

# PROJECT REVIEW AND AFFORDABLE HOUSING ANALYSIS FOR LEXINGTON HERITAGE PROJECT IN VILLAGE OF ARLINGTON HEIGHTS, ILLINOIS

Prepared for Lexington Homes  
June 2016



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# PROJECT REVIEW AND AFFORDABLE HOUSING ANALYSIS LEXINGTON HERITAGE

CONCLUSIONS AND RECOMMENDATIONS

SITE AND PROJECT SUMMARY

COMPETITIVE MARKET ACTIVITY SUMMARY

AFFORDABLE HOUSING MARKET

# CONCLUSIONS AND RECOMMENDATIONS

#### Affordable Housing Goals

- The minimum statewide standard for affordable housing (through the Affordable Housing Planning and Appeals Act [P.A. 93-0595]) is a minimum of 10.0% of the community's housing stock.
- Affordable Housing Guidelines for the Village of Arlington Heights indicate that a project with at least 26 units should have 15% of total units affordable, which can be satisfied through construction of those units or an in lieu payment. For the proposed 52 unit project, this would equal approximately 8 units.
- The proposed 52 units would increase the total housing stock in the Village of Arlington Heights by less than 0.2%.
- According to Village planners, the objective is to maintain the same level of affordable housing in the Village as exists before the introduction of a proposed project.

#### Affordable Housing Stock

- There are an estimated 33,005 housing units in the Village of Arlington Heights, of which 23,467 (71.1%) are owner occupied.
- Estimated Median Value of all owner-occupied housing in Arlington Heights is \$335,593.
- Based on Arlington Heights Affordable Housing Guidelines, maximum 2016 price of an affordable housing in the Village (i.e., the price at which a household earning 80% of the Area Median Income is paying 30% of gross income for all housing costs) is approximately \$181,000.
- Approximately 17.8% (4,177 units) of the current owner-occupied housing stock in Arlington Heights is valued at \$181,000 or less.
- Approximately 11.0% of all currently listed properties in MLS are homes priced below \$200,000.

#### Conclusions

- The current housing stock in the Village of Arlington Heights exceeds the statewide requirement of 10% of all housing to be affordable.
- The proposed 52-unit project represents an addition of less than 0.2% to the Village housing stock.
- If the project were to be built without any affordable units there would be no impact on the proportion of the Village housing stock that is in the affordable housing price ranges (below \$181,000), and the Village would still exceed the statewide minimum requirements for affordable housing.

## LEXINGTON HERITAGE JUNE 2016

| PRODUCT LINE       | BUILDER       | FLOOR PLAN |          |       |          | PRODUCT AND PRICING RECOMMENDATIONS |            |              |          |        |       |       | MONTHLY COSTS |           |             |             |
|--------------------|---------------|------------|----------|-------|----------|-------------------------------------|------------|--------------|----------|--------|-------|-------|---------------|-----------|-------------|-------------|
|                    |               | #          | Unit     | Total | Targeted | Recommended Price                   |            | Price/Sq.Ft. |          | Levels | Bed-  | Baths | Parking       | Assoc.    | Tax         | Monthly     |
|                    |               |            | Size     | Units | Sales    | Base(1)                             | Average(2) | Base         | Wtd.Av.  |        | Rooms |       | Spaces        | Dues      | Assess.     | Payment     |
| Lexington Heritage | Lexington Hms | 1          | 1,751 sf | 13    | 0.75\mo. | \$428,900                           | \$433,200  | \$244.95     | \$247.40 | 3      | 2+den | 2.5   | 2.0 Car       | \$250/mo. | \$961/mo.   | \$2,817/mo. |
| Lexington Heritage | Lexington Hms | 2          | 1,868 sf | 13    | 0.75\mo. | \$446,800                           | \$451,300  | \$239.19     | \$241.60 | 2+bsmt | 3     | 2.5   | 0.0 Car       | \$250/mo. | \$1,002/mo. | \$2,924/mo. |
| Lexington Heritage | Lexington Hms | 3          | 1,913 sf | 13    | 0.75\mo. | \$453,700                           | \$458,200  | \$237.17     | \$239.52 | 3      | 3     | 2.5   | 0.0 Car       | \$250/mo. | \$1,017/mo. | \$2,965/mo. |
| Lexington Heritage | Lexington Hms | 4          | 1,930 sf | 13    | 0.75\mo. | \$456,300                           | \$460,900  | \$236.42     | \$238.81 | 2+bsmt | 3     | 2.5   | 0.0 Car       | \$250/mo. | \$1,023/mo. | \$2,981/mo. |

Notes(1): Effective Base is inclusive of a % incentive: 2.00%

Notes(2): Base prices reflects a standard floor plan on a non-premium lot/location with no incentive deducted.

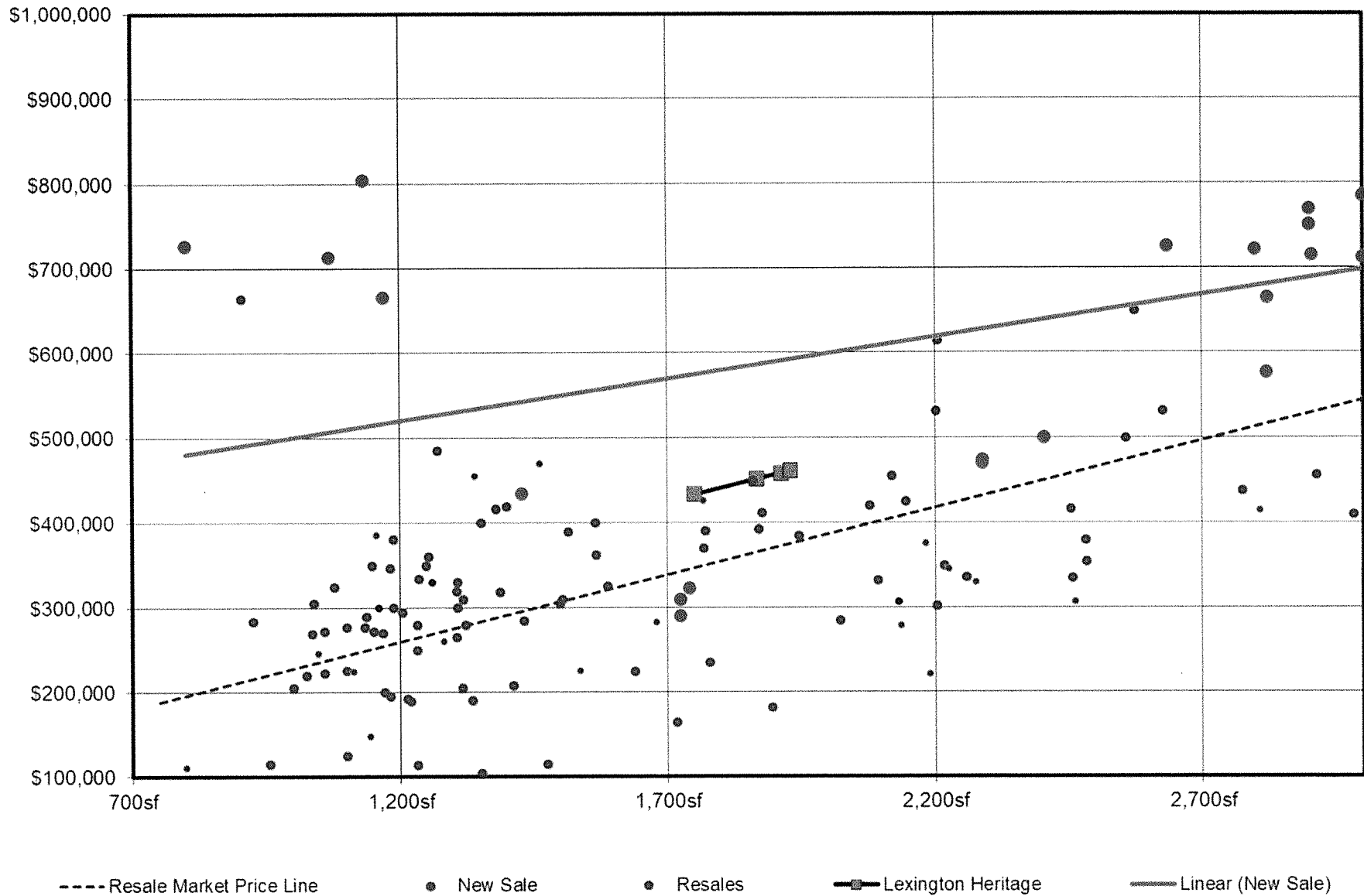
Assumed Homeowners Dues = \$250 per month.

Assumed Annual Tax Assessment = 2.69% Base Tax Rate.

Wtd. Avg. Premium Recommendation = As shown.

Monthly costs assume : 80% LTV, 4.00% fixed rate 30-yr. mortgage.

Source: Real Estate Economics



# SITE AND PROJECT SUMMARY

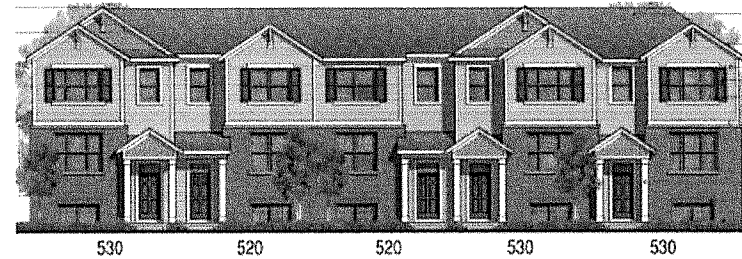
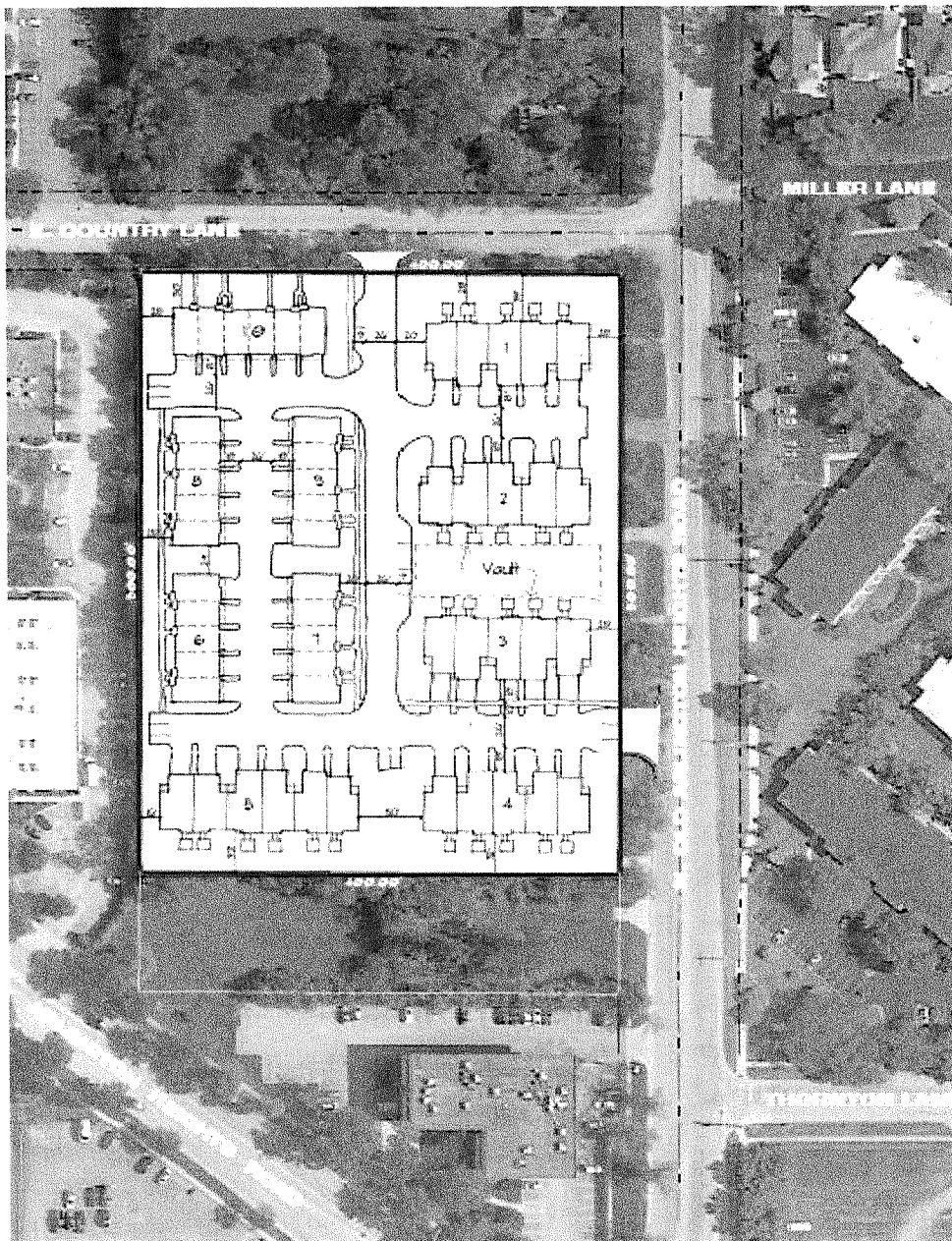


Site is approximately 25 miles northwest of central Chicago, 1¼ mile east of Dundee Road exit from I-355.





- Site is located on an infill parcel in northern area of Village of Arlington Heights.
- Dundee Avenue (less than ¼-mile north) is a major commercial arterial, including a full range of retail and restaurant properties within one mile of site.
- Large scale shopping (big box retailers are located less than two miles from the site).
- Schools, medical and other population-serving facilities are all within one mile (walking distance) of the site.
- Major employers are located nearby (less than two miles from site).



**Front Elevation**



**Left Side Elevation**

**Townhouse Buildings**



**Front Elevation**



**Left Elevation**

**MEWS Buildings**

| CATEGORY   | ARLINGTON HEIGHTS VILLAGE, IL |                |                  |                  | COOK COUNTY    |                |                  |                  |
|--|-------------------------------|----------------|------------------|------------------|----------------|----------------|------------------|------------------|
|  | Census<br>2000                | Census<br>2010 | Estimate<br>2016 | Forecast<br>2021 | Census<br>2000 | Census<br>2010 | Estimate<br>2016 | Forecast<br>2021 |
| Population   | 77,667                        | 75,101         | 76,199           | 78,639           | 5,376,783      | 5,194,675      | 5,264,311        | 5,431,907        |
| Total Population Growth  | -                             | (2,566)        | 1,098            | 2,440            | -              | (182,108)      | 69,636           | 167,596          |
| Total Population Growth %  | -                             | (3.30%)        | 1.46%            | 3.20%            | -              | (3.39%)        | 1.34%            | 3.18%            |
| Population by Single Classification Race                           |                               |                |                  |                  |                |                |                  |                  |
| White Population (Incl. White Hispanic)                            | 89.7%                         | 88.3%          | 87.2%            | 86.3%            | 56.3%          | 55.4%          | 55.0%            | 53.8%            |
| Black Population (Incl. Black Hispanic)                            | 1.1%                          | 1.3%           | 1.3%             | 1.3%             | 26.1%          | 24.8%          | 24.5%            | 24.7%            |
| Asian Population (Incl. Asian Hispanic)                            | 6.0%                          | 7.0%           | 8.0%             | 8.9%             | 4.9%           | 6.2%           | 7.0%             | 7.6%             |
| Other Race Population (Incl. Other Hispanic)                       | 3.2%                          | 3.4%           | 3.6%             | 3.5%             | 12.7%          | 13.6%          | 13.5%            | 13.9%            |
| Population Hispanic or Latino (Including Hispanics in Other Races) | 5.5%                          | 6.0%           | 6.4%             | 6.5%             | 19.9%          | 24.0%          | 24.9%            | 25.1%            |
| Population by Age  |                               |                |                  |                  |                |                |                  |                  |
| Ages 0 to 5 Years  | 7.5%                          | 6.8%           | 6.4%             | 6.0%             | 8.7%           | 7.8%           | 7.5%             | 7.1%             |
| Ages 6 to 11 Years   | 8.0%                          | 7.6%           | 7.3%             | 7.0%             | 8.9%           | 7.7%           | 7.4%             | 7.1%             |
| Ages 12 to 17 Years  | 7.9%                          | 7.9%           | 7.4%             | 7.0%             | 8.4%           | 8.2%           | 7.4%             | 6.8%             |
| Ages 18 to 24 Years  | 6.3%                          | 6.4%           | 6.2%             | 6.1%             | 9.9%           | 9.9%           | 9.9%             | 9.9%             |
| Ages 25 to 34 Years  | 13.6%                         | 11.1%          | 11.3%            | 11.5%            | 16.2%          | 16.0%          | 16.4%            | 16.8%            |
| Ages 35 to 44 Years  | 16.6%                         | 13.7%          | 12.7%            | 11.9%            | 15.5%          | 13.7%          | 12.7%            | 11.9%            |
| Ages 45 to 54 Years  | 14.5%                         | 16.5%          | 15.1%            | 13.7%            | 12.5%          | 13.8%          | 12.8%            | 11.7%            |
| Ages 55 to 64 Years  | 10.1%                         | 13.1%          | 14.3%            | 15.1%            | 8.2%           | 11.0%          | 12.2%            | 13.2%            |
| Ages 65 to 74 Years  | 7.7%                          | 8.0%           | 10.0%            | 12.1%            | 6.1%           | 6.2%           | 7.8%             | 9.3%             |
| Ages 75 to 84 Years  | 5.5%                          | 5.8%           | 5.8%             | 5.8%             | 4.2%           | 3.9%           | 4.0%             | 4.0%             |
| Ages 85 Years and Older  | 2.3%                          | 3.1%           | 3.4%             | 3.7%             | 1.4%           | 1.8%           | 2.0%             | 2.2%             |
| Average Age  | 39.0                          | 41.0           | 42.3             | 43.3             | 35.1           | 36.7           | 37.8             | 38.8             |
| Median Age   | 39.0                          | 42.5           | 43.9             | 45.3             | 33.7           | 35.3           | 36.1             | 36.8             |
| Population by Generation   |                               |                |                  |                  |                |                |                  |                  |
| GenZ (2001+)   | 0.0%                          | 12.4%          | 16.4%            | 21.0%            | 0.0%           | 13.2%          | 17.3%            | 22.5%            |
| GenY/Millennial (1980-00)  | 26.1%                         | 22.9%          | 23.4%            | 23.9%            | 30.2%          | 30.0%          | 32.5%            | 32.4%            |
| GenX (1965-79)   | 18.9%                         | 19.8%          | 19.0%            | 20.0%            | 23.4%          | 21.4%          | 17.8%            | 17.8%            |
| Baby Boomer (1946-64)  | 29.4%                         | 28.0%          | 26.9%            | 25.6%            | 26.5%          | 23.4%          | 22.5%            | 21.1%            |
| Traditionals (pre 1946)  | 25.6%                         | 17.0%          | 14.3%            | 9.5%             | 19.9%          | 11.9%          | 9.9%             | 6.2%             |
| Households   | 31,161                        | 30,633         | 31,167           | 32,692           | 1,974,199      | 1,966,356      | 1,998,279        | 2,096,729        |
| Householder, Median Age  | 49.5                          | 53.2           | 54.4             | 54.6             | 46.5           | 49.0           | 50.3             | 50.6             |
| Households, Average Size   | 2.46                          | 2.43           | 2.42             | 2.40             | 2.68           | 2.60           | 2.59             | 2.55             |
| Households, Median Size  | 2.65                          | 2.60           | 2.60             | 2.60             | 2.60           | 2.70           | 2.58             | 2.60             |
| Household Income, Median (\$)                                      | -                             | \$82,267       | \$94,087         | \$103,514        | -              | \$57,064       | \$67,618         | \$72,934         |
| Household Income, Average (\$)                                     | -                             | \$102,894      | \$113,959        | \$129,819        | -              | \$80,373       | \$91,301         | \$101,193        |
| Families   | 20,949                        | 20,374         | 20,364           | 21,517           | 0              | 1,211,420      | 1,207,226        | 1,276,605        |
| Families, Median Age   | -                             | 51.8           | 53.0             | 53.2             | -              | 48.6           | 49.9             | 50.2             |
| Families, Average Size   | 3.71                          | 3.69           | 3.74             | 3.65             | -              | 4.29           | 4.36             | 4.25             |
| Families, Median Size  | -                             | 3.30           | 3.30             | 3.30             | -              | 3.60           | 3.60             | 3.60             |
| Family Income, Median (\$)   | -                             | \$103,067      | \$116,491        | \$128,250        | -              | \$69,344       | \$80,514         | \$87,238         |
| Family Income, Average (\$)  | -                             | \$123,865      | \$134,951        | \$153,307        | -              | \$95,352       | \$105,282        | \$116,100        |

| CATEGORY   | ARLINGTON HEIGHTS VILLAGE, IL |                |                  |                  | COOK COUNTY    |                |                  |                  |
|--|-------------------------------|----------------|------------------|------------------|----------------|----------------|------------------|------------------|
|  | Census<br>2000                | Census<br>2010 | Estimate<br>2016 | Forecast<br>2021 | Census<br>2000 | Census<br>2010 | Estimate<br>2016 | Forecast<br>2021 |
| Income   |                               |                |                  |                  |                |                |                  |                  |
| Households with Income Less than \$15,000              | -                             | 5.3%           | 4.7%             | 4.3%             | -              | 13.0%          | 10.8%            | 10.0%            |
| Households with Income \$15,000 to \$24,999            | -                             | 6.3%           | 5.1%             | 4.2%             | -              | 10.1%          | 8.3%             | 7.6%             |
| Households with Income \$25,000 to \$34,999            | -                             | 5.9%           | 5.3%             | 4.9%             | -              | 9.5%           | 8.3%             | 7.8%             |
| Households with Income \$35,000 to \$49,999            | -                             | 10.6%          | 8.9%             | 7.5%             | -              | 12.6%          | 11.3%            | 10.7%            |
| Households with Income \$50,000 to \$74,999            | -                             | 17.8%          | 15.5%            | 13.9%            | -              | 17.2%          | 15.9%            | 15.1%            |
| Households with Income \$75,000 to \$99,999            | -                             | 14.0%          | 13.7%            | 13.4%            | -              | 12.3%          | 12.9%            | 13.0%            |
| Households with Income \$100,000 to \$124,999          | -                             | 11.3%          | 11.3%            | 11.2%            | -              | 8.4%           | 9.6%             | 10.1%            |
| Households with Income \$125,000 to \$149,999          | -                             | 8.2%           | 9.1%             | 9.7%             | -              | 5.2%           | 6.8%             | 7.4%             |
| Households with Income \$150,000 to \$199,999          | -                             | 9.4%           | 10.7%            | 11.8%            | -              | 5.5%           | 6.7%             | 7.3%             |
| Households with Income \$200,000 and Over              | -                             | 11.2%          | 15.6%            | 19.0%            | -              | 6.3%           | 9.3%             | 11.0%            |
| Housing  | 32,140                        | 32,471         | 33,005           | 34,406           | 2,096,115      | 2,180,359      | 2,212,332        | 2,296,108        |
| Occupied Units   | 97.0%                         | 94.3%          | 94.4%            | 95.0%            | 94.2%          | 90.2%          | 90.3%            | 91.3%            |
| Owner Occupied   | 72.9%                         | 73.2%          | 71.1%            | 71.5%            | 0.0%           | 52.5%          | 49.8%            | 50.2%            |
| Renter Occupied  | 24.1%                         | 21.1%          | 23.3%            | 23.5%            | 39.5%          | 37.7%          | 40.6%            | 41.1%            |
| Vacant Units   | 3.0%                          | 5.7%           | 5.6%             | 5.0%             | 5.8%           | 9.8%           | 9.7%             | 8.7%             |
| Seasonally Vacant Units                                | 0.3%                          | 0.5%           | 0.6%             | 0.5%             | 0.4%           | 0.7%           | 0.7%             | 0.7%             |
| Housing, Median Rent (\$)                              | \$838/mo.                     | \$1,030/mo.    | \$1,059/mo.      | \$1,038/mo.      | \$594/mo.      | \$834/mo.      | \$864/mo.        | \$879/mo.        |
| Housing, Median Value Owner Households (\$)            | \$222,221                     | \$344,422      | \$335,593        | \$323,994        | \$134,677      | \$245,312      | \$235,322        | \$221,205        |
| Housing, Median Year Built                             | 1969                          | 1971           | 1971             | 1972             | 1956           | 1956           | 1957             | 1959             |
| Housing, Median Year Moved In                          | 1992                          | 1999           | 2003             | 2010             | 1994           | 2000           | 2002             | 2003             |
| Housing, Owner Households Valued Less than \$10,000    | -                             | 29             | 36               | 49               | -              | 4,498          | 4,845            | 5,661            |
| Housing, Owner Households Valued \$10,000-\$14,999     | -                             | 37             | 41               | 47               | -              | 4,978          | 5,307            | 6,158            |
| Housing, Owner Households Valued \$15,000-\$19,999     | -                             | 20             | 24               | 27               | -              | 5,557          | 6,094            | 6,430            |
| Housing, Owner Households Valued \$20,000-\$24,999     | -                             | 54             | 73               | 56               | -              | 5,306          | 5,961            | 4,381            |
| Housing, Owner Households Valued \$25,000-\$29,999     | -                             | 50             | 68               | 52               | -              | 3,523          | 4,010            | 2,972            |
| Housing, Owner Households Valued \$30,000-\$34,999     | -                             | 41             | 56               | 71               | -              | 3,918          | 4,339            | 5,133            |
| Housing, Owner Households Valued \$35,000-\$39,999     | -                             | 34             | 43               | 61               | -              | 2,480          | 2,526            | 3,287            |
| Housing, Owner Households Valued \$40,000-\$49,999     | -                             | 111            | 141              | 181              | -              | 6,635          | 7,115            | 8,280            |
| Housing, Owner Households Valued \$50,000-\$59,999     | -                             | 93             | 105              | 128              | -              | 7,965          | 8,546            | 9,804            |
| Housing, Owner Households Valued \$60,000-\$69,999     | -                             | 85             | 97               | 119              | -              | 10,394         | 10,949           | 12,432           |
| Housing, Owner Households Valued \$70,000-\$79,999     | -                             | 111            | 138              | 177              | -              | 14,094         | 14,824           | 16,846           |
| Housing, Owner Households Valued \$80,000-\$89,999     | -                             | 371            | 440              | 541              | -              | 19,774         | 21,132           | 23,990           |
| Housing, Owner Households Valued \$90,000-\$99,999     | -                             | 145            | 178              | 218              | -              | 19,816         | 21,176           | 24,061           |
| Housing, Owner Households Valued \$100,000-\$124,999   | 1,400                         | 686            | 833              | 1,024            | 139,993        | 66,119         | 72,174           | 83,076           |
| Housing, Owner Households Valued \$125,000-\$149,999   | 1,452                         | 640            | 799              | 1,005            | 160,410        | 61,848         | 68,697           | 79,374           |
| Housing, Owner Households Valued \$150,000-\$174,999   | 1,934                         | 748            | 917              | 1,010            | 0              | 104,672        | 118,782          | 124,516          |
| Housing, Owner Households Valued \$175,000-\$199,999   | 2,989                         | 795            | 820              | 1,079            | 0              | 81,257         | 77,491           | 95,263           |
| Housing, Owner Households Valued \$200,000-\$249,999   | 5,011                         | 2,366          | 2,188            | 2,622            | 125,578        | 164,520        | 140,062          | 156,069          |
| Housing, Owner Households Valued \$250,000-\$299,999   | 3,777                         | 2,815          | 2,770            | 2,546            | 76,201         | 137,925        | 127,276          | 112,176          |
| Housing, Owner Households Valued \$300,000-\$399,999   | 3,906                         | 5,970          | 5,631            | 5,595            | 70,211         | 188,060        | 169,027          | 163,168          |
| Housing, Owner Households Valued \$400,000-\$499,999   | 757                           | 4,279          | 4,052            | 4,021            | 32,700         | 86,872         | 79,606           | 78,269           |
| Housing, Owner Households Valued \$500,000-\$749,999   | 415                           | 3,560          | 3,365            | 3,319            | 27,885         | 86,078         | 79,884           | 79,524           |
| Housing, Owner Households Valued \$750,000-\$999,999   | 42                            | 432            | 405              | 403              | 9,765          | 29,640         | 27,684           | 27,780           |
| Housing, Owner Households Valued More than \$1,000,000 | 28                            | 294            | 289              | 290              | 9,673          | 27,928         | 26,137           | 26,278           |



| CATEGORY  | ARLINGTON HEIGHTS VILLAGE, IL |                |                  |                  | COOK COUNTY    |                |                  |                  |
|---|-------------------------------|----------------|------------------|------------------|----------------|----------------|------------------|------------------|
|   | Census<br>2000                | Census<br>2010 | Estimate<br>2016 | Forecast<br>2021 | Census<br>2000 | Census<br>2010 | Estimate<br>2016 | Forecast<br>2021 |
| Educational Attainment  |                               |                |                  |                  |                |                |                  |                  |
| Education Attainment, High School (Pop 25+)                           | -                             | 20.3%          | 18.8%            | 18.4%            | -              | 24.2%          | 23.3%            | 23.1%            |
| Education Attainment, Associate's Degree (Pop 25+)                    | -                             | 6.7%           | 6.8%             | 6.8%             | -              | 6.2%           | 6.5%             | 6.5%             |
| Education Attainment, Bachelor's Degree (Pop 25+)                     | -                             | 31.5%          | 32.3%            | 32.6%            | -              | 20.7%          | 21.4%            | 21.6%            |
| Education Attainment, Master's Degree (Pop 25+)                       | -                             | 15.6%          | 16.7%            | 17.0%            | -              | 9.5%           | 10.2%            | 10.4%            |
| Education Attainment, Professional Degree (Pop 25+)                   | -                             | 3.1%           | 3.1%             | 3.1%             | -              | 2.8%           | 2.9%             | 2.8%             |
| Education Attainment, Doctorate Degree (Pop 25+)                      | -                             | 1.2%           | 1.3%             | 1.4%             | -              | 1.3%           | 1.4%             | 1.5%             |
| Employment  |                               | 32,432         | 31,873           | 32,948           |                | 1,936,384      | 1,882,720        | 1,942,700        |
| White Collar (Pop 16+)  |                               | 85.5%          | 86.8%            | 87.2%            |                | 76.0%          | 77.5%            | 77.9%            |
| Blue Collar (Pop 16+)   |                               | 14.5%          | 13.2%            | 12.8%            |                | 24.0%          | 22.5%            | 22.1%            |
| Travel Time to Work   |                               |                |                  |                  |                |                |                  |                  |
| Employment, Travel Time Less than 15 Min (Empl 16+)                   |                               | 21.6%          | 21.2%            | 21.1%            |                | 17.0%          | 16.7%            | 16.6%            |
| Employment, Travel Time 15-29 Min (Empl 16+)                          |                               | 33.4%          | 34.7%            | 35.1%            |                | 29.3%          | 30.5%            | 30.9%            |
| Employment, Travel Time 30-59 Min (Empl 16+)                          |                               | 34.1%          | 34.0%            | 34.0%            |                | 40.2%          | 40.1%            | 40.1%            |
| Employment, Travel Time 60-89 Min (Empl 16+)                          |                               | 9.0%           | 8.3%             | 8.1%             |                | 10.4%          | 9.7%             | 9.5%             |
| Employment, Travel Time 90+ Min (Empl 16+)                            |                               | 1.9%           | 1.7%             | 1.7%             |                | 3.2%           | 3.0%             | 2.9%             |
| Average Travel Time to Work (Minutes)                                 |                               | 33.1           | 32.7             | 32.5             |                | 36.9           | 36.4             | 36.3             |
| Employment of Population By Occupation                                |                               |                |                  |                  |                |                |                  |                  |
| Occupation, Management, Business, and Financial Operations (Pop 16+)  | -                             | 24.3%          | 25.0%            | 25.1%            | -              | 15.4%          | 15.8%            | 15.9%            |
| Occupation, Professional and Related (Pop 16+)                        | -                             | 26.0%          | 27.4%            | 27.7%            | -              | 21.8%          | 22.9%            | 23.2%            |
| Occupation, Sales and Office (Pop 16+)                                | -                             | 26.3%          | 24.5%            | 24.1%            | -              | 25.1%          | 23.6%            | 23.2%            |
| Occupation, Service (Pop 16+)   | -                             | 10.6%          | 11.5%            | 11.8%            | -              | 17.9%          | 19.6%            | 20.0%            |
| Occupation, Farming, Fishing, and Forestry (Pop 16+)                  | -                             | 0.0%           | 0.0%             | 0.0%             | -              | 0.1%           | 0.1%             | 0.1%             |
| Occupation, Construction, Extraction, and Maintenance (Pop 16+)       | -                             | 5.0%           | 4.4%             | 4.3%             | -              | 6.4%           | 5.7%             | 5.5%             |
| Occupation, Production, Transportation, and Material Moving (Pop 16+) | -                             | 7.9%           | 7.2%             | 7.1%             | -              | 13.3%          | 12.3%            | 12.1%            |
| Total Retail Sales (including Food Services) (\$000)                  | -                             | -              | \$1,534,670      | -                | -              | -              | \$81,431,178     | -                |
| Retail Sales Per Household  |                               |                | \$49,240         |                  |                |                | \$40,751         |                  |
| Retail Sales Per Capita   |                               |                | \$20,140         |                  |                |                | \$15,469         |                  |
| EASI Total Crime Index (US Avg=100; A=High) (weighted)                | -                             | -              | 70               | -                | -              | -              | 105              | -                |

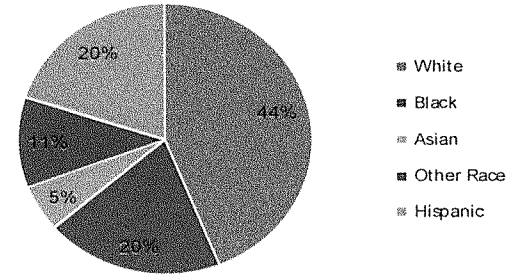
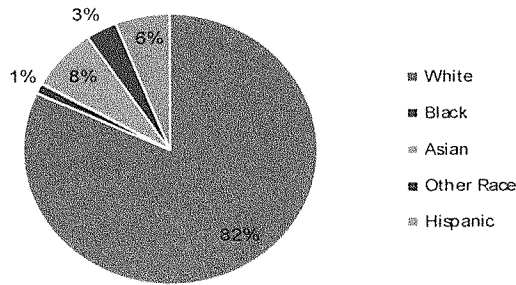
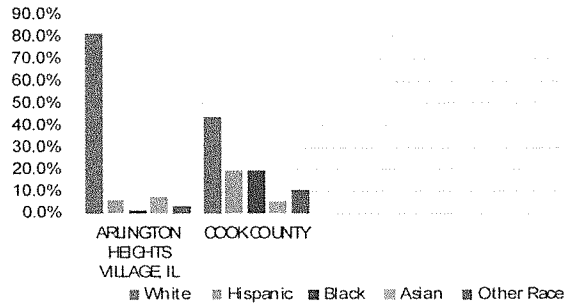
Source: Real Estate Economics; Census Bureau; EASI

YEAR 2016 ESTIMATE

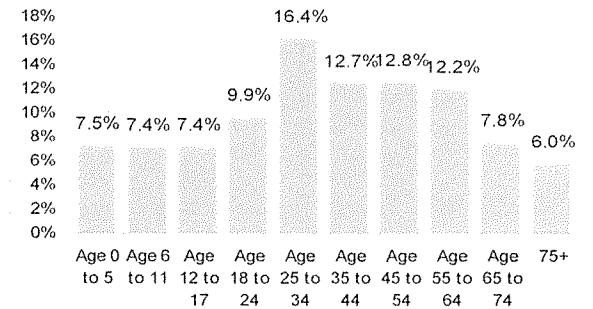
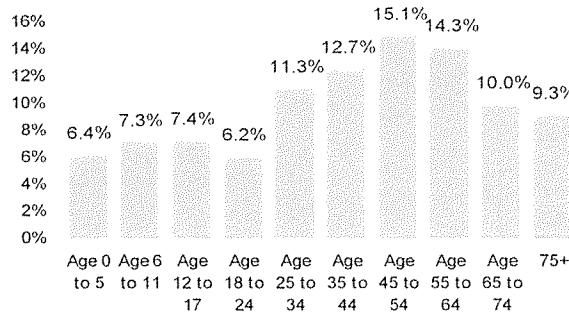
ARLINGTON HEIGHTS VILLAGE, IL YEAR 2016 ESTIMATE

COOK COUNTY YEAR 2016 ESTIMATE

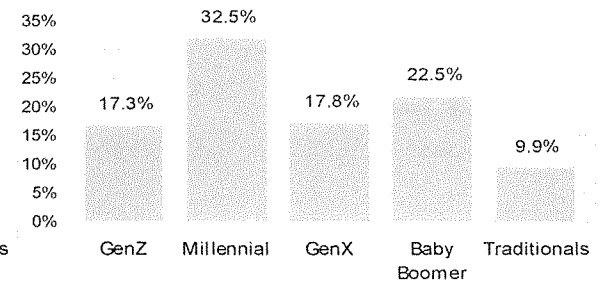
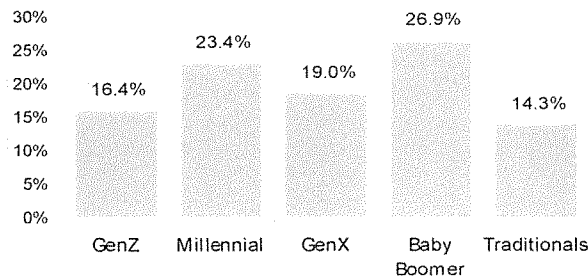
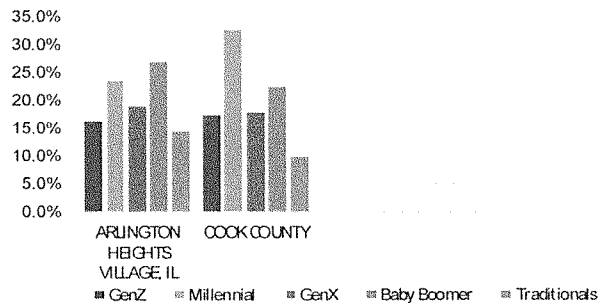
ETHNICITY BY AREA



POPULATION BY AGE



POPULATION BY GENERATION

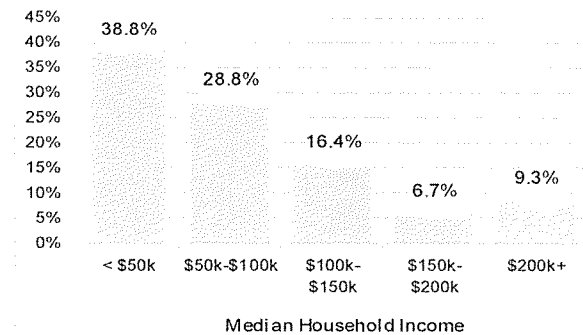
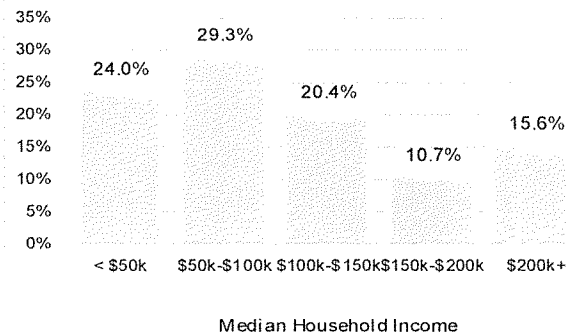


## YEAR 2016 ESTIMATE

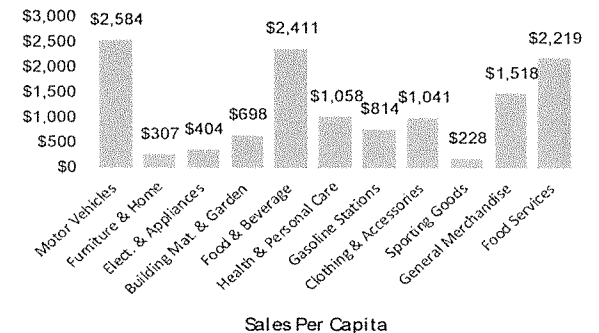
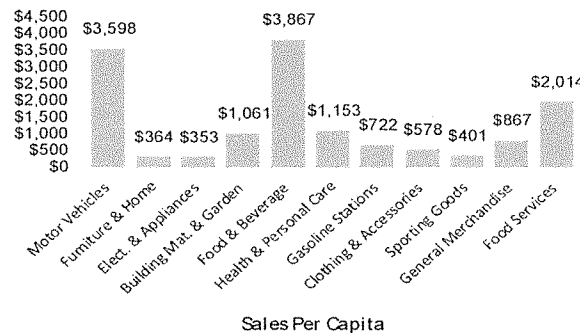
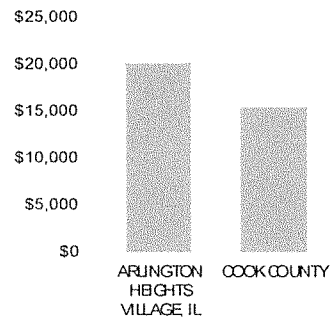
## ARLINGTON HEIGHTS VILLAGE, IL YEAR 2016 ESTIMATE

## COOK COUNTY YEAR 2016 ESTIMATE

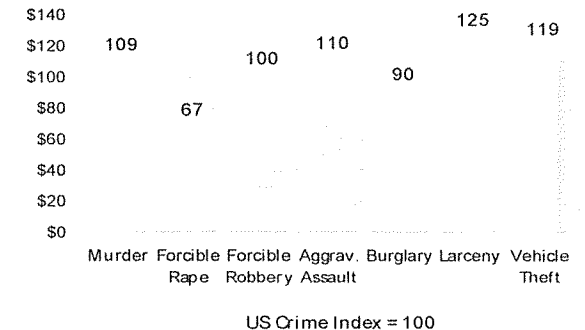
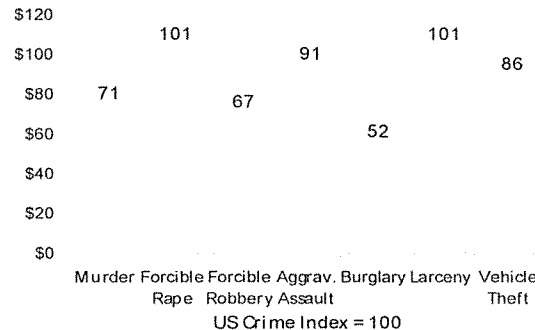
### MEDIAN HOUSEHOLD INCOME



### RETAIL SALES PER CAPITA



### TOTAL CRIME INDEX (US=100)

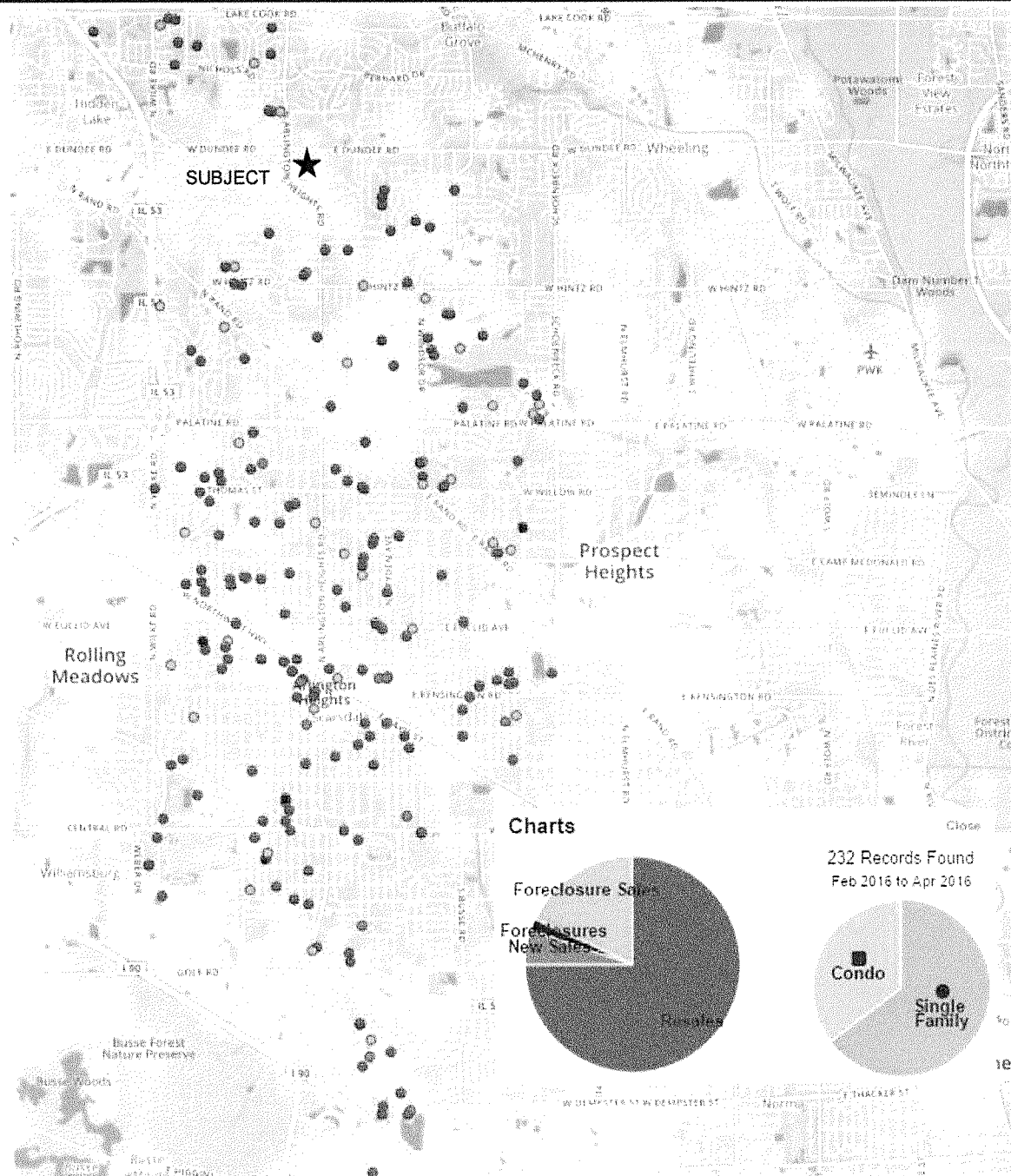


US Crime Index = 100

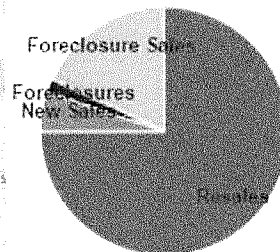
US Crime Index = 100

# COMPETITIVE HOUSING MARKET

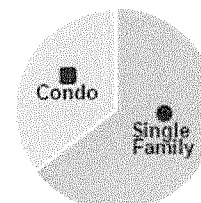




**Charts**



232 Records Found  
Feb 2016 to Apr 2016



# COMPANY OVERVIEW AND BUSINESS BIOGRAPHY



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**REAL  
ESTATE  
ECONOMICS**

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hanleywood | metróstudy

<http://www.RealEstateEconomics.com>

905 Calle Amanecer, Suite 200

San Clemente, CA 92673

Voice: (949) 502-5151

**Real Estate Economics** is a leading national provider of real estate consulting services and online research tools. Working with builders, lenders, investors, developers and others in the real estate development industry, the team at Real Estate Economics has created the most comprehensive and insightful consulting services and online information tools available on a national level.

Real Estate Economics was founded in 1995 by Mark Boud, a well respected real estate economist. In 2015, REE greatly expanded its capabilities by merging with **Hanley Wood/Metrostudy**, highly respected national real estate data and consulting firms. The company's main office is in San Clemente, California. A team of highly experienced consultants at Real Estate Economics provides market analyses, feasibility studies, land optimization studies, supply/demand analyses and site-specific market reports for a diverse set of clients throughout major markets in the United States, with special emphasis on the west coastal markets, Hawaii, Nevada, Arizona, Utah, Colorado, Texas, Georgia, Florida, and the Carolinas. This team of consultants has the experience and knowledge to understand the changing market conditions and opportunities unique to each area they serve.

Born out of the company's consulting efforts, Real Estate Economics has also created online real estate information tools that allow subscribers to conduct their own research with precision and speed. Within minutes, detailed statistics and reports can be generated for any site area within any major region of the nation. Reports, tables and charts are provided in MS Word® or Excel® format so that the subscriber can update or manipulate the data as needed. Detailed information on all actively selling new home developments are available in select western markets, with existing home sales records, distressed housing records, demographic and socio-economic trends, builder rankings, employment, building permits and even floor plan renderings available in most national markets. All information can be accessed at [www.realestateeconomics.com](http://www.realestateeconomics.com).

## BIOGRAPHY FOR MARK BOUD, PRINCIPAL OF REAL ESTATE ECONOMICS



**Mark Robbins Boud** is a graduate of Brigham Young University. He holds degrees in Economics and English Literature. Since graduation in 1985, Mr. Boud has been heavily involved in the analysis of commercial and residential real estate markets throughout the United States. His modeled forecasts and analytics are trusted by major builders, land developers, capital groups and financial institutions. He is quoted in the Wall Street Journal, USA Today, Forbes and other major newspapers, magazines and industry publications. Mr. Boud is a popular public speaker and industry panelist, and is actively involved in many building industry trade organizations.

Mr. Boud formally organized Real Estate Economics in 1995. In 2015, REE greatly expanded its capabilities by merging with **Hanley Wood/Metrostudy**, highly respected national real estate data and consulting firms. Mr. Boud continues to lead Real Estate Economics while also serving as Chief Economist for Hanley Wood. REE's goal continues to be the promotion of intelligent and successful development of real estate throughout the United States by an effective understanding and forecast of the economic cycle. In doing so, Mr. Boud and his team conduct hotel, retail, office, custom and master planned residential, and age targeted market research throughout the nation. Clients include Cal Atlantic Homes, Bank of America, Lennar Corporation, Shea Homes, IHP Capital Partners, William Lyon Homes, Cityview, Partners Bank, Newland Communities, Rio Tinto, DMB Inc, Starwood, Alexander Baldwin, Queen Lili'uokalani Trust, Kamehameha Schools, Pulte/Del Webb, 1st American, Sunbelt Holdings, Rancho Mission Viejo, and The Irvine Company.

Most recently, Mr. Boud and his team have completed market, feasibility and fiscal impact studies, asset valuation reports and land plan optimization reports for commercial and residential developments for The Queen Lili'uokalani Trust on the Big Island (Hawaii), Rio Tinto at Daybreak (Salt Lake City, UT), A&B Properties on Oahu and Maui, Newland Communities in Seattle, Atlanta and the Carolinas, Lennar Communities in Anaheim and Irvine (Orange County, CA), DMB in Arizona and the California Bay Area, and Cal Atlantic Homes in California and Florida.

Mr. Boud's memberships include; the Urban Land Institute (ULI), the Building Industry Association, the Sales and Marketing Council, the Southern California Real Estate Research Council, and the Northern California Real Estate Research Council. Mr. Boud has guest-lectured at Cornell University, Arizona State University, University of Southern California, University of California Irvine and Brigham Young University. Mr. Boud is a founding board member of the Roger C. Hobbs Institute for Real Estate, Law and Environmental Studies at Chapman University in Orange County, California.

## BIOGRAPHY FOR ROBERT REICHER, SENIOR CONSULTANT



Robert Reicher has been active in the real estate industry since 1970, holding positions with major developers and builders, as well as acting as an advisor and consultant to many of the most significant builders, developers, major corporations, lenders and government agencies in the nation. Mr. Reicher has been a Principal with Market Profiles and a Principal with Economics Research Associates. He also was in charge of the regional real estate consulting practice of a Big 6 management consulting and accounting firm.

Mr. Reicher has been involved in the planning, processing, development, building, marketing and financing of projects containing over 100,000 residential units in all major markets across the country. He has provided guidance at various stages of development for large-scale resorts in markets throughout the Pacific Rim, as well as for major office complexes, industrial parks, regional shopping centers, and planned communities. His expertise in real estate marketing, planning and financing has been utilized in an expert witness capacity before various boards, commissions and courts.

For private sector clients, Mr. Reicher has created initial development plans, evaluated the market and financial feasibility of projects in every potential land use category, developed project pro formas and other due diligence material for equity and debt financing in public or private offerings, created marketing programs to assist in the workout of troubled projects, developed strategic business plans for both start-up and ongoing operations of building and development entities, structured and negotiated complex purchase and financing packages for residential, office and mixed-use projects, prepared valuation reports for vacant land and developed real property, acted as consultant and expert witness in major litigation, and acted as ongoing advisor for a variety of investors and building operators.

In the public sector, Mr. Reicher has overseen the establishment of a program of public/private development for a large Southern California county, prepared studies of fiscal and economic impacts of proposed development, developed capital budgets and fiscal plans, acted as a consultant regarding key real estate related strategic decisions, provided market guidance to redevelopment agencies, prepared management audits of operations of real estate-related government agencies, and presented seminars to government officials responsible for public/private development.

Mr. Reicher holds a BS degree from University of California Los Angeles (UCLA) and an MBA from University of Southern California. He is a licensed California Real Estate Broker.