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Purpose

The purpose of this study is to gather and present information about apartment construction trends and develop current information about the multi-family housing market in Springfield, Missouri. This information will provide a basis for development decisions to aid public and private sector planning efforts.

This study represents the findings of a survey of apartments with eight or more units. Apartment complexes eight units or greater represent nearly 50 percent of all multi-family housing units in Springfield.

Summary of Findings

The importance of conducting an apartment analysis becomes apparent when viewing the changing growth rate of multi-family housing in Springfield. An apartment study was first conducted by this department in 1979, during a period of rapid growth. Soon after the publication of that report, the building industry experienced a drastic decline in building starts of all types. A second report was prepared in 1984, which preceded a period of large-scale multi-family development from 1985 through 1986. A third study was prepared shortly thereafter in 1987. The fourth study was completed in 1990 just before another “boom” of housing construction (including multi-family). This 1999 apartment analysis represents the fifth assessment of the Springfield multi-family housing market.

The first part of this report contains information concerning the characteristics of apartment complexes such as number of units, rents, vacancies, construction dates, parking, leases, and location. The second section contains information pertaining to another sector of the multi-family housing market—“independent” or senior living.

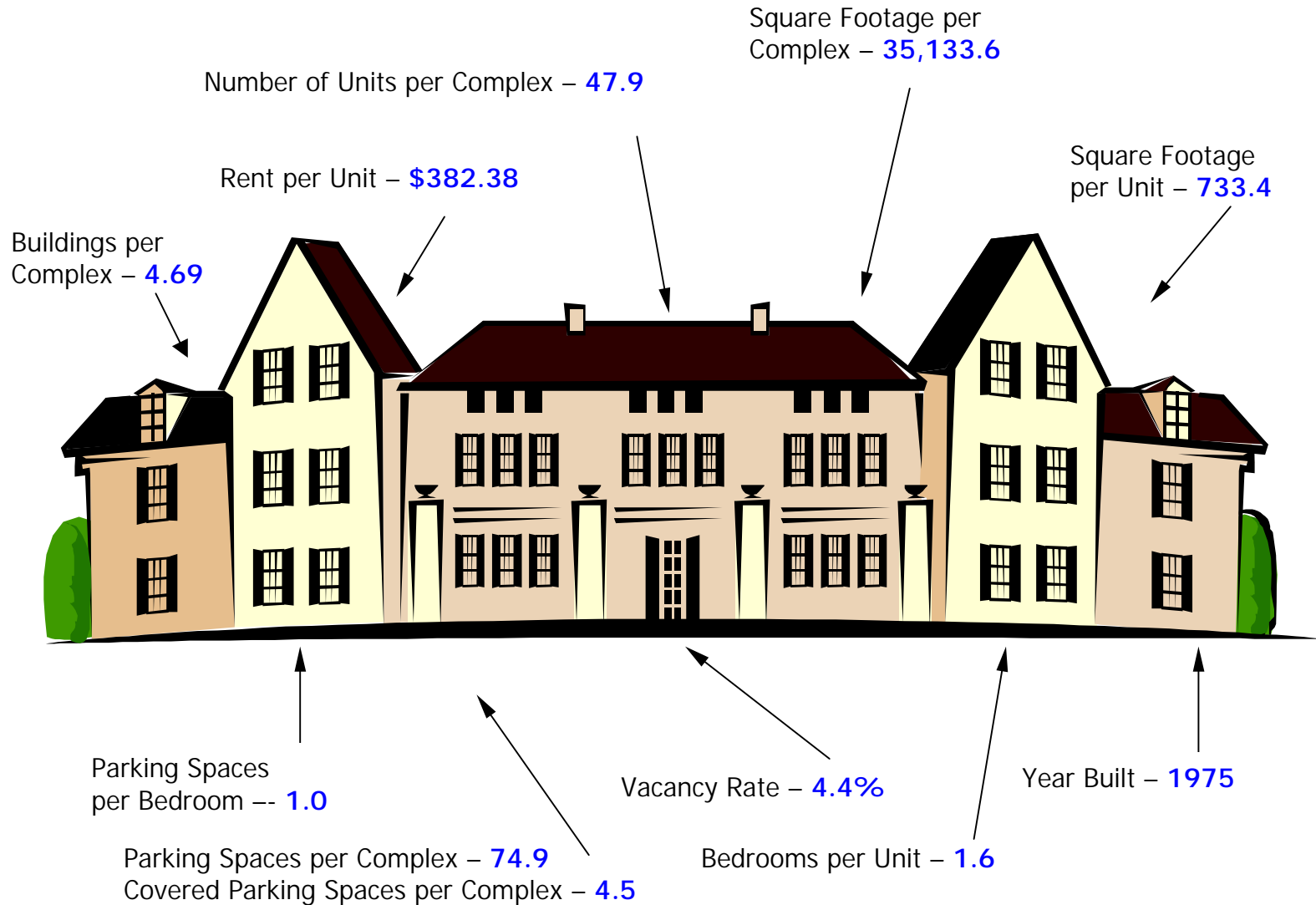
The apartment survey (Appendix 1) was distributed to owners, managers, and rental agents of 283 apartment complexes, each with 8 or more units. Staff identified the complexes through City licenses, R. L. Polk Directory, Springfield Apartment Guide, and other sources. Two hundred of the surveys were completed and returned to the Planning and Development Department for a response rate of 71%. The information for the remaining 83 apartments was gathered by using various sources. The City’s “Permit Plan (Tidemark)” software, City licensing database, and the R.L. Polk Directory were the primary sources for determining location and number of units for the 83 “no response” apartment complexes.

Public housing, subsidized and designed to provide decent housing for low-income families, was not included in the study. Housing exclusively for the elderly (licensed by the Missouri Division of Aging), nursing homes, and dormitories were also excluded from the study. Those apartments surveyed with partially subsidized units (income-based and senior) were asked to supply “market rent” so they could be included in the data set without presenting an inconsistency.

Approximately half of the complexes surveyed were located in the areas around Southwest Missouri State University, which is also the general location for some of the oldest complexes. The newest and largest complexes were located on the south side of Springfield.

The following graphic represents the averages of the various findings in the apartment survey. The information for the graphic (and for all data in this report, except for the data on the number of complexes, which is based on the total 283 complexes) is based on the data collected from the 200 complexes that completed surveys.

The Average Springfield Apartment Complex



Characteristics of Apartment Complexes

The apartment survey was conducted during Spring 1999 by the Planning and Development Department and shows information for the apartments as they were on March 1st.

Some of the more important findings were:

- ❖ City Licensing records identified 283 apartment complexes with 8 or more units.
- ❖ The total number of apartment units in Springfield is 9,528.*
 - 9,211 are unfurnished.
 - 317 are furnished.
- ❖ There are a total of 14,913 bedrooms in 283 apartment complexes.* That's an average of 1.57 bedrooms per unit.
- ❖ Furnished rents ranged from a low of \$165 monthly for an efficiency unit to a high of \$895 monthly for a 2-bedroom unit.
- ❖ Unfurnished rents ranged from a low of \$210 monthly for a 1-bedroom unit to a high of \$700 monthly for a 3-bedroom unit.
- ❖ There is a citywide vacancy rate of 4.4%.
- ❖ The average rent for a furnished apartment was \$383.10, while the unfurnished unit average rent was \$382.37.
- ❖ 82.9% provided central air conditioning.
- ❖ 79.4% offered 12-month leases.
- ❖ On average, the oldest apartment complexes are located in Census Tract 15. The average age of the complexes is 39 years old.
- ❖ Census Tract 9 contained the largest number of complexes- 34.*

- ❖ The average age for apartment complexes is 24 years old.
- ❖ 38% of the complexes have all the units in one building.
- ❖ The tenant pays for the electricity 77.5% of the time.
- ❖ Springfield's largest apartment complex surveyed contained 750 units.
- ❖ No furnished 3-bedroom units were identified in the survey.
- ❖ The Center City area contains 100 complexes (or 35.3% of the apartment complexes).*
- ❖ The 100 complexes in the Center City area contain 2,020 units.
- ❖ Multi-family complexes (with 8 or more units) have increased by 2,915 units from 1990 to 1998.

*Data Source: City of Springfield Licensing Division. Includes information on 283 complexes with 8 or more units. All other data derived from survey of 200 complexes.

1999 Apartment Survey Results

The following exhibits show graphs and data generated from the apartment survey. Except for the data in Table 1.1, data is based on the findings from the 200 complexes that completed the survey.

<u>Exhibit</u>	<u>Data</u>
1.1	Total Number of Apartment Units by Type (Furnished and Unfurnished) and Number of Bedrooms.
1.2	Average Number of Units per Apartment Complex by Number of Bedrooms and by Type of Unit.
1.3	Vacancy Rates by Type of Unit and Number of Bedrooms.
1.4	Number of Occupied and Vacant Unfurnished Units by Number of Bedrooms.
1.5	Number of Occupied and Vacant Furnished Units by Number of Bedrooms.
1.6	Average Rent by Type of Unit and Number of Bedrooms.
1.7	Average Size by Type of Units and Number of Bedrooms.
1.8	Age of Complexes.
1.9	Number of Buildings per Complex.
1.10	Average Number of Vehicles per Apartment Unit
1.11	Available Amenities
1.12	Tenant Responsibility for Utilities
1.13	Owner Responsibility for Utilities
1.14	Types of Leases Offered
1.15	Monthly Rent – All Units
1.16	Monthly Rent – Unfurnished Units
1.17	Monthly Rent – Furnished Units

Exhibit 1.1 Total Number of Units City-Wide

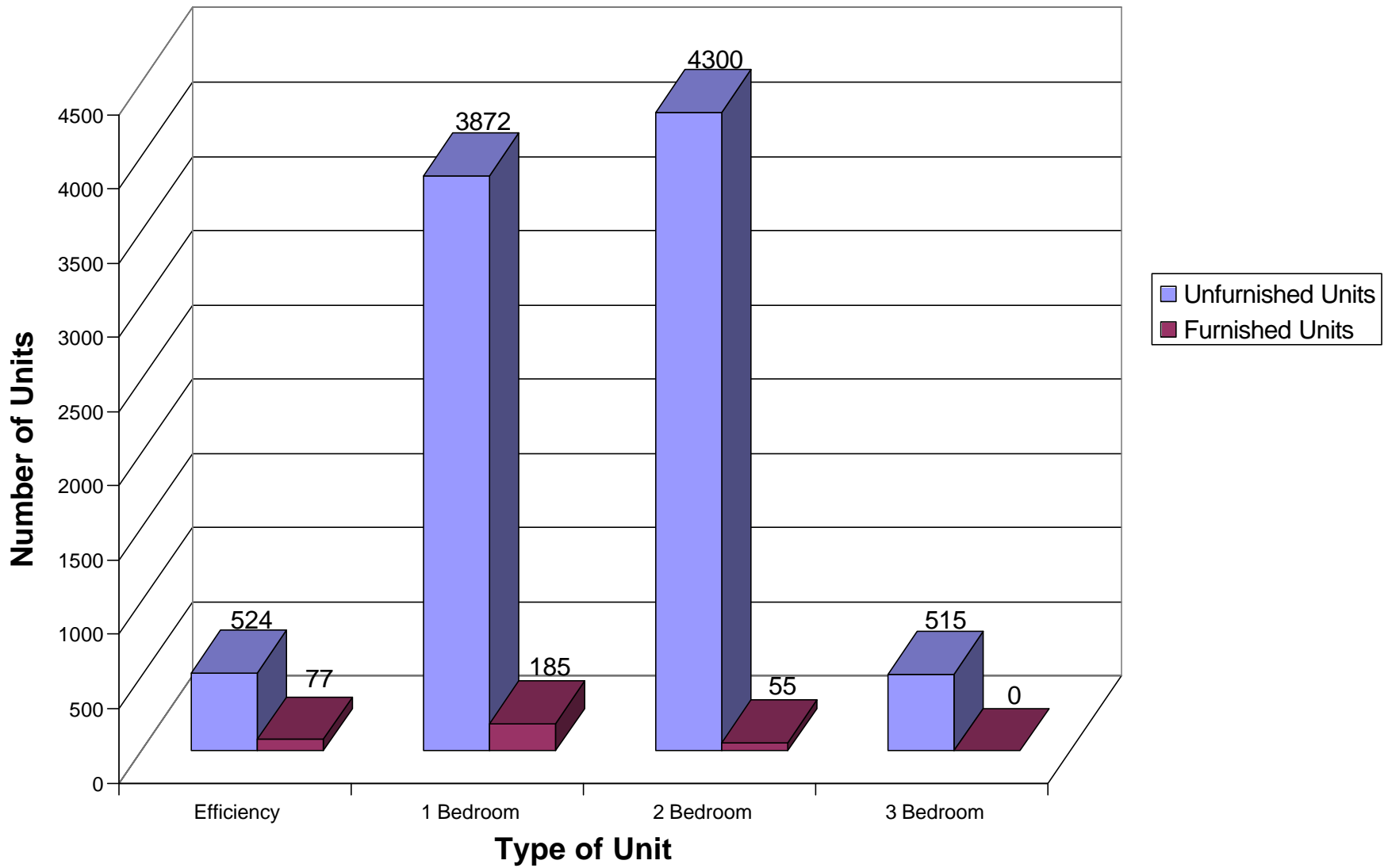


Exhibit 1.2
Average Units per Complex

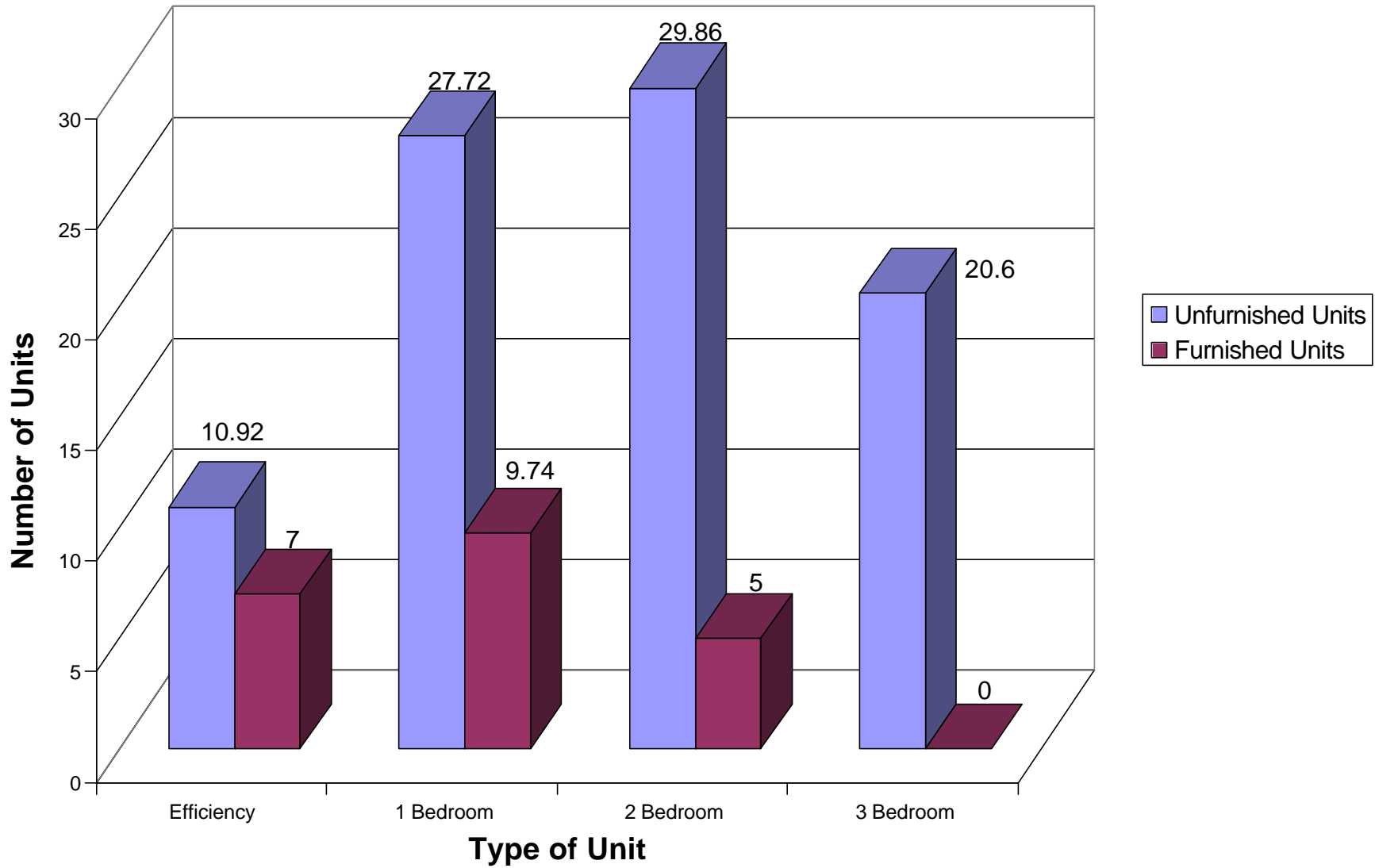
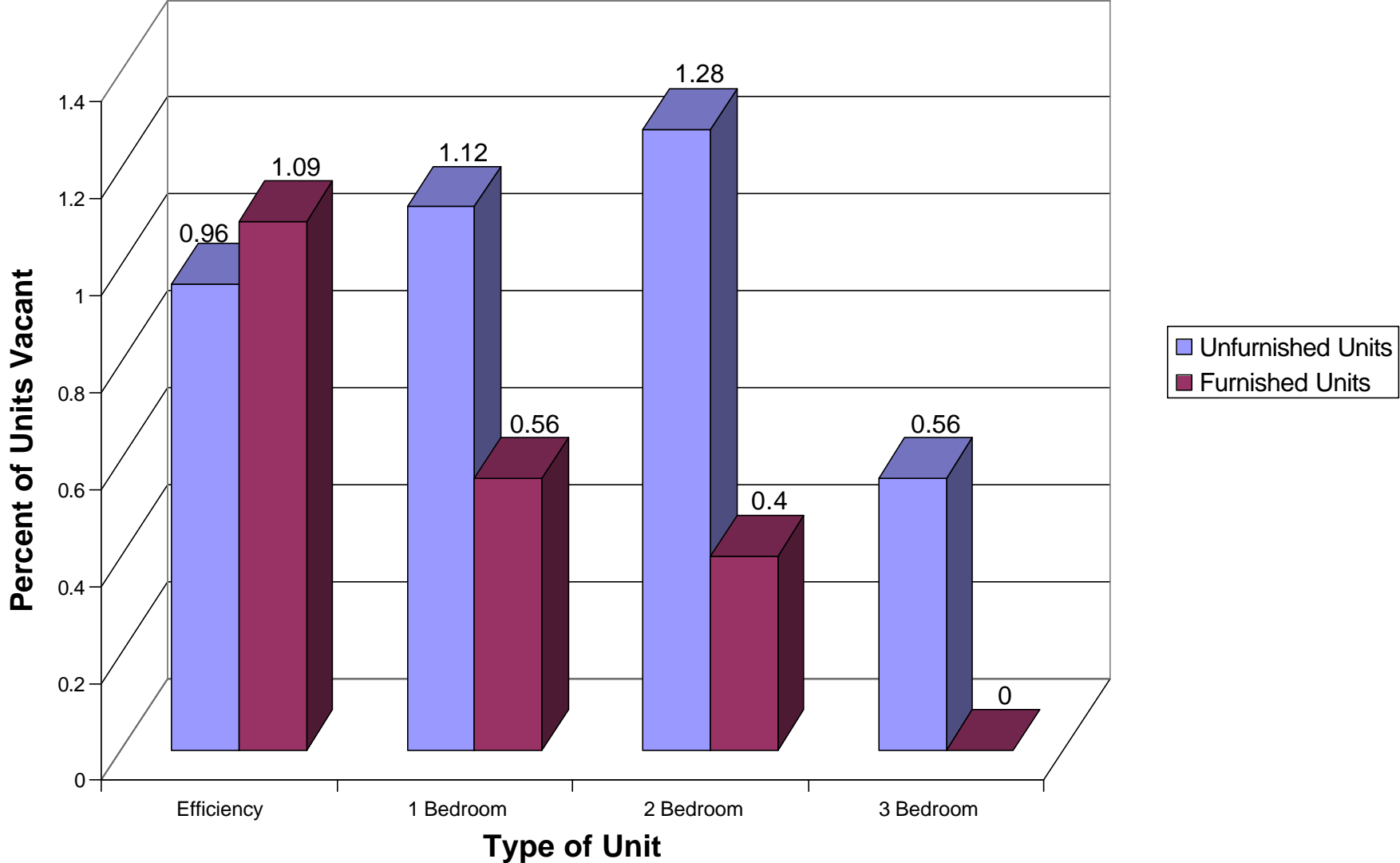
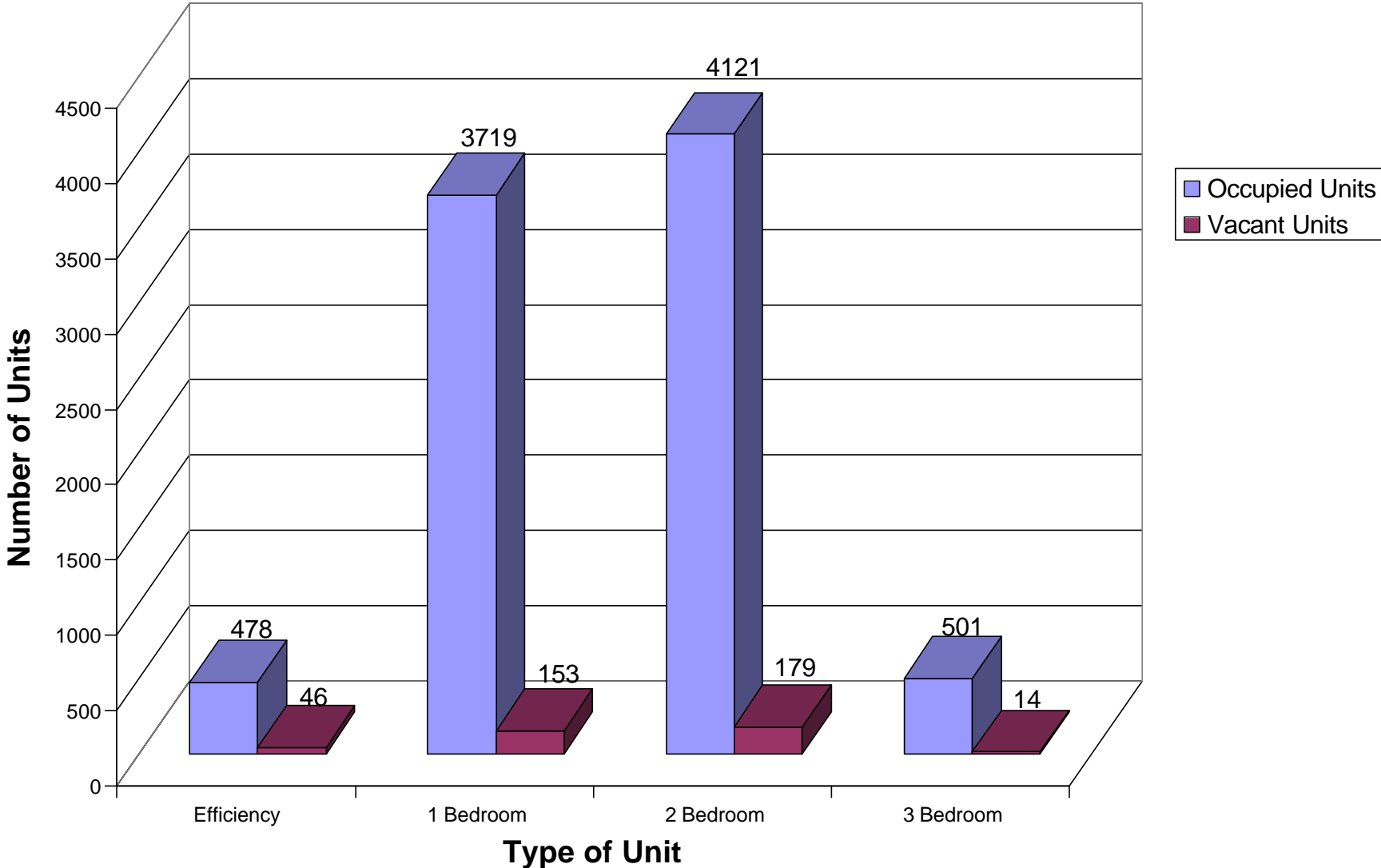


Exhibit 1.3 Vacancy Rates



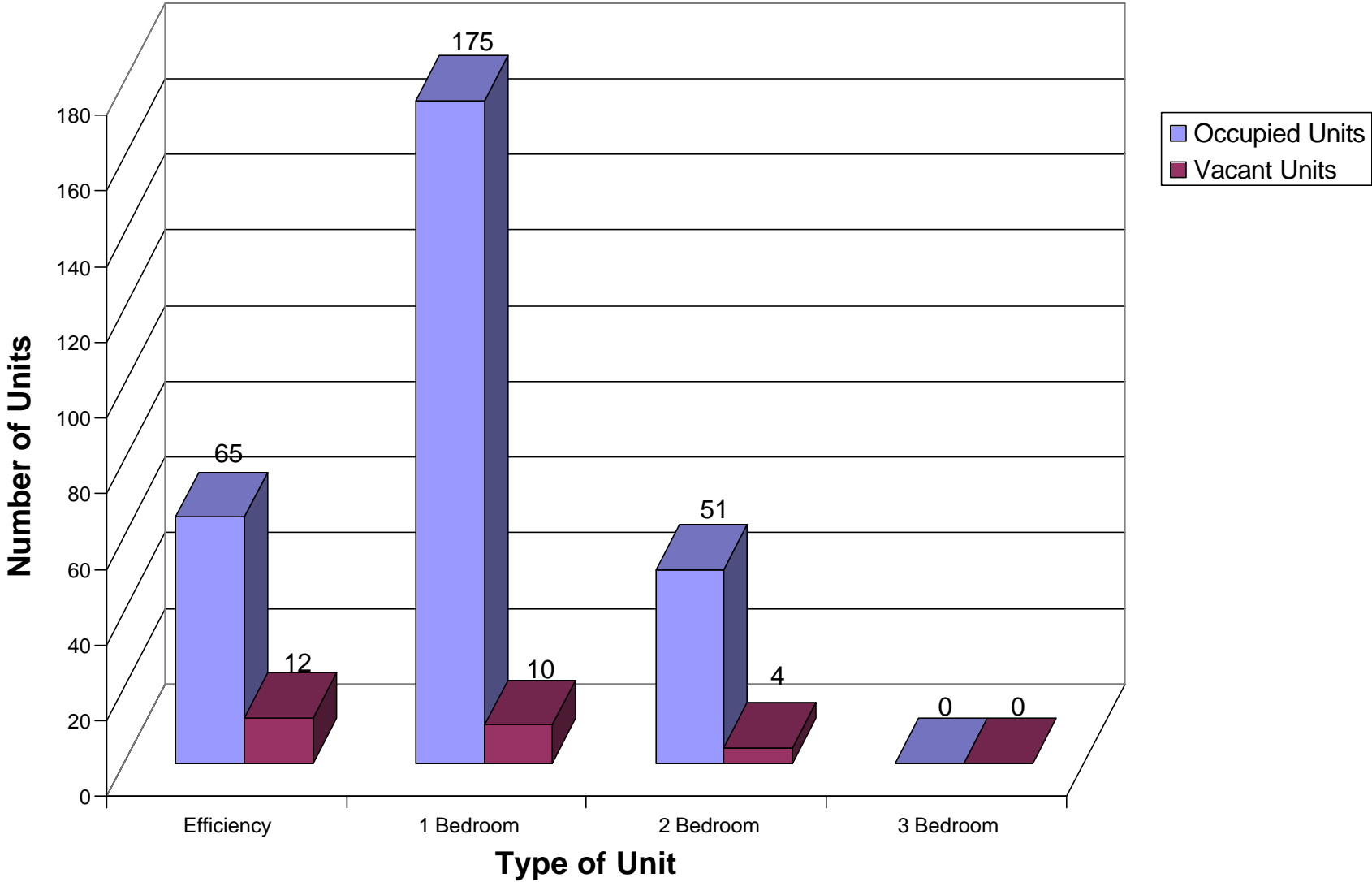
Data derived from a survey of 200 complexes

Exhibit 1.4 Number of Occupied and Vacant Unfurnished Units



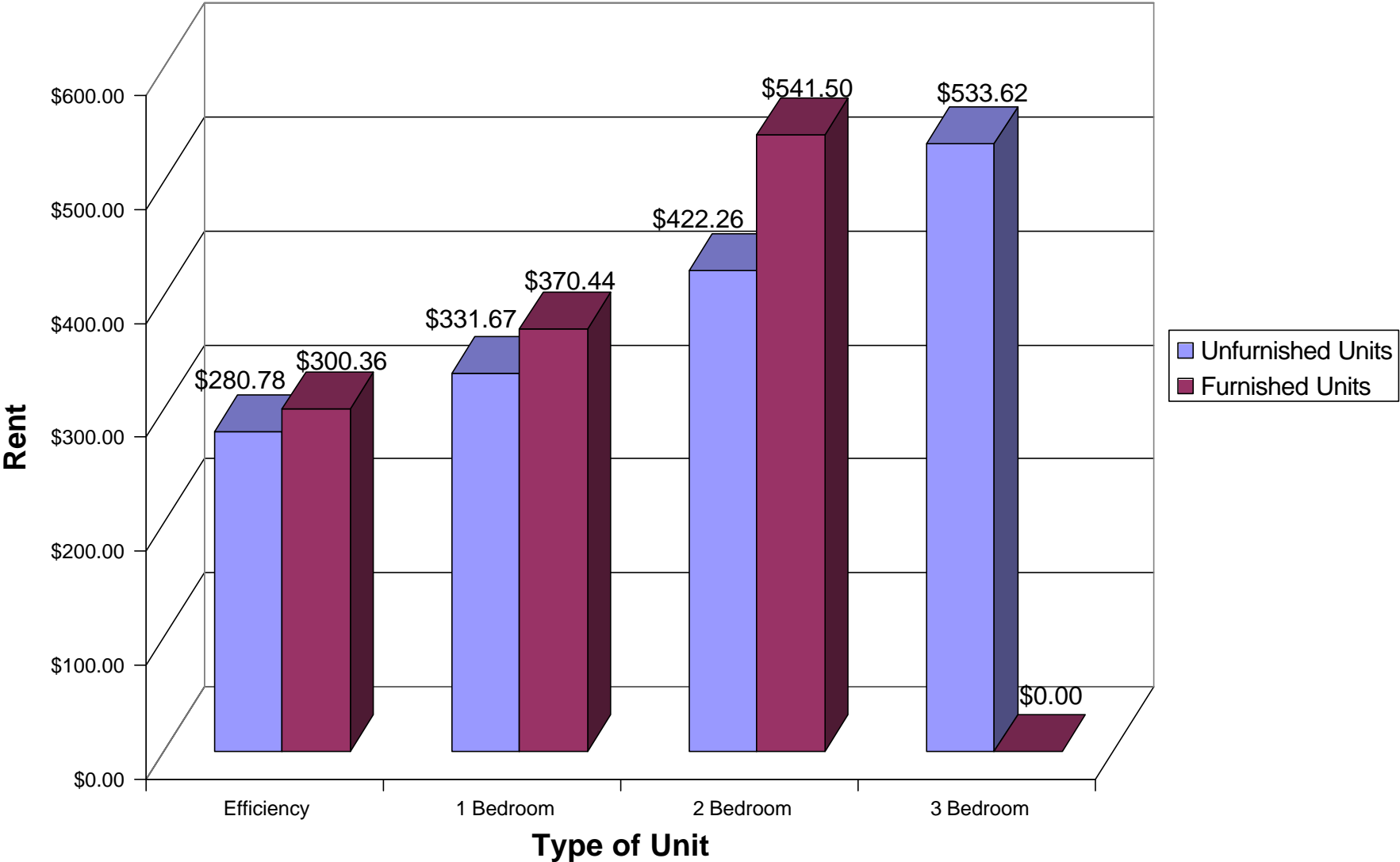
Data derived from a survey of 200 complexes

Exhibit 1.5 Number of Occupied and Vacant Furnished Units



Data derived from a survey of 200 complexes

Exhibit 1.6 Average Rent



Data derived from a survey of 200 complexes

Exhibit 1.7 Average Size

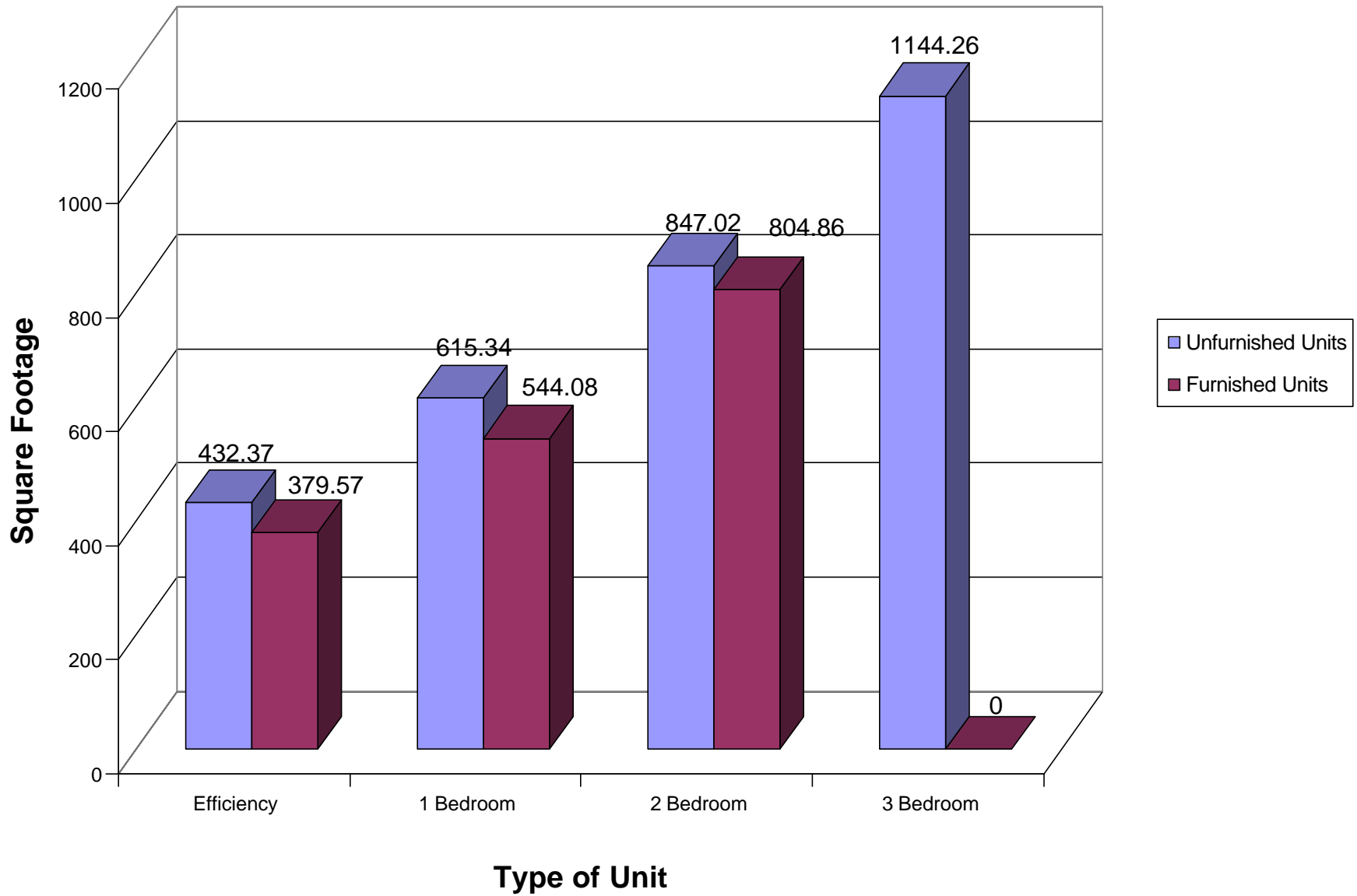


Exhibit 1.8 Age of Complexes

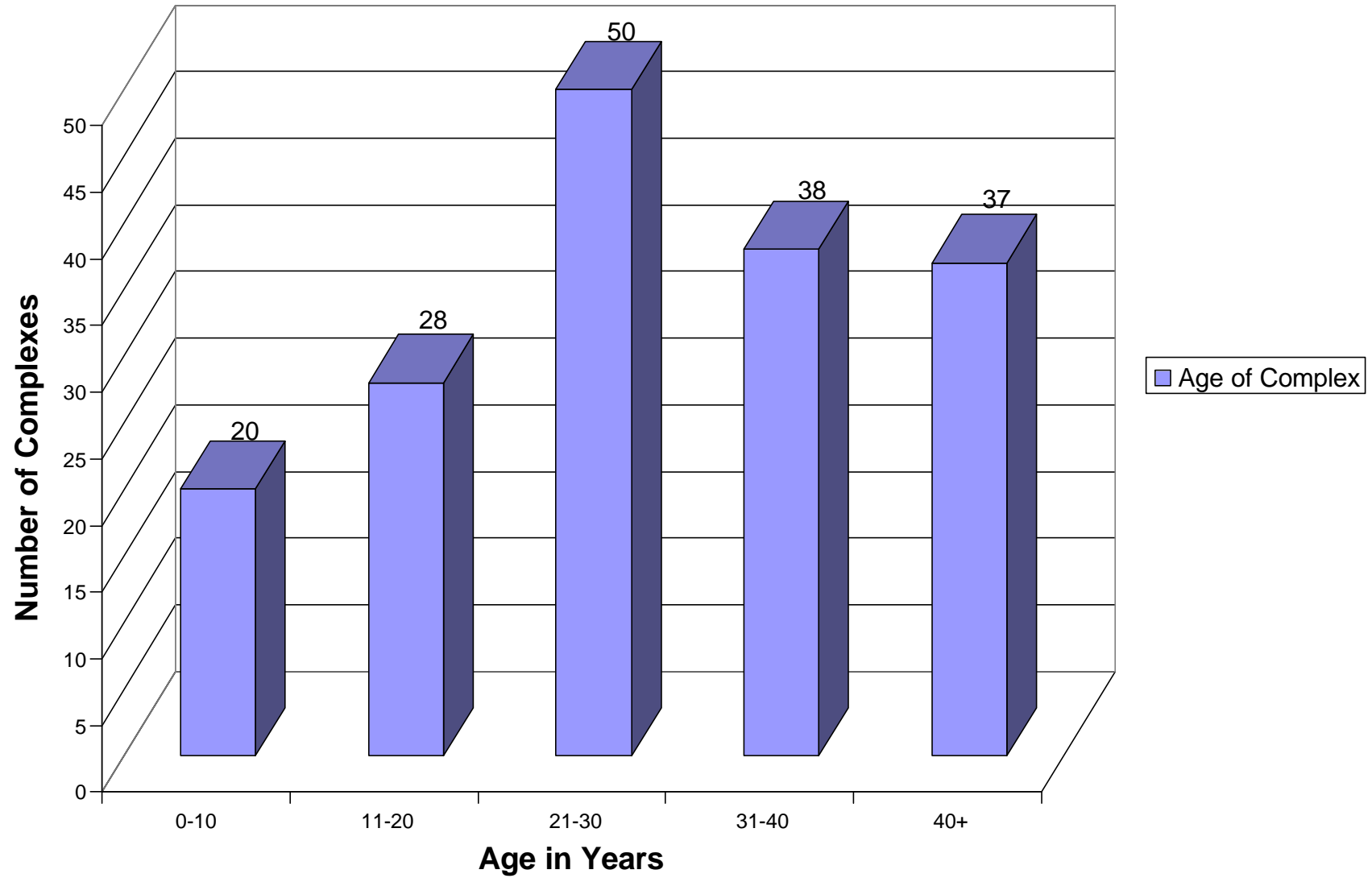
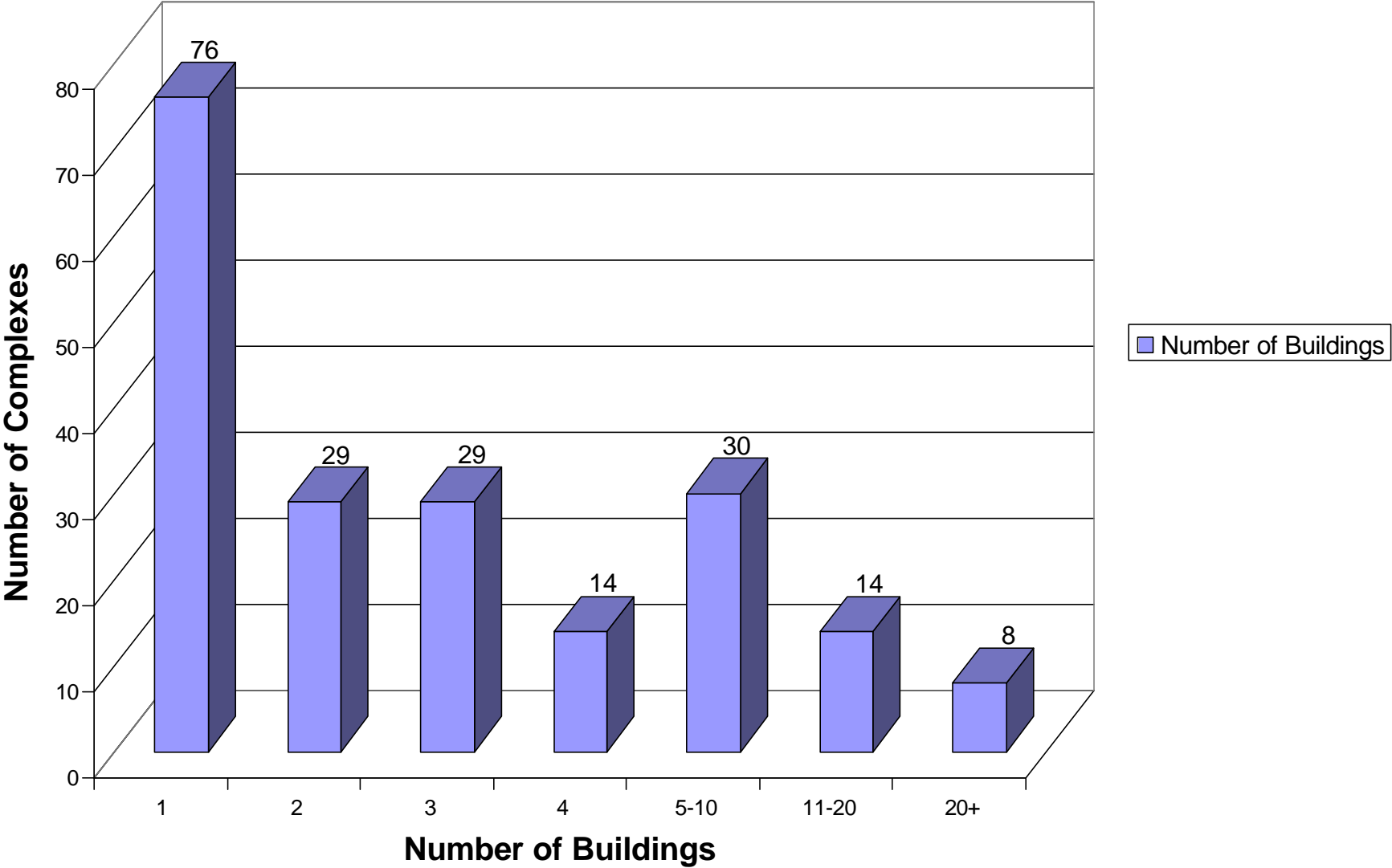
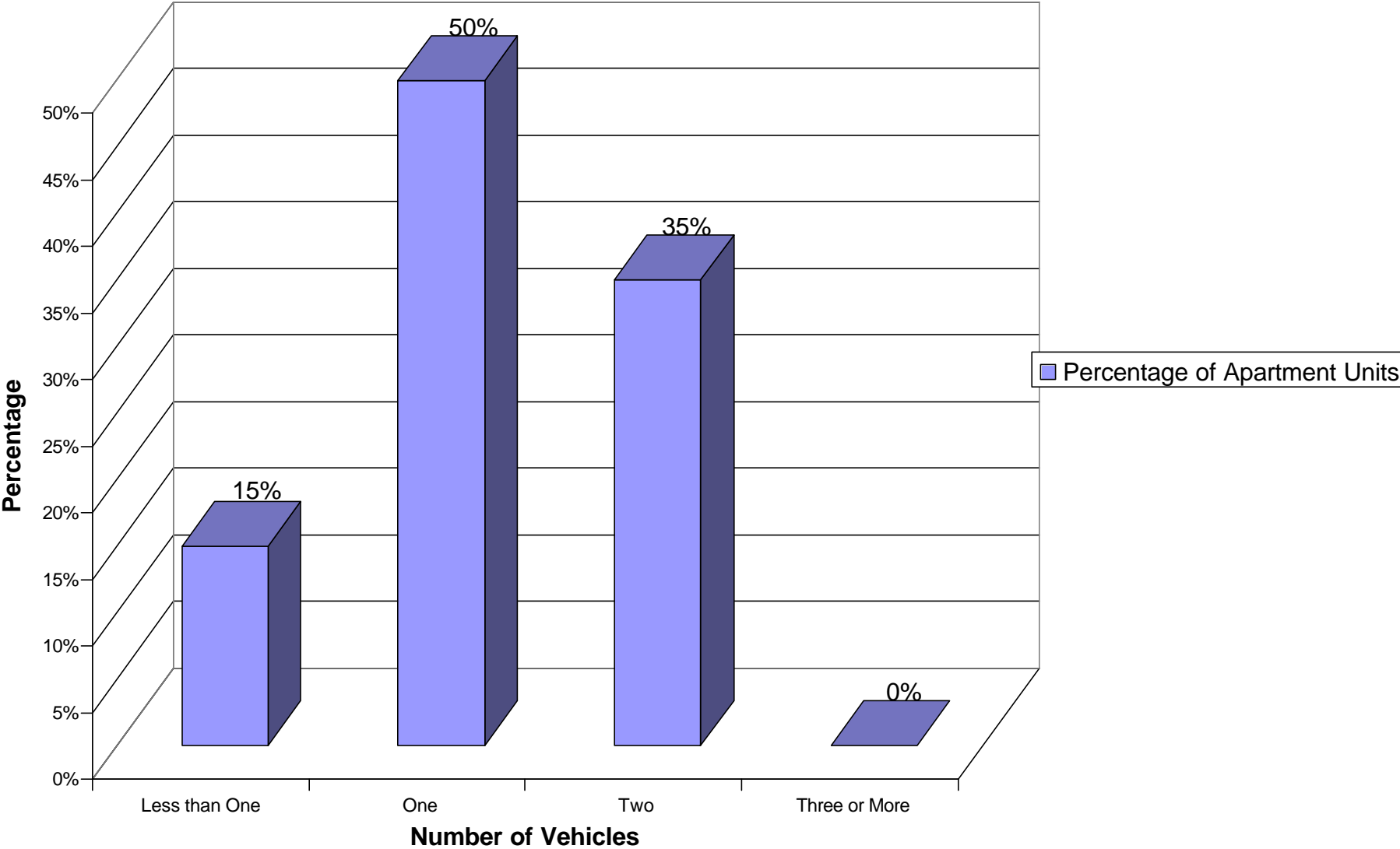


Exhibit 1.9 Number of Buildings per Complex



Data derived from a survey of 200 complexes

Exhibit 1.10 Average Number of Vehicles per Apartment Unit



Data derived from a survey of 200 complexes

Exhibit 1.11 Available Amenities

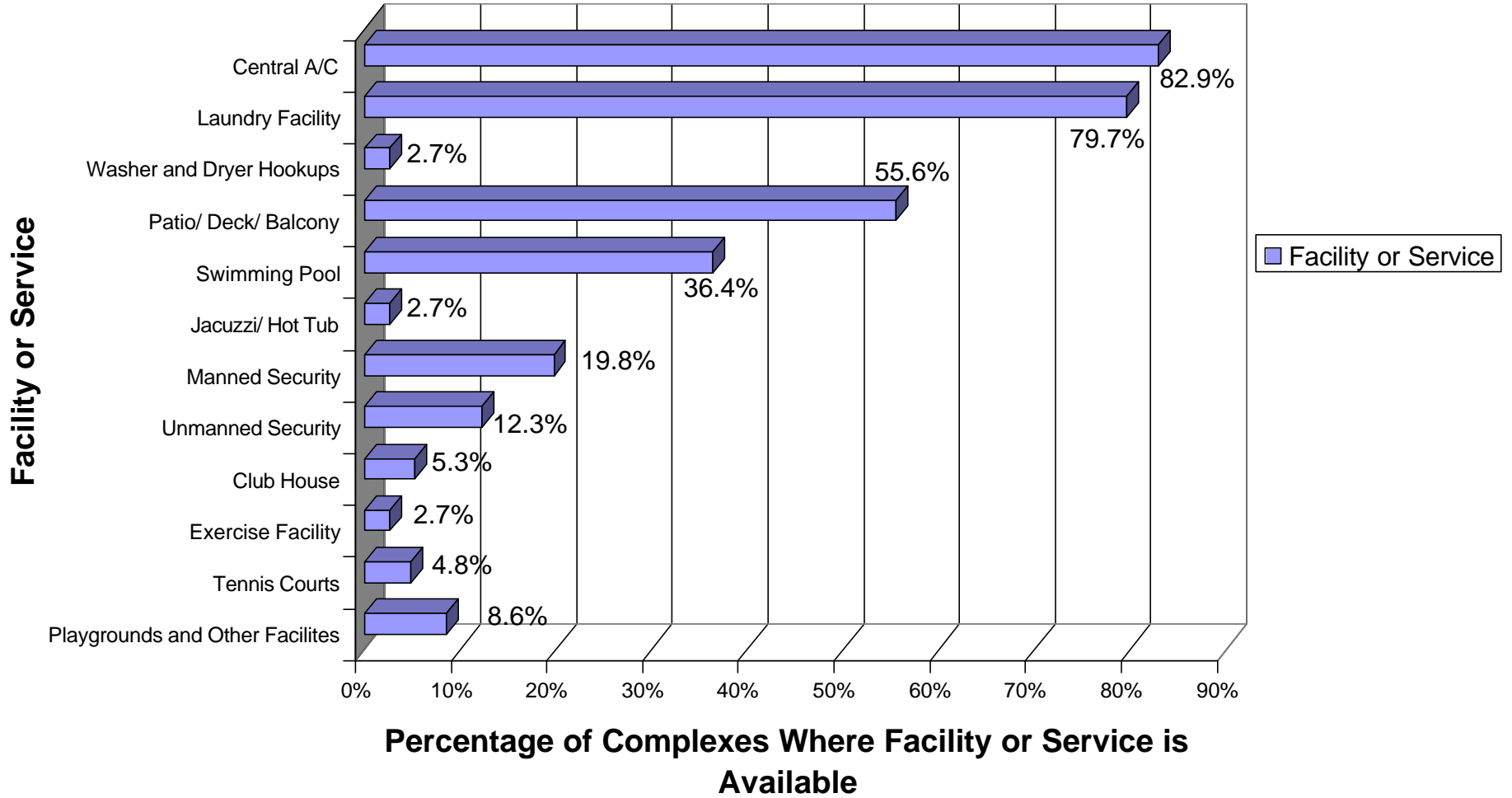
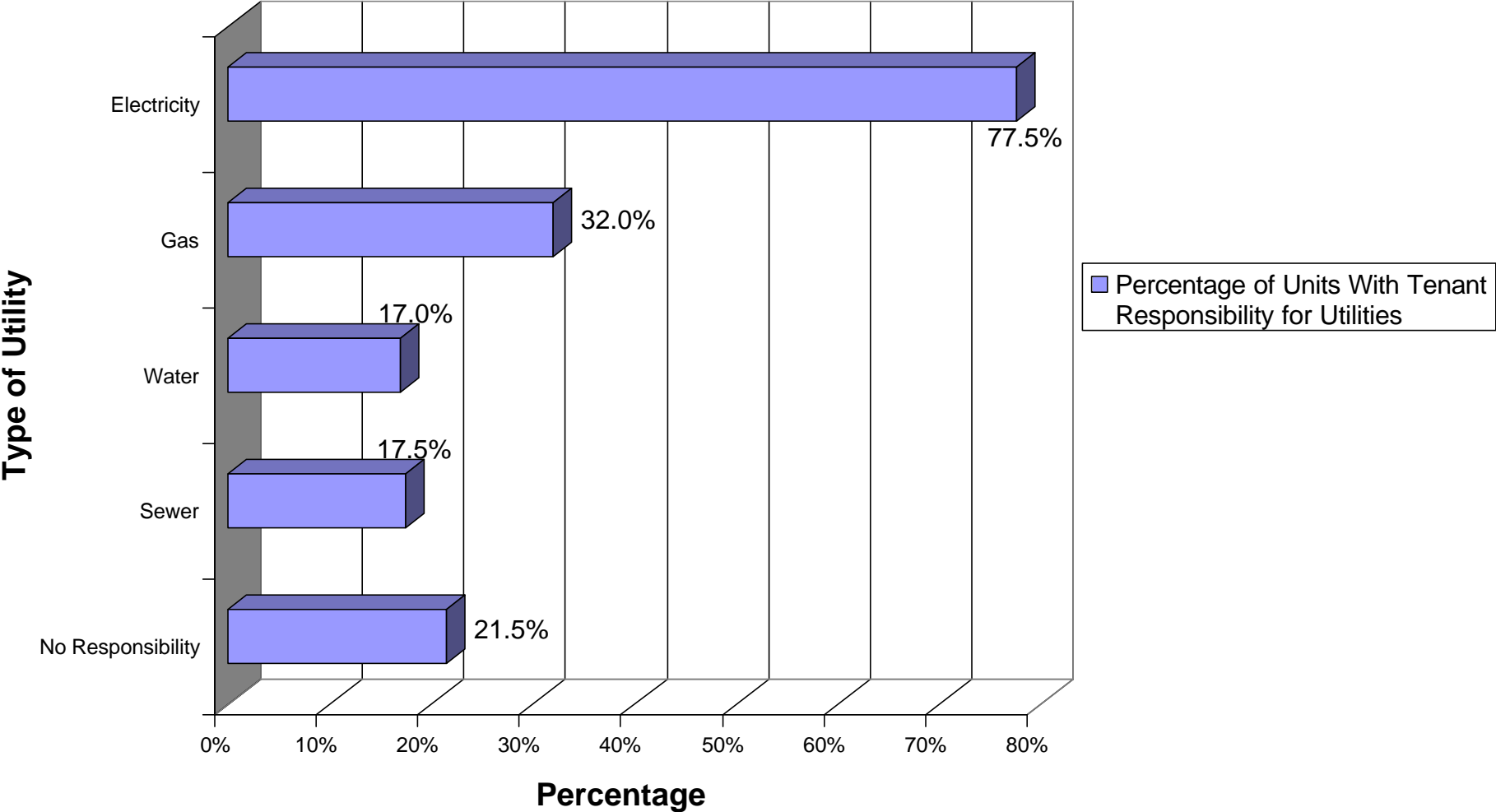


Exhibit 1.12 Tenant Responsibility for Utilities



Data derived from a survey of 200 complexes

Exhibit 1.13 Owner Responsibility for Utilities

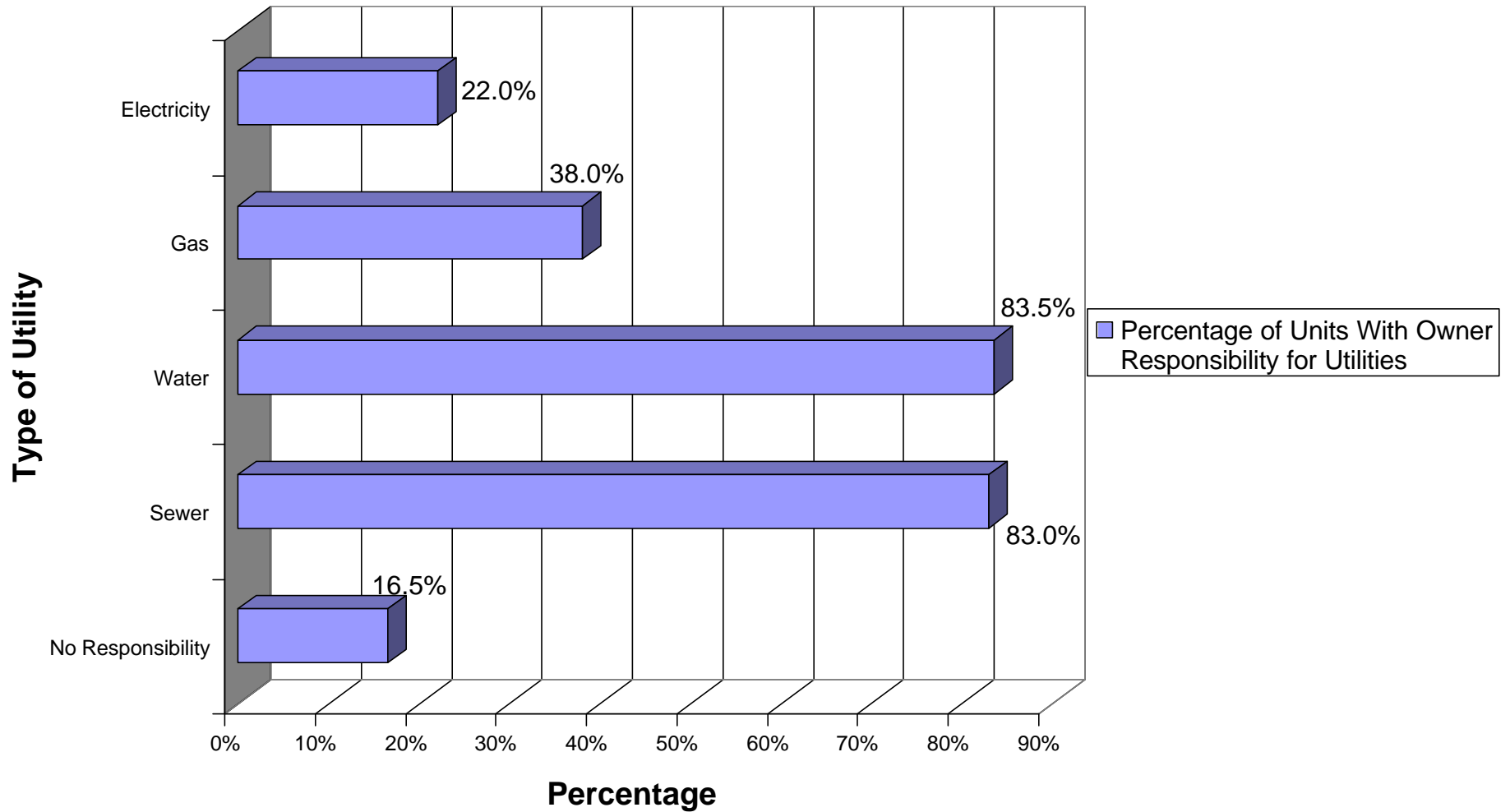


Exhibit 1.14
Types of Leases Offered

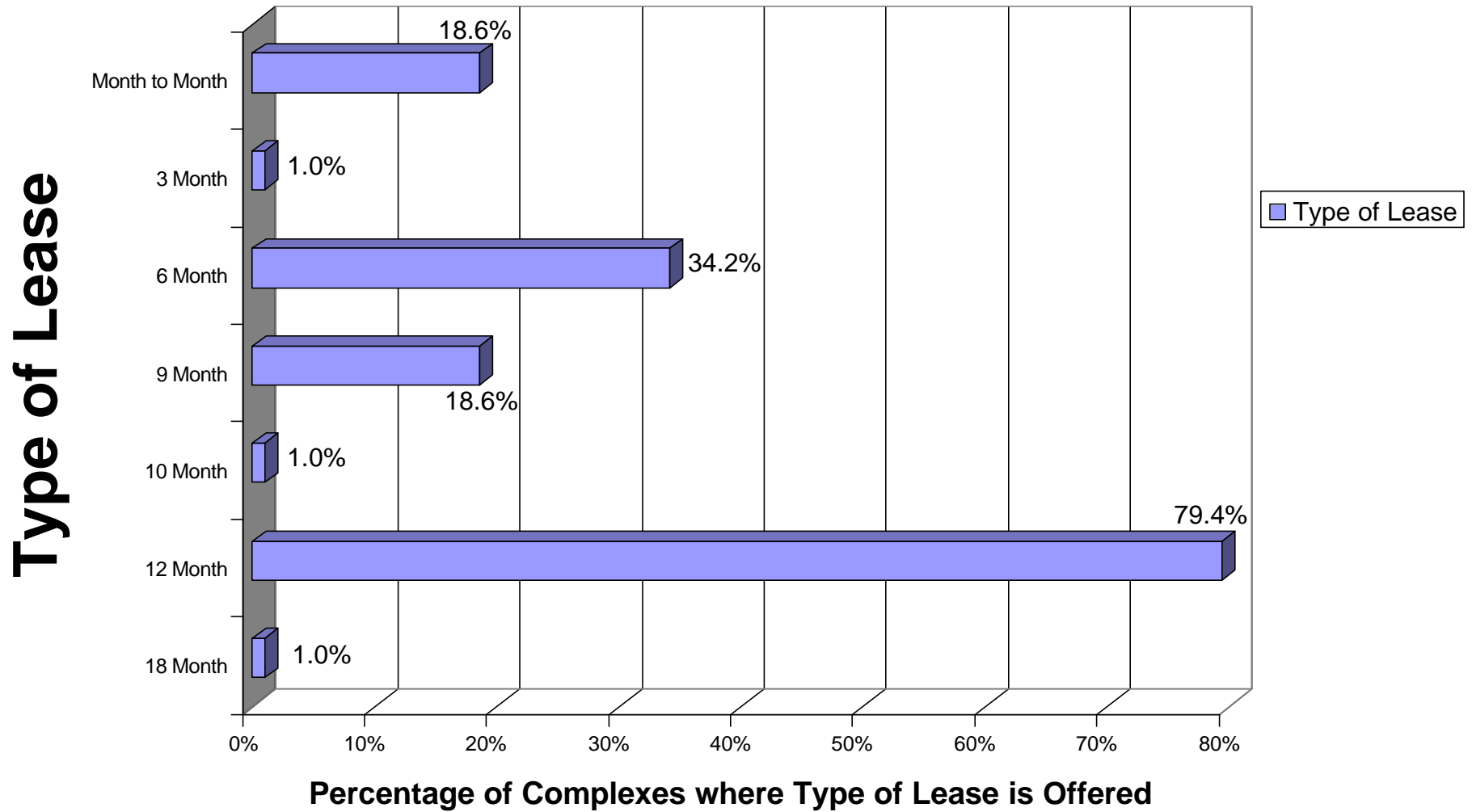
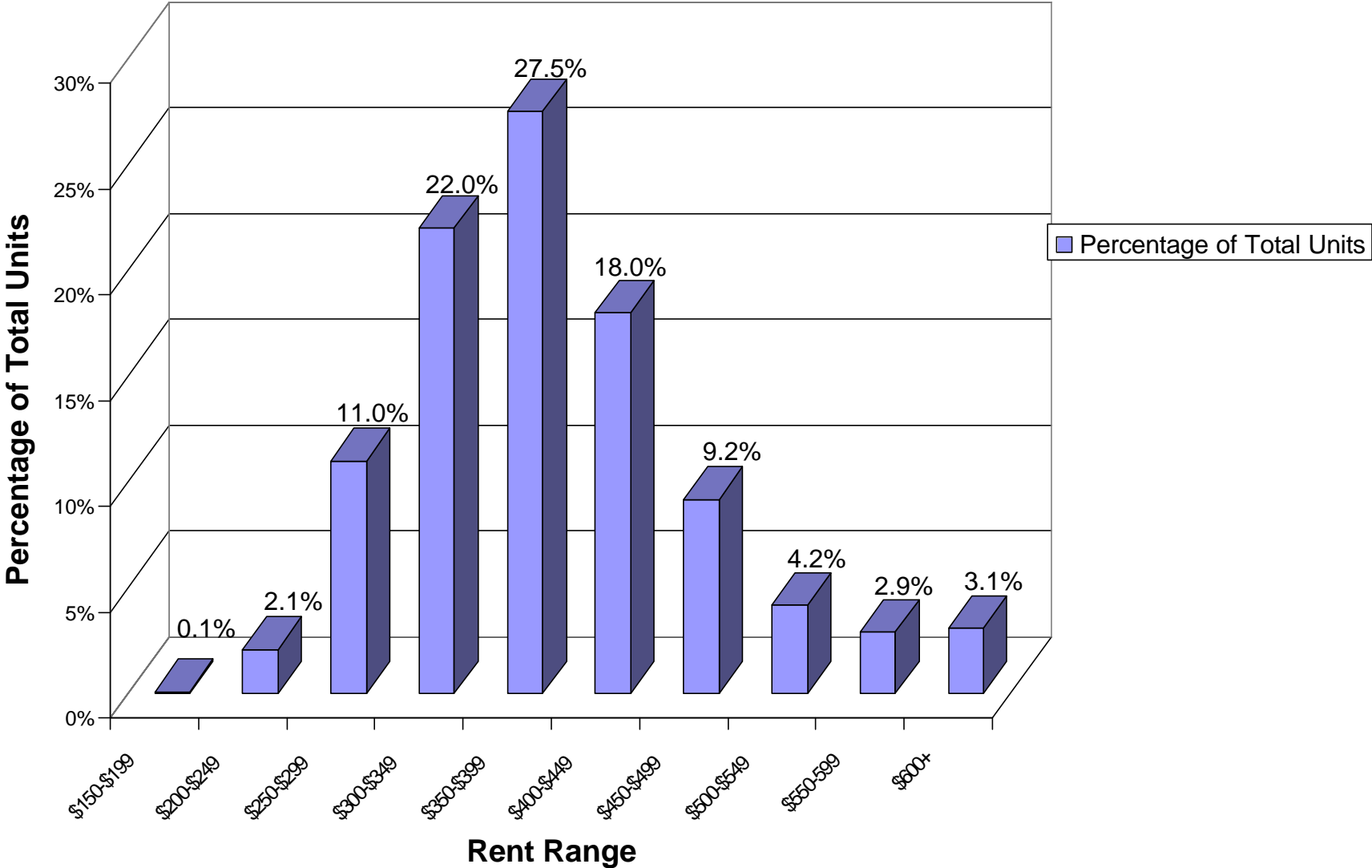


Exhibit 1.15 Monthly Rent - All Units



Data derived from a survey of 200 complexes

Exhibit 1.16 Monthly Rent - Unfurnished Units

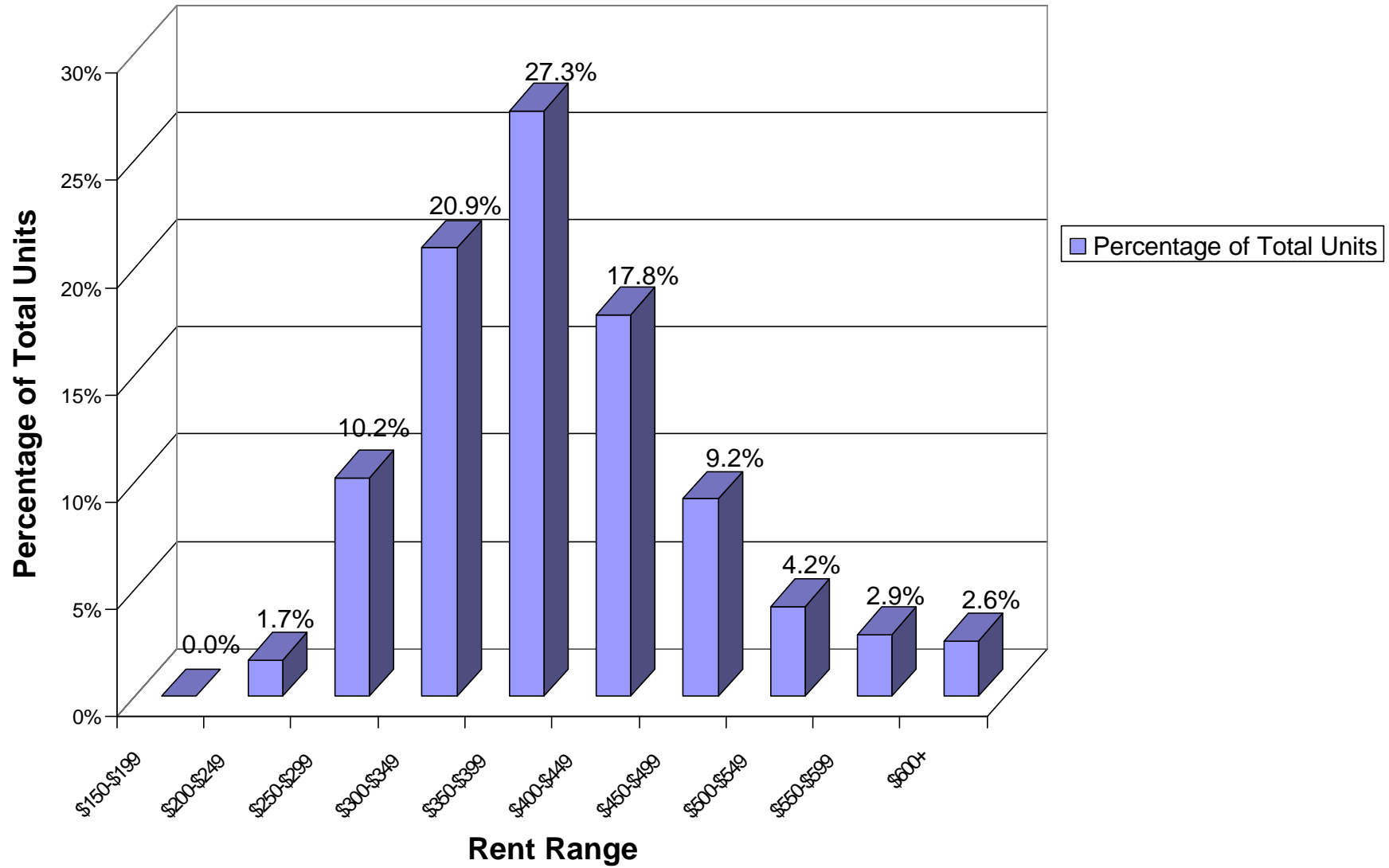
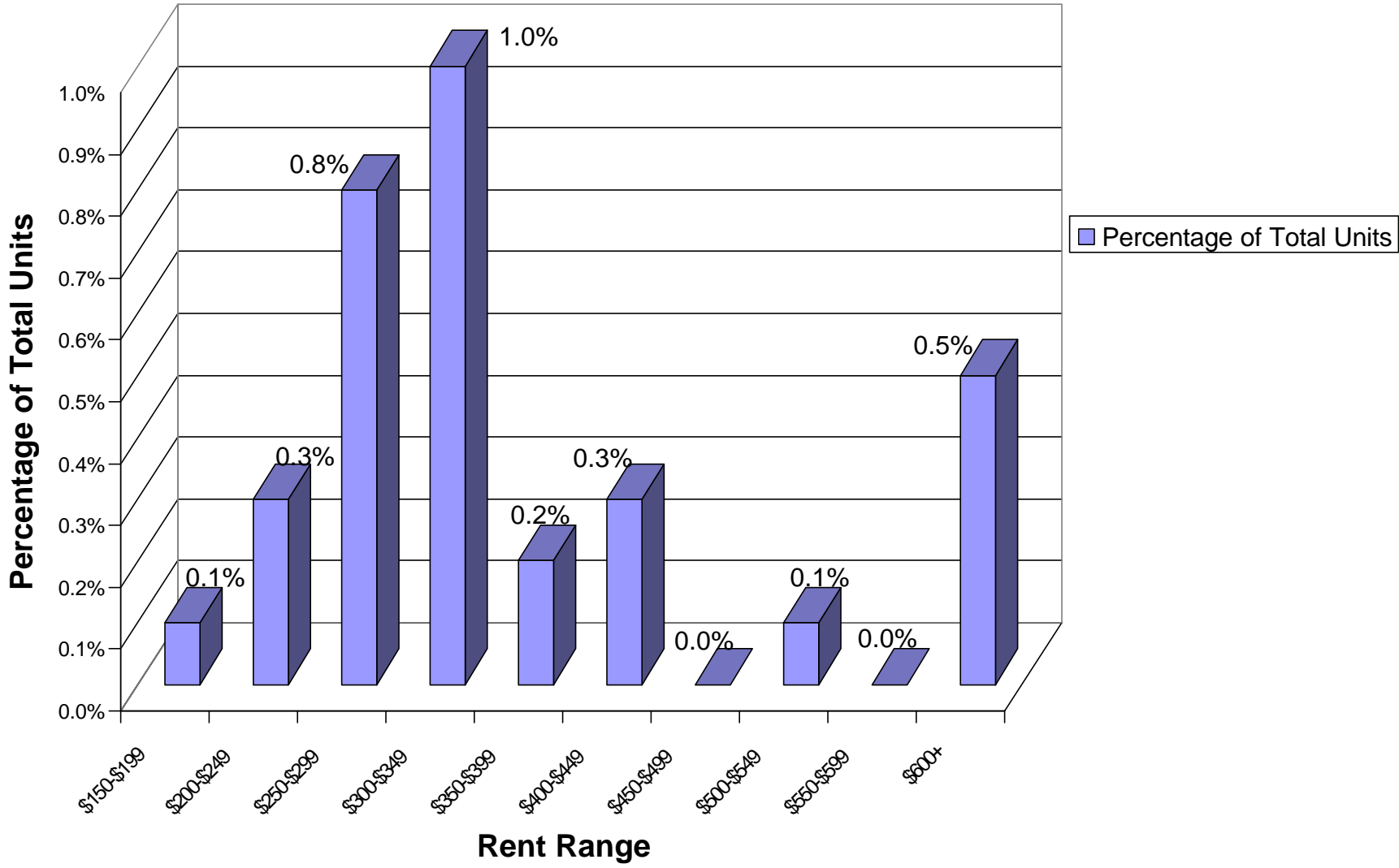


Exhibit 1.17 Monthly Rent - Furnished Units



Data derived from a survey of 200 complexes

Geographic Analysis

This section shows the geographic distribution of the survey data. By displaying the data geographically, it can be readily seen exactly where and in what concentrations apartment complexes are located in Springfield. Data from the survey has been geocoded so that it can be displayed spatially on a map. Information is shown by census tract and also for an area defined as center city. For the purposes of this study, center city boundaries are generally National Avenue on the east, Grand Street on the south, Grant Avenue on the west, and Commercial Street on the north.

<u>Exhibit</u>	<u>Data</u>
2.1	Map - Apartment Complexes by Census Tract.
2.2	Map - Apartment Complexes Located within the Center City Boundaries.
2.3	Summary Data - Apartment Complexes by Census Tract and for Center City.
2.4	Total Number of Complexes by Census Tract.
2.5	Average Number of Units per Complex.
2.6	Vacancy Rate by Census Tract.
2.7	Average Construction Date by Census Tract.

Springfield Apartment Complexes

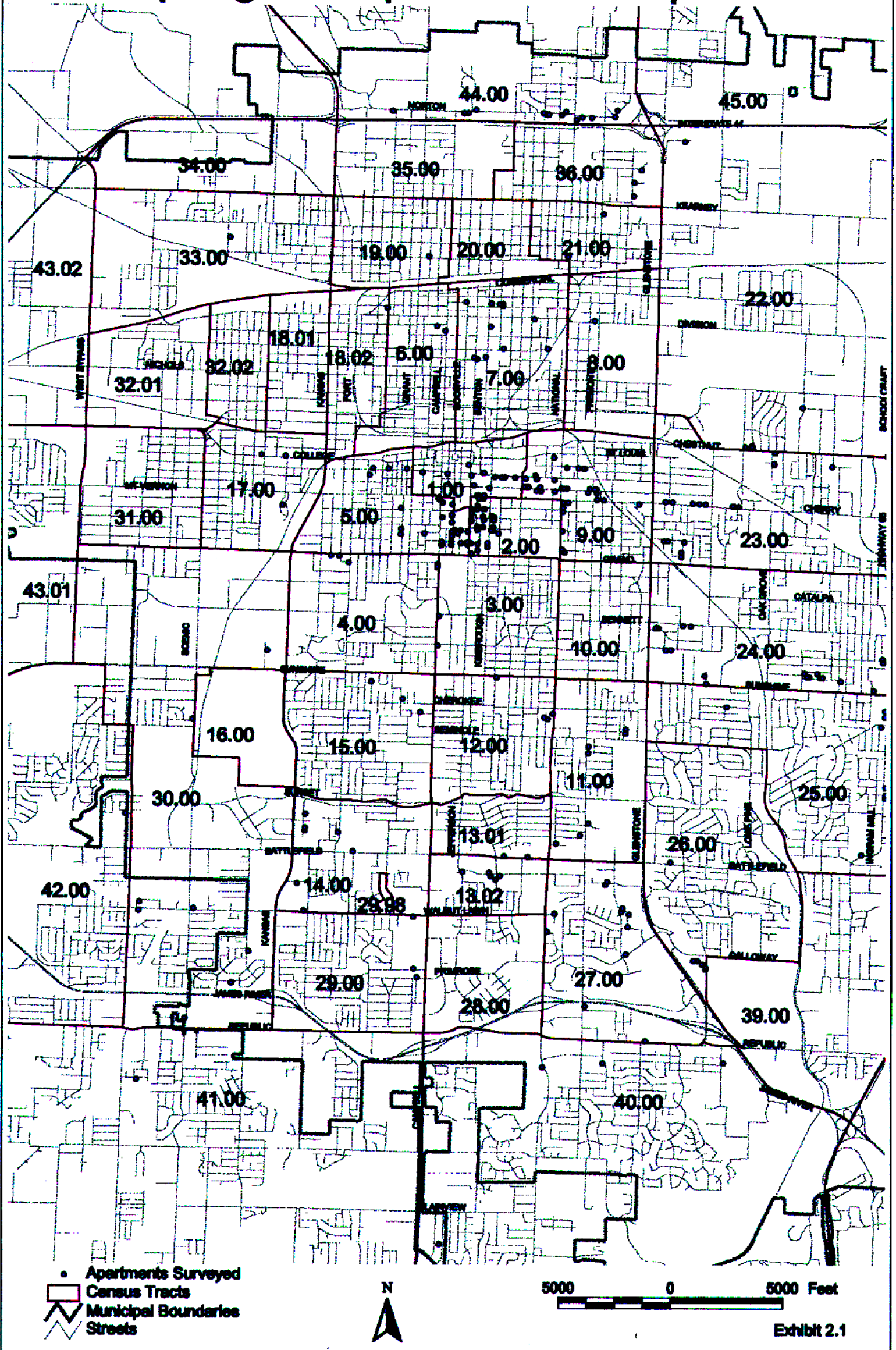


Exhibit 2.1

Exhibit 2.3
 Summary Data
 Apartment Complexes by Census Tract
 and for Center City

Census Tract	Total Complexes	Responded to Survey	Average Number of Units per Complex	Average Vacancy Rate	Average Construction Date
1	15	13	17.9	7.7%	1963
2	33	24	15.8	6.8%	1965
3	2	0			
4	5	5	71.4	4.2%	1970
5	31	18	22.6	7.6%	1972
6	2	2	23.0	0.0%	1972
7	13	10	31.4	5.7%	1974
8	1	0			
9	34	29	28.0	5.5%	1969
10	0				
11	7	3	55.7	5.4%	1974
12	4	2	21.0	7.1%	1983
13	7	3	316.7	1.3%	1979
14	7	6	151.0	3.5%	1991
15	3	2	54.5	3.7%	1960
16	0				
17	3	3	42.0	0.8%	1982
18	1	1			
19	1	0			
20	0				
21	2	0			
22	5	2	20.0	5.0%	1990
Census Tract	Total Complexes	Responded to Survey	Average Number of Units per Complex	Average Vacancy Rate	Average Construction Date
23	17	12	43.2	3.9%	1978
24	18	9	77.3	3.2%	1967

25	13	10	90.8	6.0%	1977
26	6	6	33.2	5.5%	1985
27	11	9	54.1	3.3%	1992
28	0				
29	3	3	26.3	0.0%	1977
30	8	5	96.8	5.0%	1991
31	0				
32	0				
33	1	1			
34	0				
35	0				
36	3	3	100.0	0.0%	1972
37	5	2	36.0	13.9%	1992
38	0				
39	0				
40	4	2	107.0	2.3%	1998
41	1	0			
42	1	0			
43	0				
44	16	14	35.2	6.3%	1984
45	0				
Center City	100	74	20.2	5.2%	1969

Exhibit 2.4
Total Number of Complexes per Census Tract

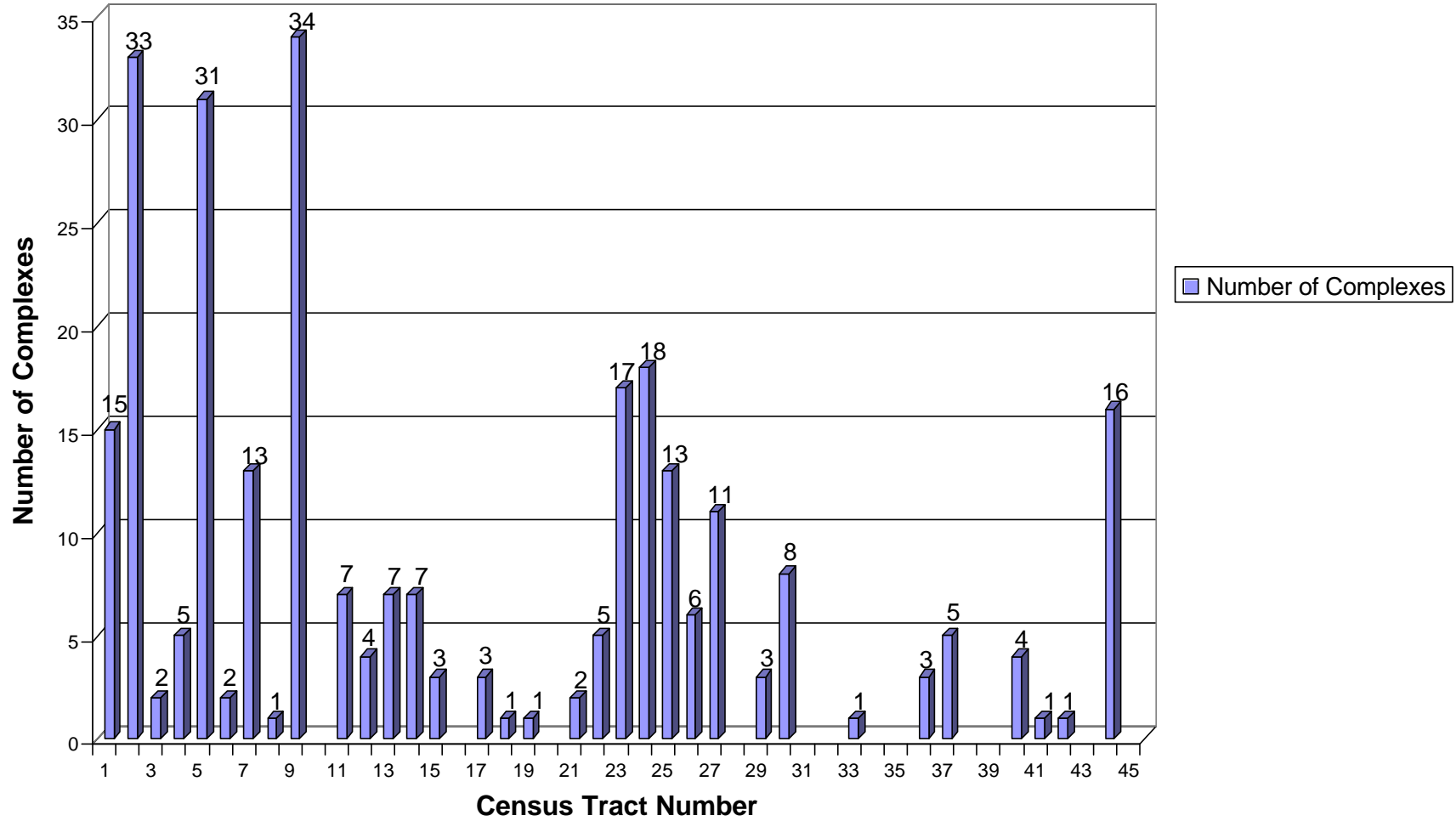


Exhibit 2.5 Average Number of Units per Complex

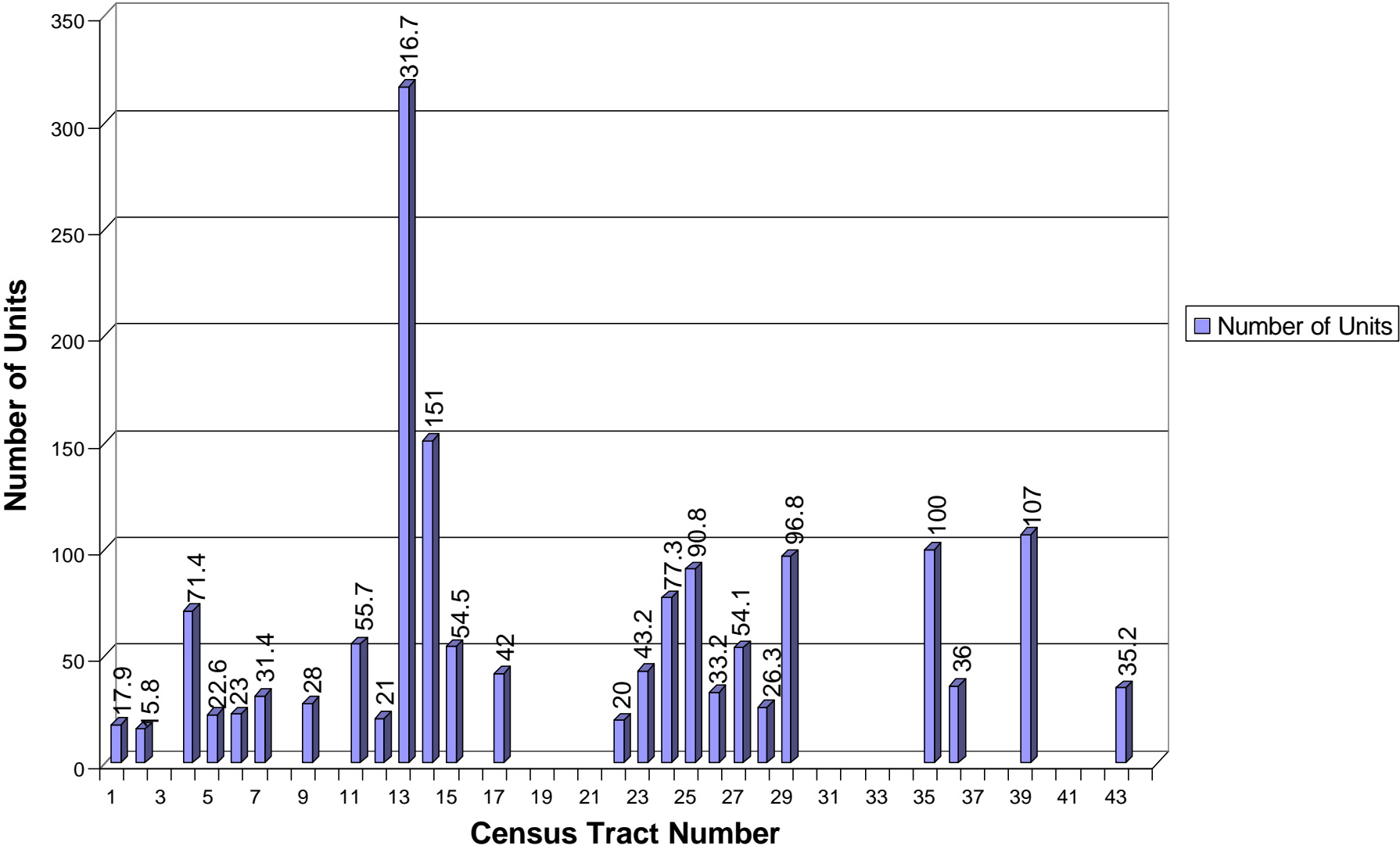


Exhibit 2.6
Vacancy Rate by Census Tract

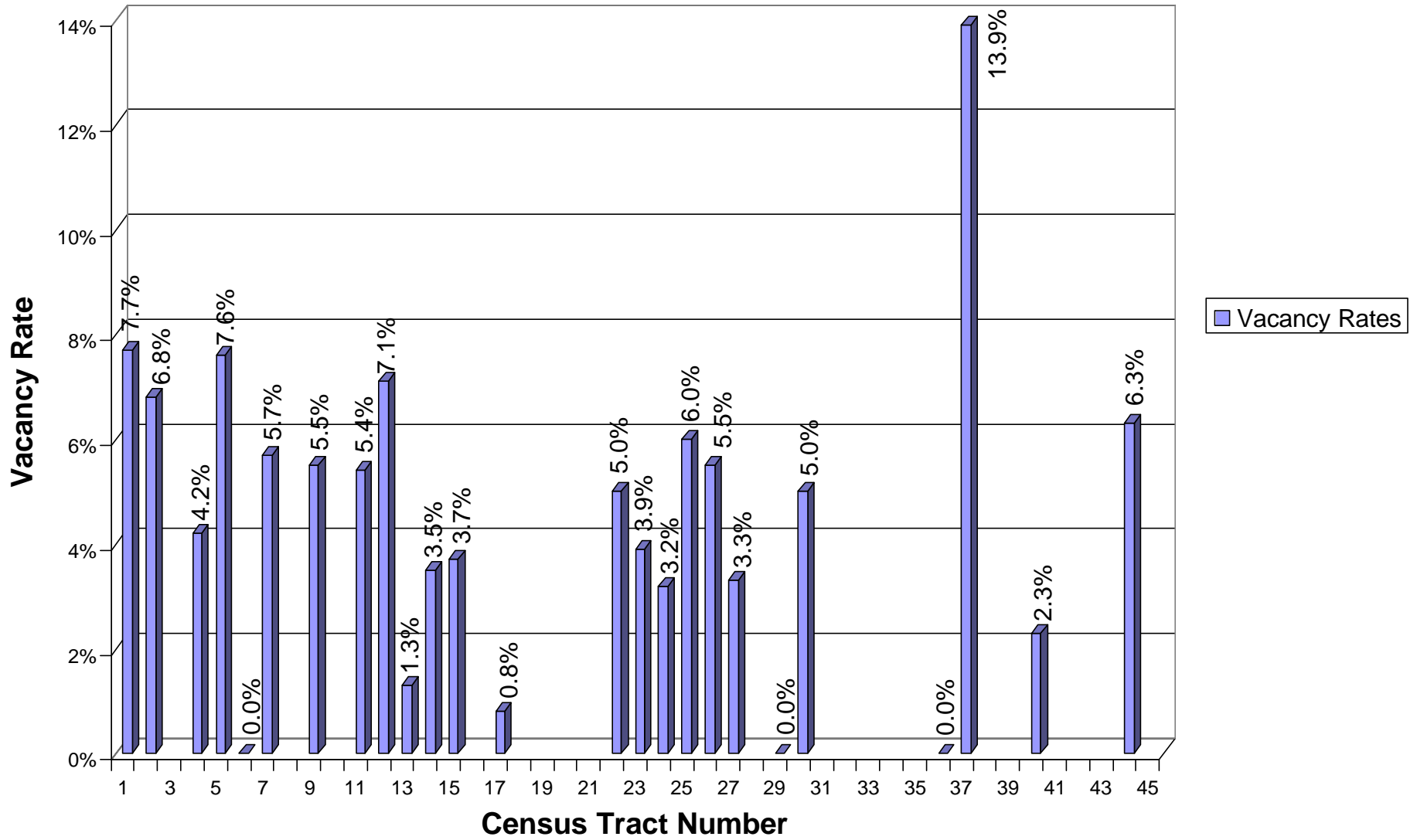
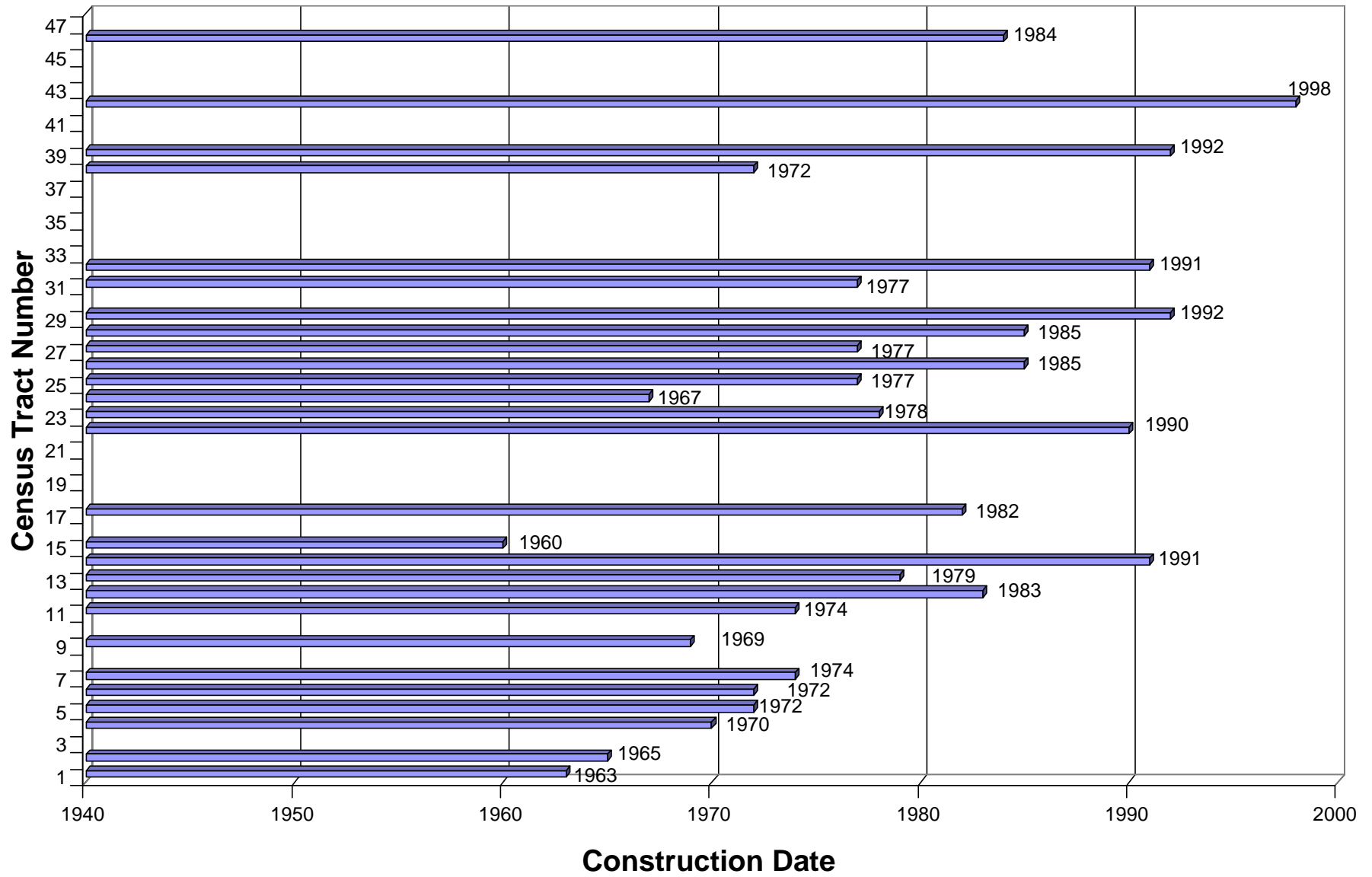


Exhibit 2.7 Average Construction Date by Census Tract



Vacancy Rate Comparison

This section compares vacancy rate data from 1999 with data from previous analyses. The vacancy rate is important in properly assessing the apartment and multi-family housing market. Over time, these figures fluctuate in patterns that can accurately describe the housing economy in Springfield and lead to proper planning by both public and private sectors.

Exhibit

Data

- 3.1 Overall Vacancy Rates for 1984, 1987, 1990, and 1999.
- 3.2 Vacancy Rate by Construction Date.
- 3.3 Vacancy Rate by Number of Units Per Complex.
- 3.4 Summary of Vacancy Rate Information.

Exhibit 3.1 Overall Vacancy Rates

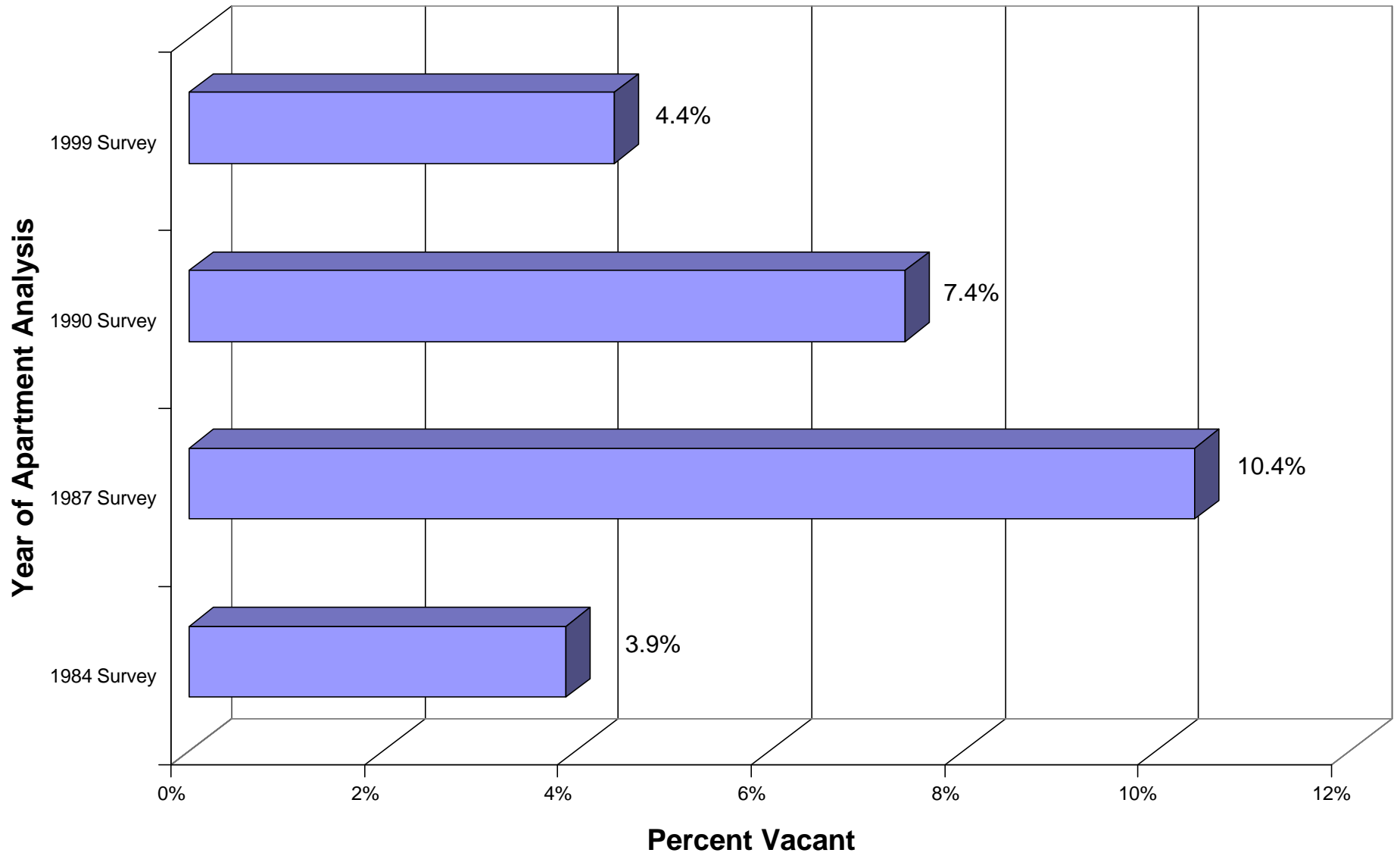


Exhibit 3.2
Vacancy Rate by Construction Date

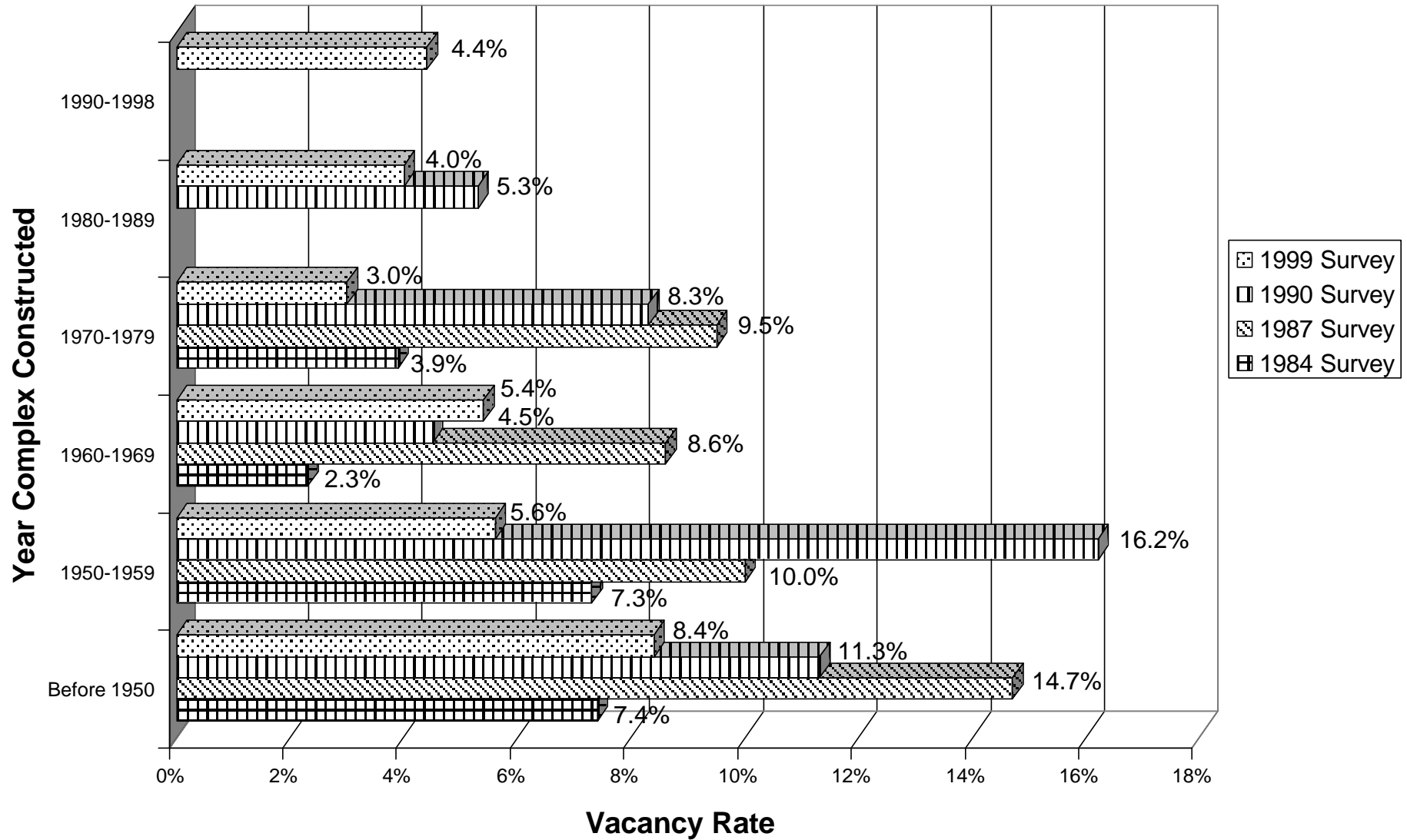


Exhibit 3.3
Vacancy Rate by Number of Units Per Complex

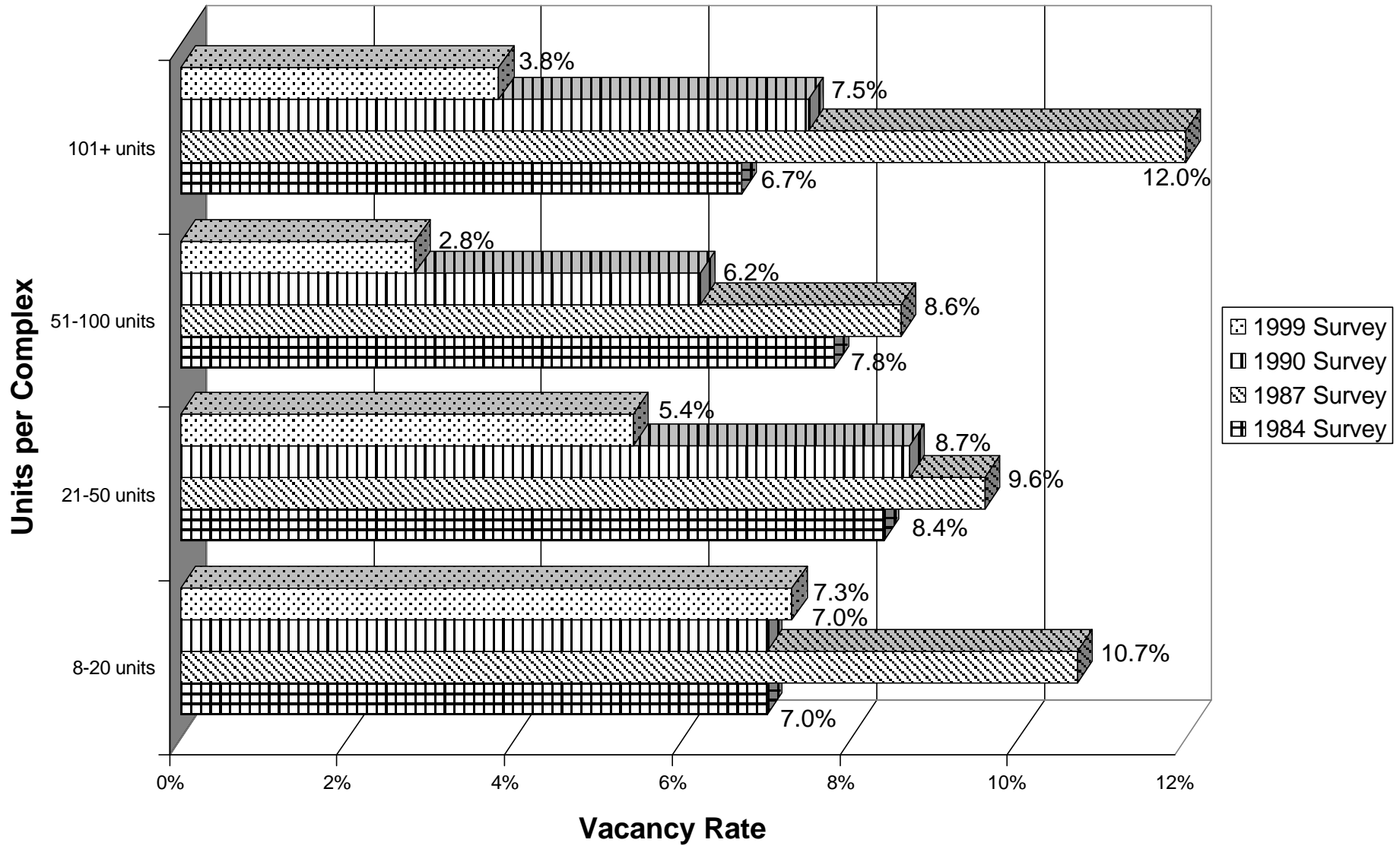


Exhibit 3.4
Summary of Vacancy Rate Information

	1984 Survey	1987 Survey	1990 Survey	1999 Survey
Overall Vacancy Rate	3.9%	10.4%	7.4%	4.4%
Construction Date				
Before 1950	7.4%	14.7%	11.3%	8.4%
1950 thru 1959	7.3%	10.0%	16.2%	5.6%
1960 thru 1969	2.3%	8.6%	4.5%	5.4%
1970 thru 1979	3.9%	9.5%	8.3%	3.0%
1980 thru 1989	n/a	n/a	5.3%	4.0%
1990 thru 1998	n/a	n/a	n/a	4.4%
Number of Units Per Complex				
8-20 Units	7.0%	10.7%	7.0%	7.3%
21-50 Units	8.4%	9.6%	8.7%	5.4%
51-100 Units	7.8%	8.6%	6.2%	2.8%
101+ Units	6.7%	12.0%	7.5%	3.8%

Local Building Trends

Although the apartment survey generates very good statistics on the multi-family rental market, the analysis of the market as a whole wouldn't be complete and accurate without data on local building trends.

Building trends for the years between 1990 and 1999 reflect the large increase in housing units that occurred in the mid-to-late '90's, which will help in interpreting data from the survey and applying it to the current apartment market.

Exhibit

Data

- 4.1 Residential Building Permits.
- 4.2 Multi-Family Permits and Units.
- 4.3 Building Permits for Multi-Family Complexes.
- 4.4 Building Permits for Multi-Family Units.

Exhibit 4.1 Residential Building Permits

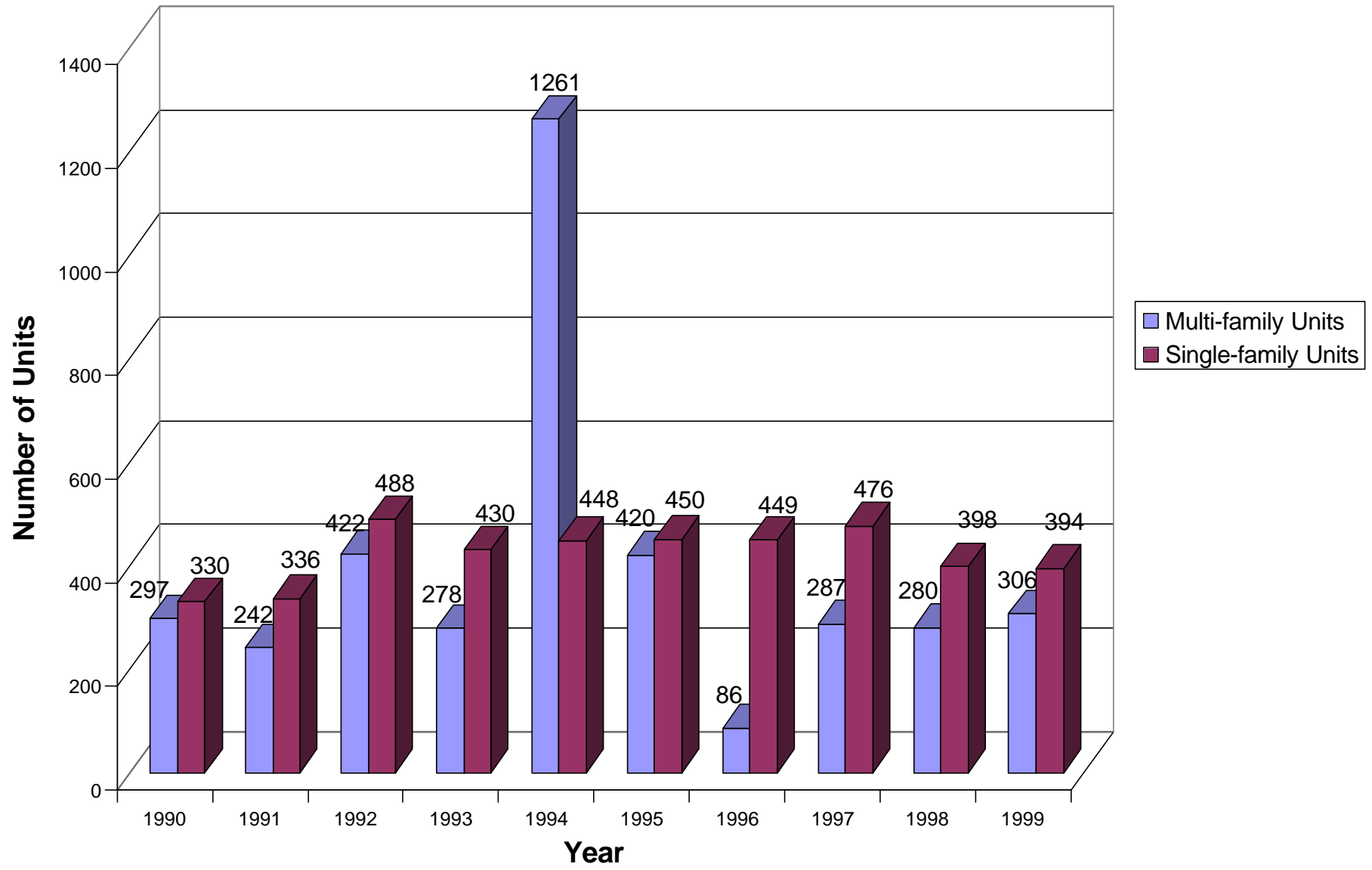


Exhibit 4.2
Multi-Family Permits and Units

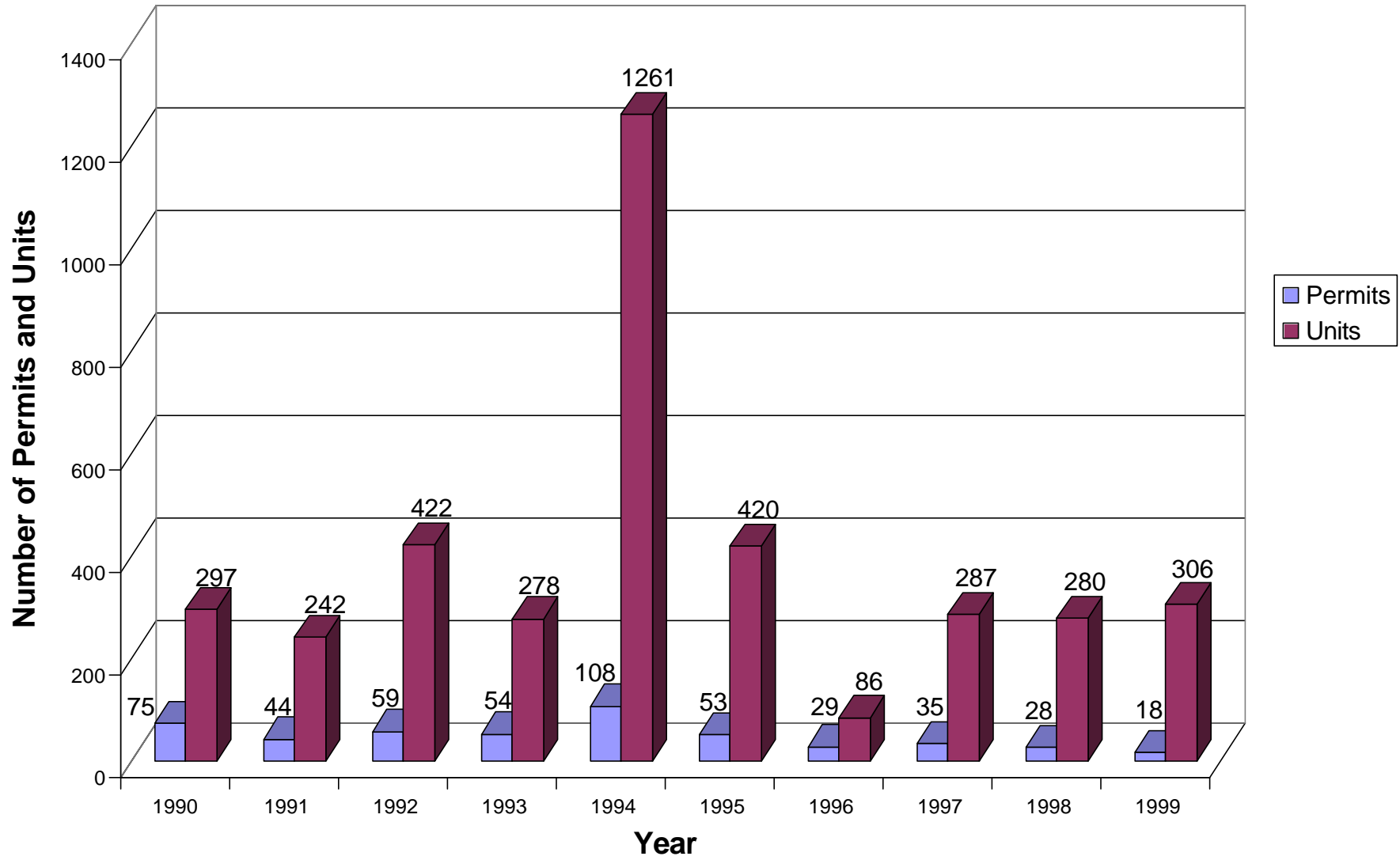


Exhibit 4.3 Building Permits for Multi-Family Complexes

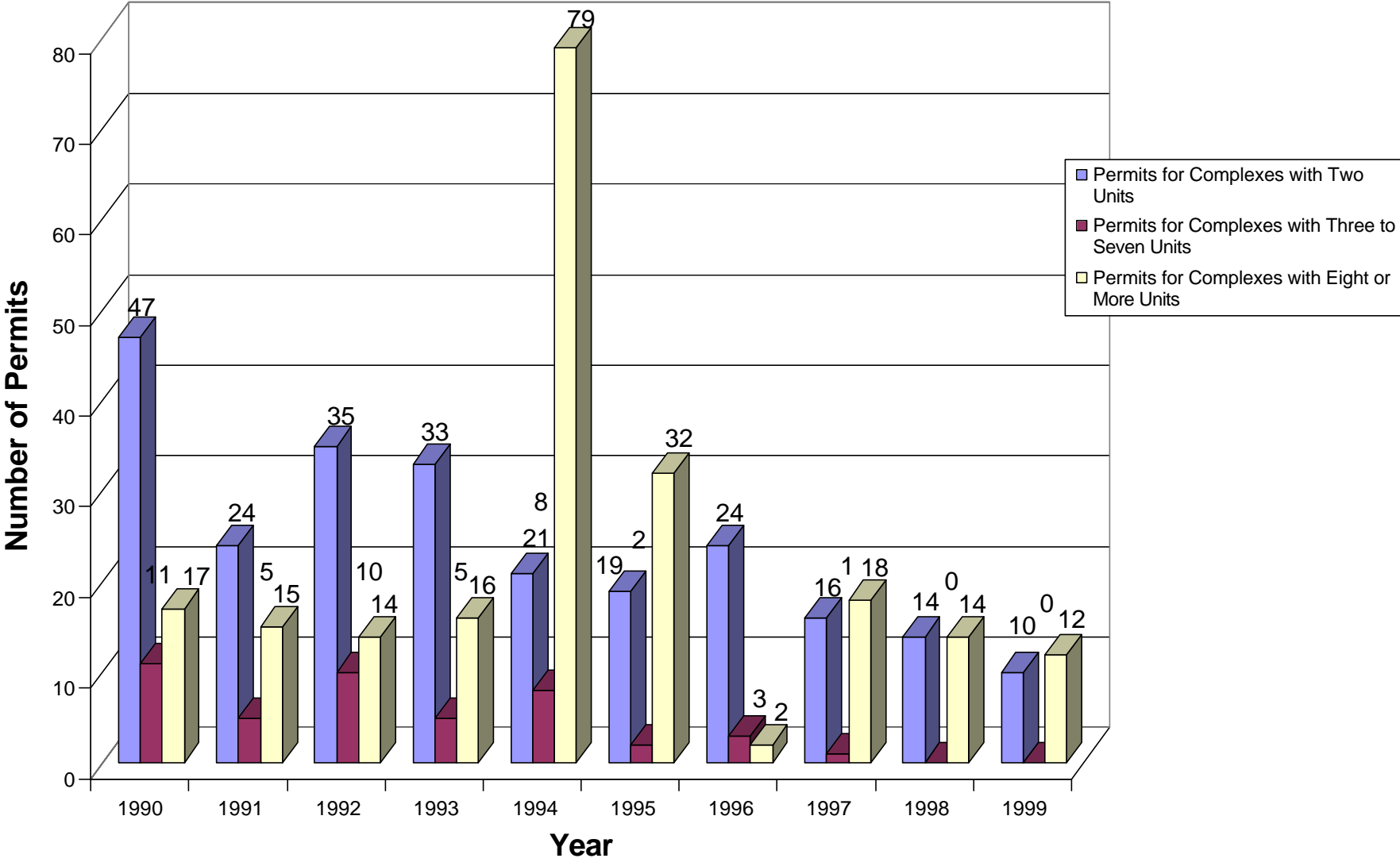
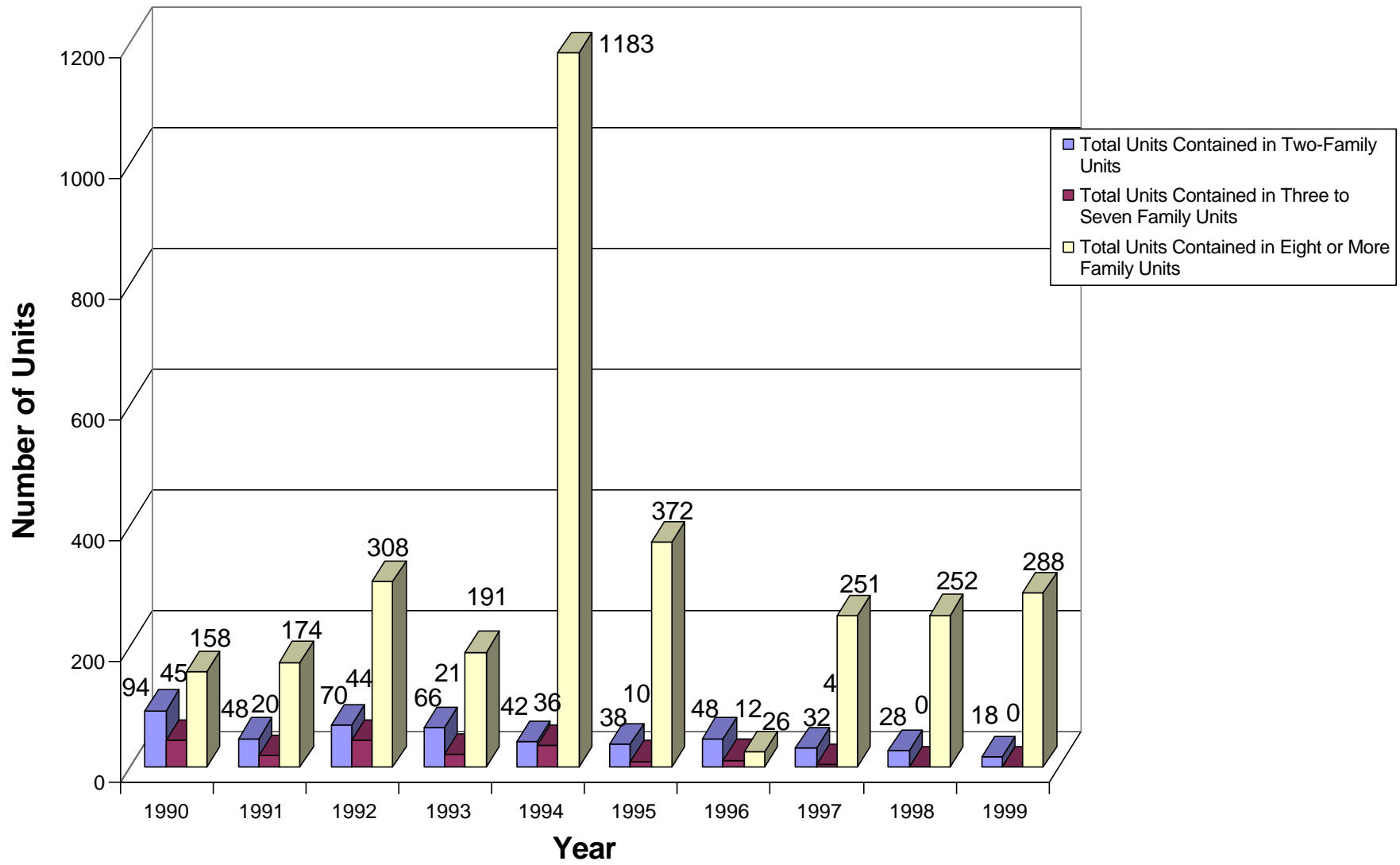


Exhibit 4.4 Building Permits for Multi-Family Units



Characteristics of Independent (Senior) Living Complexes

For this study, the term “independent or senior living” was defined by two factors. The first is the requirement that an individual be at least 65 years of age to qualify to live there; and the second is that the facility is NOT licensed by the Missouri Division of Aging, because that agency licenses only facilities with “direct” care or more intensive care. These complexes are a unique group of multi-family housing because they act much like apartments (with rents and tenancy), but are singled out for senior citizens only and sometimes also provide minimal, optional services to its residents.

Since there have been a number of complexes built to serve this market over the past several years, a survey was designed to generate a report on this multi-family niche that would accurately depict the optional services and yet still provide comparison with the standard apartment data.

Although surveys were sent out to all facilities that offer independent living or skilled care, the results were only used for those that indicated they offered independent living. Staff identified 22 independent or senior living facilities. Twelve surveys were returned, for a response rate of 55%. The information provided below is based on data provided by the 12 facilities which returned the survey.

- ❖ A total of 966 independent living units were identified within the City of Springfield.
- ❖ 22 of those units are vacant, yielding a vacancy rate of 2.3% citywide.
- ❖ The average number of independent living units per facility is 80.5.
- ❖ The facility owner paid all utilities at least 75% of the time. Water and sewer are paid 83.3% of the time.
- ❖ 830 off-street parking spaces are available for tenant use at the facilities. The average per facility is 75.5 spaces.
- ❖ Of those parking spaces, 166 are covered. An average of 16.6 covered spaces is available per facility.
- ❖ 58.3% indicated that they offer assistance with medication to tenants.

- ❖ 58.3% indicated that there are daily “checks of well-being” performed.
- ❖ Of the 58.3% that indicated there are daily checks, 66.7% of them also indicated that they are offered twice a day.
- ❖ Two-thirds indicated that there are forms of group transportation available to the tenants.

Exhibit

Data

- 5.1 Meals Available to Tenants.
- 5.2 Group Transportation Available.
- 5.3 Types of Leases Offered.

Exhibit 5.1 Meals Available to Tenant

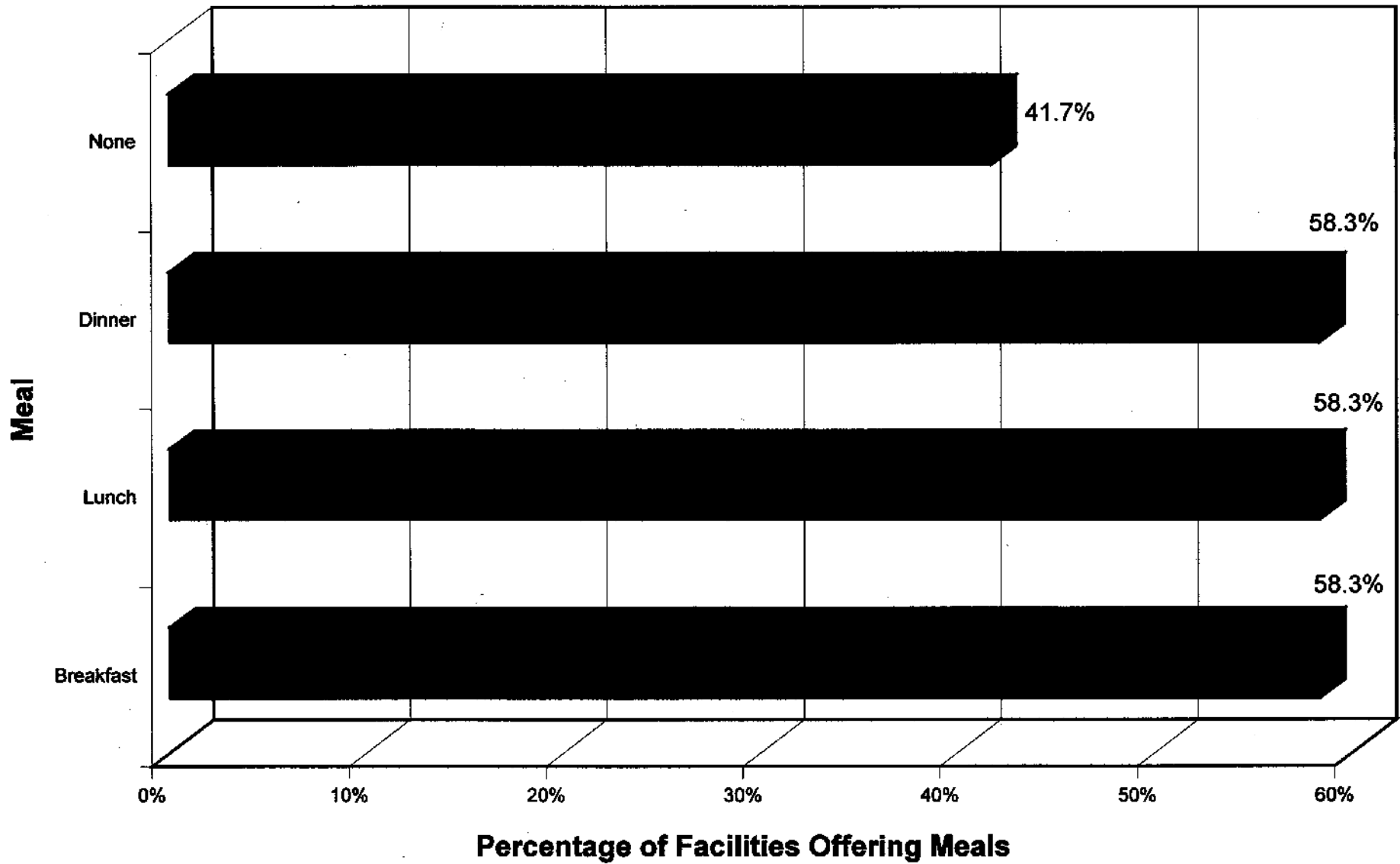


Exhibit 5.2 Group Transportation Available

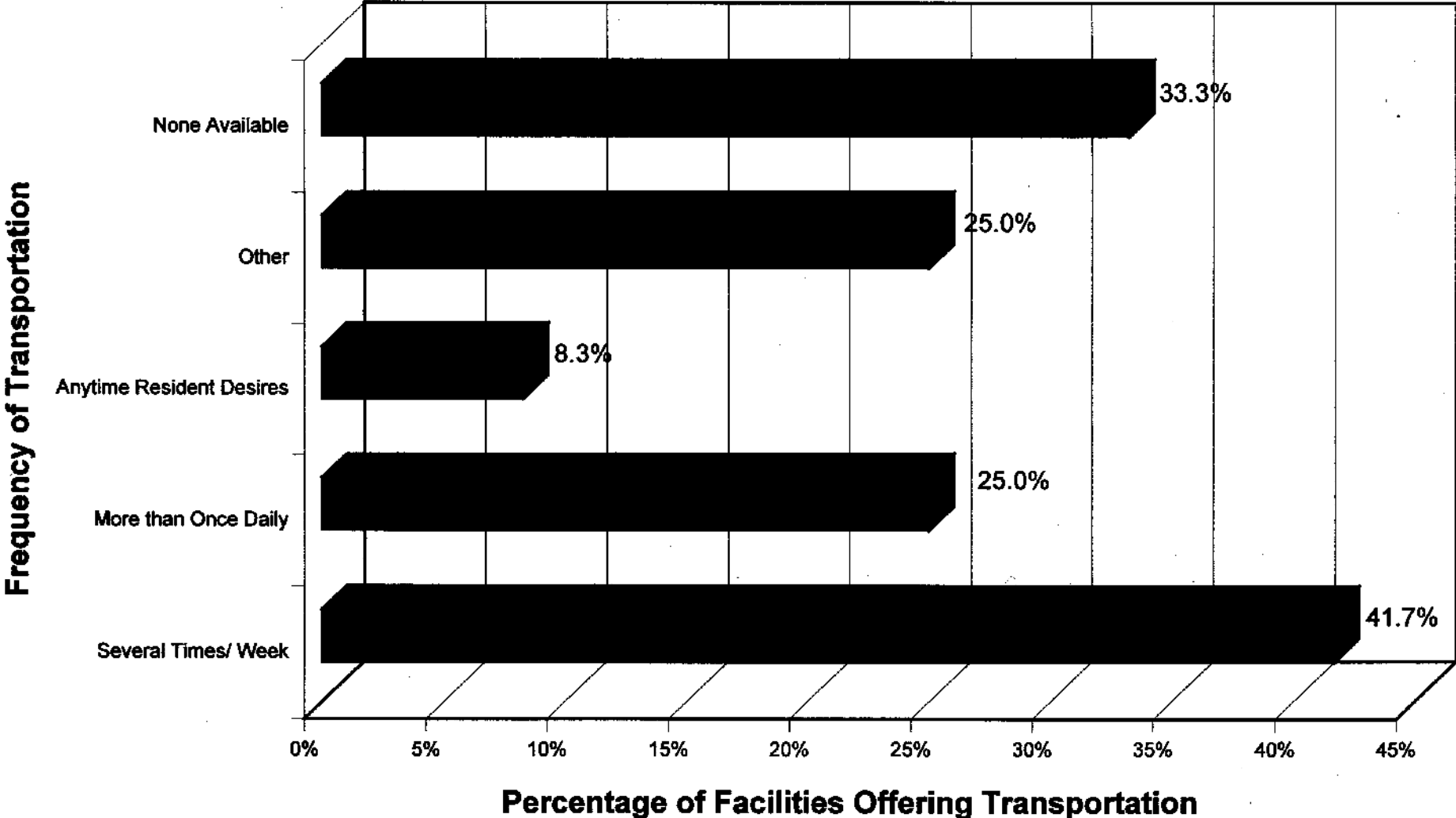
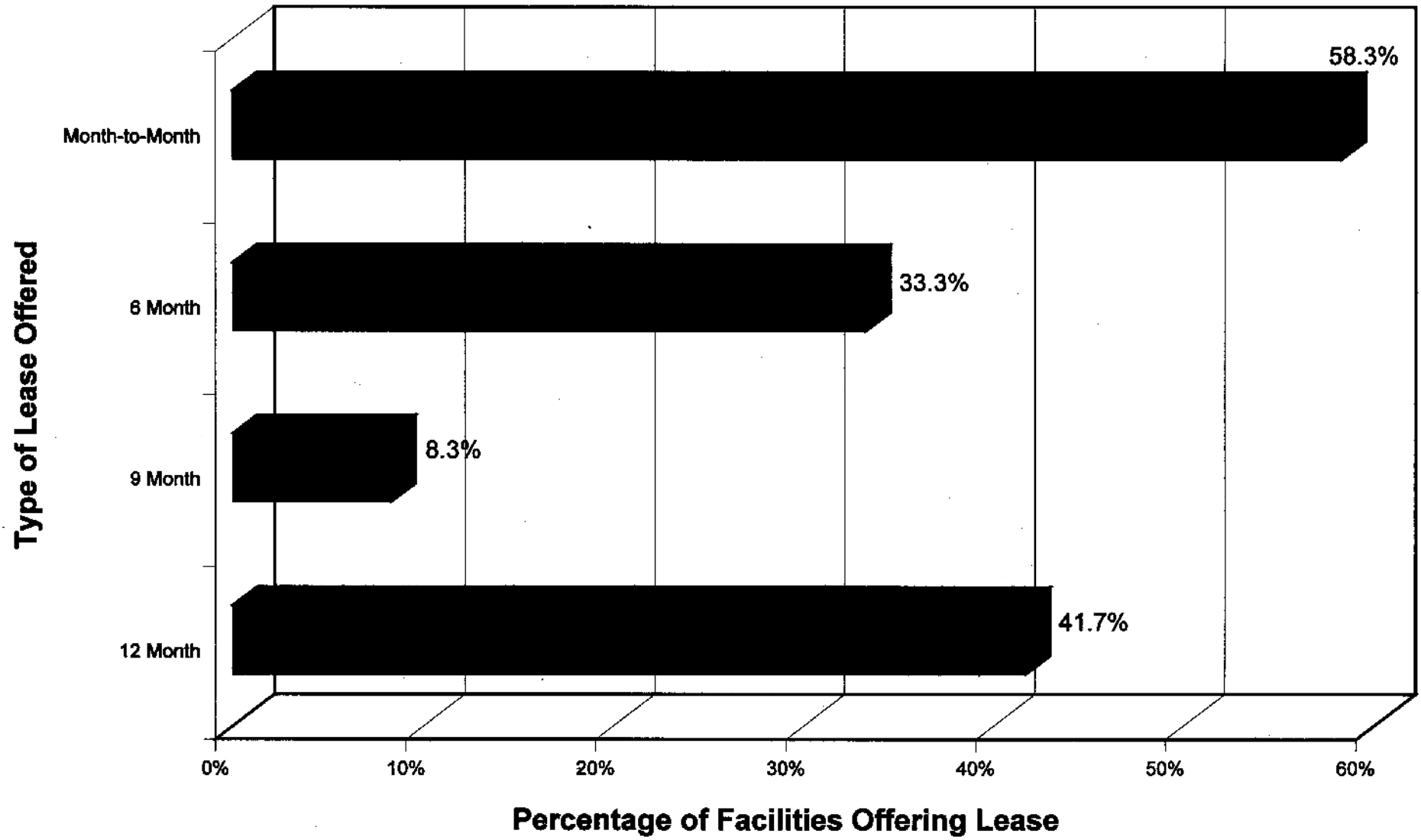


Exhibit 5.3
Types of Leases Offered



Appendix 1

Apartment Survey

Springfield Apartment Analysis Survey (1999)

The City of Springfield Department of Planning and Development is updating its apartment analysis for apartment complexes containing eight (8) or more living units and would appreciate your assistance in collecting data about such apartment complexes within Springfield. The final report will contain only collective data about various types of complexes and not information about specific apartment complexes. We would appreciate your assistance in completing this form and returning it to Planning and Development. We are enclosing one survey form, if you need additional copies for other complexes you own / manage, please call 864-1834 or you may photocopy and complete the form. Thank you for your time.

(1) Name of the apartment complex: _____

(2) Address of apartment complex: _____

(3) How many buildings are in the complex?
(please count only buildings with housing units)

(4) Do you offer any additional types of housing?

None *Senior Housing* *Subsidized Housing*
 Other: _____

(5) What types of leases are offered?

Month-to-Month *6 Month* *9 Month* *12 Month*
 Other: _____

(6) Who pays utilities?

	<i>Electric</i>	<i>Gas</i>	<i>Water</i>	<i>Sewer</i>
Tenant:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Complex Owner:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please complete the following section. (For subsidized and senior apartments use market rent.)

UNFURNISHED UNITS (as of March 1st)

	Number of Units	Monthly Rent	Square Footage	Number Vacant
Efficiency Units	_____	_____	_____	_____
One Bedroom	_____	_____	_____	_____
Two Bedroom	_____	_____	_____	_____
Three Bedroom	_____	_____	_____	_____
Four Bedroom	_____	_____	_____	_____

FURNISHED UNITS (as of March 1st)

	Number of Units	Monthly Rent	Square Footage	Number Vacant
Efficiency Units	_____	_____	_____	_____
One Bedroom	_____	_____	_____	_____
Two Bedroom	_____	_____	_____	_____
Three Bedroom	_____	_____	_____	_____

(7) Approximately what year(s) was the complex first occupied? _____

(8) Are there any units currently under construction?

Yes No

(8a) If so, how many?

(9) Approximately how many off-street parking spaces are available for tenant use?

(9a) Of those spaces, how many are covered?

(10) How many automobiles do you estimate are owned by tenants?

less than 1 per unit 1 per unit 2 per unit 3 or more per unit

(11) What facilities and services are available to tenants?

Central A/C

Jacuzzi / Hot Tub

Unmanned Security

Patio / Deck / Balcony

Club House

Manned Security

Laundry Facility

Tennis Courts

Swimming Pool

Exercise Facility

Other: _____

Additional Comments: _____

(Optional) Please provide your name (and phone number) so we can contact you if questions exist.

Please return this survey in the self-addressed stamped envelope (included). Or fax this completed survey back to:
864-1030 (No Coversheet Needed)

If you have questions, please don't hesitate to call:
Ryan Mooney -- 864-1834

Appendix 2

Senior Housing Survey

Senior Housing Analysis Survey (1999)

The City of Springfield Department of Planning and Development is updating its apartment analysis and would like to expand it to include a section on senior housing and independent living facilities. The final report will contain only aggregate data about various types of complexes. The Department will not release any data about specific housing facilities, but will consider the project and the report a collective study. We would appreciate your assistance in completing this form and returning it to Planning and Development. We are enclosing one survey form, if you need additional copies for other complexes you own / manage, please call 864-1834 or you may photocopy and complete the form. Thank you for your time.

(1) Name of the senior housing complex: _____

(2) Address of senior housing complex: _____

(3) How many buildings are in the complex?
 (please count only buildings with housing units)

(4) Please indicate the number of units and beds available and vacant (as of March 1st) for each of the following types of housing (as defined by the Missouri Division of Aging):

	Number of Units	Vacant Units	Number of Beds	Vacant Beds
<i>Independent Living (elective services available)</i>	_____	_____	_____	_____
<i>Residential Care Facility I (RCF 1)</i>	_____	_____	_____	_____
<i>Residential Care Facility II (RCF 2)</i>	_____	_____	_____	_____
<i>Intermediate Care Facility</i>	_____	_____	_____	_____
<i>Skilled Nursing Facility</i>	_____	_____	_____	_____

Please complete the following section for Independent Living Units ONLY.

(5) What types of leases are offered?

- Month-to-Month* *6 Month* *9 Month* *12 Month*
 Other: _____

(6) Who pays utilities?

	<i>Electric</i>	<i>Gas</i>	<i>Water</i>	<i>Sewer</i>
Tenant:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Complex Owner:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(7) Approximately what year(s) was the complex first occupied? _____

(8) Are there any units currently under construction?

- Yes* *No*

(8a) If so, how many?

(9) Approximately how many off-street parking spaces are available for tenant use?

(9a) Of those spaces, how many are covered?

(10) How many automobiles do you estimate are owned by tenants?

- less than 1 per unit* *1 per unit* *2 per unit* *3 or more per unit*

(11) What facilities and services are available to tenants?

- | | | |
|--|---|---|
| <input type="checkbox"/> <i>Central A/C</i> | <input type="checkbox"/> <i>Jacuzzi / Hot Tub</i> | <input type="checkbox"/> <i>Unmanned Security</i> |
| <input type="checkbox"/> <i>Patio / Deck / Balcony</i> | <input type="checkbox"/> <i>Club House</i> | <input type="checkbox"/> <i>Manned Security</i> |
| <input type="checkbox"/> <i>Laundry Facility</i> | <input type="checkbox"/> <i>Tennis Courts</i> | |
| <input type="checkbox"/> <i>Swimming Pool</i> | <input type="checkbox"/> <i>Exercise Facility</i> | |
| <input type="checkbox"/> <i>Other:</i> | _____ | |

(12) Are any meals available to the residents? (check all that apply)

- Breakfast* *Lunch* *Dinner*

(13) Is any assistance with medicines or treatments available to residents?

Yes No

(14) Are there any daily "checks of well-being" available for residents?

Yes No

(14a) If so, how many per day?

(15) Are any forms of group transportation available?

Yes No

(15a) How often is the transportation available?

Anytime Resident Desires

Once Daily

Once per Week

More Than Once Daily

Several Times per Week

Other: _____

(16) What services are available on an elective basis? _____

Additional Comments: _____

(Optional) Please provide your name (and phone number) so we can contact you if questions exist.

Please return this survey in the self-addressed stamped envelope (included). Or fax this completed survey back to:
864-1030 . . . (No Coversheet Needed)

If you have questions, please don't hesitate to call:
Ryan Mooney -- 864-1834