are overcrowded) or units expected to be removed from the housing stock through demolitions. Based on Census data, an average of 0.4% of owner households in Kirksville live in substandard housing (e.g., lack complete indoor plumbing or are overcrowded). This share has been adjusted among lower and higher income households.

External Market Support

Market support can originate from households *not* currently living in the market but that commute into it for work on a regular basis. As shown in section VII of this report, over 5,300 people commute into Kirksville. These people represent potential future residents that may move to the city if adequate, desirable, and marketable housing was developed in the city. For the purposes of this analysis, we have used a conservative demand ratio of up to 10% to estimate the demand that could originate from outside of Kirksville.

Step-Down Support

It is not uncommon for households of a certain income level (typically higher income households) to purchase a home at a lower price point despite the fact they can afford a higher priced home. Using housing cost and income data reported by American Community Survey (ACS), we have applied a portion of this step-down support to lower income demand estimates.

Note: In terms of the development pipeline, we only included for-sale residential units currently in the development pipeline that are planned or under construction and do not have a confirmed buyer, such as a condominium unit or a spec home, in our demand estimates. Conversely, we have excluded single-family home lots that may have been platted or are being developed, as such lots do not represent actual housing *units* that are available for purchase. Any vacant housing units are accounted for in the “Units Required for a Balanced Market” portion of our demand estimates.

For-Sale Housing Gap Estimates

	Kirkville, Missouri			
	For-Sale Housing Gap Estimates (2021-2026)			
Percent of Median Income	≤50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$35,000	\$35,001-\$56,000	\$56,001-\$84,000	\$84,001+
Price Point	≤\$115,000	\$115,001-\$187,000	\$187,001-\$280,000	\$280,001+
Household Growth	-112	-9	44	129
Balanced Market*	22	14	15	29
Replacement Housing**	8	2	1	1
External Market Support^	81	48	46	93
Step-Down Support	53	26	73	-126
Less Pipeline Units	0	0	0	0
Overall Units Needed	52	81	179	126

*Based on Realtor.com inventory of available homes

**Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for Kirkville

The overall for-sale housing gap in Kirkville is for approximately 438 units over the five-year projection period. While all home price segments and affordability levels have some level of need, the greatest gap appears to be for housing priced between \$187,001 and \$280,000. There is also a notable gap for housing priced at \$280,001 and higher. The lack of product at all price levels will increase demand for lower priced units, as many buyers may “step down” to a lower price point.

In most markets, if there is support for new housing at a particular price point or concept and such product is not offered in a specific area, households may leave the area and seek this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocating to the PSA (Kirkville) may not move to the PSA if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. As previously stated in the housing supply section, there is minimal product available for purchase priced between \$200,000 and \$300,000. This fact, along with other demand drivers, indicates this segment is underserved and represents a development opportunity. As such, the PSA housing stock may not be able to meet current or future demand, which may limit the market’s ability to serve many of the households seeking to purchase a home in the PSA, particularly moderate and higher income households. Regardless, we believe opportunities exist to develop a variety of product types at a variety of price points. The addition of such housing will better enable the PSA to attract and retain residents (including local employees), as well as seniors, families, and younger adults.

In terms of product design, we believe a variety of product could be successful in Kirksville. Based on current and projected demographics, as well as the available inventory of for-sale housing (Note: Very few one- and two-bedroom units were identified as being available for purchase), we believe a combination of one- and two-bedroom condominium units could be successful, particularly if they are located in or near the more walkable areas of Kirksville. Additionally, detached or attached single-story cottage-style condominium product, primarily consisting of two-bedroom units, could be successful in attracting/serving area seniors, particularly those seeking to downsize from their single-family homes. Attached townhouse/row house design units would likely appeal to younger adult/millennial households. Larger, traditional detached single-family homes catering to families could be successful in this market, particularly product serving moderate and higher income households. Such product should primarily consist of three-bedroom units, with a smaller share of four-bedroom units.

It is also important to point out that our housing gap estimates do not consider households that are “cost burdened,” representing those households that pay a disproportionately high share (over 30%) of their income toward housing costs. While these households are likely struggling to meet their housing expenses, they are considered adequately housed for the purposes of this analysis. Were such households considered, the overall owner housing gap would potentially increase by 485 units in the PSA (Kirksville). It is likely that cost burdened households are concentrated among the lowest income households.

Overall, there is potential support for a variety of residential development alternatives in the PSA (Kirksville). It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Should new product be developed, it is reasonable to believe that people will consider moving to Kirksville, assuming the housing is aggressively marketed throughout the region.

IX. COMMUNITY INPUT RESULTS AND ANALYSIS

A. INTRODUCTION

To gain information, perspective and insight about Kirksville housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research conducted a targeted survey of area stakeholders. The surveys were conducted during April and May of 2022 and questions were customized to solicit specific information relative to each segment of the market that was surveyed.

The surveys were conducted through the SurveyMonkey.com website. In total, nine survey responses were received from stakeholders that exhibited a broad cross section of experience and areas of knowledge. Survey questions inquired about common housing issues, housing needs, barriers to development, and possible solutions or initiatives that could be considered to address housing on a county level. Please note that responses may total more than 100% as respondents were able to provide more than one answer to the same question. The survey instruments used for this report are included in Addendum C.

Key findings from the stakeholder survey are included on the following pages.

B. STAKEHOLDER SURVEY RESULTS

Associates of Bowen National Research solicited input from nearly two dozen stakeholders within the Kirksville, Missouri area regarding the local housing market. Input from nine stakeholders was provided in the form of an online survey. The nine total respondents represent a wide range of industries that deal with housing issues, including local businesses, community action agencies, economic development organizations, housing authorities and developers, property managers, nonprofit organizations, and realtors. The purpose of these surveys was to gather input regarding the need for specific types and styles of housing, price points that housing should target, and if there is a lack of housing or housing assistance within Kirksville. The following is a summary of key input gathered.

Housing Types and Price Points

- Stakeholders were asked to what degree (High, Minimal, or No Need) specific housing types are needed by price point within Kirksville. A total of eight stakeholders provided responses to this question.
 - **75.0%** of respondents indicated that for-sale housing (less than \$150,000) is in High Need.
 - **71.4%** of respondents indicated that rental housing (\$500-\$999/month) is a High Need.
 - **62.5%** of respondents indicated that both for-sale housing (\$150,000-\$199,000) and rental housing (less than \$500/month) are in High Need.

Population-Targeted Housing

- Stakeholders were asked to determine the level of need (High, Minimal, or No Need) for housing targeted to specific population groups. Some examples of the population groups provided in the survey include seniors, single persons, families, students, and workforce by income. A total of eight stakeholders provided responses to this question.
 - **87.5%** of respondents indicated that family housing (two+ bedrooms) is in High Need.
 - **75.0%** of respondents indicated that housing for both low-income workforce (earning less \$30,000) and moderate-income workforce (earning between \$30,000 and \$60,000) are in High Need.
 - **62.5%** of respondents indicated that senior housing (independent living) is in High Need.

Housing Styles

- Stakeholders were asked to what degree (High, Minimal, or No Need) specific housing styles were in demand within Kirksville. Some examples of housing styles provided in the survey include multifamily apartments, duplex/triplex/townhomes, condominiums, ranch homes, and two-story single-family homes. A total of eight stakeholders provided responses to this question.
 - **85.7%** of respondents indicated that ranch homes/single floor plan units were in High Need.
 - No other styles of housing received a High Need response rate higher than **37.5%**.
 - One respondent provided an open-ended response and indicated that handicapped accessible units are an area of specific need within the city.

Housing Issues

- Stakeholders were asked to what extent (Often, Somewhat, Not at All) certain housing issues are experienced within the city. Some examples of housing issues provided in the survey include foreclosure, availability, overcrowded housing, affordability, and lack of down payment or rental deposit. A total of eight stakeholders provided responses to this question.
 - **75.0%** of respondents indicated that home purchase affordability, lack of down payment for purchase, and high cost of renovation are issues Often experienced in the city.
 - **71.4%** of respondents indicated that substandard housing (quality or condition) are issues Often experienced.
 - **62.5%** of respondents also indicated that limited availability and lack of rental deposit are issues Often experienced.

Construction Type Priority

- Stakeholders were asked what priority (High, Moderate, Low) should be given to specific types of construction for housing. Examples of types of construction included adaptive reuse, repair or renovation, new construction, mixed-use, and clearing of blight for new development. A total of eight stakeholders provided responses to this question.
 - **75.0%** of respondents indicated that clearing blighted or unused structures to create land for development should be a High Priority.
 - **62.5%** of respondents indicated that repair or renovation of existing housing and new construction should be a High Priority.

Funding Types

- Stakeholders were asked what priority (High, Moderate, Low) should be given to funding types for housing development. Some examples of funding provided in the survey include homebuyer assistance, project-based rental subsidy, Tax Credit financing, and other rental housing assistance (vouchers). A total of eight stakeholders provided responses to this question.
 - **87.5%** of respondents indicated that homebuyer assistance should be given High Priority.

Residential Development Barriers

- Stakeholders were provided a list of common housing barriers and asked to select all the barriers that they believe apply to Kirksville. A total of eight stakeholders provided responses to this question.
 - **75.0%** of respondents indicated that cost of labor and materials and development costs are common barriers within the city.
 - **62.5%** of respondents also indicated that cost of land is a common barrier in the city.
 - Open-ended responses from two stakeholders included: “the City of Kirksville has moved in the right direction by opening up zoning for smaller homes or spaces” and “most new construction apartment rentals are developed primarily for students and not for working families.”

Elimination of Barriers

- Stakeholders were provided a list of common initiatives and asked to select possible ways in which current obstacles or barriers could be reduced or eliminated. A total of eight stakeholders provided responses to this question.
 - **62.5%** of respondents indicated that collaboration between public and private sectors and revisiting or modifying zoning are ways in which barriers could be reduced or eliminated.

Areas of Focus

- Stakeholders were asked to select up to three areas that they believe should be areas of focus for the city. A total of eight stakeholders provided responses to this question.
 - **62.5%** of respondents indicated that developing new housing and unit modifications to allow aging in place should be areas of focus for the city.
 - **50.0%** of respondents also indicated that accessibility to key community services and removal or mitigation of blight should be areas of focus.

Economic Impact of Housing

- Stakeholders were asked to what degree (No Impact, Minor Impact, Significant Impact) housing impacts the local economy. A total of eight stakeholders provided responses to this question.
 - **87.5%** of respondents indicated that housing has a Significant Impact on the ability of employers to attract employees, the area to attract new companies, and the area's ability to grow.
 - **75.0%** of respondents indicated that housing has a Significant Impact on the ability of employers to retain employees, employers to expand, and the area's ability to attract business investment.

Workforce Housing Solutions

- Stakeholders were asked what initiatives could be pursued to address housing issues for current and future employees in the city. A total of six stakeholders provided responses to this question.
 - **83.3%** of respondents indicated that providing down payment assistance to lower-wage employees could reduce housing issues for employees in the city.
 - **66.7%** of respondents also indicated that providing security deposit assistance to lower-wage employees could reduce housing issues for employees in the city.

Community Services

- Stakeholders were asked if there are specific community services that are lacking or insufficient in Kirksville that limits the city from attracting new residents. A total of six stakeholders responded to this question.
 - **50.0%** of respondents cited the lack of entertainment venues as a limiting factor in attracting new residents.
 - One respondent provided an open-ended response and noted that "following COVID, we lost a couple larger (retail) stores. We have a lack of availability of clothing options."

International Migration

- Stakeholders were asked to what degree (No Impact, Moderate Impact, Large Impact, Unknown) international migrants impact the local housing market. Eight stakeholders provided responses to this question.
 - **75.0%** of respondents indicated that international migrants have a Moderate Impact on the housing market, while **25.0%** indicated that they did not know the impact of international migrants on the housing market.

International Migrant Housing

- Stakeholders were asked what type of housing would most benefit the majority of international migrants in Kirksville. A total of eight stakeholders responded to this question.
 - **37.5%** indicated that all types and price points would most benefit international migrants.
 - **37.5%** indicated that they did not know.

Open-Ended Stakeholder Insight

- Stakeholders were given an opportunity to share any additional insight as it relates to current housing issues within the city. Two stakeholders shared additional insight through their responses.
 - One respondent noted that “some rentals are very poor. Middle (income) housing is missing.”
 - Another stakeholder added “because we are a town with several higher education entities, we have an abundance of student housing. Some of it is substandard. Larger old homes are rented to students at high prices because they charge a set amount for each person living there. I know of one house with students that is bringing in \$1,400 a month. That is ridiculous and greedy and just drives up rental prices.”

Homeless Population

- Stakeholders were asked a three-part question related to their knowledge of the homeless population of the city, the types of housing needed for the homeless, and the number of new beds or units needed to address the homelessness within the community. Key findings from these questions are below.
 - **50.0%** of respondents claimed to be knowledgeable as it pertains to the homeless population of Kirksville.
 - **71.4%** of respondents indicated that transitional housing is a High Need in the city.
 - **50.0%** of respondents also indicated that emergency shelters are in High Need within the city, while **83.3%** indicated that group homes are in Moderate Need.

- When respondents were asked how many additional beds were needed to address the homelessness within the community, answers ranged from five to 150. The response from a majority of the respondents generally ranged between 10 and 40 beds/units.

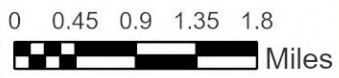
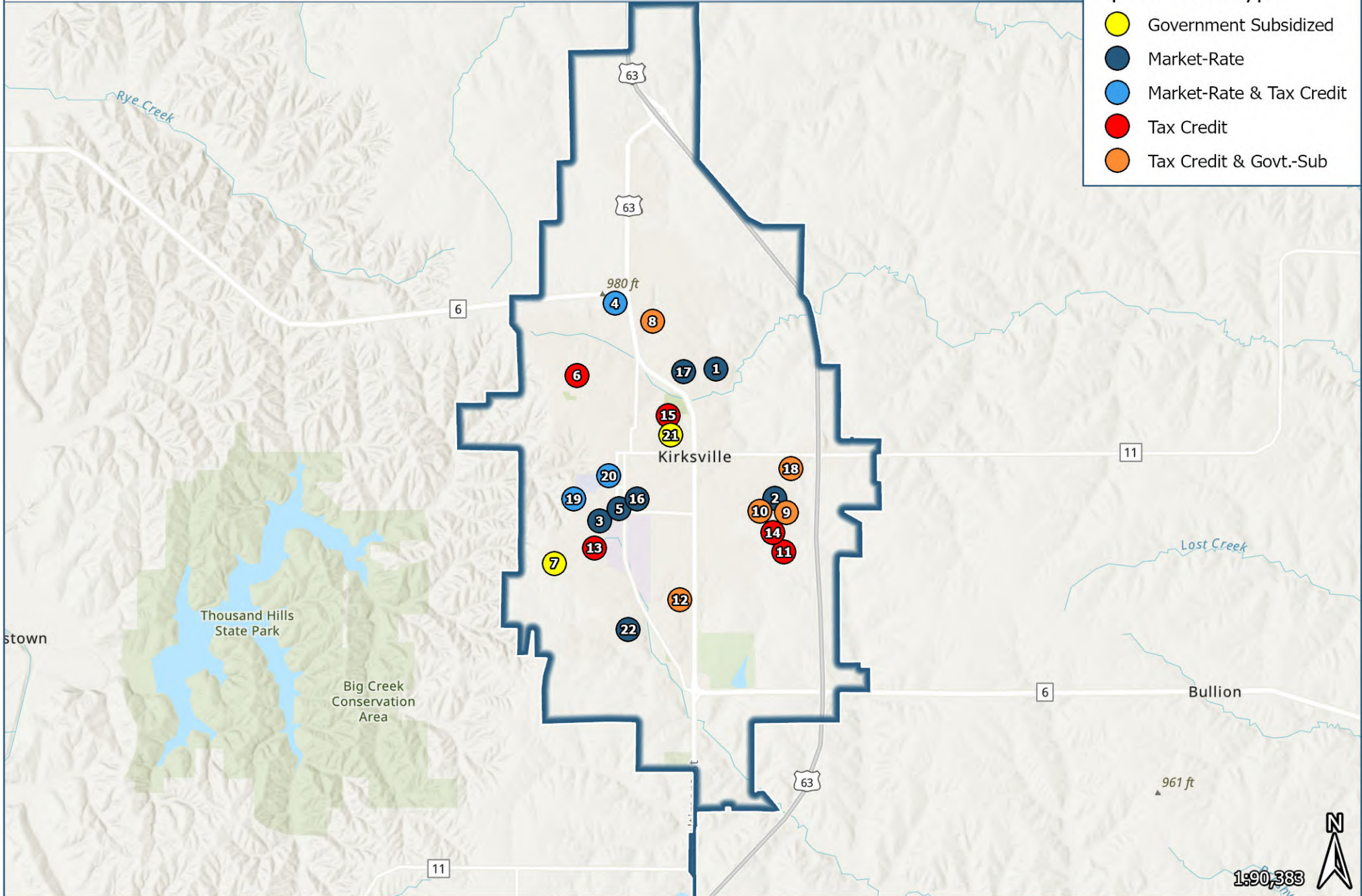
C. SUMMARY

Kirkville, Missouri Summary of Stakeholder Survey Results		
Category	Top Needs / Issues	Consensus (Degree/Frequency)
Housing Type/Price Point	For-Sale Housing (Less than \$150,000)	75.0% (High Need)
Population-Targeted Housing	Family Housing (Two+ bedrooms)	87.5% (High Need)
Housing Styles	Ranch Homes/Single Floor Plan Units	85.7% (High Need)
Housing Issues	Home Purchase Affordability Lack of Down Payment for Purchase High Cost of Renovation	75.0% (Often)
Construction Type Priority	Clearing Blighted or Unused Structures to Create Land for Development	75.0% (High Priority)
Funding Types	Homebuyer Assistance	87.5% (High Priority)
Residential Development Barriers	Cost of Labor and Materials Development Costs	75.0%
Elimination of Barriers	Collaboration Between Public and Private Sectors Revisiting or Modifying Zoning	62.5%
Areas of Focus (for city)	Developing New Housing Unit Modifications to Allow Aging in Place	62.5%
Economic Impact of Housing	Ability of Employers to Attract Employees Ability of Area to Attract New Companies Area's Ability to Grow	87.5% (Significant Impact)
Workforce Housing Solutions	Providing Down Payment Assistance to Lower-Wage Employees	83.3%
Community Services	Entertainment Venues (insufficient)	50.0%
International Migration	Overall Impact on Housing Market	75.0% (Moderate Impact)
International Migrant Housing Needs	All Types and Price Points	37.5%
Homeless Population	Transitional Housing	71.4% (High Need)
Homeless Population	Emergency Shelters	50.0% (High Need)
Homeless Population	Group Homes	83.3% (Moderate Need)


















ADDENDUM A:
FIELD SURVEY OF
CONVENTIONAL RENTALS






Apartments Type

- Government Subsidized
- Market-Rate
- Market-Rate & Tax Credit
- Tax Credit
- Tax Credit & Govt.-Sub

























Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	910 Kings Rd.	MRR	B	2013	6	0	100.0%
2	Baltimore Meadows	MRT	A	2018	48	0	100.0%
3	Callyn Heights	TGS	B	2013	24	1	95.8%
4	Devlin Place	GSS	C+	2011	29	0	100.0%
5	Fjeld Arms Apts.	TGS	B-	1979	60	0	100.0%
6	Kirksville Gardens	TAX	B+	2001	42	1	97.6%
7	Kirksville Heights	TGS	B-	1982	49	3	93.9%
8	Kirksville Single Family Project	TAX	B	2008	2	0	100.0%
9	Read & Hickman	MRR	B	2012	24	0	100.0%
10	Sheraton Square	TGS	B	1994	24	0	100.0%
11	St. Andrew's Apts.	MRT	B	2003	50	0	100.0%
12	Travelers Hotel Apts.	MRT	B+	1923	34	0	100.0%
13	Village 76	GSS	C+	1978	99	0	100.0%
14	Vista Heights	MRR	C+	1964	104	0	100.0%
901	Novinger Housing	GSS	C	1976	16	0	100.0%


 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


1	910 Kings Rd. 910 Kings Rd., Kirksville, MO 63501	Contact: Tracy Phone: (660) 665-6380
	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2013 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
2	Baltimore Meadows 2203 N Baltimore St, Kirksville, MO 63501	Contact: Terry Phone: (660) 627-6227
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2018 BR: 1, 2 Vacant Units: 0 Waitlist: 40 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Market-rate (8 units); Tax Credit (40 units); Preleasing 11/2018	
3	Callyn Heights 710 West Elizabeth St, Kirksville, MO 63501	Contact: Angella Phone: (660) 216-1529
	Total Units: 24 UC: 1 Occupancy: 95.8% Stories: 1 Year Built: 2013 BR: 1, 2, 3 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Shelter Plus Care; One unit offline due to fire damage	
4	Devlin Place 29 Devlin Pl, Kirksville, MO 63501	Contact: Patti Phone: (660) 665-8539
	Total Units: 29 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2011 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 39 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
5	Fjeld Arms Apts. 2016 N. Florence St., Kirksville, MO 63501	Contact: April Phone: (660) 665-7260
	Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1979 BR: 1 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Senior 62+ Yr Renovated: 2010 Rent Special: None Notes: Tax Credit; RD 515, no RA; HUD Section 8	


✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		


6	Kirksville Gardens 1501 Jamison St., Kirksville, MO 63501	Contact: Terry Phone: (660) 627-6227
	Total Units: 42 UC: 0 Occupancy: 97.6% Stories: 1,2 Year Built: 2001 BR: 2, 3 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
7	Kirksville Heights 2400 S. Baltimore, Kirksville, MO 63501	Contact: Ann Phone: (660) 665-0088
	Total Units: 49 UC: 0 Occupancy: 93.9% Stories: 3 w/Elevator Year Built: 1982 BR: 1 Vacant Units: 3 Waitlist: None AR Year: Target Population: Senior 55+, Disabled Yr Renovated: 2016 Rent Special: None Notes: Tax Credit; HUD Section 8	
8	Kirksville Single Family Project 1512 Porter St., Kirksville, MO 63501	Contact: Ashley Phone: (660) 665-9855
	Total Units: 2 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2008 BR: 3 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
9	Read & Hickman 421, 425 W Scott St, Kirksville, MO 63501	Contact: Sherri Phone: (660) 665-9224
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2012 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
10	Sheraton Square 316 Pheiffer St., Kirksville, MO 63501	Contact: Terese Phone: (660) 665-6847
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1994 BR: 1 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (15 units)	


 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

◆ 11	St. Andrew's Apts. 500 S. Osteopathy St., Kirksville, MO 63501		Contact: Ruby Phone: (660) 627-5400	
		Total Units: 50 UC: 0 BR: 1, 2 Target Population: Senior 55+, Disabled Rent Special: None Notes: Market-rate (10 units); Tax Credit (40 units)	Occupancy: 100.0% Vacant Units: 0	Stories: 3 Waitlist: None

◆ 12	Travelers Hotel Apts. 301 W Washington St., Kirksville, MO 63501		Contact: John Phone: (660) 665-2905	
		Total Units: 34 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes: Market-rate (4 units); Tax Credit (30 units)	Occupancy: 100.0% Vacant Units: 0	Stories: 4 Waitlist: 3 HH

◆ 13	Village 76 160 Valley Forge Dr, Kirksville, MO 63501		Contact: Patti Phone: (660) 665-8539	
		Total Units: 99 UC: 0 BR: 0, 1, 2 Target Population: Senior 62+ Rent Special: None Notes: Public Housing	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: 33 HH

◆ 14	Vista Heights 2202 S. Marion St., Kirksville, MO 63501		Contact: Donna Phone: (660) 665-9224	
		Total Units: 104 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes: Rent range due to units with washer/dryer	Occupancy: 100.0% Vacant Units: 0	Stories: 2 Waitlist: None

◆ 901	Novinger Housing 500 Main St., Novinger, MO 63559		Contact: Sharon Phone: (660) 665-3274	
		Total Units: 16 UC: 0 BR: 1 Target Population: Family Rent Special: None Notes: RD 515, has RA (16 units)	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: None

<ul style="list-style-type: none"> ✓ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Government-Subsidized ■ (MIN) Market-Rate & Income-Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Government-Subsidized ■ (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) ■ (TIN) Tax Credit & Income-Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Government-Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized ■ (INR) Income-Restricted (not LIHTC) ■ (ING) Income-Restricted (not LIHTC) & Government-Subsidized ■ (GSS) Government-Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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Source: Kirksville Housing Authority
Effective: 03/2022

Monthly Dollar Allowances

		Garden						Townhome					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	Natural Gas	11	13	15	17	19	21	11	13	15	17	19	21
	+Base Charge	17	17	17	17	17	17	17	17	17	17	17	17
	Bottled Gas	60	71	83	95	106	118	60	71	83	95	106	118
	Electric	16	18	22	26	28	33	16	18	22	26	28	33
	Heat Pump	14	17	18	18	18	19	14	17	18	18	18	19
	Oil	64	75	88	100	113	125	64	75	88	100	113	125
Cooking	Natural Gas	1	1	2	3	3	4	1	1	2	3	3	4
	Bottled Gas	7	8	12	15	19	22	7	8	12	15	19	22
	Electric	4	5	7	10	12	14	4	5	7	10	12	14
Other Electric	16	19	26	34	41	49	16	19	26	34	41	49	
+Base Charge	9	9	9	9	9	9	9	9	9	9	9	9	
Air Conditioning	5	6	8	10	12	14	5	6	8	10	12	14	
Water Heating	Natural Gas	3	3	5	7	8	10	3	3	5	7	8	10
	Bottled Gas	17	19	28	37	45	54	17	19	28	37	45	54
	Electric	11	13	17	20	24	26	11	13	17	20	24	26
	Oil	18	21	30	39	48	57	18	21	30	39	48	57
Water	28	30	43	63	83	101	28	30	43	63	83	101	
Sewer	41	44	62	88	115	141	41	44	62	88	115	141	
Trash Collection	12	12	12	12	12	12	12	12	12	12	12	12	
Internet*	20	20	20	20	20	20	20	20	20	20	20	20	
Cable*	20	20	20	20	20	20	20	20	20	20	20	20	
Alarm Monitoring*	0	0	0	0	0	0	0	0	0	0	0	0	

* Estimated- not from source

ADDENDUM B:

NON-CONVENTIONAL RENTAL SURVEY
(Non-Student & Student)

Non-Student

Address	City	Type	Price	Square Foot	Bed	Bath	Year Built	Source
708 East Laharpe Street	Kirksville	Single-Family Home	\$1,000	1,300	4	2.0	1960	Trulia
10 East Shannon Lane	Kirksville	Single-Family Home	\$650	980	2	1.0	-	Trulia
405 East Cottonwood Street	Kirksville	Apartment	\$750	960	2	1.0	1925	Trulia
1908 Teal Drive	Kirksville	Single-Family Home	\$985	1,500	3	2.0	1978	Zillow
404 South Franklin Street Unit 7	Kirksville	Apartment	\$350	450	0	1.0	1941	Zillow
404 South Franklin Street Unit 4	Kirksville	Apartment	\$650	800	1	1.0	1941	Zillow
101 South Washington Street Apt A	Kirksville	Duplex	\$850	1,186	3	2.0	-	Zillow
804 North Green Street	Kirksville	Duplex	\$650	-	3	2.0	-	Zillow
1304 Bishop Drive	Kirksville	Duplex	\$1,200	750	4	3.0	1981	Zillow
1404 Bishop Drive	Kirksville	Duplex	\$685	750	2	1.0	1995	Zillow
109 West Washington Street	Kirksville	Apartment	\$650	650	2	1.0	-	Zillow
719 South Fifth Street	Kirksville	Townhouse	\$950	-	3	2.0	-	Zillow
1109 South Wabash Street	Kirksville	Townhouse	\$1,200	-	3	3.5	2018	Zillow
110 East Harrison Street #12	Kirksville	Apartment	\$610	500	1	1.0	-	Zillow

Student

Address	City	Type	Price	Square Foot	Bed	Bath	Year Built	Source
410 South High Street	Kirksville	Apartment	\$1,175	1,965	4.0	2.0	1920	Four Horizons Realty, Inc
716 South Sheridan Street	Kirksville	Apartment	\$700	-	3.0	1.0	-	Four Horizons Realty, Inc
2105 South Bartlett Street	Kirksville	Apartment	\$475	-	2.0	1.0	-	Four Horizons Realty, Inc
1004 East Randolph Street	Kirksville	Single-Family Home	\$675	-	3.0	1.0	1920	Four Horizons Realty, Inc
507 North Elson Street Apt #1	Kirksville	Apartment	\$350	650	1.0	1.0	1910	Apartments.com
712 South Osteopathy Avenue	Kirksville	Single-Family Home	\$1,260	-	4.0	2.0	1900	Apartments.com
1310 South Sheridan Street	Kirksville	Apartment	\$800	1,500	3.0	1.5	1999	Apartments.com
2103 Bartlett Street	Kirksville	Apartment	\$475	-	2.0	1.0	-	Apartments.com
2107 Barlett Street Apt D	Kirksville	Townhome	\$550	-	2.0	1.5	-	Apartments.com
1305 Queens Court	Kirksville	Apartment	\$450	750	2.0	1.0	-	Apartments.com
506 West Dodson Street #4	Kirksville	Apartment	\$495	-	2.0	1.0	-	Apartments.com
506 West Dodson Street #5	Kirksville	Apartment	\$520	-	2.0	1.0	-	Apartments.com
906 South Sheridan Street Apt B	Kirksville	Apartment	\$450	-	1.0	1.0	-	Apartments.com
611 West Scott Street Apt C	Kirksville	Apartment	\$700	808	1.0	1.0	-	Apartments.com/Trulia
501 South Osteopathy Avenue	Kirksville	Apartment	\$775	800	1.0	1.0		Apartments.com
601 East Randolph Street Apt B	Kirksville	Apartment	\$625	-	3.0	1.0	1920	Apartments.com
601 East Randolph Street Apt A	Kirksville	Apartment	\$550	-	2.0	1.0	1920	Apartments.com
1009 East Randolph Street	Kirksville	Single-Family Home	\$700	812	3.0	1.0	1948	Apartments.com
206 East Pierce Street	Kirksville	Single-Family Home	\$850	1,092	3.0	2.0	1950	Apartments.com
408 East Burton	Kirksville	Duplex	\$600	896	2.0	1.0	-	Four Horizons Realty, Inc
1305 North New Place	Kirksville	Apartment	\$575	-	2.0	1.0	-	Four Horizons Realty, Inc
409 South Fible Street	Kirksville	Apartment	\$1,000	1,406	4.0	1.0	1938	Four Horizons Realty, Inc
708 East Laharpe Street	Kirksville	Single-Family Home	\$1,000	1,737	4.0	1.5	1960	Four Horizons Realty, Inc
711 East Orchard Street	Kirksville	Single-Family Home	\$1,225	1,792	4.0	2.0	1958	Four Horizons Realty, Inc

(Student-Continued)

Address	City	Type	Price	Square Foot	Bed	Bath	Year Built	Source
302 North Main Street	Kirksville	Apartment	\$600	750	2.0	1.0	1900	Zillow
1210 West Missouri Street	Kirksville	Townhome	\$950	-	3.0	2.0	-	Zillow
824 East Randolph Street	Kirksville	Single-Family Home	\$500	750	2.0	1.0	2004	Zillow
702 1st Street Apt A	Kirksville	Apartment	\$500	-	2.0	1.0	-	Zillow
416 West Dodson Street	Kirksville	Apartment	\$520	-	2.0	1.0	1984	Zillow
902 South Sheridan Street	Kirksville	Apartment	\$420	-	1.0	1.0	-	Zillow
609 East Jefferson Street #1	Kirksville	Duplex	\$525	555	1.0	1.0	1920	Zillow
314 South Main Street Apt D	Kirksville	Apartment	\$625	-	2.0	1.0	-	Zillow
314 North Florence Street	Kirksville	Apartment	\$325	-	1.0	1.0	1895	Zillow
115 West Washington Street	Kirksville	Apartment	\$825	-	2.0	1.0	2012	Zillow
403 West Illinois Street #2	Kirksville	Apartment	\$500	600	1.0	1.0	19000	Zillow
311 West Pierce Street #D	Kirksville	Apartment	\$400	-	0.0	1.0	1960	Zillow
1108 North Osteopathy Apt C	Kirksville	Apartment	\$475	-	1.0	1.0	2012	Zillow
111 North Main Street Apt 407	Kirksville	Apartment	\$765	750	2.0	2.0	1968	Zillow
714 South Fourth Street	Kirksville	Townhome	\$950	-	3.0	2.0	-	Zillow
506 West Wall Street #B	Kirksville	Duplex	\$1,250	1,400	3.0	2.0	2008	Zillow
111 North Main Street Apt 107	Kirksville	Apartment	\$915	750	2.0	1.5	1968	Zillow

Addendum C:

Stakeholder Survey Results

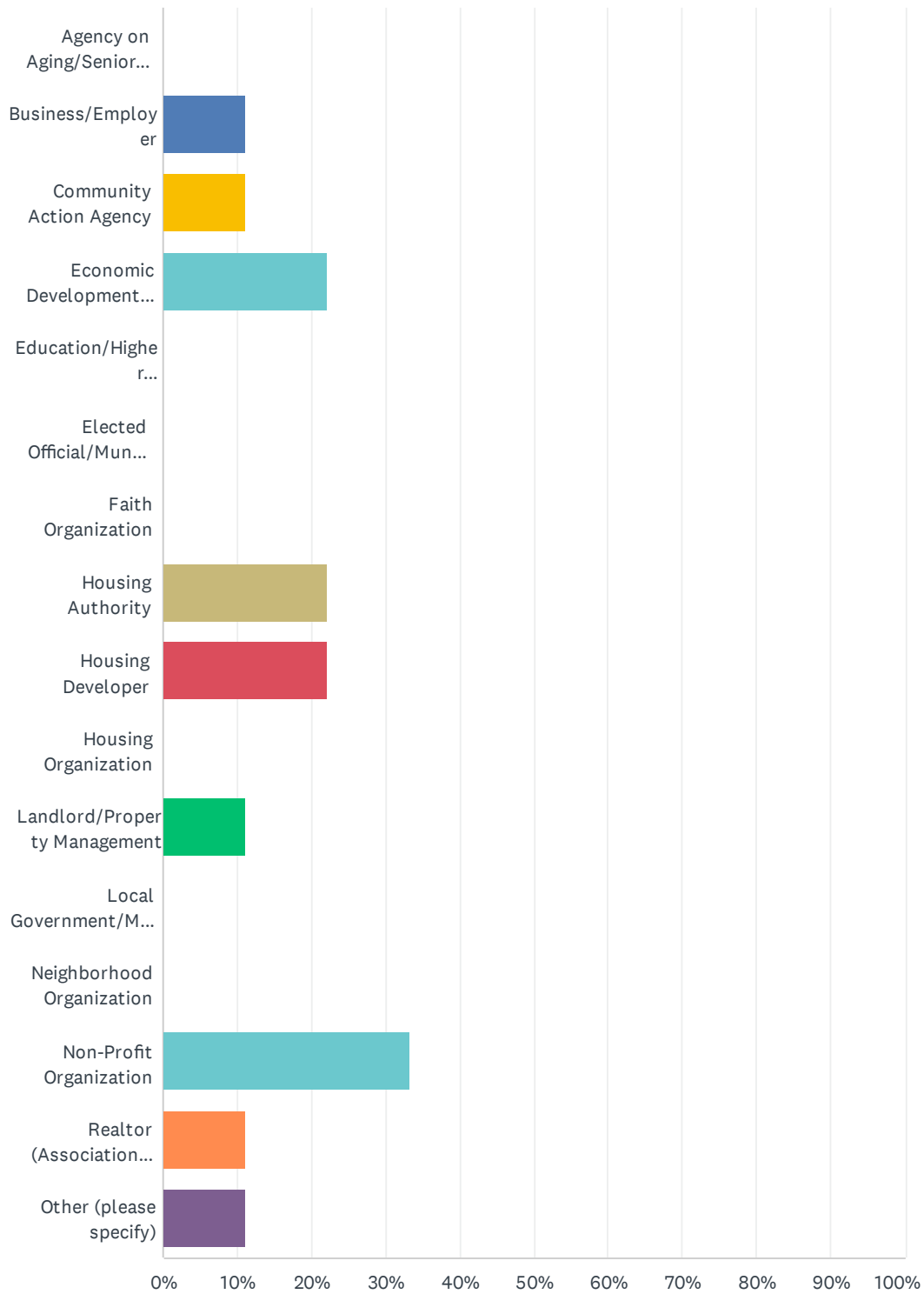
Q1 Please provide your contact information, should we need to follow-up with this response.

Answered: 9 Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	9
Organization	100.00%	9
Email Address	100.00%	9
Phone Number	88.89%	8

Q2 What type of organization do you represent? (select all that apply)

Answered: 9 Skipped: 0

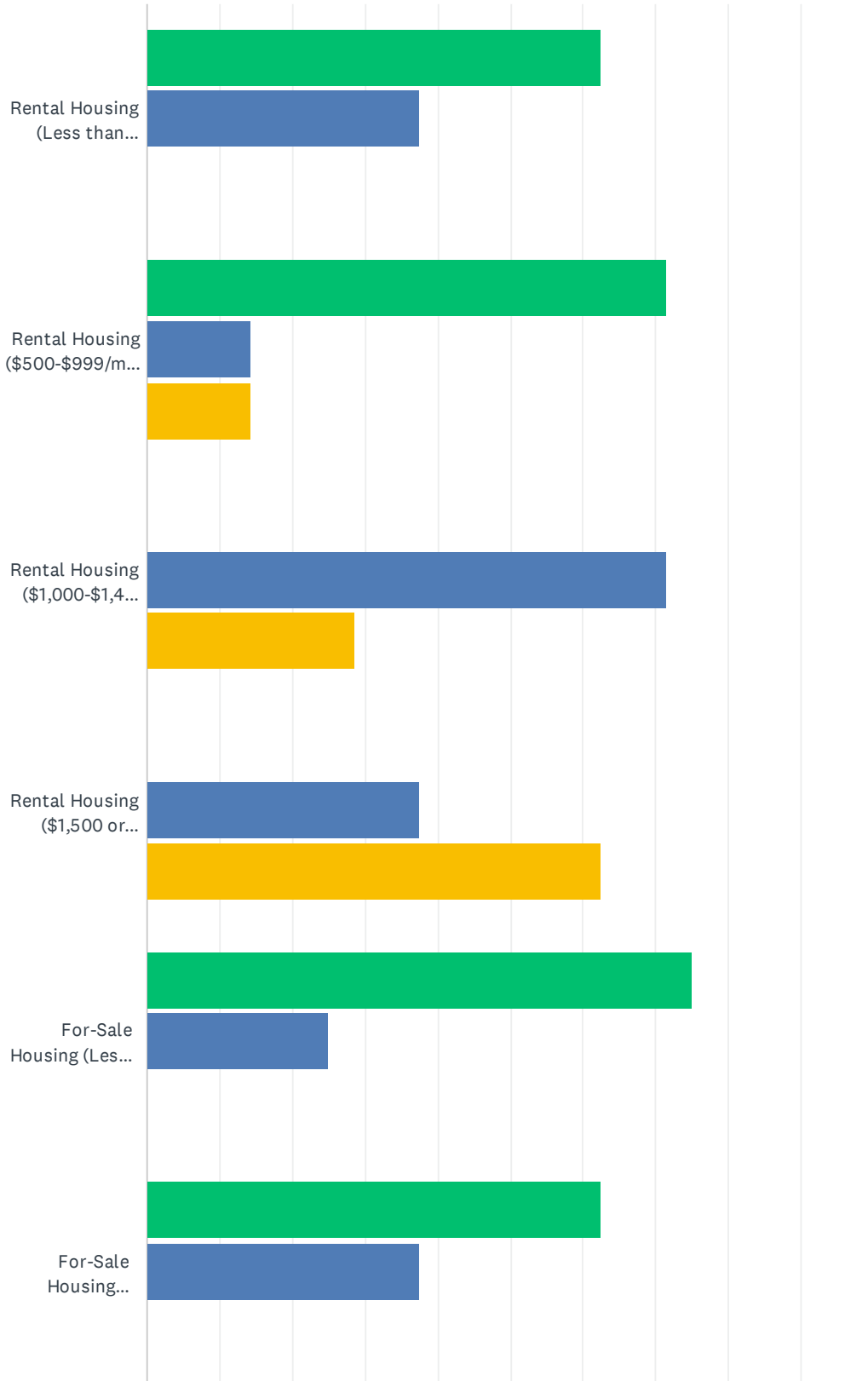


Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

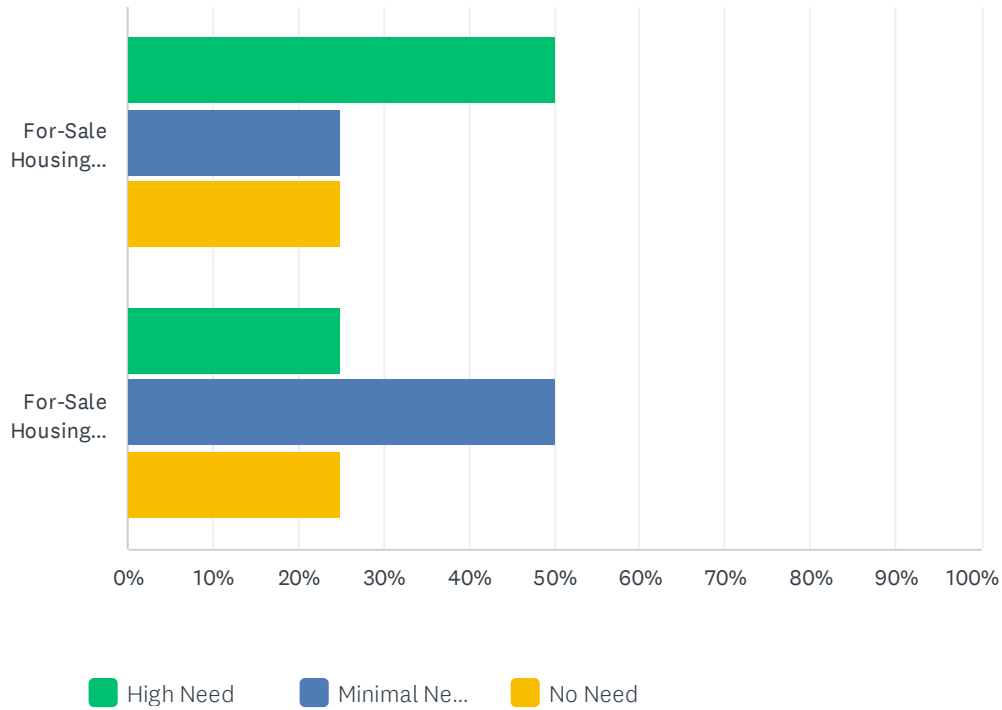
ANSWER CHOICES	RESPONSES	
Agency on Aging/Senior Services	0.00%	0
Business/Employer	11.11%	1
Community Action Agency	11.11%	1
Economic Development Organizations	22.22%	2
Education/Higher Education/University	0.00%	0
Elected Official/Municipal Contact	0.00%	0
Faith Organization	0.00%	0
Housing Authority	22.22%	2
Housing Developer	22.22%	2
Housing Organization	0.00%	0
Landlord/Property Management	11.11%	1
Local Government/Municipal Official	0.00%	0
Neighborhood Organization	0.00%	0
Non-Profit Organization	33.33%	3
Realtor (Association/Board of Realtors/Etc.)	11.11%	1
Other (please specify)	11.11%	1
Total Respondents: 9		

Q3 To what degree are each of the following housing types needed by price point within the city?

Answered: 8 Skipped: 1



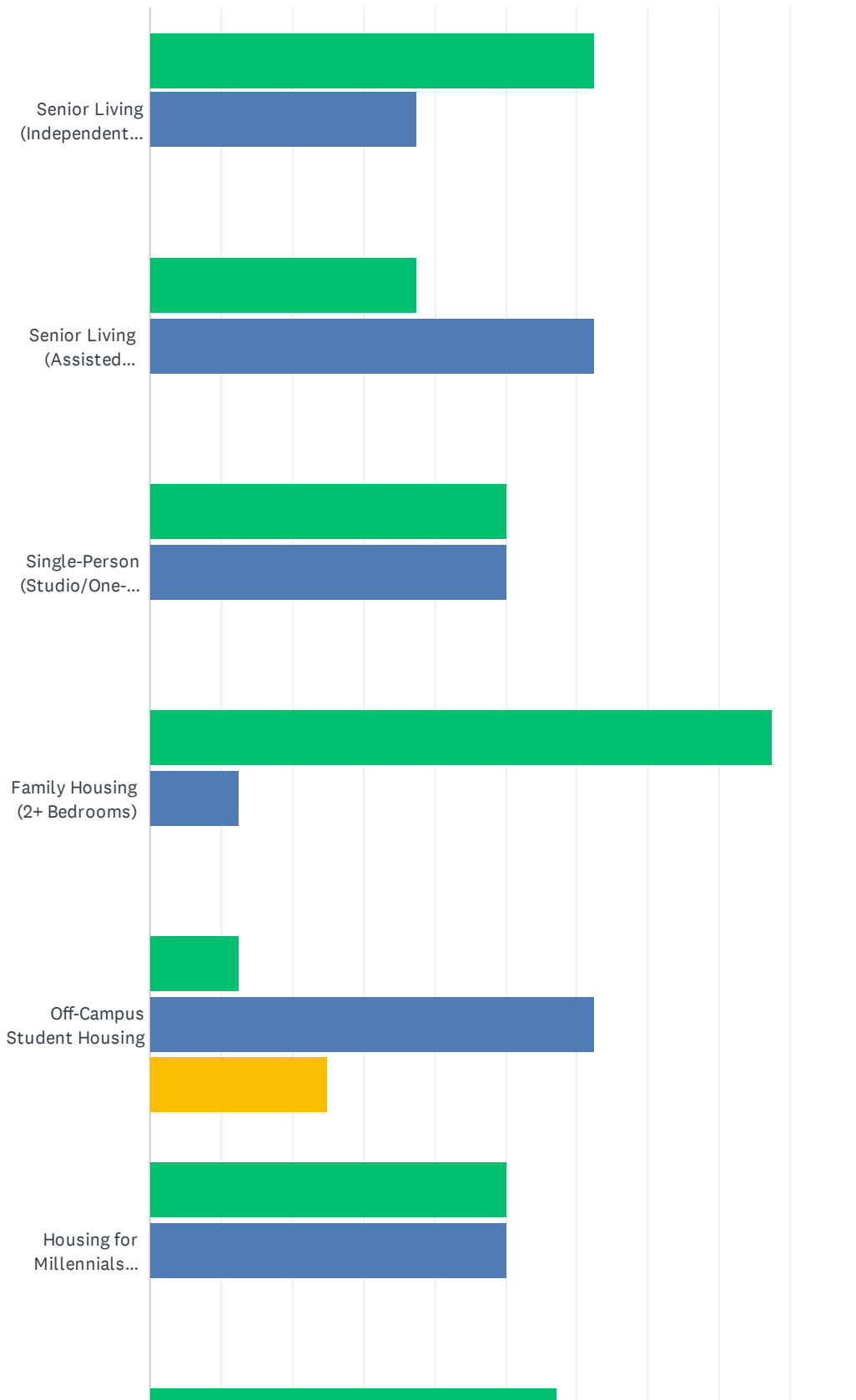
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview



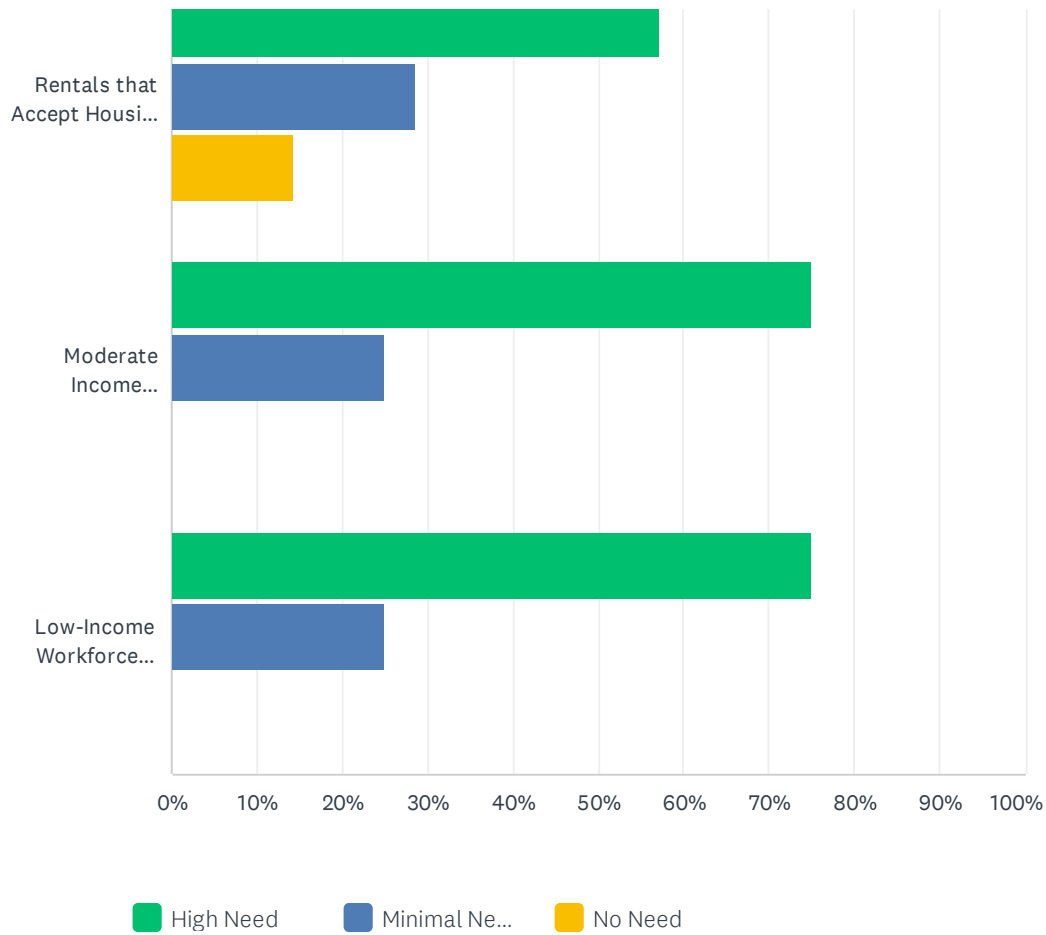
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Rental Housing (Less than \$500/month)	62.50% 5	37.50% 3	0.00% 0	8	1.38
Rental Housing (\$500-\$999/month)	71.43% 5	14.29% 1	14.29% 1	7	1.43
Rental Housing (\$1,000-\$1,499/month)	0.00% 0	71.43% 5	28.57% 2	7	2.29
Rental Housing (\$1,500 or more/month)	0.00% 0	37.50% 3	62.50% 5	8	2.63
For-Sale Housing (Less than \$150,000)	75.00% 6	25.00% 2	0.00% 0	8	1.25
For-Sale Housing (\$150,000-\$199,999)	62.50% 5	37.50% 3	0.00% 0	8	1.38
For-Sale Housing (\$200,000-\$249,999)	50.00% 4	25.00% 2	25.00% 2	8	1.75
For-Sale Housing (\$250,000 or more)	25.00% 2	50.00% 4	25.00% 2	8	2.00

Q4 What is the need for housing by each of the following populations?

Answered: 8 Skipped: 1



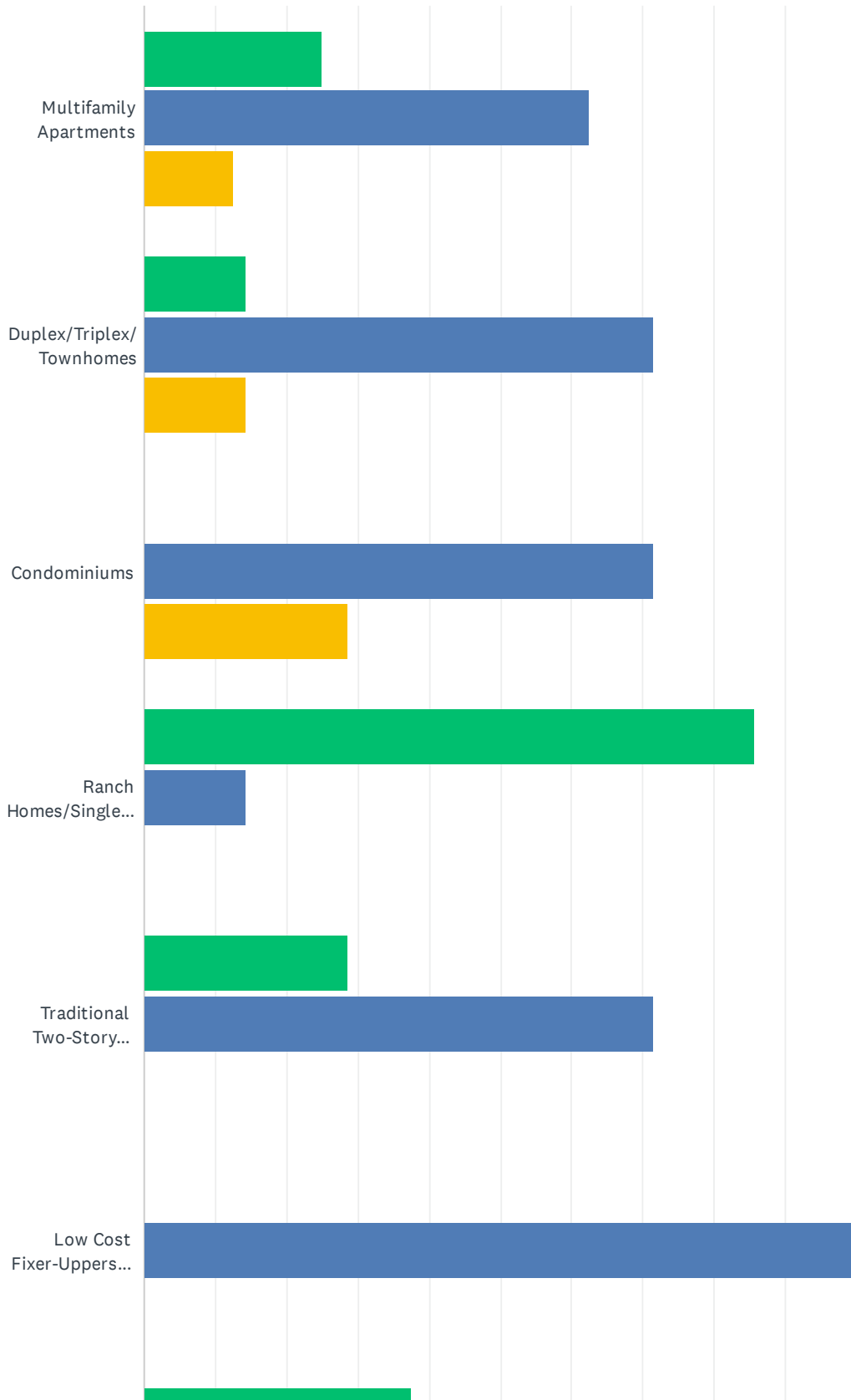
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview



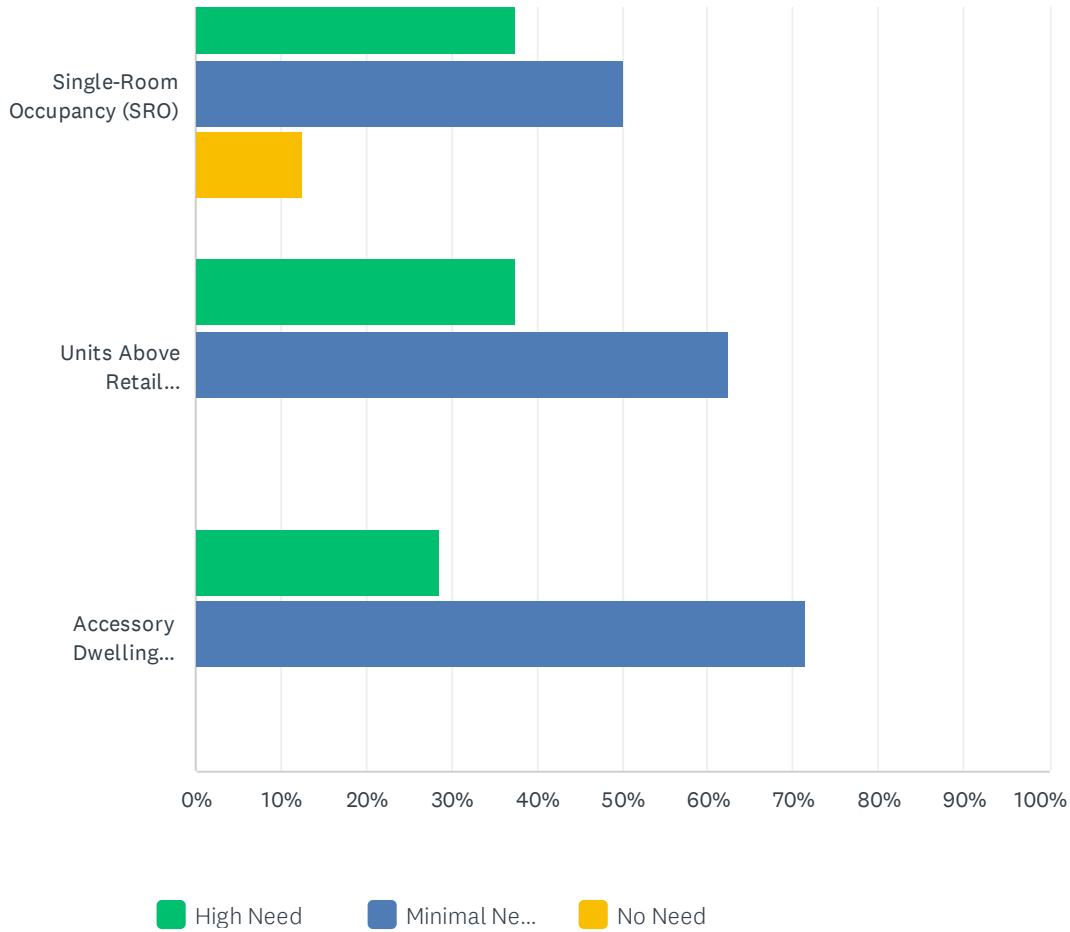
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Senior Living (Independent Living)	62.50% 5	37.50% 3	0.00% 0	8	1.38
Senior Living (Assisted Living, Nursing Care)	37.50% 3	62.50% 5	0.00% 0	8	1.63
Single-Person (Studio/One-Bedroom)	50.00% 4	50.00% 4	0.00% 0	8	1.50
Family Housing (2+ Bedrooms)	87.50% 7	12.50% 1	0.00% 0	8	1.13
Off-Campus Student Housing	12.50% 1	62.50% 5	25.00% 2	8	2.13
Housing for Millennials (Ages 25-39)	50.00% 4	50.00% 4	0.00% 0	8	1.50
Rentals that Accept Housing Choice Voucher Holders	57.14% 4	28.57% 2	14.29% 1	7	1.57
Moderate Income Workforce (<\$30k)	75.00% 6	25.00% 2	0.00% 0	8	1.25
Low-Income Workforce (\$30k-\$60k)	75.00% 6	25.00% 2	0.00% 0	8	1.25

Q5 What is the demand for each of the following housing styles in the city?

Answered: 8 Skipped: 1



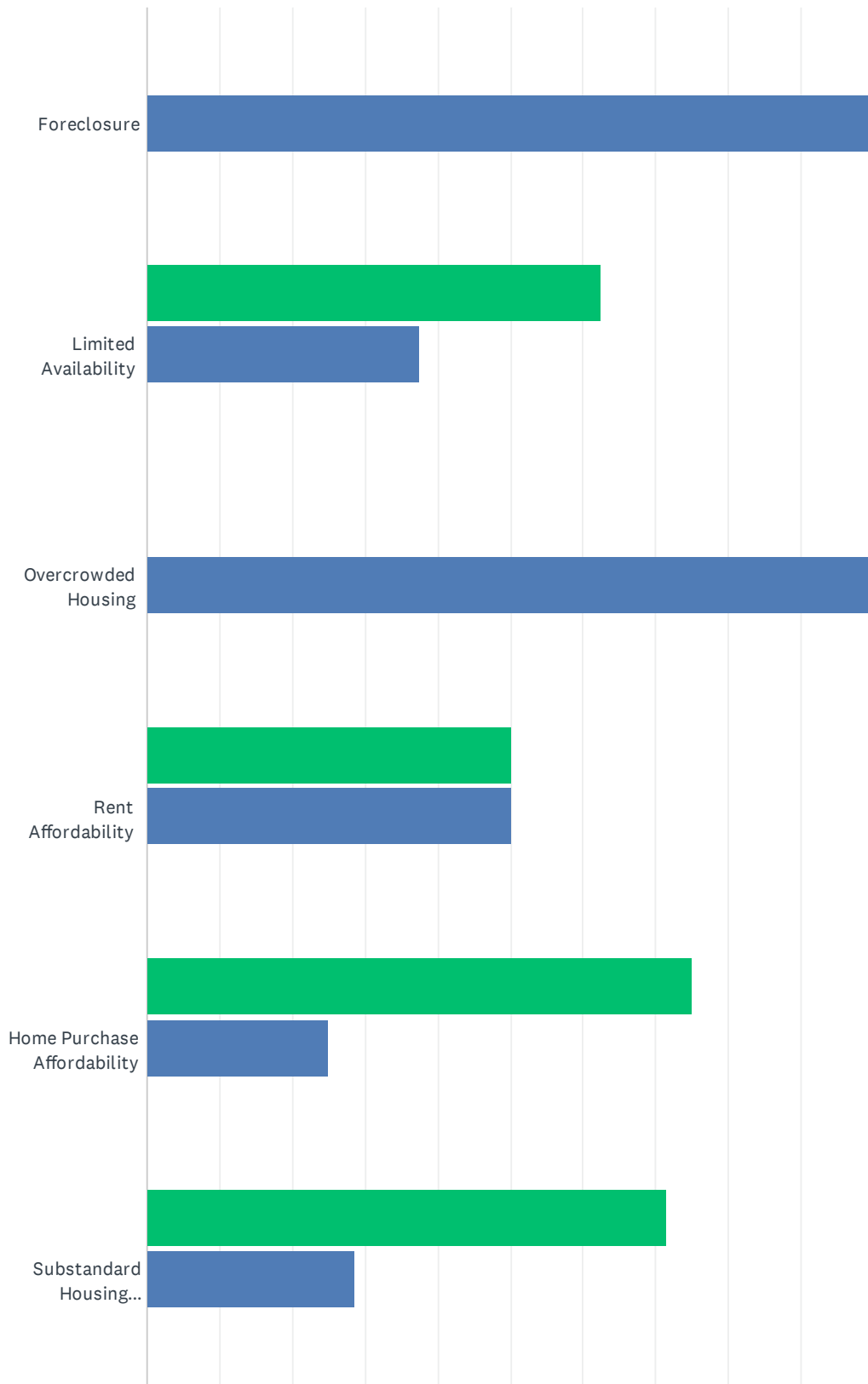
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview



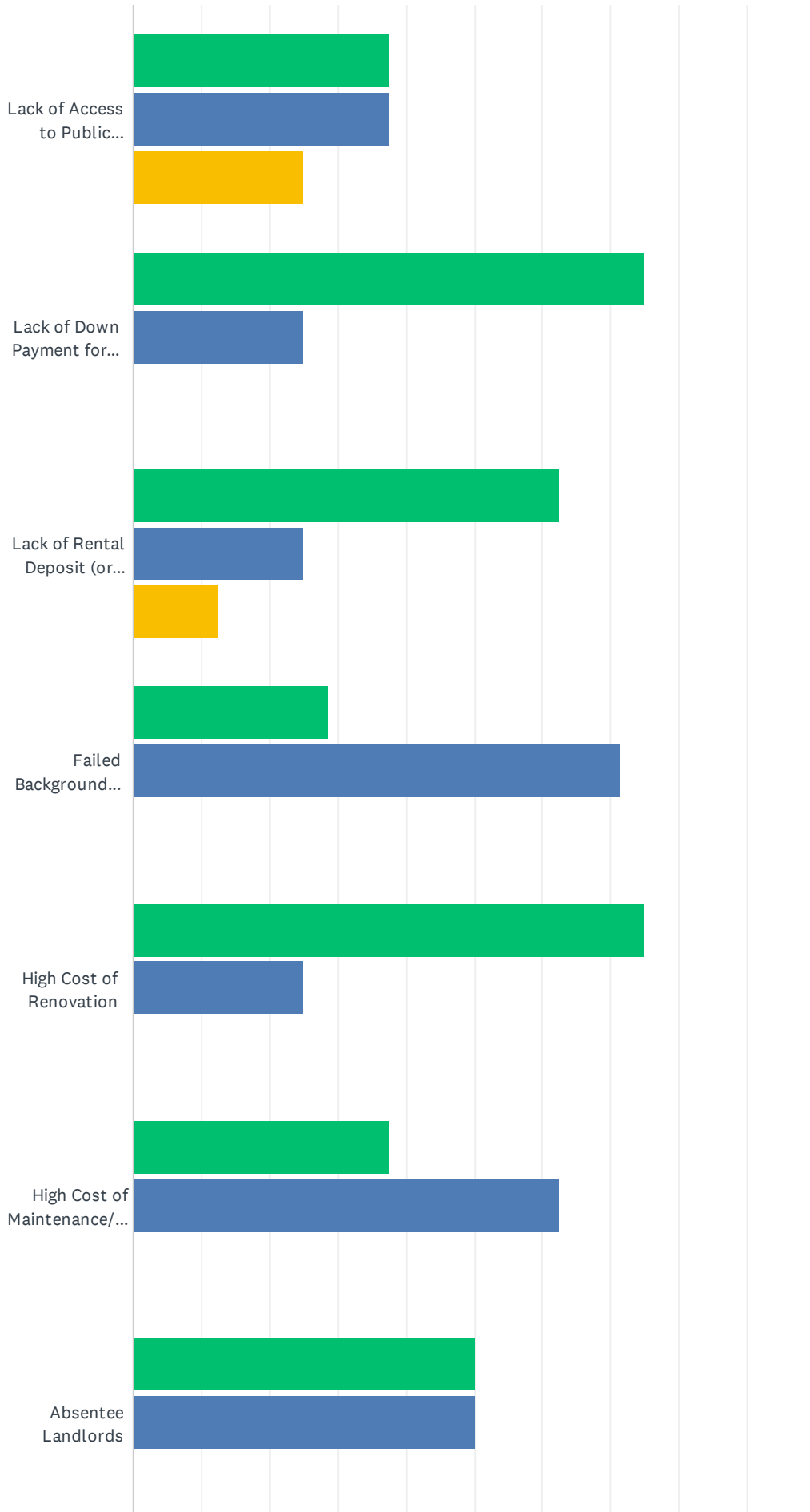
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Multifamily Apartments	25.00% 2	62.50% 5	12.50% 1	8	1.88
Duplex/Triplex/Townhomes	14.29% 1	71.43% 5	14.29% 1	7	2.00
Condominiums	0.00% 0	71.43% 5	28.57% 2	7	2.29
Ranch Homes/Single Floor Plan Units	85.71% 6	14.29% 1	0.00% 0	7	1.14
Traditional Two-Story Single-Family Homes	28.57% 2	71.43% 5	0.00% 0	7	1.71
Low Cost Fixer-Uppers (single-family homes)	0.00% 0	100.00% 8	0.00% 0	8	2.00
Single-Room Occupancy (SRO)	37.50% 3	50.00% 4	12.50% 1	8	1.75
Units Above Retail (Downtown Housing)	37.50% 3	62.50% 5	0.00% 0	8	1.63
Accessory Dwelling Units/Tiny Houses	28.57% 2	71.43% 5	0.00% 0	7	1.71

Q6 To what extent are each of the following housing issues experienced in the city?

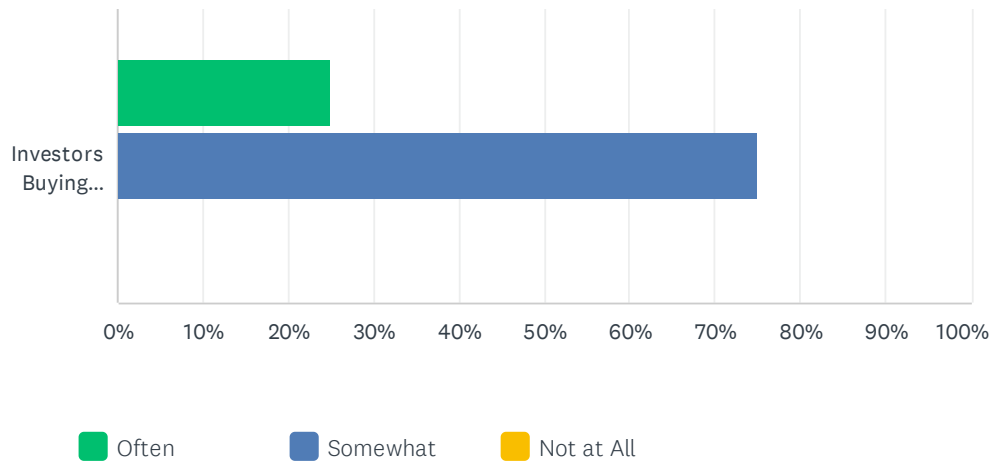
Answered: 8 Skipped: 1



Kirksville, Missouri Housing Needs Assessment Stakeholder Interview



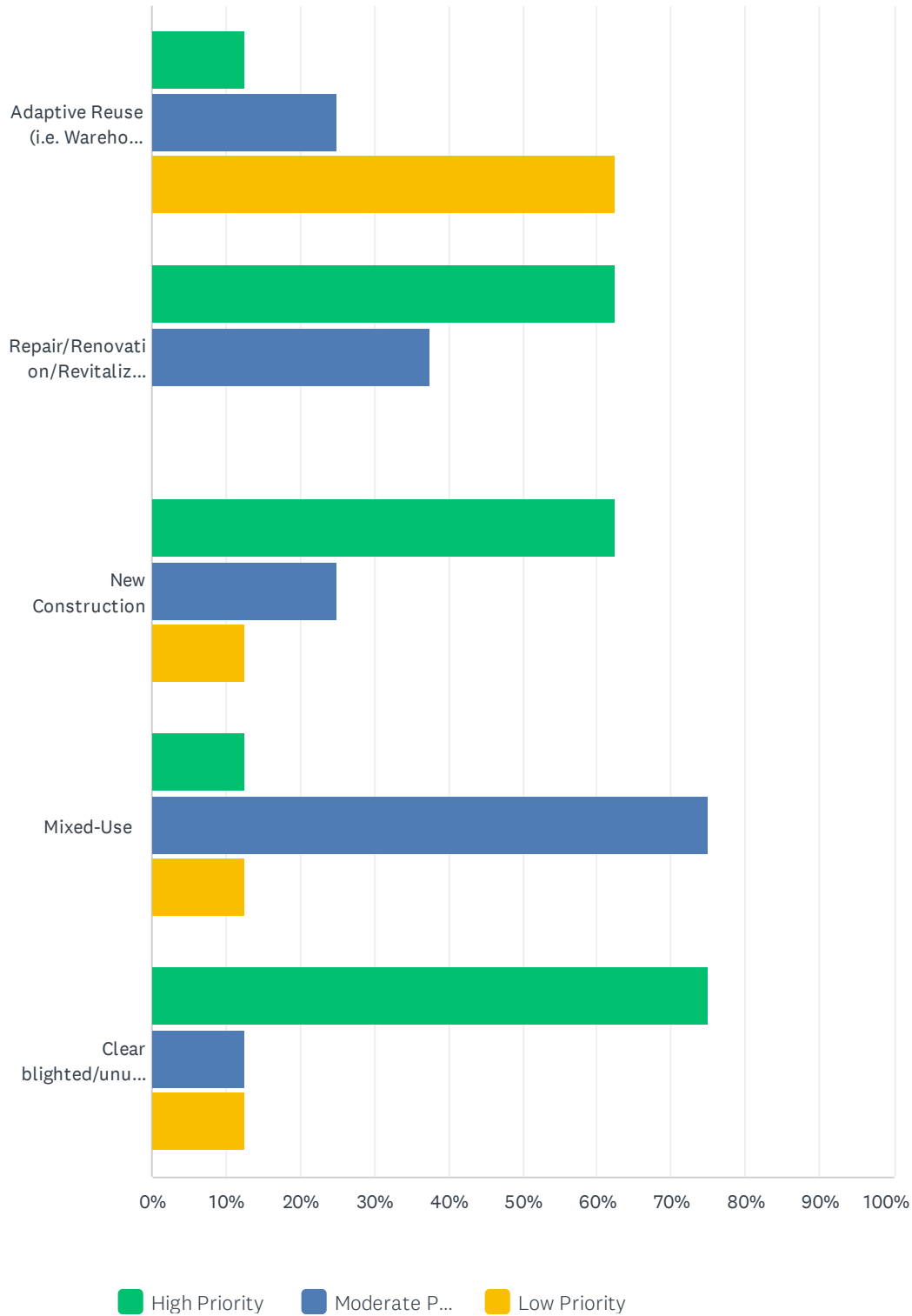
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview



	OFTEN	SOMEWHAT	NOT AT ALL	TOTAL	WEIGHTED AVERAGE
Foreclosure	0.00% 0	100.00% 7	0.00% 0	7	2.00
Limited Availability	62.50% 5	37.50% 3	0.00% 0	8	1.38
Overcrowded Housing	0.00% 0	100.00% 8	0.00% 0	8	2.00
Rent Affordability	50.00% 4	50.00% 4	0.00% 0	8	1.50
Home Purchase Affordability	75.00% 6	25.00% 2	0.00% 0	8	1.25
Substandard Housing (quality/condition)	71.43% 5	28.57% 2	0.00% 0	7	1.29
Lack of Access to Public Transportation	37.50% 3	37.50% 3	25.00% 2	8	1.88
Lack of Down Payment for Purchase	75.00% 6	25.00% 2	0.00% 0	8	1.25
Lack of Rental Deposit (or First/Last Month Rent)	62.50% 5	25.00% 2	12.50% 1	8	1.50
Failed Background Checks	28.57% 2	71.43% 5	0.00% 0	7	1.71
High Cost of Renovation	75.00% 6	25.00% 2	0.00% 0	8	1.25
High Cost of Maintenance/Upkeep	37.50% 3	62.50% 5	0.00% 0	8	1.63
Absentee Landlords	50.00% 4	50.00% 4	0.00% 0	8	1.50
Investors Buying Properties and Increasing Rental Rates	25.00% 2	75.00% 6	0.00% 0	8	1.75

Q7 Rank the priority that should be given to each of the following construction types of housing.

Answered: 8 Skipped: 1

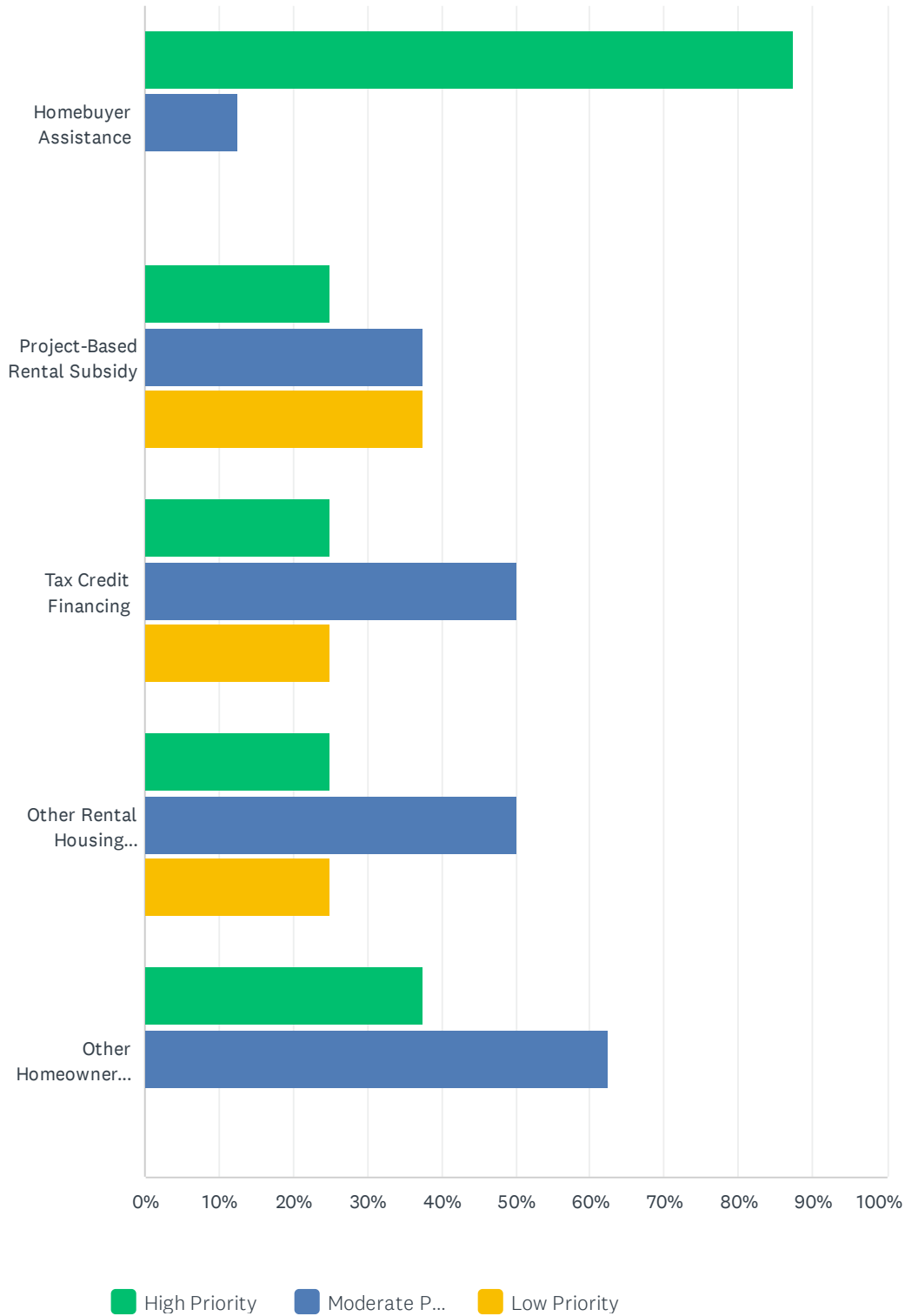


Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

	HIGH PRIORITY	MODERATE PRIORITY	LOW PRIORITY	TOTAL	WEIGHTED AVERAGE
Adaptive Reuse (i.e. Warehouse Conversion)	12.50% 1	25.00% 2	62.50% 5	8	2.50
Repair/Renovation/Revitalization of Existing Housing	62.50% 5	37.50% 3	0.00% 0	8	1.38
New Construction	62.50% 5	25.00% 2	12.50% 1	8	1.50
Mixed-Use	12.50% 1	75.00% 6	12.50% 1	8	2.00
Clear blighted/unused structures to create land for new development	75.00% 6	12.50% 1	12.50% 1	8	1.38

Q8 Rank the priority that should be given to each of the funding types for housing development.

Answered: 8 Skipped: 1



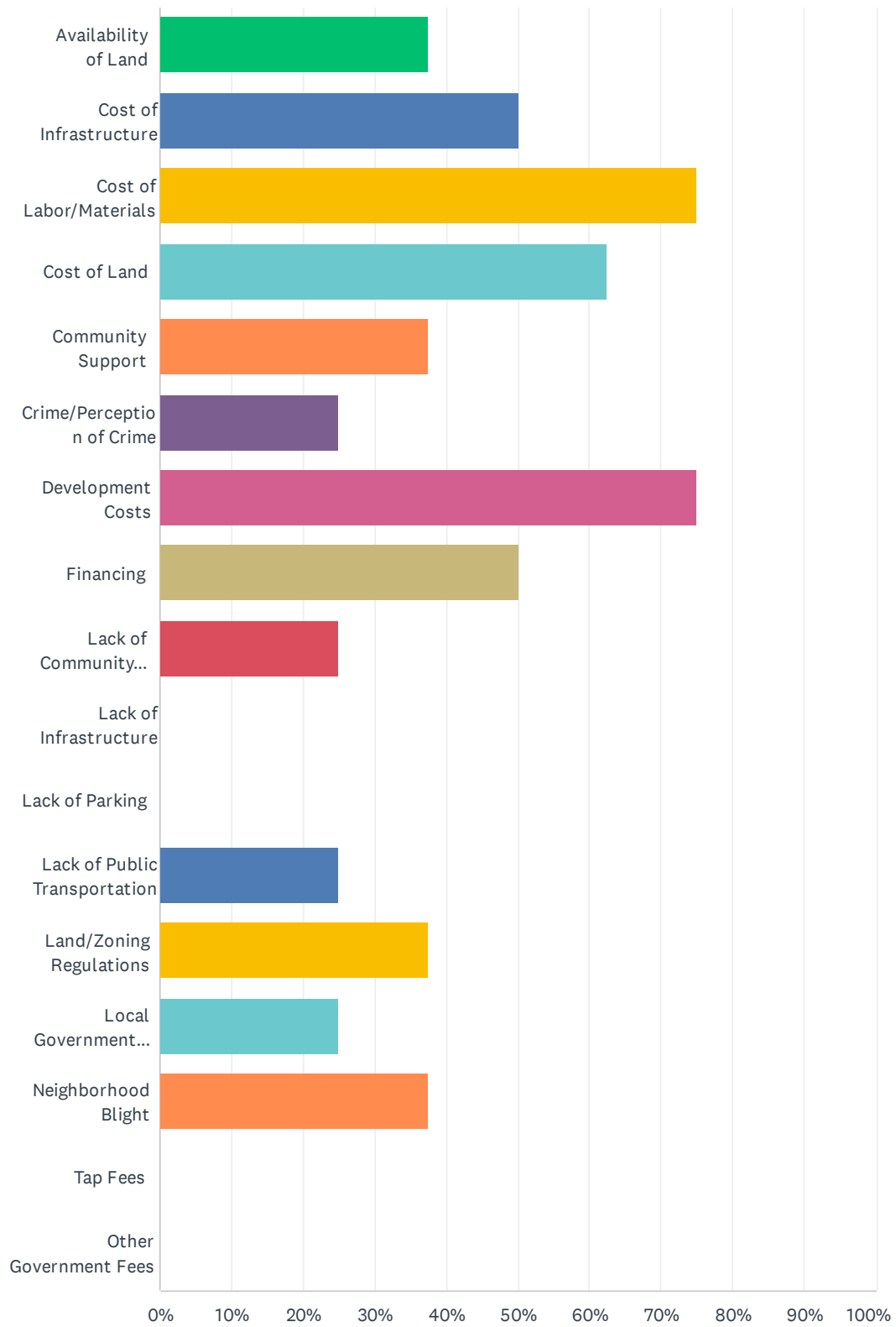
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

	HIGH PRIORITY	MODERATE PRIORITY	LOW PRIORITY	TOTAL	WEIGHTED AVERAGE
Homebuyer Assistance	87.50% 7	12.50% 1	0.00% 0	8	1.13
Project-Based Rental Subsidy	25.00% 2	37.50% 3	37.50% 3	8	2.13
Tax Credit Financing	25.00% 2	50.00% 4	25.00% 2	8	2.00
Other Rental Housing Assistance (i.e. Vouchers)	25.00% 2	50.00% 4	25.00% 2	8	2.00
Other Homeowner Assistance	37.50% 3	62.50% 5	0.00% 0	8	1.63

Q9 What common barriers or obstacles exist in the city that you believe limit residential development? (select all that apply)

Answered: 8 Skipped: 1

Kirkville, Missouri Housing Needs Assessment Stakeholder Interview

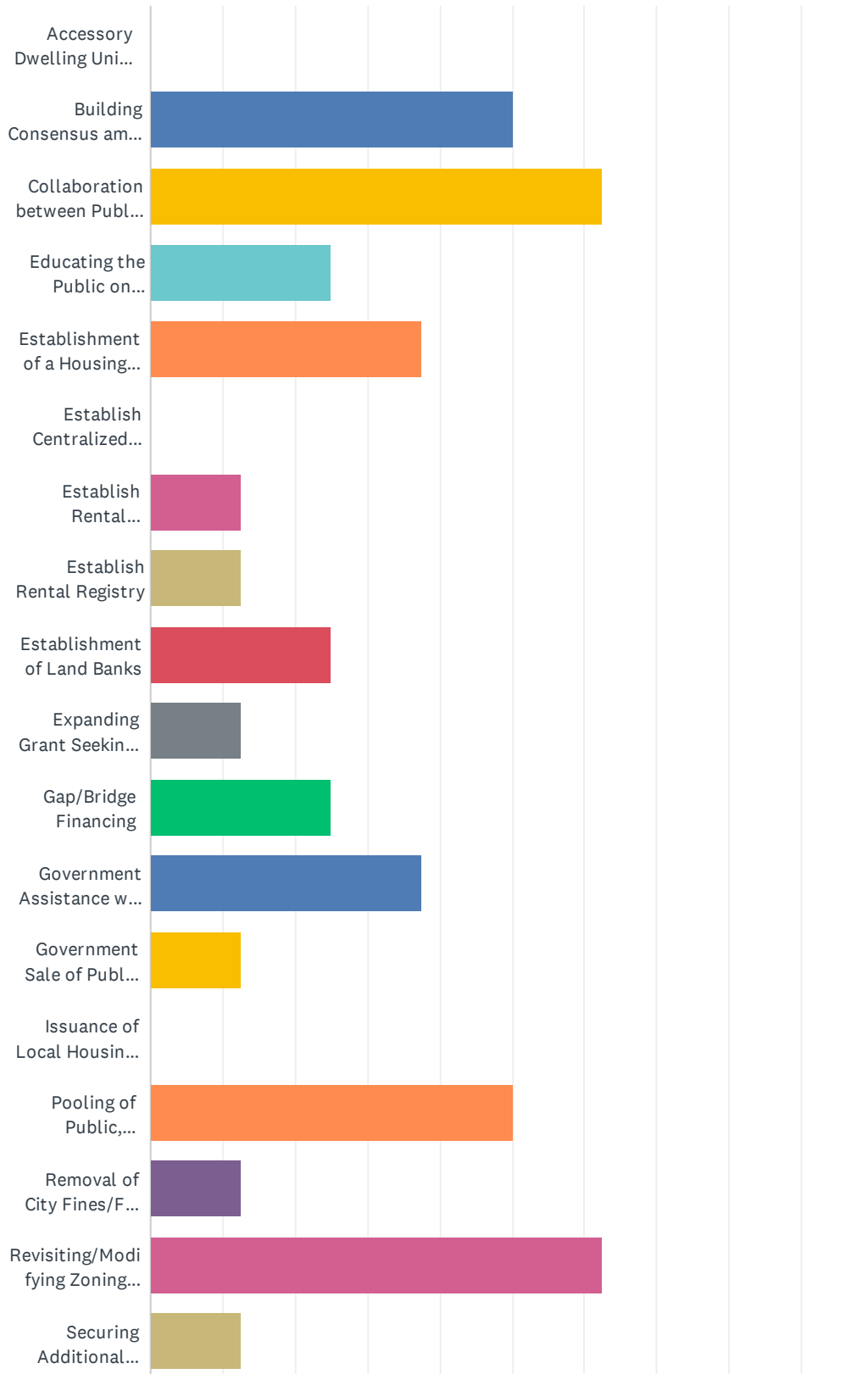


Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

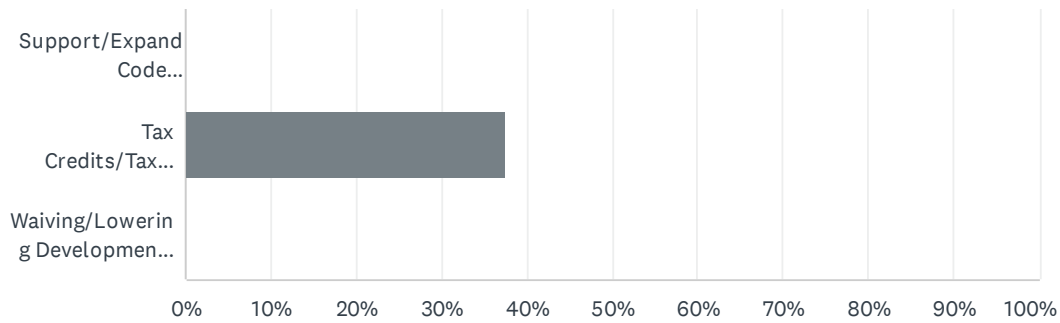
ANSWER CHOICES	RESPONSES	
Availability of Land	37.50%	3
Cost of Infrastructure	50.00%	4
Cost of Labor/Materials	75.00%	6
Cost of Land	62.50%	5
Community Support	37.50%	3
Crime/Perception of Crime	25.00%	2
Development Costs	75.00%	6
Financing	50.00%	4
Lack of Community Services	25.00%	2
Lack of Infrastructure	0.00%	0
Lack of Parking	0.00%	0
Lack of Public Transportation	25.00%	2
Land/Zoning Regulations	37.50%	3
Local Government Regulations ("red tape")	25.00%	2
Neighborhood Blight	37.50%	3
Tap Fees	0.00%	0
Other Government Fees	0.00%	0
Total Respondents: 8		

Q10 How do you believe these obstacles/barriers could be reduced or eliminated? (select up to five)

Answered: 8 Skipped: 1



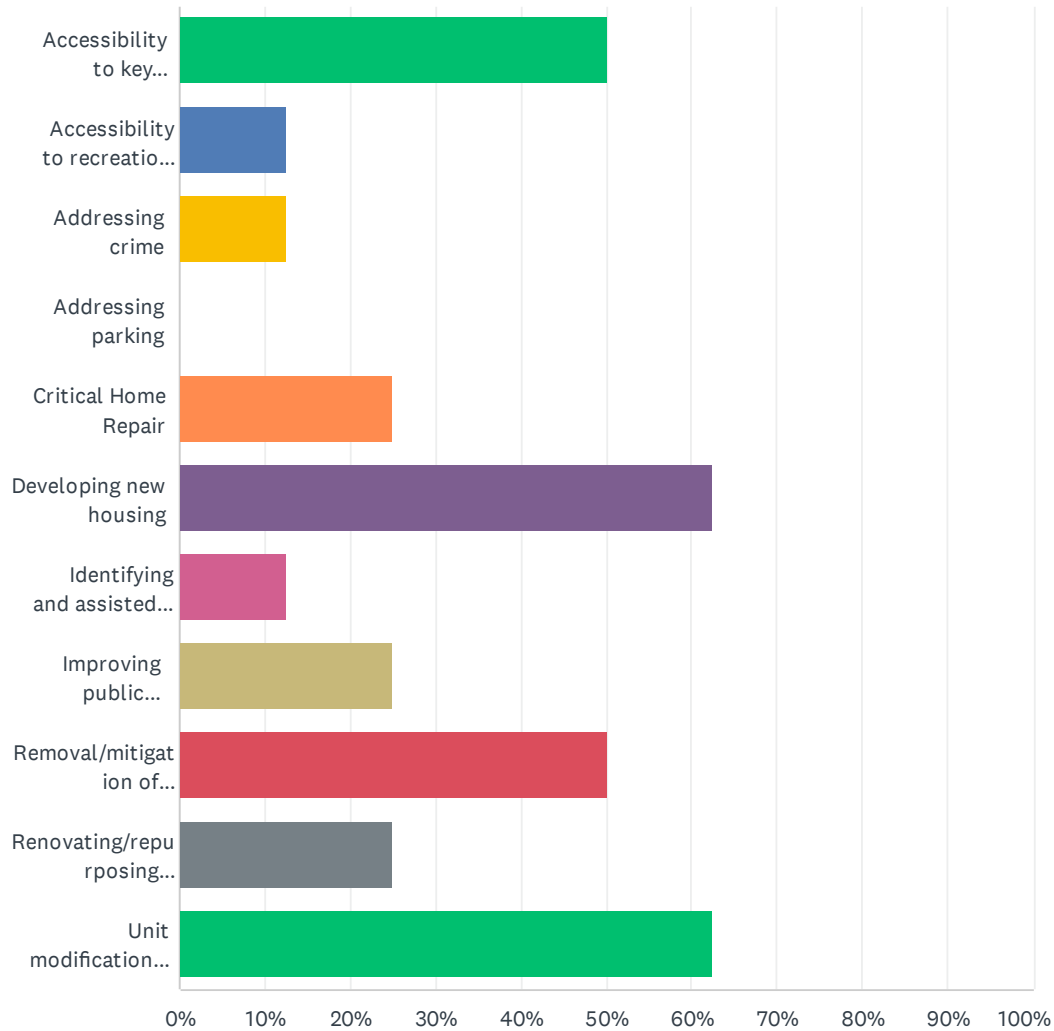
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview



ANSWER CHOICES	RESPONSES	
Accessory Dwelling Unit Opportunities	0.00%	0
Building Consensus among Communities/Advocates	50.00%	4
Collaboration between Public and Private Sectors	62.50%	5
Educating the Public on Importance of Housing	25.00%	2
Establishment of a Housing Trust Fund	37.50%	3
Establish Centralized Developer/Builder Resource Center	0.00%	0
Establish Rental Inspection Program	12.50%	1
Establish Rental Registry	12.50%	1
Establishment of Land Banks	25.00%	2
Expanding Grant Seeking Efforts	12.50%	1
Gap/Bridge Financing	25.00%	2
Government Assistance with Infrastructure	37.50%	3
Government Sale of Public Land/Buildings at Discount	12.50%	1
Issuance of Local Housing Bond	0.00%	0
Pooling of Public, Philanthropic, and Private Resources	50.00%	4
Removal of City Fines/Fees on Existing Homes to Encourage Transactions	12.50%	1
Revisiting/Modifying Zoning (e.g., density, setbacks, etc.)	62.50%	5
Securing Additional Vouchers	12.50%	1
Support/Expand Code Enforcement	0.00%	0
Tax Credits/Tax Abatements	37.50%	3
Waiving/Lowering Development Fees	0.00%	0
Total Respondents: 8		

Q11 Of the following, which three items below should be areas of focus for the city? (select up to three)

Answered: 8 Skipped: 1



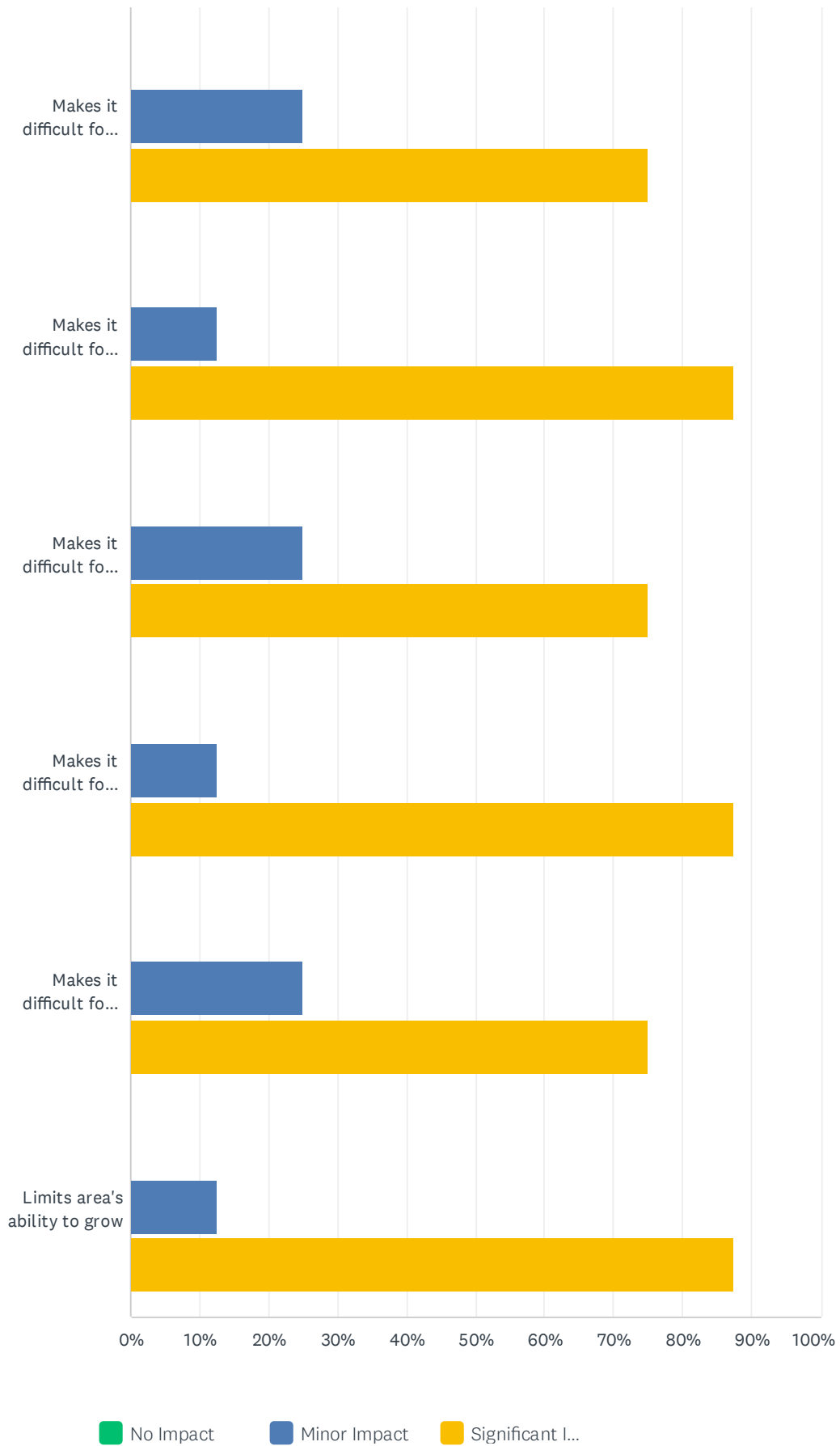
Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

ANSWER CHOICES	RESPONSES	
Accessibility to key community services (e.g. Healthcare, childcare, etc.)	50.00%	4
Accessibility to recreational amenities	12.50%	1
Addressing crime	12.50%	1
Addressing parking	0.00%	0
Critical Home Repair	25.00%	2
Developing new housing	62.50%	5
Identifying and assisted minority-owned businesses impacted by COVID-19	12.50%	1
Improving public transportation	25.00%	2
Removal/mitigation of residential blight	50.00%	4
Renovating/repurposing buildings for housing	25.00%	2
Unit modifications to allow aging in place	62.50%	5
Total Respondents: 8		

Q12 To what degree do you believe housing is impacted by the local economy?

Answered: 8 Skipped: 1

Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

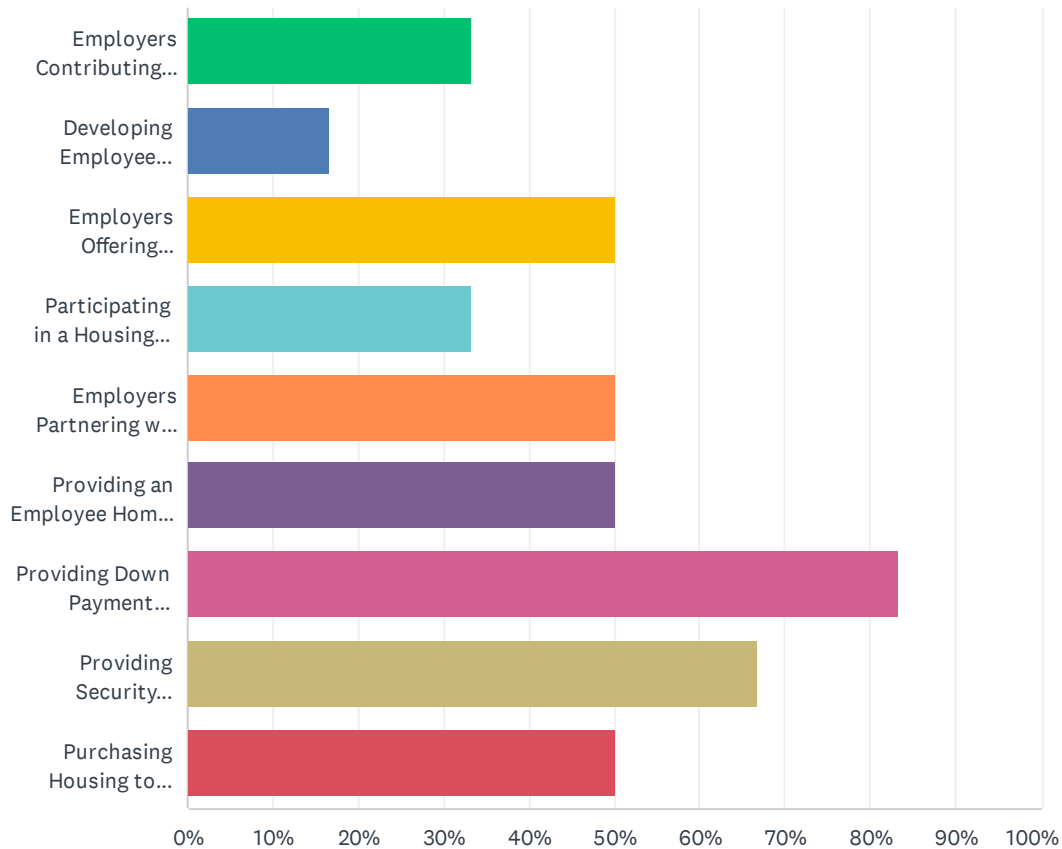


Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

	NO IMPACT	MINOR IMPACT	SIGNIFICANT IMPACT	TOTAL	WEIGHTED AVERAGE
Makes it difficult for employers to retain employees	0.00% 0	25.00% 2	75.00% 6	8	2.75
Makes it difficult for employers to attract employees	0.00% 0	12.50% 1	87.50% 7	8	2.88
Makes it difficult for existing companies to expand	0.00% 0	25.00% 2	75.00% 6	8	2.75
Makes it difficult for area to attract new companies	0.00% 0	12.50% 1	87.50% 7	8	2.88
Makes it difficult for area to attract business investment	0.00% 0	25.00% 2	75.00% 6	8	2.75
Limits area's ability to grow	0.00% 0	12.50% 1	87.50% 7	8	2.88

Q13 Which of the following options do you believe could be done to address housing issues for current and future employees in the city? (select all that apply)

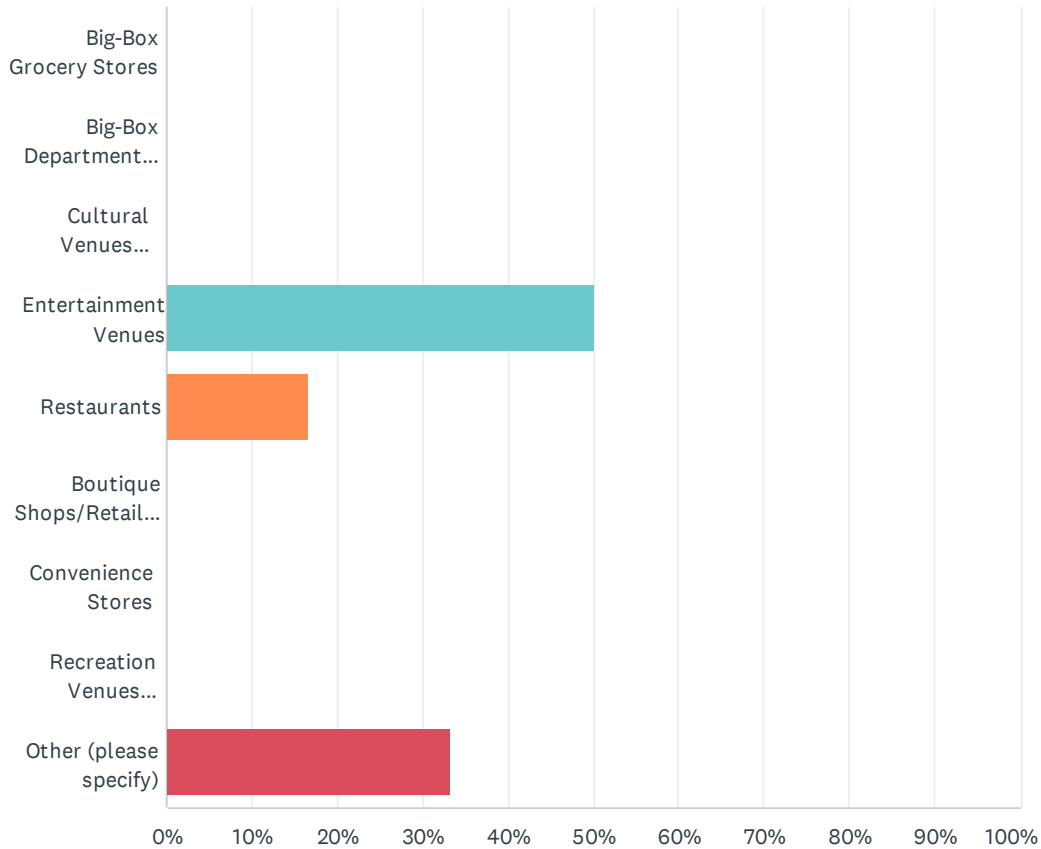
Answered: 6 Skipped: 3



ANSWER CHOICES	RESPONSES
Employers Contributing to a Housing Fund	33.33% 2
Developing Employee Housing	16.67% 1
Employers Offering Employee Relocation Services/Reimbursements	50.00% 3
Participating in a Housing Resource Center/Website	33.33% 2
Employers Partnering with Others to Develop Employee Housing	50.00% 3
Providing an Employee Home Repair Loan Program	50.00% 3
Providing Down Payment Assistance to Lower-Wage Employees	83.33% 5
Providing Security Deposit Assistance to Lower-Wage Employees	66.67% 4
Purchasing Housing to Rent/Sell to Employees	50.00% 3
Total Respondents: 6	

Q14 Is there a specific community service that is lacking or is insufficient in Kirksville that significantly limits the city from attracting new residents?

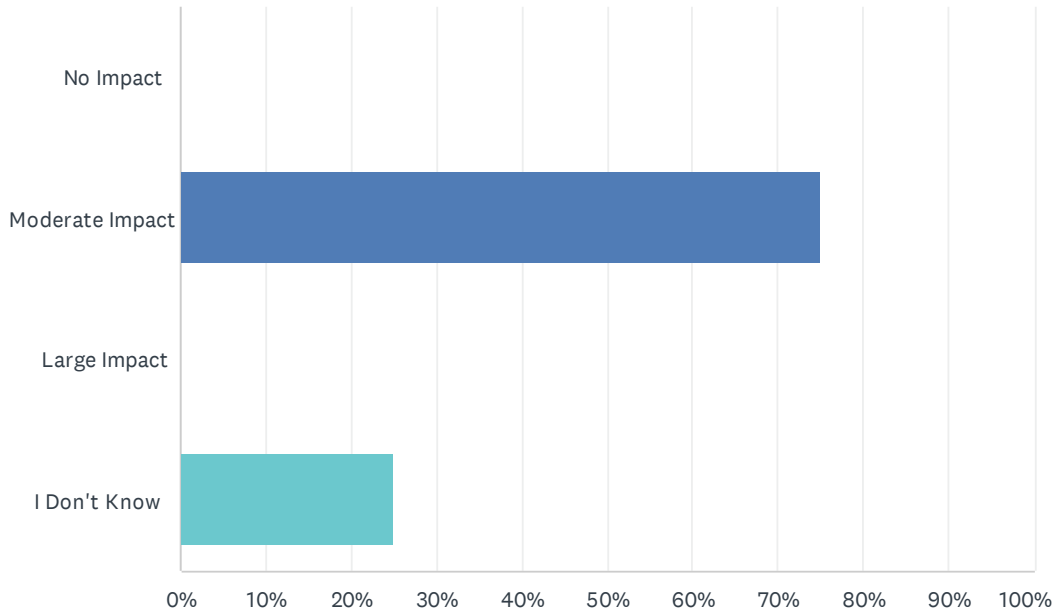
Answered: 6 Skipped: 3



ANSWER CHOICES	RESPONSES	
Big-Box Grocery Stores	0.00%	0
Big-Box Department Stores	0.00%	0
Cultural Venues (community center, museum, etc.)	0.00%	0
Entertainment Venues	50.00%	3
Restaurants	16.67%	1
Boutique Shops/Retailers (bookstore, craft store, salon, etc.)	0.00%	0
Convenience Stores	0.00%	0
Recreation Venues (playground, parks, trails, etc.)	0.00%	0
Other (please specify)	33.33%	2
TOTAL		6

Q15 To what degree do international migrants impact the local housing market?

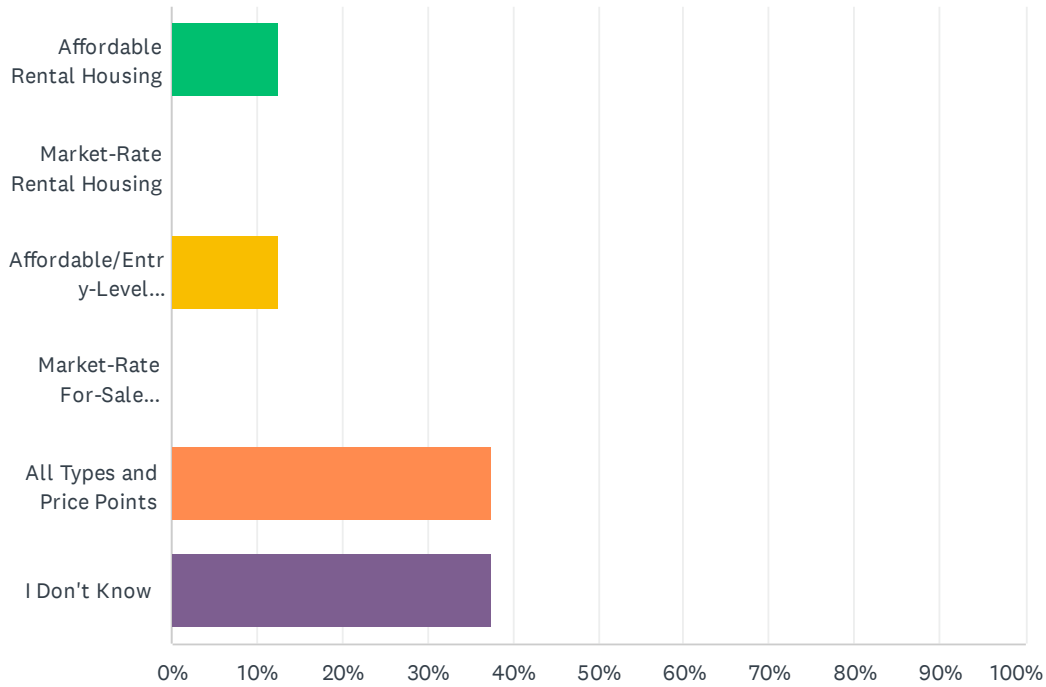
Answered: 8 Skipped: 1



ANSWER CHOICES	RESPONSES	
No Impact	0.00%	0
Moderate Impact	75.00%	6
Large Impact	0.00%	0
I Don't Know	25.00%	2
TOTAL		8

Q16 What type of housing do you believe would most benefit the majority of international migrants in Kirksville?

Answered: 8 Skipped: 1



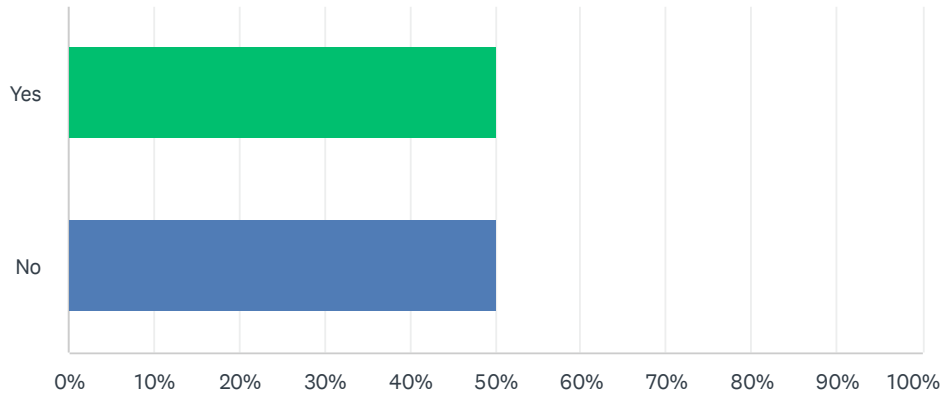
ANSWER CHOICES	RESPONSES	
Affordable Rental Housing	12.50%	1
Market-Rate Rental Housing	0.00%	0
Affordable/Entry-Level For-Sale Housing	12.50%	1
Market-Rate For-Sale Housing	0.00%	0
All Types and Price Points	37.50%	3
I Don't Know	37.50%	3
TOTAL		8

Q17 Is there anything else you would like to share about housing challenges in the city?

Answered: 2 Skipped: 7

Q18 Are you knowledgeable of the homeless population and housing needs in Kirksville?

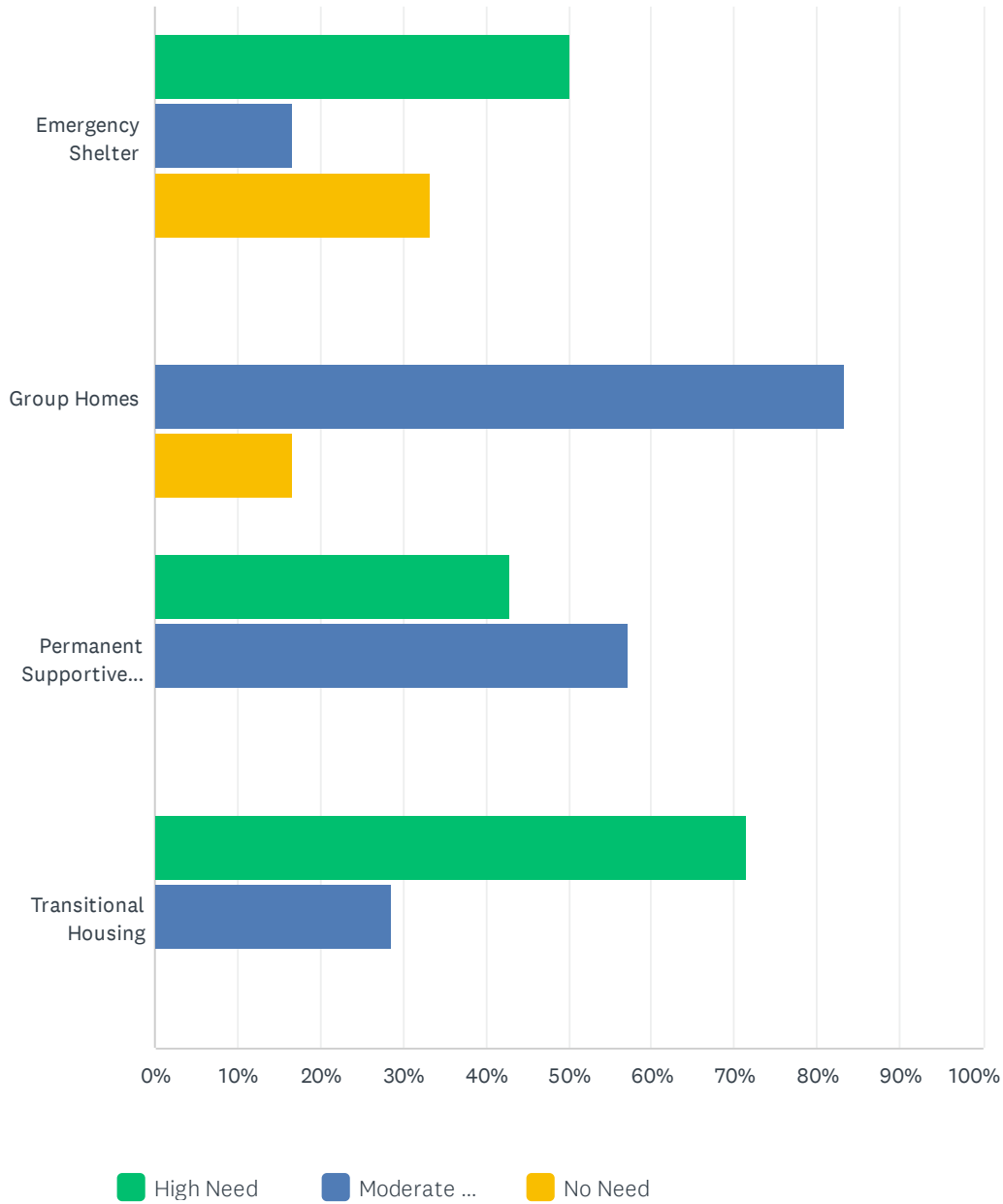
Answered: 8 Skipped: 1



ANSWER CHOICES	RESPONSES	
Yes	50.00%	4
No	50.00%	4
TOTAL		8

Q19 Rank the types of housing for the homeless you believe are most needed in Kirkville.

Answered: 7 Skipped: 2



Kirksville, Missouri Housing Needs Assessment Stakeholder Interview

	HIGH NEED	MODERATE NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Emergency Shelter	50.00% 3	16.67% 1	33.33% 2	6	1.83
Group Homes	0.00% 0	83.33% 5	16.67% 1	6	2.17
Permanent Supportive Housing	42.86% 3	57.14% 4	0.00% 0	7	1.57
Transitional Housing	71.43% 5	28.57% 2	0.00% 0	7	1.29

Q20 How many new beds/units do you believe are needed to address homelessness in the community?

Answered: 6 Skipped: 3

Q21 What are the obstacles to the development of housing for homeless populations in Kirksville?

Answered: 6 Skipped: 3

Q22 Provide any recommendations on ways to address the needs of the homeless in Kirksville?

Answered: 6 Skipped: 3

Addendum D: Qualifications

The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.

Primary Contact and Report Author



Patrick Bowen, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market-rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state

and federal housing agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Trustee of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience		
Location	Client	Completion Year
Dublin, GA	City of Dublin Purchasing Departments	2018
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2018
Beaufort County, SC	Beaufort County	2018
Burke County, NC	Burke County Board of REALTORS	2018
Ottawa County, MI	HOUSING NEXT	2018
Bowling Green, KY	City of Bowling Green Kentucky	2019
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2019
Zanesville, OH	City of Zanesville Department of Community Development	2019
Buncombe County, NC	City of Asheville Community and Economic Development Department	2019
Cleveland County, NC	Cleveland County Government	2019
Frankstown Twp., PA	Woda Cooper Companies, Inc.	2019
Taylor County, WV	Taylor County Development Authority	2019
Lac Courte Oreilles Reservation, WI	Lac Courte Oreilles Ojibwa Community College	2019
Owensboro, KY	City of Owensboro	2019
Asheville, NC	City of Asheville Community and Economic Development Department	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2020
Youngstown, OH	Youngstown Neighborhood Development Corporation (YNDC)	2020

(continued)

Housing Needs Assessment Experience		
Location	Client	Completion Year
Richlands, VA	Town of Richlands, Virginia	2020
Elkin, NC	Elkin Economic Development Department	2020
Grand Rapids, MI	Grand Rapids Area Chamber of Commerce	2020
Morgantown, WV	City of Morgantown	2020
Erwin, TN	Unicoi County Economic Development Board	2020
Ferrum, VA	County of Franklin (Virginia)	2020
Charleston, WV	Charleston Area Alliance	2020
Wilkes County, NC	Wilkes Economic Development Corporation	2020
Oxford, OH	City of Oxford - Community Development Department	2020
New Hanover County, NC	New Hanover County Finance Department	2020
Ann Arbor, MI	Smith Group, Inc.	2020
Austin, IN	Austin Redevelopment Commission	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2021
Giddings, TX	Giddings Economic Development Corporation	2021
Georgetown County, SC	Georgetown County	2021
Western North Carolina (18 Counties)	Dogwood Health Trust	2021
Carteret County, NC	Carteret County Economic Development Foundation	2021
Ottawa County, MI	HOUSING NEXT	2021
Dayton, OH	Miami Valley Nonprofit Housing Collaborative	2021
High Country, NC (4 Counties)	NC REALTORS	2022
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2022
Barren County, KY	The Barren County Economic Authority	2022

The following individuals provided research and analysis assistance:

Christopher Bunch, Market Analyst, has more than a decade of experience in conducting both site-specific market feasibility studies and broader housing needs assessments. He has conducted on-site market research of a variety of housing product, conducted stakeholder interviews and completed specialized research on housing market attributes including the impact of military personnel, heirs and estates and other unique factors that impact housing needs.

Desireé Johnson is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. Ms. Johnson also coordinates and oversees research staff and activities. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

Jody LaCava, Research Specialist, has nearly a decade of real estate research experience. She has extensive experience in surveying a variety of housing alternatives, including rental, for-sale, and senior housing. She has experience in conducting on-site research of real estate, evaluating existing housing properties, conducting interviews, and evaluating community services. She has been involved in industry leading case studies, door-to-door resident surveys and special needs housing research.

Pat McDavid, Research Specialist, has conducted housing research for housing needs assessments completed throughout the country. Additionally, he is experienced in analyzing demographic and economic data in rural, suburban and metropolitan communities. Mr. McDavid has been a part of the development of market strategies, operational and fiscal performance analysis, and commercial, industrial and government (local, state, and federal) client consultation within the construction and manufacturing industries. He holds a bachelor's degree in Secondary Earth Science from Western Governors University.

In-House Researchers – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

No subconsultants were used as part of this assessment.

ADDENDUM E: GLOSSARY

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

Area Median Household Income (AMHI) is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80% of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

Available rental housing is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of over 100 affordable rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

Basic Rent is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

Contract Rent is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

Cost overburdened households are those renter households that pay more than 30% or 35% (depending upon source) of their annual household income towards rent. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a rent burden.

Elderly or Senior Housing is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

Extremely low-income is a person or household with income below 30% of Area Median Income adjusted for household size.

Fair Market Rent (FMR) are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.

Garden apartments are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.

Gross Rent is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

Household is one or more people who occupy a housing unit as their usual place of residence.

Housing Choice Voucher (Section 8 Program) is a federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant's income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

Housing unit is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

HUD Section 8 Program is a Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants' adjusted income.

HUD Section 202 Program is a Federal program, which provides direct capital assistance (i.e., grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

HUD Section 236 Program is a Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

HUD Section 811 Program is a Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

Income Limits are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

Low-Income Household is a person or household with gross household income less than 40% of Area Median Income adjusted for household size (Bowen National Research).

Low-Income Housing Tax Credit is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 60% or less of Area Median Income, and that the rents on these units be restricted accordingly.

Market vacancy rate (physical) is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

Mixed income property is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e., low-income tax credit property with income limits of 30%, 50% and 60%).

Moderate Income is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

Multifamily are structures that contain more than two housing units.

Overcrowded housing is often considered housing units with 1.01 or more persons per room. These units are often occupied by multigenerational families or large families that are in need of more appropriately sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

Pipeline housing is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as IHFA, HUD and USDA.

Population trends are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

Potential support is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section VIII of this report) less the available or planned housing stock that was inventoried within each study area.

Project-based rent assistance is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

Public Housing or Low-Income Conventional Public Housing is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

Rent burden is gross rent divided by adjusted monthly household income.

Rent burdened households are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

Restricted rent is the rent charged under the restrictions of a specific housing program or subsidy.

Single-Family Housing is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

Special needs population is a specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or persons with mobility limitations.

Subsidized Housing is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

Subsidy is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

Substandard housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that it should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

Substandard conditions are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Tenant is one who rents real property from another.

Tenant paid utilities are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

Tenure is the distinction between owner-occupied and renter-occupied housing units.

Townhouse (or Row House) is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

Vacancy Rate – Economic Vacancy Rate (physical) is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

Addendum F: Sources

Bowen National Research uses various sources to gather and confirm data used in each analysis. These sources include the following:

- 2000 and 2010 U.S. Census
- American Community Survey
- Apartments.com
- A.T. Still University Department of Institutional Research
- City of Kirksville Building and Zoning Department
- City of Kirksville Community Development Department
- ESRI Demographics
- Four Horizons Realty, Inc.
- HUD Annual Homeless Assessment Report (2020)
- HUDUser.gov Assistance & Section 8 Contracts Database
- Kirksville Regional Economic Development Incorporated
- Management for each property included in the survey
- Missouri Balance of State Continuum of Care
- Missouri Office of Workforce Development
- Planning Representatives
- Realtor.com
- Revised Statutes of Missouri
- Ribbon Demographics HISTA Data
- SOCDS Building Permits Database
- Trulia.com
- Truman State University Budget and Institutional Research Office
- U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES)
- U.S. Department of Housing and Urban Development (HUD)
- U.S. Department of Labor, Bureau of Labor Statistics
- Urban Decision Group (UDG)
- Various Stakeholders
- Zillow.com