

Merriman Valley, Ohio

Residential Target Market Analysis

The Final Market Study

November 1, 2021

Analysis
prepared by:



LandUseUSA
UrbanStrategies

In collaboration with
Farr Associates:



Acknowledgements

LandUseUSA | Urban Strategies has prepared this 2021 Residential Target Market Analysis for Merriman Valley and Schumacher Subareas within the cities of Akron and Cuyahoga Falls (Summit County, Ohio). The study area is located south and southeast of the Cuyahoga Valley National Park, which is a major recreational destination for the region and state.

The market studies have been completed with considerable support and dedication by the City of Akron and Cuyahoga Falls administrative and planning staff, including the following:

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The market analyses have been prepared by LandUseUSA | Urban Strategies, a professional consulting firm located in the Greater Lansing Metropolitan Area. The firm specializes in utilizing Target Market Analysis methods for conducting both Residential and Commercial / Retail Market Studies. LandUseUSA's contact information is provided below:

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The market analyses are also part of a larger project that has been underway by Farr Associates of Chicago, Illinois. Farr is currently working on development of a Merriman Valley – Schumacher Area Master Plan with in-person studios and public events that will take place on August 17th, 18th, and 19th of 2021. LandUseUSA will participate in that event and will refine this narrative report based on some of the stakeholder input.

Any questions regarding the project and master plan goals and objectives, process, timeline, or anticipated deliverables and outcomes may be directed to Farr Associates and their leadership team:



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General Work Approach

Introduction

Results from the Residential and Commercial Market Analyses are documented in three reports that have been customized for the Merriman Valley – Schumacher Subarea Master Plan. They include .pdf reports with narratives and attachments as follows: 1) Residential Target Market Analysis; 2) Commercial Market Analysis; and 3) Appendix One with TMA Resources. The appendix is shared by the two market analyses reports.

The analyses have included a study of supply, demand, and gaps to deduce the magnitude of market potential for new housing units and retail merchants. The work approach has been empirical, quantitative, and generally comprehensive in approach.

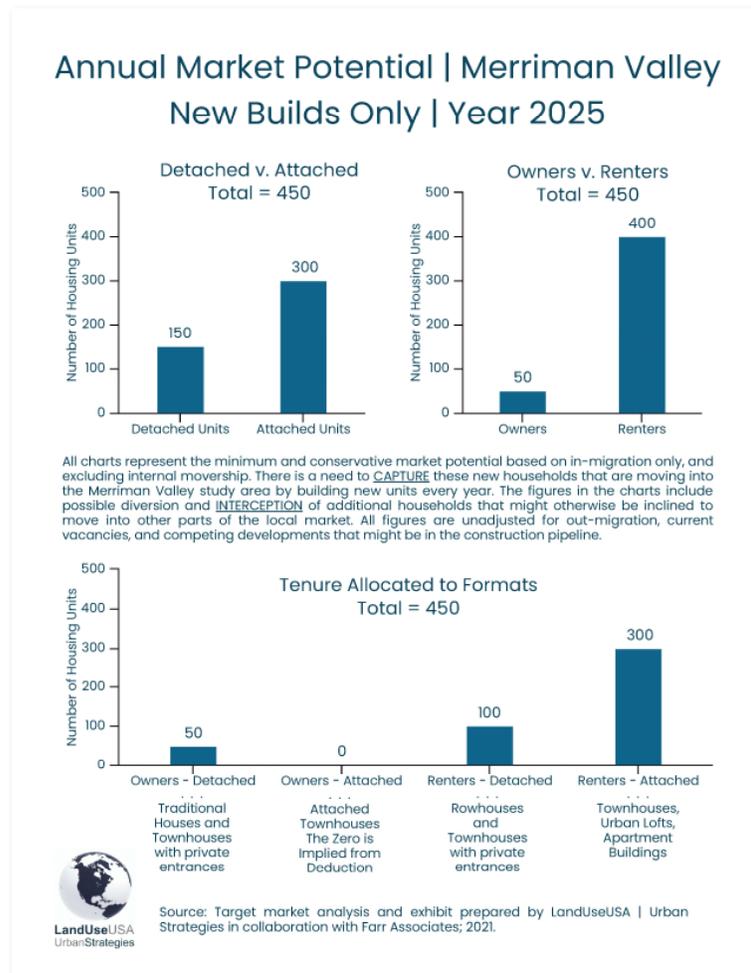
LandUseUSA also conducted field work, market tours, and an in-person supply inventory in early 2021; and will be returning for additional field work during a master plan studio that is planned for August 2021. The results documented in this report reflect qualitative observations during that market visit. In other words, an element of artistic and creative thinking has been applied to the quantitative analysis to customize the recommendations.

Results of the market analyses may be refined based on stakeholder input during the August studio events; and based on input during virtual meetings, workshops, and preference surveys. Until then, the following study results, findings, conclusions, and recommendations are drafts and subject to revision at a later date.

Geography Clarification: The residential analysis has been completed for the entire study area and has not been split out for each of the “Merriman Valley” and “Schumacher” subareas. For the sake of brevity only, the two subareas are collectively referred to as “Merriman Valley” within this report and on all accompanying exhibits.

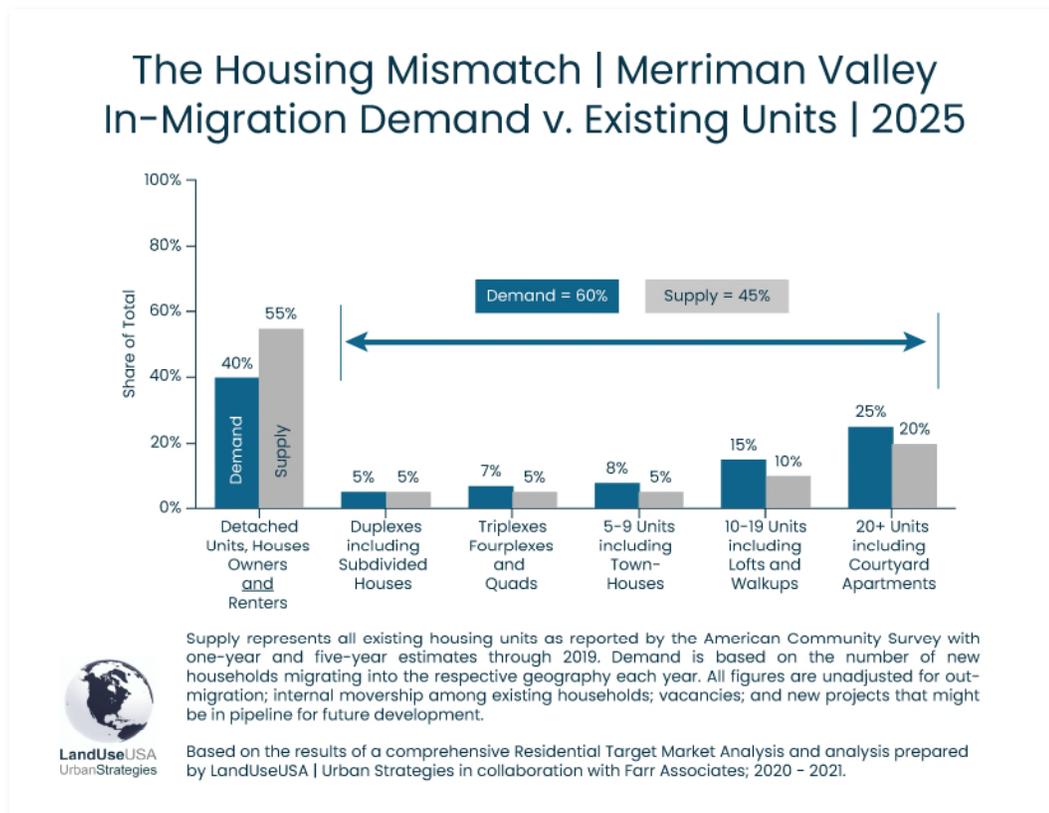
Residential Target Market Analysis

Executive Summary – Based on the results of the Residential Target Market Analysis, there is a need for a diverse mix of new-build housing units throughout the study area. Up to 50 detached houses and townhouses (with private entrances) could be built each year for new owners. In addition, up to 100 townhouses or row houses could be built each year for new renters. And, up to 300 apartments and condos could also be build each year for new renters. (Note: For every new unit that is added to the market, at least one existing unit should also be rehabbed, remodeled, or renovated).



Household Migration – The Residential Target Market Analysis is based on the migration of households moving into and within the Merriman Valley study area and based on their housing preferences by tenure (owners and renters), income, and corresponding tolerances for housing prices (values and rents). This approach is unique; and most other housing studies focus instead on existing households and the housing units that they are already living in. That more conventional approach risks overlooking the preferences of households that are actually on the move.

Housing Mismatch – Based on the results of the study, about 60% of the households inclined to move into and within the study area are seeking attached housing formats like small apartment buildings and walkups, townhomes, and lofts. However, only 45% of the study area’s housing stock is among attached formats. This suggests that about 15% of the households inclined to move into the study area will not find what they are looking for. This is also a good indication of the need for more attached housing formats.



Annual Market Potential by Tenure – The optimal mix of home prices is based on the median incomes of households inclined to migrate into and within the Merriman Valley study area (rather than the incomes of established residents already living there). Based on the study results, up to 100 (one hundred) new and existing home buyers could migrate into and within the study area each year.

The figure of 100 migrating home buyers has been “boosted” for the interception of some households that might otherwise bypass or leave the valley for other parts of the market or region. However, it has not been adjusted for out-migration, current vacancies, or new competing developments that might be in the pipeline. In particular, the market potential has not been adjusted to account for the anticipated conversion of the Valley Office Park buildings into apartments.

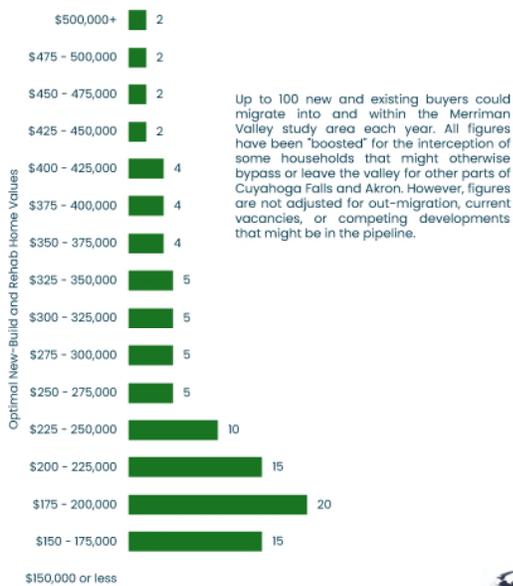
It is also important to note that the figure of 100 migrating home buyers includes existing households in the study area that might be inclined to move from one address to another. If they are removed from the equation, then the market potential is considerably less, or about 50 households. In other words, 50 new owner households are migrating into the study area each year; and another 50 existing owner households are moving within that same study area.

In addition to the 100 migrating owner households, there are also 800 (eight hundred) renter households inclined to move into and within the Merriman Valley study area. Of these, about 400 are new renter households moving into the study area; and the other 400 are existing renter households inclined to change from one address to another. In other words, new migrating renter households outnumber migrating owner households by a factor of four to one (4:1).

Market Potential by Price (Values and Rents) – Based on the incomes of the 100 owners migrating into and within the study area each year, 60 of them will be seeking for sale choices that are priced at \$250,000 or less. The other 40 will tolerate higher prices, and most of them will seek for sale choices of \$450,000 or less.

Among the 800 renters migrating into and within the study area each year, 710 will be seeking choices with rents below \$1,000; and 450 of them would prefer rents of \$800 or less. The other 90 renter households will tolerate up to \$1,700.

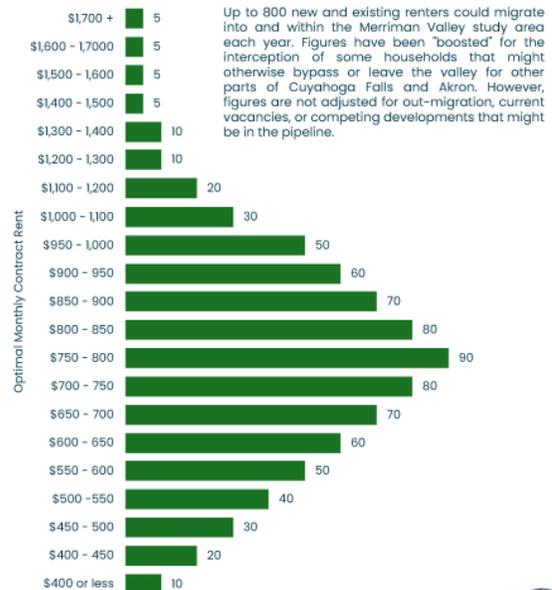
Detached Housing Units | Merriman Valley Total Owners and Values | Year 2025



Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



All Housing Formats | Merriman Valley Total Renters and Rents | Year 2025

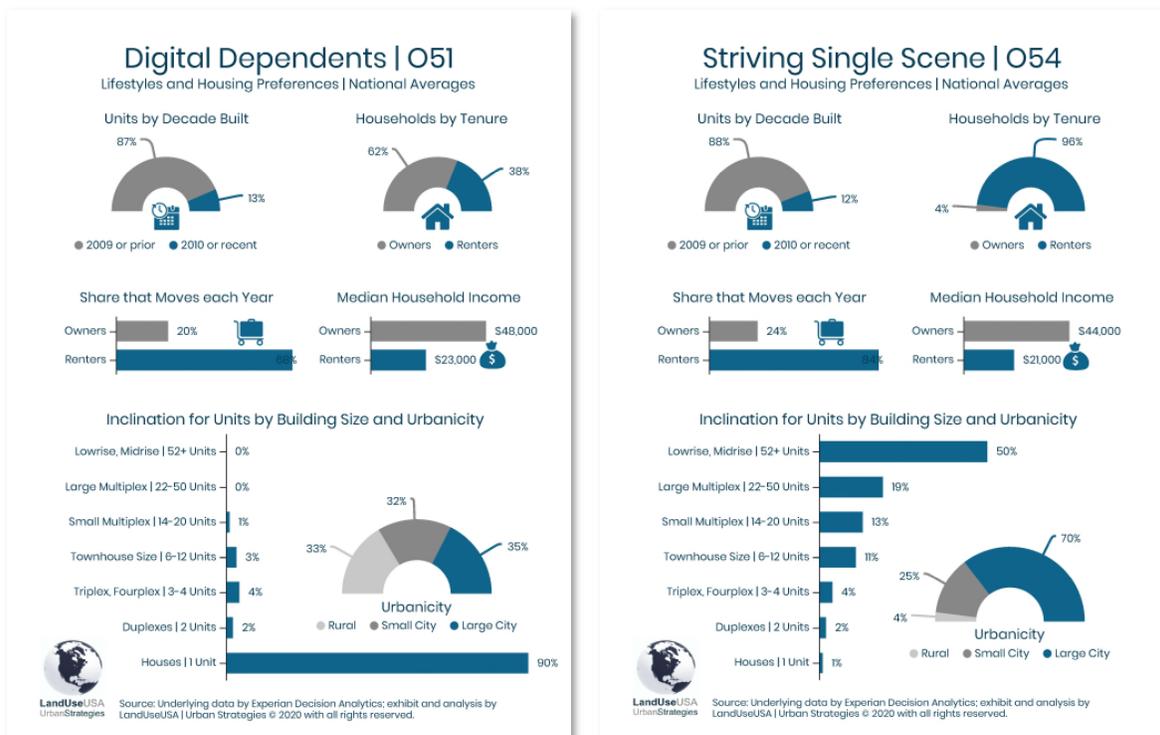


Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Renter Target Markets – A target market is a lifestyle cluster that is inclined to purchase or consume a product – and in this case, for lease housing units. Among the 800 renters inclined to move into and within the study area each year, about 100 will be Digital Dependents, 90 will be Striving Singles, 80 will be Hope for Tomorrow, and 70 will be Daring to Dream households. The Digital Dependents and Striving Singles households will tolerate market rate rents, whereas the Hope for Tomorrow households will search for prices at or below the 80% threshold (i.e., affordable housing).

The two most prevalent renter target markets migrating into the study area have different preferences and expectations of housing formats. The Digital Dependents are far more likely to lease a detached or subdivided house, whereas the Striving Singles are more likely to lease attached apartments or lofts. The diverse preferences among all target markets for the Merriman Valley study area have been blended and reflected in the Housing Mismatch chart shown at the beginning of this report.



The exhibits shown within this narrative are also provided in Section A and Section B, as chapters attached to the report. Other materials attached to the report focus on the detailed supply-demand analysis, with the following outline:

Other Materials in the Residential TMA	Parameter
Section C Households and Income	demand
Section D Housing Units and Vacancies	supply
Section E Home Values and Rents	supply
Section F Income and Price Brackets	demand
Section G Existing Housing Choices	supply
Section H Movership Rates by Tenure	demand

Readers are also encouraged to review the Appendix, which demonstrate the housing preferences for each of the target markets for the Merriman Valley study area; behavior data for the 70+ discrete lifestyle clusters living across the nation and the State of Ohio; detailed lifestyle cluster profiles for the study area and the cities of Cuyahoga Falls and Akron; and information that supports the Commercial Market Analysis.

Interested readers are encouraged to browse these resources and contact LandUseUSA directly with any questions regarding the work approach, methodology, findings, conclusions, or recommendations.

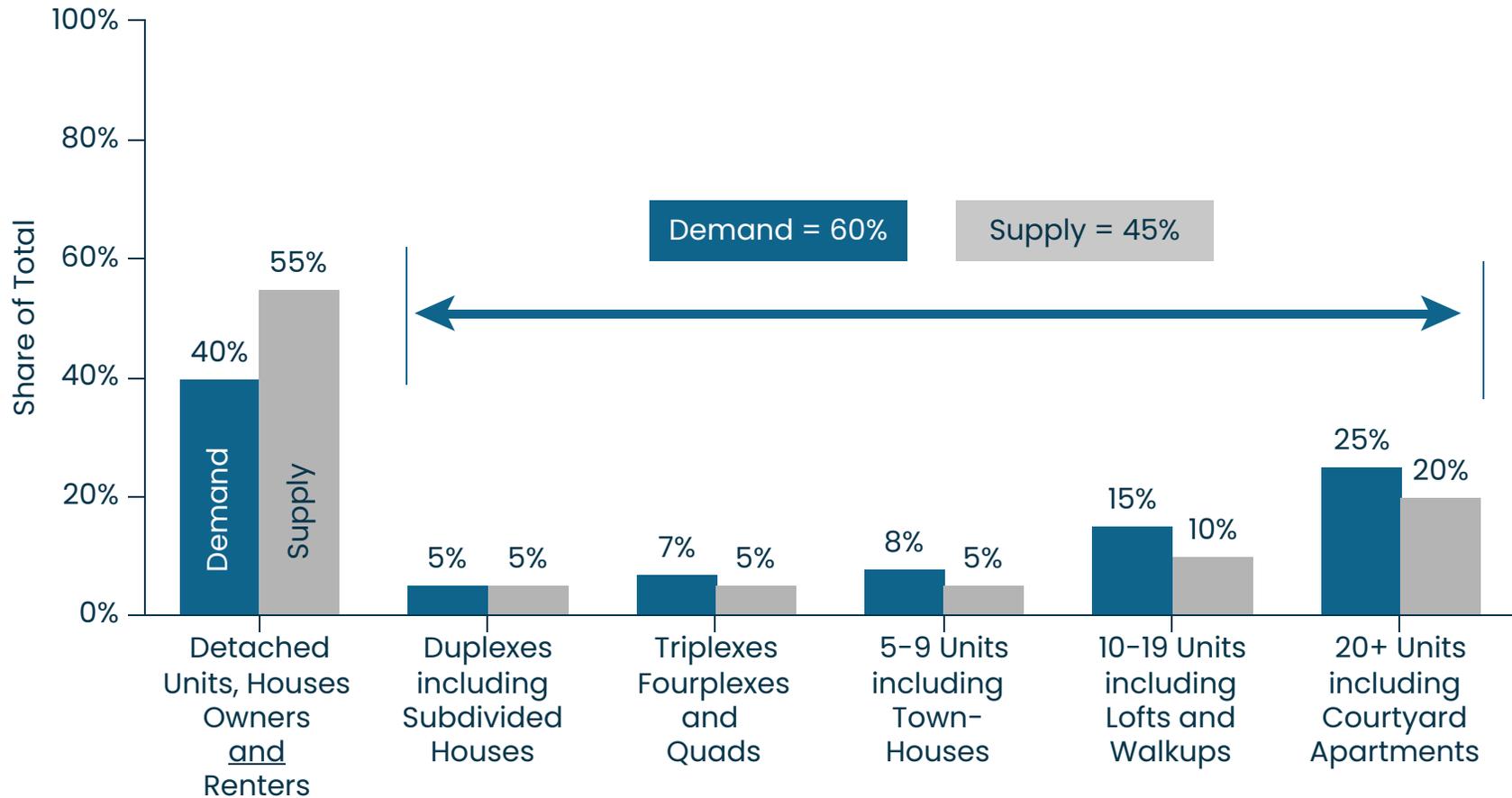
Residential TMA The Market Study

Narrative Report

Section A	Market Potential - Maximum
Section B	Market Potential - Minimum
Section C	Households and Income
Section D	Housing Units and Vacancies
Section E	Home Values and Rents
Section F	Income and Price Brackets
Section G	Existing Housing Choices
Section H	Movership Rates by Tenure

Section A

The Housing Mismatch | Merriman Valley In-Migration Demand v. Existing Units | 2025



Supply represents all existing housing units as reported by the American Community Survey with one-year and five-year estimates through 2019. Demand is based on the number of new households migrating into the respective geography each year. All figures are unadjusted for out-migration; internal movership among existing households; vacancies; and new projects that might be in pipeline for future development.



Annual Market Potential | Merriman Valley

Total Owner Target Markets | Yr 2025

American Royalty A01	■	4
Platinum Prosperity A02	■	4
Kids and Cabernet A03	■	4
Picture Perfect Families A04	■	4
Couples with Clout A05	■	4
Generational Soup B07	■	4
Family Funtastic B09	■	4
Aging of Aquarius C11	■	4
Silver Sophisticates C13	■	4
Suburban Attainment D18	■	6
Full Pocket, Empty Nest E19	■	4
No Place Like Home E20	■	6
Fast Track Couples F22	■	4
Families Matter Most F23	■	4
Status Seeking Singles G24	■	4
Destination Recreation H29		
Blue Collar Comfort I31	■	4
Aging in Place J34	■	4
Settled and Sensible J36	■	4
Wired for Success K37	■	4
Bohemian Groove K40	■	4
Rooted Flower Power L42	■	4
Infants, Debit Cards M45	■	4
Full Steam Ahead O50		
Digital Dependents O51	■	4
Urban Ambition O52		
Colleges and Cafes O53		
Striving Singles O54		
Family Troopers O55		
Mid-Scale Medley P56		
Reaping Rewards Q62	■	4
Senior Discounts Q65		
Daring to Dream R66		
Hope for Tomorrow R67		
Small Town Pockets S68		
Urban Survivors S69		
Tough Times S71		

Total = Up to 100 new and existing owner households could migrate into and within the Merriman Valley study area each year.

All figures are adjusted upward for the interception of some migrating owner households that might otherwise bypass or leave the valley for other parts of Cuyahoga Falls and Akron.

Detached Housing Units | Merriman Valley Total Owners and Values | Year 2025



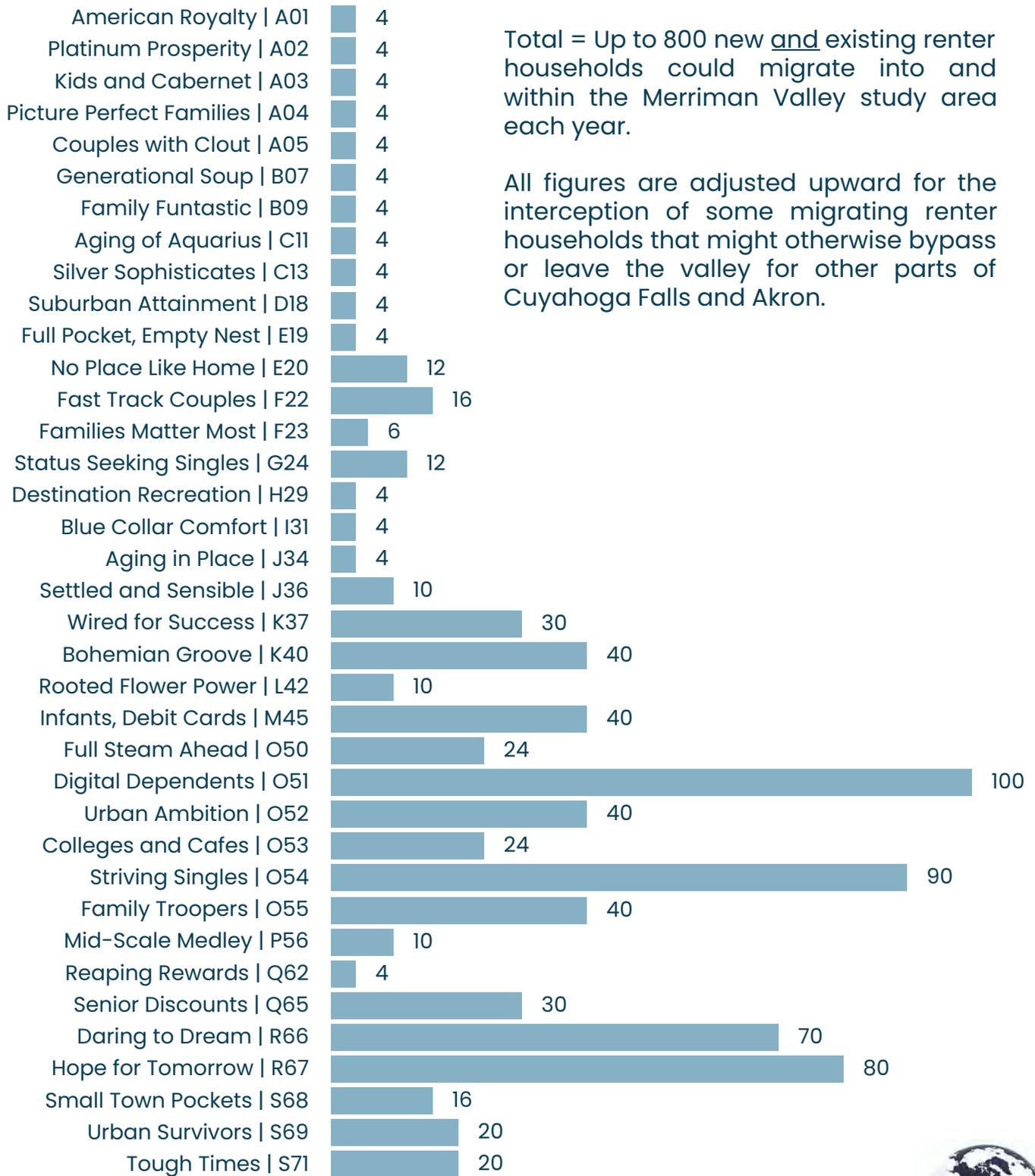
Up to 100 new and existing buyers could migrate into and within the Merriman Valley study area each year. All figures have been "boosted" for the interception of some households that might otherwise bypass or leave the valley for other parts of Cuyahoga Falls and Akron. However, figures are not adjusted for out-migration, current vacancies, or competing developments that might be in the pipeline.

Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Annual Market Potential | Merriman Valley

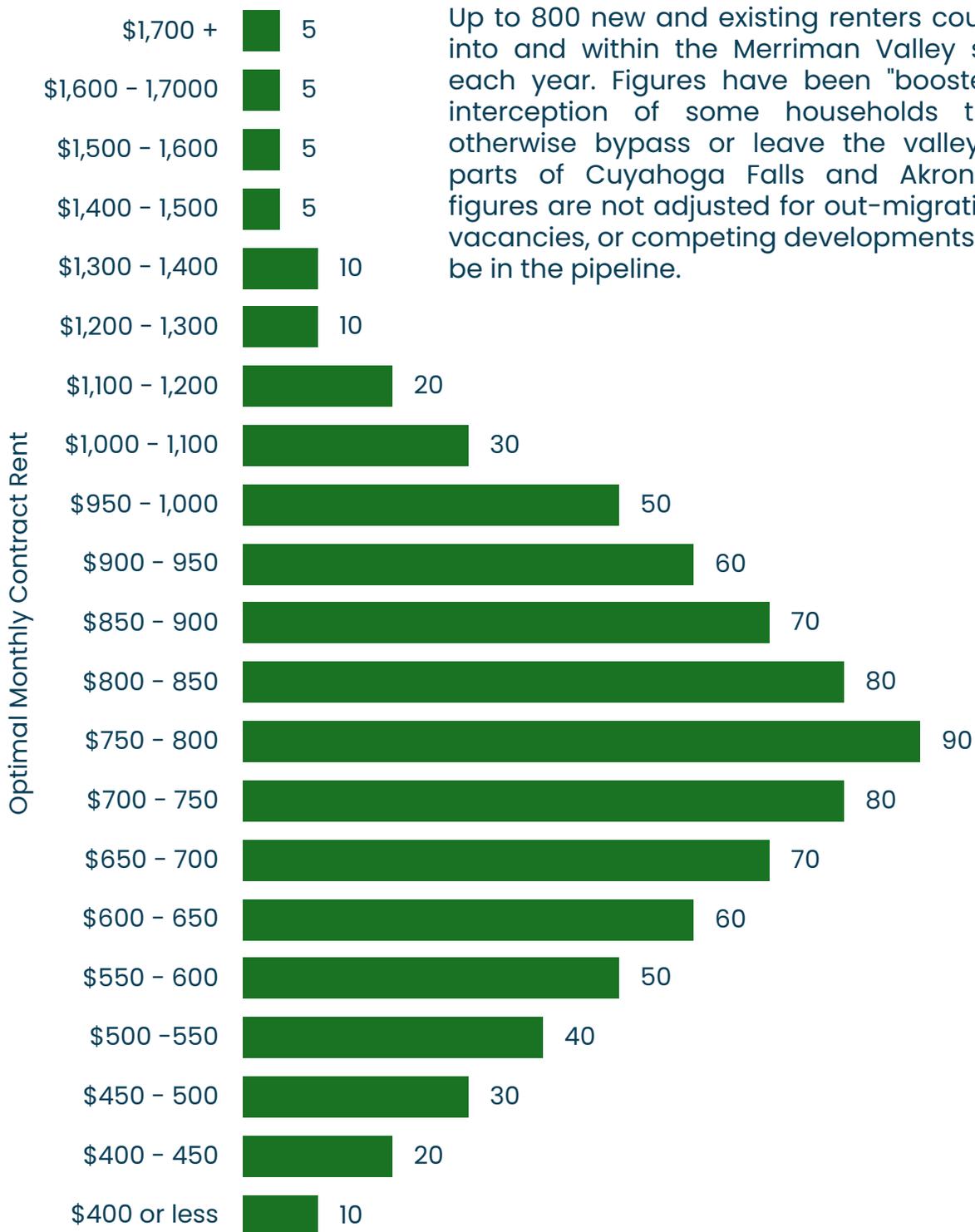
Total Renter Target Markets | Yr 2025



Underlying Mosaic Lifestyle Clusters provided by Experian Decision Analytics through 4Q 2020. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



All Housing Formats | Merriman Valley Total Renters and Rents | Year 2025

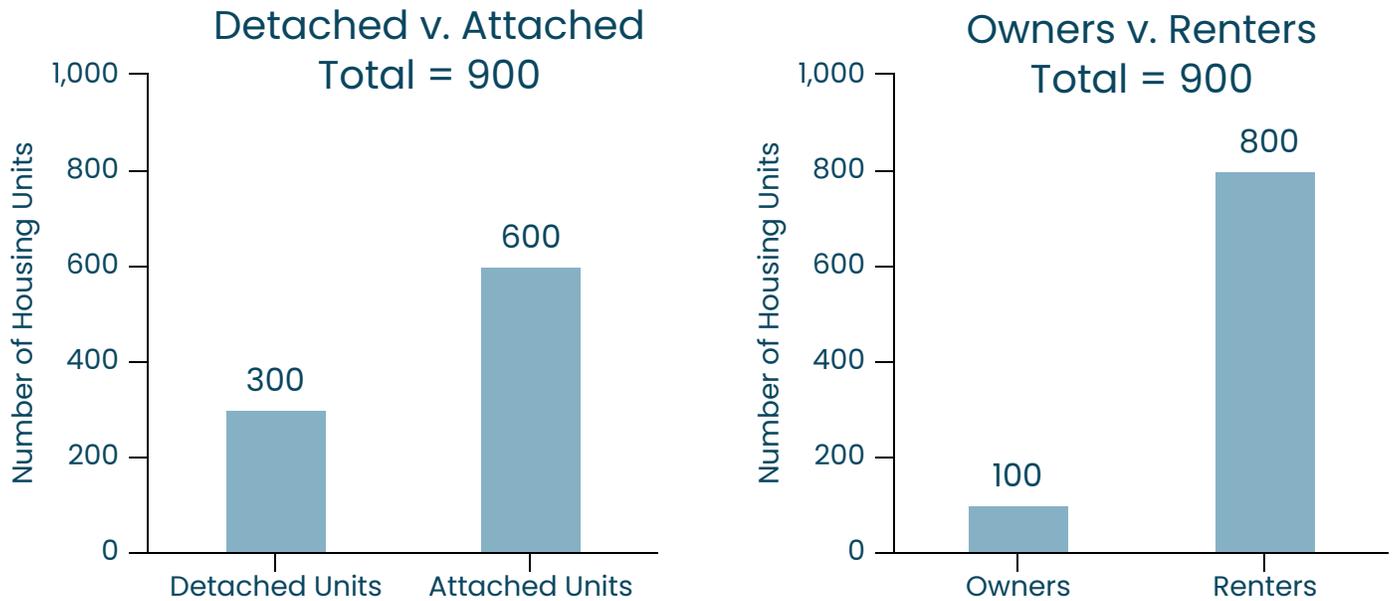


Based on the results of a Target Market Analysis and study of households moving into the local market. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

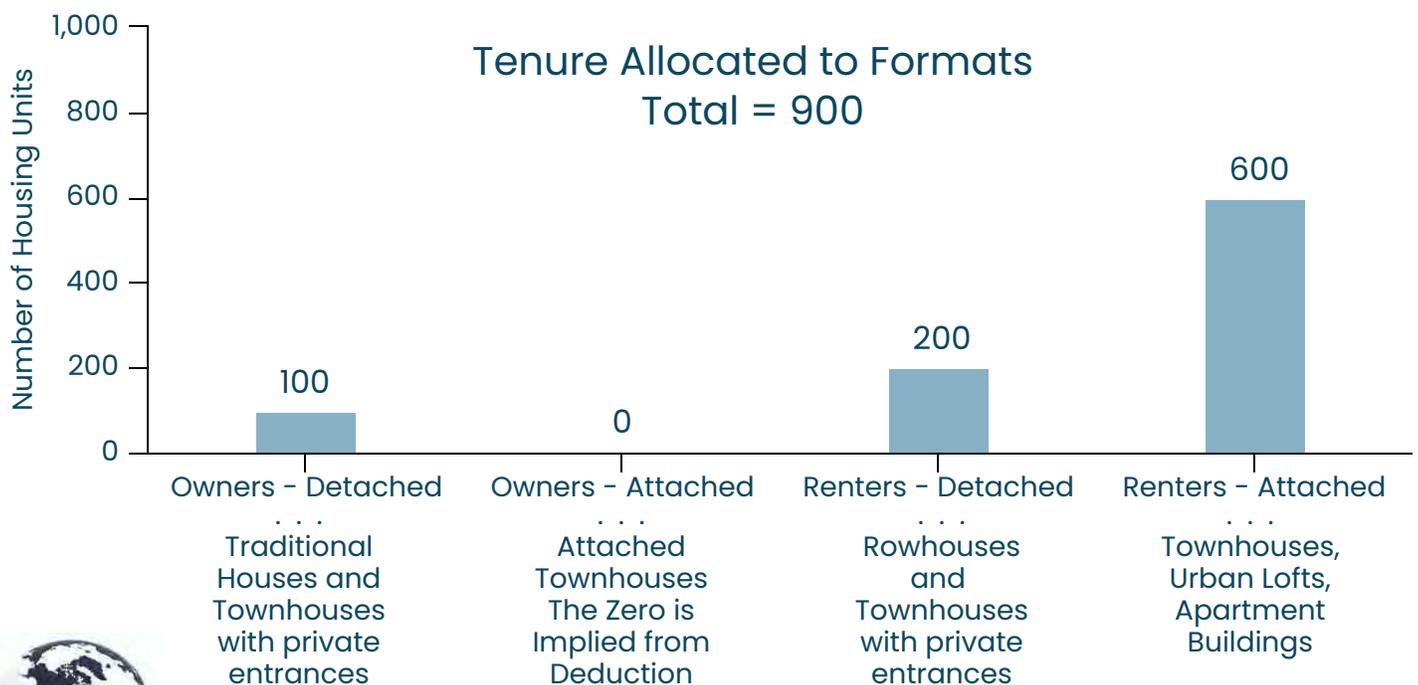


Annual Market Potential | Merriman Valley

New Builds and Rehabs | Year 2025



All charts represent the maximum and aggressive market potential based on in-migration and internal movership. There is a need to CAPTURE new households that are moving into the Merriman Valley study area; plus RETAIN existing households that are moving within that same study area each year. All figures in the charts include possible diversion and INTERCEPTION of additional households that might otherwise be inclined to move into other parts of the market. Unadjusted for out-migration, vacancies, and competing developments that might be in the construction pipeline.



Source: Target market analysis and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Section B

Annual Market Potential | Merriman Valley

New Owner Target Markets | Yr 2025

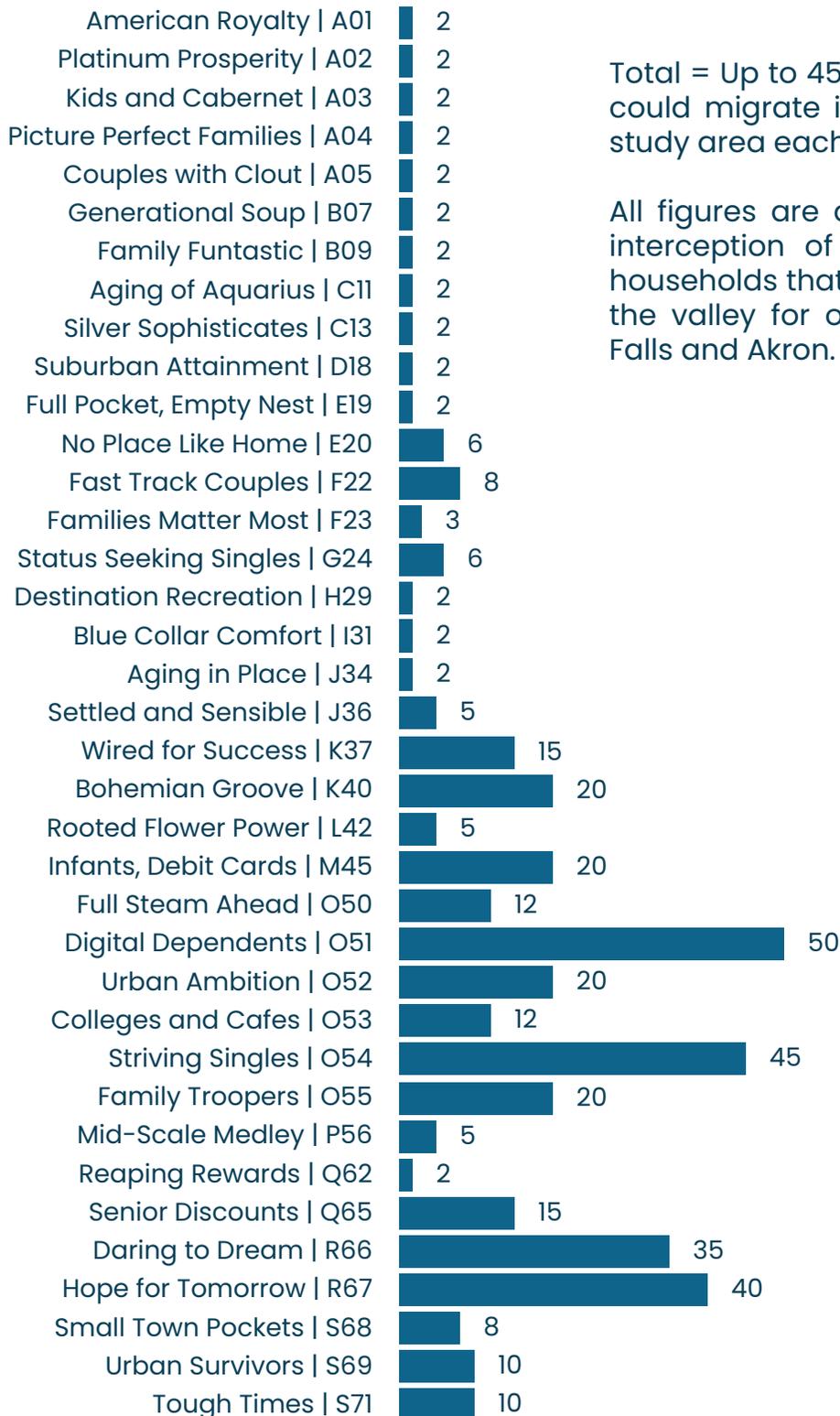
American Royalty A01	2
Platinum Prosperity A02	2
Kids and Cabernet A03	2
Picture Perfect Families A04	2
Couples with Clout A05	2
Generational Soup B07	2
Family Funtastic B09	2
Aging of Aquarius C11	2
Silver Sophisticates C13	2
Suburban Attainment D18	3
Full Pocket, Empty Nest E19	2
No Place Like Home E20	3
Fast Track Couples F22	2
Families Matter Most F23	2
Status Seeking Singles G24	2
Destination Recreation H29	
Blue Collar Comfort I31	2
Aging in Place J34	2
Settled and Sensible J36	2
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Bohemian Groove K40	2
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Infants, Debit Cards M45	2
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Urban Ambition O52	
Colleges and Cafes O53	
Striving Singles O54	
Family Troopers O55	
Mid-Scale Medley P56	
Reaping Rewards Q62	2
Senior Discounts Q65	
Daring to Dream R66	
Hope for Tomorrow R67	
Small Town Pockets S68	
Urban Survivors S69	
Tough Times S71	

Total = Up to 50 new owner households could migrate into the Merriman Valley study area each year.

All figures are adjusted upward for the interception of some migrating owner households that might otherwise bypass the valley for other parts of Cuyahoga Falls and Akron.

Annual Market Potential | Merriman Valley

New Renter Target Markets | Yr 2025

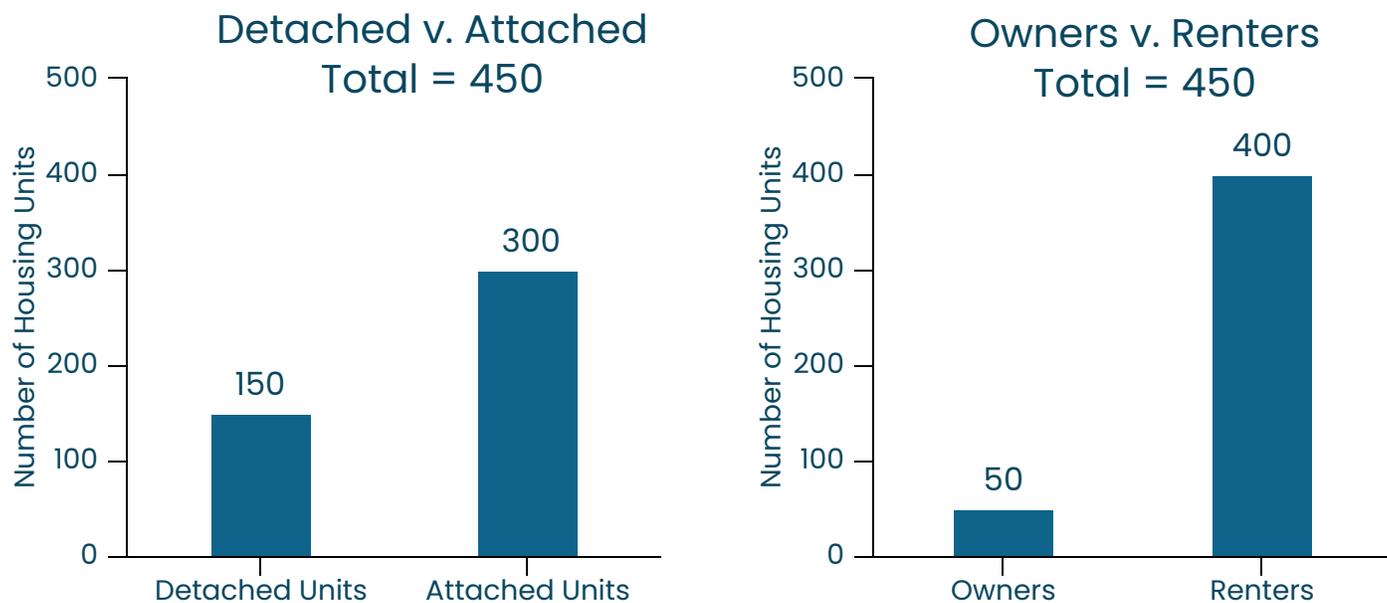


Total = Up to 450 new renter households could migrate into the Merriman Valley study area each year.

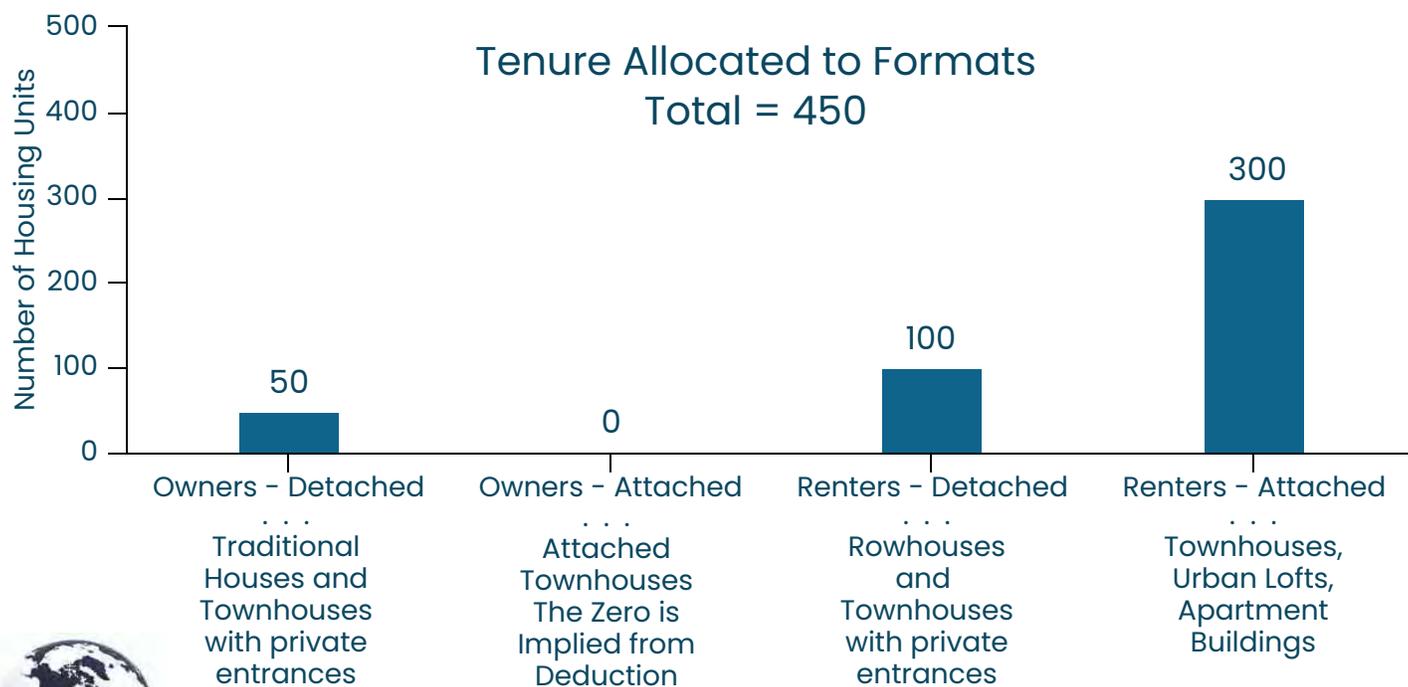
All figures are adjusted upward for the interception of some migrating renter households that might otherwise bypass the valley for other parts of Cuyahoga Falls and Akron.

Annual Market Potential | Merriman Valley

New Builds Only | Year 2025



All charts represent the minimum and conservative market potential based on in-migration only, and excluding internal movership. There is a need to CAPTURE these new households that are moving into the Merriman Valley study area by building new units every year. The figures in the charts include possible diversion and INTERCEPTION of additional households that might otherwise be inclined to move into other parts of the local market. All figures are unadjusted for out-migration, current vacancies, and competing developments that might be in the construction pipeline.



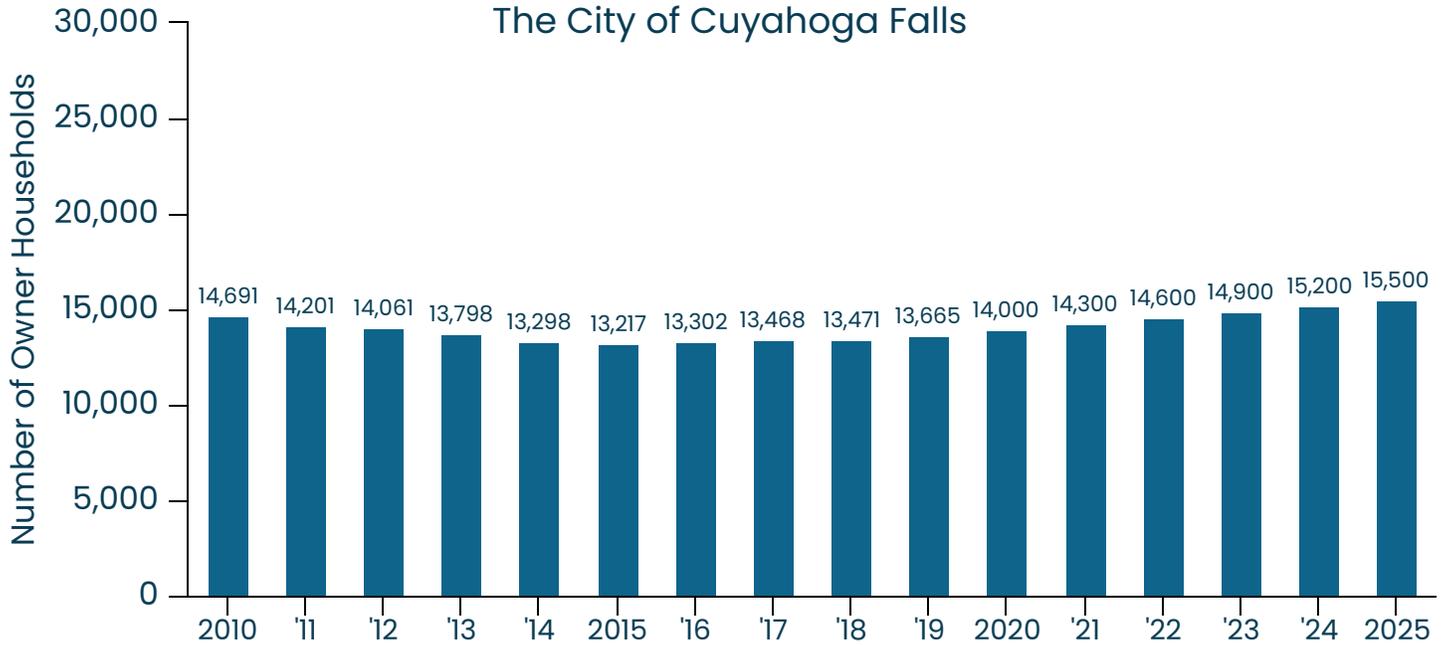
Source: Target market analysis and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Section C

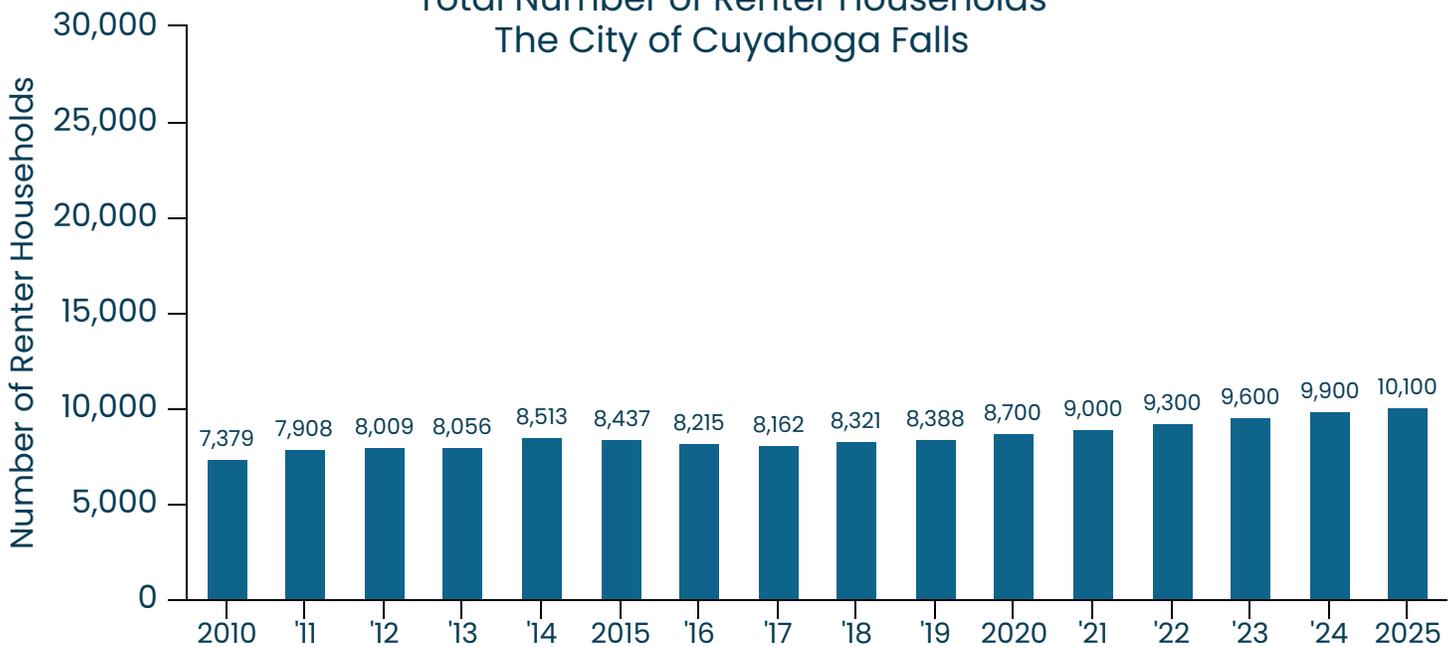
Households by Tenure | Cuyahoga Falls

The total number of existing owner and renter households (i.e., occupied units).

Total Number of Owner Households The City of Cuyahoga Falls



Total Number of Renter Households The City of Cuyahoga Falls

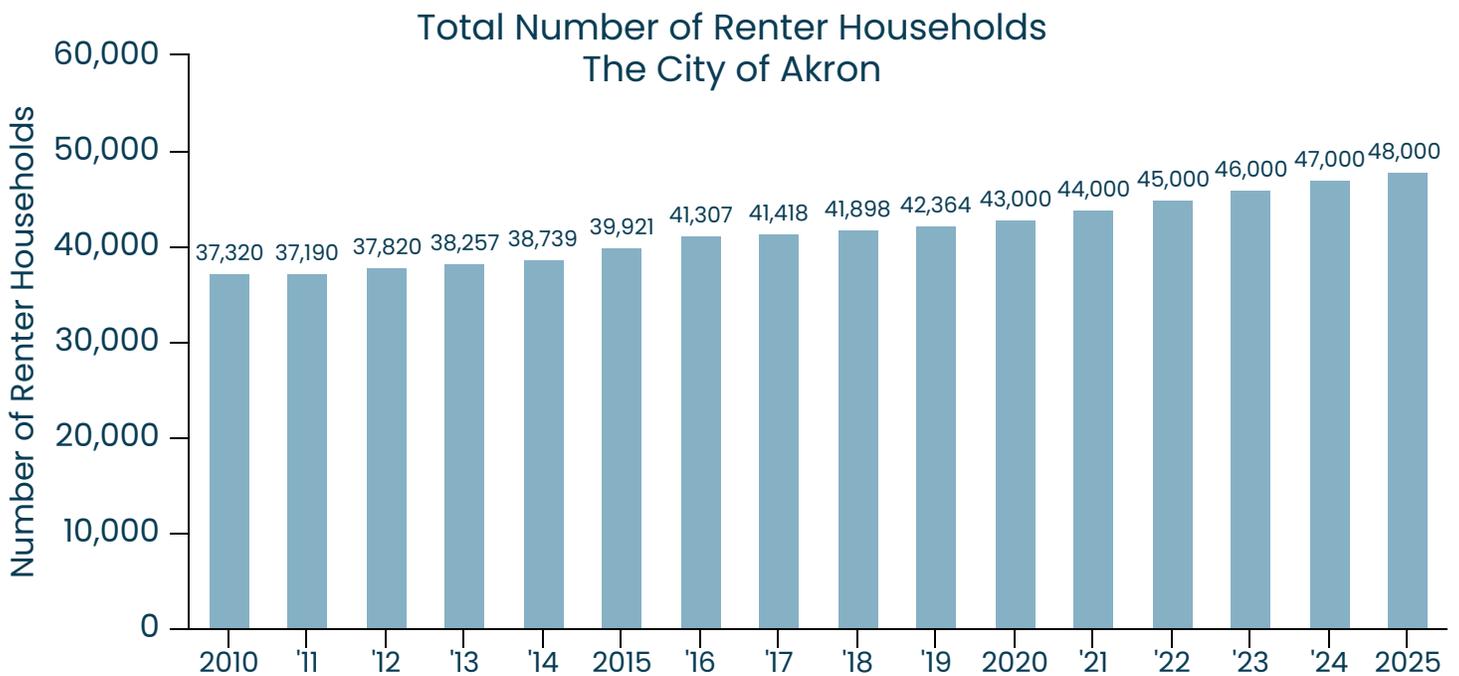
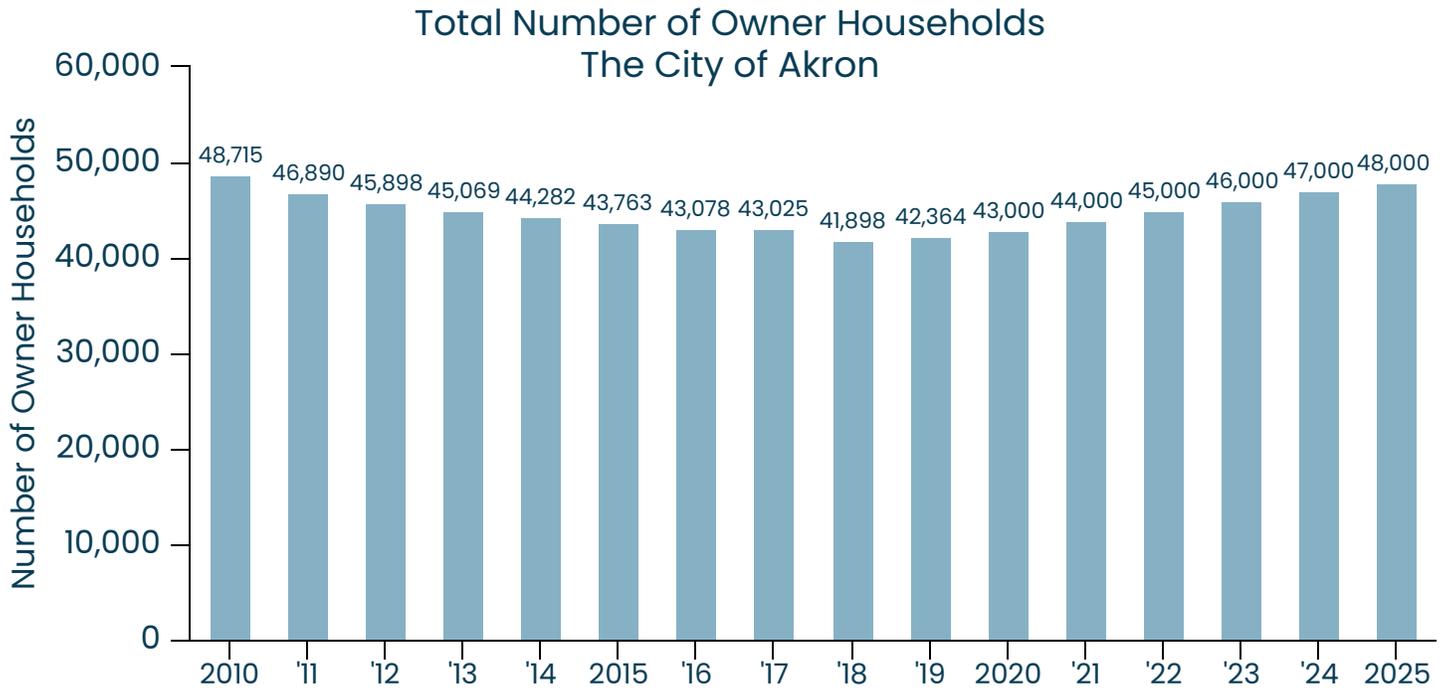


Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Households by Tenure | Akron

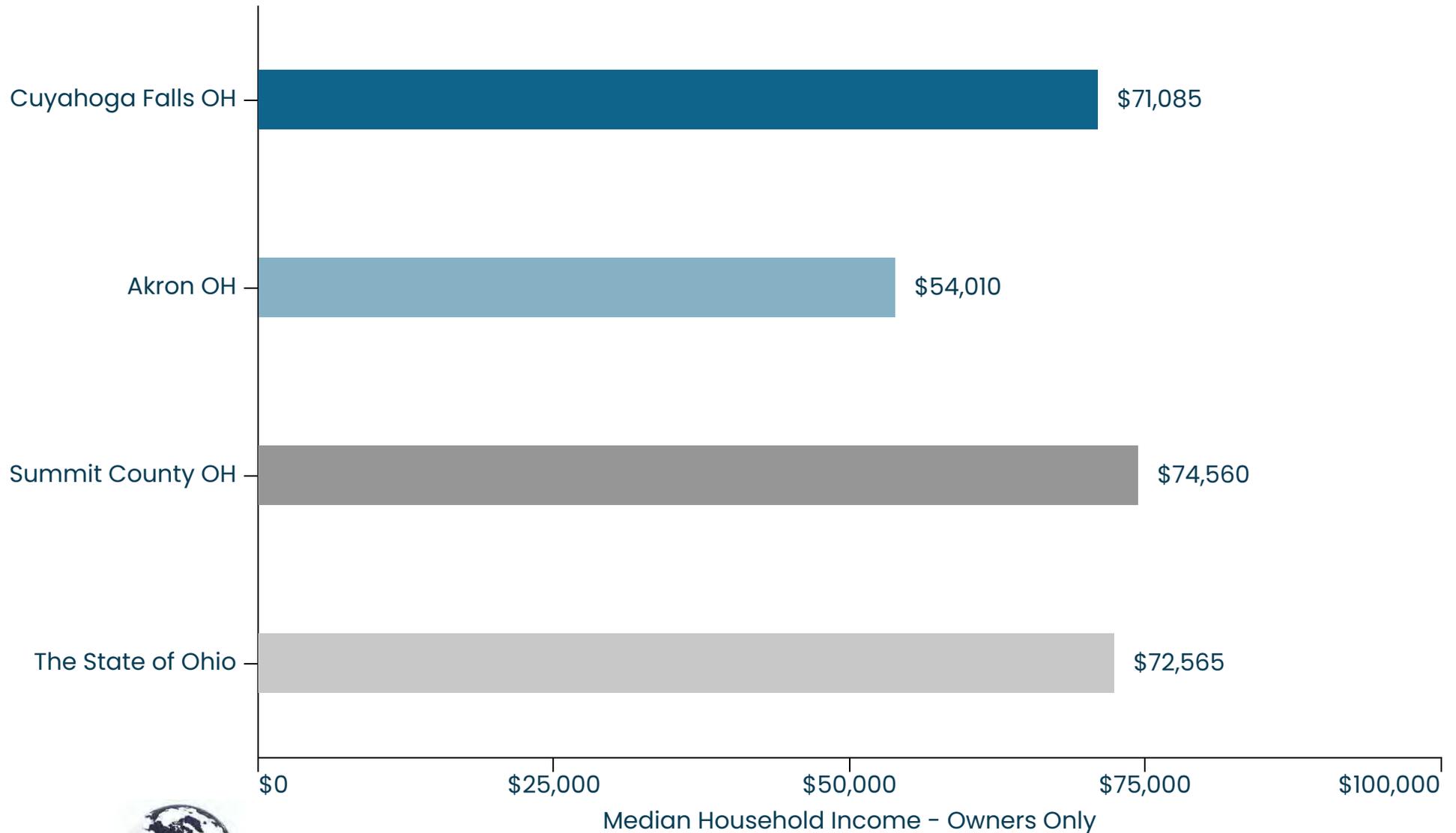
The total number of existing owner and renter households (i.e., occupied units).



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

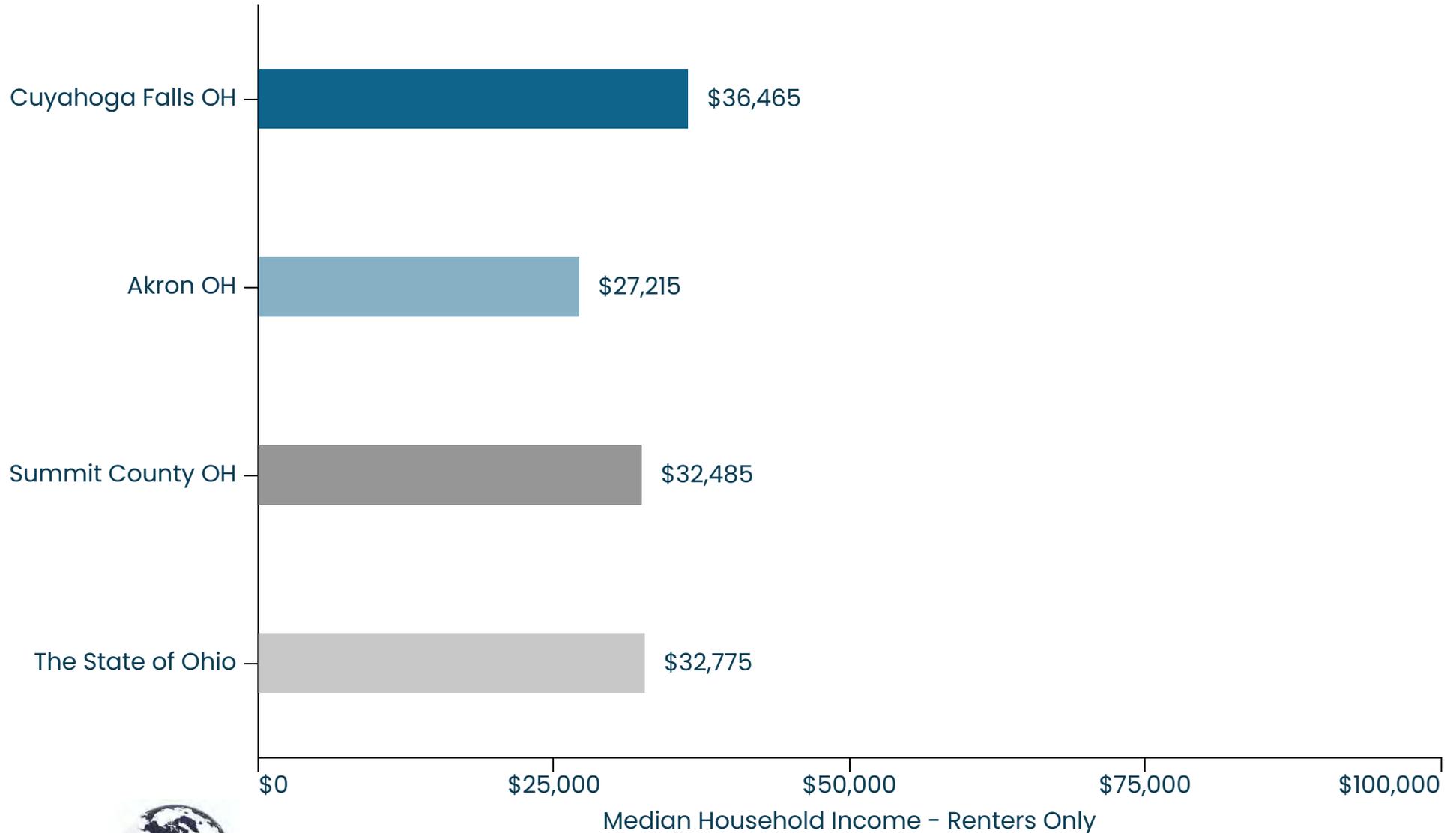


Median Household Income | Owners Only Merriman Valley, Ohio | 2019



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

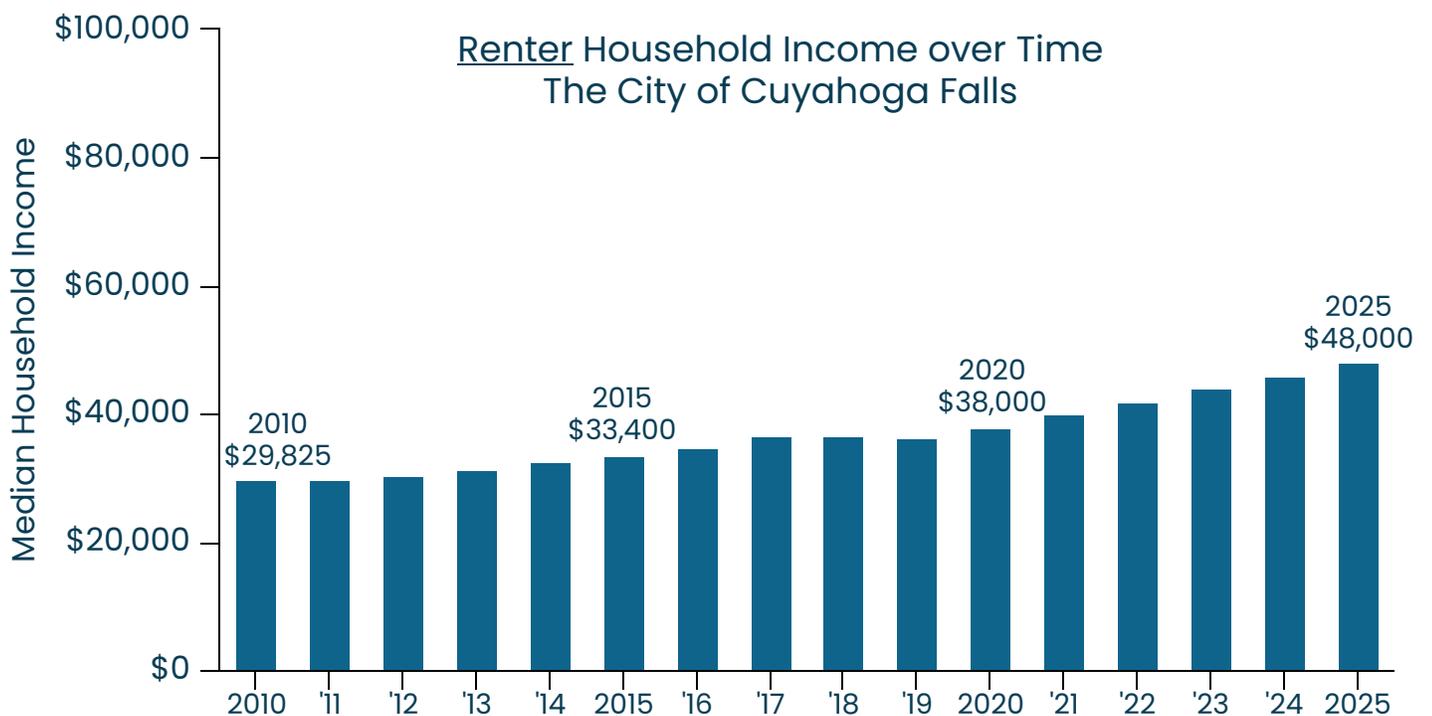
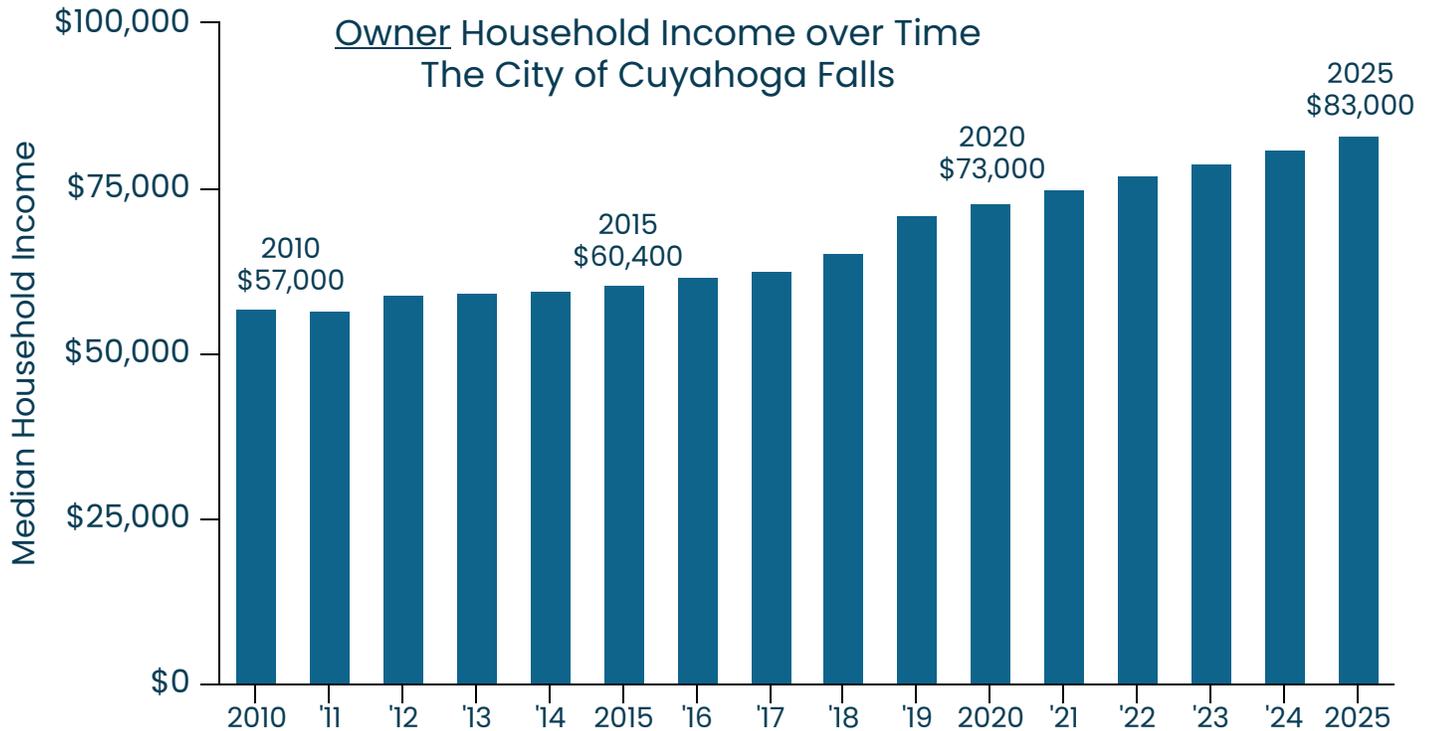
Median Household Income | Renters Only Merriman Valley, Ohio | 2019



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Hhld Income over Time | Cuyahoga Falls

Household income by tenure is used to forecast price tolerances for housing units.

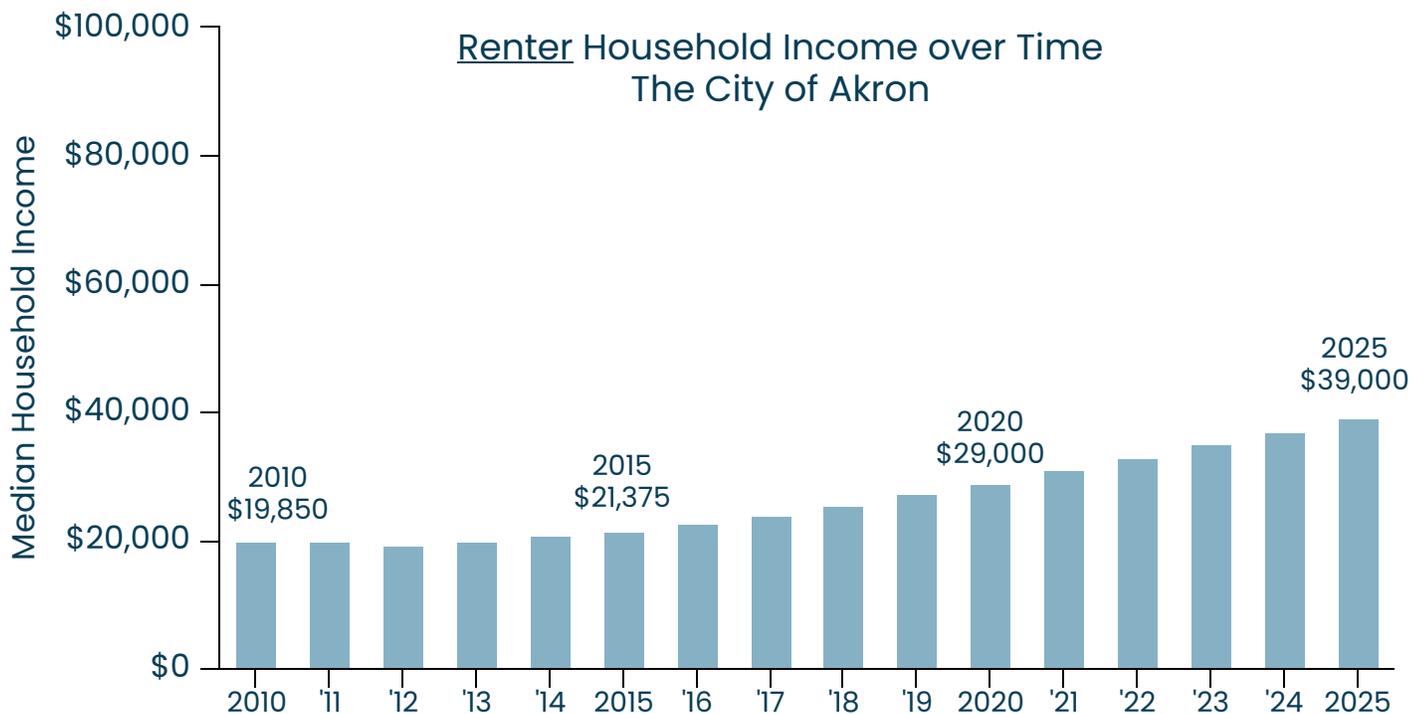
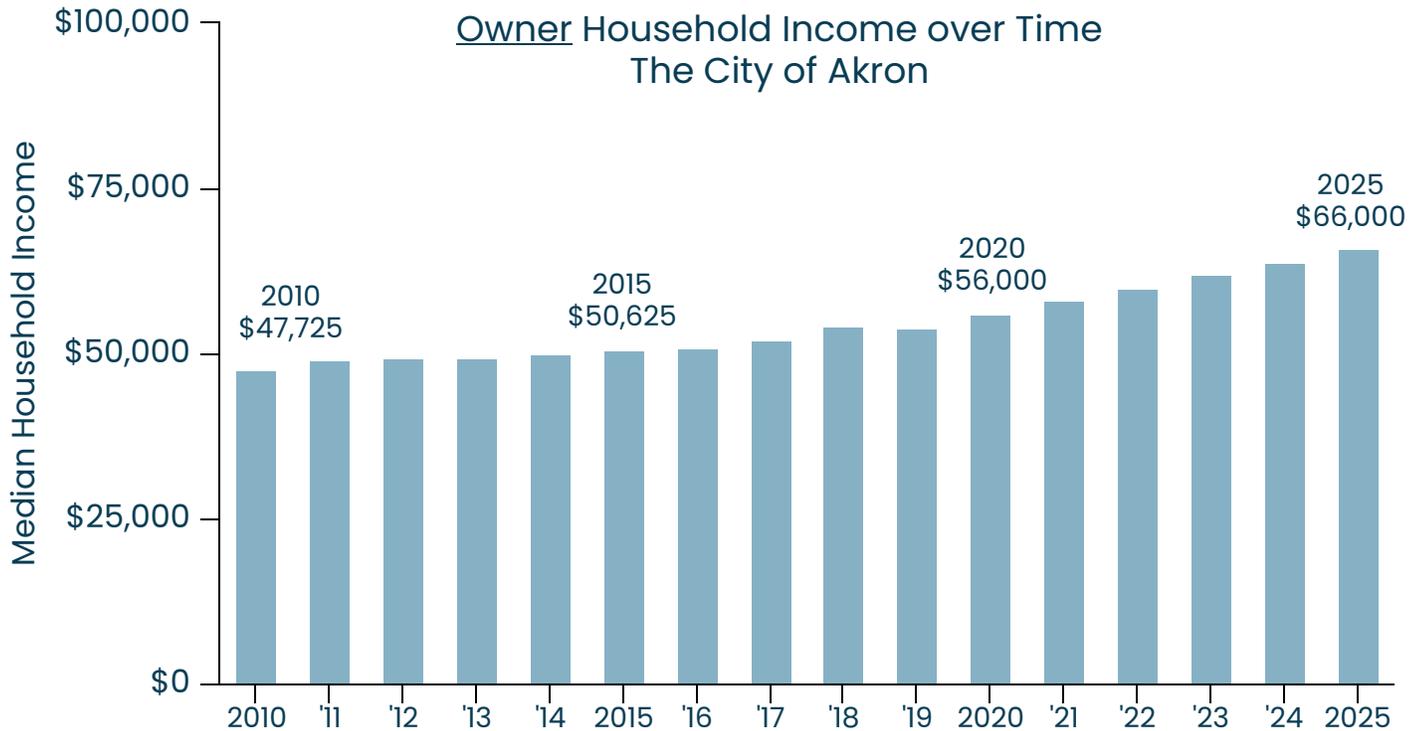


Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Hhld Income over Time | Akron

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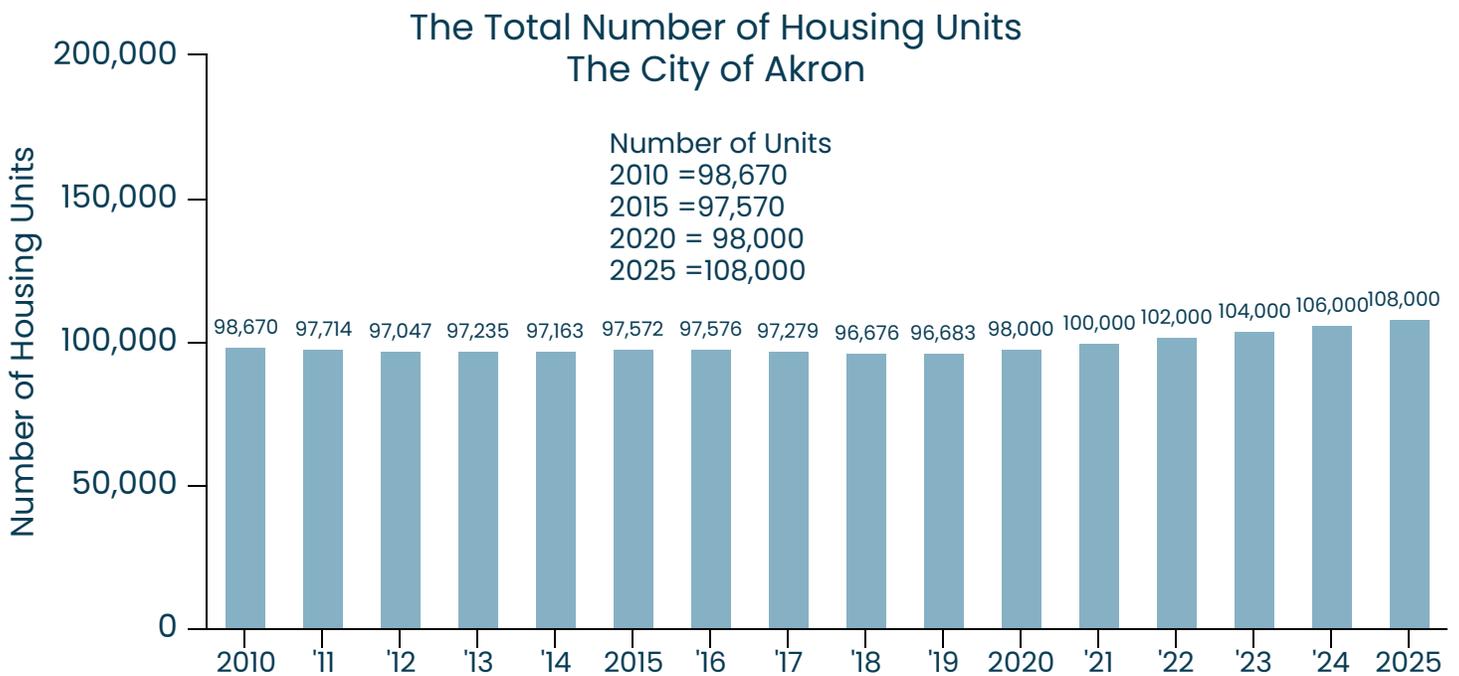
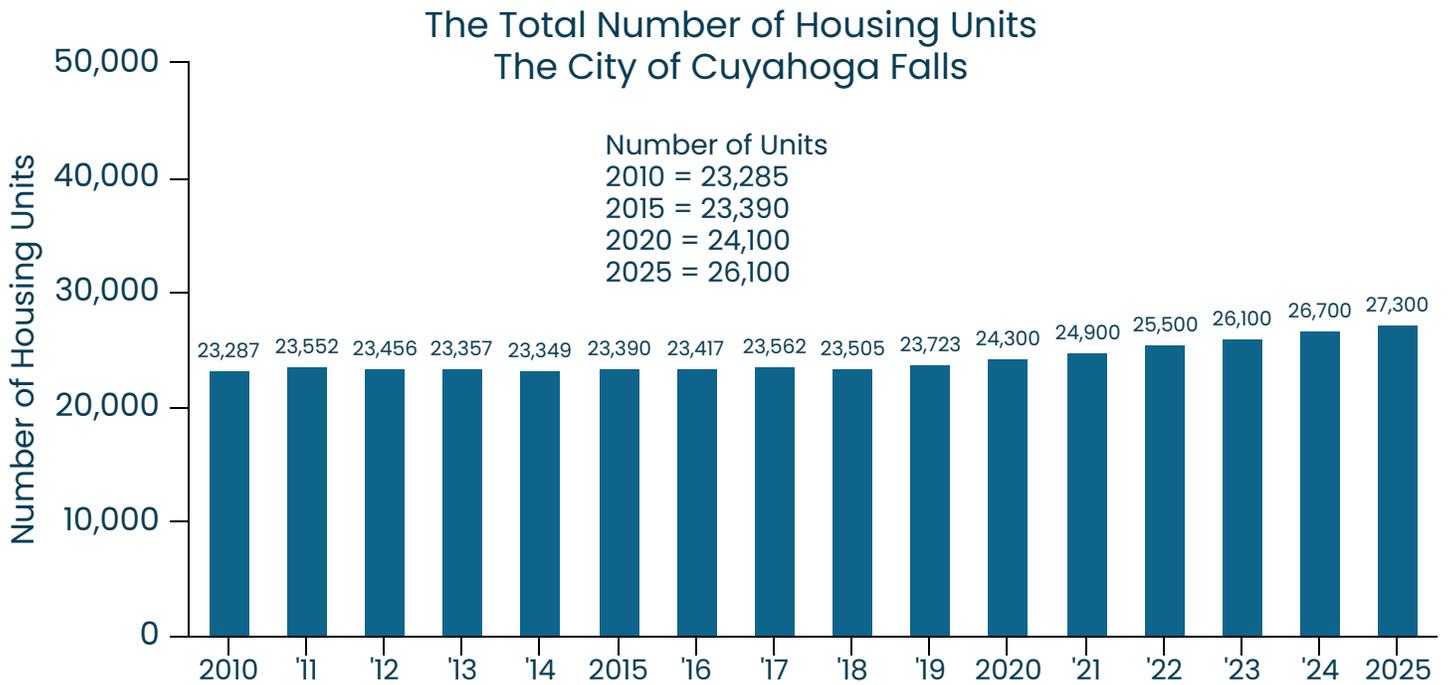
Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Section D

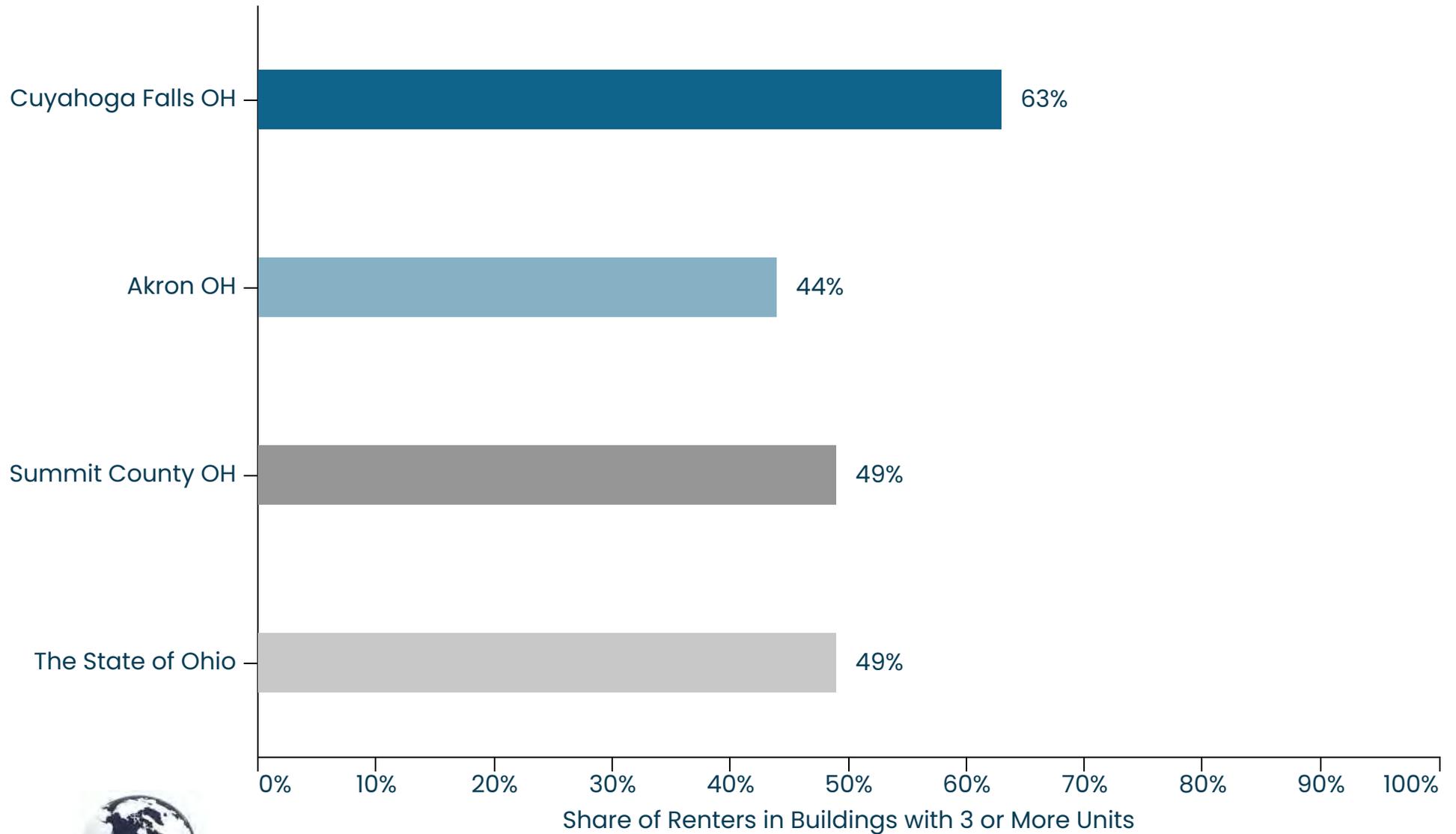
Number of Housing Units | Merriman Valley

The total number of existing housing units, occupied and vacant combined.



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

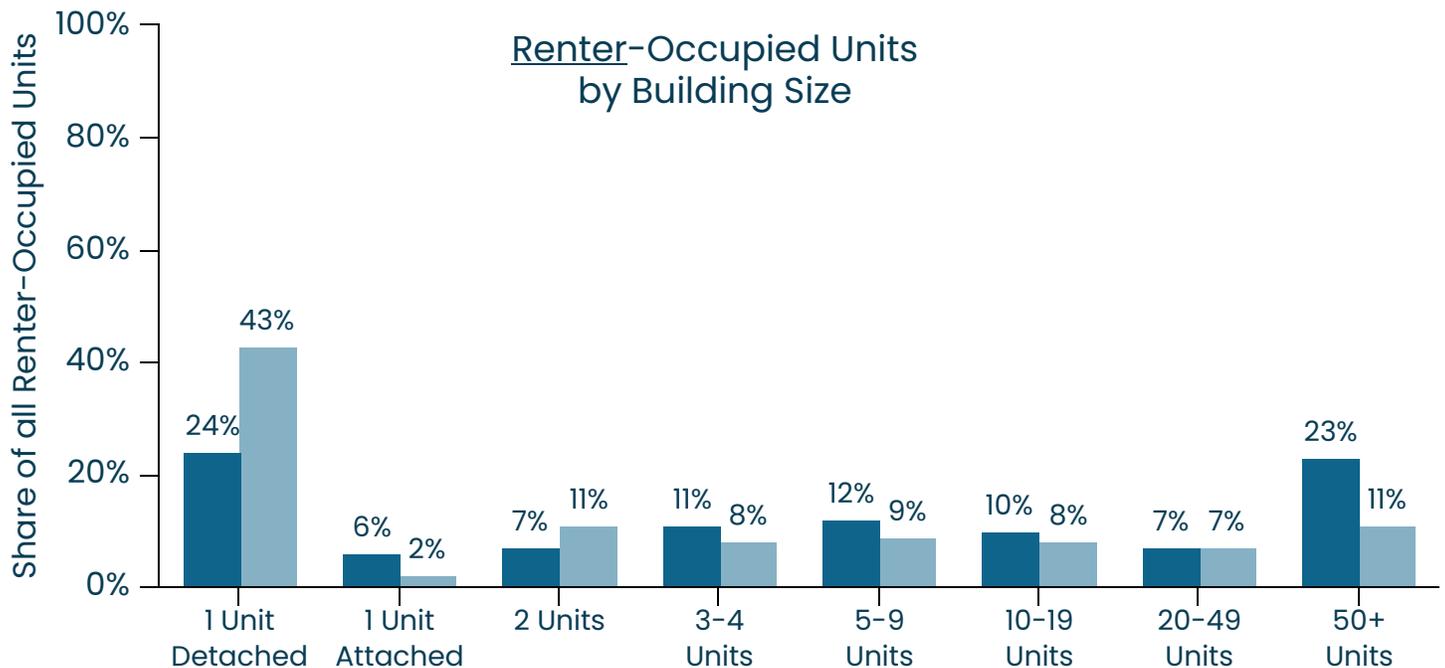
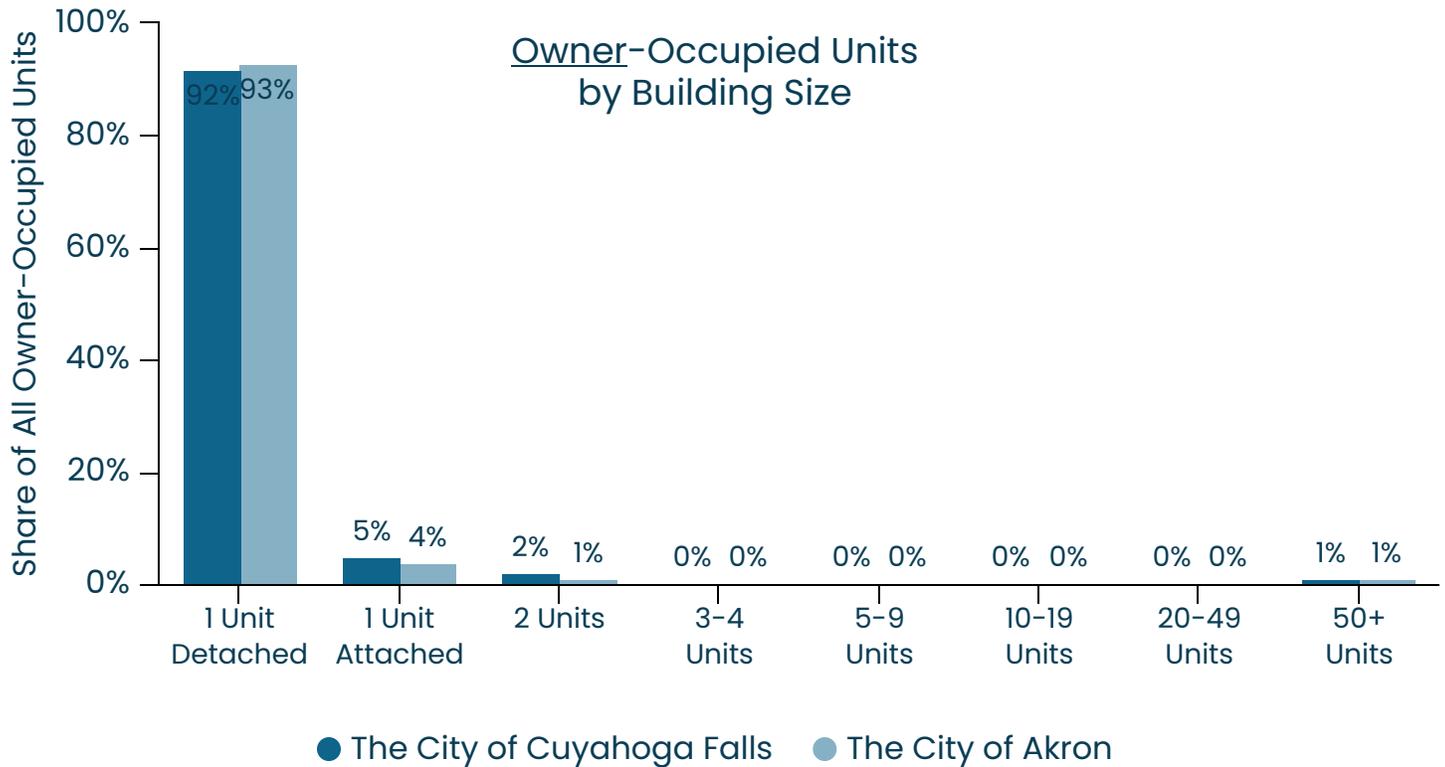
Share of Renter-Occupied Households | 3+ Units Merriman Valley, Ohio | 2019



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Units by Building Size | Merriman Valley

The share of existing number of existing units by tenure and by building size.

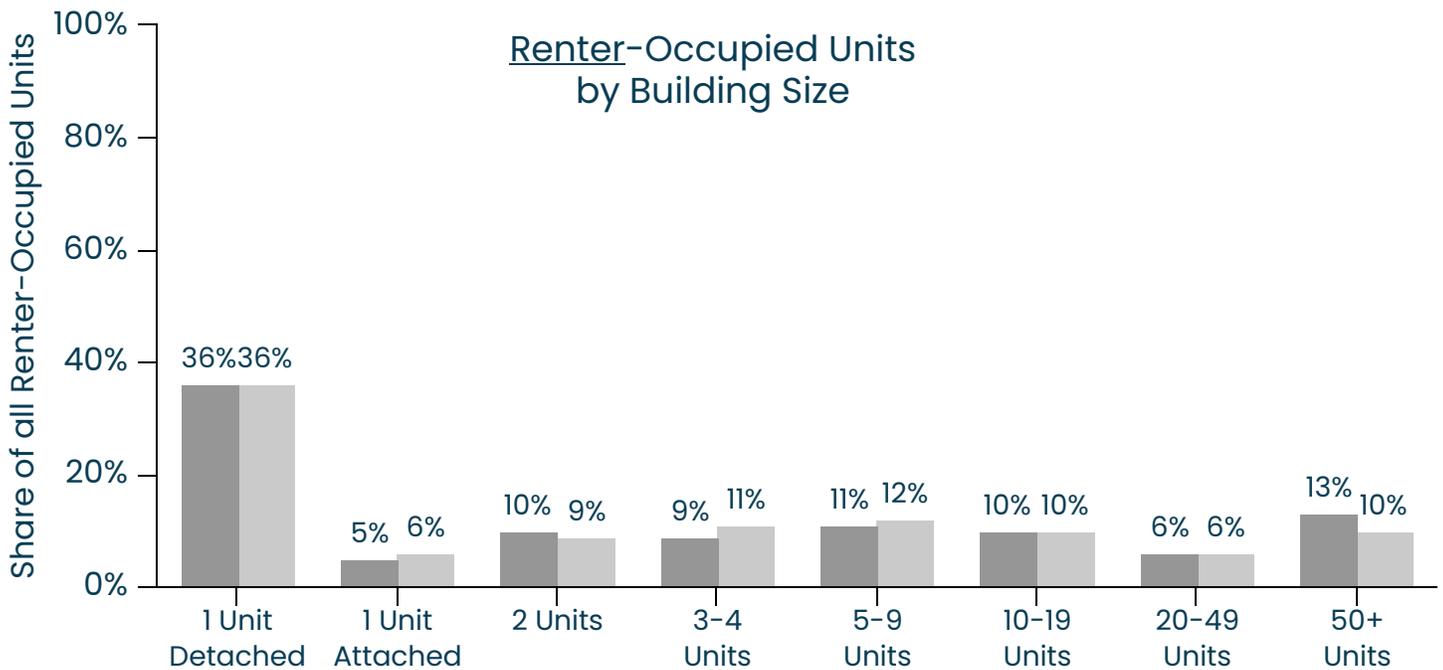
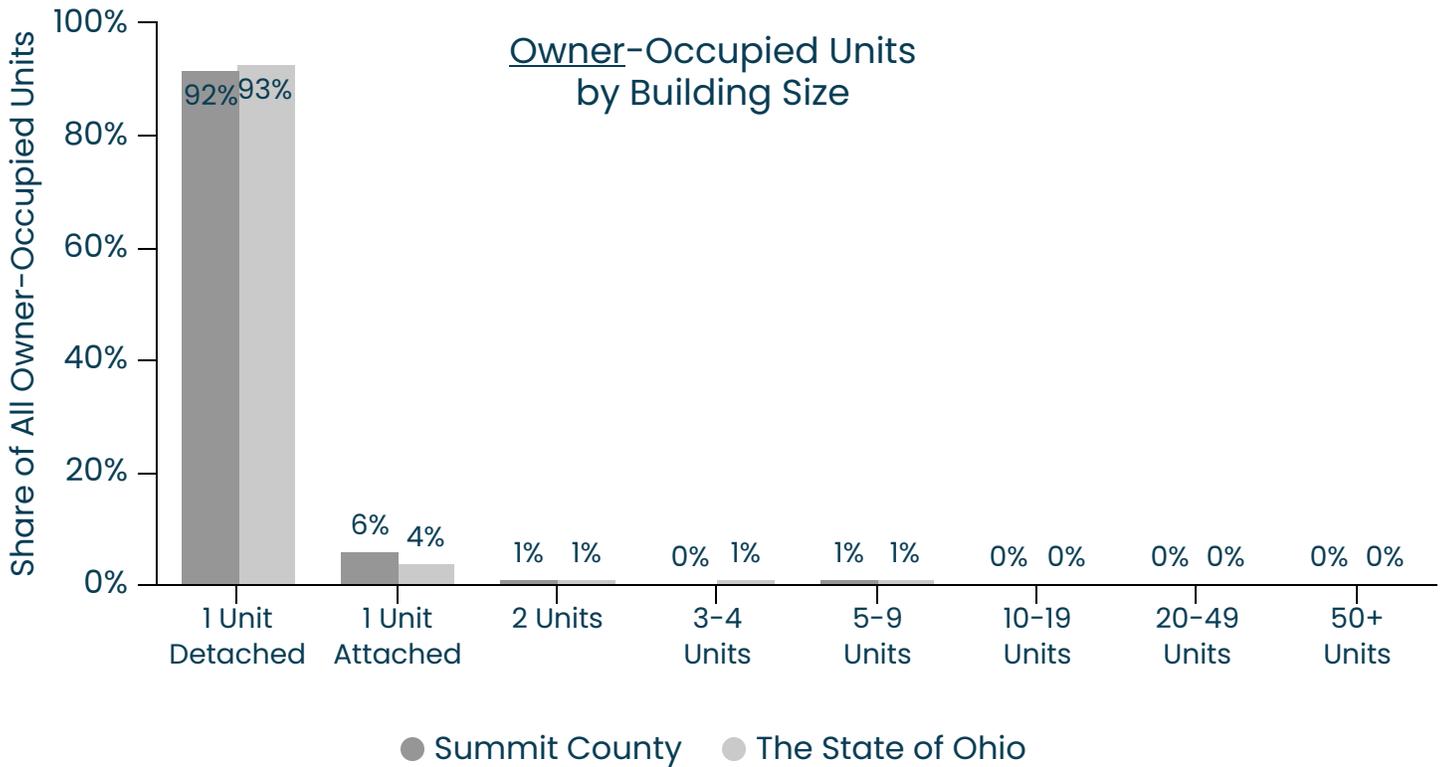


Underlying data by the Decennial Census and American Community Survey (ACS) with five-year estimates through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Units by Building Size | Summit County

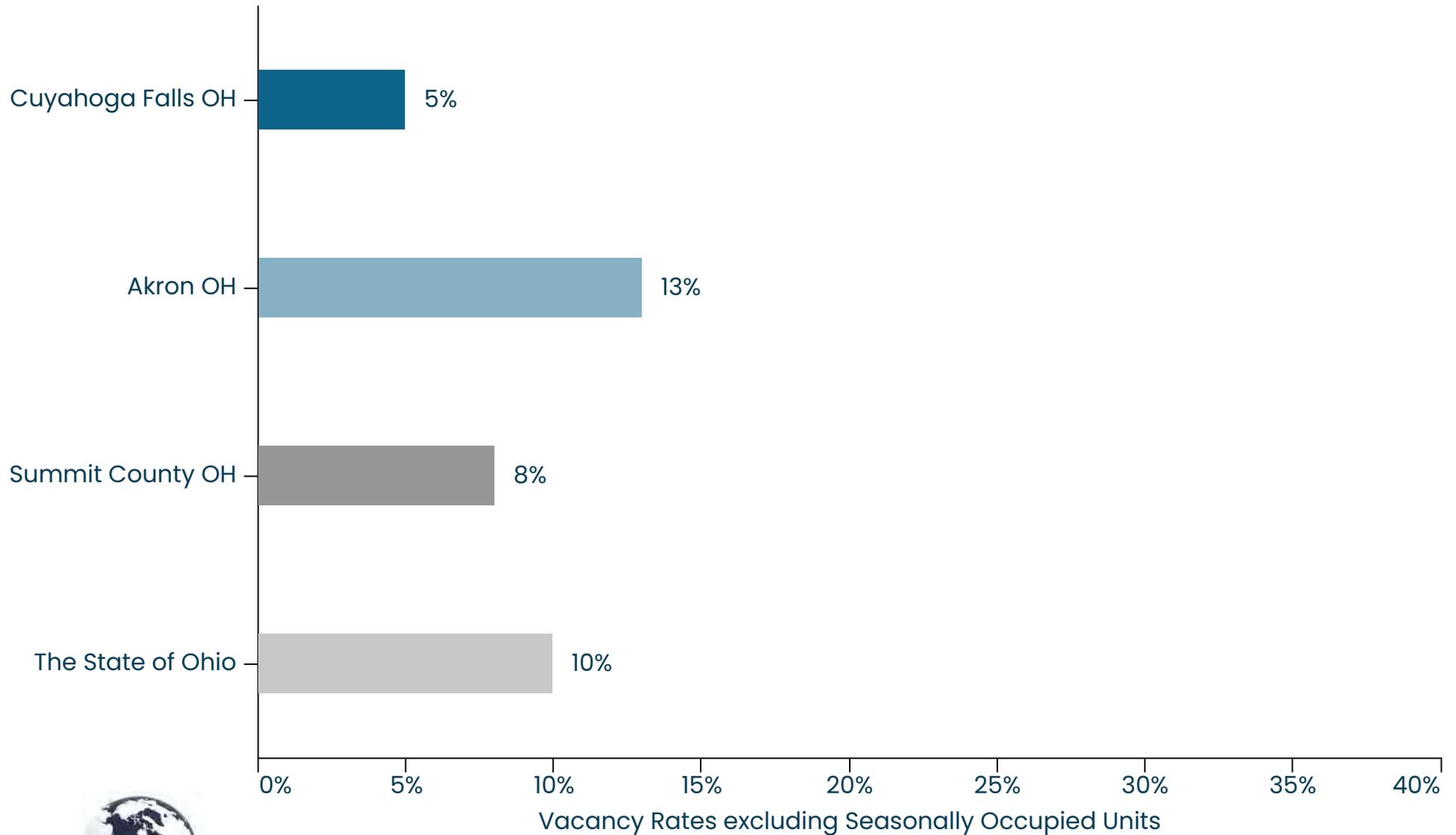
The share of existing number of existing units by tenure and by building size.



Underlying data by the Decennial Census and American Community Survey (ACS) with five-year estimates through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



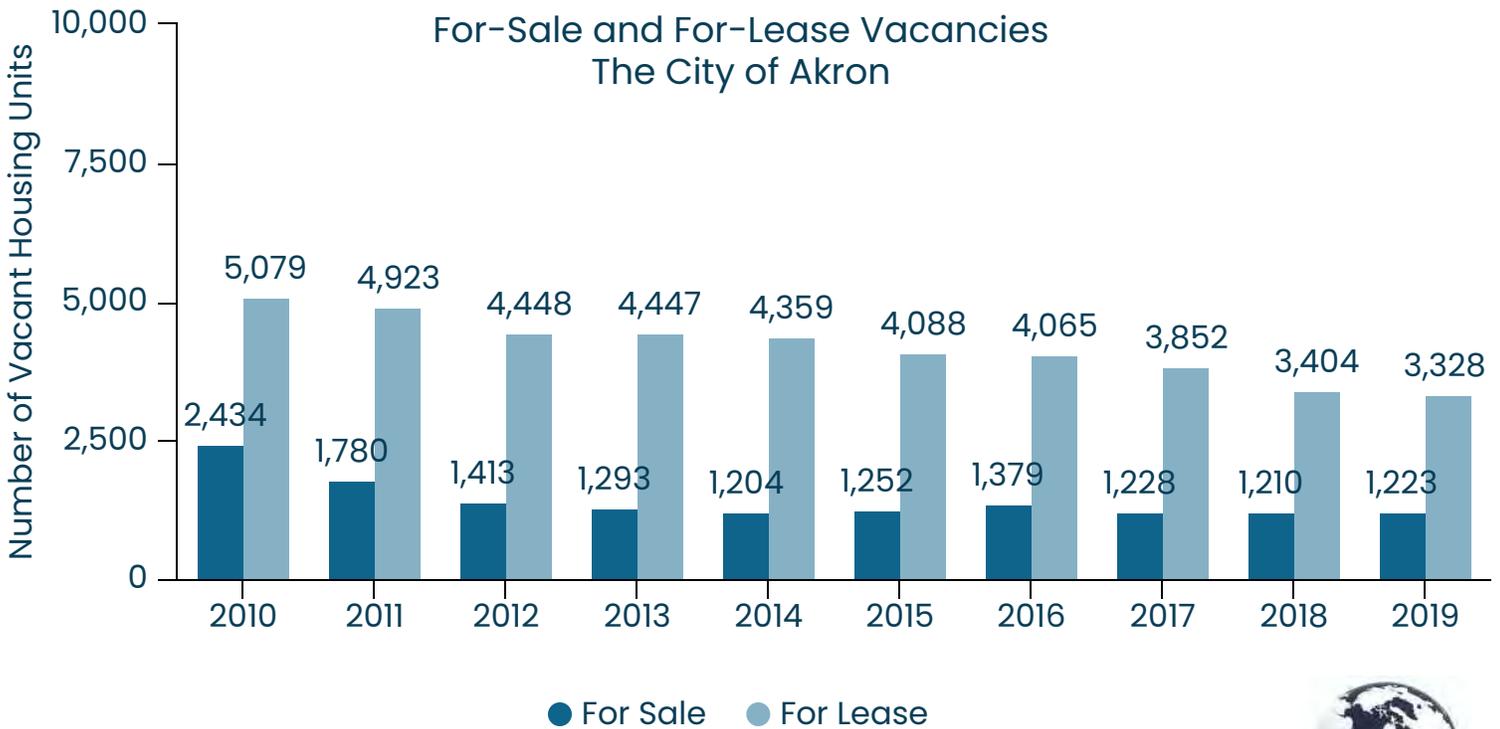
Vacancy Rates excluding Seasonally Occupied Units Merriman Valley, Ohio | 2019



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Vacancies by Tenure | Merriman Valley

A geographic comparison of housing vacancies by tenure and over time.



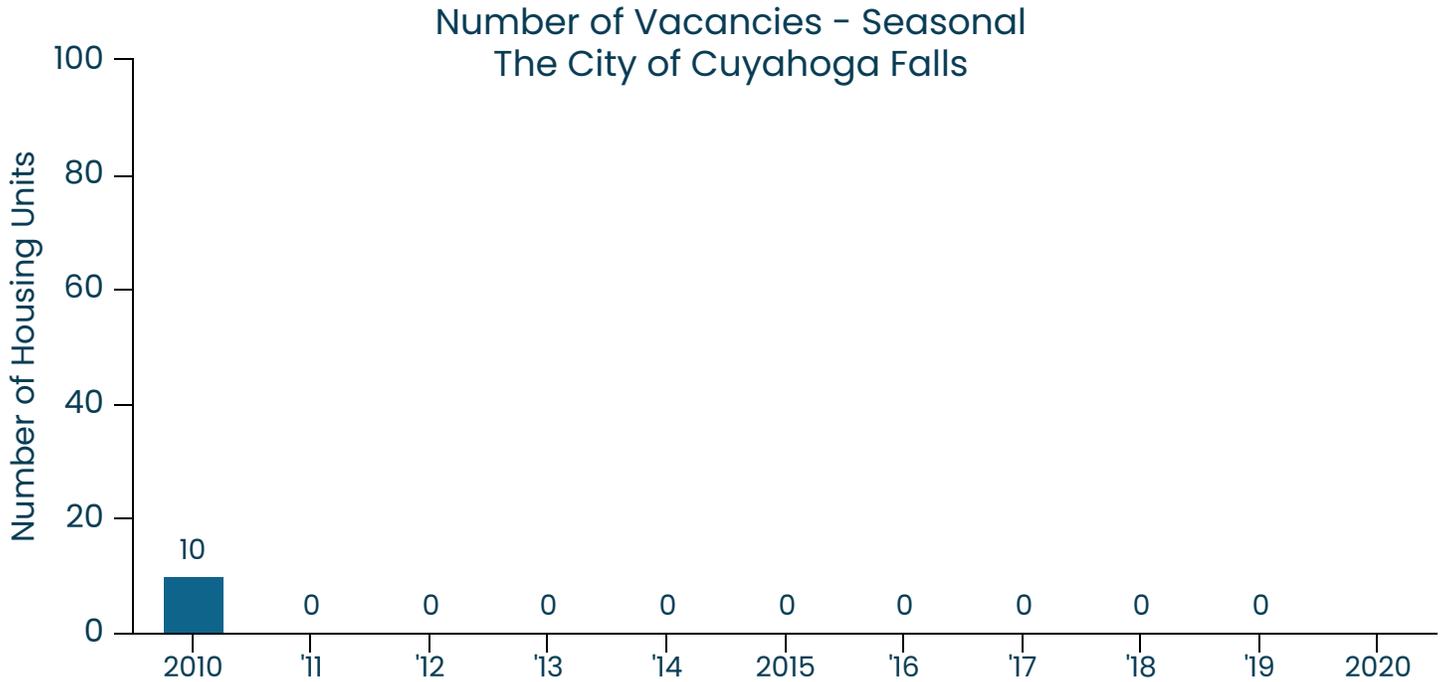
Underlying data by the Decennial Census and American Community Survey through the year 2019. Analysis and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



LandUseUSA
UrbanStrategies

Seasonal Vacancies | Merriman Valley

Number of vacancies attributed to seasonal, recreational, occasional use.

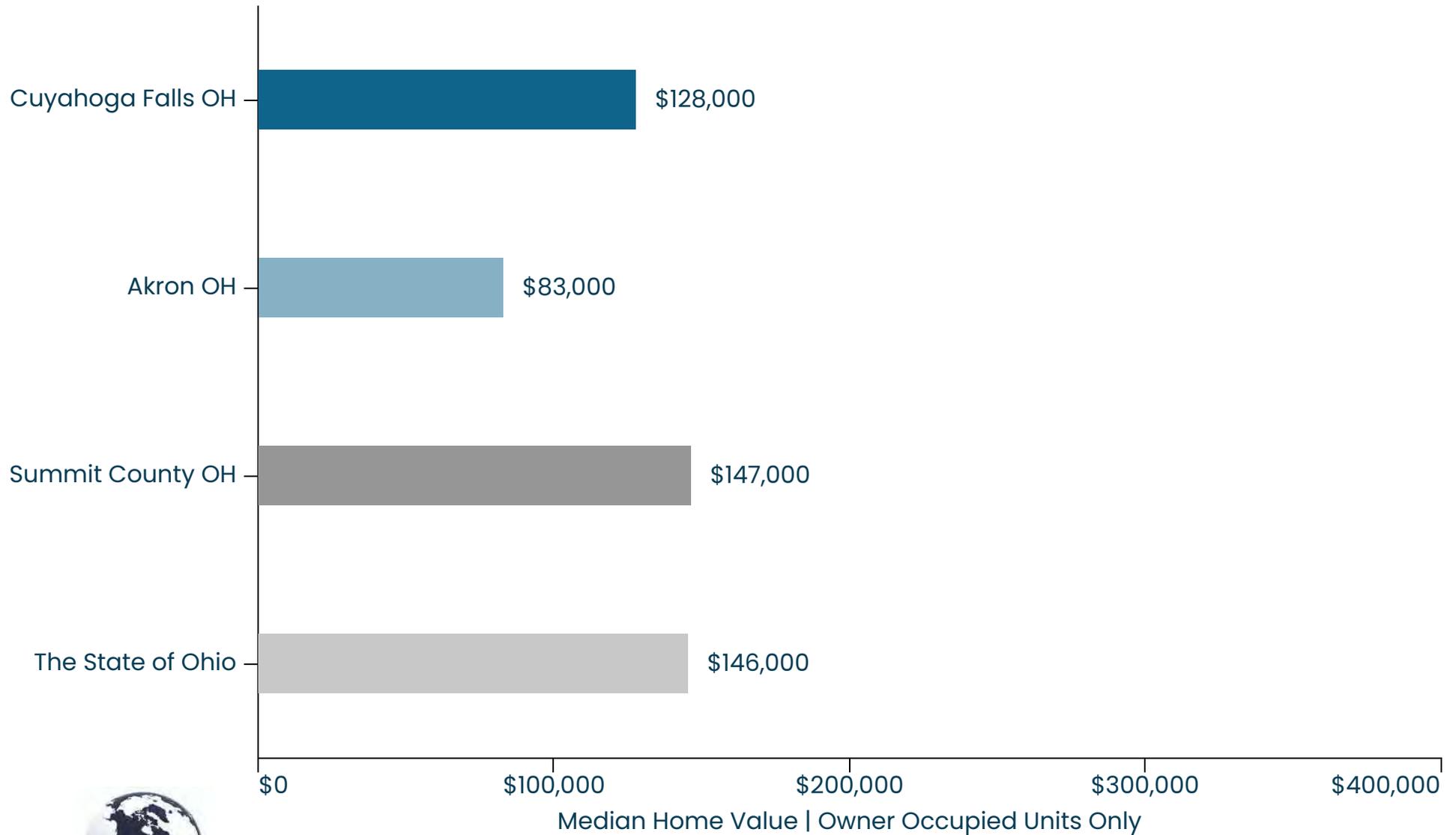


Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



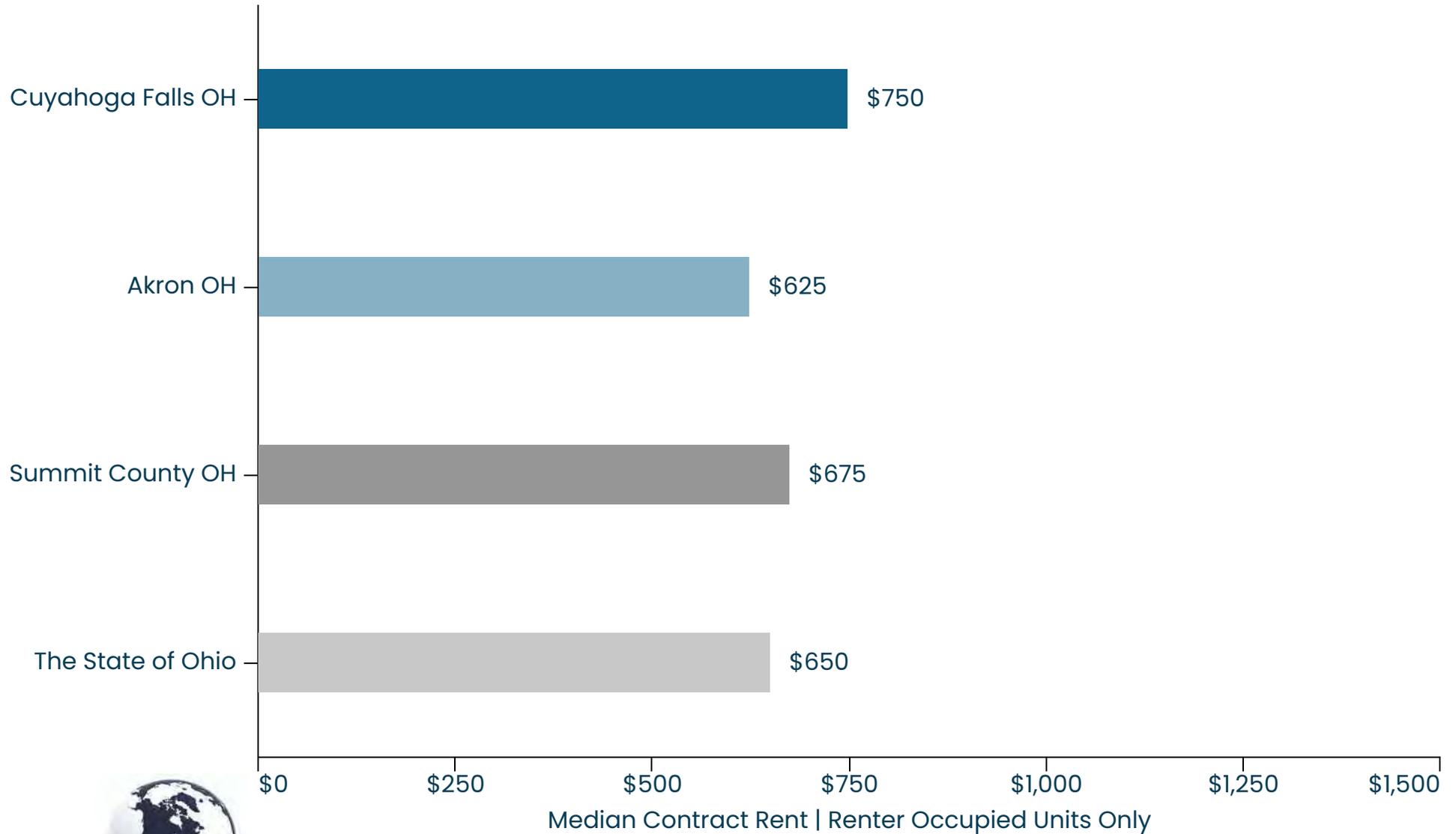
Section E

Median Home Value | Owner-Occupied Units Only Merriman Valley, Ohio | 2019



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

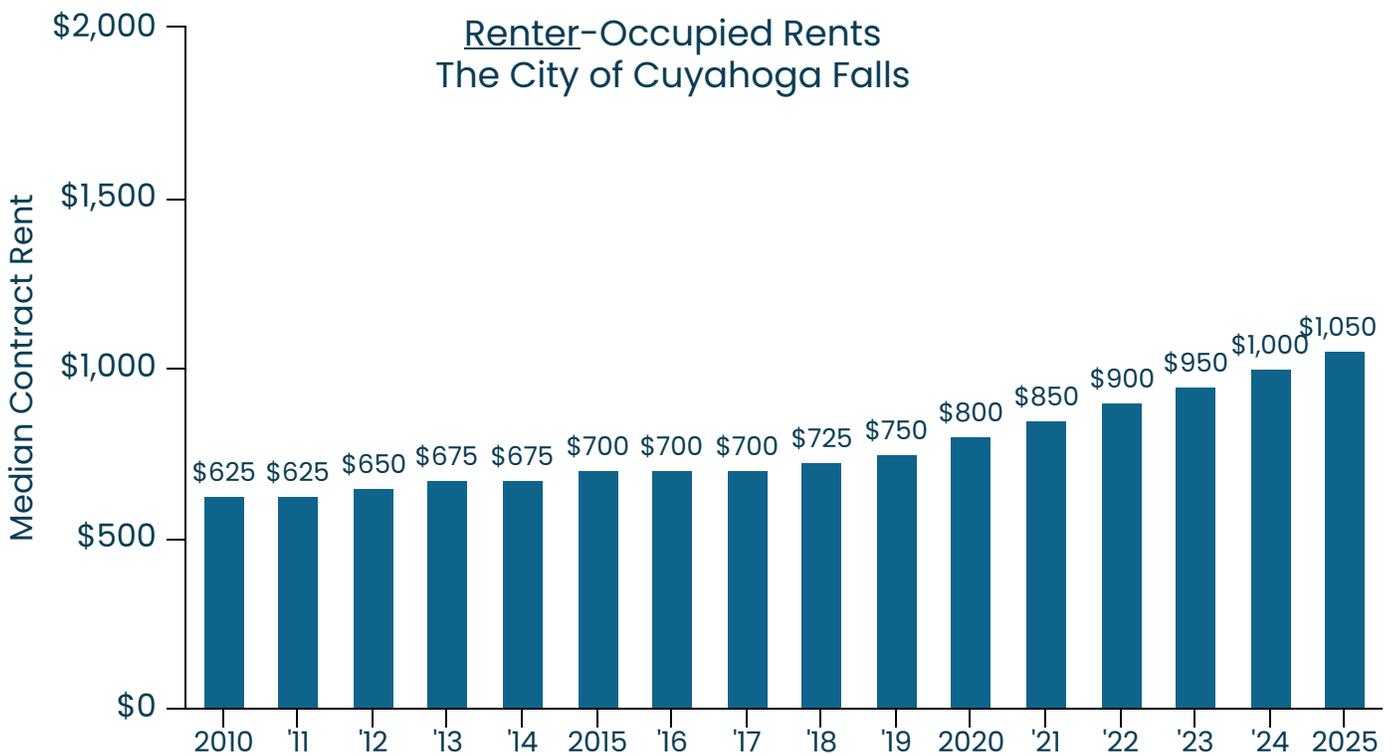
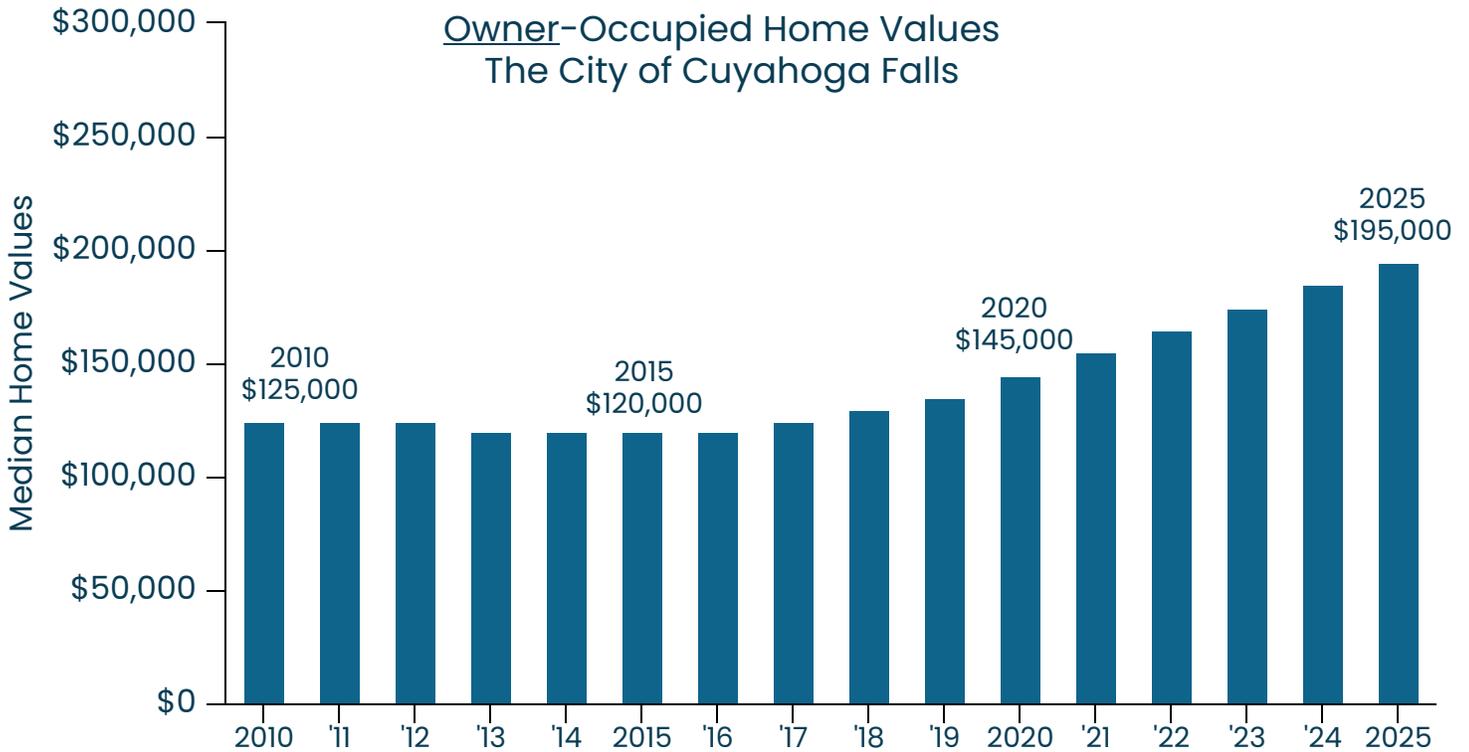
Median Contract Rent | Renter-Occupied Units Only Merriman Valley, Ohio | 2019



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Values, Rents Over Time | Cuyahoga Falls

Median prices of existing units are used to help forecast the prices of new units.

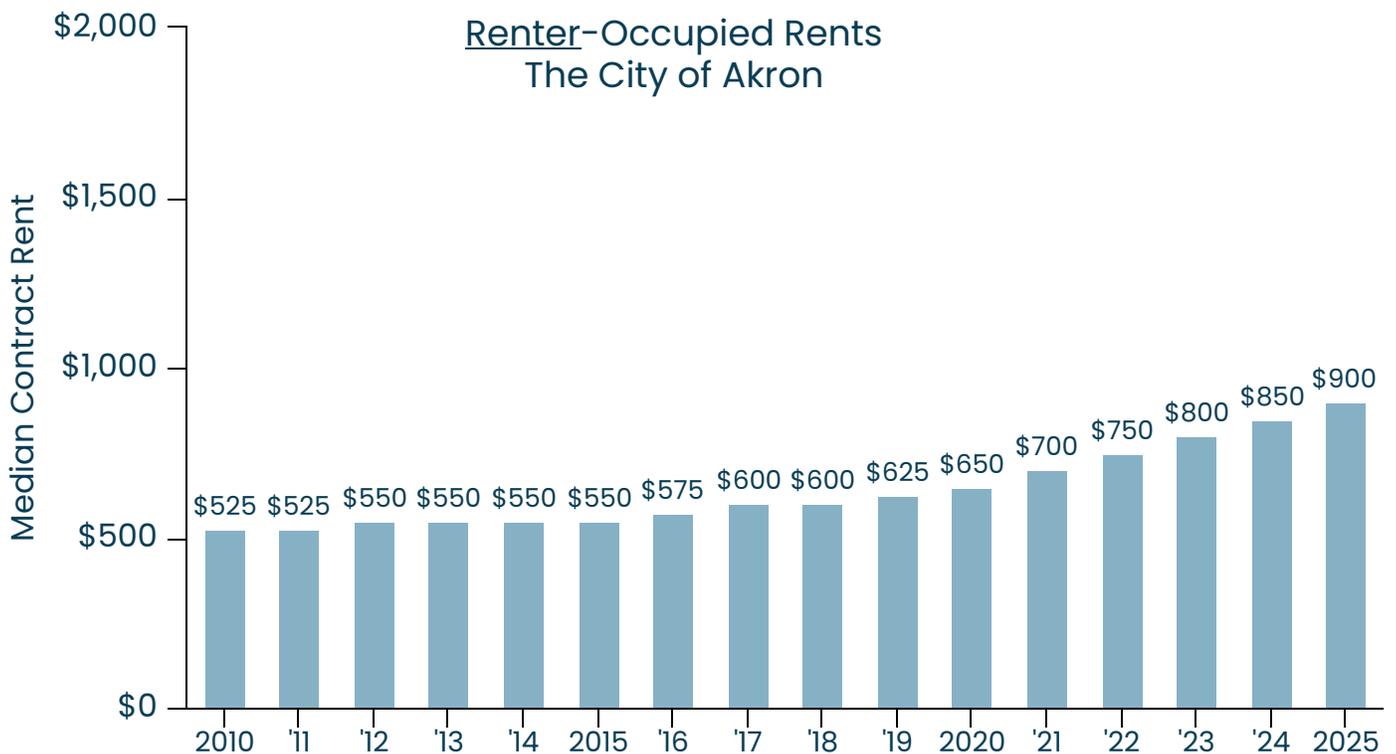
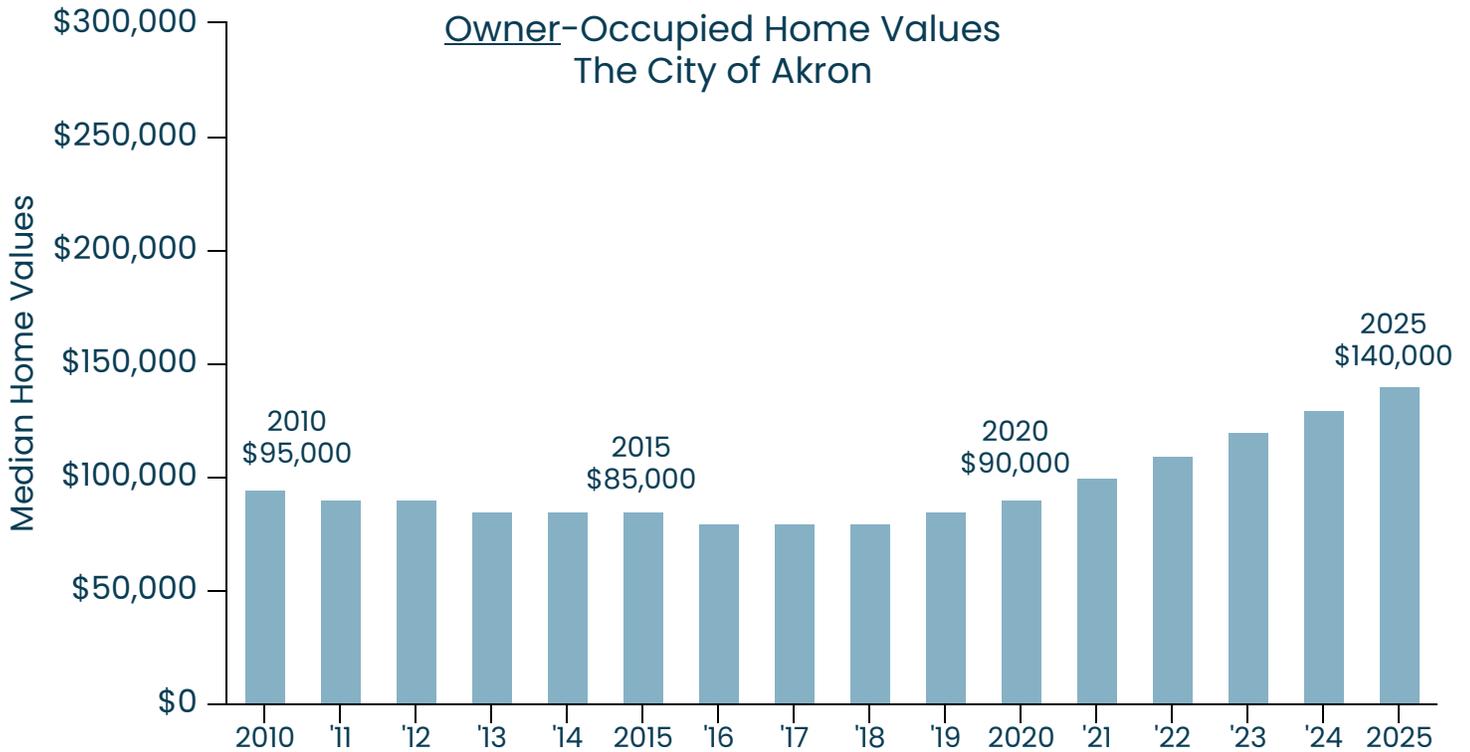


Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.



Values, Rents Over Time | Akron

Median prices of existing units are used to help forecast the prices of new units.

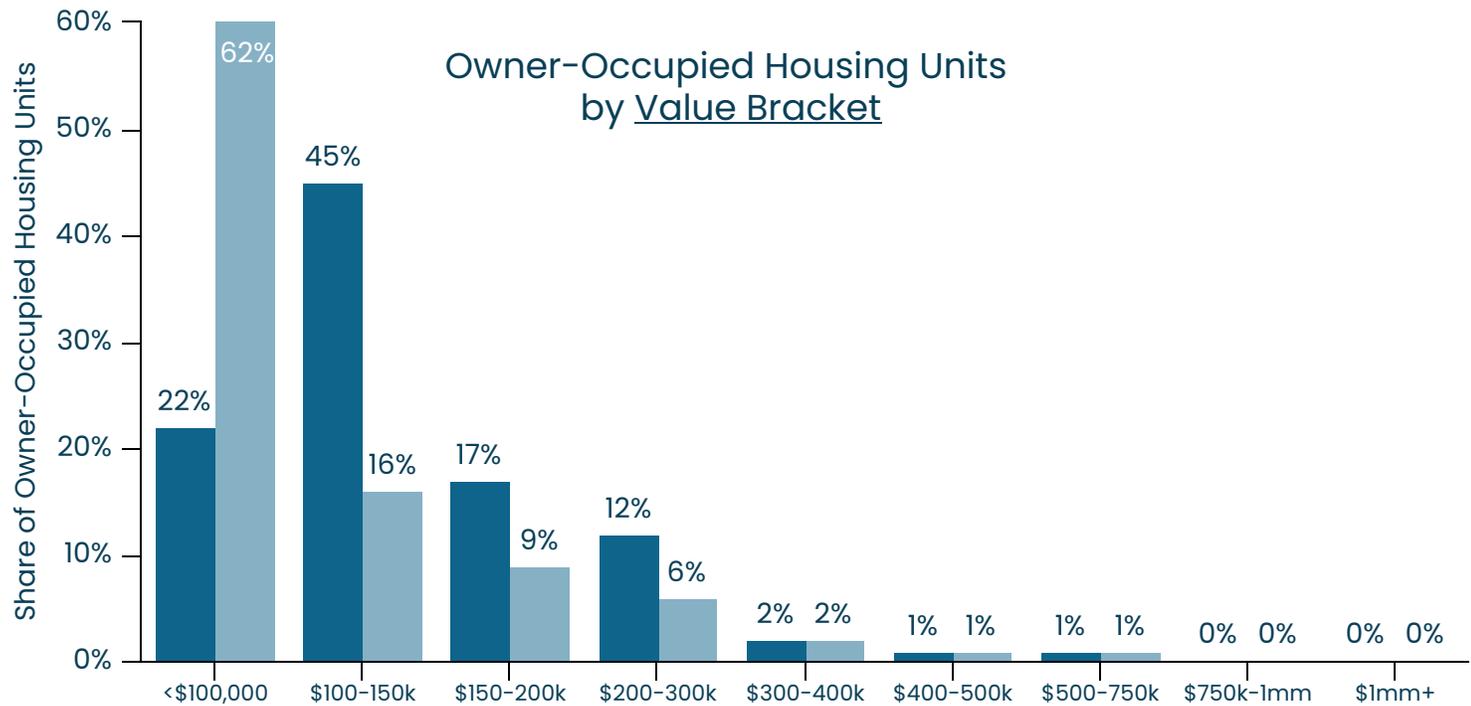
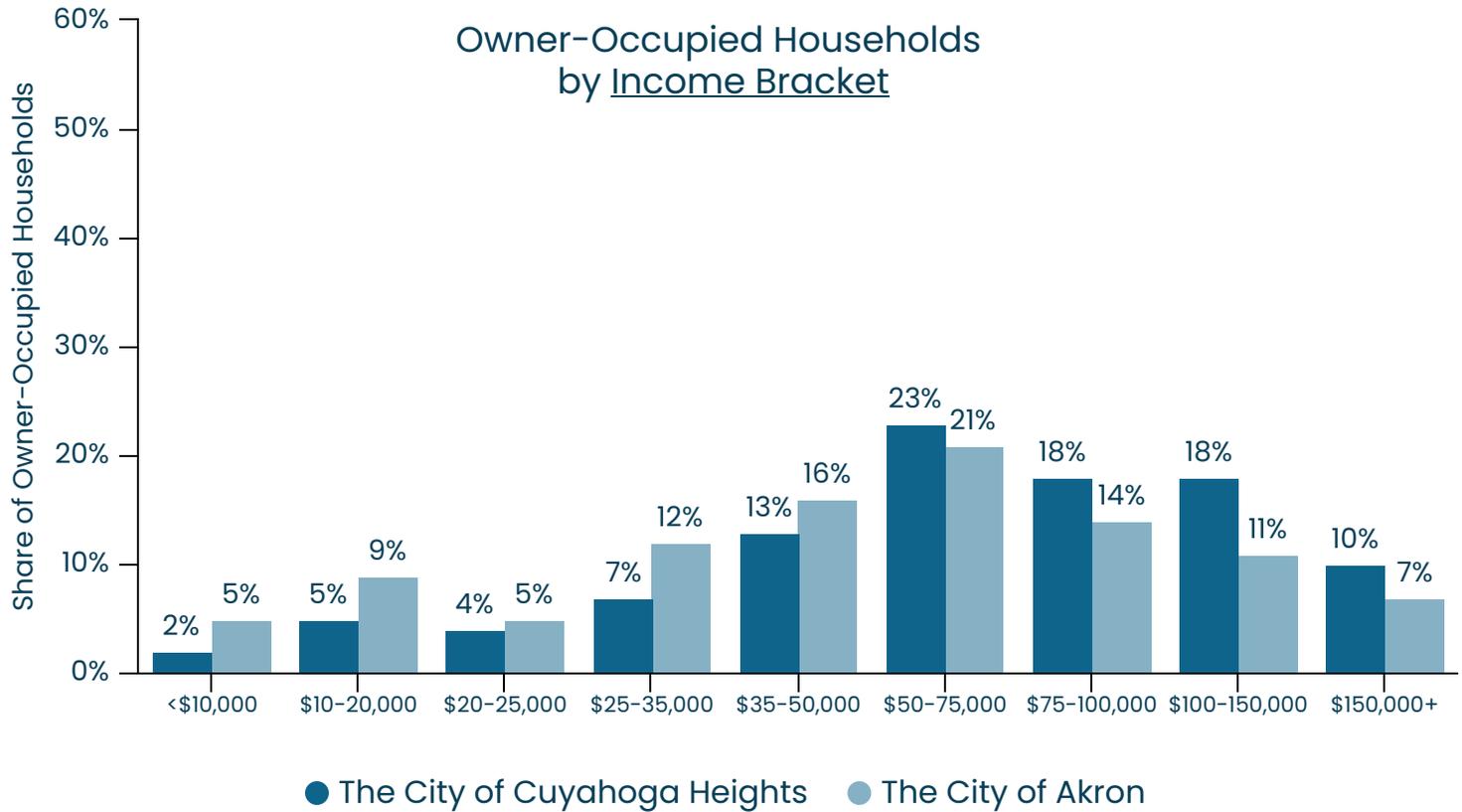


Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis, forecasts, and exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Section F

Owner Incomes & Values | Merriman Valley

A comparison of owner-occupied household incomes and home values by bracket.

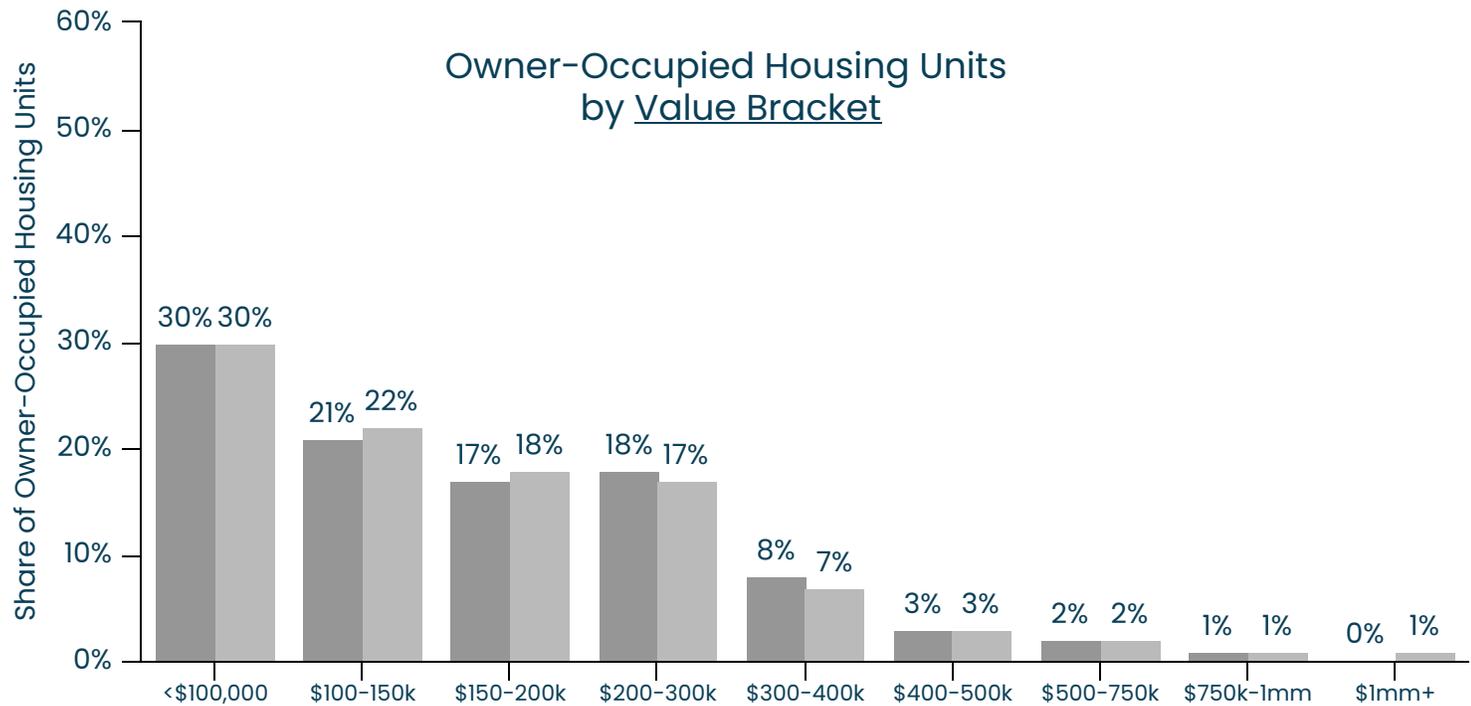
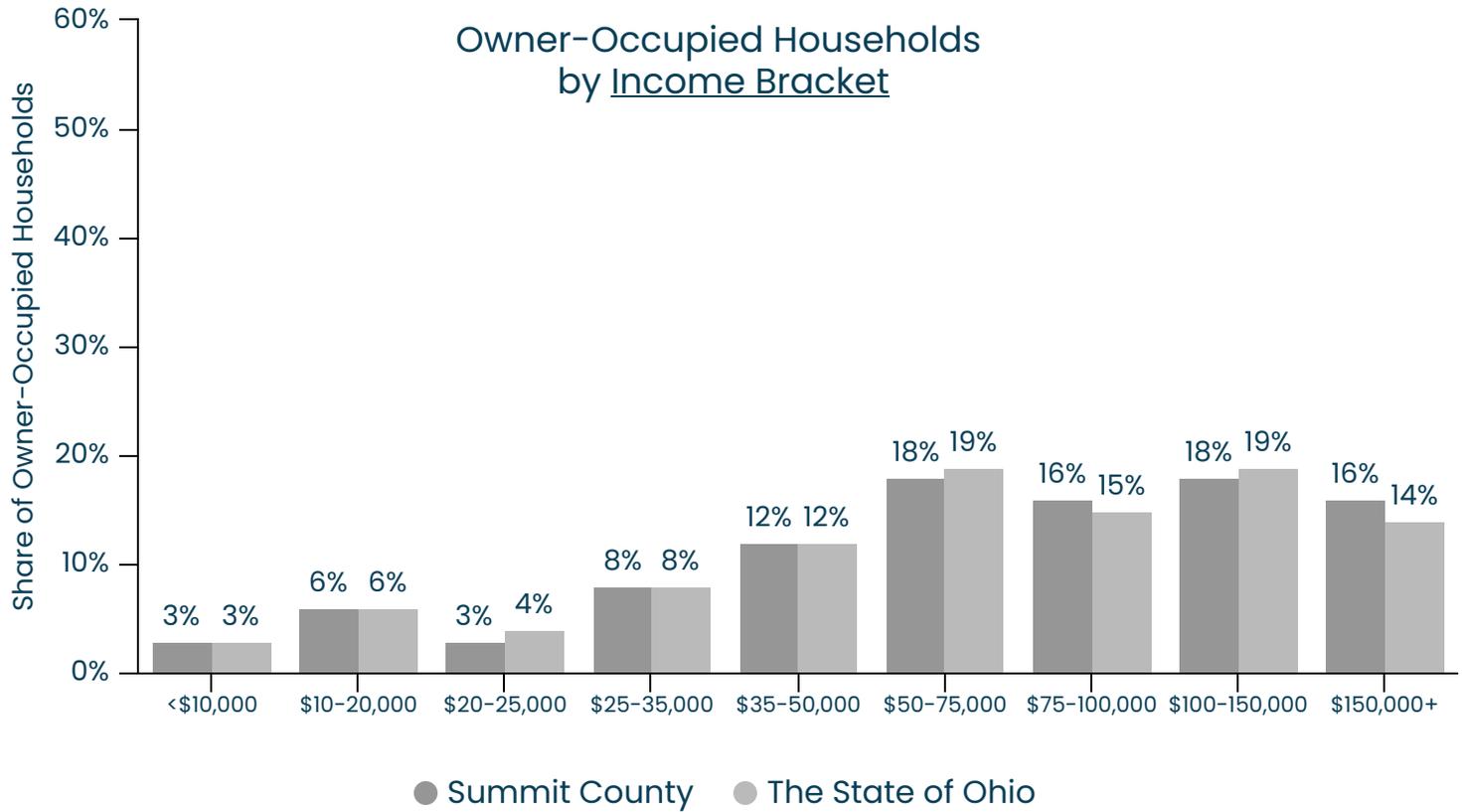


Underlying data by the Decennial Census and American Community Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021. Categories might not sum to 100% due to minor rounding.



Owner Incomes & Values | Merriman Valley

A comparison of owner-occupied household incomes and home values by bracket.

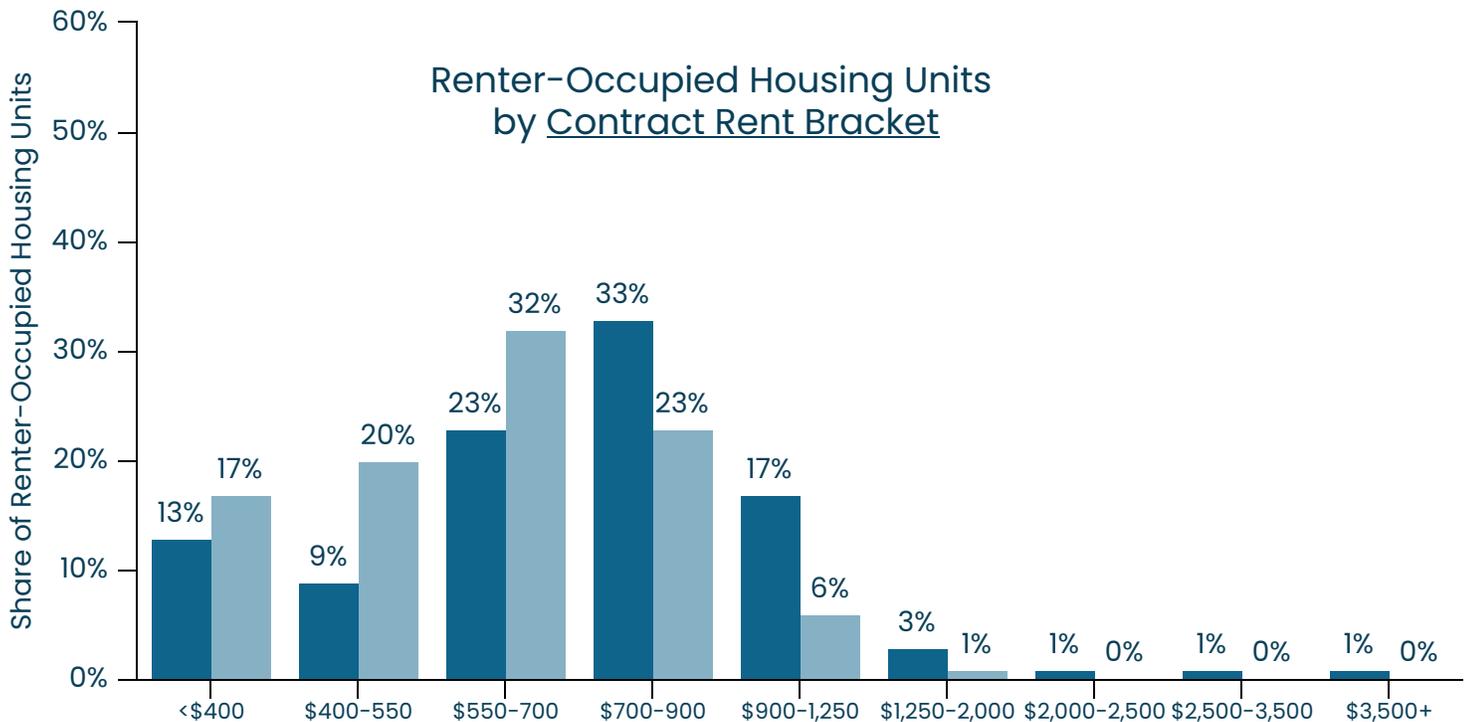
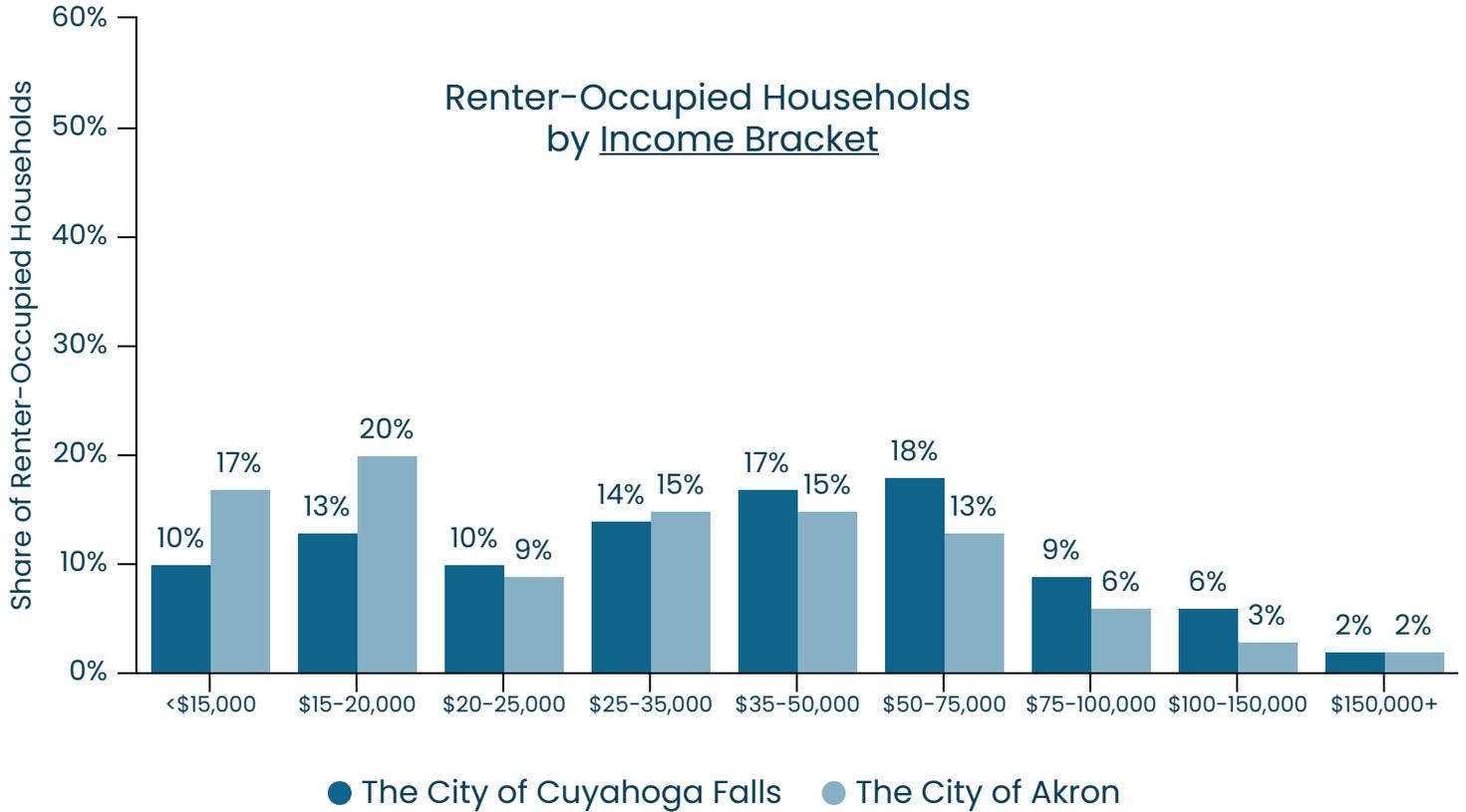


Underlying data by the Decennial Census and American Community Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021. Categories might not sum to 100% due to minor rounding.



Renter Incomes & Prices | Merriman Valley

A comparison of renter-occupied household incomes and contract rents by bracket.

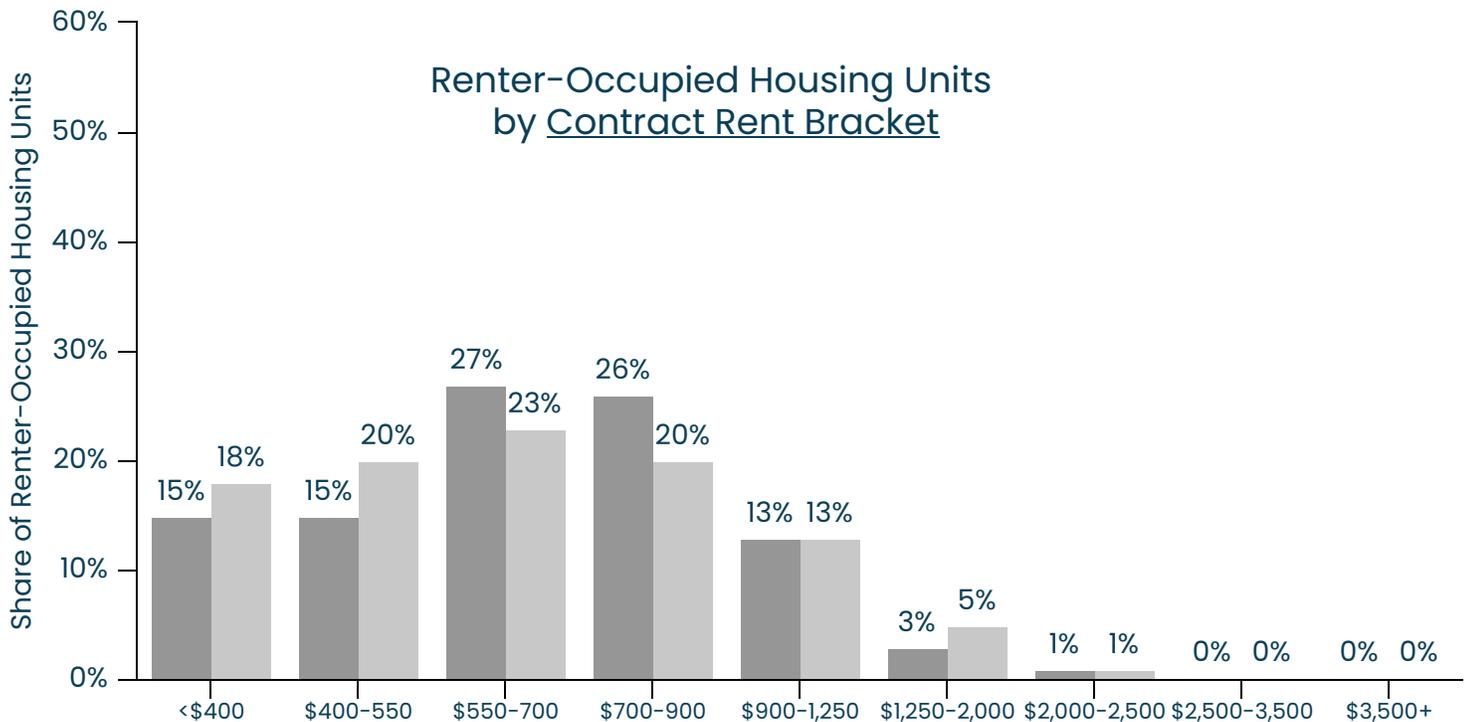
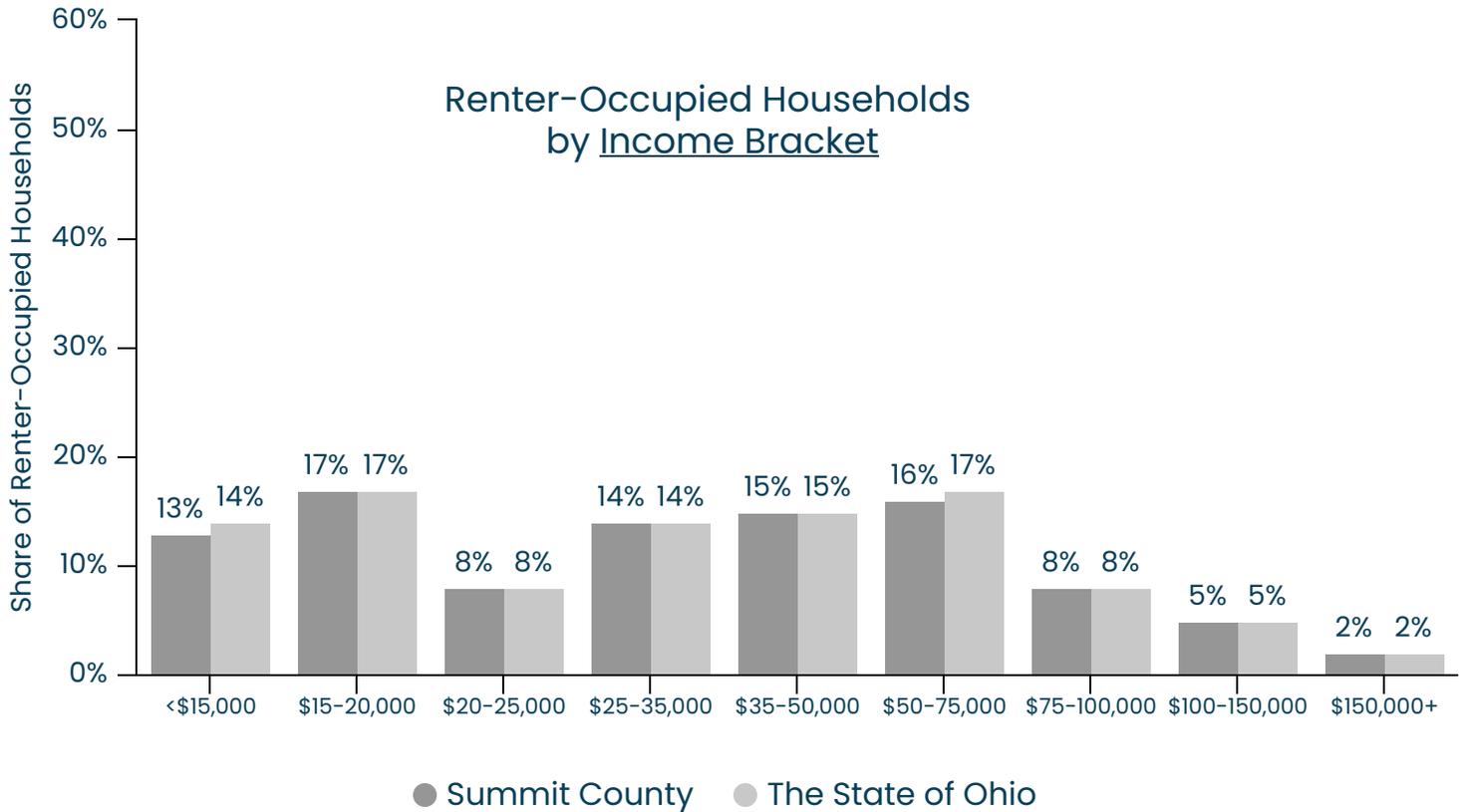


Underlying data by the Decennial Census and American Community Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021. Categories might not sum to 100% due to minor rounding.



Renter Incomes & Prices | Merriman Valley

A comparison of renter-occupied household incomes and contract rents by bracket.



Underlying data by the Decennial Census and American Community Survey through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021. Categories might not sum to 100% due to minor rounding.

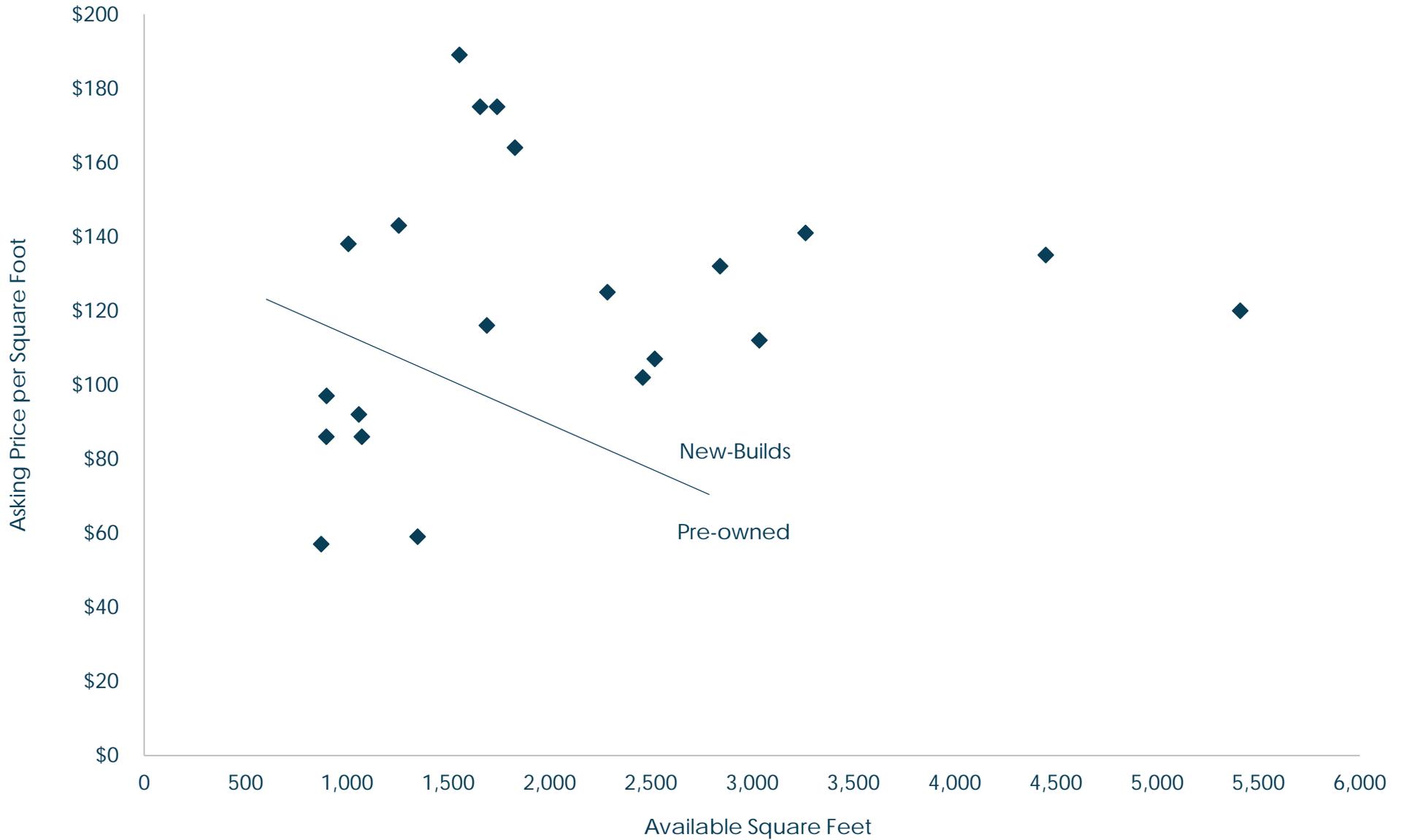


Section G

Existing For Sale Choices | All Formats
Merriman Valley Study Area, Ohio | June 2021

Format	Street Address	Informal City Name	Year Built	Units in Building	Asking Price	Available Square Feet	Price Per Square Foot
Townhse	3158 Old Mill Dr	The Falls	2019	3	\$285,000	2,286	\$125
Townhse	1646 S Eckert Ln	Akron	2021	5	\$305,090	1,742	\$175
Townhse	1646 S Eckert Ln	Akron	2021	5	\$290,090	1,658	\$175
Townhse	1618 Mud Brook Ln	Akron	2021	5	\$375,000	2,843	\$132
Townhse	890 White Pine Dr	Akron	1985	4	\$97,000	1,060	\$92
Townhse	896 White Pine Dr	Akron	1985	4	\$77,000	899	\$86
Townhse	1561 Treetop Trl	Akron	1980	6	\$87,000	900	\$97
Townhse	1579 Treetop Trl	Akron	1980	6	\$80,000	1,350	\$59
Townhse	1535 Treetop Trl	Akron	1984	6	\$92,900	1,074	\$86
House	950 Hardy Rd	The Falls	1984	1	\$650,000	5,410	\$120
House	483 Chart Rd	The Falls	2006	1	\$600,000	4,450	\$135
House	2662 High Hampton Trl	The Falls	1994	1	\$460,000	3,265	\$141
House	2802 Cedar Hill Rd	The Falls	1957	1	\$340,000	3,036	\$112
House	1854 Joan of Arc Cir	The Falls	1967	1	\$300,000	1,830	\$164
House	1362 Village Dr	Akron	1991	1	\$294,000	1,556	\$189
House	657 Prior Park Dr	The Falls	1988	1	\$270,000	2,520	\$107
House	1758 Rock Hill Ln	Akron	1988	1	\$250,000	2,461	\$102
House	605 Eleanora Dr	The Falls	1963	1	\$196,000	1,691	\$116
House	1989 Akron Peninsula Rd	Akron	1927	1	\$180,000	1,257	\$143
House	2549 24th St	The Falls	1948	1	\$140,000	1,008	\$138
House	1636 Akron Peninsula Rd	Akron	1923	1	\$50,000	874	\$57

Existing For Sale Choices | All Formats
Merriman Valley Study Area, Ohio | June 2021



Existing For Lease Choices | Attached Units Only
 Merriman Valley Study Area, Ohio | June 2021

Format	Street Address	Informal City Name	Year Built	Units in Building	Asking Rent per Month	Available Square Feet	Rent Per Square Foot
Apts	1679 Hampton Knoll Dr	Akron	1980	144	\$1,025	1,225	\$1.19
Apts	1679 Hampton Knoll Dr	Akron	1980	144	\$985	1,080	\$1.09
Apts	1679 Hampton Knoll Dr	Akron	1980	144	\$985	1,000	\$1.01
Apts	1679 Hampton Knoll Dr	Akron	1980	144	\$804	870	\$0.92
Apts	2228 Pinebrook Trail	The Falls	1987	85	\$925	1,270	\$1.37
Apts	2228 Pinebrook Trail	The Falls	1987	85	\$825	1,050	\$1.27
Apts	2228 Pinebrook Trail	The Falls	1987	85	\$775	1,050	\$1.35
Apts	2228 Pinebrook Trail	The Falls	1987	85	\$650	635	\$1.02
Apts	2115 Akron Peninsula Rd	Akron	1972	149	\$900	850	\$1.05
Apts	2115 Akron Peninsula Rd	Akron	1972	149	\$850	850	\$1.00
Apts	2115 Akron Peninsula Rd	Akron	1972	149	\$785	700	\$1.12
Duplex	2032 23rd Street	The Falls	1944	2	\$900	885	\$1.01
Apts	1248 Weathervane Lane	Akron	1978	29	\$695	790	\$0.88
Apts	1248 Weathervane Lane	Akron	1978	29	\$650	475	\$1.36

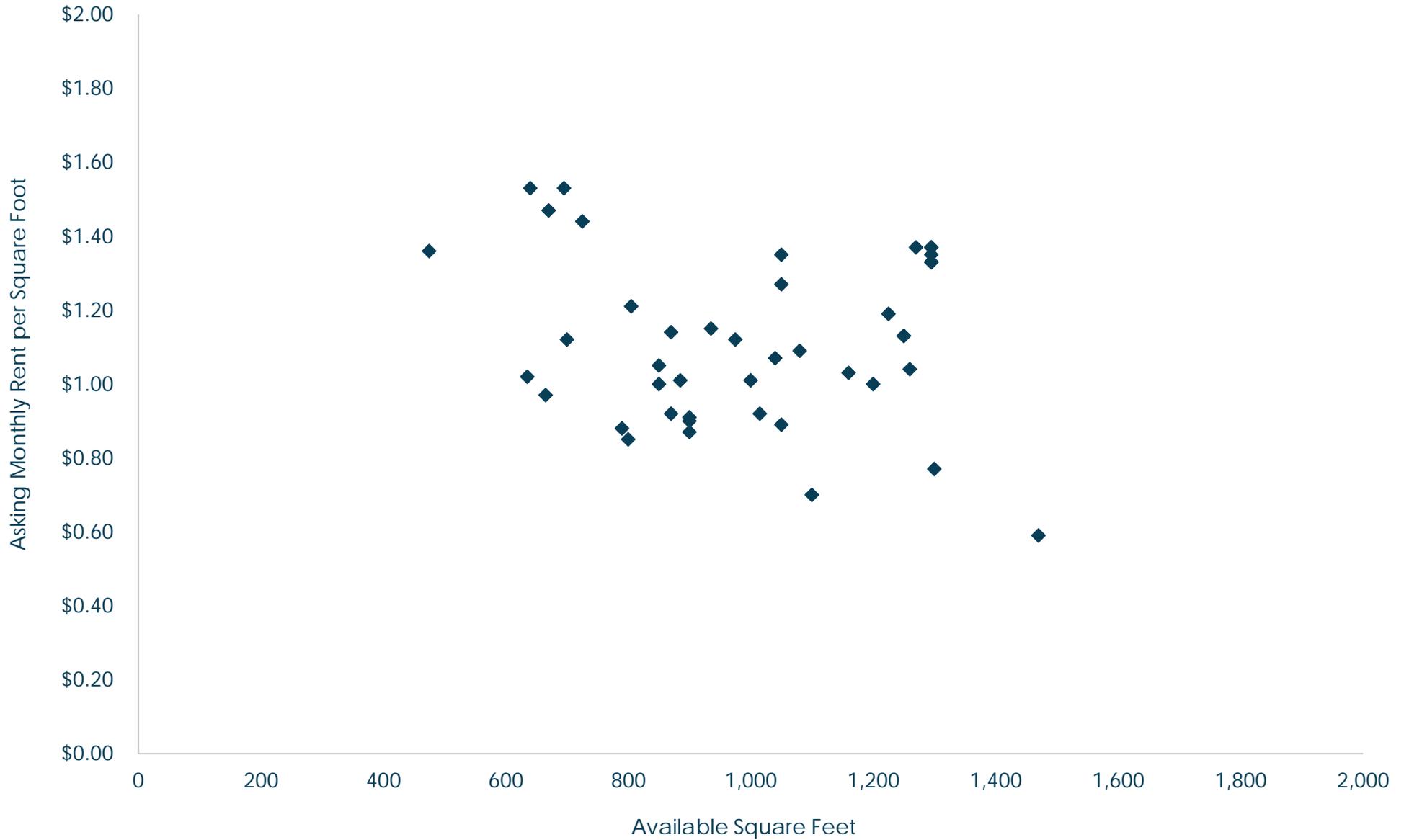
Existing For Lease Choices | Attached Units Only
Merriman Valley Study Area, Ohio | June 2021

Format	Street Address	Informal City Name	Year Built	Units in Building	Asking Rent per Month	Available Square Feet	Rent Per Square Foot
Townhse	1551 Treetop Trail	Akron	1972	1228	\$1,200	1,200	\$1.00
Townhse	1551 Treetop Trail	Akron	1972	1228	\$1,010	1,300	\$0.77
Townhse	1551 Treetop Trail	Akron	1972	1228	\$935	1,050	\$0.89
Townhse	1551 Treetop Trail	Akron	1972	1228	\$870	1,470	\$0.59
Townhse	1551 Treetop Trail	Akron	1972	1228	\$825	900	\$0.91
Townhse	1551 Treetop Trail	Akron	1972	1228	\$810	900	\$0.90
Townhse	1551 Treetop Trail	Akron	1972	1228	\$785	900	\$0.87
Townhse	1551 Treetop Trail	Akron	1972	1228	\$770	1,100	\$0.70
Townhse	1551 Treetop Trail	Akron	1972	1228	\$680	800	\$0.85
Townhse	1551 Treetop Trail	Akron	1972	1228	\$650	665	\$0.97
Apts	223 Portage Trail Ext W	The Falls	2004	32	\$1,100	1,250	\$1.13
Apts	223 Portage Trail Ext W	The Falls	2004	32	\$1,100	1,250	\$1.13
Apts	1340-1846 Hampton Knoll Dr	Akron	2007	252	\$1,075	935	\$1.15
Apts	1340-1846 Hampton Knoll Dr	Akron	2007	252	\$995	870	\$1.14
Apts	1340-1846 Hampton Knoll Dr	Akron	2007	252	\$975	805	\$1.21

Existing For Lease Choices | Attached Units Only
Merriman Valley Study Area, Ohio | June 2021

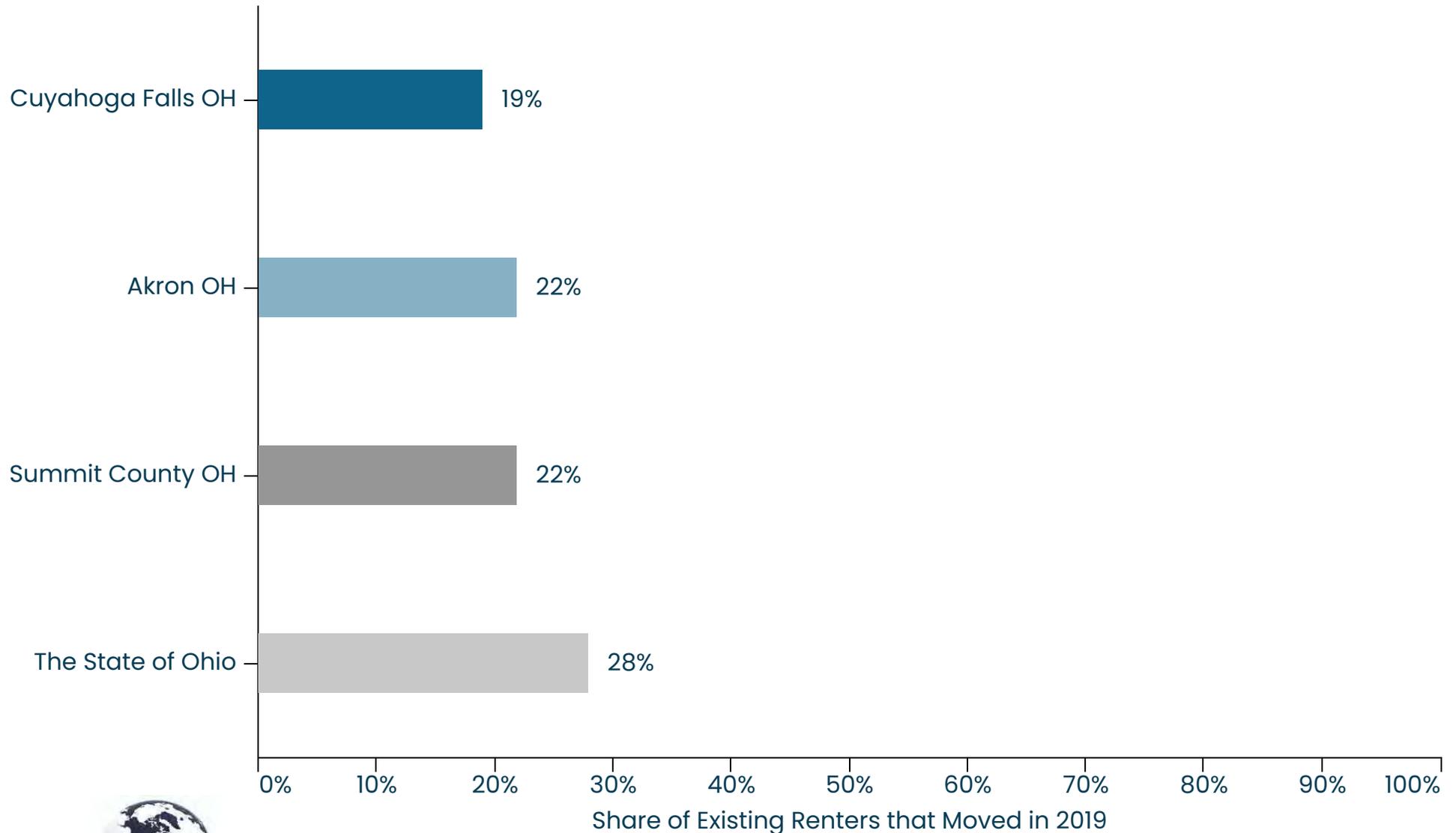
Format	Street Address	Informal City Name	Year Built	Units in Building	Asking Rent per Month	Available Square Feet	Rent Per Square Foot
Apts	487 Redwood Drive	The Falls	2020	86	\$1,780	1,295	\$1.37
Apts	487 Redwood Drive	The Falls	2020	86	\$1,773	1,295	\$1.37
Apts	487 Redwood Drive	The Falls	2020	86	\$1,748	1,295	\$1.35
Apts	487 Redwood Drive	The Falls	2020	86	\$1,725	1,295	\$1.33
Apts	487 Redwood Drive	The Falls	2020	86	\$1,725	1,295	\$1.33
Apts	487 Redwood Drive	The Falls	2020	86	\$1,725	1,295	\$1.33
Apts	487 Redwood Drive	The Falls	2020	86	\$1,725	1,295	\$1.33
Apts	29 French Mill Run	The Falls	2015	319	\$1,310	1,260	\$1.04
Apts	29 French Mill Run	The Falls	2015	319	\$1,120	1,040	\$1.07
Apts	29 French Mill Run	The Falls	2015	319	\$1,100	975	\$1.12
Apts	29 French Mill Run	The Falls	2015	319	\$1,100	1,015	\$0.92
Apts	29 French Mill Run	The Falls	2015	319	\$1,050	725	\$1.44
Apts	29 French Mill Run	The Falls	2015	319	\$990	670	\$1.47
Apts	29 French Mill Run	The Falls	2015	319	\$980	640	\$1.53
Apts	1761 E Waterford Court	Akron	1998	304	\$1,200	1,160	\$1.03
Apts	1761 E Waterford Court	Akron	1998	304	\$1,064	695	\$1.53

For Lease Choices | Attached Units Only
Merriman Valley Study Area, Ohio | June 2021



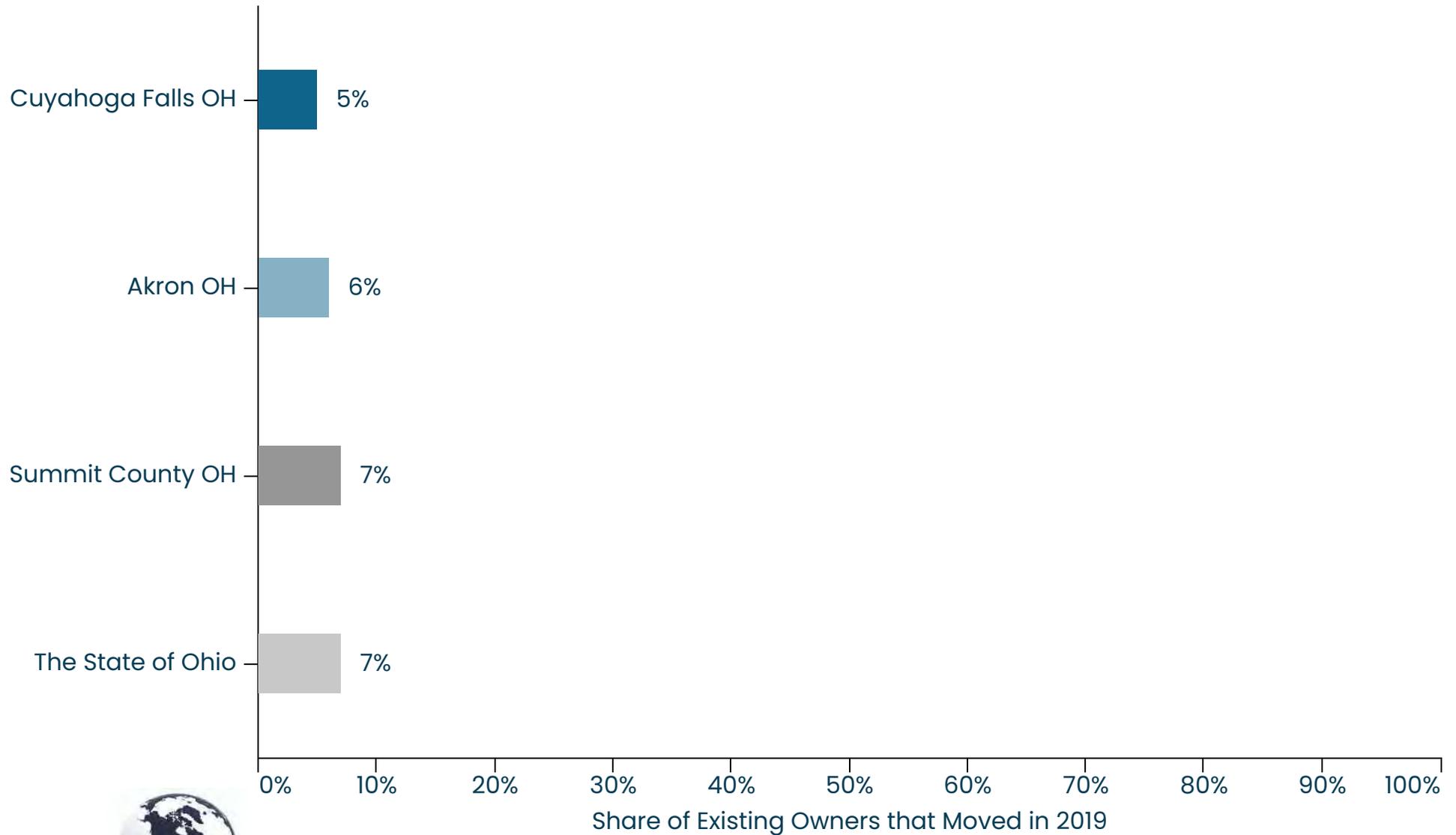
Section H

Share of Existing Renters that Moved in 2019 Merriman Valley, Ohio



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.

Share of Existing Owners that Moved in 2019 Merriman Valley, Ohio



Underlying data by the Decennial Census and American Community Survey (ACS) through the year 2019. Analysis & exhibit prepared by LandUseUSA | Urban Strategies in collaboration with Farr Associates; 2021.