

A map of Parke County, Indiana, with a red dashed line outlining the county's boundaries. The map shows a network of roads, including major highways like I-74, I-70, and US-150, as well as numerous smaller local roads. Various towns and cities are labeled, such as Danville, Tilton, Westville, Midway, Catlin, Rileysburg, Veedersburg, Hillsboro, Waynetown, Manchester, Crawfordsville, Yountsville, Balhinch, Ladoga, North Salem, Roachdale, Fincastle, Bainbridge, Van Bibber Lake, Greencastle, Limesdale, Putnamville, Manhattan, Cloverdale, Eminence, Quincy, Poland, Billtown, Billville, Seelyville, Terre Haute, Twelve Points, St. Mary-Of-The-Woods, Harrison, Sandcut, Rosedale, Bridgeton, Clinton, Dana, Chrisman, Hume, Metcalf, Brocton, Isabel, Redmon, Grandview, Clarksville, and Paris. The text "Residential Market Potential" is overlaid in large, bold, black font across the upper half of the map.

Residential Market Potential

Parke County, Indiana

ZIMMERMAN/VOLK ASSOCIATES

More than 600 studies–
downtowns, in-town neighborhoods,
infill sites, new traditional towns–
in 47 states.

More than 120 downtown studies.

Target Market Methodology

Market *potential*

Not market “demand”

Where does the potential market live now?

How many are likely to move to the county?

Who are they?

What are their housing preferences?

How much is the market likely to pay?

What should the rents and prices be?

How fast will they rent or buy the new units?

Parke County Overview 2024

Population: 16,237

Households: 6,087

1 & 2-Person Households: 65%

Median Household Income: \$67,100

Housing Units: 7,592

Owner-Occupied: 79%

Single-Family Detached: 75%

Median Housing Value: \$127,900



Parke County Households by Lifestage

Empty Nesters & Retirees: 47%

Traditional &

Non-Traditional Families: 39%

Younger Singles & Couples: 14%

Adams Township Overview 2024:



| | |
|----------------------------------|-----------|
| Number of households | 1,827 |
| 1 & 2 pp HHs (%) | 70% |
| Median household income | \$58,100 |
| Under \$25,000 (%) | 18% |
| Over \$75,000 (%) | 39% |
| Number of housing units | 2,086 |
| Owner-occupied (%) | 69% |
| Median housing value | \$122,000 |
| Single-family detached (%) | 74% |
| Mobile homes (%) | 10% |
| Median year built | 1969 |
| <u>Lifestages (%)</u> | |
| Empty nesters & retirees | 52% |
| Traditional & non-trad. families | 27% |
| Younger singles and couples | 21% |
| Bachelor's degree or better (%) | 11% |

Florida Township Overview 2024:

| | |
|----------------------------------|-----------|
| Number of households | 931 |
| 1 & 2 pp HHs (%) | 66% |
| Median household income | \$64,700 |
| Under \$25,000 (%) | 15% |
| Over \$75,000 (%) | 42% |
| Number of housing units | 1,059 |
| Owner-occupied (%) | 84% |
| Median housing value | \$113,700 |
| Single-family detached (%) | 81% |
| Mobile homes (%) | 16% |
| Median year built | 1971 |
| <u>Lifestages (%)</u> | |
| Empty nesters & retirees | 40% |
| Traditional & non-trad. families | 43% |
| Younger singles and couples | 17% |
| Bachelor's degree or better (%) | 12% |



Reserve Township Overview 2024:

| | |
|----------------------------------|----------|
| Number of households | 497 |
| 1 & 2 pp HHs (%) | 61% |
| Median household income | \$63,500 |
| Under \$25,000 (%) | 13% |
| Over \$75,000 (%) | 43% |
| Number of housing units | 574 |
| Owner-occupied (%) | 71% |
| Median housing value | \$95,500 |
| Single-family detached (%) | 71% |
| Mobile homes (%) | 25% |
| Median year built | 1967 |
| <u>Lifestages (%)</u> | |
| Empty nesters & retirees | 22% |
| Traditional & non-trad. families | 66% |
| Younger singles and couples | 12% |
| Bachelor's degree or better (%) | 10% |



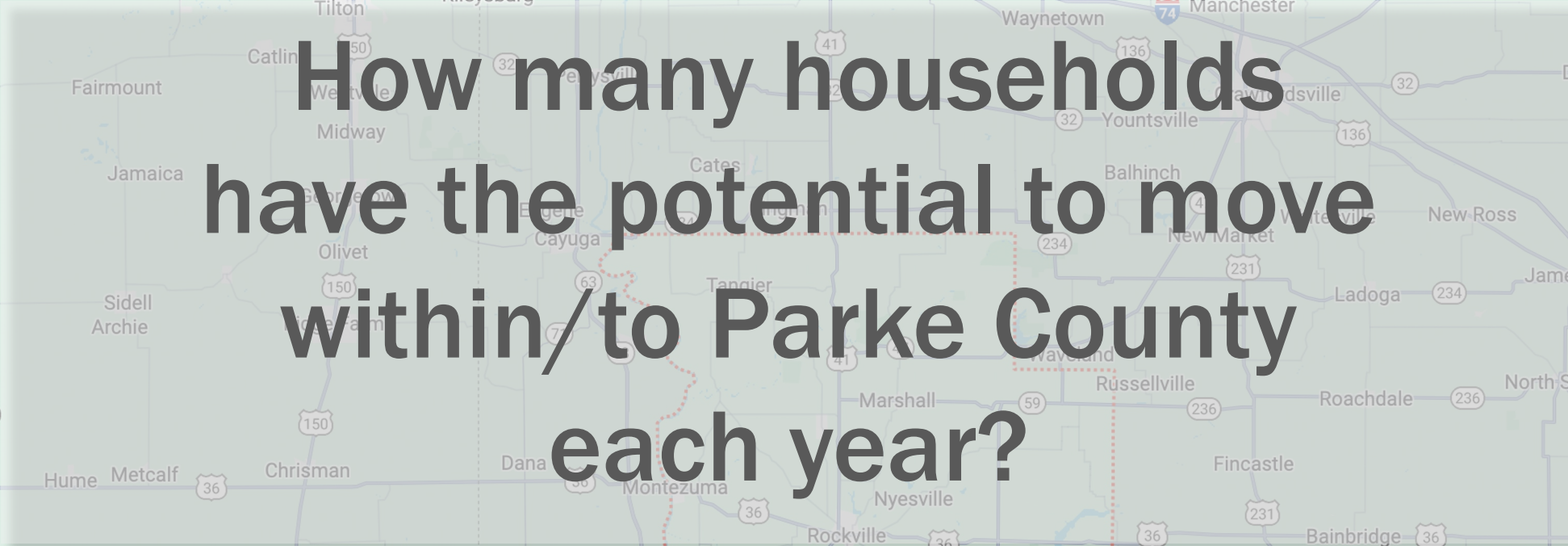
Balance of Parke County 2024:

| | |
|----------------------------------|-----------|
| Number of households | 2832 |
| 1 & 2 pp HHs (%) | 63% |
| Median household income | \$75,800 |
| Under \$25,000 (%) | 15% |
| Over \$75,000 (%) | 50% |
| Number of housing units | 3,873 |
| Owner-occupied (%) | 85% |
| Median housing value | \$148,800 |
| Single-family detached (%) | 75% |
| Mobile homes (%) | 18% |
| Median year built | 1977 |
| <u>Lifestages (%)</u> | |
| Empty nesters & retirees | 50% |
| Traditional & non-trad. families | 42% |
| Younger singles and couples | 8% |
| Bachelor's degree or better (%) | 16% |




Where does the potential market for the county live now?

| | |
|--------------------------------------|-----|
| Parke County: | 42% |
| Vermillion, Clay, & Putnam Counties: | 13% |
| Marion & Vigo Counties: | 15% |
| Balance of the U.S.: | 30% |



**How many households
have the potential to move
within/to Parke County
each year?**

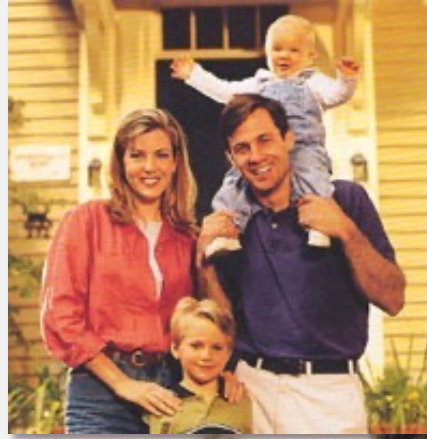
A map of the Cincinnati area, Ohio, showing various suburbs and highways. The map is light gray with blue lines for roads and green areas for parks or water. Overlaid on the map is the text "760 households of all incomes" in a large, bold, black sans-serif font. The text is centered horizontally and vertically on the map. The map shows locations such as Redmon, Clinton, Bridgeton, Greencastle, Fillmore, Coatesville, Stiles, Roseale, Middle, New Sharon, Putnamville, Belle Union, Manhattan, Cardonia, Sandcut, Grandview, and Paris. Highways 16, 41, 59, 63, 70, and 150 are also visible.

760 households of all incomes

A map of a region in Indiana, showing various towns and highways. Two semi-transparent gray rectangular boxes highlight specific areas. The top box covers the area around Kingman, Cates, and Balhinch. The bottom box covers the area around Montezuma, Nyesville, and Rockville. A red dashed line outlines a larger area that includes the towns of Kingman, Cates, Balhinch, Waveiland, Russellville, Marshall, Dana, Montezuma, Nyesville, Rockville, Clinton, Bridgeton, Rosedale, Sandcut, Cardonia, Brazil, Billtown, Billville, Seelyville, Terre Haute, and St. Mary-Of-The-Woods. The text "Who are they?" is overlaid on the top gray box.

Who are they?

Target Market Households



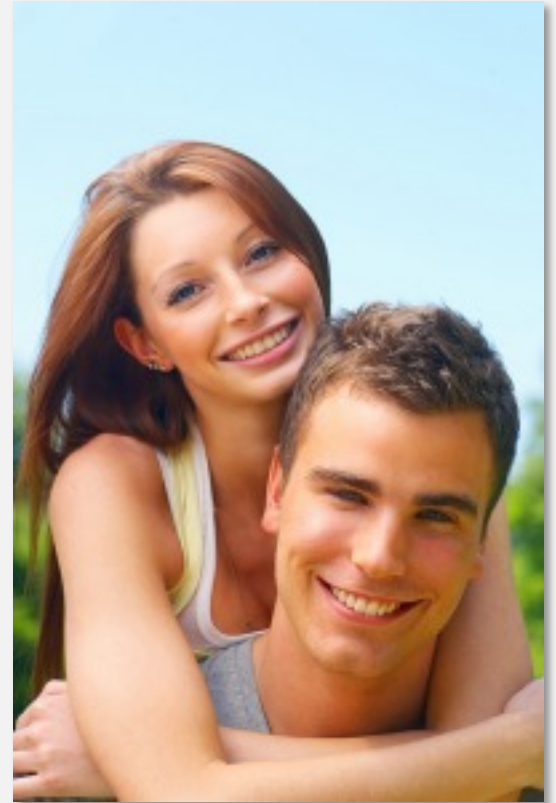
Traditional & Non-Traditional Families

39%



Younger Singles & Couples

37%





Empty Nesters & Retirees

24%



What are their housing preferences?

Rentals: 39%

Condominiums: 3%

Townhouses: 8%

Detached Houses: 50%

A map of the Crawfordsville, Indiana area. A red dashed line outlines a market area that includes Crawfordsville, Waveland, and parts of the surrounding region. The map shows various towns, roads, and geographical features.

The Current Context

General rents and prices
in the market area.



Townhomes on Main
Rockville,
Parke County, Indiana



Sycamore Terrace
Terre Haute,
Vigo County, Indiana



Riverfront Lofts
Terre Haute,
Vigo County, Indiana

General Rent Ranges

\$336 to \$2,344 per month
330 sf to 1,820 sf (Studio to 4br)
(\$0.23 to \$2.18 psf)



Forest Green
Brazil
Clay County, Indiana



White Oak Place
Terre Haute
Vigo County, Indiana



Park Place
Terre Haute,
Vigo County, Indiana

General Price Ranges: Resales and New Construction Condominium and Townhouse Listings

\$79,900 to \$299,900

929 sf to 1,599 (2br)

(\$76 to \$201 psf)



Indiana Street
Rockville,
Parke County, Indiana



Lakeside Village of Byron
Howard Township,
Parke County, Indiana



Paradise Bay Boulevard
Rockville,
Parke County, Indiana

General Price Ranges:
Resale and New Construction
Single-Family Detached Houses
\$164,900 to \$1,200,000
1,344 sf to 4,180 sf (1br to 6br)
(\$60 to \$407 psf)

A map of a region in Indiana, showing various towns and roads. A red dashed line outlines a specific area. Two semi-transparent grey boxes with black text are overlaid on the map. The first box, at the top, contains the text "How much are they likely to pay?". The second box, below the first, contains the text "Affordability Ranges".

How much are they likely to pay?

Affordability Ranges

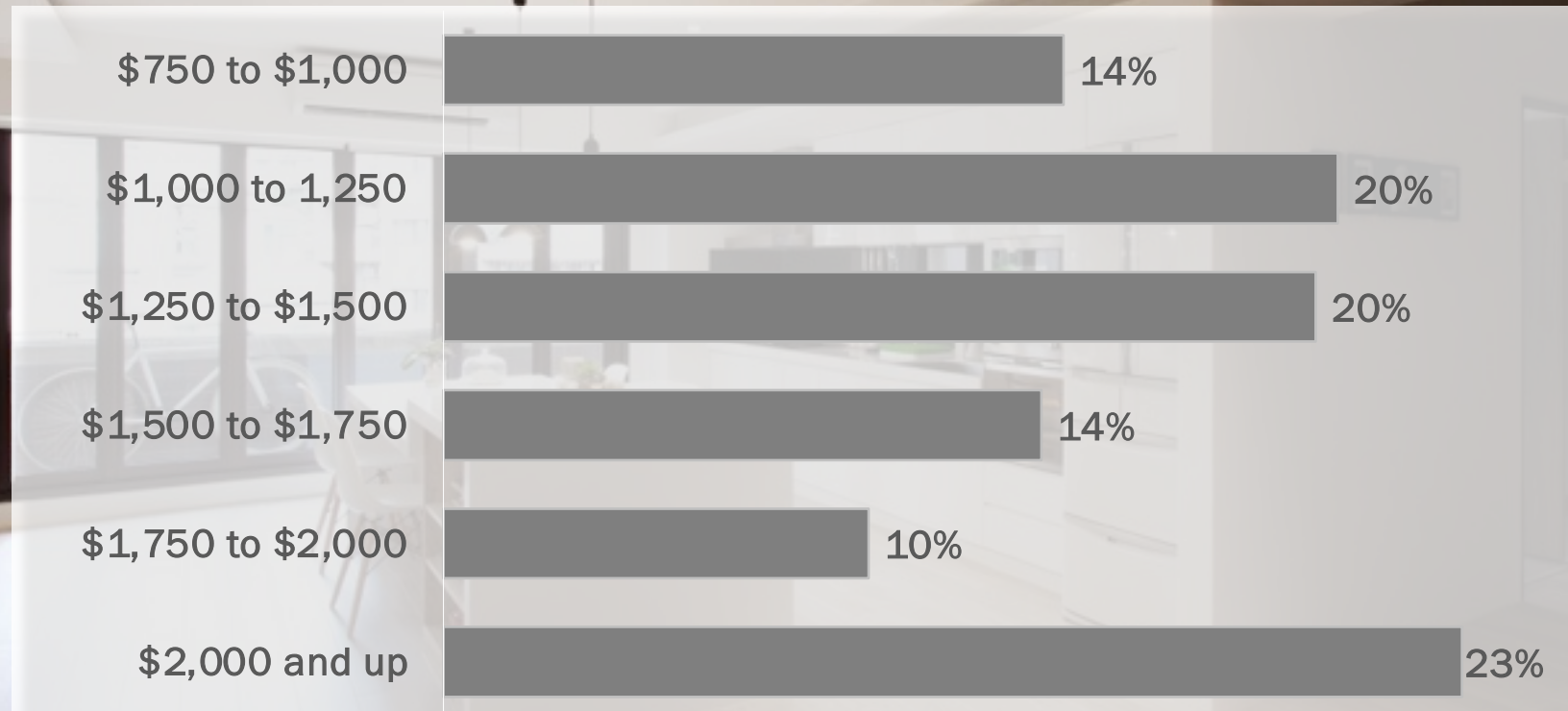
Fiscal Year 2023 Income Limits

Parke County, Indiana

| PERSONS IN HOUSEHOLD | 60% AMI | 80% AMI | 100% AMI |
|-------------------------|----------|----------|----------|
| One-person | \$33,150 | \$44,200 | \$53,450 |
| Two-person | \$37,900 | \$50,500 | \$61,050 |
| Three-person | \$42,650 | \$56,800 | \$68,700 |
| Four-person | \$47,350 | \$63,100 | \$76,300 |
| Five-person | \$51,150 | \$68,150 | \$82,450 |

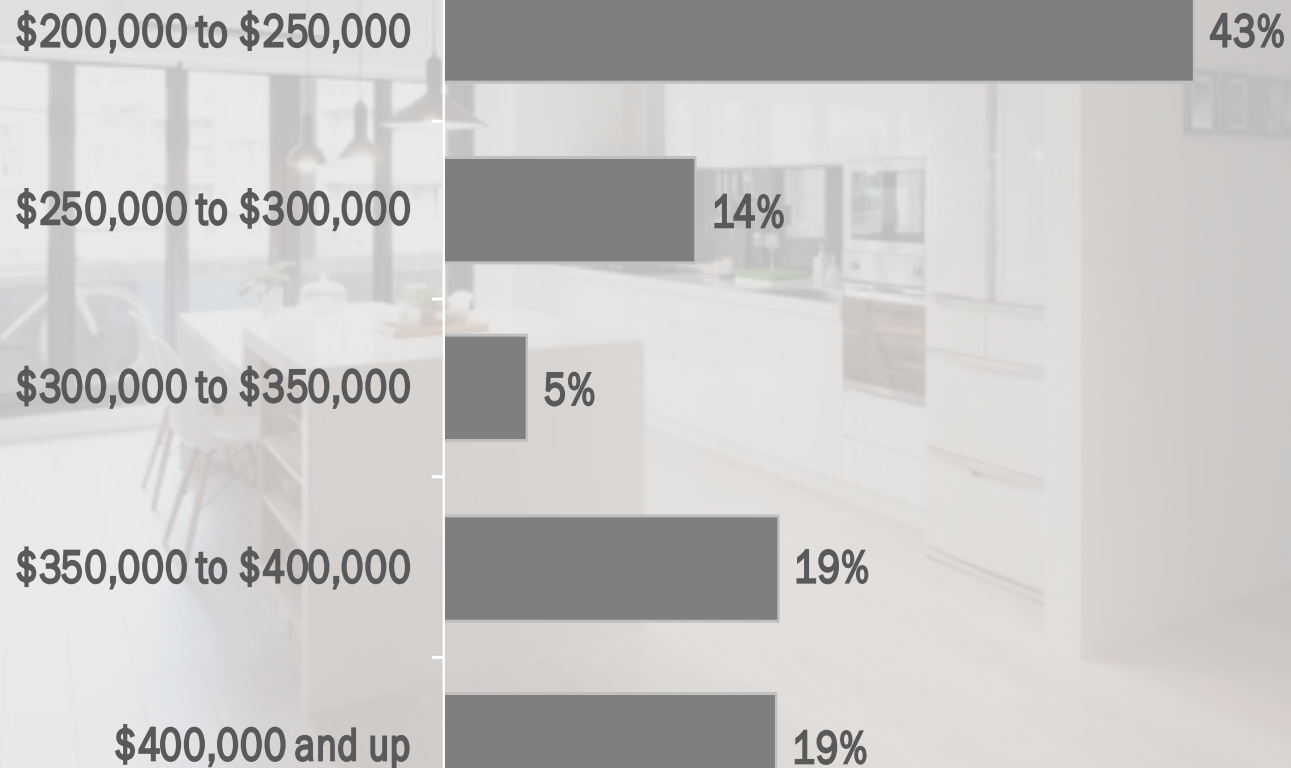
Rent Ranges

178 Annual Potential Renters Incomes At or Above 60% AMI



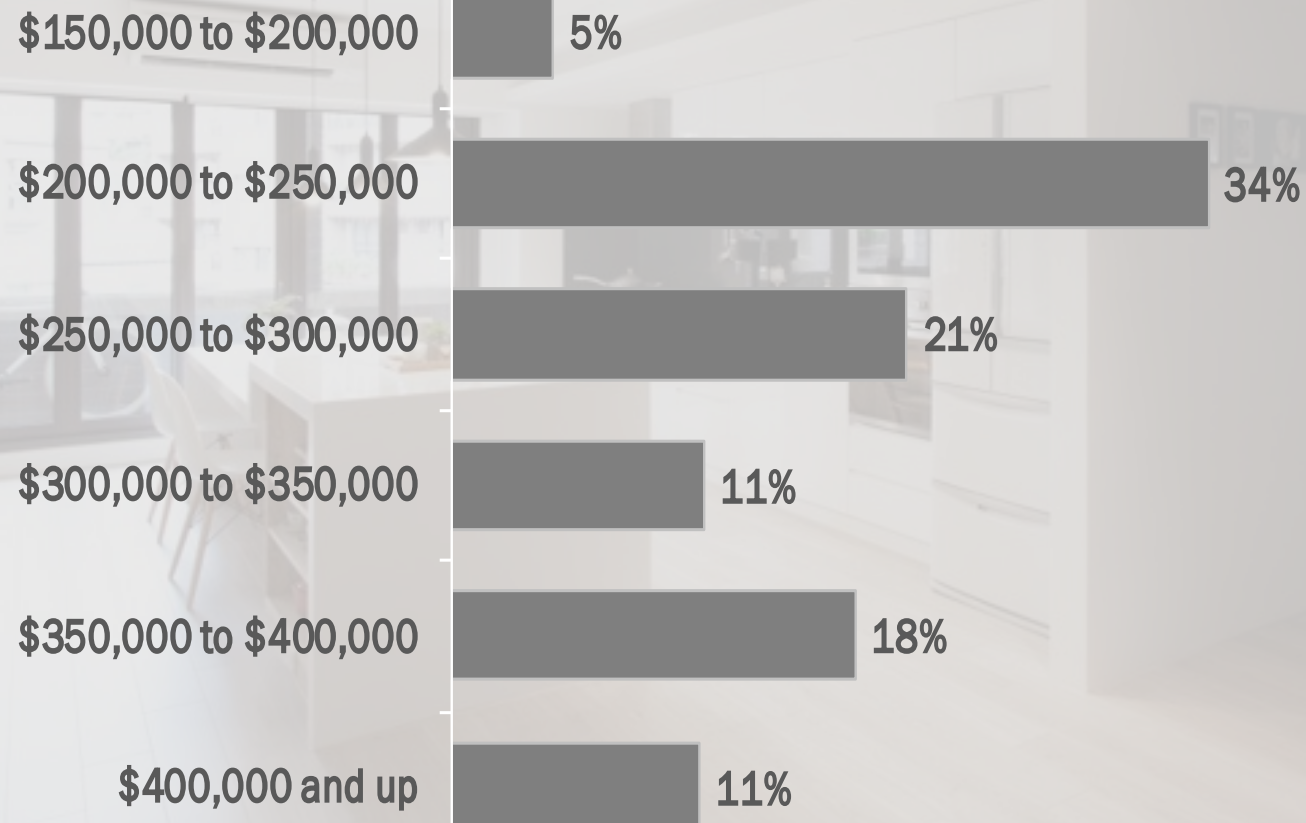
Price Ranges

21 Annual Potential Condominium Buyers Incomes At or Above 80% AMI



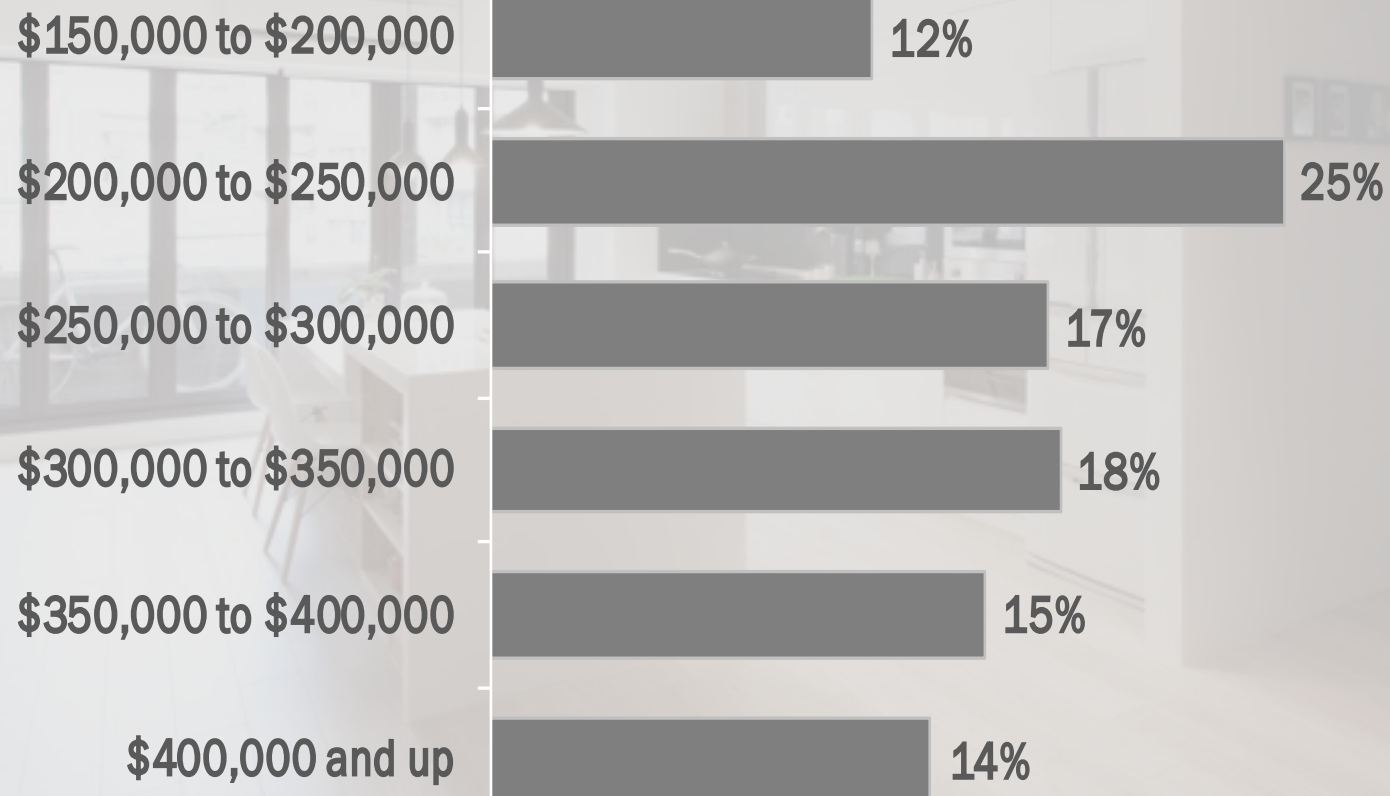
Price Ranges

44 Annual Potential Townhouse Buyers Incomes At or Above 80% AMI



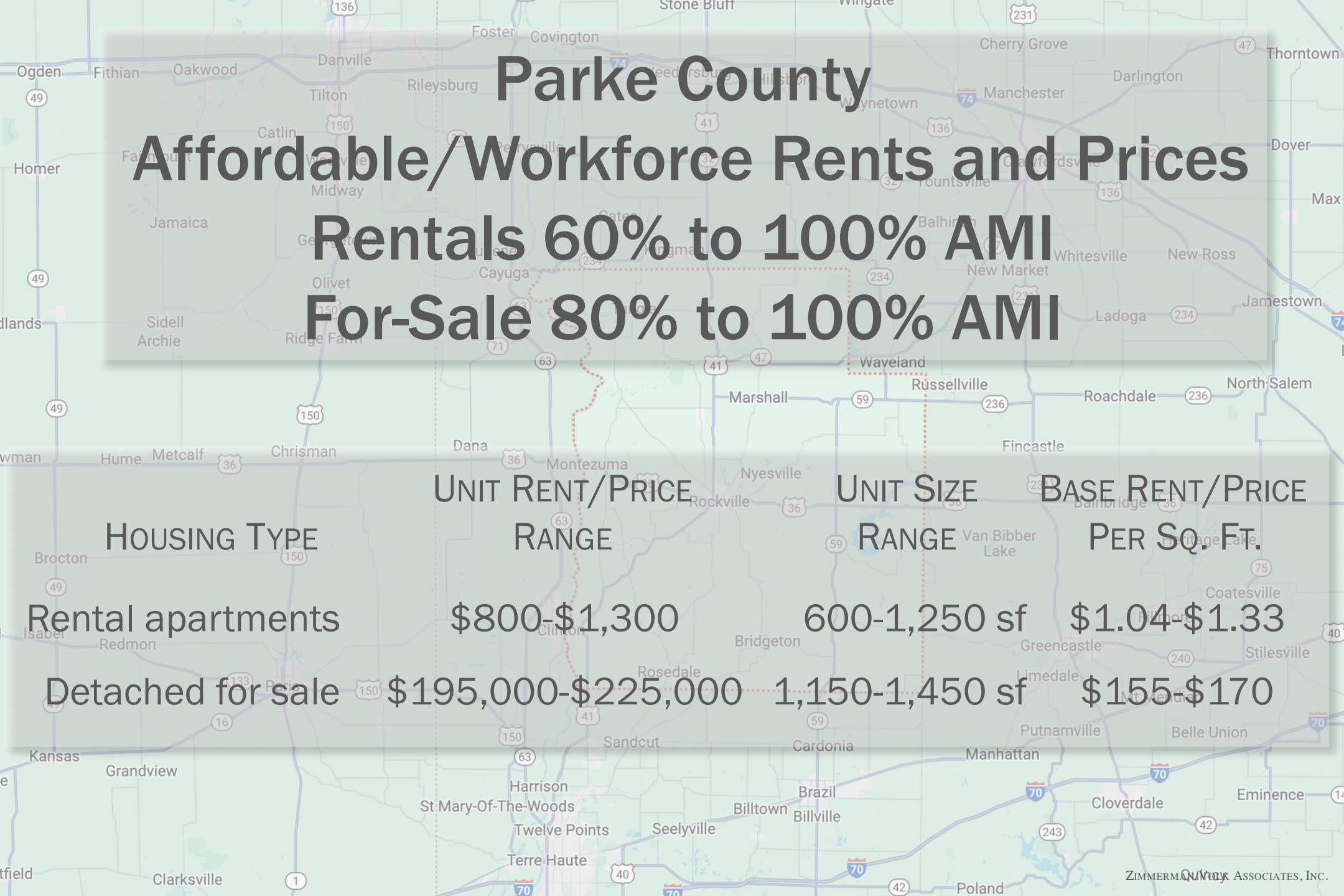
Price Ranges

221 Annual Potential House Buyers Incomes At or Above 80% AMI



A map of a region in Indiana, showing various towns and cities. A red dashed rectangle highlights a specific area in the center of the map, roughly bounded by the towns of Montezuma, Rockville, and Clinton. The text "What should the rents and prices be?" is overlaid on this highlighted area.

What should the rents and prices be?



Parke County

Affordable/Workforce Rents and Prices

Rentals 60% to 100% AMI

For-Sale 80% to 100% AMI

| HOUSING TYPE | UNIT RENT/PRICE RANGE | UNIT SIZE RANGE | BASE RENT/PRICE PER SQ. FT. |
|-------------------|-----------------------|-----------------|-----------------------------|
| Rental apartments | \$800-\$1,300 | 600-1,250 sf | \$1.04-\$1.33 |
| Detached for sale | \$195,000-\$225,000 | 1,150-1,450 sf | \$155-\$170 |


Parke County

Market-Rate Rents and Prices

Rentals 100% AMI and up

For-Sale 100% AMI and up

| HOUSING TYPE | UNIT RENT/PRICE RANGE | UNIT SIZE RANGE | BASE RENT/PRICE PER SQ. FT. |
|-------------------|-----------------------|-----------------|-----------------------------|
| Rental apartments | \$1,050-\$2,000 | 650-1,400 sf | \$1.43-\$1.62 |
| Condominiums | \$200,000-\$250,000 | 1,200-1,700 sf | \$147-\$167 |
| Townhouses | \$235,000-\$270,000 | 1,450-1,800 sf | \$150-\$162 |
| Detached Houses | \$245,000-\$400,000 | 1,550-2,650 sf | \$151-\$158 |

A map of a region in Indiana, showing various towns and highways. A red dashed line outlines a specific area, likely representing a market capture zone. The map includes towns such as Danville, Veedersburg, Hillboro, Crawfordsville, Whitesville, New Ross, Jamestown, North Salem, Roachdale, Fincastle, Bainbridge, Greencastle, Putnamville, Mannattal, Billtown, Billville, Seelyville, Terre Haute, Clarksville, and others. Highways 49, 136, 32, 234, 231, 236, 36, 70, 42, 1, 16, 133, 150, 41, 59, 240, 14, and 243 are also shown.

How fast will they rent or buy the new units?

County-Wide Annual Market Capture

Rental Apartments: 20% to 25%

Condominiums: 20% to 25%

Townhouses: 20% to 25%

Detached Houses: 10% to 15%

Absorption Forecasts

| | Annual Rentals Condominiums | Townhouses | | Single-Family | | | |
|---|---|------------------------|----------------------|-----------------------|------------------------|----------------|----------------|
| | Potential | 20% | 25% | 20% | 25% | 10% | 15% |
| <u>Municipality</u> | <u>Market</u> | <u>Capture</u> | <u>Capture</u> | <u>Capture</u> | <u>Capture</u> | <u>Capture</u> | <u>Capture</u> |
| Parke County | <u>462</u> | <u>36</u> to <u>44</u> | <u>4</u> to <u>5</u> | <u>8</u> to <u>11</u> | <u>22</u> to <u>33</u> | | |
| Adams Township <i>{30% of total}</i> | 139 | 21 to 25 | 4 to 5 | 5 to 6 | 7 to 10 | | |
| Florida Township <i>{15% of total}</i> | 71 | 10 to 12 | n/a to n/a | 2 to 3 | 3 to 5 | | |
| Reserve Township <i>{8% of total}</i> | 38 | 5 to 7 | n/a to n/a | 1 to 2 | 2 to 3 | | |
| County Balance <i>{47% of total}</i> | 214 | n/a to n/a | n/a to n/a | n/a to n/a | 10 to 15 | | |
| | <u>462</u> | <u>36</u> to <u>44</u> | <u>4</u> to <u>5</u> | <u>8</u> to <u>11</u> | <u>22</u> to <u>33</u> | | |
| | households | dwelling units | dwelling units | dwelling units | dwelling units | | |

Mansion Apartments





Parke County After Five Years

350 to 465 new affordable and
market-rate housing units.

Up to 7% more households.

New apartments for all ages.

New ownership housing.

