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Research & Strategic Analysis

## AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

*The Convention Center South Development Area*  
The City of New Orleans, Louisiana

FEBRUARY, 2009

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This analysis has determined the market potential for new affordable as well as market-rate housing units within the Convention Center South Development Area, an area bounded by Interstate 10, the Mississippi River, and Felicity Street, Chippewa, and Annunciation Streets, in Planning District 2, City of New Orleans.

For the purposes of this analysis, market-rate is defined as affordable to households with incomes above 80 percent of the New Orleans/Metairie/Kenner Area Median Family Income (AMFI), which, in 2008, was \$59,800 for a family of four. Based on household size, the income limits to qualify for affordable housing would be \$33,500 for a one-person household; \$38,300 for a two-person household; \$43,050 for a three-person household; \$47,850 for a four-person household; and so on. However, this affordability standard does not apply to new construction, which is estimated by the New Orleans Redevelopment Authority to average \$250,000 per unit.

### *Where does the potential market for new housing units within the Convention Center South Development Area currently live?*

As derived from migration, mobility and target market analysis, the draw area distribution of market potential (those households with the potential to rent or purchase new housing units within the Convention Center South Development Area) is as follows:

**Market Potential by Draw Area**  
**THE CONVENTION CENTER SOUTH DEVELOPMENT AREA**  
*City of New Orleans, Louisiana*

City of New Orleans (Primary Draw Area):	64.5%
Jefferson, St. Tammany, St. Bernard's Parishes (Regional Draw Area):	11.6%
East Baton Rouge Parish:	3.4%
Balance of Louisiana:	2.8%
Balance of US:	<u>17.7%</u>
Total:	100.0%

*How many households are likely to move to the Convention Center South Development Area each year and who are they?*

As derived by the target market methodology, up to 3,270 households represent the annual potential market for new mixed-income housing units that could be developed within the Convention Center South Development Area. These households comprise just over 14 percent of the approximately 23,200 households that represent the annual potential market for new and existing housing units in the City of New Orleans as a whole, a share of the market that is consistent with Zimmerman/Volk Associates' experience in other cities..

The household groups that comprise the potential market for new mixed-income housing units on the site are:

- Younger singles and childless couples (54 percent);
- Urban non-traditional families (29 percent); and
- Empty nesters and retirees (17 percent).

*What are their housing preferences?*

Based on the tenure and housing preferences of the target households, the distribution of new mixed-income rental and for-sale housing types is as follows:

**Target Residential Mix: New Housing Units  
By Income Levels and Financial Capabilities  
THE CONVENTION CENTER SOUTH DEVELOPMENT AREA  
City of New Orleans, Louisiana**

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (BMR*)	580	17.7%
Multi-family for-rent (market-rate†)	1,160	35.5%
Multi-family for-sale (BMR*)	140	4.3%
Multi-family for-sale (market-rate†)	410	12.5%
Single-family attached for-sale (BMR*)	60	1.8%
Single-family attached for-sale (market-rate†)	400	12.3%
Single-family detached for-sale (BMR*)	130	4.0%
Single-family detached for-sale (market-rate†)	<u>390</u>	<u>11.9%</u>
Total	3,270	100.0%

\* BMR: Below Market-Rate.

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans Area Median Family Income (AMI), as of March 2008, of \$59,800 for a family of four, adjusted for household size.

This market-driven mix includes approximately 53 percent rental housing units, and 47 percent for-sale housing units.

*How many new dwelling units  
could be leased or sold within the area over the next five years?*

After more than 20 years' experience in scores of cities across the country, and in the context of the target market methodology, Zimmerman/Volk Associates has determined that those households that prefer new dwelling units comprise approximately 10 to 15 percent of the potential market, depending on housing type. (According to the National Association of Realtors, new housing units represent approximately 15 percent of all units sold nationally in a given year.) Based on a capture rate of 10 to 15 percent of the annual potential market for

new housing units on the site, the Convention Center South Development Area could theoretically support up to 442 new units per year, as follows:

**Annual Capture of Market Potential**  
**THE CONVENTION CENTER SOUTH DEVELOPMENT AREA**  
*City of New Orleans, Louisiana*

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	1,740	15%	261
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	550	15%	83
For-Sale Single-Family Attached (rowhouses/duplexes, fee-simple/condominium ownership)	460	10%	46
Small-Lot For-Sale Single-Family Detached (detached houses, fee-simple ownership)	<u>520</u>	10%	<u>52</u>
Total	3,270		442 units

At these capture rates, absorption of up to 1,750 new dwelling units within the Convention Center South mixed-use, mixed-income development area could be achieved within four to six years from commencement of marketing, depending on phasing and construction, and barring a long-term continuation of recessionary conditions in the national economy.

NOTE: Target market capture rates 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** is derived by dividing the *annual* forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*. The **target market capture rate** is a measure developed over nearly two decades of empirical, site-specific analysis that establishes the feasible percentages that can reasonably be applied to the potential market for each housing type.

The **penetration rate** is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income. The **penetration rate** is largely an academic measure that establishes the percentage of households from within a defined area that must move to a housing project to achieve 100 percent occupancy.

The **traffic conversion rate** is derived by dividing the *total* number of buyers or renters by the *total* number of prospects that have visited a site. The **traffic conversion rate** is a measure of the effectiveness of sales and leasing efforts.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.

*What is the market currently able to pay for the new units?*

*—Rental Distribution—*

Based on the target household mix and the incomes and financial capabilities of the target households, the distribution by rent ranges of the 261 new rental units that could be absorbed each year over the next five years within the Convention Center South Development Area would be as follows:

**Rental Apartment Distribution by Rent Range**  
**THE CONVENTION CENTER SOUTH DEVELOPMENT AREA**  
*City of New Orleans, Louisiana*

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$500–\$750	32	12.3%
\$750–\$1,000	43	16.5%
\$1,000–\$1,250	47	18.0%
\$1,250–\$1,500	38	14.6%
\$1,500–\$1,750	27	10.3%
\$1,750–\$2,000	29	11.1%
\$2,000–\$2,250	23	8.8%
\$2,250 and up	<u>22</u>	<u>8.4%</u>
Total:	261	100.0%

—*For-Sale Distribution*—

Based on the target household mix and the incomes of the target households, the distribution by price range of the 83 new for-sale apartments that could be absorbed each year over the next five years within the Convention Center South Development Area would be as follows:

**For-Sale Apartment Distribution by Price Range**  
**THE CONVENTION CENTER SOUTH DEVELOPMENT AREA**  
*City of New Orleans, Louisiana*

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	9	10.8%
\$100,000–\$150,000	14	16.9%
\$150,000–\$200,000	16	19.3%
\$200,000–\$250,000	18	21.7%
\$250,000–\$300,000	12	14.4%
\$300,000 and up	<u>14</u>	<u>16.9%</u>
Total:	83	100.0%

Based on the target household mix and incomes of the target groups, the distribution by price range of the 46 new rowhouses/duplexes that could be absorbed each year over the next five years within the Convention Center South Development Area would be as follows:

**Rowhouse/Duplex Distribution by Price Range**  
**THE CONVENTION CENTER SOUTH DEVELOPMENT AREA**  
*City of New Orleans, Louisiana*

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	6	13.0%
\$100,000–\$150,000	4	8.7%
\$150,000–\$200,000	7	15.2%
\$200,000–\$250,000	9	19.6%
\$250,000–\$300,000	13	28.3%
\$300,000 and up	<u>7</u>	<u>15.2%</u>
Total:	46	100.0%

Based on the target household mix and incomes of the target groups, the distribution by price range of the 52 new detached houses that could be absorbed each year over the next five years within the Convention Center South Development Area would be as follows:

**Detached House Distribution by Price Range**  
**THE CONVENTION CENTER SOUTH DEVELOPMENT AREA**  
*City of New Orleans, Louisiana*

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	6	11.5%
\$100,000–\$150,000	4	7.7%
\$150,000–\$200,000	6	11.5%
\$200,000–\$250,000	12	23.2%
\$250,000–\$300,000	15	28.8%
\$300,000 and up	<u>9</u>	<u>17.3%</u>
Total:	52	100.0%



## Main Tables



Table 1

**Potential Market For New Housing Units**

Draw Area Households With The Potential  
 To Move To The Convention Center South Development Area Each Year Over The Next Five Years  
 Based On Housing Preferences And Income Levels  
*Orleans Parish (City of New Orleans), Louisiana*

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*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
 Balance of Louisiana; All Other US Counties  
 Draw Areas*

Average Annual Total Households  
 With Potential To Rent/Purchase Within  
 The Convention Center South Development Area 3,270

**Potential Housing Market**

	<i>..... Multi-Family .....</i>			<i>..... Single-Family .....</i>			
	<i>..... For-Rent .....</i>			<i>..... For-Sale .....</i>			
	<i>Below</i>			<i>Below</i>			
	<i>Market-Rate†</i>	<i>Market-Rate†</i>	<i>AllRanges</i>	<i>AllRanges</i>	<i>Market-Rate†</i>	<i>Market-Rate†</i>	
	<i>Apts.</i>	<i>Apts.</i>	<i>Apts.</i>	<i>Attached</i>	<i>Detached</i>	<i>Detached</i>	<i>Total</i>
Total Households:	580	1,160	550	460	130	390	3,270
{Percent}:	17.7%	35.5%	16.8%	14.1%	4.0%	11.9%	100.0%

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

NOTE: Reference Appendix One, Tables 1 through 8B; Appendix Three, Tables 1A Through 4.

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

Table 2

**Potential Housing Market By Household Type**  
 Distribution Of Draw Area Households With The Potential  
 To Move To The Convention Center South Development Area Each Year Over The Next Five Years  
 Based On Housing Preferences And Income Levels  
*Orleans Parish (City of New Orleans), Louisiana*

	..... Multi-Family .....			..... Single-Family .....			
	Total	..... For-Rent .....		..... For-Sale .....			
		<i>Below</i>		<i>Below</i>			
	<i>Market-Rate*</i>	<i>Market-Rate*</i>	<i>AllRanges</i>	<i>AllRanges</i>	<i>Market-Rate*</i>	<i>Market-Rate*</i>	
	<i>Apts.</i>	<i>Apts.</i>	<i>Apts.</i>	<i>Attached</i>	<i>Detached</i>	<i>Detached</i>	
Number of Households:	3,270	580	1,160	550	460	130	390
<b>Empty Nesters &amp; Retirees</b>	17%	16%	12%	20%	30%	16%	10%
<b>Traditional &amp; Non-Traditional Families</b>	29%	43%	21%	15%	33%	46%	44%
<b>Younger Singles &amp; Couples</b>	54%	41%	67%	65%	37%	38%	46%
	100%	100%	100%	100%	100%	100%	100%

\* Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

NOTE: Reference Appendix One, Tables 1 through 11.

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

**Potential Market For Multi-Family For Rent**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Empty Nesters &amp; Retirees</b>	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	40	40	6
Cosmopolitan Couples	0	20	20	3
Multi-Ethnic Retirees	0	10	10	2
Downtown Retirees	10	0	10	2
Multi-Ethnic Seniors	40	30	70	10
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	0	10	10	2
Middle-Class Move-Downs	0	10	10	2
Second City Seniors	40	20	60	8
Subtotal:	90	140	230	35

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For Multi-Family For Rent**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Traditional &amp; Non-Traditional Families</b>	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	50	50	8
Multi-Cultural Families	20	30	50	8
Inner-City Families	110	50	160	23
Single-Parent Families	70	40	110	16
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	0	20	20	3
Multi-Ethnic Families	10	20	30	5
In-Town Families	40	30	70	10
Subtotal:	250	240	490	73

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Target Groups For New Multi-Family For Rent**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Younger Singles &amp; Couples</b>	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
e-Types	0	180	180	27
New Bohemians	10	200	210	32
Urban Achievers	50	120	170	26
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	50	50	8
Twentysomethings	10	40	50	8
Small-City Singles	20	30	50	8
Blue-Collar Singles	30	30	60	8
Soul City Singles	60	30	90	12
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	0	20	20	3
Fast-Track Professionals	0	30	30	5
Working-Class Singles	60	50	110	16
Subtotal:	240	780	1,020	153
<b>Total Households:</b>	<b>580</b>	<b>1,160</b>	<b>1,740</b>	261
<b>Percent of Total:</b>	<b>33.3%</b>	<b>66.7%</b>	<b>100.0%</b>	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Multi-Family For Sale**  
***The Convention Center South Development Area***  
*Orleans Parish, Louisiana*

<b>Empty Nesters &amp; Retirees</b>	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	40	40	6
Cosmopolitan Couples	0	20	20	3
Multi-Ethnic Retirees	0	10	10	2
Multi-Ethnic Seniors	10	0	10	2
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	0	10	10	2
Middle-Class Move-Downs	0	10	10	2
Second City Seniors	10	0	10	1
Subtotal:	20	90	110	18

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Multi-Family For Sale**  
***The Convention Center South Development Area***  
*Orleans Parish, Louisiana*

<b>Traditional &amp; Non-Traditional Families</b>	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	10	10	2
Multi-Cultural Families	0	10	10	2
Inner-City Families	20	0	20	3
Single-Parent Families	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Multi-Ethnic Families	0	10	10	2
In-Town Families	20	0	20	2
Subtotal:	50	30	80	12

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Multi-Family For Sale**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Younger Singles &amp; Couples</b>	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
e-Types	0	80	80	12
New Bohemians	10	70	80	12
Urban Achievers	10	40	50	7
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	40	40	6
Twentysomethings	10	10	20	3
Small-City Singles	10	10	20	3
Blue-Collar Singles	10	0	10	2
Soul City Singles	10	0	10	1
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	0	10	10	2
Fast-Track Professionals	0	20	20	3
Working-Class Singles	10	10	20	2
Subtotal:	70	290	360	53
<b>Total Households:</b>	<b>140</b>	<b>410</b>	<b>550</b>	<b>83</b>
<b>Percent of Total:</b>	<b>25.5%</b>	<b>74.5%</b>	<b>100.0%</b>	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Single-Family Attached For Sale**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Empty Nesters &amp; Retirees</b>	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	50	50	5
Cosmopolitan Couples	0	20	20	2
Multi-Ethnic Retirees	0	10	10	1
Downtown Retirees	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Cosmopolitan Elite	0	20	20	2
Middle-Class Move-Downs	0	20	20	2
Hometown Retirees	10	0	10	1
Subtotal:	20	120	140	14

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Single-Family Attached For Sale**  
*Orleans Parish, Louisiana*

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<b>Traditional &amp; Non-Traditional Families</b>	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	60	60	6
Multi-Cultural Families	0	20	20	2
Inner-City Families	10	0	10	1
Single-Parent Families	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	0	30	30	3
Multi-Ethnic Families	0	10	10	1
In-Town Families	10	0	10	1
Subtotal:	30	120	150	15

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Single-Family Attached For Sale**  
*Orleans Parish, Louisiana*

<b>Younger Singles &amp; Couples</b>	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
e-Types	0	30	30	3
New Bohemians	0	30	30	3
Urban Achievers	0	10	10	1
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	40	40	4
Twentysomethings	0	10	10	1
Small-City Singles	0	10	10	1
Blue-Collar Singles	10	0	10	1
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	0	20	20	2
Fast-Track Professionals	0	10	10	1
Subtotal:	10	160	170	17
<b>Total Households:</b>	<b>60</b>	<b>400</b>	<b>460</b>	<b>46</b>
<b>Percent of Total:</b>	<b>13.0%</b>	<b>87.0%</b>	<b>100.0%</b>	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Single-Family Detached For Sale**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Empty Nesters &amp; Retirees</b>	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	30	30	3
Cosmopolitan Couples	0	10	10	1
<i>Small Cities/Satellite Cities</i>				
Blue-Collar Retirees	10	0	10	1
Second City Seniors	10	0	10	1
Subtotal:	20	40	60	6

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Single-Family Detached For Sale**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Traditional &amp; Non-Traditional Families</b>	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	10	70	80	8
Multi-Cultural Families	10	10	20	2
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	0	80	80	8
Multi-Ethnic Families	20	10	30	3
In-Town Families	20	0	20	2
Subtotal:	60	170	230	23

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

**Potential Market For New Single-Family Detached For Sale**  
**The Convention Center South Development Area**  
*Orleans Parish, Louisiana*

<b>Younger Singles &amp; Couples</b>	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
e-Types	0	20	20	2
New Bohemians	0	10	10	1
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	70	70	7
Twentysomethings	10	10	20	2
Small-City Singles	10	0	10	1
Blue-Collar Singles	20	0	20	2
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	0	60	60	6
Fast-Track Professionals	0	10	10	1
Working-Class Singles	10	0	10	1
Subtotal:	50	180	230	23
<b>Total Households:</b>	<b>130</b>	<b>390</b>	<b>520</b>	<b>52</b>
<b>Percent of Total:</b>	<b>25.0%</b>	<b>75.0%</b>	<b>100.0%</b>	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

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

## Appendix Tables



**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**

Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	<i>Orleans Parish</i>	<i>Adjacent Parishes</i>	<i>E. Baton Rouge Parish</i>	<i>Balance of Louisiana</i>	<i>All Other US Counties</i>	Total
<b>Empty Nesters &amp; Retirees</b>	<b>190</b>	<b>70</b>	<b>10</b>	<b>0</b>	<b>70</b>	<b>340</b>
<i>Metropolitan Cities</i>	150	60	0	0	50	260
<i>Small Cities/Satellite Cities</i>	40	10	10	0	20	80
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>290</b>	<b>100</b>	<b>10</b>	<b>20</b>	<b>90</b>	<b>510</b>
<i>Metropolitan Cities</i>	170	70	0	10	50	300
<i>Small Cities/Satellite Cities</i>	120	30	10	10	40	210
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>860</b>	<b>160</b>	<b>40</b>	<b>70</b>	<b>310</b>	<b>1,440</b>
<i>Metropolitan Cities</i>	630	100	0	20	120	870
<i>Small Cities/Satellite Cities</i>	180	40	30	40	100	390
<i>Metropolitan Suburbs</i>	50	20	10	10	90	180
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Total:</b>	<b>1,340</b>	<b>330</b>	<b>60</b>	<b>90</b>	<b>470</b>	<b>2,290</b>
<b>Percent:</b>	<b>58.5%</b>	<b>14.4%</b>	<b>2.6%</b>	<b>3.9%</b>	<b>20.5%</b>	<b>100.0%</b>

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

**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Empty Nesters &amp; Retirees</b>	<b>190</b>	<b>70</b>	<b>10</b>	<b>0</b>	<b>70</b>	<b>340</b>
<i>Metropolitan Cities</i>						
Urban Establishment	100	30	0	0	30	160
Cosmopolitan Couples	40	20	0	0	10	70
Multi-Ethnic Retirees	10	10	0	0	10	30
<i>Subtotal:</i>	<u>150</u>	<u>60</u>	<u>0</u>	<u>0</u>	<u>50</u>	<u>260</u>
<i>Small Cities/Satellite Cities</i>						
Cosmopolitan Elite	30	0	0	0	10	40
Middle-Class Move-Downs	10	10	10	0	10	40
<i>Subtotal:</i>	<u>40</u>	<u>10</u>	<u>10</u>	<u>0</u>	<u>20</u>	<u>80</u>

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

**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Traditional &amp; Non-Traditional Families</b>	<b>290</b>	<b>100</b>	<b>10</b>	<b>20</b>	<b>90</b>	<b>510</b>
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	110	40	0	10	40	200
Multi-Cultural Families	60	30	0	0	10	100
<i>Subtotal:</i>	<u>170</u>	<u>70</u>	<u>0</u>	<u>10</u>	<u>50</u>	<u>300</u>
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	80	10	0	10	30	130
Multi-Ethnic Families	40	20	10	0	10	80
<i>Subtotal:</i>	<u>120</u>	<u>30</u>	<u>10</u>	<u>10</u>	<u>40</u>	<u>210</u>

**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Younger Singles &amp; Couples</b>	<b>860</b>	<b>160</b>	<b>40</b>	<b>70</b>	<b>310</b>	<b>1,440</b>
<i>Metropolitan Cities</i>						
e-Types	250	10	0	0	50	310
New Bohemians	230	50	0	10	40	330
Urban Achievers	150	40	0	10	30	230
<i>Subtotal:</i>	<u>630</u>	<u>100</u>	<u>0</u>	<u>20</u>	<u>120</u>	<u>870</u>
<i>Small Cities/Satellite Cities</i>						
The VIPs	100	10	10	20	60	200
Twentysomethings	50	10	10	10	20	100
Small-City Singles	30	20	10	10	20	90
<i>Subtotal:</i>	<u>180</u>	<u>40</u>	<u>30</u>	<u>40</u>	<u>100</u>	<u>390</u>
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	40	10	10	0	50	110
Fast-Track Professionals	10	10	0	10	40	70
<i>Subtotal:</i>	<u>50</u>	<u>20</u>	<u>10</u>	<u>10</u>	<u>90</u>	<u>180</u>

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

**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**

Households In Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	<i>Orleans Parish</i>	<i>Adjacent Parishes</i>	<i>E. Baton Rouge Parish</i>	<i>Balance of Louisiana</i>	<i>All Other US Counties</i>	Total
<b>Empty Nesters &amp; Retirees</b>	<b>180</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>200</b>
<i>Metropolitan Cities</i>	100	0	0	0	0	100
<i>Small Cities/Satellite Cities</i>	80	0	10	0	10	100
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>370</b>	<b>20</b>	<b>10</b>	<b>0</b>	<b>40</b>	<b>440</b>
<i>Metropolitan Cities</i>	290	10	0	0	20	320
<i>Small Cities/Satellite Cities</i>	80	10	10	0	20	120
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>220</b>	<b>30</b>	<b>30</b>	<b>0</b>	<b>60</b>	<b>340</b>
<i>Small Cities/Satellite Cities</i>	130	10	20	0	40	200
<i>Metropolitan Suburbs</i>	90	20	10	0	20	140
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Total:</b>	<b>770</b>	<b>50</b>	<b>50</b>	<b>0</b>	<b>110</b>	<b>980</b>
<b>Percent:</b>	<b>78.6%</b>	<b>5.1%</b>	<b>5.1%</b>	<b>0.0%</b>	<b>11.2%</b>	<b>100.0%</b>

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

**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**

Households In Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;*

*Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
<b>Empty Nesters &amp; Retirees</b>	<b>180</b>	<b>0</b>	<b>10</b>	<b>0</b>	<b>10</b>	<b>200</b>
<i>Metropolitan Cities</i>						
Downtown Retirees	20	0	0	0	0	20
Multi-Ethnic Seniors	80	0	0	0	0	80
<i>Subtotal:</i>	100	0	0	0	0	100
<i>Small Cities/Satellite Cities</i>						
Blue-Collar Retirees	10	0	0	0	0	10
Hometown Retirees	10	0	0	0	0	10
Second City Seniors	60	0	10	0	10	80
<i>Subtotal:</i>	80	0	10	0	10	100

**Households With The Potential  
To Move To The Convention Center South Development Area Each Year**

Households In Groups With Median Incomes Below \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Orleans Parishes</u>	<u>Orleans Parish</u>	<u>Balance of Louisiana</u>	<u>Orleans US Counties</u>	<u>Total</u>
<b>Traditional &amp; Non-Traditional Families</b>	<b>370</b>	<b>20</b>	<b>10</b>	<b>0</b>	<b>40</b>	<b>440</b>
<i>Metropolitan Cities</i>						
Inner-City Families	170	10	0	0	10	190
Single-Parent Families	120	0	0	0	10	130
<i>Subtotal:</i>	290	10	0	0	20	320
<i>Small Cities/Satellite Cities</i>						
In-Town Families	80	10	10	0	20	120
<i>Subtotal:</i>	80	10	10	0	20	120
<b>Younger Singles &amp; Couples</b>	<b>220</b>	<b>30</b>	<b>30</b>	<b>0</b>	<b>60</b>	<b>340</b>
<i>Small Cities/Satellite Cities</i>						
Blue-Collar Singles	70	0	10	0	20	100
Soul City Singles	60	10	10	0	20	100
<i>Subtotal:</i>	130	10	20	0	40	200
<i>Metropolitan Suburbs</i>						
Working-Class Singles	90	20	10	0	20	140
<i>Subtotal:</i>	90	20	10	0	20	140

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

**Tenure (Renter/Buyer) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	..... Rental .....		..... Ownership .....				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<b>Empty Nesters &amp; Retirees</b>	<b>0</b>	<b>90</b>	<b>0</b>	<b>0</b>	<b>140</b>	<b>110</b>	<b>340</b>
<i>Metropolitan Cities</i>	0	70	0	0	110	80	260
<i>Small Cities/Satellite Cities</i>	0	20	0	0	30	30	80
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>30</b>	<b>120</b>	<b>70</b>	<b>170</b>	<b>60</b>	<b>60</b>	<b>510</b>
<i>Metropolitan Cities</i>	20	80	40	90	40	30	300
<i>Small Cities/Satellite Cities</i>	10	40	30	80	20	30	210
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>90</b>	<b>670</b>	<b>150</b>	<b>240</b>	<b>210</b>	<b>80</b>	<b>1,440</b>
<i>Metropolitan Cities</i>	60	500	80	110	70	50	870
<i>Small Cities/Satellite Cities</i>	30	120	50	80	100	10	390
<i>Metropolitan Suburbs</i>	0	50	20	50	40	20	180
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Total:</b>	<b>120</b>	<b>880</b>	<b>220</b>	<b>410</b>	<b>410</b>	<b>250</b>	<b>2,290</b>
<b>Percent:</b>	<b>5.2%</b>	<b>38.4%</b>	<b>9.6%</b>	<b>17.9%</b>	<b>17.9%</b>	<b>10.9%</b>	<b>100.0%</b>

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

**Tenure (Renter/Buyer) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

<b>Empty Nesters &amp; Retirees</b>	..... Rental .....		..... Ownership .....				<b>Total</b>
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<b><i>Metropolitan Cities</i></b>							
Urban Establishment	0	40	0	0	70	50	160
Cosmopolitan Couples	0	20	0	0	30	20	70
Multi-Ethnic Retirees	0	10	0	0	10	10	30
<i>Subtotal:</i>	<u>0</u>	<u>70</u>	<u>0</u>	<u>0</u>	<u>110</u>	<u>80</u>	<u>260</u>
<b><i>Small Cities/Satellite Cities</i></b>							
Cosmopolitan Elite	0	10	0	0	10	20	40
Middle-Class Move-Downs	0	10	0	0	20	10	40
<i>Subtotal:</i>	<u>0</u>	<u>20</u>	<u>0</u>	<u>0</u>	<u>30</u>	<u>30</u>	<u>80</u>
<b>Total:</b>	<b>0</b>	<b>90</b>	<b>0</b>	<b>0</b>	<b>140</b>	<b>110</b>	<b>340</b>
<b>Percent:</b>	<b>0.0%</b>	<b>26.5%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>41.2%</b>	<b>32.4%</b>	<b>100.0%</b>

**Tenure (Renter/Buyer) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

<b>Traditional &amp; Non-Traditional Families</b>	..... Rental .....		..... Ownership .....				<b>Total</b>
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<b><i>Metropolitan Cities</i></b>							
Full-Nest Urbanites	0	50	30	70	30	20	200
Multi-Cultural Families	20	30	10	20	10	10	100
<i>Subtotal:</i>	20	80	40	90	40	30	300
<b><i>Small Cities/Satellite Cities</i></b>							
Unibox Transferees	0	20	20	60	10	20	130
Multi-Ethnic Families	10	20	10	20	10	10	80
<i>Subtotal:</i>	10	40	30	80	20	30	210
<b>Total:</b>	<b>30</b>	<b>120</b>	<b>70</b>	<b>170</b>	<b>60</b>	<b>60</b>	<b>510</b>
<b>Percent:</b>	<b>5.9%</b>	<b>23.5%</b>	<b>13.7%</b>	<b>33.3%</b>	<b>11.8%</b>	<b>11.8%</b>	<b>100.0%</b>

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

**Tenure (Renter/Buyer) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

<b>Younger Singles &amp; Couples</b>	..... Rental .....		..... Ownership .....				<b>Total</b>
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<b>Metropolitan Cities</b>							
e-Types	0	180	30	50	30	20	310
New Bohemians	10	200	30	40	30	20	330
Urban Achievers	50	120	20	20	10	10	230
<i>Subtotal:</i>	<u>60</u>	<u>500</u>	<u>80</u>	<u>110</u>	<u>70</u>	<u>50</u>	<u>870</u>
<b>Small Cities/Satellite Cities</b>							
The VIPs	0	50	30	50	60	10	200
Twentysomethings	10	40	10	20	20	0	100
Small-City Singles	20	30	10	10	20	0	90
<i>Subtotal:</i>	<u>30</u>	<u>120</u>	<u>50</u>	<u>80</u>	<u>100</u>	<u>10</u>	<u>390</u>
<b>Metropolitan Suburbs</b>							
The Entrepreneurs	0	20	10	40	20	20	110
Fast-Track Professionals	0	30	10	10	20	0	70
<i>Subtotal:</i>	<u>0</u>	<u>50</u>	<u>20</u>	<u>50</u>	<u>40</u>	<u>20</u>	<u>180</u>
<b>Total:</b>	<b>90</b>	<b>670</b>	<b>150</b>	<b>240</b>	<b>210</b>	<b>80</b>	<b>1,440</b>
<b>Percent:</b>	<b>6.3%</b>	<b>46.5%</b>	<b>10.4%</b>	<b>16.7%</b>	<b>14.6%</b>	<b>5.6%</b>	<b>100.0%</b>

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

**New Unit Purchase Propensity By Housing Type**  
 Households With The Potential  
 To Move To The Convention Center South Development Area Each Year  
 Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
 Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	Multi- .. Family ..	Single- ..... Family .....			Total	
	<i>All Ranges</i>	.. Attached .. <i>All Ranges</i>	..... Detached .....			
		<i>Low-Range</i>	<i>Mid-Range</i>	<i>High-Range</i>		
<b>Empty Nesters &amp; Retirees</b>	<b>90</b>	<b>120</b>	<b>0</b>	<b>30</b>	<b>10</b>	<b>250</b>
<i>Metropolitan Cities</i>	70	80	0	30	10	190
<i>Small Cities/Satellite Cities</i>	20	40	0	0	0	60
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>30</b>	<b>120</b>	<b>70</b>	<b>90</b>	<b>50</b>	<b>360</b>
<i>Metropolitan Cities</i>	20	80	30	50	20	200
<i>Small Cities/Satellite Cities</i>	10	40	40	40	30	160
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>320</b>	<b>160</b>	<b>30</b>	<b>100</b>	<b>70</b>	<b>680</b>
<i>Metropolitan Cities</i>	210	70	0	20	10	310
<i>Small Cities/Satellite Cities</i>	80	60	20	50	30	240
<i>Metropolitan Suburbs</i>	30	30	10	30	30	130
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0
<b>Total:</b>	<b>440</b>	<b>400</b>	<b>100</b>	<b>220</b>	<b>130</b>	<b>1,290</b>
<b>Percent:</b>	<b>34.1%</b>	<b>31.0%</b>	<b>7.8%</b>	<b>17.1%</b>	<b>10.1%</b>	<b>100.0%</b>

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

**New Unit Purchase Propensity By Housing Type**  
 Households With The Potential  
 To Move To The Convention Center South Development Area Each Year  
 Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
 Balance of Louisiana; All Other US Counties*

<b>Empty Nesters &amp; Retirees</b>	<i>Multi- .. Family ..</i>		<i>Single- ..... Family .....</i>			<b>Total</b>
	<i>All Ranges</i>	<i>.. Attached .. All Ranges</i>	<i>..... Detached .....</i>	<i>Low-Range</i>	<i>Mid-Range</i>	
<b><i>Metropolitan Cities</i></b>						
Urban Establishment	40	50	0	20	10	120
Cosmopolitan Couples	20	20	0	10	0	50
Multi-Ethnic Retirees	10	10	0	0	0	20
<i>Subtotal:</i>	<u>70</u>	<u>80</u>	<u>0</u>	<u>30</u>	<u>10</u>	<u>190</u>
<b><i>Small Cities/Satellite Cities</i></b>						
Cosmopolitan Elite	10	20	0	0	0	30
Middle-Class Move-Downs	10	20	0	0	0	30
<i>Subtotal:</i>	<u>20</u>	<u>40</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>60</u>
<b>Total:</b>	<b>90</b>	<b>120</b>	<b>0</b>	<b>30</b>	<b>10</b>	<b>250</b>
<b>Percent:</b>	<b>36.0%</b>	<b>48.0%</b>	<b>0.0%</b>	<b>12.0%</b>	<b>4.0%</b>	<b>100.0%</b>

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

**New Unit Purchase Propensity By Housing Type**  
 Households With The Potential  
 To Move To The Convention Center South Development Area Each Year  
 Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
 Balance of Louisiana; All Other US Counties*

<b>Traditional &amp; Non-Traditional Families</b>	<i>Multi- .. Family ..</i>	<i>Single- ..... Family .....</i>			<u>Total</u>	
	<u>All Ranges</u>	<i>.. Attached ..</i> <u>All Ranges</u>	<i>..... Detached .....</i> <u>Low-Range</u>	<u>Mid-Range</u>		<u>High-Range</u>
<b>Metropolitan Cities</b>						
Full-Nest Urbanites	10	60	20	40	20	150
Multi-Cultural Families	10	20	10	10	0	50
<i>Subtotal:</i>	<u>20</u>	<u>80</u>	<u>30</u>	<u>50</u>	<u>20</u>	<u>200</u>
<b>Small Cities/Satellite Cities</b>						
Unibox Transferees	0	30	20	30	30	110
Multi-Ethnic Families	10	10	20	10	0	50
<i>Subtotal:</i>	<u>10</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>30</u>	<u>160</u>
<b>Total:</b>	<b>30</b>	<b>120</b>	<b>70</b>	<b>90</b>	<b>50</b>	<b>360</b>
<b>Percent:</b>	<b>8.3%</b>	<b>33.3%</b>	<b>19.4%</b>	<b>25.0%</b>	<b>13.9%</b>	<b>100.0%</b>

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

**New Unit Purchase Propensity By Housing Type**  
 Households With The Potential  
 To Move To The Convention Center South Development Area Each Year  
 Households In Groups With Median Incomes Above \$50,000  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
 Balance of Louisiana; All Other US Counties*

<b>Younger Singles &amp; Couples</b>	<i>Multi- .. Family ..</i>	<i>Single- ..... Family .....</i>			<u>Total</u>	
	<i><u>All Ranges</u></i>	<i>.. Attached .. <u>All Ranges</u></i>	<i>..... Detached .....</i>	<i><u>High-Range</u></i>		
	<i><u>All Ranges</u></i>	<i><u>Low-Range</u></i>	<i><u>Mid-Range</u></i>	<i><u>High-Range</u></i>	<u>Total</u>	
<b>Metropolitan Cities</b>						
e-Types	80	30	0	10	10	130
New Bohemians	80	30	0	10	0	120
Urban Achievers	50	10	0	0	0	60
<i>Subtotal:</i>	<u>210</u>	<u>70</u>	<u>0</u>	<u>20</u>	<u>10</u>	<u>310</u>
<b>Small Cities/Satellite Cities</b>						
The VIPs	40	40	0	40	30	150
Twentysomethings	20	10	10	10	0	50
Small-City Singles	20	10	10	0	0	40
<i>Subtotal:</i>	<u>80</u>	<u>60</u>	<u>20</u>	<u>50</u>	<u>30</u>	<u>240</u>
<b>Metropolitan Suburbs</b>						
The Entrepreneurs	10	20	0	30	30	90
Fast-Track Professionals	20	10	10	0	0	40
<i>Subtotal:</i>	<u>30</u>	<u>30</u>	<u>10</u>	<u>30</u>	<u>30</u>	<u>130</u>
<b>Total:</b>	<b>320</b>	<b>160</b>	<b>30</b>	<b>100</b>	<b>70</b>	<b>680</b>
<b>Percent:</b>	<b>47.1%</b>	<b>23.5%</b>	<b>4.4%</b>	<b>14.7%</b>	<b>10.3%</b>	<b>100.0%</b>

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

**Tenure (Renter/Owner) Profile**  
Households With The Potential  
To Move To The Convention Center South Development Area Each Year  
Household Groups With Median Incomes Below \$50,000  
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties

Household Type/ Geographic Area	----- Rental ----- ..... Multi-Family .....		----- Ownership ----- ..... Single-Family .....				Total
	Below Market Rate Apt.	Market Rate Apt.	All Ranges Apt.	All Ranges Attached	Below Market-Rate Detached	Market-Rate Detached	
<b>Empty Nesters &amp; Retirees</b>	<b>90</b>	<b>50</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>0</b>	<b>200</b>
<i>Metropolitan Cities</i>	50	30	10	10	0	0	100
<i>Small Cities/Satellite Cities</i>	40	20	10	10	20	0	100
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>220</b>	<b>120</b>	<b>50</b>	<b>30</b>	<b>20</b>	<b>0</b>	<b>440</b>
<i>Metropolitan Cities</i>	180	90	30	20	0	0	320
<i>Small Cities/Satellite Cities</i>	40	30	20	10	20	0	120
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>150</b>	<b>110</b>	<b>40</b>	<b>10</b>	<b>30</b>	<b>0</b>	<b>340</b>
<i>Small Cities/Satellite Cities</i>	90	60	20	10	20	0	200
<i>Metropolitan Suburbs</i>	60	50	20	0	10	0	140
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Total:</b>	<b>460</b>	<b>280</b>	<b>110</b>	<b>60</b>	<b>70</b>	<b>0</b>	<b>980</b>
<b>Percent:</b>	<b>46.9%</b>	<b>28.6%</b>	<b>11.2%</b>	<b>6.1%</b>	<b>7.1%</b>	<b>0.0%</b>	<b>100.0%</b>

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

**Tenure (Renter/Owner) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;*

*Balance of Louisiana; All Other US Counties*

	----- Rental -----		----- Ownership -----				Total
	..... Multi-Family .....		..... Single-Family .....				
	<i>Below</i>	<i>All</i>	<i>All</i>	<i>Below</i>	<i>Market-Rate</i>	<i>Market-Rate</i>	
<b>Empty Nesters &amp; Retirees</b>	<i>Market Rate Apt.</i>	<i>Market Rate Apt.</i>	<i>Ranges Apt.</i>	<i>Ranges Attached</i>	<i>Market-Rate Detached</i>	<i>Market-Rate Detached</i>	
<b>Metropolitan Cities</b>							
Downtown Retirees	10	0	0	10	0	0	20
Multi-Ethnic Seniors	40	30	10	0	0	0	80
<i>Subtotal:</i>	<u>50</u>	<u>30</u>	<u>10</u>	<u>10</u>	<u>0</u>	<u>0</u>	<u>100</u>
<b>Small Cities/Satellite Cities</b>							
Blue-Collar Retirees	0	0	0	0	10	0	10
Hometown Retirees	0	0	0	10	0	0	10
Second City Seniors	40	20	10	0	10	0	80
<i>Subtotal:</i>	<u>40</u>	<u>20</u>	<u>10</u>	<u>10</u>	<u>20</u>	<u>0</u>	<u>100</u>
<b>Total:</b>	<b>90</b>	<b>50</b>	<b>20</b>	<b>20</b>	<b>20</b>	<b>0</b>	<b>200</b>
<b>Percent:</b>	<b>45.0%</b>	<b>25.0%</b>	<b>10.0%</b>	<b>10.0%</b>	<b>10.0%</b>	<b>0.0%</b>	<b>100.0%</b>

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

**Tenure (Renter/Owner) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;*

*Balance of Louisiana; All Other US Counties*

	----- Rental -----		----- Ownership -----				Total
	..... Multi-Family .....		..... Single-Family .....				
	<i>Below Market Rate Apt.</i>	<i>Market Rate Apt.</i>	<i>All Ranges Apt.</i>	<i>All Ranges Attached</i>	<i>Below Market-Rate Detached</i>	<i>Market-Rate Detached</i>	
<b>Traditional &amp; Non-Traditional Families</b>							
<i>Metropolitan Cities</i>							
Inner-City Families	110	50	20	10	0	0	190
Single-Parent Families	70	40	10	10	0	0	130
<i>Subtotal:</i>	<u>180</u>	<u>90</u>	<u>30</u>	<u>20</u>	<u>0</u>	<u>0</u>	<u>320</u>
<i>Small Cities/Satellite Cities</i>							
In-Town Families	40	30	20	10	20	0	120
<i>Subtotal:</i>	<u>40</u>	<u>30</u>	<u>20</u>	<u>10</u>	<u>20</u>	<u>0</u>	<u>120</u>
<b>Total:</b>	<b>220</b>	<b>120</b>	<b>50</b>	<b>30</b>	<b>20</b>	<b>0</b>	<b>440</b>
<b>Percent:</b>	<b>50.0%</b>	<b>27.3%</b>	<b>11.4%</b>	<b>6.8%</b>	<b>4.5%</b>	<b>0.0%</b>	<b>100.0%</b>

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

**Tenure (Renter/Owner) Profile**

Households With The Potential

To Move To The Convention Center South Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;*

*Balance of Louisiana; All Other US Counties*

	----- Rental -----		----- Ownership -----				Total
	..... Multi-Family .....		..... Single-Family .....				
	<i>Below Market Rate Apt.</i>	<i>Market Rate Apt.</i>	<i>All Ranges Apt.</i>	<i>All Ranges Attached</i>	<i>Below Market-Rate Detached</i>	<i>Market-Rate Detached</i>	
<b>Younger Singles &amp; Couples</b>							
<i>Small Cities/Satellite Cities</i>							
Blue-Collar Singles	30	30	10	10	20	0	100
Soul City Singles	60	30	10	0	0	0	100
<i>Subtotal:</i>	<u>90</u>	<u>60</u>	<u>20</u>	<u>10</u>	<u>20</u>	<u>0</u>	<u>200</u>
<i>Metropolitan Suburbs</i>							
Working-Class Singles	60	50	20	0	10	0	140
<i>Subtotal:</i>	<u>60</u>	<u>50</u>	<u>20</u>	<u>0</u>	<u>10</u>	<u>0</u>	<u>140</u>
<b>Total:</b>	<b>150</b>	<b>110</b>	<b>40</b>	<b>10</b>	<b>30</b>	<b>0</b>	<b>340</b>
<b>Percent:</b>	<b>44.1%</b>	<b>32.4%</b>	<b>11.8%</b>	<b>2.9%</b>	<b>8.8%</b>	<b>0.0%</b>	<b>100.0%</b>

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

**Draw Area Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Area	----- Rental -----		----- Ownership -----				Total
	..... Multi-Family .....		..... Single-Family .....				
	Below Market Rate Apt.	Market Rate Apt.	All Ranges Apt.	All Ranges Attached	Below Market-Rate Detached	Market-Rate Detached	
<b>Empty Nesters &amp; Retirees</b>	<b>90</b>	<b>140</b>	<b>110</b>	<b>140</b>	<b>20</b>	<b>40</b>	<b>540</b>
<i>Metropolitan Cities</i>	50	100	80	90	0	40	360
<i>Small Cities/Satellite Cities</i>	40	40	30	50	20	0	180
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Traditional &amp; Non-Traditional Families</b>	<b>250</b>	<b>240</b>	<b>80</b>	<b>150</b>	<b>60</b>	<b>170</b>	<b>950</b>
<i>Metropolitan Cities</i>	200	170	50	100	20	80	620
<i>Small Cities/Satellite Cities</i>	50	70	30	50	40	90	330
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Younger Singles &amp; Couples</b>	<b>240</b>	<b>780</b>	<b>360</b>	<b>170</b>	<b>50</b>	<b>180</b>	<b>1,780</b>
<i>Metropolitan Cities</i>	60	500	210	70	0	30	870
<i>Small Cities/Satellite Cities</i>	120	180	100	70	40	80	590
<i>Metropolitan Suburbs</i>	60	100	50	30	10	70	320
<i>Town &amp; Country/Exurbs</i>	0	0	0	0	0	0	0
<b>Total:</b>	<b>580</b>	<b>1,160</b>	<b>550</b>	<b>460</b>	<b>130</b>	<b>390</b>	<b>3,270</b>
<b>Percent:</b>	<b>17.7%</b>	<b>35.5%</b>	<b>16.8%</b>	<b>14.1%</b>	<b>4.0%</b>	<b>11.9%</b>	<b>100.0%</b>
<b>Percent Rental:</b>	<b>53.2%</b>						
<b>Percent Ownership:</b>	<b>46.8%</b>						
<b>Percent Multi-Family/Single-Family Attached:</b>	<b>84.1%</b>						
<b>Percent Single-Family Detached:</b>	<b>15.9%</b>						

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

**Draw Area Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

	----- Rental -----		----- Ownership -----				Total
	..... Multi-Family .....		..... Single-Family .....				
<b>Empty Nesters &amp; Retirees</b>	<i>Below Market Rate Apt.</i>	<i>Market Rate Apt.</i>	<i>All Ranges Apt.</i>	<i>All Ranges Attached</i>	<i>Below Market-Rate Detached</i>	<i>Market-Rate Detached</i>	
<i>Metropolitan Cities</i>							
Urban Establishment	0	40	40	50	0	30	160
Cosmopolitan Couples	0	20	20	20	0	10	70
Multi-Ethnic Retirees	0	10	10	10	0	0	30
Downtown Retirees	10	0	0	10	0	0	20
Multi-Ethnic Seniors	40	30	10	0	0	0	80
	<u>50</u>	<u>100</u>	<u>80</u>	<u>90</u>	<u>0</u>	<u>40</u>	<u>360</u>
<i>Small Cities/Satellite Cities</i>							
Cosmopolitan Elite	0	10	10	20	0	0	40
Middle-Class Move-Downs	0	10	10	20	0	0	40
Blue-Collar Retirees	0	0	0	0	10	0	10
Hometown Retirees	0	0	0	10	0	0	10
Second City Seniors	40	20	10	0	10	0	80
<i>Subtotal:</i>	<u>40</u>	<u>40</u>	<u>30</u>	<u>50</u>	<u>20</u>	<u>0</u>	<u>180</u>
<b>Total:</b>	<b>90</b>	<b>140</b>	<b>110</b>	<b>140</b>	<b>20</b>	<b>40</b>	<b>540</b>
<b>Percent:</b>	<b>16.7%</b>	<b>25.9%</b>	<b>20.4%</b>	<b>25.9%</b>	<b>3.7%</b>	<b>7.4%</b>	<b>100.0%</b>

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

**Draw Area Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
*Balance of Louisiana; All Other US Counties*

<b>Traditional &amp; Non-Traditional Families</b>	----- Rental -----		----- Ownership -----				<b>Total</b>
	..... Multi-Family .....		..... Single-Family .....				
	<i>Below Market Rate Apt.</i>	<i>Market Rate Apt.</i>	<i>All Ranges Apt.</i>	<i>All Ranges Attached</i>	<i>Below Market-Rate Detached</i>	<i>Market-Rate Detached</i>	
<b>Metropolitan Cities</b>							
Full-Nest Urbanites	0	50	10	60	10	70	200
Multi-Cultural Families	20	30	10	20	10	10	100
Inner-City Families	110	50	20	10	0	0	190
Single-Parent Families	70	40	10	10	0	0	130
<i>Subtotal:</i>	<u>200</u>	<u>170</u>	<u>50</u>	<u>100</u>	<u>20</u>	<u>80</u>	<u>620</u>
<b>Small Cities/Satellite Cities</b>							
Unibox Transferees	0	20	0	30	0	80	130
Multi-Ethnic Families	10	20	10	10	20	10	80
In-Town Families	40	30	20	10	20	0	120
<i>Subtotal:</i>	<u>50</u>	<u>70</u>	<u>30</u>	<u>50</u>	<u>40</u>	<u>90</u>	<u>330</u>
<b>Total:</b>	<b>250</b>	<b>240</b>	<b>80</b>	<b>150</b>	<b>60</b>	<b>170</b>	<b>950</b>
<b>Percent:</b>	<b>26.3%</b>	<b>25.3%</b>	<b>8.4%</b>	<b>15.8%</b>	<b>6.3%</b>	<b>17.9%</b>	<b>100.0%</b>

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

**Draw Area Households With The Potential  
To Move To The Convention Center South Development Area Each Year**  
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;  
Balance of Louisiana; All Other US Counties*

	----- Rental -----		----- Ownership -----				Total
	..... Multi-Family .....		..... Single-Family .....				
<b>Younger Singles &amp; Couples</b>	Below	Market	All	All	Below	Market-Rate	
	Market	Rate Apt.	Ranges	Ranges	Market-Rate	Market-Rate	
	Rate Apt.	Rate Apt.	Apt.	Attached	Detached	Detached	
<b>Metropolitan Cities</b>							
e-Types	0	180	80	30	0	20	310
New Bohemians	10	200	80	30	0	10	330
Urban Achievers	50	120	50	10	0	0	230
<i>Subtotal:</i>	60	500	210	70	0	30	870
<b>Small Cities/Satellite Cities</b>							
The VIPs	0	50	40	40	0	70	200
Twentysomethings	10	40	20	10	10	10	100
Small-City Singles	20	30	20	10	10	0	90
Blue-Collar Singles	30	30	10	10	20	0	100
Soul City Singles	60	30	10	0	0	0	100
<i>Subtotal:</i>	120	180	100	70	40	80	590
<b>Metropolitan Suburbs</b>							
The Entrepreneurs	0	20	10	20	0	60	110
Fast-Track Professionals	0	30	20	10	0	10	70
Working-Class Singles	60	50	20	0	10	0	140
	60	100	50	30	10	70	320
<b>Total:</b>	<b>240</b>	<b>780</b>	<b>360</b>	<b>170</b>	<b>50</b>	<b>180</b>	<b>1,780</b>
<b>Percent:</b>	<b>13.5%</b>	<b>43.8%</b>	<b>20.2%</b>	<b>9.6%</b>	<b>2.8%</b>	<b>10.1%</b>	<b>0.0%</b>

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

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Research & Strategic Analysis

## 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 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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Research & Strategic Analysis

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