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Supply and Demand Analysis for 120 North Main Street, Sunderland, MA



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Executive Summary

Overview

The purpose of this study is to examine the affordable housing supply and demand for a potential development at 120 North Main Street in Sunderland, MA (the “Subject Property”). The Town has indicated that it would like to preserve the existing building and add a number of small one and/or two bedroom units to the site, therefore we have limited our research to smaller units and home sizes.

It is our understanding that this information will be used by the Town of Sunderland for planning purposes in order to determine, along with the findings of The Berkshire Design Group, how best to develop the property for affordable housing. It is also our understanding that at some point and time the property may be put out to bid to a third party and/or this study may be used to obtain funding for the site.

Methodology

The information in this study was compiled after reviewing demographic information, reviewing and speaking with representatives of the present competition in the market, speaking to local officials, and a site visit. This report is reflective of the data, market conditions and conclusions considered at this point and time. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.

For purposes of this study, we looked at a number of different areas in order to examine demand and supply. The main Study Area is the Towns of Sunderland and the surrounding towns of Hadley, Hatfield, Leverett, Montague and Whately (collectively the “Study Area”). In addition, we also looked at certain information for Franklin and Hampshire Counties.

The majority of the work for this study was performed in May 2015. We have provided a summary of the sources utilized in this study at the end of the Study in a section titled “Other Matters, Possession and Sources.”

Affordable Housing Defined

The term “affordable housing” can mean different things so we typically refer to affordable housing by the income one needs to earn in order to qualify to live in affordable housing. Typically, housing is considered affordable if a household pays no more than 30% of its income toward housing costs. Affordable housing can either be subsidized (i.e. a resident pays 30% of their income for rent and the government subsidizes the rest) or self – pay (i.e. the rent is lower than market and the tenant pays the lower rent). Examples of subsidized housing are most public housing units and persons that utilize a Section 8 mobile voucher to pay rent.

The term “low-income” housing generally refers to housing that is affordable to households earning up to 80% of Area Median Income (AMI). According to HUD, Sunderland is located in the Springfield, MA Service Area for purposes of calculating affordable income limits, rents

and homeownership prices. A household qualifying at 80% of AMI in this area could earn no more than \$52,650 for a two-person household or \$65,800 for a four-person household. “Very low-income” housing is typically affordable to qualifying households earning no more than 50% of AMI; that would be \$35,000 for a two-person household or \$43,750 for a four-person household. These two income levels – 50% and 80% of AMI – are used in 40B projects. For units to qualify for the Subsidized Housing Inventory, among other things, they need to be income restricted to less than 80% of AMI. The table below shows the income limits for households in Sunderland by household size.

Table 1

Franklin & Springfield- Income Limits (Persons)				
AMI	1	2	3	4
30%	\$ 18,400	\$ 21,000	\$ 23,650	\$ 26,250
50%	\$ 30,650	\$ 35,000	\$ 39,400	\$ 43,750
60%	\$ 36,780	\$ 42,000	\$ 47,280	\$ 52,500
80%	\$ 46,100	\$ 52,650	\$ 59,250	\$ 65,800
110%	\$ 67,430	\$ 77,000	\$ 86,680	\$ 96,250

The table below provides the maximum allowable rents for affordable housing in Sunderland in 2015. It shows, for example, that the monthly rent of a one-bedroom unit in Sunderland that is affordable to households earning no more than 80% AMI cannot exceed \$1,234. The rents listed below assume that the landlord pays all utilities.

Table 2

Franklin and Springfield - Rents - Bedrooms					
	0	1	2	3	4
30%	\$ 460	\$ 492	\$ 591	\$ 683	\$ 814
50%	\$766	\$820	\$ 985	\$1,137	\$1,268
60%	\$ 919	\$ 984	\$1,182	\$ 1,365	\$1,522
80%	\$ 1,152	\$ 1,234	\$ 1,481	\$ 1,711	\$1,908
110%	\$1,685	\$ 1,805	\$ 2,167	\$ 2,502	\$2,791

The table below shows Fair Market Rents for Franklin and Springfield (which includes Sunderland) HUD Multi-Family Area’s. These rents are used for several purposes, including determining the amount of contract rent used for the Housing Choice Voucher program, commonly known as the Section 8 mobile voucher program. This is the amount of rent a landlord can get for a unit occupied by a tenant with a mobile voucher. The tenant pays 30% of their income towards rent and the federal government pays the remaining amount to the landlord. Some communities are located in high wealth areas and may be able to charge 110% or 120% of FMR, whereas other communities are of lower wealth and may not be able to charge the full amount, if the rent is less than market rate rents.

Table 3

2015 Section 8 FMR's					
Number of Bedrooms	0	1	2	3	4
Franklin HMFA*	\$ 678	\$732	\$ 927	\$1,199	\$1,561
Springfield MA HMFA**	\$ 616	\$739	\$924	\$ 1,154	\$1,314
*Deerfield, Leverett, Montague, Whately					
**includes Amherst, Hadley, Hatfield, Sunderland					

Recommendations

Based on our review of the site, the social economic characteristics of the Study Area and the existing supply and demand, it is our belief that to the best use of the site would be to house seniors at the 60% level of income. This would be for the majority of units therefore some units could be for lower and higher income limits such as 30% and 80%. Since it is difficult for a senior at this income level to maintain a home and it is also difficult to obtain funding for homeownership at this income level, we recommend a senior rental product at this site. Ideally single level living but given the site limitations, first floor accessible units and second floor walkups would also be desirable. The site's location adjacent to the downtown and on a major bus route will also be beneficial to future residents.

Conclusions

Site and Community

Sunderland is located in south-central Franklin County, just to the north of the town of Amherst, which is home to Amherst College, Hampshire College and the University of Massachusetts. The area is also home to Smith College (in nearby Northampton) and Greenfield Community College in neighboring Greenfield.

Sunderland is a rural community with a long history of agriculture, including dairy, tobacco, produce and maple sugaring. The town center is located at the intersection of state Routes 47 and 116. The Mt. Toby State Forest is located within the town, and the Mount Sugarloaf State Reservation is located just across the Connecticut River; both offer hiking trails.

120 North Main Street is located in the historic town center, with the town offices, public library, public transportation, a Congregational Church, the post office and several restaurants within a few hundred yards. The Pioneer Valley Transit Authority provides bus transportation to Northampton and 24 member communities with service seven days of the week. There are 45 bus lines within the system with two routes serving Sunderland with service to Amherst and to South Deerfield.

Employment and Education

Franklin County is the most rural county in Massachusetts and thus has an economy traditionally based in agriculture and manufacturing. However, Franklin County is becoming more a place of bedroom communities (like Sunderland) for jobs in surrounding counties, most notably Hampshire County to its south.

The most common occupation for workers living in Sunderland (39%), according to the 2009-2013 ACS, is management, business, science and arts. The second most prevalent occupation in the Sunderland is sales and office, with 29% of the working population. Furthermore, given its proximity to major educational institutions, the largest industry sector for persons living in Sunderland is educational services, health care, or social assistance with 43% of its workforce employed in this industry sector. This is substantially higher than the 34% for this same industry in Franklin County.

Some of the largest employers in the area include Cooley Dickinson Hospital, Smith College and UMASS Amherst. Nineteen percent of residents take public transportation to work, a significantly higher number than the Franklin County Average, and over 74% travel less than 30 minutes to work. Due to the relatively short commute times, most workers from Sunderland are likely employed in areas immediate surrounding Sunderland in Franklin and Hampshire counties.

The unemployment rate for persons living in Sunderland (not seasonally adjusted) was very low, only 3.8% in March 2015. The unemployment rate tends to run lower in Sunderland than

Franklin County, currently 4.8% The average weekly wage for persons living in Sunderland as of the Third Quarter 2014 was \$934, higher than the \$736 average weekly wage for persons living in Franklin County.

A substantially higher percentage of the population in Sunderland has a college degree as compared to Franklin County. In Sunderland, 70% of its residents have at least an associate's degree, as compared to only 44% for Franklin County (ACS 2015). This helps explain the higher incomes in Sunderland as well as the high proportion of workers from Sunderland in the educational services, and health care and social assistance industry.

Household and Population Data

Between 2000 and 2010, the total population in Sunderland decreased by 2.5%, or 93 people, and is estimated to return to its 2000 population by 2019. There was little housing growth during this same period. The 20-34 year old population makes up the largest portion of the population, 37%. This is a reflection of the number of college students living in the large apartment complexes in Sunderland and is proximity to UMass Amherst. The 45-64 year old population are the second largest population group making up 27% of the population. There are few school age children in Sunderland, and the over 55 population is growing. For example, the most significant growth (44%) is estimated to take place in the 65-74 year old population. This large growth in the elder population of Sunderland is a good indicator of growing present and future demand for senior housing in the area.

Nationally, the first baby boomers turned 65 in 2011 and baby boomers are now turning 65 at a rate of more than 10,000 per day. As a result, the population aged 65+ is forecast to grow at an annual rate of 2.93% over the next five years. This so called "graying of America" will lead to significant growth in demand for seniors housing over the next two decades

The majority of the 1,647 occupied housing units in Sunderland, 53%, are renter-occupied (2010 US Census 2010). This stands apart from the Franklin County average where only 32% of the occupied housing units are renter-occupied. The high proportion of renters in this rural community may indicate that people who live here are either just living here temporarily (e.g. for school) or do not have the means to own.

The estimated median household income in Sunderland was \$52,222 in 2014, according to the 2009-2013 ACS. That is just slightly higher than in Franklin County, where the estimated median household income was \$51,765 in 2010.

Rent / Cost Burdened Households

Approximately 37% of all renter households in the Study Area pay more than 30% of their household income toward rent and 24% of homeowners pay more than 30% of their income toward housing costs. They are therefore considered rent and cost burdened, according to the Federal Department of Housing and Urban Development. This indicates that there is an immediate demand for more affordable housing. This may be due in part to the large college

student population from September to April. A new affordable age restricted rental development will serve to expand housing choice for seniors in town, and reduce their rental and cost burden.

Poverty Rate and Disability

Approximately 9.7% of families in Sunderland and 21% of all the people in Sunderland are estimated to be living below the poverty line in Sunderland, dramatically higher than the 12% estimate for Franklin County overall. However, all of the persons at or below the poverty level are under age 65.

A significantly large proportion of people 65 and older with a disability in Sunderland and Franklin County have at least one disability, 31% and 34%, respectively.

Housing Supply

We identified 1,566 affordable housing units listed on the Subsidized Housing Inventory (SHI) in the Study Area. There are only 8 units on the SHI in Sunderland, 2 units in Leverett and none in Whately. The majority of the affordable units can be found in Amherst, Montague and Hadley. The majority of units are subsidized, including group homes, Public Housing Authority (PHA) housing and other subsidized housing. All these affordable units were occupied with extensive waitlists. Furthermore, there is and has been little new product being built. Therefore, all indications are that there is an extremely constrained supply of affordable housing (i.e. housing on or eligible for inclusion on the SHI), especially on the rental side, which is dominated by students. On the homeownership side, there is more housing choice, but not specific to a senior population looking for one level living and the ability to age in place.

Pricing Comparisons for Housing Supply

This section takes all of our research from later on in the study and places it into comparison tables. The first table shows one and two bedroom rents from both the Massachusetts Multiple Listing Service ("MLS") and from information provided by representatives of the larger multi-family developments. We compare these average rents to what HUD allows for persons at the 60% and 80% levels. We have assumed that rents include all utilities. As this shows, the one bedroom market rents are below both the 60% and 80% affordable rents. For the two bedroom units, the multi-family rents are higher than the 60% and 80% rents but the MLS rents are below. One of the measures that the funding sources examine is the difference between market rent and affordable rent. Since so much of the market rate product is utilized for student housing, is old and tired and it not a first floor and/or accessible unit, we believe the funding sources will look beyond this measure. Therefore, the mere fact that market rents are similar to affordable rents will not be a deterrent towards funding a new construction age restricted rental development.

Table 4

Rental Rate Comparison		
Bedrooms	1	2
MLS Market	\$ 956	\$ 1,117
Multi-Family Market*	\$ 1,044	\$ 1,324
HUD Affordable at 60%*	\$ 984	\$ 1,182
HUD Affordable at 80%*	\$ 1,152	\$ 1,234

The next chart examines the sales price for one and two bedroom single family homes in the Study Area. We first looked at sales on MLS over the past 12 months. The first line is the average of all single family home sales, the second the least expensive, the third the most expensive and the fourth the youngest in age or most newly built. We also identified some sales over the past few years of two bedroom homes that have affordability limitations. We found several in Amherst. The next shows what we have calculated that a household at the 80% of AMI level could afford to spend for a one or two bedroom home. The last line is Warren Group data for the average sales price of all homes in Sunderland and Franklin County for the past 12 months. The Warren Group uses information taken from all deeds recorded at the registry of deeds.

Table 5

Table 3

Single Family Home Sales Price Comparison		
Bedrooms	One	Two
12 Month MLS Sales Average	\$122,000	\$208,945
12 Month MLS Sales Low Price	\$125,000	\$68,000
12 Month MLS Sales High Price	\$119,000	\$465,000
Newest Built on MLS	\$119,000	\$68,000
Affordable Sales in Amherst	N/A	\$196,250
Affordable at 80%*	\$172,000	\$193,000
Sunderland Warren Group Average	\$240,000	
Franklin County Warren Group Average	\$184,000	
*Based on LDS Calculation for Sunderland		

What this chart shows is that the average one and two bedroom home in the Study Area costs less than a unit with an affordability restriction. Therefore, it would be difficult to convince a potential home owner to pay more for a home that would have an income limitation on it than a home without such limitations. It does appear, however, from our research that there is a limited supply of one and two bedroom homes in the Study Area and that there are few new or accessible homes in the Study Area. The next chart shows the same examination for condominium sales.

Table 6

Condominium Home Sales Price Comparison		
Bedrooms	One	Two
12 Month MLS Sales Average	\$133,833	\$187,796
12 Month MLS Sales Low Price	\$116,500	\$ 78,400
12 Month MLS Sales High Price	\$150,000	\$301,000
Newest Built on MLS	\$135,000	\$259,900
Affordable in the Marketplace	0	0
Affordable at 80%*	\$150,000	\$167,000
Sunderland Warren Group Average 2013	\$170,207	
Franklin County Warren Group Average	\$169,450	

*Based on LDS Calculation for Sunderland

We did not identify any affordable condominium sales. Similar to the single family home analysis, we calculated the affordable cost for a condominium in Sunderland. This price is lower because you have to account for a common area fee in the monthly housing costs. The same conclusions hold true: it appears that there is relatively little affordable product available and that there is a limited supply of one and two bedroom condominium homes in the Study Area. In addition, it is unclear if these homes offer one level living.

Planned Rental Housing

We did not identify any permitted but not built affordable housing in the Study Area other than Sugarbush Meadows in Sunderland.

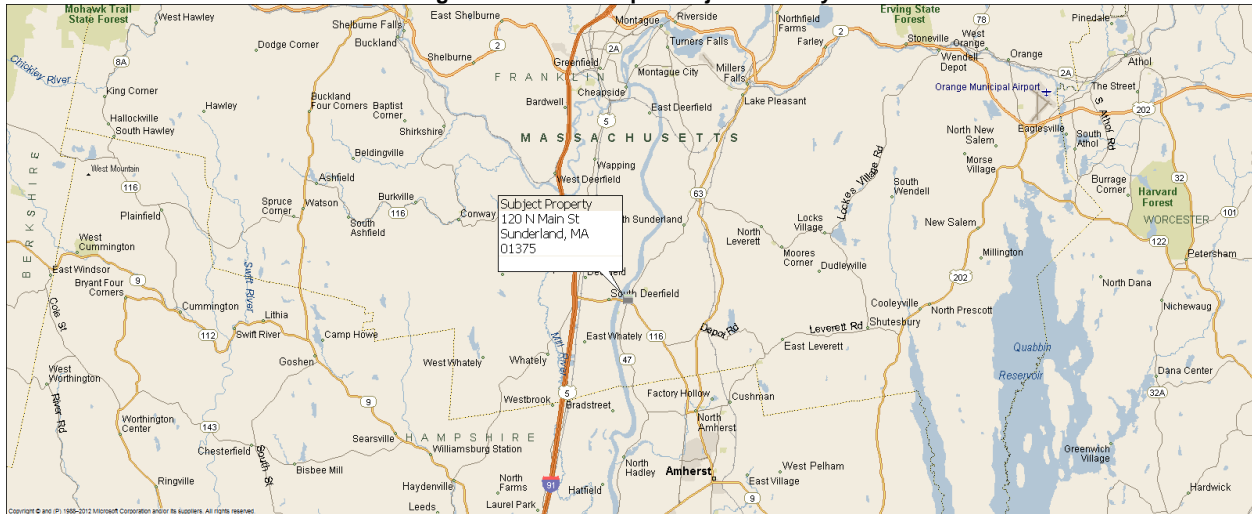
Demand Analysis

We examined demand for one and two person households at the 60% of AMI and 80% of AMI level in the Study Area. We looked at all households and households' over age 62. We found that the over 62 population at the 40%-60% level was the largest population as a percent of the overall age and income qualified population, as well as the population projecting the most growth. This population is projected to be 1,299 persons in 2019.

Community Description

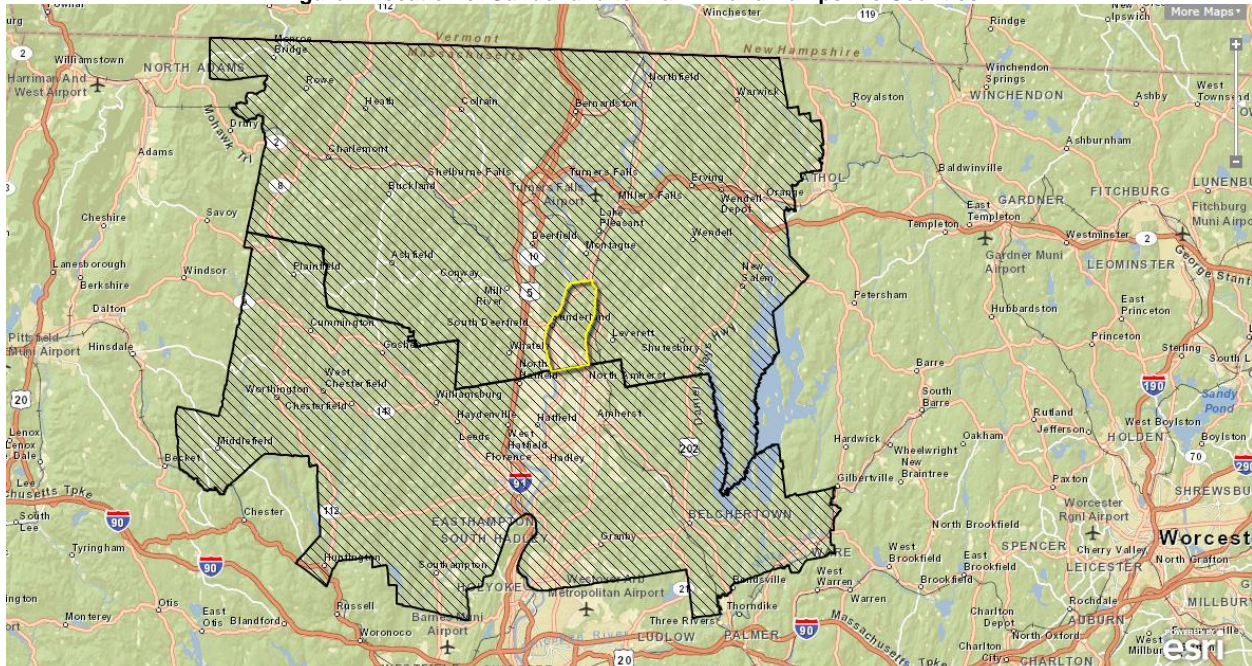
Regional Area Overview

Figure 1 Location Map to Major Roadways



As shown on Figure 1 above, Franklin County (the “County”) is located in west-central Massachusetts and borders Berkshire County to the west, Hampshire County to the south, Worcester County to the east, and Vermont and New Hampshire to the north. The County is the northern section of the Pioneer Valley in Massachusetts; Hampshire County to the south is home to the “Five Colleges” which include Amherst College, Hampshire College, and the University of Massachusetts in Amherst; Mount Holyoke College in South Hadley; and Smith College in Northampton. The Connecticut River runs north-south through the County. The Figure below shows the two counties and their relation to the Town of Sunderland.

Figure 2 Location of Sunderland to Franklin and Hampshire Counties

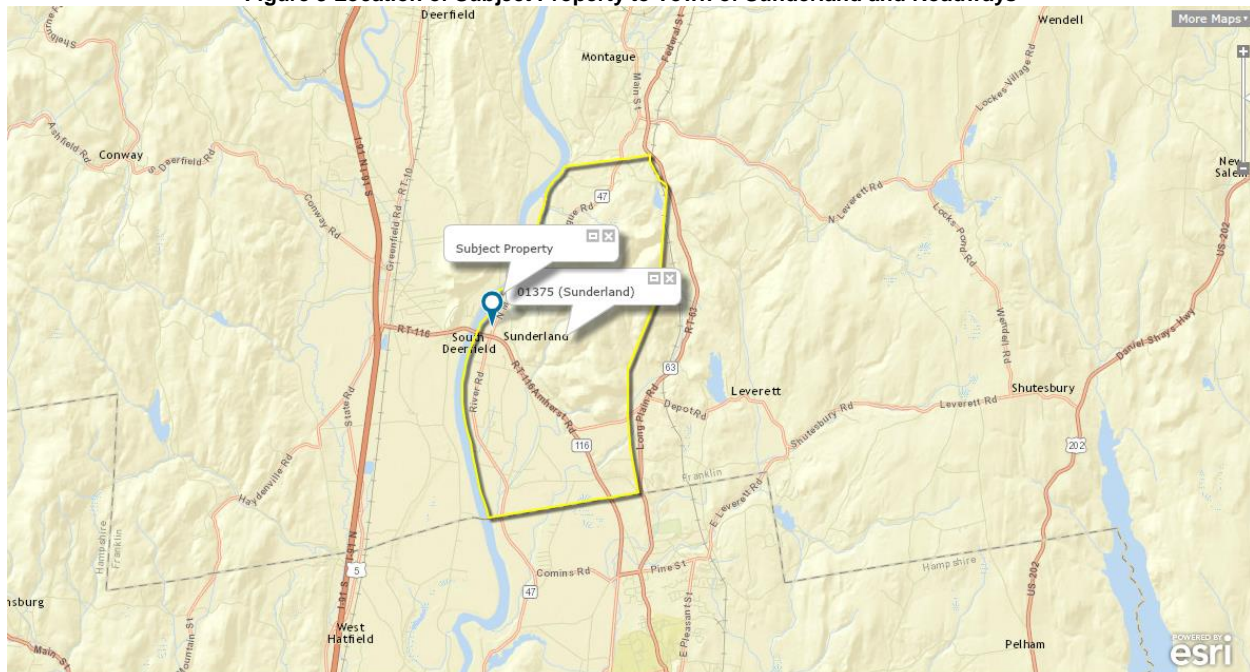


The eastern part of the County borders the Quabbin Reservoir and northern portions of Worcester County. The western portions of the County are in the Berkshire Mountains; the Berkshires, as a region, encompass the entirety of Berkshire County and portions of Franklin, Hampshire and Hampden Counties in Massachusetts and portions of Litchfield and Hartford Counties in Connecticut. There are 26 towns in Franklin County. Four of these towns have villages within their boundaries: the Town of Montague contains four villages, Deerfield has one village, and the Village of Shelburne Falls is part of two separate towns – Shelburne and Buckland – that are on opposite banks of the Deerfield River (Wikipedia n.d.).

Greenfield, the county seat of Franklin County, is closer to Boston than New York City, however, both cities are less than 175 miles away. As the crow flies, Albany is approximately 60 miles to the west, Hartford is approximately 60 miles to the south, and Worcester is approximately 50 miles to the southeast.

Community

Figure 3 Location of Subject Property to Town of Sunderland and Roadways



Sunderland is a rural community located in south-central Franklin County, with a long history of agriculture, including dairy, tobacco, produce and maple sugaring (Town of Sunderland n.d.). The historic center of the town lies less than 400 yards from the Connecticut River at the intersection of Routes 47 and 116. State Route 47 connects the town with Montague to the north and Hadley to the south, while Route 116 connects Sunderland to Amherst and Interstate 91. Interstate 91, which provides access to Greenfield and Brattleboro Vermont to the north, and Springfield, Hartford and New Haven to the south, lies two miles west of the town center. The University of Massachusetts campus in Amherst is six miles from the center of Sunderland on Route 116. Furthermore, an additional two mile drive brings one to the center of Amherst and

the intersection of Route 9, a major east-west state highway linking to Northampton to the west and Worcester to the east.

The town's center lies 8.5 miles southeast of the county seat of Greenfield, 10.25 miles north of Northampton, 25.2 miles north of Springfield, 42.5 miles west of Worcester, 85 miles west of Boston, and 165 miles northeast of New York City. It is located at the intersection of Routes 116 and 47. North of Route 116 the town is mountainous and sparsely populated while to the south the topography flattens, resulting in rich agricultural bottom land with a large number of farms and residential developments. There are several large apartment complexes within a mile of the center on Route 116 and Route 47.

Attractions in Sunderland include Mount Toby State Forest, which provides opportunities for hiking and biking. Sunderland is also home to The Button Box, which makes, sells and repairs accordions and concertinas. The Mount Sugarloaf State Reservation is located just across the Connecticut River and is clearly visible from the town center. Mount Sugarloaf contains hiking trails, a road to the south summit and, often, peregrine falcons. The nearby colleges offer a wide variety of sports, cultural and entertainment events, including art and natural history museums, libraries, lecture series and fairs. Amherst Center (about 7 miles from the center of Sunderland) is replete with banks, restaurants, coffee shops, the Jones Public Library, the Renaissance Center and the Emily Dickenson Museum. Large grocery stores are located in neighboring Belchertown, Greenfield and Northampton; a Home Depot, Lowes, Whole Foods Market, Target, Best Buy, and Wal-Mart, as well as many smaller stores can be found in Hadley.

In 1673 several residents of the Town of Hadley petitioned the Massachusetts General Court to carve off a six square mile section at the northern end of the town, which was granted “provided that within seven years or sooner, if may be, there be a competent number of families settled here, and provide themselves of an able and orthodox minister.” By 1675 several families had settled on this tract, which was then known as Swampfield. The area seems to have been abandoned during King Philip’s War and not resettled until early in 1715, and by 1716 most of the 39 owners of the tract had settled there. Additional grants of land enlarged the town to include all of what is now Sunderland, as well as portions of the present towns of Montague and Wendell, and the whole of the present town of Leverett. Sunderland has a total area of 14.8 square miles and a population of 3,692 according to the 2009-2013 American Community Survey, giving it a relatively low population density of 250 people per square mile compared to Amherst at 1,283 and Worcester at 4,678 (Town of Sunderland n.d.).

The town offices and public library are located in the historic town center, as is the congregational church, a convenience store and several restaurants. The police and fire station are not located in the town center, but about one mile to the south on Route 47.

Sunderland has a combination of local and regionalized services. In addition to a local police and fire department, Sunderland has its own, locally controlled elementary school for pre-k through 6th grade that is within walking distance of the town center. The town is also part of a

regional school district for grades 7 through 12. The town is a member of several regional organizations which provide such services as town accountant, recycling and solid waste disposal, veterans' services, emergency medical services, and senior services (Town of Sunderland n.d.).

Council on Aging

South County Senior Center (formerly called Frontier Councils on Aging) serves the Towns of Sunderland, Whately and Deerfield.. The center is open 3 days a week from 9am-2pm and its mission is to identify and meet the nutritional, social, intellectual, health and safety needs of area elders. Congregate lunches are available Mondays, Wednesdays and Fridays and a range of activities including exercise classes, board games, movies and social hours. Funding for some of the activities is provided by Franklin County Home Care Corporation. On-demand rides are provided by the Pioneer Valley Transit Authority and Hulmes Transportation. According to Diane of SCSC, the center sees approximately 100 residents who live in Sunderland (Town of Sunderland n.d.).

Transportation

The Pioneer Valley Transit Authority ("PVTA") provides bus transportation to Sunderland and the surrounding area. The PVTA serves 24 member communities in the Pioneer Valley with service seven days of the week. There are two routes serving Sunderland. Route 31 runs from Sunderland, serving the major apartment complexes, to UMass, Amherst Center and South Amherst. It is a major bus service which weekdays from 7:22 am every few minutes until 9:15 am, then every fifteen minutes until 5:23 pm where it again runs every few minutes until approximately midnight. There is also Friday and Saturday service. Route 46 connects Whately and South Deerfield to Sunderland and continues on through Amherst with connections to Belchertown.

There is no inter-city railroad service from Sunderland. Amtrak provides passenger service from nearby Northampton and Greenfield on the Vermonter connecting St. Albans Vermont with New Haven, with connections in Springfield for the Lake Shore Limited to Boston and Chicago, and the Northeast Regional to New York and Washington DC.

There are two small general aviation airports within 10 miles of the town center, located in Northampton and Turners Falls. Larger airports are located in Chicopee (Westover Metropolitan Airport, approximately 19 miles south of the town center) and Westfield (Barnes Municipal Airport, 23 miles southwest of the town center. The closest international airports are Bradley International Airport in Windsor Locks, CT, which is approximately 40 miles south of Sunderland, and Boston Logan International Airport, which is located approximately 80 miles east of the town center (P. V. Authority 2012).

Neighborhood and Site

The Subject Property, 120 North Main Street, is a 2.9 acre site located in the town center, about 200 yards north of the Route 47/Route 116 intersection on the east side of Route 47/North Main

Street and 130 yards south of the “Buttonball Tree,” a 350- to 400 year old American sycamore believed to be the largest sycamore on the East Coast (Town of Sunderland n.d.). We have attached as **Exhibit 1** pictures of the Subject Property.

The parcel is flat agricultural bottomland, sloping slightly downward from front to back. It is in the town’s “village center” zoning district, which allows multi-family residential uses by special permit, as well as agricultural, commercial and industrial uses by right or special permit.

Figure 4 Aerial View of Property



The site is abutted by Route 47/North Main Street on the west, other residential and agricultural uses to the north, a recent subdivision to the east, and two restaurants (The Blue Heron and Dimo’s) and light industrial uses to the south. The site is within 300 yards of the town offices, public library, convenience store, package store, congregational church, a bank, and the BridgeSide Grill; the Millstone Farm Market is less than ½ mile south of the site, as is Warner Farm, site of a Halloween-time corn maze. The bus to Deerfield stops approximately ¼ mile from the site. In addition, the post office and bus to Amherst is 1/3 a mile from the site.

Baystate Franklin Medical Center in Greenfield is the closest hospital, approximately 9 miles, from the center of Sunderland. This 90-bed community hospital offers a full range of adult and pediatric emergency services, as well as a broad range of other medical, surgical and psychiatric services (Baystate Health 2004). Cooley Dickinson Hospital in Northampton is approximately 10 miles from the town center. This hospital offers medical/surgical, orthopedic, obstetric/gynecologic, psychiatric, geriatric, palliative, emergency, ambulatory, diagnostic, and

rehabilitation services. Cooley Dickinson also offers VNA and Hospice care, which provides home health and hospice nursing and rehabilitation visits. The Cooley Dickinson Medical Group provides primary and specialty care physicians, nurse practitioners, nurse-midwives, and other providers (Cooley Dickinson Hospital n.d.). Other regional hospitals are located in Springfield and Holyoke.

Demographics in Sunderland and Franklin County

We examined a variety of demographics for Sunderland (defined for statistical purposes by its ZIP code 01375) and Franklin County. We limited our demographic search and analysis to these areas because the focus of this study is on the people living in this area.

For the majority of the demographics, we examined data from the United States Census Bureau and American Community Survey for the Town of Sunderland and compared it to Franklin County. The ACS is a nationwide survey designed to provide communities with a fresh look at how they are changing. It is a critical element in the Census Bureau's reengineered decennial census program. The ACS collects and produces population and housing information every year instead of every 10 years.

Employment

Franklin County is the most rural county in Massachusetts and thus has an economy traditionally based in agriculture and manufacturing. However, Franklin County is becoming more a place of bedroom communities (like Sunderland) for jobs in surrounding counties, most notably Hampshire County to its south.

In 2013, the most common occupation of persons living in Sunderland and Franklin County was Management, Business, Science, and Arts according to the 2009-2013 ACS at 39%. The second most prevalent occupation in Sunderland and Franklin County was Sales and Office at 22%. A breakdown of the population by occupation is shown below (ACS 2015).

Table 7
OCCUPATION

	Sunderland		Franklin	
Civilian employed population 16 years and over	2,406		37,295	
Management, business, science, and arts	941	39.1%	14,530	39.0%
Service	477	19.8%	6,526	17.5%
Sales and office	517	21.5%	8,140	21.8%
Natural resources, construction, and maintenance	126	5.2%	3,310	8.9%
Production, transportation, and material moving	345	14.3%	4,789	12.8%

More specifically, according to the 2009-2013 ACS, the largest industry sector for persons living in Sunderland is educational services, health care, or social assistance with 43% of its workforce employed in this industry sector. This is substantially higher than the 34% for this same industry in Franklin County. This is likely due to the fact that Sunderland is on the southern border of Franklin County with Hampshire County and therefore can act as a convenient bedroom community for many of the higher education jobs that exist at the colleges and universities in Hampshire County, i.e. the "Five College Consortium". The chart below shows the employment of residents by industry for Sunderland and Franklin County (ACS 2015).

Table 8

Employment of Residents By Industry				
	Sunderland		Franklin	
Civilian employed population 16 years and over	2,406		37,295	
Agriculture, forestry, fishing and hunting, and mining	14	0.6%	778	2.1%
Construction	141	5.9%	2,357	6.3%
Manufacturing	116	4.8%	3,904	10.5%
Wholesale trade	10	0.4%	936	2.5%
Retail trade	337	14.0%	3,872	10.4%
Transportation and warehousing, and utilities	113	4.7%	1,531	4.1%
Information	63	2.6%	1,162	3.1%
Finance and insurance, and real estate and rental and leasing	45	1.9%	1,571	4.2%
Professional, scientific, and management, and administrative and waste management services	138	5.7%	2,287	6.1%
Educational services, and health care and social assistance	1,029	42.8%	12,554	33.7%
Arts, entertainment, and recreation, and accommodation and food services	328	13.6%	3,155	8.5%
Other services, except public administration	52	2.2%	1,851	5.0%
Public administration	20	0.8%	1,337	3.6%

The top 12 employers in the area surrounding Sunderland, by number of employees, are shown on the following chart (MA Office of Labor and Workforce Development, 2015). For this list, we also include employers in Hampshire County because of its proximity to Sunderland. The top fourteen employers are displayed in this chart because these are all the employers who fall into the 1,000-4,999 or 500-999 employees ranges for the area. The largest employers in the Sunderland area include C & S Wholesale Grocers Inc., Cooley Dickinson Hospital, Smith College, and Yankee Candle Company Inc., each with 1,000-4,999 employees. And while not included by the MA Office of Labor and Workforce Development, the University of Massachusetts – Amherst is another top employer in the area with nearly 5,000 employees.

Table 9

Top Employers in Hampshire and Franklin Counties					
Company Name	Address	City	County	Number of Employees	NAICS Code
C & S Wholesale Grocers Inc.	Elm St	Hatfield	Hampshire	1,000-4,999	4244
Cooley Dickinson Hospital	Locust St	Northampton	Hampshire	1,000-4,999	6215
Smith College	Seelye Dr	Northampton	Hampshire	1,000-4,999	6111
Yankee Candle Co Inc.	Yankee Candle Way	South Deerfield	Franklin	1,000-4,999	4539
Amherst College	Converse Hall # 2203	Amherst	Hampshire	500-999	6113
Delivery Express	Fearing St # 31	Amherst	Hampshire	500-999	4922
Mt Holyoke College	College St	South Hadley	Hampshire	500-999	6111
VA Central Western MA Medical Center	N Main St	Leeds	Hampshire	500-999	6221
Baystate Franklin Medical Center	High St	Greenfield	Franklin	500-999	6221

Top Employers in Hampshire and Franklin Counties					
Company Name	Address	City	County	Number of Employees	NAICS Code
Pelican Products Inc.	N Main St	South Deerfield	Franklin	500-999	3351
Seaman Warehouse	Gov Dukakis Dr	Orange	Franklin	500-999	4931
Yankee Candle Co	Greenfield Rd	South Deerfield	Franklin	500-999	4539

Travel Time to Work

Approximately three quarters of workers in Sunderland, 74%, travel less than 30 minutes to work each day, with only 8% traveling more than 45 minutes. Due to the relatively short commute times, most workers from Sunderland are likely employed in Sunderland's immediate surrounding area in Franklin and Hampshire counties. The Franklin County average commute time is a little longer than Sunderland's, with 66% of workers travelling less than 30 minutes to work, and 14% of workers travelling more than 45 minutes. This is because most of Franklin County is further from the large employers in Hampshire County than is Sunderland. This is illustrated in the table below (ACS 2015).

Table 10

Travel Time to Work				
	Sunderland		Franklin	
Total # of Workers:	2,302		34,502	
0 to 14 Minutes	553	24.0%	11,202	32.5%
15 to 29 Minutes	1144	49.7%	11,514	33.4%
30 to 44 Minutes	419	18.2%	6,917	20.0%
45 to 59 Minutes	70	3.0%	2,696	7.8%
60+ Minutes	116	5.0%	2,173	6.3%

Means of Transportation

The majority of persons living in Sunderland, 76%, travel to work by vehicle. However, an additional 19% take public transportation. This is significantly higher than the Franklin County Average and in fact Sunderland residents make up 442 of the 533 public transportation commuters in Franklin County.

Table 11

Means of Transportation to Work				
	Sunderland		Franklin	
Total	2,341		36,638	
Car, truck, or van	1,790	76%	31,752	87%
Public Transportation	442	19%	533	1%
Taxicab	0	0%	9	0%
Motorcycle	0	0%	49	0%
Bicycle	24	1%	238	1%
Walked	46	2%	1,698	5%
Other Means	0	0%	223	1%
Worked at Home	39	2%	2,136	6%

Unemployment

The unemployment rate for persons living in Sunderland (not seasonally adjusted) was very low, only 3.8% in March 2015 (MA Office of Labor and Workforce Development, 2015). The unemployment rate tends to run lower in Sunderland than Franklin County as shown in the tables and charts below. Sunderland's unemployment rate fell 0.8% from March 2014 to March 2015 and has fallen 1.3% since 2010.

Table 12

Unemployment Rates Most Recent 13 Months		
Month	Sunderland	Franklin
Mar-15	3.8	4.8
Feb-15	4.0	5.1
Jan-15	4.3	5.3
Dec-14	3.3	4.6
Nov-14	3.1	4.5
Oct-14	3.2	4.5
Sep-14	3.7	5.1
Aug-14	3.8	5.0
Jul-14	4.2	5.5
Jun-14	4.2	5.3
May-14	4.2	5.0
Apr-14	4.0	5.1
Mar-14	4.6	5.9

Table 13

Unemployment Rates Most Recent 5 Years		
Year	Sunderland	Franklin
2014	4.0	6.0
2013	4.3	7.0
2012	3.7	7.0
2011	4.2	7.6
2010	5.3	8.7

Wages

The average weekly wage for persons living in Sunderland as of the Third Quarter 2014, the most recent data available, was \$934 according to the MA Office of Labor and Workforce Development. It is higher than the average weekly wage for persons living in Franklin County, \$736. For comparison purposes, the minimum wage in Massachusetts is \$9 an hour or \$360 for a 40 hour work week effective January 1, 2015 (Massachusetts Executive Office of Labor and Workforce Development 2015).

Table 14

AVERAGE WEEKLY WAGES		
	Sunderland	Franklin
Third Qtr. 2014	\$934	\$736
Average yearly salary (estimate)	\$48,568	\$38,272

Educational Attainment

A substantially higher percentage of the population in Sunderland has a college degree as compared to Franklin County. In Sunderland, 70% of its residents have at least an associate's degree, as compared to only 44% for Franklin County (ACS 2015). This helps explain the higher incomes in Sunderland as well as the high proportion of workers from Sunderland in the educational services, and health care and social assistance industry.

Table 15

Educational Attainment		
	Sunderland	Franklin
Population 25 years and over	2,113	51,771
Less than 9th grade	1%	2%
9th to 12th grade, no diploma	5%	6%
High school graduate (includes equivalency)	15%	28%
Some college, no degree	10%	20%
Associate's degree	10%	10%
Bachelor's degree	32%	19%
Graduate or professional degree	28%	15%

Population

We examined total population growth in Sunderland and Franklin County by analyzing Census data. Between 2000 and 2010, the total population in Sunderland decreased by 2.5%, or 93 people, and is estimated to return to its 2000 level by 2019. Franklin County's population was stagnant between 2000 and 2010 (with a 0.2% decline) but is expected to grow by 1.0% from 2010 to 2019 (2010 US Census 2010) (US Census 2000). The table below illustrates the changes in population. Essentially, this area has seen very little change in population size in the recent past and is expected to have little population change in the projected near future.

Table 16

POPULATION GROWTH - SUNDERLAND					
	2000	2010	% Change 2000-2010	2019	% Change 2010-2019
Sunderland	3,772	3,679	-2.5%	3,772	2.5%
Franklin	71,535	71,372	-0.2%	72,091	1.0%

In the chart below, we looked at population by age for Sunderland. The 20-34 year old

population makes up the largest portion of the population, 37%. This is a reflection of the number of college students living in the large apartment complexes in Sunderland and its proximity to UMass Amherst. The 45-64 year old population are the second largest population group making up 27% of the population. , The over 55 population is growing; the most significant growth (44%) is estimated to take place in the 65-74 year old population. This large growth in the elder population of Sunderland is a good indicator of growing present and future demand for senior housing in the area. (2009-2013 ACS 2015). There are few school age children in Sunderland with the 5-19 year old population making up only 12% of the population in 2019.

Table 17

SUNDERLAND POPULATION GROWTH BY AGE						
	2010		2019		Growth 2000 - 2019	
	Persons	%	Persons	%	Persons	%
Total Population	3,679		3,772		93	2.5%
Under 5 years	137	3.7%	140	3.7%	3	2.2%
5 to 9 years	131	3.6%	129	3.4%	-2	-1.5%
10 to 14 years	141	3.8%	142	3.8%	1	0.7%
15 to 19 years	201	5.5%	187	5.0%	-14	-7.0%
20 to 24 years	735	20.0%	693	18.4%	-42	-5.7%
25 to 34 years	639	17.4%	692	18.3%	53	8.3%
35 to 44 years	347	9.4%	339	9.0%	-8	-2.3%
45 to 54 years	539	14.7%	477	12.6%	-62	-11.5%
55 to 64 years	461	12.5%	524	13.9%	63	13.7%
65 to 74 years	168	4.6%	241	6.4%	73	43.5%
75 to 84 years	114	3.1%	129	3.4%	15	13.2%
85 years and over	70	1.9%	79	2.1%	9	12.9%

Nationally, the first baby boomers turned 65 in 2011 and baby boomers are now turning 65 at a rate of more than 10,000 per day. As a result, the population aged 65+ is forecast to grow at an annual rate of 2.93% over the next five years. This so called “graying of America” will lead to significant growth in demand for senior housing over the next two decades (Office 2014).

Households

There were 1,647 households in Sunderland in 2010, compared to 1,632 households in the same area in 2000, according to the US Census, an increase of 0.9%. The number of households is estimated to increase by an additional 3.8% by 2019. The number of households is growing yet the population of Sunderland is stagnant which may point to a shrinking household size. This could be due in part to families having fewer children, but more likely as a result of an aging population and no new family formation. Likewise, Franklin County is seeing a decrease in overall population and increase in households over the same period. The table below shows the change in the number of households in Sunderland and Franklin County from 2000 to 2010 and 2019 (2010 US Census 2010) (2009-2013 ACS).

Table 18

HOUSEHOLDS							
	2000	2010	Change 2000-2010	% Change 2000-2010	2019	Change 2010-2019	% Change 2010-2019
Sunderland	1,632	1,647	15	0.9%	1,709	62	3.8%
Franklin	29,466	30,462	996	3.4%	31,214	752	2.5%

Housing Tenure

The majority of the 1,647 occupied housing units in Sunderland, 53%, are renter-occupied (2010 US Census 2010). This stands apart from the Franklin County average where only 32% of the occupied housing units are renter-occupied. The high proportion of renters in this rural community may indicate that people who live here are either just living here temporarily (e.g. for school) or do not have the means to own.

Table 19

HOUSING TENURE - 2010				
	Sunderland		Franklin	
	Number	Percent	Number	Percent
Occupied housing units	1,647		30,534	
Owner-occupied	771	46.8%	20,904	68.5%
Renter-occupied	876	53.2%	9,630	31.5%

Number of Persons per Household

According to 2010 Census figures, approximately 59% of renter-occupied households in Sunderland and 56% of owner-occupied households in Sunderland had one or two people, with 57% of the total occupied housing units having one or two persons per household. This is substantially smaller than Franklin County overall which has 67% of its households only having one or two people. Furthermore, nearly 71% of all occupied rental units in Franklin County are one or two person households (41% are one person households). The following chart shows the number of persons per household by tenure in Sunderland and Franklin County (2010 US Census 2010).

Table 20

PERSONS PER OCCUPIED HOUSEHOLD						
Sunderland			Franklin			
	Total	Owner	Renter	Total	Owner	Renter
Total Households	1,520	730	790	30,534	20,904	9,630
1 Person	25.3%	24.8%	25.7%	30%	25%	41%
2 Persons	32.0%	30.8%	33.2%	37%	40%	30%
3 Persons	29.4%	24.9%	33.5%	17%	16%	18%
4+ Persons	13.3%	19.5%	7.6%	17%	19%	12%
1 or 2 person HH	57.3%	55.6%	58.9%	66.7%	64.9%	70.6%

Housing Units

According to 2013 ACS data, approximately 17% of the housing units (including unoccupied units) in Sunderland have one or fewer bedrooms, as shown in the table below. The majority of units, 39% are two bedroom units, largely reflective of the older, large apartment complexes in Sunderland.

Table 21

Units by Bedroom	
Units	Sunderland
Total	1,621
0	51
1	221
2	629
3	492
4	178
5+	50

Median Household Income

The following chart shows 2014 income figures for Sunderland and Franklin County as well as estimates of median income in 2019. The estimated median household income in Sunderland was \$52,222 in 2014, according to the 2009-2013 ACS. That is just slightly higher than in Franklin County, where the estimated median household income was \$51,765 in 2010. The median household income in Sunderland is projected to increase by approximately 12% by 2019 to \$58,306, a greater percentage increase than the county during this time, 8% (ESRI 2015).

Table 22

MEDIAN HOUSEHOLD INCOME		
	Sunderland	Franklin
2014	\$52,222	\$51,765
2019	\$58,306	\$56,071
Change	6,084	4,306
% Change	11.7%	8.3%

Rent Burdened

Rent burden describes the monthly rent cost as a percentage of monthly gross income. Households that pay more than 30% of their monthly income towards rent are considered rent burdened, while households that pay over 50% are considered severely rent burdened. According to 2009-2013 ACS data, 37% of households in Sunderland are rent burdened, and 31% are severely rent burdened. This is much higher than Franklin County overall which has 21% of its households as rent burdened, and 24% as severely rent burdened (Bureau, U.S. Census 2013). It is possible that this is reflective of the large student population from September through April.

Table 23

RENT BURDENED HOUSEHOLDS				
	Sunderland		Franklin	
Total Households	790		9,630	
Rent Burdened	293	37.1%	2,014	20.9%
Severely Rent Burdened	248	31.4%	2,272	23.6%
Not computed	14	1.8%	756	7.9%

Housing Cost Burden

According to the American Community Survey, approximately 24%, or 730 households in Sunderland are paying more than 30% of their income towards homeownership costs. They are therefore considered cost burdened, according to the Federal Department of Housing and Urban Development. This indicates that there is an immediate demand for additional affordable housing as contemplated herein. The chart below shows cost burden by income threshold.

Table 24

Housing Cost Burden		
Town of Sunderland	Number of Households	% Housing Cost Burdened
Total Owner-occupied housing units:	730	24.2%
Income less than \$20,000:	49	
30 percent or more	49	100%
Income \$20,000 to \$34,999:	47	
30 percent or more	11	23%
Income \$35,000 to \$49,999:	141	
30 percent or more	65	46%
Income \$50,000 to \$74,999:	99	
30 percent or more	18	18%
Income \$75,000 or more:	394	
30 percent or more	34	9%

Poverty

The poverty thresholds are the original federal poverty measure. They are updated each year by the Census Bureau. The thresholds are used mainly for statistical purposes and for 2015 they are \$11,770 for one person and \$15,930 for two persons. As shown in the table below, approximately 9.7% of families in Sunderland, more than the Franklin County average, had incomes below the poverty level. Of all families earning below the poverty level, female householder, no husband present were the single highest demographic (American Community Survey 2009-2013). Moreover, 21% of all the people in Sunderland are estimated to be living below the poverty line, dramatically higher than the 12% estimate for Franklin County overall. However, all of the persons in Sunderland at or below the poverty level are under age 65.

Table 25

POVERTY LEVEL		
	Sunderland	Franklin
All families	9.7%	8.3%
With related children under 18 years	8.7%	13.5%
Married couple families	4.6%	3.5%
With related children under 18 years	0.0%	3.9%
Female householder, no husband present	37.3%	23.2%
With related children under 18 years	48.3%	31.8%
All people	21.2%	12.1%
Under 18 years	9.0%	16.3%
18 to 64 years	25.7%	11.9%
65 years and over	0.0%	8.0%

Disability

According to the 2009-2013 ACS estimates, only 3.3% of Sunderland's population aged 18 to 64 have any form of disability (nearly half of these disabilities are labeled as "cognitive disabilities"). On the other hand, Franklin County has a substantially greater proportion of its population aged 18 to 64 with a disability, at over 11%. More significant, there is a significantly larger proportion of people 65 and older with a disability in Sunderland and Franklin County with 31% and 34% respectively. We note that people can have more than one disability.

Table 26

DISABILITY STATUS - 18 - 64 YEARS				
	Sunderland		Franklin	
Population 18 to 64 years	2,852		45,890	
With a disability	95	3.3%	5,187	11.3%
With a hearing difficulty	9	0.3%	1,156	2.5%
With a vision difficulty	13	0.5%	880	1.9%
With a cognitive difficulty	43	1.5%	2,243	4.9%
With an ambulatory difficulty	29	1.0%	2,273	5.0%
With a self-care difficulty	11	0.4%	1,012	2.2%
With an independent living difficulty	33	1.2%	2,070	4.5%

Table 27

DISABILITY STATUS - 65+ YEARS				
	Sunderland		Franklin	
Population 65 years and over	334		11,042	
With a disability	104	31.1%	3,694	33.5%
With a hearing difficulty	56	16.8%	1,532	13.9%
With a vision difficulty	38	11.4%	551	5.0%
With a cognitive difficulty	12	3.6%	898	8.1%
With an ambulatory difficulty	31	9.3%	2,184	19.8%
With a self-care difficulty	9	2.7%	756	6.8%
With an independent living difficulty	9	2.7%	1,458	13.2%

Supply Analysis – Examination of Housing in the Study Area

The evaluation of a potential project requires an analysis of the current and planned rental and homeownership housing within the Study Area. This section discusses the competitive environment that presently exists in the market for market rate and affordable rental housing, including age restricted rental housing, as well as homeownership housing in Sunderland and surrounding areas. Providers were analyzed with regard to location, product type, unit size, inventory, occupancy and amenities. In order to locate developments, we reviewed internet web sites, the Commonwealth of Massachusetts Affordable Housing Award lists, LIHTC findthedata and MassHousing and HUD websites. This information is also based on site visits and interviews with on-site personnel.

Overall Affordable Housing Supply

The next chart is a summary of the affordable housing supply, based on the state's Subsidized Housing Inventory (SHI) that our office was able to identify in the Study Area.

Table 28

Affordable Housing in the Study Area									
Ownership		Rental							
Ownership		DMR/DSS/ Group Homes	PHA Elderly	PHA Family	Other Subsidized Family	Other Subsidized Senior	Affordable Family	Affordable Senior	Total
Amherst	34	79	116	56	241	100	165	80	960
Deerfield	0	9	0	0	24	0	0	0	33
Hadley	0	48	40	12	0	25	33	80	238
Hatfield	0	3	44	0	0	0	0	0	47
Leverett	0	2	0	0	0	0	0	0	2
Montague	40	31	80	30	130	56	0	0	367
Sunderland	0	8	0	0	0	0	0	0	8
Whately	0	0	0	0	0	0	0	0	0
Total	74	180	280	98	395	181	198	160	1,566

As illustrated, there are only 8 SHI-listed units in Sunderland, 2 units in Leverett and none in Whately. The majority of the affordable units can be found in Amherst, Montague and Hadley. The majority of units are subsidized, including group homes, PHA housing and other subsidized housing. Note this does account for mobile voucher units that we identified at specific market rate and affordable properties.

Rental Housing Supply

Public Housing Authorities/Subsidized Housing

In most instances, Housing authorities provide subsidized housing; this means that residents pay one third of their income towards rent and the government pays the remainder of the rent as further described below. Typically, the upper income limit is 50% of AMI, in reality most renters earn at or below 30% of AMI annually. We identified Housing Authorities that serve the Study Area and have provided a summary of the information we received in the chart below. For purposes of clarification, the Family and Elderly Housing is typically housing owned and managed by the Authority and the Section 8 and MRVP lines refer to mobile vouchers that are used out in the community. We note that Sunderland does not have a housing authority but instead HRA oversees the mobile vouchers for them.

Table 29

Housing Authority	HRA*	Hadley Housing Authority	Amherst Housing Authority	Montague Housing Authority	Hatfield Housing Authority
# Family	0	12	56	30	0
Occupancy	N/A	100%	100%	100%	N/A
Waitlist	N/A	2-3 years	6-7 years	2+ years	N/A
# Elderly	17	40	116	80	44
Occupancy	100%	100%	100%	100%	
Waitlist	12 applicants	5 years	6-7 years	6 months to 1 year	
Section 8	579	0	413	0	0
MRVP	40	0	10	0	0
Waitlist	Closed with 261 applicants	N/A	6 Years section 8, 5 MRVP	N/A	N/A
*Data shown is only representative of units within our 8 town study area					

As illustrated, there are 98 units for families, 297 units for the elderly/disabled, 992 Section 8 vouchers and 50 MRVP's vouchers. All owned properties are fully occupied with a wait list of 6 months to 7 years. There is a wait of 6 or more years for mobile vouchers and HRA has closed its wait list. Most authorities noted very little turnover in either the owned or voucher units. In particular, Amherst noted that is has just placed a person in a unit who has been on their wait list since 2009.

In addition to the PHA properties, we identified 395 subsidized units elsewhere in the study area. This could be a stand-alone building or subsidized units located in a mixed income rental development. We did not learn of any available subsidized rental housing units.

Private Affordable Multi-Family Rental Housing Supply

We identified four multi-unit rental developments in the Study Area that have self-pay affordable units. This means that the units are not subsidized, but instead have a lower rent

than market rent, typically based on income and household size. We have not received any detail as of this date on Butternut Farm. We included both family and elderly developments as noted in the chart below.

Table 30

Summary Chart of Affordable Multi-Family Rental Developments in the Study Area						
Development	Community	Year Built	Total Units	Occupancy	60% Rents - 1BR	60% Rents - 2BR
HAP - Butternut	Amherst	2011	26	N/A	N/A	N/A
Mill Valley	Amherst	1989	148 (59 affordable, 89 Market)	100%	N/A	\$1,047
Windfield Family	Hadley	1999	80 (33 affordable, 47 Market)	100%	10 @ 50%, 23 @ 60%; 21 of these units have subsidy currently	
Windfield Senior *	Hadley	2000	80	100%	\$795	N/A
*Senior						

The buildings average 15 years old. Although Winfield Family Estates has private pay units, the majority are occupied by voucher holders. Occupancy is 100%. Rents for the 60% units are listed above and are below the HUD limits.

Market Rate Rental Housing Supply

Next we examined market rate rental developments. We first examined one-off units that are typically found in smaller homes. For these data, we examined the multiple listing service (MLS) for rentals in the Study Area over the past 12 months. A summary of this information for 1, 2 and 3 bedroom units is below:

Table 31

MLS Study Area Rentals in the last 12 Months as of 5/5/2015*								
# Beds		# Baths	Rent Price	Sq. Ft. Unit	Price/Sq. Ft.	Year Built	Days on Market	# Rentals
1 Bed	High	1	\$1,200	1,553	\$0.77	1900	23	4
	Low	1	\$675	500	\$1.35	1900	41	
	Average	1	\$956	940	\$1.02	1946	42	
2 Bed	High	1	\$1,500	1,050	\$1.43	2005	8	6
	Low	1	\$900	768	\$1.17	1967	48	
	Average	1	\$1,117	1,029	\$1.09	1966	45	
3 Bed	High	2	\$1,595	1,872	\$0.85	1974	173	2
	Low	2	\$1,500	2,643	\$0.57	1967	31	
	Average	2	\$1,548	2,258	\$ 0.71	1971	102	

This shows that according to the MLS, there were only 12 rentals of one- two- and three-bedroom apartments on MLS in the past year.

The next table shows a summary of market rate rental developments that have many units. We identified five in Sunderland, one in Hadley and seven in Amherst. Two, Mill Valley Estates and Windfield Family Estates have affordable components. The developments range from 16 to 55 years old with an average of 40 years old. In reality, nothing has been built since 1999, indicating an old and tired rental housing stock. Based on our conversation with management, the majority of the occupants are students and/or persons affiliated with area universities. Since the university year just ended, many facilities were experiencing a higher level of turnover but also noted they had pre-leased units for next September. Therefore, for the majority of the year these developments run full, indicated a constrained rental housing supply.

Table 32

Summary Chart of Market Rate Multi-Family Rental Developments in the Study Area				
Development	Community	Year Built	Total Units	Occupancy
Lantern Court	Sunderland	1960	52	
Cliffside Apartments	Sunderland	1971	280	98.60%
Sugarloaf Estates	Sunderland	1977	232	97%; 112% pre-leased
Squire Village	Sunderland	1968	102	100%; 2 open in June
Pioneer Valley	Sunderland	1967	20	100%
Windfield Family Estates	Hadley	1999	80*	100%
Brandywine Apartments	Amherst	1972	180	
Mill Valley Estates	Amherst	1989	148	100%
Southpoint Apartments	Amherst	early 1970s	182	93%; 8 pre-leased for Sept
Rolling Green Apartments	Amherst	1973	204**	98% mkt; 100% affordable
Puffton Village	Amherst	1968	370	100%
The Boulders Apartment Homes	Amherst	1974	256	94%; wait 40 people
Aspen Chase Apartment Homes	Amherst		65	100%

*33 Affordable **41 Affordable – Section 8 Mobile Vouchers from Amherst Housing Authority

The next three tables show a comparison of market rate rents for each development for one and two bedroom flat units and two bedroom town house units, adjusted so that all utilities are included in rent (i.e. heat, hot water and electricity). The utility adjustments are based on utility schedules from HAP for Hampshire County and HRA for properties in Franklin County. For Amherst we assumed gas heat and hot water and for Sunderland we assume oil.

Table 33

One Bedroom Multi-Family Market Rate Rent Comparison							
Development	Location	# of Units	Sq. Ft. in Unit	Street Rent	Utilities in base rent	Utility Adjusted Rent	Sq. Ft. Rent
Cliffside	Sunderland	126	440	\$909-\$989	H, HW, electric	\$964	\$2.19
Squire Village	Sunderland	16	810	\$890/\$915	HW	\$1,050	\$1.30

One Bedroom Multi-Family Market Rate Rent Comparison							
Development	Location	# of Units	Sq. Ft. in Unit	Street Rent	Utilities in base rent	Utility Adjusted Rent	Sq. Ft. Rent
Windfield	Hadley	8	780	\$900	None	\$1,011	\$1.30
Brandywine	Amherst	60	750	\$940-\$970	H, HW, Cooking Gas	\$1,006	\$1.34
Southpoint *	Amherst	Very few	710	\$905-\$990	HW, H in some units	\$1,008	\$1.42
Rolling Green	Amherst	60-80	759	\$1,250	H, HW, electric	\$1,257	\$1.66
Puffton Village	Amherst	N/A	600	\$900	H, HW, cooking gas	\$951	\$1.59
Aspen Chase**	Amherst	50+	400	\$1,095	H, HW, electric, internet, cable	\$1,102	\$2.76
Total		326					
Average		47	656			\$1,044	\$1.59
*Low rent is for a garden unit and high for a townhouse unit							
**Have not adjusted for internet and cable							
Amherst: H&HW - Gas Sunderland: H&HW - Oil							

Table 34

Two Bedroom Flats Multi-Family Market Rate Rent Comparison							
Development		# of Units	Sq. Ft. in Unit	Street Rent	Utilities in base rent	Utility Adjusted Rent	Sq. Ft. Rent
Lantern Court*	Sunderland	52	880	\$950	wifi/internet	\$1,201	\$1.36
Cliffside	Sunderland	144	650	\$1,159	H, HW, electric	\$1,178	\$1.81
Sugarloaf Estates*	Sunderland	232	850	\$1,290	Internet, extended cable	\$1,541	\$1.81
Squire Village	Sunderland	70	970	\$990	HW	\$1,182	\$1.22
Squire Village	Sunderland		1,100	\$1,020		\$1,212	\$1.10
Pioneer Valley	Sunderland	20	580	\$850	None	\$1,101	\$1.90
Windfield	Hadley	24	1,036	\$1,075	None	\$1,214	\$1.17
Brandywine	Sunderland	120	950	\$1,310 - \$1,350	H, HW, Cooking Gas	\$1,399	\$1.47
Mill Valley	Amherst	95	954	\$1,450	H, HW	\$1,522	\$1.60
Mill Valley	Amherst		994	\$1,500	H, HW	\$1,572	\$1.58
Southpoint	Amherst	Majority	900	\$1,155	HW, H in some units	\$1,227	\$1.36
Southpoint	Amherst	Majority	910	\$1,185	HW, H in some units	\$1,257	\$1.38
Rolling Green	Amherst	60-68	986	\$1,470	H, HW, electric	\$1,478	\$1.50
Rolling Green	Amherst	60-68	1,158	\$1,470	H, HW, electric	\$1,478	\$1.28

Two Bedroom Flats Multi-Family Market Rate Rent Comparison							
Development		# of Units	Sq. Ft. in Unit	Street Rent	Utilities in base rent	Utility Adjusted Rent	Sq. Ft. Rent
Boulders	Amherst	256	750	\$1,034	H	\$1,131	\$1.51
Boulders	Amherst		850	\$1,269	H	\$1,366	\$1.61
Aspen Chase *	Amherst	Few	600	\$1,440	H, HW, electric, internet, cable	\$1,448	\$2.41
Total		342					
Average		49	\$889	\$1,207		\$1,324	\$1.53
*Have not adjusted for internet and cable							

Table 35

Two Bedroom Town House Market Rate Rental Comparison						
Development	Community	Sq. Ft. in Unit	Street Rent	Utilities in base rent	Utility Adjusted Rent	Sq. Ft. Rent
Cliffside TH	Sunderland	900	\$1,289	H, HW, electric	\$1,178	\$ 1.31
Squire Village TH	Sunderland	1,100	\$1,130	HW	\$1,322	\$ 1.20
Puffton Village TH	Amherst	760	\$1,375	H, HW, cooking gas	\$1,439	\$ 1.89
Average		920	\$ 1,265		\$ 1,313	\$ 1.47

Ownership Housing Supply

This next section looks at competitive information with regard to the homeownership housing supply in Sunderland, Franklin County and the Study Area.

Age of Housing Stock

Sunderland experienced a major housing boom from 1970-1979 with 35% growth or an addition of 573 units in that one year. Since that time, growth has declined significantly. In particular, there have been no new units added in the past five years and only 46 units from 2000-2009 or 4.6 units per year (ACS US Census, 2015).

Table 36

Age of Housing Units in Sunderland	
Total housing units	1,621
Built 2010 or later	0
Built 2000 to 2009	46
Built 1990 to 1999	153
Built 1980 to 1989	233
Built 1970 to 1979	573
Built 1960 to 1969	186
Built 1950 to 1959	15
Built 1940 to 1949	116
Built 1939 or earlier	299

Housing Permits

The housing permit market is influenced largely by local and national economic trends. According to the US Census and as shown in the chart below, the average number of housing permits authorized for single family homes in Sunderland has average 4 in the past five year, with no multi-family permits for the past decade. It should be noted that each building permit type does not make a distinction between rental and ownership. It is clear that little new product has come on line in the past five years (United States Census, 2014).

Table 37

NUMBER OF HOUSING UNITS PERMITTED IN SUNDERLAND					
Year	Period	Single Family	Two Family	Three & Four Family	Five or More Families
2014	Jan - Dec	4	0	0	0
2013	Jan - Dec	4	0	0	0
2012	Jan - Dec	4	0	0	0
2011	Jan - Dec	4	0	0	0
2010	Jan - Dec	3	0	0	0
2009	Jan - Dec	1	0	0	0
2008	Jan - Dec	4	0	0	0
2007	Jan - Dec	5	0	0	0
2006	Jan - Dec	5	0	0	0

NUMBER OF HOUSING UNITS PERMITTED IN SUNDERLAND					
Year	Period	Single Family	Two Family	Three & Four Family	Five or More Families
2005	Jan - Dec	10	0	0	0

Banker and Tradesman Research

Banker and Tradesman tracks the sales prices listed on deeds recorded at the County Registry of Deeds in Massachusetts. The chart below shows the average sales price for single-family homes and condominiums for the period of January through December for the years 2000 through 2014 for Sunderland and Franklin County as well as the year over year changes. It shows that single family home prices in Sunderland have grown by 12% in the past two years. Franklin County saw a 15% increase. It also shows a fairly volatile condominium market (Warren Group 2015).

Table 38

Period	Single Family Median Sales Price				Condo Median Sales Price			
Jan - Dec	Franklin County		Sunderland		Franklin County		Sunderland	
Year	1-Fam	% Change	1-Fam	% Change	Condo	% Change	Condo	% Change
2014	\$184,000	-1%	\$240,000	6%	\$169,450	2%		
2013	\$185,525	15%	\$227,000	6%	\$166,250	11%	\$170,207	
2012	\$162,000	-4%	\$214,250	-12%	\$150,000	-4%		
2011	\$169,000	-2%	\$242,500	-14%	\$157,000	7%	\$280,000	226%
2010	\$172,000	-5%	\$281,000	15%	\$147,000	-2%	\$86,000	
2009	\$180,250	0%	\$245,000	-10%	\$150,000	-4%		
2008	\$180,000	-8%	\$271,250	-8%	\$157,000	-10%		
2007	\$195,000	-3%	\$294,025	10%	\$175,000	8%	\$254,500	52%
2006	\$200,000	5%	\$268,000	-22%	\$161,500	-3%	\$167,500	-43%
2005	\$190,725	9%	\$343,500	34%	\$166,500	11%	\$293,500	15%
2004	\$175,000	13%	\$257,000	14%	\$150,000	20%	\$255,000	21%
2003	\$155,000	15%	\$225,000	-4%	\$124,500	-2%	\$210,000	
2002	\$135,000	8%	\$233,500	9%	\$126,900	15%		
2001	\$125,000	9%	\$214,250	37%	\$110,000	32%	\$98,000	-33%
2000	\$114,500		\$156,000		\$83,250		\$145,950	

We also looked at sales volume for single-family homes and condominiums in the same areas for the period of January through December for the years 2000 through 2014, including year over year change as shown on the chart below (Multiple Listing Service 2015). This shows that sales volume has remained consistent in Sunderland at approximately 20 units per year. This shows that there have been very few condominium sales. This may be due in part to a lack of appropriate supply (i.e. one bedroom, single level condominiums, rather than a lack of demand).. According to MLS, there are currently 12 single family homes listed in Sunderland, a six month supply and two condominiums, a few months' supply (Warren Group 2015) This is

however following one of the worst winters in Massachusetts history causing sellers to delay marketing their properties and buyers to go out and purchase properties.

Table 39

Period	Number of Single Family Sales				Number of Condo Sales			
Jan - Dec	Franklin County		Sunderland		Franklin County		Sunderland	
Year	1-Fam	% Change	1-Fam	% Change	Condo	% Change	Condo	% Change
2014	583	17%	21	11%	60	43%	2	-67%
2013	500	-11%	19	-14%	42	-7%	6	200%
2012	561	12%	22	10%	45	80%	2	-33%
2011	499	-5%	20	5%	25	-44%	3	0%
2010	523	-5%	19	-14%	45	-15%	3	50%
2009	548	9%	22	57%	53	6%	2	0%
2008	501	-16%	14	-18%	50	-9%	2	-50%
2007	593	-10%	17	-23%	55	-31%	4	-33%
2006	661	-11%	22	38%	80	-7%	6	50%
2005	746	-12%	16	-50%	86	46%	4	33%
2004	844	24%	32	28%	59	-11%	3	-40%
2003	680	-5%	25	-17%	66	20%	5	150%
2002	715	-2%	30	0%	55	-10%	2	-67%
2001	733	1%	30	11%	61	-18%	6	-25%
2000	729		27		74		8	

Multiple Listing Service Research

We next examined sales and listing on the Massachusetts Multiple Listing Service. This is used by real estate brokers in Massachusetts to advertise, among other things, residential sales and listings. Please note that the Multiple Listing Service does not include off market sales or reflect adjustments made for closing costs. The chart below shows a summary of the sales of one two and three bedroom single family homes in the Study Area in the past 12 months. It shows only 2 one bedroom homes, 30 two bedroom homes and 180 single family homes sold. This is again showing constrained supply for smaller homes (Multiple Listing Service 2015).

Table 40

Study Area Single Family Sales in the last 12 Months as of 5/5/2015*									
# Beds		# Baths	Sales Price	Sq. Ft.	Price/Sq. Ft.	Lot Size / Sq. Ft.	Year Built	Days on Market	# Sales
1 Bed	High	1	\$125,000	704	\$177.56	5,580	1900	22	2
	Low	1	\$119,000	600	\$198.33	2,486	1945	126	
	Newest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Oldest	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Average	1	\$ 122,000	652	\$ 187.95	4,033	1923	74	
2 Bed	High	2	\$465,000	2,350	\$197.87	56,136	1940	662	30
	Low	1	\$68,000	1,200	\$56.67	20,000	2001	235	

	Newest	1	\$68,000	1,200	\$56.67	20,000	2001	235	
	Oldest	1	\$168,500	964	\$174.79	19057	1820	213	
	Average	1.6	\$208,945	1,360	\$153.64	64,865	1929	136	
3 Bed	High	3.5	\$550,000	2,949	\$186.50	104,108	1999	172	180
	Low	1	\$64,900	1,274	\$50.94	41,817	1920	7	
	Newest	2.5	\$ 425,900	2,206	\$193.06	109,093	2014	197	
	Oldest	1	\$268,000	1,824	\$146.93	56,628	1824	28	
	Average	2.1	\$276,404	1,649	\$167.62	76,075	1958	137	

It also shows that the one bedroom homes are quite old, the newest two bedroom home sold was built in 2001 and the newest three bedroom home in 2014. This shows that smaller homes are not being built and newer three bedroom homes selling at \$425,900 are out of reach for most households, and in particular seniors who are on a fixed income.

The chart below shows a summary of the sales of one two and three bedroom condominium homes in the Study Area in the past 12 months. Compared to single family home sales volume, there have been relatively more two bedroom sales but only 3 one bedroom sales. However, there were one bedroom units built in 2003 and 2006 and two bedroom units built in 2013 so the housing stock is relatively younger than the single family home product.

Table 41

Study Area Condominium Sales in the last 12 Months as of 5/5/2015								
# Beds		# Baths	Sales Price	Sq. Ft.	Price / Sq. Ft.	Year Built	Days on Market	# Sales
1 Bed	High	1.5	\$150,000	960	\$156.25	1986	67	3
	Low	1	\$116,500	674	\$172.85	2003	47	
	Newest	1	135000	637	\$211.93	2006	136	
	Oldest	1.5	\$150,000	960	\$156.25	1986	67	
	Average	1.2	\$133,833	757	\$176.79	1998	83	
2 Bed	High	2.5	\$301,000	1,180	\$255.08	2006	37	58
	Low	1	\$78,400	910	\$86.15	1965	368	
	Newest	2	\$259,900	1,130	\$230.00	2013	559	
	Oldest	2	\$165,000	1,320	\$125.00	1900	316	
	Average	1.6	\$187,796	1,144	\$164.16	1982	162	
3 Bed	High	3.5	\$510,000	2,587	\$197.14	2007	140	17
	Low	1.5	\$142,000	1,800	\$78.89	1965	381	
	Newest	3.5	\$510,000	2,587	\$197.14	2007	140	
	Oldest	1.5	\$142,000	1,800	\$78.89	1965	381	
	Average	2.3	\$253,709	1,573	\$161.29	1986	155	

Pipeline

We contacted staff at each of the eight municipalities in our Study Area (Amherst, Deerfield, Hadley, Hatfield, Leverett, Montague, Sunderland and Whately) to see what, if any, affordable

units are in the permitted and/or planning stages and may built in the future. After speaking with various planning boards, building departments and assessors in each of these towns, we have not learned of any additional affordable units that have been permitted in the Study Area. However, there is one development in Sunderland, Sugerbush Meadows that is under discussion for rental units.

Demand

In order to calculate demand we examined HISTA data provided by Ribbon Demographics. They take baseline census data and configure it to age, income and persons per household. In order to use the data for this Study, we used the following geocode ID's to include all the towns in the Study Area:

Table 42

Geocode/ ID	County	MCD	Location
25011040800	Franklin County	Sunderland town	Sunderland + Whately
1054	Franklin County		Leverett
25011040900	Franklin County	Deerfield town	Deerfield
25011040701	Franklin County	Montague town	Montague
25011040702	Franklin County	Montague town	Montague
25015820300	Hampshire County	Amherst town	Amherst
25015820400	Hampshire County	Amherst town	Amherst
25015820500	Hampshire County	Amherst town	Amherst
25015820600	Hampshire County	Amherst town	Amherst
25015820700	Hampshire County	Amherst town	Amherst
25015820801	Hampshire County	Amherst town	Amherst
25015820802	Hampshire County	Amherst town	Amherst
1035	Hampshire County		Hadley
1038	Hampshire County		Hatfield
1088	Hampshire County		Hatfield

In order to determine demand, we looked at one and two person income limits. For the 60% limits we used incomes from 40%-60% of AMI and for the 80% limits we looked at incomes from 60%-80% of AMI as follows:

Table 43

One and Two Person Households		
Income Limits		
AMI	Minimum	Maximum
60%	\$ 24,520	\$ 42,000
80%	\$ 36,780	\$ 52,650

We then calculated the number of age and income one and two person households for the 60% and 80% levels. We looked at current and future demand for all age groups and for the over 62 age group as follows:

Table 44

Demand Calculations for One and Two Person Households						
	All Ages			62 Plus		
AMI	2010	2014	2019	2010	2014	2019
60%	2,553	3,128	3,026	1,021	1,243	1,299
80%	2,102	2,154	2,206	771	864	944

This shows that the over 62 age group is estimated to increase from 2010 to 2019 by 27% for the 60% of AMI level and 22% for the 80% of AMI level. The “all ages” group is predicted to grow by only 19% for the 60% income level and 5% for the 80% income level. In addition, the 62 plus age group makes up 57% of the “all ages” group in 2019 at the 60% income level and 56% of the “all ages” group for 2019 at the 80% level. This would suggest that the greatest demand would be for seniors at the 60% level.

Other Matters

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Certification

LDS Consulting Group, LLC certifies that it has no financial interest in the proposed 120 North Main Street, Sunderland development. LDS certifies that recommendations and conclusions are based solely on professional opinion and best efforts.

Exhibit 1 Site Pictures



Subject Property Looking North



Existing Home at Front of Site



Lot Behind House



Lot Behind House



Lot from flagged Wetlands Toward House



Lot From Left Site of House

Exhibit 2 Utility Allowance Schedules

**Allowances for
Tenant-Furnished Utilities
and Other Services
Effective 12/1/2014**

**U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing**

OMB Approval No. 25577-0168 exp.4/30/2001

See Public Reporting Statement and Instructions on back

Locality			Unit Type					Date
HAMPDEN/HAMPSHIRE COUNTIES			Garden/Row/Townhouse/LowRise					1-Dec-14
Utility/Service - Allowance per month			0BR	1BR	2BR	3BR	4BR	5BR
Heating	a. Natural Gas		38	52	68	82	104	120
	b. Oil		76	107	138	169	214	245
	c. Electric		23	32	41	50	64	73
	d. Propane		125	171	222	269	339	389
Cooking	a. Natural Gas		4	7	8	9	12	13
	b. Electric		8	12	15	18	23	27
	d. Propane		12	23	27	35	39	43
Gen. Electric (incl. Monthly chg)			39	51	64	76	94	107
Air Conditioning								
Water	a. Natural Gas		14	20	25	31	39	44
Heating	b. Oil		24	31	41	52	65	72
	c. Electric		19	27	35	42	54	62
	d. Propane		47	62	82	101	121	144
Water								
Sewer								
Trash Collection (*)								
Range/Microwave			10	10	10	10	10	10
Refrigerator			10	10	13	13	13	13
Other --specify-gas min.charge			12	12	12	12	12	12
Actual Family Allowances To be used by the family to compute allowance. Cost per month allowance								
Complete below for the actual unit rented.						Heating		\$
Name of Family						Cooking		
						Other electric		
						Air Conditioning		
Address of Unit						Water Heating		
						Water		
						Sewer		
						Trash Collection		
						Range/Microwave		
						Refrigerator		
Number of Bedrooms						Other:		
						Total		\$

Previous editions are obsolete

form HUD-52667 (12/97) ref.
Handbook 7420.8

**Allowances for
Tenant-Furnished Utilities
and Other Services
Effective 12/1/2014**

**U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing**

OMB Approval No. 25577-0169 exp. 4/30/2001

See Public Reporting Statement and Instructions on back							
Locality		Unit Type					Date
HAMPDEN/HAMPSHIRE COUNTIES			Garden/Row/Townhouse/LowRise			1-Dec-14	
Utility/Service - Allowance per month							
		6BR	7BR	8BR	9BR	10BR	11BR
Heating	a. Natural Gas	134	149	163	178	193	208
	b. Oil	279	310	341	372	403	434
	c. Electric	82	91	100	110	119	128
	d. Propane	436	483	529	580	627	673
Cooking	a. Natural Gas	16	18	20	22	24	26
	b. Electric	30	33	37	40	43	47
	d. Propane	54	58	62	70	78	86
Gen. Electric (incl. Monthly chg)		119	131	143	156	168	180
Air Conditioning							
Water	a. Natural Gas	52	57	63	69	75	80
Heating	b. Oil	81	90	99	107	116	125
	c. Electric	70	77	85	93	101	108
	d. Propane	171	187	202	226	241	261
Water							
Sewer							
Trash Collection (*)							
Range/Microwave		10	10	10	10	10	10
Refrigerator		13	13	13	13	13	13
Other --specify-gas min.charge		12	12	12	12	12	12
Actual Family Allowances To be used by the family to compute allowance.						Cost per month allowance	
Complete below for the actual unit rented.							
Name of Family						Heating	
						Cooking	
						Other electric	
						Air Conditioning	
Address of Unit						Water Heating	
						Water	
						Sewer	
						Trash Collection	
						Range/Microwave	
						Refrigerator	
Number of Bedrooms						Other:	
						Total	
						\$	

Previous editions are obsolete

form HUD-52667 (12/97) ref.
Handbook 7420.8

**Allowances for
Tenant-Furnished Utilities
and Other Services**

Effective 12/1/2014

See Public Reporting Statement and Instructions on back

**U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing**

OMB Approval No. 25577-0189 exp.4/30/2001

Locality		Unit Type		Date			
HAMPDEN/HAMPSHIRE COUNTIES		Two/Three Family, Semi-Detach		1-Dec-14			
Utility or Service		Monthly Dollar Allowances					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	a. Natural Gas	39	53	69	85	108	124
	b. Oil	86	121	155	189	241	276
	c. Electric	23	33	42	51	65	74
	d. Propane	128	175	226	276	350	401
Cooking	a. Natural Gas	4	7	8	9	12	13
	b. Electric	8	12	15	18	23	27
	c. Propane	12	23	27	35	39	43
Gen. Electric (incl. Monthly chg)		39	51	64	76	94	107
Air Conditioning							
Water Heating	a. Natural Gas	14	20	25	31	39	44
	b. Oil	24	31	41	52	65	72
	c. Electric	19	27	35	42	54	62
	d. Propane	47	62	82	101	121	144
Water							
Sewer							
Trash collection (*)		5	5	5	5	10	10
Range/Microwave		10	10	10	10	10	10
Refrigerator		10	10	13	13	13	13
Other --specify-gas min.charge		12	12	12	12	12	12
Actual Family Allowances To be used by the family to compute allowance.						Cost per month allowance	
Complete below for the actual unit rented.							
Name of Family						Heating \$	
						Cooking	
						Other electric	
						Air Conditioning	
Address of Unit						Water Heating	
						Water	
						Sewer	
						Trash Collection	
						Range/Microwave	
						Refrigerator	
						Other	
Number of Bedrooms						Total \$	

Previous editions are obsolete

form HUD-52667 (12/97) ref.
Handbook 7420.8

(*) Trash collection allowance ONLY to be used where there is no municipal collection

**Allowances for
Tenant-Furnished Utilities
and Other Services
Effective 12/1/2014**

**U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing**

OMB Approval No. 25577-0169 exp.4/30/2001

See Public Reporting Statement and Instructions on back								
Locality			Unit Type			Date		
HAMPDEN/HAMPSHIRE COUNTIES			Two/Three Family, Semi-Detached			1-Dec-14		
Utility/Service - Allowance per month								
			6BR	7BR	8BR	9BR	10BR	11BR
Heating	a. Natural Gas		138	154	169	185	200	215
	b. Oil		310	345	379	413	448	482
	c. Electric		84	93	102	112	121	130
	d. Propane		448	502	553	603	650	701
Cooking	a. Natural Gas		16	18	20	22	24	26
	b. Electric		30	33	37	40	43	47
	d. Propane		54	58	62	70	78	86
	Gen. Electric (incl. Monthly chg)		119	131	143	156	168	180
Air Conditioning								
Water	a. Natural Gas		52	57	63	69	75	80
Heating	b. Oil		81	90	99	107	116	125
	c. Electric		70	77	85	93	101	108
	d. Propane		171	187	202	226	241	261
Water								
Sewer								
Trash Collection (*)			10	10	10	15	15	15
Range/Microwave			10	10	10	10	10	10
Refrigerator			13	13	13	13	13	13
Other --specify-gas min.charge			12	12	12	12	12	12
Actual Family Allowances To be used by the family to compute allowance.						Cost per month allowance		
Complete below for the actual unit rented.						Heating		
Name of Family Address of Unit Number of Bedrooms 						Cooking		\$
						Other electric		
						Air Conditioning		
						Water Heating		
						Water		
						Sewer		
						Trash Collection		
						Range/Microwave		
						Refrigerator		
						Other:		
						Total		\$

Previous editions are obsolete

form HUD-52667 (12/97) ref.
Handbook 7420.8

(*) Trash collection allowance ONLY to be used where there is no municipal collection

**Allowances for
Tenant-Furnished Utilities
and Other Services**
Effective 12/1/2014

**U.S. Department of Housing
and Urban Development**
Office of Public and Indian Housing

OMB Approval No. 25577-0189 exp. 4/30/2001

See Public Reporting Statement and Instructions on back

Locality		Unit Type	Date					
HAMPDEN/HAMPSHIRE COUNTIES		SINGLE FAMILY	1-Dec-14					
Utility or Service		Monthly Dollar Allowances						
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	
Heating	a. Natural Gas	50	69	90	110	140	159	
	b. Oil	114	158	203	248	317	362	
	c. Electric	51	71	91	111	142	162	
	d. Propane	160	226	292	358	455	518	
Cooking	a. Natural Gas	4	7	8	9	12	13	
	b. Electric	8	12	15	18	23	27	
	c. Propane	12	23	27	35	39	43	
Gen. Electric (incl. Monthly chg)		39	51	64	76	94	107	
Air Conditioning								
Water Heating	a. Natural Gas	14	20	25	31	39	44	
	b. Oil	24	31	41	52	65	72	
	c. Electric	19	27	35	42	54	62	
	d. Propane	47	62	82	101	121	144	
Water								
Sewer								
Trash Collection (*)		5	5	5	5	10	10	
Range/Microwave		10	10	10	10	10	10	
Refrigerator		10	10	13	13	13	13	
Other --specify-gas min.charge		12	12	12	12	12	12	
Actual Family Allowances To be used by the family to compute allowance.						Cost per month allowance		
Complete below for the actual unit rented.						Heating		
Name of Family						Cooking		
Address of Unit						Other electric		
						Air Conditioning		
						Water Heating		
						Water		
						Sewer		
						Trash Collection		
						Range/Microwave		
						Refrigerator		
						Other		
						Total		\$
Number of Bedrooms								

Previous editions are obsolete

form HUD-52667 (12/97) ref.
Handbook 7420.8

(*) Trash collection allowance ONLY to be used where there is no municipal collection

**Allowances for
Tenant-Furnished Utilities
and Other Services
Effective 12/1/2014**

**U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing**

OMB Approval No. 25577-0168 exp.4/30/2001

See Public Reporting Statement and Instructions on back

Locality		Unit Type		Date			
HAMPDEN/HAMPSHIRE COUNTIES		SINGLE FAMILY		1-Dec-14			
Utility/Service - Allowance per month							
		6BR	7BR	8BR	9BR	10BR	11BR
Heating	a. Natural Gas	178	198	218	238	258	277
	b. Oil	409	455	500	546	591	637
	c. Electric	182	202	223	243	263	283
	d. Propane	580	646	708	775	837	903
Cooking	a. Natural Gas	16	18	20	22	24	26
	b. Electric	30	33	37	40	43	47
	d. Propane	54	58	62	70	78	86
Gen. Electric (incl. Monthly chg)		119	131	143	156	168	180
Air Conditioning							
Water	a. Natural Gas	52	57	63	69	75	80
Heating	b. Oil	81	90	99	107	116	125
	c. Electric	70	77	85	93	101	108
	d. Propane	171	187	202	226	241	261
Water							
Sewer							
Trash Collection (*)		10	10	10	15	15	15
Range/Microwave		10	10	10	10	10	10
Refrigerator		13	13	13	13	13	13
Other --specify-gas min.charge		12	12	12	12	12	12
Actual Family Allowances To be used by the family to compute allowance.						Cost per month allowance	
Complete below for the actual unit rented.							
Name of Family						Heating \$	
						Cooking	
						Other electric	
						Air Conditioning	
Address of Unit						Water Heating	
						Water	
						Sewer	
						Trash Collection	
						Range/Microwave	
						Refrigerator	
Number of Bedrooms						Other:	
						Total \$	
Previous editions are obsolete						form HUD-52667 (12/97) ref. Handbook 7420.8	
(*) Trash collection allowance ONLY to be used where there is no municipal collection							

**Allowances for
Tenant-Furnished Utilities
and Other Services**
Effective 12/1/2014

**U.S. Department of Housing
and Urban Development**
Office of Public and Indian Housing

OMB Approval No. 25577-0169 exp. 4/30/2001

See Public Reporting Statement and Instructions on back

Locality			Unit Type			Date		
HAMPDEN/HAMPSHIRE COUNTIES			Multi-Family, Over 4 stories			1-Dec-14		
Utility/Service - Allowance per month			0BR	1BR	2BR	3BR	4BR	5BR
Heating	a. Natural Gas		23	33	42	52	66	76
	b. Oil		28	41	52	62	79	93
	c. Electric		12	17	22	27	35	40
Cooking	a. Natural Gas		4	7	8	9	12	13
	b. Electric		8	12	15	18	23	27
Gen. Electric (incl. Monthly chg)			39	51	64	76	94	107
Air Conditioning								
Water	a. Natural Gas		14	20	25	31	39	44
Heating	b. Oil		24	31	41	52	65	72
	c. Electric		19	27	35	42	54	62
Water								
Sewer								
Trash Collection (*)								
Range/Microwave			10	10	10	10	10	10
Refrigerator			10	10	13	13	13	13
Other --specify-gas min.charge			12	12	12	12	12	12

Actual Family Allowances To be used by the family to compute allowance. Cost per month allowance

Complete below for the actual unit rented.

Name of Family

Address of Unit

Number of Bedrooms

Heating		\$
Cooking		
Other electric		
Air Conditioning		
Water Heating		
Water		
Sewer		
Trash Collection		
Range/Microwave		
Refrigerator		
Other:		
Total		\$

form HUD-52667 (12/97) ref.
Handbook 7420.8

Previous editions are obsolete

ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

Locality						Unit Type		Date	
Franklin County Regional Housing & Redevelopment Auth.		2 / 3 / 4 FAMILY				2/1/2015			
		Monthly Dollar Allowances							
Utility or Service		0BR	1BR	2BR	3BR	4BR	5BR	6BR	
HEATING									
Natural Gas		62	83	104	125	157	177	200	
Bottled Gas		102	143	184	225	285	327	388	
Oil / Electric		105/76	147/106	189/137	231/167	294/212	336/243	399/288	
Pellet / Wood		85/77	118/107	151/138	185/168	236/214	269/246	320/292	
COOKING									
Natural Gas		7	10	12	15	19	22	26	
Bottled Gas		22	28	33	39	47	52	60	
Electric		11	15	19	24	30	34	41	
OTHER ELECTRIC									
		21	27	33	40	49	55	65	
AIR CONDITIONING									
		14	20	26	31	40	46	54	
WATER HEATING									
Natural Gas		21	25	29	33	39	42	48	
Bottled Gas		35	50	64	78	99	113	135	
Oil / Electric		33/37	46/52	59/67	72/82	92/105	105/120	125/142	
WATER									
(Home Ownership Only)		8	8	8	8	8	8	8	
SEWER									
		14	18	23	29	37	42	50	
TRASH COLLECTION									
		5	7	9	10	13	15	18	
RANGE/MICROWAVE									
		10	10	10	10	10	10	10	
REFRIGERATOR									
		13	13	13	13	13	13	13	
OTHER: Kerosene									
		128	179	230	281	357	408	485	
				Utility Service		Per month cost			
Name of Family				Heating :					
				Cooking:					
				Other Electric					
				Air Conditioning					
Address of Unit				Water Heating					
				Water					
				Sewer					
				Trash Collection					
Number of Bedrooms				Range					
				Refrigerator					
				Other					
				TOTAL:					
					Replicated from HUD-52667 form 12/97				

ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES - MANUFACTURED MOBILE HOMES																																																													
Locality					Unit Type		Date																																																						
Franklin County Regional Housing & Redevelopment Auth.					SINGLE FAMILY		2/1/2015																																																						
Monthly Dollar Allowances																																																													
Utility or Service		0BR	1BR	2BR	3BR	4BR	5BR	6BR																																																					
HEATING																																																													
Natural Gas		50	66	82	97	121	137	160																																																					
Bottled Gas		76	107	138	168	214	245	291																																																					
Oil / Electric		79/44	110/62	142/79	173/97	221/123	252/141	299/167																																																					
Pellet / Wood		52/48	73/67	94/86	115/105	147/134	168/153	200/182																																																					
COOKING																																																													
Natural Gas		7	10	12	15	19	22	26																																																					
Bottled Gas		22	28	33	39	47	52	60																																																					
Electric		11	15	19	23	30	34	41																																																					
OTHER ELECTRIC																																																													
		23	30	37	44	54	61	72																																																					
AIR CONDITIONING																																																													
		14	20	26	31	40	46	54																																																					
WATER HEATING																																																													
Natural Gas		21	25	29	33	39	42	48																																																					
Bottled Gas		35	50	64	78	99	113	135																																																					
Oil / Electric		33/37	46/52	59/67	72/82	92/105	105/120	125/142																																																					
WATER																																																													
(Home Ownership Only)		8	8	8	8	8	8	8																																																					
SEWER																																																													
		14	18	23	29	37	42	50																																																					
TRASH COLLECTION																																																													
		5	7	9	10	13	15	18																																																					
RANGE/MICROWAVE																																																													
		10	10	10	10	10	10	10																																																					
REFRIGERATOR																																																													
		13	13	13	13	13	13	13																																																					
OTHER: Kerosene																																																													
		96	134	172	211	268	307	364																																																					
<table border="1"> <thead> <tr> <th colspan="2">Utility Service</th> <th colspan="2">Per month cost</th> </tr> </thead> <tbody> <tr> <td colspan="2">Heating :</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Cooking:</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Other Electric</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Air Conditioning</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Water Heating</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Water</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Sewer</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Trash Collection</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Range</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Refrigerator</td> <td></td> <td></td> </tr> <tr> <td colspan="2">Other</td> <td></td> <td></td> </tr> <tr> <td colspan="2">TOTAL:</td> <td></td> <td></td> </tr> </tbody> </table>										Utility Service		Per month cost		Heating :				Cooking:				Other Electric				Air Conditioning				Water Heating				Water				Sewer				Trash Collection				Range				Refrigerator				Other				TOTAL:			
Utility Service		Per month cost																																																											
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ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

Locality					Unit Type		Date		
Franklin County Regional Housing & Redevelopment Auth.					Multi Family		2/1/2015		
			Monthly Dollar Allowances						
Utility or Service		0BR	1BR	2BR	3BR	4BR	5BR	6BR	
HEATING									
Natural Gas		48	64	81	97	122	138	155	
Bottled Gas		79	111	143	175	222	254	302	
Oil / Electric		82/59	114/83	147/106	180/130	229/165	261/189	310/224	
Pellet / Wood		66/59	92/83	118/107	144/131	183/167	209/191	249/227	
COOKING									
Natural Gas		7	10	12	15	19	22	26	
Bottled Gas		22	28	33	39	47	52	60	
Electric		11	15	19	24	30	34	41	
OTHER ELECTRIC									
		16	21	26	31	38	43	50	
AIR CONDITIONING									
		14	20	26	31	40	46	54	
WATER HEATING									
Natural Gas		21	25	29	33	39	42	48	
Bottled Gas		35	50	64	78	99	113	135	
Oil / Electric		33/37	46/52	59/67	72/82	92/105	105/120	125/142	
WATER									
(Home Ownership Only		8	8	8	8	8	8	8	
SEWER									
		14	18	23	29	37	42	50	
TRASH COLLECTION									
		5	7	9	10	13	15	18	
RANGE/MICROWAVE									
		10	10	10	10	10	10	10	
REFRIGERATOR									
		13	13	13	13	13	13	13	
OTHER: Kerosene									
		99	139	178	218	278	318	377	
				Utility Service		Per month cost			
Name of Family				Heating :					
				Cooking:					
				Other Electric					
				Air Conditioning					
				Water Heating					
Address of Unit				Water					
				Sewer					
				Trash Collection					
Number of Bedrooms				Range					
				Refrigerator					
				Other					
				TOTAL:					
Replicated from HUD-52667 form 12/97									

ALLOWANCES FOR TENANT-FURNISHED UTILITIES AND OTHER SERVICES

Locality				Unit Type			Date	
Franklin County Regional Housing & Redevelopment Auth.				SINGLE FAMILY			2/1/2015	
				Monthly Dollar Allowances				
Utility or Service		0BR	1BR	2BR	3BR	4BR	5BR	6BR
HEATING								
Natural Gas		69	92	116	139	174	197	222
Bottled Gas		113	159	204	250	317	363	431
Oil / Electric		117/84	163/118	210/152	257/185	327/236	373/270	443/320
Pellet / Wood		94/85	131/119	168/153	206/187	262/238	299/273	356/324
COOKING								
Natural Gas		7	10	12	15	19	22	26
Bottled Gas		22	28	33	39	47	52	60
Electric		11	15	19	24	30	34	41
OTHER ELECTRIC		23	30	37	44	54	61	72
AIR CONDITIONING		14	20	26	31	40	46	54
WATER HEATING								
Natural Gas		21	25	29	33	39	42	48
Bottled Gas		35	50	64	78	99	113	135
Oil / Electric		33/37	46/52	59/67	72/82	92/105	105/120	125/142
WATER		8	8	8	8	8	8	8
(Home Ownership Only)								
SEWER		14	18	23	29	37	42	50
TRASH COLLECTION		5	7	9	10	13	15	18
RANGE/MICROWAVE		13	13	13	13	13	13	13
REFRIGERATOR		10	10	10	10	10	10	10
OTHER: Kerosene		142	199	255	312	397	454	539
				Utility Service		Per month cost		
				Heating :				
Name of Family				Cooking:				
				Other Electric				
				Air Conditioning				
Address of Unit				Water Heating				
				Water				
				Sewer				
				Trash Collection				
				Range				
Number of Bedrooms				Refrigerator				
				Other				
				TOTAL:				
Replicated from HUD-52667 form 12/97								

**Allowances for
Tenant-Furnished Utilities
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**U.S. Department of Housing
and Urban Development**
Office of Public and Indian Housing

OMB Approval No. 25577-0169 exp.4/30/2001

See Public Reporting Statement and Instructions on back

Locality		Unit Type		Date			
HAMPDEN/HAMPSHIRE COUNTIES		Multi-Family, Over 4 stories		1-Dec-14			
Utility/Service - Allowance per month							
		6BR	7BR	8BR	9BR	10BR	11BR
Heating	a. Natural Gas	84	94	103	113	122	131
	b. Oil	105	117	129	141	152	164
	c. Electric	45	50	55	60	65	70
Cooking	a. Natural Gas	16	18	20	22	24	26
	b. Electric	30	33	37	40	43	47
Gen. Electric (incl. Monthly chg)		119	131	143	156	168	180
Air Conditioning							
Water	a. Natural Gas	52	57	63	69	75	80
Heating	b. Oil	81	90	99	107	116	125
	c. Electric	70	77	85	93	101	108
Water							
Sewer							
Trash Collection (*)							
Range/Microwave		10	10	10	10	10	10
Refrigerator		13	13	13	13	13	13
Other --specify-gas min.charge		12	12	12	12	12	12
Actual Family Allowances To be used by the family to compute allowance.						Cost per month allowance	
Complete below for the actual unit rented.							
Name of Family						Heating \$	
						Cooking	
						Other electric	
						Air Conditioning	
Address of Unit						Water Heating	
						Water	
						Sewer	
						Trash Collection	
						Range/Microwave	
						Refrigerator	
Number of Bedrooms						Other:	
						Total \$	
form HUD-52667 (12/97) ref. Handbook 7420.8							
Previous editions are obsolete							