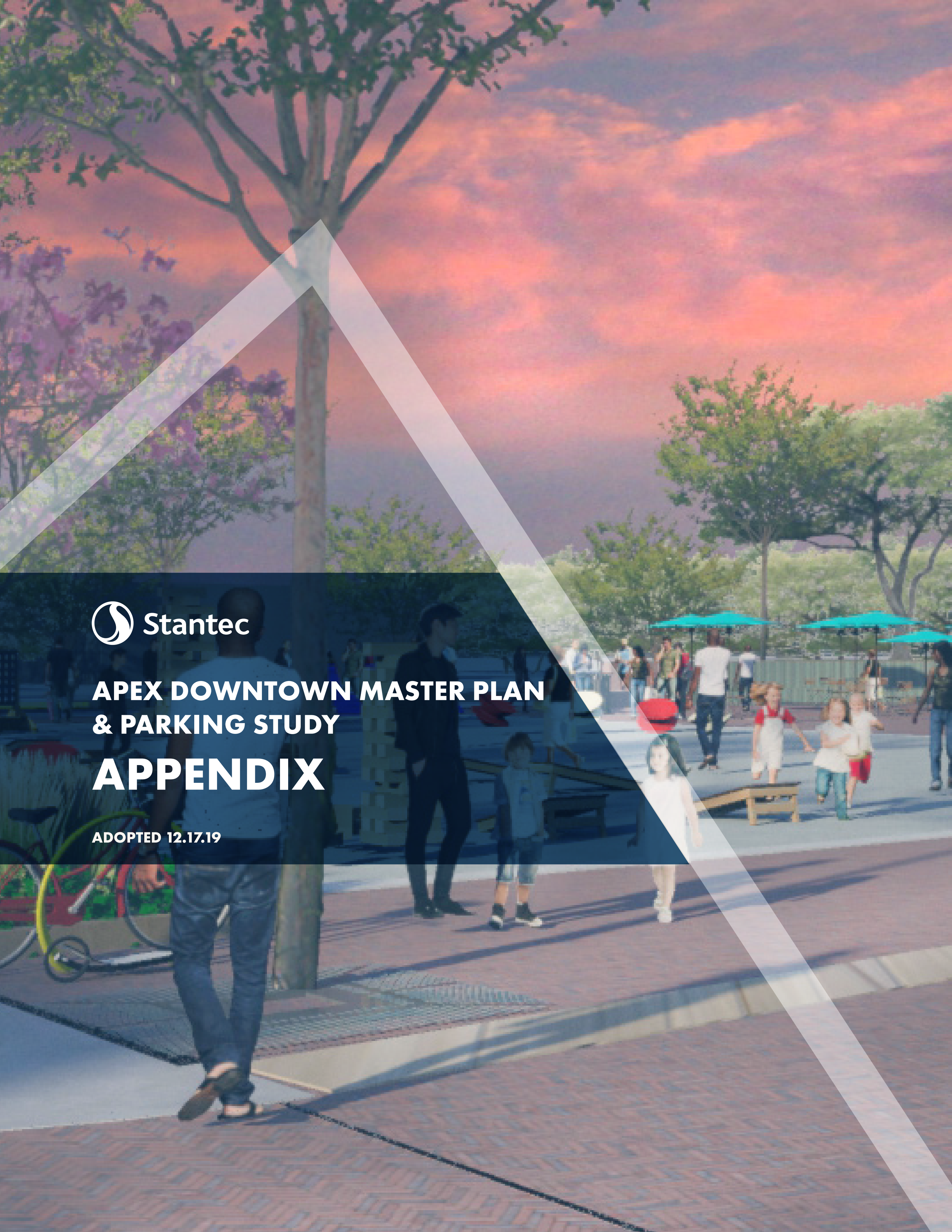


Stantec

APEX DOWNTOWN MASTER PLAN & PARKING STUDY

APPENDIX

ADOPTED 12.17.19

APPENDIX CONTENTS

APPENDIX-PUBLIC INPUT SUMMARY

Stantec

July 19th, 2019
Town of Apex
Apex Downtown Master Plan & Parking Study

Public Input Summary

Community-Led Vision

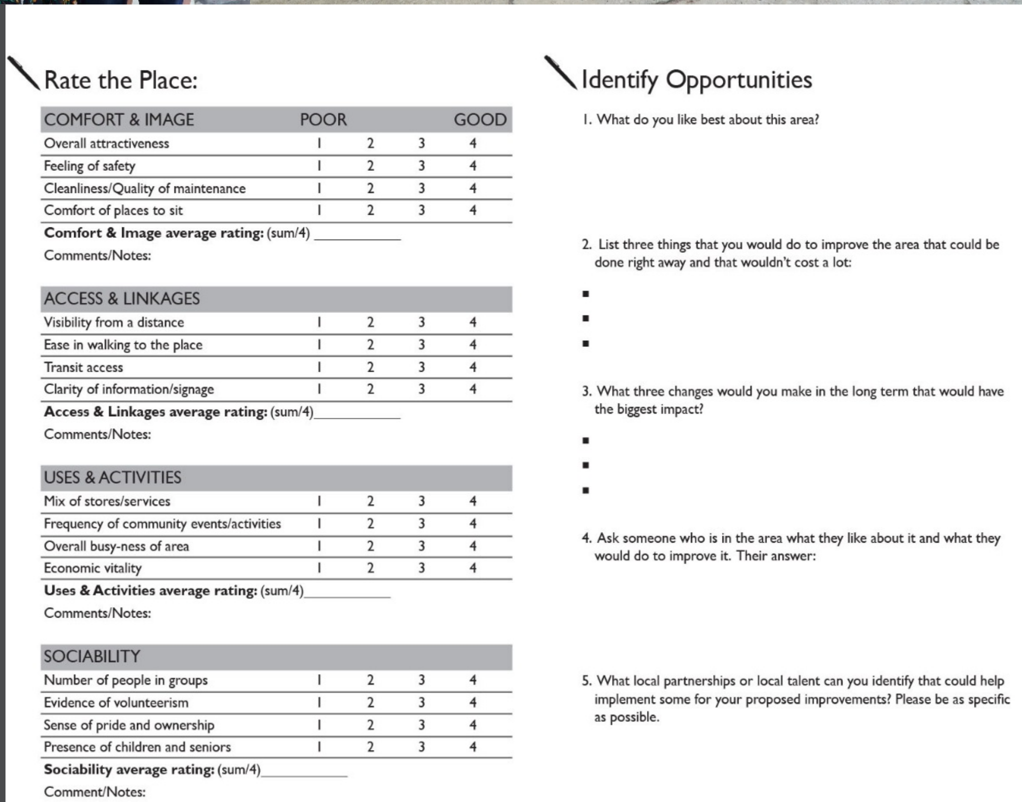
Public Input Summary

Steering Committee

- 18 Local Citizens
- Regular Meetings Throughout Process + Helped us Get the Word Out
- Parklet Challenge
- Walking Tour of Downtown with Place Game Exercise
- Plan Ambassadors!!

Place Game Results

- Uses & Activities 2.77
- Comfort & Image 2.59
- Sociability 2.45
- Access & Linkages 2.14



Rate the Place:

COMFORT & IMAGE	POOR 1	2	3	GOOD 4
Overall attractiveness	1	2	3	4
Feeling of safety	1	2	3	4
Cleanliness/Quality of maintenance	1	2	3	4
Comfort of places to sit	1	2	3	4

Comfort & Image average rating: (sum/4) ___________

Comments/Notes:

ACCESS & LINKAGES				
Visibility from a distance	1	2	3	4
Ease in walking to the place	1	2	3	4
Transit access	1	2	3	4
Clarity of information/signage	1	2	3	4

Access & Linkages average rating: (sum/4) ___________

Comments/Notes:

USES & ACTIVITIES				
Mix of stores/services	1	2	3	4
Frequency of community events/activities	1	2	3	4
Overall busy-ness of area	1	2	3	4
Economic vitality	1	2	3	4

Uses & Activities average rating: (sum/4) ___________

Comments/Notes:

SOCIABILITY				
Number of people in groups	1	2	3	4
Evidence of volunteerism	1	2	3	4
Sense of pride and ownership	1	2	3	4
Presence of children and seniors	1	2	3	4

Sociability average rating: (sum/4) ___________

Comment/Notes:

Identify Opportunities

1. What do you like best about this area?
2. List three things that you would do to improve the area that could be done right away and that wouldn't cost a lot:
   -
   -
   -
3. What three changes would you make in the long term that would have the biggest impact?
   -
   -
   -
4. Ask someone who is in the area what they like about it and what they would do to improve it. Their answer:
5. What local partnerships or local talent can you identify that could help implement some for your proposed improvements? Please be as specific as possible.

Town of Apex Downtown Master Plan

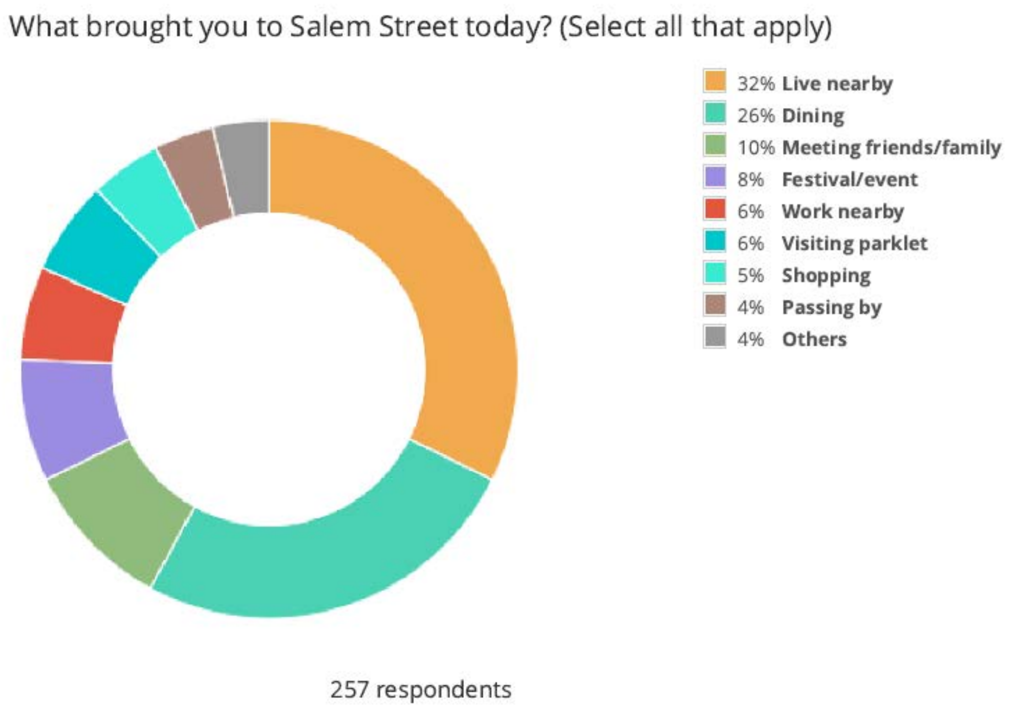
Parklet Survey Results

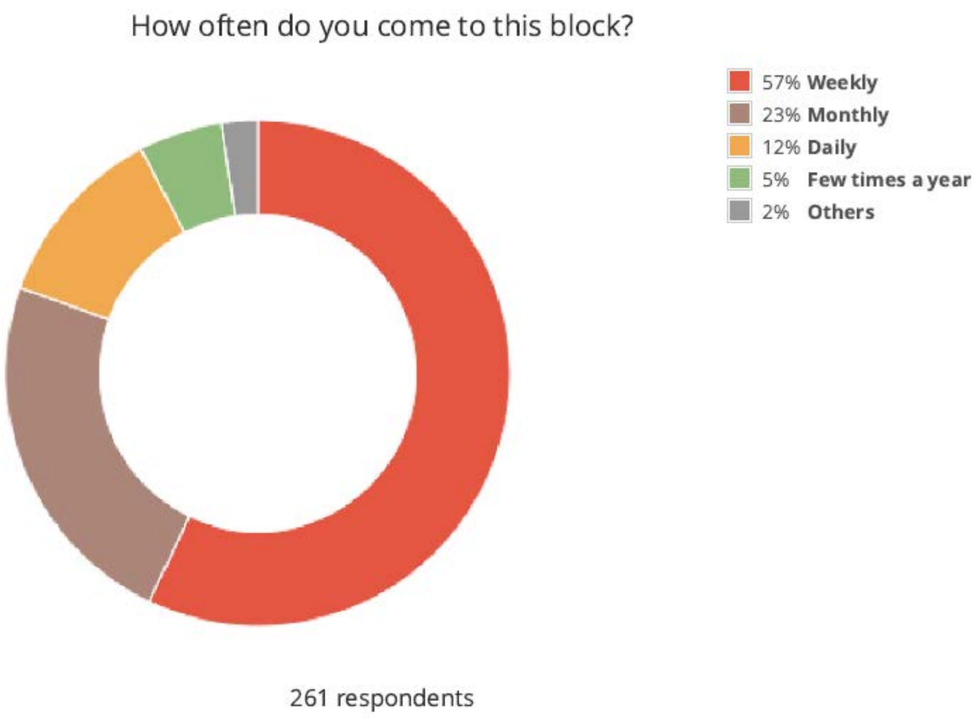
(265 participants as of July 18th)

Respondents believe the parklet:

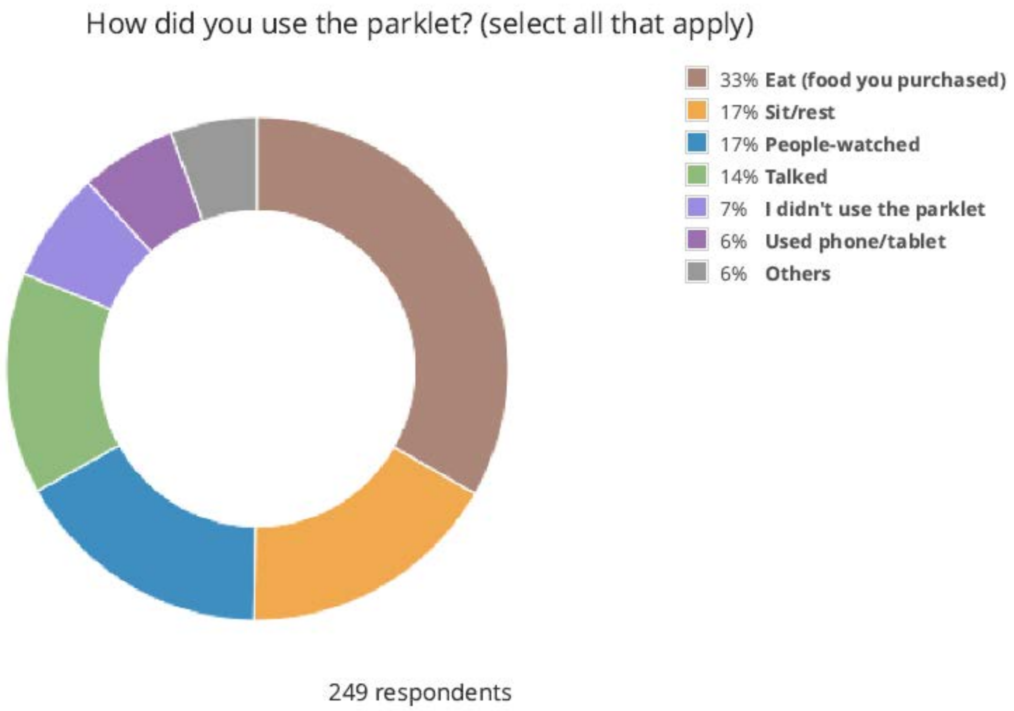
- Improves the character of Salem Street **(93%)**
- Makes them *more likely* to visit Salem Street **(86%)**
- Makes them *more likely* to visit businesses downtown! **(90%)**
- Must have comfortable seating **(45%)**
- Should convert more than 10 parking spaces **(40%)**

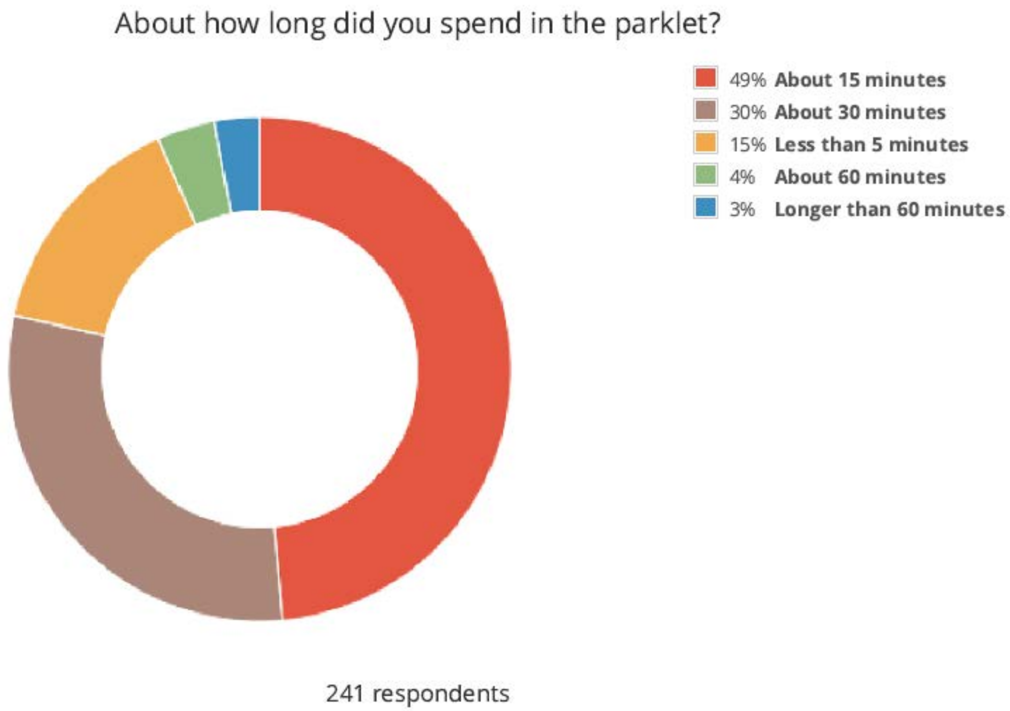
Parklet Survey Final Results



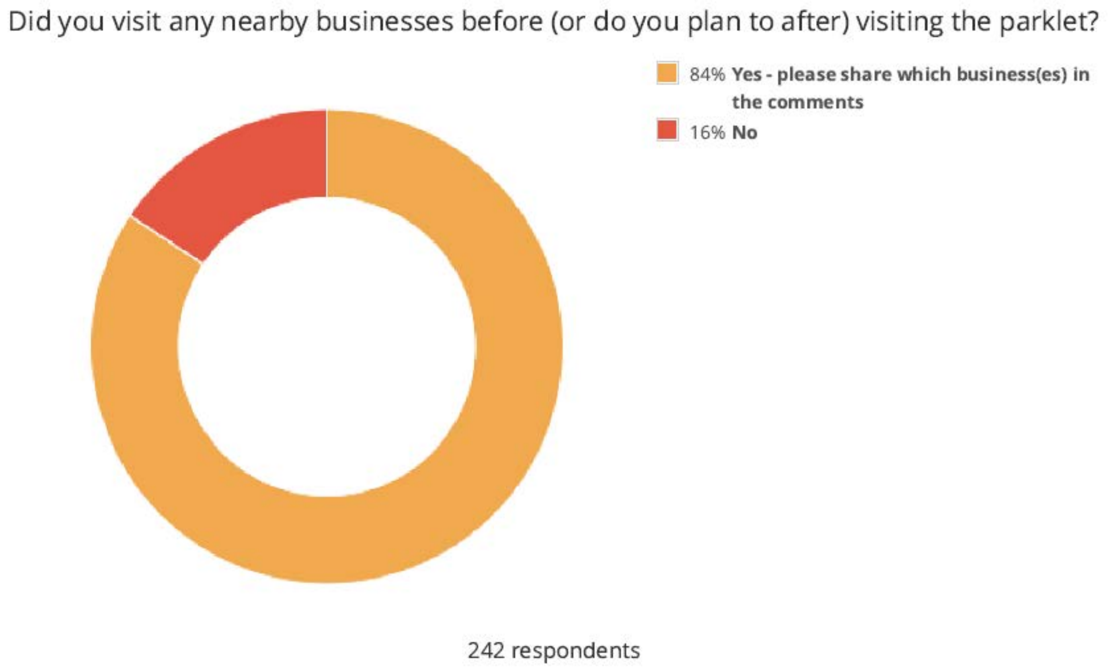


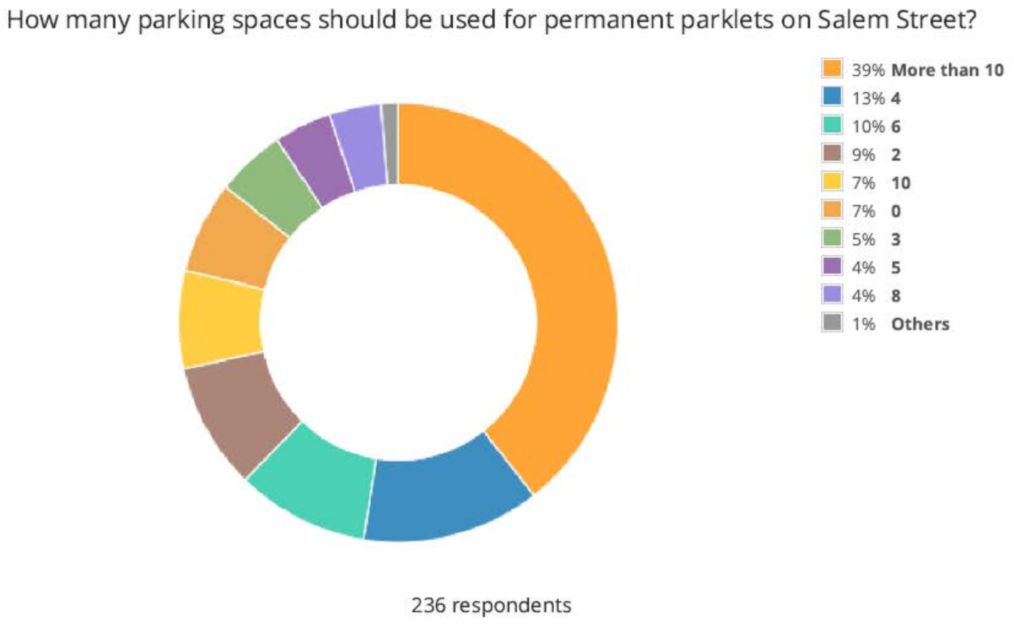
Parklet Survey Final Results





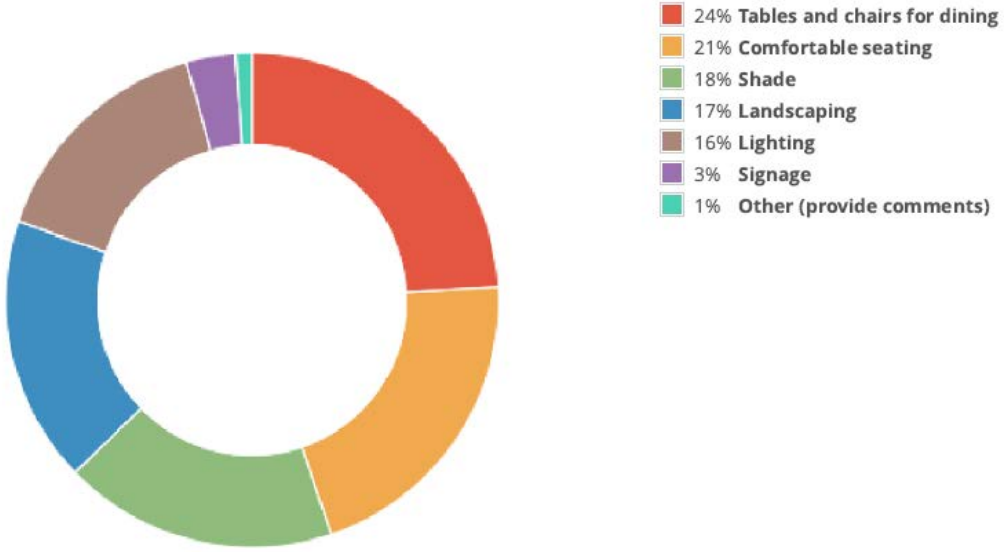
Parklet Survey Final Results





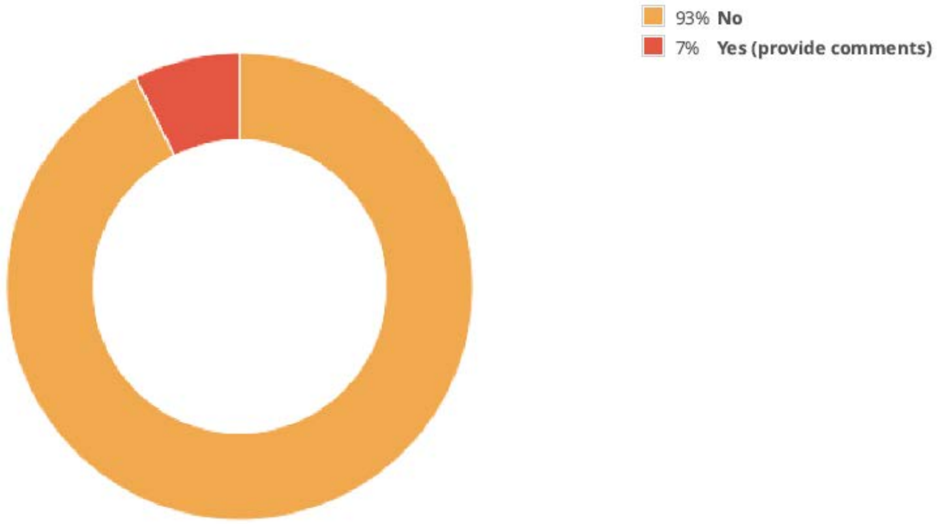
Parklet Survey Final Results

What amenities would you like to see in a permanent parklet?



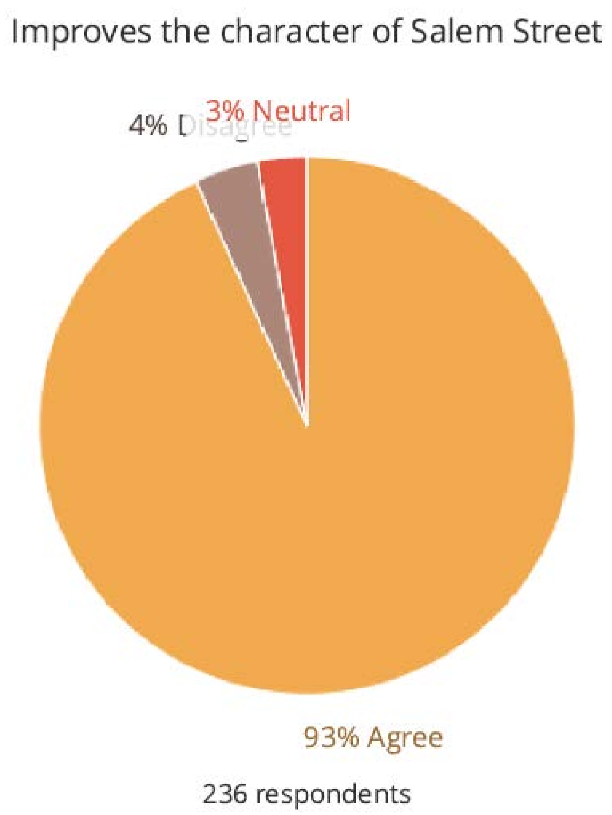
230 respondents

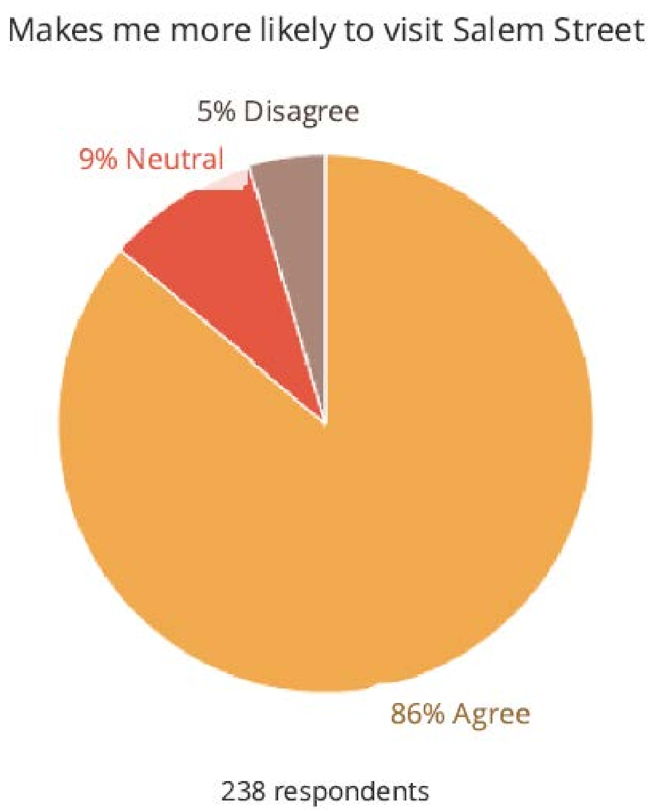
Have you experienced any problems related to the temporary parklet? If yes, please explain by providing comments.



231 respondents

Parklet Survey Final Results





Two Days of Focus
Group Meetings | May 8-9

2 Days, 9 Meetings, 65 People Interviewed

Day One

- Transportation, Infrastructure, Public Safety & Accessibility, Institutional, Retail/Merchants

Day Two

- Restaurants, Housing, Art/History, Legacy Lunch, Tourism, Programming, Open Space

Key Themes from Focus Group Input

- Number of upcoming projects that will impact Downtown:
  - ➢ Transportation, infrastructure, civic building investments, art, branding
- Parking
- Salem Street
- Housing Affordability
- Festivals
- Public Spaces
- The Apex Story

Public Open House


New Parking



SAVE THE DATE

Where Do You Live, Work and Play?

Parking Supply & Management Strategies
Where do you typically park in Downtown?



Understanding the Retail Environment

Active Parking Management

"Dot"mocracy Preference Survey Results

Infill SF Housing

Infill MF Housing

Placemaking Tools

Streetscape

Building Scale

Public Spaces

Unique Offering

Wayfinding

New Businesses

Retail Environment

Spending Results

Other Answers: Tunstall House, Food Hall, Traffic Calming for Hughest Street, Affordable Housing, Pedestrian Only Paving Downtown, Suggestion Boxes, Playground, Stores, Camps

In Downtown Apex, I LOVE…

Compiled from Peakfest + Public Open House + Online Survey

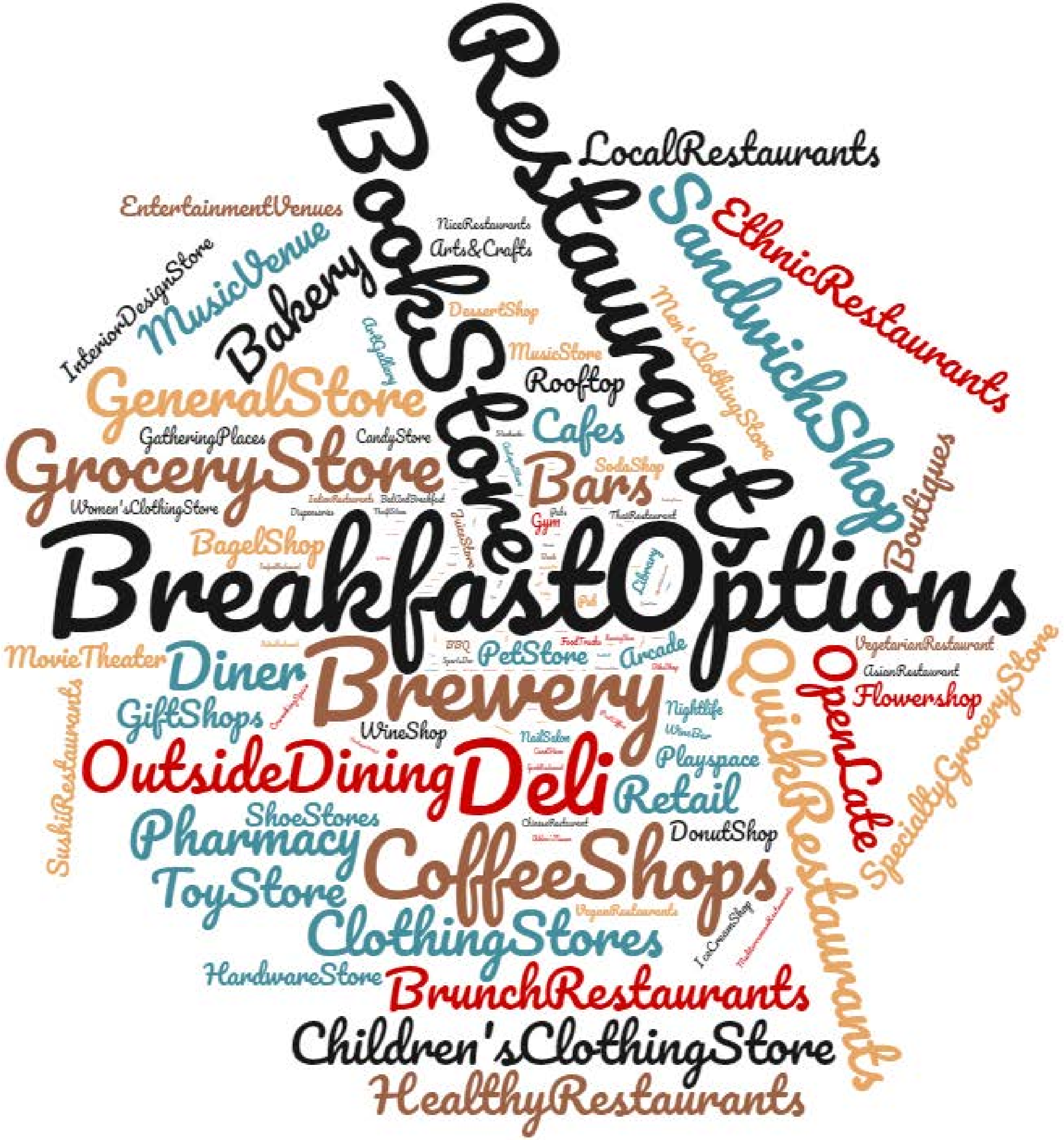
Downtown Apex needs LESS…

Compiled from Peakfest + Public Open House + Online Survey

Downtown Apex needs MORE...

Compiled from Peakfest + Public Open House + Online Survey

Downtown Apex needs these retail offerings...



Additional Comments Received Online

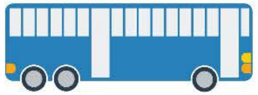
Parking & Mobility Input

60% find **DIFFICULTY** parking Downtown

60% are **NOT DISCOURAGED** to visit Downtown because of parking

Parking & Mobility Input

47% of participants typically park in the Templeton Street Public Lots (Salem Street was the second most used option at 17%)



41% of respondents **would support** a Downtown Shuttle/Trolley

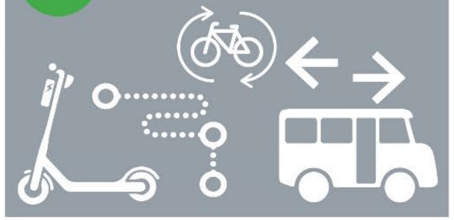
70% of respondents would support both **Signage Improvements** and a **New Parking Lot/Deck** + Over **HALF** of Respondents would also support **Walk/Bikeability Improvements** & **Lighting Improvements**

Parking Management Strategies: Overall Votes

27% Placemaking

Improve Signage, Security, & Walkability
- Vehicular & pedestrian signs
- Wayfinding Plan/Study
- Lighting improvements
- Streetscape improvements
- Downtown Parking Map
- Downtown Walk-Time Map

25% Multi-Modal



Multi-modal Transportation
- Bike/Scooter Sharing
- Park & Ride (for transit)
- Bus Circulator/Trolley Route
- Micro-transit
- Sidewalk Improvements

22% New Parking

New Parking Facilities
- Parking deck
- Surface lot(s)
- On-Street spaces (where feasible)

20% Programs

Shared Parking & Valet Programs
- Lease agreements with private businesses
- Formulation of Downtown Parking Board
- Employee parking areas
- Valet Program for evening/weekend
- Curb Management Policies (Uber/Lyft)

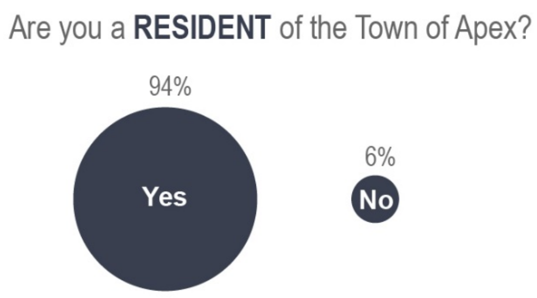
7% Enforcement

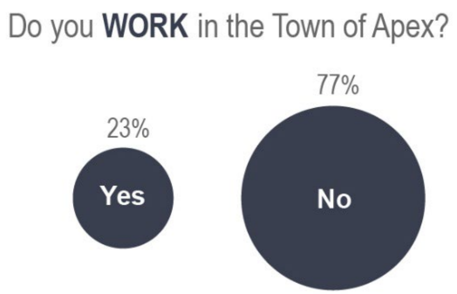
Enforcement Program & Hourly Paid Parking
- More active enforcement
- Downtown Ambassador Program
- Enforcement staff &/or equipment
- Parking Meters/Paystations
- Smart Phone App(s)

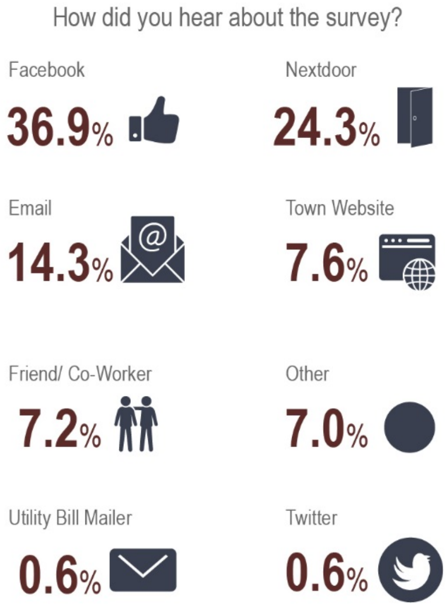
Photo Booth Ideas

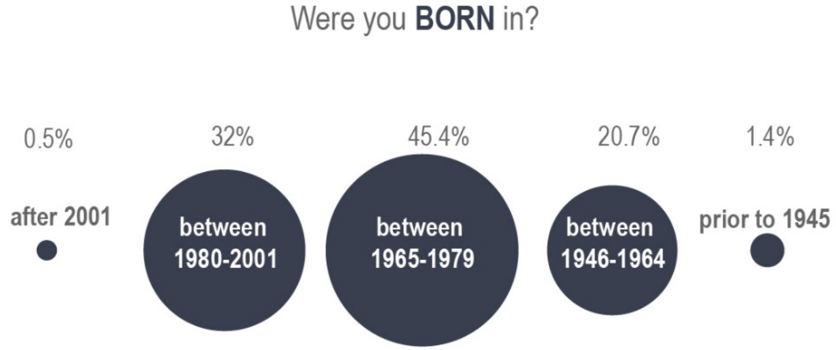
Online Survey Results

The Online Survey closed June 21st with **1,768** responses!!!



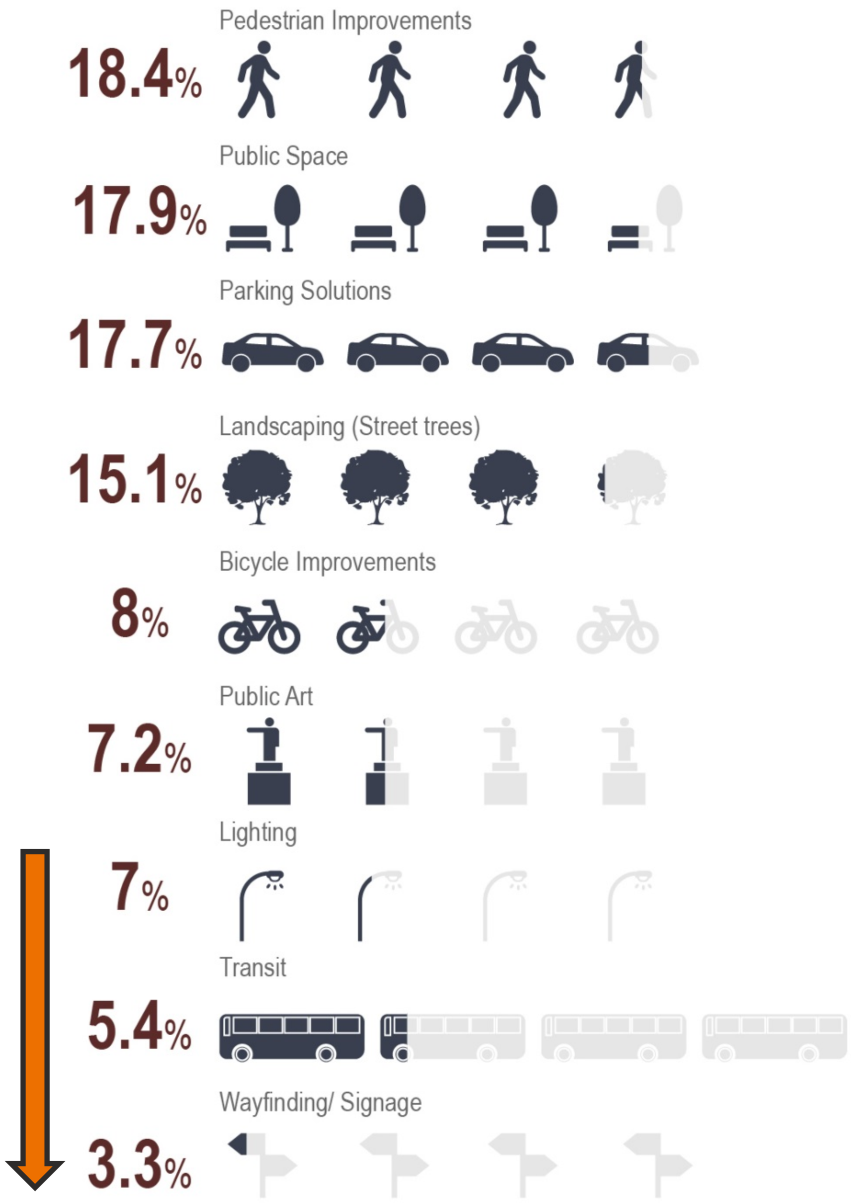






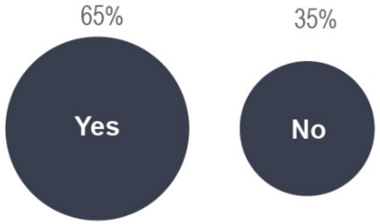
Online Survey Results

When spending **PUBLIC DOLLARS**, the Town would like to know how to prioritize improvements. Of the options listed below, what would be your top five public investments?

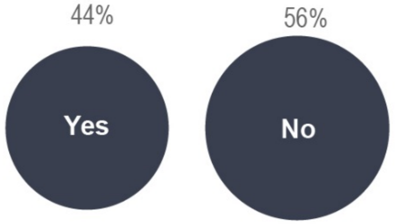


Online Survey Results

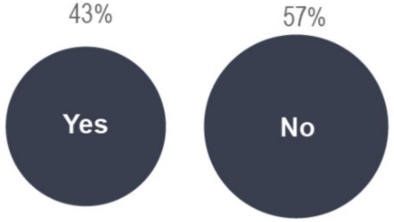
Have you ever had trouble **FINDING A PARKING SPACE** in Downtown Apex?



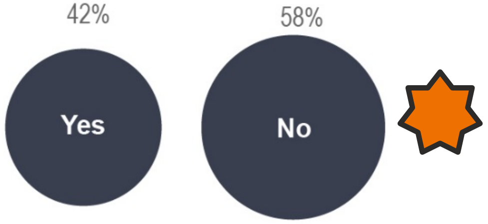
Have you ever been unsure which **PARKING SPACE** are available to the **PUBLIC** and which are **PRIVATE**?



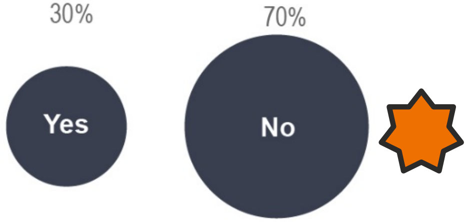
Have you been discouraged to come downtown because of **PARKING ISSUES**?



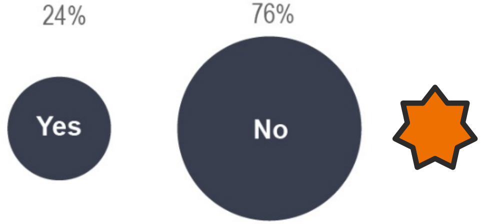
Are you willing to **PAY FOR THE CONSTRUCTION OF PARKING DECK** by increasing your taxes?



Would you **PAY TO PARK IN A DECK** downtown?

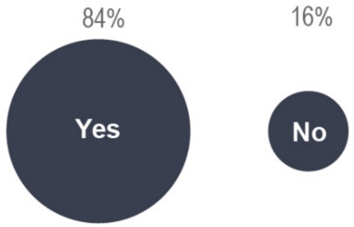


Would you **PAY TO PARK ON-STREET** in downtown?

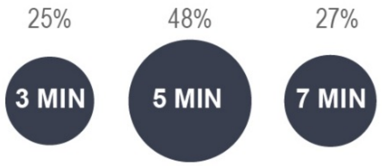


Online Survey Results

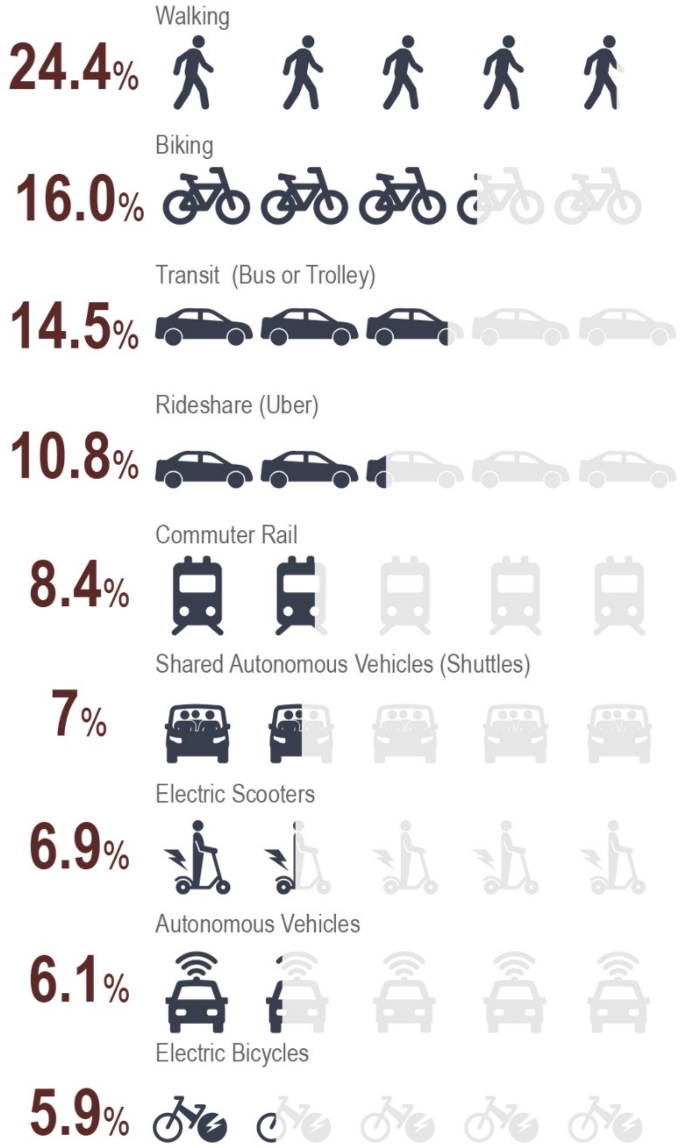
Would you be willing to give up a few parking spaces on Salem Street to enhance outdoor dining space?



How far are you willing to walk from a parking space to your destination?

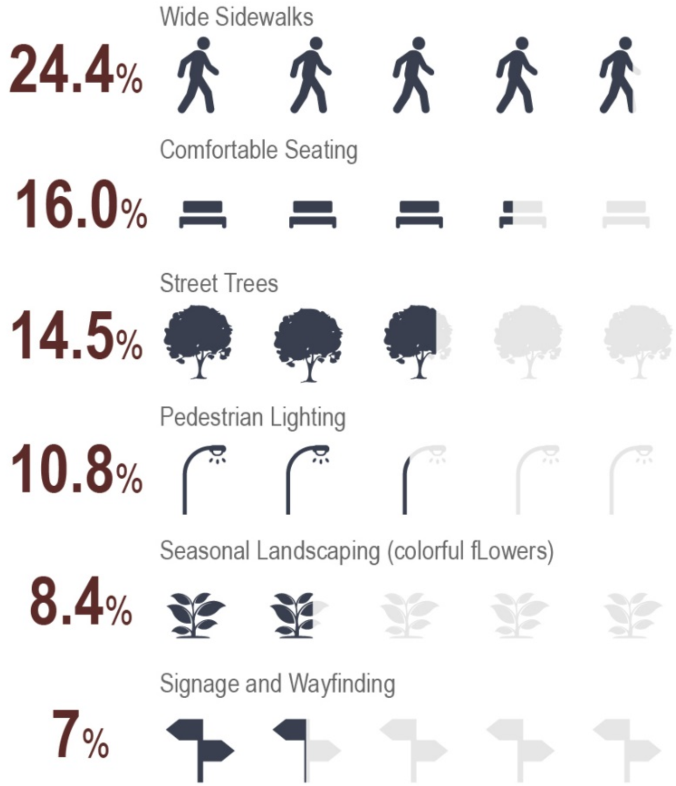


What alternative **MODES OF TRANSPORTATION** would you be willing to use to get Downtown now or in the future?



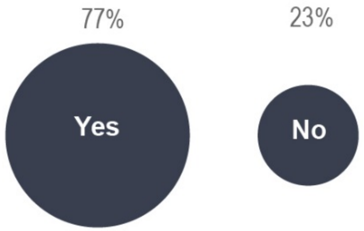
Online Survey Results

Which streetscape elements are most important to you?
(choose up to 3)

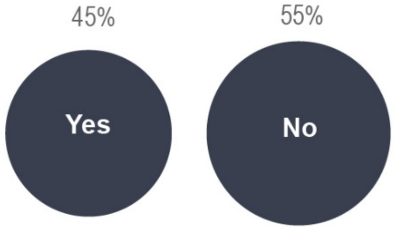


Online Survey Results

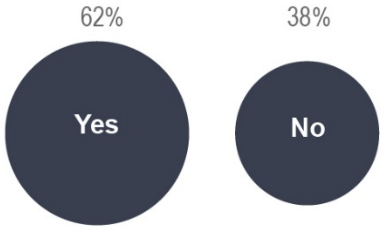
Do you think more people would like to live in Downtown Apex?



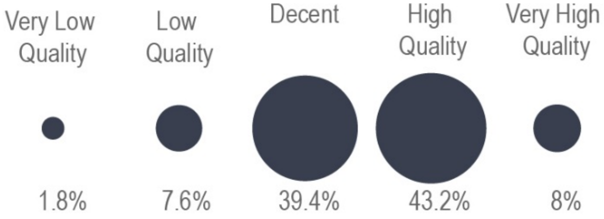
Would you support alternate housing types (anything other than single-family homes) to allow more people to live downtown?



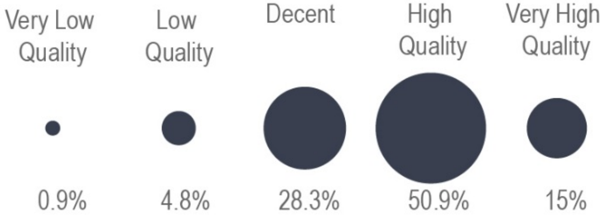
Do you believe that more people living downtown would better support new and existing downtown businesses?



Rate the quality of retail shops on Salem Street.



Rate the quality of the restaurants in Downtown Apex.



Creating the Vision

The Charrette

The Charrette

65+ Participants throughout the Week

Apex Charrette Schedule

Location: Third Floor Training Room of Apex Town Hall | 73 Hunter Street

Time	Monday, June 17	Tuesday, June 18	Wednesday, June 19	Thursday, June 20
9:00 AM	Team Travel & Design Studio Setup	Design Studio Open to the Public + Neighborhoods & Housing Interest Group Meeting Meeting 9 AM-10 AM	Design Studio Open to the Public + History Interest Group Meeting Meeting 9 AM-10 AM	Design Studio Open to the Public + Brewery, Restaurant, & Retail Interest Group Meeting Meeting 9 AM-10 AM
12:00 PM	*Team Lunch Break*	*Team Lunch Break*	*Team Lunch Break*	*Team Lunch Break*
1:00 PM	Design Team Downtown Walking Tour with Steering Committee	Design Studio Open to the Public + Mobility & Street Design Interest Group Meeting Meeting 1 PM-2 PM	Design Studio Open to the Public	Design Studio Open to the Public + Parking Interest Group Meeting Meeting 1:30 PM-2:30 PM
3:00 PM	Design Team Meeting (Closed Session)	Design Studio Open to the Public + Public Art Interest Group Meeting Meeting 3 PM-4 PM	Design Studio Open to the Public + Apex Youth Interest Group Meeting Meeting 3 PM-4 PM	Design Studio Open to the Public + Public Space Interest Group Meeting Meeting 3 PM-4 PM
6:00 PM	Studio Closes	6:00 Public Pin-Up Session and Project Update (Be there at 6 PM sharp! The update will take less than an hour.)	6:00 Public Pin-Up Session and Project Update (Be there at 6 PM sharp! The update will take less than an hour.)	6:00 Public Pin-Up Session and Project Update (Be there at 6 PM sharp! The update will take less than an hour.)
7:30 PM		Studio Closes	Meeting of the Millennials: Upstairs at The Provincial 119 Salem Street (7:30 PM-8:30 PM)	Studio Closes

Note: Meetings are open to the public and everyone is invited to attend the meetings that interest them most. People are encouraged to attend the pin-up sessions to see a summary of the plans developed each day. All sessions will be held on the Third Floor of Town Hall unless otherwise noted.

TEEN WISDOM
IF I WAS THE MAYOR OF APEX I WOULD...
Add a parking spot
More parks/green hang out spaces
Bike parking
Fountains or a splash pad for younger kids
Improve walkability/sidewalks
Add modern parks with sport field/courts
Public art (I love the mural)
Live events
More stuff that's not just for adults: candy shop/stuff for kids
Better advertising
Clothing/shoes store
More unique/specialized stores (bookstore, bike store, cool stuff other than the botiques/gift shops) + music store, the possibilities are endless
More farmers' market/peak fest style events (pop up events)
wildlife mini sanctuaries (pollenator gardens and bat houses)
Grow up, not OUT - less sprawl/being more responsible w/ use of large swathes of land
Less vaping
Local university sports stores with fan gear
more involvement with local schools/atheletes.
parks w/ swings
Rentable scooters
More local sustainable restaurants
More food trucks
Free wifi and charging stations
Welcome!
DOWNTOWN PLAN APEX
APEX

Youth Survey Results

(collected during Open Gym Hours at the Community Center + Hunter Street Skate Park)

How many **DAYS** a week do you shop or eat Downtown?

0 days	1 day	2 days	3 days	4 days	5 days
18%	18%	41%	12%	6%	6%

What kind of **STORES** do you wish Downtown Apex had?

Retail/ Clothing Store
40%

Cafe/ Food
35%

Book Store
10%

Entertainment/ Music Store
10%

None
5%

What **MODE OF TRANSPORTATION** do you use most often when visiting Downtown Apex?

Parent's Car
71%

Walk
18%

Friend's Car
6%

Bike
1%

Bus
0%

What are you **VISITING** when you go Downtown?

Shops
33%

Restaurants
30%

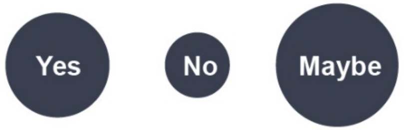
Community Center
22%

Hunter Street Park
15%

Youth Survey Results

(collected during Open Gym Hours at the Community Center + Hunter Street Skate Park)

Do you plan on **LIVING IN APEX** after high school/ College?



36% 14% 50%

With HALF considering coming back to live in Apex, the evolution of downtown over the next 10 years is vital!

What type of **HOUSING** would you be interested in living in once you are out of your parent's home?

Large Home Narrow Lot

Small Home Narrow Lot

Cottage with Green Space

Quadplex

Duplex

Apartment

Permanent Tiny Home

Carriage House (in backyard)

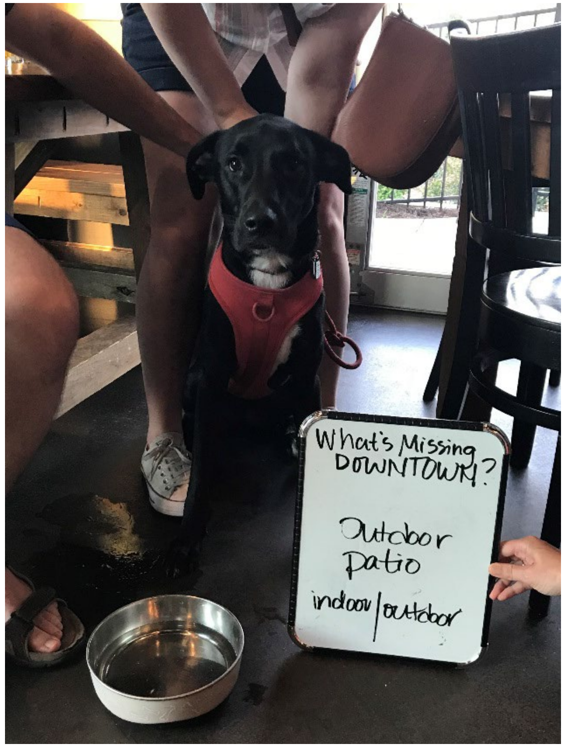
Upper Loft in Mixed Use

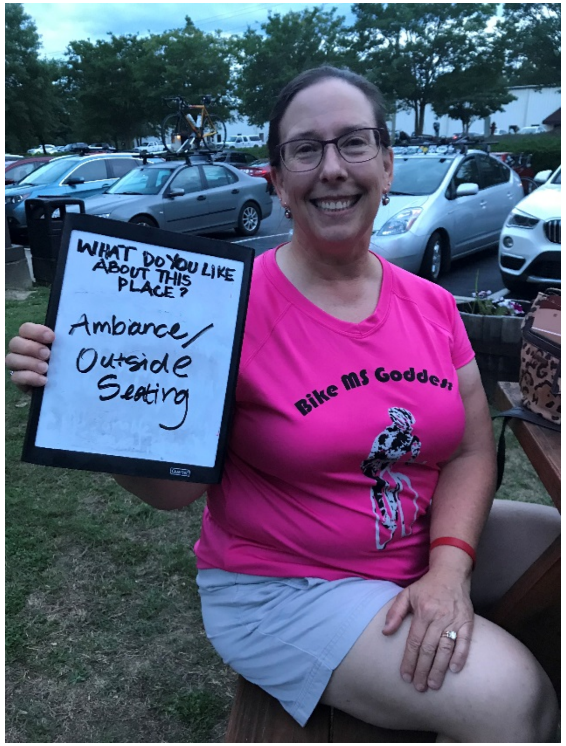
Garage Apartment

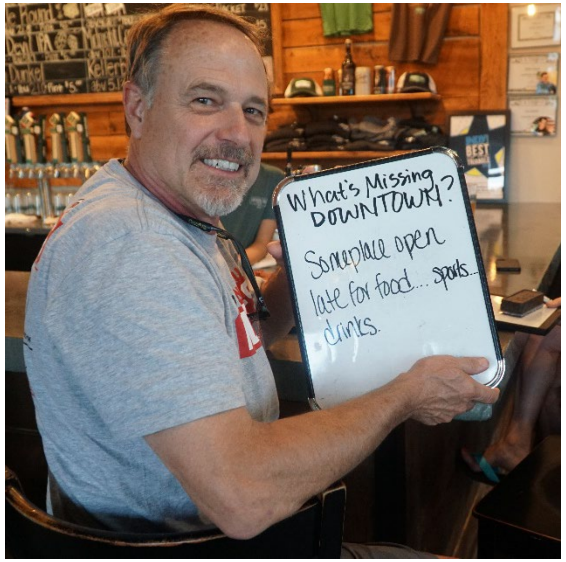
Live- Work Unit

Townhome

Brewery Visits







Without change there is no innovation, creativity, or incentive for improvement. Those who initiate change will have a better opportunity to manage the change that is inevitable.

William Pollard

APPENDIX-ESRI TAPESTRY SEGMENT DESCRIPTIONS

LifeMode Group: Affluent Estates

Boomburbs

1C

Households: 2,004,400

Average Household Size: 3.25

Median Age: 34.0

Median Household Income: $113,400

WHO ARE WE?

This is the new growth market, with a profile similar to the original: young professionals with families that have opted to trade up to the newest housing in the suburbs. The original *Boomburbs* neighborhoods began growing in the 1990s and continued through the peak of the housing boom. Most of those neighborhoods are fully developed now. This is an affluent market but with a higher proportion of mortgages. Rapid growth still distinguishes the *Boomburbs* neighborhoods, although the boom is more subdued now than it was 10 years ago. So is the housing market. Residents are well-educated professionals with a running start on prosperity.

OUR NEIGHBORHOOD

- Growth markets are in the suburban periphery of large metropolitan areas.
- Young families are married with children (Index 220); average household size is 3.25.
- Home ownership is 84% (Index 134), with the highest rate of mortgages, 71.5% (Index 173).
- Primarily single-family homes, in new neighborhoods, 66% built since 2000 (Index 441).
- Median home value is $350,000 (Index 169).
- Lower housing vacancy rate at 3.7%.
- The cost of affordable new housing comes at the expense of one of the longest commutes to work, over 30 minutes average, including a disproportionate number (33.6%) commuting across county lines (Index 141).

SOCIOECONOMIC TRAITS

- Well educated young professionals, 55% are college graduates (Index 178).
- Unemployment is low at 3.3% (Index 61); high labor force participation at 71.3% (Index 114); most households have more than two workers (Index 124).
- Longer commute times from the suburban growth corridors have created more home workers (Index 156).
- They are well connected: own the latest devices and understand how to use them efficiently; biggest complaints—too many devices and too many intrusions on personal time.
- Financial planning is well under way for these professionals.

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GfK MRI.

TAPESTRY™ SEGMENTATION
esri.com/tapestry

1C

LifeMode Group: Affluent Estates

Boomburbs

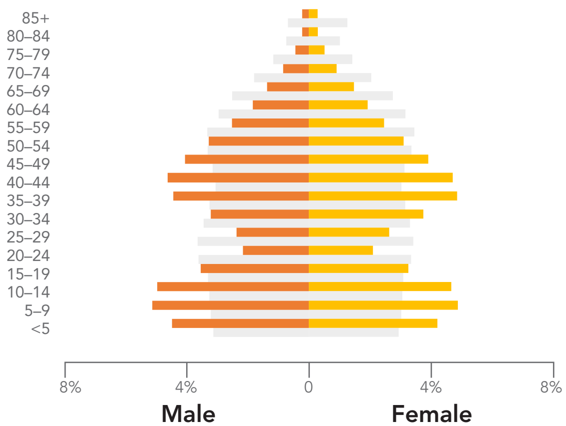
TAPESTRY SEGMENTATION

esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: 34.0 US: 38.2

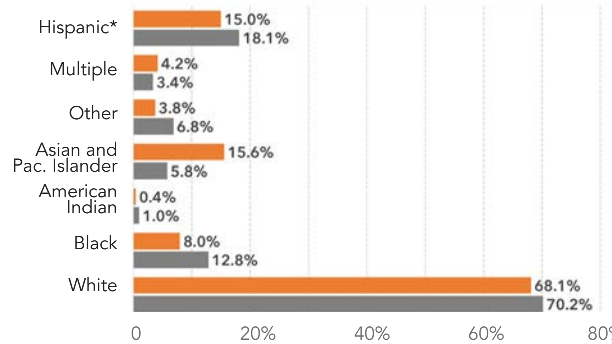
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 63.2 US: 64.0



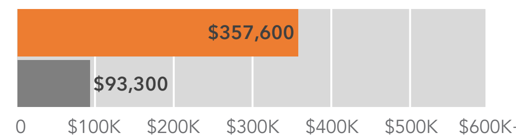
US Average. *Hispanic Can Be of Any Race.

INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

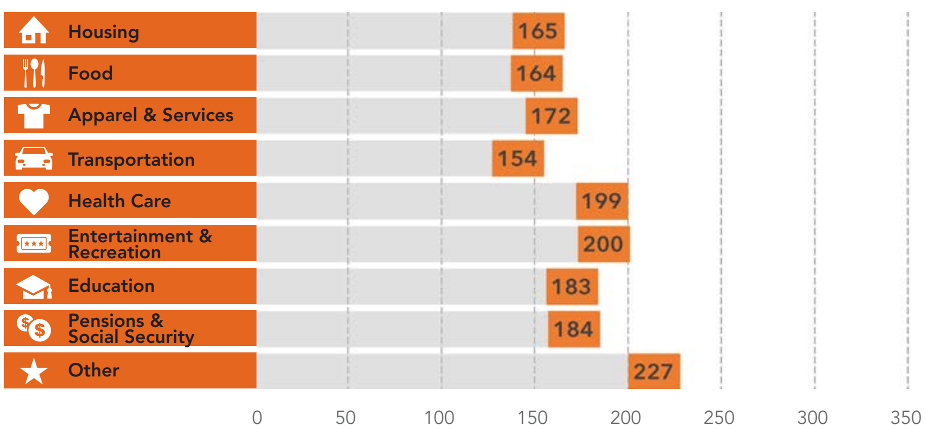
Median Net Worth



US Median.

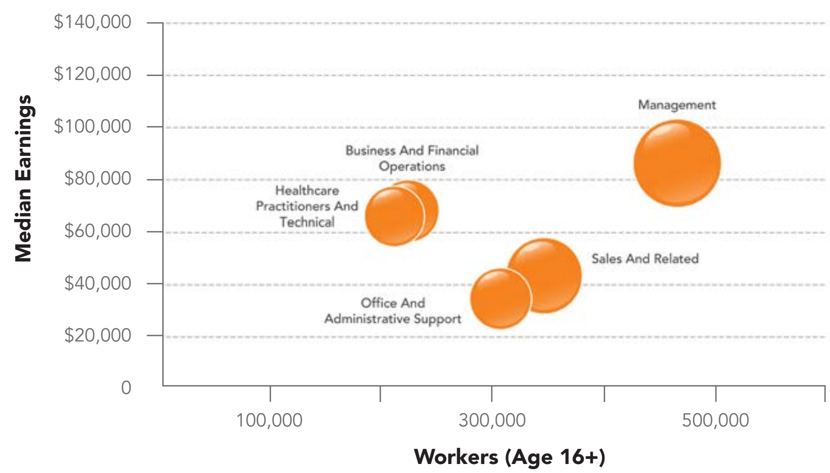
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



1C

LifeMode Group: Affluent Estates

Boomburbs

TAPESTRY SEGMENTATION

esri.com/tapestry

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

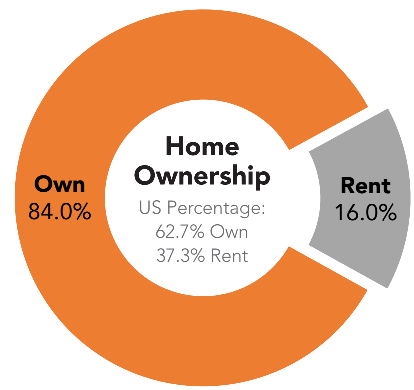
- *Boomburbs* residents prefer late model imports, primarily SUVs, and also luxury cars and minivans.
- This is one of the top markets for the latest in technology, from smartphones to tablets to Internet connectable televisions.
- Style matters in the *Boomburbs*, from personal appearance to their homes. These consumers are still furnishing their new homes and already remodeling.
- They like to garden but more often contract for home services.
- Physical fitness is a priority, including club memberships and home equipment.
- Leisure includes a range of activities from sports (hiking, bicycling, swimming, golf) to visits to theme parks or water parks.
- Residents are generous supporters of charitable organizations.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

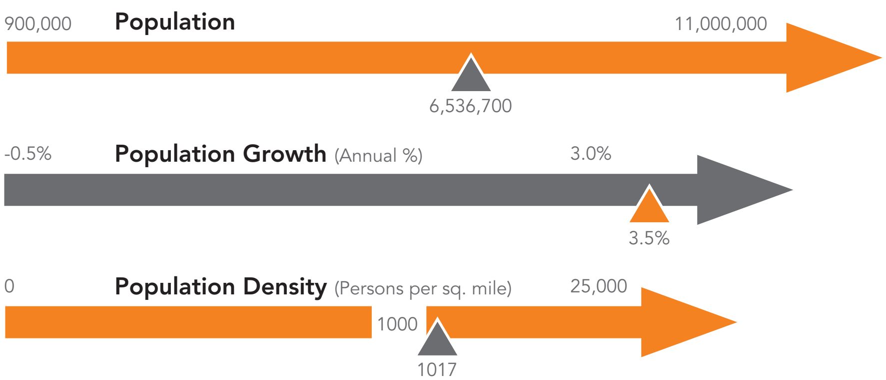
Typical Housing:
Single Family

Median Value:
$350,000
US Median: $207,300



POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

1C

LifeMode Group: Affluent Estates

Boomburbs

TAPESTRY™ SEGMENTATION
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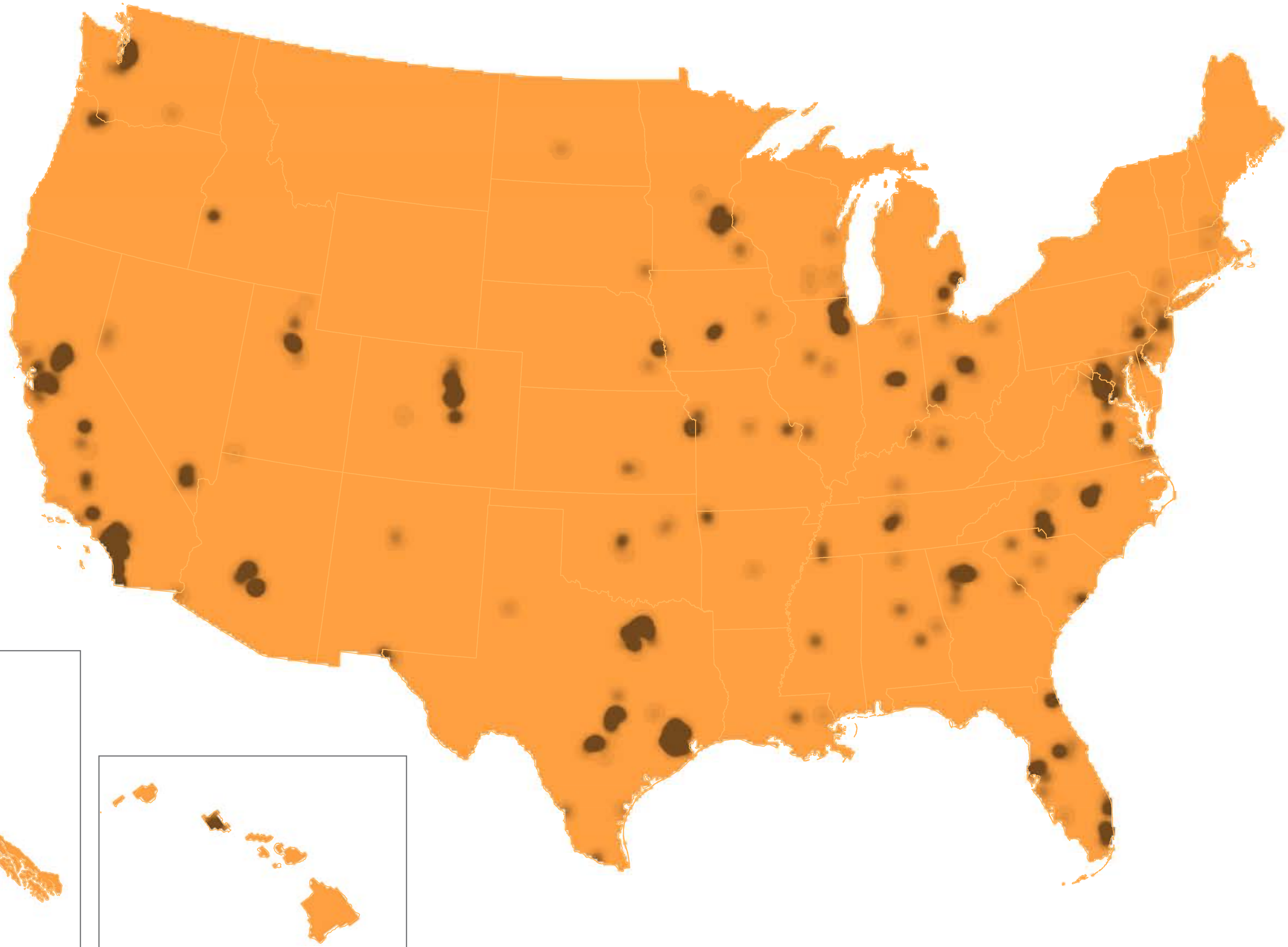
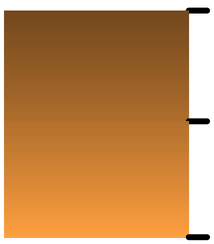
SEGMENT DENSITY

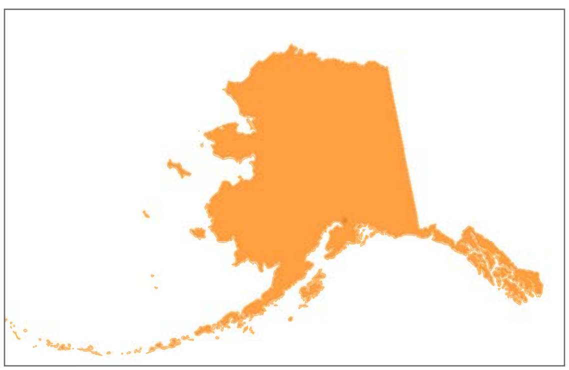
This map illustrates the density and distribution of the *Boomburbs* Tapestry Segment by households.





High

Low



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LifeMode Group: Middle Ground

Bright Young Professionals

8C

Households: 2,750,200

Average Household Size: 2.41

Median Age: 33.0

Median Household Income: $54,000

WHO ARE WE?

Bright Young Professionals is a large market, primarily located in urban outskirts of large metropolitan areas. These communities are home to young, educated, working professionals. More than one out of three householders is under the age of 35. Slightly more diverse couples dominate this market, with more renters than homeowners. More than two-fifths of the households live in single-family homes; over a third live in 5+ unit buildings. Labor force participation is high, generally white-collar work, with a mix of food service and part-time jobs (among the college students). Median household income, median home value, and average rent are close to the US values. Residents of this segment are physically active and up on the latest technology.

OUR NEIGHBORHOOD

- Approximately 57% of the households rent; 43% own their homes.
- Household type is primarily couples, married (or unmarried), with above average concentrations of both single-parent (Index 125) and single-person (Index 115) households.
- Multiunit buildings or row housing make up 56% of the housing stock (row housing (Index 178), buildings with 5–19 units (Index 275)); 43% built 1980–99.
- Average rent mirrors the US (Index 100).
- Lower vacancy rate is at 8.2%.

SOCIOECONOMIC TRAITS

- Education completed: 35% with some college or an associate's degree, 33% with a bachelor's degree or higher.
- Unemployment rate is lower at 4.7%, and labor force participation rate of 72% is higher than the US rate.
- These consumers are up on the latest technology.
- They get most of their information from the Internet.
- Concern about the environment, impacts their purchasing decisions.

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Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GfK MRI.

LifeMode Group: Middle Ground

8C

Bright Young Professionals

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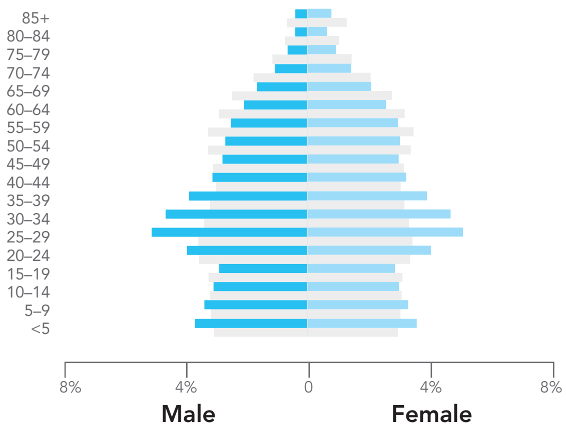
AGE BY SEX (Esri data)

Median Age: 33.0 US: 38.2

Indicates US



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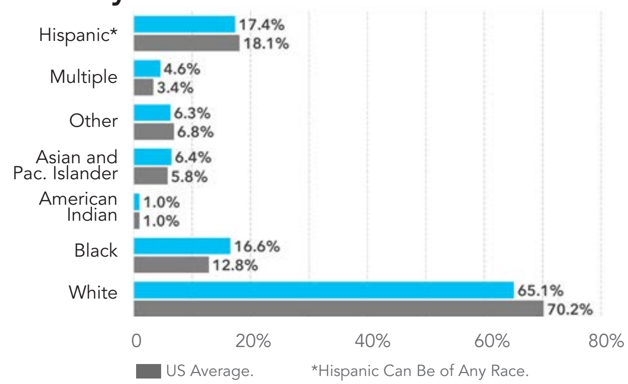
Diversity Index: 67.5 US: 64.0



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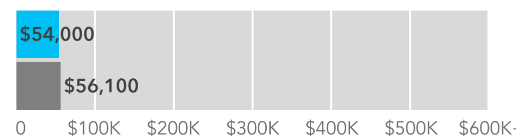
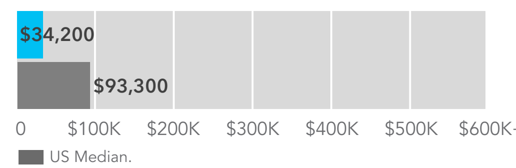


Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

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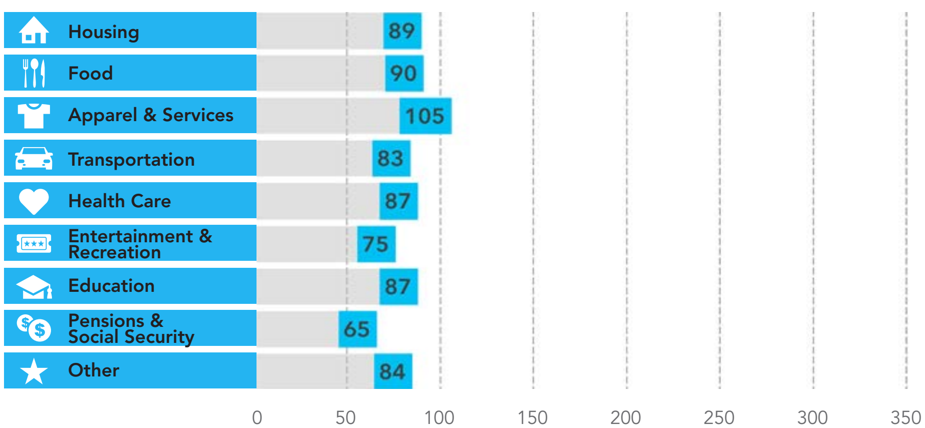

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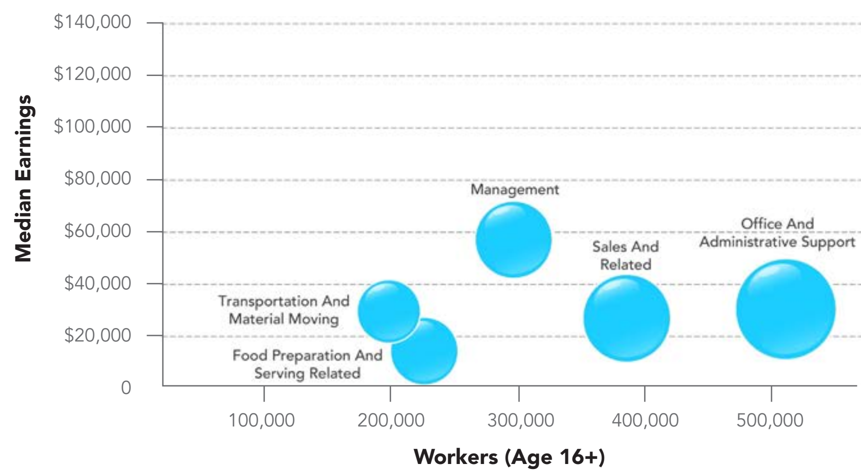

8C

LifeMode Group: Middle Ground

Bright Young Professionals

TAPESTRY SEGMENTATION
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MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

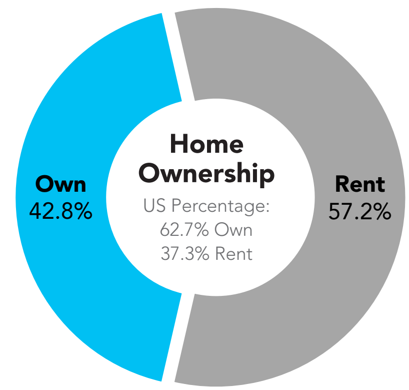
- Own retirement savings and student loans.
- Own newer computers (desktop, laptop, or both), iPods, and 2+ TVs.
- Go online and use mobile devices for banking, access YouTube or Facebook, visit blogs, download movies, and play games.
- Use cell phones to text, redeem mobile coupons, listen to music, and check for news and financial information.
- Find leisure going to bars/clubs, attending concerts, going to the beach, and renting DVDs from Redbox or Netflix.
- Enjoy a variety of sports, including backpacking, rock climbing, football, Pilates, running, and yoga.
- Eat out often at fast-food and family restaurants.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

Typical Housing:
Single Family;
Multi-Units

Average Rent:
$1,042
US Average: $1,038



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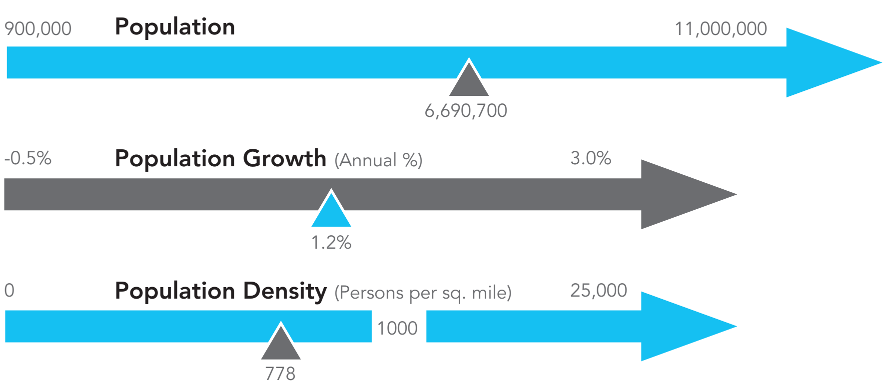

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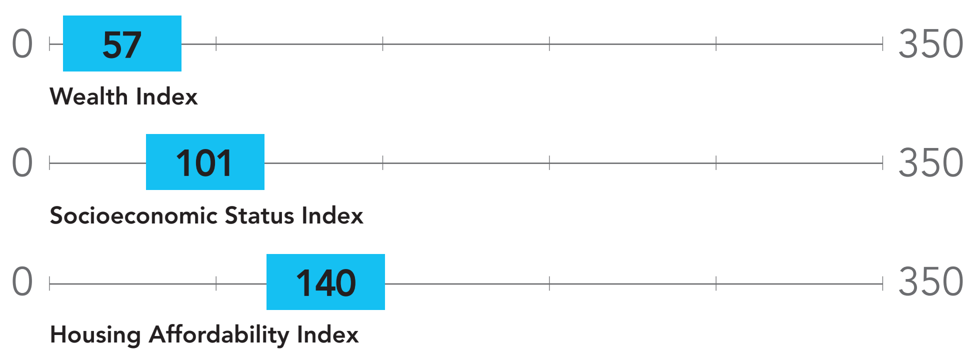

8C

LifeMode Group: Middle Ground

Bright Young Professionals

TAPESTRY™ SEGMENTATION
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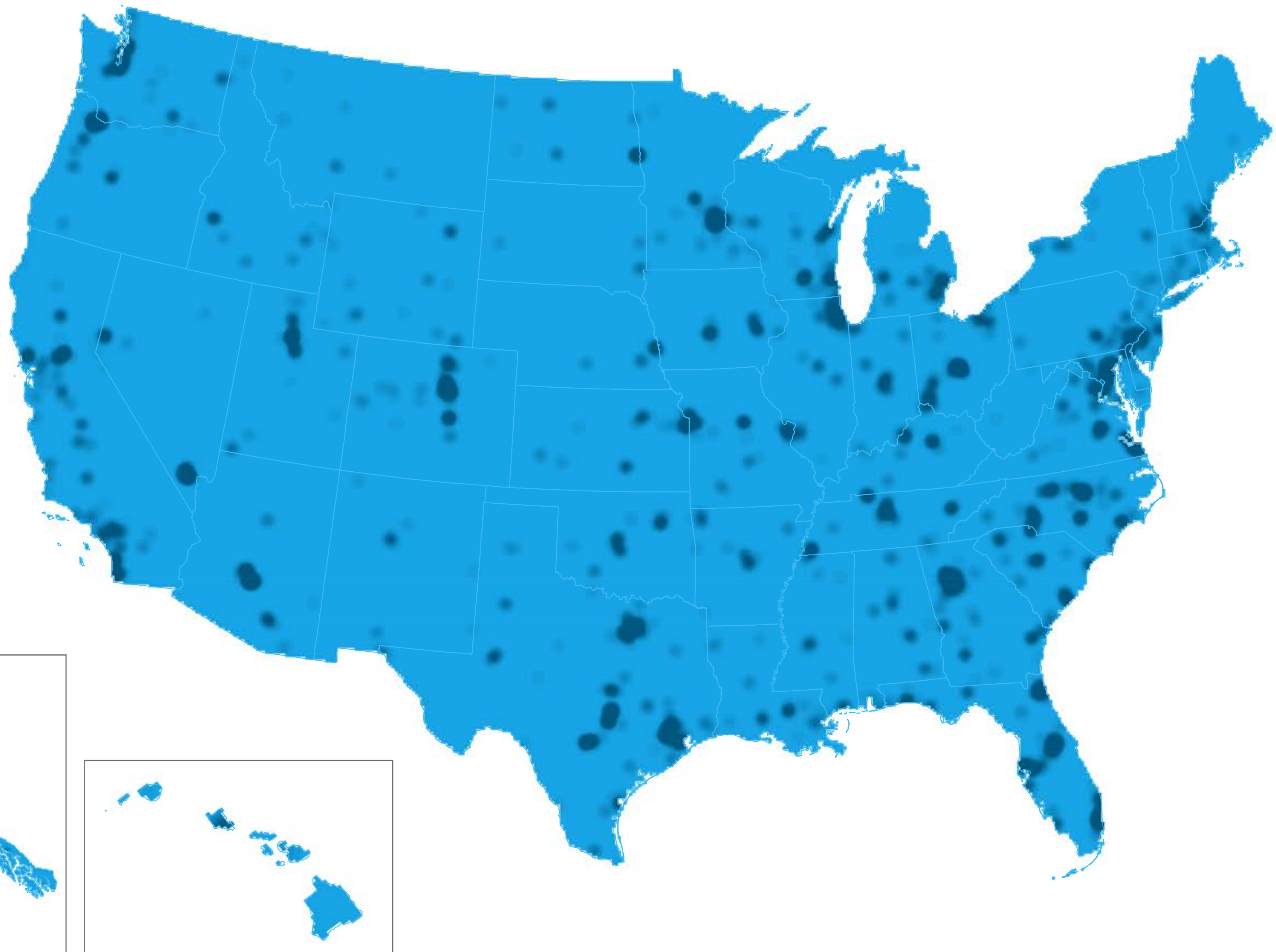
SEGMENT DENSITY

This map illustrates the density and distribution of the *Bright Young Professionals* Tapestry Segment by households.



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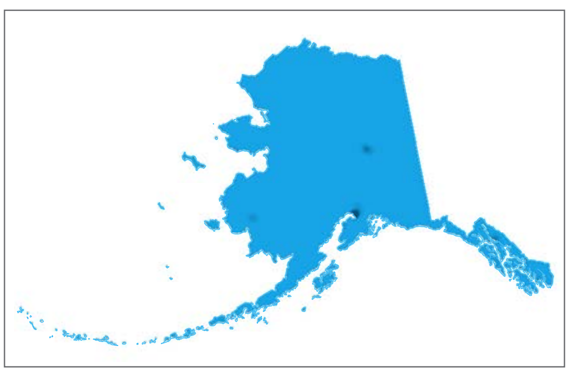

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LifeMode Group: Upscale Avenues

Enterprising Professionals

2D

Households: 1,737,200

Average Household Size: 2.48

Median Age: 35.3

Median Household Income: $86,600

WHO ARE WE?

Enterprising Professionals residents are well educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. They change jobs often and therefore choose to live in condos, town homes, or apartments; many still rent their homes. The market is fast-growing, located in lower density neighborhoods of large metro areas. *Enterprising Professionals* residents are diverse, with Asians making up over one-fifth of the population. This young market makes over one and a half times more income than the US median, supplementing their income with high-risk investments. At home, they enjoy the Internet and TV on high-speed connections with premier channels and services.

OUR NEIGHBORHOOD

- Almost half of households are married couples, and 29% are single person households.
- Housing is a mixture of suburban single-family homes, row homes, and larger multiunit structures.
- Close to three quarters of the homes were built after 1980; 25% are newer, built after 2000.
- Renters make up nearly half of all households.

SOCIOECONOMIC TRAITS

- Median household income one and a half times that of the US.
- Over half hold a bachelor's degree or higher.
- Early adopters of new technology in hopes of impressing peers with new gadgets.
- Enjoy talking about and giving advice on technology.
- Half have smartphones and use them for news, accessing search engines, and maps.
- Work long hours in front of a computer.
- Strive to stay youthful and healthy, eat organic and natural foods, run and do yoga.
- Buy name brands and trendy clothes online.

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Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by GfK MRI.

LifeMode Group: Upscale Avenues

2D Enterprising Professionals

TAPESTRY SEGMENTATION
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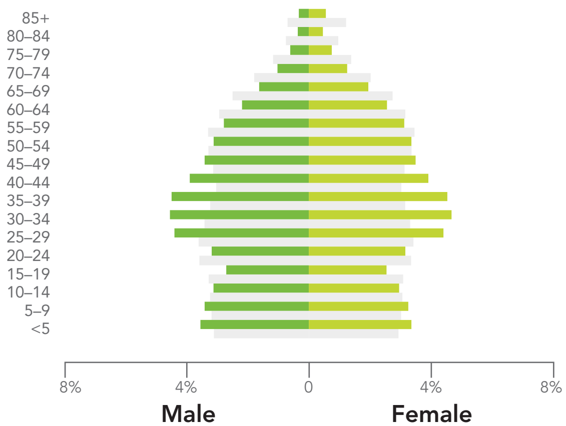
AGE BY SEX (Esri data)

Median Age: 35.3 US: 38.2

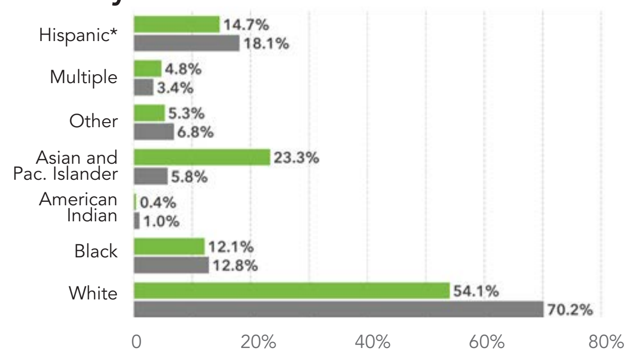
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 73.0 US: 64.0



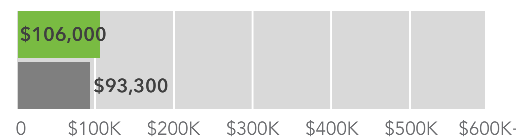
US Average. *Hispanic Can Be of Any Race.

INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

Median Net Worth



US Median.

AVERAGE HOUSEHOLD BUDGET INDEX

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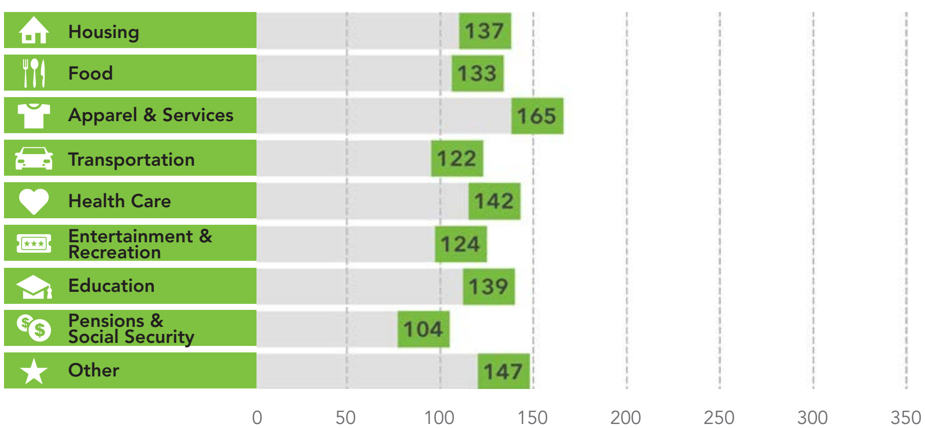
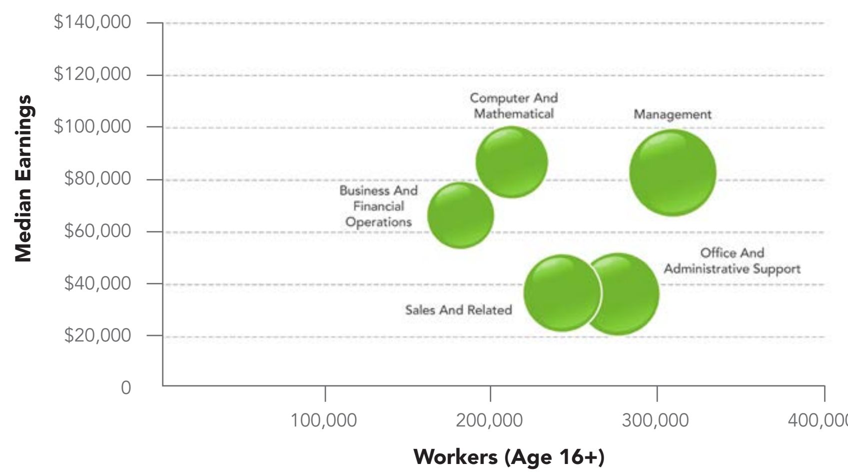


OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Enterprising Professionals

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

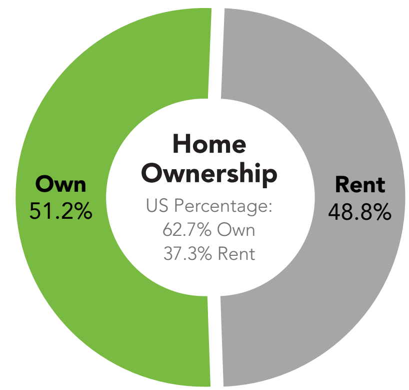
- Buy digital books for tablet reading, along with magazines and newspapers.
- Frequent the dry cleaner.
- Travel to foreign and domestic destinations common.
- Watch movies and TV with video-on-demand and HDTV over a high-speed connection.
- Convenience is key—shop at Amazon.com and pick up drugs at the Target pharmacy.
- Eat out at The Cheesecake Factory, Chipotle Mexican, and Panera Bread; drop by Starbucks for coffee.
- Leisure activities include gambling, trips to museums and the beach.
- Have health insurance and a 401(k) through work.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

Typical Housing:
Multiunits;
Single Family

Median Value:
$340,200
US Median: $207,300



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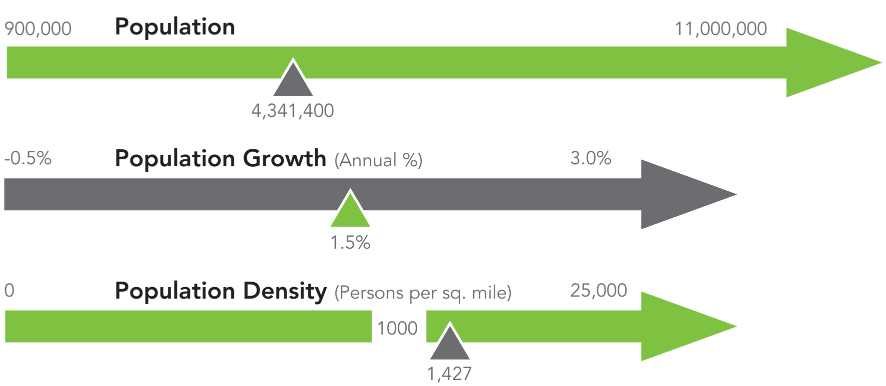

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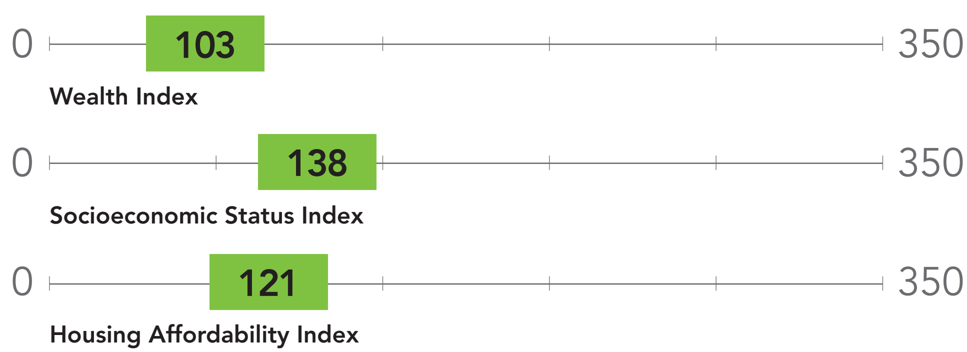

2D

LifeMode Group: Upscale Avenues

Enterprising Professionals

TAPESTRY SEGMENTATION
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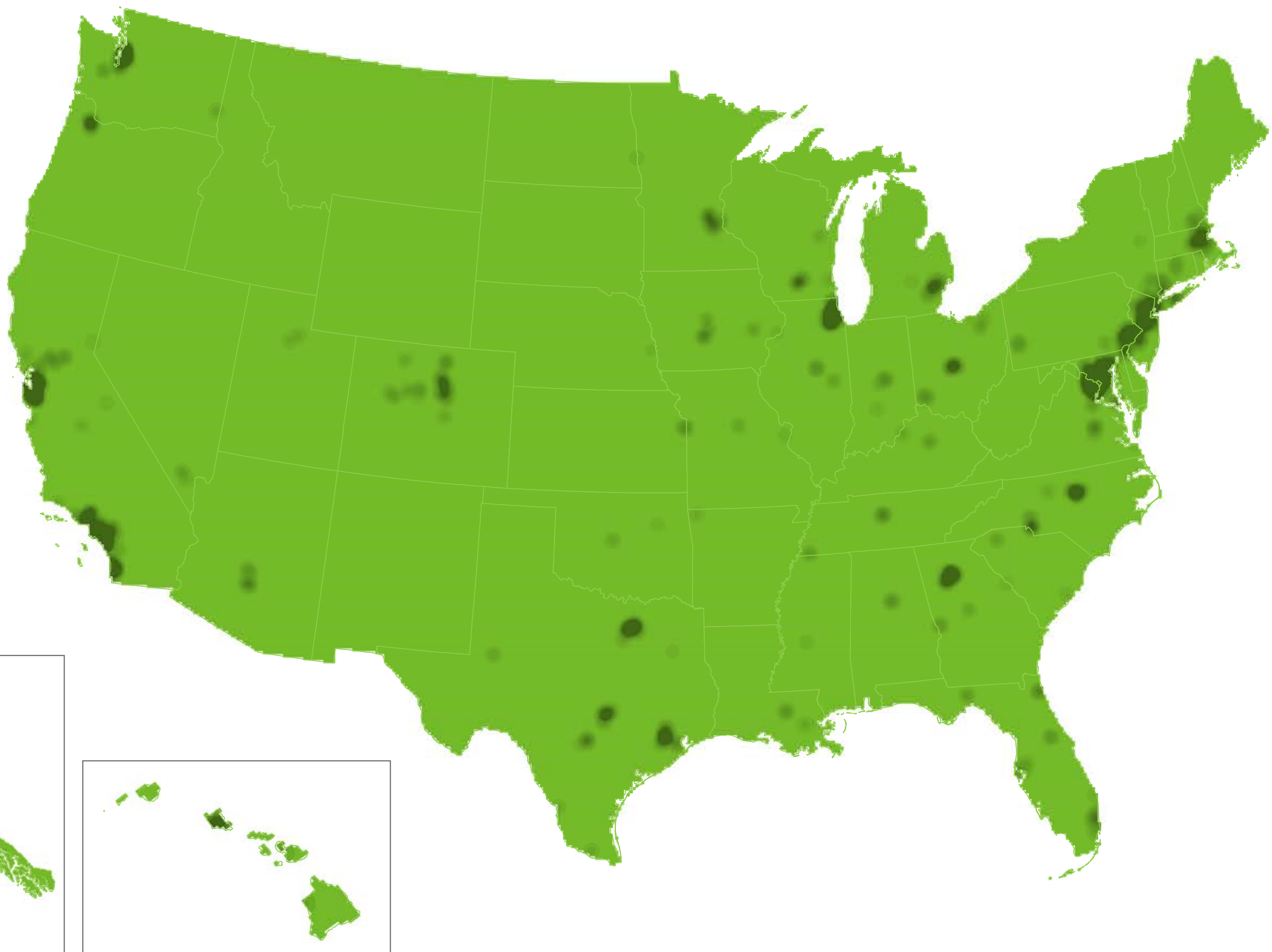
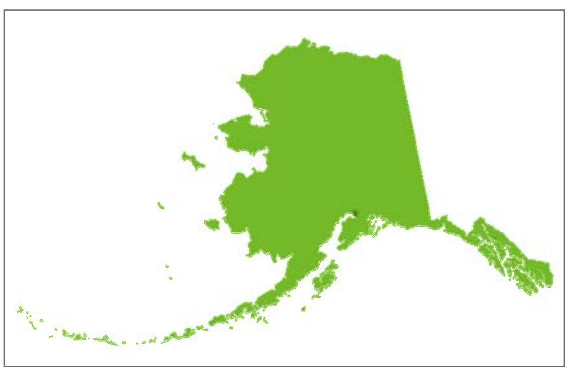
SEGMENT DENSITY

This map illustrates the density and distribution of the *Enterprising Professionals* Tapestry Segment by households.





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LifeMode Group: Affluent Estates

Professional Pride

1B

Households: 1,982,300

Average Household Size: 3.13

Median Age: 40.8

Median Household Income: $138,100

WHO ARE WE?

Professional Pride consumers are well-educated career professionals that have prospered through the Great Recession. To maintain their upscale suburban lifestyles, these goal oriented couples work, often commuting far and working long hours. However, their schedules are fine-tuned to meet the needs of their school age children. They are financially savvy; they invest wisely and benefit from interest and dividend income. So far, these established families have accumulated an average of 1.6 million dollars in net worth, and their annual household income runs at more than twice the US level. They take pride in their newer homes and spend valuable time and energy upgrading. Their homes are furnished with the latest in home trends, including finished basements equipped with home gyms and in-home theaters.

TAPESTRY SEGMENTATION
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OUR NEIGHBORHOOD

- Typically owner occupied (Index 146), single-family homes are in newer neighbor hoods: 67% of units were built in the last 20 years.
- Neighborhoods are primarily located in the suburban periphery of large metropolitan areas.
- Most households own three or more vehicles; long commutes are the norm.
- Homes are valued at more than twice the US median home value, although three out of four homeowners have mortgages to pay off.
- Families are mostly married couples (almost 80% of households), and nearly half of these families have kids. Their average household size, 3.13, reflects the presence of children.

SOCIOECONOMIC TRAITS

- *Professional Pride* consumers are highly qualified in the science, technology, law, or finance fields; they've worked hard to build their professional reputation or their start-up businesses.
- These consumers are willing to risk their accumulated wealth in the stock market.
- They have a preferred financial institution, regularly read financial news, and use the Internet for banking transactions.
- These residents are goal oriented and strive for lifelong earning and learning.
- Life here is well organized; routine is a key ingredient to daily life.

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by GfK MRI.

1B

LifeMode Group: Affluent Estates

Professional Pride

TAPESTRY SEGMENTATION
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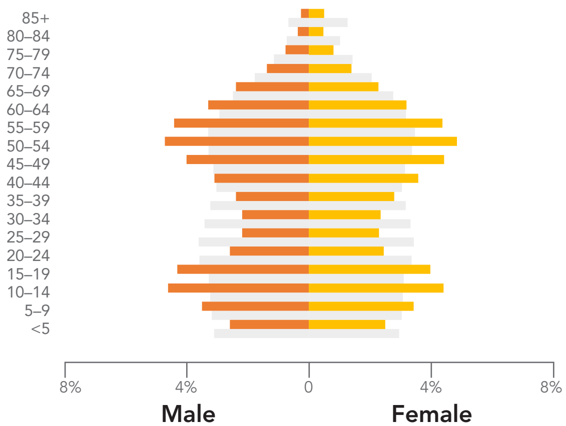
AGE BY SEX (Esri data)

Median Age: **40.8** US: 38.2

Indicates US



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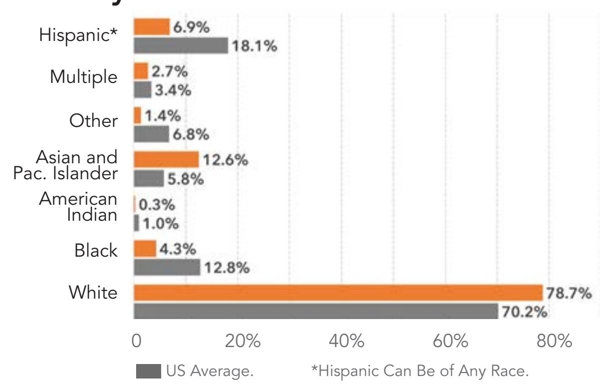
Diversity Index: **44.5** US: 64.0



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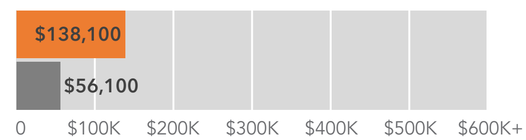
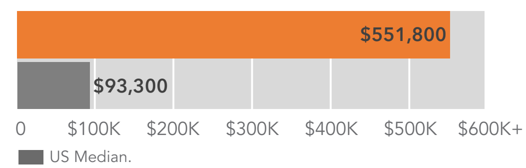


Median Net Worth



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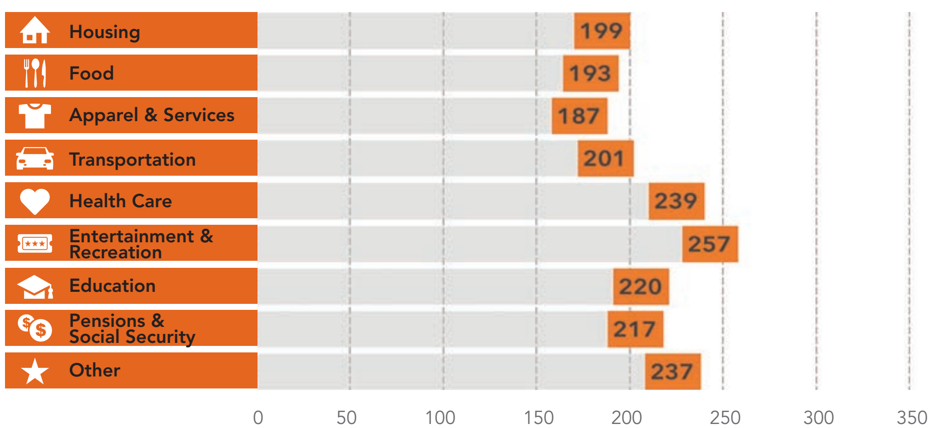

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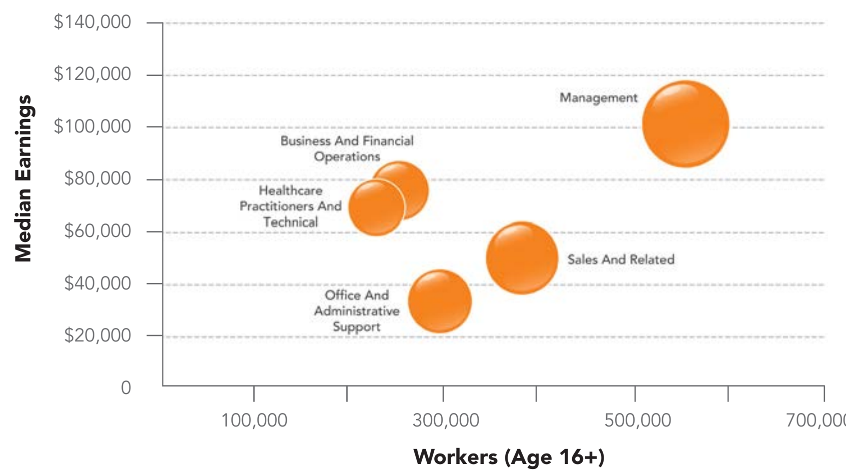


LifeMode Group: Affluent Estates

1B Professional Pride

TAPESTRY SEGMENTATION
esri.com/tapestry

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- These frequent travelers take several domestic trips a year, preferring to book their plane tickets, accommodations, and rental cars via the Internet.
- Residents take pride in their picture-perfect homes, which they continually upgrade. They shop at Home Depot and Bed Bath & Beyond to tackle the smaller home improvement and remodeling tasks but contract out the larger projects.
- To keep up with their busy households, they hire housekeepers or professional cleaners.
- Residents are prepared for the ups and downs in life; they maintain life insurance; homeowners and auto insurance; as well as medical, vision, dental, and prescription insurance through work. They are actively investing for the future; they hold 401(k) and IRA retirement plans, plus securities.
- Consumers spend on credit but have the disposable income to avoid a balance on their credit cards. They spend heavily on Internet shopping; Amazon.com is a favorite website.
- Consumers find time in their busy schedules for themselves. They work out in their home gyms, owning at least a treadmill, an elliptical, or weightlifting equipment. They also visit the salon and spa regularly.
- All family members are avid readers; they read on their smartphones, tablets, and e-readers but also read hard copies of epicurean, home service, and sports magazines.
- Residents, both young and old, are tech savvy; they not only own the latest and greatest in tablets, smartphones, and laptops but actually use the features each has to offer.

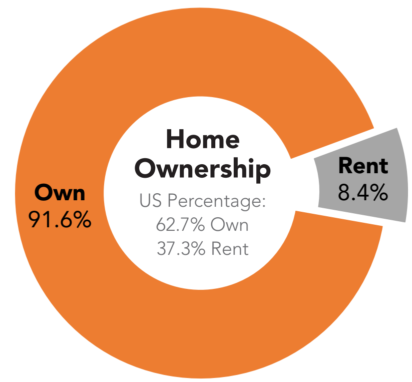
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

Typical Housing:
Single Family

Median Value:
$433,400

US Median: $207,300



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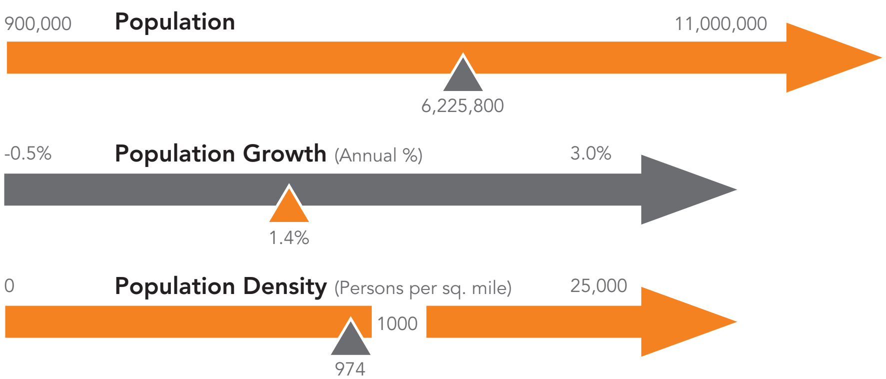

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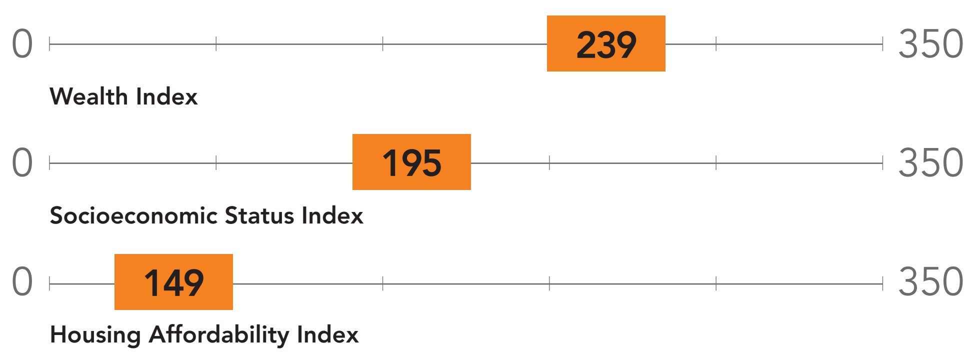


1B

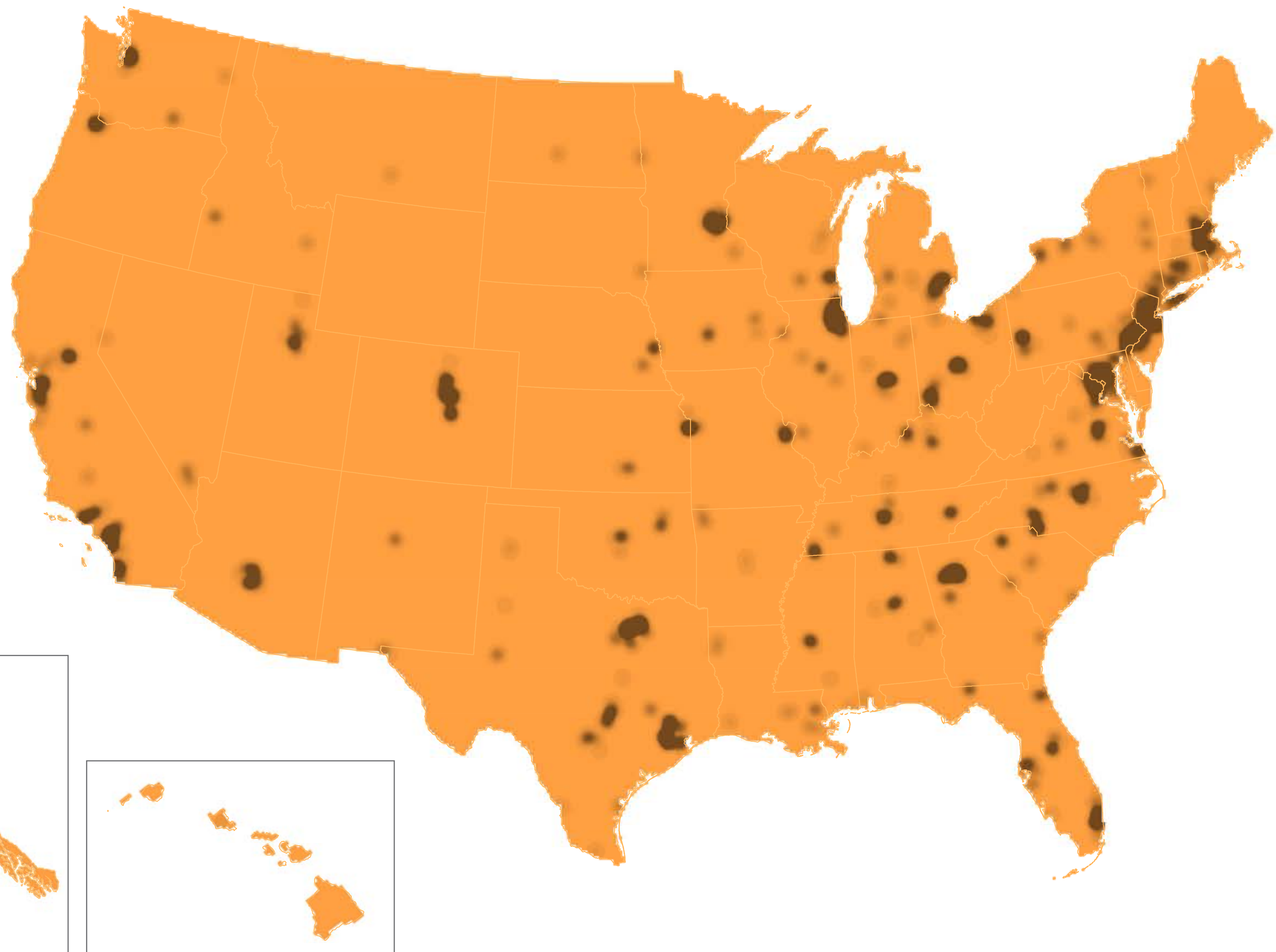
LifeMode Group: Affluent Estates

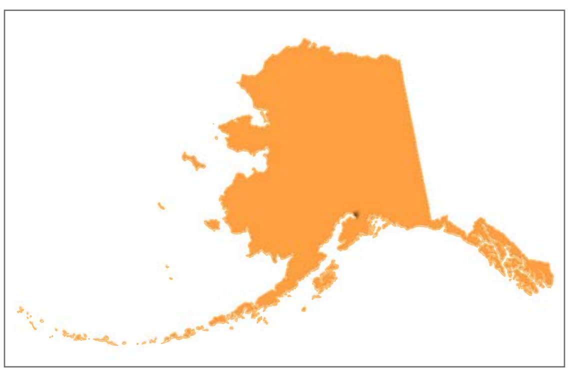
Professional Pride

TAPESTRY™ SEGMENTATION
esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the *Professional Pride* Tapestry Segment by households.





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esri® THE SCIENCE OF WHERE™

LifeMode Group: Family Landscapes

Soccer Moms

4A

Households: 3,541,300

Average Household Size: 2.97

Median Age: 37.0

Median Household Income: $90,500

WHO ARE WE?

Soccer Moms is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

OUR NEIGHBORHOOD

- *Soccer Moms* residents prefer the suburban periphery of metropolitan areas.
- Predominantly single family, homes are in newer neighborhoods, 34% built in the 1990s (Index 236), 31% built since 2000.
- Owner-occupied homes have high rate of mortgages at 68% (Index 164), and low rate vacancy at 4%.
- Median home value is $257,400.
- Most households are married couples with children; average household size is 2.97.
- Most households have 2 or 3 vehicles; long travel time to work including a disproportionate number commuting from a different county (Index 132).

SOCIOECONOMIC TRAITS

- Education: 40.5% college graduates; more than 72% with some college education.
- Low unemployment at 3.8%; high labor force participation rate at 71%; 2 out of 3 households include 2+ workers (Index 124).
- Connected, with a host of wireless devices from iPods to tablets—anything that enables convenience, like banking, paying bills, or even shopping online.
- Well insured and invested in a range of funds, from savings accounts or bonds to stocks.
- Carry a higher level of debt, including first (Index 149) and second mortgages (Index 154) and auto loans (Index 149).

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by GfK MRI.

LifeMode Group: Family Landscapes

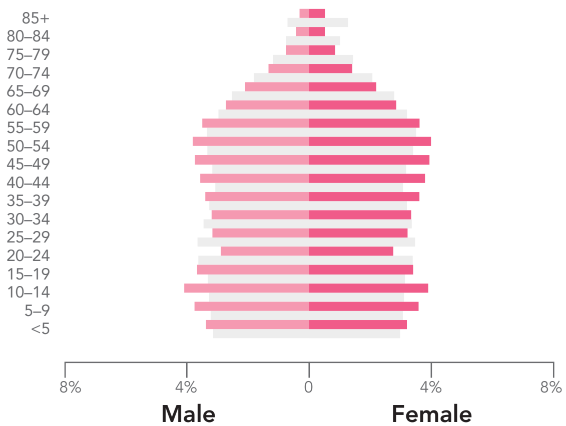
4A Soccer Moms

TAPESTRY SEGMENTATION
esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: 37.0 US: 38.2

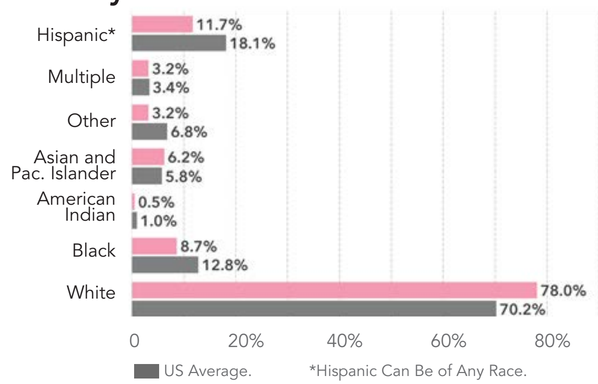
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 50.8 US: 64.0

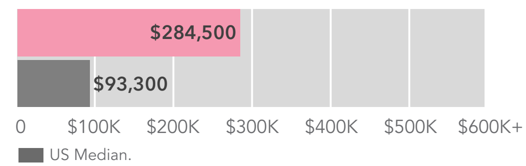


INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

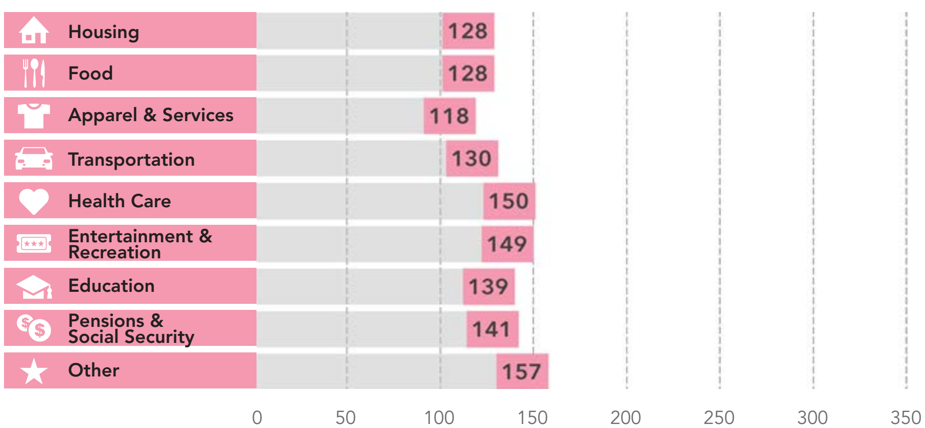
Median Household Income

Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



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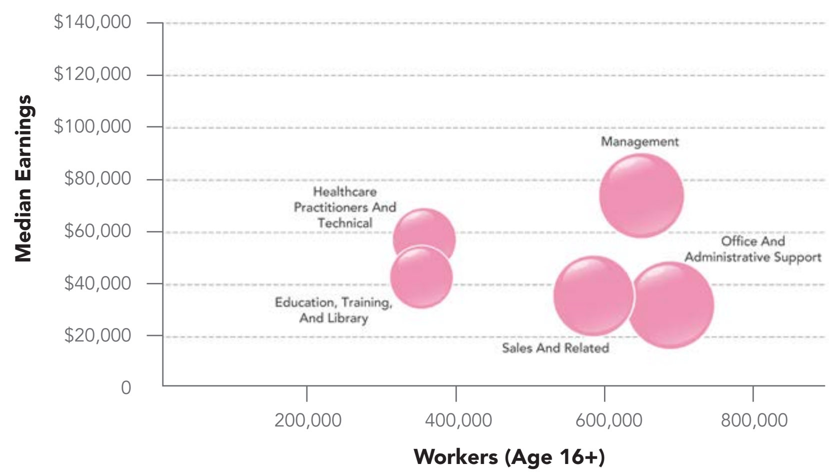

LifeMode Group: Family Landscapes

4A Soccer Moms

TAPESTRY SEGMENTATION
esri.com/tapestry

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Most households own at least 2 vehicles; the most popular types are minivans and SUVs.
- Family-oriented purchases and activities dominate, like 4+ televisions (Index 154), movie purchases or rentals, children's apparel and toys, and visits to theme parks or zoos.
- Outdoor activities and sports are characteristic of life in the suburban periphery. They attend sporting events, as well as participate in them like bicycling, jogging, golfing, and boating.
- Home maintenance services are frequently contracted, but these families also like their gardens and own the tools for minor upkeep, like lawn mowers, trimmers, and blowers.

HOUSING

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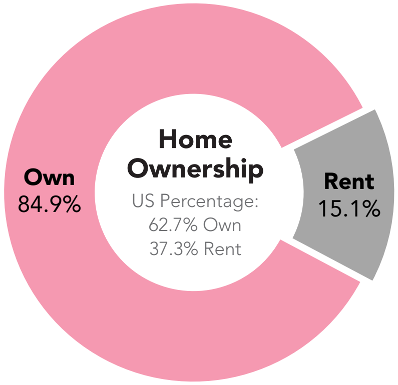

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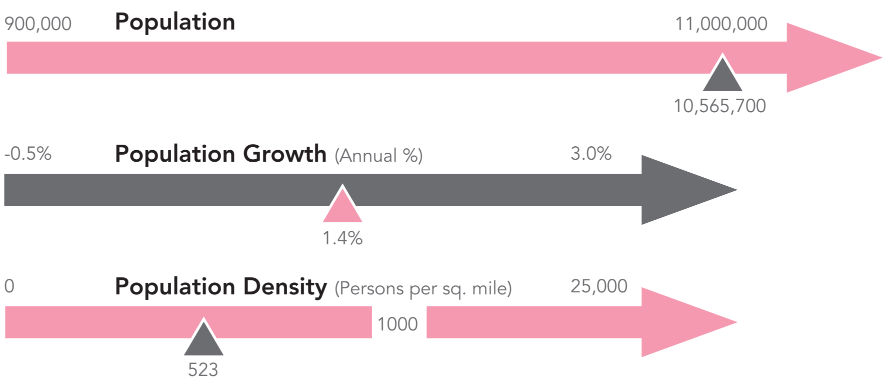

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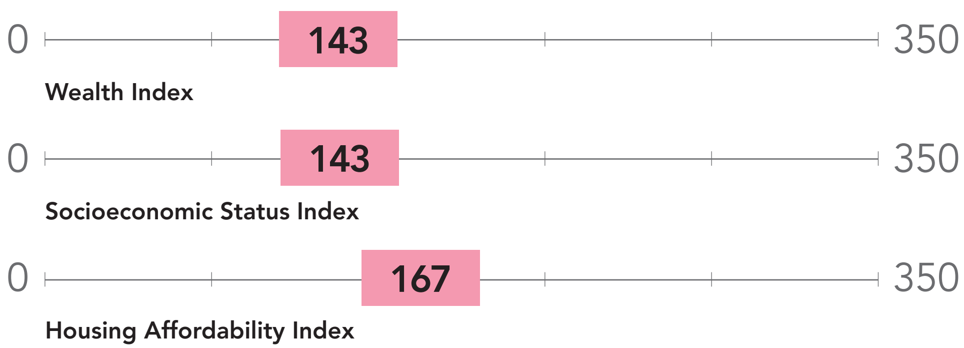

4A

LifeMode Group: Family Landscapes

Soccer Moms

TAPESTRY SEGMENTATION
esri.com/tapestry

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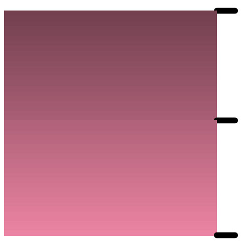
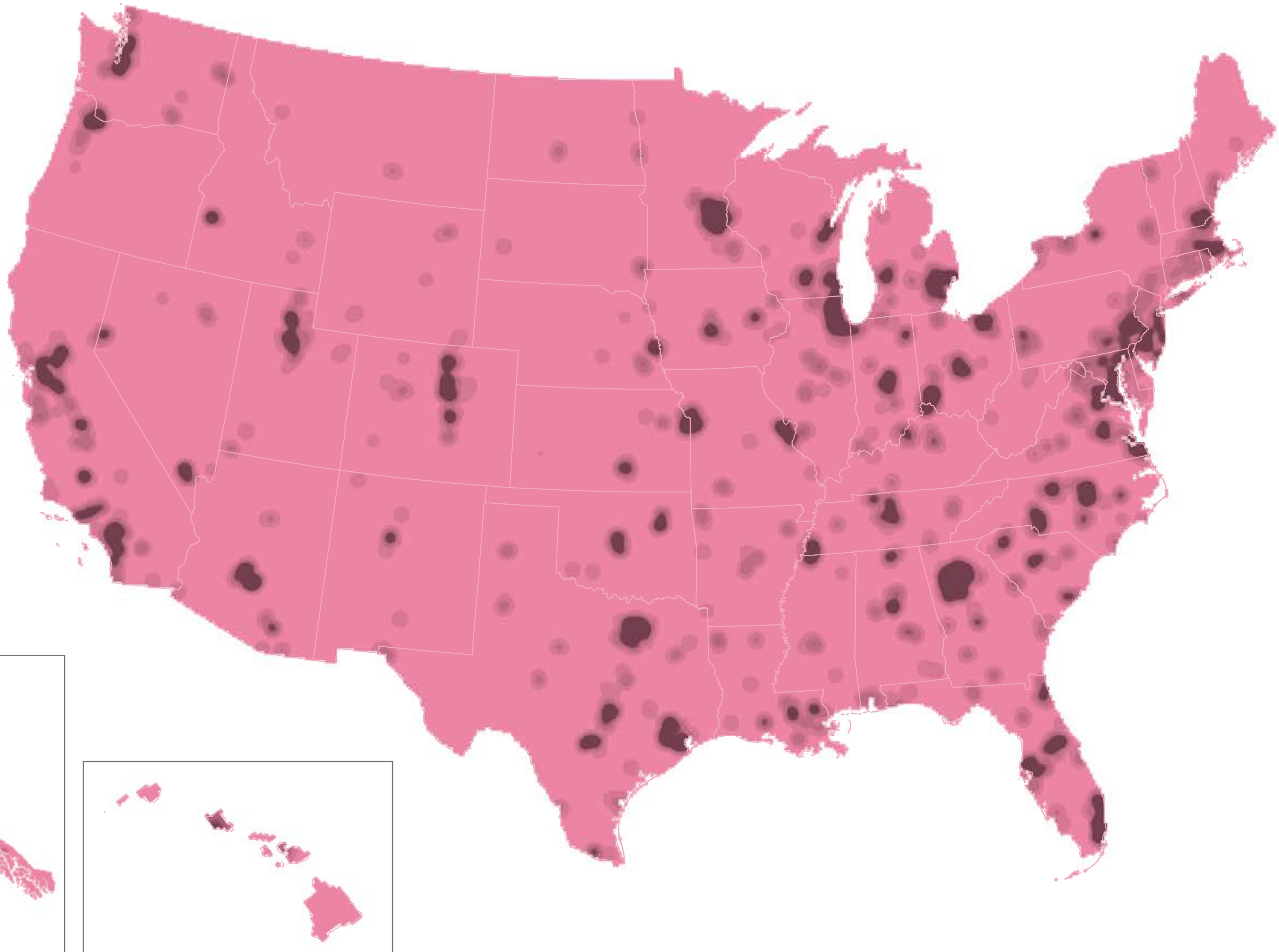
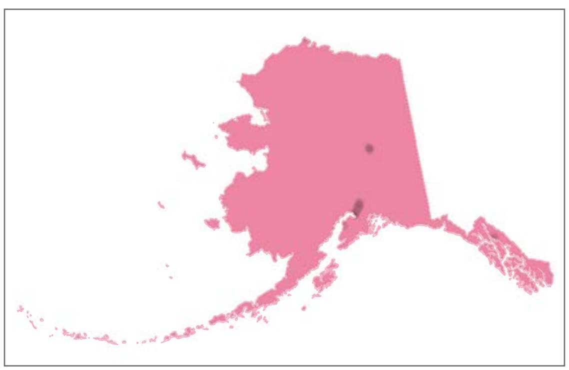
This map illustrates the density and distribution of the *Soccer Moms* Tapestry Segment by households.







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THE SCIENCE OF WHERE™

LifeMode Group: Ethnic Enclaves

Up and Coming Families

7A

Households: 2,901,200

Average Household Size: 3.12

Median Age: 31.4

Median Household Income: $72,000

WHO ARE WE?

Up and Coming Families is a market in transition—residents are younger and more mobile and ethnically diverse than the previous generation. They are ambitious, working hard to get ahead, and willing to take some risks to achieve their goals. The recession has impacted their financial well-being, but they are optimistic. Their homes are new; their families are young. And this is one of the fastest-growing markets in the country.

OUR NEIGHBORHOOD

- New suburban periphery: new families in new housing subdivisions.
- Building began in the housing boom of the 2000s and continues in this fast-growing market.
- Single-family homes with a median value of $194,400 and a lower vacancy rate.
- The price of affordable housing: longer commute times (Index 217).

SOCIOECONOMIC TRAITS

- Education: 67% have some college education or degree(s).
- Hard-working labor force with a participation rate of 71% (Index 114) and low unemployment at 4.6% (Index 84).
- Most households (61%) have 2 or more workers.
- Careful shoppers, aware of prices, willing to shop around for the best deals and open to influence by others' opinions.
- Seek the latest and best in technology.
- Young families still feathering the nest and establishing their style.

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by GfK MRI.

7A

LifeMode Group: Ethnic Enclaves

Up and Coming Families

TAPESTRY SEGMENTATION
esri.com/tapestry

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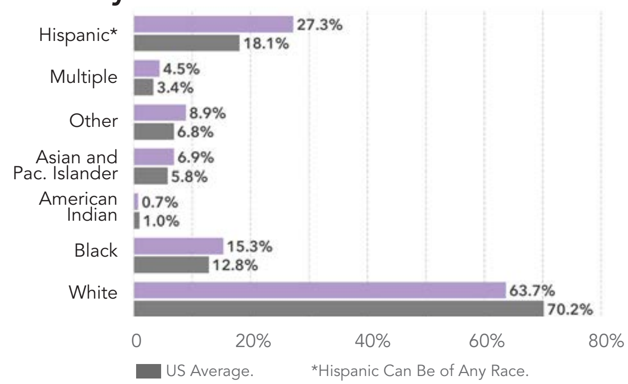

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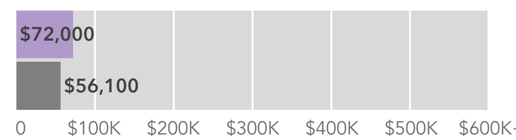

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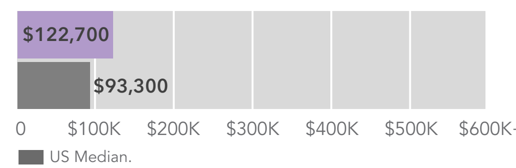

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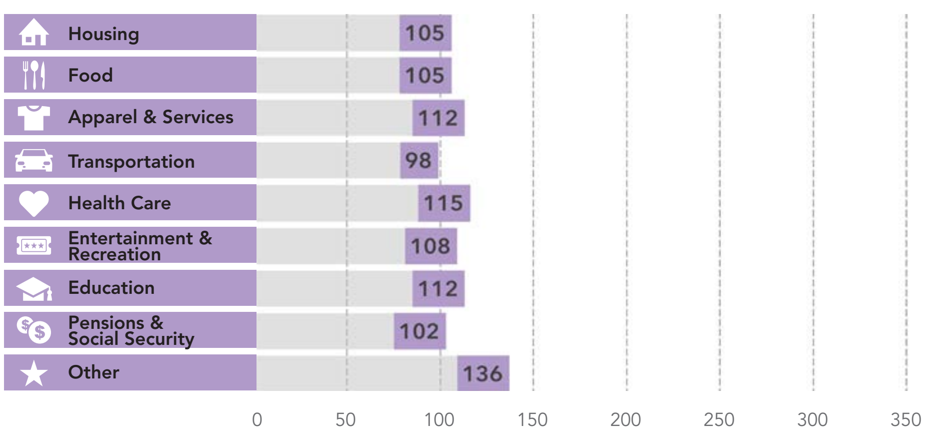

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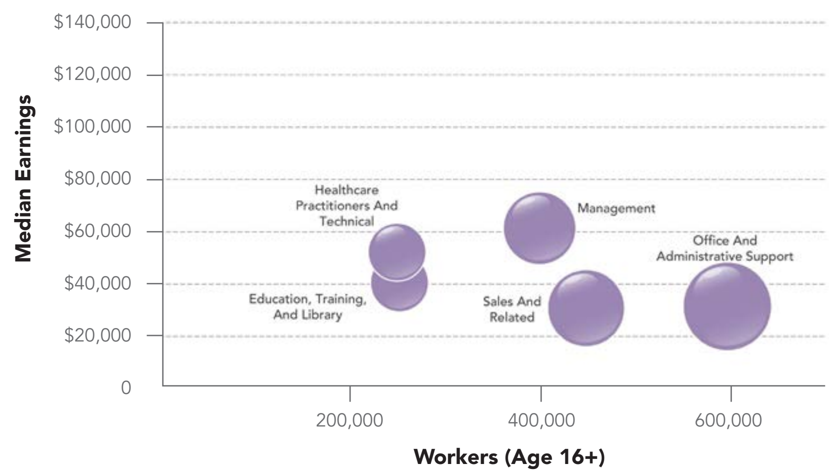

LifeMode Group: Ethnic Enclaves

7A Up and Coming Families

TAPESTRY SEGMENTATION
esri.com/tapestry

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Rely on the Internet for entertainment, information, shopping, and banking.
- Prefer imported SUVs or compact cars, late models.
- Carry debt from credit card balances to student loans and mortgages, but also maintain retirement plans and make charitable contributions.
- Busy with work and family; use home and landscaping services to save time.
- Find leisure in family activities, movies at home, trips to theme parks or the zoo, and sports; from golfing, weight lifting, to taking a jog or run.

HOUSING

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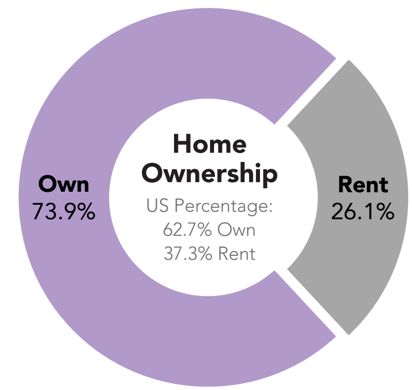

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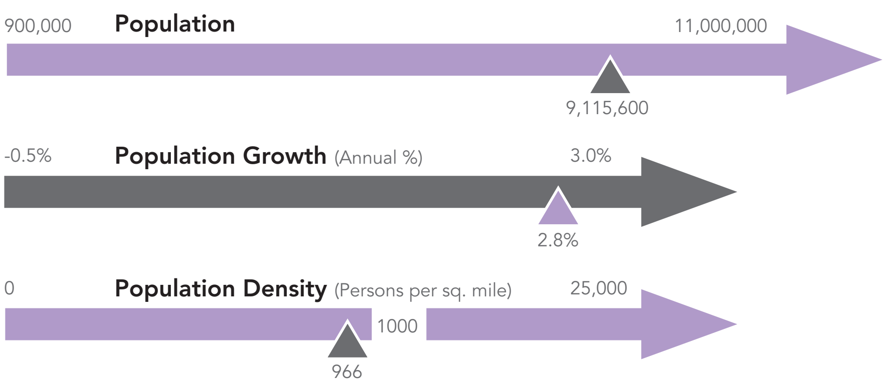

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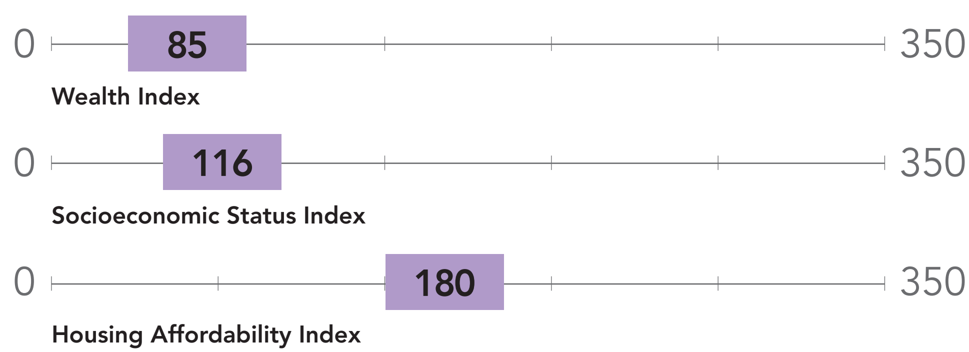


7A

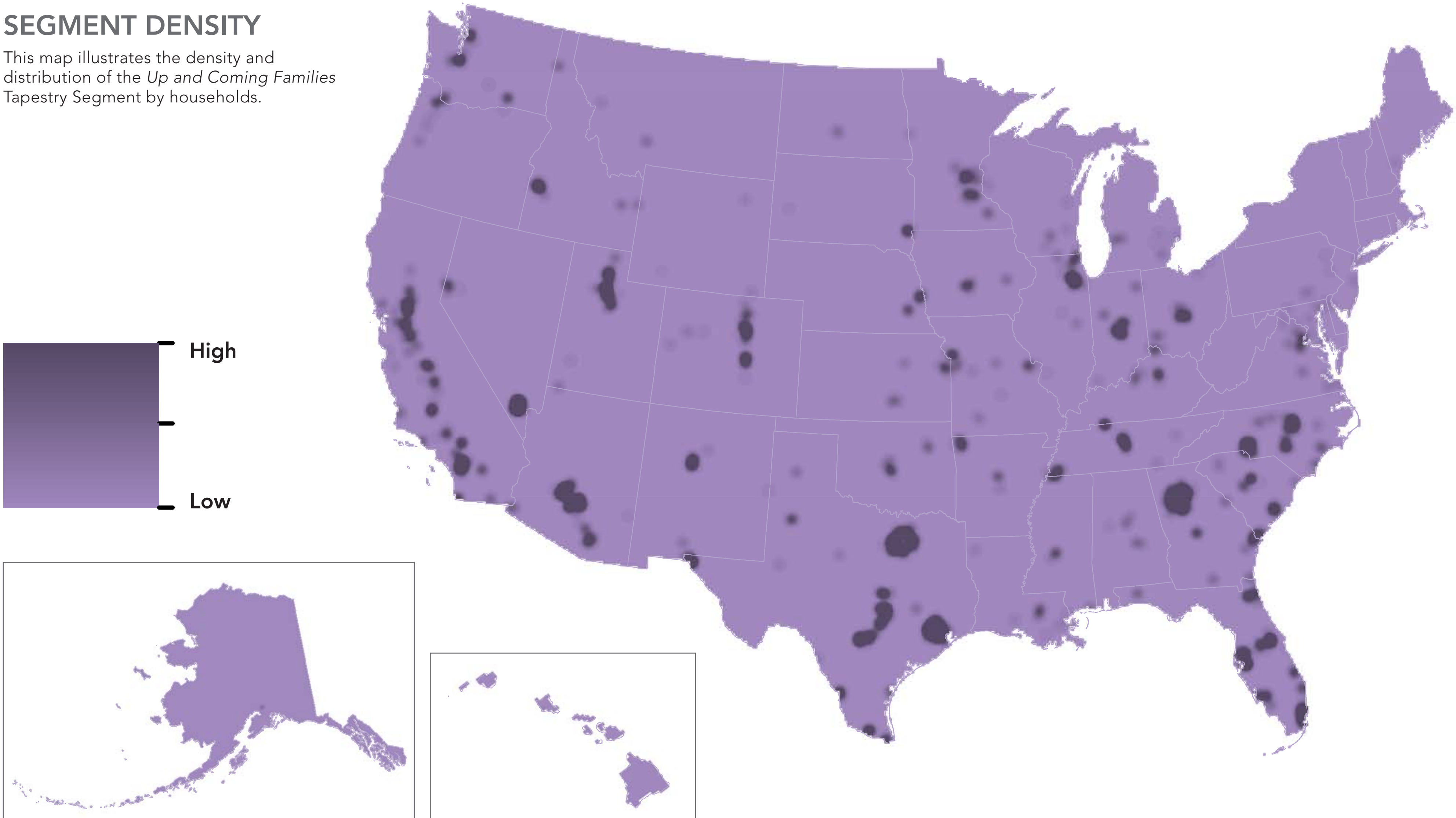
LifeMode Group: Ethnic Enclaves

Up and Coming Families

TAPESTRY SEGMENTATION
esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the *Up and Coming Families* Tapestry Segment by households.



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APPENDIX-RETAIL MARKETPLACE ASSESSEMENT

DOWNTOWN APEX MASTER PLAN AND PARKING STUDY

Retail Marketplace Assessment

MAY 2019

Stantec

LARISA ORTIZ ASSOCIATES
commercial district advisors

1 **Diagnostic Methodology**

2 **Study Area + Trade Area**

3 **Diagnostic** →

- Physical Environment
- Business Environment (Supply)
- Market Data & Demographics (Demand)
- Administrative Capacity

4 **Strategic Positioning**

5 **Recommendations**

Diagnostic Methodology

COMMERCIAL DNA

DIAGNOSTIC METHODOLOGY

Our diagnostic methodology is comprised of four key elements:

PHYSICAL ENVIRONMENT

Access & Visibility
Public Realm
Private Realm

BUSINESS ENVIRONMENT

Business Mix
Competitive Offerings

ADMINISTRATIVE CAPACITY

Key Partners
Zoning & Regulations

MARKET ANALYSIS

Residential Demand
Employee Demand
Visitor Demand
Retail Gap Analysis

Source: Larisa Ortiz Associates

Study Area

TRADE AREAS

MICRO-CLIMATES

TRADE AREA: PRIMARY & SECONDARY

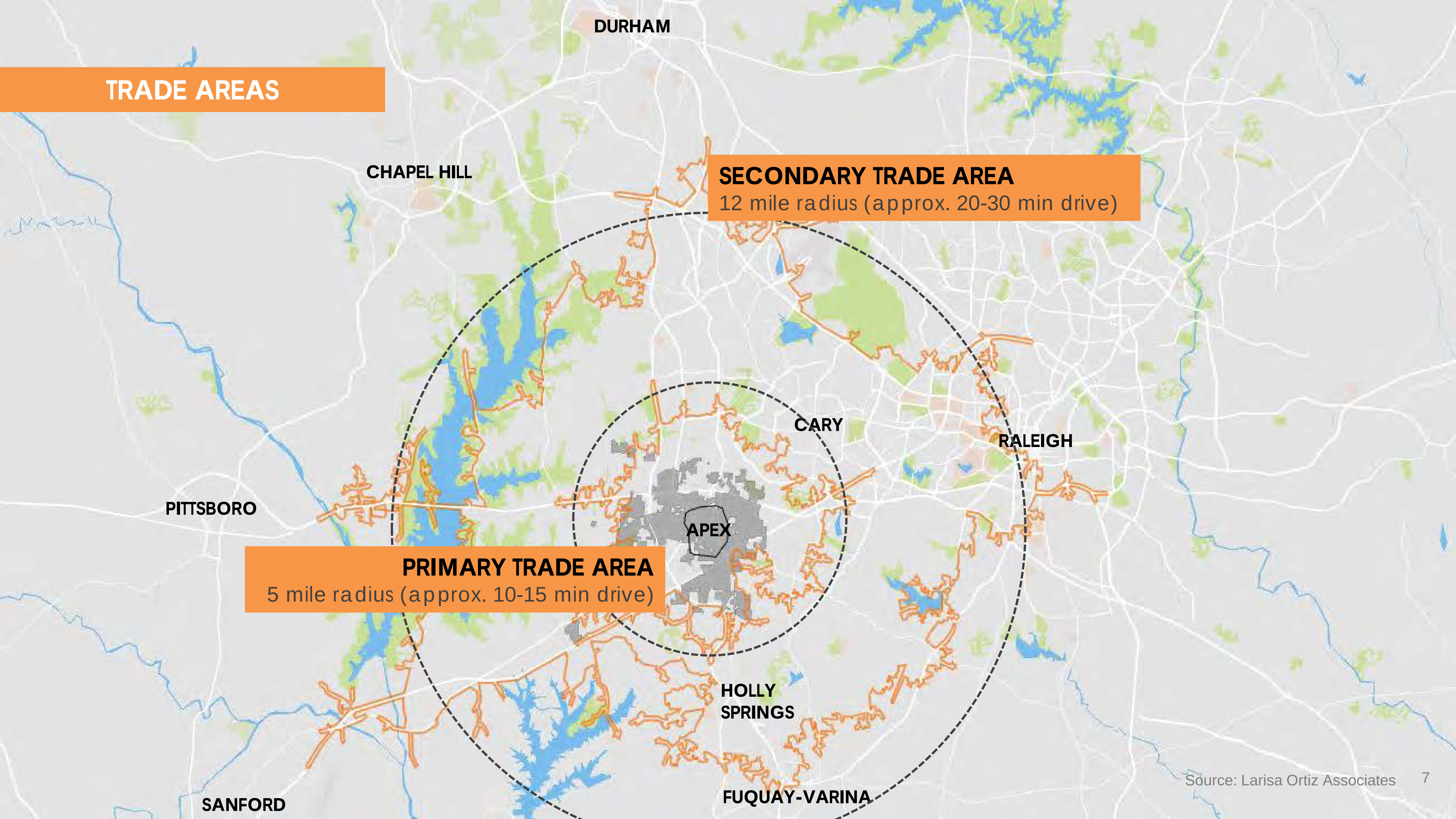
“Trade area” refers to geographic area from which most shoppers hail. Trade area is affected by many factors. Physical impediments, such as rivers and mountain barriers, pose hard barriers, while highways and good access can have the opposite affect, increasing the area customers will travel in from.

Primary Trade Area is designed to capture customers in the nearby vicinity of downtown that visit regularly.

Secondary Trade Area is designed to capture occasional or weekend consumers that visit downtown, but not regularly.

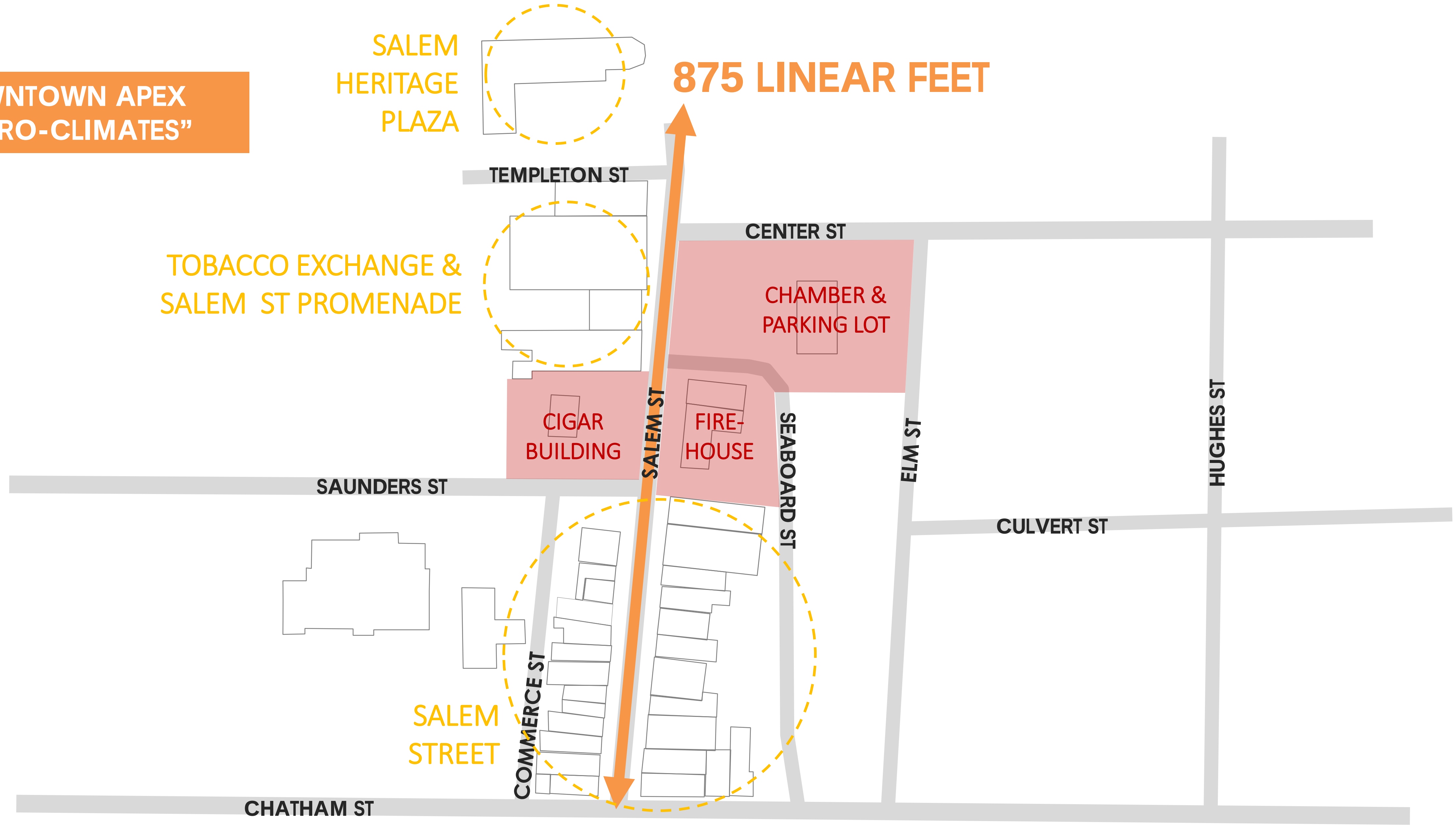
Source: Larisa Ortiz Associates

TRADE AREAS



Source: Larisa Ortiz Associates

DOWNTOWN APEX "MICRO-CLIMATES"



Source: Larisa Ortiz Associates

Physical Environment

ACCESS & VISIBILITY

PUBLIC REALM

PRIVATE REALM

Access & Visibility

PHYSICAL ENVIRONMENT

CAR OWNERSHIP

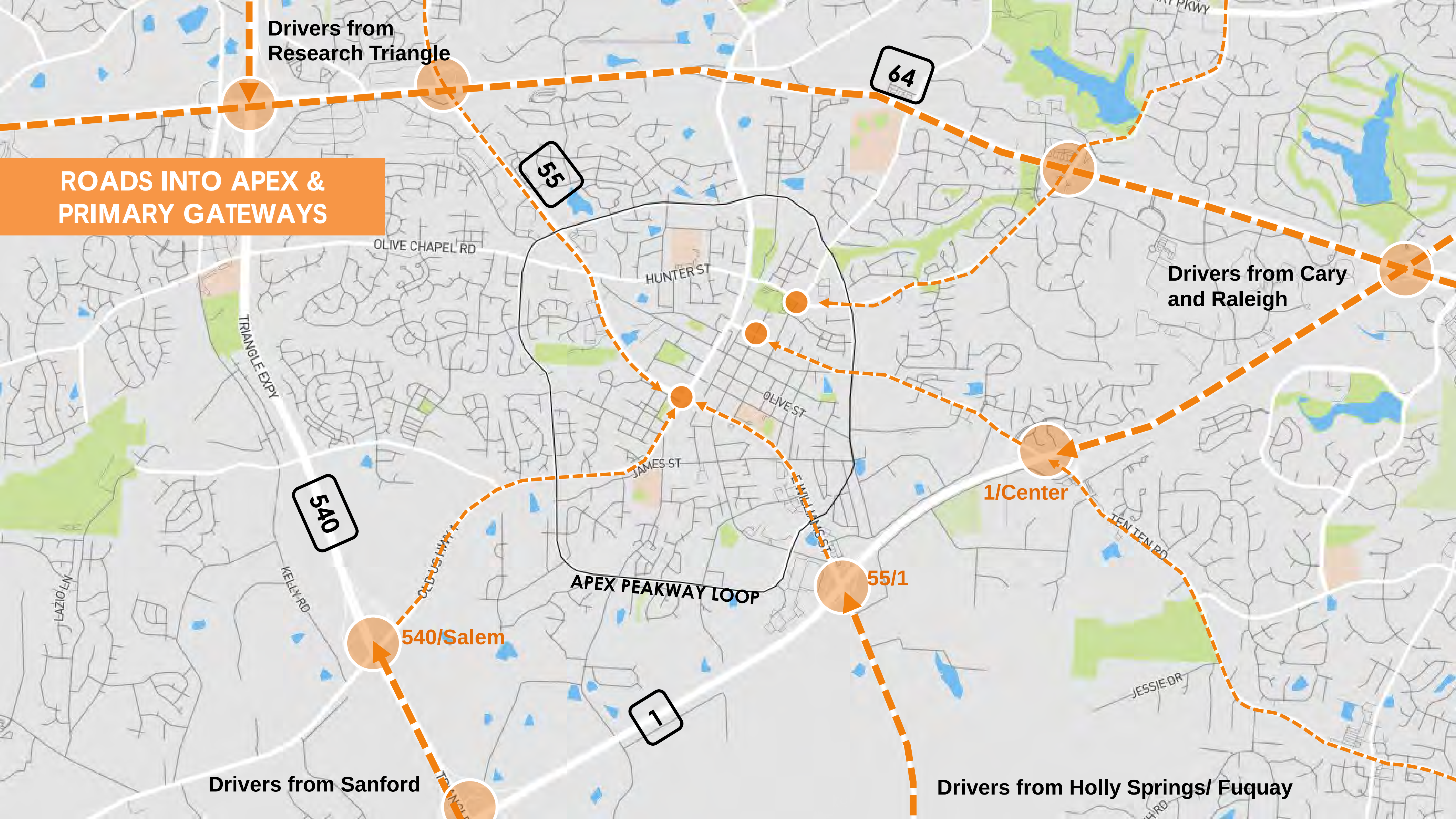
The majority of Apex residents and workers own cars and therefore drive to downtown and demand parking.

99% Of owner households within a 5-mile radius of downtown own at least one vehicle.

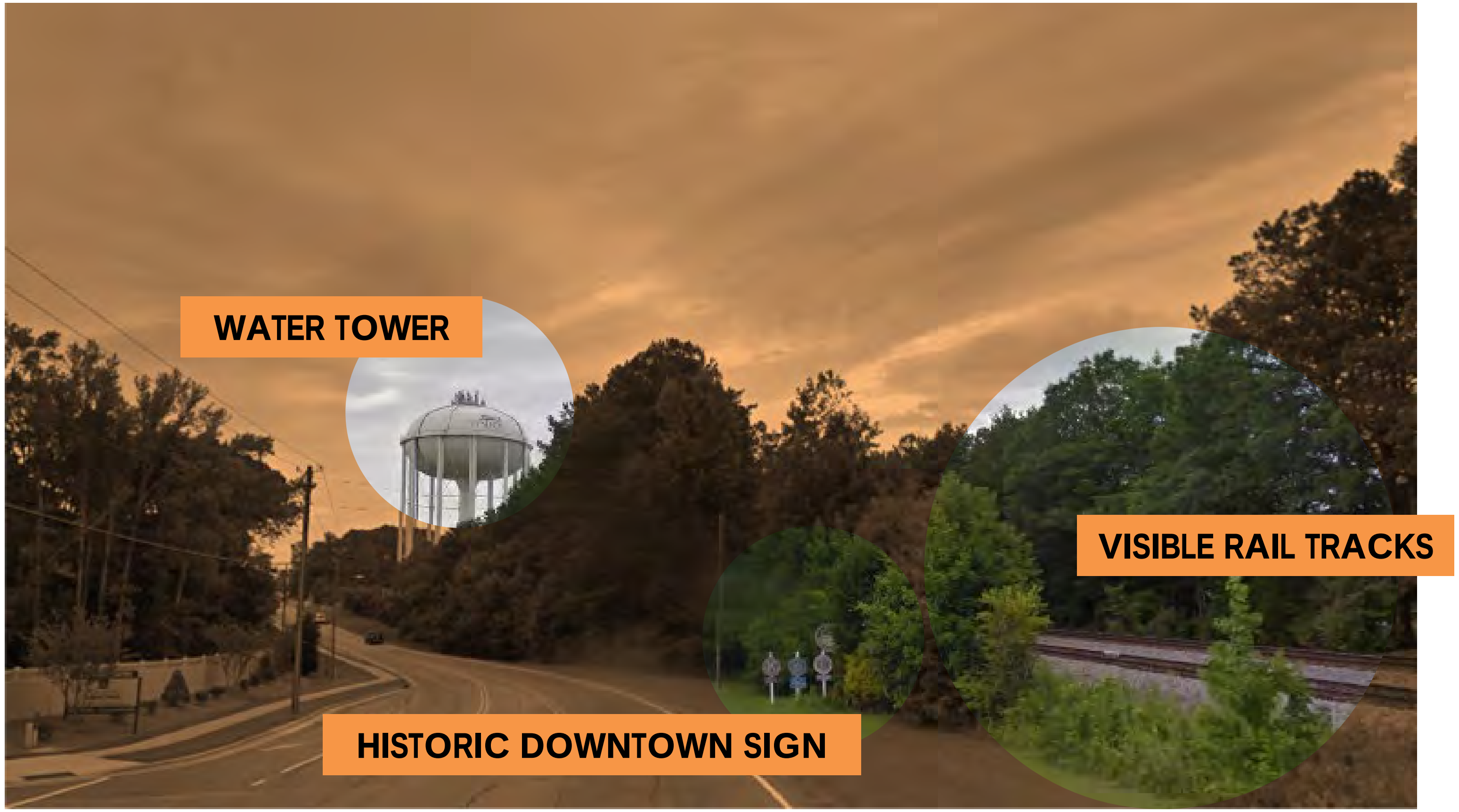
27% Of owner households within a 5-mile radius of downtown own 3 or more vehicles.

493 Workers are employed within 0.25 mile of downtown Apex. Most of these workers will require parking

Source: 2012-2016 American Community Survey; U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2015).



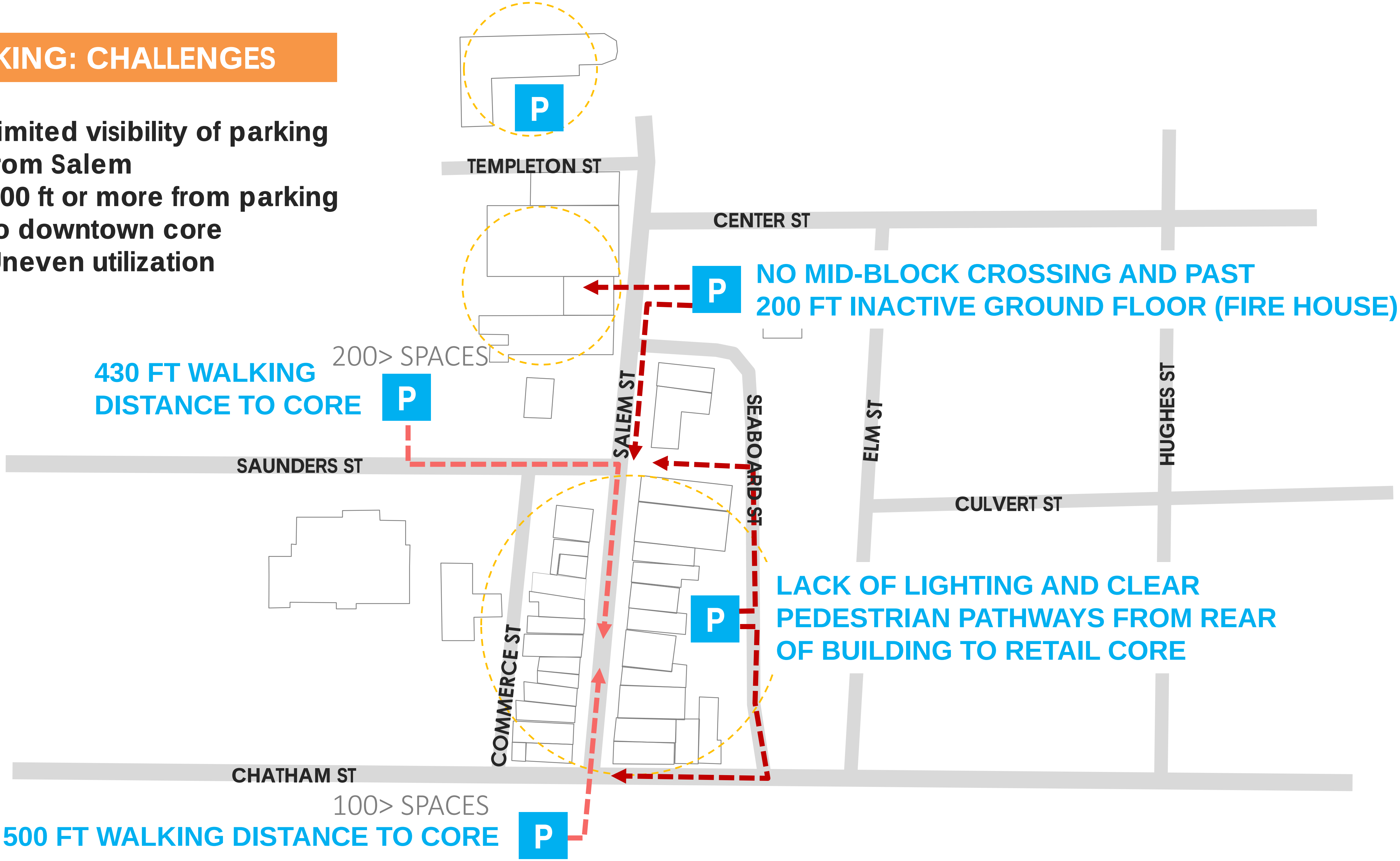
ROADS INTO APEX & PRIMARY GATEWAYS
Drivers from Research Triangle
64
55
OLIVE CHAPEL RD
HUNTER ST
TRIANGLE EXPY
OLIVE ST
JAMES ST
Drivers from Cary and Raleigh
1/Center
540
TEN TEN RD
APEX PEAKWAY LOOP
55/1
540/Salem
KELLY RD
LAZIO LN
1
JESSIE DR
Drivers from Sanford
Drivers from Holly Springs/ Fuquay



With over 90% of downtown diners and shoppers arriving by private vehicle, wayfinding at critical junctures should be larger and more visible to capture the attention of visitors and new passersby.

PARKING: CHALLENGES

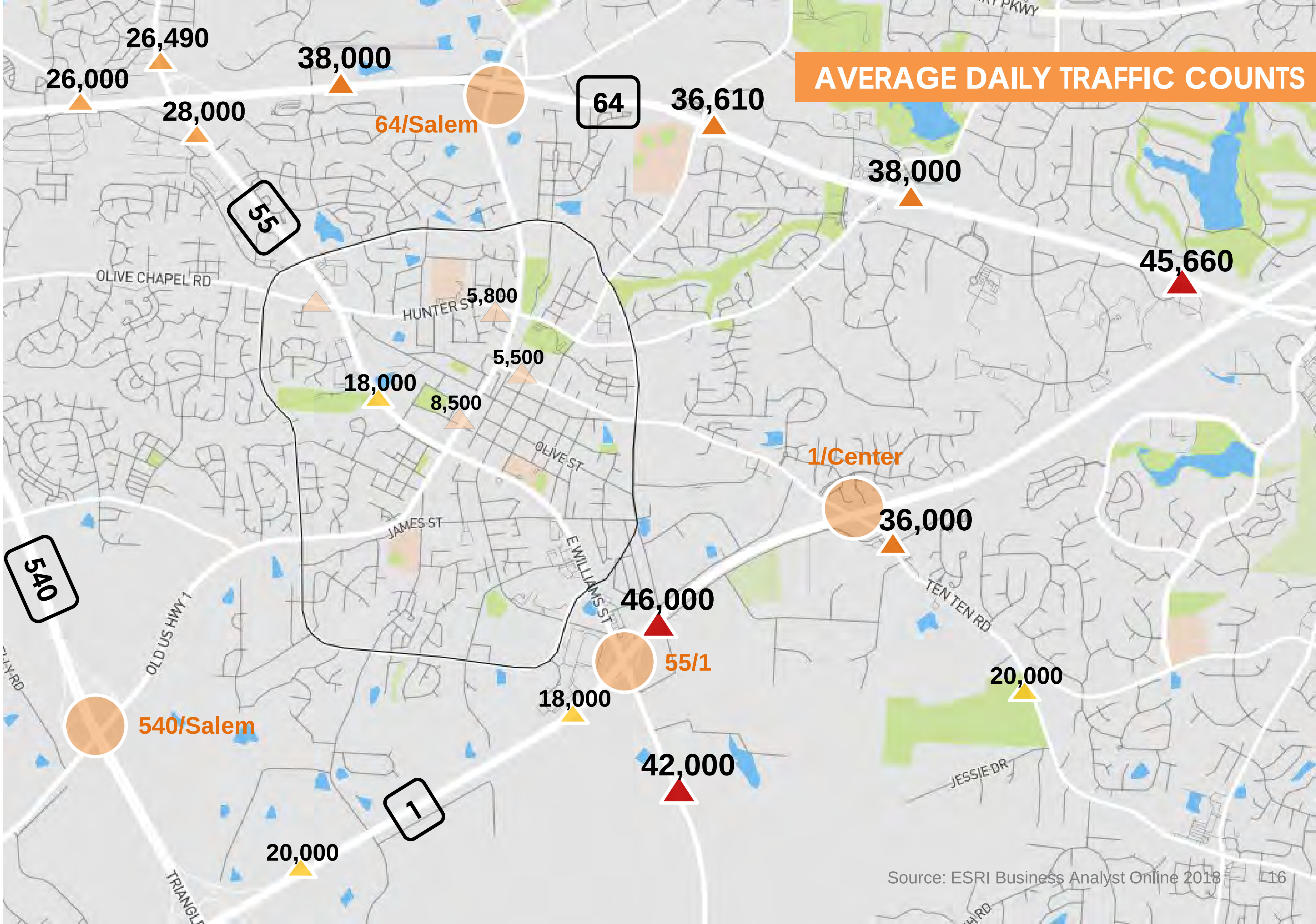
- Limited visibility of parking from Salem
- 200 ft or more from parking to downtown core
- Uneven utilization



Parking signs are setback from street and barely visible to drivers, creating a perception of lack of parking (especially for visitors).

The lower ADT in the downtown core creates a generally safe and comfortable environment for pedestrian shoppers.

However, **downtown Apex has the potential to capture larger amounts of daily traffic from surrounding highways with the right signage.**



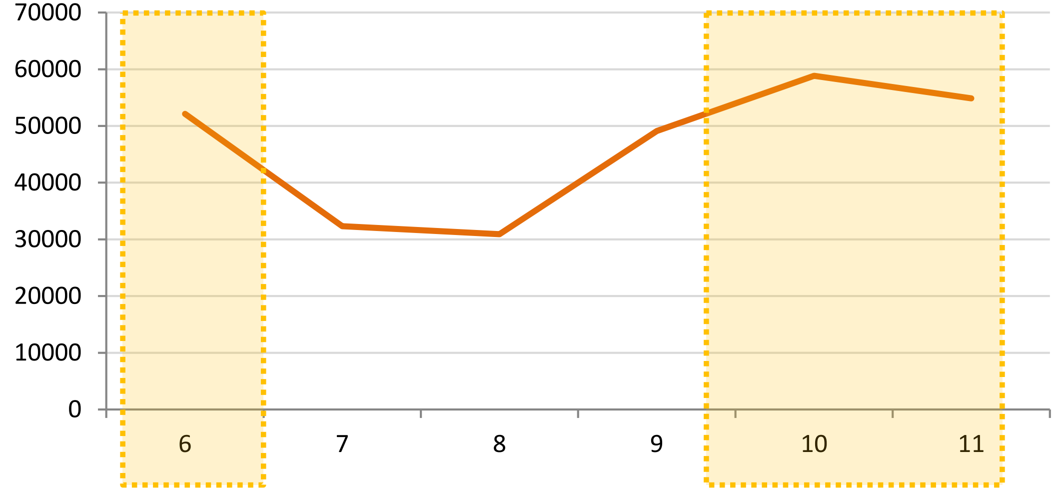
PEDESTRIAN ACCESS

PEDESTRIAN COUNTS ARE HIGHEST:

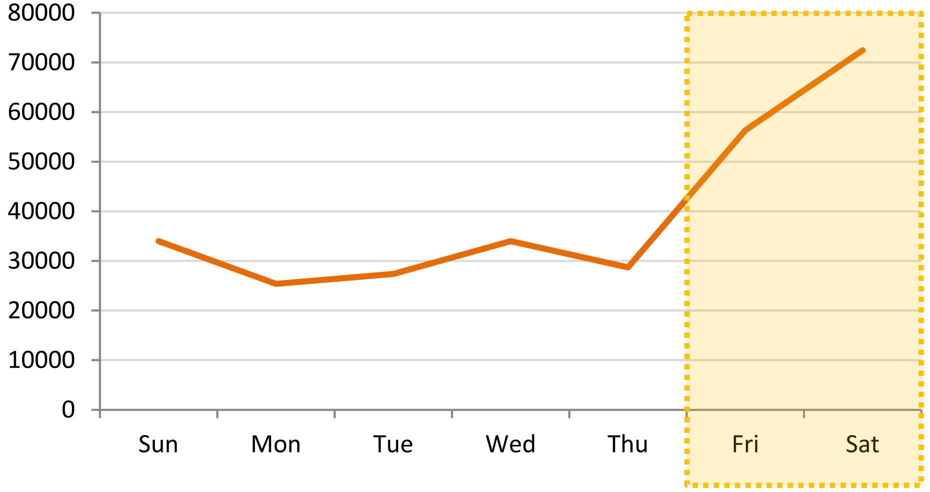
- June & Sep-Nov
- Fridays & Saturdays
- 11am-3pm & 6-7pm

This is likely due to the number of eating and drinking establishments.

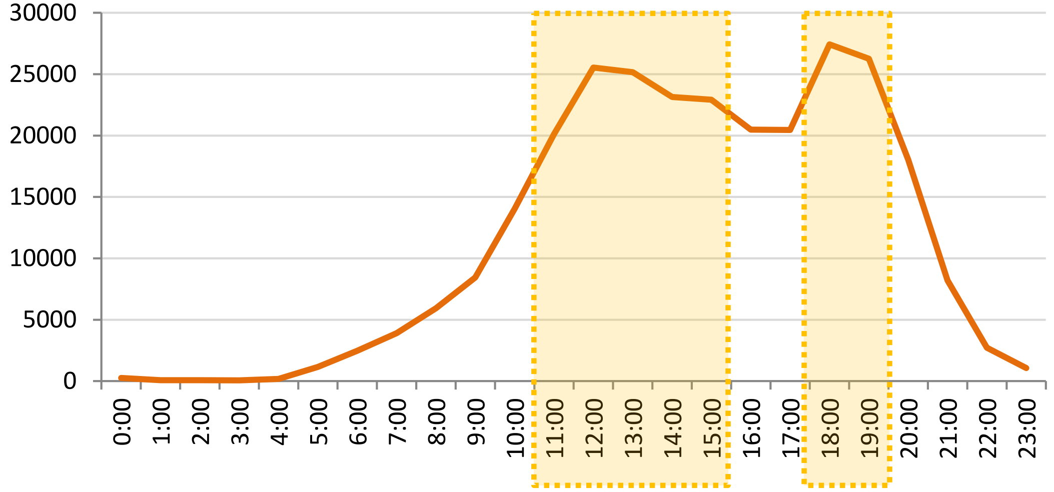
Month of the Year



Day of the Week



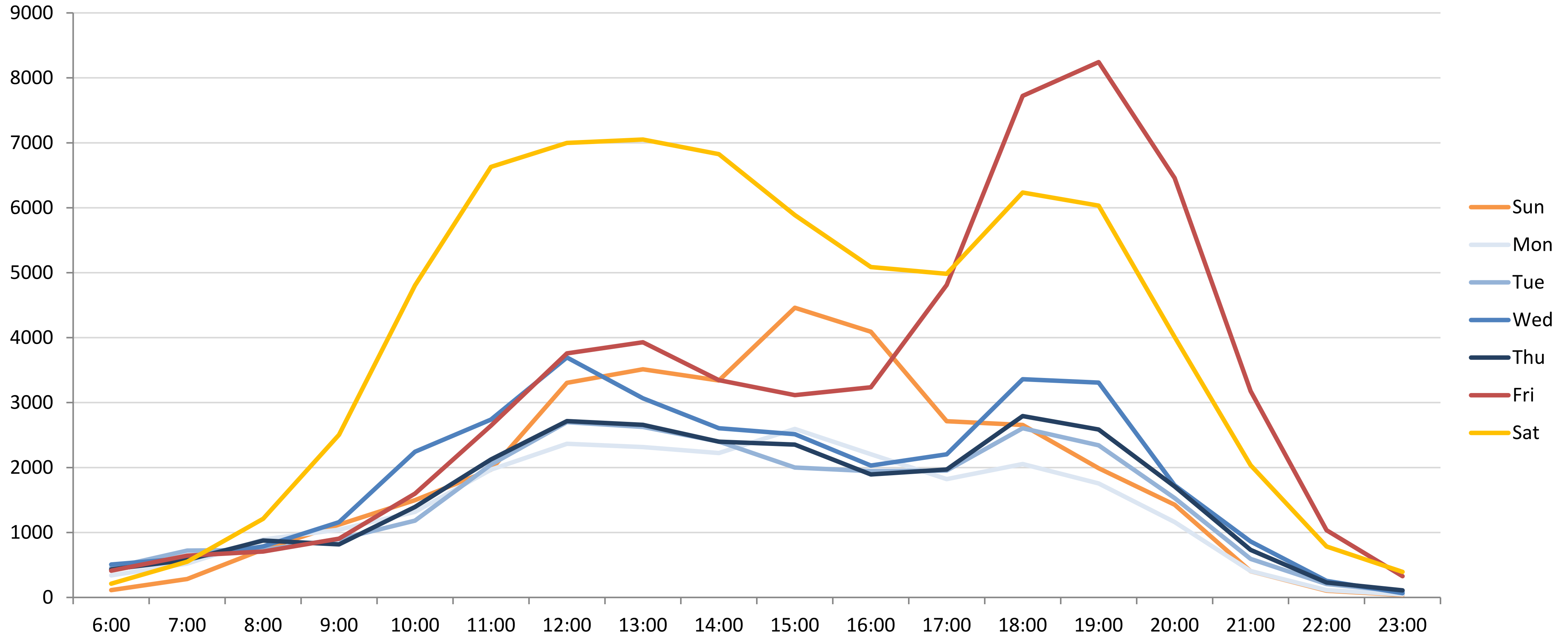
Time of Day



Source: Apex Ped Counters
*Note: counter was malfunctioning between 2/19-3/6 and blocked between 6/29-8/30

- **Dinnertime activity on Friday/ Saturday**
- **Lunchtime crowd during weekdays**
- **Monday ped counts compare favorably to other week days.**

PEDESTRIAN COUNTS THROUGHOUT THE DAY, BY DAY OF THE WEEK



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Public Realm

PHYSICAL ENVIRONMENT

PUBLIC REALM: STRENGTHS

Salem Street has **vibrant sidewalks** that add visible activity and intrigue to the downtown environment.

Photo: West side of Salem St. Source: Larisa Ortiz Associates

PUBLIC REALM: STRENGTHS

Salem Street has **clean sidewalks and some existing lighting** that create a comfortable and attractive environment for pedestrian shoppers.

Photo: East side of Salem St. Source: Larisa Ortiz Associates

PUBLIC REALM: CHALLENGES

Although sidewalks are well maintained, businesses are **constrained by the narrow width & brick strip** and often unable to leave out furniture and merchandise that would otherwise activate the public realm.

The tight row of **parallel parking spaces also creates a visual wall,** limiting cross-shopping opportunities.

PUBLIC REALM: CHALLENGES

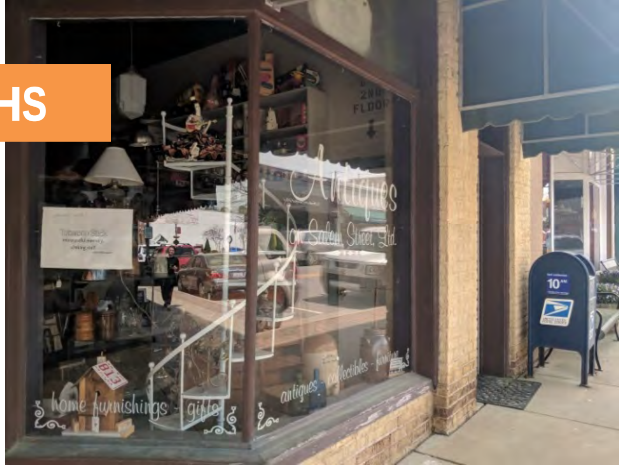
The downtown core lacks well-programmed open space that drives visitation by accommodating activities, community events, and entertainment. All of these extend dwell time.

Visitors spend time at tucked-away recreation spaces on the corner of Salem/Saunders suggesting a desire for public space in the downtown core.

Private Realm

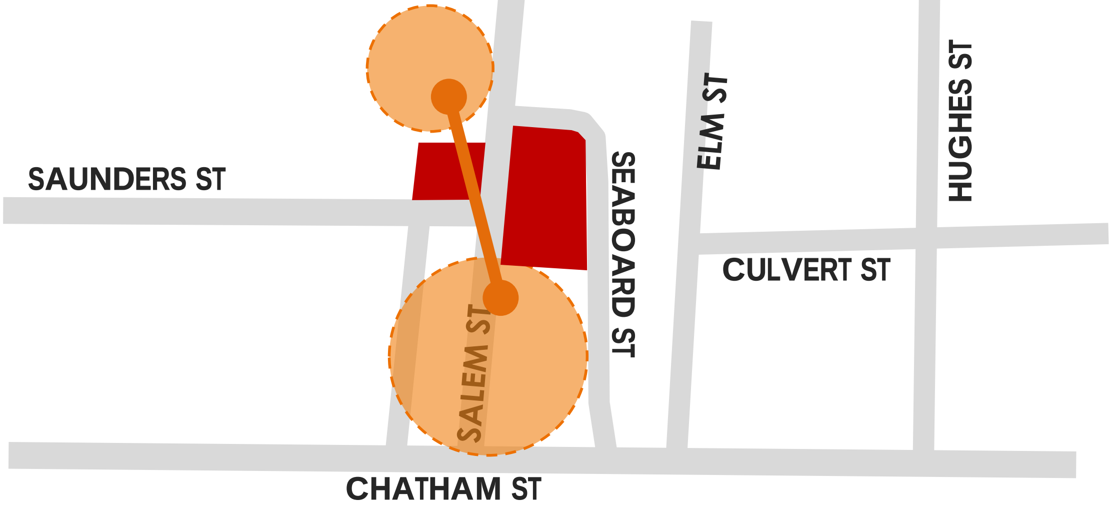
PHYSICAL ENVIRONMENT

PRIVATE REALM: STRENGTHS


Downtown businesses in ground floor spaces have creatively taken on a myriad of storefront marketing tactics, including branded signage and awnings, transparent windows, painted facades, and outdoor merchandise displays. Businesses are poised to take advantage of opportunities for more outdoor space (i.e. sidewalks, open space, parklets, etc.)

PRIVATE REALM: CHALLENGES



Passive and vacant ground floor uses create a 200 feet gap between Salem St. retail offerings and those located in the Promenade/Tobacco Exchange, separating the two nodes from each other and reducing likelihood for cross shopping opportunities.

Source: Larisa Ortiz Associates

Business Environment (Supply)

RETAIL NODES, ANCHORS/DESTINATIONS + BUSINESS MIX

DOING BUSINESS IN APEX

COMPETITIVE DISTRICTS

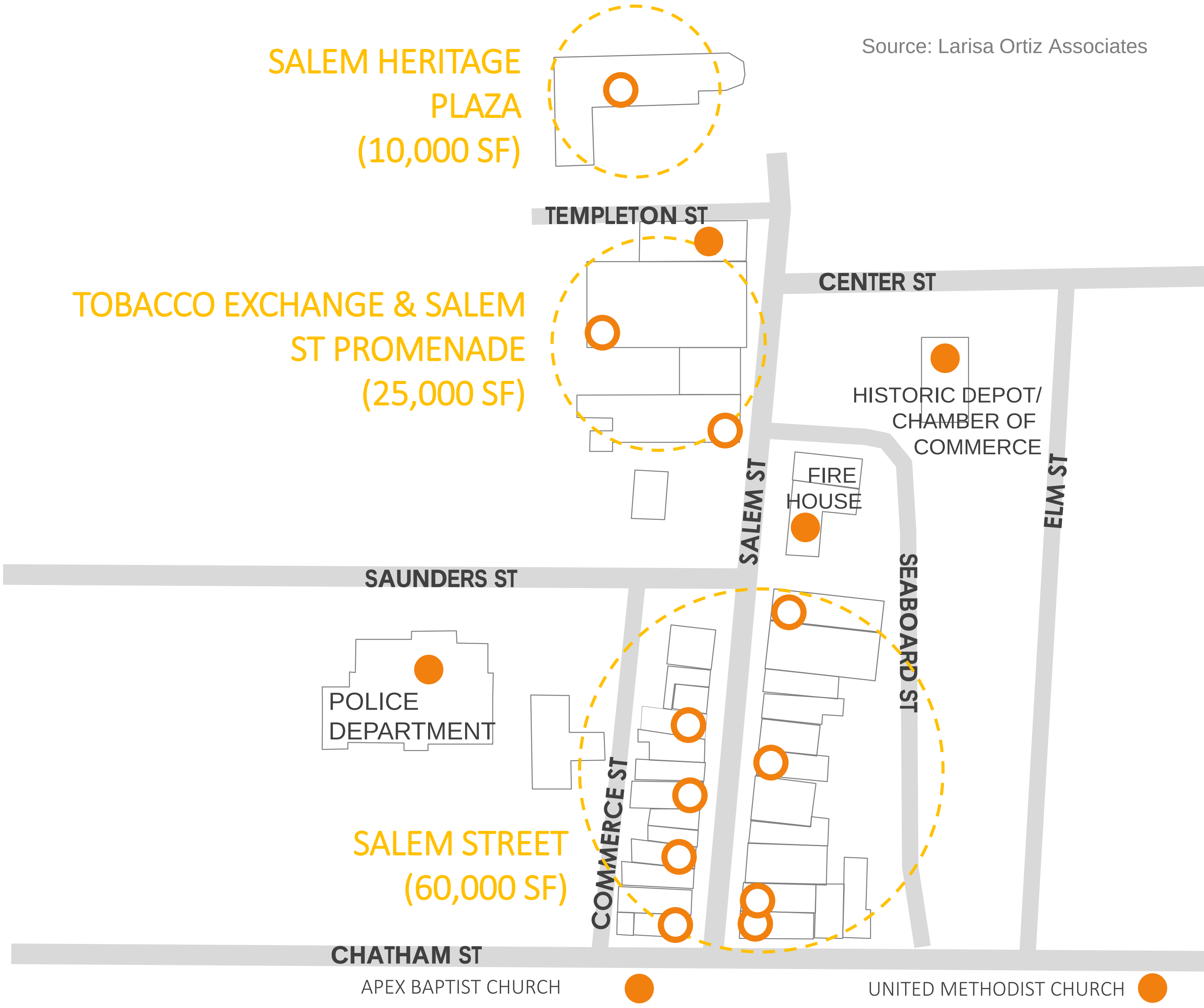
Retail Nodes, Anchors/Destinations + Business Mix

BUSINESS ENVIRONMENT

TOTAL ESTIMATED RETAIL: 95,000SF

● CIVIC ANCHORS
○ LOCAL EATING/ DRINKING PLACES

Although the downtown core only has about 95,000SF of retail and restaurants, it serves as a theme/festival retail district characterized by historic buildings and a variety of local and unique restaurants and specialty goods catering to visitors.

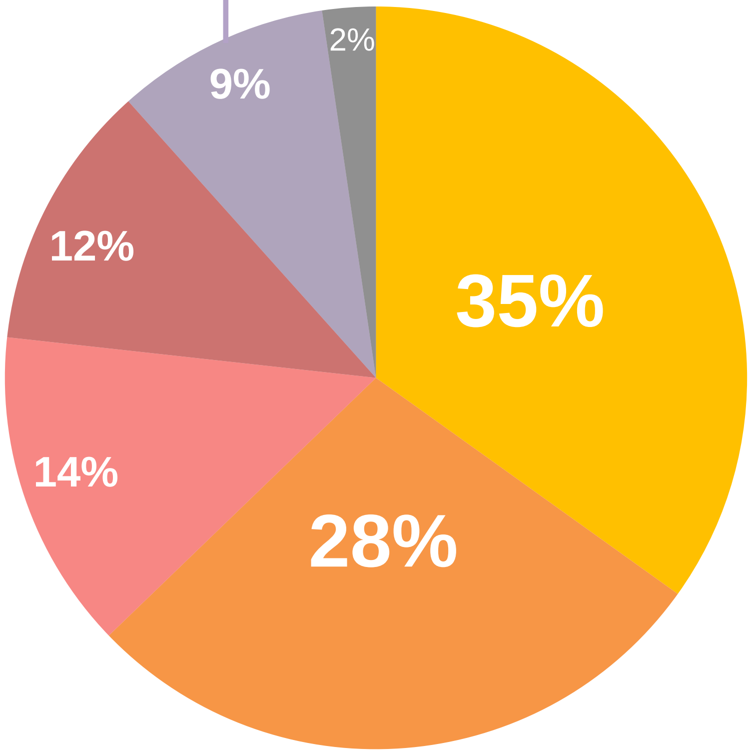


While Downtown Apex has a dense set of offerings, including unique, small-town specialty goods and family-friendly eating and drinking places, stakeholders indicated there is a lack of awareness of these offerings.

TOTAL STOREFRONTS:

43

- MISCELLANEOUS GOODS - antiques, gifts, art
- EATING AND DRINKING PLACES
- HEALTH AND PERSONAL CARE
- CLOTHING AND ACCESSORIES
- PROFESSIONAL SERVICE OFFICE
- VACANT



Although there are currently four professional service offices in ground floor spaces, the UDO will no longer permit any new service offices in storefront locations.

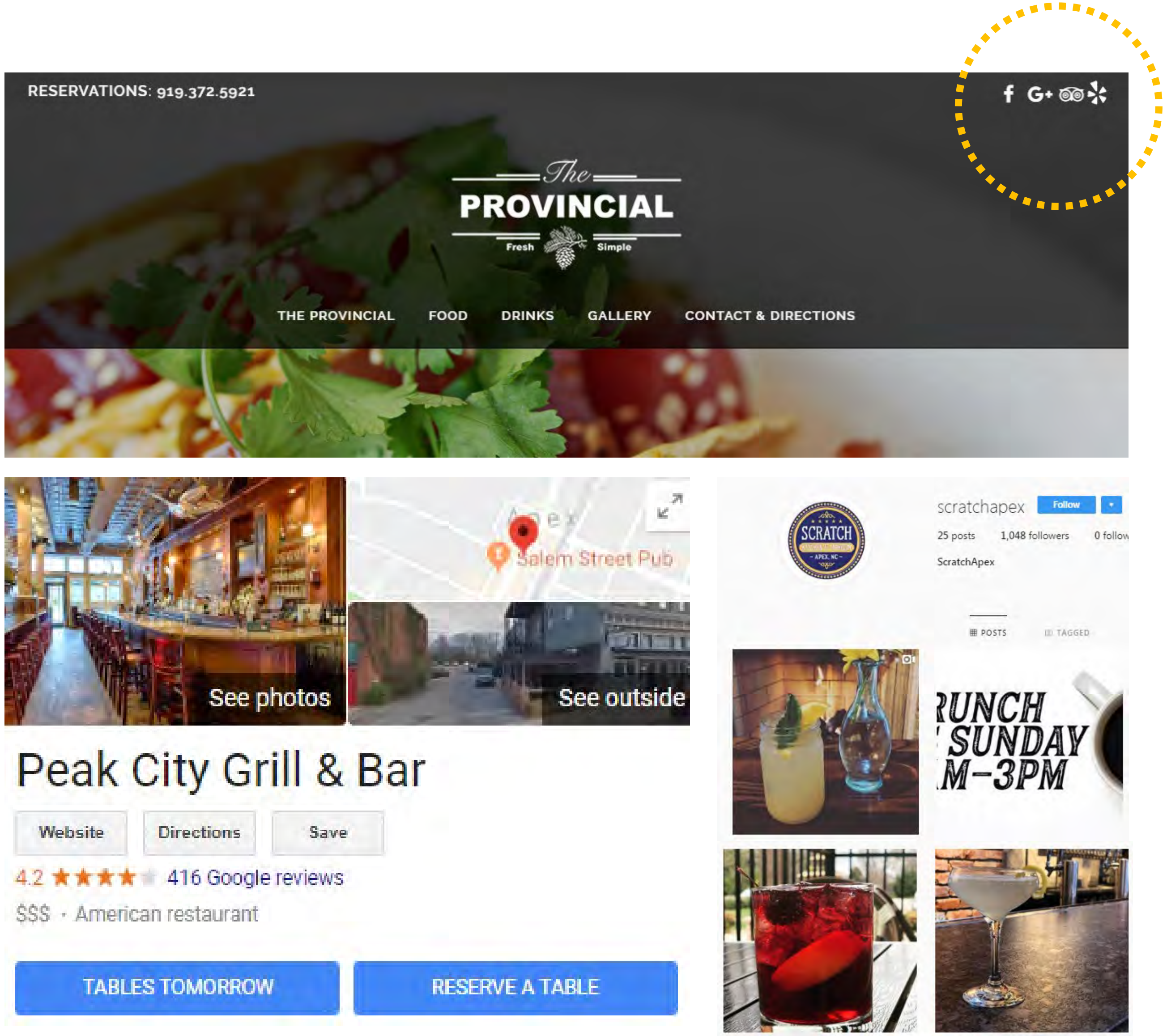
Source: ESRI Business Analyst Online 2018

Doing Business in Apex

BUSINESS ENVIRONMENT

Restaurants are actively marketing their businesses through social media and online review platforms. These efforts have been funded and initiated by individual businesses.

However, there is currently no overarching downtown brand and no robust, collective marketing platform for retail and restaurant businesses.



STORE HOURS

RETAIL	MON	TUE	WED	THU	FRI	SAT	SUN
Apex Outfitter & Board Co	11AM-7PM	11AM-7PM	11AM-7PM	11AM-7PM	11AM-8PM	10AM-8PM	12-6PM
Cocoon Gallery	11AM-6PM		11-6PM	11-6PM	11-6PM	10AM-5PM	1-5PM
Two Old Birds	10AM-5PM	10AM-5PM	10AM-5PM	10AM-5PM	10AM-5PM	10AM-5PM	1-5PM
Villa 19/ My Girlfriend's Closet	10AM-5PM	10AM-5PM	10AM-6PM	10AM-6PM	10AM-6PM	10AM-5PM	
Moon & Lola	10AM-6PM	10AM-6PM	10AM-6PM	10AM-6PM	10AM-6PM	10AM-6PM	12-5PM
The Rusty Bucket	10AM-6PM	10AM-6PM	10AM-6PM	10AM-6PM	10AM-8PM	10AM-6PM	12-4PM
The Beer Dispensary		11AM-6PM	11AM-6PM	11AM-7PM	11AM-10PM	11AM-10PM	
Sophie & Mollie's	10:30-6PM	10:30-6PM	10:30AM-6PM	10:30-8PM	10:30-9PM	10:30-8PM	12-5PM
Sixpence Accents	10:30AM-6PM	10:30AM-6PM	10:30AM-6PM	10:30AM-6PM	10:30AM-6PM	10:30AM-6PM	
Antiques on Salem St		11AM-5PM	11AM-5PM	11AM-5PM	11AM-5PM	11AM-5PM	
Doodling Bug	11AM-6PM	11AM-6PM	11AM-6PM	11AM-6PM	11AM-8PM	10AM-8PM	12-4PM
Home Video Studio	10AM-5PM	10AM-5PM	10AM-5PM	10AM-5PM	10AM-5PM	11AM-4PM	
Downtown Knits	10AM-4PM	10AM-9PM	10AM-4PM	10AM-4PM	10AM-4PM	10AM-4PM	1-4PM
Southern Home Crafts		10AM-6PM	10AM-6PM	10AM-6PM	10AM-6PM	10AM-6PM	
The Apex Gallery Custom Framing		10AM-5:30PM	10AM-5:30PM	10AM-5:30PM	10AM-5:30PM	10AM-5:30PM	
RESTAURANTS							
Pizza Hut	11AM-10PM	11AM-10PM	11AM-10PM	11AM-10PM	11AM-11PM	11AM-11PM	11AM-10PM
Peak of the Vine	2:30-10PM	2:30-10PM	2:30-10PM	2:30-12AM	2:30-12AM	2PM-12AM	2-10PM
Scratch Kitchen and Taproom	5-9PM	11AM-9PM	11AM-9PM	11AM-9PM	11AM-11PM	11AM-11PM	10-9PM
Common Grounds Coffee Shop	7AM-8PM	7AM-9PM	7AM-9PM	7AM-9PM	7AM-9PM	7AM-9PM	8AM-6PM
Anna's Pizzeria	11AM-10PM	11AM-10PM	11AM-10PM	11AM-10PM	11AM-11PM	11AM-11PM	11AM-10PM
La Rancherita Mexican	11AM-9:30PM	11AM-9:30PM	11AM-9:30PM	11AM-9:30PM	11AM-10PM	11AM-10PM	11AM-9PM
Peak City Grill & Bar	5-9:30PM	5-9:30PM	5-9:30PM	5-9:30PM	5-10PM	10AM-10PM	10AM-3:30PM
Buttercream's Bakeshop		10AM-5:30PM	10AM-5:30PM	10AM-5:30PM	10AM-5:30PM	9AM-2PM	
Fresh Local Ice Cream	11:30AM-9PM	11:30AM-9PM	11:30AM-9PM	11:30AM-9PM	11:30AM-10PM	11:30AM-10PM	11:30AM-9PM
Salem Street Pub		11AM-11PM	11AM-11PM	11AM-11PM	11AM-12AM	11AM-12AM	11AM-10PM
The Provincial	11:30AM-9PM	11:30AM-9PM	11:30AM-9PM	11:30AM-9PM	11:30AM-9:30PM	4-9PM	
SERVICES							
Moment of Peace Massage	11AM-6PM	10AM-7PM	10AM-7PM	11AM-6PM	8AM-6PM	8AM-3PM	
Syeni Salon & Spa		9AM-6:30PM	9AM-6:30PM	9AM-6:30PM	9AM-6:30PM	9AM-5PM	
enV Salon	9AM-8PM	9AM-8PM	9AM-8PM	9AM-8PM	9AM-6PM	9AM-3PM	
Woomer Insurance & Financial Services	8:30AM-5PM	8:30AM-5PM	8:30AM-5PM	8:30AM-5PM	8:30AM-4PM		

There is a mismatch in store operating hours between retailers and restaurants. While restaurants are open until 9pm on most nights, retail is completely closed by 6pm most nights.

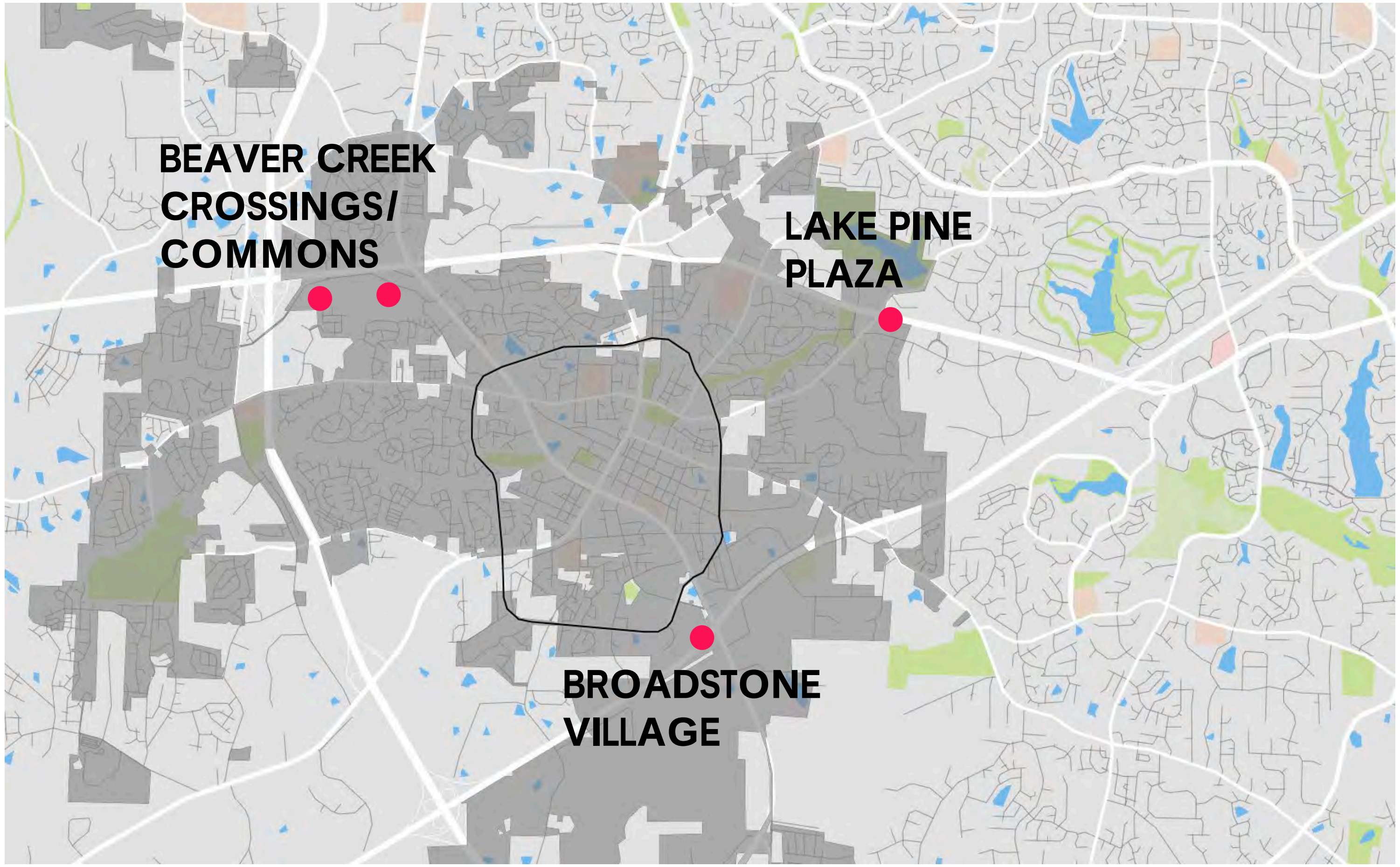
MOST BUSINESSES ARE CLOSED ON SUNDAY

Competitive Districts

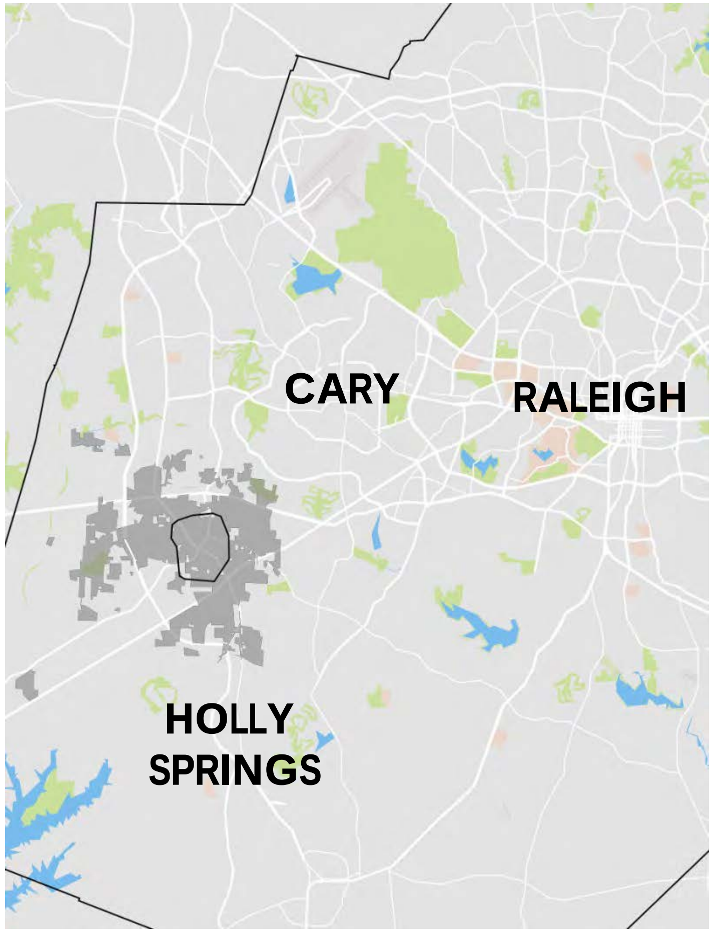
BUSINESS ENVIRONMENT

On busy event days and weekends, Downtown Apex retailers and restaurants compete for demand with nearby competitive districts.

PRIMARY

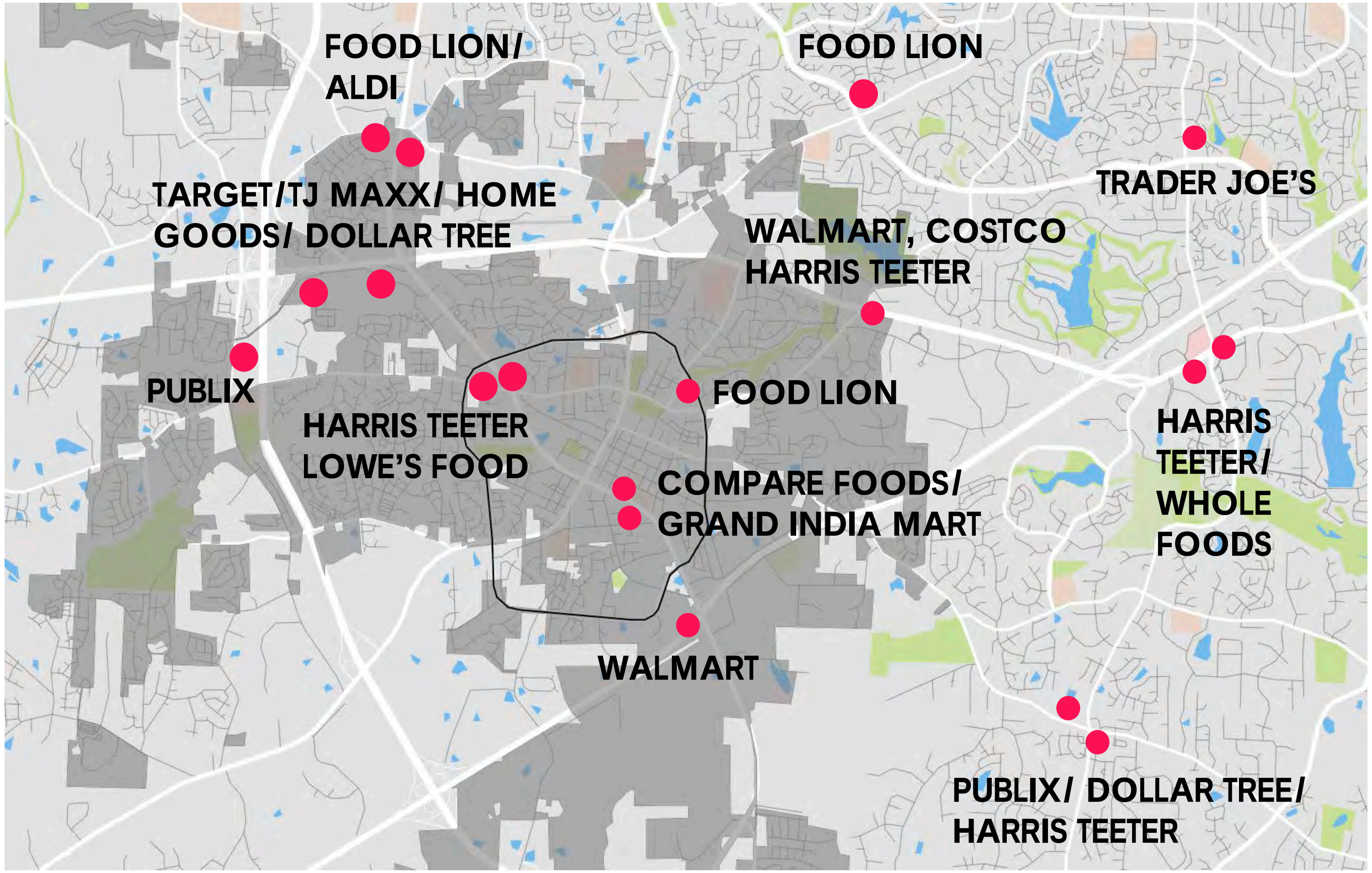


SECONDARY



Local residents are shopping for convenience and neighborhood goods and services in a variety of nearby shopping centers

PRIMARY



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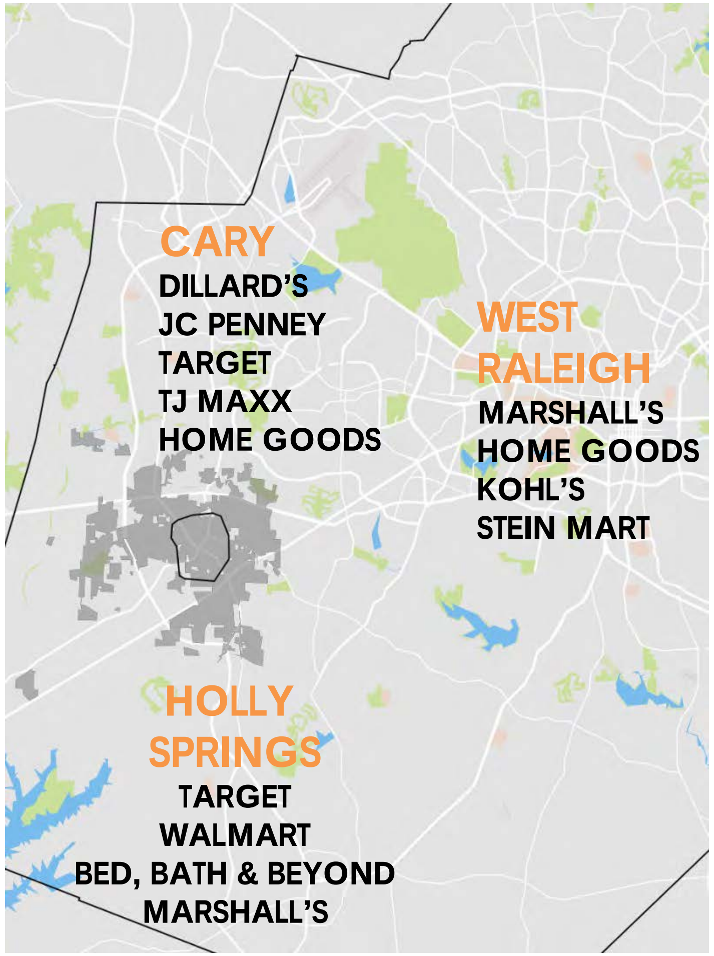


Market Data & Demographics (Demand)

RETAIL DEMAND (RESIDENTS, WORKERS, VISITORS)

Understanding Demand

Residents + Daytime Workers + Visitors

Residents

All demographic and market data presented from year 2010 are based on the Decennial Census while 2018 and 2023 figures have been projected by proprietary data provider, ESRI Business Analyst Online.

Daytime Workers

All daytime population figures are based on 2002-2015 LEHD Origin Destination Employment Statistics (LODES) provided by the Census Bureau.

Visitors

Visitor data is drawn from pedestrian counters installed downtown (installed by city)

Residents + Daytime Workers + Visitors

Total Population

	WITHIN 5-MILE RADIUS OF APEX	WITHIN 12-MILE RADIUS OF APEX	WAKE COUNTY
Population: 2000	53,830	230,827	627,823
Population: 2010	76,624	338,745	900,993
Growth (2000-2010)	42%	47%	44%
Population: 2018	95,067	428,166	1,092,636
Growth (2010-2018)	24%	26%	21%
Population: 2023	107,485	485,840	1,224,073
Growth (2018-2023)	13%	13%	12%

Rate of growth in Apex is consistent with the rest of Wake County

The residential population within a 5-mile radius of downtown Apex has grown 24% since 2010 and is expected to continue growing 13% over the next five years creating greater demand for retail and restaurants (i.e. more square footage).

Source: ESRI Business Analyst Online 2018

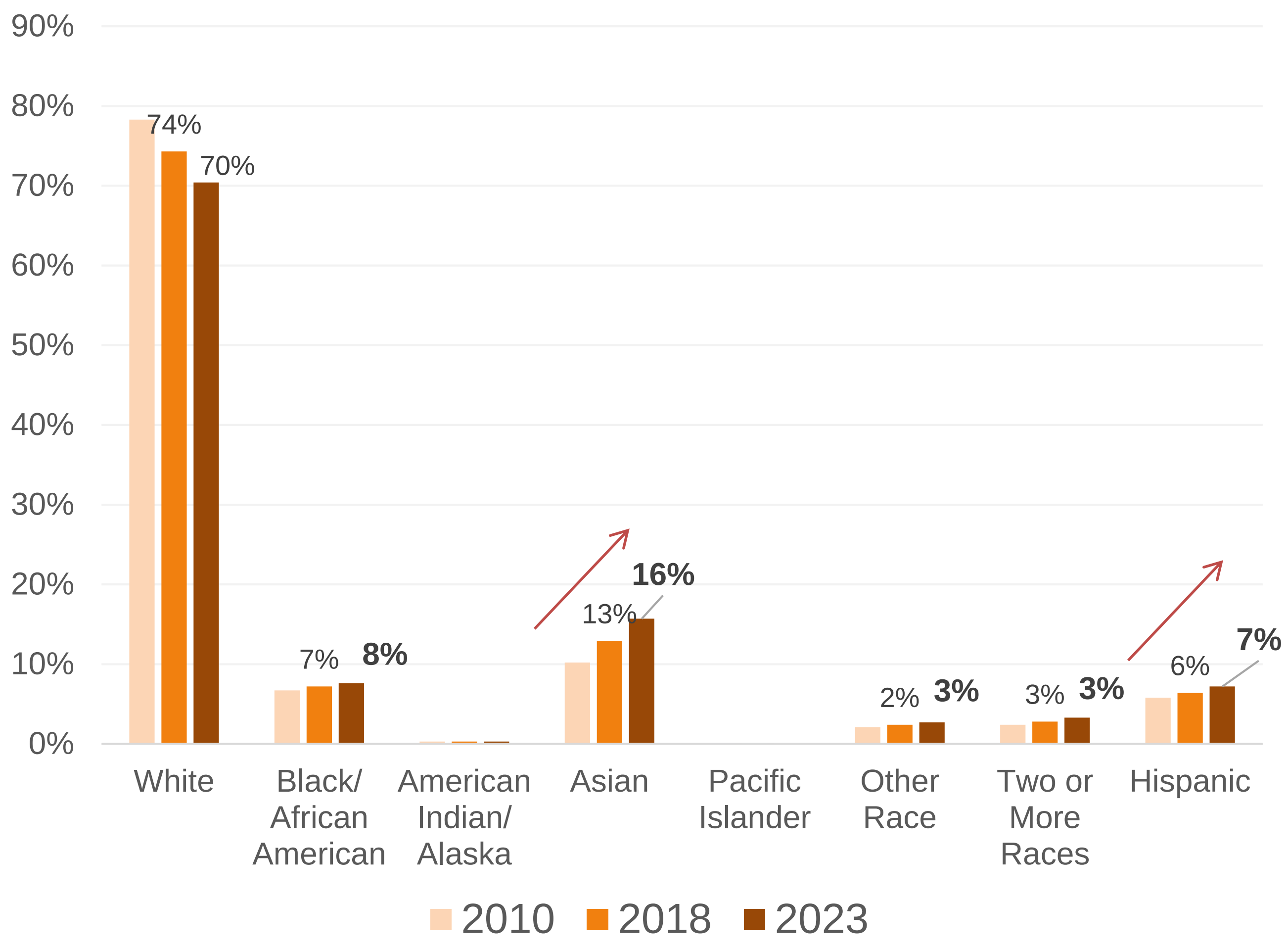
Population by Age

	WITHIN 5-MILE RADIUS OF APEX	WITHIN 12-MILE RADIUS OF APEX	WAKE COUNTY
<15	23%	22%	20%
15-24 (Gen Z)	12%	17%	14%
25-40 (Millennials)	19%	23%	29%
40-60 (Gen X)	31%	27%	25%
60> (Baby Boomers and Seniors)	15%	11%	11%

Within a 5-mile radius, nearly a third of residents are aged 40-60 (Gen X) and a quarter of residents are children <15. Downtown Apex has a strong base of young families as its local customers.

Source: ESRI Business Analyst Online 2018

Population by Ethnicity (within 5-mile radius of Apex)



The population within a 5-mile radius of Apex has been diversifying and will continue to see a large increase in the Asian population, with growth of over 23% in the next five years alone.

The Hispanic population and Black/African American populations will also continue to grow by 12% and 5% respectively by 2023.

Source: ESRI Business Analyst Online 2018

2018 Educational Attainment (Pop 25+)

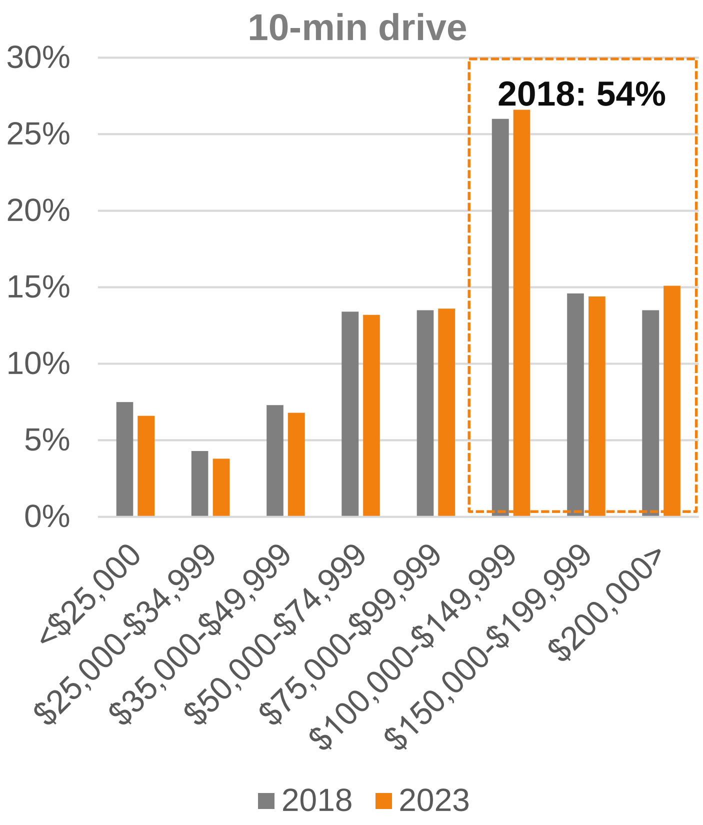
	WITHIN 5-MILE RADIUS OF APEX	WITHIN 12-MILE RADIUS OF APEX	WAKE COUNTY
No High School	4%	5%	7%
High School Diploma/ GED/ Alternative	10%	12%	15%
Some College/ Associate's degree	22%	22%	26%
Bachelor's/ Graduate/ Professional Degree	65%	61%	52%

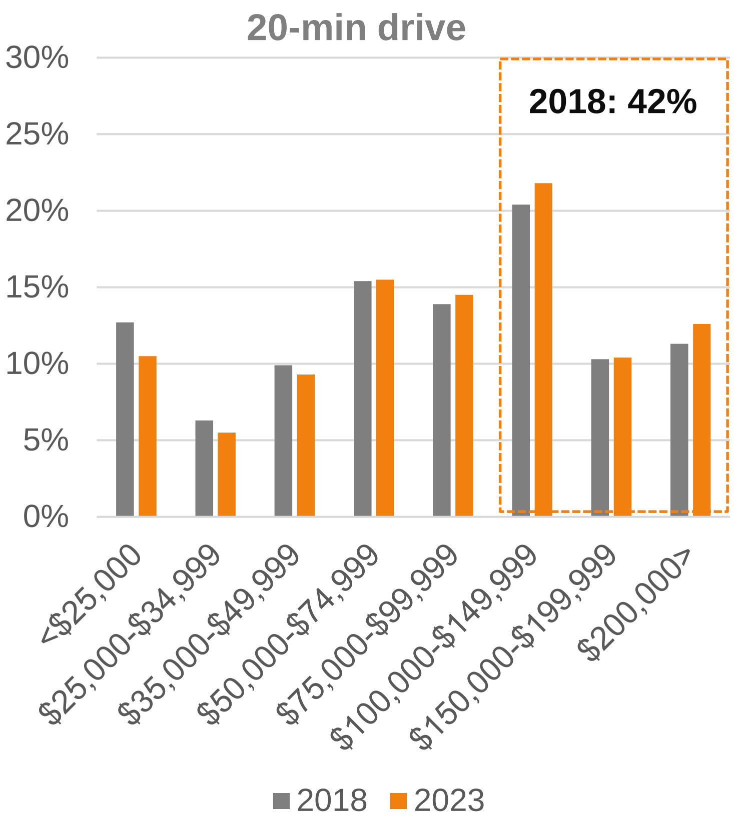
The residential population within a 5-mile radius of downtown Apex has higher educational attainments, compared with Wake County. More than 87% of residents have at least some college education.

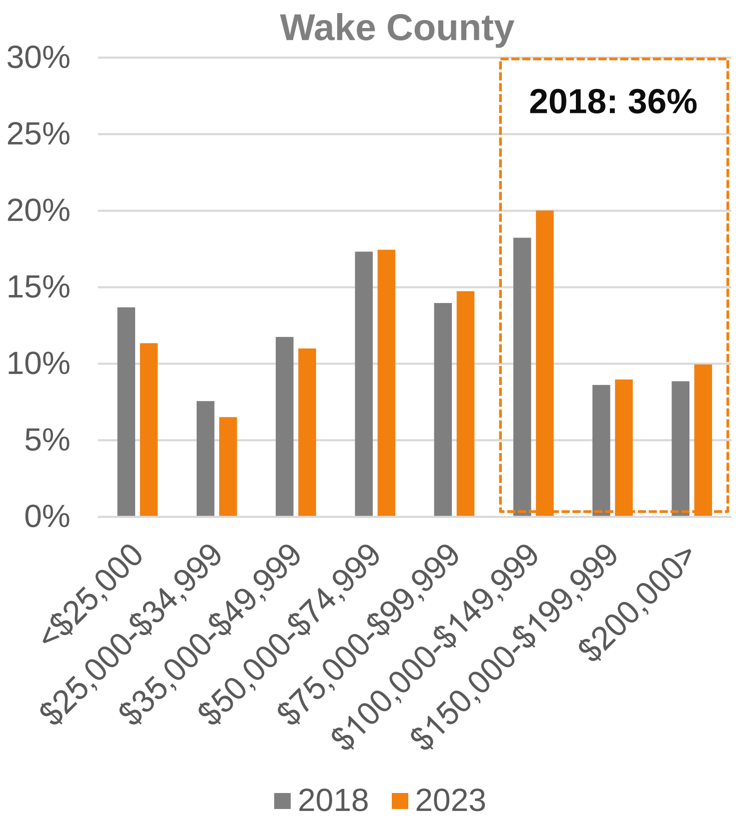
Retailers consider higher educational attainment as a positive predictor of spending.

Source: ESRI Business Analyst Online 2018

Population by Income







More than half of households within a 5-mile radius earn in access of $100,000 annually, raising potential spending by local residents. This exceeds rates of high earning households in Wake County.

Source: ESRI Business Analyst Online 2018

Retail Gap: Surplus & Leakage

If RETAIL SALES ARE GREATER THAN RESIDENT DEMAND, businesses are selling more than residents are buying. This typically means shoppers are coming from outside the trade area to shop. It is often best practice to NOT ADD additional business types with a large surplus.

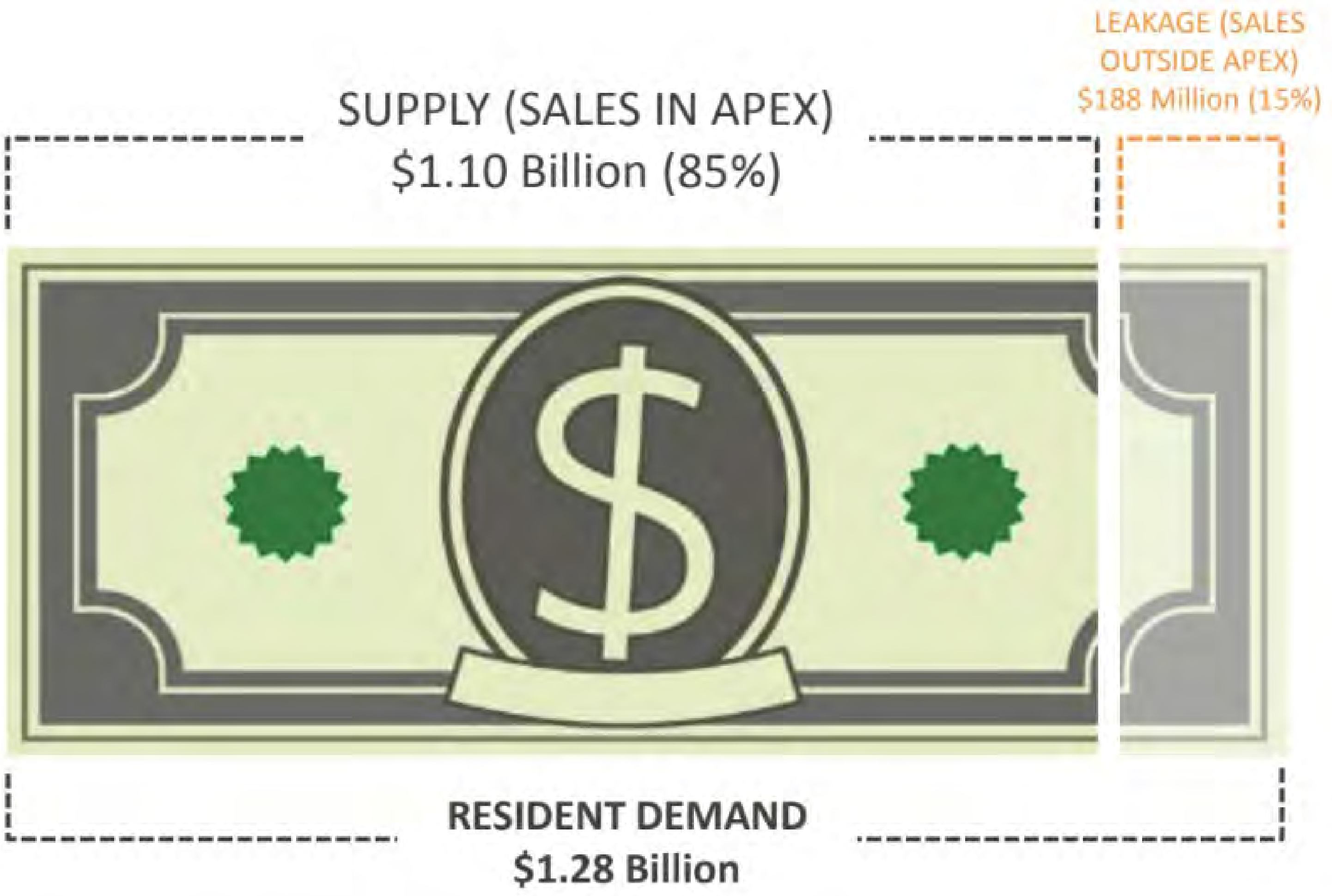
SURPLUS

If RESIDENT DEMAND IS GREATER THAN BUSINESS SALES, resident spending may be "leaking" out of the trade area. In other words, they are going elsewhere to shop. THERE MAY BE OPPORTUNITY TO ADD BUSINESSES to serve these needs.

LEAKAGE

Source: ESRI Business Analyst Online 2018

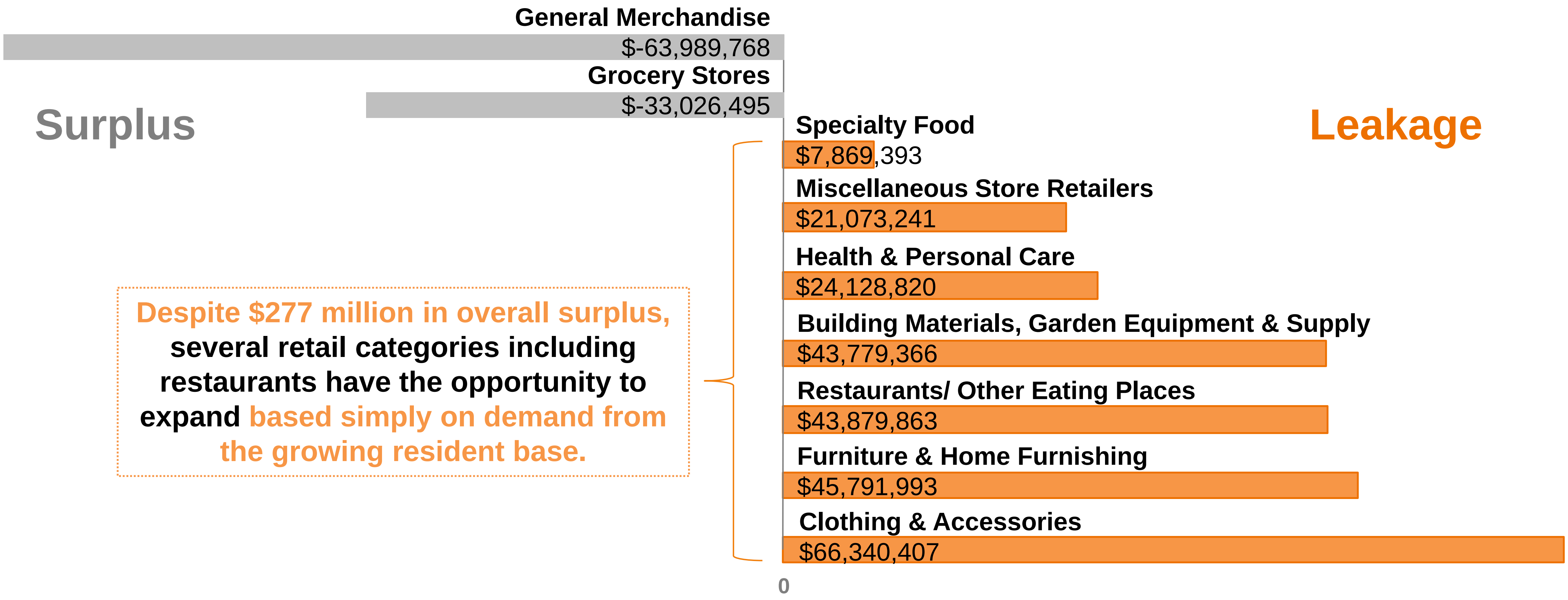
Retail Gap: Within 5-mile Radius of Apex



For every $1 of demand by residents within a 5-mile radius of downtown Apex, $0.15 is being spent outside of Apex.

Source: ESRI Business Analyst Online 2018

Businesses within a 5-mile radius of downtown are selling $277 million more in goods and services than being bought by residents. This is attributable mainly to the large supply of Motor Vehicle/Automobile dealerships, and General Merchandise and Grocery stores just outside of downtown Apex.



Despite $277 million in overall surplus, several retail categories including restaurants have the opportunity to expand based simply on demand from the growing resident base.

Source: ESRI Business Analyst Online 2018

RETAIL LEAKAGE & SUPPORTABLE NEW SQFT WITHIN A 5-MILE RADIUS OF DOWNTOWN APEX

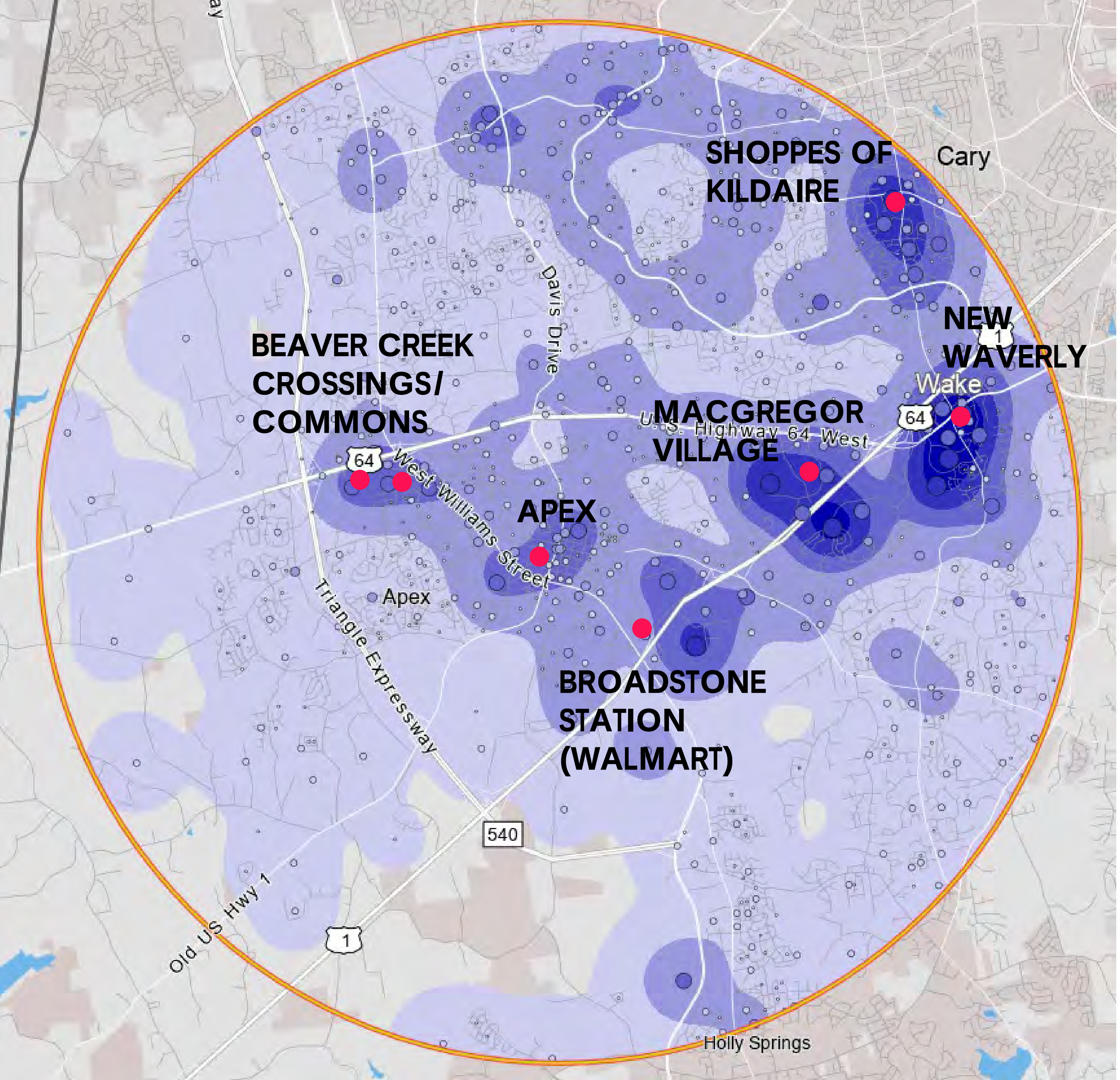
A 15% capture rate (or less) reflects current conditions. There is demand to add approximately 60-70K SF of additional retail.

There is also an opportunity to increase capture rate and grow trade area by connecting disconnected micro-climates.

Resilient retail categories include food (specialty food, restaurants), entertainment (sporting, hobby, etc.) and services (personal care).

RETAIL CATEGORY	TOTAL LEAKAGE	SUPPORTABLE SF (100% CAPTURE RATE)	30% CAPTURE RATE	15% CAPTURE RATE
Clothing & Accessories	$66,340,407	246,527	73,958	36,979
~~Furniture & Home Furnishings~~	~~$45,791,993~~	~~116,667~~	~~35,000~~	~~17,500~~
Restaurants/ Other Eating Places	$43,879,863	113,531	34,059	17,030
~~Building Materials, Garden Equipment & Supply~~	~~$43,779,366~~	~~230,523~~	~~69,157~~	~~34,578~~
Health and Personal Care	$24,128,820	25,404	7,621	3,811
Miscellaneous Goods	$21,073,241	52,447	15,734	7,867
Specialty Food	$7,869,393	17,374	5,212	2,606
Sporting Goods, Hobby, Books & Music	$2,137,536	5,717	1,715	858
TOTAL POTENTIAL NEW RETAIL SF:		**461,000**	**138,299**	**69,151**

Residents + Daytime Workers + Visitors



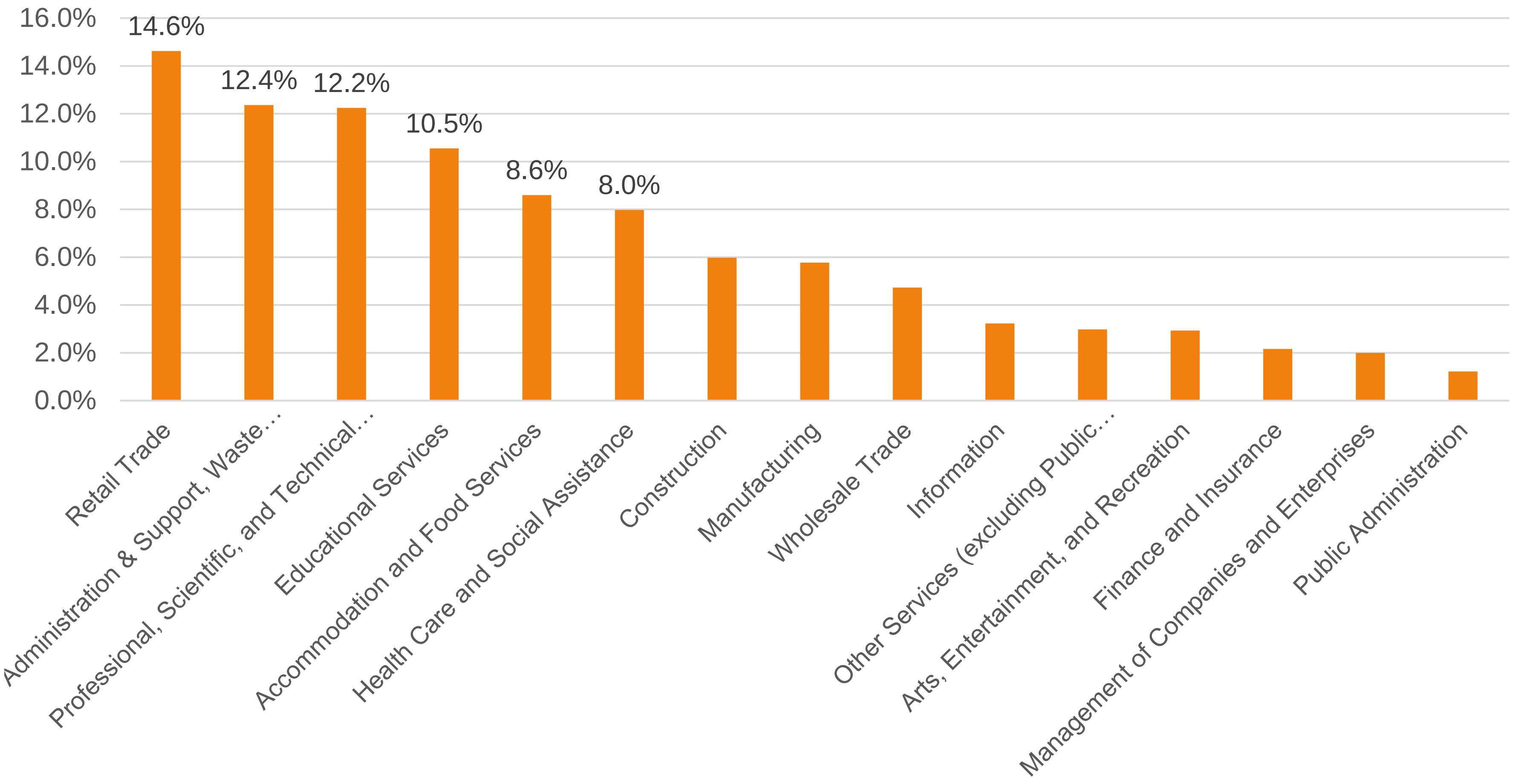
Although there are over 35,000 daytime workers within a 5-mile radius of downtown Apex, a majority are employed close to surrounding competitive malls with cheap, fast-service restaurants.

In order to effectively capture worker spending, downtown restaurants need affordable and fast-service lunch and after-work options

Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2015).

DAYTIME WORKERS EARNING $3,333+

Over 40% of daytime workers have high potential spending power with earnings of more than $3,333 per month.

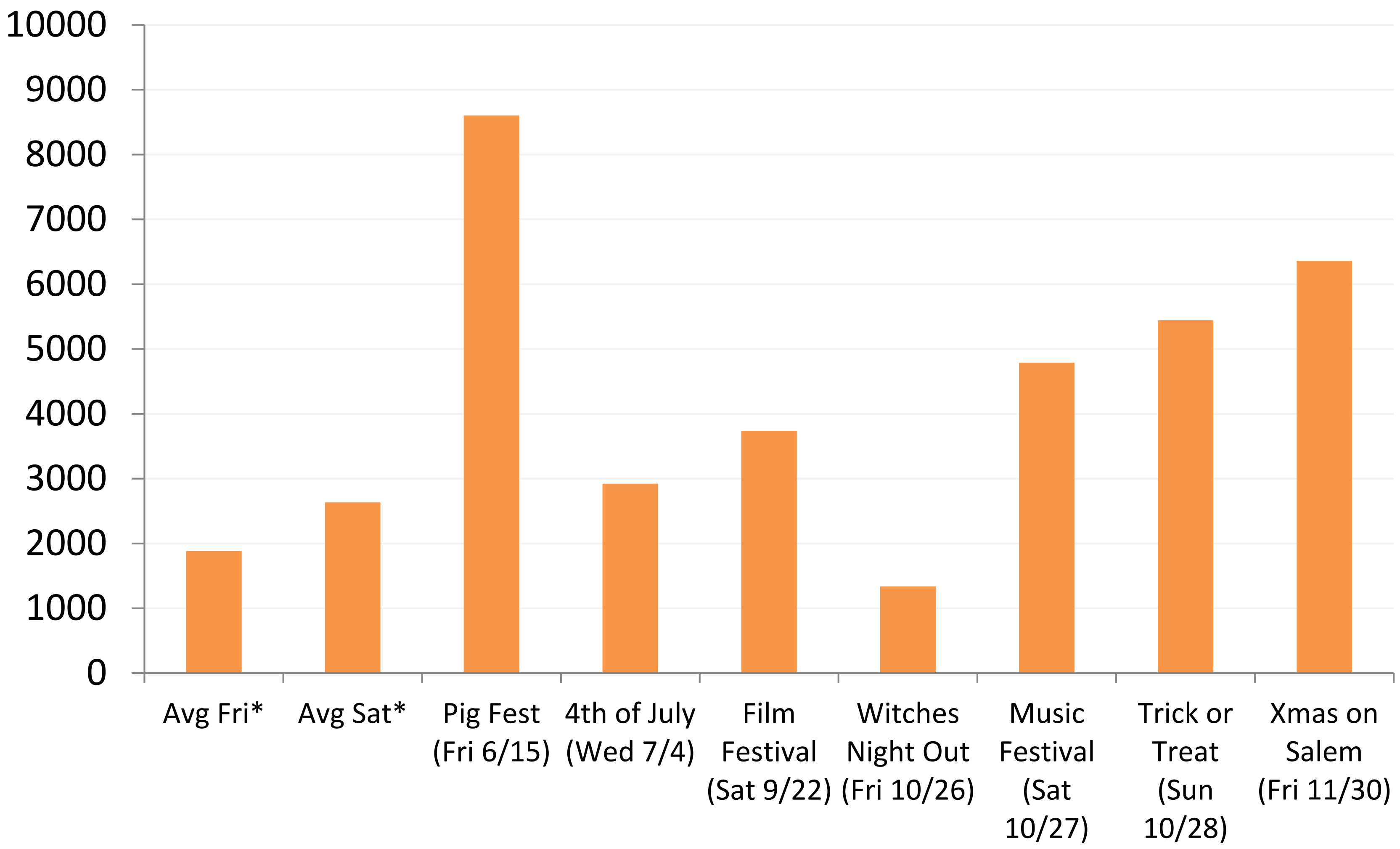


Source: U.S. Census Bureau, OnTheMap Application and LEHD Origin-Destination Employment Statistics (Beginning of Quarter Employment, 2nd Quarter of 2002-2015).

Residents + Daytime Workers + Visitors

PEDESTRIAN COUNTS AT EVENTS

Events drive significant visitation. There are mixed responses from business owners on sales impact.



Source: Apex Ped Counters
*Note: counter was malfunctioning between 2/19-3/6 and blocked between 6/29-8/30

Administrative Capacity

KEY ECONOMIC DEVELOPMENT & RETAIL PARTNERS

ZONING & REGULATIONS

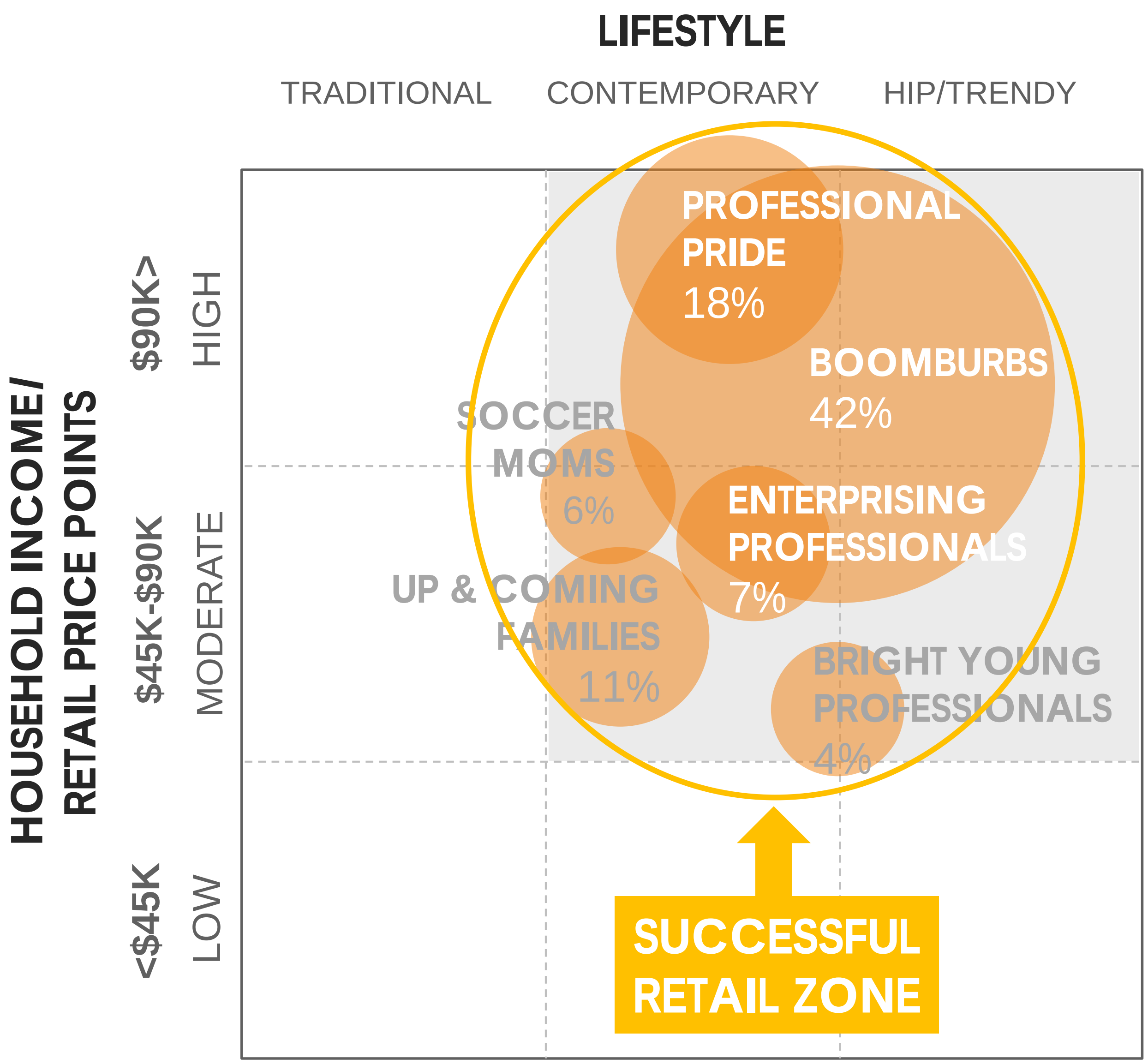
The new downtown coordinator will help fill the gap in resources and staff capacity, which don't fully cover the management and promotion of downtown.

PUBLIC SECTOR/ TOWN	**TOWN OF APEX COMMUNICATIONS** - Branding study (rebranding not targeted specifically towards downtown Apex/businesses)	**POTENTIAL FOR DOWNTOWN COORDINATOR** Dedication to downtown improvement, growth, and maintenance	**APEX PUBLIC ART COMMISSION**
NON-PROFIT/ ECON DEVELOPMENT	**DOWNTOWN BUSINESS ASSOCIATION** - Volunteer-based, no full-time capacity or guaranteed steady stream of funding - Events (However, Peak Fest hampers sales for some permanent businesses due to lack of coordination)	**CHAMBER OF COMMERCE** - Over 500 members (However, only 1% are downtown Apex business owners) - Marketing collateral/town map (draw attention to surrounding shopping centers; doesn't feature downtown Apex businesses)	
CIVIC/VOLUNTEER GROUPS	**CHURCHES, MOSQUE, AND SCHOOLS** - Baptist and Methodist Church provide additional parking spaces - School children early release results in large influx of kids. May present opportunity for tailored retail, dining, and public space		

Good downtown zoning and signage regulations should support active ground floor uses and vibrant sidewalk environments

REGULATIONS SUPPORTING VIBRANT RETAIL	REGULATIONS HINDERING VIBRANT RETAIL
✓ Wide variety of uses allowed as-of-right	x Indoor entertainment uses not allowed (e.g. bowling alley, arcade etc.). Experiential retail is becoming key to activating downtowns, especially in areas with youth and young children. x Restrictions on light manufacturing that limit breweries or small batch specialty food manufacturers
✓ Various signage types allowed downtown, including banner signs, A-frame signs and blade signs	x Signage size allowed too small x Lit signage restricted
✓ Outdoor dining allowed and relatively quick and easy to apply for ✓ Outdoor merchandising within 2' feet of façade allowed as-of-right	x Permits for outdoor dining restrict food or beverage service or are time consuming or costly to apply for x Restrictions on outdoor merchandising that prevent displays within 2-3 feet of storefront

Strategic Positioning



STRATEGIC POSITIONING FOR RESIDENTS WITHIN A 5-MILE RADIUS

In order to effectively capture additional spending by local residents and workers in the primary trade area, downtown Apex needs to offer more contemporary and trendy comparative retail and eating/drinking places.

Coupled with high quality of goods and services, price points may also be moderate to high given levels of household incomes within a 5-mile radius.

Recommendations

PHYSICAL ENVIRONMENT

- ACCESS & VISIBILITY
- PUBLIC REALM
- PRIVATE REALM (REDEVELOPMENT)

BUSINESS ENVIRONMENT

- TENANT MIX
- RETAIL ATTRACTION
- RETAIL SALES (PROMOTION & MARKETING)

Improve parking signage to address the perception of lack of parking. Reclaim unused passive space in parking lots & restripe with denser layout

PHYSICAL ENVIRONMENT: PUBLIC REALM

Add public space, parklets, and/or widen sidewalks along Salem St to allow for more passive recreation and spillover retail/ dining experiences.

PHYSICAL ENVIRONMENT: PRIVATE REALM (REDEVELOPMENT)

Activate 200ft of inactive frontage between Salem St and Promenade/Tobacco Exchange and the corner of Salem and Saunders in order to expand retail offerings and connect nodes.

Align retail recruitment efforts with demographics/ demand and leakage opportunities.

BUSINESS ENVIRONMENT: TENANT MIX

Adding 60-70K SF of retail to the existing 95K SF pf reail would create ~150K SF total, strengthening downtown Apex as a theme/festival destination.

Connecting the disconnected micro-climates would increase offerings, increase the capture rate and grow trade area.

Retail Category	Total Leakage	30% capture rate	15% capture rate
Clothing & Accessories	$66,340,407	73,958	36,979
Restaurants/ Other Eating Places	$43,879,863	34,059	17,030
Health and Personal Care	$24,128,820	7,621	3,811
Miscellaneous Goods	$21,073,241	15,734	7,867
Specialty Food	$7,869,393	5,212	2,606
Sporting Goods, Hobby, Books & Music	$2,137,536	1,715	858
TOTAL POTENTIAL NEW RETAIL SF:		**138,299**	**69,151**

Source: ESRI Business Analyst Online 2018

BUSINESS ENVIRONMENT: RETAIL ATTRACTION

Develop communication materials to share market information and downtown investment strategy

— WELCOME TO THE NEW —

LARIMER VILLAGE

Model example of a community-driven initiative to create a neighborhood-serving commercial district

PHASE III SITE PLAN

4,800 SF OF NEW CONSTRUCTION

Recipient of $30M HUD Choice Neighborhoods Implementation grant, leveraging an additional $100M in investment

A total of 362 new mixed-income housing units is expected to generate $7.6M in additional spending by 2021, resulting in a total of $19.8M residential spending

WHAT WE WANT TO SEE

- Soul Food
- Barber Shop
- Community services
- Café
- Book store
- Laundromat

WALKING DISTANCE TO:

DILWORTH ELEMENTARY 463 students | 46 staff

URBAN ACADEMY 292 students | 19 staff

LINCOLN PREK-5 207 students | 40 staff

MEADOW STREET:

6,249 AVG DAILY VEHICLES comparable with North Highland Avenue in Highland Park and Station Street in East Liberty

LARIMER VILLAGE

HIGHLAND PARK

EAST LIBERTY

HOMEWOOD

40 UNITS COMPLETED

85 UNITS COMPLETED

87 UNITS 4,800 SF RETAIL PROJECTED 2020

150 UNITS UNDER CONSTRUCTION

6,249 ADV

7,005 ADV STATION STREET

5,966 ADV LINCOLN AVE

7,659 ADV FRANKSTOWN AVE

LARIMER AVE

MEADOW STREET

E LIBERTY BLVD

Religious institutions

Educational institutions

	LARIMER	HOMEWOOD	EAST LIBERTY	LINCOLN LEMINGTON	HIGHLAND PARK	CITY OF PITTSBURGH
Population	2,623	6,308	6,062	4,172	6,322	309,419
Population Density (per sq mi)	5,961	5,225	10,486	2,819	5,225	4,983
Households	1,048	2,741	3,215	1,652	2,986	138,152
Average Household Size	2.35	2.29	1.81	2.16	2.11	2.06
Owner Occupied Housing Units	340	1,081	464	838	1,426	61,994
Renter Occupied Housing Units	708	1,660	2,693	814	1,560	76,165
Median Age	37.8	39.2	38.9	46.0	38.1	34.6
Median Household Income	$22,007	$23,100	$25,749	$31,413	$56,640	$40,535
Median Disposable Income	$18,624	$19,648	$21,334	$26,796	$48,296	$34,042

Here is the ura

FOR MORE INFORMATION

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SUMMER 2018

Source: ESRI Business Analyst Online 2018

BUSINESS ENVIRONMENT: RETAIL SALES (PROMOTION & MARKETING)

Program recreation spaces and ambient entertainment to encourage greater visitation to downtown on non-event days

APPENDIX-AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

AN ANALYSIS

of

RESIDENTIAL MARKET POTENTIAL

for

The Apex Study Area

Town of Apex,
Wake County, North Carolina

May, 2019

Conducted by
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Residential Market Analysis Across the Urban-to-Rural Transect

STUDY CONTENTS

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Residential Market Analysis Across the Urban-to-Rural Transect

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Apex Study Area
Town of Apex, Wake County, North Carolina

May, 2019

INTRODUCTION

The purpose of this study is to determine the depth and breadth of the potential market for new dwelling units within the Apex Study Area, Town of Apex, North Carolina and includes determination of the target households, the appropriate residential mix corresponding to the tenure and housing preferences and financial capabilities of the target households, and the optimum market position for new residential units in the Study Area.

For the purposes of this study, the boundaries of the broader Apex Study Area include the Apex Peakway to the west, north, and east. In the east, where the Peakway ends, the boundaries of the Study Area extend to Schieffelin Road, and to the south, to James and South Salem Streets. The smaller Downtown Apex Study Area lies between West Williams Street (Route 55) to the southwest and Hunter Street to the northeast, and encompasses multiple blocks flanking Salem Street, the Main Street of the Downtown.

The extent and characteristics of the potential market for new units within the Apex Study Area were identified using Zimmerman/Volk Associates' proprietary target market methodology. In contrast to conventional supply/demand analysis—which is limited to supply-side dynamics and baseline demographic projections—target market analysis establishes the market potential for new housing based on the housing preferences and socio-economic characteristics of households that have the potential to move within or to the Study Area.

The target market methodology is particularly effective in defining housing potential because it encompasses not only basic demographic characteristics, such as income qualification and age, but also less-frequently analyzed attributes such as mobility rates, lifestage, lifestyle patterns, and household compatibility issues (*see* METHODOLOGY, *provided together with migration and detailed target market tables in a separate document*).

In brief, this study determined:

- Where the potential renters and buyers of new and existing housing units in the Town of Apex and the Study Area are likely to move from (the draw areas);
- How many households have the potential to move within and to the town and the Study Area each year if appropriate housing units were to be made available (depth and breadth of the market);
- Who the households are that represent the potential market for new units in the Study Area (the target markets);
- What their housing preferences are in aggregate (rental or ownership, multi-family or single-family);
- What their range of affordability is by housing type (income qualifications);
- What their current housing alternatives are (rental and for-sale residential development in the Apex market area);
- What the target households are currently able to pay to rent or purchase new dwelling units in the Study Area (base rents and prices); and
- How quickly the new units will lease or sell (absorption forecasts).

AVERAGE ANNUAL MARKET POTENTIAL FOR THE TOWN OF APEX

Analysis of migration, mobility, socio-economic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for new and existing housing units within the Town of Apex and the Study Area.

These draw areas were determined through analysis of migration and mobility data, with additional supporting data drawn from the 2017 American Community Survey for the Study Area, for the Town of Apex, and for Wake County, and incorporating information obtained from real estate brokers, sales and leasing agents and other knowledgeable sources, as well as from field investigation.

Where are the potential renters and buyers of new and existing housing units in the Town of Apex likely to move from?

Analysis of the most recent Wake County migration and mobility data available from the Internal Revenue Service—from 2011 through 2015—shows that the number of households moving into the county into the county peaked at over 31,700 households in 2015, from 21,325 households in 2014 (by far, the lowest in-migration over the study period). (*See* Appendix One, Table 1.)

Households moving out of Wake County followed the same pattern, rising from 18,390 out-migrating households in 2014 to 26,810 households in 2015.

Net migration—the difference between households moving into the county and those moving out—showed net gains every year of the study period, rising from the lowest net gain of 2,495 households in 2011 to 4,900 households in 2015, the most recent year of available migration data.

Based on the migration and mobility data, then, the draw areas for the Town of Apex and the Study Area have been delineated as follows (*see also* METHODOLOGY):

- The local draw area, covering all households living within the Apex town limits.
- The county draw area, covering all households living in the balance of Wake County.
- The regional draw area, covering households with the potential to move to the Town of Apex from Durham and Johnson Counties, North Carolina.
- The national draw area, covering all households with the potential to move to the Town of Apex from all other U.S. counties.

As derived from the migration and mobility analyses, then, the distribution of the draw areas as a percentage of the average annual potential market for new and existing housing units in the Town of Apex is shown on the following table:

Average Annual Market Potential by Draw Area
Town of Apex, Wake County, North Carolina

Town of Apex:	19.3%
Balance of Wake County:	34.7%
Regional Draw Area:	6.1%
Balance of the U.S.:	39.9%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

How many households have the potential to move within and to the town each year?

As determined by the target market methodology, which accounts for household mobility within the Town of Apex, as well as migration and mobility patterns for households currently living in all other counties, an annual average of 2,380 households represent the potential market for new and existing housing units within the town each year over the next five years. Over 80 percent of the target households will be moving to the town from outside the Apex town limits.

AVERAGE ANNUAL MARKET POTENTIAL FOR THE APEX STUDY AREA

Where are the potential renters and buyers of new and existing housing units in the Apex Study Area likely to move from?

The target market methodology identifies those households with a preference for living in downtowns and walkable neighborhoods. After discounting for those segments of the town's annual potential market that typically choose suburban and/or rural locations, the distribution of draw area market potential for new and existing dwelling units within the Study Area would be as follows:

Average Annual Market Potential by Draw Area
The Apex Study Area
Town of Apex, Wake County, North Carolina

Town of Apex:	21.8%
Balance of Wake County:	34.6%
Regional Draw Area:	5.6%
Balance of the U.S.:	38.0%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

How many households have the potential to move within and to the Study Area each year over the next five years?

Based on the analysis, which accounts for household mobility within the Town of Apex and the balance of Wake County, as well as migration and mobility patterns for households currently living in all other cities and counties across the country, an annual average of 1,080 younger singles and couples, empty nesters and retirees, and traditional and non-traditional families of all incomes represent the potential market for new and existing housing units within the Study Area each year over the next five years.

What are their housing preferences in aggregate?

The housing preferences of the draw area households—derived from their tenure (rental/ownership) choices and broad financial capacities—are outlined on the table following this page (*see* Table 1 *following the text*).

Average Annual Potential Market for New and Existing Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

Housing Type	Number of Households	Percent of Total
Multi-family for-rent (lofts/apartments, leaseholder)	586	54.3%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	81	7.5%
Single-family attached for-sale (townhouses, fee-simple/ condominium ownership)	113	10.5%
Single-family detached for-sale (houses, fee-simple ownership)	300	27.7%
Total	1,080	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

A 54 percent majority of the 1,080 target households comprise the market for rental dwelling units; an increasing percentage are renters by choice; many, however, would prefer to own but cannot afford the type of housing they want in neighborhoods where they would consider living. Younger people in particular are challenged by the burden of significant education debt as well as lack of an adequate down payment.

The remaining 46 percent of the market would choose some form of ownership housing (significantly below the current estimated homeownership rate in the town of approximately 76 percent). Nearly 61 percent of the annual potential ownership market would prefer single-family detached units—currently, an estimated 70 percent of the existing housing stock in Apex is comprised of single-family detached houses. The remaining 39.3 percent of the ownership market would choose for-sale multi-family units (condominium/co-operative units) or single-family attached (duplex/townhouse units).

What is their range of affordability by housing type?

The 1,080 households that represent the annual potential market for new and existing housing units in the Apex Study Area have also been grouped by income, based on the Raleigh, NC MSA median family income (AMI), which, for fiscal year 2019 has been determined by HUD to be $93,100 for a family of four. This study examines affordability based on the following general income groupings:

- Households with incomes below 30 percent AMI (the majority of these households typically qualify only for public housing or older existing units);
- Households with incomes between 31 and 60 percent of AMI (these households typically qualify for low-income housing tax credit units, existing older affordable rental housing, or heavily subsidized ownership housing);
- Households with incomes between 61 and 80 percent of AMI (these households typically qualify for workforce or affordable rental housing or subsidized ownership housing);
- Households with incomes between 81 and 100 percent AMI (these households typically qualify for existing rentals or new workforce or affordable for-sale housing); and
- Households with incomes above 100 percent AMI (these households generally have sufficient incomes to rent or purchase market-rate housing).

The combined tenure and housing type preferences and financial capabilities of the 1,080 target households are shown on the table following this page (*reference again* Table 1):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential For New and Existing Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

HOUSING TYPE	HOUSEHOLDS NUMBER	HOUSEHOLDS PERCENT
Multi-family for-rent (lofts/apartments, leaseholder)		
< 30% AMI	98	9.1%
31% to 60% AMI	78	7.2%
61% to 80% AMI	103	9.5%
81% to 100% AMI	51	4.7%
> 100% AMI	256	23.8%
Multi-family for-rent total	586	54.3%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)		
< 30% AMI	5	0.5%
31% to 60% AMI	3	0.3%
61% to 80% AMI	6	0.6%
81% to 100% AMI	3	0.3%
> 100% AMI	64	5.8%
Multi-family for-sale total	81	7.5%
Single-family attached for-sale (duplexes/triplexes/rowhouses/townhouses, fee-simple ownership)		
< 30% AMI	8	0.7%
31% to 60% AMI	8	0.7%
61% to 80% AMI	15	1.4%
81% to 100% AMI	6	0.6%
> 100% AMI	76	7.1%
Single-family attached for-sale total	113	10.5%
Single-family detached for-sale (cottages/bungalows/houses, fee-simple ownership)		
< 30% AMI	23	2.1%
31% to 60% AMI	26	2.4%
61% to 80% AMI	42	3.9%
81% to 100% AMI	25	2.3%
> 100% AMI	184	17.0%
Single-family detached for-sale total	300	27.7%
Grand Total	1,080	100.0%

NOTE: For fiscal year 2019, the Raleigh, NC MSA Area Median Family Income for a family of four is $93,100.

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

Summarizing the incomes and financial capabilities of the 1,080 target households that represent the annual potential market for new units in the Study Area, 12.4 percent (134 households) have incomes below 30 percent of the AMI; 10.6 percent (115 households) have incomes between 31 and 60 percent AMI; 15.4 percent (166 households) have incomes between 61 and 80 percent AMI; 7.9 percent (85 households) have incomes between 81 and 100 percent AMI; and 53.7 percent (580 households) have incomes above 100 percent AMI

TARGET MARKET ANALYSIS

Who are the households that represent the potential market for new units in the Apex Study Area?

As determined by the target market analysis, the general market segments, by lifestage and household type, that represent the potential market for new and existing housing units in the Apex Study Area include (*see also* Table 2 *following the text*):

- Younger singles and childless couples—including knowledge workers, young professionals, hospital-related employees, and office, government and retail workers, (44.9 percent);
- Traditional and non-traditional family households, ranging from single parents with one or two children, to dual-income family households who are private-sector employees with upper-income jobs (34.7 percent); and
- Empty nesters and retirees, some with incomes from social security alone, others who also have pensions, savings and investments, and the remainder who are still working (20.4 percent).

Approximately 28 percent of the younger singles and couples that comprise the target markets for the Study Area have incomes that fall below 60 percent of AMI (approximately $39,000 to $44,500 for one- and two-person households). If they are employed, these households work in part-time or lower-paying jobs, including entry-level retail, such as store clerks, and service occupations, such as waiters and waitresses; many are students.

Another 25.8 of the households in this market segment have incomes that fall within the 61-to-100 percent income bands, or between $39,000 to $64,900 and $44,500 to $74,200 for one- and two-person households, respectively. These include recent college graduates beginning their white-collar careers, medical personnel, and office workers.

The remaining 45.8 percent of the younger singles and couples have incomes that are at or above 100 percent of the AMI (above $64,900 to $74,200 for one- and two-person households). These households are employed in mid- and upper-level office work; are upper-level medical affiliates; are more established artists and artisans, or are young entrepreneurs.

Approximately 12 percent of the younger singles and couples moving to the Study Area would be moving from elsewhere in the town; 41 percent would be moving from elsewhere in Wake County; nine percent would be moving from Durham or Johnston Counties; and the remaining 37 percent would be moving from elsewhere in North Carolina, the Southeast and the balance of the U.S.

Families with children represent just under 35 percent of the market for new housing units within the Apex Study Area. A portion of the family-oriented households are non-traditional families, notably single parents with one to three children. Non-traditional families, which, starting in the 1990s, have become an increasingly larger proportion of all U.S. households, encompass a wide range of family households, from a single mother or father with one or more children, an adult taking care of younger siblings, a grandparent responsible for grandchildren, to same-sex couples with children.

Approximately 36 percent of the family households that comprise the annual potential market for the Study Area have incomes below 60 percent of AMI (approximately $55,000) and are typically spending more than 40 percent of their incomes on housing costs. A significant number of the heads of household in these family groups are service or blue-collar workers.

Another 23.5 percent of the family-oriented households have incomes that fall within the 61-to-100 percent AMI income bands, approximately $55,000 to $97,000. These households are predominantly dual-income households with middle to upper-middle incomes.

The remaining 56 percent of the traditional and non-traditional families have incomes at or above 100 percent of AMI, or above approximately $97,000. These households are doctors and lawyers, professionals in upper-management jobs, or in the financial sector.

One-third of these family households are already living in the Town of Apex, and 29 percent are currently living elsewhere in Wake County. Less than three percent would be moving to the Study Area from Durham and Johnston Counties, and the remaining third would be moving to the Study Area from elsewhere in North Carolina, the Southeast and the balance of the U.S.

The smallest general market segment, at 20.4 percent of the annual potential market, is comprised of older households (empty nesters and retirees). A significant number of these target households have grown children who have recently moved out of the family home; another large percentage are retired.

In this market segment, approximately 16 percent have incomes below 60 percent of AMI (approximately $39,000 to $44,500 for one- and two-person households)—older singles and couples on limited incomes, mostly from social security—some of whom are living in substandard housing.

Over 17 percent of the older target households have incomes ranging between 61 and 100 percent of the area median, or between $39,000 to $64,900 and $44,500 to $74,200 for one- and two-person households, respectively. These households will move to dwelling units that require less upkeep and maintenance expense, but if given appropriate housing options, would choose to remain in their current neighborhoods.

The most affluent households, with incomes above 100 percent AMI (above $64,900 to $74,200 for one- and two-person households), represent two-thirds of the empty nester/retiree market segment, include older singles and couples who are enthusiastic participants in community life and still active in well-paying careers in the medical, legal and financial professions.

Approximately a fifth of the empty nesters and retirees would be moving from elsewhere within the Town of Apex; another 29.5 percent would be moving from elsewhere in Wake County; just 2.3 percent would be moving from Durham or Johnston Counties; and the remaining 47.7 percent would be moving from elsewhere in the U.S—many of these retirees moving from the northern states, or "half-backs" moving to North Carolina from Florida.

THE CURRENT CONTEXT

What are their current residential alternatives?

—Multi-Family Rental Properties—

In May 2019, Zimmerman/Volk Associates compiled data from a variety of sources, including telephone interviews, and individual property and rental websites, on eight selected rental properties, built since 2007, and representing more than 2,000 rental apartments in Apex. (*See* Table 3 *following the text*.) Most of these properties are purpose-built investment-grade assets with property sizes ranging from 165 units (at the seniors' apartment project, Cambridge Village of Apex) to 316 units (Colonial Village at Beaver Creek). All are at functional full occupancy, 95 percent or more occupied, in initial lease-up, or under construction.

Walk Score, a number between 0 and 100 denoting the walkability of a specific address or neighborhood, has grown in importance as a value criterion. Walk Scores above 90 indicate a "Walker's Paradise," where daily errands do not require a car. Walk Scores between 70 and 90 are considered to be very walkable, where most errands can be accomplished on foot. Walk Scores below 50 indicate that most or almost all errands require an automobile. The Walk Scores of the eight surveyed rental properties range between 9 and 34, well below the Walk Scores at which walkability adds rental premiums, typically 70 and above.

The following information includes, by unit type, the number of properties surveyed, the approximate number of units, the general unit sizes and rent ranges, and the rents per square foot.

—Multi-Family Rental Properties—

Table 3 provides detailed information on the eight surveyed rental properties and is summarized below.

—Studios (one property)—

Only Cambridge Village of Apex, the seniors rental property, leases studio apartments. These range in size between 433 and 506 square feet, and rent for $2,845 per month (between $5.62 and

$6.57, the highest per-square-foot rents in the area). The wide range of services provided here account for the significantly higher rents.

—One-Bedroom Units (8 properties)—

- Excluding Cambridge Village of Apex, rents for one-bedroom apartments range from $998 per month at Colonial Village at Beaver Creek on Creekside Drive to $1,878 per month, also at Colonial Village. One-bedroom units at Cambridge Village rent for more than $3,500 per month.
- One-bedroom units range in size from 572 square feet at Cambridge Village to 965 square feet at Meridian at TenTen on Brynmawr Oaks Drive.
- Again excluding Cambridge Village, one-bedroom rents per square foot range between $1.30 at Village at Broadstone Station on Broadstone Way to $2.50 at Colonial Village. Rents per square foot at Cambridge Village range between $5.49 and $6.21.

—Two-Bedroom Units (8 properties)—

- Rents for two-bedroom flats range from $1,155 per month for a two-bedroom/one-bath apartment at Village at Broadstone Station, to $2,248 per month at Colonial Village. Rents for two-bedroom apartments range between $4,695 and $5,495 per month at the Cambridge Village seniors property.
- Two-bedroom units range in size from 1,027 square feet at Colonial Village, to 1,441 square feet at Flats at 540 on Reedybrook Crossing. Two-bedroom seniors units at Cambridge Village are as small as 818 square feet.
- Two-bedroom rents per square foot fall between $0.97 at Village at Broadstone Station and $2.06 at Colonial Village. At Cambridge Village, two-bedroom rents per square foot fall between $4.29 and $5.74.

—Three-Bedroom Units (7 properties)—

- Three-bedroom apartments are offered at all but Cambridge Village, with rental rates ranging between $1,302 at Village at Broadstone Station and $2,808 per month at Colonial Village.

- Three-bedroom apartments contain between 1,203 square feet at Colonial Village and 1,461 square feet at Village at Broadstone Station.
- Three-bedroom apartment rents per square foot range between $0.89 at Village at Broadstone Station and $1.73 at Bridge Park, and $2.33 at Colonial Village.

Nearly all of the properties provide a range of community amenities, typically pools, fitness centers, clubhouses or residents' lounges, business centers, and dog parks; less typical amenities include a movie theater, cabanas, and sports courts.

—Single-Family Attached For-Sale Properties—

Table 4 details resale listings, new construction, and proposed new construction townhouses being sold at 20 properties located in the Town of Apex. All of the units have been built post-2005, and most have been built within the past two years.

The Walk Scores of the surveyed for-sale properties range between 0 and 47. The following information includes, per area, the number of properties surveyed, the general unit sizes and price ranges, and the prices per square foot from the least- to the most-expensive units:

Center:
- 10 Properties (new/resales)
- 1,340 to 2,406 square feet
- $249,990 to $359,990
- $125 to $187 per square foot

North:
- 1 Property (new)
- 1,984 to 2,479 square feet
- $283,900 to $349,900
- $139 to $151 per square foot

West:
- 6 Properties; 11 individual listings (new)
- 1,736 to 3,157 square feet
- $255,900 to $419,231
- $125 to $164 per square foot

South:
- 3 Properties (resales)
- 1,655 to 2,004 square feet
- $247,900 to $279,900
- $125 to $154 per square foot

—Single-Family Detached For-Sale Properties—

Table 5 details resale listings, new construction, and proposed new construction single-family detached houses being sold at 20 subdivisions located in the Town of Apex. All of the new construction been built in 2018 or 2019; most of the resales are less than five years old.

As with the townhouses, the following information includes, per area, the number of subdivisions surveyed, the general unit sizes and price ranges, and the prices per square foot from the least- to the most-expensive units:

Center:
- 5 Subdivisions; 4 individual listings (new/resales)
- 1,800 to 5,333 square feet
- $324,000 to $725,000
- $136 to $205 per square foot

North:
- 2 Subdivisions (new)
- 2,824 to 3,663 square feet
- $414,990 to $529,467
- $119 to $160 per square foot

West:
- 12 Subdivisions (new/resales)
- 1,938 to 6,458 square feet
- $317,535 to $949,900
- $115 to $229 per square foot

South:
- 1 Subdivision (new/resales)
- 3,045 to 4,410 square feet
- $469,900 to $642,463
- $125 to $161 per square foot

STUDY AREA OPTIMUM MARKET POSITION

What is the market currently able to pay to rent or purchase new dwelling units in the Apex Study Area?

As noted above under AVERAGE ANNUAL MARKET POTENTIAL FOR THE APEX STUDY AREA, 1,080 households of all incomes represent the annual market potential for new and existing housing units in the Apex Study Area. This analysis is focusing on the 831 households with incomes at or above 61 percent AMI, which covers the incomes required to rent or purchase new workforce and market-rate housing units. The combined tenure and housing type preferences and financial capabilities of the 831 target households are shown on the following table (*reference again* Table 1):

Tenure/Housing Type Propensities by Income
Annual Average Market Potential For New and Existing Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

HOUSING TYPE	HOUSEHOLDS NUMBER	HOUSEHOLDS PERCENT
Multi-family for-rent (lofts/apartments, leaseholder)		
61% to 80% AMI	103	12.4%
81% to 100% AMI	51	6.1%
> 100% AMI	256	30.8%
Multi-family for-rent total	410	49.3%
Multi-family for-sale (lofts/apartments, condo/co-op ownership)		
61% to 80% AMI	6	0.7%
81% to 100% AMI	3	0.4%
> 100% AMI	64	7.7%
Multi-family for-sale total	73	8.8%
Single-family attached for-sale (duplexes/triplexes/rowhouses/townhouses, fee-simple ownership)		
61% to 80% AMI	15	1.8%
81% to 100% AMI	6	0.7%
> 100% AMI	76	9.2%
Single-family attached for-sale total	97	11.7%
Single-family detached for-sale (cottages/bungalows/houses, fee-simple ownership)		
61% to 80% AMI	42	5.1%
81% to 100% AMI	25	3.0%
> 100% AMI	184	22.1%
Single-family detached for-sale total	251	30.2%
Grand Total	831	100.0%

NOTE: For fiscal year 2019, the Raleigh, NC MSA Area Median Family Income for a family of four is $93,100.

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

—Multi-Family For-Rent Affordability Distribution by Price Range—

An annual average of 410 households with incomes at or above 61 percent of the AMI represents the potential market for new workforce and market-rate rental housing units within the Apex Study Area (*as shown on* Table 6). Supportable rent ranges have been established at 25 to 30 percent of the monthly gross incomes of each of the 410 households, yielding the affordability distribution on the following table:

Affordability Distribution by Rent Range
Average Annual Potential Market for Multi-Family For-Rent Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

MONTHLY RENT RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
\$1,000–\$1,250	91	22.2%
\$1,250–\$1,500	80	19.5%
\$1,500–\$1,750	79	19.3%
\$1,750–\$2,000	60	14.6%
\$2,000–\$2,250	40	9.8%
\$2,250–\$2,500	14	3.4%
\$2,500–\$2,750	16	3.9%
\$2,750–\$3,000	10	2.4%
\$3,000 and up	20	4.9%
Total:	410	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

- The largest group of potential renters are younger singles and couples, comprising more than 63 percent of the rental market. Approximately 2.7 percent have careers that provide them with the financial capacity to afford rents at or above \$2,500 per month. Approximately one-quarter of the younger singles and couples represent the market for units with rents between \$1,750 and \$2,500 per month. The remaining 71.5 percent could only be able to support rents between \$1,000 and \$1,750 per month paying no more than 30 percent of their annual income for rent.
- The next largest group of potential renters are traditional and non-traditional families, at 23 percent of the market for rental units within the Apex Study Area. Nearly 28 percent of the family market have the financial capacity to pay rents above \$2,500 per month, just under

32 percent can support rents between $1,750 and $2,500 per month, and the remaining 40 percent represent the market for rents between $1,000 and $1,750 per month.

- Empty nesters and retirees represent the smallest share, at just under 14 percent of the market for rental units within the Apex Study Area. Over 23 percent of the empty nester and retiree market have the incomes that enable them to support rents above $2,500 per month. Approximately 30.4 percent are able to support rents between $1,750 and $2,500 per month. The remaining 46.4 percent represent the market for rental units leasing for between $1,000 and $1,750 or less per month.

—Multi-Family For-Sale Affordability Distribution by Price Range—

An annual average of 73 households with incomes at or above 61 percent of the AMI represent the target markets for for-sale multi-family housing units (condominiums) within the Apex Study Area (*as shown on* Table 7). Supportable price points have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of gross income for each of the 73 annual households that represent the annual potential for-sale multi-family market, yielding the affordability distribution shown on the following table:

Affordability Distribution by Price Range
Average Annual Potential Market for Multi-Family For-Sale Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

Price Range	Households Per Year	Percentage
$150,000–$200,000	12	16.4%
$200,000–$250,000	11	15.1%
$250,000–$300,000	12	16.4%
$300,000–$350,000	12	16.4%
$350,000–$400,000	7	9.6%
$400,000–$450,000	5	6.8%
$450,000–$500,000	4	5.5%
$500,000–$550,000	6	8.3%
$550,000 and up	4	5.5%
Total:	73	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

- Younger singles and couples are also the largest segment of the market for multi-family for-sale units (condominiums) in the Apex Study Area, with a plurality of 42.5 percent of the market. Just under 39 percent would be able to afford condominiums priced between $300,000 and $450,000. The large majority of this segment—over 61 percent—are younger households that could only afford condominiums priced between $150,000 and $300,000.
- The next largest group, traditional and non-traditional families, comprise 35.6 percent of the market for for-sale multi-family units in the Study Area. Approximately 35 percent are able to afford condominiums priced above $450,000, 30 percent are able to purchase units with base prices between $300,000 and $450,000, and 35 percent of these families would be limited to condominium units priced between $150,000 and $300,000.
- At 22 percent of the market, empty nesters and retirees represent the smallest segment of the market for multi-family for-sale units in the Study Area. Over 31 percent of these older households have the income and assets sufficient to purchase condominiums with base prices of $450,000 or more, a quarter would be in the market for condominiums priced between $300,000 and $450,000 and the remaining 44 percent could only afford condominiums priced between $150,000 and $300,000.

—Single-Family Attached For-Sale Affordability Distribution by Price Range—

An annual average of 97 households with incomes at or above 61 percent of the AMI represent the target markets for single-family attached housing units (duplexes/triplexes/rowhouses/townhouses) within the Apex Study Area (*as shown on* Table 8). As with the for-sale condominiums, supportable price points for the single-family attached units have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of gross income for each of the 97 households that represent the annual potential single-family attached market, yielding the distribution shown on the table following this page.

Affordability Distribution by Price Range
Average Annual Potential Market for Single-Family Attached Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

PRICE RANGE	HOUSEHOLDS PER YEAR	PERCENTAGE
$150,000–$200,000	10	10.3%
$200,000–$250,000	14	14.4%
$250,000–$300,000	8	8.2%
$300,000–$350,000	14	14.4%
$350,000–$400,000	16	16.5%
$400,000–$450,000	11	11.3%
$450,000–$500,000	4	4.2%
$500,000–$550,000	4	4.2%
$550,000 and up	16	16.5%
Total:	97	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

- The largest group of target buyers of single-family attached units in the Study Area are traditional and non-traditional families, at 49.5 percent of the market. Over 35 percent represent the market for these units with base prices between above $450,000. Half of the family households can afford single-family attached units priced between $300,000 and $450,000. The remaining 14.6 percent are only able to purchase these units priced between $150,000 and $300,000.
- At a 26.8 percent share, the next largest group of buyers of single-family attached units in the Apex Study Area is younger singles and couples. Approximately 3.8 percent represent the market for these units with base prices above $450,000. Another 38.5 percent of the younger households are able to purchase single-family attached units with base prices between $300,000 and $450,000. The remaining 57.7 percent are only able to purchase these units priced between $150,000 and $300,000.
- Empty nesters and retirees of all incomes account for 23.7 percent of the market for single-family attached units within the Study Area. Over 26 percent of the older households have the income and assets that enable them to purchase these units with base prices above $450,000. Another 30.4 percent comprise the market for single-family attached units priced between $300,000 and $450,000. The remaining 43.5 percent of the empty-nest and retiree

market would be in the market for these units with base prices between $150,000 and $300,000.

—Single-Family Detached For-Sale Affordability Distribution by Price Range—

An annual average of 251 households with incomes at or above 61 percent of the AMI represent the target markets for new single-family detached housing units (houses) within the Apex Study Area (*as shown on* Table 9). As with the for-sale condominiums and single-family attached units, supportable price points for the single-family houses have been determined by assuming a down payment of 10 percent, and a monthly mortgage payment, excluding taxes and utilities, that does not exceed 25 percent of gross income for each of the 251 households that represent the annual potential single-family detached market, yielding the distribution shown on the following table:

Affordability Distribution by Price Range
Average Annual Potential Market for Single-Family Detached Housing Units
The Apex Study Area
Town of Apex, Wake County, North Carolina

Price Range	Households Per Year	Percentage
$200,000–$250,000	13	5.2%
$250,000–$300,000	19	7.6%
$300,000–$350,000	13	5.2%
$350,000–$400,000	39	15.5%
$400,000–$450,000	28	11.2%
$450,000–$500,000	19	7.6%
$500,000–$550,000	17	6.8%
$550,000–$600,000	32	12.7%
$600,000 and up	71	28.2%
Total:	251	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

- At a share of over 52 percent, the largest group of buyers of single-family detached houses in the Study Area is traditional and non-traditional families. Almost half of these households represent the market for detached houses with base prices above $500,000. Another 42 percent of the family households can afford houses priced between $350,000 and $500,000. The remaining 9.2 percent of the family market are only able to purchase houses with base prices between $200,000 and $350,000.

- Empty nesters and retirees represent 35.9 percent of the single-family detached house market segment in the Study Area. Over 62 percent of the empty nesters and retirees have the income and assets that enable them to purchase detached houses with base prices above \$500,000. Another 24 percent of the older households can afford base prices of new houses between \$350,000 and \$500,000. The remaining 13.3 percent represent the market for houses priced between \$200,000 and \$350,000.
- Younger singles and couples are the smallest group of buyers of detached houses at just 12 percent of the market in the Apex Study Area. Thirty percent of these younger households could afford to purchase detached houses with base prices ranging between \$350,000 and \$500,000, but the overwhelming majority, 70 percent, are only able to purchase houses priced between \$200,000 and \$350,000.

The urban unit and housing types that are appropriate for construction in the core of the Study Area consist of rental apartments and for-sale (condominium) apartments developed in the upper floors of existing multi-story buildings, as well as new construction multi-family apartment buildings. The most appropriate housing types for the Study Area in-town neighborhoods include small-scale apartment buildings, both rental and for-sale, and new infill for-sale duplexes, triplexes, rowhouses, and townhouses, and single-family detached houses. (*For greater detail, see* BUILDING AND UNIT TYPES *below*.)

The limited number of multi-floor commercial building owners should be encouraged to convert their upper floors to residential units. Although the upper floors of smaller buildings are usually suitable for conversion to apartments; many of the owners of these buildings have no experience with residential and are therefore reluctant to commit to residential conversion. Several cities have upper-floor programs to assist in these conversions. A very successful example is the Pittsburgh Vacant Upper Floors Program that provides free pre-development consultation and schematic drawings for building owners considering renovation of their upper floors, as well as gap financing to owners of buildings with up to eight floors of potential residential development.

—OPTIMUM MARKET POSITION: THE APEX STUDY AREA—

As detailed in TARGET MARKET ANALYSIS, an average of 410 potential renter households, 73 potential condominium purchaser households, 97 potential rowhouse/townhouse purchaser households, and 251 potential detached house purchaser households—a total of 831 households with incomes at or above 61 percent of the AMI—comprise the annual potential market for new residential development in the Apex Study Area over the next five years. The optimum market position for new housing in the Apex has therefore been developed based on a variety of factors, including but not limited to:

- The tenure and housing preferences, financial capabilities, and lifestages of the target households;
- The assets and amenities located throughout the Apex Study Area; and
- Current market area residential market dynamics.

Based on these factors, the optimum market position for new rental and for-sale housing within the Apex Study Area is summarized on the table following this page (*see also* Table 10 *following the text*):

Optimum Market Position
Households With Annual Incomes Above 61% AMI
The Apex Study Area
Town of Apex, Wake County, North Carolina

HOUSING TYPE	UNIT RENT/PRICE RANGE	UNIT SIZE RANGE	BASE RENT/PRICE PER SQ. FT.
MULTI-FAMILY FOR-RENT—49.3%			
Microlofts, Lofts	$1,000 to $1,750	450 to 1,100 sf	$1.59 to $2.22
Apartments	$1,250 to $2,200	750 to 1,350 sf	$1.63 to $1.67
MULTI-FAMILY FOR-SALE—8.8%			
Condominiums	$175,000 to $425,000	1,000 to 2,450 sf	$173 to $175
SINGLE-FAMILY ATTACHED FOR-SALE—11.7%			
Triplexes; Rowhouses	$165,000 to $210,000	950 to 1,250 sf	$168 to $174
Duplexes; Townhouses	$250,000 to $375,000	1,400 to 2,150 sf	$174 to $179
SINGLE-FAMILY ATTACHED FOR-SALE—30.2%			
Cottages/Bungalows	$145,000 to $225,000	800 to 1,300 sf	$173 to $181
Houses	$275,000 to $525,000	1,500 to 2,950 sf	$178 to $183

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

The proposed prices are in year 2019 dollars and are exclusive of location or floor premiums and consumer-added options or upgrades. Location will have a significant impact on values, ranging from as much as a 10 percent premium on new properties located in the most walkable and amenity-laden areas to a reduction of up to five percent on new properties located in auto-dependent parts of the Apex Study Area.

MARKET CAPTURE: THE APEX STUDY AREA

How quickly will the new units lease or sell?

In the context of the target market methodology, and market conditions in the Apex Study Area, new rental development (including adaptive re-use of existing non-residential buildings as well as new construction) in the Study Area could potentially achieve a capture of 15 to 20 percent of the annual average rental market over the next five years.

Zimmerman/Volk Associates has also determined that a potential capture of approximately 10 to 15 percent of the annual average market for each for-sale housing type is achievable in the Study Area over the next five years. (Nationally, prior to the housing collapse in 2008, new dwelling units represented 15 percent of all units sold.)

Based on a 15 to 20 percent capture of the annual average market for rental housing units, and a 10 to 15 percent capture of the annual average market for for-sale housing units, the Apex Study Area could potentially absorb an annual average of between 103 and 144 new multi-family and single-family attached and detached housing units with rent and price points that correspond to target household financial capabilities over the next five years, as shown on the following table:

Annual Capture of the Annual Average Market Potential By Housing Type
The Apex Study Area
Town of Apex, Wake County, North Carolina

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	410	15%-20%	61-82
Multi-family for-sale (lofts/apartments, condo/co-op ownership)	73	10%-15%	7-11
Single-family attached for-sale (duplexes/triplexes/rowhouses/townhouses, fee-simple ownership)	97	10%-15%	10-14
Single-family detached for-sale (urban houses, fee-simple ownership)	251	10%-15%	25-37
Total	831		103-144

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

For a study area of this size and scale, there is a high degree of confidence in a capture rate of up to 20 percent for new multi-family rental development and up to 15 percent for new multi-family for-sale and single-family attached and detached for-sale development.

NOTE: The target market capture rates of the potential purchaser or renter pool are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** represents the *annual* forecast absorption—in aggregate and by housing type—as a percentage of the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*.

The **penetration rate** represents the *total* number of dwelling units planned for a property as a percentage of the *total* number of draw area households, sometimes qualified by income.

The **traffic conversion rate** represents the *total* number of buyers or renters as a percentage of the *total* number of prospects that have visited a site.

Because the prospective market for a property is more precisely defined using target market methodology, a substantially smaller number of households are qualified; as a result, target market capture rates are higher than the more grossly-derived penetration rates. The resulting higher capture rates remain within the range of feasibility.

BUILDING AND UNIT TYPES

Building types most appropriate for the Apex Study Area include:

- Courtyard Apartment Building: An urban-scale, pedestrian-oriented equivalent to conventional garden apartments. An urban courtyard building is at minimum three, and typically four or more stories, often combined with non-residential uses on the ground floor, or with a ground floor configured for later conversion from residential to retail use. The building should be built to the sidewalk edge. When the ground floor serves a residential use, it should be elevated significantly above grade to provide privacy and a sense of security. Parking can be below grade, at grade behind or in a parking courtyard, or in an integral structure.

- Loft Apartment Building: Either adaptive re-use of older warehouse or manufacturing buildings or a new-construction building type inspired by those buildings. The new-construction version usually has double-loaded corridors.

- Mansion Apartment Building: A two- to three-story flexible-use structure with a street façade resembling a large detached or attached house (hence, "mansion"). The attached version of the mansion, typically built to a sidewalk on the front lot line, is most appropriate for downtown locations. The building can accommodate a variety of uses—from rental or for-sale apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn, or a large single-family detached house—and its physical structure complements other buildings within a neighborhood. Parking is behind the mansion buildings—in open lots, in garages with units above, or integral to the building—and can be either rear-loaded, or front-loaded served by shared drives.

- Liner Building: An apartment building with apartments and/or lofts lining two to four sides of a multi-story parking structure. Units are typically served from a single-loaded corridor that often includes access to parking. Ground floors typically include a traditional apartment lobby and can also include apartments, retail or some combination of the two.

- Mixed-Use Building: A pedestrian-oriented building, either attached or free-standing, with apartments and/or offices over flexible ground floor uses that can range from retail to office to residential.

- Podium Building: A small-scale apartment building construction type with two or more stories of stick-frame residential units (lofts or apartments) built over a single level of above-grade structured parking, usually constructed with reinforced concrete. With a well-conceived street pattern, a podium building can include ground-level non-residential uses lining one or more sides of the parking deck.

- Duplex/Triplex/Rowhouse/Townhouse: Similar in form to the conventional suburban equivalent except that the garage—either attached or detached—is located to the rear of the unit and accessed from an alley or auto court. Unlike the conventional units, urban duplexes/triplexes/rowhouses/townhouses conform to the pattern of streets, typically with shallow front-yard setbacks.

- Single-Family Detached Houses: Includes cottages and bungalows, as well as mansions. A one-and-a-half- or two-story single-family detached house sited relatively close to the street. Parking can be in attached or detached garages or open, and located at the rear of the lot well back from the front façade.

Multi-family unit types most appropriate for the Apex Study Area include:

- Apartment: A conventionally-finished apartment unit, typically with completely-partitioned rooms—trim, interior doors, kitchens and baths are fitted out with higher-end finishes and fixtures.

- Hard Loft: Unit interiors typically have high ceilings and commercial windows and are minimally finished (with minimal room delineations such as columns and fin walls), or unfinished (with no interior partitions except those for bathrooms).

- Soft Loft: Unit interiors typically have high ceilings, are fully finished and partitioned into individual rooms. Units may also contain architectural elements reminiscent of "hard lofts," such as exposed ceiling beams and ductwork, concrete floors and industrial finishes, particularly if the building is an adaptive re-use of an existing non-residential structure.

- Mezzanine Loft: Lofts with an additional half level, the mezzanine, that typically occur only on the uppermost full floor of a multi-family building. The main double-height space—with at least 16-foot ceilings—should have large, two-story windows. The kitchen and often a half bath are on the main level, at least one full bath is located on the mezzanine.

- Microloft: Several cities across the country are changing minimum unit size requirements as part of a strategy to attract young knowledge workers. Millennial knowledge workers have responded positively to efficiency units as small as 220 square feet, often leasing out new microloft projects within a matter of days.

- Maisonette Apartment: An apartment that is integral to a multifamily apartment building, but that includes a private, individual entrance at street level. When sited with shallow setbacks, the entrance to the apartment on the first floor is elevated above sidewalk level to provide privacy and a sense of security.

- Penthouse: An apartment situated on the top floor of a multifamily apartment building that has exclusive use of a portion of the building's roof as a private terrace.

Table 1

Average Annual Market Potential For New And Existing Housing Units
Distribution Of Annual Average Number Of Draw Area Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Based On Housing Preferences And Income Levels

The Apex Study Area

Town of Apex, Wake County, North Carolina

Town of Apex; Balance of Wake County;
Durham and Johnston Counties, North Carolina; Balance of U.S.
Draw Areas

Annual Number Of Households With The Potential To Rent/Purchase Within The Town of Apex	2,380
Annual Number Of Households With Potential To Rent/Purchase Within The Apex Study Area	1,080

Average Annual Market Potential

	Below 30% AMI	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	*Subtotal*
Multi-Family For-Rent:	98	78	103	51	256	**586**
Multi-Family For-Sale:	5	3	6	3	64	**81**
Single-Family Attached For-Sale:	8	8	15	6	76	**113**
Single-Family Detached For-Sale:	23	26	42	25	184	**300**
Total:	**134**	**115**	**166**	**85**	**580**	**1,080**
Percent:	**12.4%**	**10.6%**	**15.4%**	**7.9%**	**53.7%**	**100.0%**

Note: For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Table 2

Average Annual Market Potential By Lifestage And Income Range

Derived From Purchase And Rental Propensities Of Draw Area Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Based On Housing Preferences And Income Levels

The Apex Study Area

Town of Apex, Wake County, North Carolina

	Total	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*
Number of Households:	**1,080**	**134**	**115**	**166**	**85**	**580**
Empty Nesters & Retirees	20.4%	13.4%	14.8%	14.5%	16.5%	25.3%
Traditional & Non-Traditional Families	34.7%	29.1%	32.2%	34.3%	36.5%	36.4%
Younger Singles & Couples	44.9%	57.5%	53.0%	51.2%	47.0%	38.3%
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Note: For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Summary Of Selected Rental Properties

Town of Apex, Wake County, North Carolina

May, 2019

Property (Date Opened) *Address/Walk Score*	*Number of Units*	*Unit Type*	*Reported Base Rent*	*Reported Unit Size*	*Rent per Sq. Ft.*	*Additional Information*
Colonial Village						
at Beaver Creek	**316**		*… Apartments …*			**97% occupancy**
(2007)		1br /1ba	$998 to	752	$1.33 to	*Pool,*
1000 Creekside Drive			$1,878		$2.50	*fitness center,*
MAA		2br/2ba	$1,203 to	1,027 to	$1.17 to	*clubhouse,*
35 Walk Score			$2,248	1,092	$2.06	*playground,*
		3br/2ba	$1,713 to	1,203	$1.42 to	*coffee bar,*
			$2,808		$2.33	*and bark park.*
Bell Apex	**208**		*… Apartments …*			**97% occupancy**
(2013)		1br /1ba	$1,005 to	682 to	$1.47 to	*Pool,*
4000 Spotter Drive			$1,695	952	$1.78	*fitness center,*
Bell Partners		2br/2ba	$1,280 to	1,174 to	$1.09 to	*clubhouse,*
16 Walk Score			$2,086	1,285	$1.62	*lounge, and*
		3br/2ba	n/a	1,366	n/a	*breakfast bar.*
Meridian at TenTen	**272**		*… Apartments …*			**In lease-up.**
(2019)		1br/1ba	$1,055 to	659 to	$1.36 to	*Saltwater pool,*
1000 Brynmar Oaks Drive			$1,315	965	$1.60	*sundeck, cabanas,*
Bell Partners		2br/2ba	$1,345 to	1,068 to	$1.23 to	*fitness center,*
26 Walk Score			$1,600	1,304	$1.26	*bark park, pet spa,*
		3br/2ba	$1,745	1,413 to	$1.23	*lounge.*
Village at						
Broadstone Station	**300**		*… Apartments …*			**97% occupancy**
(2013)		1br /1ba	$1,043 to	803 to	$1.30 to	*Salt water pool,*
1000 Broadstone Way			$1,234	944	$1.31	*fitness center,*
Pegasus Residential		2br/1ba	$1,155 to	1,134	$1.02 to	*playground,*
34 Walk Score			$1,236		$1.09	*business lounge,*
		2br/2ba	$1,189 to	1,230 to	$0.97 to	*coffee bar,*
			$1,254	1,277	$0.98	*clubhouse,*
		3br/2ba	$1,302 to	1,461	$0.89 to	*bark park, and*
			$1,324		$0.91	*picnic areas.*
The Villages at Westford	**296**		*… Apartments …*			**In lease-up.**
(2019)		1br/1ba	$1,060 to	687 to	$1.39 to	*Pool, sundeck,*
205 Lowell Road			$1,300	934	$1.54	*fitness center,*
Drucker + Falk		2br/2ba	$1,415 to	1,183 to	$1.20 to	*playground,*
9 Walk Score			$1,555	1,263	$1.23	*sports courts,*
		3br/2ba	$1,670 to	1,429	$1.17 to	*clubhouse, and*
			$1,710		$1.20	*business center.*

SOURCE: Zimmerman/Volk Associates, Inc.

Table 3

Summary Of Selected Rental Properties

Town of Apex, Wake County, North Carolina

May, 2019

Property (Date Opened) *Address/Walk Score*	*Number of Units*	*Unit Type*	*Reported Base Rent*	*Reported Unit Size*	*Rent per Sq. Ft.*	*Additional Information*
Flats at 540	**212**	… *Apartments* …				**98% occupancy**
(2017)		1br/1ba	$1,119 to	759 to	$1.38 to	*Pool, sundeck,*
4001 Reedybrook Crossing			$1,331	962	$1.47	*fitness center, spa,*
Hercules Living		2br/2ba	$1,353 to	1,074 to	$1.22 to	*clubhouse, courtyard,*
30 Walk Score			$1,754	1,441	$1.26	*business center,*
		3br/2ba	$1,728 to	1,357	$1.27 to	*dog park and*
			$1,763		$1.30	*wash spa.*
Meridian at Nichols Plaza	**270**	… *Apartments* …				**Under Construction.**
(2019)		1br/1ba	$1,160 to	726 to	$1.41 to	*Saltwater pool,*
900 Doverside Drive			$1,355	963	$1.60	*fitness center,*
Bell Partners		2br/2ba	$1,475 to	1,091 to	$1.26 to	*tot room, bark park,*
44 Walk Score			$1,625	1,286	$1.35	*pet spa, lounge,*
		3br/2ba	$1,760 to	1,413 to	$1.25	*conference room,*
			$1,780	1,420		*and coffee bar.*
Cambridge Village of Apex	**165**	… *Seniors Apartments* …				**100% occupancy**
(2011)		Studio/1ba	$2,845	433 to	$5.62 to	*Pool, spa, sauna,*
10000 Cambridge Village Loop				506	$6.57	*fitness center,*
Cambridge Village of Apex		1br/1ba	$3,550	572 to	$5.49 to	*movie theater,*
37 Walk Score				647	$6.21	*controlled access,*
		1br/1.5ba	$4,395 to	812 to	$5.21 to	*concierge,*
			$4,795	920	$5.41	*home health services,*
		2br/2ba	$4,695 to	818 to	$4.29 to	*clubhouse,*
			$5,495	1,282	$5.74	*and lounge.*

SOURCE: Zimmerman/Volk Associates, Inc.

For-Sale Single-Family Attached
Resale Listings and New Construction

Town of Apex, Wake County, North Carolina

May, 2019

Property (Year Built/Sold Out) *Address/Walk Score*	*Building Type*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . . . Central			
		. . . . . Resale Listings			
55 James at Midtown (2015)	TH	3br/2.5ba	$259,000	1,724	$150
Lennar					
47 Walk Score					
Old Mill Village (2015)	TH	3br/2.5ba	$275,000	2,192	$125
Mungo Homes		3br/2.5ba	$289,000	2,257	$128
46 Walk Score		3br/2.5ba	$295,000	1,974	$149
Haddon Hall (2010)	TH	3br/3.5ba	$280,000	2,240	$125
1202 Haywards Health Lane					
47 Walk Score					
The Villages of Apex (2016)	TH	3br/2.5ba	$292,900	1,872	$156
True Homes		3br/4ba	$299,000	2,107	$142
7-10 Walk Score					
The Groves (2005 - 2015)	TH	3br/2.5ba	$294,900	1,810	$163
JVI Construction					
24 Walk Score					
		. . . . . New Construction			
Center Street Station (2019)	TH	2br/2.5ba	$249,990	1,340	$187
Waterford Green Communities		3br/3.5ba	$276,990 to	1,836 to	$141 to
27 Walk Score			$279,990	1,985	$151
The Villages of Apex (2019)	TH	3br/3.5ba	$299,900 to	2,175 to	$138 to
True Homes			$349,990	2,388	$147
7-10 Walk Score		3br/2.5ba	$329,990 to	2,388 to	$138 to
			$359,990	2,406	$150
Scotts Mill (2019)	TH	3br/3.5ba	$281,293 to	1,745	$161 to
Dan Ryan Builders			$305,244		$175
24 Walk Score					
Salem Creek (2019)	TH	3br/3.5ba	$285,000	2,120	$134
43 Walk Score		3br/3.5ba	$295,000 to	2,138	$138 to
			$297,000		$139

SOURCE: Zimmerman/Volk Associates, Inc.

For-Sale Single-Family Attached
Resale Listings and New Construction
Town of Apex, Wake County, North Carolina
May, 2019

Property (Year Built/Sold Out) *Address/Walk Score*	*Building Type*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . . . Central (continued)			
		. . . . . Proposed New Construction			
Hempstead at Beaver Creek *Ryan Homes* 35 Walk Score	TH	3br/2.5ba	*from* $269,990	1,709	$158
		. . . . . West			
		. . . . . New Construction			
Woodbury Townes (2019) *Pulte* 2 Walk Score	TH	3br/2.5ba 2-3br/2.5ba	$255,900 $265,900	1,818 1,861	$141 $143
Peak 502 Veranda (2019) *Beazer Homes* 20 Walk Score	TH	3-4br/2.5-3.5ba	$273,990 to $333,990	1,914 to 2,242	$149 to $143
Deer Creek Townes (2019) *Meritage Homes* 0 Walk Score	TH	3br/2.5ba	$271,565 to $323,390	1,736 to 2,196	$147 to $156
Smith Farm (2019) *Lennar* 0 Walk Score	TH	3br/3.5ba	$280,990 to $295,990	2,145 to 2,361	$125 to $131
The Preserve at White Oak Creek {2019} *Taylor Morrison* 0 Walk Score	TH	3br/2.5ba 4br/3.5ba	$288,000 $399,049 to $419,231	1,758 3,155 to 3,157	$164 $126 to $133
Parkside at Bella Casa (2017) *Lennar* 2-18 Walk Score	TH	3br/2.5ba 4br/2.5ba	$315,000 to $340,000 $323,000 to $378,000	2,022 to 2,727 1,991 to 3,097	$125 to $156 $122 to $162

SOURCE: Zimmerman/Volk Associates, Inc.

For-Sale Single-Family Attached
Resale Listings and New Construction
Town of Apex, Wake County, North Carolina
May, 2019

Property (Year Built/Sold Out) *Address/Walk Score*	*Building Type*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . . . West (continued)			
		. . . . . New Construction Listings			
2014 Old Chapman Drive		3br/2.5ba	$277,980	1,765	$157
2212 Red Knot Lane		4br/3.5ba	$284,990	1,923	$148
2220 Red Knot Lane		4br/3.5ba	$284,990	1,914	$149
2226 Red Knot Lane		4br/3.5ba	$312,395	2,094	$149
19-39 Walk Score					
2953 Sunflower Road		4br/3.5ba	$298,865	2,145	$139
2957 Sunflower Road		4br/3.5ba	$300,785	2,145	$140
2943 Sunflower Road		4br/3.5ba	$304,990	2,145	$142
2917 Sunflower-Gibbons Road		4br/3.5ba	$309,990	2,308	$134
2921 Great Lawn-Sandberg		3br/3.5ba	$315,000	2,361	$133
2909 Sunflower-Sandberg Drive		4br/3.5ba	$319,990	2,361	$136
2945 Sunflower Road		4br/3.5ba	$322,990	2,301	$140
0 Walk Score					
		. . . . . North			
		. . . . . New Construction			
Townes at North Salem (2018)	TH	3br/2.5ba	$283,900 to	1,984 to	$141 to
HHHut Homes			$349,900	2,479	$143
0 Walk Score		4br/3.5ba	$299,900 to	1,984 to	$139 to
			$344,900	2,479	$151
		. . . . . South - Feltonville			
		. . . . . Resale Listings			
Pemberly Townes (2014)	TH	3br/2.5ba	$247,900	1,710	$145
8 Walk Score		3br/2.5ba	$249,900	1,709	$146
		3br/2.5ba	$260,000	1,722	$151
Miramonte Townes (2009)	TH	4br/3.5ba	$250,000	2,004	$125
10 Walk Socre					
Woodcreek (2017)	TH	3br/2.5ba	$255,000	1,655	$154
16-25 Walk Score		3br/2.5ba	$269,000	1,820	$148
		2br/2.5ba	$279,900	1,974	$142

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property / *Builder*	*Lot Size*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . Center . . .			
		…New Construction Listings…			
Abbey Run (2019)	.23 ac.	4br/3.5ba	$486,000	2,625	$185
Garman Homes	.19 ac.	4br/3ba	$513,416	2,500	$205
	.19 ac.	3br/2.5ba	$519,693	2,793	$186
	.20 ac.	4br/3ba	$530,000	2,761	$192
	.21 ac.	5br/4ba	$530,271	2,800	$189
	.22 ac.	6br/4.5ba	$655,000	4,754	$138
		…New Construction Listings…			
402 Lynch Street (2018)	.53 ac.	3br/2.5ba	$324,000	1,800	$180
404 Lynch Street (2018)	.37 ac.	3br/2.5ba	$324,000	1,800	$180
525 Mill Hopper Lane (2017)	.11 ac.	4br/3.5ba	$455,000	2,993	$152
314 North Mason Street (proposed)	.28 ac.	5br/4ba	$675,000	3,439	$196
		…Resale Listings…			
Whitehall Manor (2002; 2017)	.24 ac.	4br/3ba	$334,900	2,031	$165
18 Walk Score	.20 ac.	4br/3ba	$348,000	2,119	$164
	.35 ac.	3br/2.5ba	$395,000	2,788	$142
	.17 ac.	6br/4ba	$569,000	3,830	$149
Olive Chapel Park (2012; 2016)	.11 ac.	4br/2.5ba	$382,000	2,636	$145
33-39 Walk Score	.18 ac.	4br/3ba	$440,000	3,090	$142
	.10 ac.	4br/4ba	$449,900	3,075	$146
Salem Village (2014; 2017)	.22 ac.	3br/3ba	$426,000	2,586	$165
1-22 Walk Score	.17 ac.	4br/4ba	$429,900	2,902	$148
	.21 ac.	4br/4ba	$497,900	3,203	$155
	.18 ac.	4br/4ba	$500,000	3,271	$153
	.18 ac.	5br/4ba	$515,000	3,501	$147
	.35 ac.	6br/6ba	$649,000	4,344	$149
	.26 ac.	6br/6ba	$725,000	5,333	$136
Magnolia Walk (2016)	.14 ac.	5br/4ba	$459,900	3,096	$149
19 Walk Score					

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property / *Builder*	*Lot Size*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . West . . .			
		…New Construction…			
Sweetwater (2018)	.07 ac.	3br/3ba	$317,535	2,095	$152
ExperienceOne Homes	.11 ac.	4br/2.5ba	$359,888	2,149	$167
	.08 ac.	3br/2.5ba	$382,010	2,389	$160
	.11 ac.	3br/2.5ba	$400,715	2,308	$174
	.11 ac.	3br/3.5ba	$415,325	2,308	$180
	.11 ac.	4br/3.5ba	$454,515	2,731	$166
	.13 ac.	3br/3ba	$493,980	2,401	$206
	.13 ac.	2br/2.5ba	$503,105	2,401	$210
	.16 ac.	5br/5.5ba	$612,310	4,378	$140
	1.10 ac.	4br/2ba	$689,900	3,935	$175
	.21 ac.	4br/3.5ba	$699,900	4,136	$169
	.26 ac.	4br/4.5ba	$699,900	4,210	$166
	.27 ac.	4br/5ba	$774,900	4,504	$172
	.30 ac.	4br/5ba	$797,500	4,653	$171
	.24 ac.	5br/4.5ba	$898,000	3,926	$229
Smith Farm (2019)	.15 ac.	3br/2.5ba	$332,990 to	2,141 to	$156 to
Lennar	.15 ac.		$374,990	2,240	$167
	.15 ac.	4br/3ba	$342,990 to	2,300 to	$149 to
	.15 ac.		$394,990	2,945	$134
	.15 ac.	4br/3.5ba	$406,990	3,225	$126
	.15 ac.	5br/3ba	$439,990 to	2,866 to	$154 to
	.15 ac.		$439,990	2,866	$154
	.15 ac.	5br/4.5ba	$459,990 to	3,243 to	$142 to
	.15 ac.		$499,990	4,057	$123
	.15 ac.	5br/4ba	$468,990 to	3,388 to	$138 to
			$476,990	3,453	$138
Bella Casa (2013; 2019)		*…Resale Listings…*			
JVI/Custom Builder	.11 ac.	3br/2.5ba	$340,000	1,938	$175
	.12 ac.	4br/2.5ba	$395,000	2,489	$159
	.26 ac.	5br/3ba	$509,900	3,502	$146
	.18 ac.	6br/4ba	$509,900	3,724	$137
	.17 ac.	6br/4ba	$510,000	3,697	$138
	.22 ac.	5br/4ba	$514,900	3,512	$147
	.24 ac.	5br/4ba	$524,800	3,766	$139
	.22 ac.	5br/4.5ba	$724,000	3,620	$200
	.30 ac.	5br/4.5ba	$735,000	3,610	$204
	.41 ac.	5br/4.5ba	$793,000	3,938	$201
	.52 ac.	5br/4.5ba	$824,900	4,711	$175
	.29 ac.	5br/5ba	$825,000	4,154	$199
	.24 ac.	6br/5ba	$949,900	6,458	$147

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property / *Builder*	*Lot Size*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . West (continued) . . .			
		…New Construction Listings…			
Bella Casa (2013; 2019)	.21 ac.	4br/3ba	$599,900	3,013	$199
JVI/Custom Builder	.22 ac.	4br/3ba	$609,900	3,003	$203
	.23 ac.	5br/4.5ba	$639,900	3,367	$190
	.21 ac.	5br/4ba	$644,900	3,267	$197
	.29 ac.	4br/3.5ba	$644,900	4,387	$147
	.24 ac.	4br/4.5ba	$669,900	3,445	$194
	.39 ac.	5br/5.5ba	$799,900	4,255	$188
	.33 ac.	5br/5ba	$829,900	4,244	$196
	.29 ac.	5br/5.5ba	$889,500	4,588	$194
		…New Construction Listings…			
Arcadia West (2019)	.15 ac.	3br/2.5ba	$375,227	2,063	$182
Meritage Homes	.10 ac.	4br/2.5ba	$382,292	2,445	$156
	.17 ac.	4br/3.5ba	$439,990	3,069	$143
	.14 ac.	5br/3.5ba	$444,990	2,973	$150
	.15 ac.	5br/4ba	$444,990	3,020	$147
	.15 ac.	6br/5ba	$529,990	3,948	$134
		…Under Construction…			
	n/a	3br/2.5ba	$397,436	2,063	$193
	n/a	4br/2.5ba	$435,280	3,016	$144
	.10 ac.	4br/2.5ba	$445,773	2,751	$162
		…New Construction Listings…			
McKenzie Ridge (2017; 2019)	.13 ac.	4br/3ba	$379,233	2,588	$147
Meritage Homes	.12 ac.	4br/3ba	$379,900	2,763	$137
	.13 ac.	4br/3ba	$387,000	2,660	$145
	.11 ac.	4br/3ba	$392,185	2,588	$152
	.21 ac.	5br/3.5ba	$489,900	3,078	$159
	.22 ac.	5br/4ba	$539,990	3,569	$151
	.25 ac.	5br/4.5ba	$553,255	2,884	$192
	.23 ac.	4br/3.5ba	$593,670	3,134	$189
	.31 ac.	5br/4ba	$599,990	4,502	$133
	.25 ac.	5br/5.5ba	$605,465	3,521	$172
	.32 ac.	6br/5ba	$699,000	5,382	$130

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property / *Builder*	*Lot Size*	*Unit Type*	*Asking Price*		*Unit Size*		*Asking Price Per Sq. Ft.*	
		. . . West (continued) . . .						
Preserve at White Oak (2019)		4br/3ba	$383,500	to	2,652	to	$145	to
Taylor Morrison			$527,000		3,600		$146	
		3br/2.5ba	$403,500		2,713		$149	
		5br/4ba	$418,500		2,928		$143	
		3br/3.5ba	$419,500		2,765		$152	
		4br/3.5ba	$438,500	to	2,928	to	$150	to
			$582,000		4,192		$139	
		5br/3.5ba	$474,000		3,697		$128	
		5br/4.5ba	$566,000	to	4,127	to	$137	to
			$581,000		4,280		$136	
	…New Construction Listings…							
	.14 ac.	4br/3ba	$426,424		2,713		$157	
	.24 ac.	5br/4.5ba	$539,355		3,779		$143	
	.24 ac.	5br/4.5ba	$624,631		4,406		$142	
	.22 ac.	6br/5.5ba	$649,686		4,826		$135	
Chelsea Run (2019)		4br/2.5ba	$391,900	to	2,277	to	$172	to
Mungo Homes			$427,900		2,837		$151	
		3br/2.5ba	$404,900		2,474		$164	
		5br/2.5ba	$430,900		2,885		$149	
		6br/4ba	$467,900		4,059		$115	
	…New Construction Listings…							
	.16 ac.	4br/2.5ba	$391,900		2,336		$168	
	.18 ac.	4br/2.5ba	$427,841		2,458		$174	
	.15 ac.	3br/2.5ba	$434,333		2,418		$180	
	.15 ac.	4br/2.5ba	$441,366		2,532		$174	
	.15 ac.	5br/3ba	$449,385		2,905		$155	
	.15 ac.	5br/3.5ba	$450,000		2,676		$168	
	.18 ac.	3br/2.5ba	$454,220		2,658		$171	
	.16 ac.	5br/4ba	$470,900		4,059		$116	
	.16 ac.	5br/3.5ba	$476,838		2,905		$164	
	.16 ac.	4br/3.5ba	$479,428		2,935		$163	
	.19 ac.	5br/3ba	$522,455		4,077		$128	
	…Proposed Construction Listings…							
	.16 ac.	5br/4ba	$475,900		4,059		$117	

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed
For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property *Builder*	*Lot Size*	*Unit Type*	*Asking Price*		*Unit Size*		*Asking Price Per Sq. Ft.*	
	. . . West (continued) . . .							
Peak 502 at Beaver Creek (2018)		3br/2.5ba	$403,990	to	2,336	to	$173	to
Beazer Homes			$404,990		2,362		$171	
		4br/2.5ba	$418,900	to	2,479	to	$169	to
			$431,900		2,905		$149	
		4br/3ba	$421,990		2,881		$146	
		5br/3ba	$434,990		3,202		$136	
		4br/3.5ba	$448,990		3,206		$140	
	…New Construction Listings…							
	.19 ac.	4br/3.5ba	$414,900		2,438		$170	
	.12 ac.	4br/3.5ba	$414,900		2,437		$170	
	.11 ac.	4br/3.5ba	$416,990		2,336		$179	
	.12 ac.	5br/4ba	$443,990		3,202		$139	
Madison at Evans Creek (2019)	*…New Construction Listings…*							
Homes by Dickson	.15 ac.	3br/2.5ba	$475,000		2,655		$179	
	.20 ac.	4br/3ba	$519,900		3,094		$168	
	.26 ac.	4br/4ba	$550,000		3,456		$159	
	.16 ac.	5br/4ba	$575,000		3,220		$179	
Saddlebrook (2019)	*…New Construction Listings…*							
Beazer Homes	.17 ac.	5br/3ba	$489,900		3,176		$154	
	.16 ac.	3br/3.5ba	$494,730		3,057		$162	
	.21 ac.	5br/3ba	$499,900		3,176		$157	
	.19 ac.	5br/4.5ba	$539,900		3,421		$158	
	.26 ac.	4br/4.5ba	$544,900		3,520		$155	
	…Under Construction…							
	.24 ac.	4br/3ba	$497,500		3,103		$160	
	.17 ac.	4br/3ba	$509,000		3,553		$143	
	.20 ac.	5br/4.5ba	$548,000		3,621		$151	
	.26 ac.	4br/4.5ba	$549,900		3,520		$156	
	.20 ac.	4br/3.5ba	$549,900		3,618		$152	
	.24 ac.	4br/4.5ba	$556,948		3,520		$158	
	.28 ac.	5br/4.5ba	$663,000		4,000		$166	
	.31 ac.	5br/4.5ba	$685,778		4,533		$151	
	.33 ac.	5br/4.5ba	$711,712		4,209		$169	
	.41 ac.	6br/5.5ba	$724,900		5,737		$126	
	…Proposed Construction Listings…							
	.25 ac.	4br/3.5ba	$713,560		3,817		$187	

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property / *Builder*		*Lot Size*	*Unit Type*	*Asking Price*		*Unit Size*		*Asking Price Per Sq. Ft.*	
			. . . West (continued) . . .						
Stillwater (2018; 2019)			*…Under Construction…*						
Beazer Homes		.37 ac.	4br/4.5ba	$741,010		3,685		$201	
		.36 ac.	4br/4.5ba	$749,900		3,450		$217	
		.34 ac.	4br/4.5ba	$794,900		3,950		$201	
			…New Construction Listings…						
		.24 ac.	5br/4ba	$499,990		3,231		$155	
		.25 ac.	5br/4ba	$624,990		3,353		$186	
		.33 ac.	4br/4.5ba	$706,000		3,331		$212	
		.35 ac.	5br/4.5ba	$738,822		3,564		$207	
		.38 ac.	5br/5ba	$759,900		4,167		$182	
			. . . North . . .						
Wayland Grove (2019)			4br/2.5ba	$414,990		3,158		$131	
Dan Ryan Builders			4br/3.5ba	$435,990		3,663		$119	
			…New Construction Listings…						
	Lot 35	.22 ac.	4br/3.5ba	$414,990		3,158		$131	
	Lot 32	.16 ac.	5br/3.5ba	$529,467		3,324		$159	
Oak Pointe (2019)			5br/3ba	$451,990		2,824		$160	
Lennar			5br/4ba	$462,990	to	3,172	to	$146	to
				$479,990		3,424		$140	
			…New Construction Listings…						
		.18 ac.	5br/4ba	$484,990		3,171		$153	
		.15 ac.	5br/4ba	$516,990		3,388		$153	
			…Under Construction…						
		.15 ac.	5br/4ba	$519,990		3,454		$151	
		.15 ac.	5br/4ba	$524,990		3,453		$152	

SOURCE: Zimmerman/Volk Associates, Inc.

Summary Of Resale Listings and Newly-Constructed For-Sale Single-Family Detached Houses

Town of Apex, Wake County, North Carolina

May, 2019

Property / *Builder*	*Lot Size*	*Unit Type*	*Asking Price*	*Unit Size*	*Asking Price Per Sq. Ft.*
		. . . South . . .			
Woodcreek (2011; 2018)		*…Resale Listings…*			
M/I Homes	.36 ac.	5br/4ba	$469,900	3,220	$146
	.35 ac.	5br/4ba	$489,900	3,045	$161
	.35 ac.	5br/3.5ba	$497,900	3,913	$127
	.29 ac.	5br/4.5ba	$515,000	3,612	$143
	.33 ac.	5br/4.5ba	$525,000	4,210	$125
	.24 ac.	5br/4ba	$532,000	3,537	$150
	.28 ac.	4br/3.5ba	$549,900	4,000	$137
	.43 ac.	7br/5ba	$550,000	4,410	$125
		…New Construction Listings…			
	.23 ac.	5br/4ba	$475,000	3,127	$152
	.52 ac.	4br/3ba	$480,337	3,068	$157
	.43 ac.	5br/4.5ba	$515,000	3,315	$155
	.24 ac.	5br/4.5ba	$536,832	4,019	$134
	.24 ac.	5br/5.5ba	$545,000	4,116	$132
	.41 ac.	6br/5.5ba	$622,514	4,318	$144
	.42 ac.	6br/5.5ba	$642,463	4,222	$152
		…Under Construction…			
	.26 ac.	6br/5ba	$625,000	4,384	$143
	.42 ac.	6br/5.5ba	$642,463	4,222	$152

SOURCE: Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Rent
The Apex Study Area
Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
The One Percenters	0	0	4	4	1.0%
The Social Register	0	0	1	1	0.2%
Affluent Empty Nesters	0	0	3	3	0.7%
Suburban Establishment	0	0	3	3	0.7%
Urban Establishment	1	1	3	5	1.2%
Second City Establishment	0	0	2	2	0.5%
Multi-Ethnic Empty Nesters	0	0	2	2	0.5%
Cosmopolitan Couples	1	1	4	6	1.5%
Mainstream Empty Nesters	1	1	5	7	1.7%
Middle-American Retirees	1	1	2	4	1.0%
Blue-Collar Retirees	1	1	3	5	1.2%
Middle-Class Move-Downs	0	0	2	2	0.5%
Hometown Seniors	0	0	2	2	0.5%
Second City Seniors	4	1	5	10	2.4%
Subtotal:	9	6	41	56	13.7%

Traditional & Non-Traditional Families††	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
Corporate Establishment	0	0	6	6	1.5%
Nouveau Money	1	1	6	8	2.0%
e-Type Families	0	0	2	2	0.5%
Multi-Cultural Families	0	0	2	2	0.5%
Button-Down Families	1	0	3	4	1.0%
Unibox Transferees	1	1	6	8	2.0%
Fiber-Optic Families	0	0	2	2	0.5%
Late-Nest Suburbanites	3	2	10	15	3.7%
Full-Nest Suburbanites	1	1	2	4	1.0%
Kids 'r' Us	1	1	3	5	1.2%
Multi-Ethnic Families	2	1	2	5	1.2%
Uptown Families	2	1	3	6	1.5%
In-Town Families	2	1	3	6	1.5%
Inner-City Families	1	0	0	1	0.2%
Single-Parent Families	1	1	2	4	1.0%
New American Strivers	7	3	6	16	3.9%
Subtotal:	23	13	58	94	22.9%

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.
†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Rent
The Apex Study Area
Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Younger Singles & Couples**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
New Power Couples	0	0	2	2	0.5%
New Bohemians	2	1	10	13	3.2%
Cosmopolitan Elite	0	0	2	2	0.5%
The VIPs	6	4	26	36	8.8%
Fast-Track Professionals	7	5	34	46	11.2%
Downtown Couples	2	1	2	5	1.2%
Downtown Proud	4	1	5	10	2.4%
Suburban Achievers	2	1	4	7	1.7%
Suburban Strivers	13	5	23	41	10.0%
Small-City Singles	2	1	3	6	1.5%
Twentysomethings	21	8	30	59	14.4%
Second-City Strivers	9	4	13	26	6.3%
Multi-Ethnic Singles	3	1	3	7	1.7%
Subtotal:	71	32	157	260	63.4%
Total Households:	**103**	**51**	**256**	**410**	**100.0%**
Percent of Total:	**25.1%**	**12.4%**	**62.4%**	**100.0%**	

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Sale
The Apex Study Area
Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
The One Percenters	0	0	1	1	1.4%
The Social Register	0	0	1	1	1.4%
Suburban Establishment	0	0	3	3	4.1%
Urban Establishment	0	0	2	2	2.7%
Cosmopolitan Couples	0	0	1	1	1.4%
Mainstream Empty Nesters	0	0	2	2	2.7%
Middle-American Retirees	0	0	2	2	2.7%
Blue-Collar Retirees	0	0	1	1	1.4%
Middle-Class Move-Downs	0	0	2	2	2.7%
Second City Seniors	0	0	1	1	1.4%
Subtotal:	0	0	16	16	21.9%

Traditional & Non-Traditional Families††	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
Corporate Establishment	0	0	2	2	2.7%
Nouveau Money	0	0	4	4	5.5%
e-Type Families	0	0	1	1	1.4%
Unibox Transferees	1	0	3	4	5.5%
Late-Nest Suburbanites	1	1	2	4	5.5%
Full-Nest Suburbanites	0	0	2	2	2.7%
Kids 'r' Us	0	0	1	1	1.4%
Multi-Ethnic Families	0	0	1	1	1.4%
Uptown Families	0	0	2	2	2.7%
In-Town Families	0	0	2	2	2.7%
Inner-City Families	0	0	1	1	1.4%
Single-Parent Families	0	0	1	1	1.4%
New American Strivers	0	0	1	1	1.4%
Subtotal:	2	1	23	26	35.6%

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Sale
The Apex Study Area
Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Younger Singles & Couples**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
New Power Couples	0	0	1	1	1.4%
New Bohemians	0	0	2	2	2.7%
Cosmopolitan Elite	0	0	1	1	1.4%
The VIPs	1	1	5	7	9.6%
Fast-Track Professionals	1	0	3	4	5.5%
Downtown Couples	0	0	1	1	1.4%
Downtown Proud	0	0	1	1	1.4%
Suburban Achievers	0	0	2	2	2.7%
Suburban Strivers	2	1	4	7	9.6%
Small-City Singles	0	0	1	1	1.4%
Twentysomethings	0	0	2	2	2.7%
Second-City Strivers	0	0	1	1	1.4%
Multi-Ethnic Singles	0	0	1	1	1.4%
Subtotal:	4	2	25	31	42.5%
Total Households:	**6**	**3**	**64**	**73**	100.0%
Percent of Total:	**8.2%**	**4.1%**	**87.7%**	**100.0%**	

Second-City Strivers

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Target Groups For New Single-Family Attached For Sale
The Apex Study Area
Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
The One Percenters	0	0	2	2	2.1%
The Social Register	0	0	1	1	1.0%
Suburban Establishment	0	0	3	3	3.1%
Urban Establishment	0	0	1	1	1.0%
Multi-Ethnic Empty Nesters	0	0	1	1	1.0%
Mainstream Empty Nesters	1	1	2	4	4.1%
Middle-American Retirees	1	0	2	3	3.1%
Blue-Collar Retirees	1	0	2	3	3.1%
Middle-Class Move-Downs	0	0	2	2	2.1%
Hometown Seniors	0	0	2	2	2.1%
Second City Seniors	0	0	1	1	1.0%
Subtotal:	3	1	19	23	23.7%
Traditional & Non-Traditional Families††					
Corporate Establishment	0	0	6	6	6.2%
Nouveau Money	1	1	5	7	7.2%
e-Type Families	0	0	1	1	1.0%
Multi-Cultural Families	0	0	1	1	1.0%
Button-Down Families	0	0	2	2	2.1%
Unibox Transferees	1	1	4	6	6.2%
Fiber-Optic Families	0	0	2	2	2.1%
Late-Nest Suburbanites	1	1	4	6	6.2%
Full-Nest Suburbanites	1	0	3	4	4.1%
Kids 'r' Us	1	0	2	3	3.1%
Multi-Ethnic Families	1	0	2	3	3.1%
Uptown Families	1	0	2	3	3.1%
In-Town Families	1	0	0	1	1.0%
Inner-City Families	0	0	1	1	1.0%
Single-Parent Families	0	0	1	1	1.0%
New American Strivers	1	0	0	1	1.0%
Subtotal:	9	3	36	48	49.5%

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Target Groups For New Single-Family Attached For Sale

The Apex Study Area

Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Younger Singles & Couples**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
New Power Couples	0	0	1	1	1.0%
New Bohemians	0	0	1	1	1.0%
Cosmopolitan Elite	0	0	1	1	1.0%
The VIPs	1	1	4	6	6.2%
Fast-Track Professionals	0	0	2	2	2.1%
Downtown Couples	0	0	1	1	1.0%
Suburban Achievers	0	0	2	2	2.1%
Suburban Strivers	2	1	4	7	7.2%
Small-City Singles	0	0	2	2	2.1%
Twentysomethings	0	0	1	1	1.0%
Second-City Strivers	0	0	1	1	1.0%
Multi-Ethnic Singles	0	0	1	1	1.0%
Subtotal:	3	2	21	26	26.8%
Total Households:	**15**	**6**	**76**	**97**	100.0%
Percent of Total:	**15.5%**	**6.2%**	**78.4%**	**100.0%**	

Second-City Strivers

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Table 9

Target Groups For New Single-Family Detached For Sale

The Apex Study Area

Town of Apex, Wake County, North Carolina

	. . . . . *Number of Households*				
Empty Nesters & Retirees**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
The One Percenters	1	1	19	21	8.4%
The Social Register	0	0	2	2	0.8%
Affluent Empty Nesters	1	1	10	12	4.8%
Suburban Establishment	2	1	16	19	7.6%
Second-City Establishment	1	1	4	6	2.4%
Multi-Ethnic Empty Nesters	0	0	2	2	0.8%
Mainstream Empty Nesters	2	1	5	8	3.2%
Middle-American Retirees	2	1	5	8	3.2%
Blue-Collar Retirees	2	1	4	7	2.8%
Middle-Class Move-Downs	1	0	1	2	0.8%
Hometown Seniors	0	0	2	2	0.8%
Second City Seniors	0	0	1	1	0.4%
Subtotal:	12	7	71	90	35.9%
Traditional & Non-Traditional Families††					
Corporate Establishment	1	1	22	24	9.6%
Nouveau Money	2	2	15	19	7.6%
e-Type Families	0	0	1	1	0.4%
Multi-Cultural Families	0	0	2	2	0.8%
Button-Down Families	3	2	12	17	6.8%
Unibox Transferees	2	1	9	12	4.8%
Fiber-Optic Families	2	1	7	10	4.0%
Late-Nest Suburbanites	2	1	7	10	4.0%
Full-Nest Suburbanites	1	1	4	6	2.4%
Kids 'r' Us	3	2	6	11	4.4%
Multi-Ethnic Families	2	1	4	7	2.8%
Uptown Families	2	1	2	5	2.0%
In-Town Families	2	1	2	5	2.0%
Single-Parent Families	0	0	1	1	0.4%
New American Strivers	1	0	0	1	0.4%
Subtotal:	23	14	94	131	52.2%

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

†† Predominantly three -to five-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Target Groups For New Single-Family Detached For Sale
The Apex Study Area
Town of Apex, Wake County, North Carolina

. . . . . Number of Households . . . . .

Younger Singles & Couples**	*61% to 80% AMI†*	*81% to 100% AMI†*	*Above 100% AMI†*	*Total*	*Percent of Total*
New Power Couples	0	0	1	1	0.4%
Cosmopolitan Elite	0	0	1	1	0.4%
The VIPs	1	1	4	6	2.4%
Fast-Track Professionals	0	0	1	1	0.4%
Downtown Couples	1	0	0	1	0.4%
Suburban Achievers	1	1	3	5	2.0%
Suburban Strivers	2	1	4	7	2.8%
Small-City Singles	2	1	2	5	2.0%
Twentysomethings	0	0	1	1	0.4%
Second-City Strivers	0	0	1	1	0.4%
Multi-Ethnic Singles	0	0	1	1	0.4%
Subtotal:	7	4	19	30	12.0%
Total Households:	**42**	**25**	**184**	**251**	100.0%
Percent of Total:	**16.7%**	**10.0%**	**73.3%**	**100.0%**	

Second-City Strivers

† For fiscal year 2019, the Raleigh, NC MSA Median Family Income for a family of four is $93,100.

** Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Table 10

Optimum Market Position--Workforce and Market-Rate Dwelling Units
Mixed-Income Development
The Apex Study Area

Town of Apex, Wake County, North Carolina

May, 2019

Percent of Households Number	*Housing Type*	*Base Rent/Price Range**	*Base Unit Size Range*	*Base Rent/Price Per Sq. Ft.**	*Annual Market Capture*
49.3%	**Multi-Family For-Rent: Courtyard Bldgs; Mansion Bldgs (4-6 du per building)**				**61 to 82**
156	Microlofts, Lofts *Studio/1ba, 1br/1ba, 2br/1ba, 2br/2ba*	$1,000 to $1,750	450 to 1,100	$1.59 to $2.22	23 to 31
254	Apartments *1br/1ba, 2br/2ba, 3br/2ba*	$1,250 to $2,200	750 to 1,350	$1.63 to $1.67	38 to 51
8.8%	**Multi-Family For-Sale: Mansion Bldgs (4-6 du per building)**				**7 to 11**
73	Condominiums *1br/1.5ba, 2br/2.5ba, 3br/2.5ba*	$175,000 to $425,000	1,000 to 2,450	$173 to $175	7 to 11
11.7%	**Single-Family Attached For-Sale: Duplexes; Triplexes; Rowhouses; Townhouses**				**10 to 14**
21	Triplexes; Rowhouses *2br/1.5ba, 2br/2.5ba*	$165,000 to $210,000	950 to 1,250	$168 to $174	2 to 3
76	Duplexes; Townhouses *2br/2.5ba, 3br/2.5ba*	$250,000 to $375,000	1,400 to 2,150	$174 to $179	8 to 11
30.2%	**Single-Family Detached For-Sale: Cottages/Bungalows; Urban Houses**				**25 to 37**
68	Cottages/Bungalows *1br/1ba, 2br/2.5ba*	$145,000 to $225,000	800 to 1,300	$173 to $181	7 to 10
183	Houses *Three- to Five-Bedrooms*	$275,000 to $525,000	1,500 to 2,950	$178 to $183	18 to 27
100.0%					
831	target households				**103 to 144** new units/year

NOTE: Base rents/prices in year 2019 dollars and exclude floor and view premiums, options and upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

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Residential Market Analysis Across the Urban-to-Rural Transect

ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the proprietary residential target market methodology™ employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.

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Residential Market Analysis Across the Urban-to-Rural Transect

METHODOLOGY

TARGET MARKET TABLES

— Appendices One and Two —

An Analysis of Residential Market Potential

The Apex Study Area

The Town of Apex,
Wake County, North Carolina

May, 2019

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Residential Market Analysis Across the Urban-to-Rural Transect

STUDY CONTENTS

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Residential Market Analysis Across the Urban-to-Rural Transect

METHODOLOGY

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Apex Study Area
Town of Apex, Wake County, North Carolina

May, 2019

The technical analysis to determine the market potential for new housing units that could be developed within the Apex Study Area, in the Town of Apex, Wake County, North Carolina included:

- Determination of the draw areas for new and existing housing units within the Town of Apex, based on historical settlement patterns, the most recently available county-to-county migration data from the Internal Revenue Service, and incorporating additional data from the most recent American Community Survey for the Town of Apex, as well as other market dynamics;
- The depth and breadth of the potential housing market by tenure (rental and ownership) and by type (multi-family, single-family attached and detached units);
- The composition of the potential housing market by lifestage (empty-nesters/retirees, traditional and non-traditional families, younger singles/couples); and
- The incomes and financial capabilities of the potential housing market (income distribution based on HUD's 2019 income limits for below 30 percent AMI, between 31 and 60 percent AMI, between 61 and 80 percent AMI, between 81 and 100 percent AMI, and above 100 percent AMI).

The boundaries of the broader Apex Study Area include the Apex Peakway to the west, north, and east. In the east, where the Peakway ends, the boundaries of the Study Area extend to Schieffelin Road, and to the south, James and South Salem Streets. The smaller Downtown Apex Study Area lies between West Williams Street (Route 55) to the southwest and Hunter Street to the northeast, and encompasses multiple blocks flanking Salem Street, the Main Street of the Downtown.

DELINEATION OF THE DRAW AREAS (MIGRATION ANALYSIS)—

Analysis of migration, mobility, demographic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for new housing within the Town of Apex and the Apex Study Area.

Taxpayer migration data obtained from the Internal Revenue Service provide the framework for the delineation of the draw areas—the principal counties of origin for households that are likely to move to Wake County. These data are maintained at the county and "county equivalent" level by the Internal Revenue Service and provide a clear representation of mobility patterns. The IRS household migration data have been supplemented by population migration and mobility data for the Town of Apex from the most recent American Community Survey.

Historically, American households, more than any other nation's, have been extraordinarily mobile. In general, household mobility is higher in urban areas; a greater percentage of renters move than owners; and a greater percentage of younger households move than older households.

Nationally, one lingering consequence of the Great Recession (officially December, 2007 through June, 2009) has been a considerable reduction in national mobility. According to the American Community Survey, which measures population mobility, 13.9 percent of the town's population either moved within or to the town between 2016 and 2017—a mobility rate equal to the national average of just under 14 percent.

Appendix One, Table 1.
Migration Trends

Analysis of Wake County migration and mobility patterns from 2011 through 2015—the most recent data available from the Internal Revenue Service—shows that, in 2015, the number of households moving into the county exceeded 31,700 (the highest number over the study period), following 2014, when only 21,325 households moved in (by far, the lowest in-migration over the study period). Durham County to the northwest consistently accounted for between eight and nine percent of household migration into Wake County, and Johnston County, to the southeast, represented between 4.2 and five percent of household in-migration. No other county comprised more than four percent of household migration into Wake County. (*Reference* Appendix One, Table 1.)

Households moving out of Wake County also peaked in 2015, with 26,810 out-migrating households, following the five-year low of 18,390 out-migrating households in 2014. Durham County represented 10 to 11 percent of households moving to Wake County, and Johnston County, between 6.7 and 8.8 percent.

Net migration—the difference between households moving into the county and those moving out—showed net gains every year of the study period, rising from the lowest net gain 2,495 households to 4,900 households in 2015, the most recent year of available migration data.

NOTE: Although net migration provides insights into a county's historical ability to attract or retain households compared to other locations, it is those households likely to move into a county (gross in-migration) that represent that county's external market potential.

Based on county migration data, then, and supplemented by American Community Survey migration and mobility data for the Town of Apex, the draw areas have been determined as follows:

- The local draw area, covering households who live in the Town of Apex.
- The county draw area, covering households who live in the balance of Wake County.
- The regional draw area, covering households with the potential to move to the Town of Apex from Durham and Johnston Counties, North Carolina.
- The national draw area, covering households with the potential to move to the Town of Apex from all other U.S. cities and counties.

Migration Methodology:

County-to-county migration is based on the year-to-year changes in the addresses shown on the population of returns from the Internal Revenue Service Individual Master File system. Data on migration patterns by county, or county equivalent, for the entire United States, include inflows and outflows. The data include the number of returns (which can be used to approximate the number of households), and the median and average incomes reported on the returns. American Community Survey data are also used to clarify migration and mobility patterns for geographic units smaller than the county level.

2019 TARGET MARKET CLASSIFICATION OF TOWN AND COUNTY HOUSEHOLDS—

Demographic and geo-demographic data obtained from Claritas, Inc. provide the framework for the categorization of households, not only by lifestage and demographic characteristics, but also by lifestyle preferences and socio-economic factors. An appendix containing detailed descriptions of each of these target market groups is provided along with the study.

The three main lifestages are:

- Younger singles and couples, largely one- and two-person households with the head of household typically aged between 20 and 40, comprised now mainly of the very large Millennial generation, who were born between 1977 and 1996. The housing and lifestyle choices of the Millennials have had, and will continue to have a profound effect on the nation as a whole and cities in particular. The leading edge of iGen, the next generation following the Millennials, is now 23 years old and are just beginning to have an impact on this lifestage's housing preferences.
- Families, comprising both "traditional" families (married couples with one or more children) and "non-traditional" families (a wide range of family households, from a single parent with one or more children, an adult caring for younger siblings, a grandparent with custody of grandchildren, to an unrelated, same-sex couple with children), primarily Generation X, born between 1965 and 1976. However, as the

leading edge Millennials enter their late 30s and early 40s, they have begun to have children, thus moving into the family lifestage.

- Empty nesters and retirees, largely one- and two-person households with the head of household typically aged over 50, primarily encompassing the Baby Boom generation, born between 1946 and 1964, as well as earlier generations. As with the Millennials, as it ages the Boomer generation will continue its significant impact on the nation's housing.

Appendix One, Tables 2 and 3.
Target Market Classification—

According to Claritas, Inc., an estimated 16,470 households live in the Town of Apex in 2019 (*reference* Appendix One, Table 2). Median income in the town is estimated at $111,400, 79 percent higher than the national median of $62,300. The median reported value of owner-occupied dwelling units in the town is estimated at $346,300, almost 56 percent above the national median of $222,100. (The median is the midpoint at which half of the households have higher incomes or home values, and half have lower incomes or lower home values.)

As characterized by lifestage, in 2019, nearly two-thirds percent of the town's households are traditional and non-traditional families (represented in 16 of Zimmerman/Volk Associates' family target market groups). Approximately 23.5 percent of the town's households are characterized as empty nesters and retirees (in 16 of the older target market groups), and the remaining households are younger singles and couples at just over 10 percent (in eight of the younger target market groups).

Claritas estimates that 419,860 households live in Wake County (*reference* Appendix One, Table 3). Median income in the county is estimated at $82,300, lower than the town median, but 32 percent higher than the national median. The median reported value of owner-occupied dwelling units in the county is an estimated $298,300, also considerably below that of the town but still more than 34 percent greater than the national median.

As characterized by lifestage, just over half of the county's households are traditional and non-traditional families, another 25.6 percent are empty nesters and retirees, and the remaining 24.2 percent are younger singles and couples.

Residential Target Market Methodology:

The proprietary residential target market methodology, invented by Zimmerman/Volk Associates in 1988 and continually refined, is an analytical technique, using the PRIZM household clustering system, that establishes the optimum market position for residential development of any property—from a specific site to an entire political jurisdiction—through cluster analysis of households living within designated draw areas. In contrast to conventional supply/demand analysis—which is based on supply-side dynamics and baseline demographic projections—the residential target market analysis establishes the optimum market position derived from the housing and lifestyle preferences of households in the draw area and within the framework of the local housing market context. Because it is based on detailed and location-specific household data, the residential target market methodology can establish the optimum market position even in locations where no closely-comparable properties exist.

In residential target market methodology, clusters of households (usually between 10 and 15) are grouped according to a variety of significant "predictable variables," ranging from basic demographic characteristics, such as income qualification and age, to less-frequently considered attributes known as "behaviors," such as mobility rates, lifestage, and lifestyle patterns.

Mobility rates detail how frequently a household moves from one dwelling unit to another.

Lifestage denotes what stage of life the household is in, from initial household formation (typically when a young person moves out of his or her parents' household into his or her own dwelling unit), through family formation (typically, marriage and children), empty-nesting (after the last adult child has left the household), to retirement (typically, no longer employed).

Lifestyle patterns reflect the ways households choose to live, *e.g.*—an urban lifestyle includes residing in a dwelling unit in a town, most likely high-density, and implies the ability to walk to more activities and locations than a suburban lifestyle, which is most likely lower-density and typically requires an automobile to access non-residential locations.

Zimmerman/Volk Associates has refined the analysis of these household clusters through the correlation of more than 500 data points related to housing preferences and consumer and lifestyle characteristics.

As a result of this process, Zimmerman/Volk Associates has categorized the housing and neighborhood propensities of 68 target market groups, the most affluent of which can afford the most expensive new ownership units and the least affluent are candidates for the least expensive existing rental apartments; a sizable percentage of the latter group require some form of housing assistance.

Once the draw areas for a property have been defined, then—through field investigation, analysis of historical migration and development trends, and employment and commutation patterns—the households within those areas are quantified using the residential target market methodology. The potential market for new dwelling units is then determined by the correlation of a number of factors—including, but not limited to: household mobility rates; incomes; lifestyle characteristics and housing preferences; the location of the study area; and the current housing market context.

DETERMINATION OF THE AVERAGE ANNUAL POTENTIAL MARKET FOR THE TOWN OF APEX (MOBILITY ANALYSIS)—

The mobility tables, individually and in summaries, indicate the annual average number and type of households that have the potential to move within or to the Town of Apex each year over the next five years. The total number of households with the potential to move from each county is derived from historical migration trends; the number of households from each group is calculated from each group's mobility rate.

Appendix One, Table 4.
Internal Mobility (Households Moving within the Town of Apex)—

Zimmerman/Volk Associates integrates U.S. Bureau of the Census data from the American Community Survey with data from Claritas Inc. to determine the number of households in each target market group that will move from one residence to another within a specific area or jurisdiction in a given year (internal mobility).

Based on this analysis, Zimmerman/Volk Associates has determined that an annual average of 460 households living in Apex have the potential to move from one residence to another—rental or ownership, new or resale—within the town each year over the next five years.

Just over 65 percent of these households are likely to be traditional and non-traditional families (in 13 target market groups); just under 24 percent are likely to be younger singles and couples (in five market groups); and the remaining 10.9 percent are likely to be empty nesters and retirees (in six market groups).

Appendix One, Table 5.
External Mobility (Households Moving to the Town of Apex from the Balance of Wake County)—

The same sources of data are used to determine the number of households in each target market group that will move from one area to another within the same county.

The analysis shows that an annual average of 825 households currently living in the balance of Wake County have the potential to move from a residence elsewhere in the county to a residence in the Town of Apex each year over the next five years.

Over 47 percent of these households are likely to be younger singles and couples (in 10 market groups); another 41.8 percent are likely to be traditional and non-traditional families (in 19 groups); and the remaining 10.9 percent are likely to be empty nesters and retirees (in 13 groups).

Appendix One, Tables 6 and 7; Appendix Two, Tables 1 and 2.
External Mobility (Households Moving to the Town of Apex from Outside Wake County)—

These tables determine the average annual number of households in each target market group living in Durham and Johnston Counties, North Carolina, and the balance of the United States that are likely to move to the Town of Apex each year over the next five years (through a correlation of Claritas data, U.S. Bureau of the Census data, and the Internal Revenue Service and American Community Survey migration and mobility data).

Appendix One, Table 8.
Average Annual Market Potential for the Town of Apex—

This table summarizes Appendix One, Tables 4 through 7. The numbers in the Total column on page one of this table indicate the depth and breadth of the potential market for new and existing dwelling units in the Town of Apex each year over the next five years originating from households living in the designated draw areas. An annual average of 2,380 households have the potential to move within or to the town each year over the next five years.

Traditional and non-traditional families are likely to account for over 44 percent of the annual potential market (in all 25 of Zimmerman/Volk Associates' family target market groups); another 41 percent are likely to be younger singles and couples (in 17 market groups); and 14.5 percent are likely to be empty nesters and retirees (in 25 groups).

As derived from the migration and mobility analyses, then, the distribution of the draw areas as a percentage of the annual potential market for new and existing housing units in the Town of Apex is shown on the following table:

Annual Average Market Potential by Draw Area
Town of Apex, North Carolina

Town of Apex:	19.3%
Balance of Wake County:	34.7%
Regional Draw Area:	6.1%
Balance of the U.S.:	39.9%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

DETERMINATION OF THE AVERAGE ANNUAL POTENTIAL MARKET FOR THE APEX STUDY AREA—

The average annual potential market for new housing units that could be developed within the Apex Study Area includes the same draw areas as for the town as a whole. Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Claritas data, to determine which target market groups, as well as how many households within each group, are likely to move to the Study Area each year over the next five years.

Appendix One, Tables 9 through 15.
Average Annual Market Potential for the Apex Study Area—

As determined by the target market methodology, then, 1,080 of the 2,380 households that represent the average annual market for new and existing housing units in the Town of Apex are a market for new housing units of any kind located in the Study Area. Just under 45 percent of these households are likely to be younger singles and couples (in 13 target market groups); approximately 35 percent are likely to be traditional and non-traditional families (in 16 market groups); and the remaining 20 percent are likely to be empty nesters and retirees (in 14 groups). (*Reference* Appendix One, Table 9.)

The distribution of the draw areas as a percentage of the potential market for new housing units that could be developed in the Apex Study Area is shown on the following table:

Annual Average Market Potential by Draw Area
The Apex Study Area
Town of Apex, North Carolina

Town of Apex:	21.8%
Balance of Wake County:	34.6%
Regional Draw Area:	5.6%
Balance of the U.S.:	38.0%
Total:	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

The annual average of 1,080 draw area households that have the potential to move to new housing units in the Study Area each year over the next five years have been categorized by tenure propensities to determine renter/owner ratios. Over 54 percent of these households (586 households) comprise the average annual potential market for new rental housing in the Study Area. The remaining 45.7 percent (494 households) comprise the average annual potential market for new for-sale (ownership) housing units. (*Reference* Appendix One, Table 10.)

The income limits in Apex by household size and percent of median family income, based on the Raleigh, NC MSA median family income (AMI), which, as determined by the U.S. Department of Housing and Urban Development (HUD) in 2019, is $93,100, for a family of four, are shown on the following table:

Fiscal Year 2019 Income Limits
Town of Apex, North Carolina

Number of Persons In Household	Extremely Low* 30% of Median	Very Low 50% of Median	Low 80% of Median
One	$19,500	$32,450	$51,950
Two	$22,250	$37,100	$59,350
Three	$25,050	$41,750	$66,750
Four	$27,800	$46,350	$74,150
Five	$30,170	$50,100	$80,100
Six	$34,590	$53,800	$86,050
Seven	$39,010	$57,500	$91,950
Eight	$43,430	$61,200	$97,900

SOURCE: U.S. Department of Housing and Urban Development.

Based on these income limits, the 586 renter households have been grouped by income as shown on the following table (*reference* Appendix One, Table 11):

Renter Households By Income Band
The Apex Study Area
Town of Apex, North Carolina

Income Band	Number of Households	Percentage
Below 30% AMI	98	16.7%
31% to 60% AMI	78	13.3%
61% to 80% AMI	103	17.6%
81% to 100% AMI	51	8.7%
Above 100% AMI	256	43.7%
Total:	586	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

Of the 494 households that comprise the average annual potential market for new for-sale (ownership) housing units, 16.4 percent (81 households) represent the market for new multi-family for-sale units (condominium/cooperative lofts/apartments); 22.9 percent (113 households make up the market for new single-family attached for-sale units (duplexes, quadriplexes, rowhouses, townhouses); and the remaining 60.7 percent (300 households) comprise the market for new single-family detached for-sale units (single-family houses) (*reference* Appendix One, Table 12).

The 494 households that comprise the market for new for-sale (ownership) housing units that could be developed in in the Study Area have also been grouped by income, as detailed on following table (*reference* Appendix One, Table 13):

Owner Households By Income Band
The Apex Study Area
Town of Apex, North Carolina

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	36	7.3%
31% to 60% AMI	37	7.5%
61% to 80% AMI	63	12.8%
81% to 100% AMI	34	6.9%
Above 100% AMI	324	65.5%
Total:	494	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

Of the 494 potential owner households, 81 households (16.4 percent) comprise the market for new multi-family for-sale units (condominium/cooperative lofts/apartments) and have also been grouped by income as shown on the table following this page (*reference* Appendix One, Table 14).

Multi-Family Owner Households By Income Band
The Apex Study Area
Town of Apex, North Carolina

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	5	6.2%
31% to 60% AMI	3	3.7%
61% to 80% AMI	6	7.4%
81% to 100% AMI	3	3.7%
Above 100% AMI	64	79.0%
Total:	81	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

Of the 494 potential owner households, 113 households (22.9 percent) comprise the market for single-family attached for-sale units (duplexes, quadriplexes, rowhouses, townhouses) and have also been grouped by income as shown on the following table (*reference* Appendix One, Table 15):

Single-Family Attached Owner Households By Income Band
The Apex Study Area
Town of Apex, North Carolina

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	8	7.1%
31% to 60% AMI	8	7.1%
61% to 80% AMI	15	13.3%
81% to 100% AMI	6	5.3%
Above 100% AMI	76	67.2%
Total:	113	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

Of the 494 potential owner households, 300 households (60.7 percent) comprise the market for single-family detached for-sale units (single-family houses) and have also been grouped by income, as detailed on the table following this page (*reference* Appendix One, Table 16).

Single-Family Detached Owner Households By Income Band
The Apex Study Area
Town of Apex, North Carolina

INCOME BAND	NUMBER OF HOUSEHOLDS	PERCENTAGE
Below 30% AMI	23	7.7%
31% to 60% AMI	26	8.7%
61% to 80% AMI	42	14.0%
81% to 100% AMI	25	8.3%
Above 100% AMI	184	61.3%
Total:	300	100.0%

SOURCE: Zimmerman/Volk Associates, Inc., 2019.

—Target Market Data—

Target market data are based on the PRIZM household clustering system developed by Claritas, Inc., and modified and augmented by Zimmerman/Volk Associates as the basis for its proprietary residential target market methodology. Target market data provides number of households by cluster aggregated into the three main demographic categories—empty nesters and retirees; traditional and non-traditional families; and younger singles and couples.

Zimmerman/Volk Associates' target market classifications are updated annually to reflect the slow, but relentless change in the composition of American households. Because of the nature of geo-demographic segmentation, a change in household classification is directly correlated with a change in geography, *i.e.*—a move from one neighborhood condition to another. However, these changes of classification can also reflect an alteration in one or more of three additional basic characteristics:

- Age;
- Household composition; and/or
- Economic status.

Age, of course, is the most predictable, and easily-defined of these changes. Household composition has also been relatively easy to define; recently, with the growth of non-traditional households, however, definitions of a family have had to be expanded and parsed into more highly-refined segments. Economic status remains clearly defined through measures of annual income and household wealth.

A change in classification is rarely induced by a change in just one of the four basic characteristics. This is one reason that the target household categories are so highly refined: they take in multiple characteristics. Even so, there are some rough equivalents in household types as they move from one neighborhood condition to another. There is, for example, a correlation between *Full-Nest Suburbanites* and *Full-Nest Exurbanites*; if a *Full-Nest Suburbanite* household moves to the exurbs, they become a *Full-Nest Exurbanite* household, if the move is not accompanied by a significant change in socio-economic status. In contrast, if a *Full-Nest Suburbanite* household moves within the metropolitan suburbs, and also improves their socio-economic standing, that household would likely be characterized as *Nouveau Money* or *Corporate Establishment*.

Household Classification Methodology:

Household classifications were originally based on the PRIZM geo-demographic segmentation system that was established by Claritas in 1974 and then replaced by PRIZM NE clustering system in 2005. The PRIZM PREMIER system now in place was updated in 2016 to include 68 household groups, each ranging between one and two and a half million households. The revised household classifications are based on PRIZM which was developed through unique classification and regression trees delineating 68 specific clusters of American households. The system is now accurate to the individual household level, adding self-reported and list-based household data to geo-demographic information. The process applies hundreds of demographic variables to nearly 10,000 "behaviors."

Over the past 31 years, Zimmerman/Volk Associates has augmented the PRIZM cluster systems for use within the company's proprietary residential target market methodology specific to housing and neighborhood preferences, with additional algorithms, correlation with geo-coded consumer data, aggregation of clusters by broad household definition, and unique cluster names.

Appendix One Tables

Gross Annual Household In-Migration

Wake County, North Carolina

2011, 2012, 2013, 2014, 2015

County of Origin	..... 2011 ..... *Number*	*Share*	..... 2012 ..... *Number*	*Share*	..... 2013 ..... *Number*	*Share*	..... 2014 ..... *Number*	*Share*	..... 2015 ..... *Number*	*Share*
Durham	2,325	8.5%	2,560	8.7%	2,425	8.6%	1,920	9.0%	2,815	8.9%
Johnston	1,375	5.0%	1,425	4.8%	1,345	4.8%	1,020	4.8%	1,325	4.2%
Guilford	550	2.0%	625	2.1%	580	2.1%	485	2.3%	765	2.4%
Mecklenburg	570	2.1%	705	2.4%	685	2.4%	515	2.4%	745	2.3%
Harnett	515	1.9%	545	1.8%	530	1.9%	425	2.0%	620	2.0%
Orange	540	2.0%	595	2.0%	580	2.1%	400	1.9%	585	1.8%
Franklin	605	2.2%	625	2.1%	610	2.2%	490	2.3%	575	1.8%
Pitt	405	1.5%	450	1.5%	425	1.5%	350	1.6%	540	1.7%
Cumberland	395	1.4%	470	1.6%	435	1.5%	375	1.8%	520	1.6%
New Hanover	485	1.8%	450	1.5%	485	1.7%	360	1.7%	495	1.6%
Lee	155	0.6%	180	0.6%	185	0.7%	130	0.6%	400	1.3%
Nash	355	1.3%	370	1.3%	345	1.2%	260	1.2%	350	1.1%
Forsyth	265	1.0%	275	0.9%	290	1.0%	230	1.1%	330	1.0%
Chatham	355	1.3%	315	1.1%	320	1.1%	195	0.9%	290	0.9%
Suffolk, NY	150	0.5%	155	0.5%	165	0.6%	130	0.6%	275	0.9%
Granville	230	0.8%	270	0.9%	270	1.0%	225	1.1%	275	0.9%
Cook, IL	180	0.7%	195	0.7%	200	0.7%	135	0.6%	245	0.8%
Fairfax, VA	210	0.8%	205	0.7%	180	0.6%	130	0.6%	240	0.8%
Los Angeles, CA	155	0.6%	185	0.6%	175	0.6%	135	0.6%	210	0.7%
Alamance	165	0.6%	185	0.6%	180	0.6%	160	0.8%	205	0.6%
Wayne	180	0.7%	195	0.7%	170	0.6%	140	0.7%	200	0.6%
Queens, NY	140	0.5%	160	0.5%	155	0.5%	105	0.5%	190	0.6%
Wilson	215	0.8%	195	0.7%	185	0.7%	180	0.8%	190	0.6%
Broward, FL	185	0.7%	220	0.7%	155	0.5%	105	0.5%	180	0.6%
Nassau, NY	115	0.4%	110	0.4%	135	0.5%	95	0.4%	180	0.6%
Maricopa, AZ	135	0.5%	155	0.5%	130	0.5%	80	0.4%	180	0.6%
Middlesex, MA	145	0.5%	155	0.5%	145	0.5%	90	0.4%	175	0.6%
Travis, TX	60	0.2%	100	0.3%	90	0.3%	170	0.8%	175	0.6%
Onslow	135	0.5%	170	0.6%	195	0.7%	135	0.6%	175	0.6%
Montgomery, MD	140	0.5%	155	0.5%	150	0.5%	100	0.5%	170	0.5%
Kings, NY	150	0.5%	165	0.6%	170	0.6%	130	0.6%	165	0.5%
Foreign, Overseas, FR	100	0.4%	125	0.4%	145	0.5%	140	0.7%	160	0.5%
Palm Beach, FL	120	0.4%	140	0.5%	115	0.4%	90	0.4%	155	0.5%
New York, NY	145	0.5%	125	0.4%	125	0.4%	95	0.4%	155	0.5%
Buncombe	130	0.5%	120	0.4%	145	0.5%	125	0.6%	150	0.5%
All Other Counties	15,205	55.7%	16,495	55.8%	15,635	55.3%	11,475	53.8%	17,305	54.6%
Total In-Migration:	**27,285**	**100.0%**	**29,570**	**100.0%**	**28,255**	**100.0%**	**21,325**	**100.0%**	**31,710**	**100.0%**

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
Zimmerman/Volk Associates, Inc.

Gross Annual Household Out-Migration

Wake County, North Carolina

2011, 2012, 2013, 2014, 2015

Destination County	2011 Number	2011 Share	2012 Number	2012 Share	2013 Number	2013 Share	2014 Number	2014 Share	2015 Number	2015 Share
Durham	2,635	10.6%	2,555	10.1%	2,565	10.5%	1,920	10.4%	3,115	11.6%
Johnston	1,665	6.7%	1,925	7.6%	1,955	8.0%	1,570	8.5%	2,355	8.8%
Guilford	470	1.9%	445	1.8%	435	1.8%	350	1.9%	485	1.8%
Mecklenburg	815	3.3%	845	3.3%	810	3.3%	625	3.4%	965	3.6%
Harnett	580	2.3%	580	2.3%	590	2.4%	540	2.9%	810	3.0%
Orange	445	1.8%	545	2.2%	475	1.9%	365	2.0%	530	2.0%
Franklin	760	3.1%	840	3.3%	780	3.2%	615	3.3%	910	3.4%
Pitt	215	0.9%	245	1.0%	245	1.0%	180	1.0%	240	0.9%
Cumberland	285	1.1%	300	1.2%	265	1.1%	210	1.1%	275	1.0%
New Hanover	390	1.6%	430	1.7%	450	1.8%	345	1.9%	440	1.6%
Lee	505	2.0%	220	0.9%	130	0.5%	95	0.5%	170	0.6%
Nash	240	1.0%	225	0.9%	250	1.0%	195	1.1%	265	1.0%
Forsyth	195	0.8%	200	0.8%	190	0.8%	170	0.9%	230	0.9%
Chatham	380	1.5%	380	1.5%	510	2.1%	310	1.7%	475	1.8%
Suffolk, NY	55	0.2%	60	0.2%	60	0.2%	35	0.2%	40	0.1%
Granville	285	1.1%	280	1.1%	285	1.2%	270	1.5%	360	1.3%
Cook, IL	140	0.6%	135	0.5%	125	0.5%	90	0.5%	135	0.5%
Fairfax, VA	150	0.6%	135	0.5%	145	0.6%	90	0.5%	140	0.5%
Los Angeles, CA	145	0.6%	130	0.5%	150	0.6%	130	0.7%	165	0.6%
Alamance	160	0.6%	225	0.9%	195	0.8%	145	0.8%	250	0.9%
Wayne	155	0.6%	115	0.5%	105	0.4%	100	0.5%	150	0.6%
Queens, NY	75	0.3%	85	0.3%	75	0.3%	55	0.3%	55	0.2%
Wilson	145	0.6%	160	0.6%	130	0.5%	110	0.6%	135	0.5%
Broward, FL	130	0.5%	125	0.5%	90	0.4%	80	0.4%	110	0.4%
Nassau, NY	45	0.2%	35	0.1%	30	0.1%	30	0.2%	35	0.1%
Maricopa, AZ	100	0.4%	120	0.5%	110	0.5%	75	0.4%	120	0.4%
Middlesex, MA	95	0.4%	105	0.4%	70	0.3%	55	0.3%	100	0.4%
Travis, TX	105	0.4%	160	0.6%	285	1.2%	160	0.9%	125	0.5%
Onslow	110	0.4%	135	0.5%	125	0.5%	85	0.5%	135	0.5%
Montgomery, MD	115	0.5%	105	0.4%	95	0.4%	80	0.4%	105	0.4%
Kings, NY	115	0.5%	110	0.4%	105	0.4%	95	0.5%	90	0.3%
Foreign, Overseas, FR	265	1.1%	235	0.9%	235	1.0%	230	1.3%	245	0.9%
Palm Beach, FL	90	0.4%	85	0.3%	95	0.4%	85	0.5%	125	0.5%
New York, NY	125	0.5%	135	0.5%	140	0.6%	125	0.7%	175	0.7%
Buncombe	135	0.5%	195	0.8%	180	0.7%	105	0.6%	190	0.7%
All Other Counties	12,470	50.3%	12,685	50.2%	11,925	48.9%	8,670	47.1%	12,560	46.8%
Total Out-Migration:	**24,790**	**100.0%**	**25,290**	**100.0%**	**24,405**	**100.0%**	**18,390**	**100.0%**	**26,810**	**100.0%**

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
Zimmerman/Volk Associates, Inc.

Net Annual Household Migration

Wake County, North Carolina

2011, 2012, 2013, 2014, 2015

County	..... 2011 ..... Number	..... 2012 ..... Number	..... 2013 ..... Number	..... 2014 ..... Number	..... 2015 ..... Number
Durham	-310	5	-140	0	-300
Johnston	-290	-500	-610	-550	-1,030
Guilford	80	180	145	135	280
Mecklenburg	-245	-140	-125	-110	-220
Harnett	-65	-35	-60	-115	-190
Orange	95	50	105	35	55
Franklin	-155	-215	-170	-125	-335
Pitt	190	205	180	170	300
Cumberland	110	170	170	165	245
New Hanover	95	20	35	15	55
Lee	-350	-40	55	35	230
Nash	115	145	95	65	85
Forsyth	70	75	100	60	100
Chatham	-25	-65	-190	-115	-185
Suffolk, NY	95	95	105	95	235
Granville	-55	-10	-15	-45	-85
Cook, IL	40	60	75	45	110
Fairfax, VA	60	70	35	40	100
Los Angeles, CA	10	55	25	5	45
Alamance	5	-40	-15	15	-45
Wayne	25	80	65	40	50
Queens, NY	65	75	80	50	135
Wilson	70	35	55	70	55
Broward, FL	55	95	65	25	70
Nassau, NY	70	75	105	65	145
Maricopa, AZ	35	35	20	5	60
Middlesex, MA	50	50	75	35	75
Travis, TX	-45	-60	-195	10	50
Onslow	25	35	70	50	40
Montgomery, MD	25	50	55	20	65
Kings, NY	35	55	65	35	75
Foreign, Overseas, FR	-165	-110	-90	-90	-85
Palm Beach, FL	30	55	20	5	30
New York, NY	20	-10	-15	-30	-20
Buncombe	-5	-75	-35	20	-40
All Other Counties	2,735	3,810	3,710	2,805	4,745
Total Net Migration:	**2,495**	**4,280**	**3,850**	**2,935**	**4,900**

NOTE: All numbers have been rounded to the nearest five.

SOURCE: Internal Revenue Service;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Town of Apex, Wake County, North Carolina

Household Type / Geographic Designation	*Estimated Number*	*Estimated Share*
Empty Nesters & Retirees	**3,875**	**23.5%**
Metropolitan Cities	0	0.0%
Small Cities/Satellite Cities	465	2.8%
Metropolitan Suburbs	3,250	19.7%
Town & Country/Exurbs	160	1.0%
Traditional & Non-Traditional Families	**10,930**	**66.4%**
Metropolitan Cities	0	0.0%
Small Cities/Satellite Cities	1,075	6.5%
Metropolitan Suburbs	7,505	45.6%
Town & Country/Exurbs	2,350	14.3%
Younger Singles & Couples	**1,665**	**10.1%**
Metropolitan Cities	0	0.0%
Small Cities/Satellite Cities	665	4.0%
Metropolitan Suburbs	920	5.6%
Town & Country/Exurbs	80	0.5%
Total:	**16,470**	**100.0%**

2019 Estimated Median Income:	**$111,400**
2019 Estimated National Median Income:	**$62,300**
2019 Estimated Median Home Value:	**$346,300**
2019 Estimated National Median Home Value:	**$222,100**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Town of Apex, Wake County, North Carolina

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Empty Nesters & Retirees	**3,875**	**23.5%**		
Metropolitan Cities				
The Social Register	0	0.0%		
Urban Establishment	0	0.0%		
Multi-Ethnic Empty Nesters	0	0.0%		
Cosmopolitan Couples	0	0.0%		
Subtotal:	0	0.0%		
Small Cities/Satellite Cities				
Second City Establishment	85	0.5%	$88,400	$253,100
Blue-Collar Retirees	165	1.0%	$53,300	$132,100
Middle-Class Move-Downs	145	0.9%	$51,100	$148,400
Hometown Seniors	55	0.3%	$37,700	$88,900
Second City Seniors	15	0.1%	$33,000	$129,300
Subtotal:	465	2.8%		
Metropolitan Suburbs				
The One Percenters	1,405	8.5%	$173,800	$625,200
Old Money	325	2.0%	$172,900	$743,900
Affluent Empty Nesters	455	2.8%	$129,900	$439,900
Suburban Establishment	590	3.6%	$113,600	$328,200
Mainstream Empty Nesters	155	0.9%	$71,600	$180,000
Middle-American Retirees	320	1.9%	$70,200	$180,500
Subtotal:	3,250	19.7%		
Town & Country/Exurbs				
Small-Town Patriarchs	80	0.5%	$134,600	$437,600
Pillars of the Community	0	0.0%		
New Empty Nesters	0	0.0%		
Traditional Couples	25	0.2%	$93,600	$277,600
RV Retirees	0	0.0%		
Country Couples	40	0.2%	$69,700	$178,700
Hometown Retirees	0	0.0%		
Heartland Retirees	0	0.0%		
Village Elders	10	0.1%	$48,500	$143,100
Small-Town Seniors	5	0.0%	$46,900	$122,400
Back Country Seniors	0	0.0%		
Subtotal:	160	1.0%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Town of Apex, Wake County, North Carolina

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Traditional & Non-Traditional Families	**10,930**	**66.4%**		
Metropolitan Cities				
e-Type Families	0	0.0%		
Multi-Cultural Families	0	0.0%		
Inner-City Families	0	0.0%		
Single-Parent Families	0	0.0%		
Subtotal:	0	0.0%		
Small Cities/Satellite Cities				
Unibox Transferees	515	3.1%	$104,700	$302,300
Multi-Ethnic Families	135	0.8%	$72,300	$193,600
Uptown Families	65	0.4%	$69,100	$174,200
In-Town Families	355	2.2%	$45,000	$108,900
New American Strivers	5	0.0%	$42,400	$138,300
Subtotal:	1,075	6.5%		
Metropolitan Suburbs				
Corporate Establishment	1,920	11.7%	$171,700	$476,500
Nouveau Money	2,565	15.6%	$131,200	$355,100
Button-Down Families	765	4.6%	$108,700	$314,200
Fiber-Optic Families	640	3.9%	$101,100	$236,300
Late-Nest Suburbanites	975	5.9%	$87,200	$283,600
Full-Nest Suburbanites	485	2.9%	$82,700	$260,500
Kids 'r' Us	155	0.9%	$75,400	$178,300
Subtotal:	7,505	45.6%		
Town & Country/Exurbs				
Ex-Urban Elite	1,845	11.2%	$134,300	$364,200
New Town Families	0	0.0%		
Full-Nest Exurbanites	0	0.0%		
Rural Families	0	0.0%		
Traditional Families	115	0.7%	$77,100	$186,200
Small-Town Families	350	2.1%	$78,100	$229,000
Four-by-Four Families	40	0.2%	$70,400	$170,400
Rustic Families	0	0.0%		
Hometown Families	0	0.0%		
Subtotal:	2,350	14.3%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Town of Apex, Wake County, North Carolina

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Younger Singles & Couples	**1,665**	**10.1%**		
Metropolitan Cities				
New Power Couples	0	0.0%		
New Bohemians	0	0.0%		
Cosmopolitan Elite	0	0.0%		
Downtown Couples	0	0.0%		
Downtown Proud	0	0.0%		
Subtotal:	0	0.0%		
Small Cities/Satellite Cities				
The VIPs	585	3.6%	$79,200	$291,000
Small-City Singles	25	0.2%	$43,500	$96,400
Twentysomethings	5	0.0%	$40,700	$184,800
Second-City Strivers	50	0.3%	$40,000	$155,000
Multi-Ethnic Singles	0	0.0%		
Subtotal:	665	4.0%		
Metropolitan Suburbs				
Fast-Track Professionals	235	1.4%	$77,800	$316,900
Suburban Achievers	350	2.1%	$52,100	$134,400
Suburban Strivers	335	2.0%	$47,300	$160,600
Subtotal:	920	5.6%		
Town & Country/Exurbs				
Hometown Sweethearts	80	0.5%	$51,500	$128,600
Blue-Collar Traditionalists	0	0.0%		
Rural Couples	0	0.0%		
Rural Strivers	0	0.0%		
Subtotal:	80	0.5%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Wake County, North Carolina

Household Type/ Geographic Designation	*Estimated Number*	*Estimated Share*
Empty Nesters & Retirees	**107,300**	**25.6%**
Metropolitan Cities	0	0.0%
Small Cities/Satellite Cities	21,535	5.1%
Metropolitan Suburbs	56,865	13.5%
Town & Country/Exurbs	28,900	6.9%
Traditional & Non-Traditional Families	**210,930**	**50.2%**
Metropolitan Cities	0	0.0%
Small Cities/Satellite Cities	34,460	8.2%
Metropolitan Suburbs	94,530	22.5%
Town & Country/Exurbs	81,940	19.5%
Younger Singles & Couples	**101,630**	**24.2%**
Metropolitan Cities	0	0.0%
Small Cities/Satellite Cities	51,590	12.3%
Metropolitan Suburbs	36,310	8.6%
Town & Country/Exurbs	13,730	3.3%
Total:	**419,860**	**100.0%**

2019 Estimated Median Income:	**$82,300**
2019 Estimated National Median Income:	**$62,300**
2019 Estimated Median Home Value:	**$298,300**
2019 Estimated National Median Home Value:	**$222,100**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Wake County, North Carolina

Empty Nesters & Retirees	*Estimated Number*	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Empty Nesters & Retirees	**107,300**	**25.6%**		
Metropolitan Cities				
The Social Register	0	0.0%		
Urban Establishment	0	0.0%		
Multi-Ethnic Empty Nesters	0	0.0%		
Cosmopolitan Couples	0	0.0%		
Subtotal:	0	0.0%		
Small Cities/Satellite Cities				
Second City Establishment	5,885	1.4%	$87,200	$273,800
Blue-Collar Retirees	4,795	1.1%	$53,400	$143,300
Middle-Class Move-Downs	3,960	0.9%	$51,100	$161,800
Hometown Seniors	3,270	0.8%	$37,700	$96,100
Second City Seniors	3,625	0.9%	$33,000	$144,800
Subtotal:	21,535	5.1%		
Metropolitan Suburbs				
The One Percenters	15,665	3.7%	$169,100	$687,800
Old Money	7,085	1.7%	$169,300	$847,000
Affluent Empty Nesters	7,695	1.8%	$126,000	$483,700
Suburban Establishment	13,470	3.2%	$112,100	$355,200
Mainstream Empty Nesters	5,690	1.4%	$70,700	$191,500
Middle-American Retirees	7,260	1.7%	$69,300	$194,000
Subtotal:	56,865	13.5%		
Town & Country/Exurbs				
Small-Town Patriarchs	7,720	1.8%	$130,500	$481,700
Pillars of the Community	4,645	1.1%	$94,300	$258,900
New Empty Nesters	1,035	0.2%	$97,300	$385,000
Traditional Couples	2,985	0.7%	$92,400	$298,500
RV Retirees	290	0.1%	$75,600	$199,600
Country Couples	4,095	1.0%	$68,900	$192,900
Hometown Retirees	365	0.1%	$60,600	$157,600
Heartland Retirees	255	0.1%	$59,400	$192,000
Village Elders	1,980	0.5%	$48,200	$156,500
Small-Town Seniors	4,990	1.2%	$47,000	$135,700
Back Country Seniors	540	0.1%	$43,600	$123,900
Subtotal:	28,900	6.9%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Wake County, North Carolina

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Traditional & Non-Traditional Families	**210,930**	**50.2%**		
Metropolitan Cities				
e-Type Families	0	0.0%		
Multi-Cultural Families	0	0.0%		
Inner-City Families	0	0.0%		
Single-Parent Families	0	0.0%		
Subtotal:	0	0.0%		
Small Cities/Satellite Cities				
Unibox Transferees	14,085	3.4%	$103,200	$330,300
Multi-Ethnic Families	3,670	0.9%	$71,500	$211,000
Uptown Families	3,495	0.8%	$68,300	$187,400
In-Town Families	4,485	1.1%	$45,000	$120,500
New American Strivers	8,725	2.1%	$42,400	$148,200
Subtotal:	34,460	8.2%		
Metropolitan Suburbs				
Corporate Establishment	15,645	3.7%	$167,300	$521,400
Nouveau Money	21,130	5.0%	$127,900	$381,300
Button-Down Families	12,495	3.0%	$107,200	$344,300
Fiber-Optic Families	13,750	3.3%	$99,800	$252,900
Late-Nest Suburbanites	15,440	3.7%	$85,900	$304,800
Full-Nest Suburbanites	8,860	2.1%	$81,400	$281,200
Kids 'r' Us	7,210	1.7%	$74,400	$189,100
Subtotal:	94,530	22.5%		
Town & Country/Exurbs				
Ex-Urban Elite	34,235	8.2%	$130,800	$389,300
New Town Families	7,690	1.8%	$95,400	$243,900
Full-Nest Exurbanites	3,350	0.8%	$96,600	$294,700
Rural Families	340	0.1%	$75,100	$187,500
Traditional Families	11,825	2.8%	$75,900	$196,100
Small-Town Families	12,545	3.0%	$76,900	$250,400
Four-by-Four Families	7,015	1.7%	$69,600	$183,000
Rustic Families	1,060	0.3%	$60,300	$148,400
Hometown Families	3,880	0.9%	$48,200	$153,400
Subtotal:	81,940	19.5%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

2019 Household Classification by Market Groups

Wake County, North Carolina

	Estimated Number	*Estimated Share*	*Estimated Median Income*	*Estimated Median Home Value*
Younger Singles & Couples	**101,630**	**24.2%**		
Metropolitan Cities				
New Power Couples	0	0.0%		
New Bohemians	0	0.0%		
Cosmopolitan Elite	0	0.0%		
Downtown Couples	0	0.0%		
Downtown Proud	0	0.0%		
Subtotal:	0	0.0%		
Small Cities/Satellite Cities				
The VIPs	14,095	3.4%	$77,900	$319,400
Small-City Singles	4,835	1.2%	$43,500	$104,300
Twentysomethings	20,110	4.8%	$40,800	$197,400
Second-City Strivers	10,500	2.5%	$40,100	$169,000
Multi-Ethnic Singles	2,050	0.5%	$27,200	$96,900
Subtotal:	51,590	12.3%		
Metropolitan Suburbs				
Fast-Track Professionals	9,170	2.2%	$76,600	$351,700
Suburban Achievers	10,630	2.5%	$52,100	$144,500
Suburban Strivers	16,510	3.9%	$47,300	$174,100
Subtotal:	36,310	8.6%		
Town & Country/Exurbs				
Hometown Sweethearts	11,230	2.7%	$51,500	$140,900
Blue-Collar Traditionalists	620	0.1%	$48,200	$127,400
Rural Couples	765	0.2%	$39,500	$98,800
Rural Strivers	1,115	0.3%	$32,300	$99,500
Subtotal:	13,730	3.3%		

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within The Town Of Apex Each Year Over The Next Five Years

Town of Apex, Wake County, North Carolina

Household Type/ Geographic Designation	*Estimated Number*	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**3,875**	**50**	**10.9%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	465	5	1.1%
Metropolitan Suburbs	3,250	45	9.8%
Town & Country/Exurbs	160	0	0.0%
Traditional & Non-Traditional Families	**10,930**	**300**	**65.2%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	1,075	50	10.9%
Metropolitan Suburbs	7,505	180	39.1%
Town & Country/Exurbs	2,350	70	15.2%
Younger Singles & Couples	**1,665**	**110**	**23.9%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	665	45	9.8%
Metropolitan Suburbs	920	65	14.1%
Town & Country/Exurbs	80	0	0.0%
Total:	**16,470**	**460**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within The Town Of Apex Each Year Over The Next Five Years

Town of Apex, Wake County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**3,875**	**50**	**10.9%**
Metropolitan Cities			
The Social Register	0	0	0.0%
Urban Establishment	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Second City Establishment	85	0	0.0%
Blue-Collar Retirees	165	5	1.1%
Middle-Class Move-Downs	145	0	0.0%
Hometown Seniors	55	0	0.0%
Second City Seniors	15	0	0.0%
Subtotal:	465	5	1.1%
Metropolitan Suburbs			
The One Percenters	1,405	20	4.3%
Old Money	325	0	0.0%
Affluent Empty Nesters	455	5	1.1%
Suburban Establishment	590	10	2.2%
Mainstream Empty Nesters	155	5	1.1%
Middle-American Retirees	320	5	1.1%
Subtotal:	3,250	45	9.8%
Town & Country/Exurbs			
Small-Town Patriarchs	80	0	0.0%
Pillars of the Community	0	0	0.0%
New Empty Nesters	0	0	0.0%
Traditional Couples	25	0	0.0%
RV Retirees	0	0	0.0%
Country Couples	40	0	0.0%
Hometown Retirees	0	0	0.0%
Heartland Retirees	0	0	0.0%
Village Elders	10	0	0.0%
Small-Town Seniors	5	0	0.0%
Back Country Seniors	0	0	0.0%
Subtotal:	160	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within The Town Of Apex Each Year Over The Next Five Years

Town of Apex, Wake County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**10,930**	**300**	**65.2%**
Metropolitan Cities			
e-Type Families	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Unibox Transferees	515	20	4.3%
Multi-Ethnic Families	135	5	1.1%
Uptown Families	65	5	1.1%
In-Town Families	355	20	4.3%
New American Strivers	5	0	0.0%
Subtotal:	1,075	50	10.9%
Metropolitan Suburbs			
Corporate Establishment	1,920	45	9.8%
Nouveau Money	2,565	50	10.9%
Button-Down Families	765	15	3.3%
Fiber-Optic Families	640	10	2.2%
Late-Nest Suburbanites	975	40	8.7%
Full-Nest Suburbanites	485	15	3.3%
Kids 'r' Us	155	5	1.1%
Subtotal:	7,505	180	39.1%
Town & Country/Exurbs			
Ex-Urban Elite	1,845	50	10.9%
New Town Families	0	0	0.0%
Full-Nest Exurbanites	0	0	0.0%
Rural Families	0	0	0.0%
Traditional Families	115	0	0.0%
Small-Town Families	350	20	4.3%
Four-by-Four Families	40	0	0.0%
Rustic Families	0	0	0.0%
Hometown Families	0	0	0.0%
Subtotal:	2,350	70	15.2%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within The Town Of Apex Each Year Over The Next Five Years

Town of Apex, Wake County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Younger Singles & Couples	**1,665**	**110**	**23.9%**
Metropolitan Cities			
New Power Couples	0	0	0.0%
New Bohemians	0	0	0.0%
Cosmopolitan Elite	0	0	0.0%
Downtown Couples	0	0	0.0%
Downtown Proud	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
The VIPs	585	40	8.7%
Small-City Singles	25	0	0.0%
Twentysomethings	5	0	0.0%
Second-City Strivers	50	5	1.1%
Multi-Ethnic Singles	0	0	0.0%
Subtotal:	665	45	9.8%
Metropolitan Suburbs			
Fast-Track Professionals	235	25	5.4%
Suburban Achievers	350	10	2.2%
Suburban Strivers	335	30	6.5%
Subtotal:	920	65	14.1%
Town & Country/Exurbs			
Hometown Sweethearts	80	0	0.0%
Blue-Collar Traditionalists	0	0	0.0%
Rural Couples	0	0	0.0%
Rural Strivers	0	0	0.0%
Subtotal:	80	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of Wake County, North Carolina

Household Type/ Geographic Designation	*Estimated Number*	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**103,425**	**90**	**10.9%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	21,070	25	3.0%
Metropolitan Suburbs	53,615	40	4.8%
Town & Country/Exurbs	28,740	25	3.0%
Traditional & Non-Traditional Families	**200,000**	**345**	**41.8%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	33,385	90	10.9%
Metropolitan Suburbs	87,025	110	13.3%
Town & Country/Exurbs	79,590	145	17.6%
Younger Singles & Couples	**99,965**	**390**	**47.3%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	50,925	235	28.5%
Metropolitan Suburbs	35,390	140	17.0%
Town & Country/Exurbs	13,650	15	1.8%
Total Balance of County:	**403,390**	**825**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of Wake County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**103,425**	**90**	**10.9%**
Metropolitan Cities			
The Social Register	0	0	0.0%
Urban Establishment	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Second City Establishment	5,800	5	0.6%
Blue-Collar Retirees	4,630	5	0.6%
Middle-Class Move-Downs	3,815	5	0.6%
Hometown Seniors	3,215	0	0.0%
Second City Seniors	3,610	10	1.2%
Subtotal:	21,070	25	3.0%
Metropolitan Suburbs			
The One Percenters	14,260	10	1.2%
Old Money	6,760	0	0.0%
Affluent Empty Nesters	7,240	5	0.6%
Suburban Establishment	12,880	10	1.2%
Mainstream Empty Nesters	5,535	10	1.2%
Middle-American Retirees	6,940	5	0.6%
Subtotal:	53,615	40	4.8%
Town & Country/Exurbs			
Small-Town Patriarchs	7,640	5	0.6%
Pillars of the Community	4,645	5	0.6%
New Empty Nesters	1,035	0	0.0%
Traditional Couples	2,960	0	0.0%
RV Retirees	290	0	0.0%
Country Couples	4,055	5	0.6%
Hometown Retirees	365	0	0.0%
Heartland Retirees	255	0	0.0%
Village Elders	1,970	0	0.0%
Small-Town Seniors	4,985	10	1.2%
Back Country Seniors	540	0	0.0%
Subtotal:	28,740	25	3.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of Wake County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**200,000**	**345**	**41.8%**
Metropolitan Cities			
e-Type Families	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Unibox Transferees	13,570	25	3.0%
Multi-Ethnic Families	3,535	10	1.2%
Uptown Families	3,430	10	1.2%
In-Town Families	4,130	10	1.2%
New American Strivers	8,720	35	4.2%
Subtotal:	33,385	90	10.9%
Metropolitan Suburbs			
Corporate Establishment	13,725	15	1.8%
Nouveau Money	18,565	20	2.4%
Button-Down Families	11,730	10	1.2%
Fiber-Optic Families	13,110	10	1.2%
Late-Nest Suburbanites	14,465	30	3.6%
Full-Nest Suburbanites	8,375	10	1.2%
Kids 'r' Us	7,055	15	1.8%
Subtotal:	87,025	110	13.3%
Town & Country/Exurbs			
Ex-Urban Elite	32,390	45	5.5%
New Town Families	7,690	10	1.2%
Full-Nest Exurbanites	3,350	5	0.6%
Rural Families	340	0	0.0%
Traditional Families	11,710	15	1.8%
Small-Town Families	12,195	40	4.8%
Four-by-Four Families	6,975	15	1.8%
Rustic Families	1,060	0	0.0%
Hometown Families	3,880	15	1.8%
Subtotal:	79,590	145	17.6%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of Wake County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Younger Singles & Couples	**99,965**	**390**	**47.3%**
Metropolitan Cities			
New Power Couples	0	0	0.0%
New Bohemians	0	0	0.0%
Cosmopolitan Elite	0	0	0.0%
Downtown Couples	0	0	0.0%
Downtown Proud	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
The VIPs	13,510	45	5.5%
Small-City Singles	4,810	15	1.8%
Twentysomethings	20,105	120	14.5%
Second-City Strivers	10,450	45	5.5%
Multi-Ethnic Singles	2,050	10	1.2%
Subtotal:	50,925	235	28.5%
Metropolitan Suburbs			
Fast-Track Professionals	8,935	45	5.5%
Suburban Achievers	10,280	15	1.8%
Suburban Strivers	16,175	80	9.7%
Subtotal:	35,390	140	17.0%
Town & Country/Exurbs			
Hometown Sweethearts	11,150	10	1.2%
Blue-Collar Traditionalists	620	0	0.0%
Rural Couples	765	0	0.0%
Rural Strivers	1,115	5	0.6%
Subtotal:	13,650	15	1.8%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix Two, Tables 1 And 2

Durham County, North Carolina, Johnston County, North Carolina

Household Type/ Geographic Designation	*Durham County*	*Johnston County*	Total
Empty Nesters & Retirees	**5**	**0**	**5**
Metropolitan Cities	0	0	0
Small Cities/Satellite Cities	5	0	5
Metropolitan Suburbs	0	0	0
Town & Country/Exurbs	0	0	0
Traditional & Non-Traditional Families	**25**	**35**	**60**
Metropolitan Cities	0	0	0
Small Cities/Satellite Cities	10	0	10
Metropolitan Suburbs	0	0	0
Town & Country/Exurbs	15	35	50
Younger Singles & Couples	**65**	**15**	**80**
Metropolitan Cities	0	0	0
Small Cities/Satellite Cities	45	0	45
Metropolitan Suburbs	20	0	20
Town & Country/Exurbs	0	15	15
Total:	**95**	**50**	**145**
Percent:	**65.5%**	**34.5%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix Two, Tables 1 And 2

Durham County, North Carolina, Johnston County, North Carolina

	Durham County	*Johnston County*	Total
Empty Nesters & Retirees	**5**	**0**	**5**
Metropolitan Cities			
The Social Register	0	0	0
Urban Establishment	0	0	0
Multi-Ethnic Empty Nesters	0	0	0
Cosmopolitan Couples	0	0	0
Subtotal:	0	0	0
Small Cities/Satellite Cities			
Second City Establishment	0	0	0
Blue-Collar Retirees	0	0	0
Middle-Class Move-Downs	0	0	0
Hometown Seniors	0	0	0
Second City Seniors	5	0	5
Subtotal:	5	0	5
Metropolitan Suburbs			
The One Percenters	0	0	0
Old Money	0	0	0
Affluent Empty Nesters	0	0	0
Suburban Establishment	0	0	0
Mainstream Empty Nesters	0	0	0
Middle-American Retirees	0	0	0
Subtotal:	0	0	0
Town & Country/Exurbs			
Small-Town Patriarchs	0	0	0
Pillars of the Community	0	0	0
New Empty Nesters	0	0	0
Traditional Couples	0	0	0
RV Retirees	0	0	0
Country Couples	0	0	0
Hometown Retirees	0	0	0
Heartland Retirees	0	0	0
Village Elders	0	0	0
Small-Town Seniors	0	0	0
Back Country Seniors	0	0	0
Subtotal:	0	0	0

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix Two, Tables 1 And 2

Durham County, North Carolina, Johnston County, North Carolina

	Durham County	*Johnston County*	Total
Traditional & Non-Traditional Families	**25**	**35**	**60**
Metropolitan Cities			
e-Type Families	0	0	0
Multi-Cultural Families	0	0	0
Inner-City Families	0	0	0
Single-Parent Families	0	0	0
Subtotal:	0	0	0
Small Cities/Satellite Cities			
Unibox Transferees	5	0	5
Multi-Ethnic Families	0	0	0
Uptown Families	0	0	0
In-Town Families	0	0	0
New American Strivers	5	0	5
Subtotal:	10	0	10
Metropolitan Suburbs			
Corporate Establishment	0	0	0
Nouveau Money	0	0	0
Button-Down Families	0	0	0
Fiber-Optic Families	0	0	0
Late-Nest Suburbanites	0	0	0
Full-Nest Suburbanites	0	0	0
Kids 'r' Us	0	0	0
Subtotal:	0	0	0
Town & Country/Exurbs			
Ex-Urban Elite	5	0	5
New Town Families	0	5	5
Full-Nest Exurbanites	0	0	0
Rural Families	0	5	5
Traditional Families	0	5	5
Small-Town Families	5	5	10
Four-by-Four Families	0	5	5
Rustic Families	0	5	5
Hometown Families	5	5	10
Subtotal:	15	35	50

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix Two, Tables 1 And 2

Durham County, North Carolina, Johnston County, North Carolina

	Durham County	*Johnston County*	Total
Younger Singles & Couples	**65**	**15**	**80**
Metropolitan Cities			
New Power Couples	0	0	0
New Bohemians	0	0	0
Cosmopolitan Elite	0	0	0
Downtown Couples	0	0	0
Downtown Proud	0	0	0
Subtotal:	0	0	0
Small Cities/Satellite Cities			
The VIPs	5	0	5
Small-City Singles	0	0	0
Twentysomethings	25	0	25
Second-City Strivers	5	0	5
Multi-Ethnic Singles	10	0	10
Subtotal:	45	0	45
Metropolitan Suburbs			
Fast-Track Professionals	5	0	5
Suburban Achievers	0	0	0
Suburban Strivers	15	0	15
Subtotal:	20	0	20
Town & Country/Exurbs			
Hometown Sweethearts	0	0	0
Blue-Collar Traditionalists	0	5	5
Rural Couples	0	5	5
Rural Strivers	0	5	5
Subtotal:	0	15	15

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of the United States

Household Type/ Geographic Designation	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**200**	**21.1%**
Metropolitan Cities	40	4.2%
Small Cities/Satellite Cities	35	3.7%
Metropolitan Suburbs	45	4.7%
Town & Country/Exurbs	80	8.4%
Traditional & Non-Traditional Families	**350**	**36.8%**
Metropolitan Cities	35	3.7%
Small Cities/Satellite Cities	85	8.9%
Metropolitan Suburbs	75	7.9%
Town & Country/Exurbs	155	16.3%
Younger Singles & Couples	**400**	**42.1%**
Metropolitan Cities	115	12.1%
Small Cities/Satellite Cities	130	13.7%
Metropolitan Suburbs	80	8.4%
Town & Country/Exurbs	75	7.9%
Total:	**950**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of the United States

	Potential	*Share of Potential*
Empty Nesters & Retirees	**200**	**21.1%**
Metropolitan Cities		
The Social Register	5	0.5%
Urban Establishment	15	1.6%
Multi-Ethnic Empty Nesters	5	0.5%
Cosmopolitan Couples	15	1.6%
Subtotal:	40	4.2%
Small Cities/Satellite Cities		
Second City Establishment	5	0.5%
Blue-Collar Retirees	10	1.1%
Middle-Class Move-Downs	5	0.5%
Hometown Seniors	5	0.5%
Second City Seniors	10	1.1%
Subtotal:	35	3.7%
Metropolitan Suburbs		
The One Percenters	5	0.5%
Old Money	0	0.0%
Affluent Empty Nesters	5	0.5%
Suburban Establishment	10	1.1%
Mainstream Empty Nesters	10	1.1%
Middle-American Retirees	15	1.6%
Subtotal:	45	4.7%
Town & Country/Exurbs		
Small-Town Patriarchs	5	0.5%
Pillars of the Community	5	0.5%
New Empty Nesters	5	0.5%
Traditional Couples	5	0.5%
RV Retirees	5	0.5%
Country Couples	10	1.1%
Hometown Retirees	5	0.5%
Heartland Retirees	5	0.5%
Village Elders	5	0.5%
Small-Town Seniors	15	1.6%
Back Country Seniors	15	1.6%
Subtotal:	80	8.4%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of the United States

	Potential	*Share of Potential*
Traditional & Non-Traditional Families	**350**	**36.8%**
Metropolitan Cities		
e-Type Families	5	0.5%
Multi-Cultural Families	5	0.5%
Inner-City Families	10	1.1%
Single-Parent Families	15	1.6%
Subtotal:	35	3.7%
Small Cities/Satellite Cities		
Unibox Transferees	10	1.1%
Multi-Ethnic Families	15	1.6%
Uptown Families	20	2.1%
In-Town Families	15	1.6%
New American Strivers	25	2.6%
Subtotal:	85	8.9%
Metropolitan Suburbs		
Corporate Establishment	5	0.5%
Nouveau Money	10	1.1%
Button-Down Families	15	1.6%
Fiber-Optic Families	5	0.5%
Late-Nest Suburbanites	15	1.6%
Full-Nest Suburbanites	10	1.1%
Kids 'r' Us	15	1.6%
Subtotal:	75	7.9%
Town & Country/Exurbs		
Ex-Urban Elite	15	1.6%
New Town Families	10	1.1%
Full-Nest Exurbanites	15	1.6%
Rural Families	15	1.6%
Traditional Families	5	0.5%
Small-Town Families	25	2.6%
Four-by-Four Families	15	1.6%
Rustic Families	35	3.7%
Hometown Families	20	2.1%
Subtotal:	155	16.3%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Balance of the United States

	Potential	*Share of Potential*
Younger Singles & Couples	**400**	**42.1%**
Metropolitan Cities		
New Power Couples	5	0.5%
New Bohemians	40	4.2%
Cosmopolitan Elite	5	0.5%
Downtown Couples	25	2.6%
Downtown Proud	40	4.2%
Subtotal:	115	12.1%
Small Cities/Satellite Cities		
The VIPs	25	2.6%
Small-City Singles	20	2.1%
Twentysomethings	45	4.7%
Second-City Strivers	20	2.1%
Multi-Ethnic Singles	20	2.1%
Subtotal:	130	13.7%
Metropolitan Suburbs		
Fast-Track Professionals	25	2.6%
Suburban Achievers	10	1.1%
Suburban Strivers	45	4.7%
Subtotal:	80	8.4%
Town & Country/Exurbs		
Hometown Sweethearts	10	1.1%
Blue-Collar Traditionalists	20	2.1%
Rural Couples	25	2.6%
Rural Strivers	20	2.1%
Subtotal:	75	7.9%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix One, Tables 4 Through 7

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Apex Town*	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Empty Nesters & Retirees	**50**	**90**	**5**	**200**	**345**
Metropolitan Cities	0	0	0	40	40
Small Cities/Satellite Cities	5	25	5	35	70
Metropolitan Suburbs	45	40	0	45	130
Town & Country/Exurbs	0	25	0	80	105
Traditional & Non-Traditional Families	**300**	**345**	**60**	**350**	**1,055**
Metropolitan Cities	0	0	0	35	35
Small Cities/Satellite Cities	50	90	10	85	235
Metropolitan Suburbs	180	110	0	75	365
Town & Country/Exurbs	70	145	50	155	420
Younger Singles & Couples	**110**	**390**	**80**	**400**	**980**
Metropolitan Cities	0	0	0	115	115
Small Cities/Satellite Cities	45	235	45	130	455
Metropolitan Suburbs	65	140	20	80	305
Town & Country/Exurbs	0	15	15	75	105
Total:	**460**	**825**	**145**	**950**	**2,380**
Percent:	**19.3%**	**34.7%**	**6.1%**	**39.9%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix One, Tables 4 Through 7

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Apex Town	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Empty Nesters & Retirees	**50**	**90**	**5**	**200**	**345**
Metropolitan Cities					
The Social Register	0	0	0	5	5
Urban Establishment	0	0	0	15	15
Multi-Ethnic Empty Nesters	0	0	0	5	5
Cosmopolitan Couples	0	0	0	15	15
Subtotal:	0	0	0	40	40
Small Cities/Satellite Cities					
Second City Establishment	0	5	0	5	10
Blue-Collar Retirees	5	5	0	10	20
Middle-Class Move-Downs	0	5	0	5	10
Hometown Seniors	0	0	0	5	5
Second City Seniors	0	10	5	10	25
Subtotal:	5	25	5	35	70
Metropolitan Suburbs					
The One Percenters	20	10	0	5	35
Old Money	0	0	0	0	0
Affluent Empty Nesters	5	5	0	5	15
Suburban Establishment	10	10	0	10	30
Mainstream Empty Nesters	5	10	0	10	25
Middle-American Retirees	5	5	0	15	25
Subtotal:	45	40	0	45	130
Town & Country/Exurbs					
Small-Town Patriarchs	0	5	0	5	10
Pillars of the Community	0	5	0	5	10
New Empty Nesters	0	0	0	5	5
Traditional Couples	0	0	0	5	5
RV Retirees	0	0	0	5	5
Country Couples	0	5	0	10	15
Hometown Retirees	0	0	0	5	5
Heartland Retirees	0	0	0	5	5
Village Elders	0	0	0	5	5
Small-Town Seniors	0	10	0	15	25
Back Country Seniors	0	0	0	15	15
Subtotal:	0	25	0	80	105

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix One, Tables 4 Through 7

Apex Town, Wake County,

Regional Draw Area, and Balance of the United States

	Apex Town	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Traditional & Non-Traditional Families	**300**	**345**	**60**	**350**	**1,055**
Metropolitan Cities					
e-Type Families	0	0	0	5	5
Multi-Cultural Families	0	0	0	5	5
Inner-City Families	0	0	0	10	10
Single-Parent Families	0	0	0	15	15
Subtotal:	0	0	0	35	35
Small Cities/Satellite Cities					
Unibox Transferees	20	25	5	10	60
Multi-Ethnic Families	5	10	0	15	30
Uptown Families	5	10	0	20	35
In-Town Families	20	10	0	15	45
New American Strivers	0	35	5	25	65
Subtotal:	50	90	10	85	235
Metropolitan Suburbs					
Corporate Establishment	45	15	0	5	65
Nouveau Money	50	20	0	10	80
Button-Down Families	15	10	0	15	40
Fiber-Optic Families	10	10	0	5	25
Late-Nest Suburbanites	40	30	0	15	85
Full-Nest Suburbanites	15	10	0	10	35
Kids 'r' Us	5	15	0	15	35
Subtotal:	180	110	0	75	365
Town & Country/Exurbs					
Ex-Urban Elite	50	45	5	15	115
New Town Families	0	10	5	10	25
Full-Nest Exurbanites	0	5	0	15	20
Rural Families	0	0	5	15	20
Traditional Families	0	15	5	5	25
Small-Town Families	20	40	10	25	95
Four-by-Four Families	0	15	5	15	35
Rustic Families	0	0	5	35	40
Hometown Families	0	15	10	20	45
Subtotal:	70	145	50	155	420

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Town Of Apex Each Year Over The Next Five Years

Summary: Appendix One, Tables 4 Through 7

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Apex Town	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Younger Singles & Couples	**110**	**390**	**80**	**400**	**980**
Metropolitan Cities					
New Power Couples	0	0	0	5	5
New Bohemians	0	0	0	40	40
Cosmopolitan Elite	0	0	0	5	5
Downtown Couples	0	0	0	25	25
Downtown Proud	0	0	0	40	40
Subtotal:	0	0	0	115	115
Small Cities/Satellite Cities					
The VIPs	40	45	5	25	115
Small-City Singles	0	15	0	20	35
Twentysomethings	0	120	25	45	190
Second-City Strivers	5	45	5	20	75
Multi-Ethnic Singles	0	10	10	20	40
Subtotal:	45	235	45	130	455
Metropolitan Suburbs					
Fast-Track Professionals	25	45	5	25	100
Suburban Achievers	10	15	0	10	35
Suburban Strivers	30	80	15	45	170
Subtotal:	65	140	20	80	305
Town & Country/Exurbs					
Hometown Sweethearts	0	10	0	10	20
Blue-Collar Traditionalists	0	0	5	20	25
Rural Couples	0	0	5	25	30
Rural Strivers	0	5	5	20	30
Subtotal:	0	15	15	75	105

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Apex Study Area Each Year Over The Next Five Years

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Apex Town*	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Empty Nesters & Retirees	**45**	**65**	**5**	**105**	**220**
Metropolitan Cities	0	0	0	30	30
Small Cities/Satellite Cities	5	25	5	35	70
Metropolitan Suburbs	40	40	0	40	120
Town & Country/Exurbs	0	0	0	0	0
Traditional & Non-Traditional Families	**130**	**110**	**10**	**125**	**375**
Metropolitan Cities	0	0	0	25	25
Small Cities/Satellite Cities	30	50	10	50	140
Metropolitan Suburbs	100	60	0	50	210
Town & Country/Exurbs	0	0	0	0	0
Younger Singles & Couples	**60**	**200**	**45**	**180**	**485**
Metropolitan Cities	0	0	0	65	65
Small Cities/Satellite Cities	25	125	30	70	250
Metropolitan Suburbs	35	75	15	45	170
Town & Country/Exurbs	0	0	0	0	0
Total:	**235**	**375**	**60**	**410**	**1,080**
Percent:	**21.8%**	**34.6%**	**5.6%**	**38.0%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Apex Study Area Each Year Over The Next Five Years

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Apex Town	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Empty Nesters & Retirees	**45**	**65**	**5**	**105**	**220**
Metropolitan Cities					
The Social Register	0	0	0	5	5
Urban Establishment	0	0	0	10	10
Multi-Ethnic Empty Nesters	0	0	0	5	5
Cosmopolitan Couples	0	0	0	10	10
Subtotal:	0	0	0	30	30
Small Cities/Satellite Cities					
Second City Establishment	0	5	0	5	10
Blue-Collar Retirees	5	5	0	10	20
Middle-Class Move-Downs	0	5	0	5	10
Hometown Seniors	0	0	0	5	5
Second City Seniors	0	10	5	10	25
Subtotal:	5	25	5	35	70
Metropolitan Suburbs					
The One Percenters	15	10	0	5	30
Old Money	0	0	0	0	0
Affluent Empty Nesters	5	5	0	5	15
Suburban Establishment	10	10	0	10	30
Mainstream Empty Nesters	5	10	0	10	25
Middle-American Retirees	5	5	0	10	20
Subtotal:	40	40	0	40	120

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Apex Study Area Each Year Over The Next Five Years

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Apex Town	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Traditional & Non-Traditional Families	**130**	**110**	**10**	**125**	**375**
Metropolitan Cities					
e-Type Families	0	0	0	5	5
Multi-Cultural Families	0	0	0	5	5
Inner-City Families	0	0	0	5	5
Single-Parent Families	0	0	0	10	10
Subtotal:	0	0	0	25	25
Small Cities/Satellite Cities					
Unibox Transferees	10	15	5	5	35
Multi-Ethnic Families	5	5	0	10	20
Uptown Families	5	5	0	10	20
In-Town Families	10	5	0	10	25
New American Strivers	0	20	5	15	40
Subtotal:	30	50	10	50	140
Metropolitan Suburbs					
Corporate Establishment	25	10	0	5	40
Nouveau Money	25	10	0	5	40
Button-Down Families	10	5	0	10	25
Fiber-Optic Families	5	5	0	5	15
Late-Nest Suburbanites	20	15	0	10	45
Full-Nest Suburbanites	10	5	0	5	20
Kids 'r' Us	5	10	0	10	25
Subtotal:	100	60	0	50	210

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move Within/To The Apex Study Area Each Year Over The Next Five Years

Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Apex Town	*Wake County*	*Regional Draw Area*	*Balance of U.S.*	Total
Younger Singles & Couples	**60**	**200**	**45**	**180**	**485**
Metropolitan Cities					
New Power Couples	0	0	0	5	5
New Bohemians	0	0	0	20	20
Cosmopolitan Elite	0	0	0	5	5
Downtown Couples	0	0	0	15	15
Downtown Proud	0	0	0	20	20
Subtotal:	0	0	0	65	65
Small Cities/Satellite Cities					
The VIPs	20	25	5	15	65
Small-City Singles	0	10	0	10	20
Twentysomethings	0	60	15	25	100
Second-City Strivers	5	25	5	10	45
Multi-Ethnic Singles	0	5	5	10	20
Subtotal:	25	125	30	70	250
Metropolitan Suburbs					
Fast-Track Professionals	15	25	5	15	60
Suburban Achievers	5	10	0	5	20
Suburban Strivers	15	40	10	25	90
Subtotal:	35	75	15	45	170

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Potential Renters*	*Potential Owners*	Total
Empty Nesters & Retirees	**75**	**145**	**220**
Metropolitan Cities	19	11	30
Small Cities/Satellite Cities	33	37	70
Metropolitan Suburbs	23	97	120
Town & Country/Exurbs	0	0	0
Traditional & Non-Traditional Families	**134**	**241**	**375**
Metropolitan Cities	14	11	25
Small Cities/Satellite Cities	68	72	140
Metropolitan Suburbs	52	158	210
Town & Country/Exurbs	0	0	0
Younger Singles & Couples	**377**	**108**	**485**
Metropolitan Cities	49	16	65
Small Cities/Satellite Cities	207	43	250
Metropolitan Suburbs	121	49	170
Town & Country/Exurbs	0	0	0
Total:	**586**	**494**	**1,080**
Percent:	**54.3%**	**45.7%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile
Annual Average Number of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	*Potential Renters*	*Potential Owners*	Total
Metropolitan Cities			
The Social Register	1	4	5
Urban Establishment	7	3	10
Multi-Ethnic Empty Nesters	2	3	5
Cosmopolitan Couples	9	1	10
Subtotal:	19	11	30
Small Cities/Satellite Cities			
Second City Establishment	2	8	10
Blue-Collar Retirees	7	13	20
Middle-Class Move-Downs	2	8	10
Hometown Seniors	2	3	5
Second City Seniors	20	5	25
Subtotal:	33	37	70
Metropolitan Suburbs			
The One Percenters	4	26	30
Old Money	0	0	0
Affluent Empty Nesters	3	12	15
Suburban Establishment	3	27	30
Mainstream Empty Nesters	8	17	25
Middle-American Retirees	5	15	20
Subtotal:	23	97	120
Total:	**75**	**145**	**220**
Percent:	**34.1%**	**65.9%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	*Potential Renters*	*Potential Owners*	Total
Metropolitan Cities			
e-Type Families	2	3	5
Multi-Cultural Families	2	3	5
Inner-City Families	3	2	5
Single-Parent Families	7	3	10
Subtotal:	14	11	25
Small Cities/Satellite Cities			
Unibox Transferees	10	25	35
Multi-Ethnic Families	7	13	20
Uptown Families	8	12	20
In-Town Families	11	14	25
New American Strivers	32	8	40
Subtotal:	68	72	140
Metropolitan Suburbs			
Corporate Establishment	6	34	40
Nouveau Money	8	32	40
Button-Down Families	4	21	25
Fiber-Optic Families	2	13	15
Late-Nest Suburbanites	19	26	45
Full-Nest Suburbanites	6	14	20
Kids 'r' Us	7	18	25
Subtotal:	52	158	210
Total:	**134**	**241**	**375**
Percent:	**35.7%**	**64.3%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Annual Average Number of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	*Potential Renters*	*Potential Owners*	Total
Metropolitan Cities			
New Power Couples	2	3	5
New Bohemians	17	3	20
Cosmopolitan Elite	2	3	5
Downtown Couples	9	6	15
Downtown Proud	19	1	20
Subtotal:	49	16	65
Small Cities/Satellite Cities			
The VIPs	42	23	65
Small-City Singles	10	10	20
Twentysomethings	96	4	100
Second-City Strivers	42	3	45
Multi-Ethnic Singles	17	3	20
Subtotal:	207	43	250
Metropolitan Suburbs			
Fast-Track Professionals	53	7	60
Suburban Achievers	9	11	20
Suburban Strivers	59	31	90
Subtotal:	121	49	170
Total:	**377**	**108**	**485**
Percent:	**77.7%**	**22.3%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	Renter Income Bands: Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Empty Nesters & Retirees	**10**	**9**	**9**	**6**	**41**	**75**
Metropolitan Cities	3	2	2	2	10	19
Small Cities/Satellite Cities	7	5	5	2	14	33
Metropolitan Suburbs	0	2	2	2	17	23
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**22**	**18**	**23**	**13**	**58**	**134**
Metropolitan Cities	3	2	2	1	6	14
Small Cities/Satellite Cities	15	12	14	7	20	68
Metropolitan Suburbs	4	4	7	5	32	52
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**66**	**51**	**71**	**32**	**157**	**377**
Metropolitan Cities	11	6	8	3	21	49
Small Cities/Satellite Cities	42	31	41	18	75	207
Metropolitan Suburbs	13	14	22	11	61	121
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**98**	**78**	**103**	**51**	**256**	**586**
Percent:	**16.7%**	**13.3%**	**17.6%**	**8.7%**	**43.7%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Renter Income Bands					
Empty Nesters & Retirees	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
The Social Register	0	0	0	0	1	1
Urban Establishment	1	1	1	1	3	7
Multi-Ethnic Empty Nesters	0	0	0	0	2	2
Cosmopolitan Couples	2	1	1	1	4	9
Subtotal:	3	2	2	2	10	19
Small Cities/Satellite Cities						
Second City Establishment	0	0	0	0	2	2
Blue-Collar Retirees	1	1	1	1	3	7
Middle-Class Move-Downs	0	0	0	0	2	2
Hometown Seniors	0	0	0	0	2	2
Second City Seniors	6	4	4	1	5	20
Subtotal:	7	5	5	2	14	33
Metropolitan Suburbs						
The One Percenters	0	0	0	0	4	4
Affluent Empty Nesters	0	0	0	0	3	3
Suburban Establishment	0	0	0	0	3	3
Mainstream Empty Nesters	0	1	1	1	5	8
Middle-American Retirees	0	1	1	1	2	5
Subtotal:	0	2	2	2	17	23
Total:	**10**	**9**	**9**	**6**	**41**	**75**
Percent:	**13.3%**	**12.0%**	**12.0%**	**8.0%**	**54.7%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Renter Income Bands					
Traditional & Non-Traditional Families	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
e-Type Families	0	0	0	0	2	2
Multi-Cultural Families	0	0	0	0	2	2
Inner-City Families	1	1	1	0	0	3
Single-Parent Families	2	1	1	1	2	7
Subtotal:	3	2	2	1	6	14
Small Cities/Satellite Cities						
Unibox Transferees	1	1	1	1	6	10
Multi-Ethnic Families	1	1	2	1	2	7
Uptown Families	1	1	2	1	3	8
In-Town Families	3	2	2	1	3	11
New American Strivers	9	7	7	3	6	32
Subtotal:	15	12	14	7	20	68
Metropolitan Suburbs						
Corporate Establishment	0	0	0	0	6	6
Nouveau Money	0	0	1	1	6	8
Button-Down Families	0	0	1	0	3	4
Fiber-Optic Families	0	0	0	0	2	2
Late-Nest Suburbanites	2	2	3	2	10	19
Full-Nest Suburbanites	1	1	1	1	2	6
Kids 'r' Us	1	1	1	1	3	7
Subtotal:	4	4	7	5	32	52
Total:	**22**	**18**	**23**	**13**	**58**	**134**
Percent:	**16.4%**	**13.4%**	**17.2%**	**9.7%**	**43.3%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Renter Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	. . . .*Renter Income Bands*					
Younger Singles & Couples	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
New Power Couples	0	0	0	0	2	2
New Bohemians	3	1	2	1	10	17
Cosmopolitan Elite	0	0	0	0	2	2
Downtown Couples	2	2	2	1	2	9
Downtown Proud	6	3	4	1	5	19
Subtotal:	11	6	8	3	21	49
Small Cities/Satellite Cities						
The VIPs	3	3	6	4	26	42
Small-City Singles	2	2	2	1	3	10
Twentysomethings	22	15	21	8	30	96
Second-City Strivers	9	7	9	4	13	42
Multi-Ethnic Singles	6	4	3	1	3	17
Subtotal:	42	31	41	18	75	207
Metropolitan Suburbs						
Fast-Track Professionals	3	4	7	5	34	53
Suburban Achievers	1	1	2	1	4	9
Suburban Strivers	9	9	13	5	23	59
Subtotal:	13	14	22	11	61	121
Total:	**66**	**51**	**71**	**32**	**157**	**377**
Percent:	**17.5%**	**13.5%**	**18.8%**	**8.5%**	**41.6%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	. . Multi-Family . .	. . . . . Single-Family . . . . Attached	. . . . Detached	Total
Empty Nesters & Retirees	**17**	**25**	**103**	**145**
Metropolitan Cities	4	3	4	11
Small Cities/Satellite Cities	5	9	23	37
Metropolitan Suburbs	8	13	76	97
Town & Country/Exurbs	0	0	0	0
Traditional & Non-Traditional Families	**29**	**55**	**157**	**241**
Metropolitan Cities	3	4	4	11
Small Cities/Satellite Cities	11	19	42	72
Metropolitan Suburbs	15	32	111	158
Town & Country/Exurbs	0	0	0	0
Younger Singles & Couples	**35**	**33**	**40**	**108**
Metropolitan Cities	6	5	5	16
Small Cities/Satellite Cities	14	13	16	43
Metropolitan Suburbs	15	15	19	49
Town & Country/Exurbs	0	0	0	0
Total:	**81**	**113**	**300**	**494**
Percent:	**16.4%**	**22.9%**	**60.7%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	*. . Multi-Family . .*	*. . . . . Single-Family . . . . .*		
		. . . . Attached	*. . . . Detached . . . .*	Total
Metropolitan Cities				
The Social Register	1	1	2	4
Urban Establishment	2	1	0	3
Multi-Ethnic Empty Nesters	0	1	2	3
Cosmopolitan Couples	1	0	0	1
Subtotal:	4	3	4	11
Small Cities/Satellite Cities				
Second City Establishment	0	1	7	8
Blue-Collar Retirees	1	3	9	13
Middle-Class Move-Downs	2	2	4	8
Hometown Seniors	0	1	2	3
Second City Seniors	2	2	1	5
Subtotal:	5	9	23	37
Metropolitan Suburbs				
The One Percenters	1	2	23	26
Affluent Empty Nesters	0	0	12	12
Suburban Establishment	3	3	21	27
Mainstream Empty Nesters	2	5	10	17
Middle-American Retirees	2	3	10	15
Subtotal:	8	13	76	97
Total:	**17**	**25**	**103**	**145**
Percent:	**11.7%**	**17.2%**	**71.0%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	. . Multi-Family . .	. . . . . Single-Family		
		. . . . Attached	. . . . Detached	Total
Metropolitan Cities				
e-Type Families	1	1	1	3
Multi-Cultural Families	0	1	2	3
Inner-City Families	1	1	0	2
Single-Parent Families	1	1	1	3
Subtotal:	3	4	4	11
Small Cities/Satellite Cities				
Unibox Transferees	4	7	14	25
Multi-Ethnic Families	1	3	9	13
Uptown Families	2	3	7	12
In-Town Families	2	3	9	14
New American Strivers	2	3	3	8
Subtotal:	11	19	42	72
Metropolitan Suburbs				
Corporate Establishment	2	6	26	34
Nouveau Money	4	7	21	32
Button-Down Families	0	2	19	21
Fiber-Optic Families	0	2	11	13
Late-Nest Suburbanites	6	8	12	26
Full-Nest Suburbanites	2	4	8	14
Kids 'r' Us	1	3	14	18
Subtotal:	15	32	111	158
Total:	**29**	**55**	**157**	**241**
Percent:	**12.0%**	**22.8%**	**65.1%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	*. . Multi-Family . .*	*. . . . . Single-Family . . . . .* *. . . . Attached . . . .*	*. . . . Detached . . . .*	Total
Metropolitan Cities				
New Power Couples	1	1	1	3
New Bohemians	2	1	0	3
Cosmopolitan Elite	1	1	1	3
Downtown Couples	1	2	3	6
Downtown Proud	1	0	0	1
Subtotal:	6	5	5	16
Small Cities/Satellite Cities				
The VIPs	9	8	6	23
Small-City Singles	1	2	7	10
Twentysomethings	2	1	1	4
Second-City Strivers	1	1	1	3
Multi-Ethnic Singles	1	1	1	3
Subtotal:	14	13	16	43
Metropolitan Suburbs				
Fast-Track Professionals	4	2	1	7
Suburban Achievers	2	2	7	11
Suburban Strivers	9	11	11	31
Subtotal:	15	15	19	49
Total:	**35**	**33**	**40**	**108**
Percent:	**32.4%**	**30.6%**	**37.0%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	.... *Ownership Income Bands*					
Household Type/ Geographic Designation	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Empty Nesters & Retirees	**8**	**8**	**15**	**8**	**106**	**145**
Metropolitan Cities	0	0	0	0	11	11
Small Cities/Satellite Cities	4	3	5	2	23	37
Metropolitan Suburbs	4	5	10	6	72	97
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**17**	**19**	**34**	**18**	**153**	**241**
Metropolitan Cities	0	0	0	0	11	11
Small Cities/Satellite Cities	9	9	15	5	34	72
Metropolitan Suburbs	8	10	19	13	108	158
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**11**	**10**	**14**	**8**	**65**	**108**
Metropolitan Cities	2	1	1	0	12	16
Small Cities/Satellite Cities	3	3	5	4	28	43
Metropolitan Suburbs	6	6	8	4	25	49
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**36**	**37**	**63**	**34**	**324**	**494**
Percent:	**7.3%**	**7.5%**	**12.8%**	**6.9%**	**65.5%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
	. . . . Ownership Income Bands					
Metropolitan Cities						
The Social Register	0	0	0	0	4	4
Urban Establishment	0	0	0	0	3	3
Multi-Ethnic Empty Nesters	0	0	0	0	3	3
Cosmopolitan Couples	0	0	0	0	1	1
Subtotal:	0	0	0	0	11	11
Small Cities/Satellite Cities						
Second City Establishment	0	1	1	1	5	8
Blue-Collar Retirees	1	1	3	1	7	13
Middle-Class Move-Downs	1	1	1	0	5	8
Hometown Seniors	0	0	0	0	3	3
Second City Seniors	2	0	0	0	3	5
Subtotal:	4	3	5	2	23	37
Metropolitan Suburbs						
The One Percenters	1	1	1	1	22	26
Affluent Empty Nesters	0	0	1	1	10	12
Suburban Establishment	1	1	2	1	22	27
Mainstream Empty Nesters	1	2	3	2	9	17
Middle-American Retirees	1	1	3	1	9	15
Subtotal:	4	5	10	6	72	97
Total:	**8**	**8**	**15**	**8**	**106**	**145**
Percent:	**5.5%**	**5.5%**	**10.3%**	**5.5%**	**73.1%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within / To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
	. . . . .Ownership Income Bands					
Metropolitan Cities						
e-Type Families	0	0	0	0	3	3
Multi-Cultural Families	0	0	0	0	3	3
Inner-City Families	0	0	0	0	2	2
Single-Parent Families	0	0	0	0	3	3
Subtotal:	0	0	0	0	11	11
Small Cities/Satellite Cities						
Unibox Transferees	1	2	4	2	16	25
Multi-Ethnic Families	1	1	3	1	7	13
Uptown Families	1	1	3	1	6	12
In-Town Families	3	3	3	1	4	14
New American Strivers	3	2	2	0	1	8
Subtotal:	9	9	15	5	34	72
Metropolitan Suburbs						
Corporate Establishment	1	1	1	1	30	34
Nouveau Money	1	1	3	3	24	32
Button-Down Families	1	1	3	2	14	21
Fiber-Optic Families	0	1	2	1	9	13
Late-Nest Suburbanites	3	3	4	3	13	26
Full-Nest Suburbanites	1	1	2	1	9	14
Kids 'r' Us	1	2	4	2	9	18
Subtotal:	8	10	19	13	108	158
Total:	**17**	**19**	**34**	**18**	**153**	**241**
Percent:	**7.1%**	**7.9%**	**14.1%**	**7.5%**	**63.5%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman / Volk Associates, Inc.

Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	. . . . .Ownership Income Bands					
Younger Singles & Couples	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
New Power Couples	0	0	0	0	3	3
New Bohemians	0	0	0	0	3	3
Cosmopolitan Elite	0	0	0	0	3	3
Downtown Couples	2	1	1	0	2	6
Downtown Proud	0	0	0	0	1	1
Subtotal:	2	1	1	0	12	16
Small Cities/Satellite Cities						
The VIPs	2	2	3	3	13	23
Small-City Singles	1	1	2	1	5	10
Twentysomethings	0	0	0	0	4	4
Second-City Strivers	0	0	0	0	3	3
Multi-Ethnic Singles	0	0	0	0	3	3
Subtotal:	3	3	5	4	28	43
Metropolitan Suburbs						
Fast-Track Professionals	0	0	1	0	6	7
Suburban Achievers	1	1	1	1	7	11
Suburban Strivers	5	5	6	3	12	31
Subtotal:	6	6	8	4	25	49
Total:	**11**	**10**	**14**	**8**	**65**	**108**
Percent:	**10.2%**	**9.3%**	**13.0%**	**7.4%**	**60.2%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Multi-Family Ownership Income Bands* Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Empty Nesters & Retirees	**1**	**0**	**0**	**0**	**16**	**17**
Metropolitan Cities	0	0	0	0	4	4
Small Cities/Satellite Cities	1	0	0	0	4	5
Metropolitan Suburbs	0	0	0	0	8	8
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**2**	**1**	**2**	**1**	**23**	**29**
Metropolitan Cities	0	0	0	0	3	3
Small Cities/Satellite Cities	1	0	1	0	9	11
Metropolitan Suburbs	1	1	1	1	11	15
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**2**	**2**	**4**	**2**	**25**	**35**
Metropolitan Cities	0	0	0	0	6	6
Small Cities/Satellite Cities	1	1	1	1	10	14
Metropolitan Suburbs	1	1	3	1	9	15
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**5**	**3**	**6**	**3**	**64**	**81**
Percent:	**6.2%**	**3.7%**	**7.4%**	**3.7%**	**79.0%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	*Multi-Family Ownership Income Bands* Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Metropolitan Cities						
The Social Register	0	0	0	0	1	1
Urban Establishment	0	0	0	0	2	2
Cosmopolitan Couples	0	0	0	0	1	1
Subtotal:	0	0	0	0	4	4
Small Cities/Satellite Cities						
Blue-Collar Retirees	0	0	0	0	1	1
Middle-Class Move-Downs	0	0	0	0	2	2
Second City Seniors	1	0	0	0	1	2
Subtotal:	1	0	0	0	4	5
Metropolitan Suburbs						
The One Percenters	0	0	0	0	1	1
Suburban Establishment	0	0	0	0	3	3
Mainstream Empty Nesters	0	0	0	0	2	2
Middle-American Retirees	0	0	0	0	2	2
Subtotal:	0	0	0	0	8	8
Total:	**1**	**0**	**0**	**0**	**16**	**17**
Percent:	**5.9%**	**0.0%**	**0.0%**	**0.0%**	**94.1%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Traditional & Non-Traditional Families	Multi-Family Ownership Income Bands: Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Metropolitan Cities						
e-Type Families	0	0	0	0	1	1
Inner-City Families	0	0	0	0	1	1
Single-Parent Families	0	0	0	0	1	1
Subtotal:	0	0	0	0	3	3
Small Cities/Satellite Cities						
Unibox Transferees	0	0	1	0	3	4
Multi-Ethnic Families	0	0	0	0	1	1
Uptown Families	0	0	0	0	2	2
In-Town Families	0	0	0	0	2	2
New American Strivers	1	0	0	0	1	2
Subtotal:	1	0	1	0	9	11
Metropolitan Suburbs						
Corporate Establishment	0	0	0	0	2	2
Nouveau Money	0	0	0	0	4	4
Late-Nest Suburbanites	1	1	1	1	2	6
Full-Nest Suburbanites	0	0	0	0	2	2
Kids 'r' Us	0	0	0	0	1	1
Subtotal:	1	1	1	1	11	15
Total:	**2**	**1**	**2**	**1**	**23**	**29**
Percent:	**6.9%**	**3.4%**	**6.9%**	**3.4%**	**79.3%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Multi-Family Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Younger Singles & Couples	*Multi-Family Ownership Income Bands* Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Metropolitan Cities						
New Power Couples	0	0	0	0	1	1
New Bohemians	0	0	0	0	2	2
Cosmopolitan Elite	0	0	0	0	1	1
Downtown Couples	0	0	0	0	1	1
Downtown Proud	0	0	0	0	1	1
Subtotal:	0	0	0	0	6	6
Small Cities/Satellite Cities						
The VIPs	1	1	1	1	5	9
Small-City Singles	0	0	0	0	1	1
Twentysomethings	0	0	0	0	2	2
Second-City Strivers	0	0	0	0	1	1
Multi-Ethnic Singles	0	0	0	0	1	1
Subtotal:	1	1	1	1	10	14
Metropolitan Suburbs						
Fast-Track Professionals	0	0	1	0	3	4
Suburban Achievers	0	0	0	0	2	2
Suburban Strivers	1	1	2	1	4	9
Subtotal:	1	1	3	1	9	15
Total:	**2**	**2**	**4**	**2**	**25**	**35**
Percent:	**5.7%**	**5.7%**	**11.4%**	**5.7%**	**71.4%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Single-Family Attached Ownership Income Bands* Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Empty Nesters & Retirees	**1**	**1**	**3**	**1**	**19**	**25**
Metropolitan Cities	0	0	0	0	3	3
Small Cities/Satellite Cities	1	0	1	0	7	9
Metropolitan Suburbs	0	1	2	1	9	13
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**3**	**4**	**9**	**3**	**36**	**55**
Metropolitan Cities	0	0	0	0	4	4
Small Cities/Satellite Cities	2	3	5	1	8	19
Metropolitan Suburbs	1	1	4	2	24	32
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**4**	**3**	**3**	**2**	**21**	**33**
Metropolitan Cities	1	0	0	0	4	5
Small Cities/Satellite Cities	1	1	1	1	9	13
Metropolitan Suburbs	2	2	2	1	8	15
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**8**	**8**	**15**	**6**	**76**	**113**
Percent:	**7.1%**	**7.1%**	**13.3%**	**5.3%**	**67.2%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Single-Family Attached Ownership Income Bands					
Empty Nesters & Retirees	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
The Social Register	0	0	0	0	1	1
Urban Establishment	0	0	0	0	1	1
Multi-Ethnic Empty Nesters	0	0	0	0	1	1
Subtotal:	0	0	0	0	3	3
Small Cities/Satellite Cities						
Second City Establishment	0	0	0	0	1	1
Blue-Collar Retirees	0	0	1	0	2	3
Middle-Class Move-Downs	0	0	0	0	2	2
Hometown Seniors	0	0	0	0	1	1
Second City Seniors	1	0	0	0	1	2
Subtotal:	1	0	1	0	7	9
Metropolitan Suburbs						
The One Percenters	0	0	0	0	2	2
Suburban Establishment	0	0	0	0	3	3
Mainstream Empty Nesters	0	1	1	1	2	5
Middle-American Retirees	0	0	1	0	2	3
Subtotal:	0	1	2	1	9	13
Total:	**1**	**1**	**3**	**1**	**19**	**25**
Percent:	**4.0%**	**4.0%**	**12.0%**	**4.0%**	**76.0%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Single-Family Attached Ownership Income Bands					
Traditional & Non-Traditional Families	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
e-Type Families	0	0	0	0	1	1
Multi-Cultural Families	0	0	0	0	1	1
Inner-City Families	0	0	0	0	1	1
Single-Parent Families	0	0	0	0	1	1
Subtotal:	0	0	0	0	4	4
Small Cities/Satellite Cities						
Unibox Transferees	0	1	1	1	4	7
Multi-Ethnic Families	0	0	1	0	2	3
Uptown Families	0	0	1	0	2	3
In-Town Families	1	1	1	0	0	3
New American Strivers	1	1	1	0	0	3
Subtotal:	2	3	5	1	8	19
Metropolitan Suburbs						
Corporate Establishment	0	0	0	0	6	6
Nouveau Money	0	0	1	1	5	7
Button-Down Families	0	0	0	0	2	2
Fiber-Optic Families	0	0	0	0	2	2
Late-Nest Suburbanites	1	1	1	1	4	8
Full-Nest Suburbanites	0	0	1	0	3	4
Kids 'r' Us	0	0	1	0	2	3
Subtotal:	1	1	4	2	24	32
Total:	**3**	**4**	**9**	**3**	**36**	**55**
Percent:	**5.5%**	**7.3%**	**16.4%**	**5.5%**	**65.5%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Attached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Single-Family Attached Ownership Income Bands					
Younger Singles & Couples	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
New Power Couples	0	0	0	0	1	1
New Bohemians	0	0	0	0	1	1
Cosmopolitan Elite	0	0	0	0	1	1
Downtown Couples	1	0	0	0	1	2
Subtotal:	1	0	0	0	4	5
Small Cities/Satellite Cities						
The VIPs	1	1	1	1	4	8
Small-City Singles	0	0	0	0	2	2
Twentysomethings	0	0	0	0	1	1
Second-City Strivers	0	0	0	0	1	1
Multi-Ethnic Singles	0	0	0	0	1	1
Subtotal:	1	1	1	1	9	13
Metropolitan Suburbs						
Fast-Track Professionals	0	0	0	0	2	2
Suburban Achievers	0	0	0	0	2	2
Suburban Strivers	2	2	2	1	4	11
Subtotal:	2	2	2	1	8	15
Total:	**4**	**3**	**3**	**2**	**21**	**33**
Percent:	**12.1%**	**9.1%**	**9.1%**	**6.1%**	**63.6%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Household Type/ Geographic Designation	*Single-Family Detached Ownership Income Bands* Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Empty Nesters & Retirees	**6**	**7**	**12**	**7**	**71**	**103**
Metropolitan Cities	0	0	0	0	4	4
Small Cities/Satellite Cities	2	3	4	2	12	23
Metropolitan Suburbs	4	4	8	5	55	76
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	**12**	**14**	**23**	**14**	**94**	**157**
Metropolitan Cities	0	0	0	0	4	4
Small Cities/Satellite Cities	6	6	9	4	17	42
Metropolitan Suburbs	6	8	14	10	73	111
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	**5**	**5**	**7**	**4**	**19**	**40**
Metropolitan Cities	1	1	1	0	2	5
Small Cities/Satellite Cities	1	1	3	2	9	16
Metropolitan Suburbs	3	3	3	2	8	19
Town & Country/Exurbs	0	0	0	0	0	0
Total:	**23**	**26**	**42**	**25**	**184**	**300**
Percent:	**7.7%**	**8.7%**	**14.0%**	**8.3%**	**61.3%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

Empty Nesters & Retirees	*Single-Family Detached Ownership Income Bands* Below 30% AMI	31% to 60% AMI	61% to 80% AMI	81% to 100% AMI	Above 100% AMI	Total
Metropolitan Cities						
The Social Register	0	0	0	0	2	2
Multi-Ethnic Empty Nesters	0	0	0	0	2	2
Subtotal:	0	0	0	0	4	4
Small Cities/Satellite Cities						
Second City Establishment	0	1	1	1	4	7
Blue-Collar Retirees	1	1	2	1	4	9
Middle-Class Move-Downs	1	1	1	0	1	4
Hometown Seniors	0	0	0	0	2	2
Second City Seniors	0	0	0	0	1	1
Subtotal:	2	3	4	2	12	23
Metropolitan Suburbs						
The One Percenters	1	1	1	1	19	23
Affluent Empty Nesters	0	0	1	1	10	12
Suburban Establishment	1	1	2	1	16	21
Mainstream Empty Nesters	1	1	2	1	5	10
Middle-American Retirees	1	1	2	1	5	10
Subtotal:	4	4	8	5	55	76
Total:	**6**	**7**	**12**	**7**	**71**	**103**
Percent:	**5.8%**	**6.8%**	**11.7%**	**6.8%**	**68.9%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	Single-Family Detached Ownership Income Bands					
Traditional & Non-Traditional Families	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
e-Type Families	0	0	0	0	1	1
Multi-Cultural Families	0	0	0	0	2	2
Single-Parent Families	0	0	0	0	1	1
Subtotal:	0	0	0	0	4	4
Small Cities/Satellite Cities						
Unibox Transferees	1	1	2	1	9	14
Multi-Ethnic Families	1	1	2	1	4	9
Uptown Families	1	1	2	1	2	7
In-Town Families	2	2	2	1	2	9
New American Strivers	1	1	1	0	0	3
Subtotal:	6	6	9	4	17	42
Metropolitan Suburbs						
Corporate Establishment	1	1	1	1	22	26
Nouveau Money	1	1	2	2	15	21
Button-Down Families	1	1	3	2	12	19
Fiber-Optic Families	0	1	2	1	7	11
Late-Nest Suburbanites	1	1	2	1	7	12
Full-Nest Suburbanites	1	1	1	1	4	8
Kids 'r' Us	1	2	3	2	6	14
Subtotal:	6	8	14	10	73	111
Total:	**12**	**14**	**23**	**14**	**94**	**157**
Percent:	**7.6%**	**8.9%**	**14.6%**	**8.9%**	**59.9%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Single-Family Detached Owner Households By Income Bands

Annual Average Number Of Households With The Potential
To Move Within/To The Apex Study Area Each Year Over The Next Five Years
Apex Town, Wake County,
Regional Draw Area, and Balance of the United States

	. . . . .Single-Family Detached Ownership Income Bands					
Younger Singles & Couples	*Below 30% AMI*	*31% to 60% AMI*	*61% to 80% AMI*	*81% to 100% AMI*	*Above 100% AMI*	Total
Metropolitan Cities						
New Power Couples	0	0	0	0	1	1
Cosmopolitan Elite	0	0	0	0	1	1
Downtown Couples	1	1	1	0	0	3
Subtotal:	1	1	1	0	2	5
Small Cities/Satellite Cities						
The VIPs	0	0	1	1	4	6
Small-City Singles	1	1	2	1	2	7
Twentysomethings	0	0	0	0	1	1
Second-City Strivers	0	0	0	0	1	1
Multi-Ethnic Singles	0	0	0	0	1	1
Subtotal:	1	1	3	2	9	16
Metropolitan Suburbs						
Fast-Track Professionals	0	0	0	0	1	1
Suburban Achievers	1	1	1	1	3	7
Suburban Strivers	2	2	2	1	4	11
Subtotal:	3	3	3	2	8	19
Total:	**5**	**5**	**7**	**4**	**19**	**40**
Percent:	**12.5%**	**12.5%**	**17.5%**	**10.0%**	**47.5%**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Appendix Two Tables

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Durham County, North Carolina

Household Type/ Geographic Designation	*Estimated Number*	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**34,515**	**5**	**5.3%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	11,755	5	5.3%
Metropolitan Suburbs	10,695	0	0.0%
Town & Country/Exurbs	12,065	0	0.0%
Traditional & Non-Traditional Families	**53,540**	**25**	**26.3%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	13,210	10	10.5%
Metropolitan Suburbs	16,715	0	0.0%
Town & Country/Exurbs	23,615	15	15.8%
Younger Singles & Couples	**42,705**	**65**	**68.4%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	26,345	45	47.4%
Metropolitan Suburbs	14,690	20	21.1%
Town & Country/Exurbs	1,670	0	0.0%
Total:	**130,760**	**95**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential
To Move To The Town Of Apex Each Year Over The Next Five Years
Durham County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**34,515**	**5**	**5.3%**
Metropolitan Cities			
The Social Register	0	0	0.0%
Urban Establishment	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Second City Establishment	1,870	0	0.0%
Blue-Collar Retirees	2,660	0	0.0%
Middle-Class Move-Downs	985	0	0.0%
Hometown Seniors	3,085	0	0.0%
Second City Seniors	3,155	5	5.3%
Subtotal:	11,755	5	5.3%
Metropolitan Suburbs			
The One Percenters	1,575	0	0.0%
Old Money	955	0	0.0%
Affluent Empty Nesters	875	0	0.0%
Suburban Establishment	2,640	0	0.0%
Mainstream Empty Nesters	1,940	0	0.0%
Middle-American Retirees	2,710	0	0.0%
Subtotal:	10,695	0	0.0%
Town & Country/Exurbs			
Small-Town Patriarchs	2,175	0	0.0%
Pillars of the Community	1,090	0	0.0%
New Empty Nesters	2,365	0	0.0%
Traditional Couples	2,490	0	0.0%
RV Retirees	65	0	0.0%
Country Couples	1,540	0	0.0%
Hometown Retirees	250	0	0.0%
Heartland Retirees	235	0	0.0%
Village Elders	475	0	0.0%
Small-Town Seniors	1,275	0	0.0%
Back Country Seniors	105	0	0.0%
Subtotal:	12,065	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Durham County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**53,540**	**25**	**26.3%**
Metropolitan Cities			
e-Type Families	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Unibox Transferees	5,945	5	5.3%
Multi-Ethnic Families	630	0	0.0%
Uptown Families	1,225	0	0.0%
In-Town Families	1,400	0	0.0%
New American Strivers	4,010	5	5.3%
Subtotal:	13,210	10	10.5%
Metropolitan Suburbs			
Corporate Establishment	910	0	0.0%
Nouveau Money	2,340	0	0.0%
Button-Down Families	3,345	0	0.0%
Fiber-Optic Families	3,770	0	0.0%
Late-Nest Suburbanites	2,655	0	0.0%
Full-Nest Suburbanites	1,375	0	0.0%
Kids 'r' Us	2,320	0	0.0%
Subtotal:	16,715	0	0.0%
Town & Country/Exurbs			
Ex-Urban Elite	8,015	5	5.3%
New Town Families	1,215	0	0.0%
Full-Nest Exurbanites	1,180	0	0.0%
Rural Families	65	0	0.0%
Traditional Families	5,295	0	0.0%
Small-Town Families	3,620	5	5.3%
Four-by-Four Families	1,865	0	0.0%
Rustic Families	435	0	0.0%
Hometown Families	1,925	5	5.3%
Subtotal:	23,615	15	15.8%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Durham County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Younger Singles & Couples	**42,705**	**65**	**68.4%**
Metropolitan Cities			
New Power Couples	0	0	0.0%
New Bohemians	0	0	0.0%
Cosmopolitan Elite	0	0	0.0%
Downtown Couples	0	0	0.0%
Downtown Proud	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
The VIPs	3,795	5	5.3%
Small-City Singles	1,540	0	0.0%
Twentysomethings	10,610	25	26.3%
Second-City Strivers	4,775	5	5.3%
Multi-Ethnic Singles	5,625	10	10.5%
Subtotal:	26,345	45	47.4%
Metropolitan Suburbs			
Fast-Track Professionals	2,410	5	5.3%
Suburban Achievers	4,395	0	0.0%
Suburban Strivers	7,885	15	15.8%
Subtotal:	14,690	20	21.1%
Town & Country/Exurbs			
Hometown Sweethearts	1,400	0	0.0%
Blue-Collar Traditionalists	95	0	0.0%
Rural Couples	35	0	0.0%
Rural Strivers	140	0	0.0%
Subtotal:	1,670	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Johnston County, North Carolina

Household Type/ Geographic Designation	*Estimated Number*	*Potential*	*Share of Potential*
Empty Nesters & Retirees	**21,375**	**0**	**0.0%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	0	0	0.0%
Metropolitan Suburbs	0	0	0.0%
Town & Country/Exurbs	21,375	0	0.0%
Traditional & Non-Traditional Families	**35,865**	**35**	**70.0%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	0	0	0.0%
Metropolitan Suburbs	0	0	0.0%
Town & Country/Exurbs	35,865	35	70.0%
Younger Singles & Couples	**15,540**	**15**	**30.0%**
Metropolitan Cities	0	0	0.0%
Small Cities/Satellite Cities	0	0	0.0%
Metropolitan Suburbs	0	0	0.0%
Town & Country/Exurbs	15,540	15	30.0%
Total:	**72,780**	**50**	**100.0%**

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Johnston County, North Carolina

	Estimated Number	Potential	Share of Potential
Empty Nesters & Retirees	**21,375**	**0**	**0.0%**
Metropolitan Cities			
The Social Register	0	0	0.0%
Urban Establishment	0	0	0.0%
Multi-Ethnic Empty Nesters	0	0	0.0%
Cosmopolitan Couples	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Second City Establishment	0	0	0.0%
Blue-Collar Retirees	0	0	0.0%
Middle-Class Move-Downs	0	0	0.0%
Hometown Seniors	0	0	0.0%
Second City Seniors	0	0	0.0%
Subtotal:	0	0	0.0%
Metropolitan Suburbs			
The One Percenters	0	0	0.0%
Old Money	0	0	0.0%
Affluent Empty Nesters	0	0	0.0%
Suburban Establishment	0	0	0.0%
Mainstream Empty Nesters	0	0	0.0%
Middle-American Retirees	0	0	0.0%
Subtotal:	0	0	0.0%
Town & Country/Exurbs			
Small-Town Patriarchs	1,230	0	0.0%
Pillars of the Community	2,985	0	0.0%
New Empty Nesters	105	0	0.0%
Traditional Couples	1,090	0	0.0%
RV Retirees	2,620	0	0.0%
Country Couples	2,345	0	0.0%
Hometown Retirees	1,290	0	0.0%
Heartland Retirees	930	0	0.0%
Village Elders	1,540	0	0.0%
Small-Town Seniors	3,330	0	0.0%
Back Country Seniors	3,910	0	0.0%
Subtotal:	21,375	0	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years

Johnston County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Traditional & Non-Traditional Families	**35,865**	**35**	**70.0%**
Metropolitan Cities			
e-Type Families	0	0	0.0%
Multi-Cultural Families	0	0	0.0%
Inner-City Families	0	0	0.0%
Single-Parent Families	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
Unibox Transferees	0	0	0.0%
Multi-Ethnic Families	0	0	0.0%
Uptown Families	0	0	0.0%
In-Town Families	0	0	0.0%
New American Strivers	0	0	0.0%
Subtotal:	0	0	0.0%
Metropolitan Suburbs			
Corporate Establishment	0	0	0.0%
Nouveau Money	0	0	0.0%
Button-Down Families	0	0	0.0%
Fiber-Optic Families	0	0	0.0%
Late-Nest Suburbanites	0	0	0.0%
Full-Nest Suburbanites	0	0	0.0%
Kids 'r' Us	0	0	0.0%
Subtotal:	0	0	0.0%
Town & Country/Exurbs			
Ex-Urban Elite	545	0	0.0%
New Town Families	4,365	5	10.0%
Full-Nest Exurbanites	970	0	0.0%
Rural Families	7,170	5	10.0%
Traditional Families	6,545	5	10.0%
Small-Town Families	2,745	5	10.0%
Four-by-Four Families	4,195	5	10.0%
Rustic Families	7,890	5	10.0%
Hometown Families	1,440	5	10.0%
Subtotal:	35,865	35	70.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Annual Average Number Of Households With The Potential To Move To The Town Of Apex Each Year Over The Next Five Years
Johnston County, North Carolina

	Estimated Number	*Potential*	*Share of Potential*
Younger Singles & Couples	**15,540**	**15**	**30.0%**
Metropolitan Cities			
New Power Couples	0	0	0.0%
New Bohemians	0	0	0.0%
Cosmopolitan Elite	0	0	0.0%
Downtown Couples	0	0	0.0%
Downtown Proud	0	0	0.0%
Subtotal:	0	0	0.0%
Small Cities/Satellite Cities			
The VIPs	0	0	0.0%
Small-City Singles	0	0	0.0%
Twentysomethings	0	0	0.0%
Second-City Strivers	0	0	0.0%
Multi-Ethnic Singles	0	0	0.0%
Subtotal:	0	0	0.0%
Metropolitan Suburbs			
Fast-Track Professionals	0	0	0.0%
Suburban Achievers	0	0	0.0%
Suburban Strivers	0	0	0.0%
Subtotal:	0	0	0.0%
Town & Country/Exurbs			
Hometown Sweethearts	4,335	0	0.0%
Blue-Collar Traditionalists	3,440	5	10.0%
Rural Couples	5,550	5	10.0%
Rural Strivers	2,215	5	10.0%
Subtotal:	15,540	15	30.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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Residential Market Analysis Across the Urban-to-Rural Transect

ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the proprietary residential target market methodology™ employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.

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Residential Market Analysis Across the Urban-to-Rural Transect

TARGET MARKET DESCRIPTIONS
— Appendix Three —

An Analysis of
Residential Market Potential

The Apex Study Area

The Town of Apex,
Wake County, North Carolina

May, 2019

Conducted by
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Residential Market Analysis Across the Urban-to-Rural Transect

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TARGET MARKET DESCRIPTIONS

The following target market lifestyle and values profiles have been developed by Zimmerman/Volk Associates, Inc., based on United States Bureau of Census data, the Nielsen Company's PRIZM PREMIER household cluster segmentation, and Zimmerman/Volk Associates' lifestyle and housing correlation methodology. The target market lifestyle and values profiles have been devised for use by design, marketing, and merchandising professionals in perfecting the position of newly-created housing within the marketplace.

EMPTY NESTERS & RETIREES

– Metropolitan Cities –

The Social Register

Configuration: Empty-nest singles and couples.
Typical household size—1 or 2 persons.
Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $107,000.
2018 national median home value (for the more than three-quarters who own): $564,700
Over $1 million in income-producing assets.
Nearly 95 percent are college educated; 42 percent have advanced degrees.
Over 46 percent are retired; those still working are CEOs and high-ranking individuals in management, business and finance, and the legal profession.

Housing characteristics: Downtowns and exclusive urban neighborhoods.
Elegant mansions on small, manicured lots; townhouses (the city version); apartments and condominiums (the mid- to high-rise version).
80 percent have lived in their current dwelling for more than 10 years.

Consumption patterns: Drive a Mercedes S-Class hybrid.
Shop at Nordstrom.
Contribute to PBS.
Read *The Atlantic*.
Would not miss The Kennedy Center Honors.
Eat at The Capital Grille.

Icons: The red Cartier box; California whites in the undercounter wine cooler.

❖

“Luxury must be comfortable, otherwise it is not luxury.”

— Coco Chanel

❖

URBAN ESTABLISHMENT

Configuration:	Singles and couples.
	Average household size—1 or 2 persons.
	Predominant age range of adults— 45 to 64.
Characteristics:	2018 national median household income: $87,200.
	2018 national median home value (for the nearly one-third who own): $690,000
	High income-producing assets.
	Just under 85 percent are college-educated; 23 percent have advanced degrees.
	Single-income households.
	Car-free households 2.7 times the national average.
	More than 80 percent are still working; many work in arts and entertainment industries and the media, and upper management in business.
Housing characteristics:	Live in diverse urban neighborhoods.
	Nearly half of the housing stock was built pre-1960.
	Condominiums and apartments; rowhouses and townhouses; and bungalows and other urban houses.
Consumption patterns:	Shop at Trader Joe's.
	Attend theater.
	Read *The New Yorker*.
	Own a Lexus.
	Snack on brie cheese.

Icons: Theater subscription; Senior transit pass.

❖

"Culture is the habit of being pleased with the best and knowing why."

– Henry Van Dyke

❖

MULTI-ETHNIC EMPTY NESTERS

Configuration: Predominantly married couples; a few with a teen-ager or older child present.
Average household size—2 to 3 persons.
Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $61,600
2018 national median housing value (for the nearly two-thirds who own): $252,600
Below average income-producing assets.
High proportion of Latinos; nearly 30 percent speak Spanish.
Half are college graduates; 15 percent have advanced degrees.
A quarter are dual-income households.
More than three-quarters are still working, in offices, as well as sales-related jobs; managers or supervisors in business and finance.

Housing characteristics: Postwar detached or attached housing stock.
Urban houses, rowhouses, and condominiums.
57 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at 7-Eleven.
Buy weekly lottery ticket.
Own a Hyundai.
Watch *Access Hollywood.*
Know the best local taqueria.

Icons: Costco membership; Well-worn futbol jersey.

❖

"There is communion of more than our bodies when bread is broken and wine drunk."
– M.F.K. Fisher

❖

COSMOPOLITAN COUPLES

Configuration: Middle-aged to older empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—45 to 64; 25 percent are over 65.

Characteristics: 2018 national median household income: $52,500.
2018 national median housing value (for the nearly one-quarter who own): $443,700
Low income-producing assets.
Approximately 72 percent are college-educated; eight percent have advanced degrees.
20 percent are African American; 20 percent Latino.
30 percent are retired. Those who are working are employed primarily behind a desk.
Some are part-timers in health care support jobs and food service industry jobs.

Housing characteristics: Live in ethnically diverse in-town neighborhoods.
More than half of the housing stock was built pre-1960.
Urban houses, rowhouses, and condominiums.

Consumption patterns: Shop at the neighborhood market.
Use a laundry service.
Read *Popular Photography*.
Own a Volkswagen.
Snack on Entenmann's.

Icons: The Seamless app; Name brand everything.

❖

"Ah, but a man's reach should exceed his grasp,
Or what's a heaven for?"
– Robert Browning

❖

EMPTY NESTERS & RETIREES

– Small Cities/Satellite Cities –

SECOND CITY ESTABLISHMENT

Configuration: Empty-nest married couples.

Average household size—2 persons.

Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $76,600

2018 national median home value (for the more than three-quarters who own): $245,300

Very high income-producing assets.

Nearly 84 percent attended college; over 22 percent have advanced degrees.

Nearly two-thirds are retired; if not retired, single-income households.

Housing characteristics: Live in outer-ring suburbs of smaller cities.

Over 43 percent of all dwelling units have been constructed since 1980.

New single-family houses, relatively-new townhouses, and garden apartments or condominiums.

More than 73 percent have lived in their current dwelling for more than 10 years.

Consumption patterns: Shop at Chico's.

Drive a Buick.

Read *Birding.*

Watch *MSNBC.*

Take an annual European vacation.

Icons: Pin-riddled world map; Rimowa luggage.

❖

"I travel not to go anywhere, but to go."

– Robert Louis Stevenson

❖

BLUE-COLLAR RETIREES

Configuration:	Primarily singles, some married couples.
	Average household size—1 person.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $47,100
	2018 national median home value (for the two-thirds who own): $127,900
	Moderate income-producing assets.
	Over 75 percent attended or graduated from college.
	Two-thirds are retired; those still working are retail clerks or office workers.
	No Internet connection; no computer; no mobile phone.
Housing characteristics:	Live in older suburbs of small to mid-size cities.
	Half live in dwellings built between 1950 and 1980.
	Detached houses and townhouses.
	Just over 55 percent have lived in their current dwelling for more than 10 years.
Consumption patterns:	Order from Lands End catalogue.
	Shop at Stein Mart.
	Own a Buick.
	Watch *The Gameshow Network.*
	Eat at Bennigan's.

Icons: Well-used workbench; Hallmark Channel.

❖

"And love can come to everyone,
The best things in life are free."
– Buddy De Sylva

❖

MIDDLE-CLASS MOVE-DOWNS

Configuration: Older married couples and widows/widowers.
Average household size—1 to 2 persons.
Predominant age range of adults— 65 and up.

Characteristics: 2018 national median household income: $45,400
2018 national median home value (for the nearly three-quarters who own): $143,100
Moderate income-producing assets.
Nine percent have advanced degrees; nearly 70 percent have attended or graduated from college.
84 percent are retired.
No Internet connection; no computer.

Housing characteristics: Retire to newer suburbs.
Half live in post-1980s construction.
Well-kept bungalows, ranch houses, and older townhouses.
64 percent have lived in their current dwelling for more than 10 years.

Consumption patterns: Shop at T.J. Maxx.
Sew from patterns.
Read *AARP Magazine.*
Watch *Turner Classic Movies*.
Own a Mercury.

Icons: Quilting; coupon organizer.

❖

"You will be safest in the middle."

– Ovid

❖

Hometown Seniors

Configuration: Singles, widows and widowers, and couples.
Average household size—1 or 2 persons.
Predominant age ranges—65 and older.

Characteristics: 2018 national median household income: $32,800
2018 national median home value (for the more than half who own): $86,300
Low income-producing assets.
Approximately 32 percent have high-school diplomas; 60 percent have some college.
More than 72 percent are retired.
No Internet connection; no computer; no mobile phone.

Housing characteristics: Live in older suburbs of mid-size cities.
Over 41 percent live in dwellings built before 1960.
Small detached houses, townhouses.
Nearly 71 percent have lived in their current dwelling for more than 10 years.

Consumption patterns: Shop at Sears.
Drives an old Lincoln.
Read *Christianity Today*.
Watch *CBS Face The Nation*.
Eat at Church's Chicken.

Icons: Night out at a fast-casual restaurant; the old Lincoln.

❖

"Wrinkles should merely indicate where the smiles have been."
– Mark Twain

❖

SECOND CITY SENIORS

Configuration:	Mostly singles (widowed/divorced), a few couples.
	Average household size—1 person.
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $28,400
	2018 national median housing value (for the more than one-quarter who own): $123,600
	Low income-producing assets.
	Nearly a third attended some high school or have high-school diplomas; 20 percent have college diplomas and only five percent have advanced degrees.
	70 percent are now retired; those still working hold low-level office jobs.
Housing characteristics:	Live in first-ring suburbs of small cities.
	Nearly 30 percent live in dwellings built before 1950.
	Pre-war and mid-century low- and mid-rise apartment buildings.
Consumption patterns:	Shop at Kroger.
	Play bingo.
	Read *House Beautiful*.
	Watch *Wheel of Fortune*.
	Eat at Captain D's.

Icons: TV Guide (print version); Barcalounger.

❖

"Where's the remote?"

– Internet meme

❖

EMPTY NESTERS & RETIREES

– Metropolitan Suburbs –

THE ONE PERCENTERS

Configuration: Primarily married couples; some singles (divorced/widowed.)
Average household size—2 persons.
Predominant age range of adults—55 to 64.

Characteristics: 2018 national median household income: $144,500
2018 national median housing value (for the nearly 90 percent who own): $601,600
Very high income-producing assets.
Well educated—82 percent are college graduates; 40 percent have achieved advanced degrees.
Half are in the upper tiers of management, business or finance. One quarter are top executives. Only 17 percent have retired.

Housing characteristics: Live in mansions in the most affluent suburbs; high-value condominiums in the city.
42 percent of the housing units were built post-1980.
For those who rent, typically large expensive apartments.
Single-family detached houses.
Over 73 percent have lived in their dwellings for 10 years or more.

Consumption patterns: Shop at Lord & Taylor.
Attend classical concerts.
Read *The Wall Street Journal.*
Watch Bloomberg Television.
Stay at Hilton hotels.

Icons: His and Hers BMWs; European ski vacations.

❖

"Wealth is like sea water; the more we drink, the thirstier we become."
– Arthur Schopenhauer

❖

OLD MONEY

Configuration: Empty-nest couples; singles; children away at boarding school or college.
Average household size—2 persons.
Predominant age range of adults—65 and over.

Characteristics: 2018 national median household income: $142,300
2018 national median housing value (for the nearly 90 percent who own): $713,700
Over $1 million in income-producing assets.
High levels of education; 80 percent with college degrees and 46 percent having graduate degrees.
57 percent have retired; those still working are judges; medical specialists; chief executive officers. Upper crust, wealthy American families.

Housing characteristics: Live in older, exclusive metropolitan suburbs.
Over 60 percent of the housing stock was built pre-1980.
Estate houses in high-prestige neighborhoods, townhouses in the city, urban *pieds-à-terre*.
Just under 80 percent of these households have lived in their dwelling for more than 10 years.

Consumption patterns: Shop at J. Press.
Attend the opera.
Drive a Lexus, own classic show cars.
Watch *PBS Newshour*.
Eat at Ruth's Chris Steakhouse.

Icons: Threadbare Oriental carpets; chipped Waterford crystal.

❖

"They [the very rich] are different from you and me."

– F. Scott Fitzgerald

❖

AFFLUENT EMPTY NESTERS

Configuration: Empty-nest couples, very few with children still living at home.
Average household size—2 persons.
Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $109,300
2018 national median housing value (for the nearly 90 percent who own): $423,800
74 percent graduated from college; just under 38 percent hold advanced degrees.
Over $1 million in income-producing assets.
More than half are retired, but have significant financial resources. Those employed are small-business owners; corporate officers; sales directors.

Housing characteristics: Live in older suburbs; likely to move to or near downtown or an urban neighborhood when last child has left home.
More than half of the housing stock was built between 1960 and 1990.
Single-family detached houses; high percentage of second/vacation homes.
Nearly 73 percent have lived in their dwellings for more than 10 years.

Consumption patterns: Shop at Talbots.
Drive a Lexus.
Belong to a country club.
Read *Architectural Digest.*
Watch *The Golf Channel*.
Own a vacation home.

Icons: His and Hers Golf Shoes; Columbia Valley reds.

❖

"We made our money the old-fashioned way; we earned it."
– Variation on Advertisement

❖

SUBURBAN ESTABLISHMENT

Configuration: Mostly older couples.
Average household size—2 persons.
Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $98,900
2018 national median housing value (for the nearly 90 percent who own): $318,100
Very high income-producing assets.
Approximately two-thirds hold college degrees; another 28 percent have attended graduate school.
39 percent are retired. Those still working are professionals, mid-to upper-level management, and business and financial experts.

Housing characteristics: Live in established suburbs surrounding smaller cities.
Single-family neighborhoods built primarily in the 1970s and 1980s.
Primarily single-family detached houses, some townhouses, very few apartments or condominiums.
Like other older suburban couples, long-time homeowners; nearly 72 percent have lived in their dwellings for more than 10 years.

Consumption patterns: Shop at Whole Foods.
Depends on an older Volvo.
Read *Barron's*.
Would not miss the Tour de France.
Eat at Sabarro.

Icons: Blue-chip stock portfolio; cruise line loyalty club.

❖

"Just enjoy your ice cream while it's on your plate."

– Thornton Wilder

❖

MAINSTREAM EMPTY NESTERS

Configuration:	Dual-income married couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 64.
Characteristics:	2018 national median household income: $63,300
	2018 national median housing value (for the two-thirds who own): $175,700
	Low income-producing assets.
	79 percent are college-educated; 13 percent have advanced degrees.
	20 percent are retired; those still working are managers or superiors in business and finance professions, computer or technology related jobs.
Housing characteristics:	Close-in suburbs.
	Detached residences in small postwar suburban detached developments.
	Over 45 percent have lived in their current dwelling for over 10 years.
	Some live in ’70s era apartment properties.
Consumption patterns:	Shop at Lane Bryant.
	Enjoy karaoke.
	Read *Sunset*.
	Watch *MLB Network*.
	Eat at Jason’s Deli.

Icons: Remodeling to-do list; college football jersey.

❖

“The home should be the treasure chest of living”

– Le Corbusier

❖

Middle-American Retirees

Configuration:	Significant number of singles (divorced/widowed/) and some empty-nest couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—45 to 74.
Characteristics:	2018 national median household income: $62,000
	2018 national median housing value (for the nearly three-quarters who own): $175,500
	Low income-producing assets.
	Just over 42 percent are college graduates; another 38 percent have attended college, but not graduated.
	40 percent are retired. Those still working are employed in a variety of professions, ranging from teachers, bank employees to middle management and sales positions.
Housing characteristics:	Live in older inner-city suburbs. ’50s, ’60s, and ’70s construction.
	Renters live in suburban mid-sized apartment complexes.
	Owners live in rowhouses and duplexes.
	Just over 62 percent have lived in their dwellings for more than 10 years.
Consumption patterns:	Drive a Kia.
	Belong to a union.
	Read *Popular Woodworking*.
	Watch the Home Shopping Network.
	Eat at Friendly’s.

Icons: Home workshop; AARP card.

❖

“If you want something done well, do it yourself.”

– Napoleon Bonaparte

❖

EMPTY NESTERS & RETIREES

– Town & Country/Exurbs –

Small-Town Patriarchs

Configuration: Empty-nest couples.
Average household size—2 persons.
Predominant age range of adults—65 to 74.

Characteristics: 2018 national median household income: $111,800
2018 national median housing value (for the nearly 90 percent who own): $421,500
Very high income-producing assets.
35 percent have college degrees; 35 percent have advanced degrees.
57 percent are retired; those still working are small-town lawyers, doctors, bankers and small-business owners.

Housing characteristics: Large single-family house owners on the best street in town. The leading citizens of small-town communities.
About half still live in their updated older houses which were bought after 1970.

Consumption patterns: Order from Travelsmith.
Dependable Suburu. Owns a supercar to drive on Sundays.
Contribute to NPR.
Read *The Economist*.
Would not miss The Masters.
Own a timeshare.

Icons: On-line brokerage account; Framed advanced degrees.

❖

"The life of the wealthy is one long Sunday."
– Anton Chekhov

❖

Pillars of the Community

Configuration:	Three-quarters are empty nest couples,
	Average household size—2 to 4 persons.
	Predominant age range of adults—45 to 64.
Characteristics:	2018 national median household income: $84,700
	2018 national median housing value (for the nearly 90 percent who own): $234,400
	High income-producing assets.
	38 percent are college graduates; 18 percent have advanced degrees.
	A third are dual-income households. Many occupy important positions in local businesses and the educational and protective governmental services.
Housing characteristics:	Suburban houses in a small-town setting.
	Nearly half bought single family houses built between 1990-2005.
	61 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at Eddie Bauer.
	Own a Kia.
	Read *Boating*.
	Watch *The History Channel*.
	Eat at Panera Bread.

Icons: Bass boat; vintage Chevy Stepside.

❖

“This is a small town, so everyone talks.
Ironic, isn’t it—so few people, so many opinions?”
– Katarina Bivald

❖

NEW EMPTY NESTERS

Configuration:	Primarily empty nest couples.
	Average household size—2 persons.
	Predominant age range of adults—55 to 64.
Characteristics:	2018 national median household income: $86,600
	2018 national median housing value (for the more than 80 percent who own): $339,800
	Very high income-producing assets.
	A third have college degrees; 30 percent have advanced degrees.
	About half are retired; a high percentage of those working are CEOs and upper managers in business and finance.
Housing characteristics:	Most live in luxury apartment or townhouse properties built post-1970.
	64 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Order from L.L. Bean.
	Vacation by motor home.
	Read *Outdoor Life*.
	Would not miss the Kentucky Derby.
	Eat at Ruby Tuesday.

Icons: Gun dog; Maine hunting shoes.

❖

"I do hunt and I do fish, and I don't apologize to anybody for hunting and fishing."

– Norman Schwarzkopf

❖

TRADITIONAL COUPLES

Configuration: Older couples.
Average household size—2 persons.
Predominant age range of adults—65 to 74.

Characteristics: 2018 national median household income: $81,900
2018 national median housing value (for the nearly 90 percent who own): $268,600
Very high income-producing assets.
A third have college degrees; a quarter have advanced degrees.
Two-thirds are retired; the rest are lawyers, local business owners and managers who are nearing retirement in their professions.

Housing characteristics: Detached houses in small towns.
One-third of them bought between 1990-2005.
62 percent have lived in their current dwelling for over 10 years.
Many have vacation/weekend house.

Consumption patterns: Local country club members.
Read *Traditional Home.*
Own a Buick.
Would not miss the Westminster Dog Show.
Eat at Bonefish Grill.

Icons: Matching golf bags; cherished old Cadillac.

❖

"Grow old along with me!
The best is yet to be."
– Robert Browning

❖

RV Retirees

Configuration: Most are empty nest couples.
Average household size—2 persons.
Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $67,100
2018 national median housing value (for the more than 80 percent who own): $180,700
High income-producing assets.
Almost 30 percent have college degrees; almost 20 percent have advanced degrees.
Half are retired; those still working are educators, local business owners, professionals and maintenance workers.

Housing characteristics: Majority are older single-family houses with the mortgage paid off.
A fifth live in farmhouses built before 1940.
Two-thirds have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Tractor Supply Co.
Own a GMC.
Own a farmette.
Read *The American Legion Magazine*.
Watch *Live with Kelly.*
Eat at Bob Evans.

Icons: Winnebago; Cracker Barrel rocking chair.

❖

"To travel hopefully is a better thing than to arrive."
– Robert Louis Stevenson

❖

Country Couples

Configuration: Mostly empty-nest couples, and some singles.
Average household size—2 persons.
Predominant age range of adults—45 and over.

Characteristics: 2018 national median household income: $61,500
2018 national median housing value (for the more than three-quarters who own): $173,400
Low income-producing assets.
26 percent have college degrees; another 11 percent also have advanced degrees.
43 percent are retired; those still working are unionized on the assembly line, on the construction crew, or working in clerical jobs.

Housing characteristics: Long-time residents of older stick or brick detached or rowhouse neighborhoods.
58 percent have lived in their dwelling for over 10 years.

Consumption patterns: Shop at Hobby Lobby.
Belong to a veterans club.
Read *Field & Stream.*
Watch *The Hallmark Channel.*
Eat at Cracker Barrel.

Icons: Signed major league jersey; coin collection.

❖

"If you wish to get rich, save what you get."
– Brigham Young

❖

HOMETOWN RETIREES

Configuration:	Two-thirds are married couples, and one-third are widowed or divorced singles.
	Average household size—1 to 2 persons
	Predominant age range of adults—55 to 74.
Characteristics:	2018 national median household income: $52,600
	2018 national median housing value (for the more than three-quarters who own): $138,000
	69 percent attended college; only 31 percent finished.
	Above average income-producing assets.
	More than half were born and raised in the same town; one of the least likely households to use new technology.
	56 percent are retired; almost a quarter of those still working are carpooling or using public transportation to construction and maintenance jobs.
Housing characteristics:	Small-town environments.
	’90s developments surrounding old town centers.
	About half own detached houses, be it two-story, bi-level, ranch, or mobile home.
	62 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Shop at True Value.
	Read *Deer & Deer Hunting*.
	Watch *The Weather Channel*.
	Eat at Bojangle’s.

Icons: Well-used vice-grips; needlepoint.

❖

“His first, best country ever is, at home.”

– Oliver Goldsmith

❖

HEARTLAND RETIREES

Configuration: Singles and couples.

Average household size—1 or 2 persons

Predominant age range of adults—65 and over.

Characteristics: 2018 national median household income: $51,200

2018 national median housing value (for the more than three-quarters who own): $165,700

Above average income-producing assets.

Very low technology use.

A third have high school diplomas; 18 percent have college degrees.

85 percent are retired.

Housing characteristics: 71 percent live in single-family detached houses built in the '70s, '80s, and '90s.

Over 80 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Order from JC Penney catalogue.

Own a working farm.

Read *VFW*.

Would not miss the Thanksgiving Day Parade.

Eat at Bonanza Steakhouse.

Icons: The pop-up camper; bib overalls.

❖

"The farmer has to be an optimist or he wouldn't still be a farmer."

– Will Rogers

❖

VILLAGE ELDERS

Configuration:	Primarily single-person households; many of them widowers.
	Average household size—1 person.
	Predominant age range of adults—65 and over.
Characteristics:	2018 national median household income: $43,000
	2018 national median housing value (for the nearly three-quarters who own): $137,200
	Low income-producing assets.
	Do not use new technology.
	A quarter have graduated college; 35 percent did not attend anything more advanced than high school.
	86 percent are retired.
Housing characteristics:	Two-thirds live in modest detached houses.
	The majority bought between 1970-2000.
	56 percent lived in their current dwelling for over 10 years.
Consumption patterns:	Drive a Buick.
	Belong to a Veteran's Club.
	Read *Grit.*
	Watch *NBC Nightly News.*
	Eat at Shoney's.

Icons: The trusty Buick; the corner booth at Shoney's.

❖

"Maybe it's a symptom of a small town,
but for some, even after graduation.
high school never really ends."
– Matt Abrams

❖

SMALL-TOWN SENIORS

Configuration: 55 percent single, 38 percent of whom are widows/widowers.
Average household size—1 person.
Predominant age range of adults—55 to 74.

Characteristics: 2018 national median household income: $41,600
2018 national median housing value (for the nearly two-thirds who own): $117,600
Below average income-producing assets.
38 percent dropped out of college; 22 percent graduated, and only four percent have advanced degrees.
59 percent are retired; and the rest occupy sales, office and clerical positions.

Housing characteristics: Single-family detached houses; small rental apartments.
A large portion bought '70s era construction.
46 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Kmart.
Use a prepaid calling card.
Listen to gospel music.
Watch *CNN Headline News.*
Eat at Golden Corral.

Icons: Canasta; scrapbooking.

❖

"If I'd known I was going to live this long,
I'd have taken better care of myself."
– Eubie Blake

❖

BACK COUNTRY SENIORS

Configuration:	More than half are single-person households.
	Average household size—1 or 2 persons.
	Predominant age range of adults—55 and over.
Characteristics:	2018 national median household income: $38,100
	2018 national median housing value (for the more than three-quarters who own): $102,200
	Low income-producing assets. Low technology use.
	36 percent only have high school diplomas; 38 percent dropped out of college, and 20 percent graduated.
	70 percent are retired; those working have agricultural, construction and maintenance related jobs.
Housing characteristics:	Small farming communities.
	A few own old farmhouses; most need fixing-up.
	Older single-family houses.
	Most own their ranch houses, ramblers or mobile homes.
	57 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Drive a GMC pickup.
	Would not miss the National Finals Rodeo.
	Listen to Christian radio.
	Eat at Hardee's.

Icons: John Deere gimme hats; kitchen canning equipment.

❖

"Some folks rail against other folks,
because other folks have what some folks would be glad of."
– Henry Fielding

❖

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Metropolitan Cities –

e-Type Families

Configuration: Two-thirds are married couples with children.
Average household size—3 or 4 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $110,300.
2018 national median housing value (for the nearly three-quarters who own): $499,500
Over $1 million in income-producing assets.
Highly educated: 96 percent attended college, a third have advanced degrees. Multi-ethnic, with significant numbers of Asians. Half of the households are dual-income.
12 percent use public transportation.
High-living, high-energy city-dwellers. Frequent home re-modelers.
Jobs require significant networking resources; e-Businesses, information technologies.
Top executives, financial analysts; planning and design firm employees.

Housing Characteristics: Trendy detached and multi-family housing in upscale urban neighborhoods, often near universities. 11 percent live in new construction.
Older buildings have at least been updated post-1985.

Consumption Patterns: Shop at Bloomingdale's
Drive a Mercedes.
Read NYTimes app on an iPad
Watch *Frontline*
Eat at California Pizza Kitchen

Icons: Latest home digital media center build; WiFi-enabled espresso maker.

❖

"Innovation distinguishes between a leader and a follower."

– Steve Jobs

❖

MULTI-CULTURAL FAMILIES

Configuration: Couples and singles with children.

Average household size—2 to 4 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $52,300.

2018 national median housing value (for the more than half who own): $150,600

Very high income-producing assets.

Middle-income households from diverse backgrounds.

Over 88 percent attended college; 22 percent have advanced degrees.

Mid-level positions in business, management, and finance, or have their own small businesses.

Housing Characteristics: Long-time residents of in-town neighborhoods.

52 percent have lived in their current dwelling for more than 10 years.

Nearly half of all housing units were built prior to 1960.

Owners live in rowhouses and duplexes; renters in apartment buildings.

Consumption Patterns: Shop at Safeway.

Own an old Cadillac.

Read *Kiplinger's Personal Finance*.

Watch *The View.*

Eat at Jack-in-the-Box.

Icons: The essential DIY toolbox; NHL jersey.

❖

"The dictionary is the only place that success comes before work."

– Vince Lombardi

❖

INNER-CITY FAMILIES

Configuration:	One-third are married couples with children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $39,000.
	2018 national median housing value (for the more than one-quarter who own): $168,900
	Low income-producing assets.
	25 percent have high school diplomas; more than half who attended college dropped out.
	Two-thirds speak Spanish. Almost a quarter are African American.
	Employed as waiters or waitresses, bartenders, factory workers on the night shift, sales clerks in small stores, building maintenance and housekeeping crews.
Housing characteristics:	Public housing.
	Struggling neighborhoods.
Consumption patterns:	Shop at La Michoacana Meat Market.
	Pre-paid metroPCS mobile.
	Listen to Hispanic format radio.
	Drive a Mitsubishi.
	Eat at Sizzler Steakhouse.

Icons: American Latino TV; Hip hop for kids.

❖

"Hold fast to dreams for if dreams die,
life is a broken-winged bird that cannot fly."
– Langston Hughes

❖

Single-Parent Families

Configuration: 25 percent are single adult households. Children across all ages present.
Average household size—3 or 4 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $39,900
2018 national median housing value (for the more than one-quarter who own): $216,100
Low income-producing assets.
28 percent have college degrees; nine percent have advanced degrees.
A third are Latino, over a quarter are African American, and 44 percent speak Spanish.
Many first-generation Americans.
Hard-working middle-class families committed to paying the bills (and saving); even the kids contribute.

Housing Characteristics: Downtown, in-town neighborhoods in immigrant gateway cities.
Newer mid- and high-rise apartments.

Consumption Patterns: Shop at Ross Dress for Less.
Avid moviegoers.
Drive a Nissan.
Watch TeenNick.
Eat at Carl's Jr.

Icons: USCIS case status; Liga MX warm-ups.

❖

"Over time, grit is what separates fruitful lives from aimlessness."
– John Ortberg

❖

❦

Traditional & Non-Traditional Families

– Small Cities/Satellite Cities –

❦

UNIBOX TRANSFEREES

Configuration: Married couples with children, most of them school-age.
Average household size—3 or 4 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $91,300
2018 national median housing value (for the nearly three-quarters who own): $294,300
High income-producing assets.
Upper-middle-income families; both spouses work.
Highly educated: 50 percent are college graduates, and 22 percent advanced degrees.
High-ranking professionals; architects and engineers, IT specialists and web developers, accountants, financial analysts and day traders, to business executives.

Housing characteristics: Some are older updated detached houses inside established neighborhoods in second-tier cities. Over a third live in new construction.

Consumption patterns: Shop at Express.
Trade stock online.
Read *Dwell.*
Watch the *Esquire Network.*
Eat at Chevy's.
Own a Mitsubishi.

Icons: National Park annual pass; 529 college savings plans.

❖

"They change their clime, not their disposition."

– Horace

❖

MULTI-ETHNIC FAMILIES

Configuration: Married couples with children.
Average household size—3 or 4 persons.
Predominant age ranges—25 to 44.

Characteristics: 2018 national median household income: $64,200
2018 national median housing value (for the nearly two-thirds who own): $187,900
Multi-ethnic, multi-racial American families. About a third speak Spanish.
79 percent attended college for one year; nine percent have advanced degrees. Low income-producing assets.
Many own their own start-up company.
High percentage of military, former military.
About a quarter use public transportation, and a high percentage walk.
Jobs include secretaries, bank tellers, construction workers, mechanics, truck and taxi drivers, and electricians.

Housing characteristics: New mid and high-rise apartments and condominiums.
Smaller cities and suburbs.

Consumption patterns: Shop at military commissary.
Do needlepoint.
Own a GMC.
Watch WWE pay per view.
Eat at CiCi's Pizza.

Icons: Deployment mementos; staycations.

❖

"It's almost worth having been in the army
for the joy that freedom gives you."
– John Dos Passos

❖

Uptown Families

Configuration: Couples with young school-age children.
Average household size—3 or 4 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $61,200
2018 national median housing value (for the more than half who own): $169,300
Low income-producing assets. Dual-income, dual-career couples.
40 percent are college grads, and 12 percent have advanced degrees.
10 percent use public transport and 11 percent carpool to work.
Yesterday: *Twentysomethings*. Tomorrow: *Nouveau Money*.
White-collar professionals and department heads; in tech businesses.

Housing characteristics: Middle-class neighborhoods in second-tier cities and suburbs.
New, upscale condos and townhouses in town, 1970s detached houses in the neighborhoods. Only a quarter have lived in their dwelling for over 10 years.

Consumption patterns: Drive a Cadillac.
Go to karaoke.
Read *Wired.*
Watch the *Cartoon Network.*
Eat at Joe's Crab Shack.

Icons: Media credenza; Frequent diner cards.

❖

"It's all fun and games
until you have to wake up
and be a parent at 6 am."
– Greeting card

❖

IN-TOWN FAMILIES

Configuration:	Couples with infants and school-age children; a quarter are families with more than two generations present.
	Typical household size—3 or 4 persons.
	Predominant age range of adults—25 to 54.
Characteristics:	2018 national median household income: $40,100
	2018 national median housing value (for the more than half who own): $104,700
	Low income-producing assets.
	40 percent have taken college-level online classes; 30 percent graduated high school.
	Over 48 percent are Spanish speaking.
	Younger families with Nanna or Papi helping out.
	High proportions of Latinos and African Americans.
	Work in mostly in health care support positions. In one out of four households, another member works part-time.
Housing characteristics:	Affordable detached houses in and around second- and third-tier cities.
	About 10 percent rent in new construction.
	More than a third have lived in their current dwelling for over 10 years.
Consumption patterns:	Buy baby food.
	Burritos for breakfast.
	Read *People En Espanol.*
	Watch *Univision*.
	Eat at Whataburger.

Icons: Budget family vacations; SNAP.

❖

"Every house needs a grandmother in it."

– Louisa May Alcott

❖

NEW AMERICAN STRIVERS

Configuration: Older married couples with children. Some grandfamilies.
Average household size—2 to 4 persons.
Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $37,600
2018 national median housing value (for the more than one-quarter who own): $133,400
Low income-producing assets. One works full-time, the other part-time.
29 percent only have high school diplomas; 61 percent attended college; 21 percent graduated.
29 percent Spanish language speakers.
Most work in food service jobs, maintenance and housekeeping jobs, construction and landscaping, and healthcare support services; only a few in offices. 17 percent unemployed.

Housing characteristics: Second tier cities, often with military presence.
Sections of the city where there are restaurants and food vendors selling ethnic fare, places to buy items from back home and traditional garb.

Consumption patterns: Shop at Rent-A-Center.
Own a Mazda.
Read *Spin*.
Watch *Nick at Nite*.
Eat at Krispy Kreme.

Icons: Latin pop, A-pop, J-pop, K-pop; poblanas, saris, kimonos and djellabas.

❖

"The land flourished because it was fed from so many sources –
because it was nourished by so many cultures and traditions and peoples."
– Lyndon B. Johnson

❖

❦

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Metropolitan Suburbs –

❦

CORPORATE ESTABLISHMENT

Configuration: Older families with children in school.
Average household size—3 or 4 persons.
Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $146,800
2018 national median housing value (nearly all own): $463,100
Over $1 million in income-producing assets. Highest technology use rating.
Very high dual-income white and Asian families.
97 percent are college-educated; 43 percent have undergraduate degrees, 43 percent have advanced degrees.
Prominent professionals and executives in business, finance, law, and communications industries.

Housing characteristics: Tech-enhanced updated estates built in the ’90s. 45 percent are in newer (post 2000) construction. Million-dollar homes.
Most are detached houses in wealthy enclaves, often near the country club; expensive condominiums or exclusive co-ops in the city.
39 percent have lived in their current dwelling for over 10 years

Consumption patterns: Shop at Brooks Brothers.
Read *Investor’s Business Daily*.
Play tennis.
Watch *Saturday Night Live*.
Stay at Courtyard By Marriott.

Icons: Acoustically-neutral audiophile multi-media room; the genuine club tie.

❖

“Wealth is not without its advantages.”

– John Kenneth Galbraith

❖

NOUVEAU MONEY

Configuration: Married couples with mostly older children.

Average household size—3 or 4 persons.

Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $113,300

2018 national median housing value (for the more than three-quarters who own): $345,300

Very high income-producing assets.

White and Asian dual-income households.

Big spenders with high incomes. He's a portfolio manager, she's a high school teacher.

Half have college degrees and a third have advanced degrees.

Investment analysts; high-tech careers; had a successful start-up, sold it for millions.

Housing characteristics: McMansions in new-money suburban subdivisions.

37 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Ralph Lauren.

Own a BMW.

Visit wsj.com.

Watch the *NHL Network*.

Drink Perrier.

Icons: The black titanium AmEx Centurion card; outdoor kitchen.

❖

"A sumptuous dwelling the rich man hath."

– Mary Elizabeth Hewitt

❖

BUTTON-DOWN FAMILIES

Configuration: Married couples with older children.
Average household size—3 or 4 persons.
Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $94,900
2018 national median housing value (for the more than three-quarters who own): $303,000
Very high income-producing assets.
Computer-savvy and career-oriented; both spouses work full-time.
Many own team or brand-specific cycling gear. A high proportion choose walkable neighborhoods. 14 percent use public transportation.
91 percent are college-educated; 23 percent have advanced degrees.
About half work in the corporate environment. Several are middle managers.

Housing characteristics: Subdivisions near third-tier cities with lower cost of living.
From large older updated houses on small lots to new condominiums.
51 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Ethan Allen Galleries.
Belong to a country club.
Read *Money.*
Watch *CNBC*.
Snacks at Auntie Anne's.
Drink O'Doul's.

Icons: Golf cart; Team-specific cycling gear.

❖

"So always look for the silver lining
And try to find the sunny side of life."
– P.G. Wodehouse

❖

FIBER-OPTIC FAMILIES

Configuration: Older families.

Average household size—3 or 4 persons.

Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $89,600

2018 national median housing value (for the nearly 90 percent who own): $230,100

High income-producing assets.

More than half have college degrees; 21 percent have advanced degrees.

Mid- to upper-level executives in tech, business, education, accounting, financial services, planning and design.

Housing characteristics: Detached houses in close-in suburban subdivisions.

Many bought between 1995 and 2009.

40 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Anthropologie.

High-speed internet with mega bandwidth.

Visit CNET.com.

Own a Mazda.

Watch *Sundance Channel*.

Eat at Five Guys.

Icons: Fandor and Indieflix subscriptions; Organic LED television.

❖

"Any sufficiently advanced technology
is indistinguishable from magic."
– Arthur C. Clarke

❖

LATE-NEST SUBURBANITES

Configuration: Older married couples with school-age children.

Average household size—2 to 4 persons.

Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $74,600

2018 national median housing value (for the nearly two-thirds who own): $275,400

Upper-middle-income suburban families; a third are dual-income; some are minivan soccer moms. Low income-producing assets.

43 percent have college degrees; 23 percent have advanced degrees.

Officers of small corporations; sales managers; communications and technology.

Housing characteristics: New upscale suburban subdivisions.

Half live in older houses. Relatively high property values.

A third have lived in their current dwelling for over 10 years.

Consumption patterns: Own an Acura.

Attend soccer games.

Visit Disney.com.

Watch *The Tennis Channel*.

Eat at Fuddrucker's.

Icons: Family YouTube channel; "My child is an honor student at . . ." bumper stickers.

❖

"Hail wedded love, mysterious law, true source of human offspring."

– John Milton

❖

FULL-NEST SUBURBANITES

Configuration: Married couples with children.
Average household size—2 to 4 persons.
Predominant age range of adults—25 to 54.

Characteristics: 2018 national median household income: $70,900
2018 national median housing value (for the more than two-thirds who own): $252,700
Low income-producing assets.
Over 60 percent have college degrees, 21 percent have advanced degrees.
A third of the households are dual-income.
Business managers, supervisors, and accountants, along with other white-collar jobs.
Many are employed in the educational system at all levels.

Housing characteristics: Suburban subdivisions outside fast-growing metro areas.
Pre-crash detached houses.
46 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Publix.
Own a Lexus.
Weekly Pilates class.
Read *Entrepreneur*.
Watch *The Cooking Channel*.
Eat at Romano's Macaroni Grill.

Icons: Babolat AeroPro Drive tennis racquets; WebMD.

❖

"Other things may change us,
but we start and end with the family."
– Anthony Brandt

❖

KIDS 'R' US

Configuration: Family households with above-average number of children.
Average household size—3 to 5 persons.
Predominant age range of adults—35 to 44.

Characteristics: 2018 national median household income: $66,800
2018 national median housing value (for the nearly three-quarters who own): $174,300
Low income-producing assets.
Living the Middle-Class Dream. A third are dual-income, but 56 percent are still provided for by only one parent.
82 percent are college-educated; 12 percent have advanced degrees.
10 percent carpool to work. Employment across all job categories.

Housing characteristics: Detached houses in older subdivisions. only 20 percent live in new construction.
The quarter-acre lot, USA.

Consumption patterns: Shop at New York & Company.
Visit Walt Disney World.
Read *Sports Illustrated*.
Watch *Nick Jr*.
Eat at Wingstop.
Own a Kia.

Icons: Amazon Prime; iCloud family calendar.

❖

"These are your peak earning years, my friend.
You've got kids to think about"
– Garth Risk Hallberg

❖

TRADITIONAL & NON-TRADITIONAL FAMILIES

– Town & Country/Exurbs –

EX-URBAN ELITE

Configuration:	Married couples; most with school-age children.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $114,400
	2018 national median housing value (nearly all own): $354,100
	Very high income-producing assets.
	76 percent graduated college; 29 percent have advanced degrees.
	Former residents of cities or metropolitan suburbs who have "escaped" urban stress.
	Wealthy families living in private luxury.
	Executives; professionals; entrepreneurs; consulting businesses.
Housing characteristics:	"Retreat" locations—the New England coast; horse farms in Virginia and New Jersey; Monterey County, California.
	Only 30 percent live in pre-1985 buildings.
	"Estate" houses—custom if new; restored if old.
Consumption patterns:	Shop at Pottery Barn.
	Own a Steinway grand.
	Read *Forbes.*
	Play golf.
	Eat at Bertucci's.

Icons: E*Trade; Rolex chronographs.

❖

"Far from the madding crowd's ignoble strife,
Their sober wishes never learn'd to stray;
Along the cool sequester'd vale of life
They kept the noiseless tenor of their way."
– Thomas Gray

❖

New Town Families

Configuration: Young, upper middle-class families with babies or school-age children.
Average household size—3 or 4 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $86,600
2018 national median housing value (for the more than three-quarters who own): $220,300
High income-producing assets.
Educated townsfolk; typically close to outdoor recreational activities.
Half are dual-income.
Two-thirds have college degrees; 21 percent have advanced degrees.
Range of employment from contractors to business executives, with a high percentage of educators.

Housing characteristics: Detached houses in rural townships, clustered suburban subdivisions near the town center.
Lake towns, large amounts of preserved land close by.
47 percent live in post-2000 construction.

Consumption patterns: Shop at Ann Taylor.
Own a powerboat.
Own a Subaru.
Watch *Nick*.
Eat at Cold Stone Creamery.

Icons: PlayStation 4; Everything Gore-Tex.

❖

"Welcome to the great American two-career family
and pass the aspirin, please."
– Anastasia Toufexis

❖

FULL-NEST EXURBANITES

Configuration:	Older married couples with children; mostly school-age.
	Average household size—3 or 4 persons.
	Predominant age range of adults—35 to 54.
Characteristics:	2018 national median household income: $86,800
	2018 national median housing value (for the more than three-quarters who own): $267,700
	Above average income-producing assets.
	58 percent have college degrees; 16 percent have advanced degrees.
	Professionals and tech-related business careers; a high proportion of executives and upper managers.
Housing characteristics:	Cookie-cutter detached houses in exurban subdivisions.
	Half live in older houses.
Consumption patterns:	Shop at BJ's Wholesale Club.
	Travel internationally.
	Read *Audubon Magazine*.
	Watch college basketball.
	Eat at Qdoba.
	GMC SUV.

Icons: Her horse; his power boat.

❖

"A piece of land not so very large, which would contain a garden,
and near the house a spring of ever-flowing water,
and beyond these a bit of wood."

– Horace

❖

Rural Families

Configuration: Married couples with mainly older children.

Average household size—3 or 4 persons.

Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $67,000

2018 national median housing value (for the more than three-quarters who own): $168,600

Above average income-producing assets.

Middle-class dual-income families. Preference for outdoor activities.

A quarter did not finish college; while 13 percent have advanced degrees.

Policemen or firefighters, truck drivers, oil riggers, lumberjacks, and craftsmen.

Housing characteristics: Older detached houses and townhouses usually in subdivisions around main intersections.

43 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Cabela's.

Own a Jeep.

Read *American Angler*.

Watch *The Outdoor Channel*.

Eat at Pizza Inn.

Icons: Sports equipment wall rack; cowboy boots.

❖

"Sport is the bloom and glow of a perfect health."

– Ralph Waldo Emerson

❖

TRADITIONAL FAMILIES

Configuration: Married couples; children of all ages.
Average household size—3 or 4 persons.
Predominant age range of adults—35 to 54.

Characteristics: 2018 national median household income: $67,300
2018 national median housing value (for the more than three-quarters who own): $181,700
Low income-producing assets.
51 percent have undergraduate degrees; 17 percent have advanced degrees.
Outdoor recreation-oriented family activities.
A third are dual-income households.
Middle to upper income white-collar employment; Management and professionals.
Small percentage of military personnel.

Housing characteristics: Detached houses in small town neighborhoods.
45 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Shop at Dillard's.
Own a timeshare.
Visit NFL.com.
Watch *ESPN Classic*.
Eat at Zaxby's.

Icons: Mountain bikes; NCAA basketball bracket family competition.

❖

"It [tradition] cannot be inherited, and if
you want it you must obtain it by great labor."
– T.S. Eliot

❖

SMALL-TOWN FAMILIES

Configuration: Middle-class families with babies and younger children.
Average household size—2 to 4 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $67,700
2018 national median housing value (for the more than half who own): $221,000
Low income-producing assets.
One-third are dual-income.
80 percent attended college; 31 percent dropped out.
Home-improvement professionals, maintenance crews, franchise managers, auto salesmen.

Housing characteristics: Detached houses in and around small towns with about a fifth in new construction.
Many bought pre-crash.
41 percent have lived at the same address for the past one to four years.

Consumption patterns: Shop at Bass Pro Shops.
Drive a motorcycle.
Visit MLB.com.
Watch *the DIY Network*.
Eat at Logan's Roadhouse.

Icons: Minor league baseball; *Pat the Bunny*.

❖

"In the small town each citizen had done something
in his own way to build the community"
– Daniel J. Boorstin

❖

FOUR-BY-FOUR FAMILIES

Configuration: Families with school-age children.

Average household size—3 or 4 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $62,400

2018 national median housing value (for the nearly three-quarters who own): $165,700

Low income-producing assets.

75 percent have a college-level education.

Some dual-income couples.

Middle-class technical school graduates, health-care support workers, unionized plant workers; repairman of everything from plumbing to roof.

Housing characteristics: Detached and attached houses in small towns.

Half are older houses that need constant maintenance and upkeep.

Consumption patterns: Shop at Academy Sports + Outdoors.

Buy a home computer online.

Own a 4WD pickup.

Visit accuweather.com.

Watch *Extra*.

Eat at Krystal.

Icons: His John Deere Gator; her GMC Canyon 4WD pickup.

❖

"A happy family is but an earlier heaven."

– George Bernard Shaw

❖

RUSTIC FAMILIES

Configuration: Married couples with children.
Average household size—3 or 4 persons.
Predominant age range of adults—25 to 54.

Characteristics: 2018 national median household income: $52,400
2018 national median housing value (for the more than three-quarters who own): $132,200
Below average income-producing assets.
A third didn't go past high school; just over a quarter have college degrees. Mostly single-income households.
Construction and maintenance staff, electricians, truck drivers and delivery staff, and production and assembly workers.

Housing characteristics: '90s construction and older townhouses, detached houses and mobile homes in the rural heartlands.
37 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Purchase work boots.
Own a horse.
Read *Hunting.*
Watch *The Sportsman Channel*.
Eat at Waffle House.

Icons: NHRA drag races; a six-pack of Mountain Dew.

❖

"Life ain't always beautiful,
but it's a beautiful ride."
– Gary Allen

❖

HOMETOWN FAMILIES

Configuration: Couples with children. Many are non-traditional families; only a third are married.
Average household size—2 to 4 persons.
Predominant age range of adults—25 to 54.

Characteristics: 2018 national median household income: $43,400.
2018 national median housing value (less than half own): $138,100
Low income-producing assets. Single-income families.
11 percent ride the bus, 16 percent carpool to work.
30 percent are high school graduates; more than 60 percent attended college, five percent did not finish high school.
Employment in restaurants and the food service industry, as landscapers or building maintenance employees, cash register clerks in retail, personal and child care services and as health care support workers. Some students, full- or part-time.

Housing characteristics: Rent older attached and detached houses in small towns.

Consumption patterns: Own a Dodge.
Go horseback riding.
Read *American Baby*.
Watch *Women's Entertainment* (*WE*).
Eat at Sonic.

Icons: Diaper hamper; Swing set.

❖

"Perhaps the greatest social service that can be rendered by anybody
to the country and to mankind is to bring up a family."
– George Bernard Shaw

❖

❦

Younger Singles & Couples

– Metropolitan Cities –

❦

NEW POWER COUPLES

Configuration: Mostly couples; with some singles.

Typical household size—2 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $74,900

2018 national median housing value (for the more than half who own): $350,300

Below average income-producing assets.

Active social lives; many unmarried couples living together.

Two-thirds of the couples both work in high-level job positions.

60 percent have college-level degrees; 20 percent have advanced degrees.

High-ranking professionals mostly in management, business and finance, as well as high-end law firms, architectural firms, product and apparel design teams, marketing and public relations firms.

Housing characteristics: Vibrant urban neighborhoods in high-growth cities.

Urban townhouses and high-rises; vintage houses on urban lots.

Consumption patterns: Own a BMW.

Shop at Crate & Barrel.

Go snowboarding.

Read *Wine Spectator*.

Watch *E! Entertainment Television*.

Eat at Au Bon Pain.

Icons: Next week's opening; European activewear

❖

"Wine and cheese are ageless companions,
like aspirin and aches, or June and moon,
or good people and noble ventures."
– M.F.K. Fisher

❖

NEW BOHEMIANS

Configuration:	Primarily singles and couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 34.
Characteristics:	2018 national median household income: $72,900
	2018 national median housing value (for the nearly one-fifth who own): $481,500
	Above average income-producing assets.
	Unconventional, ethnically-diverse, upper-middle-income households.
	Two-thirds graduated from college; 82 percent attended.
	Tech-savvy executives, students, actors, artists, writers, boutique owners, and public-interest advocates.
Housing characteristics:	The social and political *avant-garde*; one-third are gay. Heart of the real "creative class;" alternative lifestyles: hippies, political leftists, community activists. In-town and downtown neighborhoods.
	Funky flats in brownstones, apartment houses, and converted lofts in emerging neighborhoods. Nearly 11 percent live in new construction/renovation.
Consumption patterns:	Own a hybrid vehicle.
	Shop at IKEA.
	Use Twitter.
	Goes skiing/snowboarding.
	Subscribe to Spotify.
	Airline miles cards.

Icons: Cold brew, fair-trade coffee, everything urban.

❖

"Sacred cows make the tastiest hamburger."

– Abbie Hoffman

❖

Cosmopolitan Elite

Configuration:	Primarily couples, a few with children.
	Average household size—1 to 2 persons.
	Predominant age range of adults—45 to 64.
Characteristics:	2018 national median household income: $71,000
	2018 national median housing value (for the almost two-thirds who own): $382,000
	Below average income-producing assets.
	Almost 40 percent have college-level degrees; nearly 12 percent have advanced degrees. 21 percent speak Spanish.
	One quarter of households are dual-income, and eight percent work at home.
	Job types include business management and finance, accountants and educators.
Housing characteristics:	Multi-lingual urban neighborhoods.
	Under seven percent live in new construction.
	Half live in single-family detached housing.
	Relatively settled—78 percent have lived in the same dwelling for more than five years; 60 percent over 10 years.
Consumption patterns:	Own a Lexus.
	Shop at Costco.
	Frequent comedy clubs.
	Read *The New York Times.*
	Would not miss the Screen Actors Guild Awards.
	Eat at Cheesecake Factory.

Icons: Eurosport on Kodi; New Lexus.

❖

"Neighborhood is a word that has come to sound like a Valentine."

– Jane Jacobs

❖

DOWNTOWN COUPLES

Configuration: 27 percent are married couples, the rest are singles.
Average household size—1 to 2 persons.
Predominant age range of adults—25 to 64.

Characteristics: 2018 national median household income: $34,800
2018 national median housing value (for the 44 percent who own): $115,300
Low income-producing assets.
High proportions of African Americans and Latinos.
About a quarter speak Spanish.
Nearly 20 percent are college graduates; over 45 percent attended.
15 percent use public transport. Twice as likely to not own a car.
Employment includes tellers, clerks, and secretaries, sales representatives and telemarketers.

Housing characteristics: Old buildings in ethnically-diverse urban neighborhoods.
28 percent live in prewar houses, townhouses and apartment buildings.

Consumption patterns: Own a Nissan.
Buy groceries online.
Shop at Burlington Coat Factory.
Read *Ebony.*
Watch BET.
Eat at White Castle.

Icons: Cricket mobile phone; Manny Pacquiao hoodie

❖

"In this country 'American' means white.
Everyone else has to hyphenate."
– Toni Morrison

❖

Downtown Proud

Configuration: A quarter are married couples, 40 percent are single-person households.

Average household size—1 to 2 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $32,600

2018 national median housing value (for the 10 percent who own): $239,800

Moderate income-producing assets.

High proportions of African Americans and Latinos.

27 percent have college-level degrees; eight percent have advanced degrees, but most didn't finish college or never attended.

Primarily blue-collar and service jobs;.

Nearly three and a half times as likely not to own a car.

Housing characteristics: High-density apartments or rowhouses in inner-city, often distressed neighborhoods.

18 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Own a Mitsubishi.

Shop at Banana Republic.

Attend professional basketball games.

Watch *Telemundo*.

Snacks at Starbucks.

Icons: "Jailbroken" smartphone; LeBron.

❖

"Start where you are. Use what you have.
Do what you can."

– Arthur Ashe

❖

❦

YOUNGER SINGLES & COUPLES

– Small Cities/Satellite Cities –

❦

THE VIPS

Configuration:	45 percent are married couples, the rest are singles with roommates.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $68,500
	2018 national median housing value (for the 40 percent who own): $281,900
	Low income-producing assets.
	High proportions of white and Asian upper-middle-income households.
	Nearly half are college graduates; 17 percent have advanced degrees.
	Type-A college grads. Career- and lifestyle-oriented techies.
	More than half of the married couples are working in prominent positions. Many are employed by software and IT companies, communications firms, and some are supervisors or upper managers in business and finance.
Housing characteristics:	Downtowns of small cities; high-value close-in suburbs.
	Only 21 percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Own a Volkswagen.
	Shop at The Limited.
	Go to the movies monthly.
	Read *Rolling Stone*.
	Watch *The Tonight Show*.
	Eat at Panera.

Icons: The gold Apple Watch; The Alumni Athletic Club.

❖

"Action is the foundational key to all success."

– Pablo Picasso

❖

SMALL-CITY SINGLES

Configuration: Mostly singles; but about a third are married couples.
Average household size—1 to 2 persons.
Predominant age range of adults—25 to 54.

Characteristics: 2018 national median household income: $38,400
2018 national median housing value (for the more than half who own): $93,900
Below average income-producing assets.
About 46 percent are college-educated; almost a quarter with a diploma.
Sales, telemarketing and tele-representation jobs as well as personal and child care services. Some work as secretaries, tellers or clerks.

Housing characteristics: Detached and attached houses in diverse second city neighborhoods.
A few still live with their parents; some still live in college dormitories.

Consumption patterns: Own a Chevrolet.
Order from Victoria's Secret.
Shop at Sam's Club.
Visit abcnews.com
Watch *Syfy Channel*.
Eat at Papa John's.

Icons: The *only* nightclub; taco Tuesdays.

❖

"Where there is no struggle, there is no strength."
– Oprah Winfrey

❖

TWENTYSOMETHINGS

Configuration:	18 percent are married, but the majority are singles.
	Average household size—1 person.
	Predominant age range of adults—18 to 34.
Characteristics:	2018 national median household income: $35,500
	2018 national median housing value (for the few who own): $179,400
	Low income-producing assets.
	Ethnically-mixed technology users.
	Two-thirds have been or still are going to college; 15 percent have advanced degrees.
	Office workers in business and finance, as well as call center reps, secretaries, tellers and clerks; many still looking for a career.
Housing characteristics:	Rental apartments in college towns; some still living in dorms or at home.
	Only eight percent have lived in their current dwelling for over 10 years.
Consumption patterns:	Own a Chrysler.
	Purchase designer shoes.
	No landline.
	Visit MTV.com.
	Watch *MTV2.*
	Eat at Taco Bell.

Icons: Snapchat; Taylor Swift.

❖

"But first, let me take a selfie."

– Instagram caption

❖

SECOND-CITY STRIVERS

Configuration: Almost a third are single-person households, a quarter are married couples.
Average household size—1 to 2 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $34,700.
2018 national median housing value (for the few who own): $149,900
Low income-producing assets.
Multi-lingual, multi-ethnic households.
Over half attended college; 26 percent have college degrees.
Transient blue- and white-collar workers seeking upward mobility.

Housing characteristics: Rental houses and apartments in modest close-in neighborhoods.
16 percent are single-family detached houses.

Consumption patterns: Own a Volkswagen.
Frequent cash advances.
Go to the movies monthly.
Read *Jet*.
Would not miss the BET Awards.
Eat at Dunkin Donuts.

Icons: Monster.com; Fandango.

❖

"In America, getting on in the world means getting
out of the world we have known before."
– Ellery Sedgwick

❖

MULTI-ETHNIC SINGLES

Configuration: 32 percent are single-person households, a fifth are married couples.
Average household size—1 to 2 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $23,400
2018 national median housing value (for the one-quarter who own): $86,700
Low income-producing assets.
42 percent are African-American, 21 percent are Hispanic. 20 percent speak Spanish.
62 percent did not attend college; 17 percent have degrees.
Ethnically diverse, and often on the move.
Entry-level service jobs; nine percent are students.

Housing characteristics: Small city inner-city neighborhoods.
Small garden apartment properties, rowhouses, duplexes and modest single-family houses.

Consumption patterns: Own a Mercury.
Shop at Albertsons.
Travel by bus.
Read *Jet.*
Watch *ABC World News Hour.*
Dinner at Long John Silver's.

Icons: Check-cashing store; Online training course.

❖

"If in doubt, just walk until your day becomes interesting."
– Rolf Potts

❖

Younger Singles & Couples

– Metropolitan Suburbs –

Fast-Track Professionals

Configuration: Half are dual-income married couples; a few have infants.
Average household size—1 to 3 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $68,100
2018 national median housing value (for the few who own): $304,100
Low income-producing assets.
Nearly all of them went to college. Almost a fifth have advanced degrees.
Highest household technology use.
15 percent are African-American, 15 percent are Asian.
Professionals and corporate jobs, from computer and tech, such as statistician, programmer and web developer, to clerks, secretaries and tellers.

Housing characteristics: Well-located new apartments in old and new suburbia.

Consumption patterns: Own a Mercury.
Shop at Best Buy.
Own an e-reader.
Read *Harvard Business Review*.
Watch *Adult Swim*.
Eat at Benihana.

Icons: iPad Pro, health club to dance club clothing.

❖

"Have nothing in your homes
that you do not know to be useful
or believe to be beautiful."
– William Morris

❖

Suburban Achievers

Configuration: 37 percent are married couples. 30 percent are single person households. Some are non-traditional households.

Average household size—1 to 3 persons.

Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $46,300

2018 national median housing value (for the 60 percent who own): $130,600

Moderate income-producing assets.

57 percent are college-educated; 30 percent have degrees.

10 percent carpooled to their daily activity.

Employed in sales and office jobs as secretaries, tellers and clerks, telemarketing and tele-representation staff, as well as construction/maintenance crew.

Housing characteristics: Apartments and townhouses in inner-ring suburbs and second cities.

48 percent have lived in their current dwelling for over 10 years.

Consumption patterns: Own a GMC.

Shop at Banana Republic.

Soccer games (as player and fan).

Read *Brides.*

Watch *South Park.*

Eat at Blimpie.

Icons: LinkedIn; 1999 GMC Suburban.

❖

"The key is not to prioritize what's on your schedule,
but to schedule your priorities."

– Stephen Covey

❖

SUBURBAN STRIVERS__

Configuration: Young couples; a third are married.
Average household size—1 to 3 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $42,300
2018 national median housing value (for the more than one-third who own): $155,600
Low income-producing assets.
Twice as likely than the average to bike to work.
Two-thirds are college educated; 33 percent have graduated college.
Employed in food service jobs, healthcare support jobs, and construction and maintenance jobs; nine percent are students.

Housing characteristics: Renters in new suburban townhouses, owners of older detached housing stock.

Consumption patterns: Own a Nissan.
Shop at GameStop.
Attend soccer games.
Read *GQ*.
Watch *MTV*.
Eat at Burger King.

Icons: Fan blogs; Pokémon GO.

❖

"Everything not saved will be lost."

– Nintendo quit screen message

❖

❦

YOUNGER SINGLES & COUPLES

– Town & Country/Exurbs –

❦

HOMETOWN SWEETHEARTS

Configuration: Some singles, but mainly couples.
Average household size—2 persons.
Predominant age range of adults—25 to 44.

Characteristics: 2018 national median household income: $45,700
2018 national median housing value (for the nearly two-thirds who own): $124,100
Below average income-producing assets.
High school educated; 24 percent have college degrees.
Building, landscaping and housekeeping, personal and childcare services, as well as sales and office related jobs.

Housing characteristics: Single family houses, townhouses, and apartments in and around small towns in the rural hinterlands.
Almost a third live in dwellings built between 1990-2010.
Close to 70 percent have lived in their current dwelling for over five years.

Consumption patterns: Own a Lincoln.
Shop at Walmart Supercenter.
Drive a recreational vehicle (RV).
Follows Grand Prix.
Would not miss the Country Music Awards.
Eat at Little Caesars.

Icons: High School Reunions; Peyton Manning.

❖

"Blame it all on my roots,
I showed up in boots."

– Garth Brooks

❖

BLUE-COLLAR TRADITIONALISTS

Configuration: Middle-aged singles and unmarried couples, some married couples.
Average household size—1 to 4 persons.
Predominant age range of adults—35 to 64.

Characteristics: 2018 national median household income: $43,100
2018 national median housing value (for the more than three-quarters who own): $107,800
Low income-producing assets.
Nearly 40 percent have attended college; but only 20 percent have degrees.
Making the challenging transition from blue-collar farming, factory, construction and maintenance jobs, to service industry jobs.

Housing characteristics: Large-lot detached houses outside small towns and rural villages.
Many own houses built between 1990-2000.

Consumption patterns: Own a Jeep.
Shop at Save-a-Lot.
Read *U.S. Veterans.*
Monster truck enthusiasts.
Watch *Ultimate Fighting Championship.*
Eat at Ponderosa.

Icons: Job retraining certificate; Monster Jam polo shirt.

❖

"My parents had always preached the virtues of hard work.
But hard work is one thing; economic struggle is another"
– Sargent Shriver

❖

RURAL COUPLES

Configuration: A third are single and a third are married couples.

Average household size—1 to 3 persons.

Predominant age range of adults—35 to 64.

Characteristics: 2018 national median household income: $34,000

2018 national median home value (for the nearly two-thirds who own): $88,000

Low income-producing assets.

Long for a simple life without the economic woes.

15 percent dropped out of high school, another 38 percent never attended college.

12 percent carpool to work; 3 percent walk.

Employed in construction and maintenance, sales, office, and telemarketing and tele-representation jobs.

Housing characteristics: Rural crossroads villages.

Mobile homes; modest ranch houses on small lots.

Consumption patterns: Own a Ford.

Shop at Dollar General.

Follows monster trucks.

Go on overnight camping trips.

Read *Bassin'*.

Watch CMT.

Eats at Hardee's.

Icons: NASCAR bumper stickers; The doublewide.

❖

"Driving a race car
is like dancing with a chainsaw."

– Cale Yarborough

❖

RURAL STRIVERS

Configuration:	Singles, room-mates, and a few married couples.
	Average household size—1 to 2 persons.
	Predominant age range of adults—25 to 44.
Characteristics:	2018 national median household income: $28,100
	2018 national median home value (for the nearly half who own): $89,600
	Low income-producing assets.
	Just under a quarter never graduated high school (a third with their diplomas); 20 percent dropped out of college. 17 percent speak Spanish.
	Service workers; some are students renting together.
Housing characteristics:	Small, isolated rural settlements. Older clapboard houses that require constant upkeep, and mobile homes.
	Over two-thirds were built before the 1990's.
Consumption patterns:	Own a Chrysler.
	Shop at Walmart Neighborhood Market.
	Take karate or other martial arts.
	Read *Transworld Motocross*.
	Watch *Tru TV*.
	Drink Hi-C.

Icons: Double coupon day; American Le Mans Series on TV.

❖

"Rust never sleeps."
– Neil Young

❖

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Residential Market Analysis Across the Urban-to-Rural Transect

APPENDIX- ADDITIONAL MAPPING

Required Buffers for Creeks & Streams

DOWNTOWN PLAN APEX NORTH CAROLINA

Study Boundary
Apex Building Footprints (NCEM)
Parks
Railroads
Water bodies
Perennial Stream Buffer (100ft)

0 0.25 0.5 Miles

NOT TO SCALE

Stantec's Urban Places | ZVA | Larisa Ortiz Associates

Source: Data provided by the Town of Apex and Wake County Date: 6/3/2019

Topography

Study Boundary
Apex Building Footprints (NCEM)
Parks
Railroads
Topo (20ft)
Topo (10ft)
Water bodies

0 0.25 0.5 Miles

NOT TO SCALE

Stantec's Urban Places | ZVA | Larisa Ortiz Associates

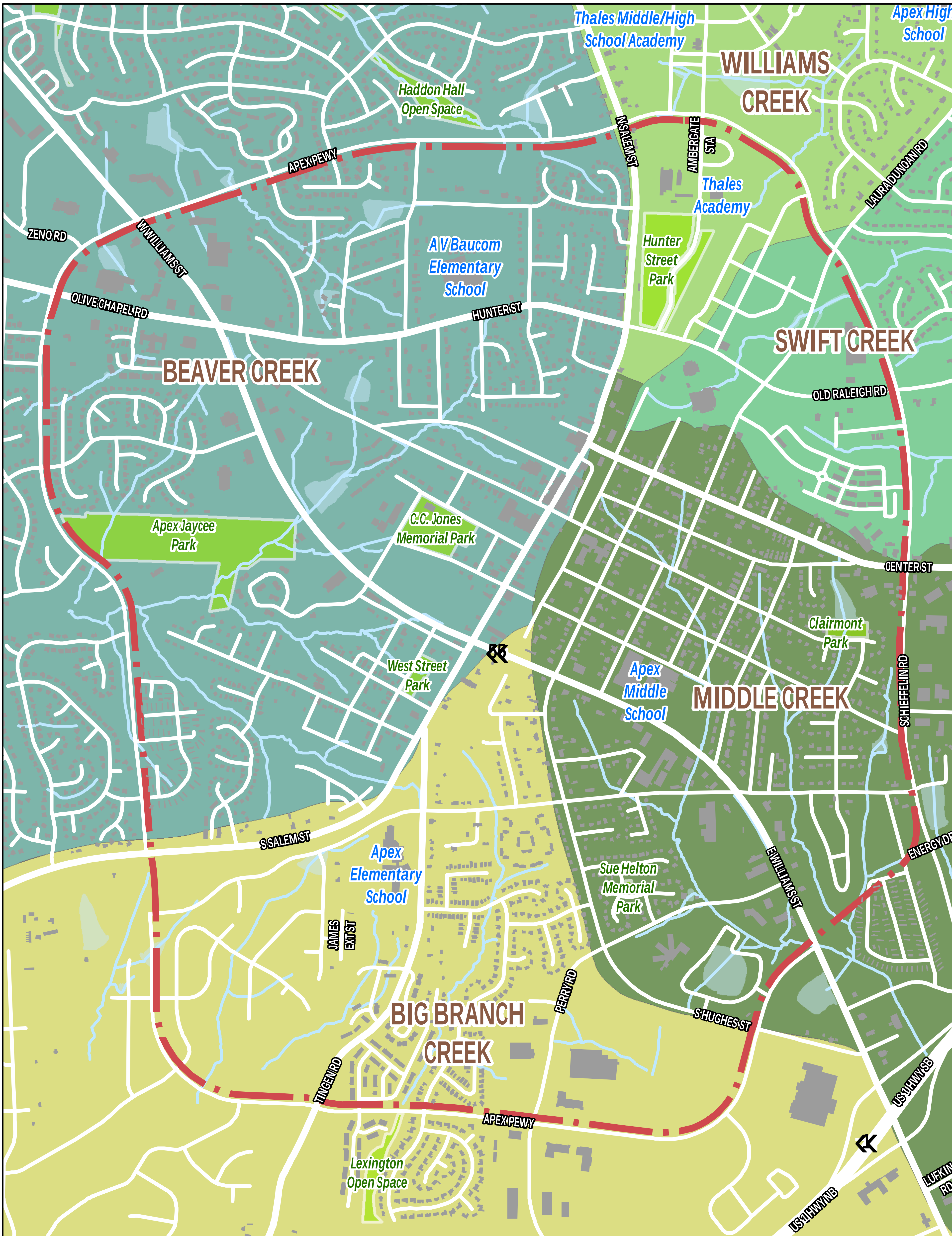
Source: Data provided by the Town of Apex and Wake County Date: 10/31/2019

Stream Watersheds

Study Boundary
Apex Building Footprints (NCEM)
Parks
Railroads
Water bodies

0 0.25 0.5 Miles

NOT TO SCALE



Source: Data provided by the Town of Apex and Wake County Date: 10/31/2019


Stantec