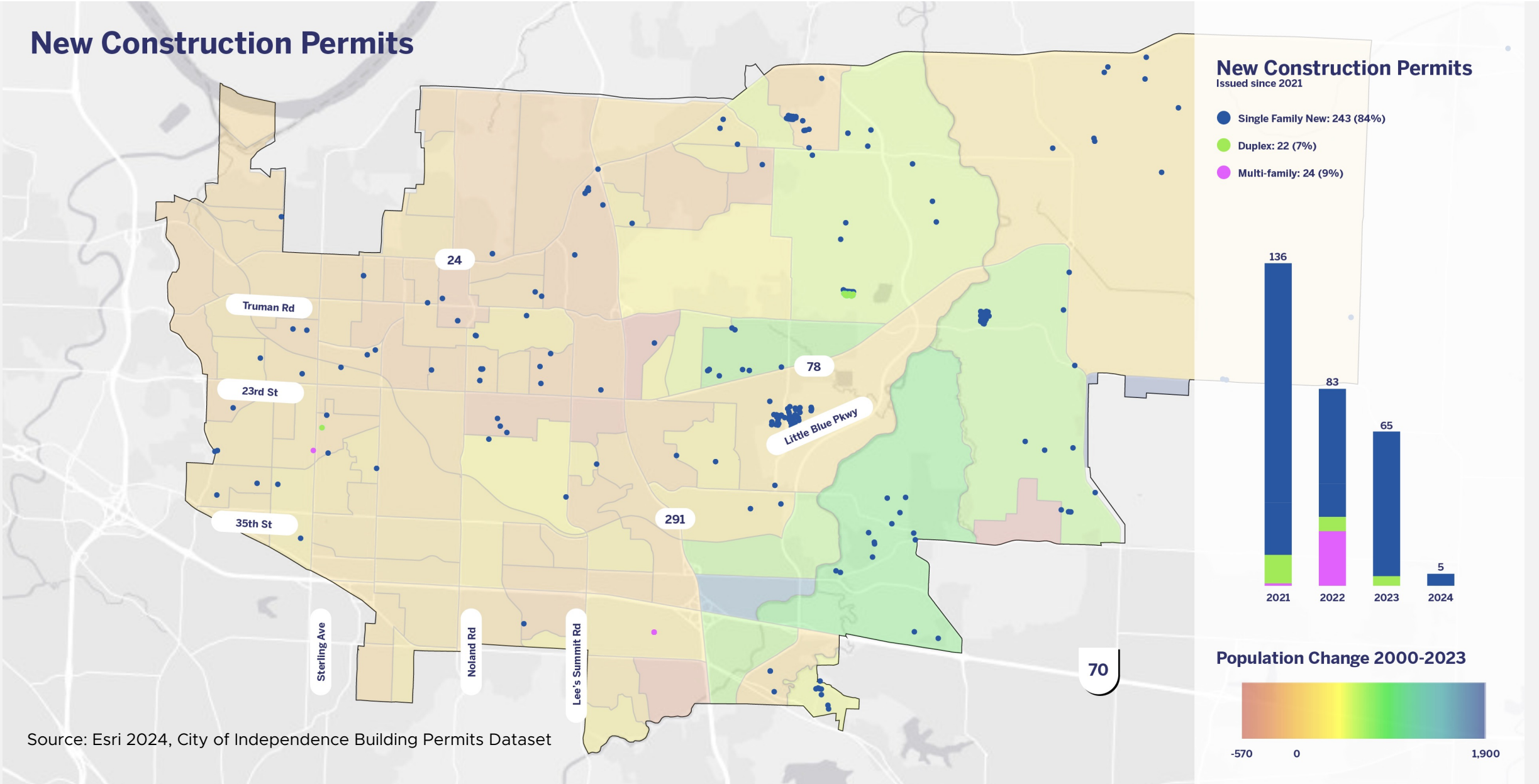


KEY FINDINGS: DEMOGRAPHICS & HOUSING

TREND 6: IN 2023, PERMITTING DIPPED SIGNIFICANTLY IN INDEPENDENCE AND THE REGION



KEY FINDINGS: DEMOGRAPHICS & HOUSING

TREND 7: HOUSEHOLDS EXPERIENCING COST BURDEN AND THE UNSHELTERED POPULATION ARE GROWING

The proportion of households in Independence that cannot afford a two-bedroom unit of safe and decent quality without being **cost burdened** is increasing...



White



18,800 HHs

from 41% in 2021

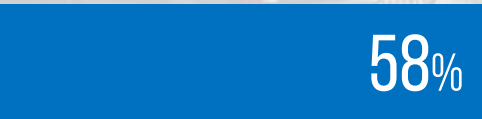
Hispanic



1,700 HHs

from 54% in 2021

African-American



2,400 HHs

from 58% in 2021

54%

of renters in Independence are cost burdened, paying 30% of their income or more on housing, compared to...

29%

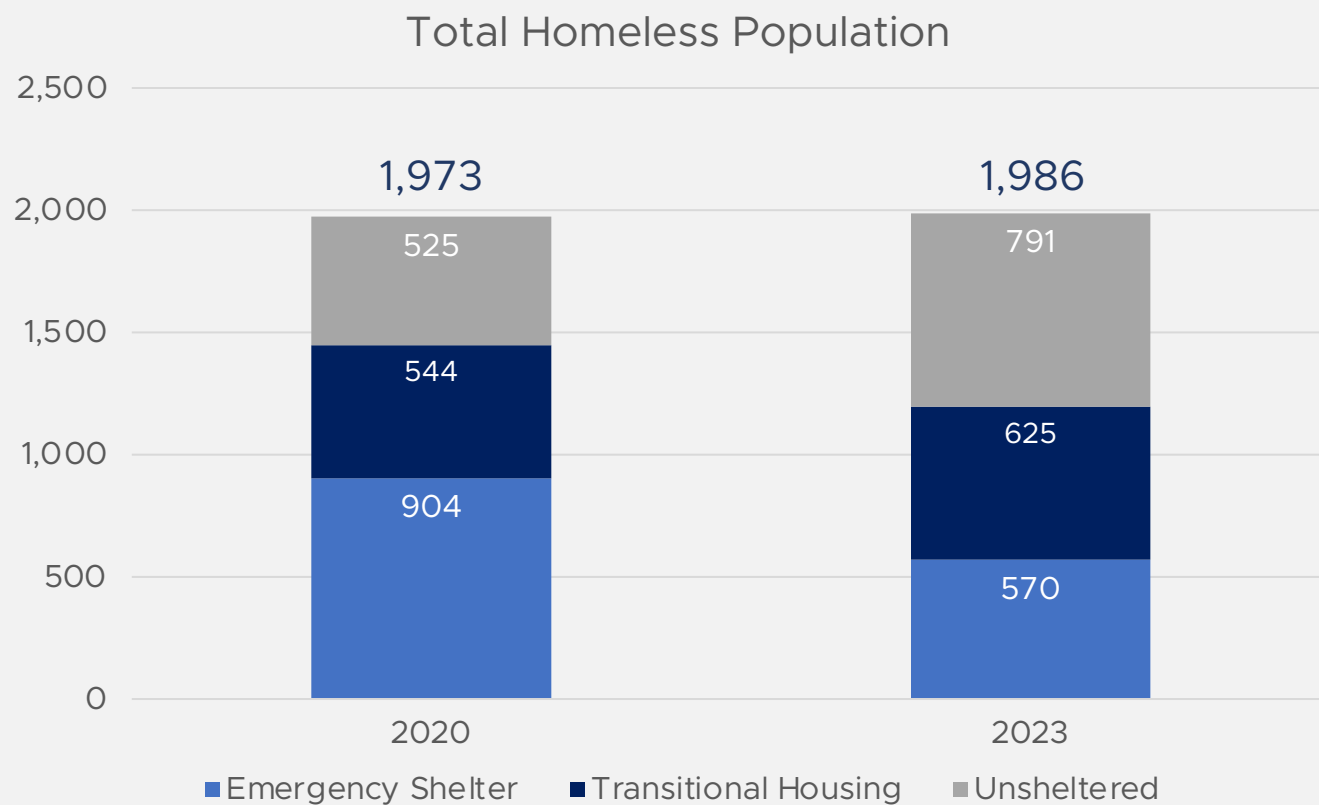
of households with a mortgage

20%

of households without a mortgage

KEY FINDINGS: DEMOGRAPHICS & HOUSING

TREND 7: HOUSEHOLDS EXPERIENCING COST BURDEN AND THE UNSHELTERED POPULATION ARE GROWING



The unsheltered population is growing.

In 2020, 27 percent of the homeless population was unsheltered, compared to 40 percent in 2023.

PRESENTATION OUTLINE

INTRODUCTION AND CONTEXT

KEY FINDINGS: DEMOGRAPHICS & HOUSING

HOUSING DEMAND

Trends

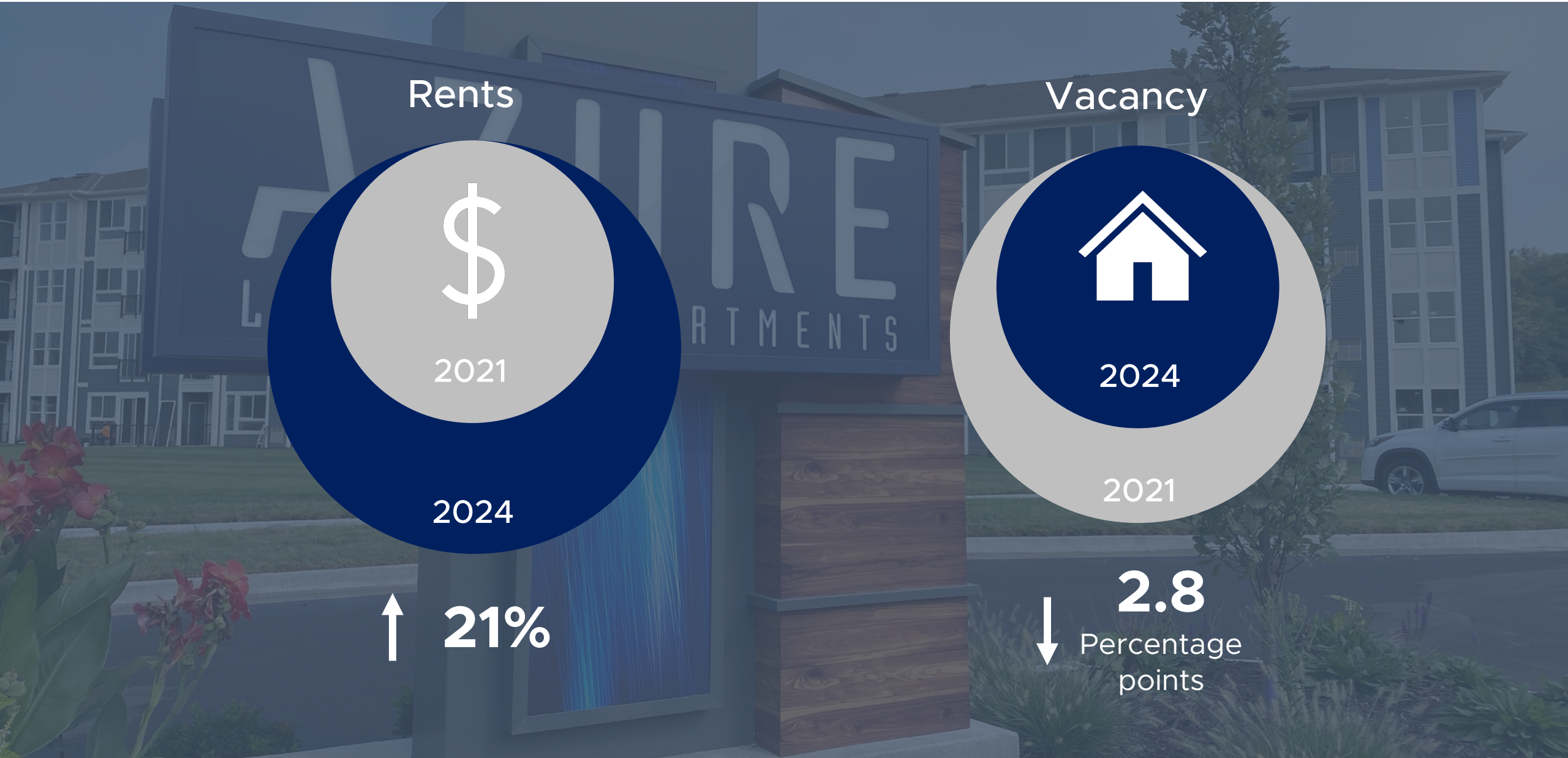
Projections & Summary

2021 versus 2024

CONCLUSIONS

DEVELOPMENT STRATEGIES

MULTIFAMILY SURVEY: 2021 to 2024 COMPARISON



HOUSING DEMAND: TRENDS

COMPS

Market-Rate Rental Comps

Glendale at the Mansion Apartments

Units: 140
Year Built/Renov.: 2000
Avg.SF: 734
% Change Rent/SF: 13%
% Change Vacancy: +4.7%



Gaslight Square Apartments

Units: 64
Year Built/Renov.: 1962
Avg.SF: 702
% Change Rent/SF: 17%
% Change Vacancy: +0.4%



Crysler Gardens

Units: 60
Year Built/Renov.: 1965
Avg.SF: 819
% Change Rent/SF: 6%
% Change Vacancy: +1.4%



Independence Ridge Apartments

Units: 336
Year Built/Renov.: 1986
Avg.SF: 851
% Change Rent/SF: 52%
% Change Vacancy: -0.3%



Azure Luxury Apartments

Units: 336
Year Built/Renov.: 1986
Avg.SF: 851
% Change Rent/SF: 52%
% Change Vacancy: -0.3%



Trinity Woods Apartments

Units: 336
Year Built/Renov.: 1986
Avg.SF: 851
% Change Rent/SF: 52%
% Change Vacancy: -0.3%

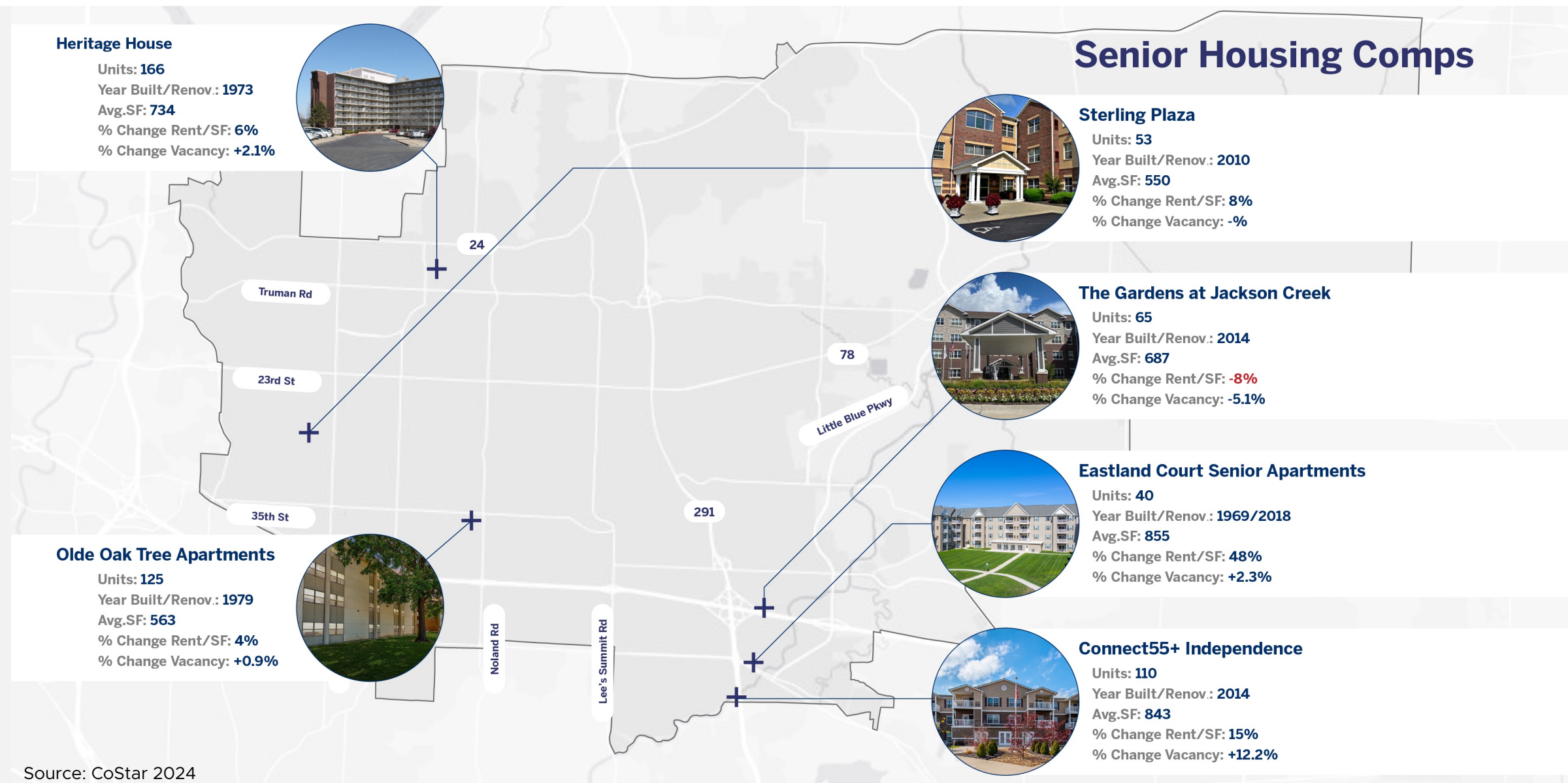


HOUSING DEMAND: TRENDS
COMPS



HOUSING DEMAND: TRENDS

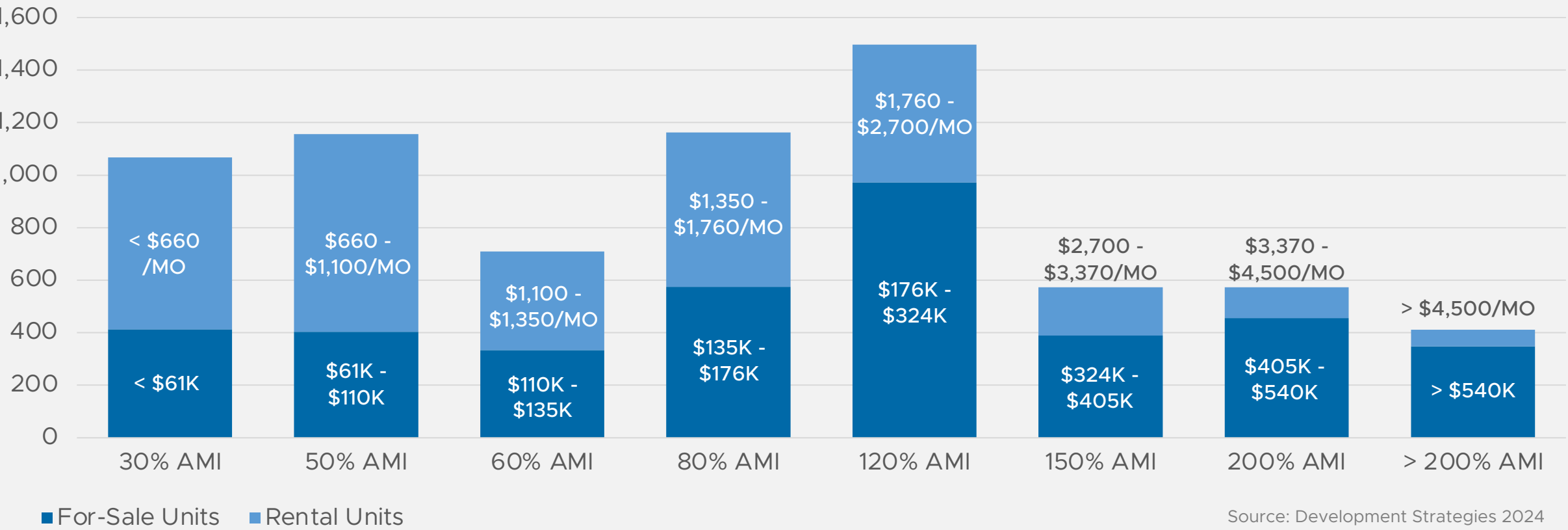
COMPS



20-YEAR DEMAND SUMMARY

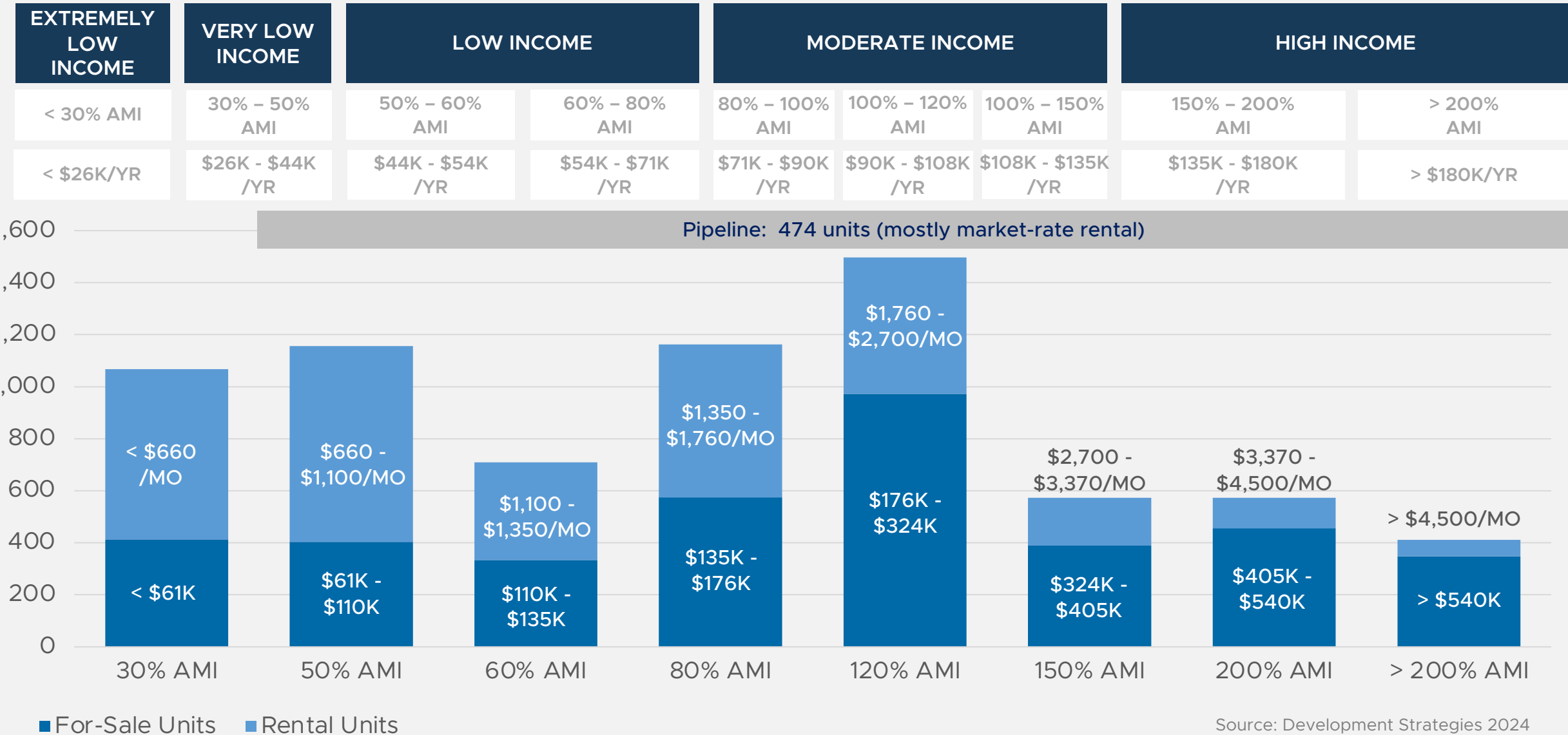
CITY OF INDEPENDENCE: 7,100 UNITS (MOSTLY NEW)

EXTREMELY LOW INCOME	VERY LOW INCOME	LOW INCOME		MODERATE INCOME			HIGH INCOME	
< 30% AMI	30% – 50% AMI	50% – 60% AMI	60% – 80% AMI	80% – 100% AMI	100% – 120% AMI	100% – 150% AMI	150% – 200% AMI	> 200% AMI
< \$26K/YR	\$26K - \$44K /YR	\$44K - \$54K /YR	\$54K - \$71K /YR	\$71K - \$90K /YR	\$90K - \$108K /YR	\$108K - \$135K /YR	\$135K - \$180K /YR	> \$180K/YR



Source: Development Strategies 2024

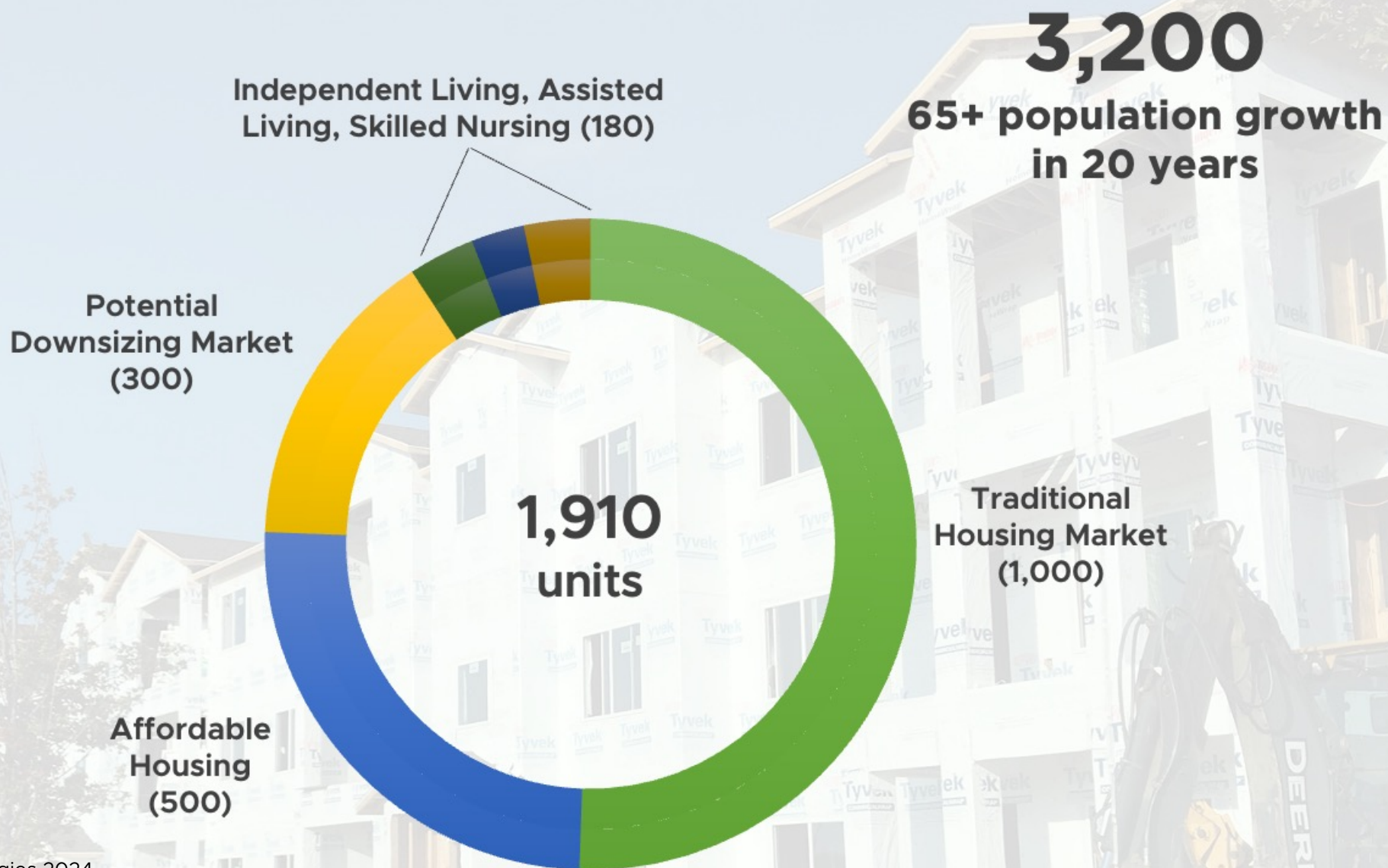
20-YEAR DEMAND SUMMARY: NET DEMAND
CITY OF INDEPENDENCE: 6,700 UNITS (MOSTLY NEW)



Source: Development Strategies 2024

HOUSING DEMAND: TRENDS

SENIOR HOUSING DEMAND, 2024 (20 YEARS)



PRESENTATION OUTLINE

The background image shows a modern, multi-story apartment building with blue and white siding. The building is under construction, with a green crane visible on the left side. In the foreground, there is a large, empty parking lot with white lines. A few construction workers and vehicles are visible near the building. The sky is overcast and grey.

INTRODUCTION AND CONTEXT

KEY FINDINGS: DEMOGRAPHICS & HOUSING

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Conclusions

The **success of new multifamily properties** confirms there a market

Independence can continue to **capture *regional demand***

Eastgate Commerce Center will **support demand** for moderately-price housing

The overall **demand outlook has improved**

There is still a need to **diversify housing types**



THANK YOU

DEVELOPMENT STRATEGIES