

HOUSING NEEDS ASSESSMENT

Rutherfordton, NC

2022



BOWEN
NATIONAL
RESEARCH

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I. INTRODUCTION

A. PURPOSE

The Town of Rutherfordton retained Bowen National Research in January 2022 for the purpose of conducting a Housing Needs Assessment of Rutherfordton, North Carolina.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for Rutherfordton and its citizens to understand the current market conditions and projected changes that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of present-day Rutherfordton.
- Present and evaluate past, current, and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the area.
- Determine current characteristics of all major housing components within the market (rental and for-sale/ownership housing alternatives). A specific area of focus included housing conditions/quality.
- Evaluate ancillary factors that affect housing market conditions and development (e.g., commuting/migration patterns, community services, development opportunities, parks/green space, housing programs, developer/investor identification, and infrastructure/connectivity).
- Provide housing gap estimates by tenure and income segment.
- Collect community input from area stakeholders and residents in the form of online surveys.
- Evaluate the supply and demand components of retail/commercial space as it relates to Rutherfordton with an emphasis on downtown.

By accomplishing the study's objectives, government officials, area stakeholders, and area employers can: (1) better understand the town's evolving housing market, (2) establish housing priorities, (3) modify or expand local government housing policies, and (4) enhance and/or expand the town's housing market to meet current and future housing needs.

B. METHODOLOGIES

The following methods were used by Bowen National Research:

Study Area Delineation

The primary geographic scope of this study focused on Rutherfordton, North Carolina. As such, the Primary Study Area (PSA) is the area within the town limits of Rutherfordton. Rutherford County (excluding the town of Rutherfordton) was used as a Secondary Study Area (SSA) for comparative purposes. The Rutherfordton Urban Redevelopment Area (URA) was also used for analysis of selected metrics. Lastly, a Primary Retail Trade Area (PRTA) and Secondary Retail Trade Area (SRTA) were used to assess downtown retail opportunities. State and national data was also used, when available, as a base of comparison for selected data sets. Maps of the study areas are provided in Section III of this report.

Demographic Information

Demographic data for population, households, and housing was secured from ESRI, the 2000, 2010 and 2020 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. All sources are referenced throughout the report and in Addendum J. Estimates and projections of key demographic data for 2021 and 2026 were also provided.

Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to wages by occupation, employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. Bowen National Research also collected input from local stakeholders familiar with the area's employment characteristics and trends.

Other Housing Factors

We evaluated other factors that impact housing, including employee commuting patterns and community connectivity (walkability, sidewalk, bike path/trail, streetlights and public transit evaluation), resident migration patterns, availability of common community services, identification of potential development opportunities (sites), parks and green space, evaluation of housing programs, and developer/investor identification. Depending upon the intent, this data was provided for either the Urban Redevelopment Area (URA) or the overall town and, when applicable, compared with county, state, and national data.

Housing Component Definitions

This study focuses on rental and for-sale housing components. Rentals include multifamily apartments (generally five+ units per building) and non-conventional rentals such as single-family homes, duplexes, units over storefronts, etc. For-sale housing includes individual homes, mobile homes, and projects within subdivisions.

Housing Supply Documentation

During April, May and June of 2022, Bowen National Research conducted telephone research, as well as online research, of the area's housing supply. Additionally, market analysts from Bowen National Research traveled to the area in early June of 2022, conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis. The following data was collected on each multifamily rental property:

1. Property Information: Name, address, total units, and number of floors
2. Owner/Developer and/or Property Manager: Name and telephone number
3. Population Served (i.e., seniors vs. family, low-income vs. market-rate, etc.)
4. Available Amenities/Features: Both in-unit and within the overall project
5. Years Built and Renovated (if applicable)
6. Vacancy Rates
7. Distribution of Units by Bedroom Type
8. Square Feet and Number of Bathrooms by Bedroom Type
9. Gross Rents or Price Points by Bedroom Type
10. Property Type
11. Quality Ratings
12. GPS Locations

For-Sale housing data includes details on home price, year built, location, number of bedrooms/bathrooms, price per-square-foot, and other property attributes, when available. Data was analyzed for both historical transactions and currently available residential units.

Housing Conditions

A specific focus of this report was on the conditions of Rutherfordton's existing housing stock, with an emphasis on the town's Urban Redevelopment Area (URA). This included an analysis of housing quality metrics from secondary data sources, survey of area residents, personal on-site observations of URA housing units, and an inventory of residential blight within the URA.

Housing Demand

Based on the current demographic data for 2021 and projected data for 2026 as well as taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new units Rutherfordton can support. The following summarizes the metrics used in our demand estimates.

- *Rental Housing* – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, and commuter/external market support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all surveyed rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- *For-Sale Housing* – We included owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support and step-down support as the demand components in our estimates for new for-sale housing units. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

Retail Supply and Demand

The retail section of the report includes the identification of market-supported opportunities for additional retail and restaurants within Downtown Rutherfordton and other factors related to the downtown's overall marketability. The conclusions are based on our survey of buildings and ground floor tenant types within the downtown and a comparative analysis of retail/restaurant sales to consumer expenditures within a Primary Trade Area and larger Secondary Trade Area (Rutherford County).

C. REPORT LIMITATIONS

The intent of this report is to collect and analyze significant levels of data for Rutherfordton, North Carolina. Bowen National Research relied on a variety of data sources to generate this report (see Addendum J). These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of the Town of Rutherfordton or Bowen National Research is strictly prohibited.

II. EXECUTIVE SUMMARY

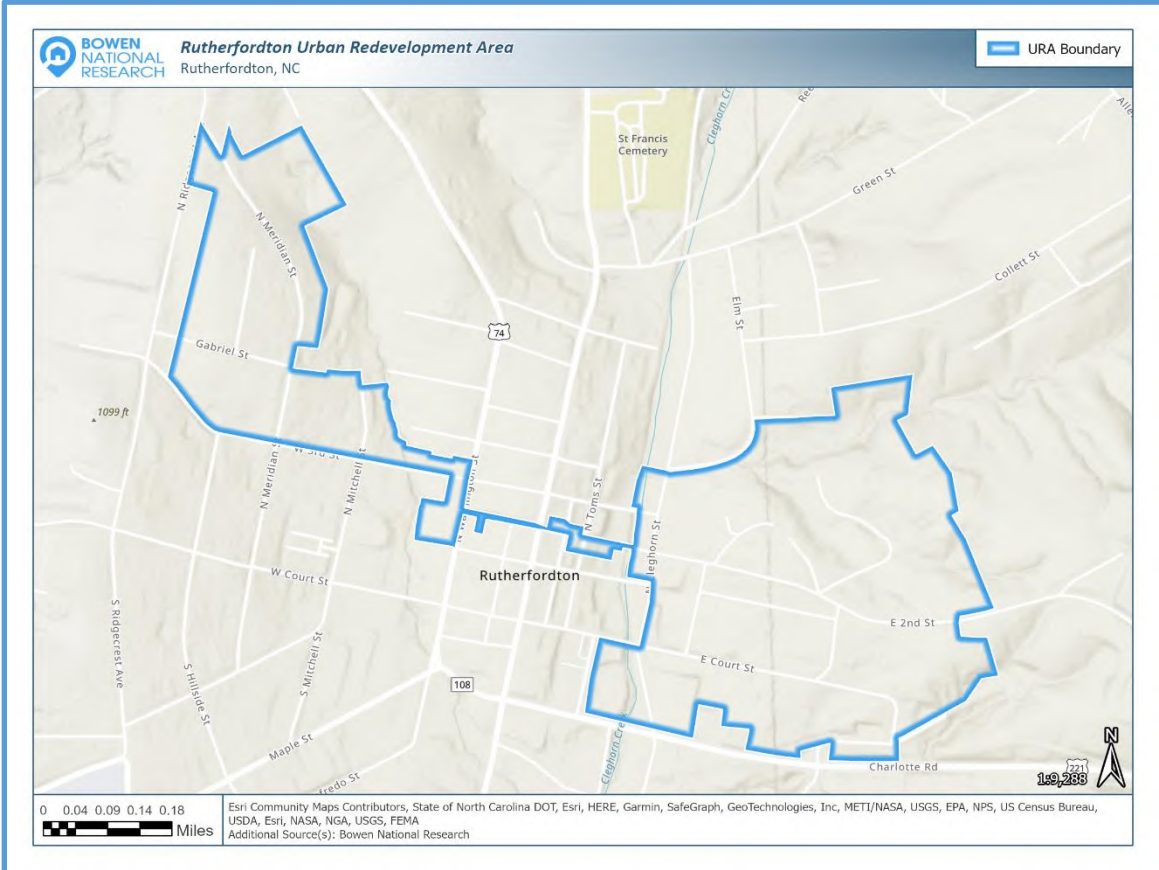
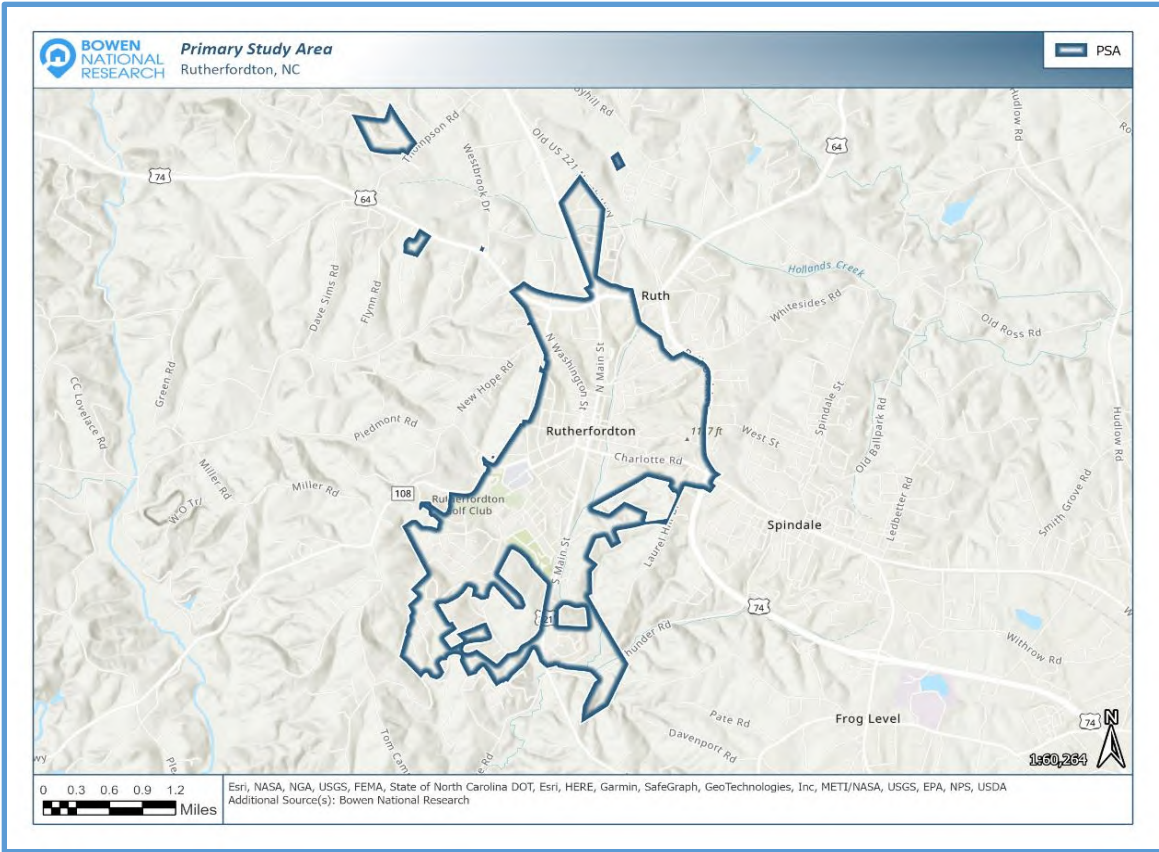
The purpose of this report is to evaluate the housing needs of Rutherfordton, North Carolina. To that end, we conducted a Housing Needs Assessment that considers the following:

- Demographic Characteristics and Trends
- Economic Conditions and Initiatives
- Existing Housing Stock Costs, Availability, Conditions and Features
- Other Housing Factors
 - Resident Mobility/Connectivity
 - Migration Patterns
 - Community Services/Assets
 - Parks and Green Space
 - Development Opportunities
 - Housing Programs
 - Developer/Investor Identification
- Housing Conditions
- Quantified Housing Gap Estimates
- Community Input (Stakeholders and Residents)
- Supplemental Downtown Retail Opportunity Analysis

This Executive Summary provides key findings and recommended strategies to address housing needs.

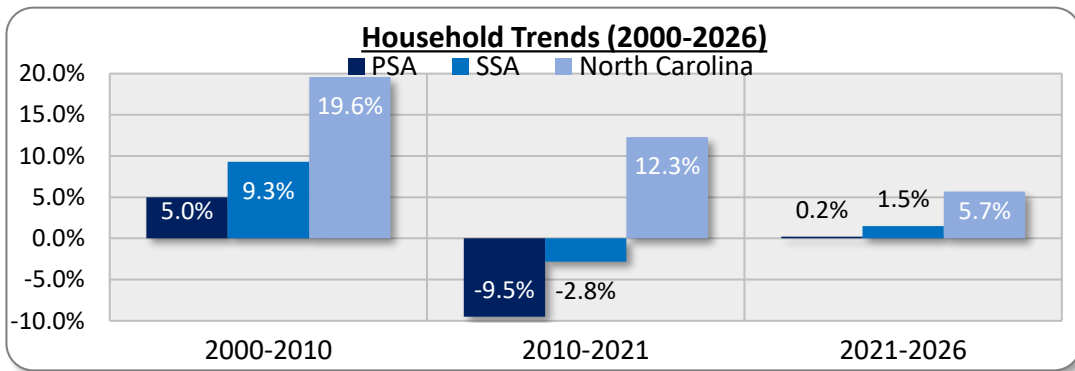
Geographic Study Areas

There were multiple geographic areas established as study areas within this report. Given the focus of this report was on the housing needs of Rutherfordton, North Carolina, the town limits of Rutherfordton were used as the Primary Study Area (PSA) for the housing-related components. The balance of Rutherford County was used as the Secondary Study Area (SSA). An additional area of focus was on Rutherfordton's Urban Redevelopment Area (URA), which was established by the town in 2021 and generally includes the Fairview and New Hope neighborhoods located on the east and west sides of Rutherfordton, respectively. Factors such as housing conditions, residential blight, parks and green space analysis, and infrastructure, and connectivity primarily focused on the URA. Lastly, the Retail Analysis included in this report focused on the downtown area and is referred to as the Primary Retail Trade Area (PRTA), with supplemental analysis conducted on the broader Secondary Retail Trade Area (SRTA), which includes all of Rutherford County. Maps of the housing Primary Study Area and Urban Redevelopment Area are included on the following page. All other maps are included in Section III: Community Overview and Study Areas or in Section XI: Retail Analysis.

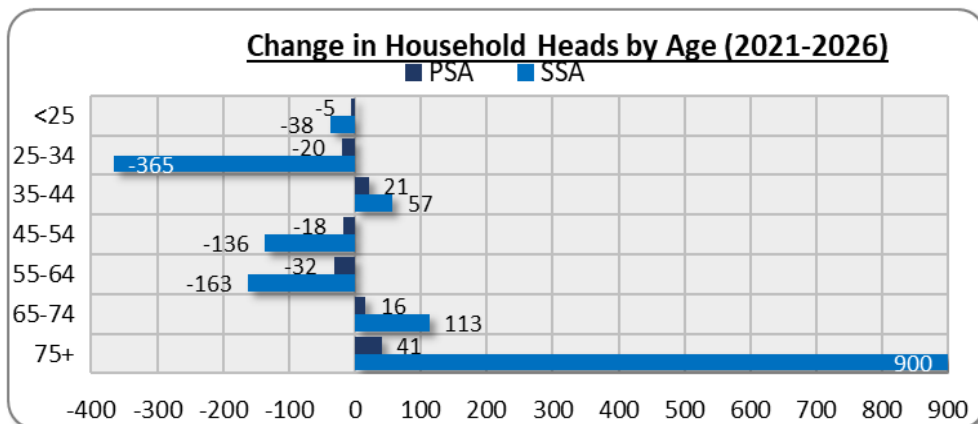


Demographics

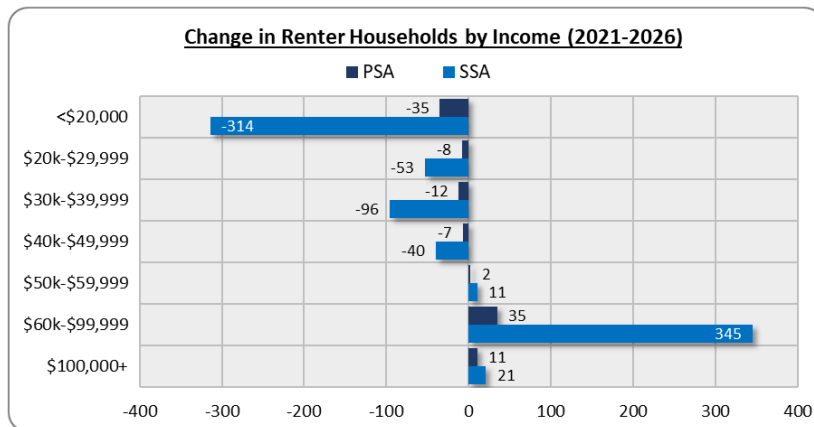
The PSA experienced both Population and Household Declines Between 2010 and 2021, but Both of These Demographics are Expected to Stabilize Over the Next Few Years, While the Overall County is Expected to Grow - The PSA population declined 644 (15.2%) between 2010 and 2021. However, the PSA population is projected to stabilize and increase by seven people, or by 0.2%, between 2021 and 2026, while the state population is expected to increase by 5.6%. Households declined in the PSA by 9.5% (165) between 2010 and 2021, which is a greater rate of decline than the surrounding SSA (2.8%). The PSA’s number of households is projected to stabilize between 2021 and 2026, with a slight increase at just three households, or an increase of 0.2%. Meanwhile, the surrounding SSA is expected to increase by 369 households, or 1.5%. Of the 833 people expected to be added to Rutherford County, only seven people, or just 0.8% will be in Rutherforddon. Rutherforddon is not getting its expected share of the county’s growth.



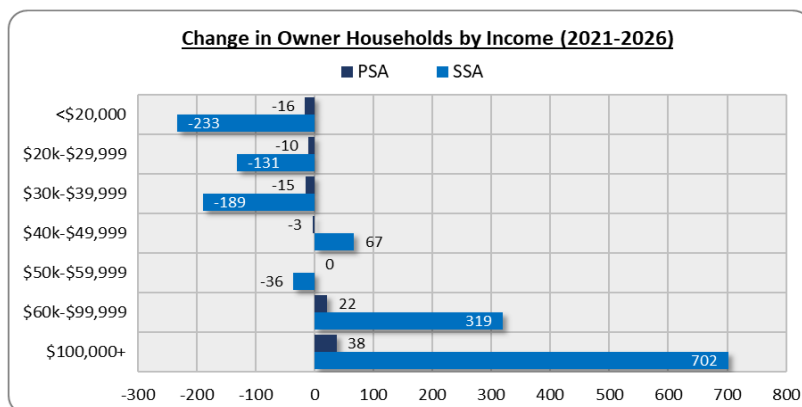
While Older Adults (Ages 55+) Comprise the Majority of Households, Growth is Expected to Occur Among Older Millennials (Ages 35 to 44) and Seniors (Ages 65+) Adding to the Demand for Housing to Meet the Specific Needs of These Age Cohorts - The PSA population had a median age of 46.2 in 2021, notably higher than state average of 39.2. The majority (56.7%) of households in the PSA are headed by persons age 55 or older in 2021, which is higher than the state share (45.8%). Most of the PSA’s projected household growth by age between 2021 and 2026 is expected to occur among households ages 75 and older (15.5%), ages 35 to 44 (10.0%), and ages 65 to 74 (5.2%). While a variety of housing product types could be supported in the market, these trends by age group likely reflect a need for smaller, maintenance-free housing for seniors and housing that meets the needs of growing families.



While Over Three-Fifths of Renter Households Earn Less Than \$40,000, Most Projected Growth in the PSA is Expected to Occur Among Higher Income (\$60,000+) Households, Although it Lags Behind the Growth of the Overall County - Most PSA renters consist of lower-income households, with over three-fifths (62.9%) of renters earning less than \$40,000; This is a higher share than the state (52.3%). The largest projected increase in PSA households between 2021 and 2026 is expected to occur among households earning between \$60,000 and \$99,999, adding 35 households or increasing by 45.5%. Most renter household growth in the surrounding SSA is projected to occur among the same household income levels.



Although a Majority of PSA Homeowners Earn More Than \$50,000, Most Projected PSA Owner Household Growth is Expected to Occur Among Higher Income Households (\$60,000+), Though the Surrounding SSA will Experience Much More Significant Growth - Over half (52.8%) of homeowners in the PSA earn \$50,000 or more annually. Most of the projected owner household growth in the PSA between 2021 and 2026 is expected to occur among higher income households. Households earning between \$60,000 and \$99,999 will increase by 11.2% and households earning \$100,000 or more will increase by 14.7%. The surrounding SSA is expected to experience significant growth among these higher income households.



Households by Tenure & Income

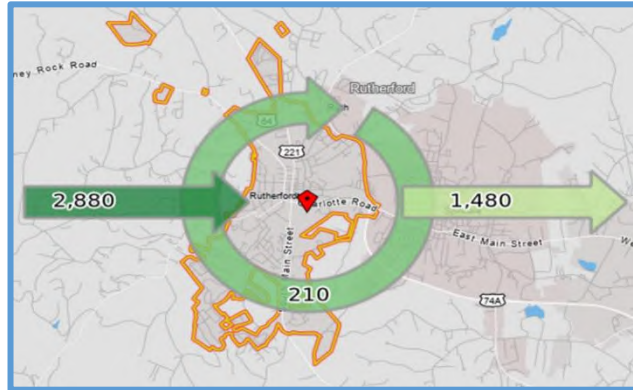
While most of the projected growth of **renter** households in Rutherfordton is expected to occur among higher income households (earning above \$60,000 annually), leading to increased demand for market-rate rental housing, most renter households will still earn below \$40,000 by 2026. As such, **affordable** rental alternatives will remain a critical component to the local housing market.

Owner household growth is projected to primarily occur among households earning \$60,000 or more a year during the next five years in Rutherfordton. This growth will add to the demand for for-sale product generally priced at \$200,000 or greater. However, the lack of available supply among all price points poses challenges for home buyers at numerous price points.

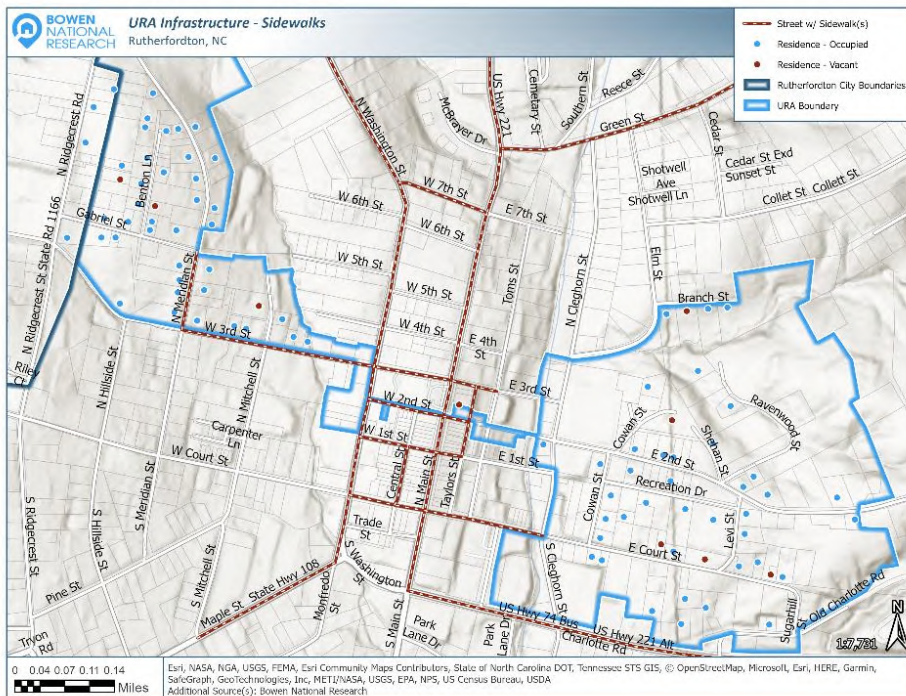
Personal Mobility/Connectivity

Short Drive-Times and a Sufficient and Affordable Public Transit System are Considered Advantages in the PSA - Most PSA residents have shorter commute times than most state residents, generally less than 30 minutes. The local public transit system offers four stops as part of a route that traverses the primary arterial roads within the PSA. The route and stops appear to be sufficient and fees are generally affordable.

The nearly 3,000 People that Commute Daily into the PSA for Work Represent a Large Base of Potential Residents for Future Housing Product - Approximately 2,880 people commute into the PSA for work on daily basis, representing 93.2% of people working in Rutherfordton; Over half of in-commuters are between the ages of 30 and 54 and most (44.0%) earn between \$1,251 and \$3,333 a month. Over one-fourth (25.9%) of Rutherfordton’s employed residents commute more than 50 miles from town.



URA Resident Connectivity Appears to be Lacking in Both the New Hope and Fairview Neighborhoods with the Lack of Sidewalks as the Primary Deficiency -



Based on our analysis of infrastructure and community connectivity within the URA, it appears that the areas best connected by infrastructure are in the downtown area or areas on the periphery of downtown. Most areas of the URA are inadequately served by infrastructure which limits community connectivity. The lack of sidewalks appears to be the most critical infrastructure deficiency impacting resident connectivity.

When considering the walkability of the town, most areas are considered car-dependent or very car-dependent. The map above illustrates the current sidewalk locations in or near the URA along with the locations of residences in the URA.

Economy & Workforce

The Largest Number of PSA Workers are Employed in Traditionally Stable Employment Sectors - The PSA employment base consists of approximately 3,300 employed persons. The PSA’s largest industry sectors include Health Care & Social Assistance (22.8%), Public Administration (20.5%), and Educational Services (10.0%). These sectors are typically less susceptible to economic downturns than most other sectors.

Most Area Occupations have Wages Well Below State Averages, Leading to the Need for More Affordable Housing Alternatives - Most blue-collar wages in the region generally fall between \$24,000 and \$48,000, while white-collar jobs average around \$78,500. These wages are lower than state averages, with area blue collar jobs 12.4% less than the state and white-collar jobs about 17.6% less than the state.

The Local Economy Has Stabilized Since the Initial Impact of COVID, with Employment Levels Nearly Equal to Pre-COVID Levels and the Unemployment Rate Below 5.0% - Total employment in Rutherford County has generally hovered between 22,000 and 23,000 for most of the past decade, except for the COVID-influenced 2021 employment base of 21,603. The county’s total employment has grown appreciably in each of the past two years and the April 2022 employment level of 22,980 is less than a thousand jobs below the pre-COVID high of 23,855 employed persons in 2019, or 96.3% of the 2019 employment base. After reaching an eight-year low unemployment rate of 4.8% in 2019, the county experienced an increased monthly unemployment rate of 17.0% in April of 2020 due to the effects of the COVID-19 pandemic. It has since declined and was down to 4.7% in April of 2022. This is reflective of the area’s economic recovery.

Housing Supply Performance

There is Extremely Limited Availability Among Area Rentals and Long Wait Lists at Many Multifamily Market-Rate Apartment Projects - Twelve (12) multifamily rental properties with a total of 380 units were surveyed in the PSA (Rutherfordton). All units are occupied and half of the properties maintain wait lists. The market’s newest market-rate project (Park Crossing Apartments) was built in 2020 and is fully occupied with a 299-household wait list. This project experienced an initial lease-up rate of 25 units per month. These metrics are reflective of a very positive response from the local market and is representative of likely support for additional market-rate product.

PSA (Rutherfordton) Multifamily Apartments				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	6	230	0	100.0%
Tax Credit/Government-Subsidized	2	36	0	100.0%
Government-Subsidized	4	114	0	100.0%
Total	12	380	0	100.0%

The Market Lacks Affordable Tax Credit Rentals, has No Vacant Subsidized Units, and Pent-up Demand Exists for Affordable Housing Assistance - There were no non-subsidized Tax Credit units identified in the PSA, indicating the market for housing affordable to households earning between 51% and 80% of Area Median Household Income may be underserved. A total of six government-subsidized projects were surveyed in the PSA. All 150 units at these projects are occupied and four of the projects have wait lists. There is clear pent-up demand for subsidized apartments in the PSA. It is worth pointing out most of these projects serve either seniors or people with a disability, representing a potential opportunity for family product. A total of 87 (50.3%) of the 173 Housing Choice Vouchers issued in the region are unused, likely due to voucher holders being unable to find an available unit or a property that accepts them. There are 862 households on the wait list for an available voucher, illustrating pent-up-demand for rental housing assistance.

The Availability of Non-Conventional Rentals is Extremely Limited in the PSA, with a Majority of the Existing Rental Units Unaffordable to Roughly One-Third of all Renter Households - PSA non-conventional rentals (units with four or fewer rentals in a structure) comprise nearly 70% of all rental product in the PSA. Based on published data, the majority of these rentals have rents between \$500 and \$999 and typically include two- or three-bedroom units. Such rentals are only affordable to households earning \$20,000 annually, making such rental unaffordable to 34.5% of area renter households. Only one non-conventional rental was identified as *available* to rent in the PSA, illustrating the extremely limited availability of such rental product.

The Number of Home Sales in the PSA has been Stable Since 2019, While Home Prices Have Rapidly Increased and Notable Sales Activity Has Occurred Among Both Lower and Higher Priced Homes - PSA home sales have ranged between 51 and 58 units each year over the past three full years (2019 to 2021). The median sale price during this time increased 29.5%, or 14.8% annually. The largest share (19.1%) of homes sold in the PSA since 2019 has been product priced at \$300,000 or more. The average number of days on market for sold product has averaged 60 days, which is reflective of a housing supply in high demand. Homes priced between \$100,000 and \$150,000 have sold the fastest, at an average of 34 days.

There is an Extremely Limited Inventory of Available Homes in the PSA which are Generally Unaffordable to Most PSA Households - Only four homes were identified in the PSA as being *available* for purchase. These homes represent a vacancy/availability rate of just 0.4% (0.5% in the surrounding SSA). Healthy, well-balanced for-sale markets typically have vacancy/availability rates between 2.0% and 3.0%. Therefore, both the PSA and SSA are operating with insufficient available inventory. With three of the four homes available for purchase in the PSA having list prices of \$289,000 or higher, households would need an income of \$86,000 or higher to afford such product. Only 24% of PSA households would have income to afford such homes.

Available For-Sale Housing by Price (As of March 17, 2022)						
List Price	PSA (Rutherfordton)			SSA (balance of Rutherford County)		
	Number Available	Percent of Supply	Average Days on Market	Number Available	Percent of Supply	Average Days on Market
Up to \$99,999	0	0.0%	-	6	7.1%	46
\$100,000 to \$149,999	0	0.0%	-	8	9.5%	66
\$150,000 to \$199,999	0	0.0%	-	10	11.9%	68
\$200,000 to \$249,999	1	25.0%	20	7	8.3%	105
\$250,000 to \$299,999	2	50.0%	32	7	8.3%	108
\$300,000+	1	25.0%	106	46	54.8%	62
Total	4	100.0%	48	84	100.0%	70

Source: Realtor.com

Most Available Homes in the PSA are Older and Likely Require Repairs and Modernization, Adding to the Costs of Such Homes and Placing the PSA at a Competitive Disadvantage with the Rest of the County - The average year built of available product in the PSA is 1940. Typically, product this old requires repairs, weatherization, or other modifications that many lower income households cannot afford. The surrounding SSA offers a greater number of available homes at a more diverse mix of price points and much newer product (average year built of 1983). As such, the PSA is at a competitive disadvantage with the rest of the county. This may also represent a greater development opportunity in the PSA.

Housing Affordability is a Challenge for Area Renters and Homeowners - Households living in units where they pay excessively high shares of their incomes toward housing costs often indicates that there is a lack of adequate housing that they can afford. Typically, cost burdened households pay over 30% of their income toward housing costs, while *severe* cost burdened households pay over 50% of their income toward housing costs. The following table illustrates the cost burdened households for each study area.

County	Cost Burdened				Severe Cost Burdened			
	Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA	252	39.1%	319	26.2%	154	23.9%	128	10.5%
SSA	2,990	41.7%	3,065	16.6%	1,578	22.0%	1,192	6.4%
Combined (PSA & SSA)	3,242	41.5%	3,384	17.2%	1,732	22.2%	1,320	6.7%
North Carolina	590,267	42.7%	509,709	19.2%	281,656	20.4%	203,450	7.7%

Source: 2016-2020 American Community Survey

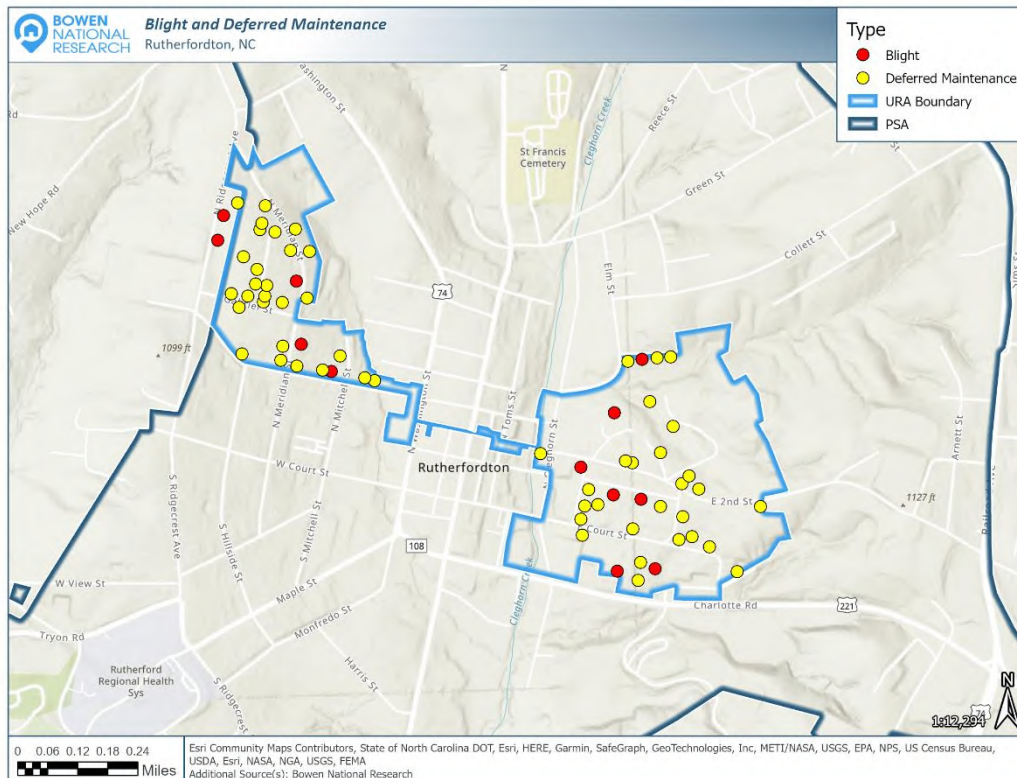
Among the PSA's *renter* households, a total of 252 (39.1%) are cost burdened and 154 (23.9%) are *severe* cost burdened. These shares are generally comparable to North Carolina averages. Among owner households, there are 319 (26.2%) cost burdened households and 128 (10.5%) severe cost burdened households. These shares are higher than state averages of 19.2% and 7.7%, respectively.

Additional housing supply data and analysis is included in Section VI of this report.

Housing Supply Conditions

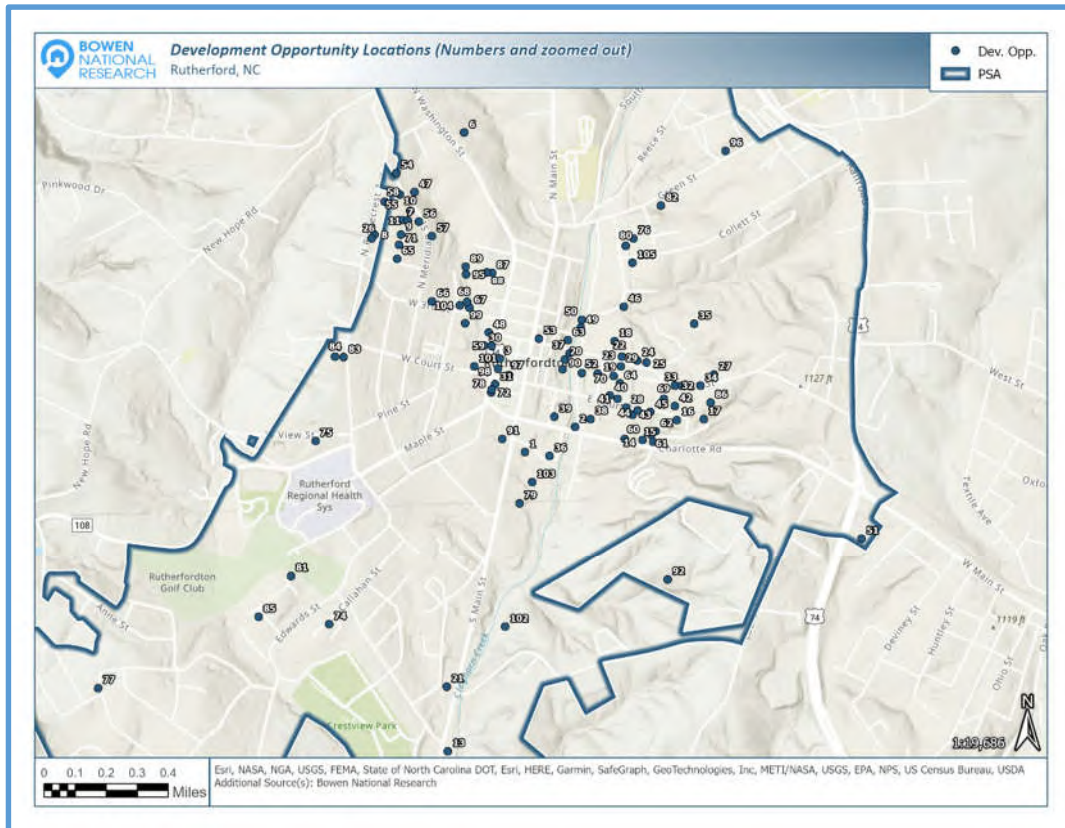
A focus of this study is on the quality and conditions of the area's housing stock, with an emphasis on the Rutherfordton Urban Redevelopment Area (URA). This analysis incorporates data from secondary sources (e.g., American Community Survey), on-site observations of Bowen National Research staff, and input from community residents. Following federal definitions and considering secondary data sources, 7.0% of all renter-occupied housing units and 3.1% of all owner-occupied housing units in the PSA are considered substandard (housing that is overcrowded or lacks complete kitchens or plumbing). These are both very high shares. Interestingly, according to surveyed residents, the most common housing issues experienced by residents living in the URA included cost burden and overcrowding. When asked about housing deficiencies that exist in their current URA homes, the most common responses included Porch/Patio Repair, Tree Trimming/Removal, and Doors and Windows, all of which received more than 40% of URA survey responses. Based on Bowen National Research staff's on-site evaluations of home exteriors within the URA, a total of 54 (66.7%) residential units exhibited signs of deferred maintenance or disrepair, with the most common deficiencies cited as challenges with Roofs/Chimneys, Downspouts/Gutters, Exterior Siding and Driveway/Walkway, all existing in over one-quarter of URA residences. These homes were located within both the east and west sides of the URA. Residential blight was also identified during the on-site evaluation. A total of 13 properties exhibited blight, representing 15.7% of the housing units or lots in the URA. The blighted homes are also dispersed throughout the URA.

A map illustrating housing deficiencies and blight in the URA is shown below:



Development Opportunities

With More than 100 Potential Development Sites Identified in the PSA, there are Numerous Opportunities for Development, Though Many Involve Smaller In-Fill Lots - A total of 105 individual properties were identified in or near the PSA that represent potential sites for a variety of development opportunities. These sites consist of 88 vacant parcels and 17 existing structures, with approximately 181 acres of land for potential development. Most sites are less than 0.4 acre and would primarily support in-fill projects, unless adjacent parcels are combined. Of the 17 identified buildings that could be repurposed, eight (8) have at least 10,000 square feet and could represent potential candidates for adaptive reuse into multifamily dwellings. Over 85% of the identified properties representing nearly half (48.4%) of all acreage, are zoned to allow residential development. It is worth pointing out that a large portion of the identified potential sites are located in the Urban Redevelopment Area.



Developer/Investor Identification

Nearly Three Dozen Developers, Funders and Investors Involved with Housing in the Region were Identified that should be Explored as Possible Residential Development Partners - A total of 34 public and private sector organizations were identified that are active in the funding, investment and development of housing efforts in North Carolina, with an emphasis on western North Carolina. The town will want to consider outreach efforts to begin to establish relationships and potential partnerships with various identified entities to encourage residential development and investment within the community. A list of these organizations is on page VII-58.

Housing Programs

More than Three Dozen Housing Programs were Identified that could be Accessed to Support Residential Objectives of the Community - A total of 38 programs that support the development or preservation of housing in the subject market were identified. This includes eight (8) county programs, 18 state programs, and 12 federal programs. The town should explore and pursue those programs that best fit community objectives to address housing needs. A full listing of these programs and corresponding contacts can be found starting on page VII-53.

Retail Space

Various Retail Sales and Resident Spending Data Points to a Potential Opportunity for Additional Retail Space in Downtown Rutherfordton - A total of 78 buildings/commercial spaces were identified in the downtown, containing an estimated total of 212,050 square feet, with two-thirds (65%) of the identified space considered to have an overall quality rating of B. Approximately 28,084 square feet of space is available, resulting in a moderate vacancy rate of 13.2% (note: two-thirds of vacant space is in C-rated properties). Nearly 11% of downtown ground floor space includes food and beverage space, approximately half of the typical share (20%-25%) in comparable downtowns. The town of Spindale (similar in size to Rutherfordton) gets 1.5 of the restaurant revenues as Rutherfordton, meaning Rutherfordton may have an opportunity to capture a greater share of restaurant sales than they are currently achieving. Based on an analysis of retail sales activity in the county and the existing retail supply in downtown Rutherfordton, it appears that there is an opportunity to fill approximately 27,000 square feet of additional retail space in the downtown. Possible retail sectors that could be supported are discussed in *Section XI: Retail Analysis*.

Community Input

Local Stakeholder and Resident Input Indicates that the Primary Challenges Facing the Community Are Tied to Affordability, Availability, and Quality of Housing - A total of 24 community stakeholders and 97 area residents (76 were from Rutherfordton, 34 of which were from the Urban Redevelopment Area) participated in surveys (both online and in-person) that provided valuable insight as to local housing challenges and opportunities. Limited availability and housing affordability were commonly cited as a primary challenge for the area, with most respondents indicating additional rental housing of less than \$1,000/month rent and for-sale housing with purchase prices under \$150,000 were most needed. The age of existing housing and the corresponding conditions of such homes were also notable housing issues cited in the area. Removal of barriers to development and addressing housing issues included collaboration between the public and private sectors, securing grant funding for housing projects, and offering assistance to residents with homebuying, home repairs, and rental down payment assistance.

Highlights of key responses from stakeholders are shown in the table below.

Rutherfordton, North Carolina Summary of Stakeholder Survey Results		
Category	Top Needs / Issues	Consensus (Degree/Frequency)
Housing Type/Price Point	<ul style="list-style-type: none"> Rental Housing (between \$500 and \$999/month) For-Sale Housing (less than \$150,000) For-Sale Housing (between \$150,000 and \$199,999) 	87.5% (High Need)
Population-Targeted Housing	<ul style="list-style-type: none"> Family Housing (two+ bedrooms) Housing for Millennials (Ages 25 to 39) 	100.0% (High Need)
Housing Styles	<ul style="list-style-type: none"> Ranch Home or Single Floor Plan Units 	95.8% (High Need)
Housing Issues	<ul style="list-style-type: none"> Limited Availability 	95.8% (Often)
Construction Type Priority	<ul style="list-style-type: none"> New Construction 	86.4% (High Priority)
Funding Types	<ul style="list-style-type: none"> Homebuyer Assistance Home Repair Grants and Loans 	70.8% (High Priority)
Residential Development Barriers	<ul style="list-style-type: none"> Cost of Labor and Materials 	78.3%
Elimination of Barriers	<ul style="list-style-type: none"> Collaboration Between Public and Private Sectors Expansion of Grant Seeking Efforts 	62.5%
Areas of Focus	<ul style="list-style-type: none"> Development of New Housing 	65.2%
Economic Impact of Housing	<ul style="list-style-type: none"> Ability of Employers to Attract Employees 	87.5% (Significant Impact)
Workforce Housing Solutions	<ul style="list-style-type: none"> Providing Down Payment Assistance and Security Deposit Assistance to Lower-Wage Employees 	72.7%
Community Services	<ul style="list-style-type: none"> Lack of Big-Box Grocery Stores 	25.0%
Community Attributes	<ul style="list-style-type: none"> Improvement of Community Parks 	52.4% (Significant Priority)
Local Parks	<ul style="list-style-type: none"> Creation of New Park Space from Vacant Land 	50.0% (Significant Priority)
Additional Retail Type	<ul style="list-style-type: none"> Restaurants 	69.6%
Additional Retail Location	<ul style="list-style-type: none"> Both Downtown and Outside Downtown 	56.5%
Additional Retail Building Type	<ul style="list-style-type: none"> Conversion/Repurpose of Vacant Buildings 	91.3%

Additional details of stakeholder survey responses can be found in Addendum E-Stakeholder Survey Results. Key responses from area residents are included in the table on the following page.

**Rutherfordton, North Carolina
Summary of Resident Survey Results**

Category	Top Needs / Issues	Consensus
Neighborhood Preference	<ul style="list-style-type: none"> • New Hope area (URA residents) • Any Part of Town (non-URA residents) 	40.0% 31.4%
Household/Housing Issues	<ul style="list-style-type: none"> • Cost Burdened (URA residents) • Cost Burdened (non-URA residents) 	14.8% 15.6%
Specific Housing Deficiencies	<ul style="list-style-type: none"> • Porch/Patio Repair (URA residents) • Tree Trimming/Removal (URA residents) • Gutters/Downspouts (non-URA residents) 	53.6% 53.6% 53.3%
Specific Housing Deficiencies (Cost to Repair \$1000+)	<ul style="list-style-type: none"> • Porch/Patio Repair (URA residents) • Windows (URA residents) • Gutters/Downspouts (non-URA residents) • Windows (non-URA residents) 	32.1% 32.1% 30.0% 30.0%
Reason for Living in Rutherfordton	<ul style="list-style-type: none"> • Closer to Friends/Family (URA residents) • Friendly/Welcoming Community (non-URA residents) 	42.9% 62.5%
Overall Housing Market Rating	<ul style="list-style-type: none"> • Fair, Some Issues (URA residents) • Poor, Many Issues (non-URA residents) 	46.4% 40.6%
Negative Impacts on Market	<ul style="list-style-type: none"> • Neglected/blighted properties (URA residents) • High prices/rents (non-URA residents) 	29.0% 56.3%
Reasons for Difficulty in Locating Suitable Housing	<ul style="list-style-type: none"> • Housing Not Affordable (URA residents) • Limited Availability (non-URA residents) 	50.0% 66.7%
Housing Needs by Type	<ul style="list-style-type: none"> • Rental Housing, less than \$500/month (URA residents) • Family Housing, 2+ bedrooms (non-URA residents) 	60.7* 74.2*
Housing Needs by Style	<ul style="list-style-type: none"> • Apartments (URA residents) • Modern Move-In Ready Single-Family Homes (non-URA residents) 	54.5* 75.0*
Priority of Community Attributes	<ul style="list-style-type: none"> • Installation of Neighborhood Sidewalks (both URA and non-URA) 	71.7* 62.0*
Local Park Priority	<ul style="list-style-type: none"> • Improving Existing Park Space (both URA and non-URA residents) 	47.5* 56.5*
Park Amenity/Feature Priority	<ul style="list-style-type: none"> • Benches and Seating Areas (URA residents) • Playground Equipment (non-URA residents) 	59.2* 55.0*

*Denotes a weighted score

Additional details of resident survey responses can be found in Addendum F-Community Survey Results. Additional survey responses from stakeholders and citizens and the corresponding analysis are provided in Section X: Community Input Results and Analysis.

Overall PSA (Rutherfordton) Housing Needs

Rutherfordton has an Overall Housing Gap of Nearly 500 Units for Rental and For-Sale Product at a Variety of Affordability Levels - It is projected that the town has a five-year **rental** housing gap of 246 units and a **for-sale** housing gap of 249 units. While there are housing gaps across the entire spectrum of affordability, it appears the largest rental housing gap is for housing affordable to the lowest income households that can afford rents up to \$825/month, and the largest for-sale housing gap is for product priced between \$173,001 and \$260,000. Details of this analysis, including our methodology and assumptions, are included in Section IX.

The following table summarizes the approximate potential number of new residential units that could be supported in the PSA (Rutherfordton) over the next five years.

PSA (Rutherfordton) Housing Gap Estimates (2021 to 2026) – Number of Units Needed		
Housing Segment		Number of Units
Rentals	Very Low-Income Rental Housing (\leq \$825/Month Rent)	124
	Low-Income/Workforce Rental Housing (\$826-\$1,299/Month Rent)	47
	Moderate-Income Rental Housing (\$1,300-\$1,950/Month Rent)	41
	High-Income Market-Rate Rental Housing (\$1,951+/Month Rent)	34
	TOTAL UNITS	246
For-Sale	Entry-Level For-Sale Homes (\leq \$110,000 Price Point)	54
	Low-Income For-Sale Homes (\$110,001-\$173,000 Price Point)	44
	Moderate-Income For-Sale Homes \$173,001-\$260,000 Price Point)	86
	High-Income Upscale For-Sale Housing (\$260,001+ Price Point)	65
	TOTAL UNITS	249

The preceding estimates are based on current government policies and incentives, recent and projected demographic trends, current and anticipated economic trends, and available and planned residential units. Numerous factors impact a market’s ability to support new housing product. This is particularly true of individual housing projects or units. Certain design elements, pricing structures, target market segments (e.g., seniors, workforce, families, etc.), product quality, and location all influence the actual number of units that can be supported. Demand estimates could exceed those shown in the preceding table if the community changes policies or offers incentives to encourage people to move into the market or for developers to develop new housing product.

Recommendations

Based on the findings contained in this report, we have developed an outline of recommendations that can serve as the framework to develop priorities, goals and strategies that address the housing needs of Rutherfordton. We acknowledge that there are many other ways of addressing housing issues beyond those outlined on the following pages. However, based on local market metrics and our experience in evaluating markets similar to Rutherfordton, we believe the following outline provides several possibilities that could be implemented locally. It is important to point out that not all of the items listed below need to be implemented for the community to be successful. Ultimately, the community will need to develop its own priorities and plans that fit its goals, falls within budgetary limits, and corresponds to community needs.

Goal Setting

Establish Housing Priorities – The Rutherfordton market has a variety of housing issues, with some of the most pressing challenges associated with the existence of residential blight/poor housing conditions, the lack of available housing, and the need for more affordable housing. The community should consider prioritizing these housing issues, along with others they believe are critical to the community, and then develop a corresponding plan to address these issues. It is recommended that the town focus on the removal or remediation of blight within areas with the greatest concentrations of blight (cited in this report) that would help build synergy toward additional private sector investments and efforts. A plan to address blight and housing conditions should be developed that considers code violation reporting and enforcement, offering home repair loans and grants to lower income households, and the removal of blighted structures. The market has a significant lack of *available* housing across a broad spectrum of affordability and as a result, the town should focus efforts on supporting the development of new residential units through various incentives (see Housing Preservation and Development Tools later in this section). Lastly, the local market has a large number of housing cost burdened households, particularly in the rental housing segment. The town should consider placing some level of priority on encouraging residential development of housing that is affordable to most residents, particularly to lower income households. This can be done through a combination of such things as incentives, governmental fees, donation of land, forging partnerships, and other strategies cited in this section that help reduce residential development costs, thereby making housing more affordable.

Establish Housing Preservation and Production Goals – Set realistic annual and long-term (five- or ten-year) goals of the number and type (rental, for-sale, senior, etc.) of housing units advocates want to see remedied and built. Estimates should be based on, or at least guided by, quantifiable metrics, such as the housing gap estimates provided in this Housing Needs Assessment. These housing gap estimates show an overall gap of 246 rental units (mostly for affordable product with rents at or below \$825/month) and 249 for-sale housing units (mostly for product priced between \$173,001 and \$260,000). Other sources for establishing housing production goals could include Housing Authority Voucher wait lists or overall multifamily rental property wait lists, for example.

Establish Housing Funding Goals – Funding for housing development, particularly for developments serving lower income households, can be complicated and often requires numerous funding sources. Using housing mitigation and production goals outlined in the preceding recommendation, an analysis should be done to estimate the overall funding requirements to meet such goals. From this, advocates should determine the level of resources that should be secured from government, nonprofits, philanthropists, and other sources to help offset private sector costs of developing affordable housing. The community could help create a funding mechanism through the establishment of an affordable housing trust fund, which is discussed later in this section.

Capacity Building

Retain a Housing Expert and/or Establish/Select a Citizen/Stakeholder Group to Lead Housing Initiatives – Housing development and financing are complicated, requiring a significant level of expertise and time to adequately navigate housing issues. Consideration should be given to hiring a housing specialist (part-time or full-time) that would be responsible for facilitating housing initiatives on a regular basis. This can be an individual working for town or county governments, or someone that works for a nonprofit group, the Housing Authority or other housing advocacy group that would serve as a liaison between all interested parties. This process can be investigated further by looking at other communities that have hired such a person. Another option that can be done in conjunction with or done separately from hiring a housing expert is to select/establish a housing coalition/consortium, comprised of public and private sector individuals that would work together to develop a specific plan to address housing issues in the market. This could be done on a municipality level or for the broader county or region. Existing entities that could fill this role include Rutherfordton’s Redevelopment Commission or the Foothills Consortium. A nearby example to model after could be Asheville’s Affordable Housing Advisory Committee.

Identify and Establish Housing Partnerships – Due to the complexity associated with housing development and the large-scale housing needs of the Rutherfordton area, it would be beneficial for the community to consider building broad but strong partnerships between both the public and private sectors. This may include some of the organizations cited in Section VII: Other Housing Market Factors, Developer/Investor Identification. The community at large will be more likely to find success in addressing housing needs if local employers, philanthropists, and other stakeholders are also involved in the process. It is recommended that advocates identify potential partners and develop an outreach program to get such partners engaged in addressing local housing issues.

Education and Outreach

Develop a Marketing Plan to Attract Potential Developers and Investors – As shown in this report, there is a significant housing need among a variety of housing product types and affordability levels. A plan should be developed to promote housing development opportunities within the town to prospective developers, financial institutions, housing advocates, philanthropists, and investors. The plan should consider online/social media initiatives, attending or hosting housing forums, direct mailing (including e-mail) campaigns, advertising in housing and investment publications or websites, and other direct solicitation efforts. With a relatively large and broad need of housing identified in the town, there are numerous potential development opportunities that should be promoted to prospective developers. The more than 100 sites identified in Rutherfordton as potential development opportunities should also be promoted, possibly placing a listing of potential sites on a town webpage or a supporting organization (economic development, planning commission, etc.).

Organize a Housing Forum – Whether it’s a one-day event or a series of events spread out over a couple of months or a quarter, the town may want to consider organizing and holding a housing forum. This forum would bring together housing experts, private sector developers, nonprofit organizations, housing finance experts, housing advocates and other interested stakeholders to meet and discuss possible housing solutions. Residents could be encouraged to attend and/or participate in the event. Such a venue would serve to allow experts to share their ideas, while educating decision-makers and residents alike on a variety of housing issues and possible solutions. Such a forum could be a stand-alone event or coupled with local government planning retreats. Regional examples that may serve as guides for such events could be those organized in Asheville and/or the High Country Region (Boone area) of North Carolina.

Develop a Housing Education Program – Using both existing and newly created housing education initiatives, develop an overarching education program with a more unified objective. The program could, for example, include educating landlords on the Housing Choice Voucher program, informing potential homebuyers on homebuying requirements and assistance (credit repair, down payments, etc.), and advising existing homeowners on home repair assistance. Additional outreach efforts should involve both informing and engaging the overall community, elected officials, area employers, and other stakeholders on the benefits of developing affordable housing. Such efforts could help to mitigate stigmas associated with affordable housing, illustrate the benefits such housing has on the local economy, and help to get the community to “buy in” on housing initiatives. Annual or other periodic housing forums or workshops, annual reports or other formats could be used to help communicate housing advocate messaging.

Learn from Others – Rutherfordton is not alone in the challenges they face with limited available housing supply, lack of affordable housing, and various housing development and preservation issues. It would benefit the local community to research and communicate with communities of similar size, particularly those in North Carolina. While much larger than Rutherfordton, cities like Asheville, North Carolina, Louisville, Kentucky, Evansville, Indiana, and Nashville, Tennessee offer numerous programs and incentives to support the development and preservation of housing, often with an emphasis on affordable housing alternatives. Local governments and housing advocates could introduce and modify housing plans, programs or initiatives that were used in other communities, learning from both the successes and mistakes of these communities.

This Housing Needs Assessment provides numerous strategies to address community housing issues and can serve as a guide for housing decisions within Rutherfordton. However, stakeholders (both from the private and public sectors) may also want to refer to other resources to help develop a specific plan for their community. There are many organizations that provide online tools and guidance on an array of initiatives and strategies that could be part of a community’s housing action plan. Two recommended sources include: *Local Housing Solutions* (LHS): <https://localhousingsolutions.org/about-lhs/> and *Housing North* (Michigan): <https://www.housingnorth.org/>

Housing Preservation and Development Tools

Consider Establishing a Land Bank – Given the number of blighted homes and housing units exhibiting deferred maintenance within the URA, consideration should be given to establishing a land bank that can acquire, remediate, and dispose of land/buildings for the purpose of facilitating properties into more productive uses. Most land banked properties are existing buildings and/or land that have been neglected/abandoned, are often in significant disrepair, and/or are tax delinquent. Typically, such land banks can be operated within established entities such as housing departments or planning departments. Because land banks are subject to a variety of legal and financial requirements, they should be researched thoroughly to determine if this is a viable alternative for Rutherfordton. It is recommended that advocates seek legal/professional counsel on this matter before pursuing this strategy.

Explore the Creation of an Affordable Housing Trust Fund – The community should explore the establishment of an affordable housing trust fund to facilitate real estate development and/or preserve housing that meets specific housing goals via financial assistance, land conveyance, partnership building, etc. This could be an effective tool in a market like Rutherfordton with a notable number of blighted residences. The trust fund could be financed through numerous resources including local government general fund appropriations, revolving loan payments, revenues generated from government fees associated with residential development, sale proceeds from housing trust owned land, philanthropic donations, or money raised through a housing bond. It is recommended that advocates seek legal/professional counsel on this matter before pursuing this strategy.

Consider Implementing/Modifying Policies to Encourage or Support the Development of New Residential Units – One of the key findings from this report is that there is *limited availability* among the existing housing stock in the town. Currently, there are relatively few residential units in the Rutherfordton development pipeline. The local governments should explore housing policies such as expanding residential density to allow for more units, modifying unit size requirements (allowing for smaller units), requiring fewer parking spaces, offering tax abatements/rebates, supporting or expanding TIF districts, waiving/deferring/lowering government fees, and exploring other measures specifically targeted to the types of housing (e.g., affordable, senior, etc.) that lead to meeting housing goals.

Explore/Expand Programs, Funding Sources, and Initiatives that Support the Development and Renovation/Preservation of Housing, Particularly Affordable Housing – A significant challenge in the town is the imbalance between the costs/rents associated with the existing housing stock and the ability of households to pay for such housing. As shown in this report, there are very few *available* or affordable rental or for-sale housing alternatives in the market. Given that much of the existing housing stock is over 50 years old, such homes are often in disrepair and require significant improvements that many households cannot afford. Additionally, many stakeholders indicated that renovation costs associated with the older, lower quality homes pose a significant challenge to being able to repair and modernize much of the older existing housing stock. In an effort to support the development

and preservation of more affordable housing alternatives, the town should consider supporting projects being developed with affordable housing development programs (e.g., Tax Credit and HUD programs), providing pre-development financial assistance, implementing inclusionary zoning (requiring market-rate developers to include some affordable housing units), supporting a housing trust fund, exploring the establishment of a land bank to acquire, improve, and convey tax delinquent and neglected properties, and providing/expanding low-interest or forgivable loans and grants to lower-income households that can be used for covering costs directly associated with the repairs and maintenance of the existing housing stock. Overall, focus should be placed on those programs that support low-income households (seniors and families), workforce households, and first-time homebuyers. Additional housing is needed in order to have a healthy housing market, which will ultimately contribute to the local economy, quality of life, and overall prosperity of area residents.

Monitor Market Conditions & Keep Community Informed

Periodically Monitor/Assess Key Market Data to Adjust Goals & Priorities – It is important that the community establish benchmark data (e.g., rents/home prices, vacancies, shares of affordable housing, cost burdened households, etc.) that they believe are key metrics to help understand the health and trends of the local housing market. These metrics should be updated periodically (annually or every couple of years) and evaluated to understand the level of progress in housing efforts and to identify new or ongoing problems. Such data collection can be done internally by local groups (e.g., government entities, realtor associations, housing advocacy groups, etc.) or by housing professionals. It will be particularly important in Rutherfordton to monitor the potential impact the Highway 221 Bypass may have on the community, particularly the retail sector. Other metrics to monitor include area housing vacancy rates and wait lists, median rents and home prices, lease-up rates of new apartments, or monthly absorption rates of for-sale housing.

Keep the Community Informed and Engaged - It is recommended that housing advocates develop a means to communicate to the general public the progress that has been made in addressing housing issues, acknowledge notable housing challenges that remain, and outline plans for the near future. This education and outreach effort will hold advocates and stakeholders accountable for efforts made, motivate advocates to build on recent successes, and help public officials to make more informed decisions.

Non-Housing Factors

In addition to the various housing strategies previously cited, there are other strategies that involve resident connectivity, parks, retail and other factors that indirectly impact the quality of life of area residents and ultimately influence the development potential of the area. The following summarizes these non-housing strategies that should be considered.

Consideration Should be Given to Enhancing the Ability of Residents Living in Areas that Have Limited Connectivity to Key Community Services – While this study considered a variety of factors that influence the ability of residents to access certain community services or assets (e.g., walkability, bikeability, public transit, and infrastructure connectivity) it was concluded, both through our analysis of in-market factors and from the input from local residents and stakeholders, that expanding the public sidewalks in certain areas of the URA would improve the connectivity of residents in these areas. While both the New Hope (west of downtown) and Fairview (east of downtown) neighborhoods lack sidewalks, it appears that the New Hope neighborhood may require less sidewalks to connect its neighborhood to the central corridor (downtown) of Rutherfordton. Over 20 homes within this neighborhood are along streets that do not offer sidewalks, with the greatest concentration of homes along North Meridian Street, Gabriel Street, and Benton Lane. The town may want to focus sidewalk extensions along these streets.

Retail Opportunities Exist in the Downtown Area and Should be Promoted and Pursued – Based on our analysis of the existing supply and demand components of the downtown area and county, it appears that there is an opportunity to support over 27,000 square feet of additional retail space downtown. This demand potential exceeds the actual vacant space that is currently in the market. It is recommended that the town promote this retail potential to fill current vacant space and to encourage new retail development in or around downtown. Specific retail sectors that appear to have the greatest level of unmet demand are summarized in the following table:

2027 Projected Demand for Downtown			
Category Description	8% Capture Rate of Retail Deficit*	Average Estimated Sales Per Square Foot*	Total Supportable Square Feet*
Food Service and Drinking Places	\$4,229,040	\$350	12,083
Clothing and Accessories	\$1,778,560	\$300	5,929
Electronics and Appliances	\$1,032,960	\$300	3,443
Sporting Goods, Hobby, Music & Book	\$980,640	\$300	3,269
Furniture and Home Furnishings	\$683,680	\$300	2,279

Source: <https://uli.bookstore.ipgbook.com/dollars---cents-of-shopping-centers---the-score---2008-products-9780874200942.php>

*2027

In addition to promoting these retail sectors, the town should encourage retail marketing efforts county- and region-wide, consider downtown streetscape beautification efforts, and increase the quality of retail and restaurant space offered downtown. For detailed recommendations, please see Section XI: Retail Analysis.

While Rutherfordton Offers an Extensive Park System, There May be a Need for Small-Scale Neighborhood or Pocket Park Additions, Playlots or Neighborhood Playgrounds within Selected Areas of Rutherfordton – The town offers at several public parks of varying sizes, locations and amenities and generally appears to meet the overall needs of the community (though some park expansions and enhancements could be supported). However, there are some areas or neighborhoods of the town that do not offer convenient access to parks or green space. Based on our analysis of the established park system and the existing residences in the Urban Redevelopment Area (URA), it appears that the New Hope neighborhood located west of downtown is underserved in terms of park and green space. This area could benefit from a small-scale neighborhood or pocket park, playlot or playground. These playlots or smaller parks could be situated on land that is one acre or less, for which several such lots exist individually or can be aggregated within the New Hope neighborhood. Such parks would generally serve residents in the neighborhood by providing gathering and recreation space that otherwise is not conveniently accessible to neighborhood residents. The town should explore such park space further.

Action Plan Summary Table

Rutherfordton, North Carolina Recommended Action Plan	
Category	Strategies
Goal Setting	<ul style="list-style-type: none"> • Establish Housing Priorities • Establish Housing Preservation and Production Goals • Establish Housing Funding Goals
Capacity Building	<ul style="list-style-type: none"> • Identify a Champion to Lead Housing Initiatives • Identify and Establish Housing Partnerships
Education & Outreach	<ul style="list-style-type: none"> • Develop a Marketing Plan to Attract Potential Developers and Investors • Organize a Housing Forum • Develop a Housing Education Program • Learn from Others
Housing Preservation & Development Tools	<ul style="list-style-type: none"> • Establish a Land Bank • Explore Creation of Housing Trust Fund • Implement/Modify Policies that Support Development of Housing • Explore/Expand Programs, Funding & Initiatives that Support Affordable Housing
Monitor Market Conditions & Keep Community Informed	<ul style="list-style-type: none"> • Periodically Monitor/Assess Market Data to Adjust Goals and Priorities • Keep the Community Informed and Engaged
Non-Housing Factors	<ul style="list-style-type: none"> • Enhance Community Connectivity in Selected Areas • Promote/Support Downtown Retail Opportunities • Explore Establishing Pocket/Neighborhood Parks in Underserved Areas

III. COMMUNITY OVERVIEW AND STUDY AREAS

A. RUTHERFORDTON OVERVIEW

This report focuses on the housing needs of Rutherfordton, North Carolina. Founded in 1787, the town of Rutherfordton is the county seat of government for Rutherford County, which is located in the western portion of North Carolina. Rutherfordton is located approximately 37 air-miles southeast of Asheville, North Carolina, 63 air-miles northwest of Charlotte, North Carolina and 130 air-miles southwest of Greensboro, North Carolina. Approximate town limits extend toward Old U.S. 221 North Highway to the north, Railroad Avenue to the east, Cleghorn Creek to the south and Tryon Road and North Ridgecrest Avenue to the west. Primary arterials that serve the town include U.S. Highway 221 (Main Street), U.S. Highway 221-Alt., and U.S. Highway 74-Alt. The town of Rutherfordton contains approximately 4.12 square miles and has a population of approximately 870 persons per-square-mile (state average is approximately 214 persons per-square-mile).

The town of Rutherfordton had an estimated population of 3,586 in 2021, decreasing by 644 (15.2%) since 2010. Rutherfordton's major employers include the County of Rutherford, Rutherford Regional Health, Sumter Builders, Inc., and Trelleborg Coated Systems US, Inc. The town includes a variety of commercial businesses and community services, as well as entertainment and outdoor recreation opportunities. Rutherfordton features several locally owned and operated shops and businesses as well, clustered around North Main Street and the Rutherford County Courthouse.

Based on 2021 estimates, slightly more than three-fifths of households in Rutherfordton are owner households (62.5%) compared to renter households (37.5%). Roughly two-thirds of owner households consist of one or two persons while just over 70% of renter households have a one-person or two-person configuration. Only four homes in Rutherfordton were identified as for-sale while there was an occupancy rate of 100% at all surveyed conventional rental properties. This indicates that pent-up demand likely exists for rental housing within Rutherfordton and that the supply of for-sale housing is very low. As shown in the Housing Supply Analysis section of this report (Section VI), the market offers a variety of price points and rents. Additional information regarding Rutherfordton's demographic characteristics and trends, economic conditions, housing supply, and other factors that impact housing are included throughout this report.

B. STUDY AREA – MARKET AREA DELINEATION

This report addresses the residential housing needs, and to a lesser extent the retail commercial needs, of Rutherfordton, North Carolina. To this end, we focused our evaluation on the demographic and economic characteristics, as well as the existing housing stock, of the overall town. In order to provide an additional base of comparison, we provided data on Rutherford County, the state of North Carolina and/or the United States, when applicable. In some select instances, we evaluated the town's Urban Redevelopment Area (URA), which is defined below. Various market areas were also established for the retail analysis portion of this study.

The following summarizes the study areas used in this analysis.

Primary Study Area (PSA) – The Primary Study Area (PSA) includes the entirety of Rutherfordton, North Carolina.

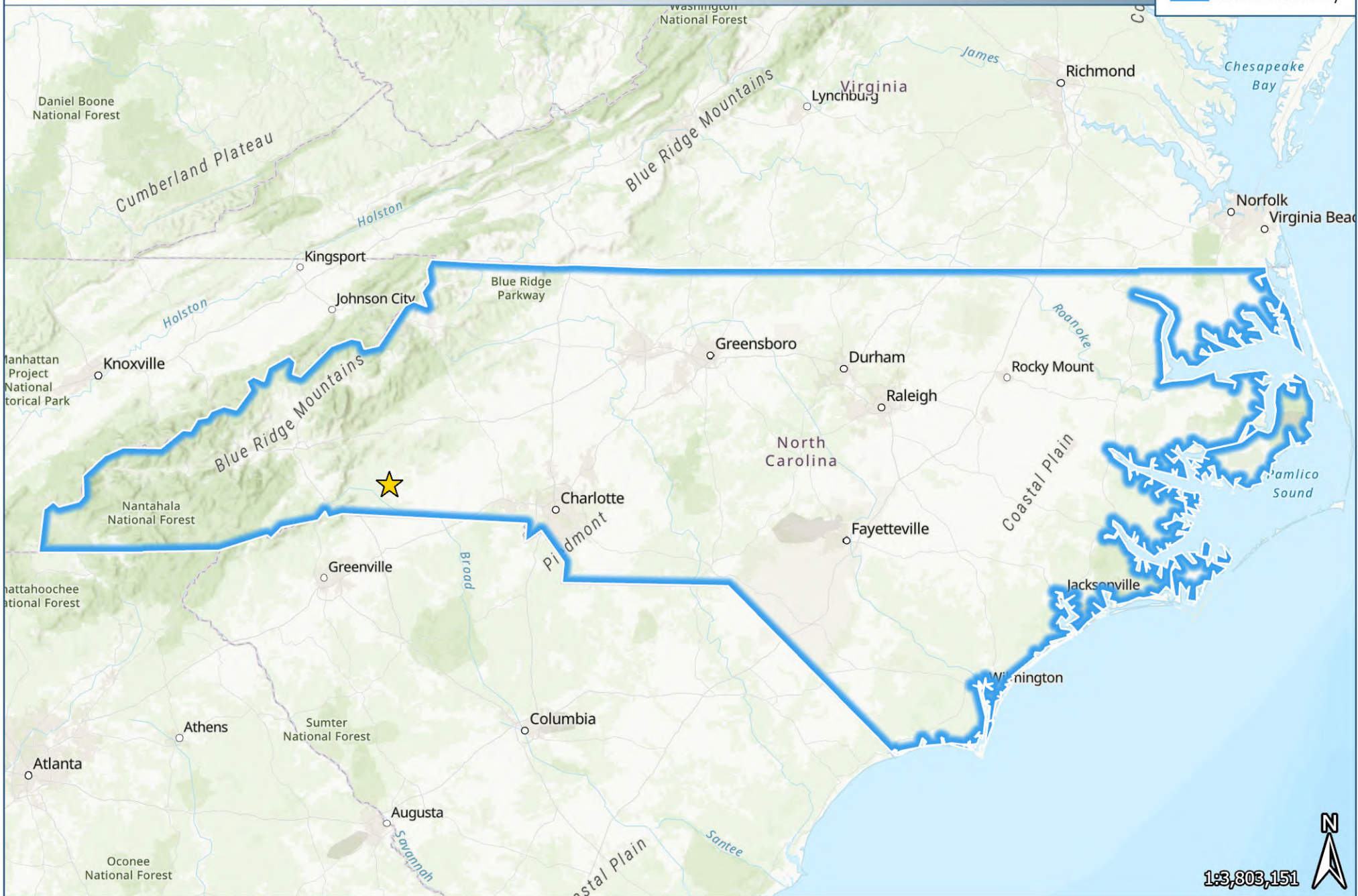
Secondary Study Area (SSA) – The Secondary Study Area (SSA) includes the portion of Rutherford County located outside of the Rutherfordton town limits.

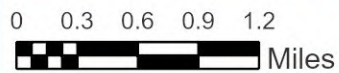
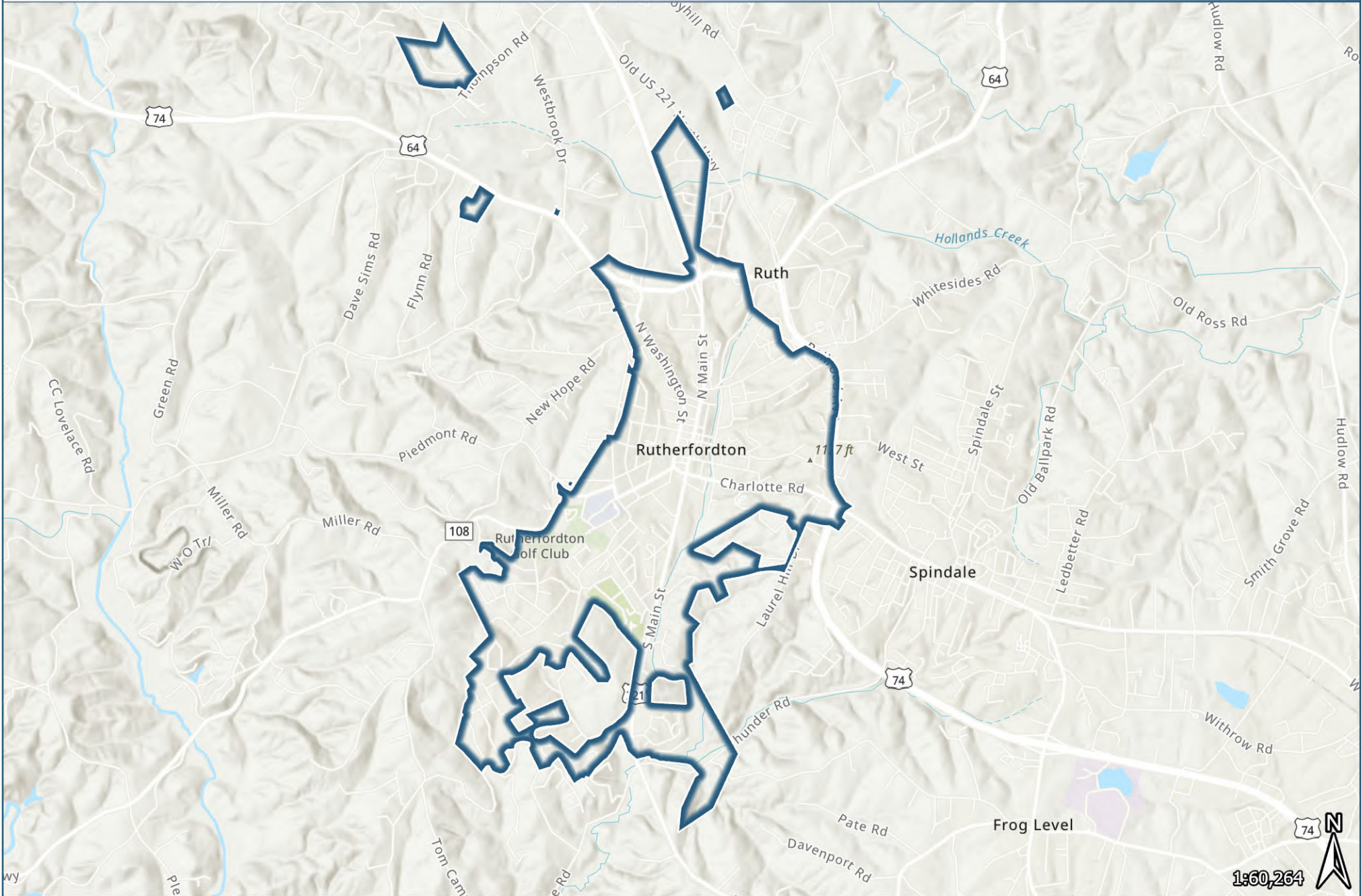
Urban Redevelopment Area (URA) – The URA was established in the 2021 Town of Rutherfordton Action Plan. Generally, this area includes the New Hope neighborhood, stretches across town along Second Street and into the Fairview neighborhood. This area generally consists of approximately 0.21 square miles.

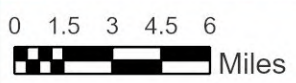
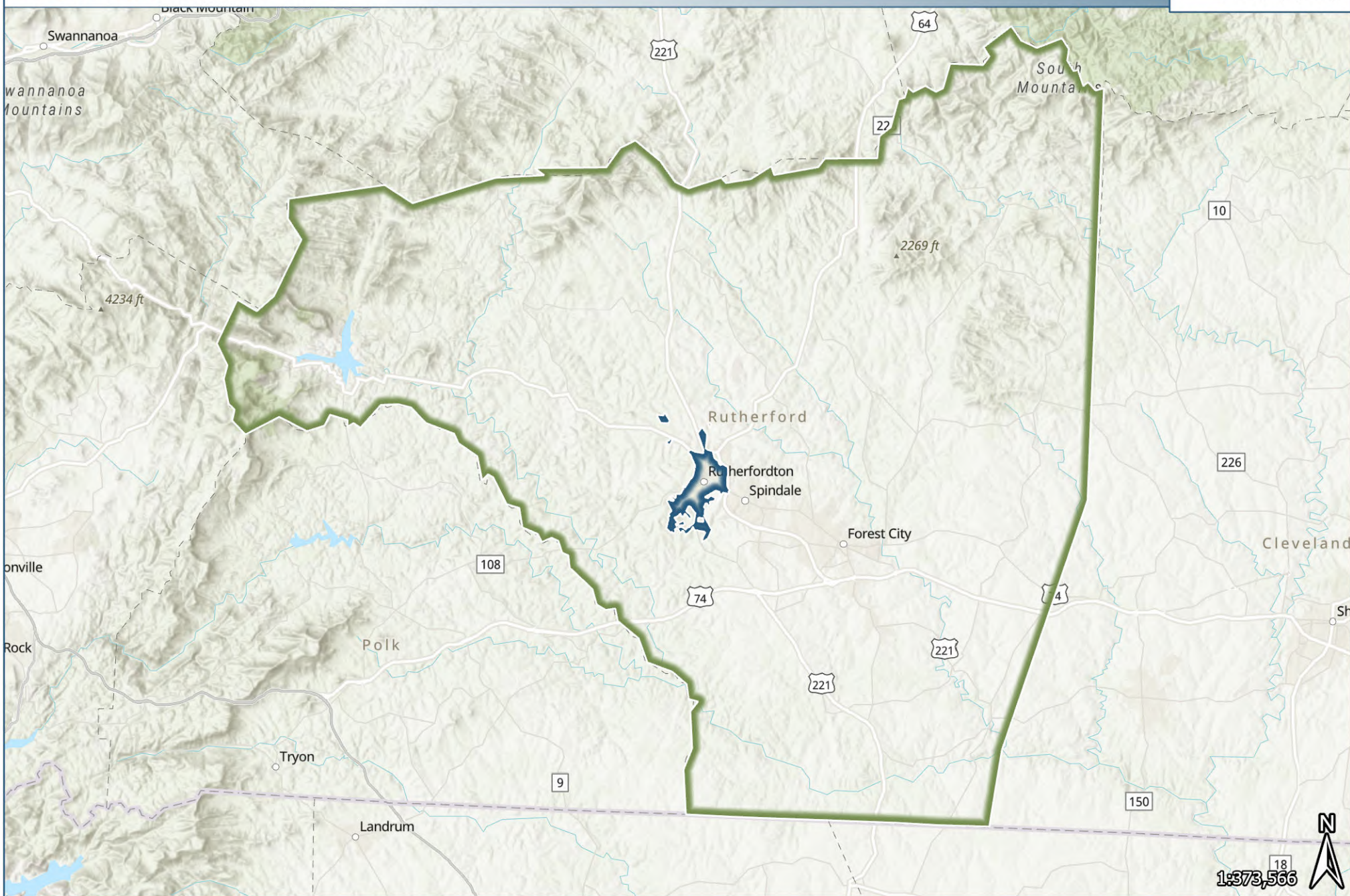
Primary Retail Trade Area (PRTA) – The Primary Retail Trade Area (PRTA) encompasses downtown Rutherfordton and the area within a six-minute drive time of the community of Rutherfordton and includes portions of Spindale and Ruth, North Carolina. Forest City is a separate community trade area with many of the same retailers and food establishments (e.g., Copper Penny Grill, Mi Pueblito, and Food Lion) as Rutherfordton and therefore was excluded from the subject PRTA. A map of the PRTA is included in Section XI: Retail Analysis.

Secondary Retail Trade Area (SRTA) – The Secondary Retail Trade Area (SRTA) encompasses all of Rutherford County. County seat downtowns often attract visitors countywide. Downtown Rutherfordton is no exception with a walkable downtown and variety of attractions and ongoing programmed events. A map of the SRTA is included in Section XI: Retail Analysis.

Maps delineating the boundaries of the housing study areas are shown on the following pages.

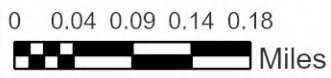
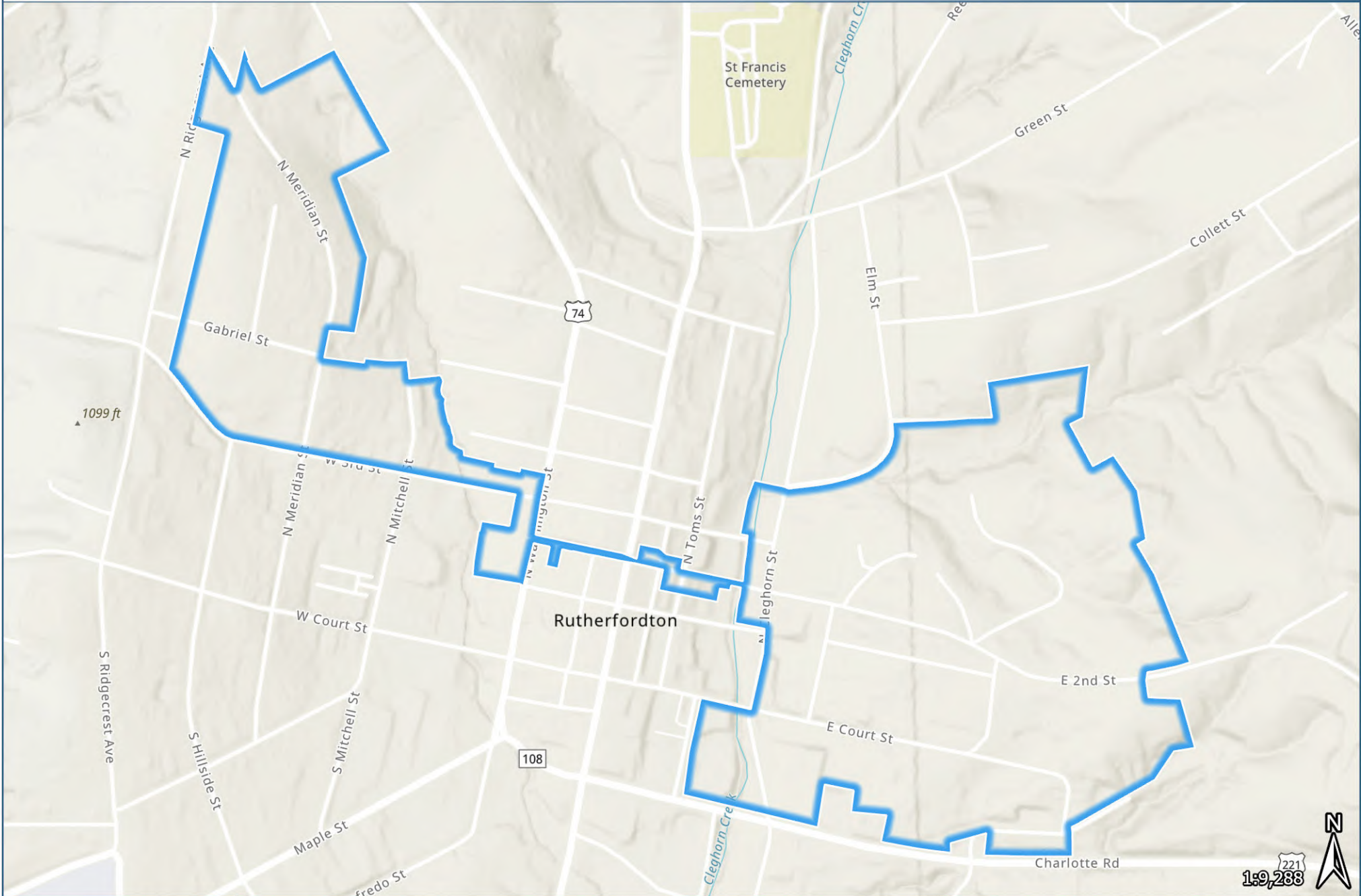






Esri, NASA, NGA, USGS, Esri, HERE, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS
Additional Source(s): Bowen National Research





IV. DEMOGRAPHIC ANALYSIS

A. INTRODUCTION

This section of the report evaluates key demographic characteristics for the Primary Study Area (PSA, Rutherfordton), the Secondary Study Area (SSA, balance of Rutherford County), the combined PSA and SSA (entirety of Rutherford County), and North Carolina (statewide). Through this analysis, unfolding trends and unique conditions are often revealed regarding populations and households residing in the selected geographic areas. Demographic comparisons between these geographies provide insights into the human composition of housing markets. Critical questions, such as the following, can be answered with this information:

- Who lives in Rutherfordton and what are these people like?
- In what kinds of household groupings do Rutherfordton residents live?
- What share of people rent or own their Rutherfordton residence?
- Are the number of people and households living in Rutherfordton increasing or decreasing over time?
- How do Rutherfordton residents and those of the state compare with each other?

This section is comprised of three major parts: population characteristics, household characteristics, and demographic theme maps. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence. Demographic theme maps graphically show varying levels (low to high concentrations) of a demographic characteristic across a geographic region.

It is important to note that 2000 and 2010 demographics are based on U.S. Census data (actual count), while 2021 and 2026 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. When applicable, adjustments to these estimates and projections are made using the most recent data from the 2020 Census count. The accuracy of estimates and projections depends on the realization of certain assumptions:

- Economic projections made by secondary sources materialize;
- Governmental policies with respect to residential development remain consistent;
- Availability of financing for residential development (i.e., mortgages, commercial loans, subsidies, Tax Credits, etc.) remains consistent;
- Sufficient housing and infrastructure are provided to support projected population and household growth.

Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on demographic estimates/projections.

It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding.

B. POPULATION CHARACTERISTICS

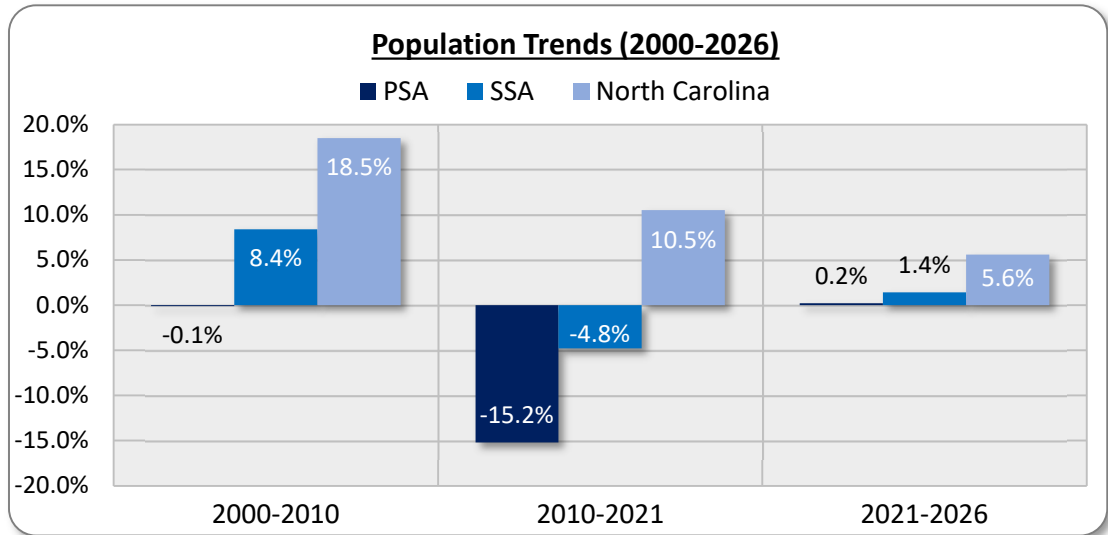
Population by numbers and percent change (growth or decline) for selected years is shown in the following table (estimates and projections account for 2020 Census data):

	Total Population									
	2000 Census	2010 Census	Change 2000-2010		2021 Estimated	Change 2010-2021		2026 Projected	Change 2021-2026	
			Number	Percent		Number	Percent		Number	Percent
PSA	4,236	4,230	-6	-0.1%	3,586	-644	-15.2%	3,593	7	0.2%
SSA	58,663	63,580	4,917	8.4%	60,531	-3,049	-4.8%	61,357	826	1.4%
Combined (PSA & SSA)	62,899	67,810	4,911	7.8%	64,117	-3,693	-5.4%	64,950	833	1.3%
North Carolina	8,049,282	9,535,457	1,486,175	18.5%	10,534,366	998,909	10.5%	11,124,290	589,924	5.6%

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2021, the population within the PSA (Rutherfordton) decreased by 644 people (15.2%). This is similar to the trends of decreasing population within the SSA (balance of Rutherford County), for which the population decreased by approximately 3,049 individuals (4.8%). These trends contrast those for the state, which had a population increase of 10.5% during the same time period. Between 2021 and 2026, it is projected that the population of the PSA will generally stabilize and only increase by 0.2%, while the balance of Rutherford County will increase by 1.4%. Both percent increase projections are significantly less than that of the state of North Carolina (5.6%).

The following graph compares the percent change in population since 2000 for the PSA, the SSA, and the state of North Carolina.



Population by age cohorts for selected years is shown in the following table (estimates and projections account for 2020 Census data):

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
PSA	2010	1,204 (28.5%)	456 (10.8%)	552 (13.0%)	616 (14.6%)	573 (13.5%)	393 (9.3%)	436 (10.3%)	43.4
	2021	900 (25.1%)	427 (11.9%)	416 (11.6%)	423 (11.8%)	513 (14.3%)	477 (13.3%)	430 (12.0%)	46.2
	2026	887 (24.7%)	377 (10.5%)	460 (12.8%)	392 (10.9%)	463 (12.9%)	510 (14.2%)	503 (14.0%)	46.8
	Change 2021-2026	-13 (-1.4%)	-50 (-11.7%)	44 (10.6%)	-31 (-7.3%)	-50 (-9.7%)	33 (6.9%)	73 (17.0%)	N/A
SSA	2010	19,171 (30.2%)	6,552 (10.3%)	8,362 (13.2%)	9,464 (14.9%)	9,134 (14.4%)	6,270 (9.9%)	4,627 (7.3%)	42.4
	2021	15,899 (26.3%)	7,267 (12.0%)	6,957 (11.5%)	7,848 (13.0%)	8,912 (14.7%)	8,307 (13.7%)	5,341 (8.8%)	45.2
	2026	15,805 (25.8%)	6,508 (10.6%)	7,139 (11.6%)	7,727 (12.6%)	8,825 (14.4%)	8,583 (14.0%)	6,771 (11.0%)	46.6
	Change 2021-2026	-94 (-0.6%)	-759 (-10.4%)	182 (2.6%)	-121 (-1.5%)	-87 (-1.0%)	276 (3.3%)	1,430 (26.8%)	N/A
Combined (PSA & SSA)	2010	20,375 (30.0%)	7,008 (10.3%)	8,914 (13.1%)	10,080 (14.9%)	9,707 (14.3%)	6,663 (9.8%)	5,063 (7.5%)	42.4
	2021	16,799 (26.2%)	7,694 (12.0%)	7,373 (11.5%)	8,271 (12.9%)	9,425 (14.7%)	8,784 (13.7%)	5,771 (9.0%)	45.3
	2026	16,692 (25.7%)	6,885 (10.6%)	7,599 (11.7%)	8,119 (12.5%)	9,288 (14.3%)	9,093 (14.0%)	7,274 (11.2%)	46.7
	Change 2021-2026	-107 (-0.6%)	-809 (-10.5%)	226 (3.1%)	-152 (-1.8%)	-137 (-1.5%)	309 (3.5%)	1,503 (26.0%)	N/A

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research
N/A – Not Applicable

(Continued)

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
North Carolina	2010	3,220,249 (33.8%)	1,246,589 (13.1%)	1,327,149 (13.9%)	1,368,642 (14.4%)	1,138,754 (11.9%)	697,563 (7.3%)	536,511 (5.6%)	37.3
	2021	3,265,653 (31.0%)	1,422,139 (13.5%)	1,348,399 (12.8%)	1,316,796 (12.5%)	1,358,933 (12.9%)	1,095,574 (10.4%)	716,337 (6.8%)	39.2
	2026	3,404,033 (30.6%)	1,446,158 (13.0%)	1,457,282 (13.1%)	1,346,039 (12.1%)	1,357,163 (12.2%)	1,212,548 (10.9%)	912,192 (8.2%)	39.8
	Change 2021-2026	138,380 (4.2%)	24,019 (1.7%)	108,883 (8.1%)	29,243 (2.2%)	-1,770 (-0.1%)	116,974 (10.7%)	195,855 (27.3%)	N/A

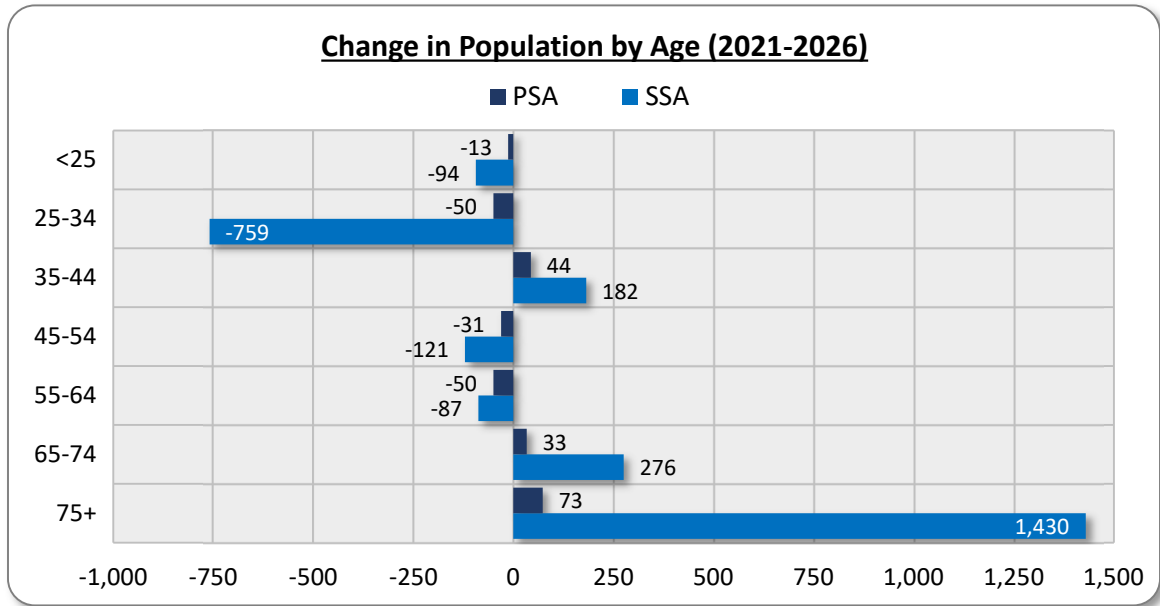
Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

N/A – Not Applicable

In 2021, the median age for the population of the PSA (Rutherfordton) was 46.2 years, which represents a 6.5% increase over the 2010 median age (43.4 years). In 2021, the median age for Rutherfordton was significantly higher than that for the state of North Carolina (39.2 years) but only slightly higher than the SSA (45.2 years). The median age for the population of the PSA is projected to increase to 46.8 years by 2026, or an increase of 1.3%. This trend in an increasing median age is consistent with both Rutherford County and the state of North Carolina.

In 2021, over one-fourth (25.1%) of the PSA population was less than 25 years of age. The balance of the PSA population was generally well distributed among remaining age groups. While projections for 2026 indicate the largest *share* of the PSA population will remain those under 25 years of age (24.7%), significant *growth* is projected to occur among the age cohorts of 75 years of age and older (17.0%), 35 to 44 years (10.6%), and 65 to 74 years (6.9%). The growth in the older population cohorts (65 years and older) are due primarily to the population aging in place and is consistent with statewide trends during this period. As such, it is likely that the demand for senior-oriented housing will increase within the PSA during this period. The demand for family-oriented housing will also likely increase due to the projected growth of the 35 to 44 year old cohort.

The following graph compares the projected change in population by age cohort for the PSA and the SSA between 2021 and 2026.



Population by race for 2021 is shown in the following table (adjusted to account for 2020 Census data):

		Population by Race					
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
PSA	Number	2,858	348	50	86	244	3,586
	Percent	79.7%	9.7%	1.4%	2.4%	6.8%	100.0%
SSA	Number	49,667	5,564	283	1,657	3,360	60,531
	Percent	82.1%	9.1%	0.5%	2.7%	5.6%	100.0%
Combined (PSA & SSA)	Number	52,525	5,912	333	1,743	3,604	64,117
	Percent	81.9%	9.2%	0.5%	2.7%	5.6%	100.0%
North Carolina	Number	6,552,376	2,159,545	347,634	758,474	716,337	10,534,366
	Percent	62.2%	20.5%	3.3%	7.2%	6.8%	100.0%

Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, nearly four-fifths (79.7%) of residents within the PSA (Rutherfordton) identified as "White Alone," which is a higher share than the state overall (62.2%). Approximately 9.7% of residents within the PSA identified as "Black or African American Alone," 6.8% identified as "Two or More Races," and 2.4% identified as "Some Other Race Alone." The distribution of population by race within the PSA is generally consistent with that of Rutherford County but appears to be much less diverse than the state overall.

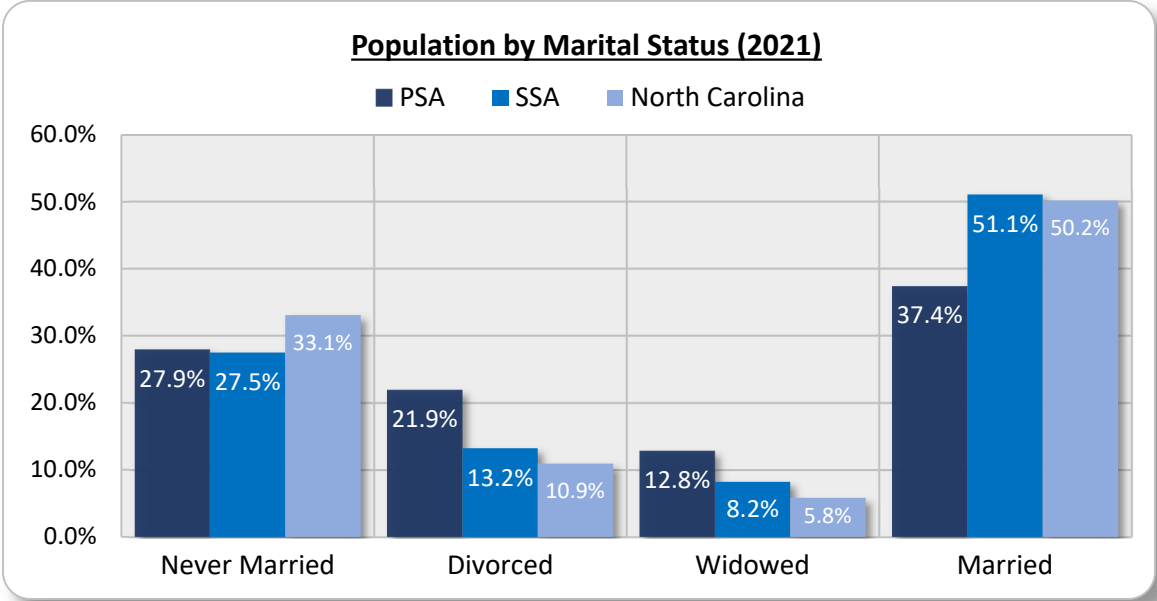
The *shares* of population (age 15 and older) by marital status for 2021 are shown in the following table:

	Share of Population by Marital Status				
	Not Married			Married	Total
	Never Married	Divorced	Widowed		
PSA	27.9%	21.9%	12.8%	37.4%	100.0%
SSA	27.5%	13.2%	8.2%	51.1%	100.0%
Combined (PSA & SSA)	27.5%	13.8%	8.5%	50.3%	100.0%
North Carolina	33.1%	10.9%	5.8%	50.2%	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

As the preceding illustrates, in 2021, over three-fifths (62.6%) of the PSA (Rutherfordton) population is not married. This is an unusually high share when compared to the state overall (49.8%) and is driven primarily by the high share of divorced (21.9%) and widowed (12.8%) population within the PSA. As such, the share of individuals within Rutherfordton who likely live on a single income is much greater than both the surrounding SSA and state overall, and likely reduces the amount of money available to these individuals to spend toward housing when compared to the married population.

The following graph compares the shares of population by marital status for the PSA, SSA, and state of North Carolina for 2021.



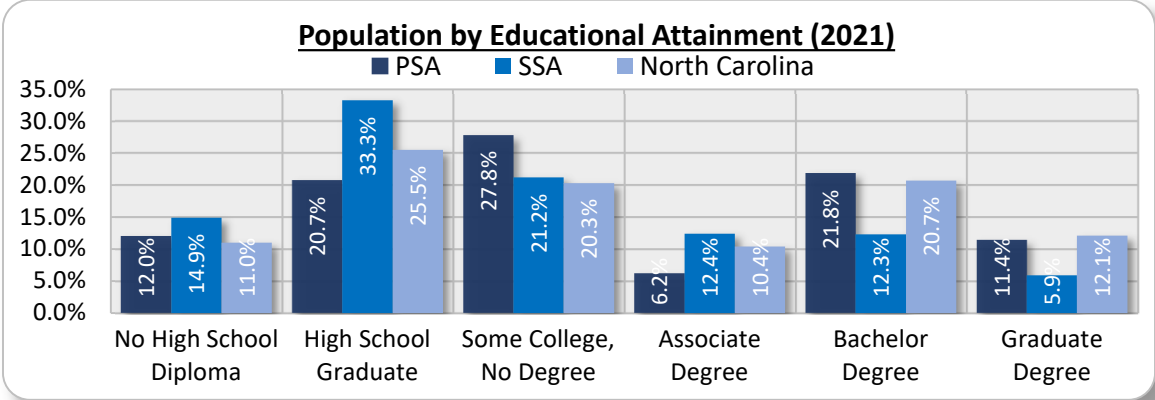
Population (age 25 and older) by highest educational attainment for 2021 is shown in the following table:

		Population by Educational Attainment						
		No High School Diploma	High School Graduate	Some College, No Degree	Associate Degree	Bachelor Degree	Graduate Degree	Total
PSA	Number	322	556	748	167	587	306	2,686
	Percent	12.0%	20.7%	27.8%	6.2%	21.8%	11.4%	100.0%
SSA	Number	6,650	14,863	9,462	5,534	5,490	2,633	44,632
	Percent	14.9%	33.3%	21.2%	12.4%	12.3%	5.9%	100.0%
Combined (PSA & SSA)	Number	6,964	15,386	10,229	5,733	6,065	2,941	47,318
	Percent	14.7%	32.5%	21.6%	12.1%	12.8%	6.2%	100.0%
North Carolina	Number	799,558	1,853,521	1,475,549	755,946	1,504,625	879,514	7,268,713
	Percent	11.0%	25.5%	20.3%	10.4%	20.7%	12.1%	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

Within the PSA (Rutherfordton), the share of individuals with a post-secondary degree (39.4%) is lower than the share for the state of North Carolina (43.2%) but significantly higher than the surrounding SSA (30.6%). Additionally, the share of individuals within the PSA lacking a high school diploma (12.0%) is slightly higher than the share for the state (11.0%). As earning capacity has a high correlation to educational attainment, a low share of post-secondary degrees and/or a high share of individuals lacking high school diplomas in an area typically means the population generally has lower earning potential. While the PSA population has a slightly lower share of the population with post-secondary degrees and slightly higher share of individuals lacking a high school diploma than the state, the PSA population has a generally higher level of educational attainment than the surrounding SSA.

The following graph compares the shares of population by educational attainment.



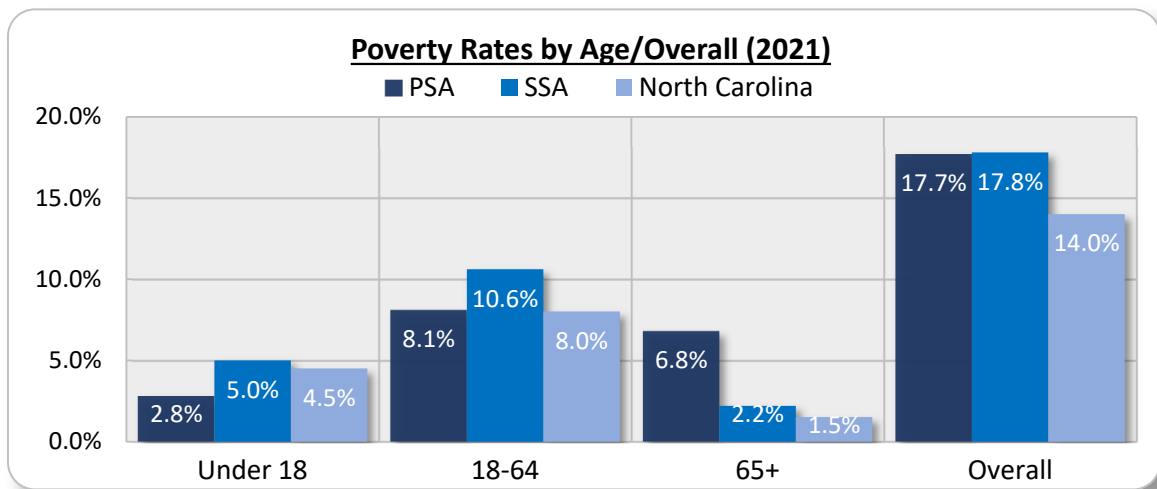
Population by poverty status for 2021 is shown in the following table:

		Population by Poverty Status						Total
		Income below poverty level:			Income at or above poverty level:			
		<18	18 to 64	65+	<18	18 to 64	65+	
PSA	Number	100	291	244	535	1,762	654	3,586
	Percent	2.8%	8.1%	6.8%	14.9%	49.1%	18.2%	100.0%
SSA	Number	3,027	6,416	1,332	9,382	28,994	11,380	60,531
	Percent	5.0%	10.6%	2.2%	15.5%	47.9%	18.8%	100.0%
Combined (PSA & SSA)	Number	3,127	6,707	1,576	9,917	30,756	12,034	64,117
	Percent	4.8%	10.5%	2.5%	15.5%	48.0%	18.7%	100.0%
North Carolina	Number	474,046	842,749	158,015	1,885,652	5,614,818	1,559,086	10,534,366
	Percent	4.5%	8.0%	1.5%	17.9%	53.3%	14.8%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey; Urban Decision Group; Bowen National Research

Approximately 17.7% of the population in the PSA (Rutherfordton) suffer from poverty, which reflects a higher poverty rate than the state (14.0%) and a slightly lower rate than the SSA (17.8%). Of the individuals living below poverty level in the PSA, 45.8% are between 18 and 64 years of age, 38.4% are 65 and older, and 15.7% are less than 18 years of age. Among the three age cohorts, seniors (age 65 and older) are the most disproportionately affected group within the PSA (27.2% poverty rate). This is an exceptionally high poverty rate when compared to the state (9.2%). In comparison, the poverty rates for children (less than 18 years of age) and adults (18 to 64 years) in the PSA are 15.7% and 14.2%, respectively. This suggests that seniors living within Rutherfordton are the most economically vulnerable age group in the market and likely in need of affordable housing options.

The following graph compares the poverty rates by age/overall for the PSA (Rutherfordton), the SSA (balance of Rutherford County), and North Carolina for 2021.



Population by migration (previous residence one year prior to survey) for 2021, based on 2016-2020 ACS figures, is shown in the following table (adjusted to account for 2020 Census population data):

		Population by Migration					Total
		Same House	Different House in Same County	Different County In Same State	Different State	Moved from Abroad	
PSA	Number	2,930	373	122	154	7	3,586
	Percent	81.7%	10.4%	3.4%	4.3%	0.2%	100.0%
SSA	Number	52,541	4,237	1,755	1,937	61	60,531
	Percent	86.8%	7.0%	2.9%	3.2%	0.1%	100.0%
Combined (PSA & SSA)	Number	55,471	4,610	1,877	2,091	68	64,117
	Percent	86.5%	7.2%	2.9%	3.3%	0.1%	100.0%
North Carolina	Number	9,006,883	758,474	389,772	326,565	52,672	10,534,366
	Percent	85.4%	7.2%	3.7%	3.1%	0.5%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

Nearly one-fifth (18.3%) of PSA (Rutherfordton) residents moved within the past year, slightly more transient than the state share of 14.6%. Among all Rutherfordton residents, 10.4% moved within the county, 4.3% moved from a different state, 3.4% moved from a different county within the state, and only 0.2% moved from abroad. As the PSA population is relatively transient, it is important that a variety of housing options from which to choose are available for potential residents. These statistics indicate a comparatively dynamic housing market with regards to the PSA. Additional migration data and analysis are provided starting on page VII-24 of this report.

Population densities for selected years are shown in the following table:

		Population Densities			
		2000	2010	2021	2026
PSA	Population	4,236	4,230	3,586	3,593
	Area in Square Miles	4.12	4.12	4.12	4.12
	Density	1,028.2	1,026.8	870.4	872.1
SSA	Population	58,663	63,580	60,531	61,357
	Area in Square Miles	563.13	563.13	563.13	563.13
	Density	104.2	112.9	107.5	109.0
Combined (PSA & SSA)	Population	62,899	67,810	64,117	64,950
	Area in Square Miles	567.25	567.25	567.25	567.25
	Density	110.9	119.5	113.0	114.5
North Carolina	Population	8,049,282	9,535,457	10,534,366	11,124,290
	Area in Square Miles	49,336.79	49,336.79	49,336.79	49,336.79
	Density	163.1	193.3	213.5	225.5

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The population density of the PSA (Rutherfordton) decreased by approximately 15.2% from 2010 to 2021, which is a larger decline than the surrounding SSA (4.8%). This also contrasts the increase in population density of 10.5% for the state during the same time period. However, projections indicate that the population density of the PSA will increase from 870.4 persons per square mile in 2021 to 872.1 persons per square mile in 2026, reflecting a 0.2% increase. While population and density decreased significantly since 2010, the slight increase projected through 2026 is a positive sign that the population base is beginning to stabilize within the PSA.

C. HOUSEHOLD CHARACTERISTICS

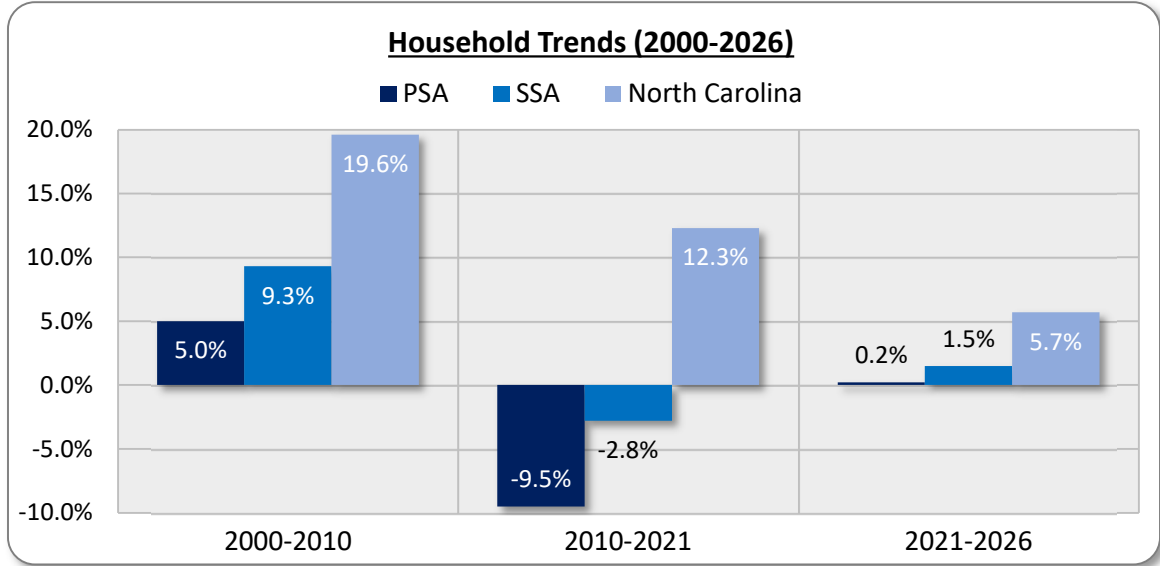
Households by numbers and percent change (growth or decline) for selected years are shown in the following table (estimates and projections account for 2020 Census data):

	Total Households									
	2000 Census	2010 Census	Change 2000-2010		2021 Estimated	Change 2010-2021		2026 Projected	Change 2021-2026	
			Number	Percent		Number	Percent		Number	Percent
PSA	1,654	1,737	83	5.0%	1,572	-165	-9.5%	1,575	3	0.2%
SSA	23,537	25,729	2,192	9.3%	25,000	-729	-2.8%	25,369	369	1.5%
Combined (PSA & SSA)	25,191	27,466	2,275	9.0%	26,572	-894	-3.3%	26,944	372	1.4%
North Carolina	3,131,002	3,745,144	614,142	19.6%	4,204,885	459,741	12.3%	4,444,563	239,678	5.7%

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

There were approximately 1,737 households within the PSA (Rutherfordton) in 2010. The number of households in the PSA decreased by 165 (9.5%) between 2010 and 2021. This decline in households within the PSA exceeds the rate of decline (2.8%) experienced in the SSA (balance of Rutherford County) during the same time period and contrasts the statewide growth (12.3%) in households. Over the next five years, the number of households within the PSA is projected to stabilize and increase slightly by 0.2%. Although household growth in the PSA is considerably less than both the SSA (1.5%) and the state (5.7%), it is a positive sign that the market is beginning to stabilize.

The following graph compares the percent change in households between 2000 and 2026 for the PSA (Rutherfordton), the SSA (balance of Rutherford County), and the state of North Carolina:



Household heads by age cohorts for selected years are shown in the following table (adjusted to account for 2020 Census data):

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
PSA	2010	54 (3.1%)	172 (9.9%)	285 (16.4%)	339 (19.5%)	355 (20.4%)	259 (14.9%)	273 (15.7%)
	2021	46 (2.9%)	192 (12.2%)	209 (13.3%)	234 (14.9%)	308 (19.6%)	316 (20.1%)	267 (17.0%)
	2026	41 (2.6%)	172 (10.9%)	230 (14.6%)	216 (13.7%)	276 (17.5%)	332 (21.1%)	309 (19.6%)
	Change 2021-2026	-5 (-10.2%)	-20 (-10.5%)	21 (10.0%)	-18 (-7.9%)	-32 (-10.5%)	16 (5.2%)	41 (15.5%)
SSA	2010	871 (3.4%)	2,924 (11.4%)	4,288 (16.7%)	5,218 (20.3%)	5,333 (20.7%)	3,968 (15.4%)	3,127 (12.2%)
	2021	671 (2.7%)	3,103 (12.4%)	3,431 (13.7%)	4,177 (16.7%)	5,033 (20.1%)	5,052 (20.2%)	3,533 (14.1%)
	2026	633 (2.5%)	2,738 (10.8%)	3,488 (13.7%)	4,041 (15.9%)	4,870 (19.2%)	5,165 (20.4%)	4,433 (17.5%)
	Change 2021-2026	-38 (-5.7%)	-365 (-11.8%)	57 (1.7%)	-136 (-3.3%)	-163 (-3.2%)	113 (2.2%)	900 (25.5%)
Combined (PSA & SSA)	2010	925 (3.4%)	3,096 (11.3%)	4,573 (16.6%)	5,559 (20.2%)	5,688 (20.7%)	4,225 (15.4%)	3,400 (12.4%)
	2021	717 (2.7%)	3,295 (12.4%)	3,640 (13.7%)	4,411 (16.6%)	5,341 (20.1%)	5,368 (20.2%)	3,800 (14.3%)
	2026	674 (2.5%)	2,910 (10.8%)	3,718 (13.8%)	4,257 (15.8%)	5,146 (19.1%)	5,497 (20.4%)	4,742 (17.6%)
	Change 2021-2026	-43 (-6.0%)	-385 (-11.7%)	78 (2.1%)	-154 (-3.5%)	-195 (-3.7%)	129 (2.4%)	942 (24.8%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

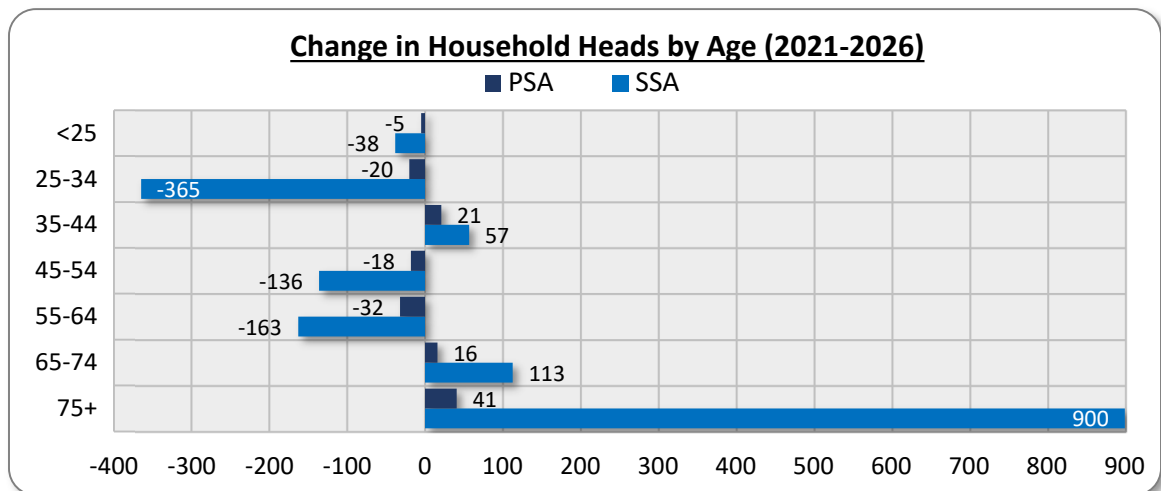
(Continued)

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
North Carolina	2010	192,967 (5.2%)	588,689 (15.7%)	712,155 (19.0%)	771,238 (20.6%)	673,801 (18.0%)	443,532 (11.8%)	362,762 (9.7%)
	2021	185,015 (4.4%)	651,757 (15.5%)	714,830 (17.0%)	727,445 (17.3%)	782,109 (18.6%)	676,986 (16.1%)	466,742 (11.1%)
	2026	195,561 (4.4%)	657,795 (14.8%)	760,020 (17.1%)	733,353 (16.5%)	768,909 (17.3%)	737,797 (16.6%)	591,127 (13.3%)
	Change 2021-2026	10,546 (5.7%)	6,038 (0.9%)	45,190 (6.3%)	5,908 (0.8%)	-13,200 (-1.7%)	60,811 (9.0%)	124,385 (26.6%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, household heads between 65 and 74 years of age (20.1%) and 55 and 64 years of age (19.6%) comprise the largest shares by age cohort in the PSA (Rutherfordton). Collectively, the cohorts of household heads age 55 and older account for over half (56.7%) of all households in the PSA. This is an unusually high proportion of older household heads when compared to the state (45.8%). Although, the age cohort of 55 to 64 years is projected to decrease (10.5%) by 2026, the cohorts of 65 to 74 years of age and 75 and older are projected to increase by 5.2% and 15.5%, respectively. This may indicate an increasing need for senior-oriented housing in the PSA over the next five years.

The following graph illustrates the projected change of households by age for the PSA (Rutherfordton) and the SSA (balance of Rutherford County) between 2021 and 2026.



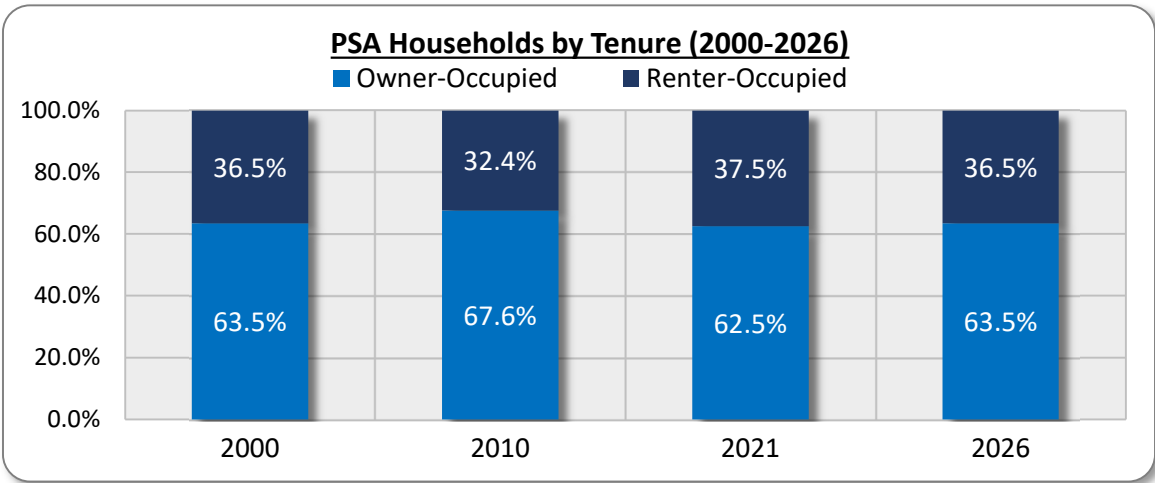
Households by tenure for selected years are shown in the following table (adjusted to account for 2020 Census data):

		Households by Tenure							
		2000		2010		2021		2026	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA	Owner Occupied	1,050	63.5%	1,174	67.6%	983	62.5%	1,000	63.5%
	Renter Occupied	604	36.5%	563	32.4%	589	37.5%	575	36.5%
	Total	1,654	100.0%	1,737	100.0%	1,572	100.0%	1,575	100.0%
SSA	Owner Occupied	17,714	75.3%	18,595	72.3%	18,415	73.7%	18,912	74.5%
	Renter Occupied	5,823	24.7%	7,134	27.7%	6,585	26.3%	6,457	25.5%
	Total	23,537	100.0%	25,729	100.0%	25,000	100.0%	25,369	100.0%
Combined (PSA & SSA)	Owner Occupied	18,764	74.5%	19,769	72.0%	19,398	73.0%	19,912	73.9%
	Renter Occupied	6,427	25.5%	7,697	28.0%	7,174	27.0%	7,032	26.1%
	Total	25,191	100.0%	27,466	100.0%	26,572	100.0%	26,944	100.0%
North Carolina	Owner Occupied	2,172,307	69.4%	2,497,891	66.7%	2,779,429	66.1%	2,955,634	66.5%
	Renter Occupied	958,695	30.6%	1,247,253	33.3%	1,425,456	33.9%	1,488,929	33.5%
	Total	3,131,002	100.0%	3,745,144	100.0%	4,204,885	100.0%	4,444,563	100.0%

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

From 2010 to 2021, the number of owner households in the PSA (Rutherfordton) decreased by 191 households, or 16.3%. It is interesting to note that the total number of households in the PSA decreased by 165 during this time period, which means that the entirety of the household decline in the PSA was attributed to owner households. In 2021, slightly more than three-fifths (62.5%) of households in the PSA are owner households. Although this represents a smaller share of owner households than the surrounding SSA (73.7%), it is generally comparable to the share for the state (66.1%). Projections indicate that the number owner households are expected to increase by 1.7% within the PSA from 2021 to 2026, and the share of owner households will increase from 62.5% to 63.5%.

The following graph illustrates household tenure within the PSA (Rutherfordton) for various years:



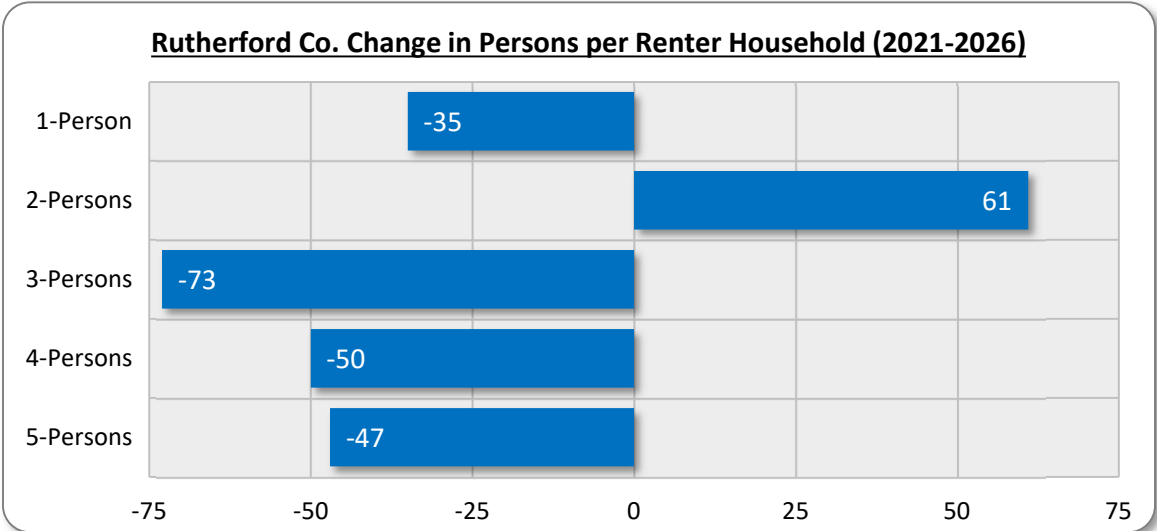
Renter households by size for selected years are shown in the following table for Rutherford County and the state of North Carolina (adjusted to account for 2020 Census data). Note: persons per renter household data is not available for geographies smaller than the county level.

		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Combined (PSA & SSA)	2010	2,680 (34.8%)	1,857 (24.1%)	1,365 (17.7%)	1,094 (14.2%)	701 (9.1%)	7,697 (100.0%)	2.38
	2021	2,834 (39.5%)	2,210 (30.8%)	825 (11.5%)	739 (10.3%)	567 (7.9%)	7,174 (100.0%)	2.18
	2026	2,799 (39.8%)	2,271 (32.3%)	752 (10.7%)	689 (9.8%)	520 (7.4%)	7,032 (100.0%)	2.14
North Carolina	2010	452,503 (36.3%)	344,491 (27.6%)	208,665 (16.7%)	139,817 (11.2%)	101,776 (8.2%)	1,247,253 (100.0%)	2.27
	2021	540,248 (37.9%)	407,680 (28.6%)	220,946 (15.5%)	149,673 (10.5%)	106,909 (7.5%)	1,425,456 (100.0%)	2.21
	2026	567,282 (38.1%)	427,323 (28.7%)	229,295 (15.4%)	154,849 (10.4%)	110,181 (7.4%)	1,488,929 (100.0%)	2.20

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research
H.H. - Households

With an average renter household size of 2.18 in 2021, one- and two-person households represent 70.3% of all renter households within the county. Over the next five years, the number of two-person renter households is projected to increase by 61 households, or 2.8%, which is the only renter household size projected to increase during the time period.

The following graph shows the projected change in persons per *renter* household for Rutherford County between 2021 and 2026:



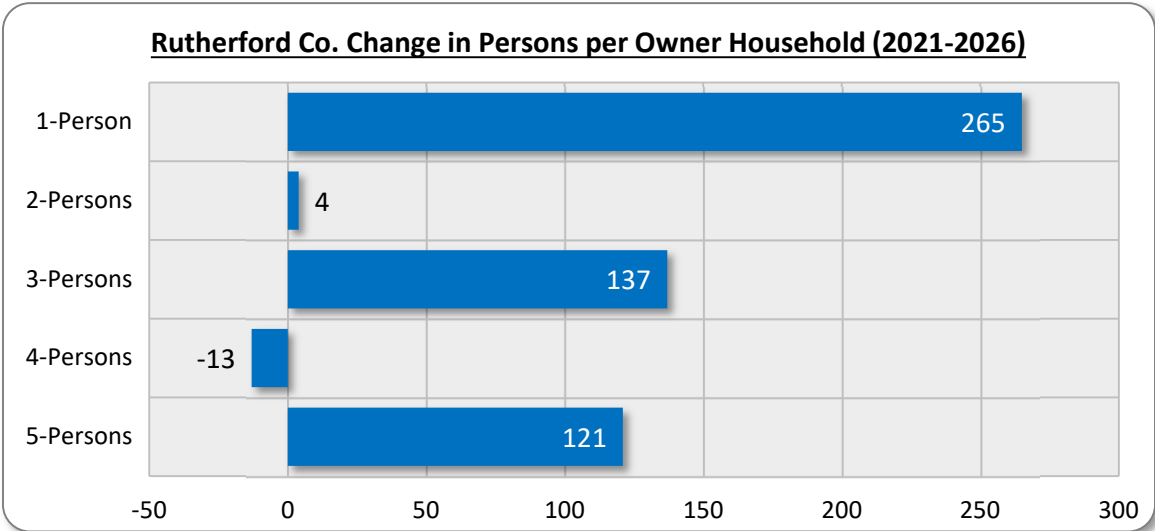
Owner households by size for Rutherford County and the state of North Carolina for selected years are shown in the following table (adjusted to account for 2020 Census data). Note: persons per owner household data is not available for geographies smaller than the county level.

		Persons Per Owner Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Combined (PSA & SSA)	2010	4,855 (24.6%)	8,473 (42.9%)	2,932 (14.8%)	2,424 (12.3%)	1,085 (5.5%)	19,769 (100.0%)	2.33
	2021	5,509 (28.4%)	7,682 (39.6%)	2,890 (14.9%)	1,785 (9.2%)	1,532 (7.9%)	19,398 (100.0%)	2.29
	2026	5,774 (29.0%)	7,686 (38.5%)	3,027 (15.2%)	1,772 (8.9%)	1,653 (8.3%)	19,912 (100.0%)	2.29
North Carolina	2010	585,506 (23.4%)	969,931 (38.8%)	411,902 (16.5%)	339,963 (13.6%)	190,589 (7.6%)	2,497,891 (100.0%)	2.43
	2021	667,063 (24.0%)	1,089,536 (39.2%)	441,929 (15.9%)	358,546 (12.9%)	222,354 (8.0%)	2,779,429 (100.0%)	2.42
	2026	712,308 (24.1%)	1,158,609 (39.2%)	466,990 (15.8%)	381,277 (12.9%)	236,451 (8.0%)	2,955,634 (100.0%)	2.42

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research
H.H. - Household

With an average owner household size of 2.29 in 2021, one- and two-person owner households represent over two-thirds (68.0%) of the county’s owner households. This is a slightly lower rate compared to the renter households. Over the next five years, owner households are projected to increase among all sizes, except for four-person households (decrease of 13). Most of the increase in owner households will occur among one-person (265), three-person (137), and five-person (121) households.

The following graph illustrates the projected change in persons per *owner* household for Rutherford County between 2021 and 2026:



The distribution of households by income is illustrated in the following table (adjusted to account for 2020 Census data):

		Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	2010	167 (9.6%)	305 (17.6%)	188 (10.8%)	153 (8.8%)	190 (10.9%)	159 (9.2%)	366 (21.1%)	209 (12.0%)
	2021	135 (8.6%)	197 (12.5%)	176 (11.2%)	184 (11.7%)	234 (14.9%)	91 (5.8%)	274 (17.4%)	281 (17.9%)
	2026	117 (7.4%)	165 (10.5%)	159 (10.1%)	156 (9.9%)	225 (14.3%)	93 (5.9%)	329 (21.0%)	331 (21.0%)
	Change 2021-2026	-18 (-13.3%)	-32 (-16.2%)	-17 (-9.7%)	-28 (-15.2%)	-9 (-3.8%)	2 (2.2%)	55 (20.1%)	50 (17.8%)
SSA	2010	2,748 (10.7%)	4,893 (19.0%)	3,948 (15.3%)	3,002 (11.7%)	2,946 (11.5%)	2,214 (8.6%)	4,400 (17.1%)	1,578 (6.1%)
	2021	1,619 (6.5%)	3,071 (12.3%)	3,332 (13.3%)	2,739 (11.0%)	3,141 (12.6%)	1,955 (7.8%)	5,359 (21.5%)	3,758 (15.0%)
	2026	1,473 (5.8%)	2,664 (10.5%)	3,128 (12.3%)	2,458 (9.7%)	3,170 (12.5%)	1,928 (7.6%)	6,084 (24.0%)	4,492 (17.7%)
	Change 2021-2026	-146 (-9.0%)	-407 (-13.3%)	-204 (-6.1%)	-281 (-10.3%)	29 (0.9%)	-27 (-1.4%)	725 (13.5%)	734 (19.5%)
Combined (PSA & SSA)	2010	2,915 (10.6%)	5,197 (18.9%)	4,137 (15.1%)	3,157 (11.5%)	3,136 (11.4%)	2,371 (8.6%)	4,767 (17.4%)	1,786 (6.5%)
	2021	1,754 (6.6%)	3,268 (12.3%)	3,508 (13.2%)	2,923 (11.0%)	3,375 (12.7%)	2,046 (7.7%)	5,633 (21.2%)	4,039 (15.2%)
	2026	1,590 (5.9%)	2,829 (10.5%)	3,287 (12.2%)	2,614 (9.7%)	3,395 (12.6%)	2,021 (7.5%)	6,413 (23.8%)	4,823 (17.9%)
	Change 2021-2026	-164 (-9.4%)	-439 (-13.4%)	-221 (-6.3%)	-309 (-10.6%)	20 (0.6%)	-25 (-1.2%)	780 (13.8%)	784 (19.4%)
North Carolina	2010	327,479 (8.7%)	497,768 (13.3%)	465,435 (12.4%)	429,068 (11.5%)	374,575 (10.0%)	313,641 (8.4%)	764,553 (20.4%)	572,625 (15.3%)
	2021	260,703 (6.2%)	395,259 (9.4%)	403,669 (9.6%)	407,874 (9.7%)	374,235 (8.9%)	336,391 (8.0%)	954,509 (22.7%)	1,072,246 (25.5%)
	2026	222,228 (5.0%)	346,676 (7.8%)	360,010 (8.1%)	364,454 (8.2%)	342,231 (7.7%)	333,342 (7.5%)	1,066,695 (24.0%)	1,408,926 (31.8%)
	Change 2021-2026	-38,475 (-14.8%)	-48,583 (-12.3%)	-43,659 (-10.8%)	-43,420 (-10.6%)	-32,004 (-8.6%)	-3,049 (-0.9%)	112,186 (11.8%)	336,680 (31.4%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The PSA (Rutherfordton) has a diverse mix of households by income level; however, there is relatively high concentration of households at the lower income levels. In 2021, households earning less than \$40,000 annually comprise 44.0% of all PSA households. Although this is a comparable share to the SSA (43.4%), it is a considerably higher share than the state (34.9%). An examination of the higher income levels indicates that slightly more than one-third (35.3%) of PSA households earn \$60,000 or more annually. This is a much lower share than the state (48.2%). This indicates that a higher proportion of Rutherfordton residents are on the lower end of the household income spectrum, and therefore, signals the importance of affordable housing for both owners and renters within the Rutherfordton market.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2021 Estimated	% Change 2010-2021	2026 Projected	% Change 2021-2026
PSA	\$42,921	\$43,996	2.5%	\$48,494	10.2%
SSA	\$34,249	\$45,482	32.8%	\$49,452	8.7%
Combined (PSA & SSA)	\$34,701	\$45,378	30.8%	\$49,278	8.6%
North Carolina	\$44,080	\$57,780	31.1%	\$68,854	19.2%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the median household income for the PSA (Rutherfordton) in 2010 was \$42,921, which was significantly higher than the SSA (balance of Rutherford County) and only 2.6% lower than the state of North Carolina. In 2021, the median household income for the PSA increased to \$43,996, or an increase of 2.5% from the 2010 level. This is a much smaller increase when compared to the SSA (32.8%) and the state (31.1%) during the same time period. The lower rate of increase in the PSA can largely be attributed to the reduction in households earning between \$50,000 and \$99,999. Between 2021 and 2026, projections indicate that the median household income for the PSA will increase to \$48,494, an increase of 10.2%. While this rate of increase is below the state rate (19.2%), it represents a greater rate of increase than the surrounding SSA (8.7%).

The distribution of *renter* households by income is illustrated in the following table:

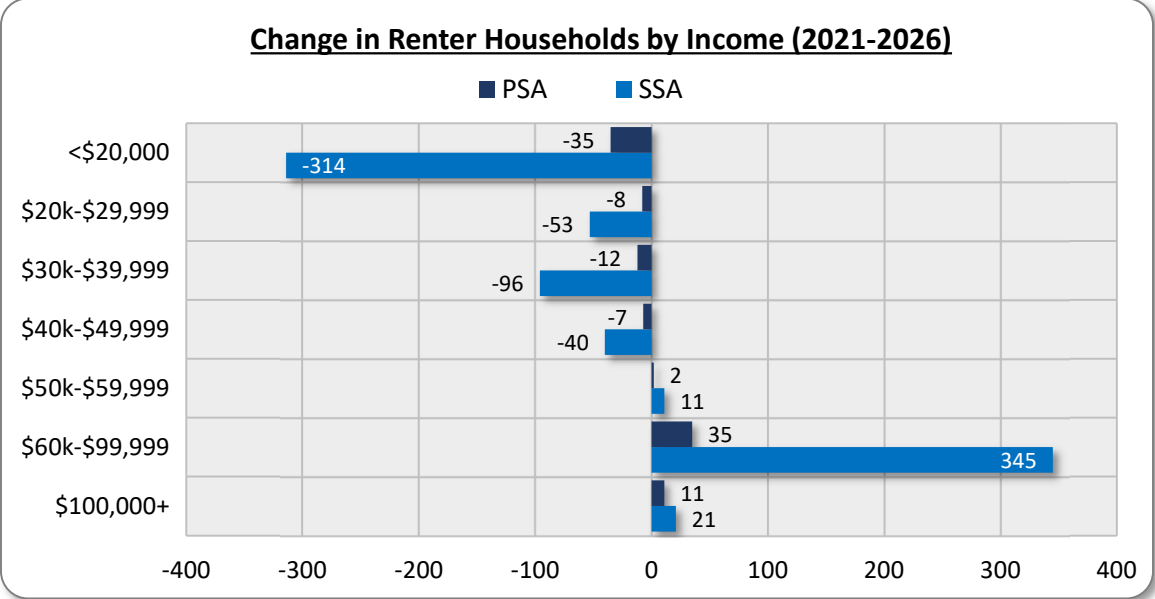
		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	2010	102 (18.0%)	157 (28.0%)	76 (13.5%)	54 (9.5%)	53 (9.5%)	36 (6.4%)	64 (11.4%)	20 (3.6%)
	2021	86 (14.6%)	117 (19.9%)	89 (15.1%)	78 (13.3%)	93 (15.8%)	27 (4.5%)	77 (13.0%)	22 (3.8%)
	2026	71 (12.4%)	97 (16.8%)	81 (14.1%)	66 (11.4%)	86 (15.0%)	29 (5.1%)	112 (19.4%)	33 (5.8%)
	Change 2021-2026	-15 (-17.4%)	-20 (-17.1%)	-8 (-9.0%)	-12 (-15.4%)	-7 (-7.5%)	2 (7.4%)	35 (45.5%)	11 (50.0%)
SSA	2010	1,406 (19.7%)	2,080 (29.2%)	1,265 (17.7%)	809 (11.3%)	614 (8.6%)	354 (5.0%)	537 (7.5%)	69 (1.0%)
	2021	796 (12.1%)	1,375 (20.9%)	1,224 (18.6%)	804 (12.2%)	854 (13.0%)	382 (5.8%)	992 (15.1%)	157 (2.4%)
	2026	681 (10.5%)	1,176 (18.2%)	1,171 (18.1%)	708 (11.0%)	814 (12.6%)	393 (6.1%)	1,337 (20.7%)	178 (2.8%)
	Change 2021-2026	-115 (-14.4%)	-199 (-14.5%)	-53 (-4.3%)	-96 (-11.9%)	-40 (-4.7%)	11 (2.9%)	345 (34.8%)	21 (13.4%)
Combined (PSA & SSA)	2010	1,508 (19.6%)	2,238 (29.1%)	1,347 (17.5%)	868 (11.3%)	667 (8.7%)	389 (5.1%)	597 (7.8%)	83 (1.1%)
	2021	882 (12.3%)	1,492 (20.8%)	1,313 (18.3%)	882 (12.3%)	947 (13.2%)	409 (5.7%)	1,069 (14.9%)	179 (2.5%)
	2026	752 (10.7%)	1,273 (18.1%)	1,252 (17.8%)	774 (11.0%)	900 (12.8%)	422 (6.0%)	1,449 (20.6%)	211 (3.0%)
	Change 2021-2026	-130 (-14.7%)	-219 (-14.7%)	-61 (-4.6%)	-108 (-12.2%)	-47 (-5.0%)	13 (3.2%)	380 (35.5%)	32 (17.9%)
North Carolina	2010	195,551 (15.7%)	268,562 (21.5%)	209,437 (16.8%)	164,848 (13.2%)	128,251 (10.3%)	77,774 (6.2%)	154,380 (12.4%)	48,450 (3.9%)
	2021	153,949 (10.8%)	216,669 (15.2%)	196,713 (13.8%)	178,182 (12.5%)	155,375 (10.9%)	109,760 (7.7%)	269,411 (18.9%)	145,397 (10.2%)
	2026	129,537 (8.7%)	189,094 (12.7%)	175,694 (11.8%)	166,760 (11.2%)	148,893 (10.0%)	119,114 (8.0%)	337,987 (22.7%)	221,850 (14.9%)
	Change 2021-2026	-24,412 (-15.9%)	-27,575 (-12.7%)	-21,019 (-10.7%)	-11,422 (-6.4%)	-6,482 (-4.2%)	9,354 (8.5%)	68,576 (25.5%)	76,453 (52.6%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, the largest single cohort of renter households by income within the PSA (Rutherfordton) earns between \$10,000 and \$19,999 (19.9%). Collectively, renter households earning less than \$40,000 annually comprise over three-fifths (62.9%) of all renter households in the PSA. This is a considerably larger share than the state (52.3%) and signals the importance of affordable housing among renter households in Rutherfordton. It is important to note, however, that all renter households earning less than \$50,000 annually are projected to decrease by 2026. The largest increase in renter households by income (35) is projected to occur among households earning between \$60,000 and \$99,999 annually. This represents an increase of 45.5% for this income cohort, which is the second largest rate increase among any renter income cohort (renter households earning \$100,000 or more are projected to increase

by 50.0%). While this illustrates that a significant need for lower income rental housing exists within the PSA, it also shows an increasing potential demand for income-appropriate housing for higher wage earners.

The following graph illustrates renter household income growth between 2021 and 2026 for the PSA (Rutherfordton) and the SSA (balance of Rutherford County).



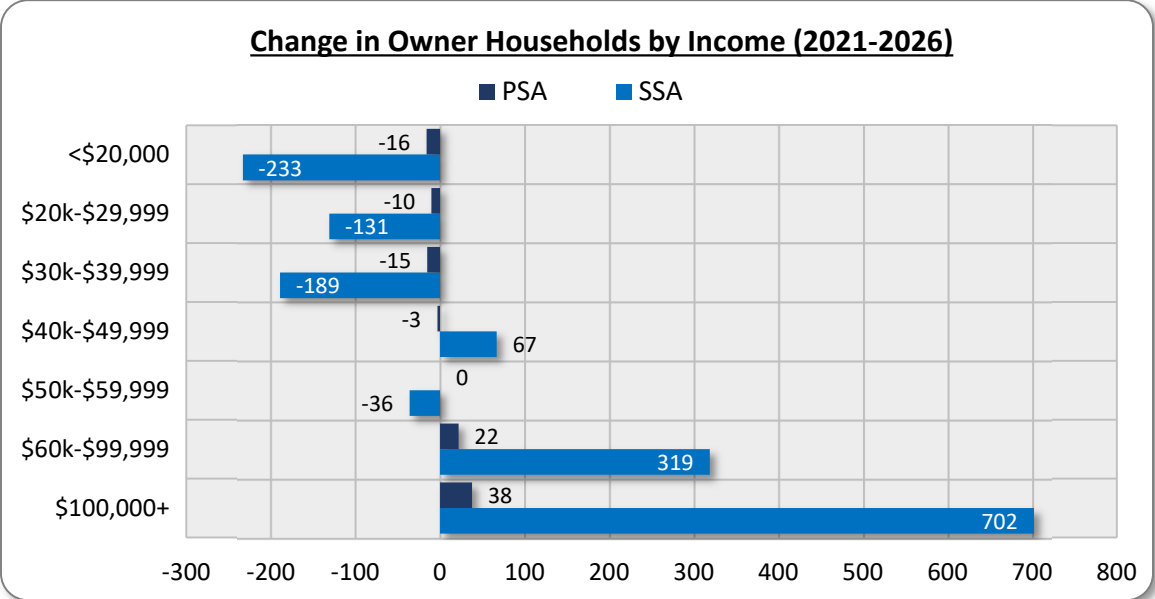
The following table shows the distribution of *owner* households by income:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA	2010	65 (5.6%)	148 (12.6%)	112 (9.5%)	99 (8.5%)	137 (11.6%)	123 (10.5%)	302 (25.7%)	189 (16.1%)
	2021	49 (5.0%)	80 (8.1%)	87 (8.9%)	106 (10.8%)	142 (14.4%)	64 (6.5%)	197 (20.0%)	259 (26.3%)
	2026	45 (4.5%)	68 (6.8%)	77 (7.7%)	91 (9.1%)	139 (13.9%)	64 (6.4%)	219 (21.9%)	297 (29.7%)
	Change 2021-2026	-4 (-8.2%)	-12 (-15.0%)	-10 (-11.5%)	-15 (-14.2%)	-3 (-2.1%)	0 (0.0%)	22 (11.2%)	38 (14.7%)
SSA	2010	1,342 (7.2%)	2,813 (15.1%)	2,683 (14.4%)	2,193 (11.8%)	2,332 (12.5%)	1,860 (10.0%)	3,863 (20.8%)	1,509 (8.1%)
	2021	824 (4.5%)	1,685 (9.2%)	2,105 (11.4%)	1,950 (10.6%)	2,283 (12.4%)	1,565 (8.5%)	4,400 (23.9%)	3,601 (19.6%)
	2026	791 (4.2%)	1,485 (7.9%)	1,974 (10.4%)	1,761 (9.3%)	2,350 (12.4%)	1,529 (8.1%)	4,719 (25.0%)	4,303 (22.8%)
	Change 2021-2026	-33 (-4.0%)	-200 (-11.9%)	-131 (-6.2%)	-189 (-9.7%)	67 (2.9%)	-36 (-2.3%)	319 (7.3%)	702 (19.5%)
Combined (PSA & SSA)	2010	1,407 (7.1%)	2,959 (15.0%)	2,790 (14.1%)	2,289 (11.6%)	2,469 (12.5%)	1,982 (10.0%)	4,170 (21.1%)	1,703 (8.6%)
	2021	873 (4.5%)	1,765 (9.1%)	2,192 (11.3%)	2,056 (10.6%)	2,425 (12.5%)	1,629 (8.4%)	4,597 (23.7%)	3,860 (19.9%)
	2026	836 (4.2%)	1,553 (7.8%)	2,051 (10.3%)	1,852 (9.3%)	2,489 (12.5%)	1,593 (8.0%)	4,938 (24.8%)	4,600 (23.1%)
	Change 2021-2026	-37 (-4.2%)	-212 (-12.0%)	-141 (-6.4%)	-204 (-9.9%)	64 (2.6%)	-36 (-2.2%)	341 (7.4%)	740 (19.2%)
North Carolina	2010	131,928 (5.3%)	229,206 (9.2%)	255,998 (10.2%)	264,220 (10.6%)	246,324 (9.9%)	235,867 (9.4%)	610,173 (24.4%)	524,175 (21.0%)
	2021	105,618 (3.8%)	177,883 (6.4%)	208,457 (7.5%)	227,913 (8.2%)	219,575 (7.9%)	227,913 (8.2%)	683,740 (24.6%)	928,329 (33.4%)
	2026	91,625 (3.1%)	159,604 (5.4%)	183,249 (6.2%)	198,027 (6.7%)	192,116 (6.5%)	212,806 (7.2%)	727,086 (24.6%)	1,191,121 (40.3%)
	Change 2021-2026	-13,993 (-13.2%)	-18,279 (-10.3%)	-25,208 (-12.1%)	-29,886 (-13.1%)	-27,459 (-12.5%)	-15,107 (-6.6%)	43,346 (6.3%)	262,792 (28.3%)

Source: 2000, 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2021, over half (52.8%) of *owner* households in the PSA (Rutherfordton) earn \$50,000 or more annually. This is a similar share when compared to the surrounding SSA (52.0%), but significantly less than the state (66.2%). Between 2021 and 2026, projections indicate that owner households earning between \$60,000 and \$99,999 will increase by 11.2%, while owner households earning \$100,000 or more will increase by 14.7%. This is significant as these are the only two owner household income cohorts with projected increases during this time period, likely indicating an increase in demand for higher-end for-sale product in the market.

The following graph illustrates owner household income growth between 2021 and 2026 for the PSA (Rutherfordton) and the SSA (balance of Rutherford County).

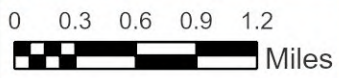
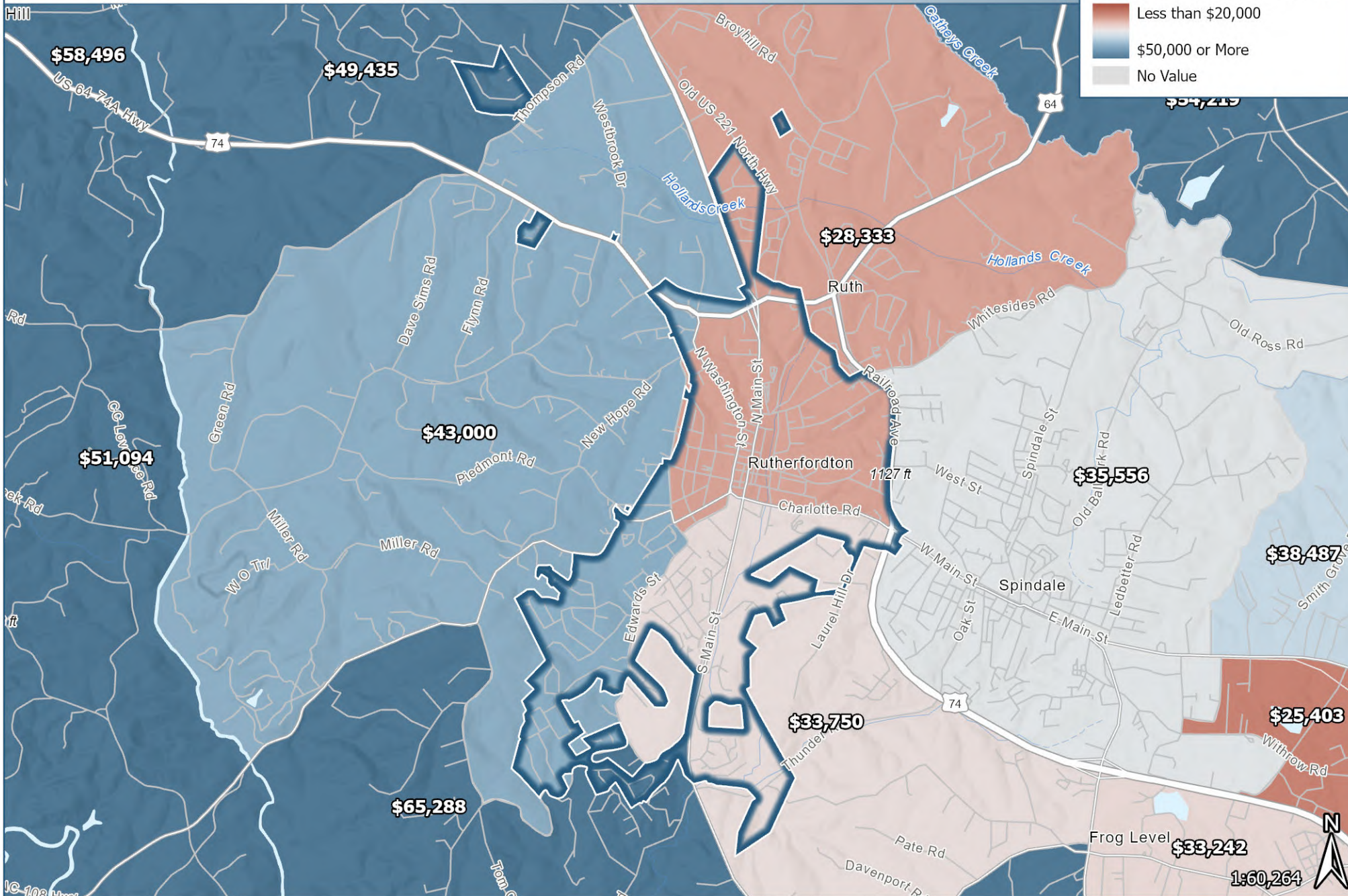
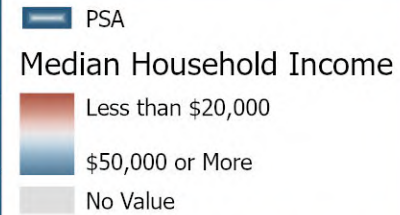


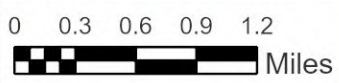
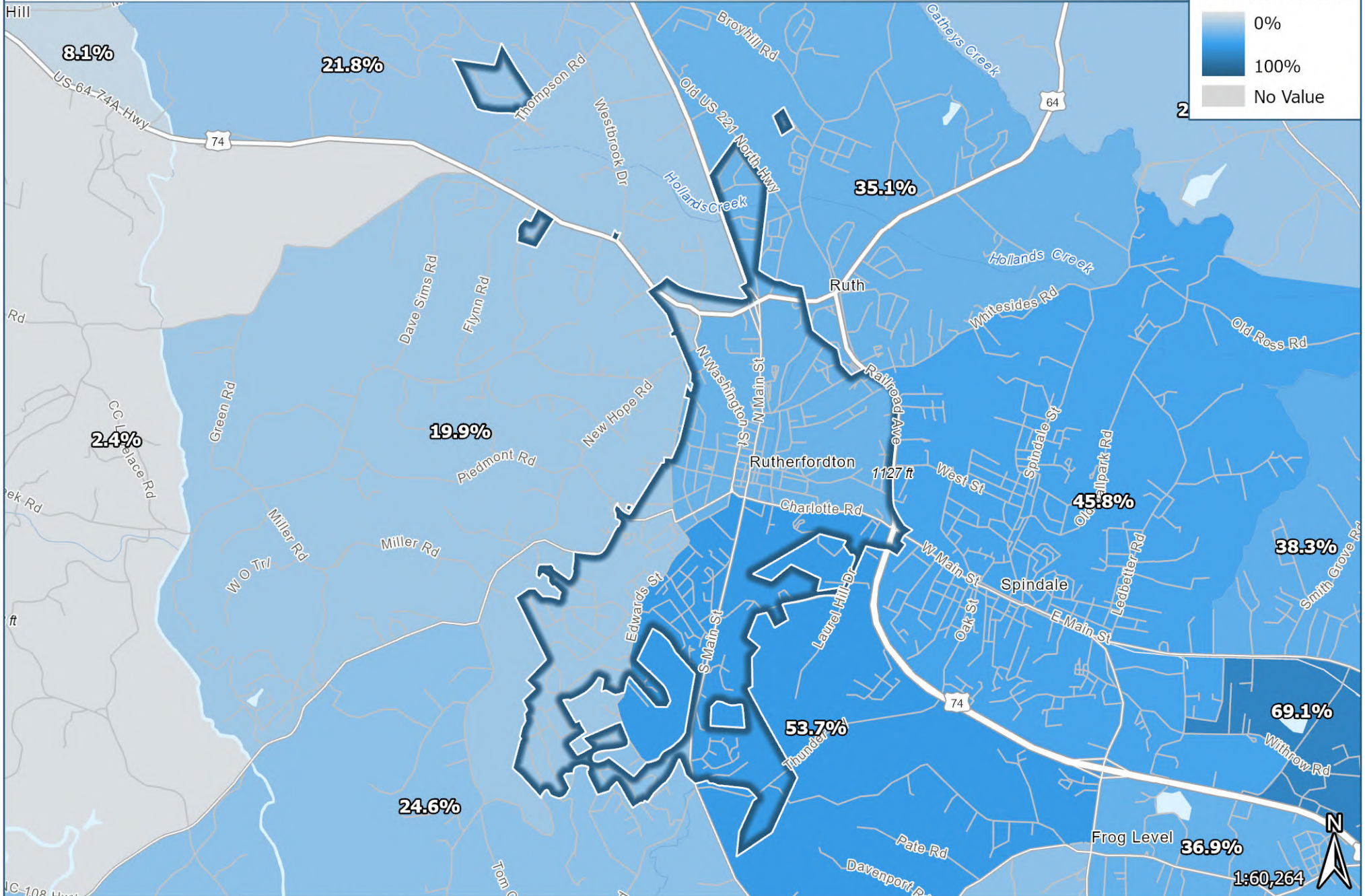
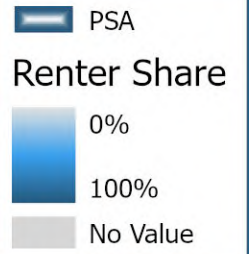
D. DEMOGRAPHIC THEME MAPS

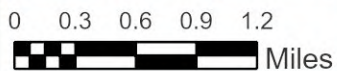
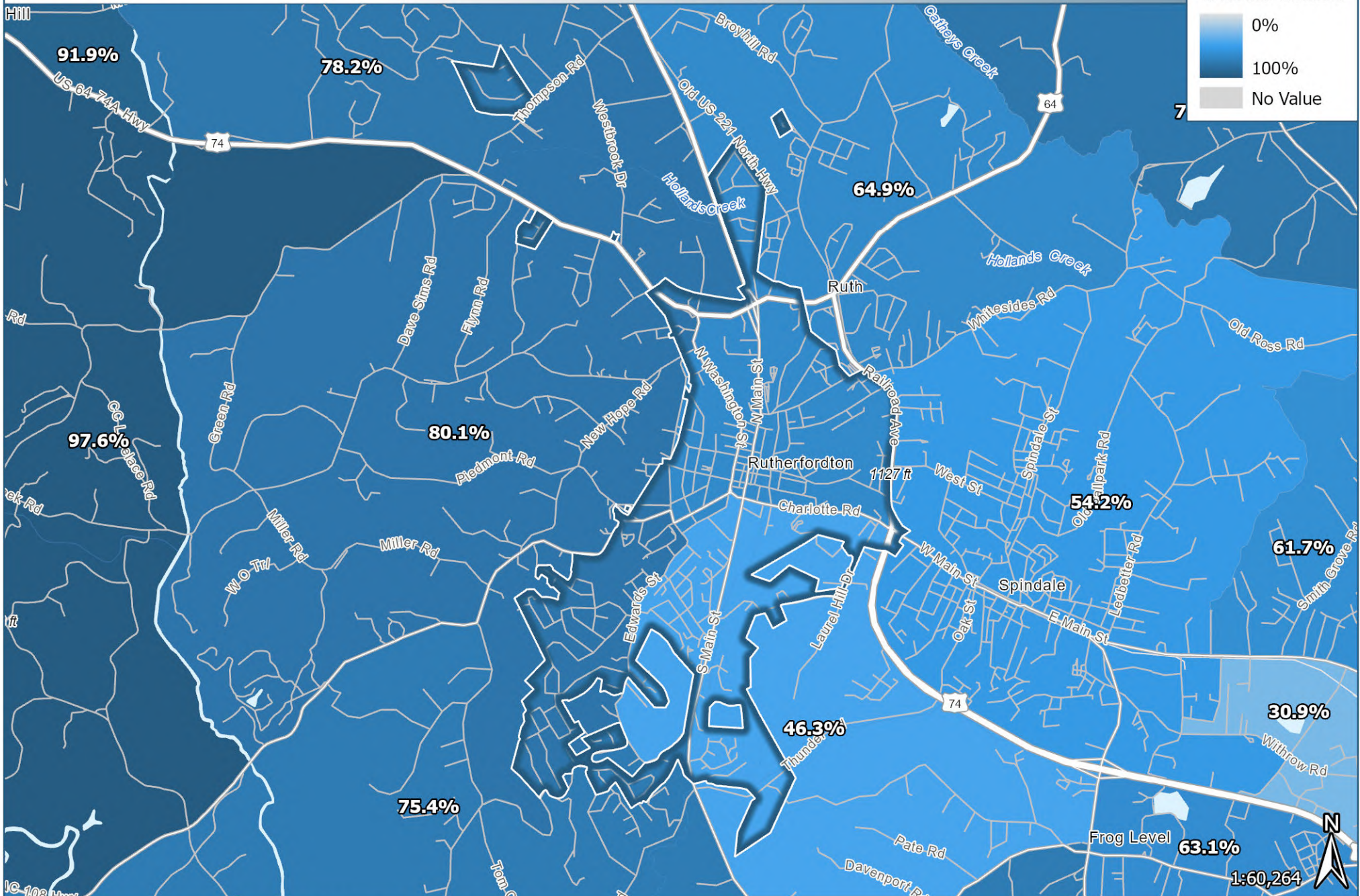
The following demographic theme maps for the study area are presented after this page:

- Median Household Income
- Renter Household Share
- Owner Household Share
- Older Adult Population Share (55 + years)
- Younger Adult Population Share (20 to 34 years)
- Population Density

The demographic data used in these maps is based on U.S. Census, American Community Survey (ACS) and ESRI data sets.







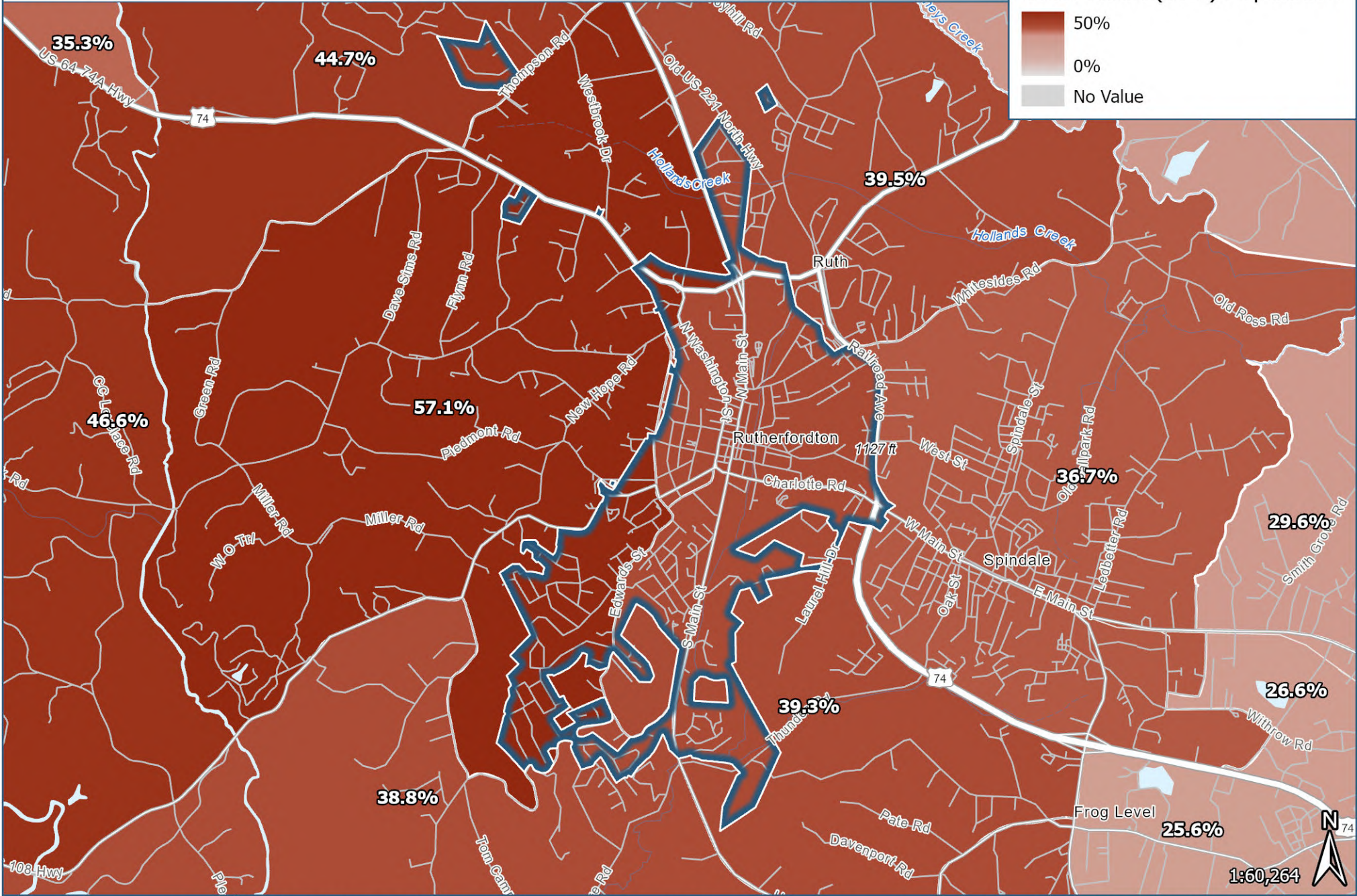
PSA

Older Adult (55+) Population

50%

0%

No Value



0 0.3 0.6 0.9 1.2

Miles

Esri, NASA, NGA, USGS, FEMA, State of North Carolina DOT, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA

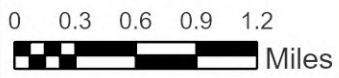
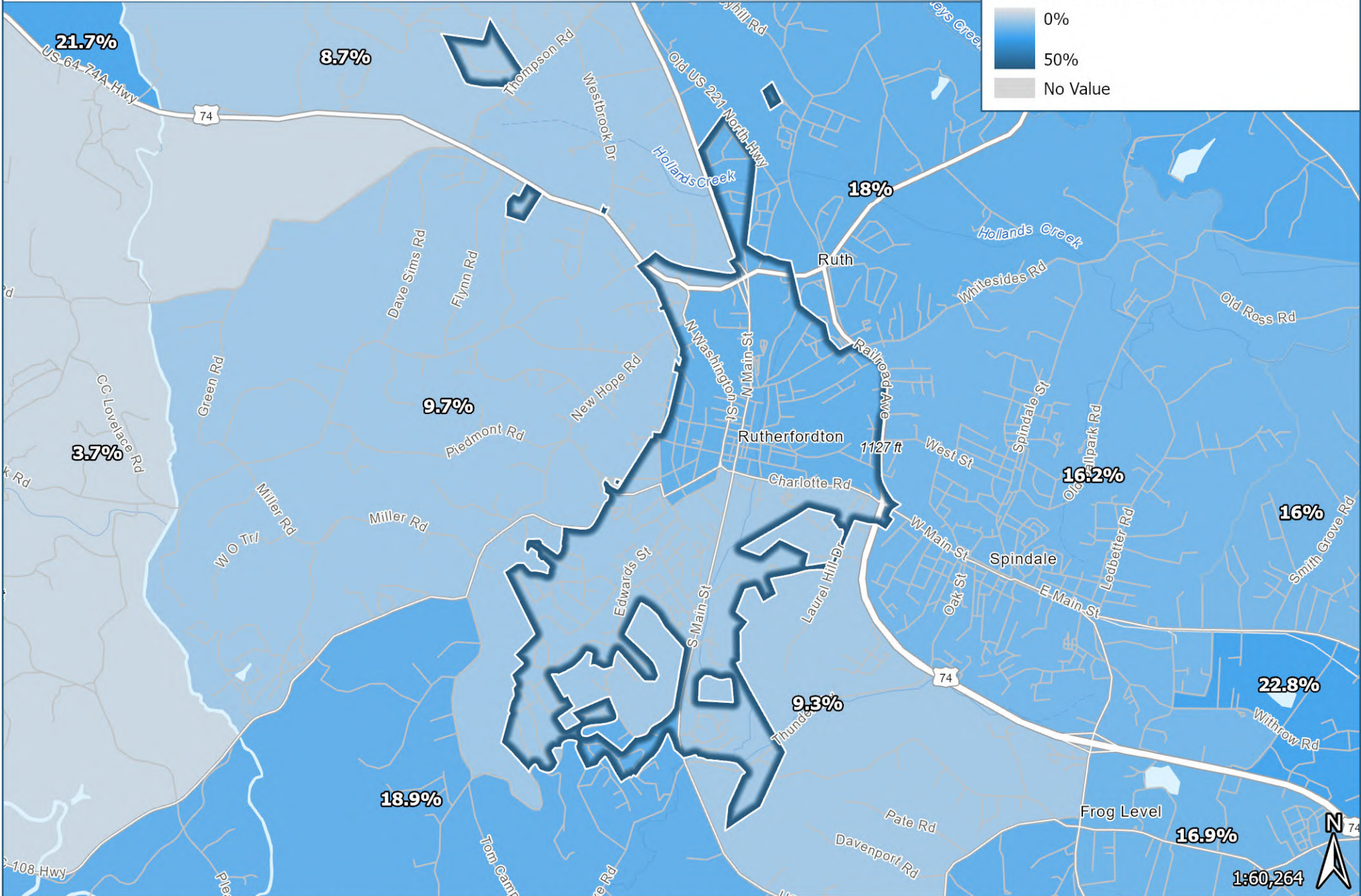
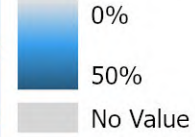
Additional Source(s): Bowen National Research

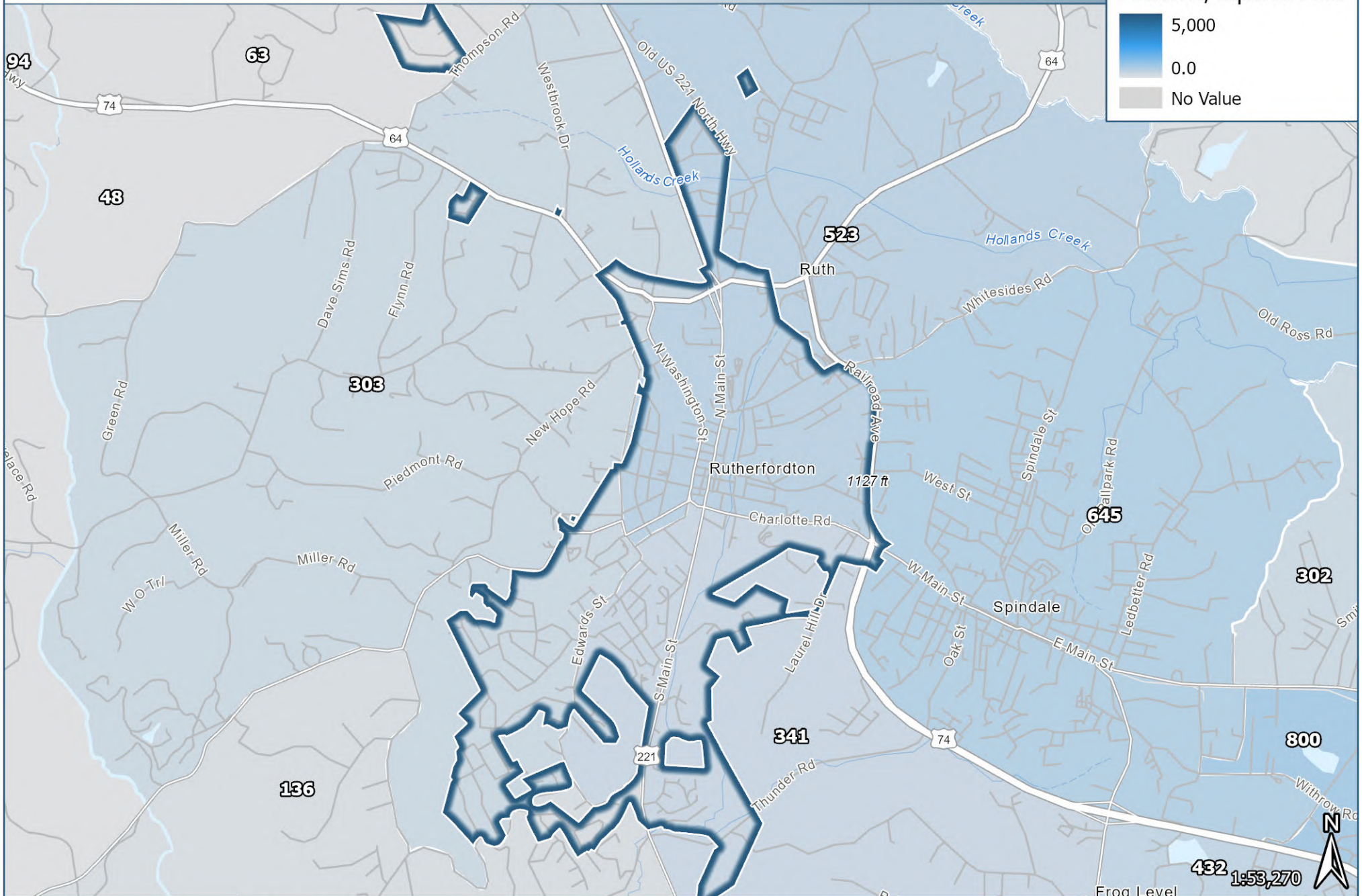
1:60,264



PSA

Younger Adult (20-34) Population





V. ECONOMIC ANALYSIS

A. INTRODUCTION

The need for housing within a given geographic area is influenced by the number of households choosing to live there. Although the number of households in the town of Rutherfordton at any given time is a function of many factors, one of the primary reasons for residency is job availability. In this section, the workforce and employment trends that affect the PSA (Rutherfordton) are examined and compared to the SSA (balance of Rutherford County), the combined PSA and SSA (entirety of Rutherford County), the state of North Carolina, and the United States.

B. WORKFORCE ANALYSIS

The PSA (Rutherfordton) has an employment base of over 3,300 individuals within a broad range of employment sectors. Industries of significance within the PSA include health care & social assistance, public administration, educational services, and manufacturing. Prior to the economic effects of the COVID-19 pandemic, which were most pronounced in April 2020, Rutherford County was experiencing record high total employment numbers and historically low unemployment rates. In the months that followed, employment metrics have steadily improved, and multiple economic and infrastructure investments have the area well-poised to benefit from an ongoing economic recovery and continued growth.

The following evaluates key economic metrics within the PSA (Rutherfordton). It should be noted that based on the availability of various economic data metrics, some information is presented only for the selected geographic areas, which include the PSA (Rutherfordton), Rutherford County (balance and entirety), the Piedmont North Carolina Nonmetropolitan Area, and/or the state of North Carolina, depending upon the availability of such data.

Employment by Industry

The following table illustrates the distribution of employment by industry sector in the PSA (Rutherfordton), the SSA (balance of Rutherford County), the entirety of Rutherford County (combined PSA and SSA), and the state of North Carolina:

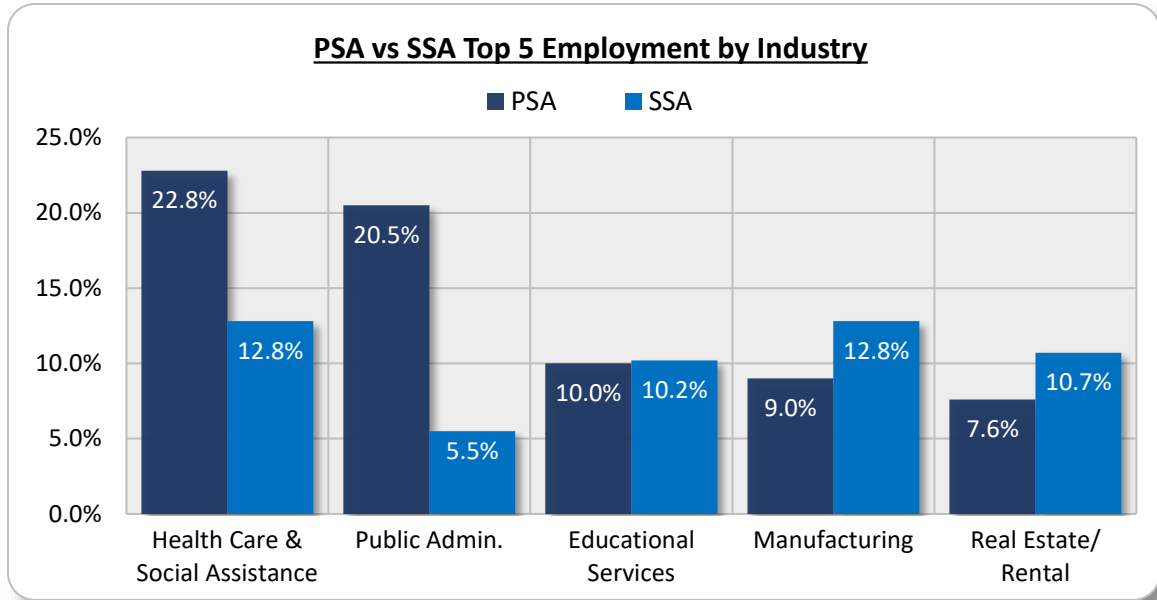
NAICS Group	Employment by Industry							
	PSA (Rutherfordton)		SSA (Balance of Rutherford County)		Combined PSA & SSA (Rutherford County)		North Carolina	
	Employees	Percent	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	4	0.1%	104	0.5%	108	0.5%	26,016	0.6%
Mining	0	0.0%	26	0.1%	26	0.1%	2,978	0.1%
Utilities	11	0.3%	134	0.7%	145	0.6%	22,301	0.5%
Construction	91	2.7%	919	4.8%	1,010	4.5%	220,081	4.9%
Manufacturing	301	9.0%	2,459	12.8%	2,760	12.2%	402,415	9.0%
Wholesale Trade	49	1.5%	217	1.1%	266	1.2%	173,247	3.9%
Retail Trade	178	5.3%	2,723	14.2%	2,901	12.9%	621,995	13.9%
Transportation & Warehousing	36	1.1%	178	0.9%	214	0.9%	93,082	2.1%
Information	18	0.5%	356	1.9%	374	1.7%	107,765	2.4%
Finance & Insurance	67	2.0%	393	2.0%	460	2.0%	129,114	2.9%
Real Estate & Rental & Leasing	252	7.6%	2,050	10.7%	2,302	10.2%	120,223	2.7%
Professional, Scientific & Technical Services	153	4.6%	390	2.0%	543	2.4%	272,940	6.1%
Management of Companies & Enterprises	0	0.0%	8	0.0%	8	0.0%	20,501	0.5%
Administrative, Support, Waste Management & Remediation Services	48	1.4%	349	1.8%	397	1.8%	95,593	2.1%
Educational Services	333	10.0%	1,962	10.2%	2,295	10.2%	356,966	8.0%
Health Care & Social Assistance	761	22.8%	2,467	12.8%	3,228	14.3%	700,182	15.7%
Arts, Entertainment & Recreation	27	0.8%	425	2.2%	452	2.0%	87,388	2.0%
Accommodation & Food Services	147	4.4%	1,792	9.3%	1,939	8.6%	436,105	9.8%
Other Services (Except Public Administration)	171	5.1%	1,207	6.3%	1,378	6.1%	267,198	6.0%
Public Administration	682	20.5%	1,053	5.5%	1,735	7.7%	277,879	6.2%
Non-classifiable	2	0.1%	31	0.2%	33	0.1%	26,043	0.6%
Total	3,331	100.0%	19,243	100.0%	22,574	100.0%	4,460,012	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the study area. These employees, however, are included in our labor force calculations because their places of employment are located within the study area.

The labor force within the PSA (Rutherfordton) is based primarily in three sectors. Health Care & Social Assistance (22.8%), Public Administration (20.5%), and Educational Services (10.0%) comprise over half (53.3%) of the PSA employment base. While many industries can be adversely affected by economic downturns, these three industries are comparably stable and generally less susceptible to such fluctuations. Although the overall distribution of employment within the PSA is less balanced than the state distribution, the largest industries in the PSA are likely to promote a stable labor force within the market. The following graph illustrates the distribution of the top five employment sectors for the PSA and compares it with the surrounding SSA.



Employment Characteristics and Trends

The town of Rutherfordton is located in the Piedmont North Carolina Nonmetropolitan Area. Typical wages by occupation for this area are compared with those of North Carolina in the following table:

Typical Wage by Occupation Type		
Occupation Type	Piedmont North Carolina Nonmetropolitan Area	North Carolina
Management Occupations	\$99,420	\$120,650
Business and Financial Occupations	\$66,060	\$80,830
Computer and Mathematical Occupations	\$79,080	\$98,110
Architecture and Engineering Occupations	\$73,530	\$82,790
Community and Social Service Occupations	\$45,970	\$50,190
Art, Design, Entertainment and Sports Medicine Occupations	\$44,880	\$58,610
Healthcare Practitioners and Technical Occupations	\$74,830	\$80,570
Healthcare Support Occupations	\$29,120	\$30,770
Protective Service Occupations	\$42,470	\$43,680
Food Preparation and Serving Related Occupations	\$24,270	\$25,560
Building and Grounds Cleaning and Maintenance Occupations	\$28,070	\$30,170
Personal Care and Service Occupations	\$28,290	\$30,590
Sales and Related Occupations	\$34,040	\$43,780
Office and Administrative Support Occupations	\$37,000	\$40,140
Construction and Extraction Occupations	\$41,980	\$45,780
Installation, Maintenance and Repair Occupations	\$47,610	\$50,000
Production Occupations	\$36,820	\$38,880
Transportation and Moving Occupations	\$34,100	\$37,420

Source: U.S. Department of Labor, Bureau of Statistics

Most annual blue-collar salaries range from \$24,270 to \$47,610 within the Piedmont North Carolina Nonmetropolitan Area. White-collar jobs, such as those related to professional positions, management, and medicine, have an average salary of \$78,584. Wages within the area are typically lower than the overall state wages. On average, white-collar professions in the PSA earn 17.6% less than those within North Carolina, and blue-collar jobs earn 12.4% less than the average state wages. Within the nonmetropolitan area, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Because employment is distributed among a variety of professions with diverse compensation levels, there are likely a variety of housing needs by affordability level. As a large share of the labor force in the PSA is employed within the healthcare and social assistance sector, a significant portion of workers earn approximate wages between \$29,000 and \$46,000 annually.

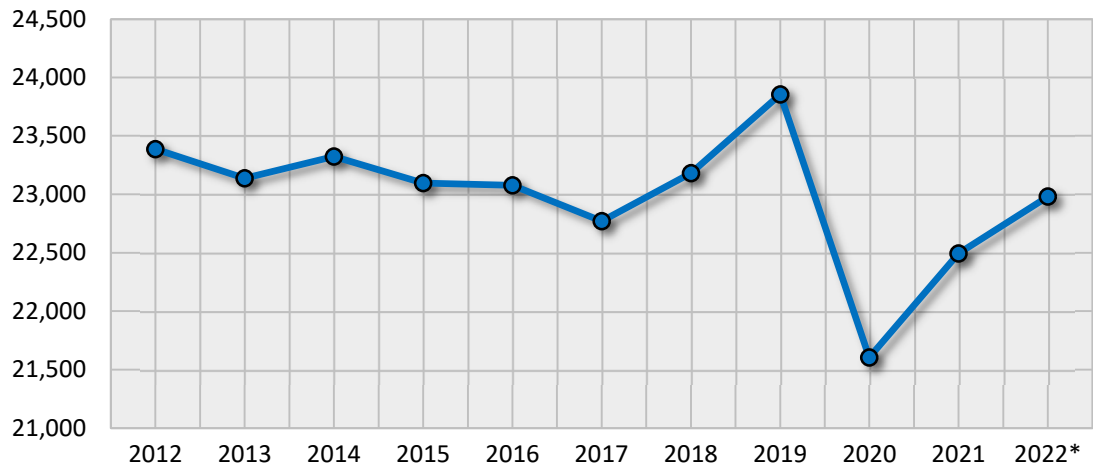
Total employment reflects the number of employed persons who *live* within a given area regardless of where they work. The following illustrates the total employment base for Rutherford County, the state of North Carolina, and the United States for the various years listed.

Year	Total Employment					
	Rutherford County		North Carolina		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2012	23,385	-	4,271,383	-	143,548,588	-
2013	23,137	-1.1%	4,336,379	1.5%	144,904,568	0.9%
2014	23,323	0.8%	4,410,647	1.7%	147,293,817	1.6%
2015	23,097	-1.0%	4,493,882	1.9%	149,540,791	1.5%
2016	23,078	-0.1%	4,598,456	2.3%	151,934,228	1.6%
2017	22,771	-1.3%	4,646,212	1.0%	154,721,780	1.8%
2018	23,182	1.8%	4,719,018	1.6%	156,709,685	1.3%
2019	23,855	2.9%	4,808,270	1.9%	158,806,263	1.3%
2020	21,603	-9.4%	4,505,462	-6.3%	149,192,714	-6.1%
2021	22,494	4.1%	4,721,198	4.8%	154,178,982	3.3%
2022*	22,980	2.2%	4,888,364	3.5%	157,420,669	2.1%

Source: Department of Labor; Bureau of Labor Statistics, *Through April

From 2012 to 2019, total employment in Rutherford County increased by 470 employed persons, or 2.0%, and averaged approximately 23,229 total employees each year during the time span. In 2020, the county experienced a decline of 9.4% in total employment, which is due largely to the economic effects related to COVID-19. The decline in total employment for the county in 2020 was greater than both the decline for state of North Carolina (6.3%) and the United States (6.1%) overall. In 2021, total employment in Rutherford County increased by 4.1% year over year, which reflects a larger increase than the increase (3.3%) for the United States for this period. Through April 2022, total employment within the county has increased an additional 2.2% year over year, bringing total employment to 22,980, or within 96.3% of the total employment numbers during 2019 (pre-COVID).

Rutherford County Total Employment (2012-2022*)



*Through April

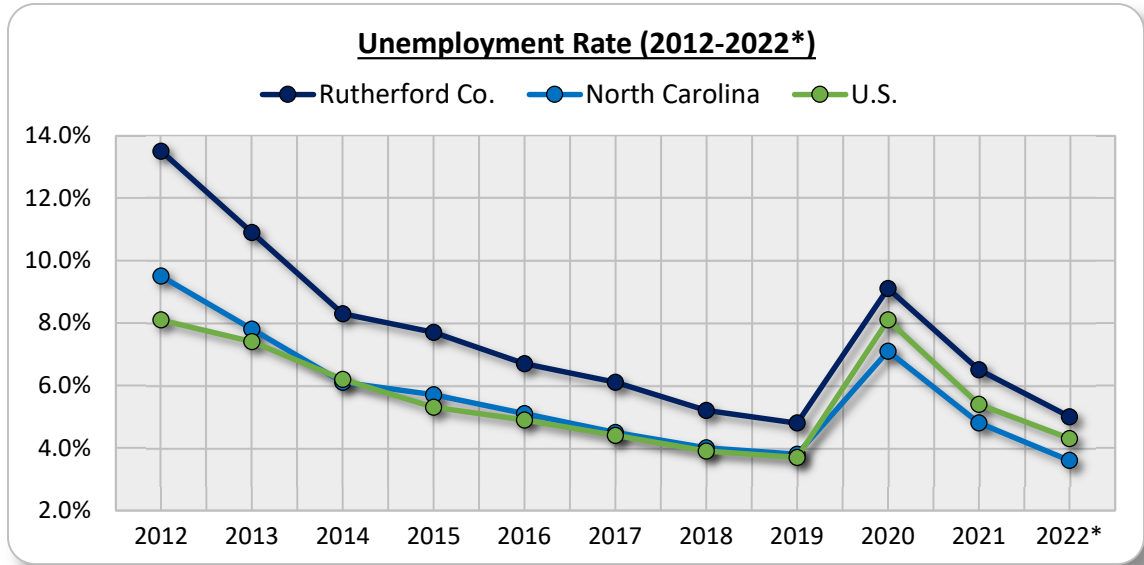
Unemployment rates for Rutherford County, the state of North Carolina, and the United States are illustrated as follows:

Year	Unemployment Rate		
	Rutherford County	North Carolina	United States
2012	13.5%	9.5%	8.1%
2013	10.9%	7.8%	7.4%
2014	8.3%	6.1%	6.2%
2015	7.7%	5.7%	5.3%
2016	6.7%	5.1%	4.9%
2017	6.1%	4.5%	4.4%
2018	5.2%	4.0%	3.9%
2019	4.8%	3.8%	3.7%
2020	9.1%	7.1%	8.1%
2021	6.5%	4.8%	5.4%
2022*	5.0%	3.6%	4.3%

Source: Department of Labor, Bureau of Labor Statistics

*Through April

Between 2012 and 2019, annualized unemployment rates in the county steadily declined from 13.5% to 4.8%. Although the unemployment rates for the county were higher than the rates for the state each year during this period, the consistent decline in the unemployment rate within the county is indicative of a healthy local economy. As many businesses were affected by COVID-related stay-at-home orders in 2020, it is not surprising that the county's unemployment rate increased to 9.1% for the year. While this represents a significant increase in unemployment within the county, this rate decreased to 6.5% in 2021, and through April 2022 it has further decreased to 5.0%. As this represents a rate nearly equal to the 2019 unemployment rate (4.8%), it is a sign that the economy is recovering from the effects related to the pandemic.



*Through April

In order to get a better sense of the initial impact the COVID-19 pandemic had on the local economy and the subsequent recovery, we evaluated monthly unemployment rates from January 2020 to April 2022. The following table illustrates the monthly unemployment rate in Rutherford County for each month during this time period.

Rutherford County - Monthly Unemployment Rate			
Month	Rate	Month	Rate
January 2020	5.2%	March 2021	7.0%
February 2020	4.8%	April 2021	6.5%
March 2020	6.0%	May 2021	6.8%
April 2020	17.0%	June 2021	7.3%
May 2020	15.1%	July 2021	6.9%
June 2020	12.8%	August 2021	6.6%
July 2020	11.9%	September 2021	5.6%
August 2020	8.2%	October 2021	5.7%
September 2020	7.6%	November 2021	5.2%
October 2020	6.7%	December 2021	4.6%
November 2020	6.8%	January 2022	5.3%
December 2020	7.1%	February 2022	5.1%
January 2021	8.0%	March 2022	4.9%
February 2021	7.6%	April 2022	4.7%

Source: Department of Labor, Bureau of Labor Statistics

Prior to April 2020, which is when the COVID-19 stay-at-home orders impacted many non-essential businesses, the unemployment rate for Rutherford County was less than 6.0%. In April 2020, the monthly unemployment rate increased to 17.0%. By August 2020, the monthly unemployment rate decreased to 8.2% and, overall, has steadily declined since that time. As of April 2022, the unemployment rate for Rutherford County was 4.7%.

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total in-place employment base for Rutherford County.

In-Place Employment Rutherford County			
Year	Employment	Change	Percent Change
2011	17,736	-	-
2012	18,209	473	2.7%
2013	18,031	-178	-1.0%
2014	18,260	229	1.3%
2015	18,157	-103	-0.6%
2016	18,141	-16	-0.1%
2017	17,965	-176	-1.0%
2018	18,334	369	2.1%
2019	18,741	407	2.2%
2020	17,407	-1,334	-7.1%
2021	17,886	479	2.8%

Source: Department of Labor, Bureau of Labor Statistics

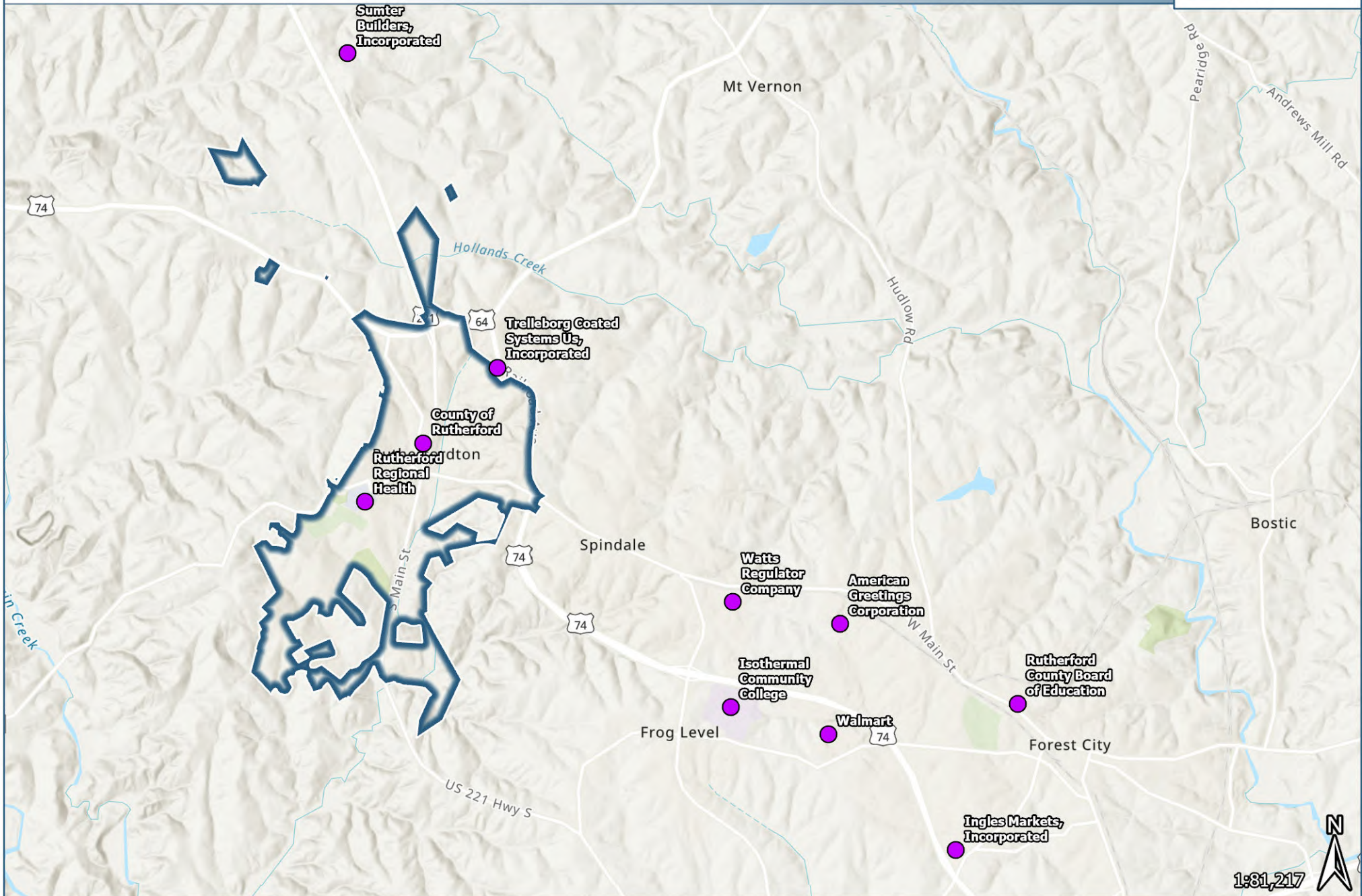
The preceding table illustrates that in-place employment (people working within Rutherford County) increased by 5.7%, or 1,005 jobs, from 2011 to 2019. This was despite moderate declines in four of the years during this time period. The single largest decrease during the time period depicted occurred in 2020 (7.1%) and can be largely attributed to the COVID-19 pandemic. In 2021, in-place employment for Rutherford County increased by 479 jobs, reflecting an increase of 2.8%, which is the single largest yearly increase since 2011. Although in-place employment remains below pre-COVID levels, the increase exhibited in 2021 is a positive sign that the economy is recovering from the effects of the pandemic.

The ten largest employers within the Rutherford County area are summarized in the following table:

Employer Name	Business Type
Rutherford County Board of Education	Education
County of Rutherford	Government
Walmart	Retail
Rutherford Regional Health	Health Care
Isothermal Community College	Education
American Greetings Corporation	Greeting Cards
Ingles Markets, Incorporated	Retail
Sumter Builders, Incorporated	Construction
Trelleborg Coated Systems US, Incorporated	Manufacturing
Watts Regulator Company	Plumbing & Water Solutions

Source: North Carolina Department of Commerce; 3rd quarter 2021

A map delineating the location of the area's largest employers is included on the following page.



Employment Outlook

The Worker Adjustment and Retraining Notification (WARN) Act requires advance notice of qualified plant closings and mass layoffs. WARN notices were reviewed on May 18, 2022. According to the North Carolina Department of Commerce, there have been no WARN notices reported for Rutherford County over the past 12 months.

Economic and Infrastructure Development

Economic development can improve the economic well-being and quality of life for a region or community by building local wealth, diversifying the economy, and creating and retaining jobs. Local perspective on the economy as well as several notable developments in the area are summarized as follows:

- According to a representative with Rutherford County Economic Development, the Rutherford County economy was steadily improving prior to COVID-19 with the unemployment rate being at its lowest since 1998. The representative stated that the county's economy is currently thriving with many businesses growing and most of them hiring. However, the downside of the growth is the lack of housing which hampers recruitment efforts.
- In 2021, Rutherford County received \$160,000 in funding from the Building Reuse Grant. The funding is designated to the 30,000 square-foot expansion at the Fountain Electric Services, LLC facility in Spindale. No time frame for when the expansion would be complete was available. Total investment for the expansion is estimated at \$1 million and will create 32 new jobs.
- In 2021, Wells Jenkins & Wells completed a multimillion-dollar expansion project that was partially funded by a \$2.6 million COVID-19 relief grant from the Department of North Carolina Agriculture & Consumer Services. As a result of the expansion, Wells Jenkins & Wells tripled its production and added approximately 200 farmers to its client list. Ten new jobs were created.
- In 2021, Rutherford County approved utilizing \$3 million of the county's \$13 million American Rescue Plan Act funds to expand broadband service. Approximately 30% of households in the county do not have broadband access.

VI. HOUSING SUPPLY ANALYSIS

This housing supply analysis includes a variety of housing alternatives. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and secondary data sources including American Community Survey (ACS), U.S. Census housing information, and data provided by various government entities and real estate professionals.

While there are a variety of housing options offered in the Primary Study Area (PSA, Rutherfordton), this analysis is focused on the most common housing alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental properties consisting of multifamily apartments (generally with five or more units) were identified and surveyed. A sample survey of non-conventional rentals (typically with four or less units in a structure) was also conducted and analyzed.
- **For-Sale Housing** – For-sale housing alternatives, both recent sales activity and currently available supply, were inventoried. This data may include single-family homes, condominiums, mobile homes, and other traditional housing alternatives. It may include stand-alone product as well as homes within planned developments or projects.

For the purposes of this analysis, the housing supply information is presented for the Primary Study Area (PSA, Rutherfordton) and the state of North Carolina, when available.

Maps illustrating the location of various housing types are included throughout this section.

A. OVERALL HOUSING SUPPLY (SECONDARY DATA)

This section of analysis on the area housing supply is based on secondary data sources such as the U.S. Census, American Community Survey and ESRI, and is provided for the PSA (Rutherfordton), the SSA (Balance of Rutherford County), the entirety of Rutherford County, and the state of North Carolina, when applicable. When possible, data from the 2020 Census is used in conjunction with ESRI estimates to provide the most up to date data. Note that some small variation of total numbers and percentages within tables may exist due to rounding.

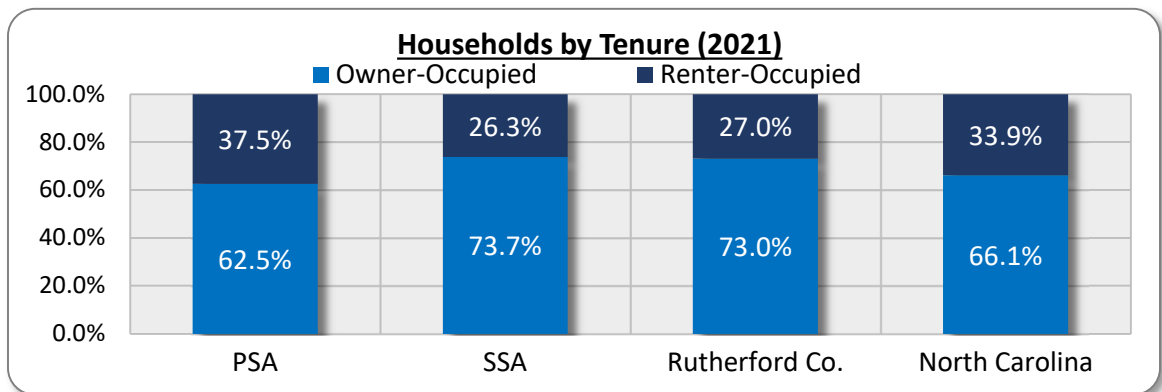
Overall Occupied Housing Characteristics

Households by tenure for 2021 (adjusted to account for 2020 Census data) are shown for the PSA (Rutherfordton) and other geographies in the following table:

2021 Estimated Households by Tenure								
Household Type	PSA		SSA		County		North Carolina	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Owner Occupied	983	62.5%	18,415	73.7%	19,398	73.0%	2,779,429	66.1%
Renter Occupied	589	37.5%	6,585	26.3%	7,174	27.0%	1,425,456	33.9%
Total	1,572	100.0%	25,000	100.0%	26,572	100.0%	4,204,885	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

As illustrated in the preceding table, the share of owner households (62.5%) in the PSA (Rutherfordton) is lowest among the geographies shown, while the share of renter households (37.5%) is the highest. Regardless, these shares for Rutherfordton are comparable to the state averages and are considered relatively well-balanced when compared to other healthy housing markets. Based on our review of the PSA’s rental housing stock, 31.5% was built prior to 1970 and a nearly equal share was built between 1970 and 1990. More than half of the owner-occupied supply was built prior to 1970. Minimal renter- or owner-occupied housing stock has been added to the local market over the past decade.



B. HOUSING SUPPLY ANALYSIS (BOWEN NATIONAL SURVEY)

1. Introduction

Bowen National Research conducted research and analysis on 12 multifamily apartment projects, evaluated non-conventional rentals (e.g., single-family home, duplex, mobile home, etc.), and analyzed over 250 for-sale housing units (both recently sold and available for purchase) in the PSA (Rutherfordton) and/or in the county.

2. Multifamily Rental Housing

We identified and personally surveyed 12 conventional rental housing projects containing a total of 380 units within the town of Rutherfordton. The following table summarizes the surveyed rental projects by project type:

Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	6	230	0	100.0%
Tax Credit/Government-Subsidized	2	36	0	100.0%
Government-Subsidized	4	114	0	100.0%
Total	12	380	0	100.0%

Typically, in healthy and well-balanced markets, multifamily rentals operate at an overall 94% to 96% occupancy rate. All rental properties surveyed in the PSA are fully occupied, half of which maintain a waiting list. This indicates that pent-up demand likely exists for all types of rental housing within Rutherfordton.

Also note that, per our survey and review of the list of projects that received Tax Credit funding (as provided by the North Carolina Housing Finance Agency), there are no *non-subsidized* Tax Credit developments within Rutherfordton. This may present a development opportunity for this type of rental housing, as renter households earning between 50% and 80% of the Area Median Household Income (AMHI) appear to be generally underserved within the PSA.

Market-Rate Rental Housing

The following table summarizes the breakdown of market-rate units surveyed within the town:

Market-Rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
One-Bedroom	1.0	54	23.5%	0	0.0%	\$670
Two-Bedroom	1.0	16	7.0%	0	0.0%	\$700
Two-Bedroom	1.5	54	23.5%	0	0.0%	\$750
Two-Bedroom	2.0	80	34.8%	0	0.0%	\$798
Three-Bedroom	2.0	26	11.3%	0	0.0%	\$1,045
Total Market-rate		230	100.0%	0	0.0%	-

The surveyed market-rate projects offer a variety of unit types ranging from one- to three-bedroom apartments. There are no vacancies among these unit types, which illustrates that a strong demand exists for one-, two-, and three-bedroom market-rate units within Rutherfordton.

The most common unit type among market-rate rental product surveyed consists of two bedrooms (65.3%), with the second highest share containing one bedroom (23.5%). As demonstrated earlier in Section IV – *Demographic Analysis* of this report, Rutherford County as a whole is currently comprised of a relatively high share (39.5%) of one-person renter households and a relatively low share (18.2%) of four- and five-person renter households. Therefore, the distribution of apartment types surveyed within the market appears to be generally consistent with the current demographic profile of the county.

We identified and surveyed six market-rate properties within the PSA (Rutherfordton), which are summarized in the following table:

Map I.D.	Project Name	Quality Rating	Year Built/ Renovated	Total Units	Occ. Rate	Waiting List	Target Market
1	227 Lynch St.	B	1997	16	100.0%	None	General-Occupancy
3	Carpenter Station	B+	1996 / 2012	13	100.0%	None	General-Occupancy
6	Maple Hall	C+	1965	24	100.0%	None	General-Occupancy
9	Park Crossing Apts.	A	2020	136	100.0%	299 HH	General-Occupancy
10	Park View Apts.	B	1977	18	100.0%	None	General-Occupancy
12	Stanford Commons	B+	1993	23	100.0%	6 HH	General-Occupancy

Occ. – Occupancy
 HH – Households

As noted throughout this section, all market-rate rental communities surveyed are fully occupied. Notably, two of these properties maintain a waiting list. The newest property surveyed, Park Crossing Apartments (Map ID 9), maintains an extensive waitlist of up to 299 households for the next available unit. This illustrates that new market-rate rental housing has been very well received and that a development opportunity likely exists for additional market-rate rental housing within the PSA.

Based on an evaluation of property exteriors and grounds, most market-rate properties were considered to be in good condition. The quality ratings for market-rate product ranged from an “A” rating for the newest market-rate property, Park Crossing Apartments, to the lowest rating of “C+” for Maple Hall. Overall, the area’s multifamily rental housing stock does not appear to have any quality issues.

Notably, according to property management, Park Crossing Apartments opened in September 2020 and reached a stabilized occupancy rate of approximately 93.0% in December 2020. This yields an absorption rate of approximately 42 units per month. When considering preleasing efforts that took place starting in July 2020, this yields an absorption rate of approximately 25 units per month. These are very rapid absorption rates for market-rate rental housing located in a rural area, such as the town of Rutherfordton, illustrating that new market-rate rental housing product has been very well received within the area.

The collected rents for the surveyed market-rate projects, as well as their rent per square-foot, unit mixes, and vacancies by bedroom type are listed in the following table:

Map I.D.	Project Name	Collected Rent/Per Sq. Ft. (Number of Units/Vacancies)		
		One-Br.	Two-Br.	Three-Br.
1	227 Lynch St.	-	\$725/\$0.66 (4/0)	\$825/\$0.63 (12/0)
3	Carpenter Station	-	\$800-\$850/\$0.67-\$0.71 (13/0)	-
6	Maple Hall	\$650/\$0.90 (12/0)	\$700/\$0.78 (12/0)	-
9	Park Crossing Apts.	\$670-\$705/\$0.95-\$1.00 (42/0)	\$785-\$810/\$0.87-\$0.90 (80/0)	\$1,045/\$0.71 (14/0)
10	Park View Apts.	-	\$700/\$0.80 (18/0)	-
12	Stanford Commons	-	\$750/\$0.63 (23/0)	-

The surveyed market-rate rental projects offer rents ranging from \$650 to \$705 (\$0.90 to \$1.00 per square-foot) for a one-bedroom unit, \$700 to \$850 (\$0.63 to \$0.90 per square-foot) for a two-bedroom unit, and \$825 to \$1,045 (\$0.63 to \$0.71 per square-foot) for a three-bedroom unit. The newest market-rate rental project surveyed, Park Crossing Apartments (Map ID 9), offers some of the highest rents (and the highest rents *per-square-foot*) among similar unit types within Rutherfordton. This demonstrates the rent premiums that can be expected among new market-rate rental product within the PSA, especially considering this property is fully occupied with an extensive waiting list.

The unit sizes (square footage) and number of bathrooms included in each of the market-rate unit types offered in the PSA are shown in the following tables:

Map I.D.	Project Name	Square Footage			Number of Baths		
		One-Br.	Two-Br.	Three-Br.	One-Br.	Two-Br.	Three-Br.
1	227 Lynch St.	-	1,100	1,300	-	1.5	2.0
3	Carpenter Station	-	1,200	-	-	1.0 - 1.5	-
6	Maple Hall	720	900	-	1.0	1.0	-
9	Park Crossing Apts.	708	904	1,475	1.0	2.0	2.0
10	Park View Apts.	-	875	-	-	1.5	-
12	Stanford Commons	-	1,200	-	-	1.5	-

As the preceding tables illustrate, the market-rate rental projects surveyed within Rutherfordton offer various unit sizes in terms of square feet and number of bathrooms offered.

The tables on the following page illustrate the amenity packages of the surveyed market-rate projects.

Market-Rate Unit Amenities by Map ID

		1	3	6	9	10	12
Appliances	Dishwasher	X	X		X		X
	Disposal	X	X		X		
	Microwave				X		
	Range	X	X	X	X	X	X
	Refrigerator	X	X	X	X	X	X
	W/D Hookup	X	X		X	X	X
	W/D						
	No Appliances						
Unit Amenities	AC-Central	X	X		X	X	X
	AC-Other			X			
	Balcony/ Patio/ Sunroom	X		S	X	X	X
	Basement						
	Ceiling Fan	X	X	X	X		X
	Controlled Access						
	E-Call System						
	Furnished			O			
	Walk-In Closet				X		
	Window Treatments	X	X	X	X	X	X
	Carpet	X	X	X	X	X	X
Flooring	Ceramic Tile						
	Hardwood						
	Finished Concrete						
	Composite/Vinyl/Laminate	X		X	X	X	X
Upgraded	Premium Appliances				X		
	Premium Countertops						
	Premium Cabinetry						
	Premium Fixtures						
	High/Vaulted Ceilings				X		
	Oversized Windows						
Parking	Attached Garage		S				
	Detached Garage						
	Street Parking						
	Surface Lot	X	X	X	X	X	X
	Carport						
	Property Parking Garage						
	No Provided Parking						

◆ - Senior Property

X = All Units, S = Some Units, O = Optional with Fee

** Details in Comparable Property Profile Report

Continued on Next Page

		Market-Rate Property Amenities by Map ID					
		1	3	6	9	10	12
	Bike Racks / Storage						
	Computer/Business Center						
	Car Care **						
	Community Garden						
Community	Multipurpose Room				X		
	Chapel						
	Community Kitchen						
	Dining Room - Private						
	Dining Room - Public						
	Rooftop Terrace						
	Concierge Service **						
	Convenience Amenities **						
	Covered Outdoor Area **						
	Elevator						
	Laundry Room			X	X		
	On-Site Management	X	X	X	X	X	X
	Pet Care **						
	Recreation	Basketball					
Bocce Ball							
Firepit							
Fitness Center					X		
Grilling Area				X			
Game Room - Billiards							
Walking Path							
Hot Tub							
Library							
Media Room / Theater							
Playground							
Putting Green							
Racquetball							
Shuffleboard							
Swimming Pool - Indoor							
Swimming Pool - Outdoor					X		
Tennis							
Volleyball							
Security	CCTV			X			
	Courtesy Officer				X		
	Security Gate						
	Social Services **						
	Storage - Extra						
Common Space WiFi			X	X			

◆ - Senior Property

X = All Units, S = Some Units, O = Optional with Fee

** Details in Comparable Property Profile Report

Newer market-rate product added to the market in the future will need to offer an amenity package that will likely need to be comparable to Park Crossing Apartments (Map I.D. 9).

Government-Subsidized Rental Housing

We identified and surveyed six government-subsidized properties (both with and without Tax Credits) within the PSA. The distribution of subsidized units by bedroom and bathroom type are summarized in the following table.

Subsidized Tax Credit					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	36	100.0%	0	0.0%
Total Subsidized Tax Credit		36	100.0%	0	0.0%
Government Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	94	82.5%	0	0.0%
Two-Bedroom	1.0	20	17.5%	0	0.0%
Total Subsidized		114	100.0%	0	0.0%

The six subsidized properties surveyed comprise a total of 150 units, of which 100.0% are occupied. A total of four properties maintain a waiting list, illustrating that pent-up demand exists for very low-income rental housing within the PSA.

As nearly all the government-subsidized communities surveyed are either age-restricted or restricted to the population with a disability, the predominant unit type among these properties is comprised of one bedroom. As such, there appears to be a minimal supply of government-subsidized units offered to meet the needs of families.

The surveyed government-subsidized properties are summarized in the following table:

Map I.D.	Project Name	Year Built/ Renovated	Units	Quality Rating	Occupancy Rate	Target Market (Waiting List)
2	Academy Heights	1999	8	B+	100.0%	Seniors 62+; 60% AMHI & RD 515 (None)
4	Cherry Knoll Apts.	1985	28	B	100.0%	Families; RD 515 (11 HH)
5	Cottages at Crestview	2004	35	B	100.0%	Seniors 62+; Section 202 PRAC (11 HH)
7	North Hillside	1993	11	B	100.0%	Disabled; Section 811 (None)
8	Oakwood Village Apts.	1979 / 1999	28	B	100.0%	Seniors 62+; 50% & 60% AMHI & RD 515 (12 HH)
11	Richmond Hill Senior	1981	40	B	100.0%	Seniors 62+; Section 8 (9 HH)

HH - Households

Generally, these six government-subsidized rental properties have few amenities, are older (built prior to 1990) and offer small unit sizes (square feet). Based on our on-site observations, these properties all had exterior quality ratings within the B range, indicating they were in fair condition.

In May 2022, according to a representative with the Foothills Regional Commission there were approximately 173 Housing Choice Vouchers issued within the housing authority’s jurisdiction (includes Cleveland, McDowell, Polk, and Rutherford counties). Vouchers are portable between counties within the region. Voucher holders have 90 days to find housing and, if needed, a 30-day extension can be issued. However, it was also revealed by the housing authority representative that approximately 87 issued vouchers had gone unused, likely due to holders of these vouchers being unable to locate/obtain a quality affordable rental housing unit that will accept the voucher. There was a total of 862 households on the waiting list for additional vouchers. The waiting list was closed, and it is unknown when it will reopen. Annual turnover within the voucher program is estimated at 120 households, which reflects the continuing need for affordable housing alternatives and/or Housing Choice Voucher assistance.

We also evaluated the number of existing subsidized affordable housing units that are at potential risk of losing their affordable status. A total of two properties in Rutherfordton operate as a subsidized project under a current HUD contract. Because these contracts have a designated renewal date, it is important to understand if these projects are at risk of an expiring contract in the near future that could result in the reduction of affordable rental housing stock.

Expiring HUD Contracts					
Property Name	Total Units	Assisted Units	Expiration Date	Program Type	Target Population
Richmond Hill	40	40	4/30/22	Sec 8 NC	Seniors 62+
Cottages at Crestview	35	35	6/16/22	PRAC/202	Seniors 62+

Source: HUDUser.gov Assistance & Section 8 Contracts Database (Updated 04.28.22); Bowen National Research

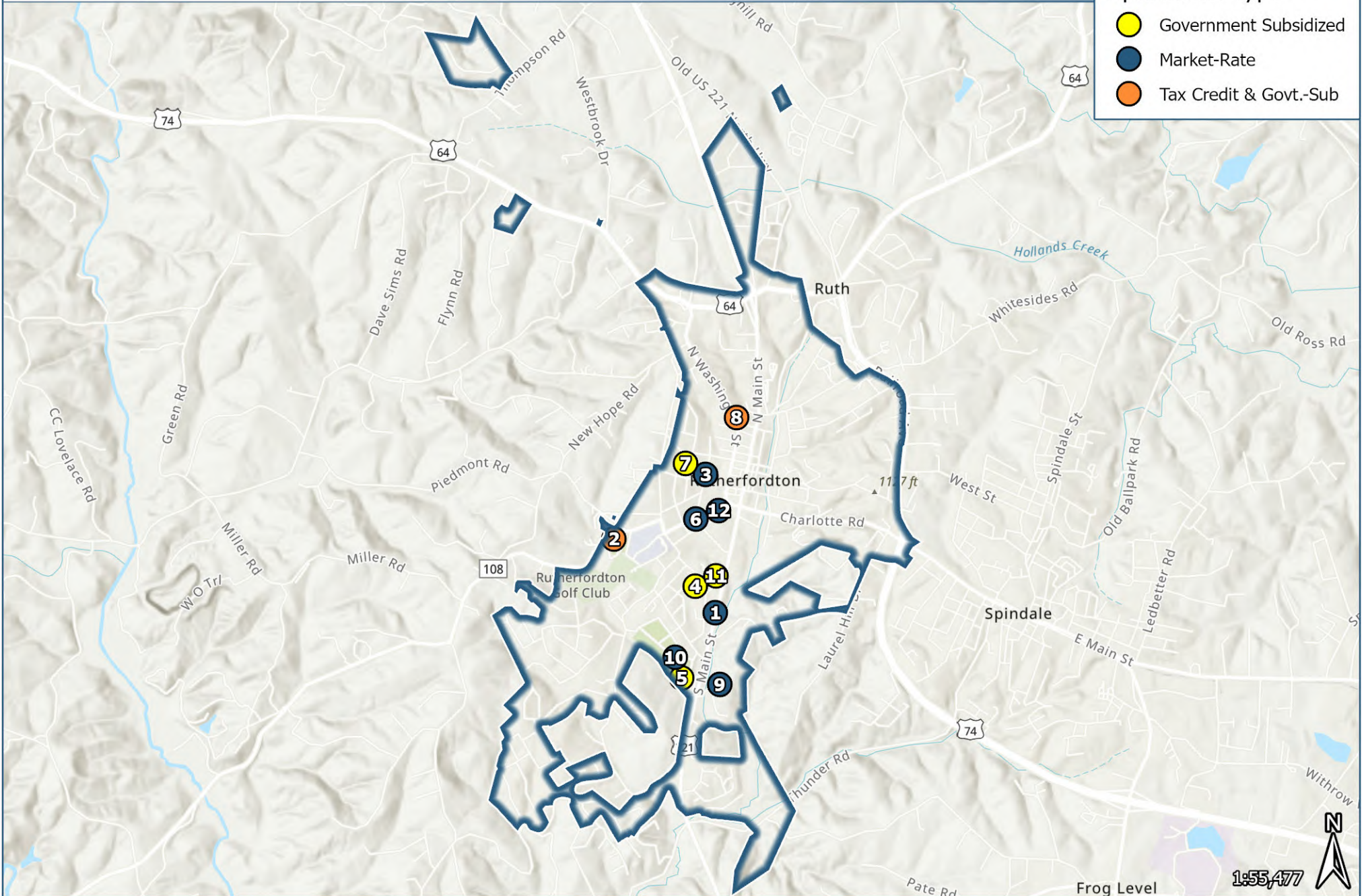
All HUD supported projects are subject to annual appropriations by the federal government. It appears that both of the properties in the PSA (Rutherfordton) have a renewal date within the current year (2022), and therefore, are at *potential* risk of losing government assistance in the near future. Given the high occupancy rates and wait lists among the market’s surveyed subsidized properties, it will be important for the area’s low-income residents that projects with pending expiring HUD contracts be preserved in order to continue to house some of the market’s most economically vulnerable residents.

A map illustrating the location of all multifamily apartments surveyed within the PSA (Rutherfordton) is included on the following page.

PSA

Apartment Type

- Government Subsidized
- Market-Rate
- Tax Credit & Govt.-Sub



0 0.25 0.5 0.75 1
Miles

Esri, NASA, NGA, USGS, FEMA, State of North Carolina DOT, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA
Additional Source(s): Bowen National Research

1:55,477



3. Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. For the purposes of this particular inventory and analysis, we have assumed that rental properties consisting of four or less units in a structure are non-conventional rentals. The following table summarizes the distribution of renter-occupied units by the number of units in a structure for both the PSA (Rutherfordton) and SSA (Balance of County):

Renter-Occupied Housing by Units in Structure				
Units in Structure	PSA (Rutherfordton)		SSA (Balance of County)	
	Total Units	Percent	Total Units	Percent
1 to 4 Units	645	69.8%	4,438	63.6%
5 or More Units	202	21.9%	1,194	12.8%
Mobile Homes	77	8.3%	1,648	23.6%
Total	924	100.0%	7,280	100.0%

Source: American Community Survey (2016-2020); ESRI

Over two-thirds (69.8%) of the rental housing stock in the PSA consists of non-conventional rentals. As such, it is clear that this housing segment is significant and warrants additional analysis. An analysis of unit configurations (bedrooms) and gross rents for all rental types provide insight as to likely rents for non-conventional rentals in the area.

The distribution of occupied rental units by bedroom type for the PSA and SSA are shown in the following table.

Renter-Occupied Units by Bedroom Type				
Bedroom	PSA (Rutherfordton)		SSA (Balance of County)	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Studio	90	9.8%	221	3.2%
One-Bedroom	120	13.0%	425	6.1%
Two-Bedroom	347	37.6%	2,710	38.8%
Three-Bedroom	366	39.7%	3,626	51.9%
Total	923	100.0%	6,982	100.0%

Source: American Community Survey (2016-2020); ESRI

Similar to other markets, the PSA's largest share (39.7%) of renter-occupied units consist of three bedrooms or larger. However, it is important to note that a nearly equal share (37.6%) of renter-occupied units contain two bedrooms. These shares of two-bedroom or larger units indicate that the non-conventional rental market offers unit types that are more likely to serve family households. More than half (51.9%) of the renter-occupied housing stock in the surrounding SSA consists of larger (three-bedroom+) units.

The following table summarizes monthly gross rents (which include the rent and any tenant-paid utility costs) for area rental alternatives (including apartments, non-conventional rentals, and mobile homes) based on 2016-2020 American Community Survey (ACS) data.

Gross Rents				
Gross Rent	PSA (Rutherfordton)		SSA (Balance of County)	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Less than \$300	24	3.7%	381	5.3%
\$300-\$500	40	6.2%	670	9.3%
\$500-\$750	225	35.0%	3,028	42.2%
\$750-\$1,000	248	38.6%	1,333	18.6%
\$1,000-\$1,500	36	5.6%	562	7.8%
\$1,500-\$2,000+	0	0.0%	81	1.1%
\$2,000+	17	2.6%	52	0.7%
No Cash Rent	52	8.1%	1,062	14.8%
Total	642	100.0%	7,169	100.0%

Source: American Community Survey (2016-2020); ESRI

The median gross rent in the PSA (Rutherfordton) is \$788, which is slightly higher than the median gross rent of \$714 in the SSA (Balance of County). As the preceding table illustrates, the largest share (38.6%) of rental units in the PSA have gross rents between \$750 and \$1,000, though a nearly equal share (35.0%) of units have rents between \$500 and \$750. Collectively, rental units with gross rents between \$500 and \$1,000 represent nearly three quarters of all rental units in the town. Based on the comparison of rents in the preceding table, rents appear to be more affordable in the surrounding SSA.

Through online listing services and discussions with local realtors in May and June of 2022, Bowen National Research identified only one non-conventional rental in the PSA that was listed as *available* for rent. This rental unit is summarized in the following table.

Available Non-Conventional Rentals							
Bedroom Type	Units	Average Number of Baths	Average Year Built	Average Square Feet	Rent Range	Average Rent	Average Rent Per Square Foot
One-Bedroom	1	2	-	900	\$1,150	\$1,150	\$1.28

Source: Zillow

The single identified non-conventional rental consists of a one-bedroom unit, which has a monthly rent of \$1,150, or \$1.28 per-square-foot. This clearly indicates that there is a lack of non-conventional rental alternatives available and no product affordable to very low-income households within the PSA.

C. FOR-SALE HOUSING SUPPLY

1. Introduction

Bowen National Research obtained for-sale housing data from ReMax Journey and Realtor.com. This included both historical and available for-sale residential data. While this sales data does not include all for-sale residential transactions or available supply in Rutherfordton, it does provide insight of market norms for for-sale housing product. Note that the available supply does not include foreclosures, auctions, or for-sale by owner housing.

The following table summarizes the available and recently sold (between January 2019 and March 2022) housing stock for the PSA (Rutherfordton) and the SSA (balance of Rutherford County). Note that the SSA data applies only to the *available* inventory.

Available For-Sale Housing Supply*		
Location	Homes	Median Price
PSA (Rutherfordton)	4	\$289,450
SSA (balance of Rutherford County)	84	\$335,000

Source: Realtor.com

*As of March 17, 2022

Sold For-Sale Housing Supply*		
Location	Homes	Median Price
PSA (Rutherfordton)	173	\$214,000

Source: ReMax Journey

*Sales from January 1, 2019 to March 17, 2022

As the preceding table illustrates, the median list price of homes available in the PSA is approximately 13.7% lower than the median list price of available homes in the SSA. Meanwhile, homes *sold* over the past three years in the PSA have a median sale price of \$214,000, which is significantly lower than the median list price of \$289,450 of *available* homes in the PSA. As such, home pricing appears to have increased over the past three years. This is evaluated further, later in this section.

2. Historical For-Sale Analysis

The following table illustrates the annual sales activity from 2019 through March 2022 for the PSA (Rutherfordton):

PSA (Rutherfordton) Sales History by Year (2019 through 2022*)				
Year	Number Sold	Percent Change	Median Sale Price	Percent Change
2019	51	-	\$178,000	-
2020	58	13.7%	\$176,200	-1.0%
2021	56	-3.4%	\$230,500	30.8%
2022*	8	-	\$412,000	-

Source: ReMax Journey

*As of March 17, 2022

Over the last three full years, home sales activity in the PSA (Rutherfordton) has remained relatively stable, fluctuating between 51 and 58 homes sold annually. The annual median sale price increased by \$52,500 between 2019 and 2021 (excludes partial year of 2022). This represents a 29.5% increase over the three-year period, or an annual increase of 14.8%. These pricing and sales volume trends indicate a positive level of demand for for-sale housing within the market.

The distribution of homes sold between January 2019 and March 2022 by *price* for the PSA is summarized in the following table:

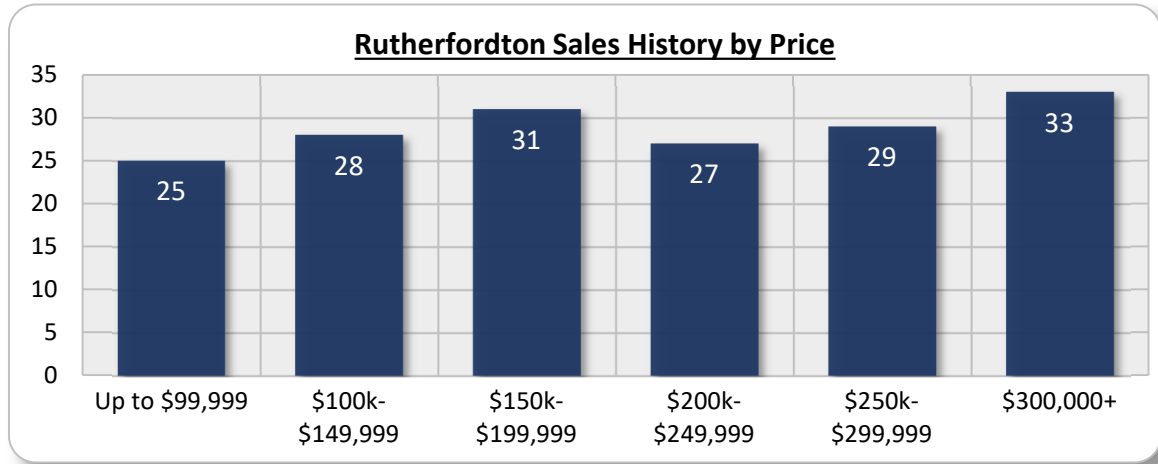
PSA (Rutherfordton) Sales History by Price (January 1, 2019 to March 17, 2022)			
List Price	Number Sold	Percent of Supply	Average Days on Market
Up to \$99,999	25	14.5%	69
\$100,000 to \$149,999	28	16.2%	34
\$150,000 to \$199,999	31	17.9%	67
\$200,000 to \$249,999	27	15.6%	46
\$250,000 to \$299,999	29	16.8%	48
\$300,000+	33	19.1%	92
Total	173	100.0%	60

Source: ReMax Journey

As the preceding table illustrates, the number of homes sold in the PSA since 2019 has been relatively evenly distributed between the different price segments that were considered. The largest share (19.1%) of homes sold was among product priced at \$300,000 or more, while the smallest share (14.5%) was among homes priced under \$100,000. The average number of days on market (the number of days a home takes to sell) among the different price segments was generally below 70 days, with the shortest number of days on market (34) among product priced between \$100,000 and \$150,000. Not surprisingly, homes priced at \$300,000 or more had an average number of days on market of 92. Typically, there are typically fewer homebuyers with incomes sufficient to be able to afford product

priced at \$300,000 or more, resulting in longer sales periods. Regardless, this price segment had the largest number of homes sold over the last few years, demonstrating the level of interest for such product.

The share of recent home sales in the PSA by *price point* is illustrated in the following graph:

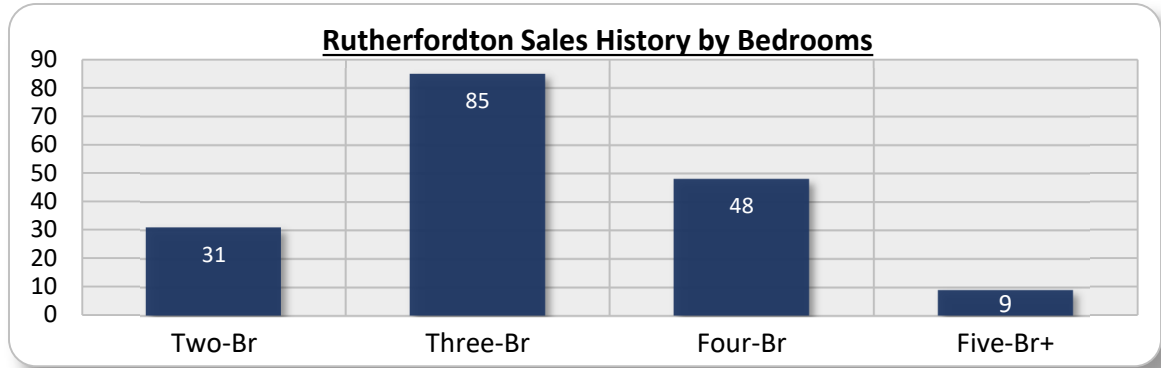


Details related to the bedroom types, number of bathrooms, square footage, and year built of recently sold homes are evaluated in the following table:

PSA (Rutherfordton) Sales History by Bedrooms (January 1, 2019 to March 17, 2022)								
Bedrooms	Number Sold	Average Baths	Average Square Feet	Average Year Built	Price Range	Median Sale Price	Median Price per Sq. Ft.	Average Days on Market
Two-Br.	31	1.5	1,254	1958	\$12,000 - \$240,000	\$128,000	\$102.81	67
Three-Br.	85	2.0	1,916	1968	\$51,000 - \$440,000	\$195,000	\$108.42	41
Four-Br.	48	2.75	2,715	1964	\$32,000 - \$795,000	\$262,500	\$95.38	94
Five-Br.	9	3.5	4,043	1980	\$193,000 - \$625,000	\$335,000	\$100.82	35
Total	173	2.25	2,130	1966	\$12,000 - \$795,000	\$214,000	\$105.35	60

Source: ReMax Journey

Nearly one-half (49.1%) of homes sold in the PSA (Rutherfordton) consist of three-bedroom units. The next largest share (27.7%) of homes sold in the market have been four-bedroom units. These shares are fairly typical for most markets of this size and rural in nature. It is worth noting that there were no studio or one-bedroom units identified as being sold since 2019. This may represent a development opportunity for smaller condominium-style units, possibly in mixed-used product (first floor retail with second floor residential units). Much of the recent sales activity in the PSA involves the *resale* of older homes, as the average year built of product sold in the PSA is more than 50 years old. As such, the market appears to be lacking modern housing.



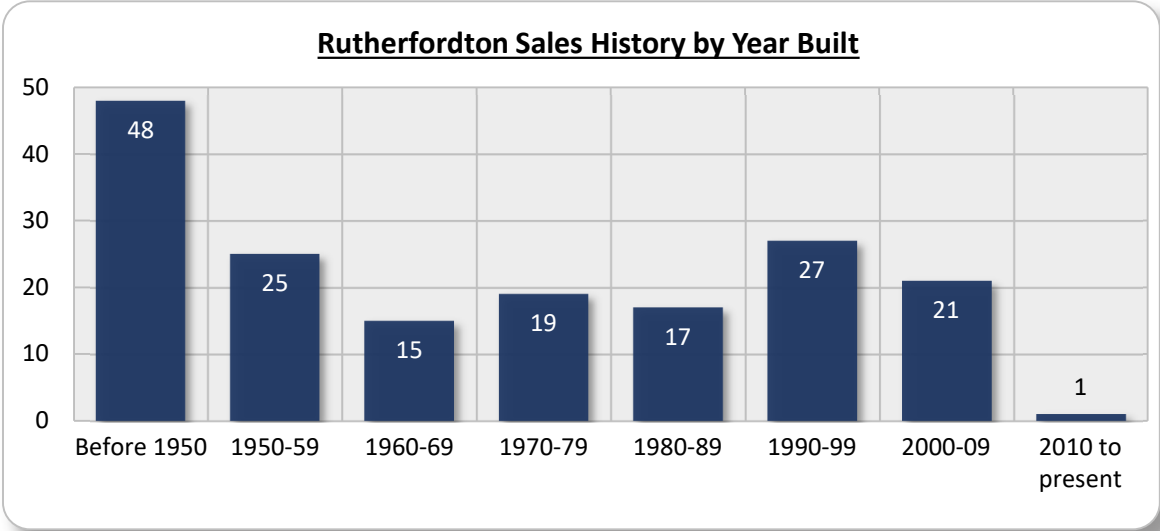
Recent home sales *by year built* in the PSA (Rutherfordton) is shown in the following table:

PSA (Rutherfordton) Sales History by Year Built (January 1, 2019 to March 17, 2022)							
Year Built	Number Sold	Average Beds/Baths	Average Square Feet	Price Range	Median Sale Price	Median Price per Sq. Ft.	Average Days on Market
Before 1950	48	3/1.75	1,740	\$12,000 - \$470,000	\$125,700	\$83.28	61
1950 to 1959	25	3/1.5	1,565	\$35,000 - \$270,000	\$159,000	\$111.90	41
1960 to 1969	15	4/2.0	2,018	\$45,045 - \$267,000	\$193,000	\$91.03	29
1970 to 1979	19	3/2.5	2,272	\$108,000 - \$352,000	\$219,000	\$93.75	64
1980 to 1989	17	3/2.5	2,541	\$72,500 - \$795,000	\$285,000	\$123.26	109
1990 to 1999	27	3/2.5	2,765	\$131,500 - \$500,000	\$274,000	\$100.86	52
2000 to 2009	21	3/2.75	2,532	\$169,900 - \$615,000	\$300,000	\$122.58	71
2010 to present	1	2/2.0	1,325	\$240,000	\$240,000	\$181.13	15
Total	173	3/2.25	2,130	\$12,000 - \$795,000	\$214,000	\$105.35	60

Source: ReMax Journey

Generally, it appears from the preceding table that median sale prices by development period are higher among the market's newest product. Product built during the development periods between 1980 and 2009 has a median sale price of \$274,000 or higher and the prices per-square-foot exceed \$100. Homes appear to be selling relatively quickly, as virtually all development periods have an average number of days on market of 71 or fewer. This illustrates the relatively high demand for for-sale housing product. Product that would most likely appeal to first-time buyers (product generally priced under \$200,000) was most often built prior to 1970. This data indicates that it is likely that most first-time homebuyers cannot afford modern housing product.

The shares of homes sold by development period for the PSA are shown in the following graph:

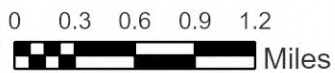
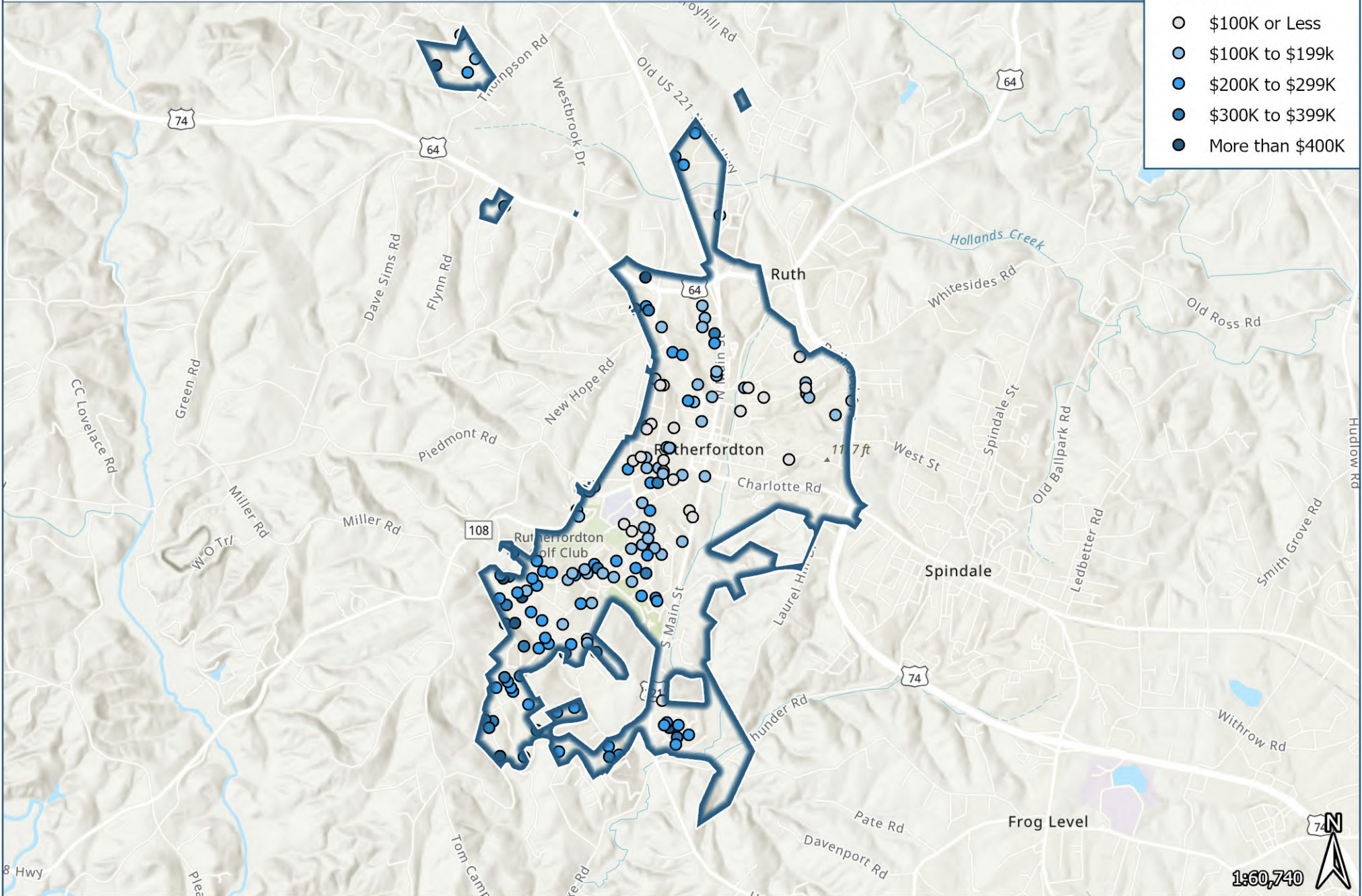


The following map illustrates the location of historical home sales by sale price in the PSA (Rutherfordton).

PSA

Price Sold

- \$100K or Less
- \$100K to \$199k
- \$200K to \$299K
- \$300K to \$399K
- More than \$400K



3. Available For-Sale Housing Supply

Based on Realtor.com, we identified just four housing units within the PSA (Rutherfordton) and 84 homes in the surrounding SSA (balance of Rutherford County) that were listed as *available* for purchase as of March 17, 2022. While there are likely other for-sale residential units available for purchase, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed. Although there are some limitations in drawing conclusions from just four homes that are available to purchase in the PSA, these homes can provide some insight as to market expectations and norms. Additionally, housing supply data from the surrounding SSA can further validate housing market expectations within Rutherfordton. Regardless, the available inventory of for-sale product identified in this analysis provides a good baseline for evaluating the for-sale housing alternatives offered in the market.

Normally, well-balanced for-sale/owner-occupied housing markets have a vacancy/availability rate between 2.0% and 3.0%. The available for-sale supply in the PSA (Rutherfordton) is extremely limited, with only four units identified as available for purchase. These four homes represent an extremely low availability rate of just 0.4% of all owner housing units in the town. The lack of available homes also exists in the surrounding SSA (balance of Rutherford County), with just 84 units available to purchase, representing an availability rate of just 0.5%. These metrics point to a very underserved for-sale housing market and represent a development opportunity.

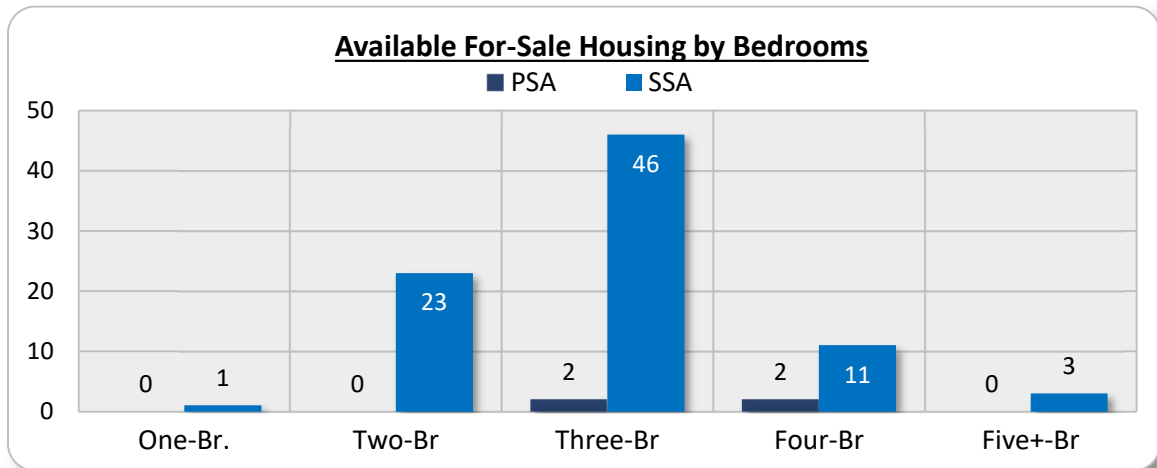
The available for-sale housing *by bedroom type* in the study areas is summarized in the following table:

Available For-Sale Housing by Bedrooms (As of March 17, 2022)								
PSA (Rutherfordton)								
Bedrooms	Number Available	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price per Sq. Ft.	Average Days on Market
Three-Br.	2	2.0	1,922	1937	\$200,000 - \$289,900	\$244,950	\$129.31	17
Four-Br.	2	3.0	2,676	1943	\$289,000 - \$449,900	\$369,450	\$136.88	79
Total	4	2.5	2,299	1940	\$200,000 - \$449,900	\$289,450	\$136.88	48
SSA (balance of Rutherford County)								
Bedrooms	Number Available	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price per Sq. Ft.	Average Days on Market
One-Br.	1	2.5	1,449	2008	\$335,000	\$335,000	\$231.19	15
Two-Br.	23	1.75	1,425	1969	\$49,900 - \$759,700	\$215,900	\$199.90	92
Three-Br.	46	2.5	2,195	1988	\$32,000 - \$1,850,000	\$365,000	\$166.62	54
Four-Br.	11	3.0	2,892	1986	\$144,900 - \$1,689,000	\$559,000	\$214.97	85
Five+-Br.	3	4.0	3,835	1999	\$539,900 - \$1,100,000	\$850,000	\$227.88	94
Total	84	2.5	2,125	1983	\$32,000 - \$1,850,000	\$335,000	\$190.35	70

Source: Realtor.com

The available homes in the PSA consist of just two three-bedroom units and two four-bedroom units. These four available homes have a range of list prices from \$200,000 to \$449,900. While there were no units available with two or fewer bedrooms or any five-bedroom or larger units, the fact that there are only four total units available for purchase clearly indicates the market is deficient in all bedroom types. As such, the market appears to be in position to support a variety of bedroom types.

The number of available homes by *bedroom type* in the PSA (Rutherfordton) and SSA (balance of Rutherford County) is shown in the following graph:



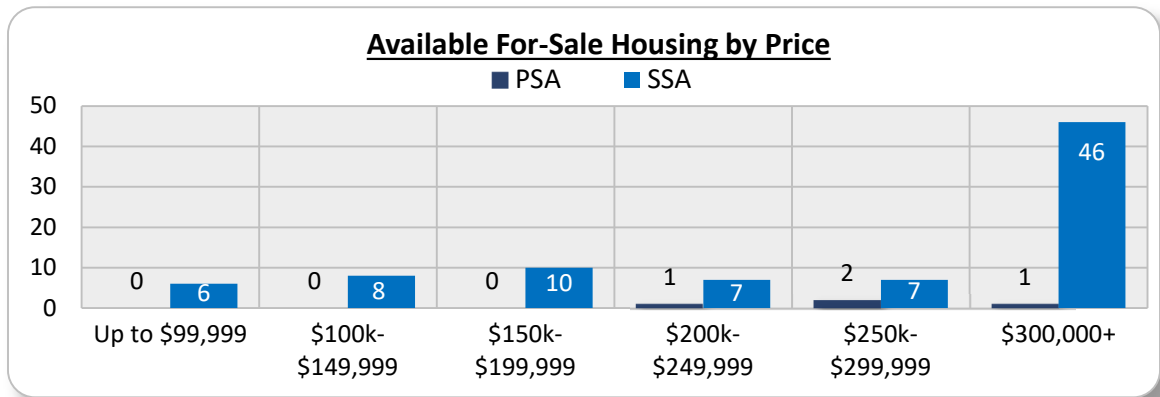
The following table summarizes the distribution of available for-sale residential units by *price point* for the PSA (Rutherfordton) and SSA (balance of Rutherford County):

List Price	PSA (Rutherfordton)			SSA (balance of Rutherford County)		
	Number Available	Percent of Supply	Average Days on Market	Number Available	Percent of Supply	Average Days on Market
Up to \$99,999	0	0.0%	-	6	7.1%	46
\$100,000 to \$149,999	0	0.0%	-	8	9.5%	66
\$150,000 to \$199,999	0	0.0%	-	10	11.9%	68
\$200,000 to \$249,999	1	25.0%	20	7	8.3%	105
\$250,000 to \$299,999	2	50.0%	32	7	8.3%	108
\$300,000+	1	25.0%	106	46	54.8%	62
Total	4	100.0%	48	84	100.0%	70

Source: Realtor.com

Of the four homes available in the PSA, three are priced at \$289,000 or higher. At this price point, a household able to put 10% toward a down payment would have to have an annual income of at least \$86,000. Given that only 24% of Rutherfordton households have incomes of \$86,000 or higher, it is clear that most area households would not be able to afford a home currently available in the market, particularly lower income first-time homebuyers. Regardless, these four available homes have an average year built of 1940, demonstrating that even with pricing of \$200,000 or more, the available housing supply is very old. Typically, older homes often require repairs, weatherization measures, or modernization that add additional costs to homebuyers, adding further challenges for lower-income households to afford home buying. For comparison purposes, the average year built of product available in the surrounding SSA is 1983. Therefore, homebuyers seeking more modern housing product will be more likely to find such product in areas outside of Rutherfordton. With substantially more homes available to purchase, the surrounding SSA can accommodate a greater number of households than the PSA and offers a greater diversity of price points. As a result, the PSA is at a competitive disadvantage with the rest of the county.

The number of available homes in the study areas by *price point* is illustrated in the following graph:



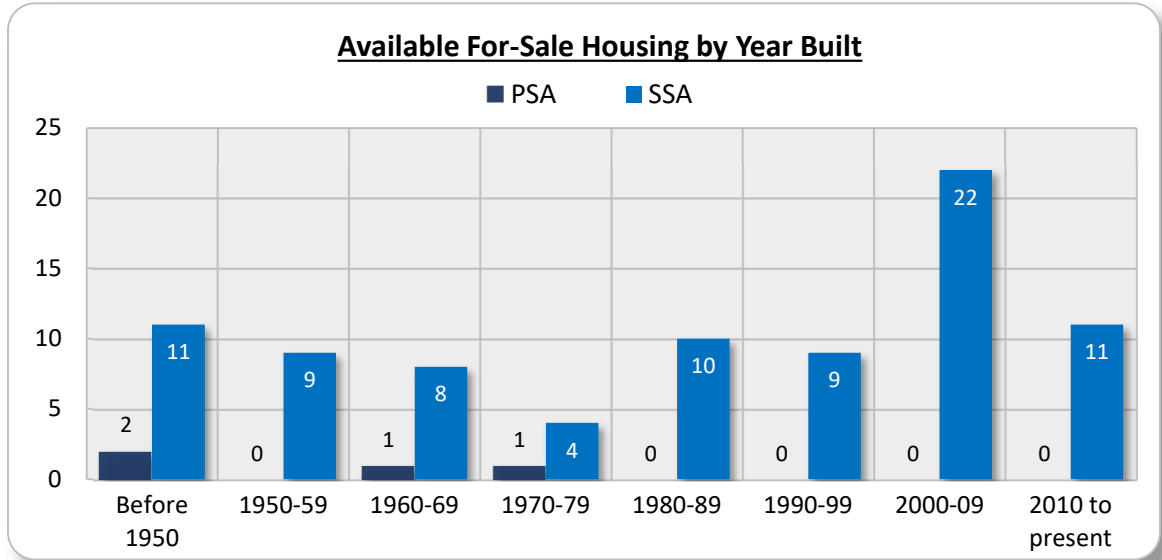
The distribution of available homes by *year built* for the study areas is summarized in the following table:

Available For-Sale Housing by Year Built (As of Mar. 17, 2022)							
PSA (Rutherfordton)							
Year Built	Number Available	Average Beds/Baths	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.	Average Days on Market
Before 1950	2	4/2.5	2,131	\$200,000 - \$289,000	\$244,500	\$114.05	36
1950 to 1959	0	-	-	-	-	-	-
1960 to 1969	1	4/3.0	3,126	\$449,900	\$449,900	\$143.92	106
1970 to 1979	1	3/2.0	1,808	\$289,900	\$289,900	\$160.24	13
1980 to 1989	0	-	-	-	-	-	-
1990 to 1999	0	-	-	-	-	-	-
2000 to 2009	0	-	-	-	-	-	-
2010 to present	0	-	-	-	-	-	-
Total	4	4/2.5	2,299	\$200,000 - \$449,900	\$289,450	\$136.88	48
SSA (balance of Rutherford County)							
Year Built	Number Available	Average Beds/Baths	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.	Average Days on Market
Before 1950	11	2/1.25	1,329	\$64,900 - \$599,900	\$145,000	\$119.64	96
1950 to 1959	9	3/1.75	1,554	\$84,900 - \$335,000	\$199,000	\$127.94	58
1960 to 1969	8	3/2.0	1,683	\$49,900 - \$1,689,000	\$192,450	\$131.52	62
1970 to 1979	4	3/3.0	2,898	\$269,000 - \$1,150,000	\$574,000	\$203.07	57
1980 to 1989	10	3/2.5	2,213	\$32,000 - \$850,000	\$307,450	\$138.48	83
1990 to 1999	9	3/2.5	2,096	\$159,000 - \$899,000	\$265,000	\$195.62	58
2000 to 2009	22	3/3.0	2,874	\$210,000 - \$1,850,000	\$724,250	\$237.78	65
2010 to present	11	3/2.5	1,877	\$249,900 - \$1,100,000	\$449,900	\$245.29	70
Total	84	3/2.5	2,125	\$32,000 - \$1,850,000	\$335,000	\$190.35	70

Source: Realtor.com

All four of the available homes in the PSA (Rutherfordton) were built prior to 1980, two of which were built prior to 1950. While it is a small sample size of product, it does appear that newer product is achieving a premium over the older housing stock. Conversely, the surrounding SSA (balance of Rutherford County) has a diverse mix of available product by development period, enabling the county to serve a variety of household incomes and diverse housing needs. Although the lack of available modern product in the PSA may put it at a competitive disadvantage with the rest of the county, this also represents a development opportunity for modern housing product within the PSA.

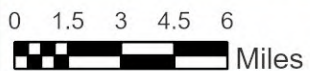
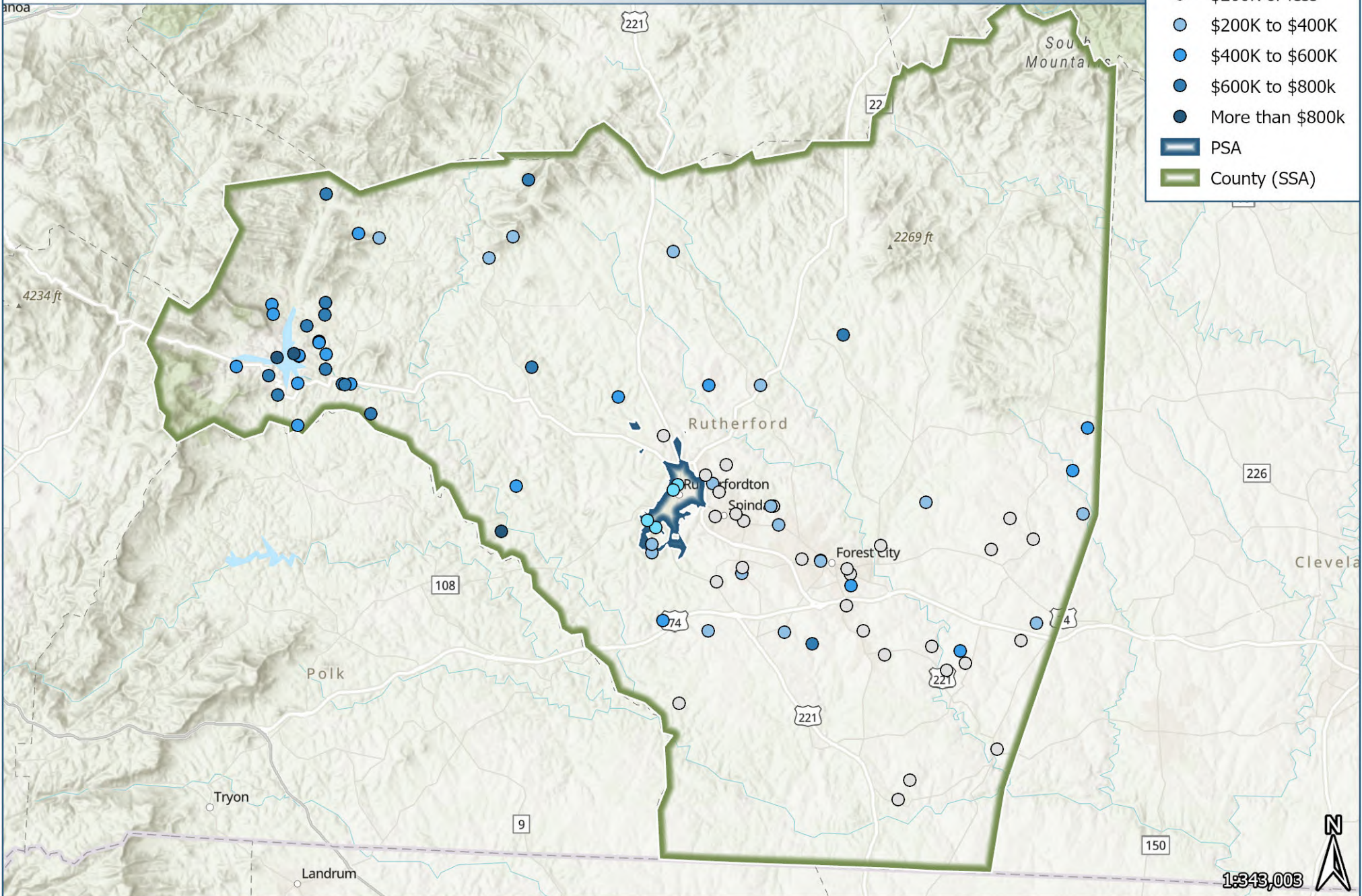
The number of available homes in the study areas *by year built* is shown in the graph below:



A map illustrating the location of available for-sale homes in the overall market (PSA & SSA) is included on the following page.

List Price

- \$200K or less
- \$200K to \$400K
- \$400K to \$600K
- \$600K to \$800k
- More than \$800k
- ▬ PSA
- ▬ County (SSA)



D. PLANNED & PROPOSED

In order to assess housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline within the county. Understanding the number of residential units and the type of housing being considered for development in the market can assist in determining how these projects are expected to meet the housing needs of the county.

The following table illustrates single-family and multifamily building permits issued within Rutherford County for the past ten years (2022 data was not available):

Housing Unit Building Permits for Rutherford County:										
Permits	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Multifamily Permits	6	0	56	4	0	2	0	2	0	2
Single-Family Permits	100	148	83	106	122	131	150	143	163	181
Total Units	106	148	139	110	122	133	150	145	163	183

Source: SOCDs Building Permits Database at <http://socds.huduser.org/permits/index.html>

Of the 1,399 housing unit permits issued during the time period listed, nearly all (94.9%) were for single-family homes. On average, the total number of permitted units issued annually during this time in Rutherford County is approximately 133. The county has exceeded this average over each of the past four years, with three of the last four years representing record-high building permit levels during the last decade. The number of multifamily units permitted in the county has only reached double digits (56 units in 2014) once in the past decade.

Multifamily Rental Housing

Based on our interviews with planning representatives, it was determined that there are two rental housing developments approved within the PSA (Rutherfordton), which are summarized as follows:

Project Name & Address	Type	Units	Developer	Status/ Details
Cowan Street Apartments Cowan Street	Market-rate	40	Cabaot Young, II	Approved: Pre-construction began in 2022; One-bedrooms; Washer/dryer hookups; Laundry facility; Plans to accept Section 8 Voucher; Estimated rent \$700; ECD 2025
Creekwood 237 John Smith Road	Tax Credit	60	Gateway Housing, LLC	Approved: Applied for Tax Credits in 2022; Pre-construction began in 2022; ECD 2025

N/A - Not Available

ECD - Estimated completion date

Senior Living Projects

No senior rental housing projects are planned in the area.

For-Sale Housing

There are currently two confirmed for-sale housing developments planned and/or approved within Rutherfordton. These projects are summarized in the table that follows:

Subdivision Name & Address	Type	Units/Lots	Developer	Status/Details
Gateway John Smith Road	Single-family	31	Gateway Housing, LLC	Approved: Pre-construction began in 2022; ECD 2025
Third Street	Single-family	14	N/A	Planned: Two- and three-bedrooms; ECD 2025

N/A - Not Available

ECD - Estimated completion date

VII. OTHER HOUSING MARKET FACTORS

A. INTRODUCTION

Factors other than demography, employment, and supply (all analyzed earlier in this study) can affect the strength or weakness of a given housing market. The following additional factors influence a housing market's performance, and are discussed relative to the PSA (Rutherfordton) or the smaller Rutherfordton Urban Redevelopment Area (URA) and compared with state and national data, when applicable:

- Personal Mobility/Connectivity
- Migration Patterns
- Community Services
- Parks and Green Space
- Development Opportunities
- Housing Program Evaluation
- Developer/Investor Identification

B. PERSONAL MOBILITY/CONNECTIVITY

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic jams create long commuting times, public transit service is not available for carless people, or neighborhoods are not walkable or connected to certain community services, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) to recreate.

For the purposes of this analysis, we have evaluated the following categories to understand the ability of area residents to travel within the subject community.

- Commuting Mode and Time
- Commuting Patterns
- Public Transit Availability
- Community Walkability
- Infrastructure and Connectivity

Commuting Mode and Time

The following tables show two commuting pattern attributes (mode and time) for the PSA (Rutherfordton), SSA (balance of Rutherford County), the combined PSA and SSA (entirety of Rutherford County), and the state of North Carolina:

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
PSA	Number	1,120	239	0	4	33	30	1,426
	Percent	78.5%	16.8%	0.0%	0.3%	2.3%	2.1%	100.0%
SSA	Number	20,279	2,809	35	322	445	968	24,858
	Percent	81.6%	11.3%	0.1%	1.3%	1.8%	3.9%	100.0%
Combined (PSA & SSA)	Number	21,399	3,048	35	326	478	998	26,284
	Percent	81.4%	11.6%	0.1%	1.2%	1.8%	3.8%	100.0%
North Carolina	Number	3,831,343	432,543	46,628	84,397	63,858	370,874	4,829,643
	Percent	79.3%	9.0%	1.0%	1.7%	1.3%	7.7%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
PSA	Number	531	451	124	124	166	30	1,426
	Percent	37.2%	31.6%	8.7%	8.7%	11.6%	2.1%	100.0%
SSA	Number	6,983	9,224	3,316	2,268	2,099	968	24,858
	Percent	28.1%	37.1%	13.3%	9.1%	8.4%	3.9%	100.0%
Combined (PSA & SSA)	Number	7,514	9,675	3,440	2,392	2,265	998	26,284
	Percent	28.6%	36.8%	13.1%	9.1%	8.6%	3.8%	100.0%
North Carolina	Number	1,181,653	1,765,789	895,724	328,304	287,299	370,874	4,829,643
	Percent	24.5%	36.6%	18.5%	6.8%	5.9%	7.7%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey

Noteworthy observations from the preceding tables follow:

- The largest share (78.5%) of commuters in the PSA (Rutherfordton) drove alone to work, while 16.8% of workers carpool to their place of employment. The state of North Carolina has a slightly higher share (79.3%) of commuters that drove alone to work and a much lower share (9.0%) of workers that carpool to employment. Additionally, 2.1% of employed persons in Rutherfordton work from home, 0.3% walk to work, and 2.3% utilize some other means of transportation.

- Over two-thirds (68.8%) of PSA commuters (excludes those working from home) have travel times of less than 30 minutes to work from home, which indicates relatively short commute times for the majority of Rutherfordton residents. By comparison, only 61.1% of North Carolina workers have commutes of less than 30 minutes to work from home. Although the state has a larger share (7.7%) of individuals who work from home, residents of the PSA generally benefit from short commute times, which serves as a competitive advantage compared with other areas of the state where longer commute times are necessary.

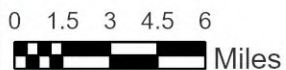
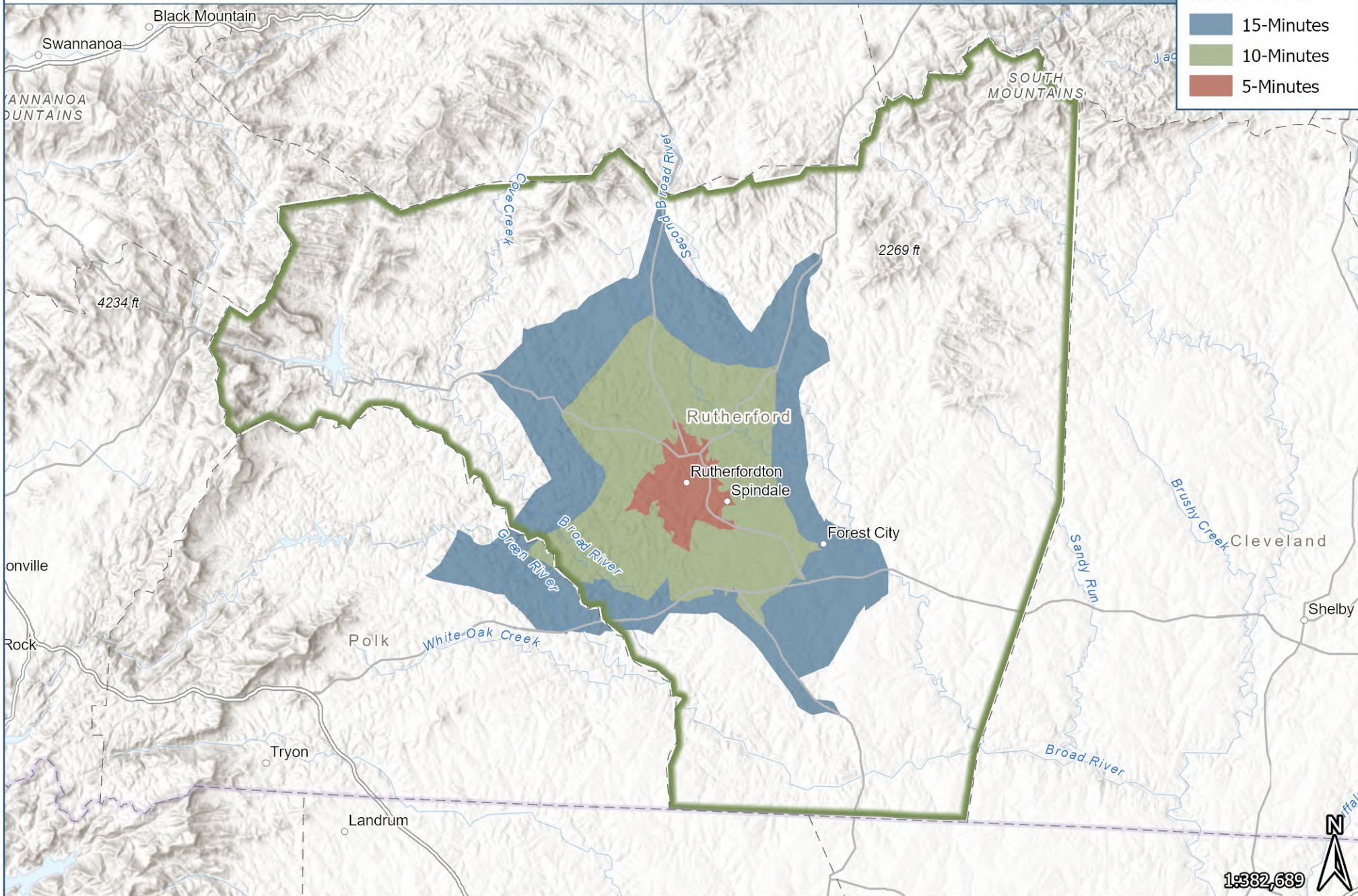
Based on the preceding analysis, it is clear that a high share of Rutherfordton residents have relatively short commutes and rely on their own vehicles or carpools to travel to employment. A drive-time map showing travel times from the geographic center of the town follows this page.

Drive Time

15-Minutes

10-Minutes

5-Minutes



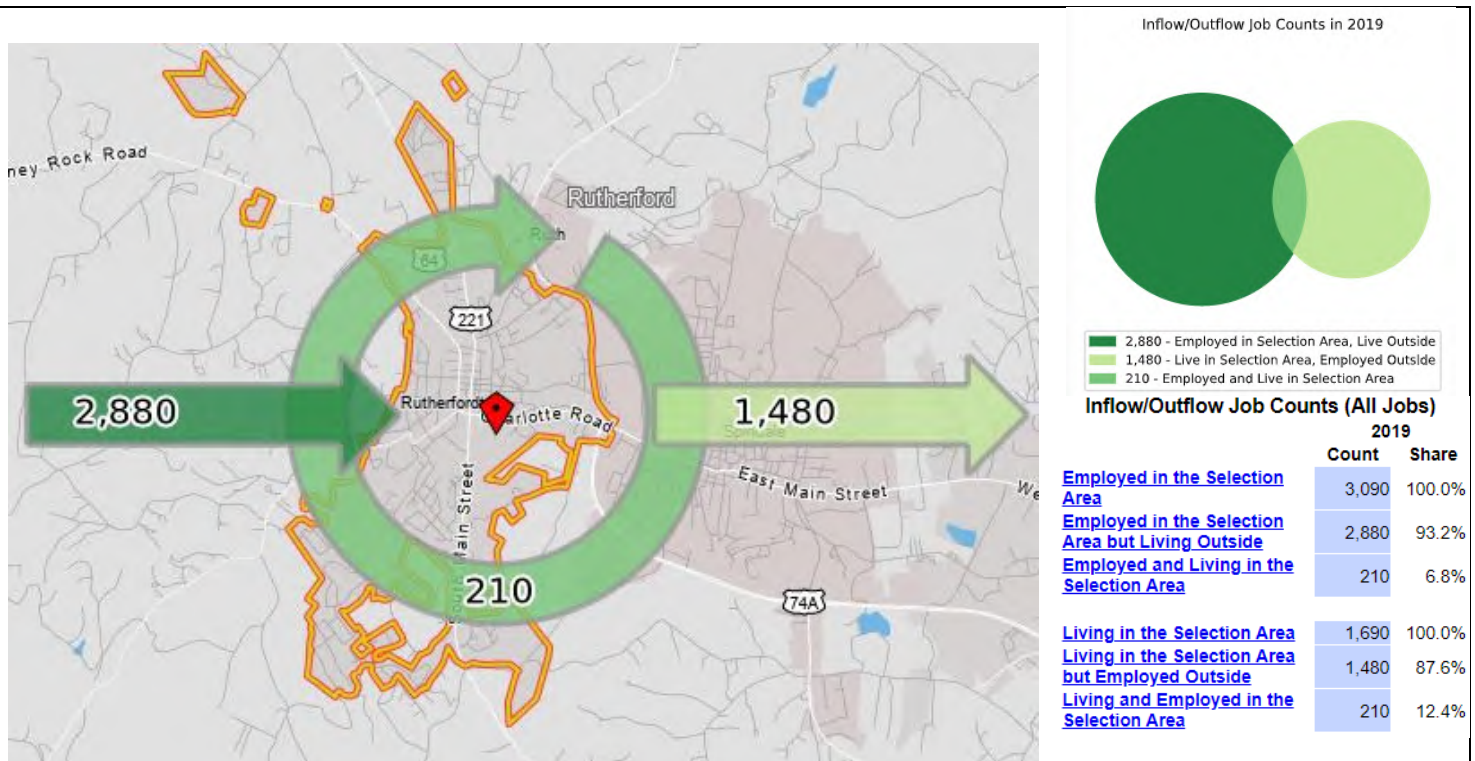
Esri, NASA, NGA, USGS, Esri, HERE, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS
Additional Source(s): Bowen National Research

1:332,639



Commuting Patterns

According to 2019 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 1,690 employed residents of Rutherfordton, 1,480 (87.6%) work outside the PSA, while the remaining 210 (12.4%) are employed inside the PSA. In addition, 2,880 people commute into Rutherfordton from surrounding areas for employment. These non-resident workers account for over nine-tenths (93.2%) of the total people employed in the town (3,090) and represent a notable base of potential support for future residential development. The following illustrates the overall flow of resident workers, in-commuters and out-commuters for the PSA.



Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Characteristics of commuting flow for Rutherfordton in 2019 are illustrated in the following table.

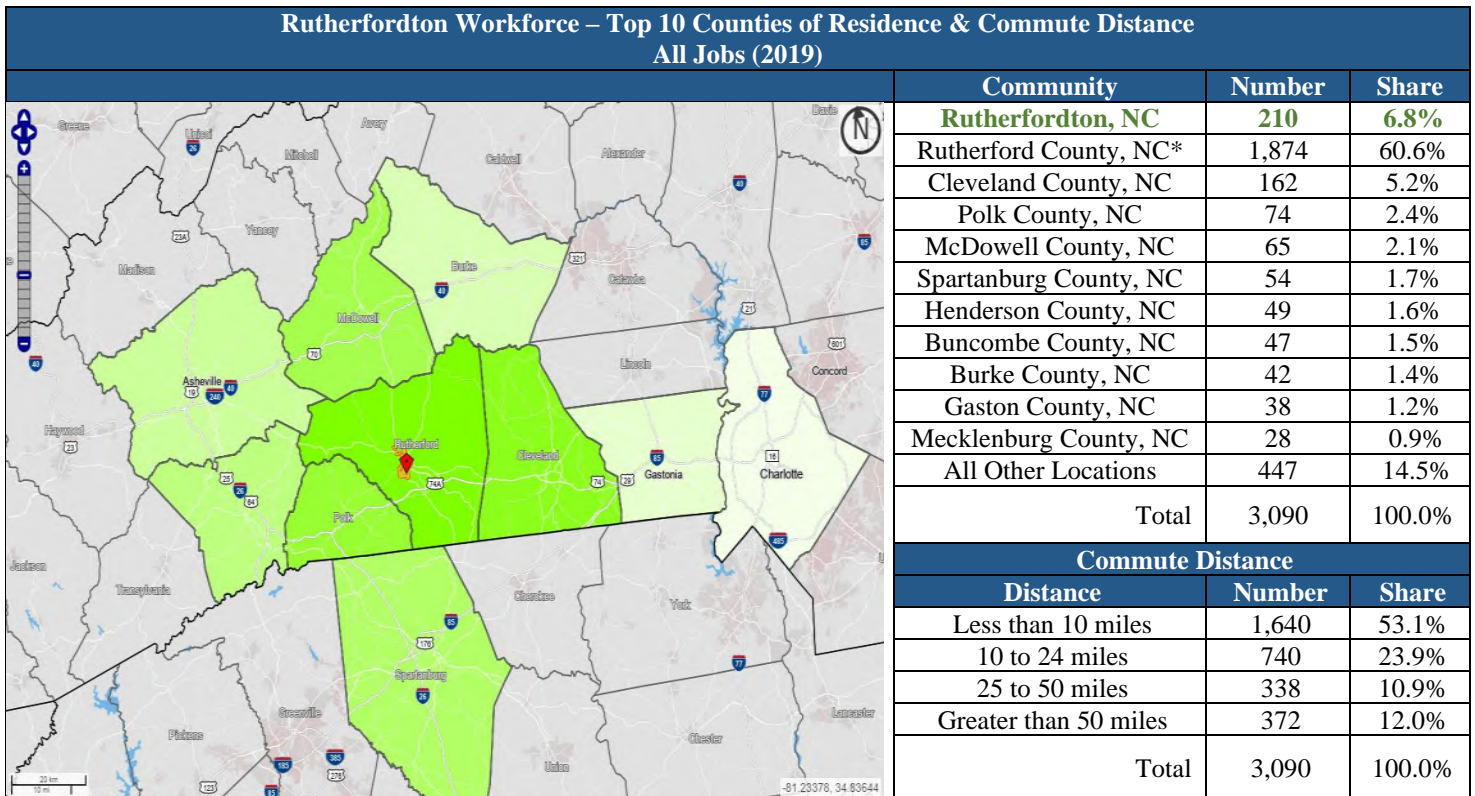
Rutherfordton, NC: Commuting Flow Analysis by Earnings, Age, and Industry Group (2019, All Jobs)						
Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	331	22.4%	522	18.1%	48	22.9%
Ages 30 to 54	761	51.4%	1,552	53.9%	90	42.9%
Ages 55 or older	388	26.2%	806	28.0%	72	34.3%
<i>Earning <\$1,250 per month</i>	384	25.9%	700	24.3%	66	31.4%
<i>Earning \$1,251 to \$3,333</i>	519	35.1%	1,267	44.0%	81	38.6%
<i>Earning \$3,333+ per month</i>	577	39.0%	913	31.7%	63	30.0%
Goods Producing Industries	299	20.2%	430	14.9%	29	13.8%
Trade, Transportation, Utilities	287	19.4%	267	9.3%	14	6.7%
All Other Services Industries	894	60.4%	2,183	75.8%	167	79.5%
Total Worker Flow	1,480	100.0%	2,880	100.0%	210	100.0%

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Based on the preceding data, over three-fourths of non-resident inflow workers and resident workers are employed in the service industries. Although slightly more than three-fifths (60.4%) of resident outflow workers are employed in the service industries, a much higher share of outflow workers seek employment in either the goods producing industries (20.2%) or the trade, transportation, and utilities industries (19.4%) when compared to inflow and resident workers. As such, a higher share (39.0%) of outflow workers earns \$3,333 or more per month than both the inflow workers (31.7%) or resident workers (30.0%). Of the town's 2,880 in-commuters, over half (53.9%) are between the ages of 30 and 54 years, and the largest share (44.0%) earns between \$1,251 and \$3,333 per month.

The following map and corresponding tables illustrate the physical home location (county) of people working in Rutherfordton, as well as the commute distances for the Rutherfordton workforce.

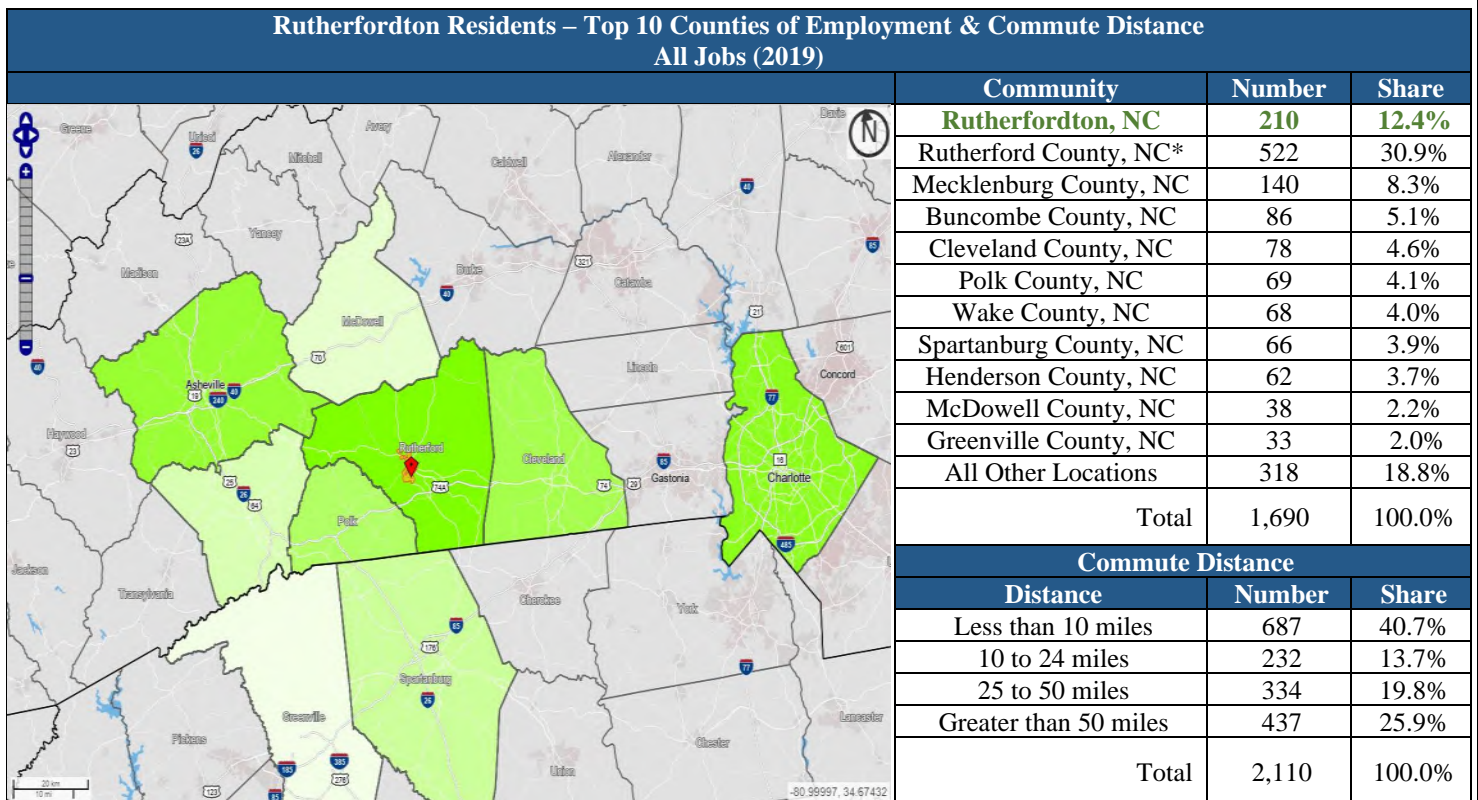


Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

*Excludes Rutherfordton residents

Statistics provided by LODES indicate that more than two-thirds (67.4%) of the Rutherfordton workforce are either resident workers (6.8%) or reside within Rutherford County (60.6%). Cleveland County (5.2%), Polk County (2.4%), and McDowell County (2.1%) contribute the next largest shares of Rutherfordton workers by county. This is not surprising since these three counties border Rutherford County and over half (53.1%) of the Rutherfordton workforce has a commute distance of less than 10 miles, with an additional 23.9% having a commute distance between 10 and 24 miles.

The following map and corresponding tables illustrate the physical work location (county) of Rutherfordton residents, as well as the commute distances for these workers.



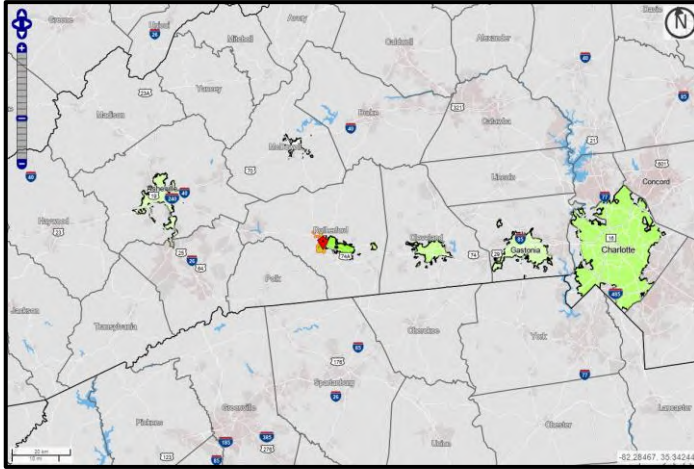
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

*Excludes Rutherfordton residents

Of the 1,690 employed residents of Rutherfordton, over two-fifths (43.3%) are employed within Rutherford County (including the town of Rutherfordton). Mecklenburg County (8.3%), Buncombe County (5.1%), and Cleveland County (4.6%) employ the next largest shares of Rutherfordton residents by county. As the data illustrates, over one-fourth (25.9%) of Rutherfordton residents commute more than 50 miles to work. This represents a much higher share than the share of inflow workers (employed inside Rutherfordton but reside outside) who commute more than 50 miles (12.0%). The town is vulnerable to losing such residents to communities closer to employment centers/destinations.

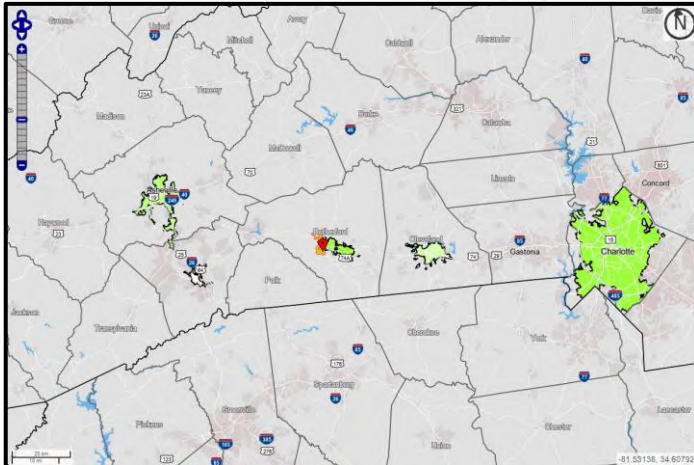
The following maps and corresponding tables provide the city/town of residence for the Rutherfordton workforce, and the city/town of employment for Rutherfordton residents.

Rutherfordton Workforce, Place of Residence



Top 10 - Place of Residence All Jobs (2019)		
Community	Number	Share
Rutherfordton, NC	210	6.8%
Forest City, NC	199	6.4%
Spindale, NC	159	5.1%
Ellenboro, NC	29	0.9%
Charlotte, NC	26	0.8%
Shelby, NC	22	0.7%
Asheville, NC	20	0.6%
Gastonia, NC	20	0.6%
Ruth, NC	19	0.6%
Marion, NC	17	0.6%
All Other Locations	2,369	76.7%
Total	3,090	100.0%

Rutherfordton Residents, Place of Employment



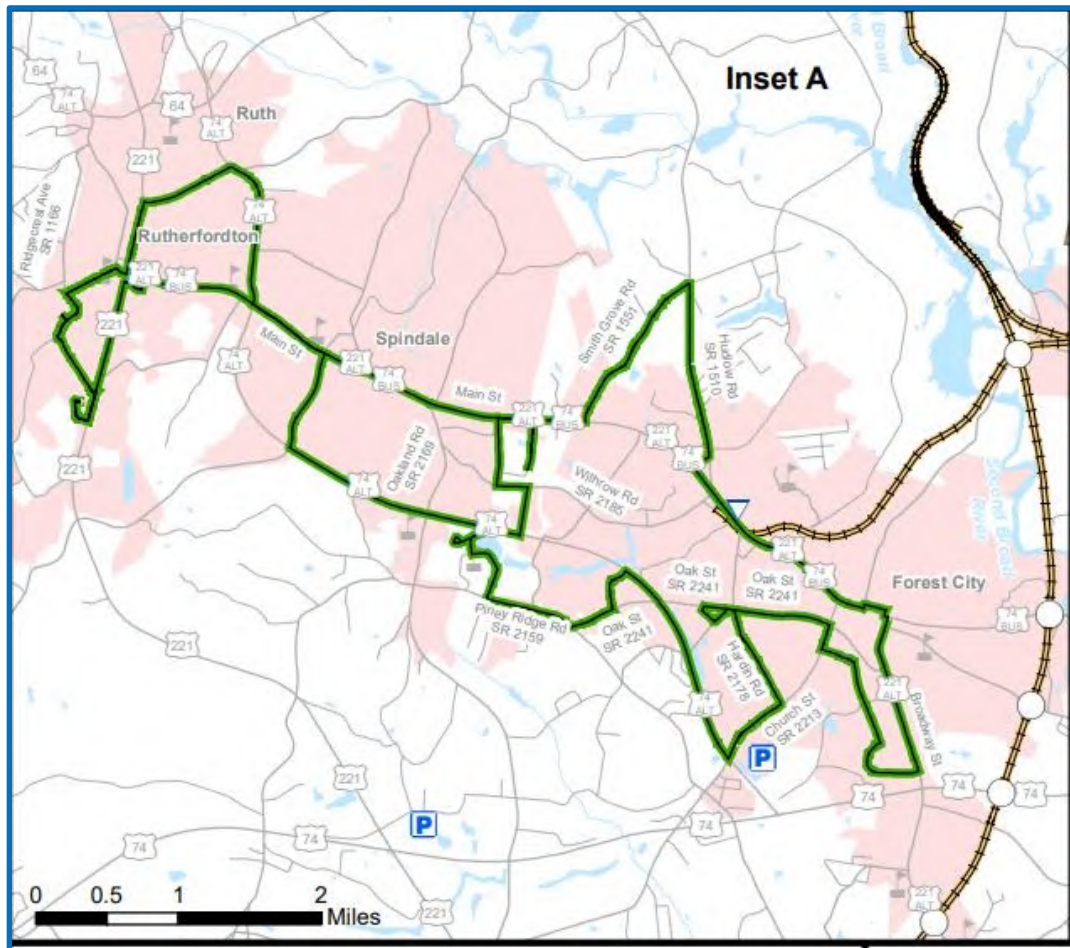
Top 10 - Place of Employment All Jobs (2019)		
Community	Number	Share
Rutherfordton, NC	210	12.4%
Forest City, NC	188	11.1%
Charlotte, NC	118	7.0%
Spindale, NC	101	6.0%
Asheville, NC	53	3.1%
Raleigh, NC	47	2.8%
Shelby, NC	38	2.2%
Ruth, NC	28	1.7%
Greensboro, NC	24	1.4%
Hendersonville, NC	24	1.4%
All Other Locations	859	50.8%
Total	1,690	100.0%

As the preceding illustrates, the largest shares of the Rutherfordton workforce reside within Rutherfordton (6.8%), Forest City (6.4%), and Spindale (5.1%). It is notable, however, that over three-fourths (76.7%) of the Rutherfordton workforce reside in a location outside the top 10 contributing communities. This indicates that Rutherfordton draws employees from an exceptionally large number of cities and towns in the region. Of the employed Rutherfordton residents, the largest shares are employed within Rutherfordton (12.4%), Forest City (11.1%), and Charlotte (7.0%). Aside from Charlotte, other larger cities such as Asheville (3.1%), Raleigh (2.8%), and Greensboro (1.4%) attract a significant share of Rutherfordton residents for employment.

Public Transit Availability

Public transit, including its accessibility, the geographic reach, and rider fees can affect the connectivity of a community and influence housing decisions. As a result, we have evaluated public transportation that serves the Rutherfordton area.

Rutherford County Transportation's public transit service, the Tri-City Xpress, offers two types of bus service. Transit's Deviated Fixed Route is the primary public bus service serving Rutherfordton, Forest City, and Spindale, and has two specific routes known as the Green Loop (Rutherfordton, Spindale) and the Blue Loop (Forest City, Spindale). The map below illustrates the fixed route (Green Loop) that serves Rutherfordton.



The fixed route within Rutherfordton generally runs along primary arteries of Alternate U.S. Highway 74 (Railroad Avenue) along the east side of Rutherfordton, Main Street through the center of town, and Ridgecrest Street on the west side. Overall, there are four fixed stops within Rutherfordton town limits (Trelleborg, Rutherford County Courthouse, Rutherford Regional Medical Center, and Parklane Plaza). The fixed route service is free to riders.

Residents that do not have pick up or drop off locations along these routes or near the fixed stops can request the point-to-point demand-response service, which must be scheduled ahead of time. The deviated routes have a required fee of \$1.00.

The following table summarizes the Green Loop stops, which include the four stops within Rutherfordton, which are operational generally between 7:49 a.m. and 4:53 p.m.

GREEN LOOP : RUTHERFORDTON (RFT), SPINDALE											
BUS STOP LOCATION		STOP TIMES — APPROXIMATELY EVERY HOUR									
		START TIME 7:45AM					LAST DROP-OFF 3:25PM				
M	Transit Office 234 Fairground Rd, Spindale <i>NEW JOB HERE</i>	7:37		10:30		12:27			3:29		5:20
G	Main St Baptist Church 327 E Main St, Spindale	7:40	8:38	9:36	10:38	11:33	12:42	1:40	2:35	3:37	4:32
F	Serendipity Snowballs with Thermal Belt Rail Trail Access Main St & Oak St, Spindale	7:43	8:41	9:39	10:41	11:36	12:45	1:43	2:38	3:40	4:35
E	McDonald's 810 W Main St, Spindale	7:45	8:43	9:41	10:43	11:38	12:47	1:45	2:40	3:42	4:37
D	Trelleborg 775 Railroad Ave, Rft	7:49	8:47	9:45	10:47	11:42	12:51	1:49	2:44	3:46	4:41
B	Rutherford County Courthouse 229 N Main St, Rft	7:52	8:50	9:48	10:50	11:45	12:54	1:52	2:47	3:49	4:44
A	Rutherford Regional Medical Center 288 S Ridgeway St, Rft	7:57	8:55	9:53	10:55	11:50	12:59	1:57	2:52	3:54	4:49
C	Fred's in Parklane Plaza 510 Park Ln Dr, Rft	8:01	8:59	9:57	10:59	11:54	1:03	2:01	2:56	3:58	4:53
F	Serendipity Snowballs with Thermal Belt Rail Trail Access Main St & Oak St, Spindale	8:06	9:04	10:02	11:04	11:59	1:08	2:06	3:01	4:03	4:58
H	The Foundation Performing Arts Center 172 Rapid Ct, FC	8:12	9:10	10:08	11:10	12:05	1:14	2:12	3:07	4:09	5:04
I	Isothermal Community College 286 ICC Loop Rd, Spindale	8:14	9:12	10:10	11:12	12:07	1:16	2:14	3:09	4:11	5:06
O	Wal-Mart Supercenter* Rx Entrance in Hillside Plaza 197 Plaza Dr, FC	8:19	9:17	10:15	11:17	12:12	1:21	2:19	3:15	4:17	5:12
N	Save-A-Lot in White Oaks Plaza 5539 US Hwy 74A Bypass, Spindale	8:30	9:28	10:26	11:28	12:23	1:32	2:30	3:25	4:27	5:16
J	Senior Center 123 Callahan Koon Rd, Spindale		9:32				1:36				
K	Department of Social Services (DSS) 289 Fairground Rd, Spindale	8:33	9:33	10:29	11:31	12:26	1:37	2:33	3:28	4:30	
L	Rutherford Life Services 250 Fairground Rd, Spindale	8:35							3:34		

Based on the preceding information, the town is reasonably well served by a public transit system, with stops spread out but located at common stops of interest such as medical facilities and shopping opportunities. The Tri-City Xpress service facilitates personal mobility within downtown, the overall town of Rutherfordton, and the communities of Forest City and Spindale for people who do not have access to a car, are unable to walk long distances, or cannot afford privately owned transportation services. Rutherford County Transit also provides the option for residents to apply for Employment Transportation. All

residents requiring transportation to and from work or Isothermal Community College training programs are eligible, and the application for this program must be signed by the applicant's employer. The cost of this service is determined by distance and frequency of trips.

The Tri-City Xpress is an asset and strength of Rutherford County's housing market. While transportation to areas that are served by the fixed routes are free, the \$1.00 fee for deviated transportation routes is considered relatively low, even for many low-income households. Therefore, the public transit costs do not appear to be burdensome to most area households. With four established transit stops positioned in areas with numerous community services and employment opportunities and routes that traverse primary arterial roadways, along with flexible and affordable route deviation options, it appears that the current transit system serves the community well. While there are a few pockets in the town where a resident may need to walk a couple of blocks to access an established transit stop or route, this likely only adversely impacts those with mobility issues. Overall, we do not have any recommendations on possible changes to the existing transit system.



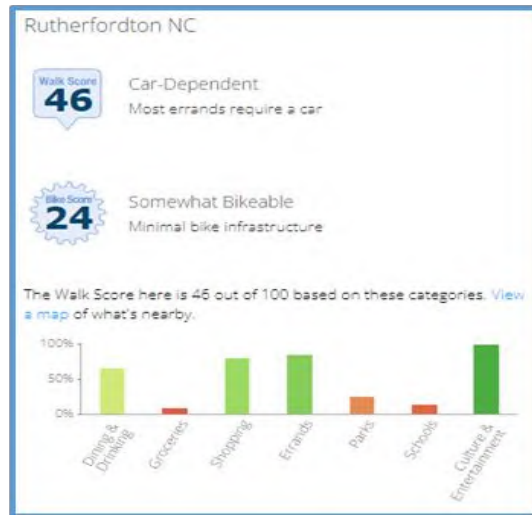
Walkability

The ability to perform errands or access community amenities affordably and conveniently by walking, rather than driving, contributes favorably to personal mobility. A person whose residence is within walking distance of major neighborhood services and amenities will most likely find their housing market more desirable. Conversely, residents who are not within a reasonable walking distance of major community services are often adversely impacted by the limited walkability of their neighborhood, which could impact their quality of life and/or limit the appeal of residing within these less walkable areas.

The online service “Walk Score” was used to evaluate walkability within Rutherfordton. Walk Score takes a specific location and analyzes its proximity to a standardized list of community attributes. It assesses not only distance, but also the number and variety of neighborhood amenities. A Walk Score can range from a low of zero to a high of 100 (the higher the score, the more walkable the community). The table to the right illustrates the Walk Score ranges and corresponding descriptors.

Walk Score®	Description
90–100	Walker's Paradise Daily errands do not require a car.
70–89	Very Walkable Most errands can be accomplished on foot.
50–69	Somewhat Walkable Some amenities within walking distance.
25–49	Car-Dependent A few amenities within walking distance.
0–24	Very Car-Dependent Almost all errands require a car.

According to Walk Score, the town of Rutherfordton has an overall Walk Score of 46 and a Bike Score of 24. The Walk Score of 46 indicates that the overall town is generally car-dependent, while the bike score of 24 indicates the town overall is somewhat bikeable with minimal bike infrastructure. Certainly, some areas are more walkable and bikeable than others, which is discussed on the following page.



In an effort to evaluate the connectivity of the different areas of Rutherfordton, we selected six points across the town that generally represent primary crossroads within the town and used those points to derive Walk Scores. The results are used to demonstrate the walkability of different areas of town, essentially illustrating the level of convenience and accessibility of certain community assets.

When the six grid points for Rutherfordton were entered into the website, the following Walk Scores were generated:

Grid Point	Address Intersection Used	Area of Town	Walk Score	Walk Score Descriptor
1	West Third Street & North Main Street	Central - Downtown	46	Car-Dependent
2	Grayson Drive & North Main Street	North Side	22	Very Car-Dependent
3	U.S. Highway 221-Alt. & Laurel Hill Drive	East Side	39	Car-Dependent
4	Tanner Street & U.S. Highway 221 (South Main Street)	South Side (near Crestview Park)	22	Very Car-Dependent
5	Maple Street & South Ridgecrest Street	West Side (near Rutherford Health Sys.)	35	Car-Dependent
6	Dogwood Lane (Forest Hills Circle) & Ivy Drive	Far Southeast	3	Very Car-Dependent

Source: WalkScore.com

From the preceding table, Grid Points 1, 3, and 5 scored the highest (at least 35 points each) and received “Car-Dependent” ratings. These grid points are located in the central, east, and west portions of Rutherfordton, primarily benefiting from their proximity to downtown. Grid Points 2, 4 and 6 scored the lowest Walk Scores (three to 22 points) and received “Very Car-Dependent” ratings. These grid points are predominately located further away from downtown Rutherfordton. As such, residents living in these lesser-served areas likely face some challenges accessing certain community services, particularly lower-income residents who do not have access to a vehicle. This may impact the quality of life of these particular residents and limit the demand for housing in these underserved areas.

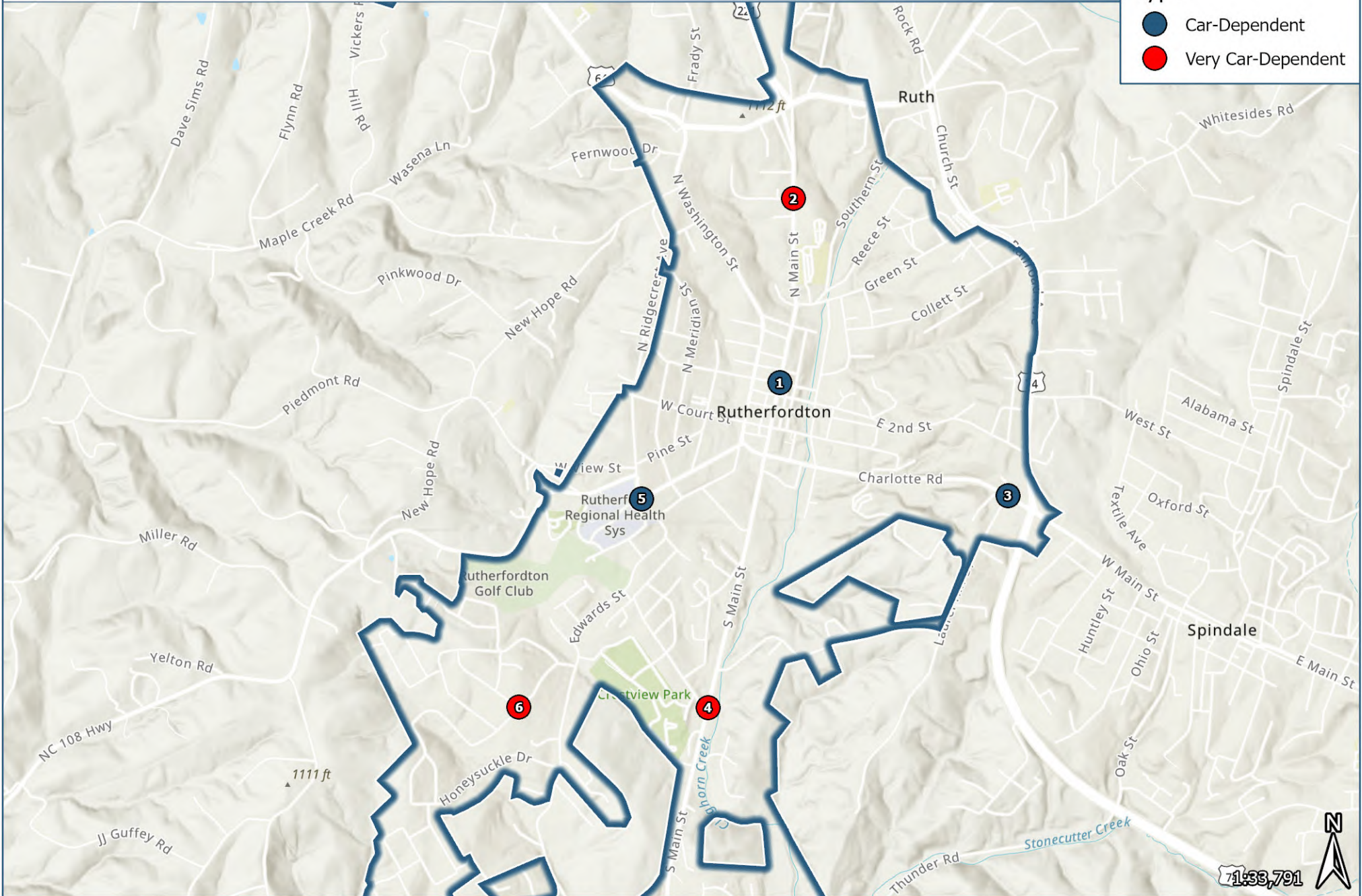
A map illustrating the location of the six selected grid points used for walkability scoring follows this page.

PSA

Type

Car-Dependent

Very Car-Dependent



0 0.15 0.3 0.45 0.6

Miles

71,33,791

Infrastructure and Connectivity

The attributes, extent, condition and location of certain infrastructure uses often affect the ability of residents to travel through the community in a safe and convenient manner. In areas of a community where sidewalks, paved roads, bike paths, and streetlights exist and contribute to a neighborhood's connectivity with other important community services (e.g., shopping, recreation, healthcare, parks, entertainment, etc.) the quality of life of the residents is enhanced. Conversely, when such infrastructure uses are deficient or non-existent, residents may find it more difficult to access certain community services, which can diminish their quality of life. Since quality of life is a factor in whether or not a resident stays in or moves into a neighborhood (impacting housing market conditions and demand) and community connectivity contributes to quality of life, we have evaluated the existence and condition of sidewalks, public streets/roads, dedicated bike paths/lanes, and streetlights. **This particular analysis was only conducted in the town's Urban Redevelopment Area (URA).**

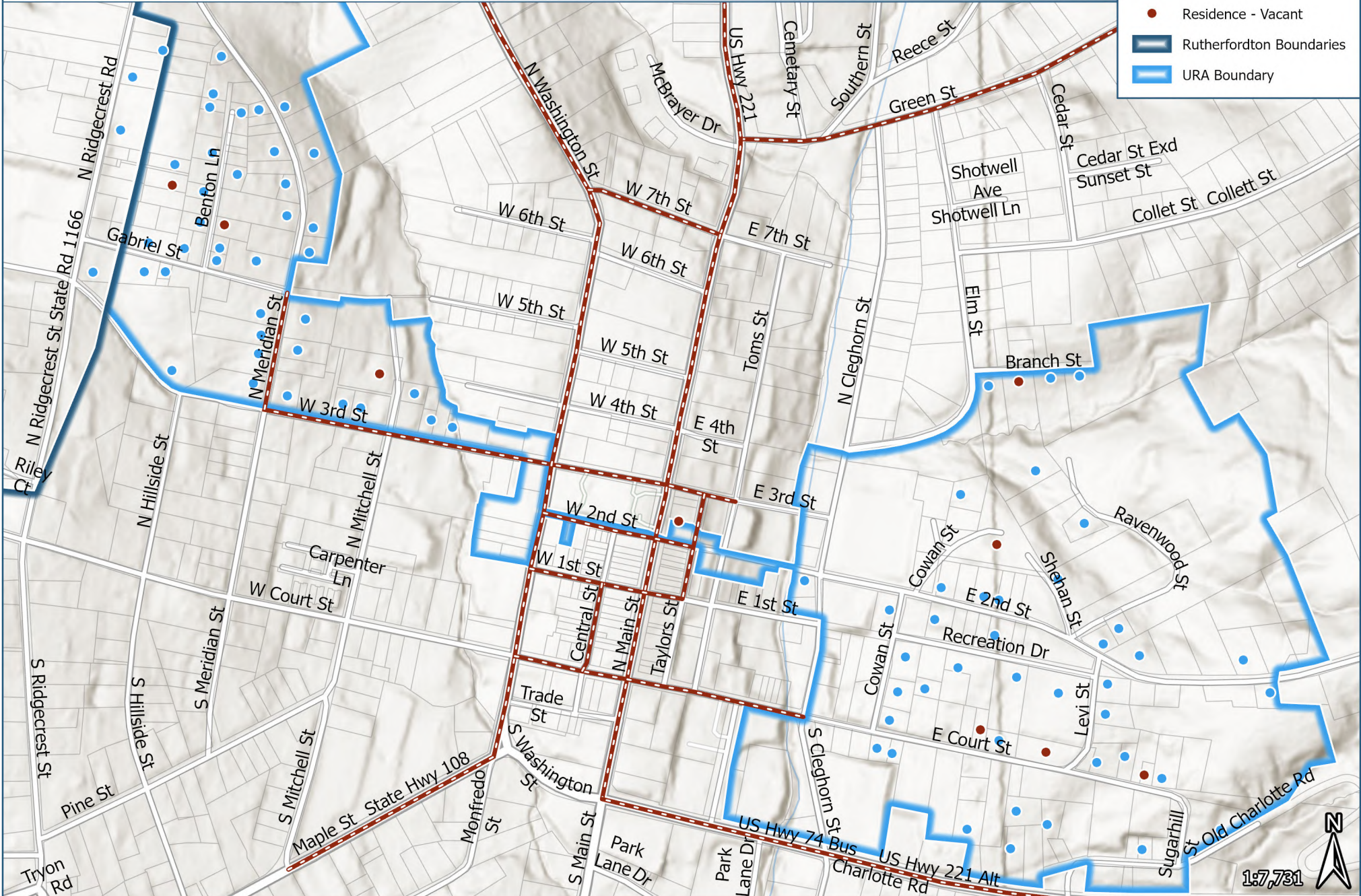
Staff of Bowen National Research conducted on-site research of the URA in June of 2022, walking each street in the URA and documenting whether or not that area provides paved sidewalks, paved streets, dedicated bike paths/lanes, and street lighting. Additionally, the condition of these infrastructure uses was assessed to determine if they are adequate to support pedestrian or vehicular traffic. The infrastructure uses were mapped along with an overlay of occupied URA residential units to illustrate the existing infrastructure that affects connectivity and the households of the URA that are most impacted by deficient infrastructure uses. The full inventory of documented infrastructure uses is provided in Addendum C.

- 1) **Sidewalks** – A total of 20 public streets were identified and personally evaluated in the URA by staff of Bowen National Research, in terms of the existence and adequacy of sidewalks. Of the 20 streets evaluated, only four (20%) provide paved sidewalks on at least one side of the street. Of all identified sidewalks, only one (West Third Street) demonstrates some level of disrepair that could potentially impact pedestrian traffic. All other identified sidewalks are considered to be passable and supportive of pedestrian traffic. It is worth noting that the only identified designated crosswalks are located at East First Street, North Cleghorn Street, and East Second Street at areas where they intersect North Main Street.

Most of the existing sidewalks are located near the Rutherfordton Central Business District, primarily along streets that intersect Main Street, the primary thoroughfare within downtown Rutherfordton. All other areas of the URA beyond the central portion of downtown lack sidewalks, which results in pedestrian traffic walking along streets or through private property. The lack of paved sidewalks limits resident connectivity, poses potential safety issues, and ultimately impacts the quality of life of residents in these underserved areas of the URA.

The following map illustrates the location of existing residences and the existence of sidewalks within the URA.

-  Street w/ Sidewalk(s)
-  Residence - Occupied
-  Residence - Vacant
-  Rutherfordton Boundaries
-  URA Boundary



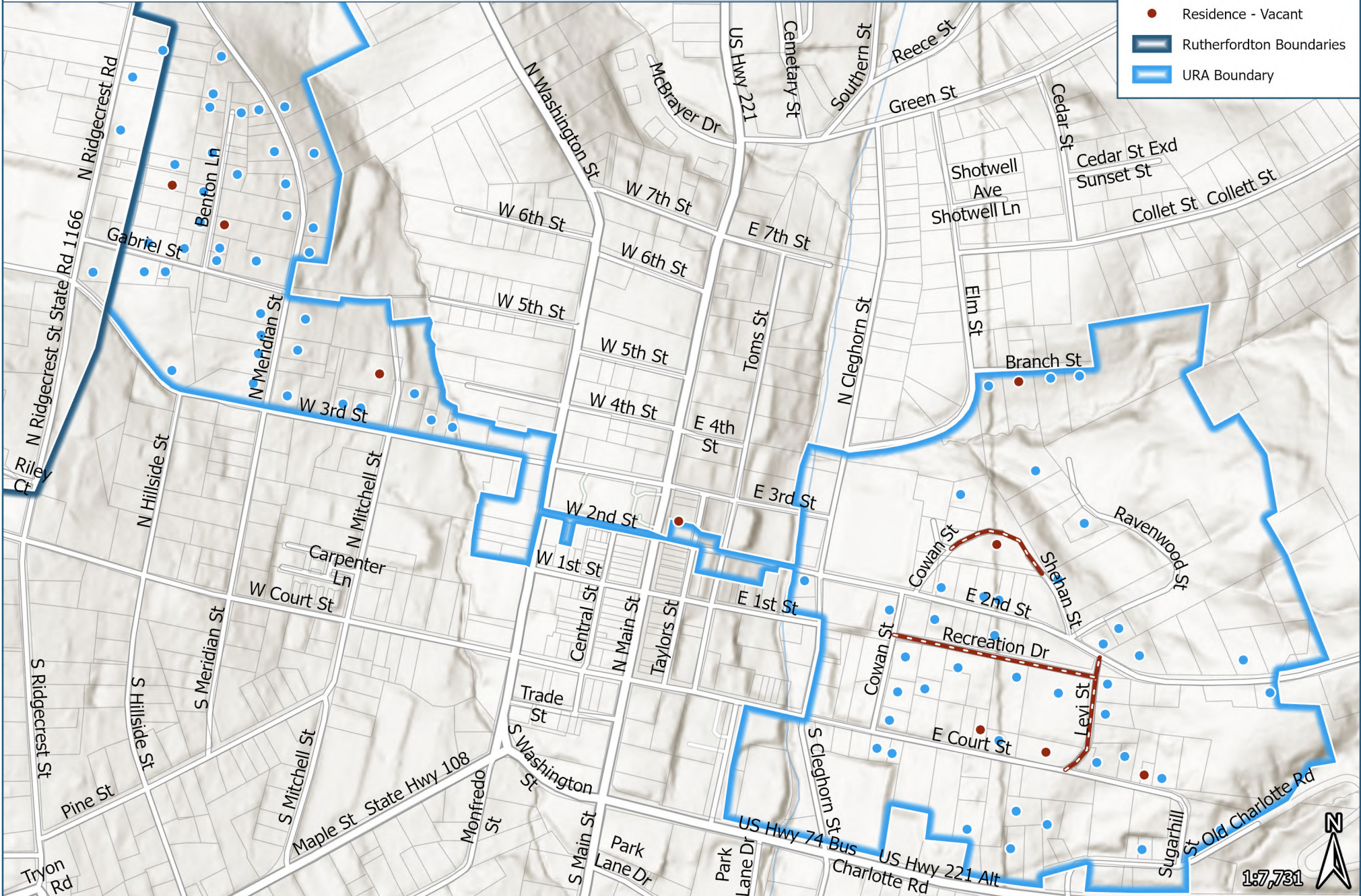
As the preceding map illustrates, most of the existing sidewalks are located in and around downtown Rutherfordton and primary and arterial roadways within the town. The two neighborhoods (New Hope and Fairview) that comprise most of the URA are not very well served by sidewalks. While West Third Street has a sidewalk that extends into the New Hope neighborhood and connects to a portion of North Meridian Street with a sidewalk, none of the other streets within the New Hope neighborhood are served by paved sidewalks. Over 20 homes within this neighborhood are along streets that do not offer sidewalks, with the greatest concentration of homes along North Meridian Street, Gabriel Street, and Benton Lane. Connectivity of residences in the New Hope neighborhood would be improved with the addition of sidewalks on these particular streets. Residents in the Fairview neighborhood are less connected to the community by sidewalks, as only two sidewalks (along Charlotte Road and East Court Street) extend east out of downtown. However, neither of these sidewalks reach areas with established residences. The greatest number of houses in this neighborhood are along East Court Street, Levi Street, Recreation Street, Cowan Street, and Second Street. Adding sidewalks to these streets and connecting them to the existing sidewalk system closer to downtown would improve the connectivity of the residents in this area.

- 2) **Streetlights** – Of the 20 streets evaluated in the URA, 17 (85%) provide at least one streetlight. It should be noted that this study was conducted during daylight hours and we did not assess operational condition of the lights. To that end, we have assumed that any streetlights identified are functional and provide adequate lighting to support safe pedestrian passage during evening hours.

The only streets identified within the URA that lack streetlights include Shehan Street, Recreation Street, and Levi Street. These streets are located on the east side of the URA, within proximity to each other and near or intersecting East Second Street. The lack of lighted streets limits resident connectivity, poses potential safety issues, and ultimately impacts the quality of life of residents in these underserved areas of the URA. It is worth noting that these three streets do not include paved sidewalks, which further limits connectivity and impacts the safety of pedestrians using these streets.

The following map illustrates the existence or lack of streetlights within the URA, denoting public streetlights by street.






-  Streets w/o Street Lights
-  Residence - Occupied
-  Residence - Vacant
-  Rutherfordton Boundaries
-  URA Boundary

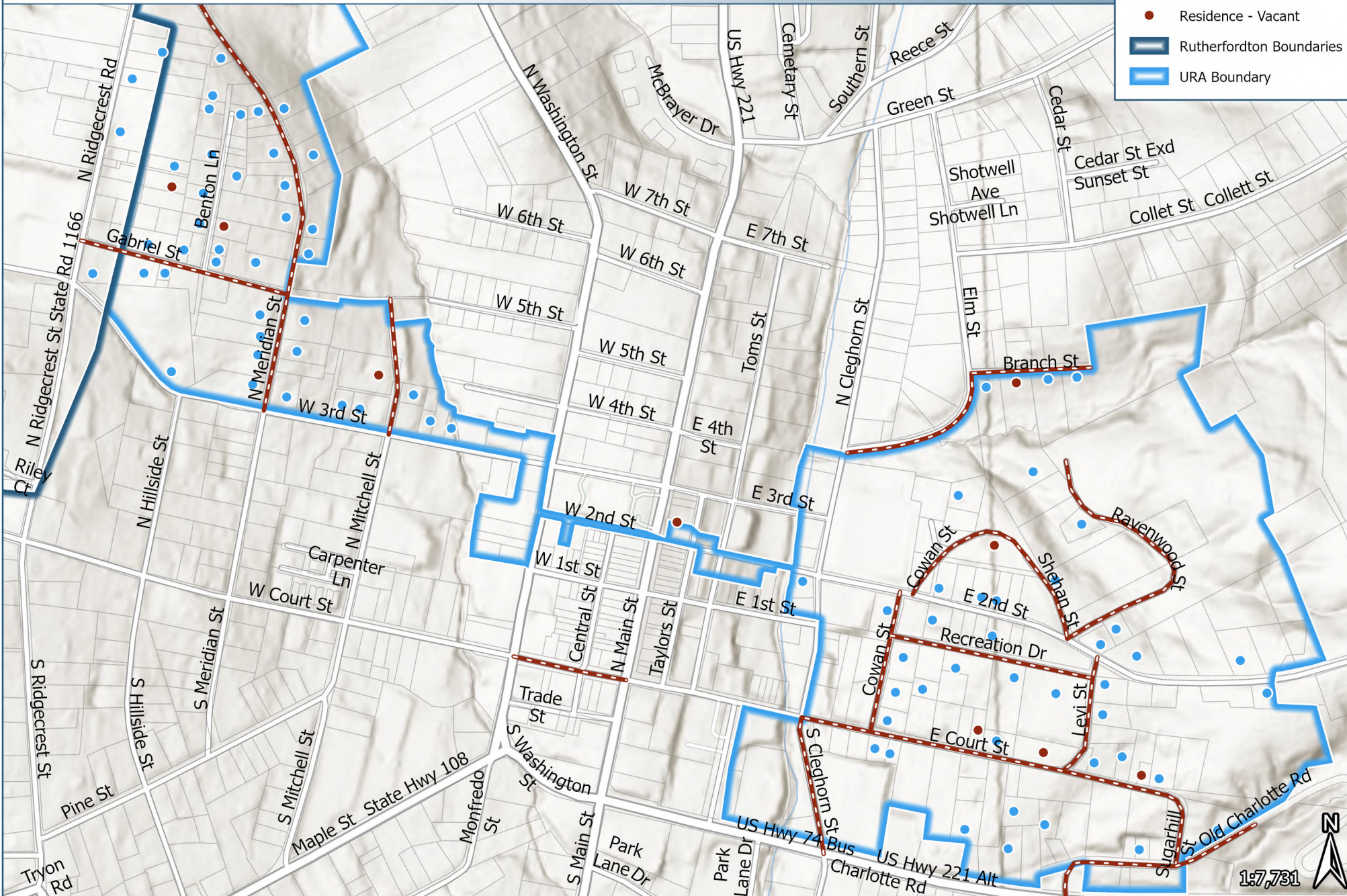


- 3) **Street Surfaces** – Whether or not streets are paved, wide enough for cars and pedestrians to pass concurrently, or are in poor condition, impact the ability of residents to safely and conveniently use such roads. Of the 20 streets evaluated in the URA, all are paved and in good condition, except for Shehan Street. Shehan Street is located on the east side of the URA, just north of East Second Street and between Cowan Street and Ravenwood Street. This street is an uneven, unpaved road with several pits, posing potential challenges for pedestrians and bicyclists. It is worth noting that there are very few occupied housing structures on or near this street, diminishing the number of people impacted by this street’s deficiencies.

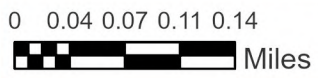
While all other streets in the URA are paved, it was noted that most (15 of 20 streets) appear to be more narrow than typical streets. In some cases, the streets are so narrow that it is unlikely that two cars could pass each other concurrently. Nearly three-quarters of the narrow streets are located on the east side of the URA. These narrow roads also pose a challenge for pedestrians or bicyclists because cars traveling on the road may not be able to pass in a safe manner. It is worth noting that most of these streets do not include paved sidewalks, further limiting connectivity and impacting the safety of pedestrians using these streets. These deficiencies may have some impact the quality of life in the corresponding neighborhoods.

The following map illustrates existing residences and the public streets within the URA, denoting deficiencies in these streets when applicable.

-  Deficient Streets
-  Residence - Occupied
-  Residence - Vacant
-  Rutherfordton Boundaries
-  URA Boundary



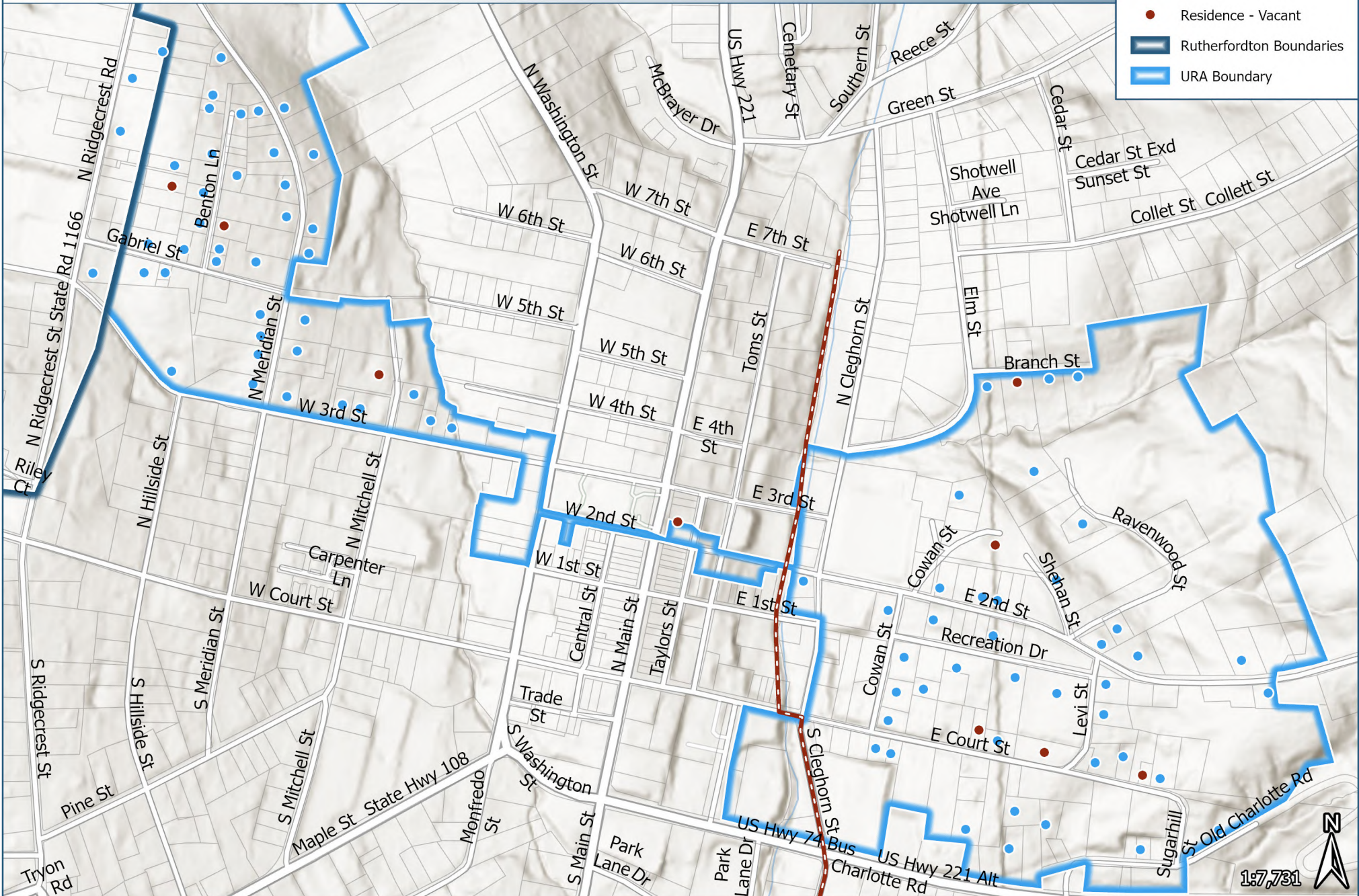
1:7,731



- 4) **Dedicated Bike Lanes and Paths** – While dedicated paved bike lanes or paths are not used by all residents, they add to the quality of life in neighborhoods by providing dedicated options for bicyclists and joggers and can serve, in some cases, as a proxy for paved sidewalks. Of the 20 streets evaluated in the URA, the only bike paths/lanes identified are along both North and South Cleghorn streets, on the east side of the URA. While this bike path extends to Kiwanis Park and into other areas of Rutherfordton, most of the URA is underserved by dedicated bike lanes and paths. Given that a majority of the paved streets in the URA are narrow, it may not be practical to reserve part of the street space for bicyclists, unless those streets are widened. The lack of dedicated bike lanes and paths likely have some impact on the quality of life in the corresponding underserved neighborhoods. The Thermal Belt Rail Trail is a 13.5-mile paved trail for biking, walking and running that is located on the far east side of Rutherfordton. Generally, none of this trail adds to the connectivity of URA residents to other areas of Rutherfordton. However, this trail is a significant asset to area residents that can conveniently access it.

The following map illustrates the location of the existing bike paths within or near the URA.

-  Dedicated Bike Lane/Path
-  Residence - Occupied
-  Residence - Vacant
-  Rutherfordton Boundaries
-  URA Boundary



Conclusions:

Based on our evaluation of infrastructure associated with sidewalks, streets, street lighting, and dedicated bike lanes and paths within the Rutherfordton URA, it appears that the greatest deficiencies impacting residents are predominately located on the east side of the URA. While virtually all areas of the URA have some level of infrastructure deficiencies that could impact the residents, the greatest frequency of deficiencies primarily associated with lacking sidewalks, insufficient streetlights and deficient streets are in the east portion of the URA. However, when accounting for the location of residential housing, it appears that there is a nearly equal number of residences on each side of the URA impacted by the infrastructure deficiencies identified in the market. Nonetheless, infrastructure improvement efforts focused on North Meridian Street, Benton Lane and Gabriel Street in the New Hope neighborhood and in the area around Cowan Street, 2nd Street, Levi Street, and Court Street.

In addition to the impact that deficient infrastructure may have on the quality of life of area residents, these deficiencies can often limit the residential development and/or investment potential of neighborhoods. As such, areas may be considered undesirable or pose a development or investment risk. Addressing infrastructure deficiencies in these areas may contribute to private and public sector investment interest and increase the likelihood of residential development.

C. MIGRATION PATTERNS

This section addresses migration patterns among Rutherfordton residents. For the purposes of this analysis, the Census Bureau’s Population Estimates Program (PEP) is considered the most reliable source for the total *volume* of domestic migration. To evaluate migration *flows* between counties and mobility patterns by age and income at the county level, we use the U.S. Census Bureau’s migration estimates published by the American Community Survey (ACS) for 2020 (latest year available). Note that migration data is only available at the county level. Therefore, we were not able to obtain migration data strictly for the town of Rutherfordton. It is important to note that while county administrative boundaries are likely imperfect reflections of commuter sheds, moving across a county boundary is often an acceptable distance to make a meaningful difference in a person’s local housing and labor market environment.

The following table illustrates the cumulative change in total population for Rutherford County between April 2010 and July 2020.

Estimated Components of Population Change for Rutherford County, NC April 1, 2010 to July 1, 2020								
Population		Change*		Components of Change				Domestic Migration % Of Growth
2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration	
67,819	67,076	-743	-1.1%	-1,856	1,125	57	1,182	-151.4%

Source : U.S. Census Bureau, Population Division, October 2021

*Includes a residual (-69) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, Rutherford County experienced a population *decline* of 743 between April 2010 and July 2020, representing a decrease of 1.1%. This decline was due primarily to the natural decrease (more deaths than births) of 1,856. Although this data shows a positive domestic migration of 1,125 for the time period, this inflow of population was not sufficient to offset the negative natural increase and resulted in an overall net population decline from 2010 to 2020.

The following table details the *rates* and *shares* of domestic in-migration by three select age cohorts for Rutherford County from 2011 to 2020.

Rutherford County, North Carolina Domestic County Population In-Migrants by Age, 2011 to 2020		
Age	2011 - 2015	2016 - 2020
1 to 24	32.2%	31.5%
25 to 64	53.8%	57.0%
65+	14.0%	11.4%
Median Age (In-state migrants)	31.9	32.6
Median Age (Out-of-state migrants)	37.6	39.9
Median Age (Rutherford County)	43.6	45.7

Source: U.S. Census Bureau, 2011-2015 and 2016-2020 Five-Year American Community Survey Estimates (S0701); Bowen National Research

The previous table, which is based on two separate five-year American Community Survey estimates to span 2011 to 2020, illustrates that, over half of in-migrants of Rutherford County were between 25 and 64 years of age during the time period. Additionally, there appears to be an increase among this age cohort from the first five-year survey to the second. Although the median ages of in-migrants (both in-state and out-of-state) were less than the overall median age of Rutherford County, there was an increase in median ages for both groups of in-migrants from one survey to the next. The ACS data also illustrates that in-state migrants are, on average, younger than out-of-state migrants.

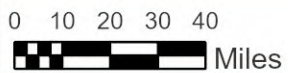
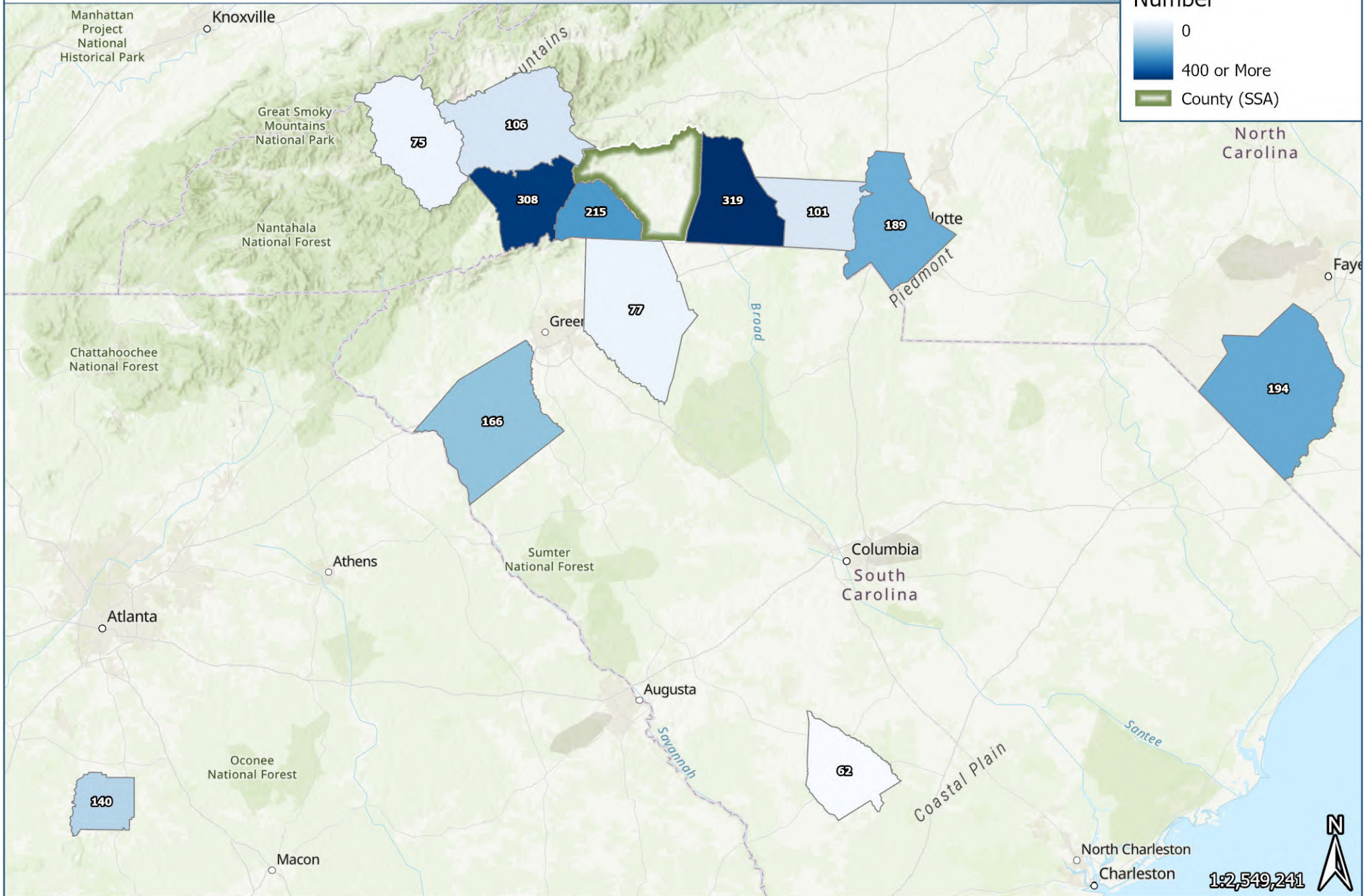
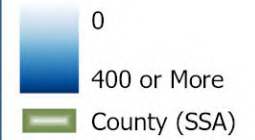
To further illustrate Rutherford County migration patterns, the following table summarizes the top 15 counties from which Rutherford County both attracts and loses residents.

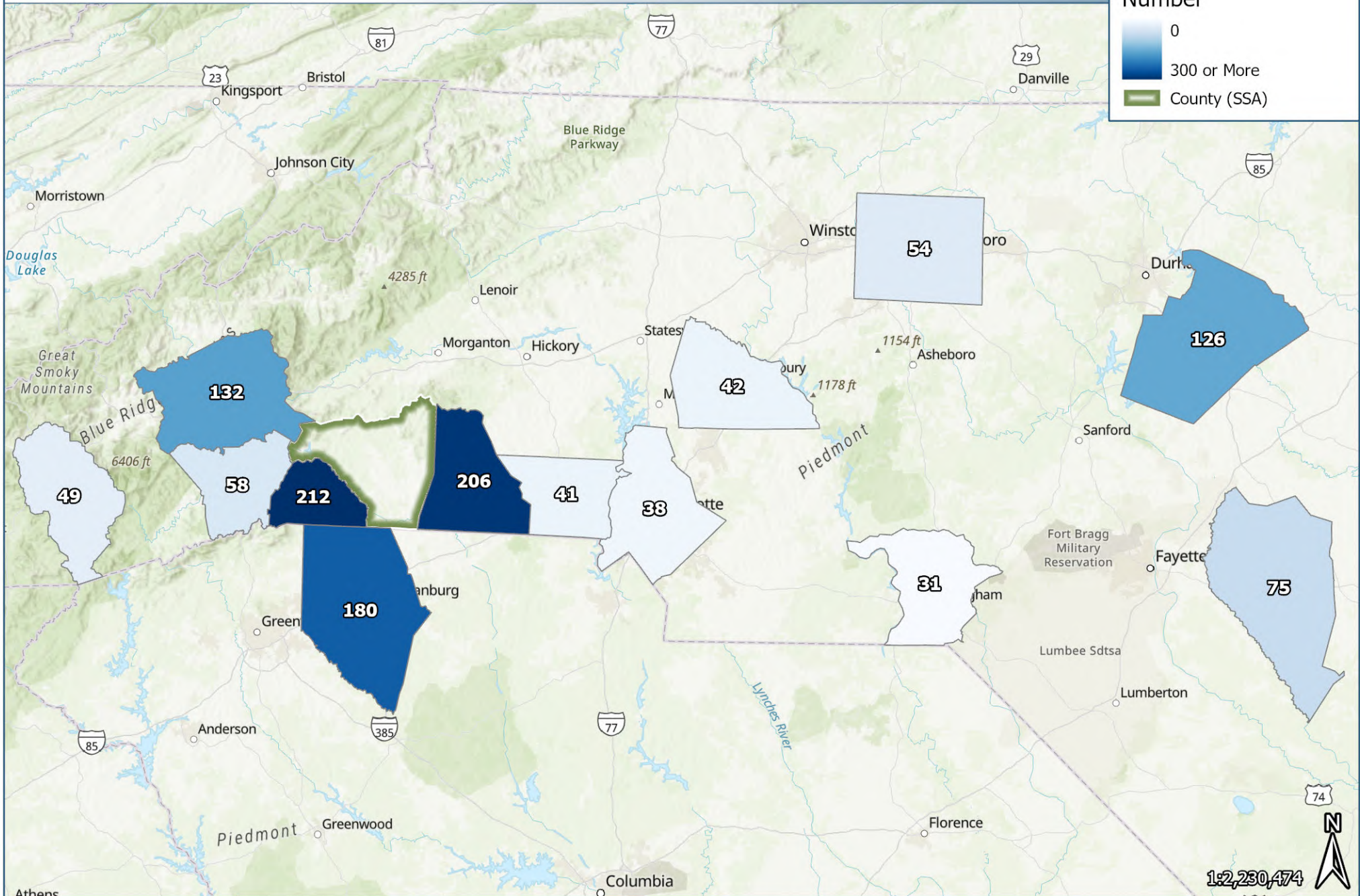
Rutherford County, NC: County-to-County Population Migration Top 15 Origin and Destination Counties					
In-Migration			Out-Migration		
County	Number	Percent	County	Number	Percent
Cleveland County, NC	319	8.5%	Polk County, NC	212	11.0%
Henderson County, NC	308	8.2%	Cleveland County, NC	206	10.7%
Polk County, NC	215	5.7%	Spartanburg County, SC	180	9.3%
Robeson County, NC	194	5.1%	Buncombe County, NC	132	6.8%
Mecklenburg County, NC	189	5.0%	Wake County, NC	126	6.5%
Miami-Dade County, FL	188	5.0%	Sampson County, NC	75	3.9%
Anderson County, SC	166	4.4%	Henderson County, NC	58	3.0%
Martin County, FL	154	4.1%	Guilford County, NC	54	2.8%
Lake County, IL	148	3.9%	Kerr County, TX	54	2.8%
Pike County, GA	140	3.7%	Jackson County, NC	49	2.5%
Buncombe County, NC	106	2.8%	El Paso County, CO	43	2.2%
Gaston County, NC	101	2.7%	Rowan County, NC	42	2.2%
Spartanburg County, SC	77	2.0%	Gaston County, NC	41	2.1%
Haywood County, NC	75	2.0%	Mecklenburg County, NC	38	2.0%
Bamberg County, SC	62	1.6%	Richmond County, NC	31	1.6%
All other counties	1,330	35.3%	All other counties	593	30.7%
Total In-Migration	3,772	100.0%	Total Out-Migration	1,934	100.0%

Source: U.S. Census Bureau, 2015-2019 5-Year American Community Survey; Bowen National Research

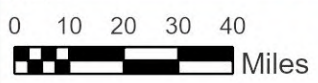
Note: International migration not reflected in the table above.

As the preceding table illustrates, the top 15 in-migration counties account for nearly 65% of the total inflow for Rutherford County, while the top 15 out-migration counties account for nearly 70% of the outflow. It is interesting to note that six counties (Cleveland, Henderson, Mecklenburg, Buncombe, Gaston, and Spartanburg, SC) are among the top 15 in- and out-migration counties for Rutherford County. This is not unusual for counties that are within close proximity to each other, as is the case for these six counties and Rutherford. Nonetheless, the data suggests that Rutherford County benefits, overall, from county to county migration flows in the region. Maps illustrating migration to and from Rutherford County are shown on the following pages.





1:2,230,474



Cabarrus County Government, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS
Additional Source(s): Bowen National Research

Geographic mobility by *per-person* income is distributed as follows:

Rutherford County: Income Distribution by Mobility Status (Population Age 15 Years+)						
2019 Inflation Adjusted Individual Income	Moved within same county		Moved from different county, same state		Moved from different state	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	645	21.5%	227	17.1%	318	21.8%
\$10,000 to \$14,999	352	11.7%	117	8.8%	80	5.5%
\$15,000 to \$24,999	719	24.0%	203	15.2%	213	14.6%
\$25,000 to \$34,999	580	19.4%	223	16.7%	202	13.9%
\$35,000 to \$49,999	390	13.0%	237	17.8%	146	10.0%
\$50,000 to \$64,999	105	3.5%	140	10.5%	117	8.0%
\$65,000 to \$74,999	85	2.9%	15	1.1%	94	6.4%
\$75,000+	120	4.0%	168	12.7%	288	19.8%
Total	2,996	100.0%	1,329	100.0%	1,458	100.0%
Median Income	\$21,969		\$28,883		\$27,390	

Source: U.S. Census Bureau, 2020 5-Year American Community Survey (S0701); Bowen National Research

According to data provided by the American Community Survey, a significant portion of the population that moved to Rutherford County earned less than \$25,000 per year. Note that this data was provided for the county *population* (not households), ages 15 and above. It is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family. This population segment also includes those that earned no income.

Specifically, this lower income segment (<\$25,000) represents 57.2% of the Rutherford County population that moved within the county, 41.1% of the people moving to the county from another North Carolina county, and 41.9% of people moving to the county from a different state. By comparison, a far lower share of the population that moved within the past year earned more than \$50,000 annually, especially those who moved within Rutherford County, of which only 10.4% earned more than \$50,000 annually.

Based on our evaluation of population growth between 2010 and 2020, Rutherford County experienced a population decline primarily from natural decrease (more deaths than births), but this decline was reduced by positive domestic migration during this time period. Most in-migrants are middle-aged adults (25 to 64 years), with a significant share earning less than \$25,000 annually. As such, it appears that many in-migrants are more likely to be renters or individuals in the market for lower priced for-sale product. These migration trends will continue to influence on-going housing needs in both Rutherford County and the surrounding county.

D. COMMUNITY SERVICES

The location, type, and number of community attributes (both services and amenities) can have a significant impact on housing market performance and the ability of a market to support existing and future residential development. Typically, a geographic area served by an abundance of amenities and services should be more desirable than one with minimal offerings, and its housing market should perform better accordingly. As a result, community attributes were examined in Rutherfordton as part of this Housing Needs Assessment.

The town of Rutherfordton is located in the central portion of Rutherford County, North Carolina. Rutherfordton is located 33.0 miles north of Spartanburg, South Carolina, 46.0 miles southeast of downtown Asheville, North Carolina, and 73.0 miles west of uptown Charlotte, North Carolina. As of 2021, the town of Rutherfordton had an estimated population of 3,586. Rutherfordton is adjacent to the town of Spindale and located approximately 6.0 miles northwest of the town of Forest City, which offers an expanded selection of community services.

Major arterial roadways in the Rutherfordton area include U.S. Highway 221 (Main Street), U.S. Highway 221-Alt., and U.S. Highway 74-Alt. Main Street serves as the primary commercial arterial in Rutherfordton, providing access to most community services in the town. U.S. Highway 221-Alt extends southeast of Rutherfordton, providing access to additional community services in Spindale and Forest City. A variety of community services are located in Rutherfordton, including gas stations, convenience stores, restaurants, pharmacies, banks, and a dollar store. Food Lion grocery store is also located in the town of Rutherfordton. The town of Forest City, located east of Rutherfordton, serves as the commercial center of Rutherford County. Forest City includes Walmart Supercenter, ALDI, Ingles, Lowe's Home Improvement, Belk, and Starbucks as major stores and retailers. Downtown Rutherfordton, located along Main Street, features locally owned shops, restaurants, boutiques, professional offices, and a municipal recreation center. Rutherfordton is also the county seat of government for Rutherford County, and includes a courthouse, administrative offices, and a county sheriff's office.

Parks & Recreational Facilities

The Rutherfordton Parks and Recreation Department manages several parks that provide a wide variety of recreation options for town residents. Main Street Park and Kiwanis Park are two popular parks in the town. Main Street Park is located in downtown Rutherfordton, while Kiwanis Park is located north of downtown. Both parks can be accessed with the assistance of the Purple Martin Greenway Trail. The town's first trail system, it has various connecting points and is approximately 3.0 miles in length. Additionally, a portion of the Thermal Belt Rail Trail extends through the town of Rutherfordton. This 13.5-mile paved trail is located along the eastern town boundary and closely parallels Railroad Avenue (U.S. Highway 74-Alt.). Crestview Park is located in the southern portion of the town and offers

recreational facilities that include baseball diamonds, basketball and tennis courts, playgrounds and a walking path. The nearest fitness facilities are in Spindale, including Planet Fitness, Body Masters Fitness Center, and Workout Anytime Spindale. Lake Lure and Chimney Rock State Park are in the western portion of Rutherford County, within a 35-minute drive of Rutherfordton.

Transportation

Tri-City Xpress is a public transit service operated by Rutherford County Transit. This transit services operates two types of bus service: one is a point-to-point demand-response service in which rides must be scheduled in advance. The second type is a deviated fixed-route service that follows two specified routes. The Green Loop route serves Rutherfordton and Spindale, while the Blue Loop route serves Spindale and Forest City. Both routes originate at the County Transit Office in Spindale, while the designated transfer point for both routes is at Walmart Supercenter in Forest City. Stops along both routes provide access to community services throughout Rutherford County, including grocery stores, healthcare facilities, apartment communities, Rutherford County Senior Center, Isothermal Community College, and Walmart Supercenter. Fixed-route service is free for all riders. Note that deviations from each of the fixed bus routes are permitted up to one-half of a mile from a bus stop for a \$1.00 fare. Rutherford County Transit also provides transportation for medical appointments outside the county. Transportation for these medical visits occurs during weekday mornings for select cities in North Carolina and South Carolina, including Asheville, Charlotte, Shelby and Spartanburg.

Rutherfordton is also within a 90-minute drive of three passenger airports. The Asheville Regional Airport and the Greenville-Spartanburg International Airport are each approximately 50.0 miles from Rutherfordton. The Charlotte-Douglas International Airport is a hub for American Airlines and is located approximately 65.0 miles east of Rutherfordton. In addition, Rutherford County operates a general aviation airport (Marchman Field) approximately 5.0 miles north of downtown Rutherfordton.

Education

Rutherford County Schools is the public school district serving the town of Rutherfordton. This school district, which serves the entire county, has an enrollment of approximately 8,000 students among 19 schools. The school district includes one pre-K school, 10 elementary schools, three middle schools, three high schools, one middle school/high school learning center, and an early college high school. Bus transportation is provided by the school district for all eligible students.

The town of Rutherfordton is within District One of the Rutherford County Schools attendance area. District One primarily consists of public schools in the Rutherfordton and Spindale areas. Public schools within or near the town of Rutherfordton include Rutherfordton Elementary School, Pinnacle Elementary School, Rutherfordton-Spindale Middle School, and Rutherfordton-Spindale Central High School. The Rutherfordton Early College High School is situated on the Isothermal Community College campus in Spindale. This high school for students in grades nine through twelve specializes in a college course curriculum for its approximately 200 students. This high school is considered to be a “school of choice” within the school district with middle school students throughout the school district eligible to apply for admission. According to school district data, over 75% of the 2020 graduating class at Rutherfordton College Early High School also earned an Associate degree from Isothermal Community College.

Rutherfordton also has several childcare facilities licensed by the North Carolina Division of Child Development and Early Education. Licensed childcare facilities in Rutherfordton include Choice Care Playschool, Kids R Us, Rutherfordton Elementary Preschool, and Trinity Preschool.

Isothermal Community College (ICC) is a two-year public college with its main campus in the southern portion of Spindale, approximately 4.0 miles southeast of downtown Rutherfordton. ICC offers a wide variety of associate degrees and online learning programs for students seeking to enroll at a four-year college or university or for those looking to enter the workforce. ICC had a total enrollment of over 2,000 students as of fall 2020 along with over 60 full-time faculty members and nearly 150 part-time faculty members. Popular academic programs at ICC include general studies, business administration, and engineering technology.

Public Safety & Health Care

The Rutherfordton Police Department and Rutherfordton Fire and Rescue Department each provide police and fire protection services to town residents and visitors. Rutherford County Emergency Medical Services operates a station in Spindale which is responsible for emergency and non-emergency transportation to local hospitals and medical facilities. Rutherford Regional Health System is a 143-bed acute care hospital located in the western portion of Rutherfordton. This medical facility has over 120 physicians on staff and includes an emergency room, maternity care, comprehensive cancer care, and behavioral services. Pharmacies located in the town of Rutherfordton include Walgreens, CVS Pharmacy, and Rutherfordton Drug Store.

Cultural & Entertainment Amenities

The Rutherfordton area includes several museums and entertainment venues. Museums in Rutherfordton include The Bechtler House and KidSenses Children’s Interactive Museum. Entertainment venues are primarily located in Forest City, which include Retro Cinema 4, Autumn Lanes Bowling Center, Bubba’s Fun Park, and McNair Stadium.

A list and corresponding map of notable community services within the study area are included on the following pages. Community services in **blue font** are located in Rutherfordton.

Community Services	Name
Major Highway(s)	U.S. Highway 221 (Main Street) U.S. Highway 221-Alt. U.S. Highway 74-Alt. (Mountain Street)
Public Transit	Tri-City Xpress
Major Employers/ Employment Centers	Rutherford County Board of Education (Forest City) County of Rutherford Walmart Supercenter (Forest City) Rutherford Regional Health Isothermal Community College (Spindale) American Greetings Corporation (Forest City) Ingles Markets, Incorporated (Forest City) Sumter Builders, Incorporated Trelleborg Coated Systems US, Incorporated Lyons HR
Airport	Asheville Regional Airport (AVL) Greenville-Spartanburg International Airport (GSP) Charlotte-Douglas International Airport (CLT)
Gas Station/Convenience Store	BP/Scotchman Corner Stop 16/Sai Mart 76/Circle Food Store Exxon/Scotchman Corner Stop 24 DK Bon Bon Kwick Mart
Grocery	Food Lion (Rutherfordton) ALDI (Forest City) Walmart Supercenter (Forest City) Shelly's Grocery and Meat Market (Forest City) Ingles Markets (Forest City) J's (Forest City) El Milagro (Forest City)
Discount Department Store	Big Lots (Spindale) Dollar General – West St. (Spindale) Dollar General – S. Main St. Dollar Tree (Spindale) Family Dollar (Forest City) Mighty Dollar (Forest City) Ollie's Bargain Outlet (Forest City) Roses (Forest City)
Large Retailers (Big Box Stores)	Belk (Forest City) Harbor Freight Tools (Spindale) Lowe's Home Improvement (Forest City) Tractor Supply Company (Spindale) Walmart Supercenter (Forest City)
Shopping Center/Mall	White Oaks Plaza (Spindale) Spindale Plaza (Spindale)

(Continued)












Community Services	Name
Schools: Elementary Middle/Junior High High Technical/Vocational	<u>Rutherford County Schools (District 1)</u> Pinnacle Elementary Rutherfordton Elementary Rutherford-Spindale Middle Rutherford-Spindale Central High Rutherford Early College High School (Spindale) Carver Center (Spindale)
University/College	Isothermal Community College (Spindale)
Hospital/Medical Center	Rutherfordton Regional Health System
Urgent Care	Walk-in Clinic at Forest City Family Care (Temporarily closed as of March 2022)
Police	Rutherfordton Police Department
Fire	Rutherfordton Fire and Rescue Department
Post Office	U.S. Post Office
Bank/Credit Union	TD Bank Truist Wells Fargo PNC Bank
Recreational Facilities	Planet Fitness (Spindale) Body Masters Fitness Center (Spindale) Workout Anytime Spindale Lifestyle Wellness & Spa (Forest City)
Pharmacy	Spindale Drug Store Walgreens Pharmacy Walmart Pharmacy (Forest City) Medicine Box Pharmacy CVS Pharmacy Ingles Pharmacy (Forest City)
Restaurants	Copper Penny Grill Gregory's Original Mi Pueblito Mexican Restaurant Corner BBQ Rutherford Thai Waffle House Hardee's Fly Boy Pizza Main Street Market
Coffee Shops	Starbucks (Forest City) Small Town Coffee Roasters Main Street Coffee & Ice Cream
Child Care	Kids R Us Choice Care Playschool Rutherfordton Elementary Preschool Trinity Preschool
Community Center	Rutherfordton Clubhouse
Library	Rutherford County Library (Spindale) Norris Public Library

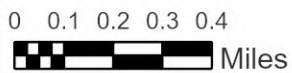
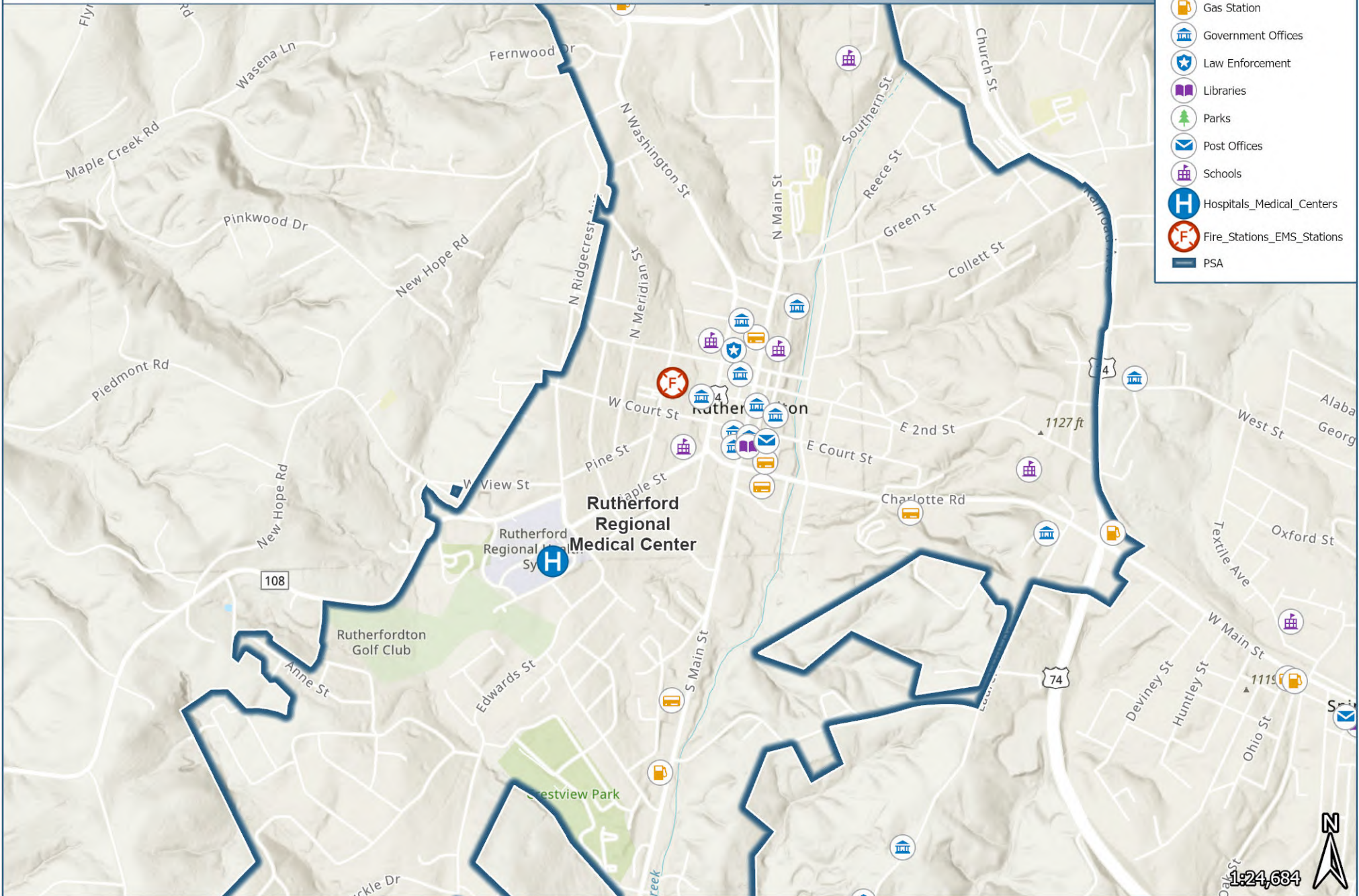
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Community Services	Name
Parks	Thermal Belt Rail Trail Purple Martin Greenway Trail Main Street Park Crestview Park Norris Recreation Complex - Future Kiwanis Park Marshall Park – Dog Park Pavilion on Park Square (Forest City)
Museum	The Bechtler House KidSenses Children’s Interactive Museum Carolina Arcade Museum (Forest City)
Entertainment	Retro Cinema 4 (Forest City) Autumn Lanes Bowling Center (Forest City) Bubba’s Fun Park (Forest City) McNair Stadium (Forest City) Putt and Go Video (Forest City)

Overall, Rutherfordton is well-served by a large number and variety of community services. It does not appear that Rutherfordton is missing any notable community services that would adversely limit its appeal to current or future residents. Any missing community amenities in Rutherfordton can likely be accessed in nearby Spindale or Forest City.

Industry Description

-  Banks
-  Gas Station
-  Government Offices
-  Law Enforcement
-  Libraries
-  Parks
-  Post Offices
-  Schools
-  Hospitals_Medical_Centers
-  Fire_Stations_EMS_Stations
-  PSA



E. PARKS AND GREEN SPACE

Access to outdoor recreation areas, such as public parks, trails, athletic fields or sports courts, swimming pools/splash pads, community gardens and other outdoor community space can affect the quality of life of residents within a community. In turn, the abundance or lack of such outdoor space within a certain area can affect housing decisions by residents or developers of residential projects. As part of this analysis, we inventoried existing outdoor recreation space (with an emphasis on public parks), identified geographical areas possibly underserved by park space, and determined if the town requires additional park space.

It should be noted that separate from this analysis, a Development Opportunities analysis identifying vacant parcels and/or unused buildings as potential sites for development, including possible parks, is included later in this section of the report.

Outdoor Recreation Inventory

The following table provides the name, address, use type, amenities and square footage/acreage for all outdoor facilities identified and surveyed in the market. When applicable, the total square footage and lease rates of any rentable space offered at these locations were included.

**Outdoor Community Recreation Space
Town of Rutherfordton, North Carolina**

Map I.D.	Property Name (Location)	Use	Amenities	Total Square Feet (Acres)	Fees
1	Crestview Park Park St. & Parkway Dr.	Park	Playgrounds, Baseball Diamonds, Tennis Courts, Basketball Courts, Horseshoes Pit, Green Space, Picnic Shelter, Tables & Benches, BBQ Grills, Restrooms, Walking/Bike Path, Pet Waste Station, Parking	26.0 acres	Picnic Shelter Reservation - \$10/hr. Rates vary for each athletic space based on length of time and time of day
2	Kiwanis Park 128 Green St.	Park	Playground, Walking/Bike Path, Walking Bridges, Covered Pavilion, Green Space, Tables & Chairs, Benches, Restrooms, Pet Waste Station, Trail Connectivity, Parking	5.7 acres	None
3	Marshall Park 128 Green St. (Within Kiwanis Park, west of North Cleghorn St.)	Dog Park	Small Dog Area, Large Dog Area, Small Shelter, Pet Waste Station, Trail Connectivity	< 1.0 acre	None
4	Main Street Park North Main St. & West First St.	Park	Tables and Benches, Potted Plants, Brick Surface, Downtown Location	Approx. 0.08 acres	None
5	Purple Martin Greenway Parallel to Cleghorn Creek/various locations	Linear Park	Approximately three miles of paved trail through the town, connecting Crestview Park to Kiwanis Park	N/A	None
6	Thermal Belt Rail Trail Parallel to Railroad Ave. in Rutherfordton	Linear Park	Portion of a 13.5-mile rail trail	N/A	None
7	Second Street Park West of East Second St. & Ravenwood St. intersection	Park	Playground, Basketball Court	0.17 acres	None
8	Ruff'ton Roots Hospital Dr. & Edwards St.	Community Garden	Community Garden	< 1.0 acre	None
9	Norris Recreation Complex (planned) 191 Twitty Ford St.	Multiuse Park	Planned: Recreational Center, Parking, Restrooms, Picnic Shelter, Disc Golf, Golfing/Putting Space, Walking/Bike Path, Green Space, Splash Pad, Playground, Pump Track, Indoor Training Facility	45.1 acres	N/A

Note that the Town of Rutherfordton does not manage all of the parks listed in the preceding table. In particular, the Thermal Belt Rail Trail is a linear park that extends through several towns in Rutherford County. Crestview Park is the largest existing park in the Rutherfordton park system (by number of amenities and acreage). This park includes a wide variety of amenities for community members, including various sports courts and fields, a picnic shelter with grills, and multiple playgrounds. A paved walking trail also loops through the park's green space and parking is available. Kiwanis Park is the newest addition to Rutherfordton's park system, opening in 2021 less than 0.5 mile north of downtown. In addition to a playground, walking path and covered pavilion, Kiwanis Park also contains Marshall Dog Park and offers direct connectivity to the town's Purple Martin Greenway trail system. Kiwanis Park is also walkable to many downtown retailers.

Other identified outdoor recreational space includes Second Street Park, Main Street Park in the downtown portion of Rutherfordton, and Ruff'ton Roots community garden. Also worth mentioning is the proposed 45-acre Norris Recreation Complex, which will repurpose the town's golf course into a multiuse athletic complex and green space. It should be noted that all park space listed in the preceding table is free to the public; however, pavilions and athletic fields may require rental fees that vary in price based on the type and length of use.

Connectivity

Accessibility of park and recreation space for residents is an important component of evaluating park space. Connectivity helps to evaluate ease of access to a specific park or recreation area using various modes of transportation (i.e., vehicles, bicycles, walking, and public transit).

The following table shows the connectivity (convenience of access) for each of the parks in Rutherfordton. Note that when assessing connectivity, public trailways, in addition to any fixed-route or on-demand transportation services were included as a form of public transit access:

Connectivity of Parks and Green Space Town of Rutherfordton, North Carolina						
Map I.D.	Property Name (Location)	Sidewalks	Bike Paths	Public Transit Access	Bike Racks	Parking Spaces
1	Crestview Park Park Street & Parkway Drive	X	X	X		X
2	Kiwanis Park 128 Green Street	X	X	X		X
3	Thermal Belt Rail Trail Parallel to Railroad Avenue	X	X	X		X
4	Purple Martin Greenway Parallel to Cleghorn Creek/various locations	X	X	X		X
5	Second Street Park West of East Second Street & Ravenwood Street					
6	Main Street Park North Main Street & West First Street	X		X		X
7	Marshall Park Adjacent to Kiwanis Park, west of North Cleghorn Street			X		X
8	Ruff'ton Roots Hospital Drive & Edwards Street			X		
9	Norris Recreation Complex (planned) 191 Twitty Ford Street	N/A	X	X	N/A	X

Rutherfordton's three-mile Purple Martin Greenway has transformed accessibility within the town. This paved trail connects Crestview Park in the southern portion of the town to Kiwanis Park in the northern half. Also assisting with access to the downtown portion of Rutherfordton, the Greenway provides convenience and safety on top of greater connectivity. As previously noted, Crestview Park and Kiwanis Park, as well as Marshall Dog Park and Main Street Park are within proximity of or have direct access to this trail. Additional phases of expansion are planned.

Rutherford County Transit, the local public transportation system offers fixed-route bus stops within 0.1 mile of Main Street Park and the Ruffton Roots Community Garden. These stops are also within 0.3 mile of both Kiwanis Park and the planned Norris Recreation Complex. As the preceding table indicates, most parks and green space in Rutherfordton have access to public transit systems and available parking, whether in designated lots or as defined streetside parking spaces. Sidewalks are also present within or assist access to the majority of identified parks and trails.

Demand for Outdoor Park Space

According to the National Recreation and Park Association, a park system should consist of anywhere from 6.25 to 10.50 acres of *developed* open space per 1,000 population. As the town of Rutherfordton had an estimated population of approximately 3,500 in 2021, this would result in recommended park space in the town ranging from 25 to 42 acres. Based on the estimated acreage of the parks in the system, it appears that the Rutherfordton park system offers developed recreation space within this 25- to 42-acre range. Most parks in the system appeared to be well utilized and in good condition; however, according to local residents, opportunities to improve current park space before adding additional space should be a consideration. It is worth noting that improvements to Second Street Park and progression with the planned Norris Recreation Complex project were included in the approved Fiscal Year 2022-23 Budget. Considering these proposed investments, there does not appear to be a need for significant additions to or expansions of existing park space in the town of Rutherfordton.

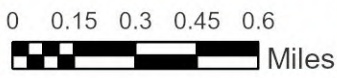
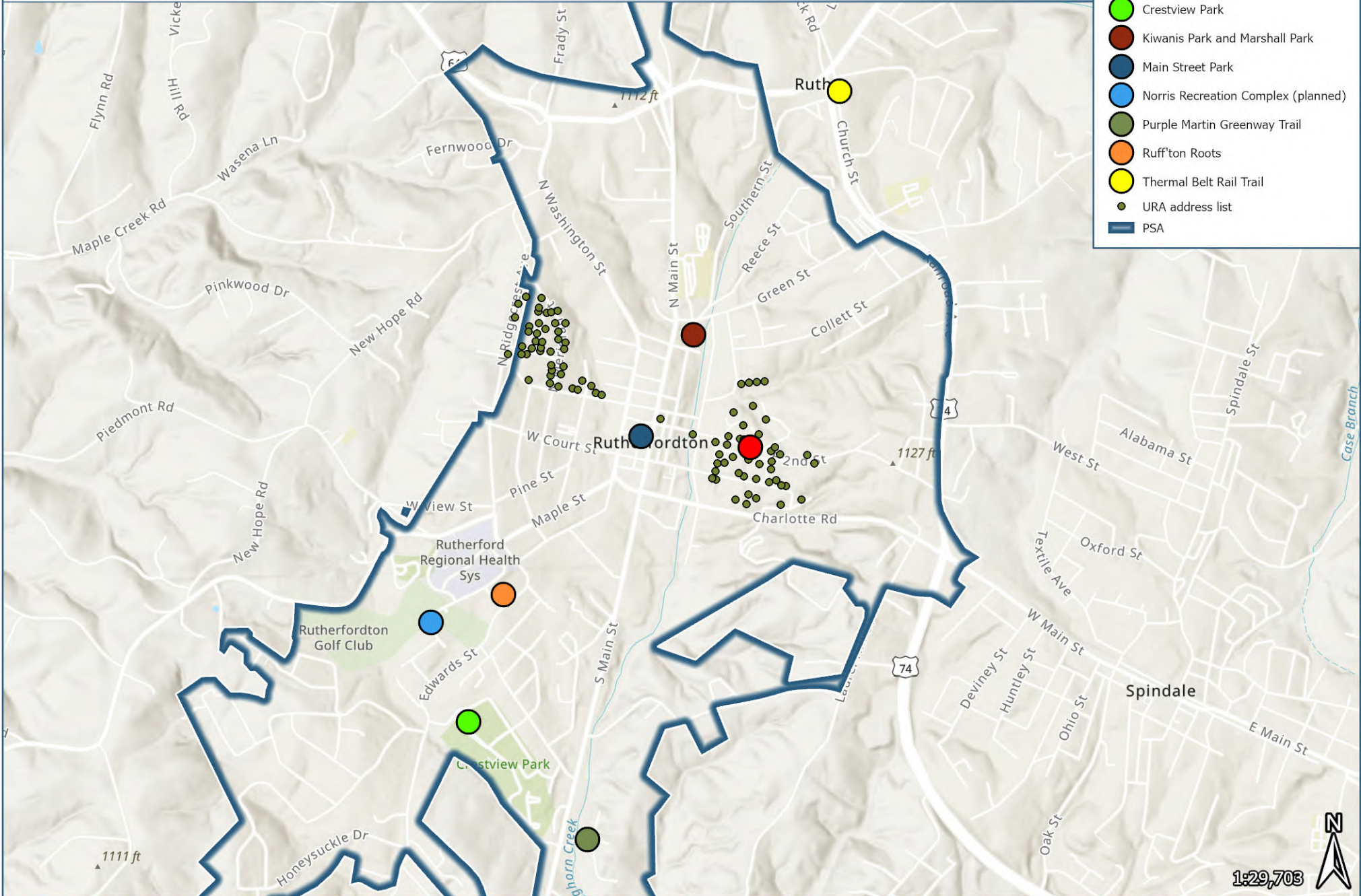
While there does not appear to be a need for a large-scale expansion of the existing park system, there may be a need for small-scale neighborhood or pocket park additions, playlots or neighborhood playgrounds. These playlots or smaller parks could be situated on land that is one acre or less and ideally would be located in neighborhoods that are not as accessible to existing parks within the town. Such parks would generally serve residents in the neighborhood by providing gathering and recreation space that otherwise is not conveniently accessible to neighborhood residents.

Since population density information is not available on a neighborhood level, we used the location of existing residences as a proxy for population density and compared the location of such residences with the locations of existing parks. This particular analysis focused on Rutherfordton's Urban Redevelopment Area (URA) and all identified residences (both occupied and unoccupied) were mapped. The locations of residences in the URA were then compared with the locations of identified parks to determine if there are gaps in public park space within the URA.

A map illustrating the locations of URA housing units and park space is on the following page.

Name

- 2nd Street Park
- Crestview Park
- Kiwanis Park and Marshall Park
- Main Street Park
- Norris Recreation Complex (planned)
- Purple Martin Greenway Trail
- Ruff'ton Roots
- Thermal Belt Rail Trail
- URA address list
- PSA



As the preceding map illustrates, housing units within the URA are relatively evenly distributed between the two neighborhoods (New Hope and Fairview) that comprise the URA. While some larger parks are located on the east side of Rutherfordton, it does appear there are residential areas in the western portion (New Hope neighborhood) of the URA that do not have convenient access to public park space.

As shown in the Development Opportunities portion of this study, there are several potential sites, including smaller parcels and infill lots, that could serve as potential sites for future park space within the URA. While the intent of this study is not to recommend any specific sites for park space development, the maps included on page VII-49 and subsequent pages illustrates potential sites along or near West Third Street, Benton Lane, and North Meridian Street that are within these underserved areas and are along streets and roadways that provide reasonable connectivity. Local officials and park space advocates should seek professional park planning services to evaluate the appropriateness for park space development within these potential sites.

This study does not attempt to identify the specific or optimal uses for park space, as this would require citizen input, financial modeling, input from architectural and land-use planning professionals, local government input and cooperation, and numerous other considerations. However, this analysis provides reasonable evidence that there are some areas within the URA that appear to be underserved in terms of outdoor park space and would benefit from the addition of outdoor community space on a small-scale, neighborhood level. According to the National Recreation and Park Association, funding for smaller parks like those suggested in this report, could be secured through the Trust for Public Land, through public-private ventures, individual contributions, or philanthropic support. Local officials and advocates for park space in Rutherfordton should explore such funding sources before proceeding further with park space development.

F. DEVELOPMENT OPPORTUNITIES

Housing markets expand due to household growth from either in-migration or new household formations. In order for a given market to grow, households must find acceptable and available units (either newly created or pre-existing). If acceptable units are not available, households will not enter the housing market and the market may stagnate or decline. For new housing to be created, land and/or existing buildings (suitable for residential use) must be readily available, properly zoned, and feasibly sized for development. The absence of available residential real estate can prevent housing market growth unless unrealized zoning densities (units per acre) are achieved on existing properties.

Market growth strategies that recommend additional or newly created housing units should have one or more of the following real estate options available: 1) land without buildings, including surface parking lots (new development), 2) unusable buildings (demolition-redevelopment), 3) reusable non-residential buildings (adaptive-reuse), and 4) vacant reusable residential buildings (rehabilitation). Reusable residential buildings should be unoccupied prior to acquisition and/or renovation, in order for units to be “newly created” within the market. In addition to their availability, these real estate offerings should be zoned to permit residential development (or capable of achieving same) and of a feasible size for profitability.

Given this study also considered retail and park/green space development potential in Rutherfordton, several sites were identified in the market that could serve these potential uses along with residential development opportunities. This analysis does not distinguish one use over another for individual sites. Instead, it points to broader areas of Rutherfordton that could support various development opportunities or that are underserved by a particular use. Ultimately, local officials, developers or particular advocates will need to explore the viability and practicality of certain uses for each potential site. In the end, this section of this analysis is to illustrate potential development opportunities that interested parties would need to further explore.

Through both online and on-the-ground research conducted in May and June of 2022, Bowen National Research identified and inspected potential development sites in the town of Rutherfordton. The following sources were primarily utilized to identify potential development sites: 1) commercial real estate listings 2) Rutherford County GIS and assessor’s data and 3) on-site observations of residential and commercial streets in the town by representatives of Bowen National Research to identify vacant or underutilized properties. It should be noted that vacancy status, for-sale or for-lease status, and zoning was not confirmed for all properties. Although this search was not exhaustive, it does represent a list of potential real estate development opportunities in the town of Rutherfordton. The investigation resulted in 105 properties being identified for potential residential development. Of these 105 properties, 17 contained existing buildings that are not necessarily vacant and may require demolition in order for redevelopment to occur. In most cases, properties with existing buildings were evaluated as potential development opportunities due to the value of underlying land and not because of existing improvements on the property, as the average age for buildings on these 17 sites was over 70 years old. Therefore, buildings on these sites were not necessarily marketed for reuse.

Information on potential housing development sites in the town of Rutherfordton is presented in the following table:

Potential Housing Development Opportunities Rutherfordton, North Carolina					
Map Code	Street Address	Year Built	Building Size (Square Feet)	Land Size (Acres)	Zoning
1	126 Park Lane Drive	1960	10,000	0.76	Mixed-Use (MU-2)
2	185 Charlotte Road	N/A	N/A	0.36	Main Street (MS)
3	134 N. Washington Street	1925	8,798	0.35	Main Street (MS)
4	E. Mountain Street	N/A	N/A	0.49	Single-Family Residential (SFR-2)
5	1002 S. Main Street	1920	1,136	0.77	Single-Family Residential (SFR-2)
6	N. Washington Street	N/A	N/A	0.75	Single-Family Residential (SFR-2)
7	Benton Lane	N/A	N/A	0.24	Single-Family Residential (SFR-3)
8	Benton Lane	N/A	N/A	0.24	Single-Family Residential (SFR-3)
9	Benton Lane	N/A	N/A	0.26	Single-Family Residential (SFR-3)
10	Benton Lane	N/A	N/A	0.22	Single-Family Residential (SFR-3)
11	Benton Lane	N/A	N/A	0.40	Single-Family Residential (SFR-3)
12	132 Ruth School Circle	1926 / 1960	18,734	7.19	C-221
13	571 S. Main Street	1965	2,772	0.62	C-221
14	Charlotte Road	N/A	N/A	0.46	Residential Main Street Transition (RMST)
15	Charlotte Road	N/A	N/A	0.63	Residential Main Street Transition (RMST)
16	Charlotte Road	N/A	N/A	0.62	Residential Main Street Transition (RMST)
17	Charlotte Road	N/A	N/A	0.54	Residential Main Street Transition (RMST)
18	Cowan Street	N/A	N/A	0.33	Residential Main Street Transition (RMST)
19	Cowan Street	N/A	N/A	1.34	Residential Main Street Transition (RMST)
20	E. First Street	N/A	N/A	0.99	Residential Main Street Transition (RMST)
21	476 S. Main Street	1952 / 1986	24,960	2.19	Single-Family Residential (SFR-3)
22	E. Second Street	N/A	N/A	0.32	Residential Main Street Transition (RMST)
23	E. Second Street	N/A	N/A	0.26	Residential Main Street Transition (RMST)
24	E. Second Street	N/A	N/A	0.18	Residential Main Street Transition (RMST)
25	E. Second Street	N/A	N/A	0.59	Residential Main Street Transition (RMST)
26	248 N. Ridgecrest Avenue	N/A	N/A	0.31	Single-Family Residential (SFR-3)
27	E. Second Street	N/A	N/A	0.52	Civic (CIV)
28	242 E. Court Street	N/A	N/A	0.23	Residential Main Street Transition (RMST)
29	E. Second Street	N/A	N/A	0.48	Residential Main Street Transition (RMST)
30	139 N. Washington Street	1930	3,145	0.29	Main Street (MS)
31	141 W. Court Street	1951	2,080	0.35	Main Street (MS)
32	E. Second Street	N/A	N/A	0.22	Residential Main Street Transition (RMST)
33	E. Second Street	N/A	N/A	0.21	Residential Main Street Transition (RMST)
34	E. Second Street	N/A	N/A	0.41	Residential Main Street Transition (RMST)
35	E. Second Street	N/A	N/A	13.98	Residential Main Street Transition (RMST)
36	150 Park Lane Drive	1968	40,898	5.70	Commercial (C-2)
37	E. Second Street	N/A	N/A	0.20	Residential Main Street Transition (RMST)
38	201 Charlotte Road	1948 / 1974	11,191	2.68	Residential Main Street Transition (RMST)
39	151-161 Charlotte Road	1949/1950/ 1958	30,774	2.65	Main Street (MS)
40	E. Court Street	N/A	N/A	0.40	Residential Main Street Transition (RMST)
41	E. Court Street	N/A	N/A	0.39	Residential Main Street Transition (RMST)
42	E. Court Street	N/A	N/A	0.30	Residential Main Street Transition (RMST)
43	E. Court Street	N/A	N/A	0.66	Residential Main Street Transition (RMST)

Sources: Rutherford County GIS, NC Open Map
N/A – Not Applicable or Not Available

(Continued)

Potential Housing Development Opportunities Rutherfordton, North Carolina					
Map Code	Street Address	Year Built	Building Size (Square Feet)	Land Size (Acres)	Zoning
44	E. Court Street	N/A	N/A	0.15	Residential Main Street Transition (RMST)
45	E. Court Street	N/A	N/A	0.79	Residential Main Street Transition (RMST)
46	Elm Street	N/A	N/A	0.38	Residential Main Street Transition (RMST)
47	Miller Street	N/A	N/A	6.30	Single-Family Residential (SFR-3)
48	159 N. Washington Street	1965	4,534	0.71	Residential Main Street Transition (RMST)
49	N. Cleghorn Street	N/A	N/A	0.63	Civic (CIV)
50	N. Cleghorn Street	N/A	N/A	0.17	Residential Main Street Transition (RMST)
51	145 College Avenue	1996	38,952	5.11	C-74
52	N. Cleghorn Street	N/A	N/A	0.24	Residential Main Street Transition (RMST)
53	220 N. Main Street	N/A	N/A	0.17	Civic (CIV)
54	N. Meridian Street	N/A	N/A	0.15	Single-Family Residential (SFR-3)
55	N. Meridian Street	N/A	N/A	0.34	Single-Family Residential (SFR-3)
56	N. Meridian Street	N/A	N/A	0.22	Single-Family Residential (SFR-3)
57	N. Meridian Street	N/A	N/A	0.36	Single-Family Residential (SFR-3)
58	N. Ridgecrest Avenue	N/A	N/A	0.52	Single-Family Residential (SFR-3)
59	N. Washington Street	N/A	N/A	0.13	Main Street (MS)
60	Old Charlotte Road	N/A	N/A	0.26	Residential Main Street Transition (RMST)
61	Old Charlotte Road	N/A	N/A	0.13	Residential Main Street Transition (RMST)
62	Old Charlotte Road	N/A	N/A	0.55	Residential Main Street Transition (RMST)
63	223 N. Cleghorn Street	N/A	N/A	1.56	Civic (CIV)
64	Recreation Street	N/A	N/A	0.32	Residential Main Street Transition (RMST)
65	138 Gabriel Street	N/A	N/A	0.17	Single-Family Residential (SFR-3)
66	W. Third Street	N/A	N/A	0.45	Residential Main Street Transition (RMST)
67	W. Third Street	N/A	N/A	0.21	Residential Main Street Transition (RMST)
68	W. Third Street	N/A	N/A	0.12	Residential Main Street Transition (RMST)
69	120 Levi Street	N/A	N/A	0.29	Residential Main Street Transition (RMST)
70	120 Recreation Street	N/A	N/A	0.33	Residential Main Street Transition (RMST)
71	125 Benton Lane	N/A	N/A	0.16	Single-Family Residential (SFR-3)
72	S. Washington Street	N/A	N/A	0.13	Main Street (MS)
73	Fernwood Drive	N/A	N/A	0.19	Single-Family Residential (SFR-2)
74	Callahan Street	N/A	N/A	0.38	Single-Family Residential (SFR-3)
75	149 West View Street	N/A	N/A	0.96	Single-Family Residential (SFR-2)
76	Shotwell Lane	N/A	N/A	0.28	Residential Main Street Transition (RMST)
77	Squirrel Den Road	N/A	N/A	0.46	Single-Family Residential (SFR-2)
78	S. Washington Street	N/A	N/A	0.04	Main Street (MS)
79	S. Main Street	N/A	N/A	0.36	Single-Family Residential (SFR-3)
80	110 Shotwell Lane	N/A	N/A	0.28	Residential Main Street Transition (RMST)
81	Woodland Circle	N/A	N/A	2.84	Single-Family Residential (SFR-2)
82	Green Street	N/A	N/A	0.87	Residential Main Street Transition (RMST)
83	122 S. Ridgecrest Avenue	N/A	N/A	0.19	Single-Family Residential (SFR-2)
84	S. Ridgecrest Avenue	N/A	N/A	0.19	Single-Family Residential (SFR-2)
85	127 Woodland Circle	N/A	N/A	0.68	Single-Family Residential (SFR-2)
86	E. Second Street	N/A	N/A	5.88	Residential Main Street Transition (RMST)
87	180 W. Fifth Street	N/A	N/A	0.22	Civic (CIV)
88	186 W. Fifth Street	N/A	N/A	0.16	Residential Main Street Transition (RMST)
89	W. Fifth Street	N/A	N/A	0.19	Residential Main Street Transition (RMST)
90	150 E. First Street	1960	5,428	0.54	Residential Main Street Transition (RMST)

Sources: Rutherford County GIS, NC Open Map

N/A – Not Applicable or Not Available

(Continued)

Potential Housing Development Opportunities Rutherfordton, North Carolina					
Map Code	Street Address	Year Built	Building Size (Square Feet)	Land Size (Acres)	Zoning
91	134 S. Main Street	1965	2,352	0.71	C-221
92	Executive Drive	N/A	N/A	40.49	Industrial (IND)
93	173 Beechtree Circle	N/A	N/A	1.60	Single-Family Residential (SFR-2)
94	Quail Ridge Drive	N/A	N/A	3.05	Single-Family Residential (SFR-1)
95	W. Fifth Street	N/A	N/A	0.45	Residential Main Street Transition (RMST)
96	Green Street/Grace Street	N/A	N/A	0.49	Single-Family Residential (SFR-2)
97	122 W. Court Street	1925	7,592	0.09	Civic (CIV)
98	144 W. Court Street	1928	10,810	0.42	Civic (CIV)
99	N. Mitchell Street	N/A	N/A	2.69	Residential Main Street Transition (RMST)
100	165 Woodridge Drive	N/A	N/A	2.52	Single-Family Residential (SFR-2)
101	W. Court Street	N/A	N/A	0.32	Main Street (MS)
102	S. Main Street	N/A	N/A	35.94	Industrial (IND)
103	S. Main Street	N/A	N/A	4.52	Residential Main Street Transition (RMST)
104	N. Mitchell Street	N/A	N/A	0.25	Residential Main Street Transition (RMST)
105	Elm Street/Collett Street	N/A	N/A	0.88	Residential Main Street Transition (RMST)
Total			224,156	181.26	

Sources: Rutherford County GIS, NC Open Map

N/A – Not Applicable or Not Available

Our cursory investigation for potential housing sites within the town of Rutherfordton (both land and buildings) identified 105 properties capable of accommodating additional dwelling units. The 105 properties listed in the preceding table encompass over 181 acres of land. However, not all of these properties may be feasible for future residential land use (availability and feasibility of identified properties were beyond the scope of this study). In addition, several available properties are zoned for commercial, business, or civic use. In order to build large-scale residential housing within the town, it is likely that available commercial properties would need to be considered. By comparison, most residential development sites identified within the town are smaller (less than one acre) and are zoned for single-family use. Note that the median lot size for the 105 properties identified as development opportunities is 0.39 acre. As a result, the most likely development opportunity in the town appears to be for single-family infill housing. Of the 17 identified buildings that could be repurposed, eight (8) have at least 10,000 square feet and could represent potential candidates for adaptive reuse into multifamily dwellings.

A summary listing of Rutherfordton zoning designations is listed in the table below:

Zoning Districts – Development Ordinance Rutherfordton, North Carolina	
Zoning Districts	Description
Agriculture District (AG)	Established primarily for agricultural production. Development density is very low. This zoning designation can also be used to preserve open space.
Single-Family Residential Districts (SFR-1, SFR-2, SFR-3)	Established for infill residential development in existing neighborhoods as well as for the development of new single-family neighborhoods. This zoning designation also allows for the development of duplex (two-family) residential buildings.
Residential Main Street Transition (RMST)	Established for infill residential development in areas surrounding Main Street and contiguous Civic Districts. This zoning designation allows for higher density residential development including attached single-family units and multifamily buildings.
Main Street District (MS)	Established for residential and commercial development in the downtown core. This zoning designation allows for a variety of buildings and structures including detached houses, attached single-family units, retail/shopfront buildings, multifamily buildings, and civic buildings.
Civic District (CIV)	Established to provide locations for a variety of institutional land uses including educational, medical, government, and religious buildings.
Mixed-Use Districts (MU-1, MU-2)	Established to allow redevelopment in areas that contain underutilized commercial properties. This zoning designation also allows for mixed development of residential, retail and office buildings. Buildings and structures permitted within this zoning district include highway commercial buildings, urban workplace buildings, retail/shopfront buildings, single-family detached houses, attached single-family units, and multifamily buildings.
U.S. Highway 221 Commercial District (C-221) U.S. Highway 74 Commercial District (C-74)	Established to allow development of businesses along the U.S. Highway 221 and U.S. Highway 74 corridors in which primary access would be via automobile. This zoning designation allows for development of businesses related to commercial goods and services, employment, and small-scale industrial properties.
Vehicle Service and Repair District (VSR)	Established to allow development of vehicle-based service and repair businesses as well as limited industrial uses.
Industrial District (IND)	Established to allow development of industrial buildings that specialize in manufacturing or warehouse storage.

Source: Town of Rutherfordton Zoning Ordinance (Chapter 8 – Districts)

Zoning districts that allow for primarily residential land uses are highlighted in blue.

Zoning districts that allow for a mix of land uses (including residential) are highlighted in gold.

Rutherfordton Development Ordinance has four categories of zoning districts that represent the most likely development opportunities for residential structures. Residential development is the primary land use of the Single-Family Residential Districts (designated as SFR-1, SFR-2, and SFR-3) and the Residential Main Street Transition (RMST) District. Two additional zoning categories allow for mixed-use development that allows for residential structures to be built. The Main Street District (MS) allows for low- or high-density residential development within the downtown core of Rutherfordton, while the Mixed-Use Zoning Districts (MU-1 and MU-2) allow for redevelopment of underutilized commercial properties into a variety of land uses, including single-family homes and/or multifamily residential buildings. The four zoning categories (shaded in the table) that allow for residential development will be the focus of development opportunities uncovered within this report.

The following table shows the total number of properties, total acreage, and the overall share of acreage by zoning district for Rutherfordton properties identified as development opportunities:

Number and Share of Development Opportunities Located by Zoning District Rutherfordton, North Carolina			
Zoning Category	Number of Properties	Total Acreage	Share of Total Acreage
Agriculture District (AG)	0	-	-
Single-Family Residential Districts (SFR-1, SFR-2, SFR-3)	31	28.00	15.4%
Residential Main Street Transition (RMST)	50	48.51	26.8%
Main Street District (MS)	9	4.62	2.5%
Civic District (CIV)	7	3.61	2.0%
Mixed-Use Districts (MU-1, MU-2)	2	6.46	3.6%
U.S. Highway 221 Commercial District (C-21)	3	8.52	4.7%
U.S. Highway 74 Commercial District (C-74)	1	5.11	2.8%
Vehicle Service and Repair District (VSR)	0	-	-
Industrial District (IND)	2	76.43	42.2%
Total	105	181.26	100.0%

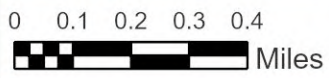
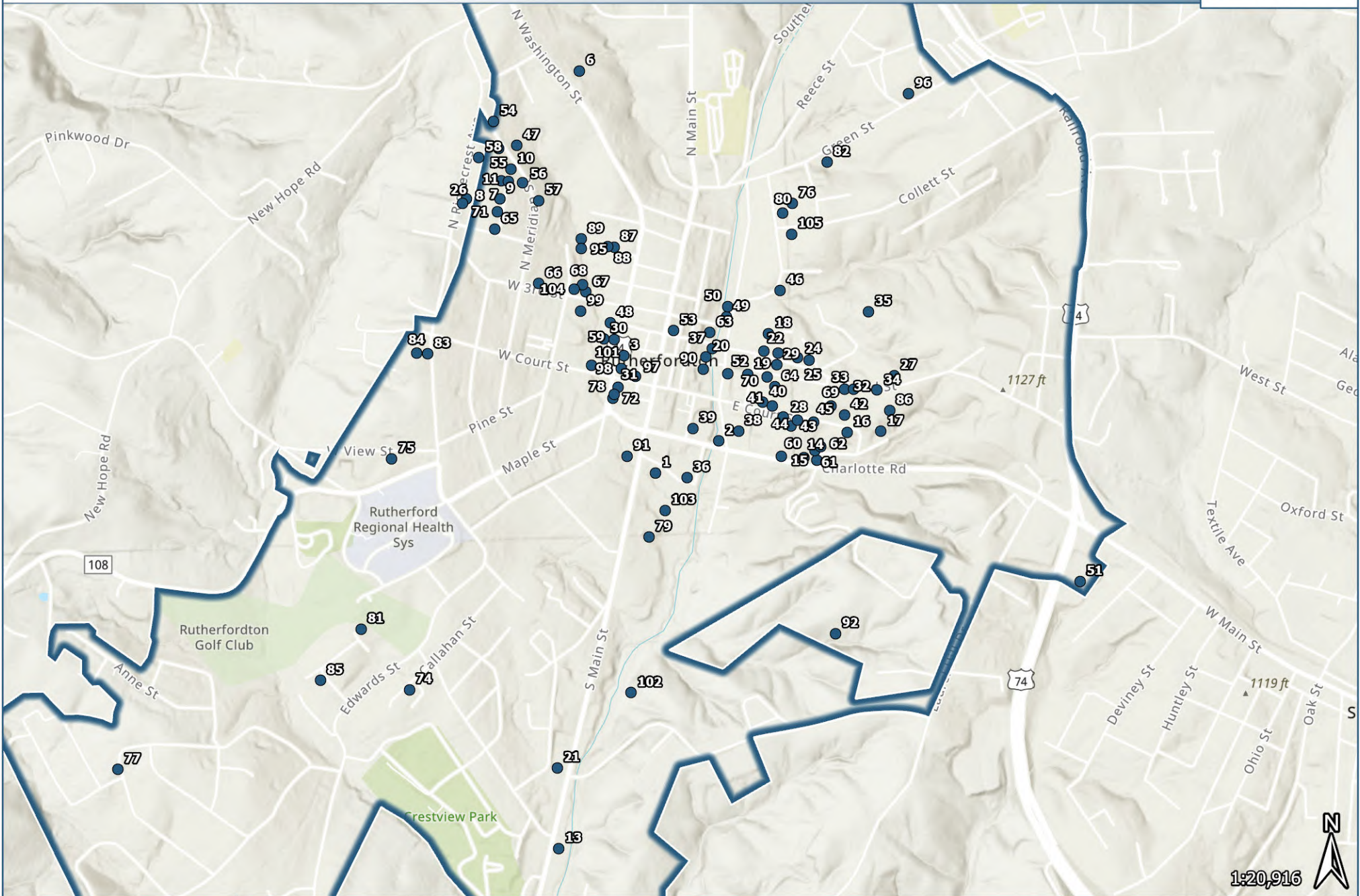
Source: Town of Rutherfordton Zoning Ordinance (Chapter 8 – Districts)

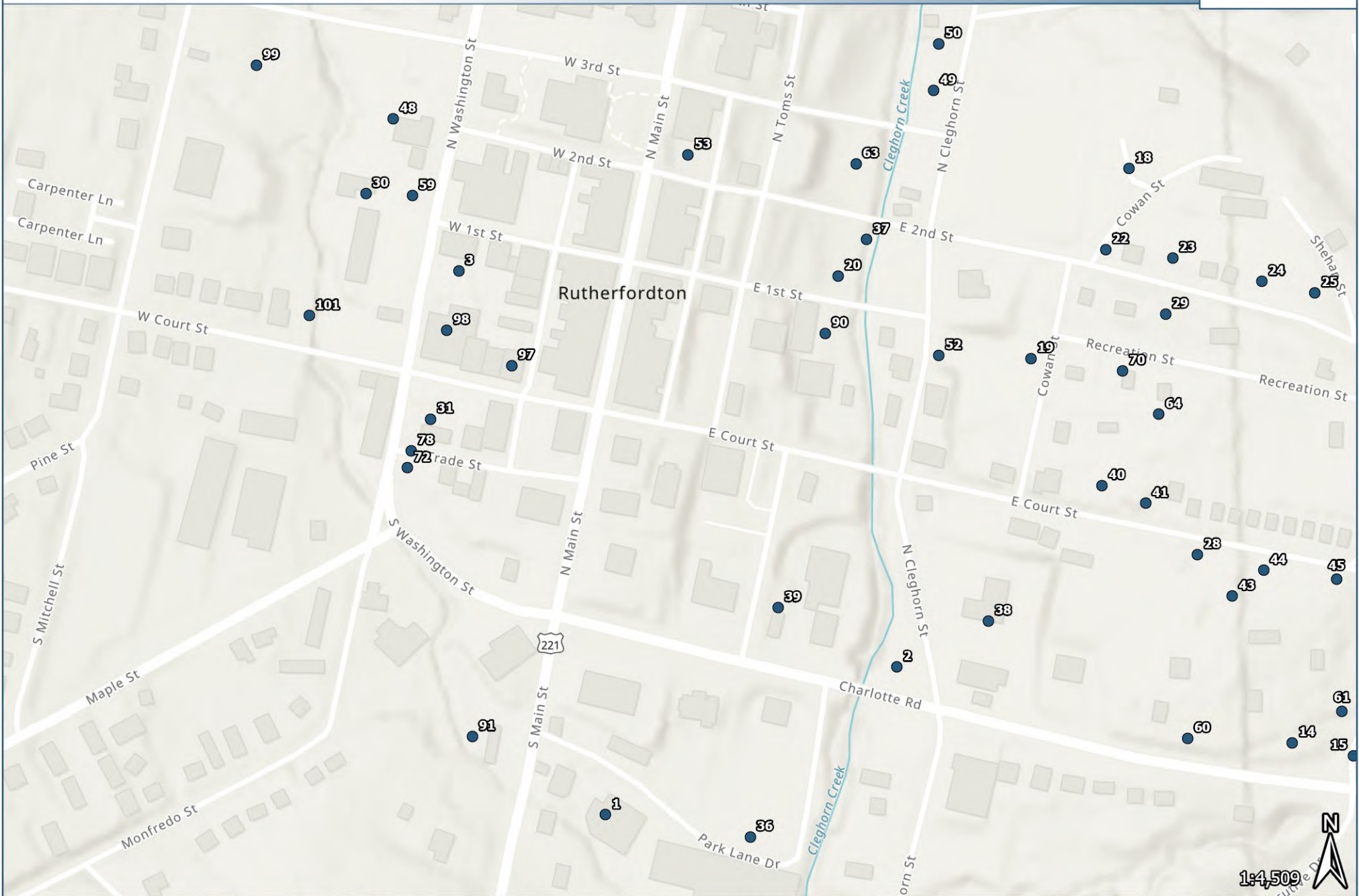
Zoning districts that allow for primarily residential land uses are highlighted in blue.

Zoning districts that allow for a mix of land uses (including residential) are highlighted in gold.

The four zoning districts that allow for residential development represent over 85% of total properties identified and nearly half (48.4%) of total acreage among development opportunities identified in the town of Rutherfordton. Of the 105 total development opportunities identified as part of this analysis, 81 properties are located within a zoning district (SFR-1, SFR-2, SFR-3 and RMST) reserved for residential development. Note that zoning districts RMST, MS, MU-1, and MU-2 each allow for higher-density residential development. These zoning districts account for 61 of the 105 total development opportunities and nearly 60 acres of land. The overall number of acres among identified properties zoned for residential use may allow for a variety of residential development opportunities in the town, including single-family houses, attached single-family units, and multifamily residential buildings. However, the lack of larger individual properties available for development may limit higher density residential construction in the town.

A map illustrating the location of the 105 potential housing development opportunity properties is on the following page. The Map ID number in the summary table starting on page VII-44 is used to locate each property. In addition, individual profiles of the identified locations are provided in Addendum B.

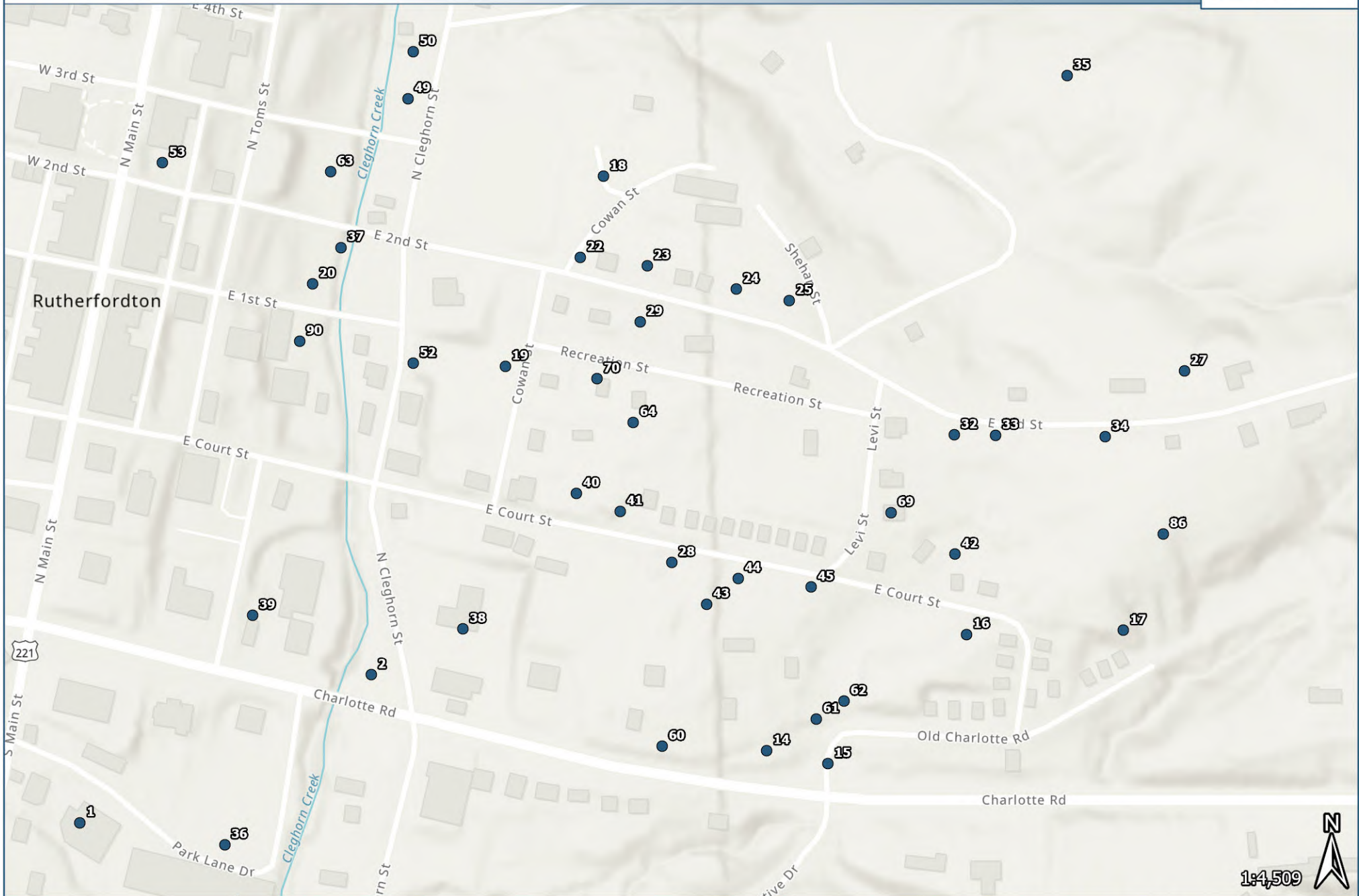





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Miles

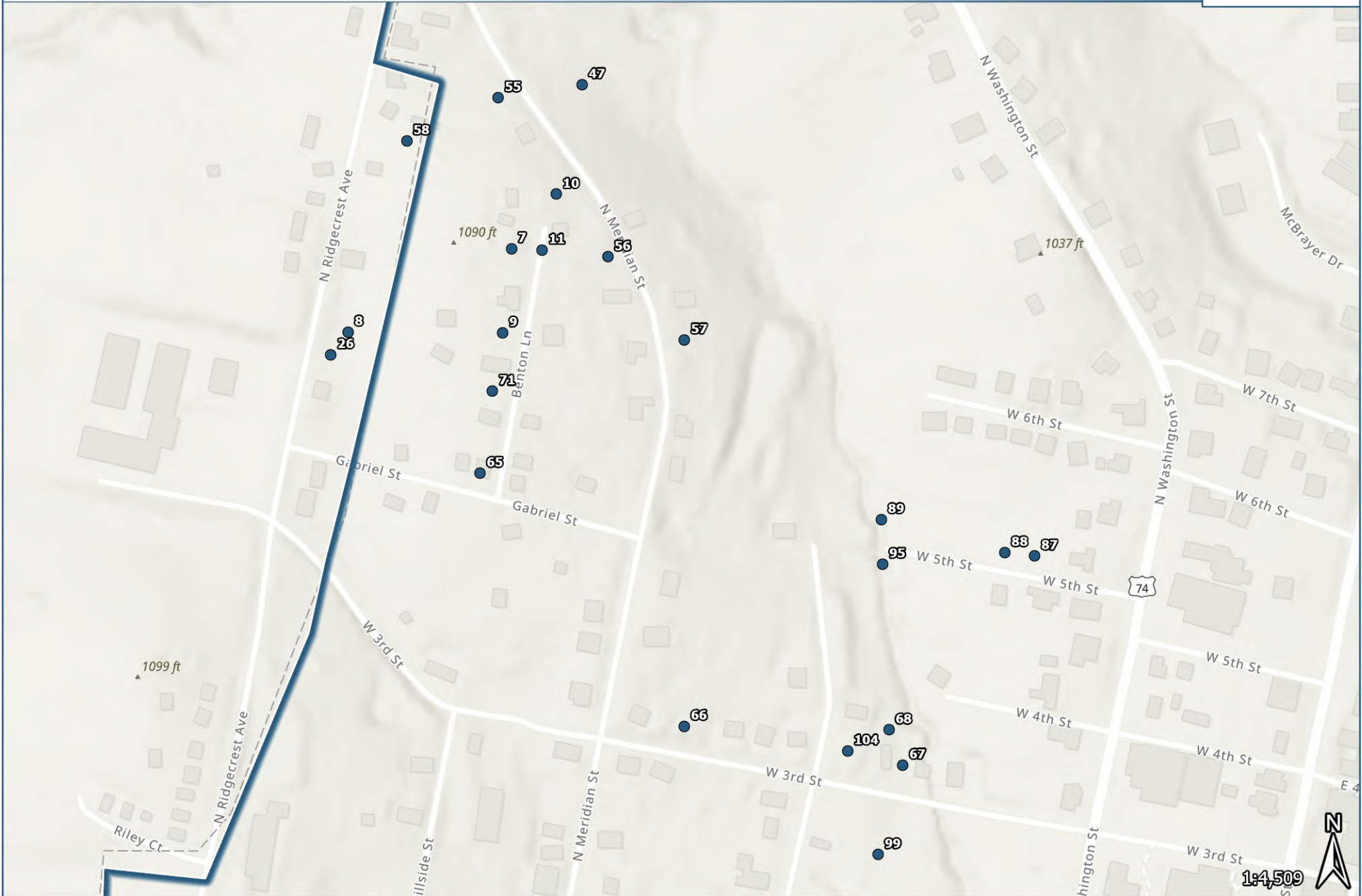
Sources: Esri, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap and the GIS user community, Esri Community Maps Contributors, State of North Carolina DOT, Tennessee STS GIS, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA



0 0.02 0.04 0.06 0.08

 Miles

Sources: Esri, Airbus DS, USGS, NGA, NASA, CGIAR, N Robinson, NCEAS, NLS, OS, NMA, Geodatastyrelsen, Rijkswaterstaat, GSA, Geoland, FEMA, Intermap and the GIS user community, Esri Community Maps Contributors, State of North Carolina DOT, Tennessee STS GIS, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA



G. HOUSING PROGRAM EVALUATION

This section outlines the various county, state and federal programs that support the development and preservation of housing that may be available in the subject market.

Programs, Initiatives, and Incentives (County)

Organization/ Program	Description	Eligibility
Forest City Housing Authority https://www.forestcityhousingauthority.com	Serves Forest City and Rutherford County Public Housing; Manages 151 one- to five-bedroom public housing units; Approximately 45 households on waiting list; The list is closed	Income Based
Foothills Regional Commission (Formally Isothermal Planning & Development) https://foothillsregion.org	Issues Section 8 vouchers for Rutherford County; Currently 173 vouchers in use; 862 households on the waiting list; Waiting list is closed and unknown when it will reopen; Approximately 120 voucher holders leave the program annually mostly due to not finding adequate housing	Income Based
Rutherford Housing Partnership (RHP) https://www.rutherfordhousingpartnership.org	Local 501(c)(3) nonprofit that provides home repairs that may jeopardize the homeowner's health or safety; RHP provides materials needed and volunteers that provide labor	Qualifications include an income below 50% of the area median income; must have a special need (e.g., elderly, person with disability, veteran, etc.), and live in Rutherford County
Rutherford Housing Partnership (RHP)/Women Roofers http://www.rutherfordhousingpartnership.com/programs-initiatives/women-roofers	Nonprofit organization; Replace/repair roofs	Qualifications include an income of below 50% of the median income; Must have a special need (e.g., elderly, person with disability, veteran, etc.); Live in Rutherford County
Rutherford County Habitat for Humanity/ Critical Home Repair Program https://rutherfordhfh.org/about/our-story	A 501(c)(3) organization that facilitates construction, and rehabilitation/preservation of existing homes; As of 2022, 87 homes have been built in Rutherford County	Low- to moderate-income families
Rutherford County Department of Social Services/ Crisis Intervention Program https://www.rutherfordcountync.gov/departments/social_services/energy_programs_cip_and_lieap.php	Federally funded program that assists individuals with inadequate heating or cooling systems	Must be in danger of life-threatening or health-related emergency and no other source of assistance; Disconnection, final or past due notice
Rutherford County Department of Social Services/ Low Income Energy Assistance Program https://www.rutherfordcountync.gov/departments/social_services/energy_programs_cip_and_lieap.php	Federally funded program that assists qualified applicants experiencing a heating or cooling related crisis	Household must have an elderly person aged 60 or older; Household with a person with disability that receives services through the Division of Aging and Adult Services; Persons with a disability are defined as receiving Supplemental Security Income, Social Security Administration, or Veterans Administration disability
Yokefellow Service Center, Incorporated https://www.facebook.com/YokefellowServiceCenter	Emergency Assistance for low-income families; Assistance in rent/mortgage payments, utilities, heating, and more	Must live within Rutherford County; Income restrictions

Programs, Initiatives, and Incentives (State)

Organization/ Program	Description	Eligibility
Duke Energy of North Carolina/ Helping Home Fund https://www.duke-energy.com/home/products/income-qualified/weatherization	Weatherization program helps customers save energy and reduce home expenses; Offered to single-family homeowners and multifamily renters (with approval from owner); Program includes sealing air leaks and duct work, installing insulation, repairs to heating/cooling systems (up to \$800 per household), and offers testing on appliances and (will replace appliances up to \$800 per household)	Qualifications include owner/tenant income be at or below 200% of federal poverty guidelines; Must have an active account with Duke Energy; Have a home assessment conducted
Duke Energy of North Carolina/ Helping Home Fund https://www.duke-energy.com/home/products/income-qualified/helping-home-fund	Program offers free assistance to make homes more energy efficient; Similar to the Weatherization program, this program includes health and safety repairs	Qualifications include owner/tenant income be at or below 200% of federal poverty guidelines; Must have an active account with Duke Energy; Have a home assessment conducted
Duke Energy of North Carolina/ Neighborhood Energy Saver Program https://www.duke-energy.com/home/products/income-qualified/neighborhood-energy-saver	Program offers free energy assessment, educates customers on how their home is using energy, and recommends adjustments that may help lower monthly electric bill; Program includes energy-efficient light bulbs, water saving shower heads and faucet aerators, heating/cooling system filters, water heater wraps, and more	This service is available to residential customers (homeowners and renters) living in areas identified by Duke Energy
Duke Energy of North Carolina https://grantsforhomeowners.com/grants/nc#:~:text=The%20Safe%20Home%20Housing%20Rehabilitation,are%20eligible%20for%20these%20funds	Duke Energy offers rebate to customers who install solar panel systems; If accepted into program customer receives \$0.40 per watt, or a \$4,000 maximum rebate; Those who install solar panels in their single-family home are eligible for a Tax Credit if installed by 2023	Must be a Duke Energy customer to apply
North Carolina Opportunity Zones Program https://public.nccommerce.com/oz	Program created to potentially attract investment capital in low-income areas; The program provides tax incentives for qualified investors to re-invest unrealized capital gains into low-income areas throughout North Carolina and across the country; Rutherford County has two Tracts 37149920200 and 37161961101	Poverty rate is typically 20% or greater in these areas or families' incomes are less than 80% of the area's median income
Military Missions in Action/ Operation Building Hope https://www.militarymissionsinaction.org/operation-building-hope	This is a 501(c)(3) nonprofit charitable organization; Provides modifications such as construction wheelchair ramps, roll-in-showers, widening doorways, and lowering cabinets and countertops	This program is for all veterans with disabilities and active-duty military/veterans with dependent children that have special needs
Blue Ridge Community Action/ Weatherization Assistance Program https://www.brcainc.org/main-services	Weatherization program offers home inspection and services to help reduce energy costs. Program includes sealing air leaks and duct work, installing insulation, and repairing heating/cooling systems and thermostats. Administered through the North Carolina Department of Environment and Natural Resources	Owner/tenant income must be at or below 200% of federal poverty guidelines; Households that have received income from Social Security Income or Temporary Assistance for Needy Families at a maximum of 12 months prior to services
Blue Ridge Community Action/ Heating Appliance Repair and Replacement Program https://www.brcainc.org/harrp	Associated with the Weatherization Assistance Program (mentioned above); Provides services for households/renters that have inadequate or no heating or cooling systems	Households with total gross income of 150% over the poverty line or less; For renters, the owner must meet the income restriction and contribute 50% of repair or replacement costs

(State Programs/Organizations Continued)

Organization/ Program	Description	Eligibility
<p>North Carolina Department of Health and Human Services/ Low-Income Household Water Assistance Program https://cms6.revize.com/revize/rutherfordnc/document_center/Social%20Services/Low%20Income%20Household%20Water%20Assistance%20Program%20LIHWAP%20Information.pdf</p>	<p>Temporary program that helps families afford water and wastewater services by making a one-time payment directly to the utility company; Program only operates through September 2023 or until funding is exhausted</p>	<p>Income equal to or less than 150% of the federal poverty level; Have household services that are disconnected or in jeopardy of being disconnected; Have a current outstanding bill; Must receive water services through Carolina Water Service & Broad River Water Authority</p>
<p>Veterans Services of the Carolinas/ Supportive Services for Veteran Families Program https://www.abccm-vsc.org/housing</p>	<p>Organization is a division of Asheville Buncombe Community Christian Ministry and helps veterans and their families prevent homelessness, maintain their current housing, help find new and affordable housing, offers temporary rental assistance and security deposit, and offers assistance to pay utilities</p>	<p>Income cannot exceed 50% of the area median income; Homeless or at risk for homelessness</p>
<p>Arc of North Carolina https://www.arcnc.org/programs-and-services/housing</p>	<p>The Arc provides support to people with an intellectual or developmental disability and their families and helps find a safe, accessible, and affordable home</p>	<p>Must have an intellectual or developmental disability or a severe and persistent mental illness</p>
<p>North Carolina Department of Health and Human Services (NCDHHS) https://www.ncdhhs.gov/assistance/low-income-services/programs-to-find-maintain-housing</p>	<p>Services offered by NCDHHS include, but are not limited to, finding rental housing, providing assistance with foreclosure, and identifying grants/loans for home repairs</p>	<p>Persons with extremely low-income level; Homeless; Persons or family member with a disability</p>
<p>North Carolina Housing Finance Agency (NCHFA) https://www.nchfa.com/current-homeowners/repairing-your-home</p>	<p>A self-supporting public agency that finances affordable housing. Received \$65,590,727 in HOME-ARP funds in 2021 through the U.S. Department of Housing and Urban Development to aid with homelessness. Provides resources for those needing down payment assistance, low-cost mortgages, rehabilitation of substandard homes, and foreclosure prevention assistance; In 2022, the agency awarded \$11 million for home rehab projects to 32 counties through the Single-Family Rehabilitation Program; Currently three programs: Displacement Prevention Partnership, Urgent Repair Program, Essential Single-Family Rehabilitation Program; Also provides services to help homeowners possibly avoid foreclosure</p>	<p>Each program has various qualifications that need to be met</p>
<p>Division of Environmental Assistance and Customer Service/Abandoned Manufactured Homes Grant Program https://deq.nc.gov/about/divisions/environmental-assistance-and-customer-service/recycling/programs-offered/recycling-support-local-government-and-state-agencies/material-disposal-regulations-and-support/abandoned-manufactured-homes</p>	<p>Program has strict requirements and assists in the removal of metal and materials banned from disposal such as tires, mercury thermostats, and fluorescent lights</p>	<p>Eligibility is based on the county's tier designation; Rutherford County is in Tier 1 which is considered a distressed county</p>

(State Programs/Organizations Continued)

Organization/ Program	Description	Eligibility
Water Well Trust/ Water Well and Septic Loan Program https://www.waterwelltrust.org/water-well-trust-receives-1-4-million-usda-grant-for-national-water-well-projects	501(c)(3) organization; Offers financing to rural homeowners that do not have public water supply; Water and wastewater projects; The program received a \$1.4 million grant from the U.S. Department of Agriculture’s Decentralized Water System program in 2021; Since 2021, 256 water wells have been rehabilitated; Most being United States Department of Agricultural projects	Own your home; No reliable source of public water; Do not exceed 60% of the median non-metropolitan household income for the state
Weatherization Assistance Program (WAP)/State Energy Program (SEP) https://deq.nc.gov/energy-climate/energy-group/weatherization-assistance-program	The program helps low-income North Carolinians save energy, reduce their utility bills, and stay safe in their homes; Since 2010, North Carolina has received \$44.8 million from the WAP and \$12.7 million from SEP; Approximately 7,905 homes received benefits from this program at that time; In 2015 \$23 million in grants were applied to thousands of homes and over 1,200 heating and cooling systems were repaired; Approximately 1,600 families benefit from this program on a yearly basis	Families with incomes below 200 % of the federal poverty guidelines; Those receiving cash assistance payments under Work First or Supplemental Security Income; The elderly, individuals with disabilities and families with children are priority
Project EverGreen/ SnowCare for Troops & GreenCare for Troops https://projectevergreen.org/about-the-program-military-families	Provides lawn and landscape services for military families across the United States; Includes pest control, mosquito and fire ant control, snow removal and leaf clean-up	Over age 65; Military veteran, disabled and under-resourced individual or families
Community Action Opportunities (CAO) https://communityactionopportunities.org/weatherization	In 2014, the Asheville location expanded weatherization services to several counties including Rutherford County; The organization receives Department of Energy and Department of Health and Human Services funds that are administered by North Carolina Department of Environmental Quality-Weatherization Assistance Program; Program also receives support from nonprofits and businesses	At or below 200% of federal poverty guidelines; Families receiving Supplemental Security Income, Temporary Assistance for Needy Families, LIEAP or CIP during the prior 12 months from application date; If a renter applies the owner must contribute \$275 toward repairs and contribute to the Heating/Air Repair and Replacement Program unless the landlord falls within income restrictions

Programs, Initiatives, and Incentives (Federal)

Organization/ Program	Description	Eligibility
U.S. Department of Veterans Affairs https://www.va.gov/housing-assistance/#get-va-home-loan-benefits	Help veterans, service members, and their surviving spouses to purchase a home or refinance a loan; Benefits and services are also available for those needing help to build, improve, or keep their current home	Veteran or Spouse of service member who died in the line of duty; Service-related disability
U.S. Department of Veteran Affairs https://www.va.gov/housing-assistance	Provides foreclosure assistance with options such as repayment plan, special forbearance, loan modification, extra time to arrange a private sale, short sale, or deed in lieu of foreclosure	Served 181 days of active service during peacetime; 90 consecutive days of active service during wartime; Served more than six years of service with National Guard or Reserves; May qualify if applicant had been discharged due to reduction in force, medical condition, discharged for early-out
U.S. Department of Veterans Affairs/Grand and Per Diem Program & Homeless Providers Grant https://www.va.gov/homeless/gpd.asp	Program created to help fund the renovation of, purchase of, or construction of transitional housing; Improve safety for Veterans; Increase the availability of individual transitional housing units; Offered annually as funding permits	Homeless; Substance disorder and/or dependence

(Federal Programs, Initiatives, and Incentives Continued)

Organization/ Program	Description	Eligibility
Purple Heart Homes/ Veterans Aging in Place https://purplehearthomesusa.org/apply/#services	Program designed to assist disabled veterans that currently own a home in need of renovations or repairs	Must have a 10% Service-Connected Disability Rating from the VA; Copy of VA Award Letter and ratings letter; Proof of income
Purple Heart Homes/ Veteran Home Opportunity Program https://purplehearthomesusa.org/apply/#services	Provides assistance to disabled veterans that are ready to purchase a home, looking for a rental home, or wanting a tiny home	Must have a 10% Service-Connected Disability Rating from the VA; Copy of VA Award Letter and ratings letter; Proof of income
Specially Adapted Housing (SAH) https://www.va.gov/housing-assistance/disability-housing-grants	Available for veterans and service members (with select service-connected disabilities) to purchase or change a home to meet their needs; Examples include installing ramps or widening doorways; If applicant qualifies, they can receive up to \$101,754	Must have experienced loss of limb/limbs, breathing/respiratory injuries, blindness, and certain severe burns
Special Home Adaptation (SHA) https://www.va.gov/housing-assistance/disability-housing-grants	Veterans can apply for an SHA grant intended to help purchase, build, or change their permanent home (defined as a home they plan to live in long term); Can receive up to \$20,387 in grant funds	Applicant or a family member owns or will own the home; Have a qualifying service-connected disability
Temporary Residence Adaptation (TRA) https://www.va.gov/housing-assistance/disability-housing-grants	If applicant has received an SAH grant (mentioned above) they can apply for this additional grant and receive up to \$40,982; If applicant received a grant through the SHA (mentioned above) they can receive up to \$7,318	Had to have received an SAH or a SHA grant and are temporarily living in a family members home that needs altered to meet the service members disability
U.S. Department of Agriculture https://www.rd.usda.gov/programs-services	Provides several loan and grant options to help with housing; Home Repair Loan and Grants (Section 504 Home Repair); Mutual Self Help Grants; Rural Housing Site Loans; Housing Preservation Grants; Multifamily housing programs; Single-Family Housing Direct Home Loans (Section 502 Direct Loan Program)	Mutual Self-Help Grants are for government nonprofit organizations, federally recognized Tribes, or Private nonprofit organizations; Other programs for qualified homeowners who must participate in building their home
North Carolina Department of Natural and Cultural Resources/ Historic Rehabilitation Tax Credits https://www.ncdcr.gov/about/history/division-historical-resources/nc-state-historic-preservation-office/restoration-5	Allows incentives for those individuals who rehabilitate historic buildings for either residential (non-income producing) or income producing projects	Rehabilitation must exceed \$10,000 within a 24-month period; Rehabilitation must meet set standards
U.S. Department of Housing and Urban Development https://www.hud.gov/states/north_carolina/renting and https://www.hud.gov/states/north_carolina/homeownership/buyingprgms	Offers resources to find affordable housing for families and seniors; Links for homeownership assistance programs and various loans available; Resources to help with utility payments	Each program has various qualifications that need to be met
Operation Finally Home https://www.operationfinallyhome.org	A non-partisan/nonprofit 501(c)(3) organization that provides mortgage-free homes to veterans, first responders and their families; Also provides modifications to homes of wounded, ill and injured military veterans, first responders, or their surviving spouses/families; The program has built over 300 homes in 31 states	Veteran or first responder that has been wounded, ill or injured during service

Overall, a total of 38 programs were identified that could potentially be accessed to support housing preservation and development efforts in the subject market. This includes eight (8) county programs, 18 state programs and 12 federal programs. These programs cover a variety of purposes, are available on a community or individual household level and have various eligibility requirements. Rutherfordton should explore, utilize and promote programs that best fit the town’s goals.

H. DEVELOPER/INVESTOR IDENTIFICATION

Given the scope and variety of housing challenges that exist within Rutherfordton, the community would benefit from encouraging the involvement of both public and non-public entities to develop and invest in the numerous housing development opportunities that exist in the town. To that end, we have compiled a list of various residential developers, philanthropic organizations, investors/lenders, and federal and state housing finance organizations that are active in North Carolina, with an emphasis on western North Carolina. Each organization’s name, website (or phone numbers) and type of entity are provided in the following table.

Entity Name	Website	Type of Entity
Atlantic Bay Mortgage Group	www.atlanticbay.com	Housing Investor/Lender
Churchill Stateside Group	https://csgfirst.com	Housing Investor/Lender
Community Affordable Housing Equity Corporation (CAHEC)	www.cahec.com	Housing Investor/Lender
Community Foundation of Western NC	https://cfwnc.org	Foundation
CRE Models	www.cremodels.com	Qualified Opportunity Zone Investors
Dogwood Health Trust	https://dogwoodhealthtrust.org	Foundation
Economic Innovation Group	https://eig.org/opportunityzones/resources	Qualified Opportunity Zone Investors
Enterprise Community	www.enterprisecommunity.org/opportunity360	Qualified Opportunity Zone Investors
Flatiron Partners LLC	https://flatirondevelopment.com	Multifamily Housing Developer
Foothills Regional Commission	https://foothillsregion.org	Housing Authority
Greystone Affordable Housing Initiatives	www.greystone.com	Housing Investor/Lender
Habitat for Humanity of Rutherford County	https://rutherforddhfh.org/	Housing Developer
Homestar Financial Corporation	www.homestarfc.com	Housing Investor/Lender
HomeTrust Bank	https://htb.com	Housing Investor/Lender
Housing Assistance Corporation	www.housing-assistance.com	Multifamily Housing Developer
Mountain Housing Opportunities	https://mtnhousing.org/	Multifamily Housing Developer
Movement Mortgage	https://movement.com	Housing Investor/Lender
North Carolina Housing Finance Agency	www.nchfa.com	Housing Investor/Lender
Opportunities South	None Found; Phone: 919-417-0125	Multifamily Housing Developer
Pendergraph Development LLC	None Found; Phone: 919-755-0558	Multifamily Housing Developer
PNC Bank	www.pnc.com	Housing Investor/Lender
Reonomy	www.reonomy.com	Qualified Opportunity Zone Investors
Rutherford Housing Partnership	www.rutherfordhousingpartnership.com	Foundation
Smart Growth America	https://Smartgrowthamerica.org	Qualified Opportunity Zone Investors
Southland Partners	None Found; Phone: 919-878-0522	Multifamily Housing Developer
State Employees Credit Union	https://www.ncsecu.org	Housing Investor/Lender
Stonemiller Foundation	None Found; Phone: 828-286-2341	Foundation
United States Department of Agriculture (USDA)	www.rd.usda.gov/nc	Housing Investor/Lender
Volunteers Of America of The Carolinas	https://www.voac.org/offices/volunteers-of-america-carolinas	Multifamily Housing Developer
Wallick Asset Management LLC	www.wallick.com	Multifamily Housing Developer
Weaver-Kirkland Housing	www.weaver-kirkland.com	Multifamily Housing Developer
Wells Fargo	www.wellsfargo.com	Housing Investor/Lender
Western NC Housing Partnership	https://wnchousing.org	Multifamily Housing Developer
Workforce Homestead	None Found; Phone: 828-351-9151	Multifamily Housing Developer

The preceding list of nearly three dozen organizations representing potential residential development partners in the area is not exhaustive, as there are certainly other organizations that could be participants in supporting residential development projects in the town. The community may want to research other resources to identify developers and investors, such as contacting real estate brokers, North Carolina Economic Development Association, North Carolina Housing Coalition, North Carolina Bankers Association, and Affordable Housing Investors Council.

Rutherfordton may want to develop a marketing plan that targets many of the organizations included in the preceding table or others likely interested in residential development within the community. Marketing efforts can consist of direct solicitation and include marketing and education material that provides data included in this report (e.g., demographics, economics, housing supply, housing gap estimates, etc.). Direct solicitation can also include the sharing of other information such as land use plans, economic forecasts, development incentives, or local resources that would be pertinent to and help attract developers and investors.

Rutherfordton could also consider other outreach efforts such as placing advertisements in industry-specific publications, developing/expanding web-based housing resources, sponsoring and/or speaking at industry-specific trade shows, or joining applicable associations (regionally or statewide).

Identifying and securing funds to support residential development can be complicated and time-consuming. Given the relatively small size of Rutherfordton's town staff, it may be beneficial to retain a housing specialist/coordinator to lead housing efforts and prioritize the town's goals. Additional responsibilities that a housing specialist/coordinator can offer include serving as a liaison between the public and private sectors, providing grant writing services, working with town legal and finance representatives, educating the public and elected officials/government staff on housing issues and opportunities, preparing Requests for Proposals and accepting/reviewing housing related bids. This could be a part-time position, filled by qualified staff or by an experienced person currently not on town staff. Grant writers in North Carolina may be found through the following resources, at a minimum:

- North Carolina Chapter of the Grant Professionals Organization:
<https://grantprofessionals.org/page/northcarolinachapter>
- Habitat for Humanity of North Carolina:
<https://habitatnc.org/grantwritingservices>

The town could also place an advertisement for a housing specialist position, should they consider this a priority.

VIII. HOUSING CONDITIONS

A focus of this study is on the quality and conditions of the area's housing stock, with an emphasis on the Rutherfordton Urban Redevelopment Area (URA). This section of the report addresses various metrics and corresponding analysis that incorporates data from secondary sources (e.g., American Community Survey), on-site observations of Bowen National Research staff, and input from community residents.

Secondary Data Sources

Substandard housing is an important component to consider when evaluating a housing market and potential housing need. Substandard housing is generally considered housing that 1.) lacks complete kitchen and/or bathroom facilities, 2.) is overcrowded, and 3.) has a rent/cost over-burden situation. Markets with a disproportionate high share of any of the preceding substandard housing characteristics may be in need of replacement housing. As a result, we have evaluated each of these characteristics for each of the study areas.

The following tables demonstrate the share of substandard housing found in the study areas, based on the presence or absence of kitchen and bathroom facilities:

		Renter Occupied Housing by Kitchen & Bathroom Characteristics					
		Kitchens			Plumbing		
		Complete	Incomplete	Total	Complete	Incomplete	Total
PSA	Number	599	45	644	912	12	924
	Percent	93.0%	7.0%	100.0%	98.7%	1.3%	100.0%
SSA	Number	7,049	118	7,167	6,932	49	6,981
	Percent	98.4%	1.6%	100.0%	99.3%	0.7%	100.0%
Combined (PSA & SSA)	Number	7,648	163	7,811	7,844	61	7,905
	Percent	97.9%	2.1%	100.0%	99.2%	0.8%	100.0%
North Carolina	Number	1,364,783	16,960	1,381,743	1,374,951	5,764	1,380,715
	Percent	98.8%	1.2%	100.0%	99.6%	0.4%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

		Owner Occupied Housing by Kitchen & Bathroom Characteristics					
		Kitchens			Plumbing		
		Complete	Incomplete	Total	Complete	Incomplete	Total
PSA	Number	1,181	38	1,219	1,157	17	1,174
	Percent	96.9%	3.1%	100.0%	98.6%	1.4%	100.0%
SSA	Number	18,351	144	18,495	18,591	87	18,678
	Percent	99.2%	0.8%	100.0%	99.5%	0.5%	100.0%
Combined (PSA & SSA)	Number	19,532	182	19,714	19,748	104	19,852
	Percent	99.1%	0.9%	100.0%	99.5%	0.5%	100.0%
North Carolina	Number	2,641,866	7,983	2,649,849	2,642,257	6,274	2,648,531
	Percent	99.7%	0.3%	100.0%	99.8%	0.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding tables illustrate, there are approximately 45 renter-occupied housing units and 38 owner-occupied housing units within the PSA (Rutherfordton) that lack complete kitchen or bathroom facilities. Such units comprise 7.0% of all renter-occupied housing units and 3.1% of all owner-occupied housing units in the PSA. These shares are higher than the shares of the surrounding SSA (Balance of Rutherford County) and North Carolina.

The following table illustrates the percentage of households that are living in crowded units by tenure, as defined by the presence of 1.01 or more occupants per room.

		Occupied Housing by Household Size (Occupants Per Room)					
		Renter			Owner		
		≤ 1.0	1.01+	Total	≤ 1.0	1.01+	Total
PSA	Number	845	79	924	1,168	5	1,173
	Percent	91.5%	8.5%	100.0%	99.6%	0.4%	100.0%
SSA	Number	6,776	205	6,981	18,222	457	18,679
	Percent	97.1%	2.9%	100.0%	97.6%	2.4%	100.0%
Combined (PSA & SSA)	Number	7,621	284	7,905	19,390	462	19,852
	Percent	96.4%	3.6%	100.0%	97.7%	2.3%	100.0%
North Carolina	Number	1,324,475	56,240	1,380,715	2,614,738	33,793	2,648,531
	Percent	95.9%	4.1%	100.0%	98.7%	1.3%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Of the 924 renter-occupied housing units in the PSA (Rutherfordton), 79 (8.5%) have 1.01 or more occupants per room and are considered overcrowded. Only five (0.4%) of the owner-occupied housing units in the PSA are considered overcrowded.

While not directly associated with housing conditions, households living in units where they pay excessively high shares of their incomes toward housing costs often reflects that there is a lack of adequate housing that they can afford. Typically, cost burdened households pay over 30% of their income toward housing costs, while *severe* cost burdened households pay over 50% of their income toward housing costs. The following table illustrates the cost burdened households for each study area.

County	Cost Burdened				Severe Cost Burdened			
	Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA	252	39.1%	319	26.2%	154	23.9%	128	10.5%
SSA	2,990	41.7%	3,065	16.6%	1,578	22.0%	1,192	6.4%
Combined (PSA & SSA)	3,242	41.5%	3,384	17.2%	1,732	22.2%	1,320	6.7%
North Carolina	590,267	42.7%	509,709	19.2%	281,656	20.4%	203,450	7.7%

Source: 2016-2020 American Community Survey

Among the PSA's *renter* households, a total of 252 (39.1%) are cost burdened and 154 (23.9%) are *severe* cost burdened. These shares are generally comparable to North Carolina averages. Among owner households, there are 319 (26.2%) cost burdened households and 128 (10.5%) severe cost burdened households. These shares are higher than state averages of 19.2% and 7.7%, respectively.

Community Input

Resident input was provided in the form of a survey. In order to get a sufficient response from community residents, particularly residents of the Rutherfordton Urban Redevelopment Area (URA), hard copies of the surveys were distributed during community/neighborhood meetings, provided at public venues, or mailed to residents' homes. In addition, follow-up postcards reminding people to take the survey were issued to each home that did not initially respond to the survey. Lastly, representatives of Bowen National Research went door to door in the URA and attempted to survey the residents in person. Overall, a total of 34 URA residents responded to the survey, representing 42.0% of the 81 known occupied residences in the URA. This is considered a relatively high share of respondents and the results are considered sufficient to draw conclusions on the housing conditions of the URA, based on the opinions of the people that live in this area. This section summarizes key responses that demonstrate housing conditions of the URA's housing stock. Other information regarding socioeconomic characteristics of the respondents and residents' insights of other housing and community issues are summarized in Section X: Community Input Results and Analysis of this report.

Survey respondents were asked about the current housing issues they were experiencing. The most common responses are noted in the table below (Note: Respondents were permitted to pick multiple answers that are applicable to their housing situations):

Housing Issues Experienced by Rutherfordton Residents				
Top Responses	URA Residents		Non-URA Residents	
	Number	Percent	Number	Percent
Cost Burdened (Paying more than 30% of income toward housing cost)	4	14.8%	5	15.6%
Overcrowding	3	11.1%	2	6.3%
Had to move in with family and/or friends	3	11.1%	3	9.4%
Credit score was not high enough for a lease and/or mortgage	3	11.1%	4	12.5%
Substandard Housing (landlord did not maintain/repair)	2	7.4%	2	6.3%

*Total number of respondents to question (URA Residents: 27; Non-URA Residents: 32)

While residents in the URA are experiencing a wide-range of housing issues, the most common issue is Cost Burdened (paying more than 30% of income toward housing cost). Of the 27 URA residents that responded to this question, 14.8% indicated this is a current housing issue they experience. This is a slightly lower share of respondents compared to non-URA residents (15.6%). However, based on the survey results, URA residents are more likely to experience overcrowding, moving in with family or friends, and substandard rental housing than their non-URA counterparts.

Respondents were asked to indicate specific physical housing issues they are experiencing in their current residence and to provide their best estimate if costs to mitigate those individual issues were above or below \$1,000. The following table summarizes the most common responses and the estimated dollar amount based on URA resident responses. (Note: percentage totals between columns may not match due to rounding)

Top 10 Specific Housing Deficiencies Currently Experienced & Estimated Costs to Remedy Rutherfordton - URA Respondents ONLY						
Top Responses	Respondents with Issue		Estimated Repairs <\$1,000		Estimated Repairs \$1,000+	
	Number	Percent	Number	Percent	Number	Percent
Porch/Patio Repair	15	53.6%	6	21.4%	9	32.1%
Tree Trimming/Removal	15	53.6%	7	25.0%	8	28.6%
Doors	14	50.0%	6	21.4%	8	28.6%
Windows	12	42.9%	3	10.7%	9	32.1%
Gutters/Downspouts	11	39.3%	7	25.0%	4	14.3%
Heating/Cooling System	10	35.7%	2	7.1%	8	28.6%
Roof	10	35.7%	2	7.1%	8	28.6%
Siding	9	32.1%	1	3.6%	8	28.6%
House Sidewalk	9	32.1%	4	14.3%	5	17.9%
Structural/Foundation	8	28.6%	2	7.1%	6	21.4%

*Total number of URA resident respondents to question: (28)

According to the surveyed occupants of the housing units, many of the homes in the URA have several housing issues. The most commonly cited housing deficiencies include porch or patio repair, tree trimming or removal, and doors, all of which exist among 50% or more of surveyed URA homes. Most residents indicated that each defective housing item would require more than \$1,000 to remedy. The most common housing deficiencies requiring estimated repair costs of more than \$1,000 included porch or patio repairs and window repair or replacement. The more nominal repairs (with estimated costs below \$1,000) typically included homes experiencing issues associated with gutters and downspouts and tree trimming or removal. As a vast majority of the listed repairs are exterior in nature, foregoing the repair of such deficiencies can affect the curb appeal of both the individual residence and the neighborhood as a whole. Additionally, significant delay in repairs of many of the aforementioned deficiencies can result in more costly repairs in the future.

The tabulated results for the surveyed *non-URA* residents are included for comparative purposes in the following table.

Top 10 Specific Housing Deficiencies Currently Experienced & Estimated Costs to Remedy Rutherfordton - Non-URA Respondents						
Top Responses	Respondents with Issue		Estimated Repairs <\$1,000		Estimated Repairs \$1,000+	
	Number	Percent	Number	Percent	Number	Percent
Gutters/Downspouts	16	51.6%	7	22.6%	9	29.0%
Doors	15	55.6%	9	33.3%	6	22.2%
Weatherization	13	50.0%	7	26.9%	6	23.1%
Porch/Patio Repair	12	48.0%	4	16.0%	8	32.0%
Tree Trimming/Removal	12	44.4%	4	14.8%	8	29.6%
Windows	11	42.3%	2	7.7%	9	34.6%
Mold/Mildew Removal/Remediation	10	38.5%	5	19.2%	5	19.2%
Siding	10	37.0%	3	11.1%	7	25.9%
Heating/Cooling System	8	29.6%	1	3.7%	7	25.9%
Roof	8	28.6%	0	0.0%	8	28.6%

*Total number of Non-URA resident respondents to question: (30)

Non-URA residents also experience many housing challenges, with many of these challenges similar to those reported by URA residents. As shown in the preceding table, issues associated with gutters and downspouts, doors, weatherization, porch and patio repair, and tree trimming and removal were the most common housing issues reported by non-URA residents (all above 44% of responses). Interestingly, the estimated costs to repair these most common housing issues were generally evenly split between those requiring less than \$1,000 in repairs and those requiring \$1,000 or more in repairs.

On-site Observations

Experienced staff members of Bowen National Research conducted on-site research of each street within the URA, whereby staff personally visited and evaluated the exterior of each home (both occupied and unoccupied) within the neighborhood and rated various exterior attributes of each home. It is important to note that areas of a home for which exterior characteristics were not visible from typical street views were not evaluated. Therefore, some homes may have some exterior deficiencies that were not identified. Additionally, evaluations were not conducted of home interiors. Instead, attempts were made to obtain information on interior home conditions directly from residents. The findings from this research are summarized earlier in this section under the subsection entitled “Community Input.”

Of the 81 occupied housing units in the URA, 54 exhibited evidence of notable exterior deficiencies. The 54 deficient homes represent 66.7% of all occupied residential units in the URA. This is a notable share of the URA’s housing stock. Bowen National Research staff estimate that most (51 homes) deficiencies would require mitigation efforts exceeding \$1,000 and, in most cases, costs likely far exceed \$1,000. Only three of the homes that have mitigation costs are estimated to be less than \$1,000.

The following summarizes the frequency of URA exterior home deficiencies based on Bowen National Research's on-site evaluations. It should be noted that most houses have more than one housing deficiency.

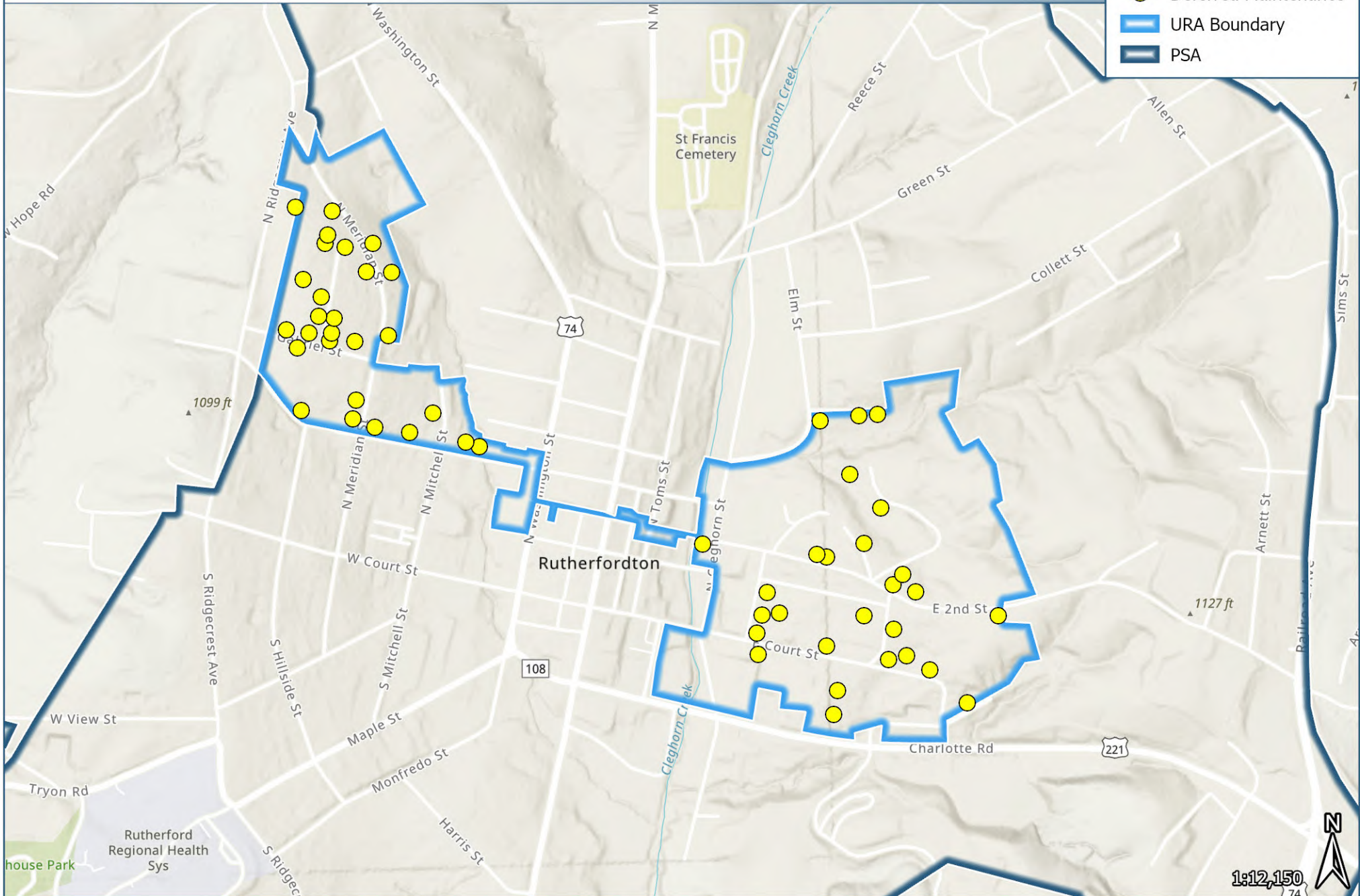
Exterior Home Evaluation – Homes with Identifiable Deficiency (Rutherfordton URA)		
Exterior Housing Issue	Number	Percent
Roof/Chimney	27	33.3%
Downspouts/Gutters	26	32.1%
Exterior Siding	25	30.9%
Driveway/Walkway	23	28.4%
Yard/Landscape	20	24.7%
Eaves/Facias/Soffits	19	23.5%
Porch/Deck/Patio	13	16.1%
Windows	13	16.1%
Siding/Flashing/Brick	11	13.6%
Exterior Doors	9	11.1%
Garage/Carport	8	9.9%

As shown in the preceding table, exterior housing issues were exhibited in over 25% of the URA homes. Deficiencies include issues associated with roof/chimney (33.3%), downspouts/gutters (32.1%), exterior siding (30.9%), and driveway/walkway (28.4%). Other notable deficiencies observed include those associated with yard/landscape (24.7%) and eaves/facias/soffits (23.5%).

While observed housing deficiencies exist within all parts of the URA, the greatest concentration of such homes appears to be located near the intersection of Gabriel Street and Benton Lane in the western portion (New Hope neighborhood) of the URA. The town may want to consider seeking or establishing funds to allow lower-income residents to receive grants or low-interest loans to address various home repair issues. A map of housing units with deferred maintenance issues is on the following page.

Type

- Deferred Maintenance
- ▭ URA Boundary
- ▭ PSA



Residential Blight

Blight, which is generally considered the visible decline of property, can have a detrimental effect on nearby properties within a neighborhood. Blight can be caused by several factors, including economic decline, population decline, and the high cost to maintain/upgrade older housing. There are specific references to blight within the North Carolina General Statutes. According to Chapter 160A-503 (Definitions), a *"Blighted parcel" shall mean a parcel on which there is a predominance of buildings or improvements (or which is predominantly residential in character), and which, by reason of dilapidation, deterioration, age or obsolescence, inadequate provision for ventilation, light, air, sanitation, or open spaces, high density of population and overcrowding, unsanitary or unsafe conditions, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, substantially impairs the sound growth of the community, is conducive to ill health, transmission of disease, infant mortality, juvenile delinquency and crime, and is detrimental to the public health, safety, morals or welfare.*

According to Chapter 122A-2 (Legislative findings and purposes), which references the role of the North Carolina Housing Finance Agency, *"It is imperative that the supply of residential housing for persons and families of lower income affected by the spread of slum conditions and blight and for persons and families of lower income displaced by public actions or natural disaster be increased; and that private enterprise and investment be encouraged to sponsor, build and rehabilitate residential housing for such persons and families, to help prevent the recurrence of slum conditions and blight and assist in their permanent elimination throughout North Carolina."* The General Statutes also reference blight pertaining to the repair, closing, and/or demolition of unsafe buildings.

The Town of Rutherfordton Zoning Ordinance does not specifically mention blight. However, there are several references to conditions that could represent blight discussed within this ordinance. The Town of Rutherfordton Code Enforcement department exists, in part, to enforce zoning regulations to prevent public nuisances that could potentially lead to residential blight. Public nuisances, as defined by the Town of Rutherfordton Code of Ordinances, include excessive vegetation growth as well as overflow accumulation of trash and/or garbage that may cause a fire hazard or rodent infestation. The most notable instance of a public nuisance related to residential blight includes the following references within the Code of Ordinances:

Sec. 6-51. Standards applied to unfit dwellings.

The public officer may find that a dwelling is unfit for human habitation if the public officer finds that conditions exist in the dwelling that render it dangerous or injurious to the health, safety or morals of the occupants of the dwelling, the occupants of neighboring dwellings, or other residents of the town. Defective conditions supporting such a finding may include, without limiting the generality of the foregoing: defects increasing the hazard of fire, accident or other calamity; lack of adequate ventilation, light or sanitary facilities; dilapidation; disrepair; structural defects; and uncleanness. In addition (again, without limiting the generality of the foregoing), the

public officer may consider such matters as the presence of insect or rodent infestation, whether the property constitutes an attractive nuisance to children, frequent use of the dwelling by vagrants, criminal activity on the property, accumulation of garbage or rubbish, lack of utilities, and whether the dwelling has been abandoned or damaged by fire or other casualty.

Sec. 6-52.

Standards applied to abandoned structures. The public officer may find that a structure other than a dwelling is a health or safety hazard if the public officer finds that such structure is abandoned and is an attraction to insects or rodents, contains conditions creating a fire hazard, contains dangerous conditions constituting a threat to children, or is frequently used by vagrants as living quarters in the absence of sanitary facilities.

Sec. 14-75. Certain conditions declared a nuisance.

The existence of any of the following conditions on any vacant lot or other parcel of land within the corporate limits is hereby declared to be dangerous and prejudicial to the public health or safety and to constitute a public nuisance:

(1) The uncontrolled growth of noxious weeds and grass to a height in excess of 12 inches, or any accumulation of dead weeds, grass or brush causing or threatening to cause a hazard detrimental to the public health or safety.

(2) Any accumulation of rubbish, trash, waste papers, rags, scrap metal, discarded material, equipment or machinery not in operating condition, or junk causing or threatening to cause a fire hazard, or causing or threatening to cause the accumulation of stagnant water, or causing or threatening to cause the inhabitation therein of rats, mice, snakes or vermin of any kind which is or may be dangerous or prejudicial to the public health.

(3) Any accumulation of animal or vegetable matter that is offensive by virtue of odors or vapors, or by the inhabitation therein of rats, mice, snakes or vermin of any kind which is or may be dangerous or prejudicial to the public health.

(4) Any condition detrimental to the public health which violates the rules and regulations of the county health department.

(5) The open storage of any abandoned ice box, refrigerator, stove, glass, building material, building rubbish, or similar items which is or may be dangerous or prejudicial to the public health.

(6) Outdoor furniture restriction. No person shall place, use, keep, store, or maintain any upholstered furniture not manufactured for outdoor use, including, without limitation, upholstered chairs, upholstered couches, and mattresses, in any outside areas located in the following places: a. In any yard area; b. On any covered or uncovered porch located in or adjacent to any yard area.

There are also references to public health and safety, occupant welfare, and even aesthetic factors throughout various sections of zoning ordinances that would contribute to the general definition of blight even if not specifically defined. In a less defined way, several case types (especially unsecured openings, graffiti, illegal dumping, and older housing code violations) could be considered as indicators of blight, or at least some form of community and property owner disinvestment, within a given area, though the area may not be “blighted” by definition.

For the purposes of this analysis, these code violations and definitions were used as initial identifiers of possible blight. Residential properties within the study area that meet any of the following criteria were classified to be “blighted.” Summary definitions of the most common forms of residential blight are listed below:

Boarded Up Structure. This is a building or structure with multiple windows and/or doors that have boards placed on those points of entry and for which it appears the unit has been abandoned and that no work or repair appears to be underway.

Building or Structure Which is in a State of Disrepair. This is a residential structure exhibiting noticeable signs of disrepair or neglect such as, but not limited to, deteriorated exterior walls and/or roof coverings, broken or missing windows or doors which constitute a hazardous condition or a potential attraction to trespassers, or building exteriors, walls, fences, signs, retaining walls, driveways, walkways, sidewalks or other structures on the property which are broken, deteriorated, or substantially defaced, to the extent that the disrepair is visible from any public right of way or visually impacts neighboring public or private property or presents an endangerment to public safety.

Unkempt Property. This is a property showing clear signs of overgrown, diseased, dead, or decayed trees, weeds or vegetation that may create a public safety hazard or substantially detract from the aesthetic and property values of neighboring properties. This may also include properties which have notable refuse or garbage clearly visible from the street or abandoned/broken appliances, cars in disrepair and on blocks, or other items of unused and unsightly property that may be deemed a public nuisance or otherwise detract from the aesthetic and property values of neighboring properties. An unkempt property may also lack a proper access point (i.e., a functional driveway) in order to provide access to the residential structure.

Using the preceding descriptions of blight, Bowen National Research identified a list of properties in Rutherfordton that were in various stages of disrepair, abandoned, boarded up, fire damaged or otherwise appeared to be in an unsafe condition.

A representative of Bowen National Research personally visited residential neighborhoods in the defined Urban Redevelopment Area (URA) within the Rutherfordton town limits. This representative evaluated the condition of the existing housing stock via a windshield and walking survey, whether it was occupied or vacant. Residential housing stock evaluated as part of this windshield and walking survey primarily consisted of single-family detached houses. Through this survey 83 of the 107 addresses considered within the URA were identified as a single-family residence or residential lot. Remaining addresses were either empty parcels or a non-residential building. From this on-site observation, we identified 13 residential units and lots that exhibited some level of exterior blight. An additional 54 residential units appeared to be in need of repair but did not exhibit characteristics of blight. It should be noted that the interiors of properties were not evaluated as part of this survey. These 13 properties represent 15.7% of residential housing and residential lots within the URA. This higher share of blighted residential properties signifies potential nuisances, safety hazards and are potentially detrimental to nearby property uses and values. This percentage does not, however, represent the amount of blight in the town of Rutherfordton as a whole.

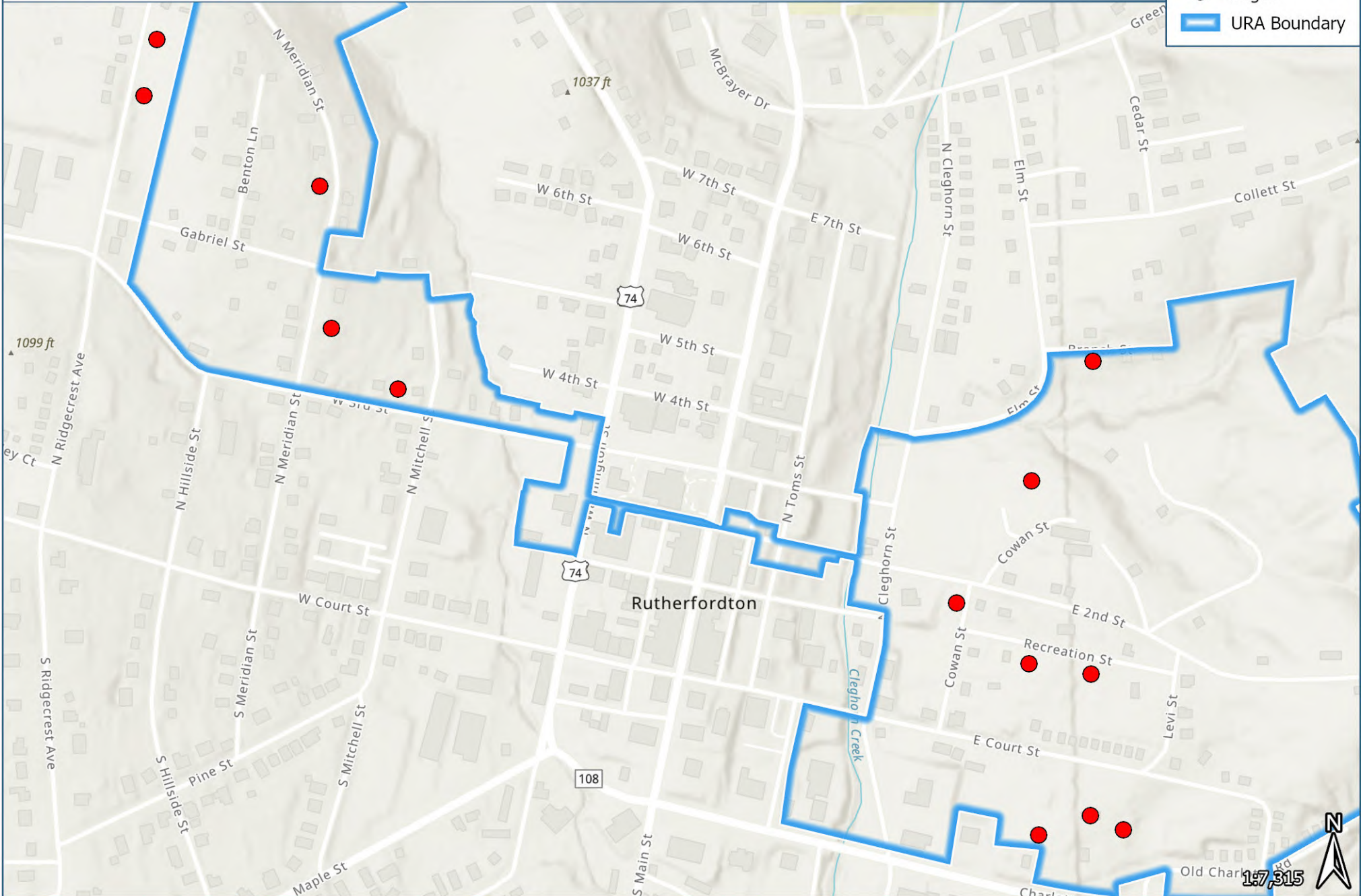


As a general guideline, we identified properties that were considered to exhibit visual evidence of significant exterior deficiencies that would require at least \$1,000 in repairs or other mitigation efforts. Most instances of blight in this survey were observed as single-family homes or residential lots with extensive vegetative overgrowth, and/or seemingly empty residences in disrepair.

A map illustrating the approximate location of residential blight in the defined Urban Redevelopment Area of Rutherfordton is included on the following page.

Type

- Blight
- URA Boundary



0 0.04 0.07 0.11 0.14
Miles

Esri, NASA, NGA, USGS, FEMA, Esri Community Maps Contributors, State of North Carolina DOT, Tennessee STS GIS, © OpenStreetMap, Microsoft, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA
Additional Source(s): Bowen National Research

The following table summarizes streets within the defined Urban Redevelopment Area (URA) of Rutherfordton that contained blighted residential units or lots.

Abandoned Homes & Lots/Homes in Disrepair (Rutherfordton URA)		
Street	Homes Abandoned/ in Disrepair	Share of Blighted Homes
East Court Street	2	15.4%
North Meridian Street	2	15.4%
North Ridgecrest Avenue	2	15.4%
Recreation Street	2	15.4%
Branch Street	1	7.7%
Cowan Street	1	7.7%
East Second Street	1	7.7%
Old Charlotte Road	1	7.7%
West Third Street	1	7.7%
Total	13	~100.0%

In the defined URA, roads that contained more than one instance of observed blight include East Court Street, North Meridian Street, North Ridgecrest Avenue, and Recreation Street. Five additional streets in the URA were identified to have one occurrence of blight. The preceding streets as well as areas noted on the map included on the previous page illustrate possible geographic areas of focus for mitigation of residential blight within Rutherfordton.

In addition to the 13 blighted homes and lots documented in the designated Urban Redevelopment Area of Rutherfordton, an *additional* 54 homes were found to have deferred maintenance that did not meet the level of residential blight. A summary of these 54 residential units is listed in the following table:

Homes with deferred maintenance (Rutherfordton URA)		
Street	Homes in Need of Repair	Share of Homes
Benton Lane	9	16.7%
North Meridian Street	9	16.7%
East Court Street	5	9.3%
East Second Street	5	9.3%
Cowan Street	4	7.4%
West Third Street	4	7.4%
Branch Street	3	5.6%
Gabriel Street	3	5.6%
Levi Street	3	5.6%
Ravenwood Street	3	5.6%
Old Charlotte Road	2	3.7%
North Mitchell Street	1	1.8%
North Cleghorn Street	1	1.8%
North Ridgecrest Avenue	1	1.8%
Shehan Street	1	1.8%
Total	54	~100%

The largest shares of homes showing signs of deferred maintenance within the defined URA are generally consistent with the locations of observed blight. North Meridian Street, East Court Street, East Second Street, Cowan Street, and West Third Street are among the roads where an instance of both deferred maintenance and blight was observed. Benton Lane, while observed to be blight-free, also had a total of nine homes where deferred maintenance was identified. Both Benton Lane and North Meridian Street, which have the highest number of homes in need of repair, are located in the far western portion of the URA. Several streets with at least three homes in need of repair are concentrated in the eastern portion of the URA. Note that the list of 54 homes in need of repair does not include the 13 blighted homes. While these homes were not considered to be blighted, extended periods of deferred maintenance may result in these homes becoming blighted if necessary repairs are not conducted. The most common issues identified include required maintenance on the patio or walkway, exterior siding, and landscaping.

IX. HOUSING GAP ESTIMATES

INTRODUCTION

This section of our report provides five-year housing gap estimates for both rental and for-sale housing within the PSA (Rutherfordton). The assessment includes demand from a variety of sources and focuses on the housing demand potential of Rutherfordton, though consideration is given to potential support that may originate from outside the town.

Housing to meet the needs of both current and future households in the market will most likely involve some combination of multifamily, duplex, and single-family housing alternatives. There are a variety of financing mechanisms that can support the development of housing alternatives such as federal and state government programs, as well as conventional financing through private lending institutions. These different financing alternatives often have specific income and rent/price restrictions, which affect the market they target.

We evaluated the market's ability to support rental and for-sale housing based on four levels of income/affordability. While there may be overlap among these levels due to program targeting and rent/price levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double counting demand. We used HUD's published income (four-person household) and rent limits for the Rutherford County, North Carolina MSA.

The following table summarizes the income segments used in this analysis to estimate potential housing demand.

Household Income/Wage & Affordability Levels				
Percent AMHI	Income Range*	Hourly Wage**	Affordable Rents***	Affordable Prices^
≤ 50%	≤ 33,000	≤ \$15.86	≤ \$825	≤ \$110,000
51%-80%	\$33,001-\$52,000	\$15.87-\$25.00	\$826-\$1,299	\$110,001-\$173,000
81%-120%	\$52,001-\$78,000	\$25.01-\$37.50	\$1,300-\$1,950	\$173,001-\$260,000
121%+	\$78,001+	\$37.51+	\$1,951+	\$260,001+

AMHI – Area Median Household Income

* Based on HUD limits for the Rutherford County, NC MSA (4-person limit)

** Assumes full-time employment 2,080 hours/year (Assumes one wage earner household)

*** Based on assumption tenants pay up to 30% of income toward rent

^Based on assumption homebuyer can afford to purchase home priced three times annual income after 10% down payment

While different state and federal housing programs establish income and rent restrictions for their respective programs, in reality, there is potential overlap between windows of affordability between the programs. Further, those who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure and economic profile. Further, qualifying policies of property owners and management impact the households that may respond to specific project types.

As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e., review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available to households.

Regardless, we have used the preceding income segmentations as the ranges that a typical project or lending institution would use to qualify residents, based on their household income. Ultimately, any new product added to the market will be influenced by many decisions made by the developer and management. This includes eligibility requirements, design type, location, rents/prices, amenities, and other features. As such, our estimates assume that the rents/prices, quality, location, design, and features of new housing product are marketable and will appeal to most renters and homebuyers.

1. Rental Housing Gap Estimates

The primary sources of demand for new rental housing include the following:

- New Housing Needed to Meet Projected Household Growth
- Additional Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside Town) Commuter Support
- Step-Down Support

Since the focus of this report is on the specific housing needs of Rutherfordton, we have focused the rental housing demand estimates on the metrics that only impact the PSA (Rutherfordton).

New Renter Household Growth

The first source of demand is generally easily quantifiable and includes the net change in renter households between the baseline year of 2021 and the projection year of 2026.

Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, including some level of vacancies. Healthy markets require approximately 4% to 6% of the rental market to be available in order to allow for inner-market mobility and encourage competitive rental rates. Markets with vacancy rates below a healthy rate often suffer from rapid rent increases, minimal tenant turnover (which may result in deferred maintenance), and residents being forced into housing situations that do not meet their housing needs. Markets with low vacancy rates often require additional units, while markets with high vacancy rates often indicate a surplus of rental housing. The vacancy rates by program type and/or affordability level used to determine if there is a deficit or surplus

of rental units are based on our survey of area rental alternatives. We used a vacancy rate of 5% to establish balanced market conditions.

Replacement Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. Based on Census demographic data included in this report, an average of 7.0% of renter households in Rutherfordton are living in substandard housing (e.g., lacking complete plumbing or are overcrowded). Lower income households more often live in substandard housing conditions than higher income households, which we have accounted for in our gap estimates.

External Commuter Support

Market support can originate from households not currently living in the market. This is particularly true for people who work in Rutherfordton but commute from outside of the town and would consider moving to Rutherfordton, if adequate and affordable housing that met residents' specific needs is offered. Currently, there are few *available* housing options in the market. As such, external market support will likely be created if new housing product is developed in Rutherfordton.

Based on our experience in evaluating rental housing in markets throughout the country, it is not uncommon for new product to attract as much as 30% of its support from outside the city/town limits. As a result, we have assumed that a portion of the demand for new housing will originate from the more than 2,880 commuters traveling into the PSA (Rutherfordton) from areas outside of the town. For the purposes of this analysis, we have used a 20% commuter support ratio.

Step-Down Support

It is not uncommon for households of a certain income level (typically higher income households) to rent housing at a lower price point despite the fact they can afford a higher priced rental. Using housing cost and income data reported by American Community Survey (ACS), we have applied a portion of this step-down support to lower income demand estimates.

Note: In terms of the development pipeline, we only included residential rental units that are confirmed as planned or under construction. Conversely, we have excluded projects that have not secured financing, are under preliminary review, or have not established a specific project concept (e.g., number of units, rents, target market, etc.). Any *vacant* housing units are accounted for in the “Units Required for a Balanced Market” portion of our demand estimates.

Rental Housing Gap Estimates

Rutherfordton, North Carolina				
Rental Housing Gap Estimates (2021-2026)				
Percent of Median Income	≤50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$33,000	\$33,001-\$52,000	\$52,001-\$78,000	\$78,001+
Monthly Rent Range	≤\$825	\$826-\$1,299	\$1,300-\$1,950	\$1,951+
Household Growth	-20	-15	-4	31
Balanced Market*	16	8	4	2
Replacement Housing**	33	11	3	1
External Market Support^	112	54	27	23
Step-Down Support	23	-11	11	-23
Less Pipeline Units	-40	0	0	0
Overall Units Needed	124	47	41	34

*Based on Bowen National Research’s survey of area rentals

**Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for Rutherfordton

Based on the preceding demand estimates, it is clear that there is a notable level of rental housing demand among all household income levels within Rutherfordton over the five-year projection period. Overall, there is a housing need for approximately 246 additional rental units in the market over the next five years. The largest rental housing gap is for product with rents no higher than \$825, serving households that earn up to \$33,000 annually. The 124 units needed at this affordability level represent 50.4% of the market’s entire rental housing gap. The remaining housing gaps are relatively evenly distributed among the various price points and affordability levels, ranging from a low of 34 units needed with rents priced at \$1,951 or higher and a high of 47 units needed with rents between \$826 and \$1,299. Without the addition of new rental product similar to the numbers cited in the preceding table, the area will not meet the growing and changing housing needs of the market.

Based on the demographics of the market, including projected household growth estimates and projected changes in household compositions (e.g., household size, ages, etc.), it appears that approximately one-quarter to one-third of the demand for new rental housing could be specifically targeted to meet the needs of area seniors, though a project could be built to meet the housing needs of both seniors and families concurrently. For general-occupancy projects, a unit mix of around 25% to 35% one-bedroom units, 40% to 60% two-bedroom units, and 10% to 20% three-bedroom units should be the general goal for future rental housing. Senior-oriented projects should consider unit mixes closer to 50% for both one- and two-bedroom units each.

It is critical to understand that these estimates represent potential units of demand by targeted income level. The actual number of rental units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e., rents, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e., townhouse, single-family homes, or garden-style units), management and marketing efforts. As such, each targeted segment outlined in the previous table may be able to support more or less than the number of units shown in the table. The potential number of units of support should be considered a general guideline to residential development planning.

It is also important to point out that our housing gap estimates do not consider households that are “cost burdened,” representing those households that pay a disproportionately high share (over 30%) of their income toward housing costs. While these households are likely struggling to meet their housing expenses, they are considered adequately housed for the purposes of this analysis. Were such households considered, the overall rental housing gap would potentially increase by an additional 252 housing units in the PSA. It is likely that cost burdened households are concentrated among the lowest income households.

2. For-Sale Housing Gap Estimates

This section of the report addresses the gap for for-sale housing alternatives in the PSA (Rutherfordton). Like the rental housing demand analysis, the for-sale housing analysis considers individual household income segments and corresponding housing price ranges.

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home. There are also cases in which a household purchases a less expensive home although they could afford a higher purchase price. The actual support for new housing will ultimately be based on a variety of product factors such as price points, square footages, amenities, design, quality of finishes, and location. Considering these variations, this broad analysis provides the basis in which to estimate the *potential* demand of new for-sale housing within the PSA (Rutherfordton).

There are a variety of market factors that impact the demand for new homes within an area. In particular, area and neighborhood perceptions, quality of school districts, socioeconomic characteristics, mobility patterns, demolition and revitalization efforts, and availability of existing homes all play a role in generating new home sales. Support can be both internal (households moving within the market) and external (households new to the market).

Overall, we have considered the following specific sources of demand for new for-sale housing in the PSA (Rutherfordton).

- Household Growth
- Units Required for a Balanced Market
- Replacement Housing for Functionally Obsolete/Substandard Housing
- External Market Support of Commuters from Outside the Town
- Step-Down Support

New Household Growth

In this report, owner household growth projections from 2021 to 2026 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional for-sale housing become available, either through new construction or conversion of rental units, demand for new for-sale housing could increase.

Units Required for a Balanced Market

Typically, healthy for-sale housing markets should have approximately 2% to 3% of its inventory vacant. Such vacancies allow for inner-market mobility, such as households upsizing or downsizing due to changes in family composition or income, and for people to move into the market. When markets have too few vacancies, housing prices often escalate at an abnormal rate, homes can get neglected, and potential homebuyers can leave a market. Conversely, an excess of homes can lead to stagnant or declining home prices, property neglect, or lead to such homes being converted to rentals. For the purposes of this analysis, we have assumed up to a 3.0% vacancy rate for a balanced market and accounted for for-sale housing units currently available for purchase in the market.

Replacement Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing or are overcrowded) or units expected to be removed from the housing stock through demolitions. Based on Census data, an average of 3.1% of owner households in Rutherfordton live in substandard housing (e.g., lack complete indoor plumbing or are overcrowded). This share has been adjusted among lower and higher income households.

External Market Support

Market support can originate from households *not* currently living in the market but that commute into it for work on a regular basis. As shown in section VII of this report, over 2,880 people commute into Rutherfordton. These people represent potential future residents that may move to the town if adequate, desirable, and marketable housing was developed in the town. For the purposes of this analysis, we have used a conservative demand ratio of up to 10% to estimate the demand that could originate from outside of Rutherfordton.

Step-Down Support

It is not uncommon for households of a certain income level (typically higher income households) to purchase a home at a lower price point despite the fact they can afford a higher priced home. Using housing cost and income data reported by American Community Survey (ACS), we have applied a portion of this step-down support to lower income demand estimates.

Note: In terms of the development pipeline, we only included for-sale residential units currently in the development pipeline that are planned or under construction and do not have a confirmed buyer, such as a condominium unit or a spec home, in our demand estimates. Conversely, we have excluded single-family home lots that may have been platted or are being developed, as such lots do not represent actual housing *units* that are available for purchase. Any vacant housing units are accounted for in the “Units Required for a Balanced Market” portion of our demand estimates.

For-Sale Housing Gap Estimates

Rutherfordton, North Carolina				
For-Sale Housing Gap Estimates (2021-2026)				
Percent of Median Income	≤50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$33,000	\$33,001-\$52,000	\$52,001-\$78,000	\$78,001+
Price Point	≤\$110,000	\$110,001-\$173,000	\$173,001-\$260,000	\$260,001+
Household Growth	-31	-13	10	50
Balanced Market*	7	9	4	11
Replacement Housing**	11	7	2	2
External Market Support^	45	42	26	67
Step-Down Support	22	-1	44	-65
Less Pipeline Units	0	0	0	0
Overall Units Needed	54	44	86	65

*Based on Realtor.com inventory of available homes

**Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for Rutherfordton

The overall for-sale housing gap in Rutherfordton is for approximately 249 units over the five-year projection period. While all home price segments and affordability levels have some level of need, the greatest gap appears to be for housing priced between \$173,001 and \$260,000. This price segment has a gap for 86 units. The remaining affordability segments have demand ranging from 44 to 65 units. There were only four housing units identified as being available for purchase in the PSA. The lack of product at all price levels will increase demand for lower priced units, as many buyers may “step down” to a lower price point.

In most markets, if there is support for new housing at a particular price point or concept and such product is not offered in a specific area, households may leave the area and seek this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocating to the PSA (Rutherfordton) may not move to the PSA if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. As previously stated in the housing supply section, there is minimal product (four units) available for purchase in the market. This fact, along with other demand drivers, indicates the for-sale housing market is underserved and represents a development opportunity. As such, the PSA housing stock may not be able to meet current or future demand, which may limit the market’s ability to serve many of the households seeking to purchase a home in the PSA. Regardless, we believe opportunities exist to develop a variety of product types at a variety of price points. The addition of such housing will better enable the PSA to attract and retain residents (including local employees), as well as seniors, families, and younger adults.

In terms of product design, we believe a variety of product could be successful in Rutherfordton. Based on current and projected demographics, as well as the available inventory of for-sale housing, we believe a combination of one- and two-bedroom condominium units could be successful, particularly if they are located in or near the more walkable areas of Rutherfordton, including the downtown area. Additionally, detached or attached single-story cottage-style condominium product, primarily consisting of two-bedroom units, could be successful in attracting/serving area seniors, particularly those seeking to downsize from their single-family homes. Attached townhouse/row house design units would likely appeal to younger adult/millennial households. Larger, traditional detached single-family homes catering to families could be successful in this market, particularly product serving moderate and higher income households. Such product should primarily consist of three-bedroom units, with a smaller share of four-bedroom units.

It is also important to point out that our housing gap estimates do not consider households that are “cost burdened,” representing those households that pay a disproportionately high share (over 30%) of their income toward housing costs. While these households are likely struggling to meet their housing expenses, they are considered adequately housed for the purposes of this analysis. Were such households considered, the overall owner housing gap would potentially increase by 154 units in the PSA (Rutherfordton). It is likely that cost burdened households are concentrated among the lowest income households.

Overall, there is potential support for a variety of residential development alternatives in the PSA (Rutherfordton). It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Should new product be developed, it is reasonable to believe that people will consider moving to Rutherfordton, assuming the housing is aggressively marketed throughout the region.

X. COMMUNITY INPUT RESULTS AND ANALYSIS

A. INTRODUCTION

To gain information, perspective and insight about Rutherfordton housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research conducted targeted surveys of area stakeholders and community residents. The surveys were conducted during May and June of 2022 and questions were customized to solicit specific information relative to each segment of the market that was surveyed.

The surveys were conducted through the SurveyMonkey.com website. In total, 24 survey responses were received from stakeholders that exhibited a broad cross section of experience and areas of knowledge and 97 survey responses were received from residents. Survey questions inquired about common housing issues, housing needs, barriers to development, possible solutions or initiatives to housing issues, community service and attribute needs, local parks, and retail development. Please note that responses may total more than 100% as respondents were able to provide more than one answer to the same question. The survey instrument used for *community stakeholders* is included in Addendum E and the survey instrument used for *community residents* is included in Addendum F.

Key findings from the surveys are included on the following pages.

B. STAKEHOLDER SURVEY RESULTS

Associates of Bowen National Research solicited input from over two dozen stakeholders within the Rutherfordton, North Carolina area regarding the local housing market. Input from 24 stakeholders was provided in the form of an online survey. The 24 total respondents represent a wide range of industries that deal with housing issues, including senior services, local businesses, economic development organizations, education services, elected officials, religious organizations, housing developers, housing organizations, property managers, local government, nonprofit organizations, and realtors. The purpose of these surveys was to gather input regarding the need for specific types and styles of housing, price points that housing should target, and if there is a lack of housing or housing assistance within Rutherfordton. The following is a summary of key input gathered.

Housing Types and Price Points

Stakeholders were asked to what degree (High, Minimal, or No Need) specific housing types are needed within Rutherfordton by price point. A total of 24 stakeholders provided responses to this question.

- **87.5%** of respondents indicated that rental housing (priced between \$500 and \$999/month), for-sale housing (priced less than \$150,000), and for-sale housing (priced between \$150,000 and \$199,999) is in High Need.
- **79.2%** of respondents indicated that rental housing (priced less than \$500/month) is in High Need.

Population-Targeted Housing

Stakeholders were asked to determine the level of need (High, Minimal, or No Need) for housing targeted to specific population groups. Some examples of the population groups provided in the survey include seniors, single persons, families, students, and workforce by income. A total of 24 stakeholders provided responses to this question.

- **100.0%** of respondents indicated that family housing (two+ bedrooms) and housing for millennials (ages 25 to 39) is in High Need.
- **95.8%** of respondents indicated that housing for low-income workforce (earning less \$30,000) is in High Need.
- **91.7%** of respondents indicated that housing for moderate-income workforce (earning between \$30,000 and \$60,000) is in High Need.
- **75.0%** of respondents indicated that housing for seniors (independent living) is in High Need.
- **73.9%** of respondents indicated that rentals that accept Housing Choice Vouchers are in High Need.

Housing Styles

Stakeholders were asked to what degree (High, Minimal, or No Need) specific housing styles were in demand within Rutherfordton. Some examples of housing styles provided in the survey include multifamily apartments, duplex/triplex/townhomes, condominiums, ranch homes, and two-story single-family homes. A total of 24 stakeholders provided responses to this question.

- **95.8%** of respondents indicated that ranch homes or single floor plan units are in High Need.
- **78.3%** of respondents indicated that traditional two-story single-family homes are in High Need.
- **72.7%** of respondents indicated that duplex/triplex/townhomes are in High Need.
- **68.2%** of respondents indicated that multifamily apartments are in High Need.

Housing Issues

Stakeholders were asked to what extent (Often, Somewhat, Not at All) certain housing issues are experienced within the town. Some examples of housing issues provided in the survey include foreclosure, availability, overcrowded housing, affordability, and lack of down payment or rental deposit. A total of 24 stakeholders provided responses to this question.

- **95.8%** of respondents indicated that limited availability is an issue Often experienced in the town.
- **87.5%** of respondents indicated that rent affordability is an issue Often experienced.
- **83.3%** of respondents indicated that home purchase affordability is an issue Often experienced.
- **78.3%** of respondents also indicated that substandard housing (quality/condition) is an issue Often experienced in the town.

Construction Type Priority

Stakeholders were asked what priority (High, Moderate, Low) should be given to specific types of construction for housing. Examples of types of construction that were provided in the survey include adaptive reuse, repair or renovation, new construction, mixed-use, and clearing of blight for new development. A total of 23 stakeholders provided responses to this question.

- **86.4%** of respondents indicated that new construction should be a High Priority.
- **82.6%** of respondents indicated that repair or renovation of existing housing should be a High Priority.
- **69.6%** of respondents indicated that clearing of blight or unused structures for new development should be a High Priority.

Funding Types

Stakeholders were asked what priority (High, Moderate, Low) should be given to funding types for housing development. Some examples of funding provided in the survey include homebuyer assistance, project-based rental subsidy, Tax Credit financing, and other rental housing assistance (vouchers). A total of 24 stakeholders provided responses to this question.

- **70.8%** of respondents indicated that both homebuyer assistance and home repair grants or loans should be given High Priority.

Stakeholders were given the opportunity to explain why they chose specific funding types or suggest other types of funding that should be considered. Three responses to the open-ended prompt follow.

- “The problem requires a multitude of options.”
- “I would be interested in a detailed description of what each category would include and who could qualify.”
- One respondent noted their response was based on “experience in dealing with low-income individuals or families.”

Residential Development Barriers

Stakeholders were provided a list of common housing barriers and asked to select all the barriers that they believe apply to Rutherfordton. A total of 23 stakeholders provided responses to this question.

- **78.3%** of respondents indicated that the cost of labor and materials is a common barrier within the town.
- **69.6%** of respondents cited development costs as a common barrier in the town.
- **60.9%** of respondents indicated that cost of infrastructure is a common barrier to residential development.

Open-ended responses included:

- “People frequently do not want to sell their property and also do not maintain it.”
- “Rental rates in downtown prevent adequate investment to renovate existing buildings.”

Elimination of Barriers

Stakeholders were provided a list of common initiatives and asked to select possible ways in which current obstacles or barriers could be reduced or eliminated. A total of 24 stakeholders provided responses to this question.

- **62.5%** of respondents indicated that collaboration between public and private sectors and expanding grant seeking efforts are ways in which barriers could be reduced or eliminated.

Areas of Focus

Stakeholders were asked to select up to three areas that they believe should be areas of focus for the town. A total of 23 stakeholders provided responses to this question.

- **65.2%** of respondents indicated that developing new housing should be an area of focus for the town.

Economic Impact of Housing

Stakeholders were asked to what degree (No Impact, Minor Impact, Significant Impact) housing impacts the local economy. A total of 24 stakeholders provided responses to this question.

- **87.5%** of respondents indicated that housing has a Significant Impact on the ability of employers to attract employees.
- Approximately four-fifths (**80.0%**) of respondents indicated that housing has a Significant Impact on the ability of employers to retain employees, the ability of existing companies to expand, and creates difficulty for the area to attract new companies and business investment.

Workforce Housing Solutions

Stakeholders were asked what initiatives could be pursued to address housing issues for current and future employees in the town. A total of 22 stakeholders provided responses to this question.

- **72.7%** of respondents indicated that providing down payment assistance and security deposit assistance to lower-wage employees could reduce housing issues for employees in the town.

Community Services

Stakeholders were asked if there are specific community services that are lacking or insufficient in Rutherfordton that limits the town from attracting new residents. A total of 20 stakeholders responded to this question.

- **25.0%** of respondents cited the lack of big-box grocery stores as a limiting factor in attracting new residents.
- **20.0%** of respondents cited the lack of restaurants as a limiting factor.
- Other community services that were cited as insufficient were provided in open-end responses and included shopping and entertainment (especially for younger people), stores open in the evenings and weekends, and a grocery store close to downtown.

Other Housing Challenges

Stakeholders were given the opportunity to share any additional insight about housing challenges in the town. Four respondents provided open-ended responses.

- “Lack of skilled trades workers, carpenters, electricians, plumbers, painters, etc.”
- “There are many empty houses, vacant lots, and vacant buildings. Owners need incentive and motivation to sell or rent these properties. It is too affordable to sit on property and do nothing with it. This creates many issues for the community. There needs to be quality transitional housing for individuals moving to the area for employment while they look for a home to rent or buy.”
- “Availability and cost are the main problems here.”

Community Attributes

Stakeholders were asked what level of priority (Significant, Minor, No Priority) should be given for community attributes in the area. Some examples of attribute choices in the survey include sidewalk repair or installation, streetlights, speed bumps, street surfaces, and crosswalks. A total of 23 stakeholders provided responses to this question.

- **52.4%** of respondents indicated that improvement of community parks should be given Significant priority.
- **50.0%** of respondents indicated that both overgrown vegetation and installation of neighborhood sidewalks should be given Significant priority.

Local Parks

Stakeholders were asked what level of priority (Significant, Low, No Priority) should be given for specific initiatives to address local parks. A total of 23 stakeholders responded to this question.

- **50.0%** of respondents indicated that creating new park space from vacant land should be given Significant priority.

Retail Options

- Stakeholders were asked whether they believe Rutherfordton needs additional retail options. A total of 21 stakeholders responded with **100.0%** indicating that additional retail options are needed.
- Stakeholders were then asked what type of retail should be added to the town. The top three types of retail that respondents indicated were restaurants (69.6%), clothing stores (60.9%), and grocery stores (56.5%).

- Stakeholders were asked where the additional retail should be developed. Over half (56.5%) of respondents indicated that retail should be developed both within the downtown and outside the downtown, while over one-third (34.8%) indicated that new retail should be developed in or near downtown.
- Stakeholders were then asked what building type should be given priority for retail development. A total of 23 stakeholders responded to the question. Approximately nine-tenths of respondents indicated that vacant buildings should be converted or repurposed (91.3%) and old or vacant retail space should be reused (87.0%). Over three-fourths (78.3%) of respondents indicated that mixed-use (retail mixed with new housing) should be a priority for retail development.

Summary

Rutherfordton, North Carolina Summary of Stakeholder Survey Results

Category	Top Needs / Issues	Consensus (Degree/Frequency)
Housing Type/Price Point	<ul style="list-style-type: none"> • Rental Housing (between \$500 and \$999/month) • For-Sale Housing (less than \$150,000) • For-Sale Housing (between \$150,000 and \$199,999) 	87.5% (High Need)
Population-Targeted Housing	<ul style="list-style-type: none"> • Family Housing (two+ bedrooms) • Housing for Millennials (Ages 25 to 39) 	100.0% (High Need)
Housing Styles	<ul style="list-style-type: none"> • Ranch Home or Single Floor Plan Units 	95.8% (High Need)
Housing Issues	<ul style="list-style-type: none"> • Limited Availability 	95.8% (Often)
Construction Type Priority	<ul style="list-style-type: none"> • New Construction 	86.4% (High Priority)
Funding Types	<ul style="list-style-type: none"> • Homebuyer Assistance • Home Repair Grants and Loans 	70.8% (High Priority)
Residential Development Barriers	<ul style="list-style-type: none"> • Cost of Labor and Materials 	78.3%
Elimination of Barriers	<ul style="list-style-type: none"> • Collaboration Between Public and Private Sectors • Expansion of Grant Seeking Efforts 	62.5%
Areas of Focus	<ul style="list-style-type: none"> • Development of New Housing 	65.2%
Economic Impact of Housing	<ul style="list-style-type: none"> • Ability of Employers to Attract Employees 	87.5% (Significant Impact)
Workforce Housing Solutions	<ul style="list-style-type: none"> • Providing Down Payment Assistance and Security Deposit Assistance to Lower-Wage Employees 	72.7%
Community Services	<ul style="list-style-type: none"> • Lack of Big-Box Grocery Stores 	25.0%
Community Attributes	<ul style="list-style-type: none"> • Improvement of Community Parks 	52.4% (Significant Priority)
Local Parks	<ul style="list-style-type: none"> • Creation of New Park Space from Vacant Land 	50.0% (Significant Priority)
Additional Retail Type	<ul style="list-style-type: none"> • Restaurants 	69.6%
Additional Retail Location	<ul style="list-style-type: none"> • Both Downtown and Outside Downtown 	56.5%
Additional Retail Building Type	<ul style="list-style-type: none"> • Conversion/Repurpose of Vacant Buildings 	91.3%

C. RESIDENT SURVEY RESULTS

A total of 97 individuals responded to the housing survey, with the following results (Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer):

Resident Current Housing Situation

Respondents were asked if they currently live in Rutherfordton. A total of 97 respondents provided an answer to this question with the following distribution.

- 76 (78.4%) respondents indicated that they are current residents of Rutherfordton.
- 21 (21.6%) respondents indicated that they are non-residents of Rutherfordton.

Rutherfordton resident respondents were asked to provide their address for the purposes of understanding geographic considerations or issues and to determine which respondents reside within the Urban Redevelopment Area (URA), which generally includes the Fairview and New Hope neighborhoods.

- 34 (44.7%) resident respondents reside *inside the URA* based on the address information they provided.
- 42 (55.3%) resident respondents reside *outside the URA* based on the address information they provided.

The resident respondents were then asked to specify in which area of the community they currently live. A total of 60 resident respondents provided input to this question. Of these respondents, 27 reside within the URA, and 33 reside outside the URA. The distribution of respondents by neighborhood of current residence is as follows.

Resident Respondents by Area of Current Residence								
	Crestview	Downtown	Fairview	Forest Hills	New Hope	Other	Do Not Know	Total
Resident Respondents	4 (6.7%)	10 (16.7%)	5 (8.3%)	5 (8.3%)	20 (33.3%)	9 (15.0%)	7 (11.7%)	60 (100.0%)

Respondents were asked to specify whether they own or rent their current place of residence. A total of 57 resident respondents provided feedback to this question, of which 28 reside within the URA, and 29 reside outside the URA but within Rutherfordton. The distribution of resident respondents by tenure is as follows.

- Over two-thirds (67.9%) of URA resident respondents own their home, while nearly one-third (32.1%) of URA resident respondents rent their place of residence.
- Nearly three-fourths (72.4%) of non-URA resident respondents own their home, 17.2% rent, and 10.3% have other living arrangements, such as living with family or friends.

Respondents were given a list of areas (Any part of town, Crestview, Fairview, Forest Hills, and New Hope) and asked which of the areas they would consider moving to within Rutherfordton. A total of 15 URA residents, 35 non-URA residents, and 17 non-residents responded to this question with the following distribution.

	Neighborhood Preference by Current Residence Area					
	Any Part of Town	Crestview	Fairview	Forest Hills	New Hope	Do Not Know
URA Residents	6.7%	6.7%	20.0%	6.7%	40.0%	20.0%
Non-URA Residents	31.4%	2.9%	5.7%	25.7%	5.7%	28.6%
Non-Residents	29.4%	11.8%	0.0%	11.8%	11.8%	35.3%

As the preceding table illustrates, the largest share (40.0%) of URA resident respondents indicated that they would consider moving to the New Hope area, while one-fifth (20.0%) indicated they would consider moving to the Fairview area. In comparison, the largest share of non-URA resident respondents (31.4%) indicated they would consider moving to any part of Rutherfordton and slightly over one-fourth (25.7%) cited Forest Hills as an area where they would consider moving. It is worth noting that very few respondents not living in the URA would consider moving into the URA, which may be a reflection of the perception of housing, infrastructure or other quality of life issues within this area.

Respondents were asked to select the type of structure (apartment building, duplex/triplex/townhome, mobile home, room rental, or single family) that best describes their current residence. A total of 63 resident respondents (29 in the URA and 34 outside the URA) provided feedback to this question. The distribution of resident respondents by residence structure type follows.

	Resident Respondents by Residence Structure Type					
	Apartment Building	Duplex/Triplex/Townhome	Mobile Home	Room Rental	Single Family	Total
URA Residents	0 (0.0%)	0 (0.0%)	0 (0.0%)	1 (3.4%)	28 (96.6%)	29 (100.0%)
Non-URA Residents	3 (8.8%)	1 (2.9%)	3 (8.8%)	0 (0.0%)	27 (79.4%)	34 (100.0%)

Respondents were asked to indicate the number of people that live in their residence. A total of 62 resident respondents (28 in the URA and 34 outside the URA) provided feedback to this question. The distribution of resident responses for household size follows:

	Resident Respondents by Household Size					
	1-Person	2-Person	3-Person	4-Person	5+ Person	Total
URA Residents	13 (46.4%)	7 (25.0%)	3 (10.7%)	2 (7.1%)	3 (10.7%)	28 (100.0%)
Non-URA Residents	5 (14.7%)	15 (44.1%)	7 (20.6%)	4 (11.8%)	3 (8.8%)	34 (100.0%)

The resident respondents were then asked to approximate their total monthly housing expense (including rent/mortgage, utilities, taxes, insurance, etc.). A total of 58 resident respondents (25 in the URA and 33 outside the URA) provided feedback to this question. The distribution of resident responses by monthly housing expenses follows.

	Resident Respondents by Monthly Housing Expenses					
	\$500 or less	\$501 to \$1,000	\$1,001 to \$1,500	\$1,501 to \$2,000	Over \$2,000	Total
URA Residents	5 (20.0%)	8 (32.0%)	9 (36.0%)	3 (12.0%)	0 (0.0%)	25 (100.0%)
Non-URA Residents	3 (9.1%)	10 (30.3%)	10 (30.3%)	7 (21.2%)	3 (9.1%)	33 (100.0%)

Respondents were supplied a list of common housing issues and asked if they have experienced or are currently experiencing any of the issues as it relates to their place of residence. A total of 59 resident respondents (27 in the URA and 32 outside the URA) provided feedback to this question. The following table summarizes resident responses as they relate to experiencing specific housing issues. (Note that respondents were able to select multiple issues if applicable.)

	Housing Issues by Type (Share of Respondents) – Rutherfordton Resident Respondents						
	Overcrowded	Cost Burdened	Substandard Housing (Renter)	Substandard Housing (Owner)	Foreclosure	Expiring Lease or Eviction	Homelessness
URA Residents	3 (11.1%)	4 (14.8%)	2 (7.4%)	1 (3.7%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Non-URA Residents	2 (6.3%)	5 (15.6%)	2 (6.3%)	2 (6.3%)	0 (0.0%)	1 (3.1%)	0 (0.0%)
	Lived with Family/Friends	Low Credit Score	Background Check Issues	Housing or Lending Discrimination	Acceptance of Housing Vouchers	Deposit or Down Payment	No Issues
URA Residents	3 (11.1%)	3 (11.1%)	1 (3.7%)	0 (0.0%)	0 (0.0%)	1 (3.7%)	18 (66.7%)
Non-URA Residents	3 (9.4%)	4 (12.5%)	0 (0.0%)	0 (0.0%)	1 (3.1%)	3 (9.4%)	21 (65.6%)

As the preceding table illustrates, one-third (33.3%) of URA residents have experienced or currently experience at least one housing issue. This is approximately the same share (34.4%) as non-URA residents. The most common housing issues cited by URA residents were cost burdened, or paying more than 30% of income toward housing costs (14.8%), overcrowding (11.1%), having to move in with family or friends (11.1%), and low credit score preventing a lease or mortgage (11.1%). Non-URA residents share many of these as their top housing issues. Having a sufficient deposit or down payment (9.4%) was also a commonly cited issue by non-URA residents.

Respondents were asked to indicate what features or aspects of their current residence need to be improved upon to make it more livable and to approximate the degree of cost associated with the noted repairs. A total of 58 resident respondents (28 in the URA and 30 outside the URA) provided feedback to this question.

Among URA resident respondents, the top three cited housing deficiencies were porch or patio repair (53.6%), tree trimming or removal (53.6%), and doors (50.0%). From a cost perspective, the top two cited housing deficiencies, for URA respondents, requiring \$1,000 or more to remedy were porch or patio repair (32.1%) and windows (32.1%). The most commonly cited minor repairs, or those requiring less than \$1,000 to remedy, were also tree trimming and removal (25.0%) and gutters and downspouts (25.0%).

A comparative analysis of URA and non-URA resident responses indicates that URA residents are more likely to have housing deficiencies associated with their current residence. In 13 of the 22 (59.1%) repair categories listed, URA residents had a larger share of respondents indicate a deficiency compared to their non-URA counterparts. When cost of repair is considered, URA respondents represent a larger share in 17 of the 22 (77.3%) repair categories requiring over \$1,000 to remedy compared to non-URA respondents. This means that URA residents are not only more likely to have some type of deficiency present, but the repairs are typically more costly to remedy.

The following table summarizes resident responses as they relate to current housing improvement needs by degree of cost.

Specific Housing Deficiencies Currently Experienced & Estimated Costs to Remedy URA and Non-URA Respondents						
Top Responses	Respondents with Issue		Estimated Repairs <\$1,000		Estimated Repairs \$1,000+	
	URA	Non-URA	URA	Non-URA	URA	Non-URA
Porch/Patio Repair	53.6%	40.0%	21.4%	13.3%	32.1%	26.7%
Tree Trimming/Removal	53.6%	40.0%	25.0%	13.3%	28.6%	26.7%
Doors	50.0%	50.0%	21.4%	30.0%	28.6%	20.0%
Windows	42.9%	36.7%	10.7%	6.7%	32.1%	30.0%
Gutters/Downspouts	39.3%	53.3%	25.0%	23.3%	14.3%	30.0%
Heating/Cooling System	35.7%	26.7%	7.1%	0.0%	28.6%	26.7%
Roof	35.7%	26.7%	7.1%	3.3%	28.6%	23.3%
Siding	32.1%	16.7%	17.9%	16.7%	17.9%	0.0%
House Sidewalk	32.1%	33.3%	3.6%	10.0%	28.6%	23.3%
Structural/Foundation	28.6%	13.3%	14.3%	3.3%	17.9%	10.0%
Weatherization	28.6%	43.3%	7.1%	23.3%	21.4%	20.0%
Mold/Mildew Removal	25.0%	16.7%	7.1%	6.7%	21.4%	10.0%
Insect/Termite Damage	21.4%	33.3%	14.3%	16.7%	10.7%	16.7%
Drainage/Sump Pump	14.3%	13.3%	14.3%	6.7%	7.1%	6.7%
Water Heater	14.3%	20.0%	3.6%	10.0%	10.7%	10.0%
Plumbing	10.7%	13.3%	14.3%	10.0%	0.0%	3.3%
Sewage/Wastewater Removal	10.7%	20.0%	3.6%	10.0%	7.1%	10.0%
ADA/Accessibility Features	10.7%	3.3%	7.1%	0.0%	3.6%	3.3%
Lead Based Paint Removal	3.6%	13.3%	3.6%	6.7%	7.1%	6.7%
Asbestos Removal	3.6%	10.0%	3.6%	0.0%	0.0%	10.0%
Radon Remediation	3.6%	0.0%	0.0%	0.0%	3.6%	0.0%

Respondents were given an opportunity to provide open-ended feedback related to the deficiencies in their current residence and asked to provide further explanation. A total of 26 respondents (16 in the URA and 10 outside the URA) provided additional insight.

Respondents generally cited needed exterior improvements such as pavement, siding, windows, doors, gutters, roofing, and tree trimming. Interior improvements cited by respondents included water heaters, heating and cooling systems, insulation, and plumbing. Some respondents also cited factors not directly related to their property such as expanding bulk item pickup by sanitation, fire hydrants, parking, crosswalks, and clearing of adjacent properties.

Current Housing Market

Respondents were asked to choose the top reasons why they chose or would choose to live in Rutherfordton (respondents were allowed to select all that apply). A total of 60 resident respondents (28 in the URA and 32 outside the URA) and eight non-resident respondents provided feedback to this question. The following table summarizes both resident and non-resident responses to this question.

Reasons for Living in Rutherfordton by Status of Residency				
Reason	URA	Non-URA	All Residents	Non-Residents
Friendly/Welcoming Community	32.1%	62.5%	48.3%	50.0%
Overall Appeal/Charm of Community	10.7%	28.1%	20.0%	50.0%
Downtown Retail District	3.6%	6.3%	5.0%	12.5%
Schools	10.7%	31.3%	21.7%	0.0%
Housing Choices	7.1%	3.1%	5.0%	0.0%
Housing Affordability	3.6%	12.5%	8.3%	37.5%
Parks/Recreation Areas	10.7%	21.9%	16.7%	50.0%
Shopping Opportunities	0.0%	3.1%	1.7%	12.5%
Convenience to Work	10.7%	18.8%	15.0%	12.5%
Convenience to Medical Provider(s)	7.1%	12.5%	10.0%	12.5%
Property Taxes	0.0%	6.3%	3.3%	0.0%
Low Crime	17.9%	21.9%	20.0%	12.5%
Job Opportunity	0.0%	0.0%	0.0%	0.0%
Closer to Friends or Family	42.9%	40.6%	41.7%	50.0%
No Specific Reason	10.7%	3.1%	6.7%	0.0%
Other	28.6%	12.5%	20.0%	25.0%

As the preceding illustrates, URA residents cited being closer to friends or family (42.9%) and friendly/welcoming community (32.1%) as the top reasons for living in Rutherfordton. These were also the top reasons for non-URA, however, non-URA residents cited friendly/welcoming community (62.5%) at a significantly higher rate. Although only eight non-residents provided feedback to this question, 50.0% of these respondents cited friendly/welcoming community, overall appeal/charm of community, parks/recreation areas, and closer to friends or family as reasons they would consider moving to Rutherfordton.

Respondents were asked to describe the overall housing market in Rutherfordton (Good - no issues, Fair - some issues, Poor – many issues, or No Opinion). A total of 60 resident respondents (28 in the URA and 32 outside the URA) provided feedback to this question. The following table summarizes the resident respondent description of the local housing market.

	Overall Housing Market Rating (per Resident Respondents)				Total
	Good (No Issues)	Fair (Some Issues)	Poor (Many Issues)	No Opinion	
URA Residents	1 (3.6%)	13 (46.4%)	8 (28.6%)	6 (21.4%)	28 (100.0%)
Non-URA Residents	6 (18.8%)	10 (31.3%)	13 (40.6%)	3 (9.4%)	32 (100.0%)

As the preceding table illustrates, the largest share (46.4%) of URA respondents indicated that the Rutherfordton housing market was “fair, some issues,” while the largest share (40.6%) of non-URA resident respondents indicated that the market was “poor, many issues.” It is interesting to note, however, that non-URA respondents were approximately five times more likely to rate the housing market as “good, no issues” than URA residents (18.8% versus 3.6%). This may indicate greater variation in the market outside of the URA, as exactly three-fourths (75.0%) of URA resident respondents rated the market as either “Fair” or “Poor.”

Respondents were asked to select (up to) the top three issues negatively impacting the Rutherfordton housing market. A total of 63 resident respondents (31 in the URA and 32 outside the URA) provided insight to this question. URA resident respondents cited neglected or blighted properties (29.0%) and high prices or rents (22.6%) as the top issues negatively impacting the housing market. Comparatively, non-URA resident respondents cited high prices or rents (56.3%) and not enough housing or rental options (40.6%) as the top issues. A summary of the 10 most cited issues and the share of respondents indicating the issue follows.

Top 10 Issues Negatively Impacting Housing Market (per Resident Respondents)		
Issue	URA	Non-URA
Neglected/blighted properties/neighborhood (poor condition)	29.0%	18.8%
High prices or rents	22.6%	56.3%
Owners unable to afford home maintenance/upkeep	16.1%	21.9%
Not enough housing/rental options (few vacancies)	16.1%	40.6%
Too many blighted properties (poor condition)	16.1%	12.5%
Lack of features/amenities (playground, street trees, well-maintained sidewalks, etc.)	12.9%	6.3%
Lack of jobs	12.9%	12.5%
Mismatch between local jobs/wages and housing costs	9.7%	25.0%
High crime	9.7%	9.4%
Housing discrimination	6.5%	0.0%

Respondents were asked whether they believe it is difficult for people to find suitable housing in Rutherfordton. A total of 61 resident respondents (29 in the URA and 32 outside the URA) provided a response to this question.

- Of the 29 URA resident respondents, seven (24.1%) answered “Yes,” 13 (44.8%) answered “Somewhat,” three (10.3%) answered “No,” and six (20.7%) answered “I Don’t Know.”
- Of the 32 non-URA resident respondents, 15 (46.9%) answered “Yes,” 12 (37.5%) answered “Somewhat,” three (9.4%) answered “No,” and two (6.3%) answered “I Don’t Know.”

As a follow up, resident respondents that answered “Yes” or “Somewhat” to the previous question were asked to identify the reasons why they believe it is difficult for people to find suitable housing in Rutherfordton. A total of 47 resident respondents (20 in the URA and 27 outside the URA) qualified for this question based on their response to the previous question. The following table summarizes the responses from the residents.

Top Reasons Contributing to Difficulty in Locating Suitable Housing (per Resident Respondents)		
Issue	URA	Non-URA
Housing Not Affordable	50.0%	51.9%
Not Enough Housing (Limited Availability)	45.0%	66.7%
Age of Housing (too old, needs updated)	20.0%	22.2%
Lack of Housing to Meet Specific Needs (such as number of bedrooms)	15.0%	29.6%
Discrimination/Prejudice	10.0%	3.7%
Undesirable Location/Neighborhood	5.0%	18.5%
Lack of Advertising/Resources to Find Available Housing	5.0%	11.1%
Poor Quality of Housing	5.0%	25.9%
Landlords Not Accepting Housing Choice Vouchers	0.0%	11.1%
Previous Record of Felony/Incarceration/Eviction	0.0%	3.7%

As the preceding table illustrates, the largest shares of URA residents believe affordability of housing (50.0%) and limited availability of housing (45.0%) are the top contributing factors that make locating suitable housing difficult in Rutherfordton. Although these are also the top two factors cited by non-URA residents, a much higher share cited limited availability (66.7%) compared to the URA residents.

Resident respondents were asked to what degree (High, Minimal, No Need) certain housing types are needed in Rutherfordton. A total of 56 resident respondents (25 in the URA and 31 outside the URA) provided insight to this question. A table summarizing the *weighted* responses based on the degree of response follows (Note: a weighted score of 100.0 would indicate all respondents rating the housing type as “High Need,” whereas a score of 0.0 would indicate “No Need.”)

Degree of Need for Housing Types (Weighted Score per Resident Respondents)		
Housing Type	Weighted Score*	
	URA	Non-URA
Rental Housing (Less than \$500/month)	60.7	57.5
Family Housing (2+ Bedrooms)	50.0	74.2
For-Sale Housing (Less than \$100,000)	48.5	59.2
Senior Apartments (Independent Living)	47.4	57.3
Senior Care Facilities (Assisted Living/Nursing Care)	47.1	56.0
Rental Housing (\$500-\$1,000/month)	42.0	65.6
Rentals that Accept Housing Choice Vouchers	40.6	49.0
Single-Person (Studio/One-Bedroom)	36.8	40.8
Housing for Ages 25-40	35.9	67.6
Senior Condominiums (For-Sale Housing)	26.7	46.7
For-Sale Housing (\$100,000-\$200,000)	23.6	60.8
Communal Housing (Shared Living Space)	18.8	17.3
For-Sale Housing (\$201,000-\$300,000)	14.7	37.9
Rental Housing (\$1,001-\$1,500/month)	6.6	28.4
For-Sale Housing (Over \$300,000)	6.3	19.0
Rental Housing (Over \$1,500/month)	1.4	10.2

*Weighted Scale (100.0 = High Need, 25.0 = Minimal Need, 0.0 = No Need)

As the preceding illustrates, URA residents believe there is significant need for a variety of housing types, however, the most significant needs within the URA are Rental Housing (Less than \$500 per month), Family Housing with two or more bedrooms, and For-Sale Housing (Less than \$100,000). While these three housing types are also considered high needs by residents outside the URA, especially Family Housing with two or more bedrooms, non-URA residents rated Housing for Ages 25 to 40 and Rental Housing (\$500 to \$1,000 per month) as the second and third most significant needs, respectively.

Resident respondents were asked to what degree (High, Minimal, No Need) certain housing styles are needed in Rutherfordton. A total of 54 resident respondents (23 in the URA and 31 outside the URA) provided insight to this question. A table summarizing the *weighted* responses follows.

Degree of Need for Housing Styles (Weighted Score per Resident Respondents)		
Housing Style	Weighted Score*	
	URA	Non-URA
Apartments	54.5	46.6
Modern Move-In Ready Single-Family Homes	48.4	75.0
Low Cost Fixer-Uppers (single-family homes)	45.6	46.2
Ranch Homes/Single Floor Plan Units	41.1	68.1
Duplex/Triplex/Townhomes	29.4	43.1
Condominiums	26.5	25.9
Accessory Dwelling Unit (Above Garage, Income Suite, Etc.)	23.1	18.3
Single-Room Occupancy (SRO)	16.7	14.8

*Weighted Scale (100.0 = High Need, 25.0 = Minimal Need, 0.0 = No Need)

As the preceding illustrates, the four housing styles of highest need, per URA resident respondents, are Apartments (54.5), Modern Move-In Ready Single-Family Homes (48.4), Low Cost Single-Family Fixer-Uppers (45.6), and Ranch Homes or Single Floor Plan Units (41.1). These are the same four housing styles that received the highest weighted scores from non-URA residents, however, Modern Move-In Ready Single-Family Homes (75.0) and Ranch Homes or Single Floor Plan Units (68.1) received much greater weighted scores per non-URA residents.

Resident respondents were asked, in their opinion, what is the most significant housing issue facing Rutherfordton today? Respondents were allowed to provide a response in the form of an open ended answer. A total of 41 resident respondents provided insight to this question.

Common responses among the respondents included affordability of both for-sale and rental housing, overall lack of availability, the quality of existing housing, prevalence of abandoned properties (blight), and the lack of local jobs with wages sufficient to afford housing in the market. Some respondents cited specific demographic groups that are the most in need for affordable housing, which included first time homeowners, single-parent homes, elderly, and persons with disabilities.

Respondents were given an opportunity to share any other comments or concerns about housing in Rutherfordton. A total of seven resident respondents provided additional insight in the form of an open-ended response.

Responses included offering financial assistance to maintain and renovate existing buildings, removal of abandoned houses to make space for new development, overall improvement of neighborhoods to increase desirability, attracting new businesses to the town, and providing more affordable housing for current and potential residents.

Community Attributes and Local Parks

Resident respondents were asked what level of priority (Significant, Minor, No Priority) should be made for specific community attributes in the area. A total of 54 resident respondents (27 in the URA and 27 outside the URA) provided insight to this question. A table summarizing the *weighted* responses follows (Note: a weighted score of 100.0 would indicate all respondents rating the attribute as a “significant” priority whereas a score of 0.0 would indicate all respondents assigning “no priority” to an attribute.

Priority Level of Community Attributes (Weighted Score per Resident Respondents)		
Attribute	Weighted Score*	
	URA	Non-URA
Neighborhood Sidewalks (install)	71.7	62.0
Streetlights	69.8	47.0
Stormwater Runoff/Drainage	67.5	45.0
Neighborhood Sidewalks (repair)	63.9	46.0
Overgrown Vegetation	63.0	46.2
Street Surfaces	59.1	45.0
Crosswalks	47.6	37.5
Speed Bumps	46.6	34.6
Bike Paths	45.0	36.0
Street Parking	32.9	46.9

*Weighted Priority Scale (100.0 = Significant, 25.0 = Minor, 0.0 = No Priority)

As the preceding illustrates, URA resident respondents placed the highest priority on the installation of neighborhood sidewalks, streetlights, stormwater management, the repair of neighborhood sidewalks, and management of overgrown vegetation. Each of these attributes had a weighted score of 63.0 or above, with the installation of neighborhood sidewalks receiving the highest score (71.7). While these were also, generally, the highest rated priorities among non-URA residents, the weighted score for each attribute was significantly less than the score assigned by URA residents.

Resident respondents were asked what level of priority (Significant, Low, No Priority) should be given to address local parks. A total of 50 resident respondents (23 in the URA and 27 outside the URA) provided insight to this question. A table summarizing the *weighted* responses follows.

Priority Level for Local Parks (Weighted Score per Resident Respondents)		
Park Initiative	Weighted Score*	
	URA	Non-URA
Improving Existing Park Space	47.5	56.5
Create New Park Space from Vacant Land	39.8	42.6
Expanding Existing Park Space	38.2	54.6
Create New Park Space from Removal of Existing Vacant/Unused Buildings	30.0	28.0
Remove/Repurpose Underused Park Space for Other Uses	26.3	29.0
Create New Park Space from Existing Athletic Fields	22.4	32.7
Create New Park Space from Vacant School Properties	20.6	38.5

*Weighted Priority Scale (100.0 = Significant, 25.0 = Low, 0.0 = No Priority)

As the preceding illustrates, URA resident respondents gave the highest level of priority (47.5) to improving existing park space. This was also the initiative among non-URA residents that received the highest overall priority (56.5). Other initiatives receiving notable priority from resident respondents were creating new park space from vacant land and expanding existing park space.

Resident respondents were asked to indicate the level of priority (Significant, Low, No Priority) that should be given to certain amenities or features in the local parks. A total of 50 resident respondents (23 in the URA and 27 outside the URA) provided insight to this question. The following table summarizes the *weighted* responses from the resident respondents.

Priority of Local Park Amenities/Features (Weighted Score per Resident Respondents)		
Amenity/Feature	Weighted Score*	
	URA	Non-URA
Benches and Seating Areas	59.2	51.0
Playground Equipment	51.3	55.0
Walking Trails	51.3	46.9
Community Garden	45.8	42.0
Gathering Space/Pavilion	44.4	44.8
Water Feature (Splash Pad)	42.1	47.0
Sports Courts/Athletic Fields	41.7	42.7
Rentable Community Building	40.3	43.0
Connecting to Bike Trails	39.5	46.9
Indoor Recreation Area	37.5	51.0
Water Feature (Pond)	36.1	28.0
Open Green Space	34.7	39.0
Landscaping/Vegetation	32.4	40.2
Skate Park	31.9	14.6
Dog Park	27.6	31.3
Amphitheater/Stage	23.5	38.0

*Weighted Priority Scale (100.0 = Significant, 25.0 = Low, 0.0 = No Priority)

As the preceding illustrates, URA resident respondents gave the greatest priority of park amenities or features to benches and seating areas (59.2), playground equipment (51.3), and walking trails (51.3). While these were also highly rated among non-URA residents, there is a significant amount of priority placed on indoor recreation areas (51.0) among the non-URA residents.

Respondent Demographics

The following tables illustrate the distribution of both URA and non-URA resident respondents by demographic (age, ethnicity, and household income) components.

Distribution of Respondents by Age				
Age	URA		Non-URA	
	Number	Percent	Number	Percent
18 to 22 years	1	3.6%	0	0.0%
23 to 29 years	1	3.6%	3	10.0%
30 to 39 years	3	10.7%	6	20.0%
40 to 49 years	3	10.7%	3	10.0%
50 to 59 years	5	17.9%	5	16.7%
60 to 75 years	12	42.9%	11	36.7%
76 years and over	2	7.1%	1	3.3%
Prefer Not to Answer	1	3.6%	1	3.3%
Total:	28	100.0%	30	100.0%

Distribution of Respondents by Ethnicity				
Age	URA		Non-URA	
	Number	Percent	Number	Percent
American Indian / Alaskan Native	2	7.1%	0	0.0%
Asian / Pacific Islander	2	7.1%	0	0.0%
Black / African American	16	57.1%	5	17.2%
White / Caucasian	7	25.0%	23	79.3%
Other	0	0.0%	0	0.0%
Prefer Not to Answer	1	3.6%	1	3.4%
Total:	28	100.0%	29	100.0%

Distribution of Respondents by Household Income				
Income	URA		Non-URA	
	Number	Percent	Number	Percent
Less than \$15,000	3	11.5%	2	7.1%
\$15,000-24,999	4	15.4%	2	7.1%
\$25,000-39,999	5	19.2%	5	17.9%
\$40,000-59,999	4	15.4%	4	14.3%
\$60,000-74,999	3	11.5%	2	7.1%
\$75,000-99,999	2	7.7%	2	7.1%
\$100,000-149,999	0	0.0%	4	14.3%
\$150,000-\$199,999	0	0.0%	0	0.0%
\$200,000+	0	0.0%	1	3.6%
Prefer not to Answer	5	19.2%	6	21.4%
Total:	26	100.0%	28	100.0%

Based on the preceding tables, the survey respondents represent a broad section of the local population/households, in terms of age, ethnicity and household income.

Summary

Rutherfordton, North Carolina Summary of Resident Survey Results

Category	Top Needs / Issues	Consensus
Neighborhood Preference	<ul style="list-style-type: none"> • New Hope area (URA residents) • Any Part of Town (non-URA residents) 	40.0% 31.4%
Household/Housing Issues	<ul style="list-style-type: none"> • Cost Burdened (URA residents) • Cost Burdened (non-URA residents) 	14.8% 15.6%
Specific Housing Deficiencies	<ul style="list-style-type: none"> • Porch/Patio Repair (URA residents) • Tree Trimming/Removal (URA residents) • Gutters/Downspouts (non-URA residents) 	53.6% 53.6% 53.3%
Specific Housing Deficiencies (Cost to Repair \$1000+)	<ul style="list-style-type: none"> • Porch/Patio Repair (URA residents) • Windows (URA residents) • Gutters/Downspouts (non-URA residents) • Windows (non-URA residents) 	32.1% 32.1% 30.0% 30.0%
Reason for Living in Rutherfordton	<ul style="list-style-type: none"> • Closer to Friends/Family (URA residents) • Friendly/Welcoming Community (non-URA residents) 	42.9% 62.5%
Overall Housing Market Rating	<ul style="list-style-type: none"> • Fair, Some Issues (URA residents) • Poor, Many Issues (non-URA residents) 	46.4% 40.6%
Negative Impacts on Market	<ul style="list-style-type: none"> • Neglected/blighted properties (URA residents) • High prices/rents (non-URA residents) 	29.0% 56.3%
Reasons for Difficulty in Locating Suitable Housing	<ul style="list-style-type: none"> • Housing Not Affordable (URA residents) • Limited Availability (non-URA residents) 	50.0% 66.7%
Housing Needs by Type	<ul style="list-style-type: none"> • Rental Housing, less than \$500/month (URA residents) • Family Housing, 2+ bedrooms (non-URA residents) 	60.7* 74.2*
Housing Needs by Style	<ul style="list-style-type: none"> • Apartments (URA residents) • Modern Move-In Ready Single-Family Homes (non-URA residents) 	54.5* 75.0*
Priority of Community Attributes	<ul style="list-style-type: none"> • Installation of Neighborhood Sidewalks (both URA and non-URA) 	71.7* 62.0*
Local Park Priority	<ul style="list-style-type: none"> • Improving Existing Park Space (both URA and non-URA residents) 	47.5* 56.5*
Park Amenity/Feature Priority	<ul style="list-style-type: none"> • Benches and Seating Areas (URA residents) • Playground Equipment (non-URA residents) 	59.2* 55.0*

*Denotes a weighted score

XI. RETAIL ANALYSIS

This section of the report includes the identification of market-supported opportunities for additional retail and restaurants within downtown Rutherfordton and other factors related to the downtown area's overall marketability. The conclusions are based on our survey of buildings and ground floor tenant types within downtown and a comparative analysis of retail/restaurant sales to consumer expenditures within a Primary Trade Area and larger Secondary Trade Area (Rutherford County).

A. INTRODUCTION

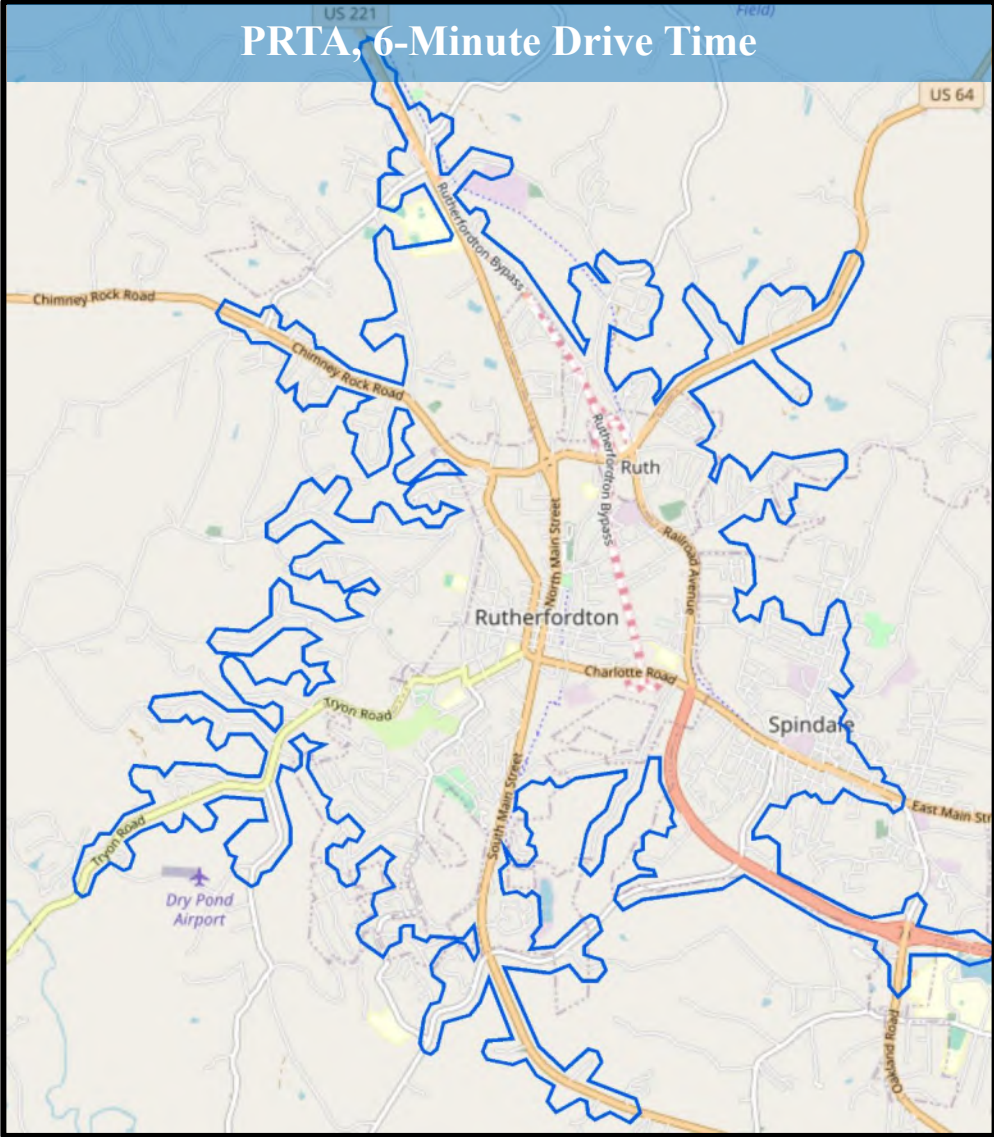
1. Retail Study Area

The retail study area of downtown Rutherfordton generally encompasses properties whose owners are paying additional property taxes toward the revitalization of the downtown area, commonly referred to as “the Main Street Tax.” Government buildings adjacent to other properties in the downtown area, although tax-exempt, also are included in the delineated study area. Additionally, the downtown area was extended to the east to Toms Street to incorporate The Factory, a new expansion to the Kidsenses Children’s Museum. The downtown area is entirely within Rutherfordton’s Main Street Historic District. A map highlighting downtown Rutherfordton is below.



2. Primary Retail Trade Area (PRTA)

The Primary Retail Trade Area (PRTA) encompasses downtown Rutherfordton as defined on the map on the previous page but also represents an area within a six-minute drive time of the community of Rutherfordton and portions of Spindale and Ruth, North Carolina. Forest City is a separate community trade area with many of the same retailers and food establishments (e.g., Copper Penny Grill, Mi Pueblito, and Food Lion) as Rutherfordton and therefore was excluded from the subject PRTA.



3. Secondary Retail Trade Area (SRTA)

The Secondary Retail Trade Area (SRTA) encompasses all of Rutherford County. County seat downtowns often attract visitors countywide. Downtown Rutherfordton is no exception with a walkable downtown and variety of attractions and ongoing programmed events.

B. DOWNTOWN INVENTORY ANALYSIS

The purpose of this supply analysis is to provide insight into the ground floor tenancy mix to determine additional market-supported retail and restaurant opportunities in the downtown. Tenant mix and location are essential components to a vibrant downtown in terms of attracting visitors.

We conducted an on-the-ground survey of existing ground floor space within the study area, evaluating such factors as quality, visibility, access, year built, current occupants, and vacant spaces. Estimated square footage was sometimes necessary in determining the amount of space occupied by some businesses.

Downtown Ground Floor Space

Overall, we identified 78 buildings within the PRTA (Downtown) which contain an approximate total of 212,050 square feet of ground floor space. The following table summarizes the retail space identified and surveyed by quality rating. We rated properties on a scale of “A” (excellent) to “C” (poor), with consideration given to condition, accessibility, and visibility of the property.

Quality Rating	Number of Properties	Ground Floor Square Footage	Available Square Footages	Vacancy Rate
A	3	12,739	0	-
B	55	138,763	10,369	7.5%
C	20	60,548	17,715	29.3%
Total	78	212,050	28,084	13.2%

Source: Bowen National Research

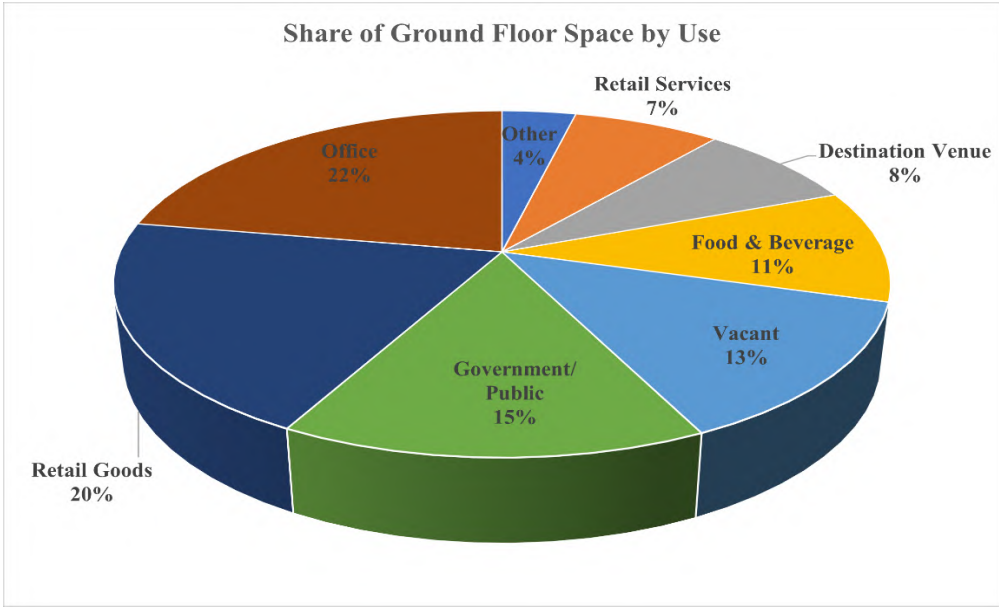
Based on our survey, 10 properties had vacant space with two-thirds of vacant space within buildings that have a C quality rating. A total of only 28,084 square feet of space is available in the PRTA, resulting in a modest 13.2% vacancy rate which is higher than the 6.9% retail vacancy rate reported by Co-Star for neighborhood centers. The large majority (138,763 square feet, or 65%) of the ground floor space identified was within establishments/spaces given a B quality rating by our analyst. A full inventory of identified (occupied and vacant) space within the PRTA is included in Addendum G of this report.

According to local brokers, the prevailing downtown commercial lease rate for Class B space is \$8 per-square-foot with the landlord typically paying property taxes and insurance. Class C space is approximately \$6 per-square-foot, but the rate is commonly negotiated. The few buildings identified as Class A are owner-occupied spaces. Lease rates for properties not along Main Street are typically among the lowest priced spaces in the market.

The following table and chart illustrate the distribution of PRTA (Downtown) ground-floor space by category of use.

Use Category	Total Estimated Ground Floor Square Feet	Share of Ground Floor Space
Office	47,128	22.2%
Retail Goods	42,368	20.0%
Government/Public	31,712	15.0%
Vacant	28,084	13.2%
Food & Beverage	22,305	10.5%
Destination Venue	17,155	8.1%
Retail Services	15,521	7.3%
Other	7,777	3.7%
Total	212,050	100.0%

Source: Bowen National Research



The largest share of ground floor space in the PRTA (Downtown) is office space (22.2%), followed closely by retail goods. Forty percent of the space within the retail goods category are art galleries and arts/crafts stores. It is also notable that there is more vacant space in downtown Rutherfordton than food and beverage establishments or retail service businesses.

Based on our surveys of similar downtown markets, the typical share of food and beverage establishments is 20% to 25%, twice that of Rutherfordton. A high share of destination venues, such as the children’s interactive museum, event center, and hotel bode well for attracting visitors to downtown.



The Factory, expansion of Kidsenses Children’s Museum

A map highlighting the locations of food & beverage establishments (yellow), retail goods (blue), and retail services (red) follows. Despite the availability of public parking lots (shown as P), the side streets off of Main Street have limited businesses in the food and beverage industry.



C. DEMAND ANALYSIS

Projections of support for additional retail space are determined through an analysis of sales and spending patterns within the PRTA (Downtown) and SRTA (Rutherford County).

1. Estimated Retail and Restaurant Sales by Sector and Subsector

According to the 2017 (latest available) Economic Census, Rutherford County had retail trade sales revenue of \$644 million and food service and drinking places sales revenue of \$73 million. The following table illustrates the sales revenue distribution for Rutherford County, as well as the communities of Rutherfordton, Forest City and Spindale (within Rutherford County).

Location	2017 Sales Revenue by Community	
	Category	
	Retail (% of County)	Food (% of County)
Rutherford County	\$646,430,000	\$73,808,000
Rutherfordton	\$81,171,000 (12.6%)	\$8,323,000 (11.3%)
Forest City	\$426,848,000 (66.0%)	\$40,564,000 (55.0%)
Spindale	\$27,018,000 (4.2%)	\$12,099,000 (16.4%)

Source: 2017 Economic Census

Forest City accounted for two-thirds of the county’s retail trade revenue and over half of the restaurant sales. Rutherfordton accounted for 12.6% of the county’s retail trade sales and 11.3% of the county’s restaurant sales, despite representing approximately 6% of the county population. The higher share of sales to population is attributed, in part, to Rutherfordton being the county seat and attracting visitors with its destination venues and events. Spindale has a comparably sized population to Rutherfordton, but achieved restaurant sales 1.5 times that of Rutherfordton, indicating a potential underserved restaurant market in Rutherfordton.

Current (2022) estimated retail and restaurant sales for the SRTA (Rutherford County) are \$660 million and \$65 million, respectively. The decline in restaurant sales is attributable to temporary and permanent closures during the COVID-19 pandemic. The PRTA accounts for 10.2% of the estimated countywide sales revenue when automotive, non-store retailers and garden centers were excluded. A distribution of 2022 estimated sales revenue by category for each trade area follows.

2022 Estimated Sales Revenue by Trade Area			
NAICS Code	Category Description	PRTA (Downtown)	SRTA (Rutherford County)
442	Furniture and Home Furnishings	\$2,082,000	\$14,515,000
443	Electronics and Appliances	\$518,000	\$2,914,000
445	Food and Beverage Stores	\$18,617,000	\$140,541,000
446	Health and Personal Care Stores	\$9,036,000	\$68,024,000
448	Clothing and Accessories	\$2,000,000	\$20,498,000
451	Sporting Goods, Hobby, Music & Book	\$918,000	\$4,698,000
452	General Merchandise Stores	\$3,083,000	\$174,435,000
453	Miscellaneous Store Retailers	\$3,002,000	\$36,421,000
722	Food Service and Drinking Places	\$13,812,000	\$65,380,000
812	Personal and Laundry Services	\$3,542,000	\$21,002,000
Total		\$56,610,000	\$548,428,000

Note: Automotive, non-store retailers and garden centers were excluded from this analysis.
Sources: Data Axle, ESRI and Bowen National Research

2. Estimated Resident Expenditures by Retail/Restaurant Subsectors

The total estimated retail/restaurant sales for 2022 exceeds the estimated resident spending power within each trade area.

2022 Estimated Resident Spending by Trade Area			
NAICS Code	Category Description	PRTA (Downtown)	SRTA (Rutherford County)
442	Furniture and Home Furnishings	\$2,005,000	\$19,876,000
443	Electronics and Appliances	\$1,376,000	\$13,640,000
445	Food and Beverage Stores	\$11,934,000	\$118,280,000
446	Health and Personal Care Stores	\$6,547,000	\$64,888,000
448	Clothing and Accessories	\$3,716,000	\$36,828,000
451	Sporting Goods, Hobby, Music & Book	\$1,475,000	\$14,614,000
452	General Merchandise Stores	\$13,330,000	\$132,115,000
453	Miscellaneous Store Retailers	\$2,458,000	\$24,357,000
722	Food Service and Drinking Places	\$10,283,000	\$101,911,000
812	Personal and Laundry Services	\$1,809,000	\$17,927,000
Total		\$54,933,000	\$544,436,000

Sources: U.S. Census Bureau surveys; Monthly Retail Trade Survey; Consumer Expenditure Survey; ESRI; Bowen National Research

Since retailers do not capture every local resident spending dollar, visitors who live outside each trade area account for the additional sales revenue. The share of retail and restaurant sales from visitors to a trade area commonly accounts for 10% to 30% of overall sales, depending on the volume of business and tourism. Nonetheless, even with the additional visitor spending, local residents are generally accommodated by most retail types.

3. Retail/Restaurant Gap Analysis by Subsector – SRTA

Given Rutherfordton is the county seat and there are planned events and other attractions, the potential exists for the downtown area to continue to draw visitors/patrons countywide. In this analysis, we compared the amount of money spent by county residences on certain goods and service with the actual sales of those categories occurring in the county, yielding potential deficits and opportunities within the county. As the following table shows, there are five categories with significant retail deficits (illustrated in red) in the county: Furniture and Home Furnishings; Electronics and Appliances; Clothing and Accessories; Sporting Goods, Hobby, Music and Book; and Food Service and Drinking Places. This represents potential opportunities for new retail business in the area.

2022 Estimated Sales Revenue by Trade Area			
Category Description	SRTA Expenditures	Estimated Sales	(Surplus) /Deficit
Furniture and Home Furnishings	\$19,876,000	\$14,515,000	\$5,361,000
Electronics and Appliances	\$13,640,000	\$2,914,000	\$10,726,000
Food and Beverage Stores	\$118,280,000	\$140,541,000	(\$22,261,000)
Health and Personal Care Stores	\$64,888,000	\$68,024,000	(\$3,136,000)
Clothing and Accessories	\$36,828,000	\$20,498,000	\$16,330,000
Sporting Goods, Hobby, Music & Book	\$14,614,000	\$4,698,000	\$9,916,000
General Merchandise Stores	\$132,115,000	\$174,435,000	(\$42,320,000)
Miscellaneous Store Retailers	\$24,357,000	\$36,421,000	(\$12,064,000)
Food Service and Drinking Places	\$101,911,000	\$65,380,000	\$36,531,000
Personal and Laundry Services	\$17,927,000	\$21,002,000	(\$3,075,000)
Total	\$544,436,000	\$548,428,000	(\$3,992,000)

Red Text indicates deficit

Sources: U.S. Census Bureau surveys; Monthly Retail Trade Survey; Consumer Expenditure Survey; ESRI; Bowen National Research

4. Retail/Restaurant Capture Analysis by Subsector – SRTA

Among the retail/restaurant categories with deficits, consumer expenditures within the county are expected to increase by \$30 million over the next five years. This projected growth will add to the need for expanded or new retail space in the county. The projected retail deficit in select categories in the SRTA are illustrated in the following table.

2022 – 2027 Estimated Retail Deficit			
Category Description	Current Retail Deficit (2022)	Expected Increase in Consumer Expenditures (2022 – 2027)	Total Retail Deficit (2027)
Food Service and Drinking Places	\$36,531,000	\$16,332,000	\$52,863,000
Clothing and Accessories	\$16,330,000	\$5,902,000	\$22,232,000
Electronics and Appliances	\$10,726,000	\$2,186,000	\$12,912,000
Sporting Goods, Hobby, Music & Book	\$9,916,000	\$2,342,000	\$12,258,000
Furniture and Home Furnishings	\$5,361,000	\$3,185,000	\$8,546,000

Sources: U.S. Census Bureau surveys; Monthly Retail Trade Survey; Consumer Expenditure Survey; ESRI; Bowen National Research

The total square footage of retail/restaurant space that could be supported in the market was calculated assuming an 8% capture rate for the PRTA (Downtown) and an average estimated 2027 rate of \$300 to \$350 per-square-foot.

2027 Projected Demand for Downtown			
Category Description	8% Capture Rate of Retail Deficit*	Average Estimated Sales Per Square Foot*	Total Supportable Square Feet*
Food Service and Drinking Places	\$4,229,040	\$350	12,083
Clothing and Accessories	\$1,778,560	\$300	5,929
Electronics and Appliances	\$1,032,960	\$300	3,443
Sporting Goods, Hobby, Music & Book	\$980,640	\$300	3,269
Furniture and Home Furnishings	\$683,680	\$300	2,279

Source: <https://uli.bookstore.ipgbook.com/dollars---cents-of-shopping-centers---the-score---2008-products-9780874200942.php>

*2027

Based solely on the preceding calculations, there is potential demand to support up to approximately 27,003 additional total square feet within the downtown among five retail categories over the next five years. This potential additional retail tenancy assumes the existence of quality spaces (e.g., building condition, location, etc.) and that space is available for businesses to occupy. Currently, retail/restaurant space is relatively limited along the core North Main Street section of the downtown area.

The following summarizes the five categories of potential demand.

Food Services and Drinking Places – 12,083 Square Feet

The food services and drinking places category includes full-service and limited-service restaurants, drinking places, and snack and nonalcoholic beverage shops. The high share of supportable square footage for food service and drinking places validates what we heard from stakeholders who indicated the need for more restaurants downtown. At 12,083 square feet, there is potential for four to six food and beverage establishments at an average of 2,000 to 2,500 square feet.

Clothing and Accessories – 5,929 Square Feet

The clothing and accessories category generally includes clothing, shoes and jewelry stores. Market support by 2027 exists for two to three specialty clothing and accessory shops in the downtown area. It is important to note that online shopping in this category continues to deplete store sales and this trend should be monitored for the foreseeable future.

Electronic and Appliances – 3,443 Square Feet

The electronics and appliances category includes household appliances and electronics stores, including mobile phone stores. There is only one mobile phone store in the downtown area, Simple Mobile. The PRTA (Downtown) could potentially attract one or two additional mobile phone businesses or other electronics retailers.

Sporting Goods, Hobby, Music and Book – 3,269 Square Feet

Sporting goods sales accounts for slightly more than half of sales in this category. Attracting a sporting goods business will likely be difficult given the nearby competition of Hibbett Sports located in Forest City. Potential may exist for a small bookstore, vinyl record shop, and music store. Vinyl record stores have successfully been combined with vintage clothing stores in other markets.



Vintage shop in Columbus, Ohio

Furniture and Home Furnishings – 2,279 Square Feet

By 2027, we projected enough market demand to support a furniture and home furnishings store in the PRTA, especially since there are no furniture stores, other than used furniture at an antique mall, in the downtown area.

5. Other Considerations

Market Exposure - Visibility to high volumes of automobile and/or pedestrian traffic is an important consideration for most retailers and restaurateurs seeking a new location. Annual average daily traffic along Main Street is relatively low at 5,200 vehicles (source: North Carolina Department of Transportation). The planned Highway 221 Bypass will likely reduce traffic volumes further. It is important that the downtown area increases its destination appeal to combat the anticipated coming change in traffic. Increased marketing of the downtown area should be considered.

Beautification - Downtown should be experiential and more than just shopping or eating. The potential bypass' impact on lowering traffic offers the opportunity for visitors to sit along Main Street in a more peaceful environment. Additional seating should be considered along the corridor and tenants encouraged to add small tables and chairs in front of their businesses (without impacting pedestrian traffic flow). Gateways are important place-makers for downtown areas and special districts. Gateways, when done well, are not only visually attractive and provide a strong first impression of downtown, but also help to define the geographic limits of the downtown district. Framing the boundaries of downtown with gateways heightens visitor awareness of the special territory, the architecture, public realm and collection of tenants within it. When completed, the gateways and the downtown environs all contribute to the truest sense of place.



Increase Quality Retail/Restaurant Space - The market opportunities in downtown Rutherfordton exceed the available supply of quality ground floor space. Several strategies should be considered, including, but not limited to the following.

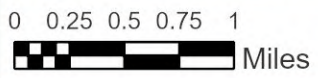
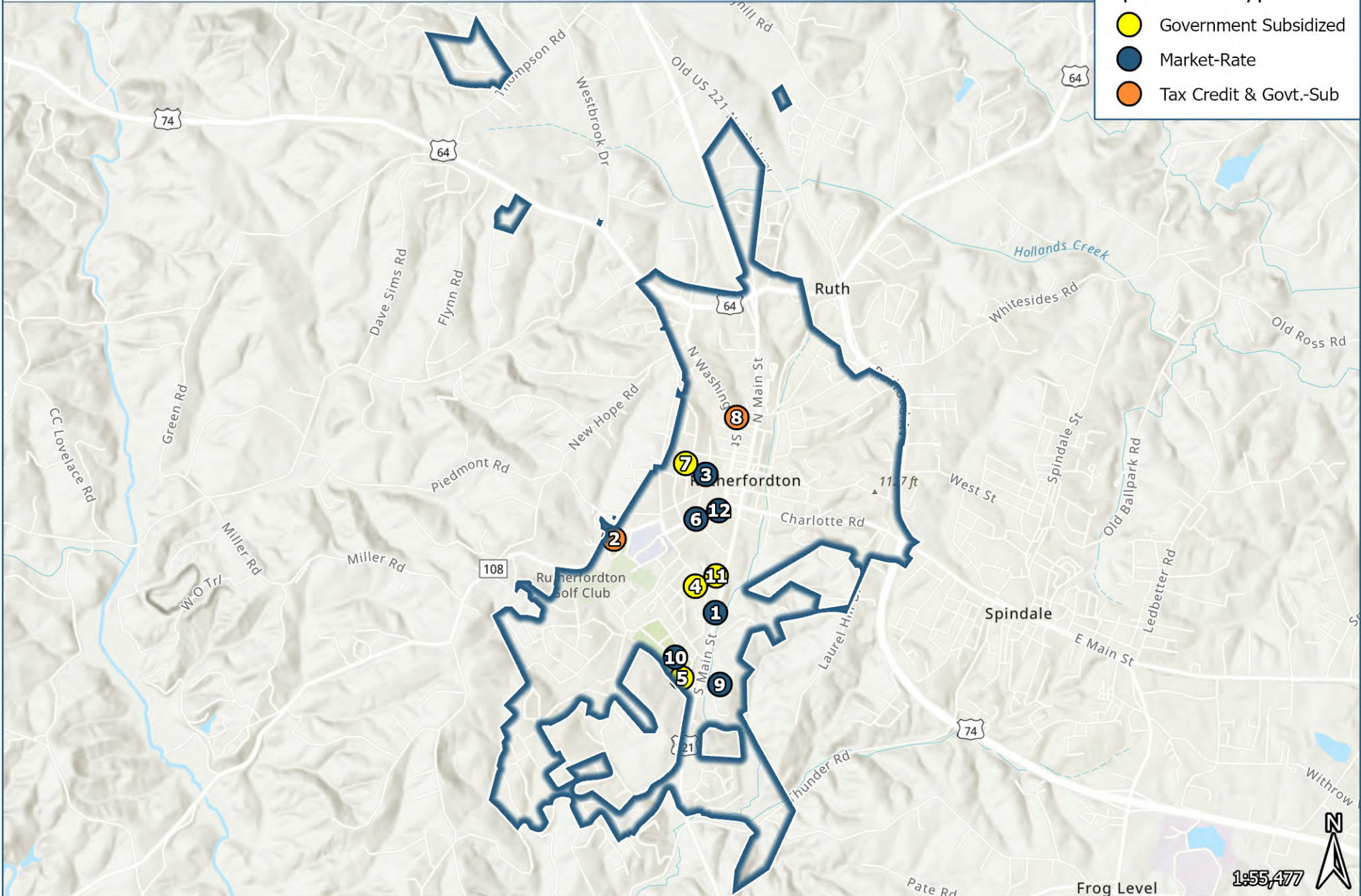
- Build a new mixed-use building at the corner of Main and Second streets to include ground floor retail/restaurant space. Consider relocating some of the existing ground floor office users to upper floor spaces to provide another opportunity.
- Consider enacting a new code that permits certain uses of ground floor space in the core downtown area. Retail and restaurants comprise only half the ground use along North Main Street. Other communities, such as Glenview, Illinois and Harrison, Ohio are experiencing similar issues with prime ground floor retail space being occupied by office users and other uses that do not promote walkability. This could be a long-term solution to the overabundance of ground floor office space in downtown, especially along Main Street. Any significant improvements of properties, changes of tenants and/or ownership could trigger the new ground floor permitted use code. Uses prohibited in the core downtown corridor of the Village of Glenview, Illinois include banks; doctors and dentist offices, and professional offices (insurance and travel agents).
- Increase code enforcement and fines for owners of buildings with years of deferred maintenance. Some owners are not maintaining the general upkeep and are not interested in selling.

ADDENDUM A:
FIELD SURVEY OF
CONVENTIONAL RENTALS

PSA






Apartment Type

- Government Subsidized
- Market-Rate
- Tax Credit & Govt.-Sub




Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
✓ 1	227 Lynch St.	MRR	B	1997	16	0	100.0%
◆ 2	Academy Heights	TGS	B+	1999	8	0	100.0%
✓ 3	Carpenter Station	MRR	B+	1996	13	0	100.0%
✓ 4	Cherry Knoll Apts.	GSS	B	1985	28	0	100.0%
◆ 5	Cottages at Crestview	GSS	B	2004	35	0	100.0%
✓ 6	Maple Hall	MRR	C+	1965	24	0	100.0%
✓ 7	North Hillside	GSS	B	1993	11	0	100.0%
◆ 8	Oakwood Village Apts.	TGS	B	1979	28	0	100.0%
✓ 9	Park Crossing Apts.	MRR	A	2020	136	0	100.0%
✓ 10	Park View Apts.	MRR	B	1977	18	0	100.0%
◆ 11	Richmond Hill Senior	GSS	B	1981	40	0	100.0%
✓ 12	Stanford Commons	MRR	B+	1993	23	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


✓ 1	227 Lynch St. 227 Lynch St., Rutherfordton, NC 28139	Contact: Sharon Phone: (828) 287-0733
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1997 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
✓ 2	Academy Heights 210 Clubhouse Dr., Rutherfordton, NC 28139	Contact: Christy Phone: (828) 286-3599
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1999 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Senior 62+, Disabled Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (8 units); Common kitchen; Also serves disabled; Group home	
✓ 3	Carpenter Station 135 & 163 Carpenter Ln., Rutherfordton, NC 28139	Contact: Sharon Phone: (828) 287-0733
	Total Units: 13 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1996 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2012 Rent Special: None Notes:	
✓ 4	Cherry Knoll Apts. 107 Cherry Knoll Dr., Rutherfordton, NC 28139	Contact: Melony Phone: (828) 286-9476
	Total Units: 28 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: 11 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (9 units)	
✓ 5	Cottages at Crestview 182 Cottage Ln, Rutherfordton, NC 28139	Contact: Christy Phone: (828) 286-8188
	Total Units: 35 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2004 BR: 1 Vacant Units: 0 Waitlist: 11 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 202 PRAC	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	




6	Maple Hall 239 Maple St., Rutherfordton, NC 28139	Contact: Mark Phone: (707) 245-4323
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1965 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	




7	North Hillside 146 N. Hillside St., Rutherfordton, NC 28139	Contact: Sheryl Phone: (828) 286-8884
	Total Units: 11 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1993 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Disabled Yr Renovated: Rent Special: None Notes: HUD Section 811	




8	Oakwood Village Apts. 710 N. Washington St., Rutherfordton, NC 28139	Contact: Tommy Phone: (828) 287-2871
	Total Units: 28 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1979 BR: 1 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Senior 62+ Yr Renovated: 1999 Rent Special: None Notes: Tax Credit; RD 515, has RA (28 units)	




9	Park Crossing Apts. 140 Hilltopper Ct., Rutherfordton, NC 28139	Contact: Christina Phone: (828) 375-0168
	Total Units: 136 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2020 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 299 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on amenities & floor level	




10	Park View Apts. Hall St., Rutherfordton, NC 28139	Contact: Eddy Phone: (828) 286-1405
	Total Units: 18 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1977 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	



11	Richmond Hill Senior 157 Butler St., Rutherfordton, NC 28139	Contact: Bob Phone: (828) 287-2578
		
Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1981 BR: 1 Vacant Units: 0 Waitlist: 9 HH AR Year: Target Population: Senior 62+, Disabled Yr Renovated: Rent Special: None Notes: HUD Section 8		



12	Stanford Commons 195 Maple St., Rutherfordton, NC 28139	Contact: Tim Phone: (828) 289-6699
		
Total Units: 23 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1993 BR: 2 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:		

Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

Source: Isothermal Planning Development Commission
 Effective: 05/2022





Monthly Dollar Allowances





		Garden						Townhome					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	Natural Gas	41	41	46	51	61	68	41	41	46	51	61	68
	+Base Charge	0	0	0	0	0	0	0	0	0	0	0	0
	Bottled Gas	82	82	99	110	136	155	82	82	99	110	136	155
	Electric	41	41	53	64	72	82	41	41	53	64	72	82
	Heat Pump	0	0	0	0	0	0	0	0	0	0	0	0
	Oil	67	67	78	90	110	125	67	67	78	90	110	125
Cooking	Natural Gas	6	6	6	8	10	11	6	6	6	8	10	11
	Bottled Gas	16	16	19	23	28	31	16	16	19	23	28	31
	Electric	7	7	9	12	16	17	7	7	9	12	16	17
Other Electric	32	32	37	40	43	45	32	32	37	40	43	45	
+Base Charge	0	0	0	0	0	0	0	0	0	0	0	0	
Air Conditioning	15	15	20	24	27	32	15	15	20	24	27	32	
Water Heating	Natural Gas	10	10	12	14	17	19	10	10	12	14	17	19
	Bottled Gas	28	28	33	38	47	52	28	28	33	38	47	52
	Electric	17	17	24	26	30	35	17	17	24	26	30	35
	Oil	0	0	0	0	0	0	0	0	0	0	0	0
Water	44	44	49	60	65	71	44	44	49	60	65	71	
Sewer	27	27	35	51	59	66	27	27	35	51	59	66	
Trash Collection	12	12	12	12	12	12	12	12	12	12	12	12	
Internet*	20	20	20	20	20	20	20	20	20	20	20	20	
Cable*	20	20	20	20	20	20	20	20	20	20	20	20	
Alarm Monitoring*													





* Estimated- not from source





ADDENDUM B:




**DEVELOPMENT
OPPORTUNITY PROFILES**





Map ID	Photo	Property Details	
1		Location (GPS Coordinates)	126 Park Lane Dr. 35.364423,-81.957301
		Year Built	1960
		Building Size (Square Feet)	10,000
		Land Size	0.76 acre
		Zoning	Mixed-Use (MU-2)
2		Location (GPS Coordinates)	185 Charlotte Rd 35.365385, -81.954978
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.36 acre
		Zoning	Main Street (MS)
3		Location (GPS Coordinates)	134 N. Washington St. 35.367961,-81.958472
		Year Built	1925
		Building Size (Square Feet)	8,798
		Land Size	0.35 acre
		Zoning	Main Street (MS)
4		Location (GPS Coordinates)	E. Mountain St. 35.383564,-81.953445
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.49 acre
		Zoning	Single-Family Residential (SFR-2)





Map ID	Photo	Property Details	
5		Location (GPS Coordinates)	1002 S. Main St. 35.341585,-81.963578
		Year Built	1920
		Building Size (Square Feet)	1,136
		Land Size	0.77 acre
		Zoning	Single-Family Residential (SFR-2)
6		Location (GPS Coordinates)	N. Washington St. 35.376547,-81.960122
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.75 acre
		Zoning	Single-Family Residential (SFR-2)
7		Location (GPS Coordinates)	Benton Ln. 35.373231,-81.963005
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.24 acre
		Zoning	Single-Family Residential (SFR-3)
8		Location (GPS Coordinates)	Benton Ln. 35.372690,-81.964305
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.24 acre
		Zoning	Single-Family Residential (SFR-3)





Map ID	Photo	Property Details	
9		Location (GPS Coordinates)	Benton Ln. 35.372684,-81.963075
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.26 acre
		Zoning	Single-Family Residential (SFR-3)
10		Location (GPS Coordinates)	Benton Ln. 35.373584,-81.962648
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.22 acre
		Zoning	Single-Family Residential (SFR-3)
11		Location (GPS Coordinates)	Benton Ln. 35.373222,-81.962760
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.40 acre
		Zoning	Single-Family Residential (SFR-3)
12		Location (GPS Coordinates)	132 Ruth School Cir. 35.381614,-81.952314
		Year Built	1926/1960
		Building Size (Square Feet)	18,734
		Land Size	7.19 acres
		Zoning	U.S. Highway 221 Commercial (C-221)



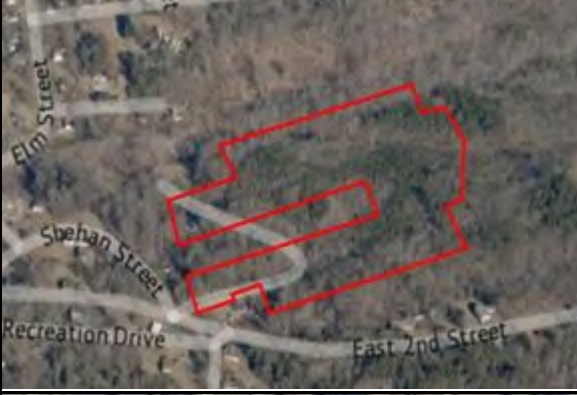

Map ID	Photo	Property Details	
13		Location (GPS Coordinates)	571 S. Main St. 35.353096,-81.960886
		Year Built	1965
		Building Size (Square Feet)	2,772
		Land Size	0.62 acre
		Zoning	U.S. Highway 221 Commercial (C-221)
14		Location (GPS Coordinates)	Charlotte Rd. 35.364892,-81.951823
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.46 acre
		Zoning	Residential Main Street Transition (RMST)
15		Location (GPS Coordinates)	Charlotte Rd. 35.364807,-81.951335
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.63 acre
		Zoning	Residential Main Street Transition (RMST)
16		Location (GPS Coordinates)	Charlotte Rd. 35.365648,-81.950228
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.62 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
17		Location (GPS Coordinates)	Charlotte Rd. 35.365674,-81.948978
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.54 acre
		Zoning	Residential Main Street Transition (RMST)
18		Location (GPS Coordinates)	Cowan St. 35.368627,-81.953126
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.33 acre
		Zoning	Residential Main Street Transition (RMST)
19		Location (GPS Coordinates)	Cowan St. 35.367392,-81.953908
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	1.34 acres
		Zoning	Residential Main Street Transition (RMST)
20		Location (GPS Coordinates)	E. 1st St. 35.367929,-81.955446
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.99 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
21		Location (GPS Coordinates)	476 S. Main St. 35.355529,-81.960949
		Year Built	1952/1986
		Building Size (Square Feet)	24,960
		Land Size	2.19 acres
		Zoning	Single-Family Residential (SFR-3)
22		Location (GPS Coordinates)	E. 2nd St. 35.368101,-81.953311
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.32 acre
		Zoning	Residential Main Street Transition (RMST)
23		Location (GPS Coordinates)	E. 2nd St. 35.368046,-81.952778
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.26 acre
		Zoning	Residential Main Street Transition (RMST)
24		Location (GPS Coordinates)	E. 2nd St. 35.367894,-81.952066
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.18 acre
		Zoning	Residential Main Street Transition (RMST)

Map ID	Photo	Property Details	
25		Location (GPS Coordinates)	E. 2nd St. 35.367819,-81.951643
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.59 acre
		Zoning	Residential Main Street Transition (RMST)
26		Location (GPS Coordinates)	248 N. Ridgecrest Ave 35.372543,-81.964442
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.31 acre
		Zoning	Single-Family Residential (SFR-3)
27		Location (GPS Coordinates)	E. 2nd St. 35.367361,-81.948494
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.52 acre
		Zoning	Civic (CIV)
28		Location (GPS Coordinates)	242 E Court St 35.366116,-81.952580
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.23 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
29		Location (GPS Coordinates)	E. 2nd St. 35.367681,-81.952835
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.48 acre
		Zoning	Residential Main Street Transition (RMST)
30		Location (GPS Coordinates)	139 N. Washington St. 35.368464,-81.959214
		Year Built	1930
		Building Size (Square Feet)	3,145
		Land Size	0.29 acre
		Zoning	Main Street (MS)
31		Location (GPS Coordinates)	141 W. Court St. 35.366998,-81.958696
		Year Built	1951
		Building Size (Square Feet)	2,080
		Land Size	0.35 acre
		Zoning	Main Street (MS)
32		Location (GPS Coordinates)	E. 2nd St. 35.366946,-81.950326
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.22 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
33		Location (GPS Coordinates)	E. 2nd St. 35.366944,-81.949997
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.21 acre
		Zoning	Residential Main Street Transition (RMST)
34		Location (GPS Coordinates)	E. 2nd St. 35.366933,-81.949123
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.41 acre
		Zoning	Residential Main Street Transition (RMST)
35		Location (GPS Coordinates)	E. 2nd St. 35.369283,-81.949428
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	13.98 acres
		Zoning	Residential Main Street Transition (RMST)
36		Location (GPS Coordinates)	150 Park Lane Dr. 35.364279,-81.956148
		Year Built	1968
		Building Size (Square Feet)	40,898
		Land Size	5.7 acres
		Zoning	Mixed-Use (MU-2)





Map ID	Photo	Property Details	
37		Location (GPS Coordinates)	E. 2nd St. 35.368165,-81.955219
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.20 acre
		Zoning	Residential Main Street Transition (RMST)
38		Location (GPS Coordinates)	201 Charlotte Rd. 35.365683,-81.954246
		Year Built	1948/1974
		Building Size (Square Feet)	11,191
		Land Size	2.68 acres
Zoning	Residential Main Street Transition (RMST)		
39		Location (GPS Coordinates)	151-161 Charlotte Rd. 35.365771,-81.955924
		Year Built	1949/1950/1958
		Building Size (Square Feet)	30,774
		Land Size	2.65 acres
Zoning	Main Street (MS)		
40		Location (GPS Coordinates)	E. Court St. 35.366565,-81.953340
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.40 acre
Zoning	Residential Main Street Transition (RMST)		





Map ID	Photo	Property Details	
41		Location (GPS Coordinates)	E. Court St. 35.366449,-81.952994
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.39 acre
		Zoning	Residential Main Street Transition (RMST)
42		Location (GPS Coordinates)	E. Court St. 35.366170,-81.950321
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.30 acre
		Zoning	Residential Main Street Transition (RMST)
43		Location (GPS Coordinates)	E. Court St. 35.365845,-81.952303
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.66 acre
		Zoning	Residential Main Street Transition (RMST)
44		Location (GPS Coordinates)	E. Court St. 35.366013,-81.952053
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.15 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
45		Location (GPS Coordinates)	E. Court St. 35.365956,-81.951470
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.79 acre
Zoning	Residential Main Street Transition (RMST)		
46		Location (GPS Coordinates)	Elm St. 35.369929,-81.952701
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.38 acre
Zoning	Residential Main Street Transition (RMST)		
47		Location (GPS Coordinates)	Miller St. 35.374296,-81.962442
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	6.30 acres
Zoning	Single-Family Residential (SFR-3)		
48		Location (GPS Coordinates)	159 N. Washington St. 35.368950,-81.958994
		Year Built	1965
		Building Size (Square Feet)	4,534
		Land Size	0.71 acre
Zoning	Residential Main Street Transition (RMST)		





Map ID	Photo	Property Details	
49		Location (GPS Coordinates)	N. Cleghorn St. 35.369134,-81.954687
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.63 acre
		Zoning	Civic (CIV)
50		Location (GPS Coordinates)	N. Cleghorn St. 35.369439,-81.954646
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.17 acre
		Zoning	Residential Main Street Transition (RMST)
51		Location (GPS Coordinates)	145 College Ave. 35.361151,-81.941615
		Year Built	1996
		Building Size (Square Feet)	38,952
		Land Size	5.1 acres
		Zoning	U.S. Highway 74 Commercial (C-74)
52		Location (GPS Coordinates)	N. Cleghorn St. 35.367411,-81.954643
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.24 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
53		Location (GPS Coordinates)	220 N. Main St. 35.368716,-81.956643
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.17 acre
Zoning	Civic (CIV)		
54		Location (GPS Coordinates)	N. Meridian St. 35.375021,-81.963304
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.15 acre
Zoning	Single-Family Residential (SFR-3)		
55		Location (GPS Coordinates)	N. Meridian St. 35.374210,-81.963110
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.34 acre
Zoning	Single-Family Residential (SFR-3)		
56		Location (GPS Coordinates)	N. Meridian St. 35.373177,-81.962237
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.22 acre
Zoning	Single-Family Residential (SFR-3)		





Map ID	Photo	Property Details	
57		Location (GPS Coordinates)	N. Meridian St. 35.372639,-81.961628
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.36 acre
		Zoning	Single-Family Residential (SFR-3)
58		Location (GPS Coordinates)	N. Ridgecrest Ave. 35.373930,-81.963839
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.52 acre
		Zoning	Single-Family Residential (SFR-3)
59		Location (GPS Coordinates)	N. Washington St. 35.368450,-81.958843
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.13 acre
		Zoning	Main Street (MS)
60		Location (GPS Coordinates)	Old Charlotte Rd. 35.364920,-81.952659
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.26 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
61		Location (GPS Coordinates)	Old Charlotte Rd. 35.365098,-81.951427
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.13 acre
		Zoning	Residential Main Street Transition (RMST)
62		Location (GPS Coordinates)	Old Charlotte Rd. 35.365214,-81.951209
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.55 acre
		Zoning	Residential Main Street Transition (RMST)
63		Location (GPS Coordinates)	223 N Cleghorn St 35.368658,-81.955304
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	1.56 acres
		Zoning	Civic (CIV)
64		Location (GPS Coordinates)	Recreation St. 35.367028,-81.952888
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.32 acre
		Zoning	Residential Main Street Transition (RMST)


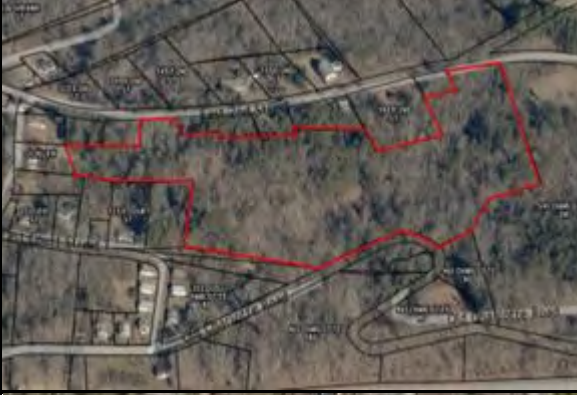


Map ID	Photo	Property Details	
65		Location (GPS Coordinates)	138 Gabriel St 35.371773,-81.963255
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.17 acre
		Zoning	Single-Family Residential (SFR-3)
66		Location (GPS Coordinates)	W. 3rd St. 35.370131,-81.961630
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.45 acre
		Zoning	Residential Main Street Transition (RMST)
67		Location (GPS Coordinates)	W. 3rd St. 35.369879,-81.959891
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.21 acre
		Zoning	Residential Main Street Transition (RMST)
68		Location (GPS Coordinates)	W. 3rd St. 35.370107,-81.960002
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.12 acre
		Zoning	Residential Main Street Transition (RMST)





Map ID	Photo	Property Details	
69		Location (GPS Coordinates)	120 Levi St 35.366441,-81.950832
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.29 acre
		Zoning	Residential Main Street Transition (RMST)
70		Location (GPS Coordinates)	120 Recreation St 35.367311,-81.953177
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.33 acre
		Zoning	Residential Main Street Transition (RMST)
71		Location (GPS Coordinates)	125 Benton Ln 35.372306,-81.963156
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.16 acre
		Zoning	Single-Family Residential (SFR-3)
72		Location (GPS Coordinates)	S. Washington St. 35.366680,-81.958881
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.13 acre
		Zoning	Main Street (MS)





Map ID	Photo	Property Details	
73		Location (GPS Coordinates)	Fernwood Dr. 35.380617,-81.964701
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.19 acre
		Zoning	Single-Family Residential (SFR-2)
74		Location (GPS Coordinates)	Callahan St. 35.357887,-81.966412
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.38 acre
75		Location (GPS Coordinates)	149 West View St. 35.364851,-81.967061
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.96 acre
76		Location (GPS Coordinates)	Shotwell Ln. 35.372548,-81.952256
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.28 acre
Zoning	Residential Main Street Transition (RMST)		





Map ID	Photo	Property Details	
77		Location (GPS Coordinates)	Squirrel Den Rd. 35.355479,-81.977188
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.46 acre
		Zoning	Single-Family Residential (SFR-2)
78		Location (GPS Coordinates)	S. Washington St. 35.366791,-81.958851
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	4.0 acres
		Zoning	Main Street (MS)
79		Location (GPS Coordinates)	S. Main St. 35.362487,-81.957554
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.36 acre
		Zoning	Single-Family Residential (SFR-3)
80		Location (GPS Coordinates)	110 Shotwell Ln. 35.372267,-81.952602
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.28 acre
		Zoning	Residential Main Street Transition (RMST)




Map ID	Photo	Property Details	
81		Location (GPS Coordinates)	Woodland Cir. 35.359713,-81.968197
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	2.84 acres
		Zoning	Single-Family Residential (SFR-2)
82		Location (GPS Coordinates)	Green St. 35.373792,-81.950971
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.87 acre
Zoning	Residential Main Street Transition (RMST)		
83		Location (GPS Coordinates)	122 S. Ridgecrest Ave. 35.368012,-81.965738
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.19 acre
		Zoning	Single-Family Residential (SFR-2)
84		Location (GPS Coordinates)	S. Ridgecrest Ave. 35.368031,-81.966143
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.19 acre
		Zoning	Single-Family Residential (SFR-2)


Map ID	Photo	Property Details	
85		Location (GPS Coordinates)	127 Woodland Cir. 35.358163,-81.969702
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.69 acre
Zoning	Single-Family Residential (SFR-2)		
86		Location (GPS Coordinates)	E. 2nd St. 35.366302,-81.948660
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	5.88 acres
Zoning	Residential Main Street Transition (RMST)		
87		Location (GPS Coordinates)	180 W. 5th St. 35.371236,-81.958840
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.22 acre
Zoning	Civic (CIV)		
88		Location (GPS Coordinates)	186 W. 5th St. 35.371258,-81.959078
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.16 acre
Zoning	Residential Main Street Transition (RMST)		

Map ID	Photo	Property Details	
89		Location (GPS Coordinates)	W. 5th St. 35.371473,-81.960060
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.19 acre
		Zoning	Residential Main Street Transition (RMST)
90		Location (GPS Coordinates)	150 E. 1st St. 35.367556,-81.955550
		Year Built	1960
		Building Size (Square Feet)	5,428
		Land Size	0.54 acre
Zoning	Residential Main Street Transition (RMST)		
91		Location (GPS Coordinates)	134 S. Main St. 35.364932,-81.958363
		Year Built	1965
		Building Size (Square Feet)	2,352
		Land Size	0.71 acre
Zoning	U.S. Highway 221 Commercial (C-221)		
92		Location (GPS Coordinates)	Executive Dr. 35.359581,-81.950655
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	40.49 acres
Zoning	Industrial (IND)		

Map ID	Photo	Property Details	
93		Location (GPS Coordinates)	173 Beechtree Cir. 35.341054,-81.968837
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	1.6 acres
		Zoning	Single-Family Residential (SFR-2)
94		Location (GPS Coordinates)	Quail Ridge Dr. 35.350820,-81.969283
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	3.05 acres
		Zoning	Single-Family Residential (SFR-1)
95		Location (GPS Coordinates)	W. 5th St. 35.371183,-81.960051
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.45 acre
		Zoning	Residential Main Street Transition (RMST)
96		Location (GPS Coordinates)	Green St./Grace St. 35.375859,-81.947958
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.49 acre
		Zoning	Single-Family Residential (SFR-2)

Map ID	Photo	Property Details	
97		Location (GPS Coordinates)	122 W. Court St. 35.367345,-81.958051
		Year Built	1925
		Building Size (Square Feet)	7,592
		Land Size	9.0 acres
		Zoning	Civic (CIV)
98		Location (GPS Coordinates)	144 W. Court St. 35.367575,-81.958569
		Year Built	1928
		Building Size (Square Feet)	10,810
		Land Size	0.42 acre
		Zoning	Civic (CIV)
99		Location (GPS Coordinates)	N. Mitchell St. 35.369298,-81.960087
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	2.69 acres
		Zoning	Residential Main Street Transition (RMST)
100		Location (GPS Coordinates)	165 Woodridge Dr. 35.342584,-81.972081
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	2.52 acres
		Zoning	Single-Family Residential (SFR-2)

Map ID	Photo	Property Details	
101		Location (GPS Coordinates)	W. Court St. 35.367670,-81.959666
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.32 acre
		Zoning	Main Street (MS)
102		Location (GPS Coordinates)	S. Main St. 35.357793,-81.958214
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	35.94 acres
		Zoning	Industrial (IND)
103		Location (GPS Coordinates)	S. Main St. 35.363294,-81.956963
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	4.52 acres
		Zoning	Residential Main Street Transition (RMST)
104		Location (GPS Coordinates)	N. Mitchell St. 35.369971,-81.960330
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.25 acre
		Zoning	Residential Main Street Transition (RMST)

Map ID	Photo	Property Details	
105		Location (GPS Coordinates)	Elm St./Collett St. 35.371626,-81.952283
		Year Built	N/A
		Building Size (Square Feet)	N/A
		Land Size	0.88 acre
		Zoning	Residential Main Street Transition (RMST)

ADDENDUM C:
INFRASTRUCTURE

Infrastructure Assessment - Rutherfordton, North Carolina														
Street Block Range	Street Name	Sidewalks				Street Lights (at least one)			Street Surfaces			Dedicated Bike Lane/Path		
		Provided	None Provided	Existing Disrepair	No Crosswalks	Provided	None Provided	Existing Disrepair	Existing Disrepair	Unpaved Street	Narrow Streets	Provided	None Provided	Existing Disrepair
127-157	Gabriel Street		X		X	X					X		X	
184-217	North Meridian Street		X		X	X					X		X	
164-308	West Third Street	X		X	X	X							X	
194-203	North Mitchell Street		X		X	X					X		X	
139-203	North Washington Street	X			X	X							X	
111-120	West First Street	X			X	X					X		X	
108-150	East First Street		X			X							X	
200-263	North Cleghorn Street		X			X						X		
	South Cleghorn Street		X		X	X					X	X		
111-161	Elm Street		X		X	X					X		X	
108-144	Branch Street		X		X	X					X		X	
120-217	Ravenwood Street		X		X	X					X		X	
126	Shehan Street		X		X		X		X	X	X		X	
108-185	Cowan Street		X		X	X					X		X	
130-167	Recreation Street		X		X		X				X		X	
112-140	Levi Street		X		X		X				X		X	
150-323	East Court Street		X		X	X					X		X	
113-151	Old Charlotte Road		X		X	X					X		X	
137-161	U.S. 221A (Charlotte Rd.)	X			X	X							X	
210-360	East Second Street		X			X					X		X	

ADDENDUM D:
HOUSING CONDITIONS

Housing Conditions - Rutherfordton, North Carolina

		From Assessor				Housing Condition Issues (Mark X if Applies to Home)												Estimated Repair Cost	
Street Number	Street Name	Acreage	Structure Size (SQFT)	Year Built	Type	Blighted	Exterior Siding	Garage/ Carport	Exterior Doors	Siding/ Flashing/ Brick	Driveway/ Walkway	Porch/ Deck/ Patio	Eaves/ Fascias/ Soffits	Roof/ Chimney	Downspouts/ Gutters	Windows	Yard/ Landscape	Under \$1,000	Over \$1,000
104	Benton Lane	0.12	720	1946	SFR									X	X				X
110	Benton Lane	0.13	844	1946	SFR									X					
121	Benton Lane	0.18	984	1925	SFR								X			X			X
131	Benton Lane	0.16	1,544	1925	SFR								X						X
135	Benton Lane	0.21	1,204	1930	SFR							X						X	
142	Benton Lane	0.21	1,332	1945	SFR														
149	Benton Lane	0.26	1,316	1930	SFR														
162	Benton Lane	0.09	564	1961	SFR												X	X	
163	Benton Lane	0.11	1,136	2001	SFR		X				X								X
165	Benton Lane	0.46	608	1948	SFR		X			X	X	X			X	X	X		X
108	Branch Street	0.59	1,240	1900	SFR		X	X	X		X	X	X	X		X	X		X
132	Branch Street	0.78	832	1900	SFR		X	X	X	X	X	X	X	X	X	X	X		X
144	Branch Street	4.01	872	1900	SFR		X	X	X	X	X	X	X	X	X	X	X		X
108	Cowan Street	0.21	1,294	1940	SFR		X	X	X	X	X	X	X	X	X	X	X		X
120	Cowan Street	0.31	1,032	1953	SFR						X						X		X
124	Cowan Street	0.18	900	1910	SFR						X						X		X
132	Cowan Street	0.38	820	1954	SFR		X				X			X	X		X		X
185	Cowan Street	0.4	916	1907	SFR	X													
210	E. 2nd Street	0.32	1,158	1940	SFR	X													
219	E. 2nd Street	0.25	1,202	1940	SFR														
220	E. 2nd Street	0.33	1,121	1977	SFR														
235	E. 2nd Street	0.35	888	1946	SFR		X		X							X			X
239	E. 2nd Street	0.18	672	1940	SFR		X			X	X		X	X	X				X
285	E. 2nd Street	0.23	768	1983	SFR									X	X				X
323	E. 2nd Street	0.55	1,292	1965	SFR			X						X	X				X
349	E. 2nd Street	1	1,674	1965	SFR														
360	E. 2nd Street	0.23	706	1959	SFR									X					X
206	E. Court Street	0.19	1,593	1959	SFR														
212	E. Court Street	0.12	844	1952	SFR								X		X				X
240	E. Court Street	0.47	1,482	1940	SFR	X													
251	E. Court Street	0.33	2,016	1957	SFR-Rentals		X						X	X					X
260	E. Court Street	0.39	1,768	1962	SFR	X													
307	E. Court Street	0.21	1,152	2000	SFR		X						X	X					X
323	E. Court Street	0.47	916	1995	SFR									X					X
142	Gabriel Street	0.18	1,042	1925	SFR		X			X	X			X	X	X	X		X
147	Gabriel Street	0.08	948	1947	SFR						X	X			X				X
156	Gabriel Street	0.59	809	1925	SFR									X					X
157	Gabriel Street	0.42	1,090	2008	SFR														
112	Levi Street	0.34	912	1969	SFR		X							X	X	X			X
128	Levi Street	0.32	1,172	1928	SFR		X							X	X				X
137	Levi Street	1.72	1,608	1973	SFR		X												X
140	Levi Street	0.33	1,524	1948	SFR														
194	Mitchell Street	0.18	720	1944	SFR														
209	N. Cleghorn Street	0.2	1,814	1946	SFR						X			X	X				X
184	N. Meridian Street	0.36	1,315	1930	SFR		X		X	X	X	X			X	X	X		X
187	N. Meridian Street	0.67	1,740	1910	SFR		X							X					X
199	N. Meridian Street	1.05	1,456	1918	SFR									X			X		X
202	N. Meridian Street	0.37	1,996	1953	SFR	X													
207	N. Meridian Street	0.65	2,073	1936	SFR	X													
214	N. Meridian Street	0.81	1,208	1910	SFR														
215	N. Meridian Street	0.89	1,700	1950	SFR														
229	N. Meridian Street	0.7	936	1990	SFR							X							X
244	N. Meridian Street	0.31	1,056	1930	SFR		X				X			X	X		X		X

		From Assessor				Housing Condition Issues (Mark X if Applies to Home)												Estimated Repair Cost	
Street Number	Street Name	Acreage	Structure Size (SQFT)	Year Built	Type	Blighted	Exterior Siding	Garage/ Carport	Exterior Doors	Siding/ Flashing/ Brick	Driveway/ Walkway	Porch/ Deck/ Patio	Eaves/ Fascias/ Soffits	Roof/ Chimney	Downspouts/ Gutters	Windows	Yard/ Landscape	Under \$1,000	Over \$1,000
252	N. Meridian Street	0.62	1,008	1920	SFR														
257	N. Meridian Street	0.88	1,795	1883	SFR	X													
273	N. Meridian Street	0.2	1,020	1900	SFR														X
287	N. Meridian Street	0.4	1,036	1910	SFR		X					X	X						X
288	N. Meridian Street	0.38	1,536	2002	SFR			X										X	
292	N. Meridian Street	0.37	1,429	1930	SFR						X			X	X				X
307	N. Meridian Street	0.1	728	1946	SFR														
333	N. Meridian Street	0.09	960	1962	SFR				X			X			X		X		X
212	N. Ridgecrest Avenue	0.55	1,776	1977	SFR														
270	N. Ridgecrest Avenue	2.21	1,272	1905	SFR	X													
292	N. Ridgecrest Avenue	0.59	732	1965	SFR	X													
306	N. Ridgecrest Avenue	0.55	938	1940	SFR		X			X					X				X
113	Old Charlotte Road	0.42	2,080	1952	SFR						X			X	X		X		X
121	Old Charlotte Road	0.4	1,032	1928	SFR	X													
143	Old Charlotte Road	0.12	727	1954	SFR-Rentals														
151	Old Charlotte Road	1.69	8,702	1965	SFR- Rentals								X	X					X
120	Ravenwood Street	0.23	768	1987	SFR						X		X	X	X		X		X
191	Ravenwood Street	0.33	900	1925	SFR		X				X				X	X	X		X
217	Ravenwood Street	1.41	904	1930	SFR														
130	Ravenwood Street	0.67	891	1908	SFR	X													
143	Recreation Street	0.32	1,424	1955	SFR	X													
152	Recreation Street	0.87	884	1908	SFR	X													
126	Shehan Street	2.08	1,110	1908	SFR		X	X	X	X	X	X	X	X	X	X	X		X
190	W. 3rd Street	0.12	855	1930	SFR		X	X			X		X		X		X		X
200	W. 3rd Street	0.13	1,170	1923	SFR		X		X	X	X	X	X	X	X	X	X		X
220	W. 3rd Street	0.41	2,365	1923	SFR	X													
234	W. 3rd Street	0.2	1,084	1923	SFR					X	X				X		X		X
308	W. 3rd Street	2.75	1,248	1951	SFR		X						X						X

Addendum E:

Stakeholder Survey Results

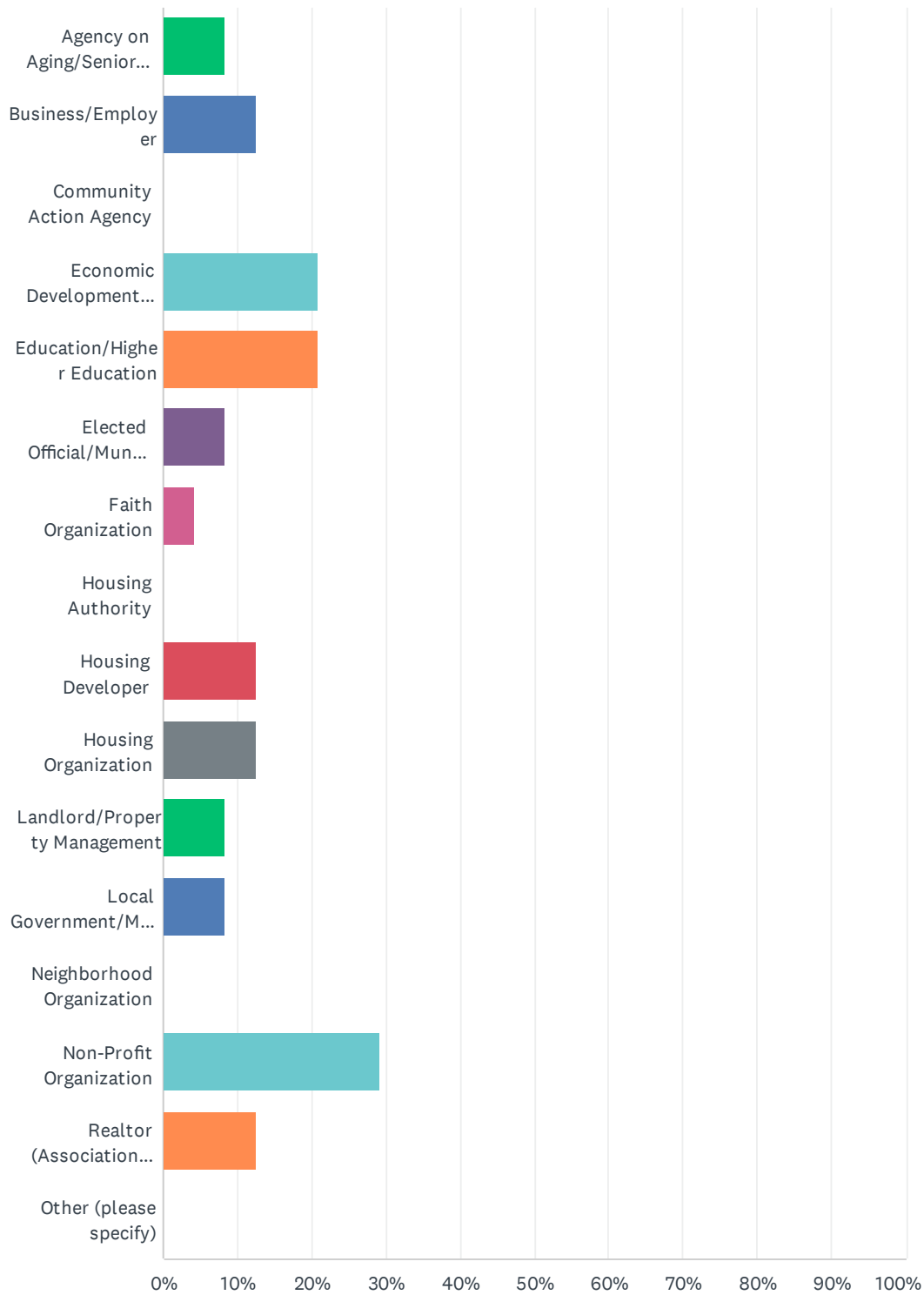
Q1 Please provide your contact information, should we need to follow-up with this response.

Answered: 24 Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	24
Organization	91.67%	22
Email Address	100.00%	24
Phone Number	100.00%	24

Q2 What type of organization do you represent? (select all that apply)

Answered: 24 Skipped: 0

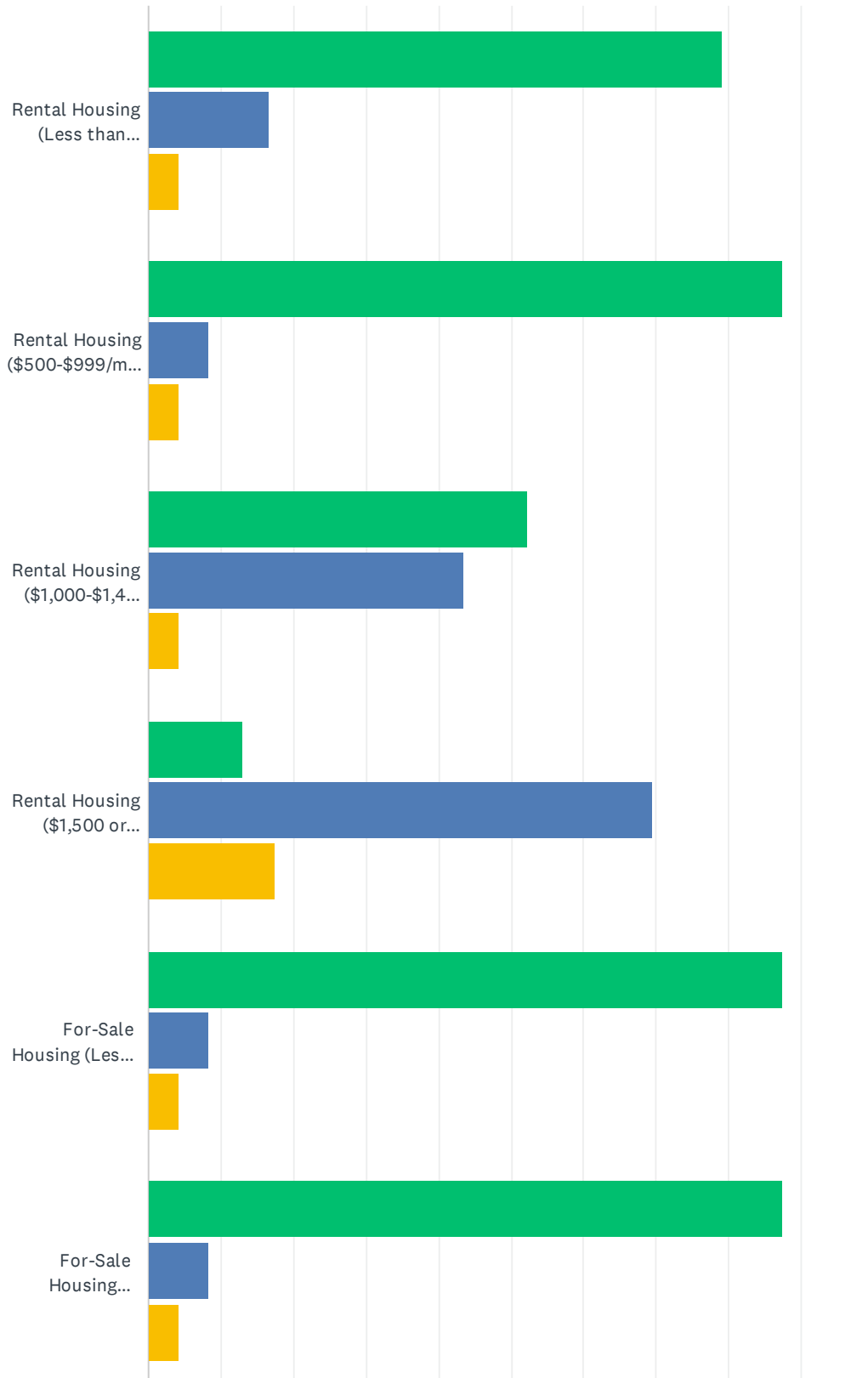


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

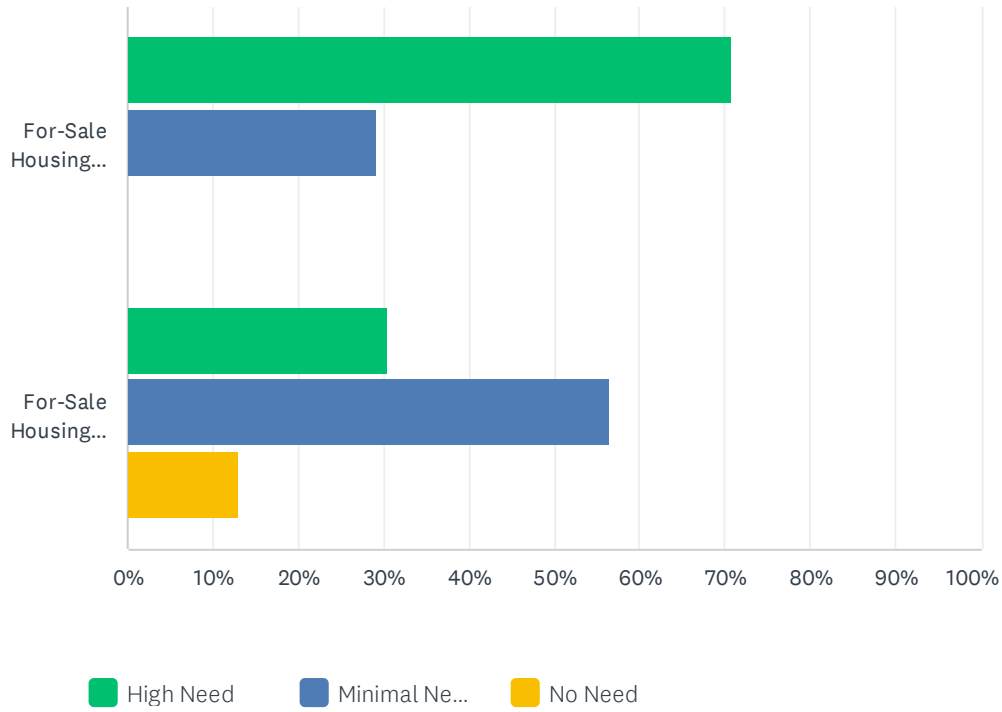
ANSWER CHOICES	RESPONSES	
Agency on Aging/Senior Services	8.33%	2
Business/Employer	12.50%	3
Community Action Agency	0.00%	0
Economic Development Organizations	20.83%	5
Education/Higher Education	20.83%	5
Elected Official/Municipal Contact	8.33%	2
Faith Organization	4.17%	1
Housing Authority	0.00%	0
Housing Developer	12.50%	3
Housing Organization	12.50%	3
Landlord/Property Management	8.33%	2
Local Government/Municipal Official	8.33%	2
Neighborhood Organization	0.00%	0
Non-Profit Organization	29.17%	7
Realtor (Association/Board of Realtors/Etc.)	12.50%	3
Other (please specify)	0.00%	0
Total Respondents: 24		

Q3 To what degree are each of the following housing types needed by price point within the town?

Answered: 24 Skipped: 0



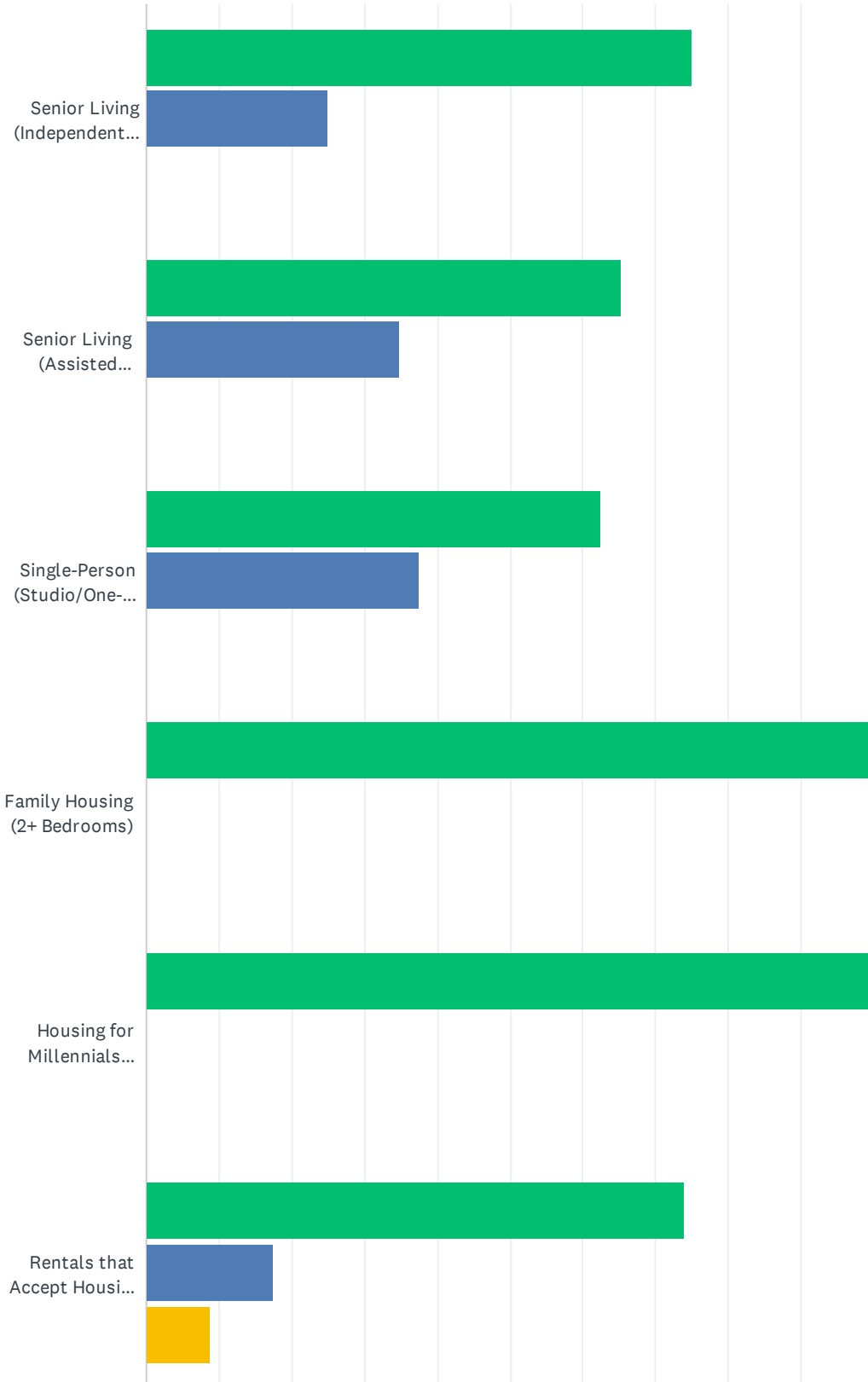
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview



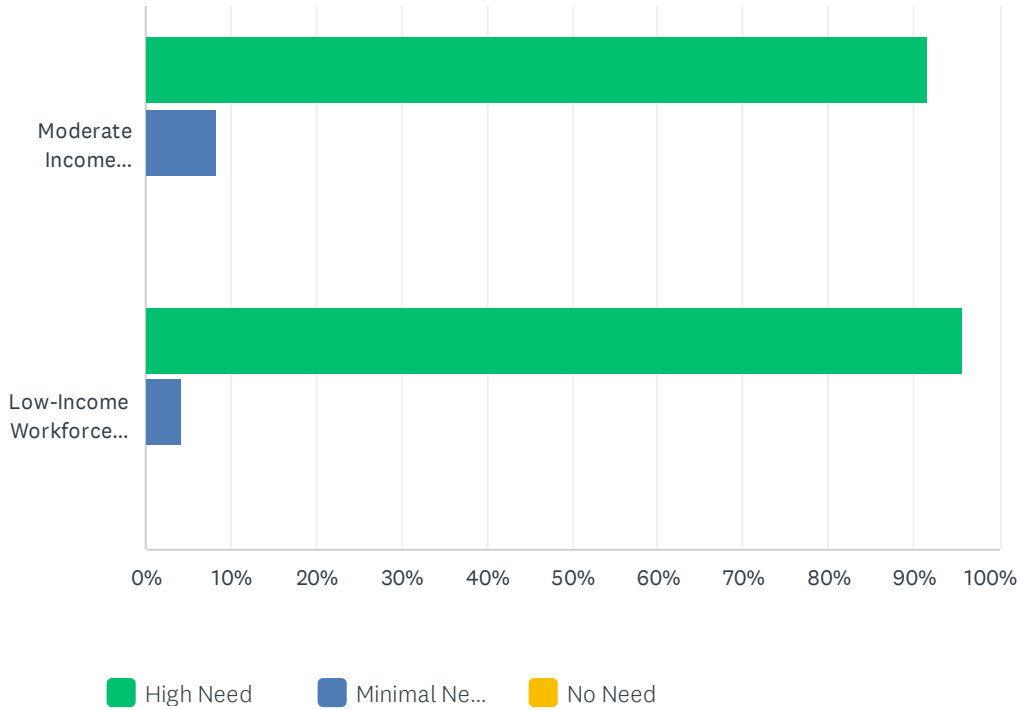
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Rental Housing (Less than \$500/month)	79.17% 19	16.67% 4	4.17% 1	24	1.25
Rental Housing (\$500-\$999/month)	87.50% 21	8.33% 2	4.17% 1	24	1.17
Rental Housing (\$1,000-\$1,499/month)	52.17% 12	43.48% 10	4.35% 1	23	1.52
Rental Housing (\$1,500 or more/month)	13.04% 3	69.57% 16	17.39% 4	23	2.04
For-Sale Housing (Less than \$150,000)	87.50% 21	8.33% 2	4.17% 1	24	1.17
For-Sale Housing (\$150,000-\$199,999)	87.50% 21	8.33% 2	4.17% 1	24	1.17
For-Sale Housing (\$200,000-\$249,999)	70.83% 17	29.17% 7	0.00% 0	24	1.29
For-Sale Housing (\$250,000 or more)	30.43% 7	56.52% 13	13.04% 3	23	1.83

Q4 To what degree are each of the following housing types needed by population served?

Answered: 24 Skipped: 0



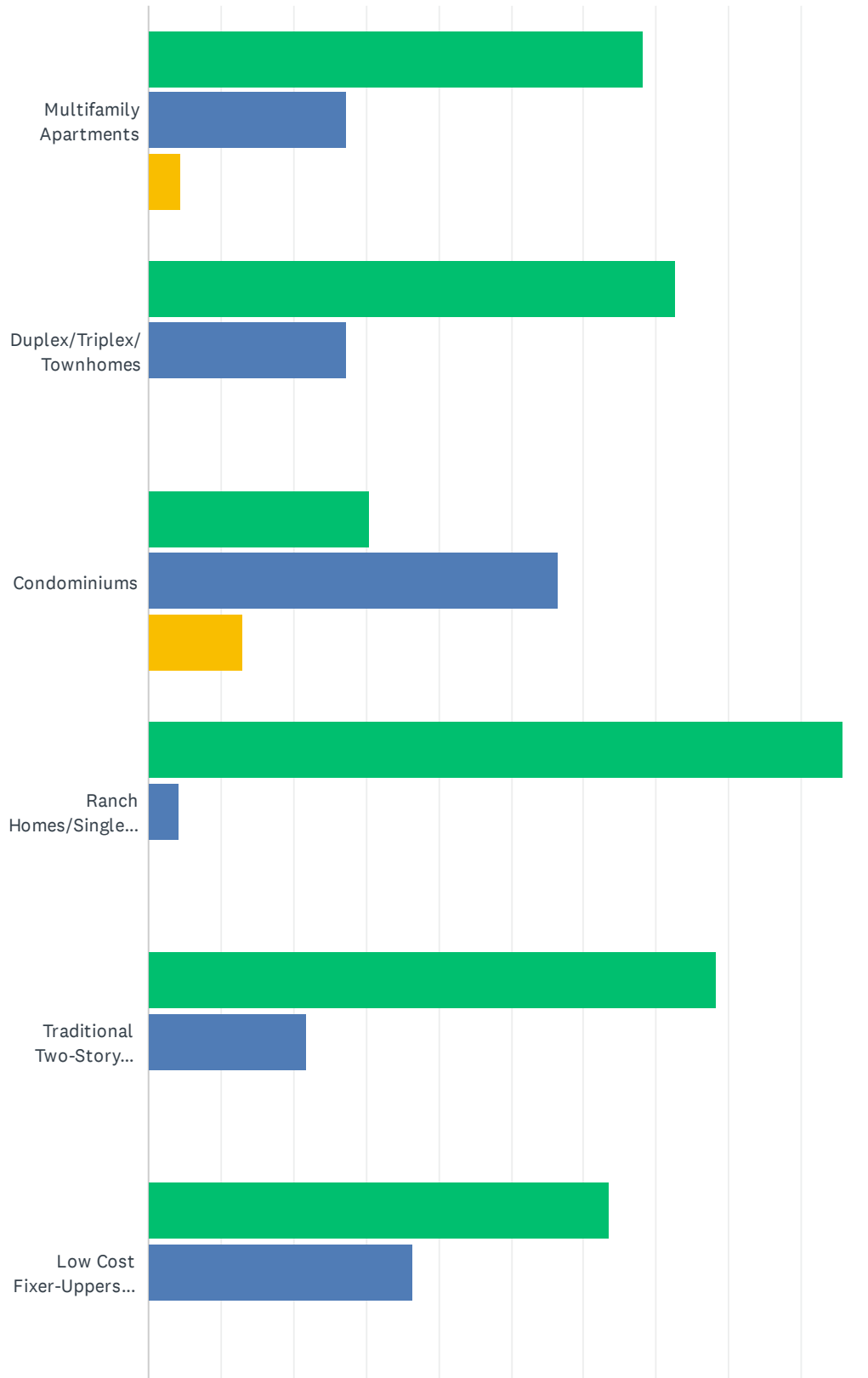
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview



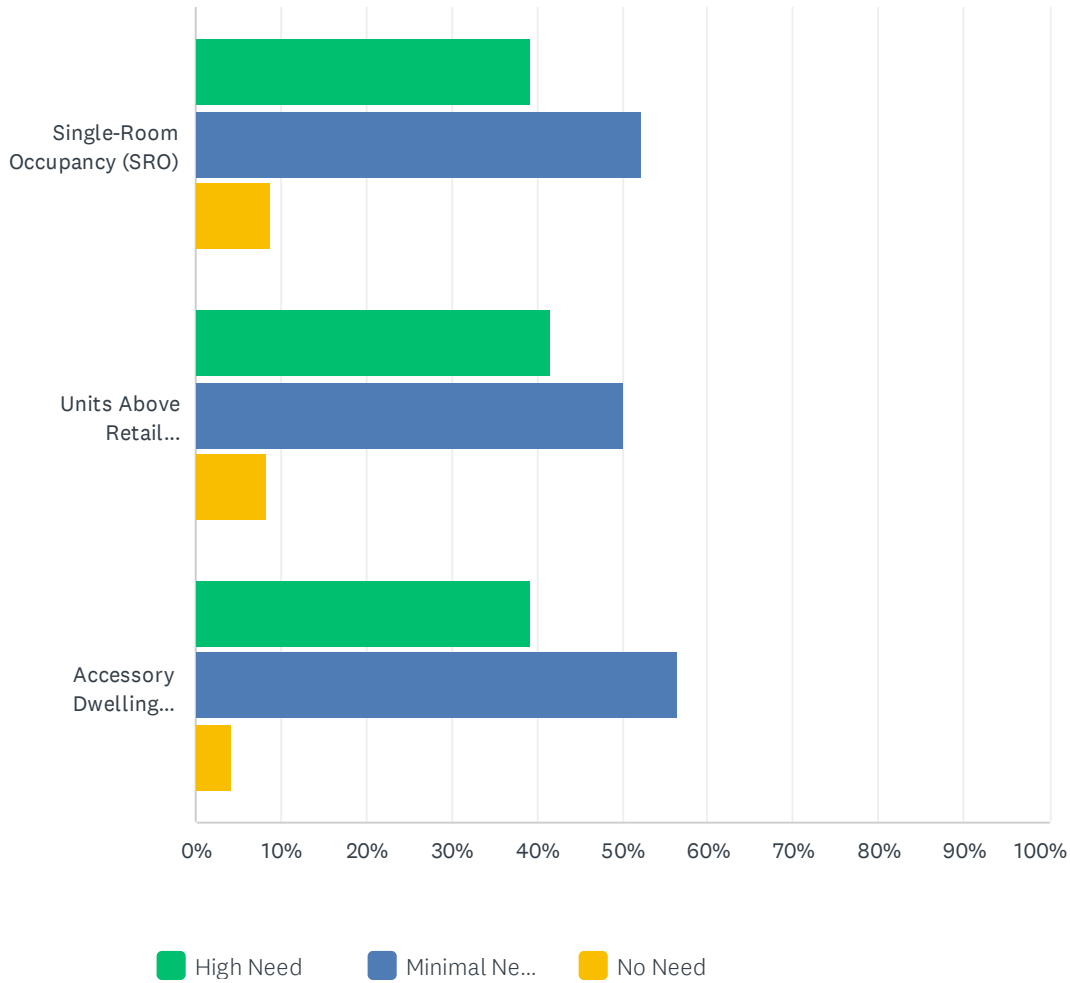
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Senior Living (Independent Living)	75.00% 18	25.00% 6	0.00% 0	24	1.25
Senior Living (Assisted Living, Nursing Care)	65.22% 15	34.78% 8	0.00% 0	23	1.35
Single-Person (Studio/One-Bedroom)	62.50% 15	37.50% 9	0.00% 0	24	1.38
Family Housing (2+ Bedrooms)	100.00% 23	0.00% 0	0.00% 0	23	1.00
Housing for Millennials (Ages 25-39)	100.00% 23	0.00% 0	0.00% 0	23	1.00
Rentals that Accept Housing Choice Voucher Holders	73.91% 17	17.39% 4	8.70% 2	23	1.35
Moderate Income Workforce (<\$30k)	91.67% 22	8.33% 2	0.00% 0	24	1.08
Low-Income Workforce (\$30k-\$60k)	95.83% 23	4.17% 1	0.00% 0	24	1.04

Q5 What is the demand for each of the following housing styles in the town?

Answered: 24 Skipped: 0



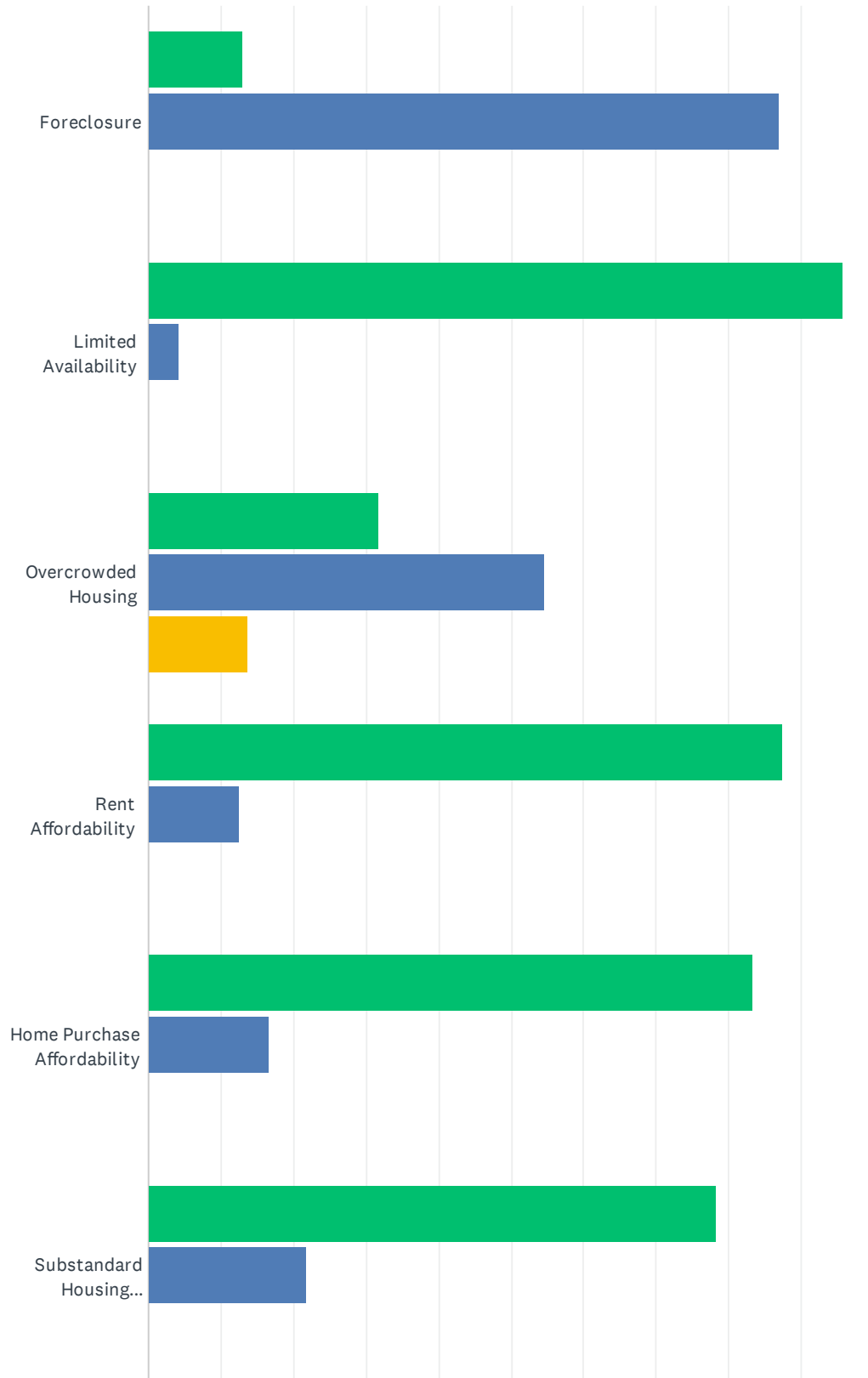
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview



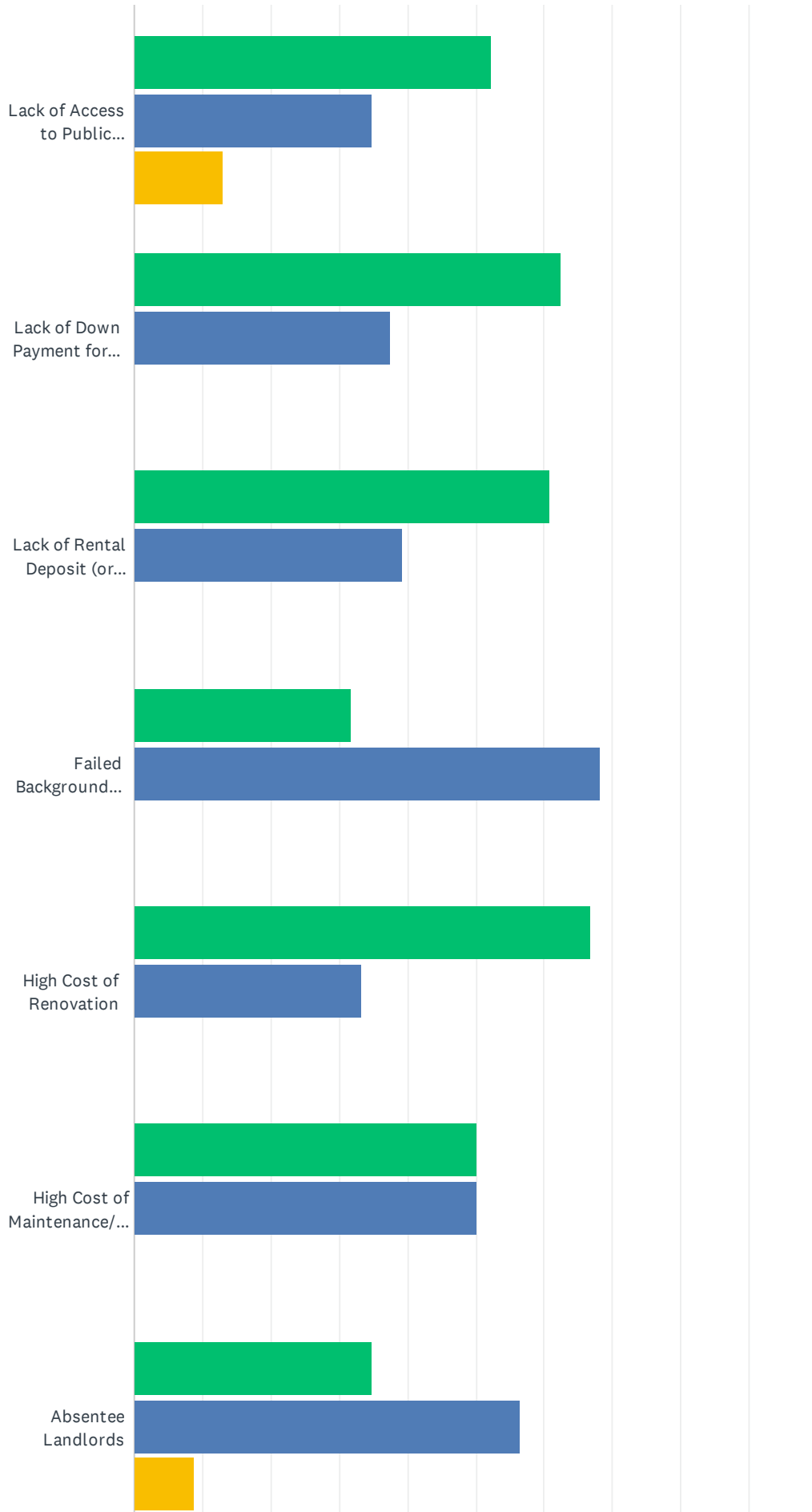
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Multifamily Apartments	68.18% 15	27.27% 6	4.55% 1	22	1.36
Duplex/Triplex/Townhomes	72.73% 16	27.27% 6	0.00% 0	22	1.27
Condominiums	30.43% 7	56.52% 13	13.04% 3	23	1.83
Ranch Homes/Single Floor Plan Units	95.83% 23	4.17% 1	0.00% 0	24	1.04
Traditional Two-Story Single-Family Homes	78.26% 18	21.74% 5	0.00% 0	23	1.22
Low Cost Fixer-Uppers (single-family homes)	63.64% 14	36.36% 8	0.00% 0	22	1.36
Single-Room Occupancy (SRO)	39.13% 9	52.17% 12	8.70% 2	23	1.70
Units Above Retail (Downtown Housing)	41.67% 10	50.00% 12	8.33% 2	24	1.67
Accessory Dwelling Units/Tiny Houses	39.13% 9	56.52% 13	4.35% 1	23	1.65

Q6 To what extent are each of the following housing issues experienced in the town?

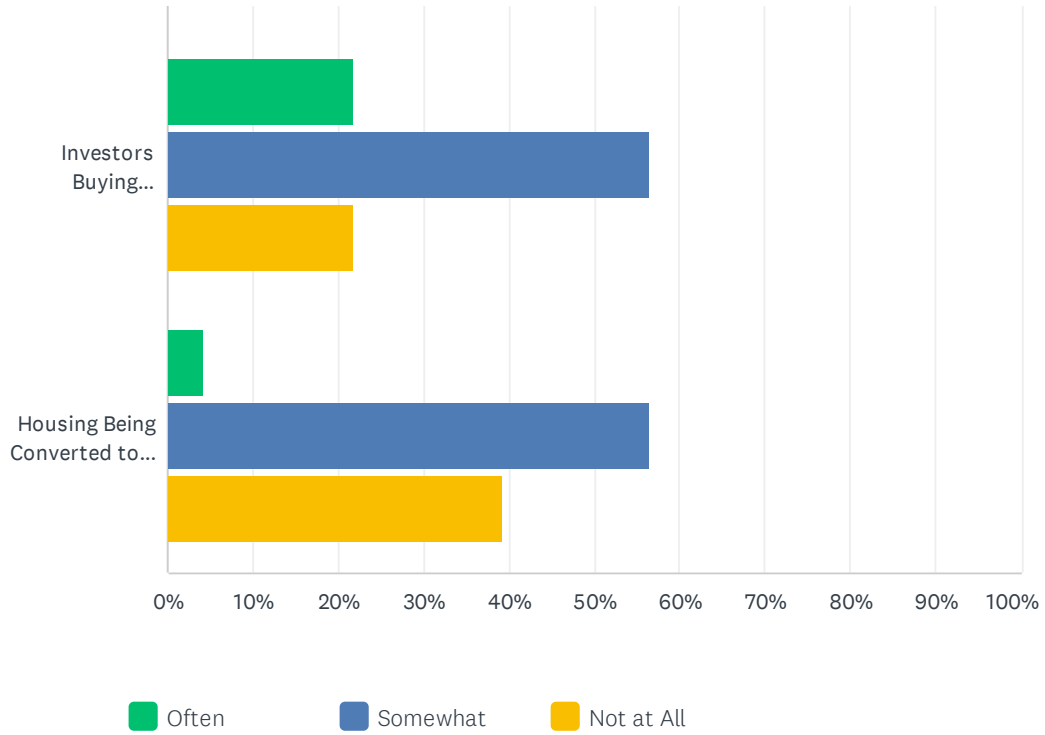
Answered: 24 Skipped: 0



Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview



Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

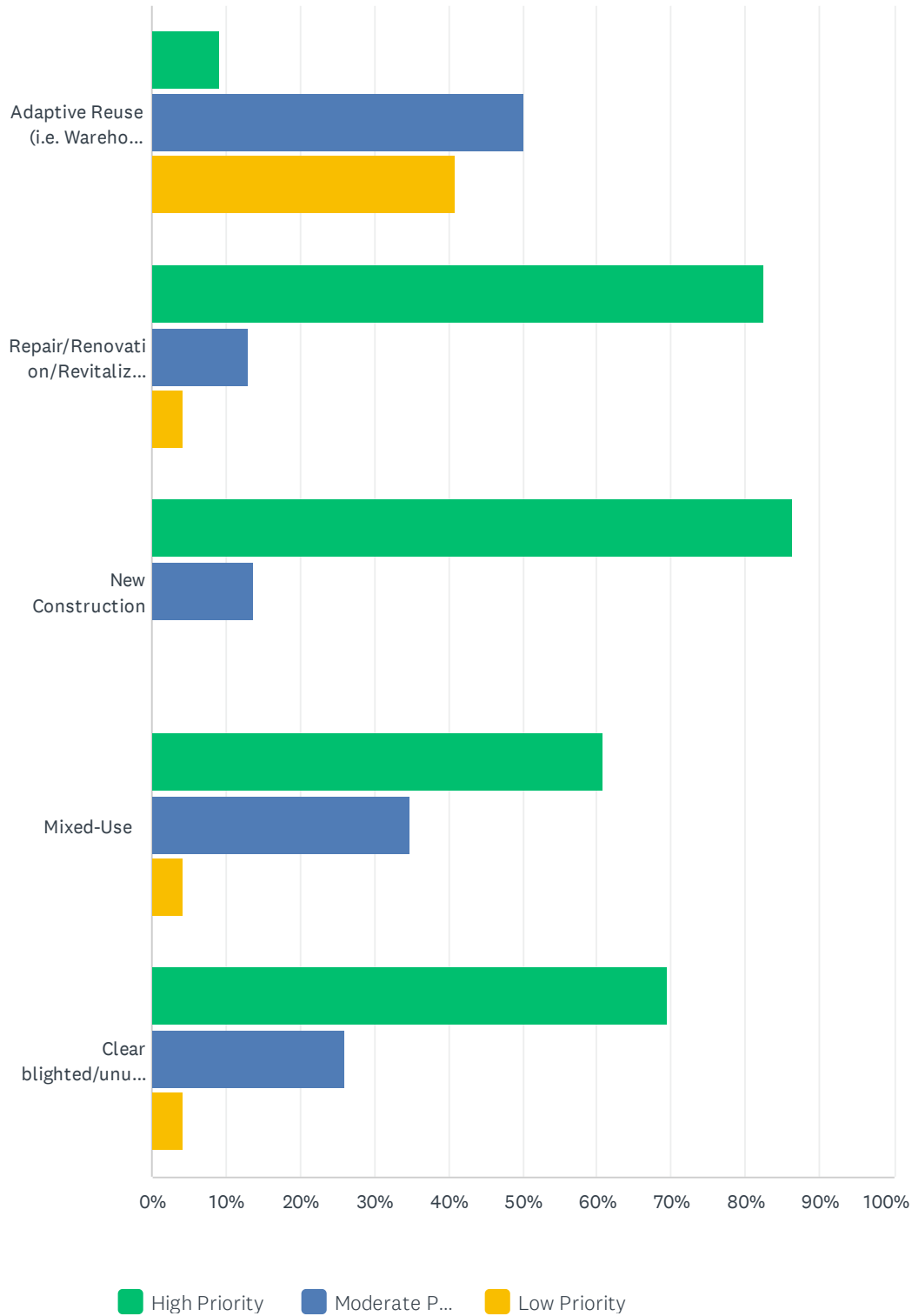


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

	OFTEN	SOMEWHAT	NOT AT ALL	TOTAL	WEIGHTED AVERAGE
Foreclosure	13.04% 3	86.96% 20	0.00% 0	23	1.87
Limited Availability	95.83% 23	4.17% 1	0.00% 0	24	1.04
Overcrowded Housing	31.82% 7	54.55% 12	13.64% 3	22	1.82
Rent Affordability	87.50% 21	12.50% 3	0.00% 0	24	1.13
Home Purchase Affordability	83.33% 20	16.67% 4	0.00% 0	24	1.17
Substandard Housing (quality/condition)	78.26% 18	21.74% 5	0.00% 0	23	1.22
Lack of Access to Public Transportation	52.17% 12	34.78% 8	13.04% 3	23	1.61
Lack of Down Payment for Purchase	62.50% 15	37.50% 9	0.00% 0	24	1.38
Lack of Rental Deposit (or First/Last Month Rent)	60.87% 14	39.13% 9	0.00% 0	23	1.39
Failed Background Checks	31.82% 7	68.18% 15	0.00% 0	22	1.68
High Cost of Renovation	66.67% 16	33.33% 8	0.00% 0	24	1.33
High Cost of Maintenance/Upkeep	50.00% 12	50.00% 12	0.00% 0	24	1.50
Absentee Landlords	34.78% 8	56.52% 13	8.70% 2	23	1.74
Investors Buying Properties and Increasing Rents/Prices	21.74% 5	56.52% 13	21.74% 5	23	2.00
Housing Being Converted to Vacation Rentals	4.35% 1	56.52% 13	39.13% 9	23	2.35

Q7 Rank the priority that should be given to each of the following construction types of housing.

Answered: 23 Skipped: 1



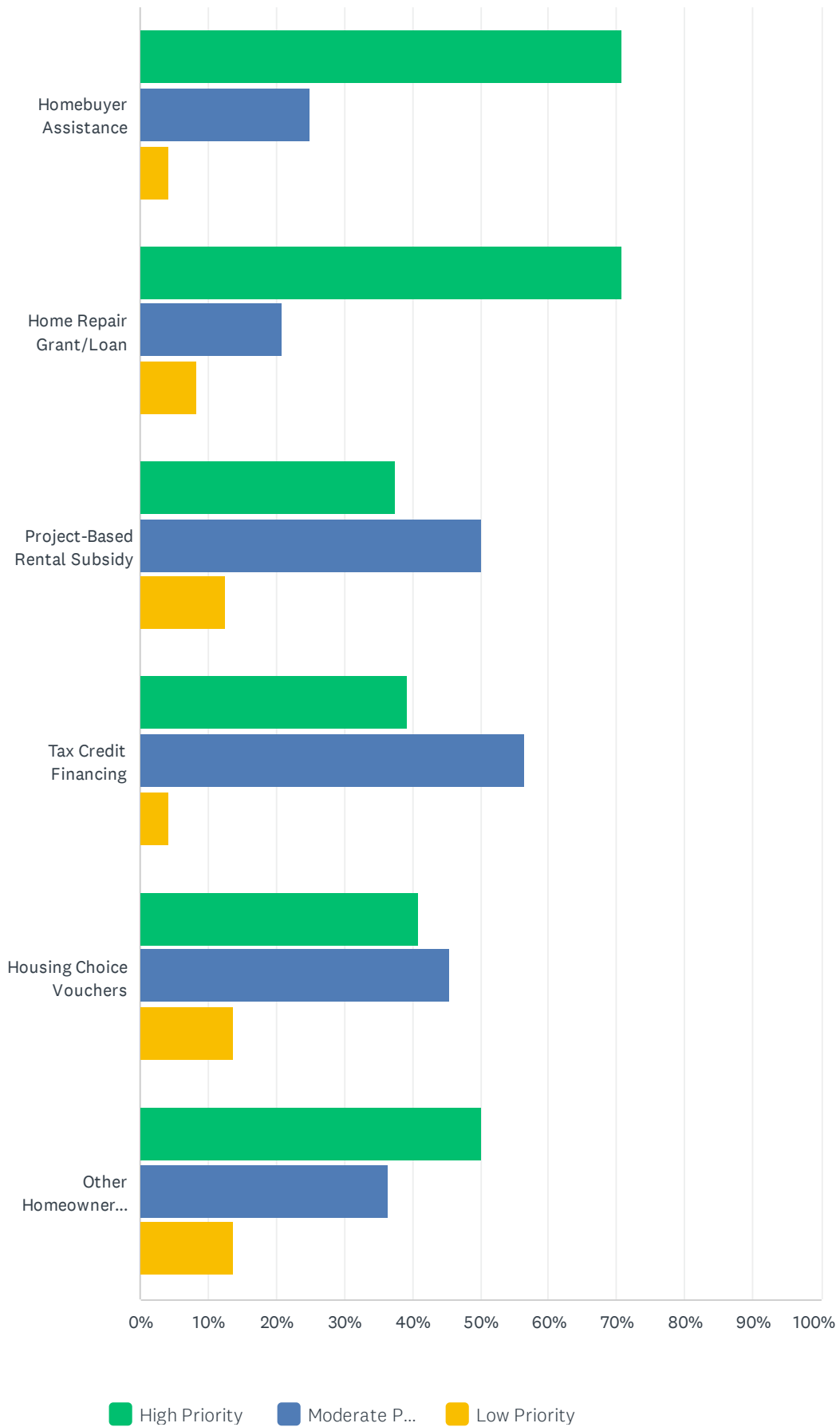
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

	HIGH PRIORITY	MODERATE PRIORITY	LOW PRIORITY	TOTAL	WEIGHTED AVERAGE
Adaptive Reuse (i.e. Warehouse Conversion)	9.09% 2	50.00% 11	40.91% 9	22	2.32
Repair/Renovation/Revitalization of Existing Housing	82.61% 19	13.04% 3	4.35% 1	23	1.22
New Construction	86.36% 19	13.64% 3	0.00% 0	22	1.14
Mixed-Use	60.87% 14	34.78% 8	4.35% 1	23	1.43
Clear blighted/unused structures to create land for new development	69.57% 16	26.09% 6	4.35% 1	23	1.35

Q8 Rank the priority that should be given to each of the funding types for housing development or preservation.

Answered: 24 Skipped: 0

Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

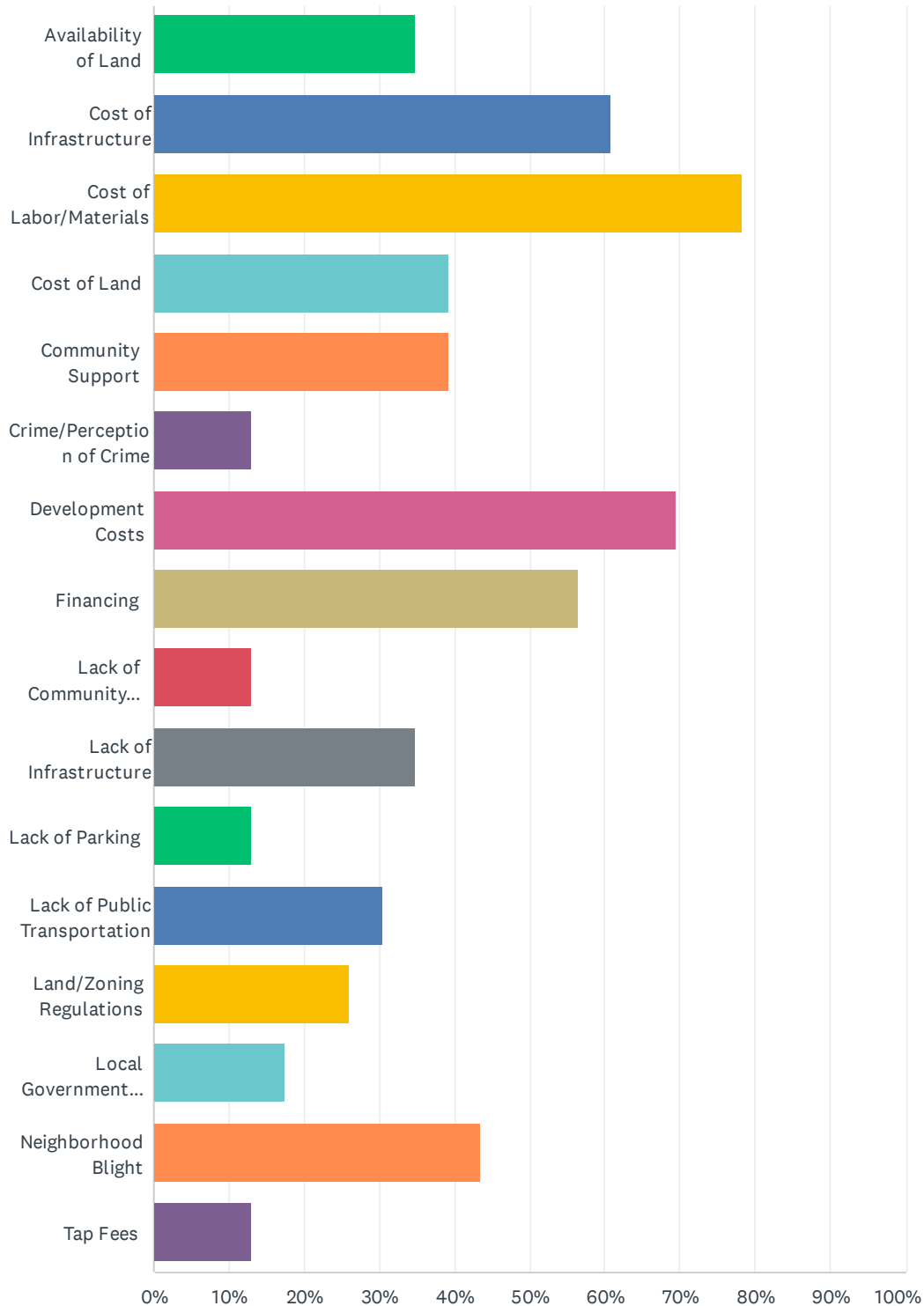


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

	HIGH PRIORITY	MODERATE PRIORITY	LOW PRIORITY	TOTAL	WEIGHTED AVERAGE
Homebuyer Assistance	70.83% 17	25.00% 6	4.17% 1	24	1.33
Home Repair Grant/Loan	70.83% 17	20.83% 5	8.33% 2	24	1.38
Project-Based Rental Subsidy	37.50% 9	50.00% 12	12.50% 3	24	1.75
Tax Credit Financing	39.13% 9	56.52% 13	4.35% 1	23	1.65
Housing Choice Vouchers	40.91% 9	45.45% 10	13.64% 3	22	1.73
Other Homeowner Assistance	50.00% 11	36.36% 8	13.64% 3	22	1.64

Q9 What common barriers or obstacles exist in the town that you believe limit residential development? (select all that apply)

Answered: 23 Skipped: 1



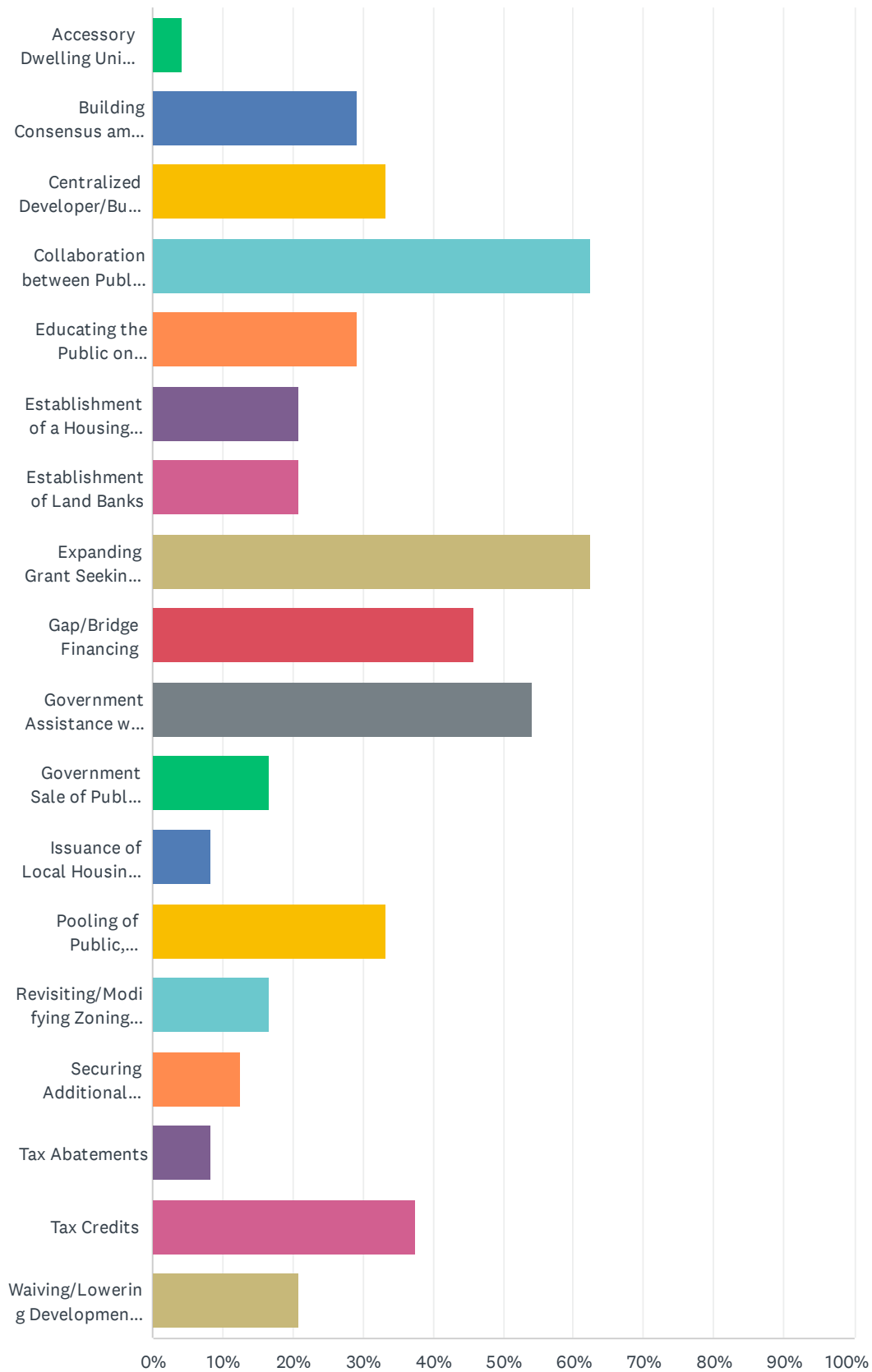
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

ANSWER CHOICES	RESPONSES	
Availability of Land	34.78%	8
Cost of Infrastructure	60.87%	14
Cost of Labor/Materials	78.26%	18
Cost of Land	39.13%	9
Community Support	39.13%	9
Crime/Perception of Crime	13.04%	3
Development Costs	69.57%	16
Financing	56.52%	13
Lack of Community Services	13.04%	3
Lack of Infrastructure	34.78%	8
Lack of Parking	13.04%	3
Lack of Public Transportation	30.43%	7
Land/Zoning Regulations	26.09%	6
Local Government Regulations ("red tape")	17.39%	4
Neighborhood Blight	43.48%	10
Tap Fees	13.04%	3
Total Respondents: 23		

Q10 How do you believe these obstacles/barriers could be reduced or eliminated? (select up to five)

Answered: 24 Skipped: 0

Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

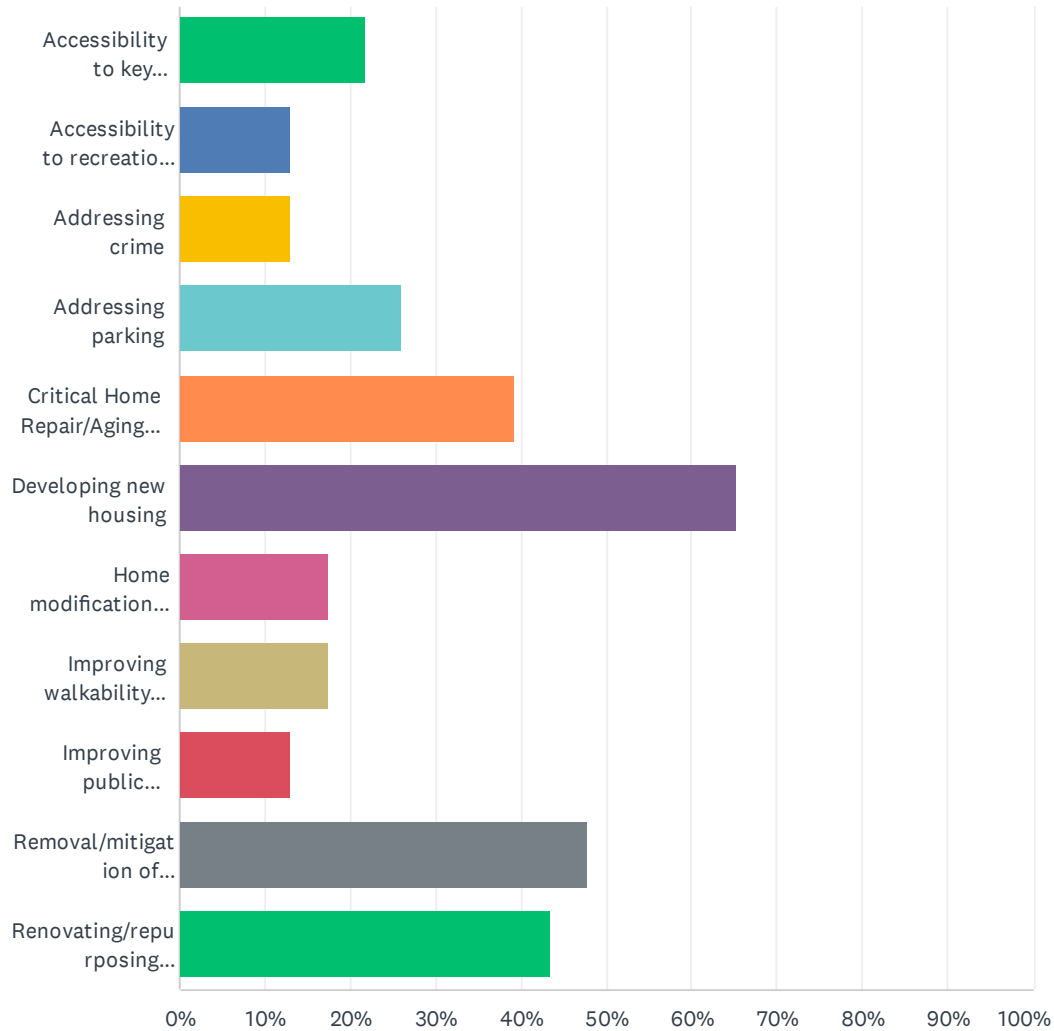


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

ANSWER CHOICES	RESPONSES	
Accessory Dwelling Unit Opportunities	4.17%	1
Building Consensus among Communities/Advocates	29.17%	7
Centralized Developer/Builder Resource Center	33.33%	8
Collaboration between Public and Private Sectors	62.50%	15
Educating the Public on Importance of Housing	29.17%	7
Establishment of a Housing Trust Fund	20.83%	5
Establishment of Land Banks	20.83%	5
Expanding Grant Seeking Efforts	62.50%	15
Gap/Bridge Financing	45.83%	11
Government Assistance with Infrastructure	54.17%	13
Government Sale of Public Land/Buildings at Discount	16.67%	4
Issuance of Local Housing Bond	8.33%	2
Pooling of Public, Philanthropic, and Private Resources	33.33%	8
Revisiting/Modifying Zoning (e.g., density, setbacks, etc.)	16.67%	4
Securing Additional Vouchers	12.50%	3
Tax Abatements	8.33%	2
Tax Credits	37.50%	9
Waiving/Lowering Development Fees	20.83%	5
Total Respondents: 24		

Q11 Of the following, which three items below should be areas of focus for the town? (select up to three)

Answered: 23 Skipped: 1



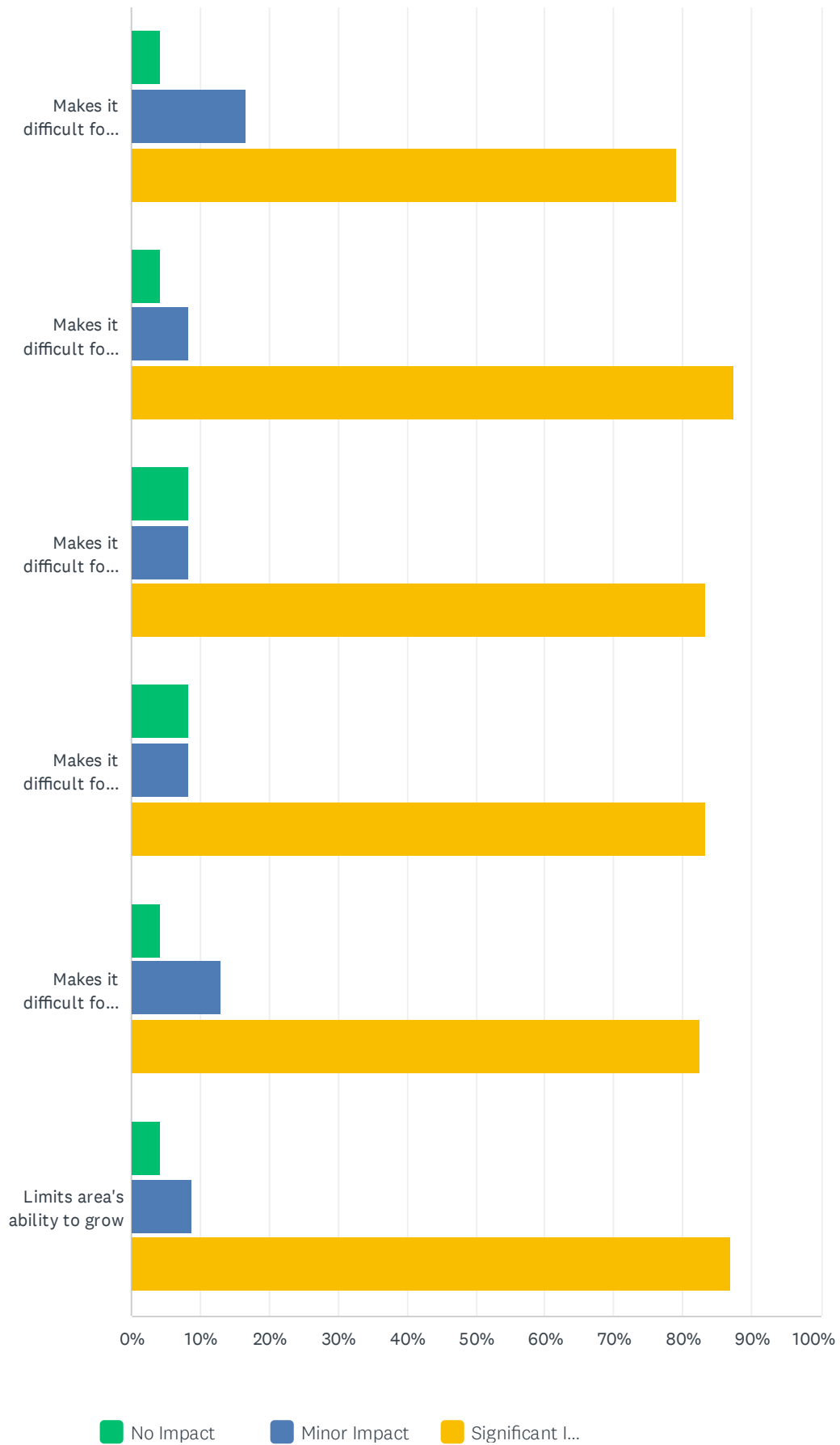
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

ANSWER CHOICES	RESPONSES	
Accessibility to key community services (healthcare, childcare, etc.)	21.74%	5
Accessibility to recreational amenities	13.04%	3
Addressing crime	13.04%	3
Addressing parking	26.09%	6
Critical Home Repair/Aging in Place	39.13%	9
Developing new housing	65.22%	15
Home modifications to allow aging in place	17.39%	4
Improving walkability (sidewalks, street lights, etc.)	17.39%	4
Improving public transportation	13.04%	3
Removal/mitigation of residential blight	47.83%	11
Renovating/repurposing buildings for housing	43.48%	10
Total Respondents: 23		

Q12 To what degree do you believe housing is impacted by the local economy?

Answered: 24 Skipped: 0

Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

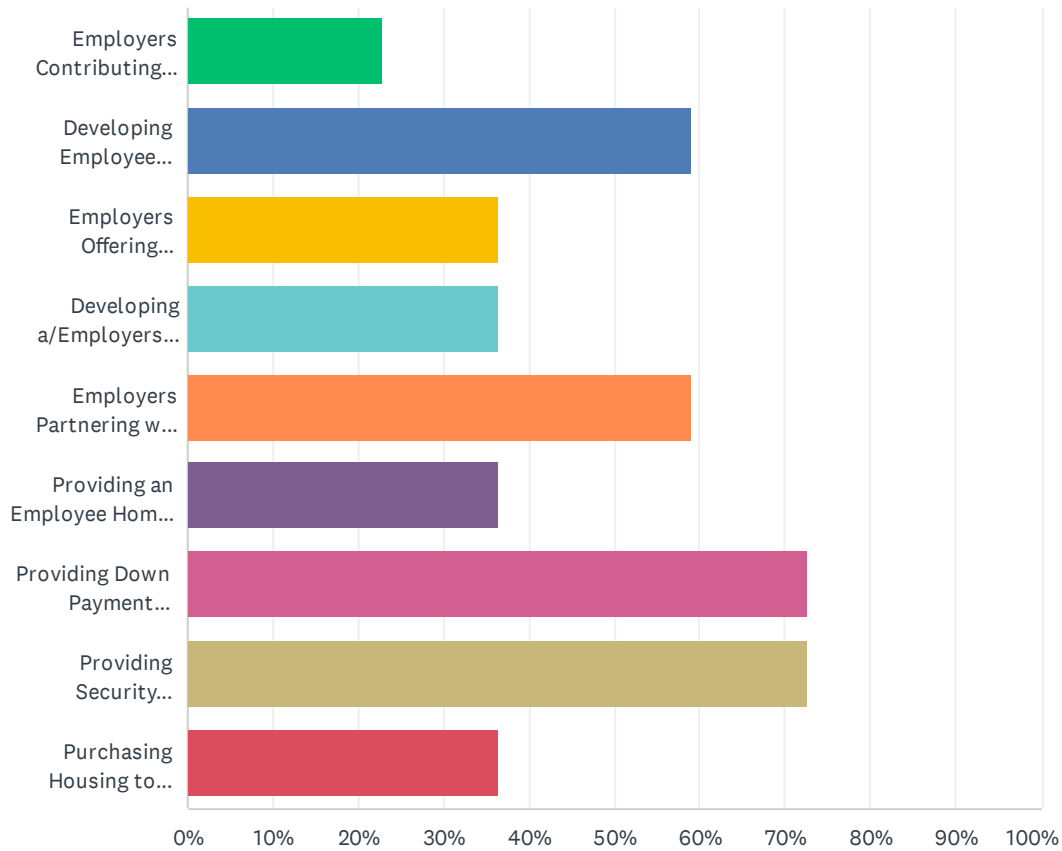


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

	NO IMPACT	MINOR IMPACT	SIGNIFICANT IMPACT	TOTAL	WEIGHTED AVERAGE
Makes it difficult for employers to retain employees	4.17% 1	16.67% 4	79.17% 19	24	2.75
Makes it difficult for employers to attract employees	4.17% 1	8.33% 2	87.50% 21	24	2.83
Makes it difficult for existing companies to expand	8.33% 2	8.33% 2	83.33% 20	24	2.75
Makes it difficult for area to attract new companies	8.33% 2	8.33% 2	83.33% 20	24	2.75
Makes it difficult for area to attract business investment	4.35% 1	13.04% 3	82.61% 19	23	2.78
Limits area's ability to grow	4.35% 1	8.70% 2	86.96% 20	23	2.83

Q13 Which of the following options do you believe could be done to address housing issues for current and future employees in the town? (select all that apply)

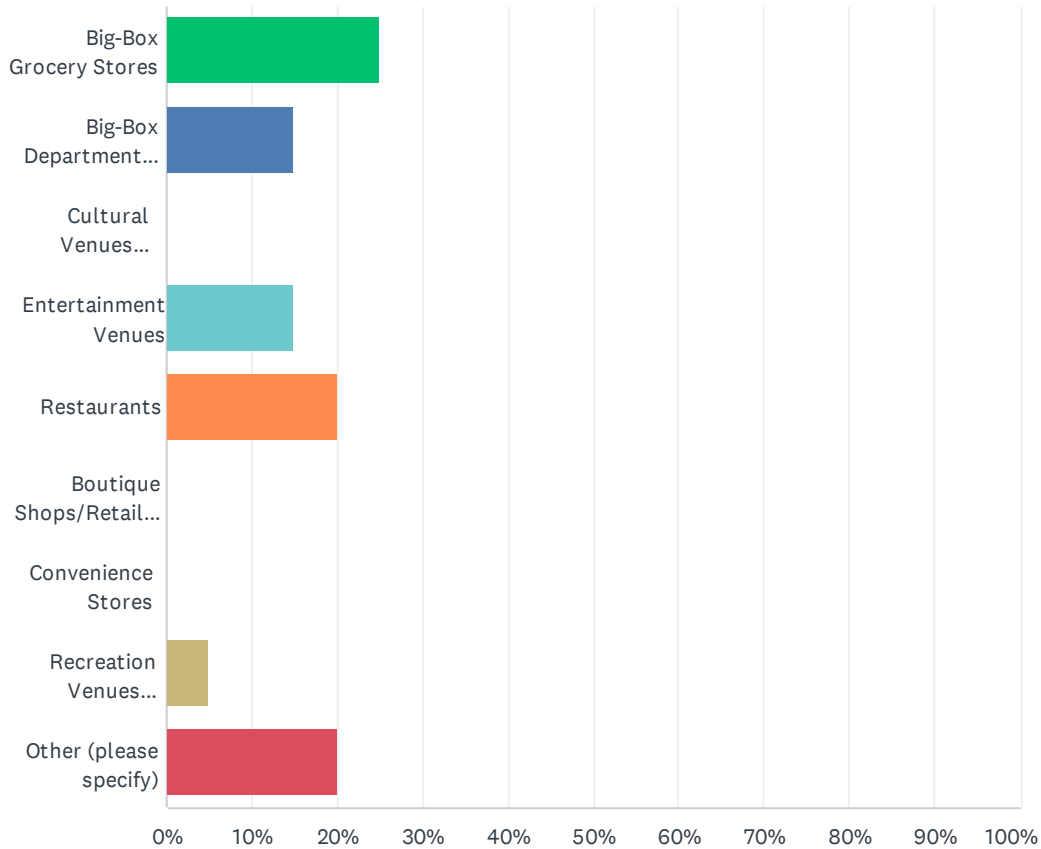
Answered: 22 Skipped: 2



ANSWER CHOICES	RESPONSES	
Employers Contributing to a Housing Fund	22.73%	5
Developing Employee Housing	59.09%	13
Employers Offering Employee Relocation Services/Reimbursements	36.36%	8
Developing a/Employers Participating in a Housing Resource Center/Website	36.36%	8
Employers Partnering with Others to Develop Employee Housing	59.09%	13
Providing an Employee Home Repair Loan Program	36.36%	8
Providing Down Payment Assistance to Lower-Wage Employees	72.73%	16
Providing Security Deposit Assistance to Lower-Wage Employees	72.73%	16
Purchasing Housing to Rent/Sell to Employees	36.36%	8
Total Respondents: 22		

Q14 Is there a specific community service that is lacking or is insufficient in Rutherfordton that limits the town from attracting new residents?

Answered: 20 Skipped: 4



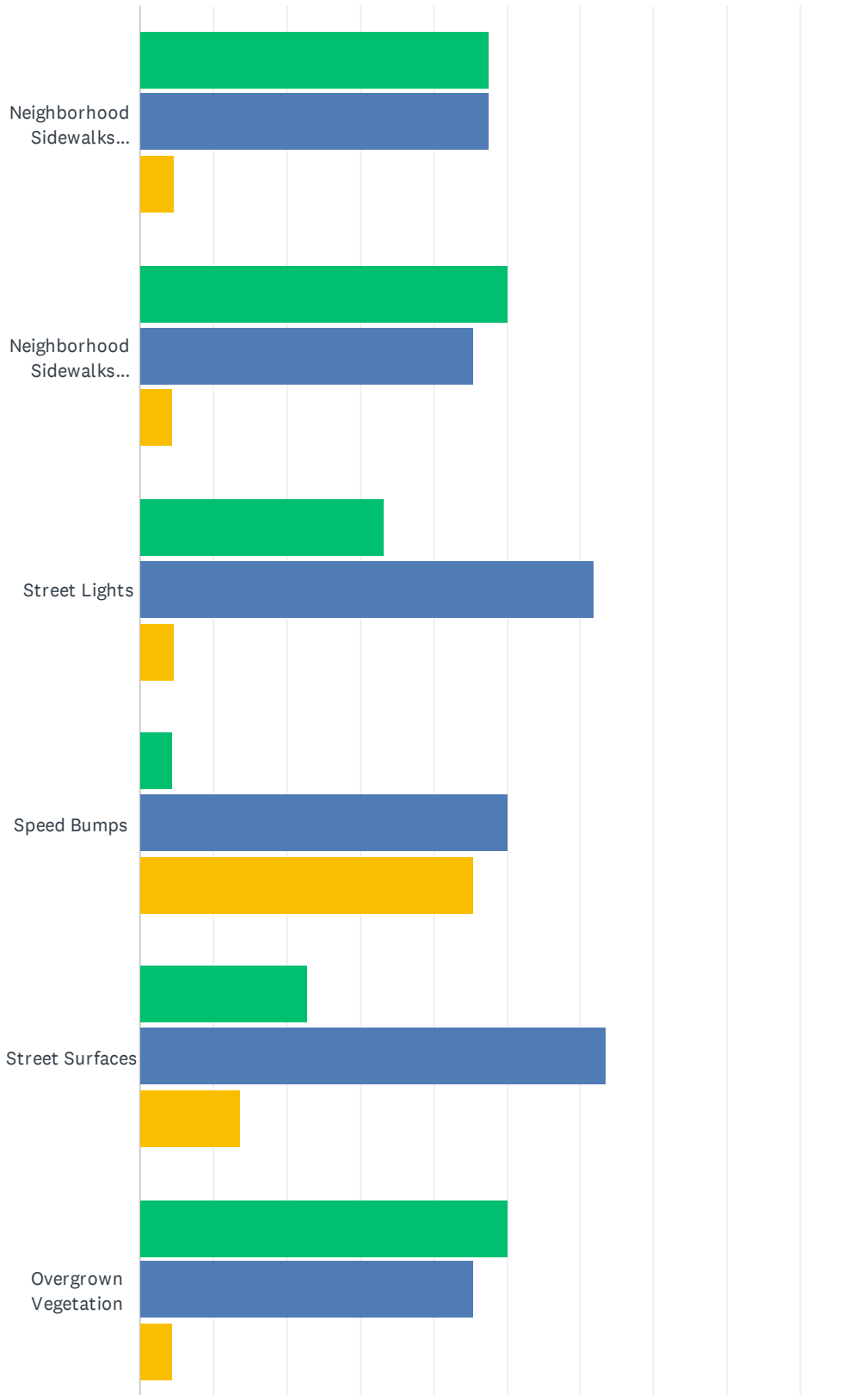
ANSWER CHOICES	RESPONSES	
Big-Box Grocery Stores	25.00%	5
Big-Box Department Stores	15.00%	3
Cultural Venues (community center, museum, etc.)	0.00%	0
Entertainment Venues	15.00%	3
Restaurants	20.00%	4
Boutique Shops/Retailers (bookstore, craft store, salon, etc.)	0.00%	0
Convenience Stores	0.00%	0
Recreation Venues (playground, parks, trails, etc.)	5.00%	1
Other (please specify)	20.00%	4
TOTAL		20

Q15 Is there anything else you would like to share about housing challenges in the town?

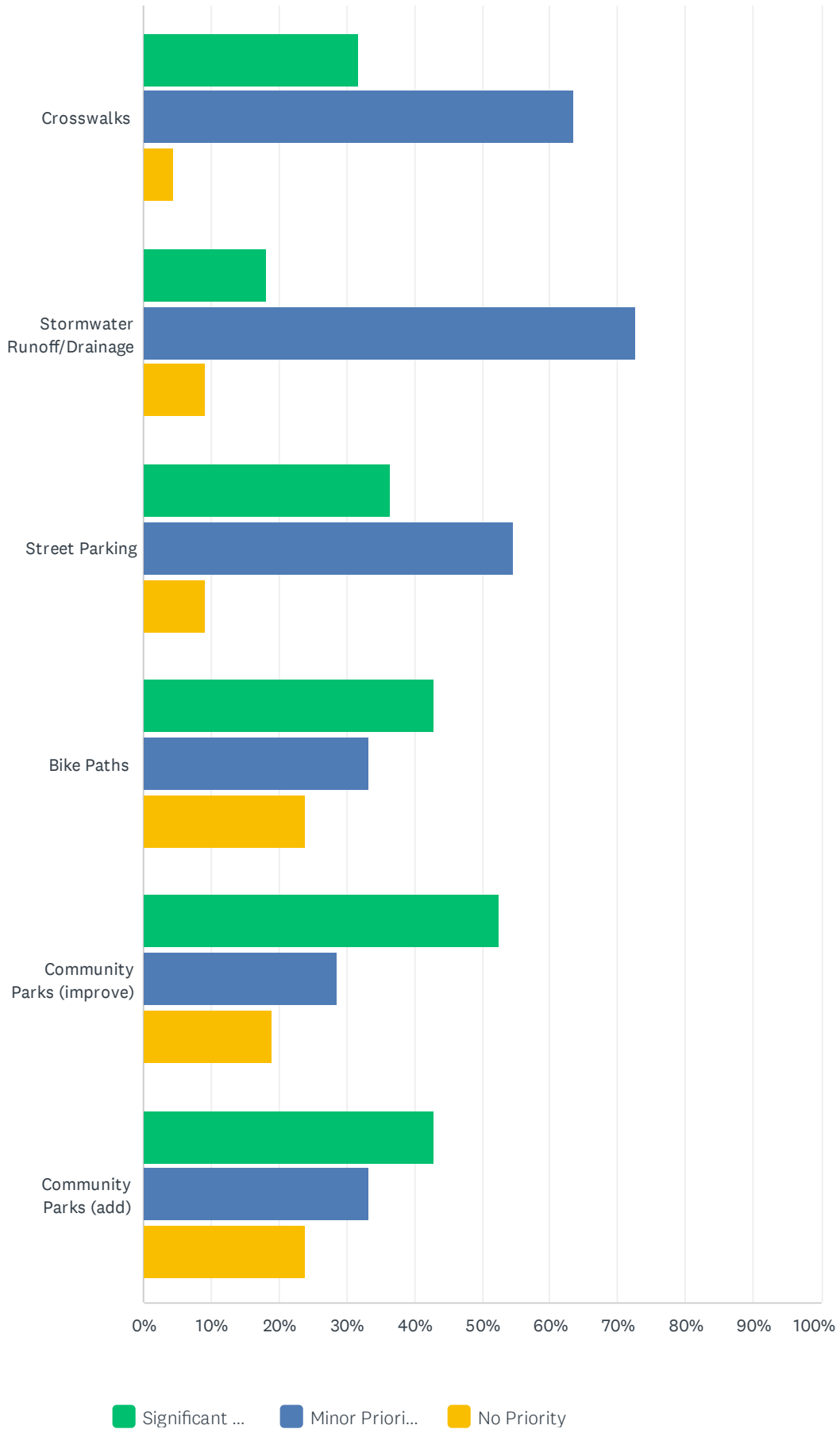
Answered: 4 Skipped: 20

Q16 Indicate the level of priority that should be made for any of the following community attributes in your area.

Answered: 23 Skipped: 1



Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

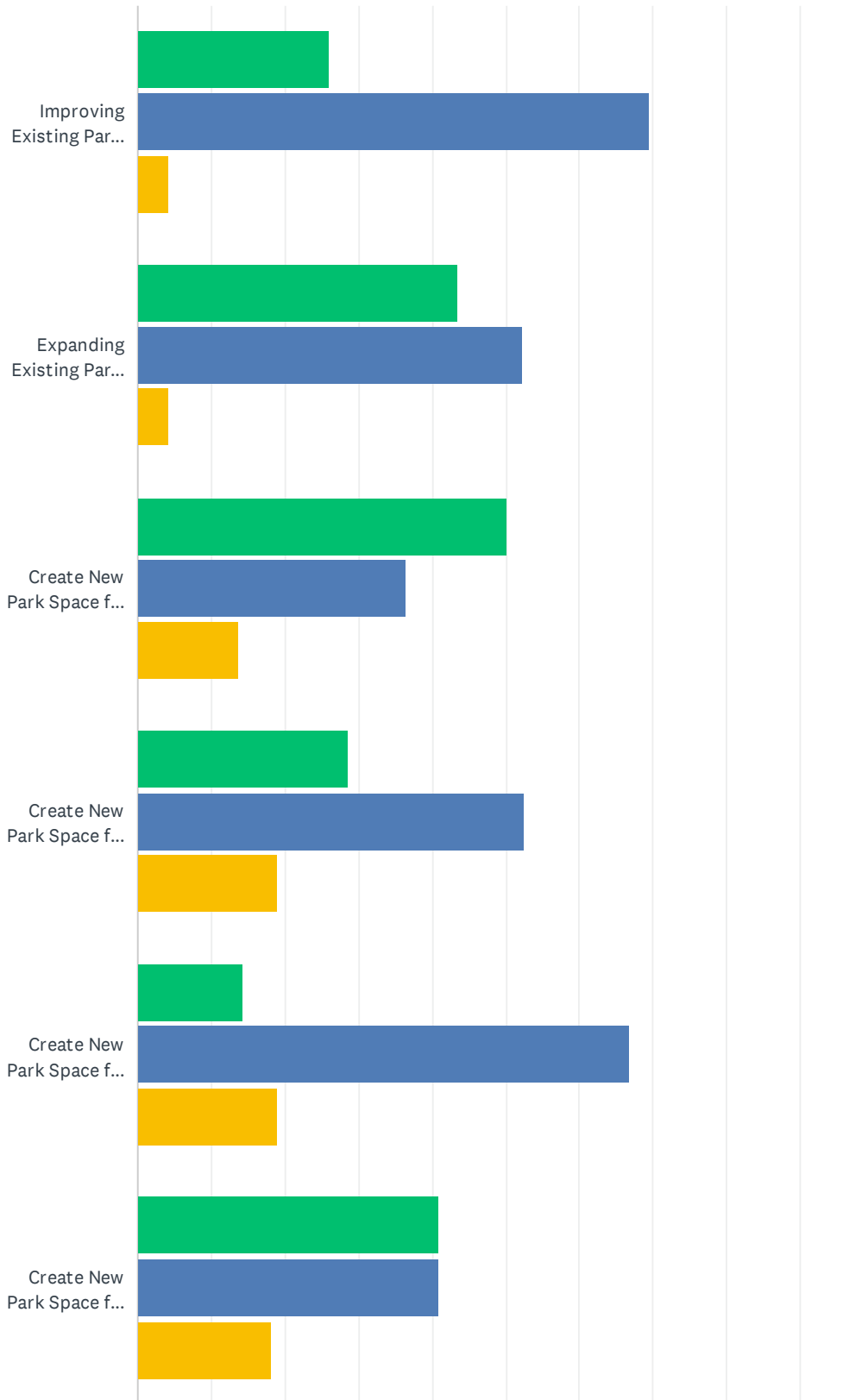


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

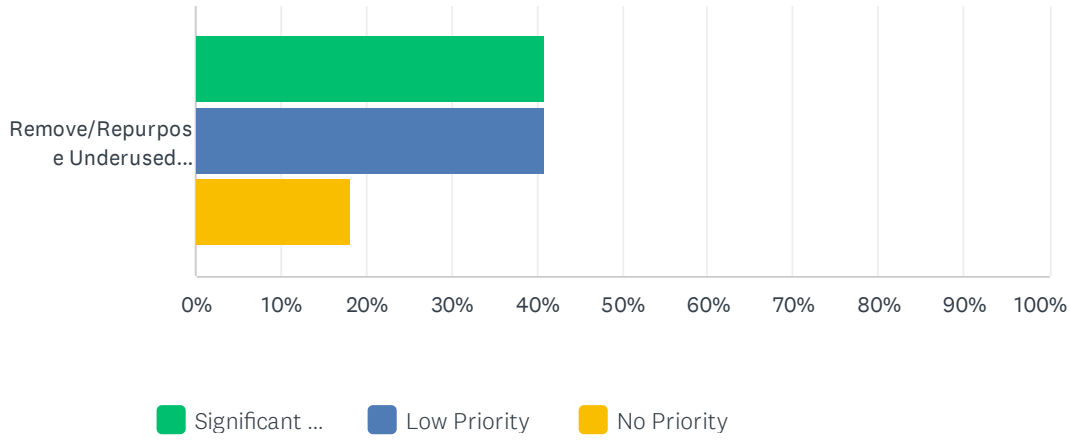
	SIGNIFICANT PRIORITY	MINOR PRIORITY	NO PRIORITY	TOTAL	WEIGHTED AVERAGE
Neighborhood Sidewalks (repair)	47.62% 10	47.62% 10	4.76% 1	21	1.57
Neighborhood Sidewalks (install)	50.00% 11	45.45% 10	4.55% 1	22	1.55
Street Lights	33.33% 7	61.90% 13	4.76% 1	21	1.71
Speed Bumps	4.55% 1	50.00% 11	45.45% 10	22	2.41
Street Surfaces	22.73% 5	63.64% 14	13.64% 3	22	1.91
Overgrown Vegetation	50.00% 11	45.45% 10	4.55% 1	22	1.55
Crosswalks	31.82% 7	63.64% 14	4.55% 1	22	1.73
Stormwater Runoff/Drainage	18.18% 4	72.73% 16	9.09% 2	22	1.91
Street Parking	36.36% 8	54.55% 12	9.09% 2	22	1.73
Bike Paths	42.86% 9	33.33% 7	23.81% 5	21	1.81
Community Parks (improve)	52.38% 11	28.57% 6	19.05% 4	21	1.67
Community Parks (add)	42.86% 9	33.33% 7	23.81% 5	21	1.81

Q17 Indicate the level of priority that should be made to address local parks.

Answered: 23 Skipped: 1



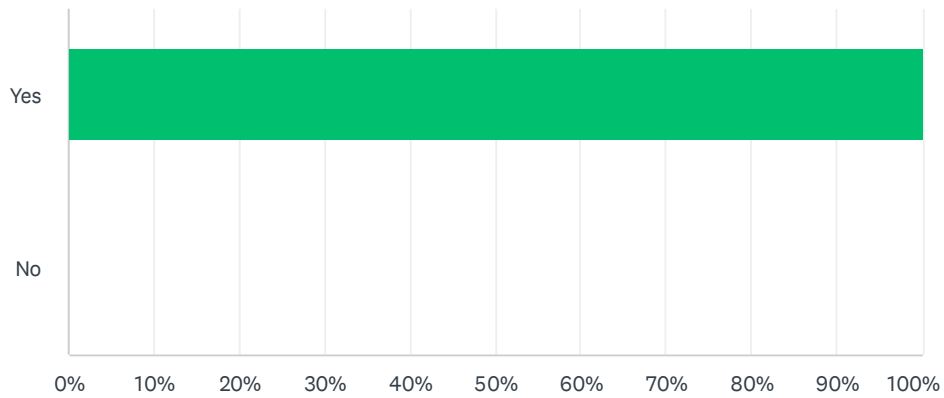
Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview



	SIGNIFICANT PRIORITY	LOW PRIORITY	NO PRIORITY	TOTAL	WEIGHTED AVERAGE
Improving Existing Park Space	26.09% 6	69.57% 16	4.35% 1	23	1.78
Expanding Existing Park Space	43.48% 10	52.17% 12	4.35% 1	23	1.61
Create New Park Space from Vacant Land	50.00% 11	36.36% 8	13.64% 3	22	1.64
Create New Park Space from Vacant School Properties	28.57% 6	52.38% 11	19.05% 4	21	1.90
Create New Park Space from Existing Athletic Fields	14.29% 3	66.67% 14	19.05% 4	21	2.05
Create New Park Space from Removal of Existing Vacant/Unused Buildings	40.91% 9	40.91% 9	18.18% 4	22	1.77
Remove/Repurpose Underused Park Space for Other Uses	40.91% 9	40.91% 9	18.18% 4	22	1.77

Q18 Do you believe that Rutherfordton needs additional retail options?

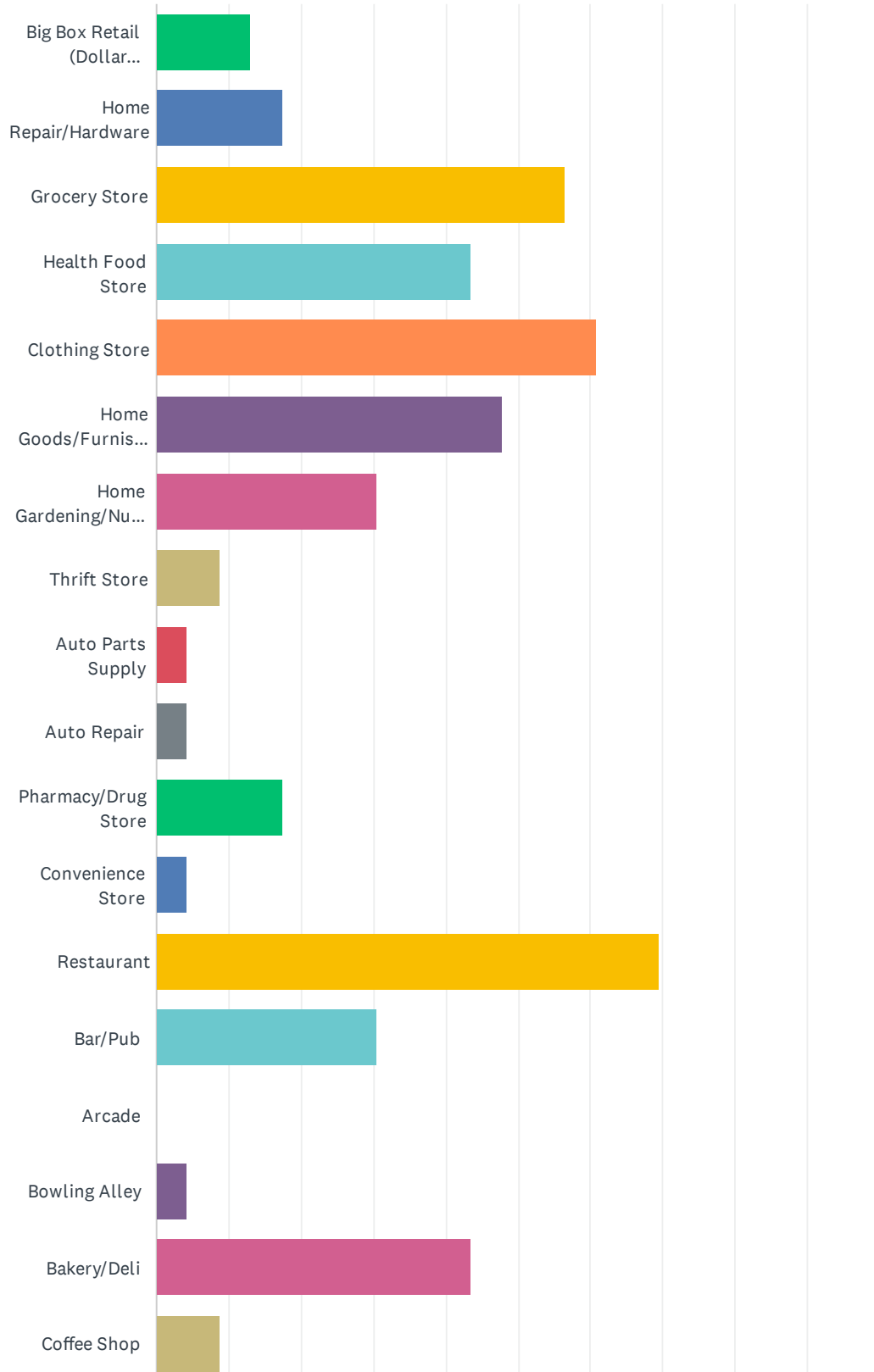
Answered: 21 Skipped: 3



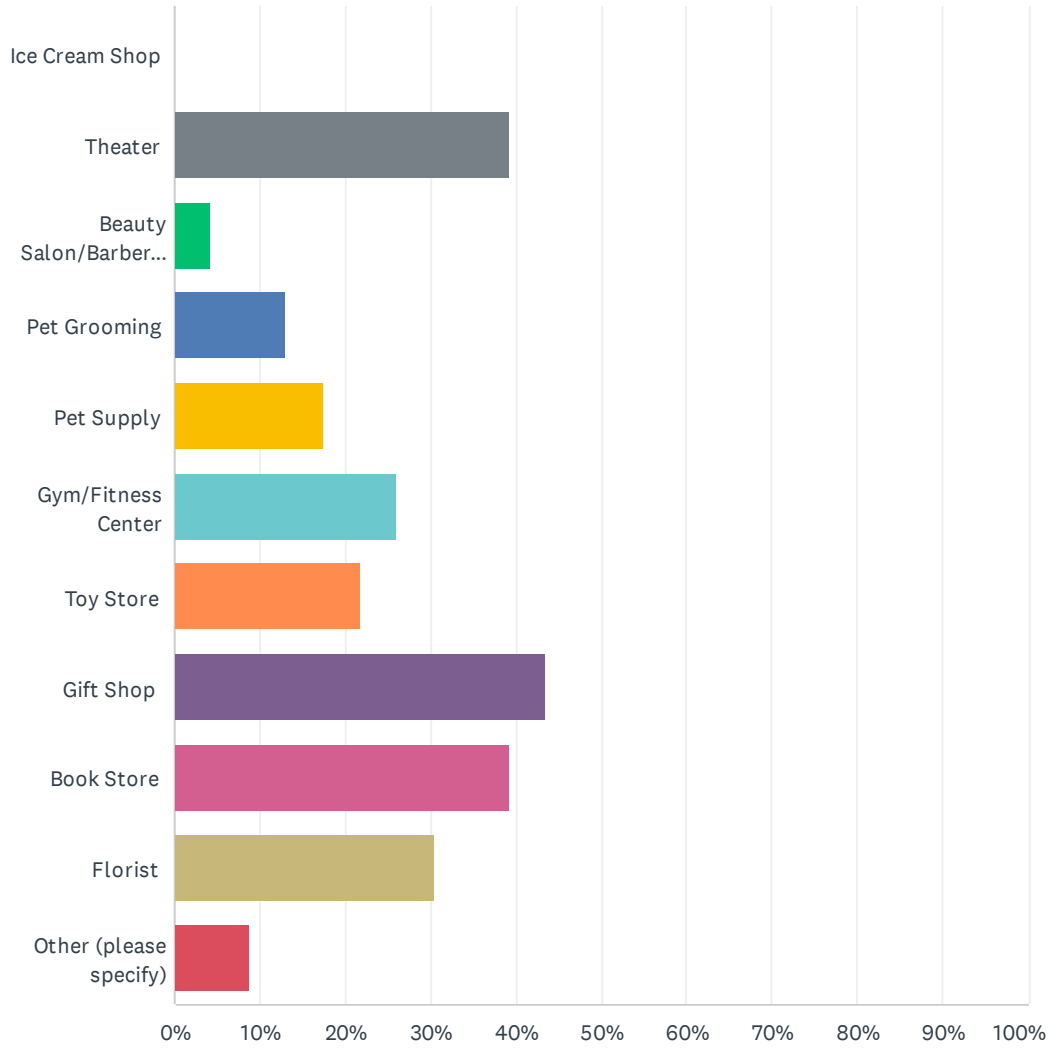
ANSWER CHOICES	RESPONSES	
Yes	100.00%	21
No	0.00%	0
TOTAL		21

Q19 What type(s) of retail do you believe should be added to the town? (Select all that apply)

Answered: 23 Skipped: 1



Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

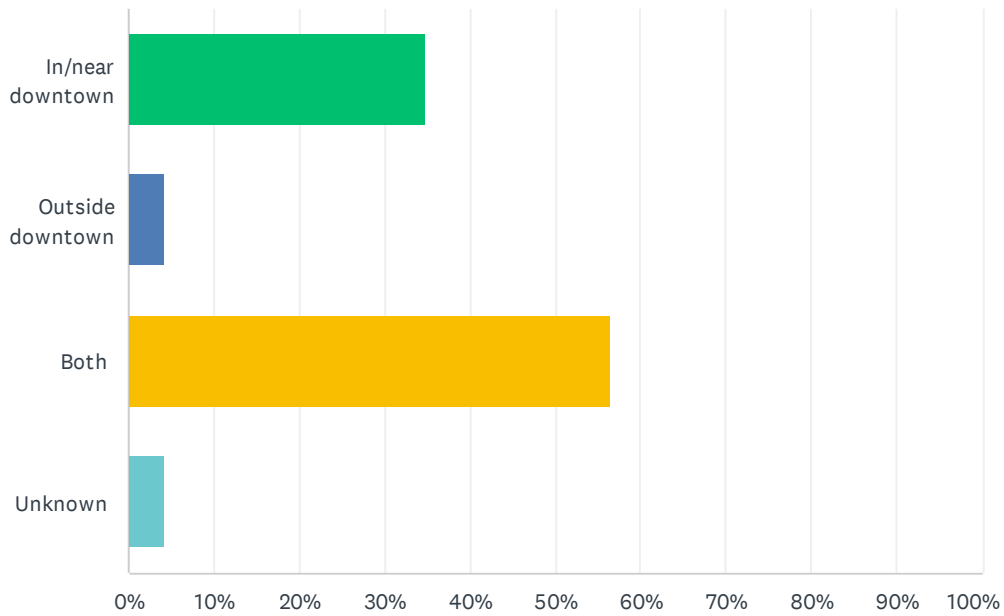


Rutherfordton, North Carolina Housing Needs Assessment Stakeholder Interview

ANSWER CHOICES	RESPONSES	
Big Box Retail (Dollar General, Target, etc.)	13.04%	3
Home Repair/Hardware	17.39%	4
Grocery Store	56.52%	13
Health Food Store	43.48%	10
Clothing Store	60.87%	14
Home Goods/Furnishings	47.83%	11
Home Gardening/Nursery	30.43%	7
Thrift Store	8.70%	2
Auto Parts Supply	4.35%	1
Auto Repair	4.35%	1
Pharmacy/Drug Store	17.39%	4
Convenience Store	4.35%	1
Restaurant	69.57%	16
Bar/Pub	30.43%	7
Arcade	0.00%	0
Bowling Alley	4.35%	1
Bakery/Deli	43.48%	10
Coffee Shop	8.70%	2
Ice Cream Shop	0.00%	0
Theater	39.13%	9
Beauty Salon/Barber Shop	4.35%	1
Pet Grooming	13.04%	3
Pet Supply	17.39%	4
Gym/Fitness Center	26.09%	6
Toy Store	21.74%	5
Gift Shop	43.48%	10
Book Store	39.13%	9
Florist	30.43%	7
Other (please specify)	8.70%	2
Total Respondents: 23		

Q20 Where should additional retail be developed?

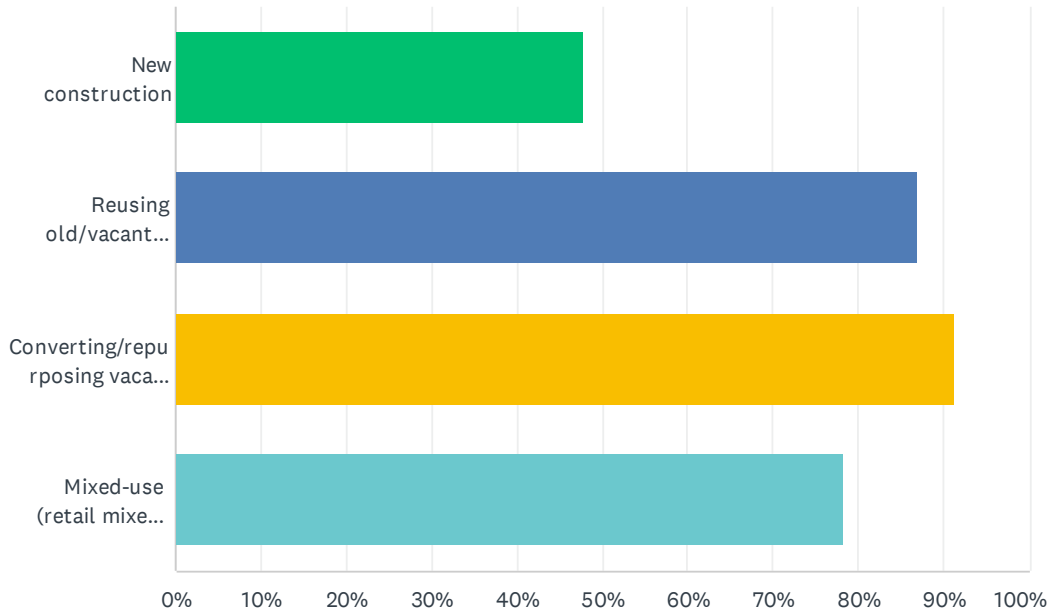
Answered: 23 Skipped: 1



ANSWER CHOICES	RESPONSES
In/near downtown	34.78% 8
Outside downtown	4.35% 1
Both	56.52% 13
Unknown	4.35% 1
TOTAL	23

Q21 What building type(s) should be a priority for retail development? (select all that apply)

Answered: 23 Skipped: 1

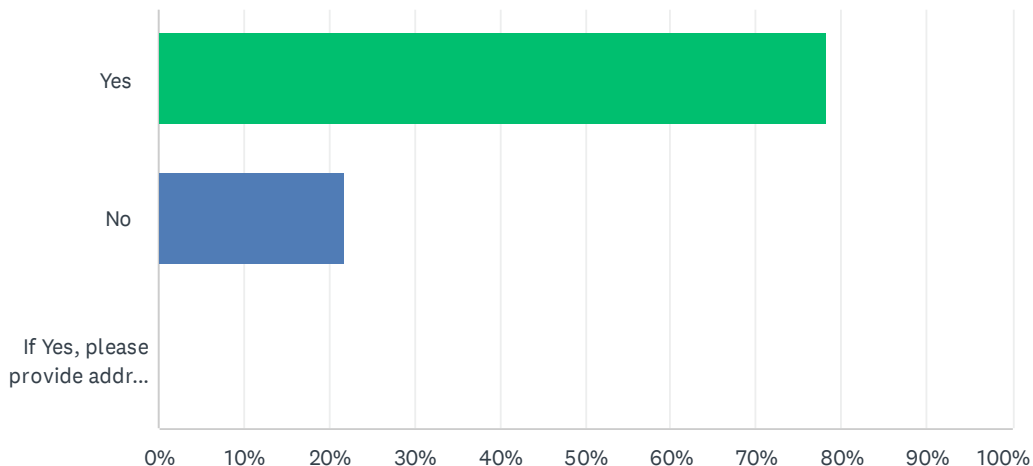


ANSWER CHOICES	RESPONSES	
New construction	47.83%	11
Reusing old/vacant retail space	86.96%	20
Converting/repurposing vacant building(s)	91.30%	21
Mixed-use (retail mixed with new housing)	78.26%	18
Total Respondents: 23		

ADDENDUM F:
COMMUNITY SURVEY RESULTS

Q1 Do you live in Rutherfordton? (If no, go to Question 3. For online survey takers, answering no will automatically direct you to the next question.)

Answered: 97 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	78.35%	76
No	21.65%	21
If Yes, please provide address (house/unit number and street name).	0.00%	0
TOTAL		97

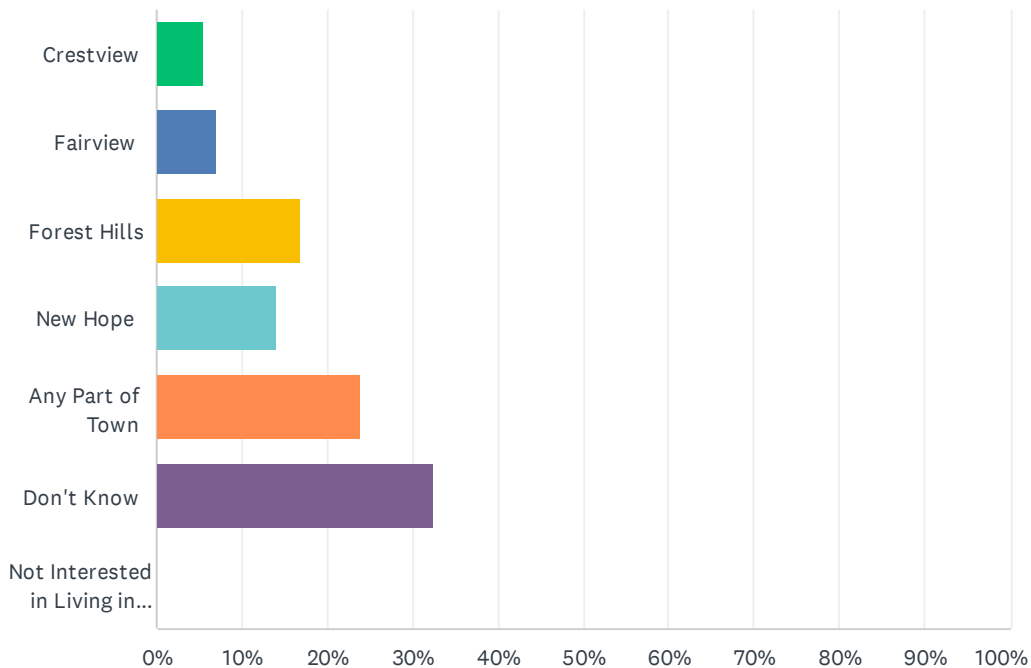
Q2 If you live in Rutherfordton, please provide your address below (house/unit number and street name). This information is being collected only for the purposes of tracking responses and mapping.

Answered: 75 Skipped: 22

ANSWER CHOICES	RESPONSES	
Name	0.00%	0
Company	0.00%	0
Address	100.00%	75
Address 2	0.00%	0
City/Town	0.00%	0
State/Province	0.00%	0
ZIP/Postal Code	0.00%	0
Country	0.00%	0
Email Address	0.00%	0
Phone Number	0.00%	0

Q3 Which of the areas would you consider moving to within Rutherfordton?
 (If you answer "Not Interested in Living in Rutherfordton", stop the survey.
 For online survey takers, selecting this answer will automatically take you
 to the end of the survey.)

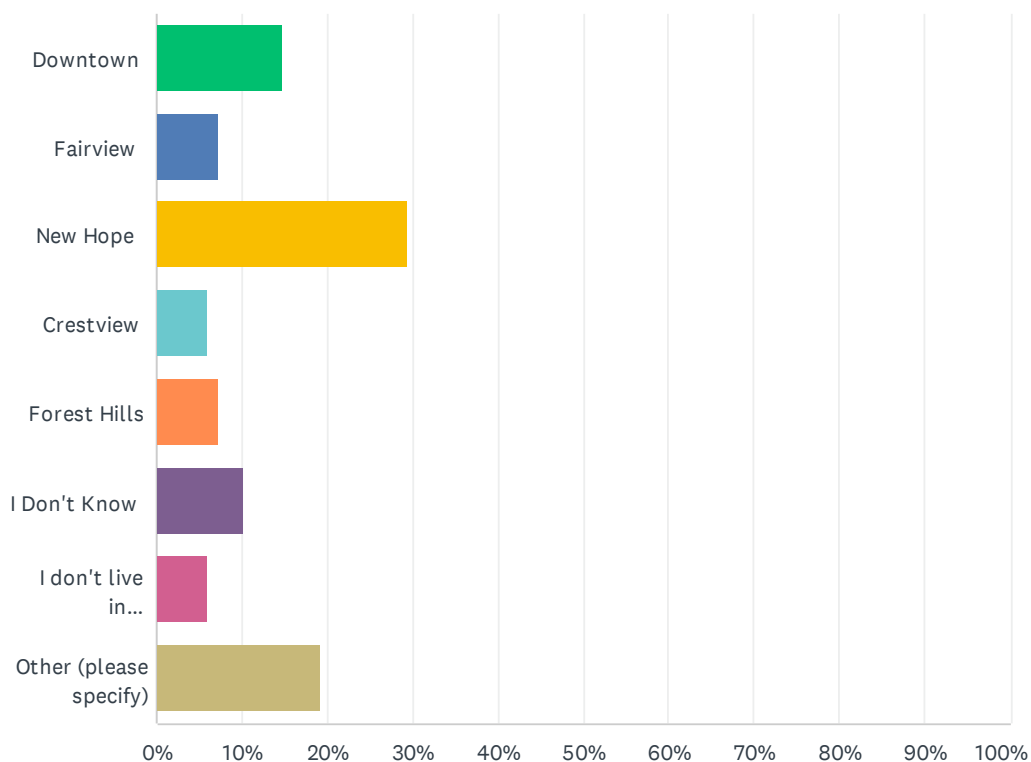
Answered: 71 Skipped: 26



ANSWER CHOICES	RESPONSES	
Crestview	5.63%	4
Fairview	7.04%	5
Forest Hills	16.90%	12
New Hope	14.08%	10
Any Part of Town	23.94%	17
Don't Know	32.39%	23
Not Interested in Living in Rutherfordton (Stop Survey)	0.00%	0
TOTAL		71

Q4 Which area of the community do you live in?

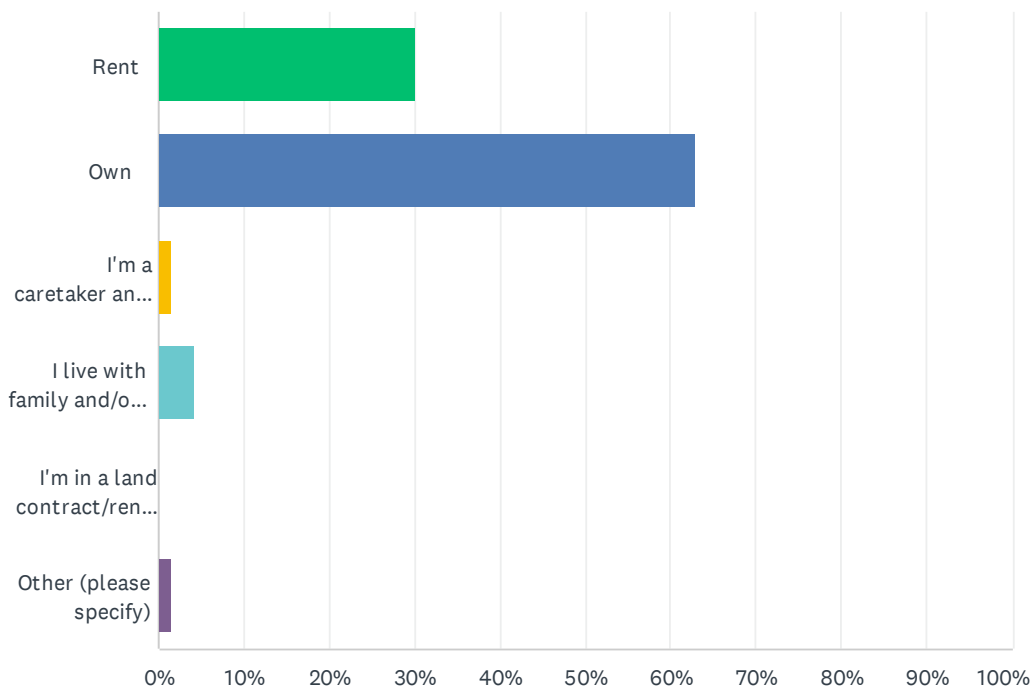
Answered: 68 Skipped: 29



ANSWER CHOICES	RESPONSES	
Downtown	14.71%	10
Fairview	7.35%	5
New Hope	29.41%	20
Crestview	5.88%	4
Forest Hills	7.35%	5
I Don't Know	10.29%	7
I don't live in Rutherfordton, but would consider moving.	5.88%	4
Other (please specify)	19.12%	13
TOTAL		68

Q5 Do you rent or own the place where you live?

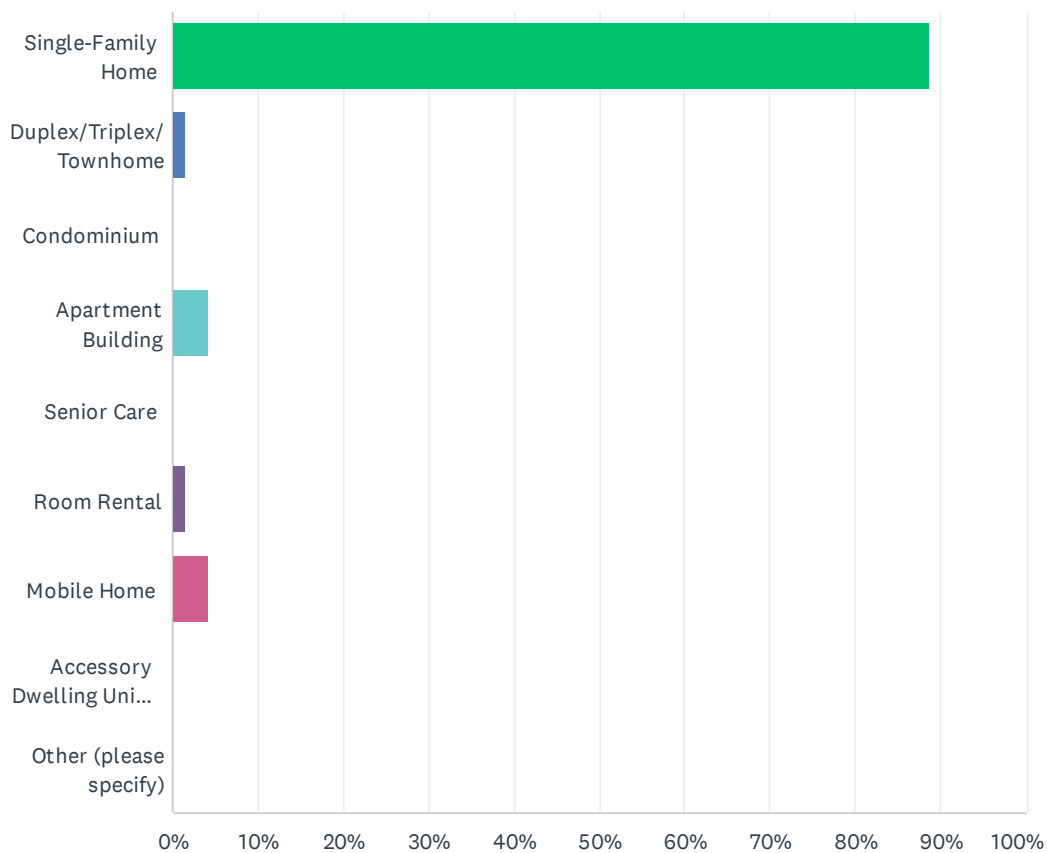
Answered: 70 Skipped: 27



ANSWER CHOICES	RESPONSES	
Rent	30.00%	21
Own	62.86%	44
I'm a caretaker and do not pay rent	1.43%	1
I live with family and/or friends	4.29%	3
I'm in a land contract/rent-to-own	0.00%	0
Other (please specify)	1.43%	1
TOTAL		70

Q6 Which of the following best describes your current residence?

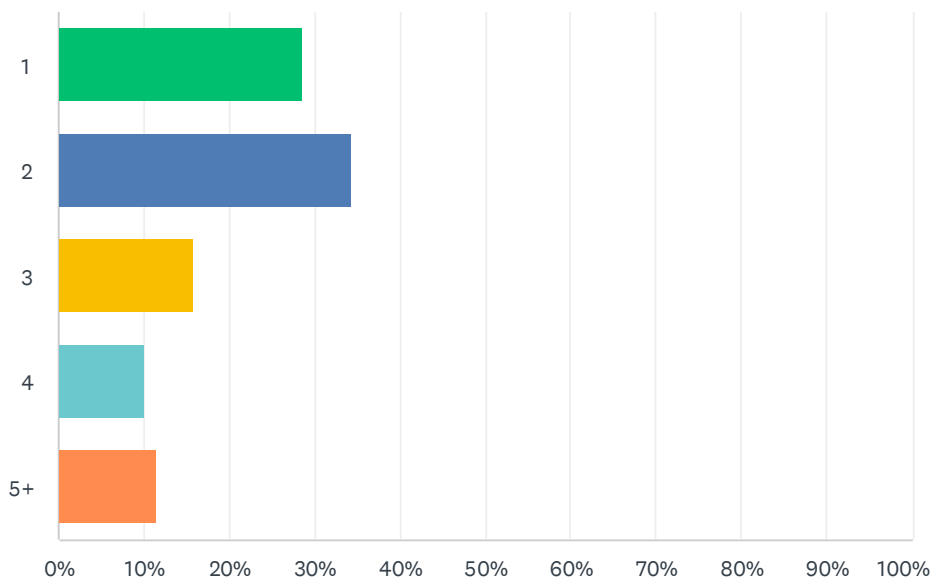
Answered: 71 Skipped: 26



ANSWER CHOICES	RESPONSES	
Single-Family Home	88.73%	63
Duplex/Triplex/Townhome	1.41%	1
Condominium	0.00%	0
Apartment Building	4.23%	3
Senior Care	0.00%	0
Room Rental	1.41%	1
Mobile Home	4.23%	3
Accessory Dwelling Unit (such as unit over garage)	0.00%	0
Other (please specify)	0.00%	0
TOTAL		71

Q7 Including yourself, how many people live in your current residence?

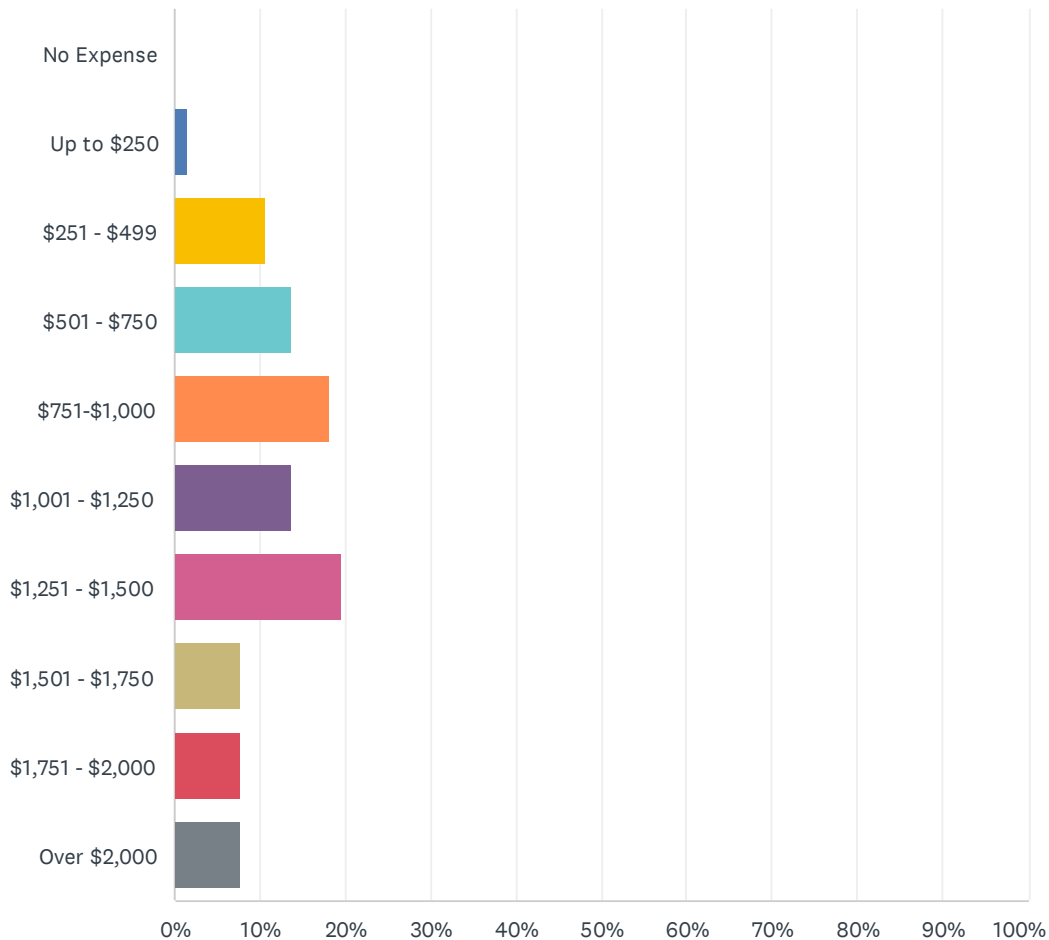
Answered: 70 Skipped: 27



ANSWER CHOICES	RESPONSES	
1	28.57%	20
2	34.29%	24
3	15.71%	11
4	10.00%	7
5+	11.43%	8
TOTAL		70

Q8 What is your approximate total monthly housing expense including rent/mortgage costs, utilities, taxes, insurance, etc.?

Answered: 66 Skipped: 31

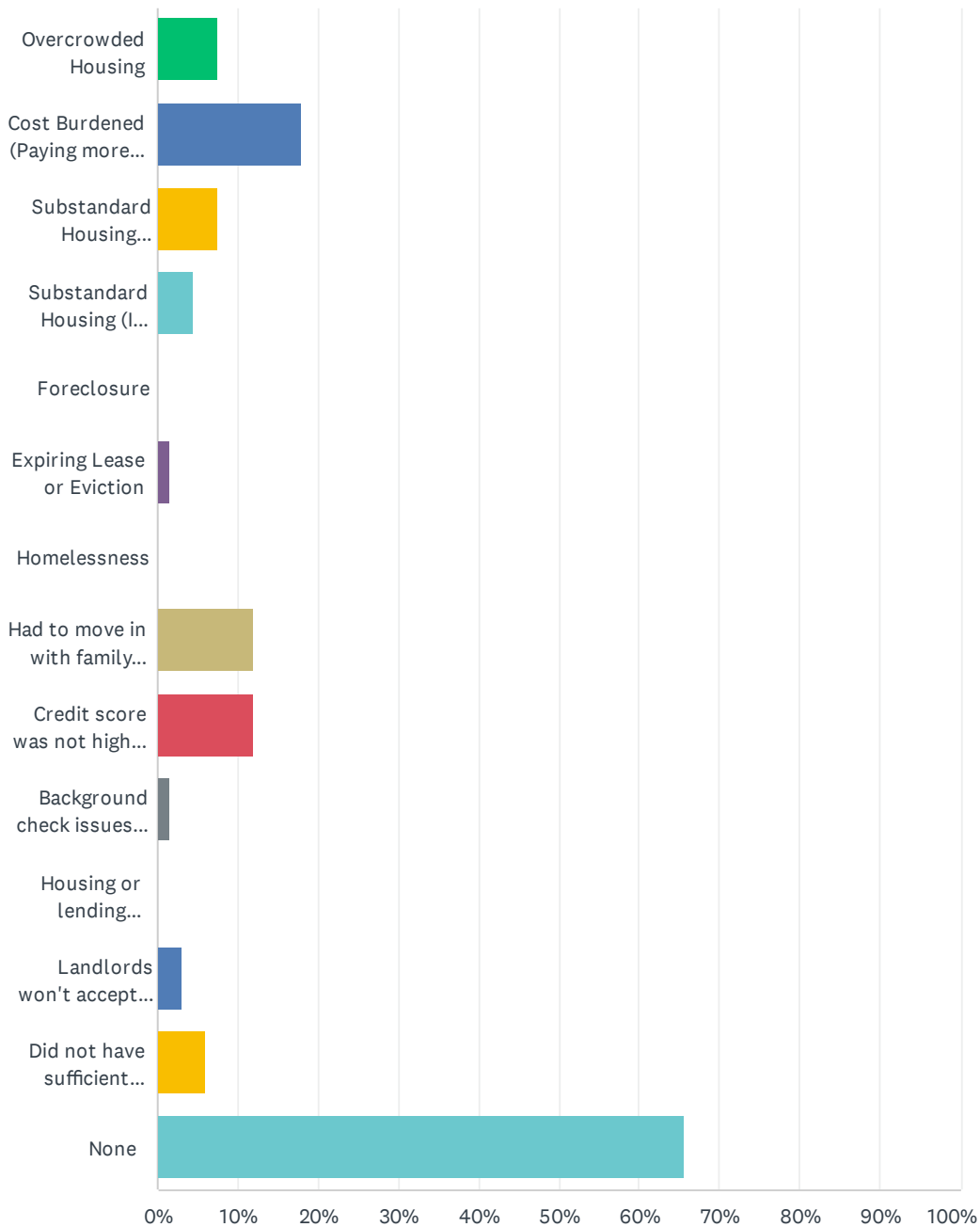


Rutherfordton Housing Survey

ANSWER CHOICES	RESPONSES	
No Expense	0.00%	0
Up to \$250	1.52%	1
\$251 - \$499	10.61%	7
\$501 - \$750	13.64%	9
\$751-\$1,000	18.18%	12
\$1,001 - \$1,250	13.64%	9
\$1,251 - \$1,500	19.70%	13
\$1,501 - \$1,750	7.58%	5
\$1,751 - \$2,000	7.58%	5
Over \$2,000	7.58%	5
TOTAL		66

Q9 Have you experienced, or are you currently experiencing any of the following as it relates to your place of residence? (check all that apply)

Answered: 67 Skipped: 30

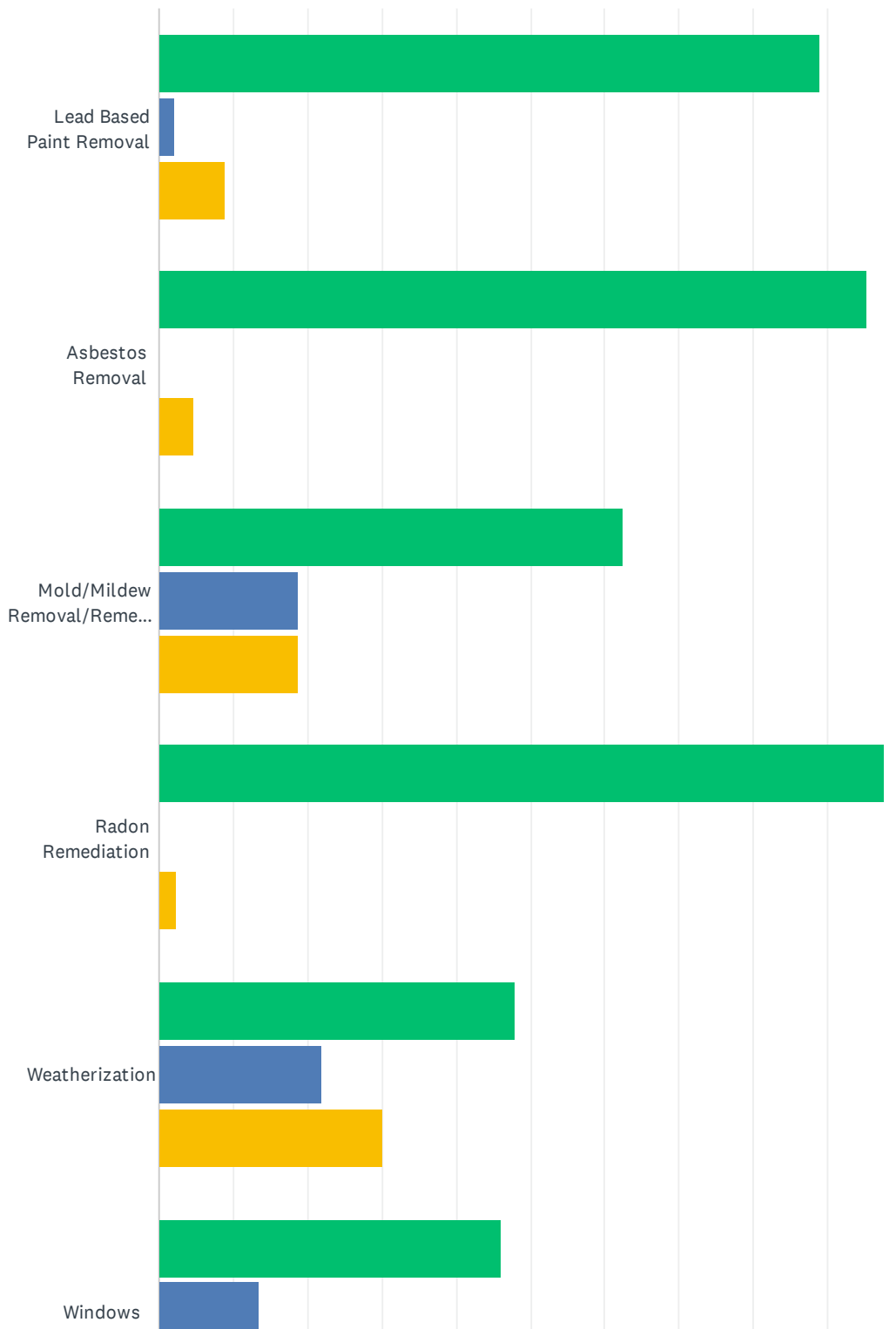


Rutherfordton Housing Survey

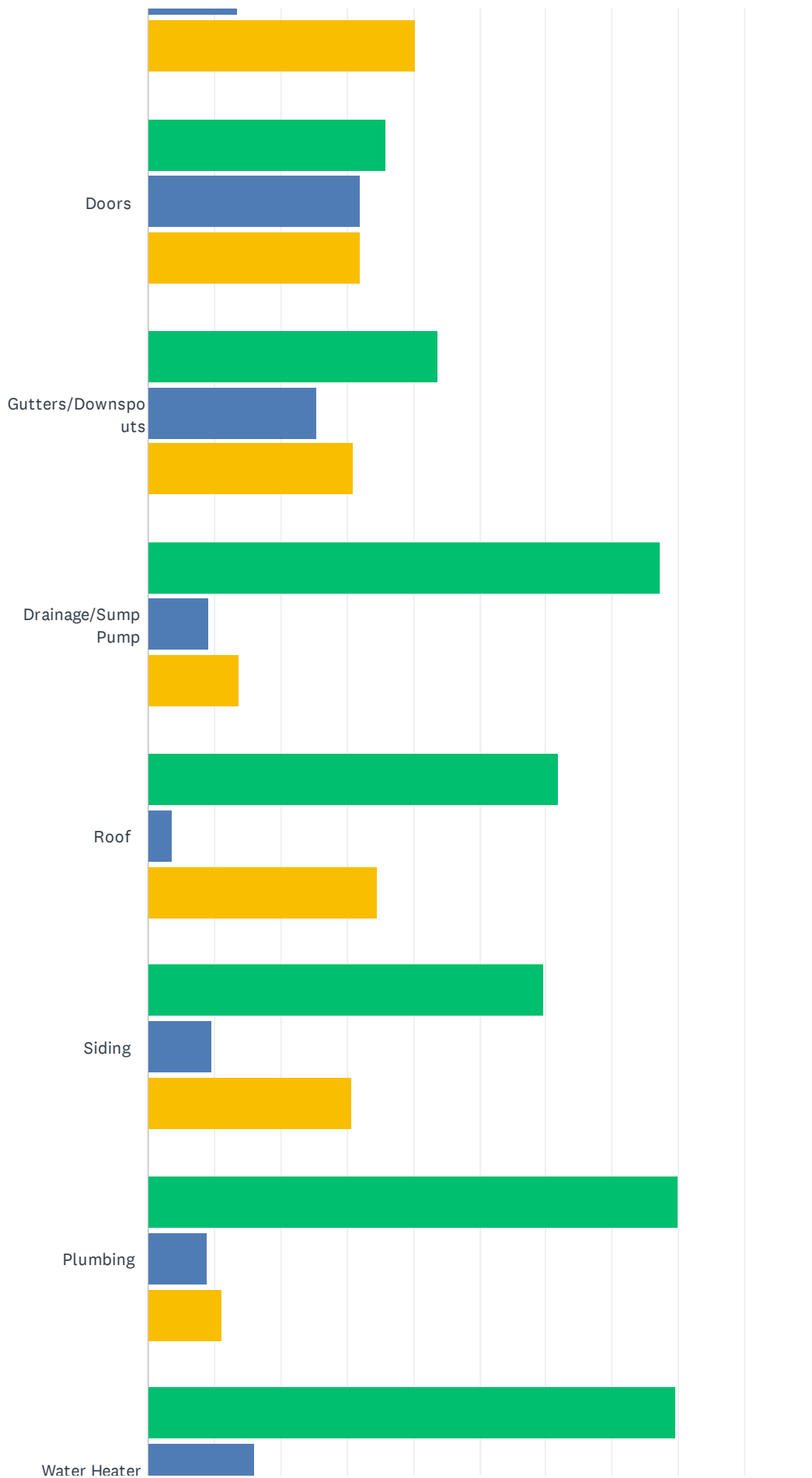
ANSWER CHOICES	RESPONSES	
Overcrowded Housing	7.46%	5
Cost Burdened (Paying more than 30% of your income toward housing cost)	17.91%	12
Substandard Housing (landlord did not maintain/repair)	7.46%	5
Substandard Housing (I couldn't afford to maintain/repair)	4.48%	3
Foreclosure	0.00%	0
Expiring Lease or Eviction	1.49%	1
Homelessness	0.00%	0
Had to move in with family and/or friends	11.94%	8
Credit score was not high enough for a lease and/or mortgage	11.94%	8
Background check issues (poor rental history, criminal record, etc.)	1.49%	1
Housing or lending discrimination	0.00%	0
Landlords won't accept Housing Choice Vouchers	2.99%	2
Did not have sufficient deposit or down payment	5.97%	4
None	65.67%	44
Total Respondents: 67		

Q10 As it relates to your current residence, if any of the following features/aspects of your home need to be improved to make it more livable, what degree of possible costs are needed to make these necessary improvements?

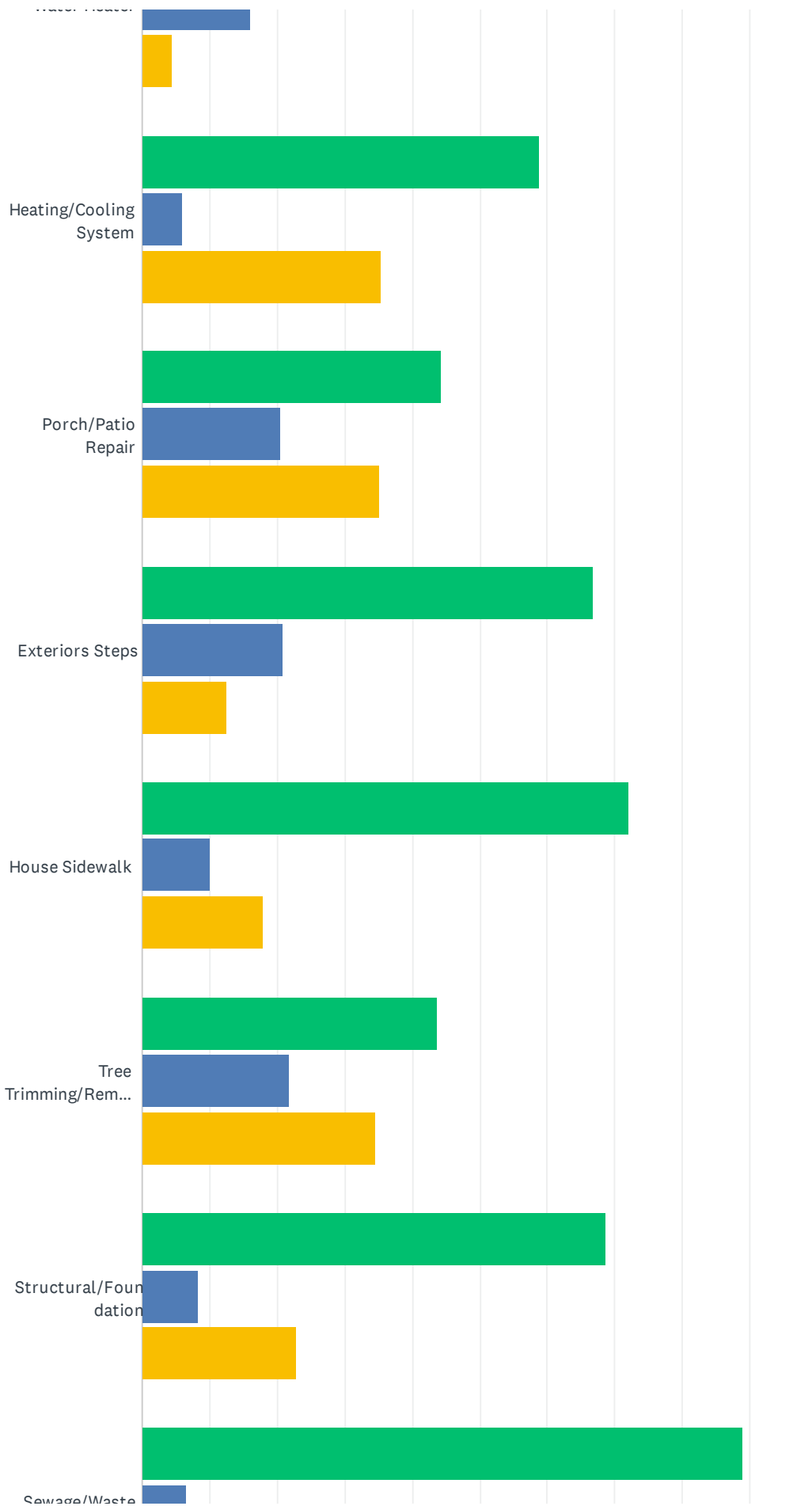
Answered: 66 Skipped: 31



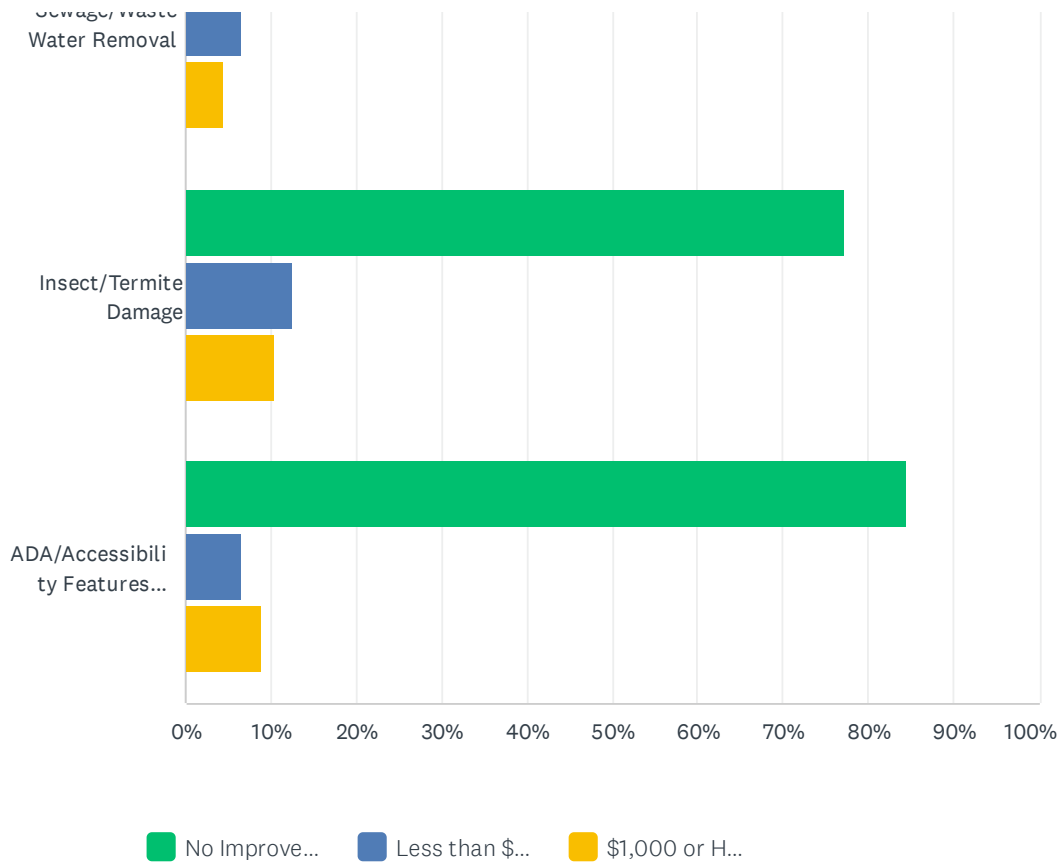
Rutherfordton Housing Survey



Rutherfordton Housing Survey



Rutherfordton Housing Survey



Rutherfordton Housing Survey

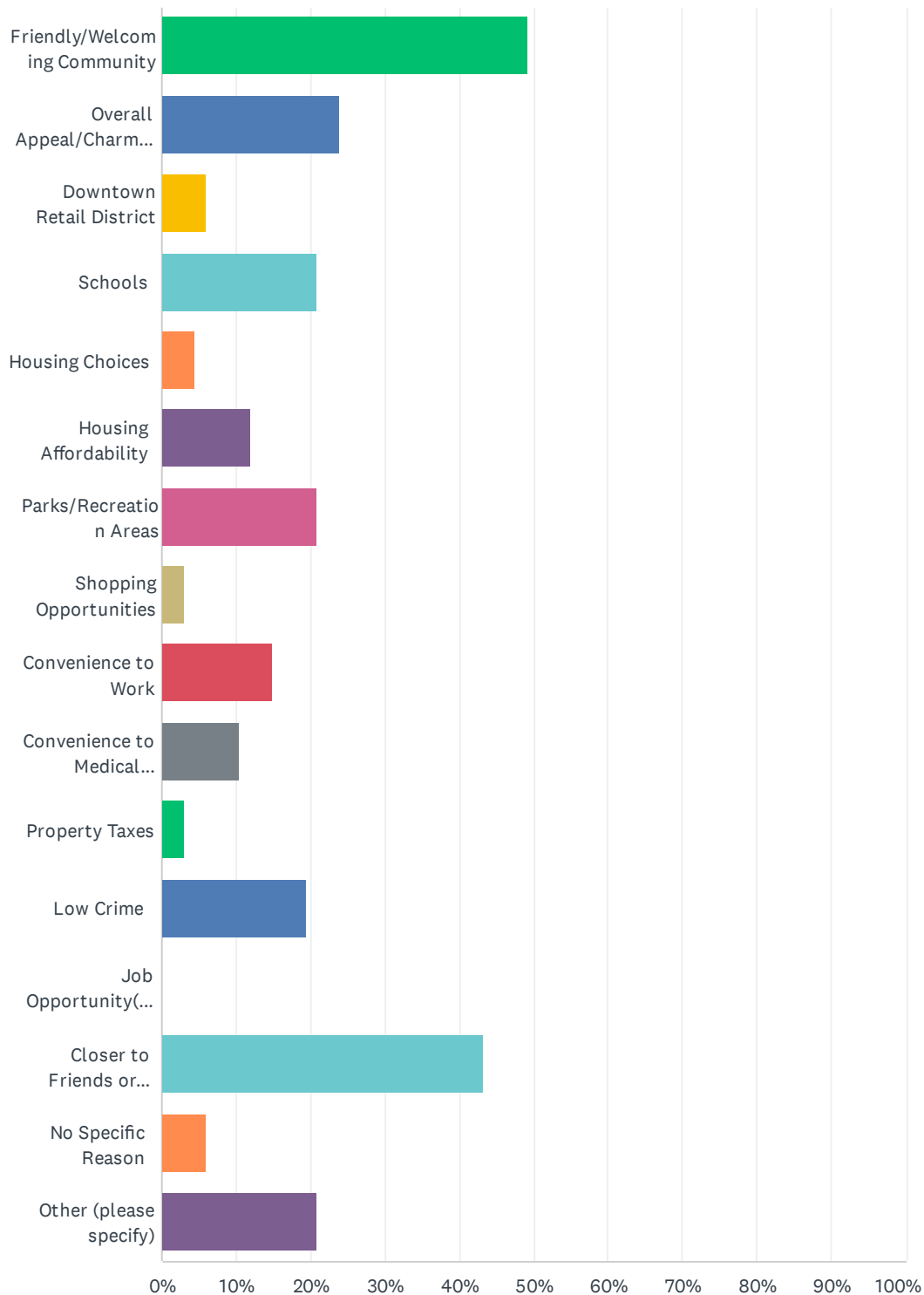
	NO IMPROVEMENT NEEDED	LESS THAN \$1,000	\$1,000 OR HIGHER	TOTAL	WEIGHTED AVERAGE
Lead Based Paint Removal	88.89% 40	2.22% 1	8.89% 4	45	1.20
Asbestos Removal	95.24% 40	0.00% 0	4.76% 2	42	1.10
Mold/Mildew Removal/Remediation	62.50% 30	18.75% 9	18.75% 9	48	1.56
Radon Remediation	97.73% 43	0.00% 0	2.27% 1	44	1.05
Weatherization	48.00% 24	22.00% 11	30.00% 15	50	1.82
Windows	46.15% 24	13.46% 7	40.38% 21	52	1.94
Doors	35.85% 19	32.08% 17	32.08% 17	53	1.96
Gutters/Downspouts	43.64% 24	25.45% 14	30.91% 17	55	1.87
Drainage/Sump Pump	77.27% 34	9.09% 4	13.64% 6	44	1.36
Roof	61.82% 34	3.64% 2	34.55% 19	55	1.73
Siding	59.62% 31	9.62% 5	30.77% 16	52	1.71
Plumbing	80.00% 36	8.89% 4	11.11% 5	45	1.31
Water Heater	79.55% 35	15.91% 7	4.55% 2	44	1.25
Heating/Cooling System	58.82% 30	5.88% 3	35.29% 18	51	1.76
Porch/Patio Repair	44.44% 24	20.37% 11	35.19% 19	54	1.91
Exteriors Steps	66.67% 32	20.83% 10	12.50% 6	48	1.46
House Sidewalk	72.00% 36	10.00% 5	18.00% 9	50	1.46
Tree Trimming/Removal	43.64% 24	21.82% 12	34.55% 19	55	1.91
Structural/Foundation	68.75% 33	8.33% 4	22.92% 11	48	1.54
Sewage/Waste Water Removal	88.89% 40	6.67% 3	4.44% 2	45	1.16
Insect/Termite Damage	77.08% 37	12.50% 6	10.42% 5	48	1.33
ADA/Accessibility Features (Ramp/Chair Lift/Etc.)	84.44% 38	6.67% 3	8.89% 4	45	1.24

Q11 For any features/aspects that you cited as needing to be addressed, please provide additional comments or explanation on the most pressing items.

Answered: 27 Skipped: 70

Q12 In your opinion, what are the top reasons you chose (or would choose) to live in Rutherfordton? (Select all that apply)

Answered: 67 Skipped: 30

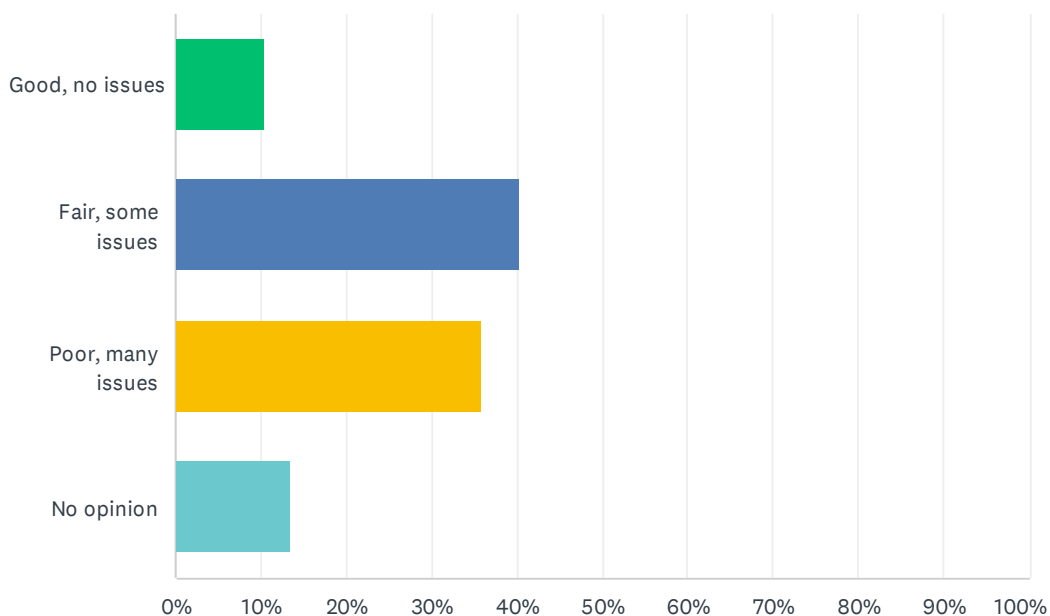


Rutherfordton Housing Survey

ANSWER CHOICES	RESPONSES	
Friendly/Welcoming Community	49.25%	33
Overall Appeal/Charm of Community	23.88%	16
Downtown Retail District	5.97%	4
Schools	20.90%	14
Housing Choices	4.48%	3
Housing Affordability	11.94%	8
Parks/Recreation Areas	20.90%	14
Shopping Opportunities	2.99%	2
Convenience to Work	14.93%	10
Convenience to Medical Provider(s)	10.45%	7
Property Taxes	2.99%	2
Low Crime	19.40%	13
Job Opportunity(ies)	0.00%	0
Closer to Friends or Family	43.28%	29
No Specific Reason	5.97%	4
Other (please specify)	20.90%	14
Total Respondents: 67		

Q13 How would you describe the overall housing market in Rutherfordton?

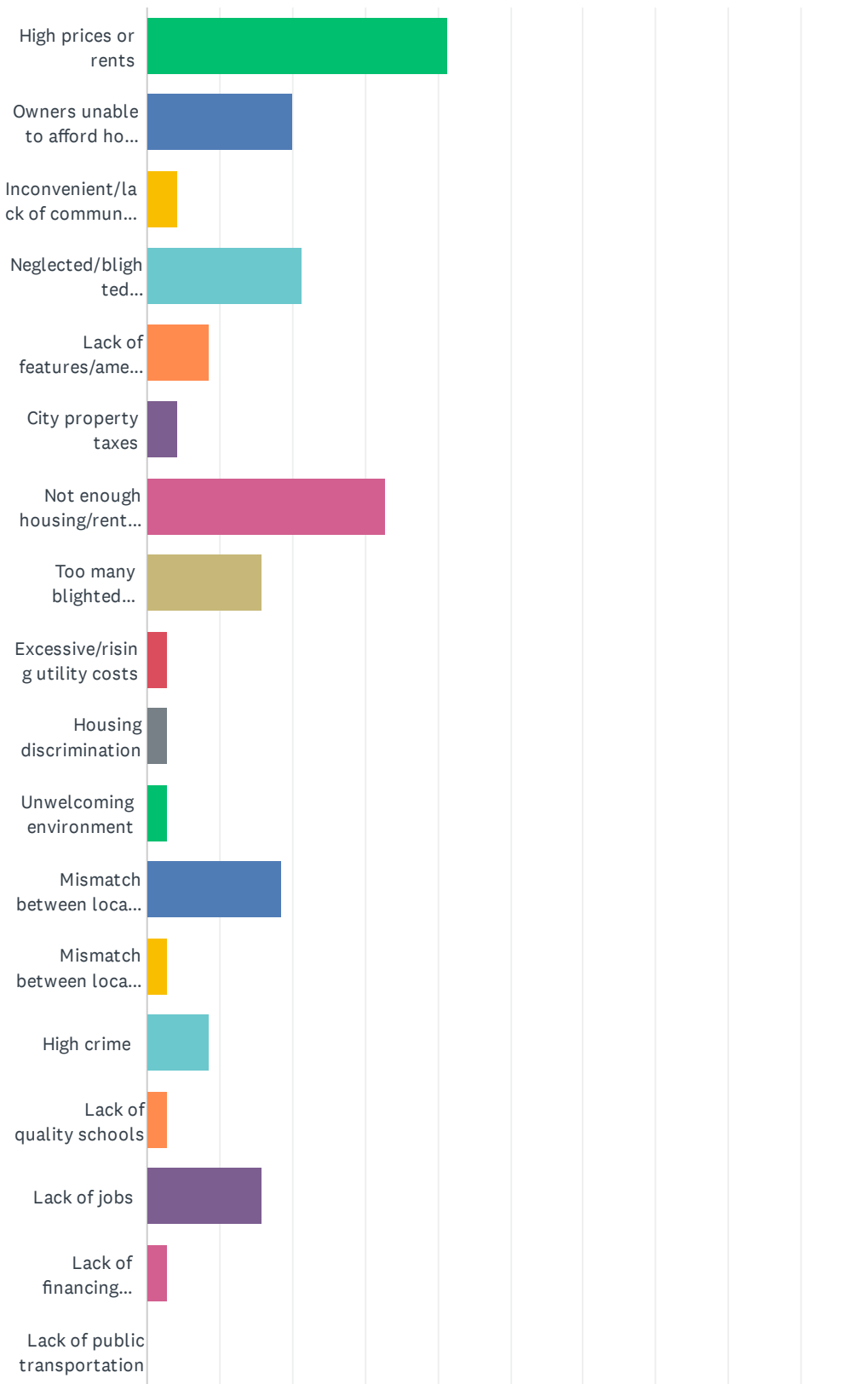
Answered: 67 Skipped: 30



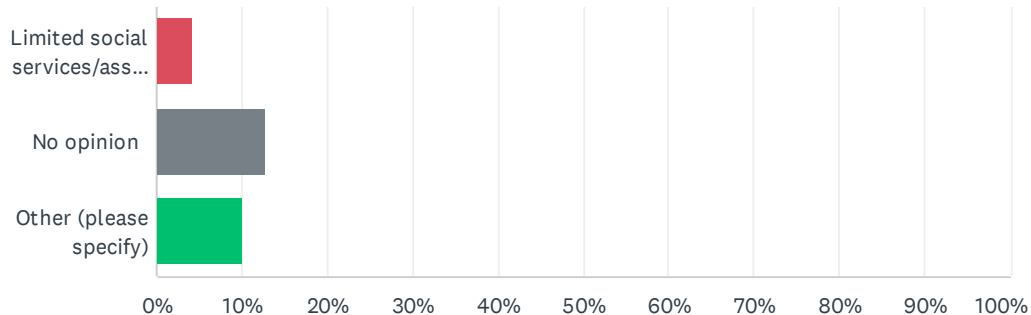
ANSWER CHOICES	RESPONSES
Good, no issues	10.45% 7
Fair, some issues	40.30% 27
Poor, many issues	35.82% 24
No opinion	13.43% 9
TOTAL	67

Q14 In your opinion, what are the top three issues negatively impacting the Rutherfordton housing market? (you can only select up to three)

Answered: 70 Skipped: 27



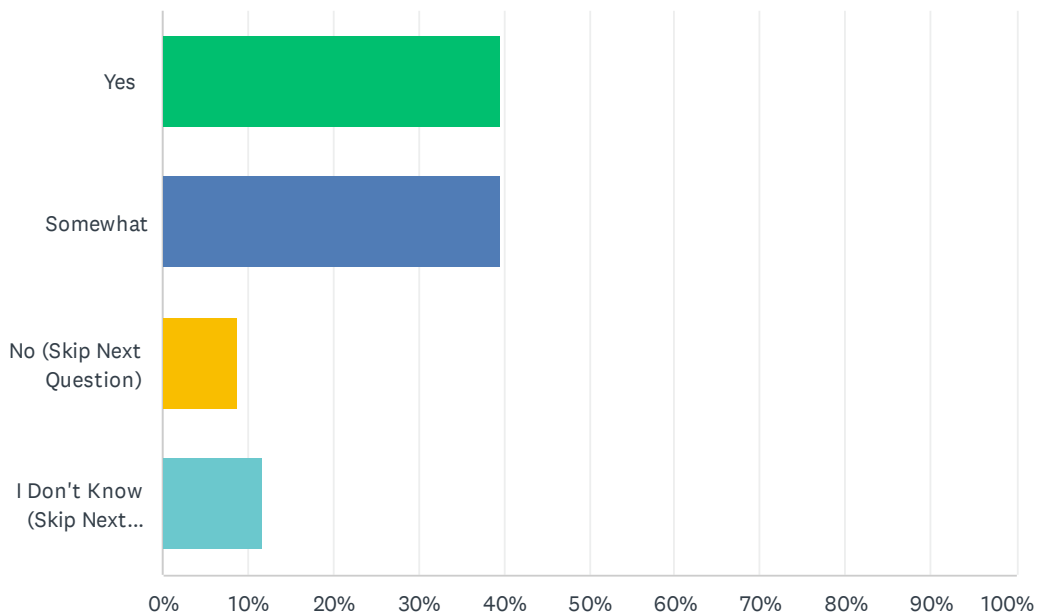
Rutherfordton Housing Survey



ANSWER CHOICES	RESPONSES	
High prices or rents	41.43%	29
Owners unable to afford home maintenance/upkeep	20.00%	14
Inconvenient/lack of community services (healthcare, pharmacies, shopping, etc.)	4.29%	3
Neglected/blighted properties/neighborhood (poor condition)	21.43%	15
Lack of features/amenities (playground, street trees, well-maintained sidewalks, etc.)	8.57%	6
City property taxes	4.29%	3
Not enough housing/rental options (few vacancies)	32.86%	23
Too many blighted properties (poor condition)	15.71%	11
Excessive/rising utility costs	2.86%	2
Housing discrimination	2.86%	2
Unwelcoming environment	2.86%	2
Mismatch between local jobs/wages and housing costs	18.57%	13
Mismatch between local jobs and location of housing	2.86%	2
High crime	8.57%	6
Lack of quality schools	2.86%	2
Lack of jobs	15.71%	11
Lack of financing options	2.86%	2
Lack of public transportation	0.00%	0
Limited social services/assistance programs	4.29%	3
No opinion	12.86%	9
Other (please specify)	10.00%	7
Total Respondents: 70		

Q15 Do you believe it is difficult for people to find suitable housing in Rutherfordton?

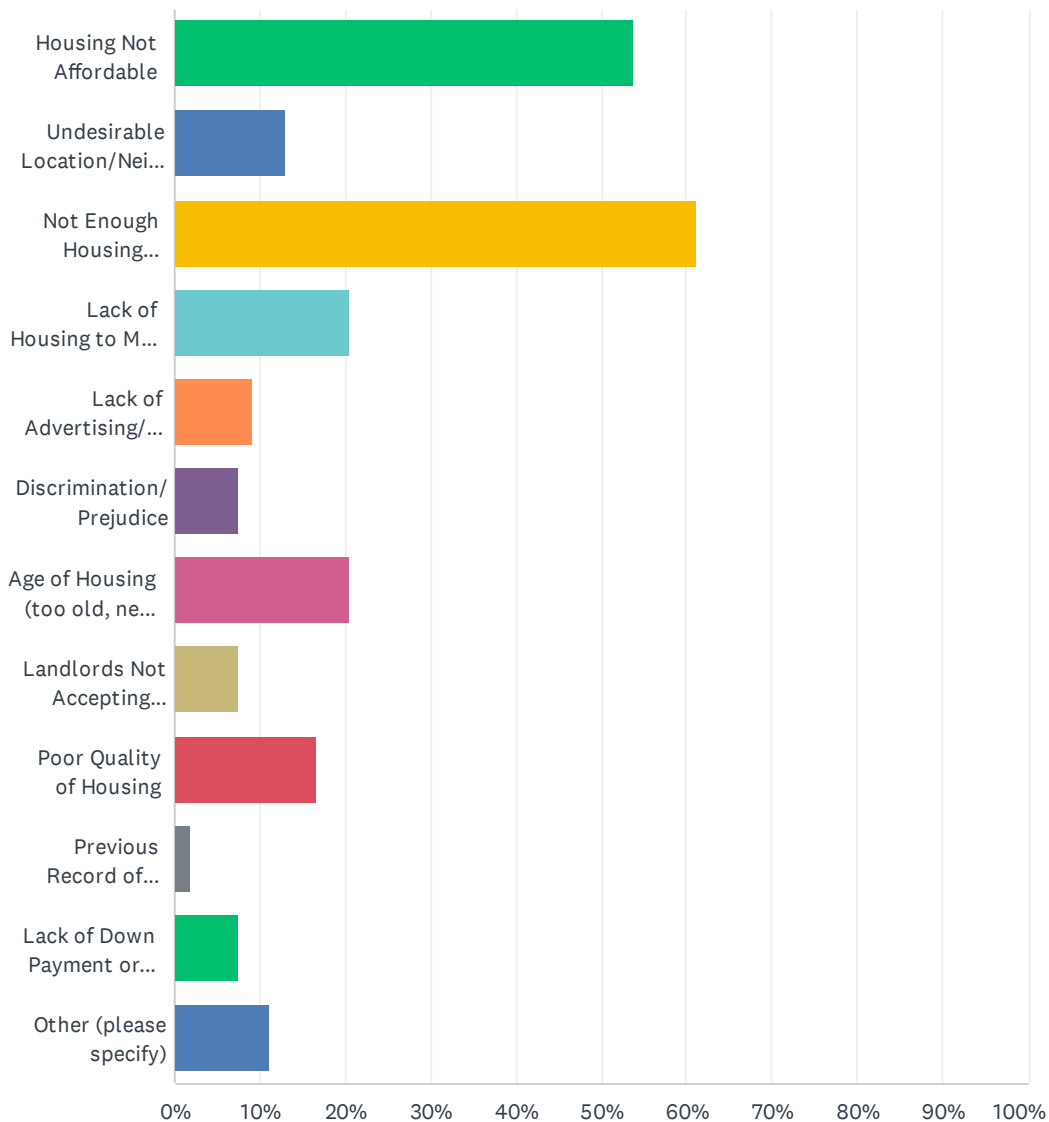
Answered: 68 Skipped: 29



ANSWER CHOICES	RESPONSES	
Yes	39.71%	27
Somewhat	39.71%	27
No (Skip Next Question)	8.82%	6
I Don't Know (Skip Next Question)	11.76%	8
TOTAL		68

Q16 If you answered YES or SOMEWHAT in the previous question, why do you believe it is difficult for people to find suitable housing in Rutherfordton?

Answered: 54 Skipped: 43

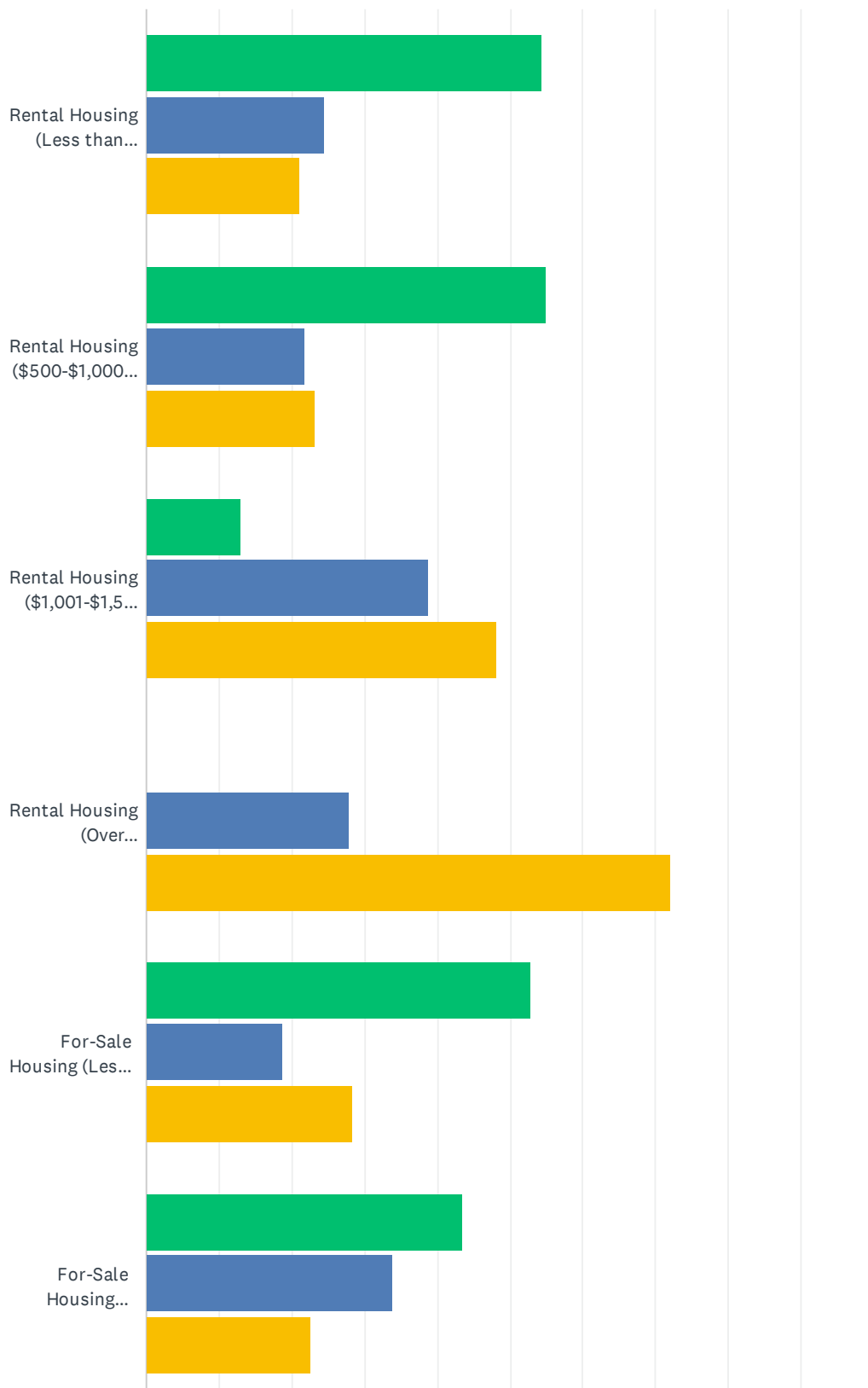


Rutherfordton Housing Survey

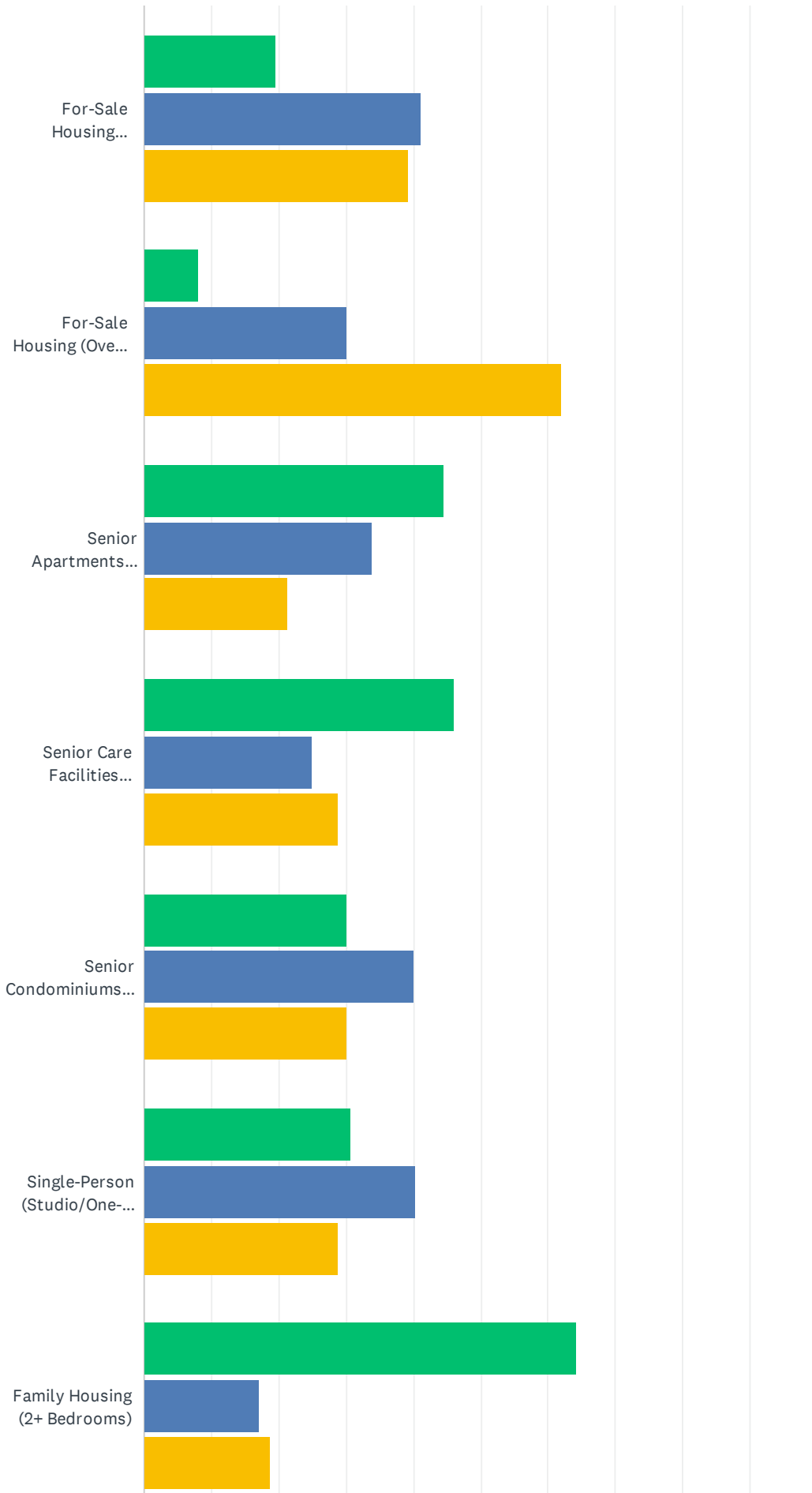
ANSWER CHOICES	RESPONSES	
Housing Not Affordable	53.70%	29
Undesirable Location/Neighborhood	12.96%	7
Not Enough Housing (Limited Availability)	61.11%	33
Lack of Housing to Meet Specific Needs (such as number of bedrooms)	20.37%	11
Lack of Advertising/Resources to Find Available Housing	9.26%	5
Discrimination/Prejudice	7.41%	4
Age of Housing (too old, needs updated)	20.37%	11
Landlords Not Accepting Housing Choice Vouchers	7.41%	4
Poor Quality of Housing	16.67%	9
Previous Record of Felony/Incarceration/Eviction	1.85%	1
Lack of Down Payment or Rental Deposit	7.41%	4
Other (please specify)	11.11%	6
Total Respondents: 54		

Q17 To what degree are each of the following housing types needed in Rutherfordton.

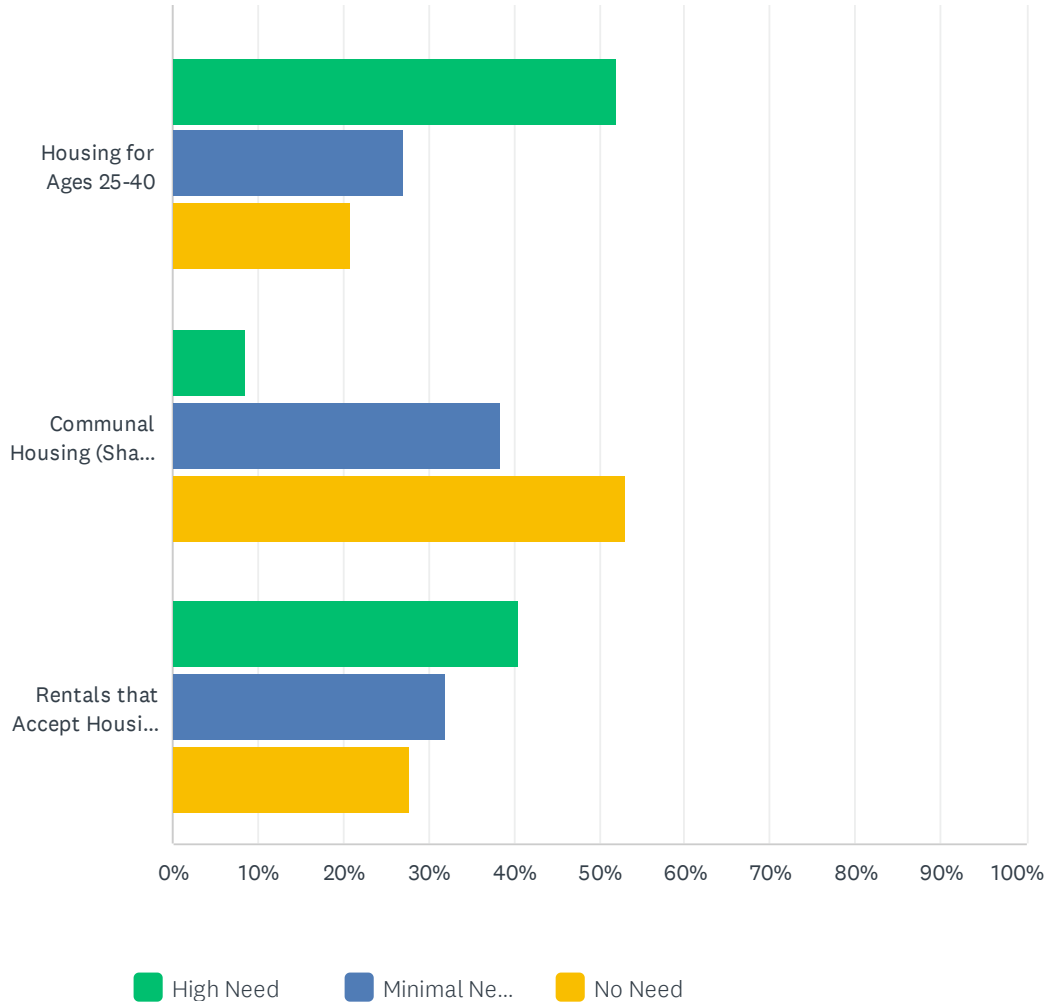
Answered: 63 Skipped: 34



Rutherfordton Housing Survey



Rutherfordton Housing Survey

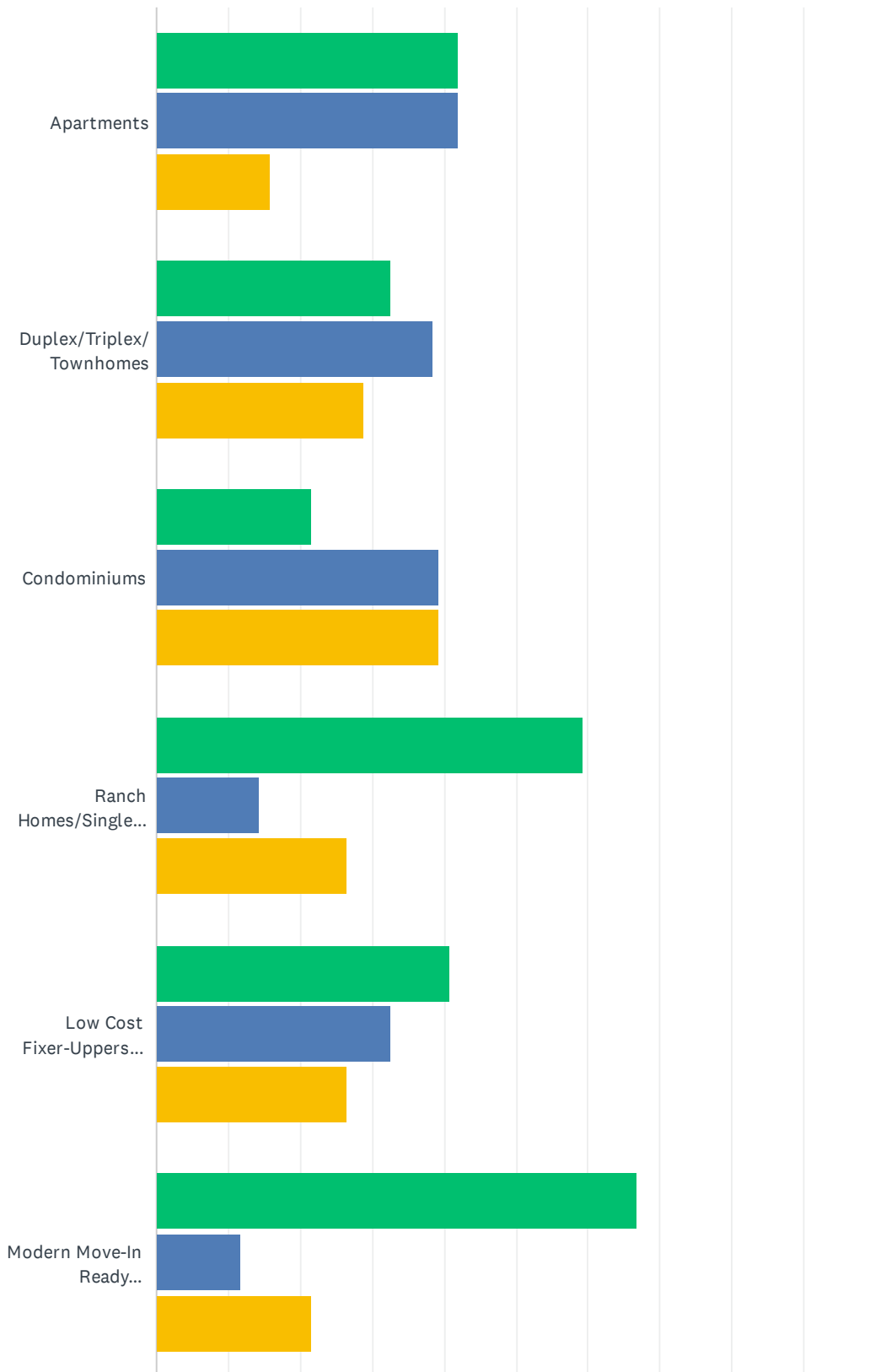


Rutherfordton Housing Survey

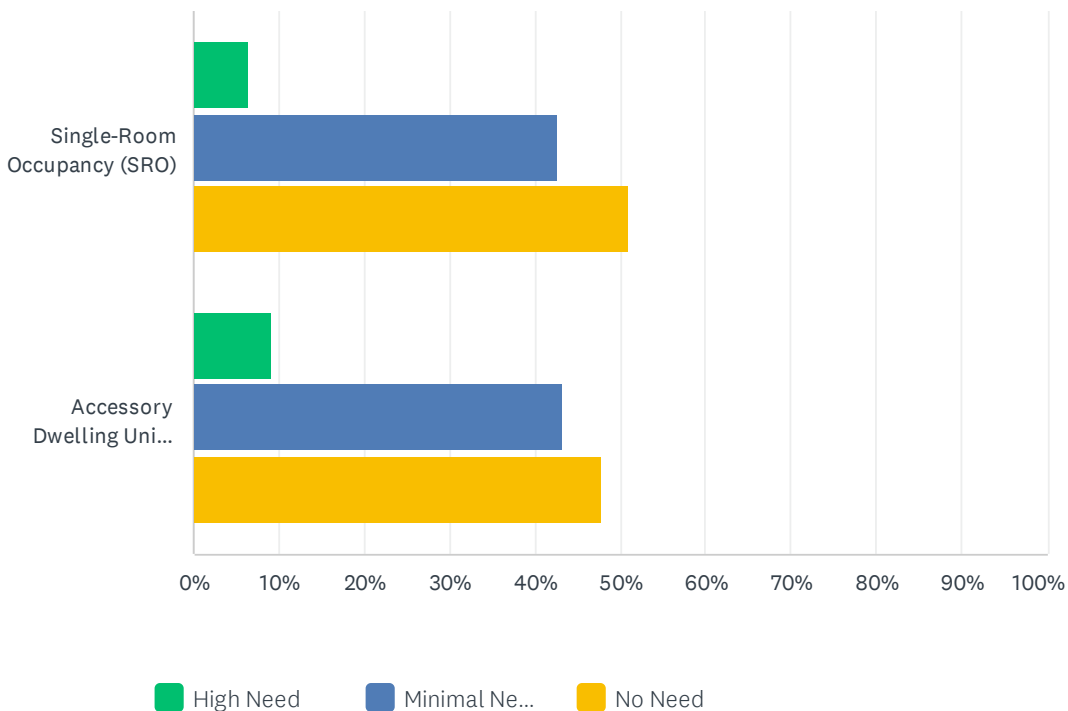
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Rental Housing (Less than \$500/month)	54.39% 31	24.56% 14	21.05% 12	57	1.67
Rental Housing (\$500-\$1,000/month)	55.00% 33	21.67% 13	23.33% 14	60	1.68
Rental Housing (\$1,001-\$1,500/month)	12.96% 7	38.89% 21	48.15% 26	54	2.35
Rental Housing (Over \$1,500/month)	0.00% 0	28.00% 14	72.00% 36	50	2.72
For-Sale Housing (Less than \$100,000)	52.83% 28	18.87% 10	28.30% 15	53	1.75
For-Sale Housing (\$100,000-\$200,000)	43.40% 23	33.96% 18	22.64% 12	53	1.79
For-Sale Housing (\$201,000-\$300,000)	19.61% 10	41.18% 21	39.22% 20	51	2.20
For-Sale Housing (Over \$300,000)	8.00% 4	30.00% 15	62.00% 31	50	2.54
Senior Apartments (Independent Living)	44.64% 25	33.93% 19	21.43% 12	56	1.77
Senior Care Facilities (Assisted Living/Nursing Care)	46.15% 24	25.00% 13	28.85% 15	52	1.83
Senior Condominiums (For-Sale Housing)	30.00% 15	40.00% 20	30.00% 15	50	2.00
Single-Person (Studio/One-Bedroom)	30.77% 16	40.38% 21	28.85% 15	52	1.98
Family Housing (2+ Bedrooms)	64.15% 34	16.98% 9	18.87% 10	53	1.55
Housing for Ages 25-40	52.08% 25	27.08% 13	20.83% 10	48	1.69
Communal Housing (Shared Living Space)	8.51% 4	38.30% 18	53.19% 25	47	2.45
Rentals that Accept Housing Choice Vouchers	40.43% 19	31.91% 15	27.66% 13	47	1.87

Q18 To what degree are each of the following housing styles needed in Rutherfordton?

Answered: 60 Skipped: 37



Rutherfordton Housing Survey



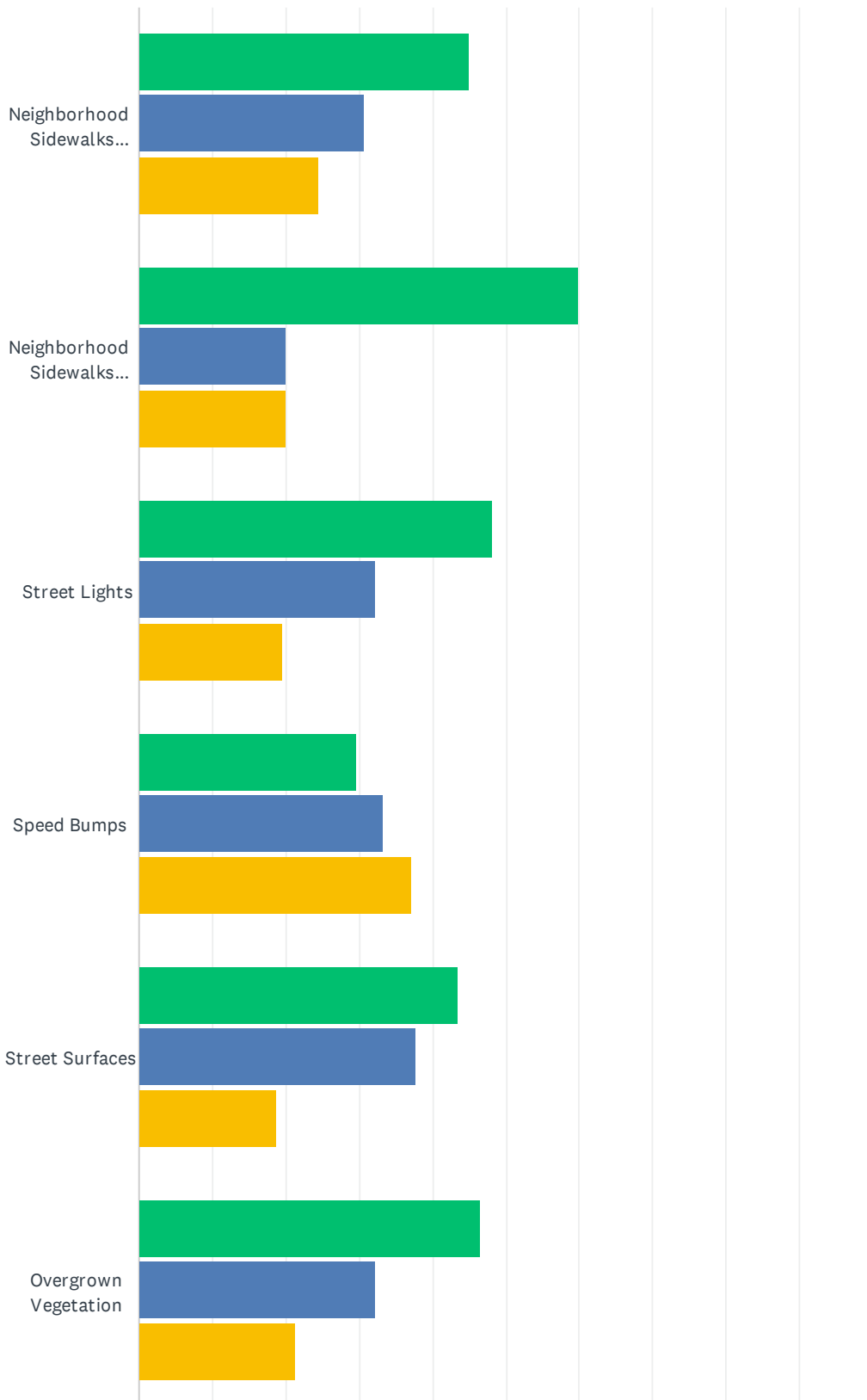
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Apartments	42.11% 24	42.11% 24	15.79% 9	57	1.74
Duplex/Triplex/Townhomes	32.69% 17	38.46% 20	28.85% 15	52	1.96
Condominiums	21.57% 11	39.22% 20	39.22% 20	51	2.18
Ranch Homes/Single Floor Plan Units	59.18% 29	14.29% 7	26.53% 13	49	1.67
Low Cost Fixer-Uppers (single-family homes)	40.82% 20	32.65% 16	26.53% 13	49	1.86
Modern Move-In Ready Single-Family Homes	66.67% 34	11.76% 6	21.57% 11	51	1.55
Single-Room Occupancy (SRO)	6.38% 3	42.55% 20	51.06% 24	47	2.45
Accessory Dwelling Unit (Above Garage, Income Suite, Etc.)	9.09% 4	43.18% 19	47.73% 21	44	2.39

Q19 In your opinion, what is the most significant housing issue facing Rutherfordton today?

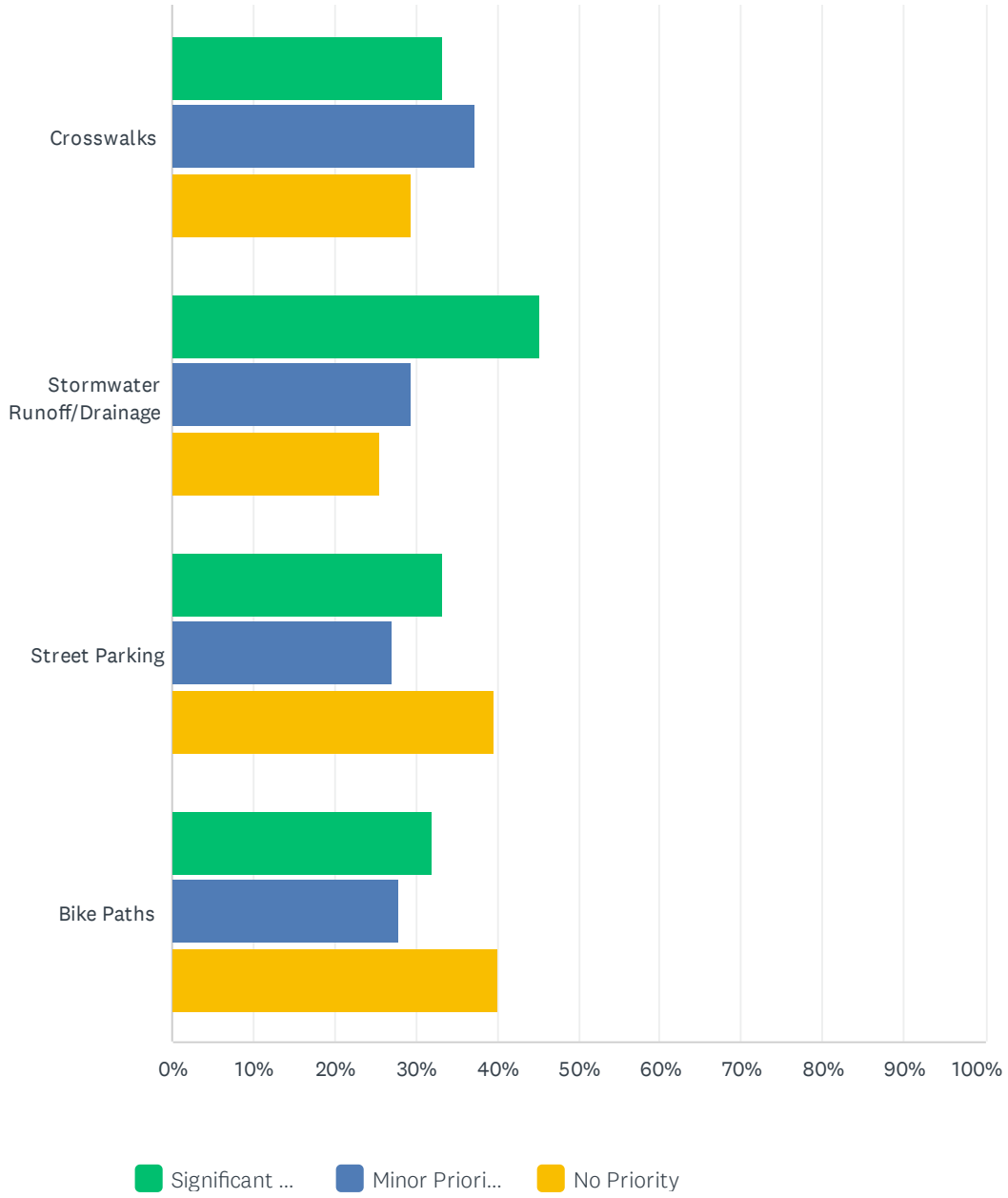
Answered: 41 Skipped: 56

Q20 Indicate the level of priority that should be made for any of the following community attributes in your area.

Answered: 61 Skipped: 36



Rutherfordton Housing Survey

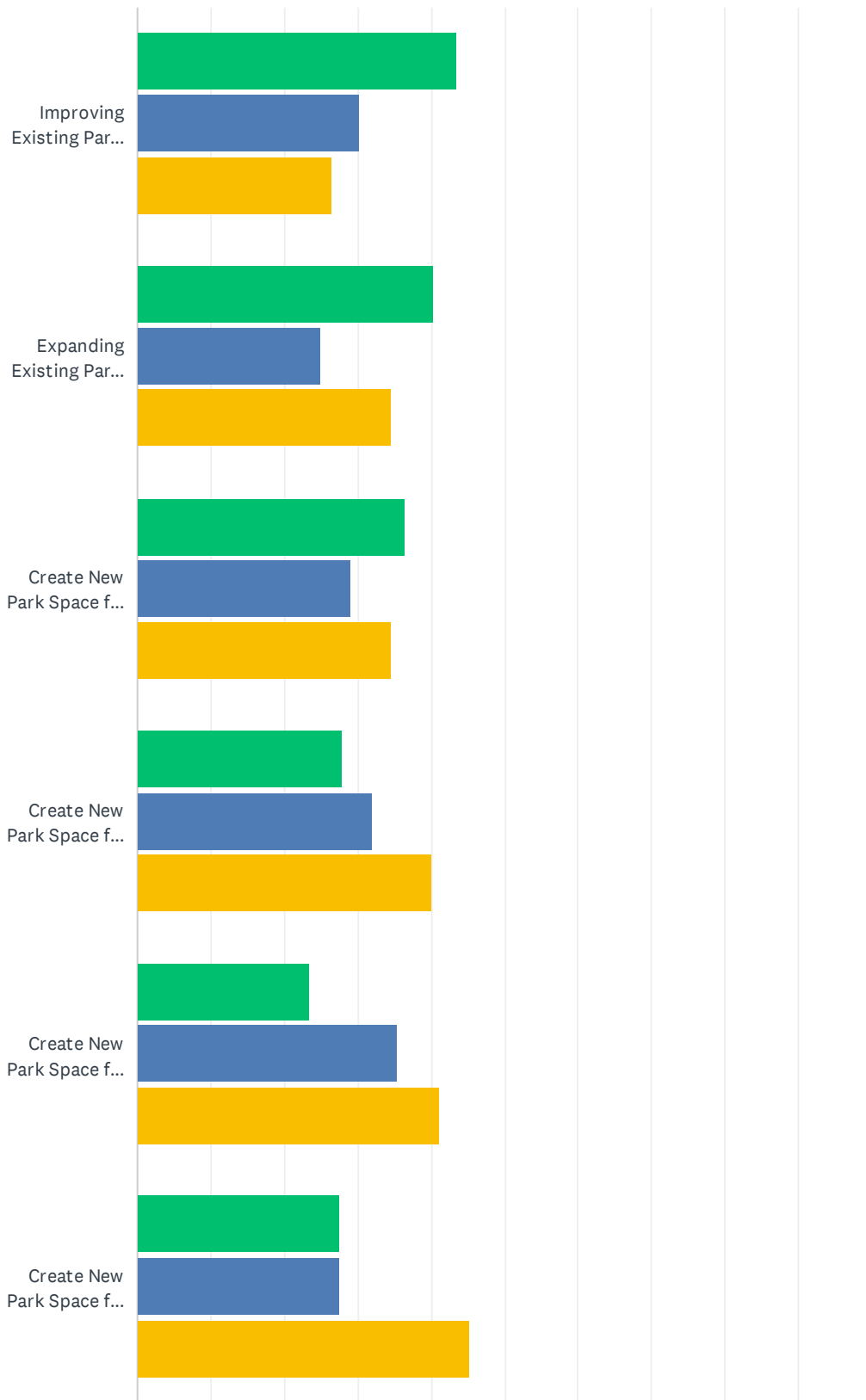


Rutherfordton Housing Survey

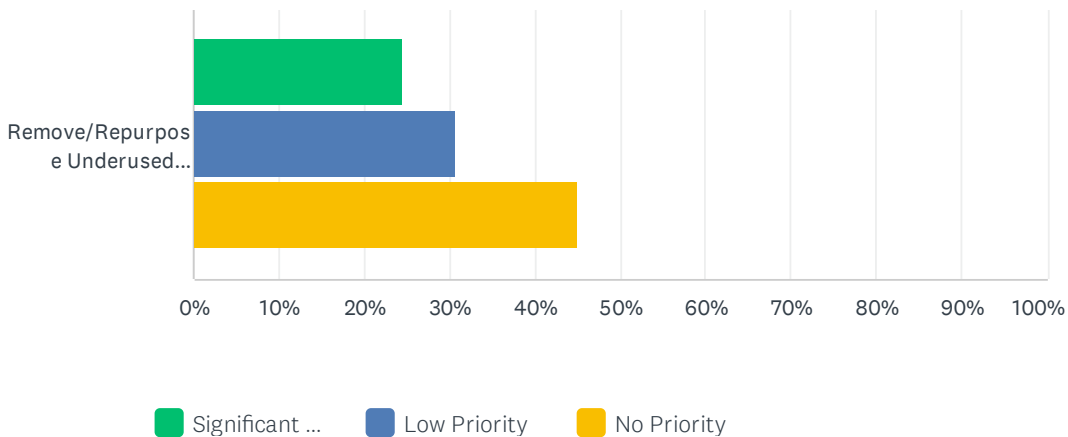
	SIGNIFICANT PRIORITY	MINOR PRIORITY	NO PRIORITY	TOTAL	WEIGHTED AVERAGE
Neighborhood Sidewalks (repair)	44.90% 22	30.61% 15	24.49% 12	49	1.80
Neighborhood Sidewalks (install)	60.00% 33	20.00% 11	20.00% 11	55	1.60
Street Lights	48.21% 27	32.14% 18	19.64% 11	56	1.71
Speed Bumps	29.63% 16	33.33% 18	37.04% 20	54	2.07
Street Surfaces	43.40% 23	37.74% 20	18.87% 10	53	1.75
Overgrown Vegetation	46.43% 26	32.14% 18	21.43% 12	56	1.75
Crosswalks	33.33% 17	37.25% 19	29.41% 15	51	1.96
Stormwater Runoff/Drainage	45.10% 23	29.41% 15	25.49% 13	51	1.80
Street Parking	33.33% 16	27.08% 13	39.58% 19	48	2.06
Bike Paths	32.00% 16	28.00% 14	40.00% 20	50	2.08

Q21 Indicate the level of priority that should be made to address local parks.

Answered: 57 Skipped: 40



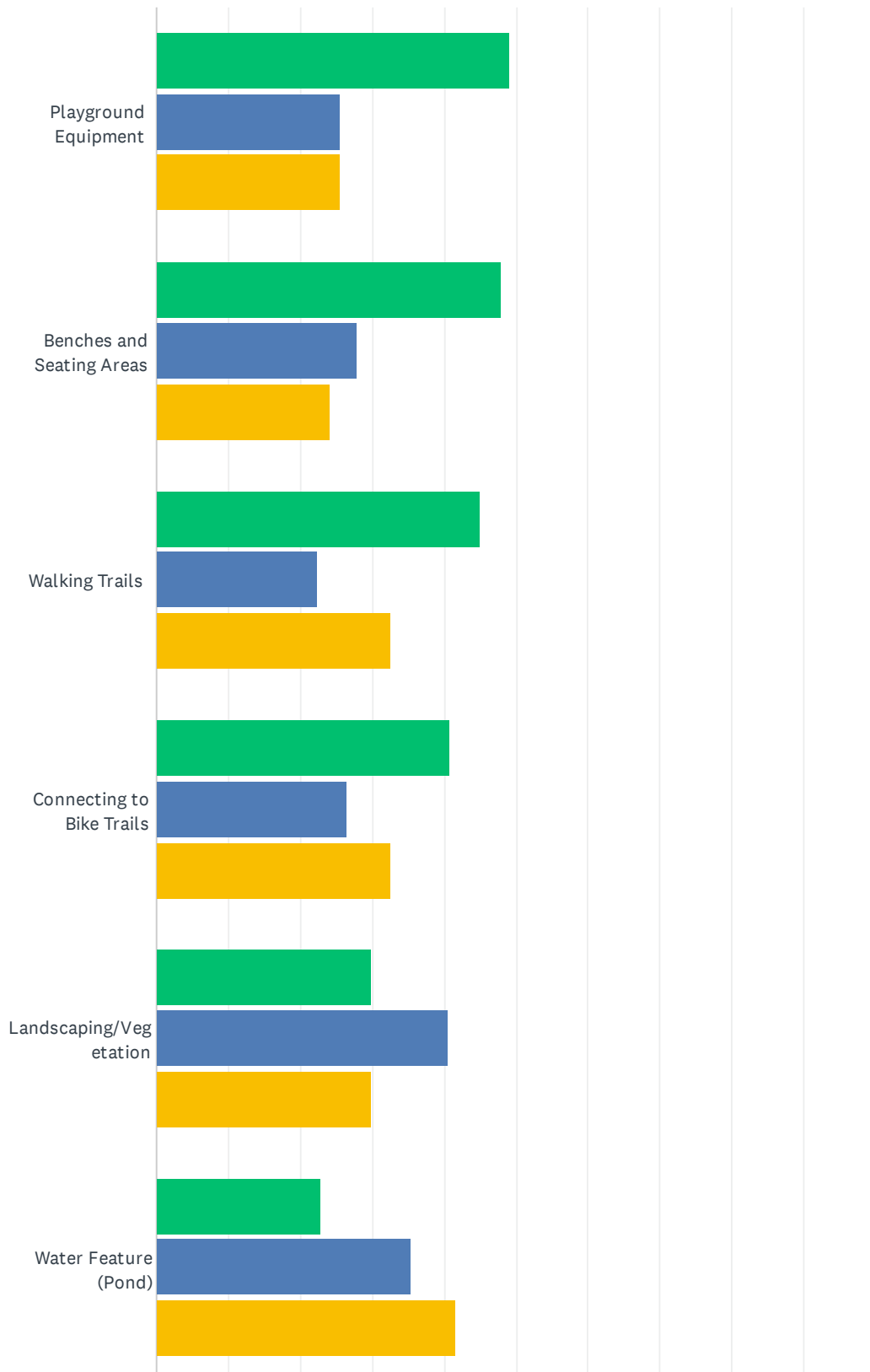
Rutherfordton Housing Survey



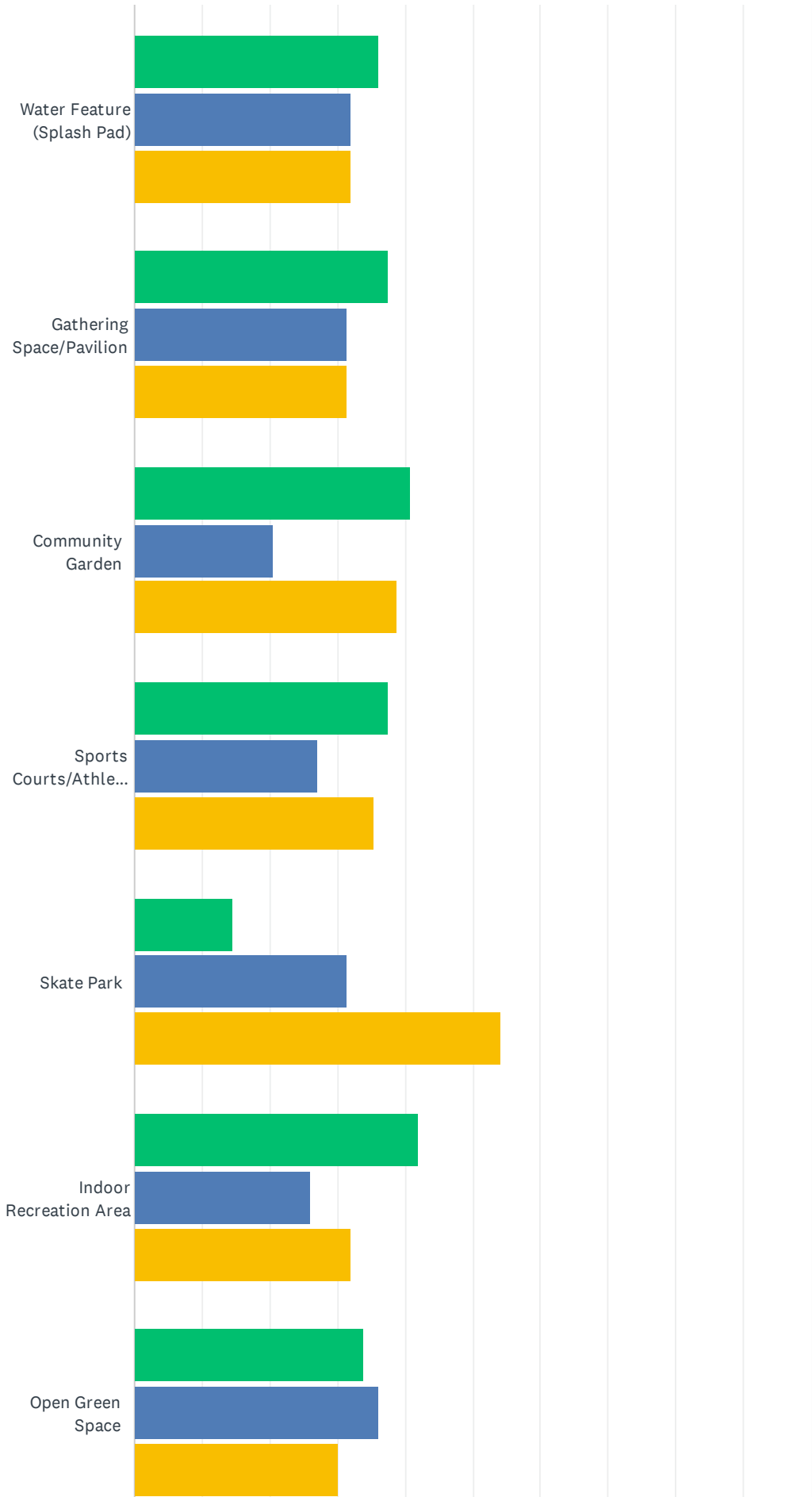
	SIGNIFICANT PRIORITY	LOW PRIORITY	NO PRIORITY	TOTAL	WEIGHTED AVERAGE
Improving Existing Park Space	43.40% 23	30.19% 16	26.42% 14	53	1.83
Expanding Existing Park Space	40.38% 21	25.00% 13	34.62% 18	52	1.94
Create New Park Space from Vacant Land	36.36% 20	29.09% 16	34.55% 19	55	1.98
Create New Park Space from Vacant School Properties	28.00% 14	32.00% 16	40.00% 20	50	2.12
Create New Park Space from Existing Athletic Fields	23.53% 12	35.29% 18	41.18% 21	51	2.18
Create New Park Space from Removal of Existing Vacant/Unused Buildings	27.45% 14	27.45% 14	45.10% 23	51	2.18
Remove/Repurpose Underused Park Space for Other Uses	24.49% 12	30.61% 15	44.90% 22	49	2.20

Q22 Indicate the level of priority that should be given to the amenities/features for local park space.

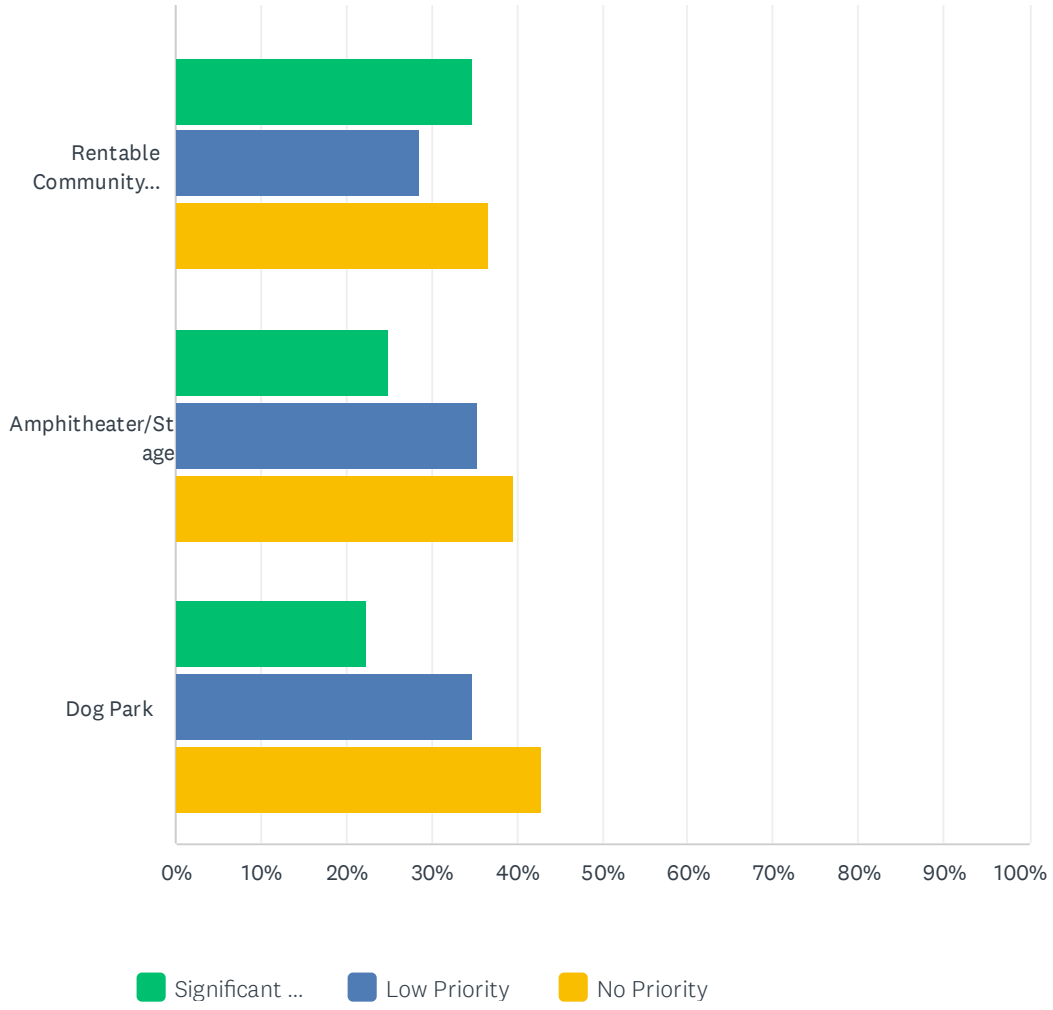
Answered: 56 Skipped: 41



Rutherfordton Housing Survey



Rutherfordton Housing Survey



Rutherfordton Housing Survey

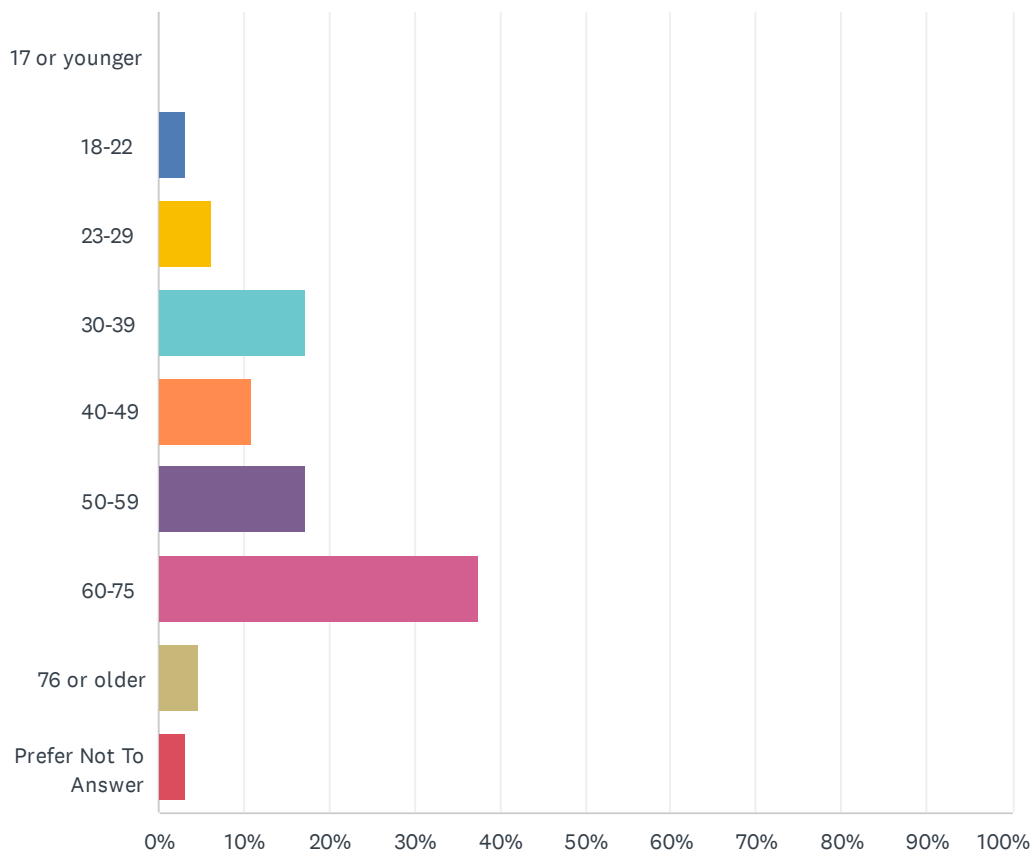
	SIGNIFICANT PRIORITY	LOW PRIORITY	NO PRIORITY	TOTAL	WEIGHTED AVERAGE
Playground Equipment	49.02% 25	25.49% 13	25.49% 13	51	1.76
Benches and Seating Areas	48.00% 24	28.00% 14	24.00% 12	50	1.76
Walking Trails	44.90% 22	22.45% 11	32.65% 16	49	1.88
Connecting to Bike Trails	40.82% 20	26.53% 13	32.65% 16	49	1.92
Landscaping/Vegetation	29.79% 14	40.43% 19	29.79% 14	47	2.00
Water Feature (Pond)	22.92% 11	35.42% 17	41.67% 20	48	2.19
Water Feature (Splash Pad)	36.00% 18	32.00% 16	32.00% 16	50	1.96
Gathering Space/Pavilion	37.50% 18	31.25% 15	31.25% 15	48	1.94
Community Garden	40.82% 20	20.41% 10	38.78% 19	49	1.98
Sports Courts/Athletic Fields	37.50% 18	27.08% 13	35.42% 17	48	1.98
Skate Park	14.58% 7	31.25% 15	54.17% 26	48	2.40
Indoor Recreation Area	42.00% 21	26.00% 13	32.00% 16	50	1.90
Open Green Space	34.00% 17	36.00% 18	30.00% 15	50	1.96
Rentable Community Building	34.69% 17	28.57% 14	36.73% 18	49	2.02
Amphitheater/Stage	25.00% 12	35.42% 17	39.58% 19	48	2.15
Dog Park	22.45% 11	34.69% 17	42.86% 21	49	2.20

Q23 Please share any other comments/concerns about housing in Rutherfordton.

Answered: 7 Skipped: 90

Q24 What is your age?

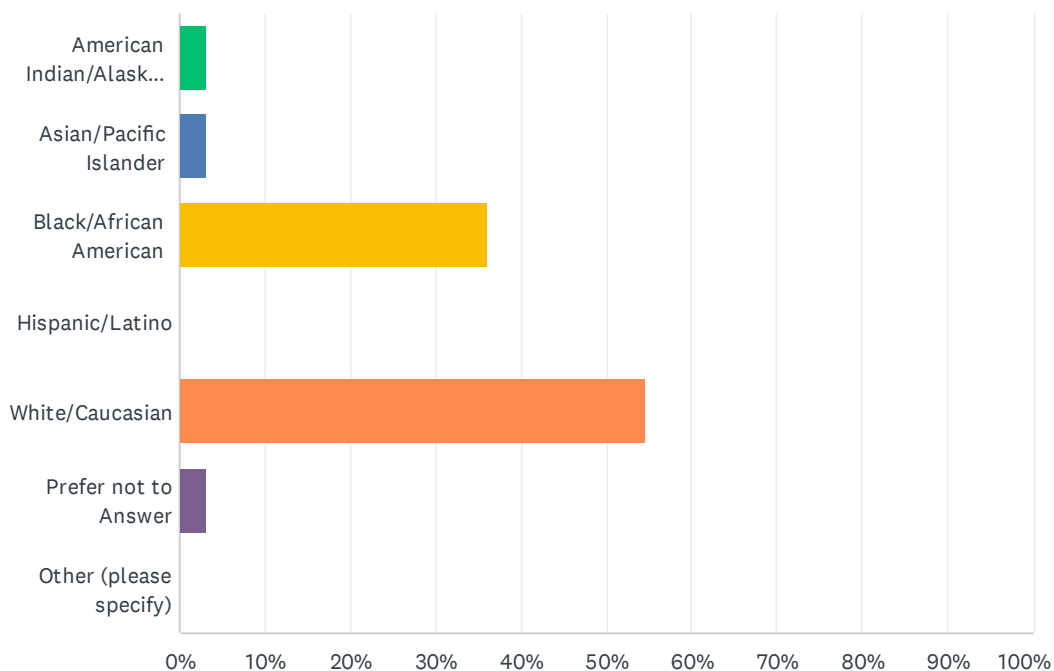
Answered: 64 Skipped: 33



ANSWER CHOICES	RESPONSES	
17 or younger	0.00%	0
18-22	3.13%	2
23-29	6.25%	4
30-39	17.19%	11
40-49	10.94%	7
50-59	17.19%	11
60-75	37.50%	24
76 or older	4.69%	3
Prefer Not To Answer	3.13%	2
TOTAL		64

Q25 What is your ethnicity?

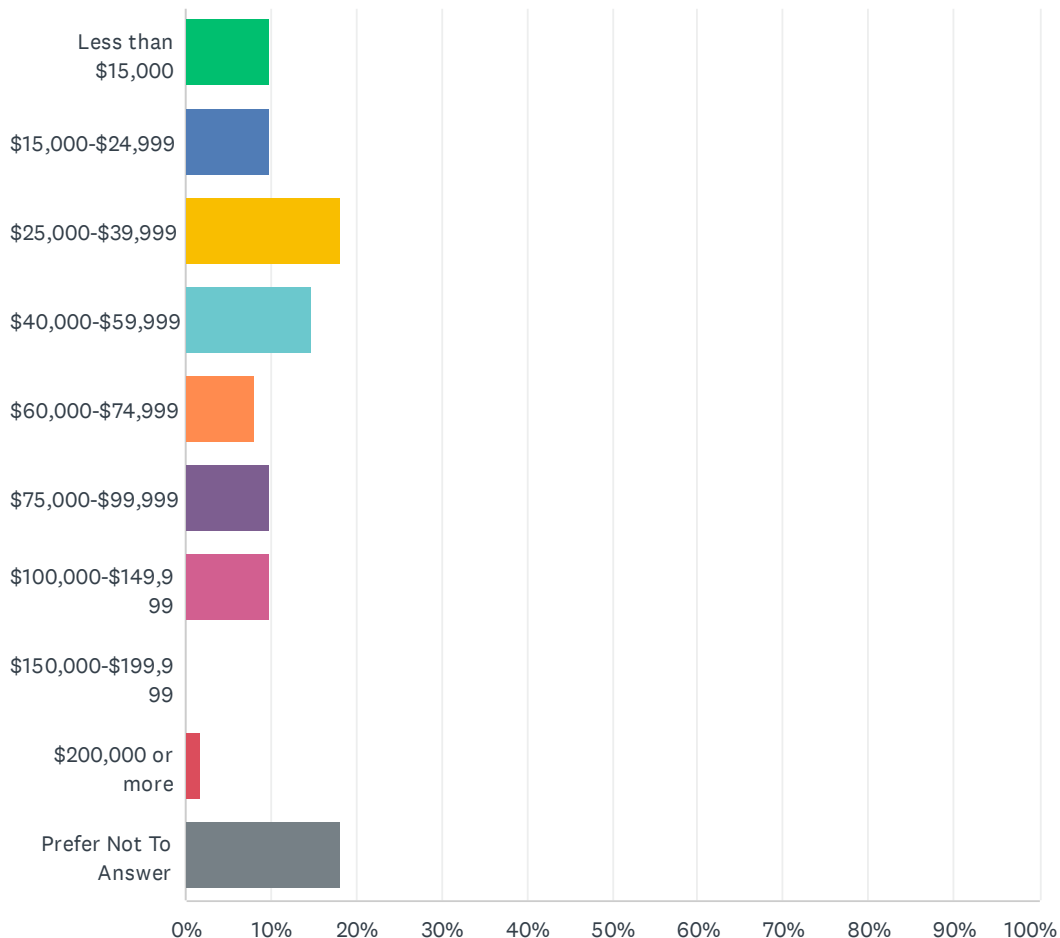
Answered: 64 Skipped: 33



ANSWER CHOICES	RESPONSES	
American Indian/Alaskan Native	3.13%	2
Asian/Pacific Islander	3.13%	2
Black/African American	35.94%	23
Hispanic/Latino	0.00%	0
White/Caucasian	54.69%	35
Prefer not to Answer	3.13%	2
Other (please specify)	0.00%	0
TOTAL		64

Q26 What is the estimated gross annual income of all residents living in your household?

Answered: 61 Skipped: 36



Rutherfordton Housing Survey

ANSWER CHOICES	RESPONSES	
Less than \$15,000	9.84%	6
\$15,000-\$24,999	9.84%	6
\$25,000-\$39,999	18.03%	11
\$40,000-\$59,999	14.75%	9
\$60,000-\$74,999	8.20%	5
\$75,000-\$99,999	9.84%	6
\$100,000-\$149,999	9.84%	6
\$150,000-\$199,999	0.00%	0
\$200,000 or more	1.64%	1
Prefer Not To Answer	18.03%	11
TOTAL		61

ADDENDUM G:
RETAIL SPACE INVENTORY

Map ID	St. Address	Business Name	Use Category	Type of Business	Total Ground Floor Square Footage	Vacant Square Footage	Appearance (Quality Rating)	Visibility/ Signage (Rating)	Ingress/ Egress (Rating)
1	139 Central St.	Subtle Seed Pharmacy	Retail Goods	Hemp	1,440	0	B	B	B
2	143 Central St.	Green River Interiors	Office	Interior Design/Furniture	1,400	0	B	B	B
3	143 Central St.	Carolina Bud Dispensary	Retail Goods	Hemp	2,030	0	B	B	B
4	151 Central St.	Fly Boy Pizza	F&B	Restaurant (Pizza)	2,275	0	B	B	B
5	134 N Washington St.	Blue Ridge Design	Office	Interior Design/Furniture	1,100	0	B	A	A
6	139 N Washington St.	B&J Glass	Other	Light Manufacturing	3,145	2,200	C	B	B
7	142 N Washington St.	New Co-Worker Space	Office	Co-Working Space	2,204	0	C	A	A
8	131 N. Washington St.	Copper Penny Grill	F&B	Restaurant	6,525	0	B	A	A
9	134 N. Washington St.	The Firehouse Inn	Destination Venue	Hotel/Interior Designer	3,299	0	B	A	A
10	185 North Main St.	Main St. Coffee & Ice Cream / Electric Tattoo	F&B	Café & Tattoo Parlor	3,630	0	B	A	A
11	112 North Main St.	Broad River Water Authority	Public	Water Utility	3,115	0	A	A	A
12	129 North Main St.	Rutherfordton Town Hall	Public	City Government	6,448	0	B	A	A
13	132 North Main St.	Norris Public Library	Public	Library	3,920	0	B	A	B
14	146 North Main St.	Woodrow Jones Building	Public	Community Hall	4,024	0	A	A	A
15	160 North Main St.	Visual Arts Center	Retail Goods	Arts	2,726	0	B	A	A
16	162 North Main St.	Vacant	Vacant	Vacant	1,804	1,804	B	A	A
17	163 North Main St.	Michelle Parisou	Retail Goods	Women's Clothing & Accessories	3,094	0	B	A	A
18	168 North Main St.	Cuttin Up On Mane Street	Retail Services	Salon	2,924	0	B	A	A
19	169 North Main St.	Pisgah Legal Service	Office	Legal	1,564	0	B	A	A
20	172 North Main St.	KidSenses Children's Interactive Museum	Destination Venue	Museum	5,556	0	B	A	A
21	175 North Main St.	Healing Touch Chiropractic Center	Office	Alternative Care (Chiropractor)	2,281	0	B	A	A
22	176 North Main St.	HairKutters	Retail Services	Barber/Salon	1,195	0	B	A	A
23	178 North Main St.	Vacant	Vacant	Vacant	464	464	B	A	A
24	181 North Main St.	The Gallery	Retail Goods	Fine Arts/Gifts	1,539	0	B	A	A
25	182 North Main St.	Hills Hardware General Store	Retail Goods	Hardware	3,940	0	B	A	A
26	190 North Main St.	Enhabit Home Health	Office	Home Health Care	2,600	0	B	A	A
27	191 North Main St.	Acadia NorthStar, LLC	Office	Accounting	4,520	0	B	A	A
28	195 North Main St.	Vacant	Vacant	Vacant	2,415	2,415	B	A	A

Map ID	St. Address	Business Name	Use Category	Type of Business	Total Ground Floor Square Footage	Vacant Square Footage	Appearance (Quality Rating)	Visibility/ Signage (Rating)	Ingress/ Egress (Rating)
29	196 North Main St.	Victorian Lace Antique Mall	Retail Goods	Antiques	3,840	0	B	A	A
30	198 North Main St.	Amendment 21 Bar and Grill	F&B	Bar and Grill	1,562	0	B	A	A
31	202 North Main St.	Woodridge Law Group	Office	Law Office	2,000	0	B	A	A
32	204 North Main St.	Former Amendment	Vacant	Vacant	800	800	B	A	A
33	207 North Main St.	Rutherford County Republican Party HQ	Office	Political	1,920	0	B	A	A
34	211 North Main St.	Main Street Market	F&B	Restaurant (Deli)	1,840	0	B	A	A
35	212 North Main St.	Paws and Purrs Bakery and Boutique	Retail Goods	Pet Store	2,328	0	B	A	A
36	213 North Main St.	Machete Mexican Food and Crafts	F&B	Restaurant (Mexican)	2,200	0	B	A	A
37	216 North Main St.	Invigorate Skincare Solutions	Retail Services	Beauty and Skincare	2,425	0	B	A	A
38	224 North Main St.	Price Petho and Associates	Office	Law Office	980	0	B	A	A
39	228 North Main St.	Jewelry and Coin Exchange	Retail Goods	Jewelry	980	0	B	A	A
40	229 North Main St.	Rutherford County Courthouse	Public	Government	9,765	0	B	A	A
41	230 North Main St.	Best Care Home Care	Office	Home health care	980	0	B	A	A
42	232 North Main St.	Jimmy's Bail Bonding	Office	Bail Bonds	2,320	0	B	A	A
43	234 North Main St.	234 North Main Street	Office	Office for museum	2,018	0	B	A	A
44	234 North Main St.	Infinity Games and Toys	Retail Goods	Games and Toy Store	1,700	0	B	A	A
45	187 North Main St.	Vacant	Vacant	Vacant, under renovation	3,075	3,075	B	A	A
46	210 North Main St.	Meg Whidden Photography	Retail Services	Photography/hair salon	1,132	0	B	A	A
47	159 North Main St.	Vacant	Vacant	Vacant	1,811	1,811	B	A	A
48	173 North Main St.	Posh Salon	Retail Services	Salon	2,281	0	B	A	A
49	177 North Main St.	Sunny Days	Retail Goods	Boutique: clothing, jewelry, glass blowing	2,175	0	B	A	A
50	199 North Main St.	Simple Mobile	Retail Goods	Wireless Phone Service Provider	2,352	0	B	A	A
51	215 North Main St.	Leading Purpose	Office	Business Consultation	2,325	0	B	A	A
52	234 North Main St.	Nutrition Hub	Retail Goods	Nutrition Store & Gaming Store	1,700	0	B	A	A
53	152 North Washington	C & H Wholesale Co.	Other	Restaurant Supply Store	2,552	0	C	A	A
54	117 North Washington St.	Salon 74	Retail Services	Beauty Salon	1,800	0	B	A	A
55	151 North Washington St.	828 Bail Bonds	Office	Bail Bonds	1,450	0	C	A	A

Map ID	St. Address	Business Name	Use Category	Type of Business	Total Ground Floor Square Footage	Vacant Square Footage	Appearance (Quality Rating)	Visibility/ Signage (Rating)	Ingress/ Egress (Rating)
56	159 North Washington St.	Trane	Office	HVAC Service & 2nd Hand Store	4,534	0	C	A	A
57	165 South Washington St.	Dragonfly	Retail Goods	Arts/Vintage Décor/Gifts	5,400	0	C	A	B
58	141 Taylor St.	Liberty Press	Other	Printing/Promotion/Marketing	1,380	0	B	B	B
59	151 Taylor St.	The Factory	Destination Venue	Children's Museum Expansion	5,600	0	A	A	A
60	191 Toms St.	Unknown Use	Other	Service Garage	1,932	0	C	B	B
61	127 Trade St.	Yellow Sun Pizza & Brewing Co.	F&B	Restaurant (Pizza) & Brewery	1,728	0	C	C	B
62	112 West 1st St.	New Creation Tattoo	Retail Services	Tattoo Shop	2,441	0	C	B	A
63	114 West 1st St.	Vacant	Vacant	Vacant	2,125	2,125	C	B	A
64	217 West 1st St.	Muggles Arts & Crafts	Retail Goods	Arts & Crafts	3,328	0	C	B	A
65	123 West 2nd St.	Rutherford Thai	F&B	Restaurant (Thai)	1,225	0	B	B	B
66	125 West 2nd St.	Just Us Recovery	Office	Counseling	1,225	0	B	A	B
67	127 West 2nd St.	Pole Fitness Center	Retail Services	Fitness	1,323	0	B	B	B
68	131 West 2nd St.	Blue Ridge Hope	Office	Counseling	3,032	0	B	B	B
69	139 West 2nd St.	Unknown Use	Other	Unknown	968	0	C	B	B
70	145 West 2nd St.	Vacant	Vacant	Vacant	880	880	C	B	B
71	111 West Court St.	Foothills Regional Commission	Public	Regional Council of Governments	1,560	0	B	A	A
72	113 West Court St.	One 13	Destination Venue	Event Center	2,700	0	B	B	A
73	115 West Court St.	Ona's Place/All In One	Office	Mental Health/Rehabilitation	2,025	0	C	B	A
74	116 West Court St.	Small Town Coffee Roasters	F&B	Coffee	1,320	0	B	B	A
75	117 West Court St.	Martin's Electric	Office	Electrician	700	0	C	B	A
76	122 West Court St.	Unknown Artist Space	Retail Goods	Artists Exhibition Space	3,796	0	C	B	A
77	125 West Court St.	Division of Community Corrections	Public	Probation office	2,880	0	C	B	A
78	132 West Court St.	Ziomek & Shroyer	Office	Law Office	3,600	0	C	B	A
79	138 West Court St.	Unknown Occupant/Use	Vacant	Vacant	1,700	1,700	C	B	A
80	142 West Court St.	CCC	Office	Computer Services	2,350	0	C	B	A
81	144 West Court St.	Vacant	Vacant	Vacant	10,810	10,810	C	B	A

ADDENDUM H: GLOSSARY

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

Area Median Household Income (AMHI) is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80% of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

Available rental housing is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of over 100 affordable rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

Basic Rent is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

Contract Rent is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

Cost overburdened households are those renter households that pay more than 30% or 35% (depending upon source) of their annual household income toward rent. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a rent burden.

Elderly or Senior Housing is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

Extremely low-income is a person or household with income below 30% of Area Median Income adjusted for household size.

Fair Market Rent (FMR) are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.

Garden apartments are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.

Gross Rent is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

Household is one or more people who occupy a housing unit as their usual place of residence.

Housing Choice Voucher (Section 8 Program) is a federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant's income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

Housing unit is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

HUD Section 8 Program is a Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants' adjusted income.

HUD Section 202 Program is a Federal program, which provides direct capital assistance (i.e., grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

HUD Section 236 Program is a Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

HUD Section 811 Program is a federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

Income Limits are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

Low-Income Household is a person or household with gross household income less than 40% of Area Median Income adjusted for household size (Bowen National Research).

Low-Income Housing Tax Credit is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 60% or less of Area Median Income, and that the rents on these units be restricted accordingly.

Market vacancy rate (physical) is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

Mixed income property is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e., low-income tax credit property with income limits of 30%, 50% and 60%).

Moderate Income is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

Multifamily are structures that contain more than two housing units.

Overcrowded housing is often considered housing units with 1.01 or more persons per room. These units are often occupied by multigenerational families or large families that are in need of more appropriately sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

Pipeline housing is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as IHFA, HUD and USDA.

Population trends are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

Potential support is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section IX of this report) less the available or planned housing stock that was inventoried within each study area.

Project-based rent assistance is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

Public Housing or Low-Income Conventional Public Housing is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very-Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

Rent burden is gross rent divided by adjusted monthly household income.

Rent burdened households are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

Restricted rent is the rent charged under the restrictions of a specific housing program or subsidy.

Single-Family Housing is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

Special needs population is a specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or persons with mobility limitations.

Subsidized Housing is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

Subsidy is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

Substandard housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that it should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

Substandard conditions are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Tenant is one who rents real property from another.

Tenant paid utilities are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

Tenure is the distinction between owner-occupied and renter-occupied housing units.

Townhouse (or Row House) is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

Vacancy Rate – Economic Vacancy Rate (physical) is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

Addendum I: Qualifications

The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.

Primary Contact and Report Author



Patrick Bowen, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market-rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state

and federal housing agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Trustee of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience		
Location	Client	Completion Year
Dublin, GA	City of Dublin Purchasing Departments	2018
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2018
Beaufort County, SC	Beaufort County	2018
Burke County, NC	Burke County Board of REALTORS	2018
Ottawa County, MI	HOUSING NEXT	2018
Bowling Green, KY	City of Bowling Green Kentucky	2019
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2019
Zanesville, OH	City of Zanesville Department of Community Development	2019
Buncombe County, NC	City of Asheville Community and Economic Development Department	2019
Cleveland County, NC	Cleveland County Government	2019
Frankstown Twp., PA	Woda Cooper Companies, Inc.	2019
Taylor County, WV	Taylor County Development Authority	2019
Lac Courte Oreilles Reservation, WI	Lac Courte Oreilles Ojibwa Community College	2019
Owensboro, KY	City of Owensboro	2019
Asheville, NC	City of Asheville Community and Economic Development Department	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2020
Youngstown, OH	Youngstown Neighborhood Development Corporation (YNDC)	2020

(continued)

Housing Needs Assessment Experience		
Location	Client	Completion Year
Richlands, VA	Town of Richlands, Virginia	2020
Elkin, NC	Elkin Economic Development Department	2020
Grand Rapids, MI	Grand Rapids Area Chamber of Commerce	2020
Morgantown, WV	City of Morgantown	2020
Erwin, TN	Unicoi County Economic Development Board	2020
Ferrum, VA	County of Franklin (Virginia)	2020
Charleston, WV	Charleston Area Alliance	2020
Wilkes County, NC	Wilkes Economic Development Corporation	2020
Oxford, OH	City of Oxford - Community Development Department	2020
New Hanover County, NC	New Hanover County Finance Department	2020
Ann Arbor, MI	Smith Group, Inc.	2020
Austin, IN	Austin Redevelopment Commission	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2021
Giddings, TX	Giddings Economic Development Corporation	2021
Georgetown County, SC	Georgetown County	2021
Western North Carolina (18 Counties)	Dogwood Health Trust	2021
Carteret County, NC	Carteret County Economic Development Foundation	2021
Ottawa County, MI	HOUSING NEXT	2021
Dayton, OH	Miami Valley Nonprofit Housing Collaborative	2021
High Country, NC (4 Counties)	NC REALTORS	2022
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2022
Barren County, KY	The Barren County Economic Authority	2022
Kirksville, MO	City of Kirksville	2022

The following individuals provided research and analysis assistance:

Christopher Bunch, Market Analyst, has more than a decade of experience in conducting both site-specific market feasibility studies and broader housing needs assessments. He has conducted on-site market research of a variety of housing product, conducted stakeholder interviews and completed specialized research on housing market attributes including the impact of military personnel, heirs and estates and other unique factors that impact housing needs.

Desireé Johnson is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. Ms. Johnson also coordinates and oversees research staff and activities. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

Pat McDavid, Research Specialist, has conducted housing research for housing needs assessments completed throughout the country. Additionally, he is experienced in analyzing demographic and economic data in rural, suburban and metropolitan communities. Mr. McDavid has been a part of the development of market strategies, operational and fiscal performance analysis, and commercial, industrial and government (local, state, and federal) client consultation within the construction and manufacturing industries. He holds a bachelor's degree in Secondary Earth Science from Western Governors University.

Gregory Piduch, Market Analyst, has conducted site-specific analyses in both metro and rural areas throughout the country. He is familiar with multiple types of rental housing programs, the day-to-day interaction with property managers and leasing agents and the collection of pertinent property details. Mr. Piduch holds a Bachelor of Arts in Communication and Rhetoric from the University of Albany, State University of New York and a Master of Professional Studies in Sports Industry Management from Georgetown University.

Jody LaCava, Research Specialist, has nearly a decade of real estate research experience. She has extensive experience in surveying a variety of housing alternatives, including rental, for-sale, and senior housing. She has experience in conducting on-site research of real estate, evaluating existing housing properties, conducting interviews, and evaluating community services. She has been involved in industry leading case studies, door-to-door resident surveys and special needs housing research.

In-House Researchers – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

No subconsultants were used as part of this assessment.

Addendum J: Sources

Bowen National Research uses various sources to gather and confirm data used in each analysis. These sources include the following:

- 2000, 2010 and 2020 U.S. Census
- American Community Survey
- Apartments.com
- ESRI Demographics
- HUDUser.gov Assistance & Section 8 Contracts Database
- Management for each property included in the survey
- NC Open Map
- North Carolina Department of Commerce
- North Carolina General Statutes
- Planning Representatives
- Realtor.com
- ReMax Journey
- Ribbon Demographics HISTA Data
- Rutherford County Economic Development
- Rutherford County Transportation
- Rutherford County GIS
- Rutherfordton Parks and Recreation Department
- Rutherfordton Zoning Ordinance
- SOCDS Building Permits Database
- U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES)
- U.S. Department of Housing and Urban Development (HUD)
- U.S. Department of Labor, Bureau of Labor Statistics
- Urban Decision Group (UDG)
- Various Stakeholders
- WalkScore.com
- Zillow.com