



RED ROCK AREA

Senior Housing Opportunities

Executive Summary

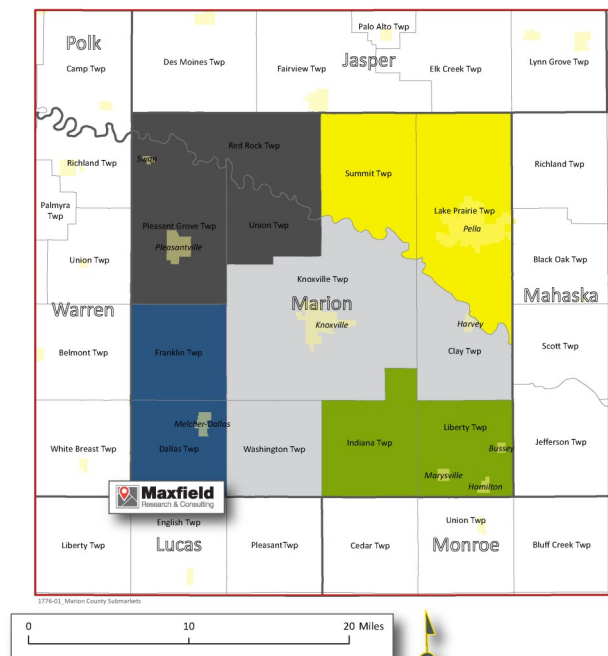
SENIOR HOUSING NEEDS BY 2025

- 327 Knoxville Submarket
- 309 Pella Submarket
- 114 Pleasantville Submarket
- 55 Melcher-Dallas Submarket
- 6 Southeast Submarket

DEMOGRAPHICS

- Marion County, Iowa population 33,309 (2010)
- 3.9% Population increase over the last decade with a ten year projected growth of 3.3%
- 5.9% Household growth over the last decade with a ten year projected growth of 4.9%
- 19.8% Increase in 65 to 74 age cohort from 2015 to 2020
- 75% Home ownership rate
- Median Household Income of \$55,834 which ranks the county in the top 15% of all US counties and projections over the next decade are for a 13.3% increase
- Highest earners are in the 35-44 age cohort (2015) at \$74,718
- 38% of jobs are within the Manufacturing Sector as compared to 14% in Iowa and 9% in the US
- 63% of Marion County homeowners have a mortgage
- In 2015, Marion County had 500 resales
- 80% of the vacant lot inventory is located in the Pella submarket

Marion County Iowa Sub-Markets



SUB MARKETS

Maxfield Research and Consulting was contracted by the Marion County Development Commission in 2016 to conduct a Comprehensive Housing Needs Analysis for Marion County, Iowa. The county was divided into 5 submarkets to more accurately account for the demand within each portion of the county. Data is available by sub-market for single family housing, senior housing and rental housing.

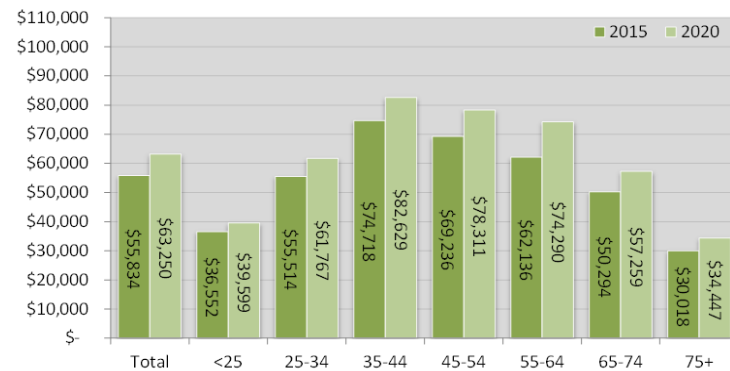


Sub-Market	Population (2015)	Households (2015)	Owner-Occupied HH Income (2014)	Home Ownership Rate (2010)	Median Home Value (2014)	Net Inflow/ Outflow of Workers (2013)
Pella	14,200	5,105	\$76,720	72.4%	\$177,323	2,962
Knoxville	11,880	4,900	\$62,313	73.2%	\$112,017	1,514
Pleasantville	3,985	1,545	\$57,146	81.9%	\$137,663	-1,227
Melcher-Dallas	1,985	820	\$52,117	85.5%	\$88,242	-707
Southeast	1,625	650	\$42,744	84.4%	\$84,165	-574

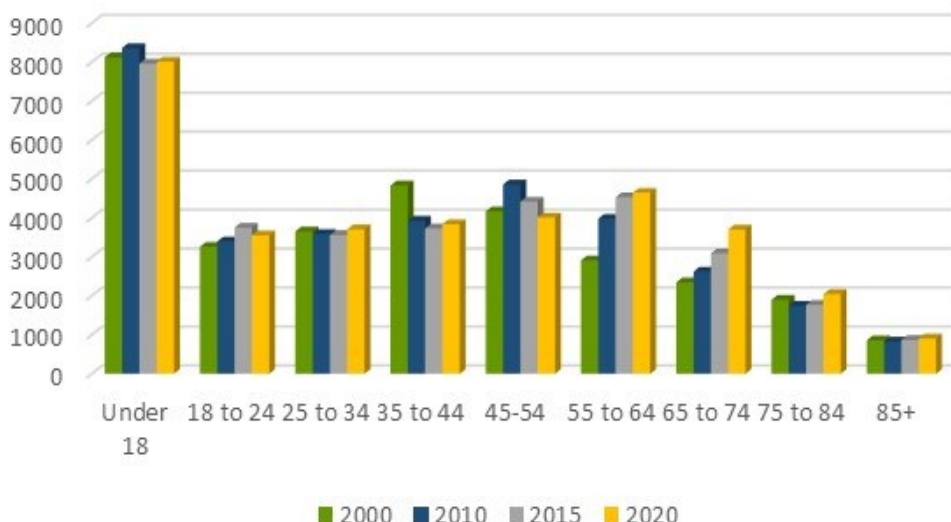
Senior Housing Segments:

- **Market Rate Active Adult Rental/Ownership Housing:** Age 55+, income \$35,000+, independent
- **Subsidized Independent Housing:** Age 55+, incomes less than \$35,000, independent
- **Congregate Housing:** Age 55+, financially able to pay for services, optional services available
- **Assisted Living Housing:** Age 75+ typically, financially able to pay, services included
- **Memory Care Housing:** Age 65+, financially able to pay, services included, memory care amenities

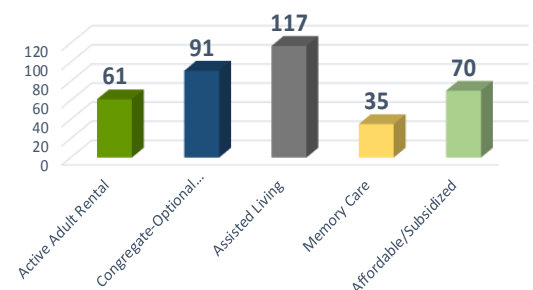
Median Income by Age of Householder
Marion County: 2015 & 2020



Population Age Distribution Marion County 2000-2020



Marion County Senior Housing Inventory from 12 Properties



Seniors in the Red Rock Area enjoy...

- Over 30 miles of hiking trails
- Nearly 60 different restaurants
- Safe communities
- 2 Local hospitals and specialty clinics
- Award winning activities and entertainment
- 10 Recreational venues for swimming or golf
- Central College events and sports
- Iowa's largest lake: Lake Red Rock



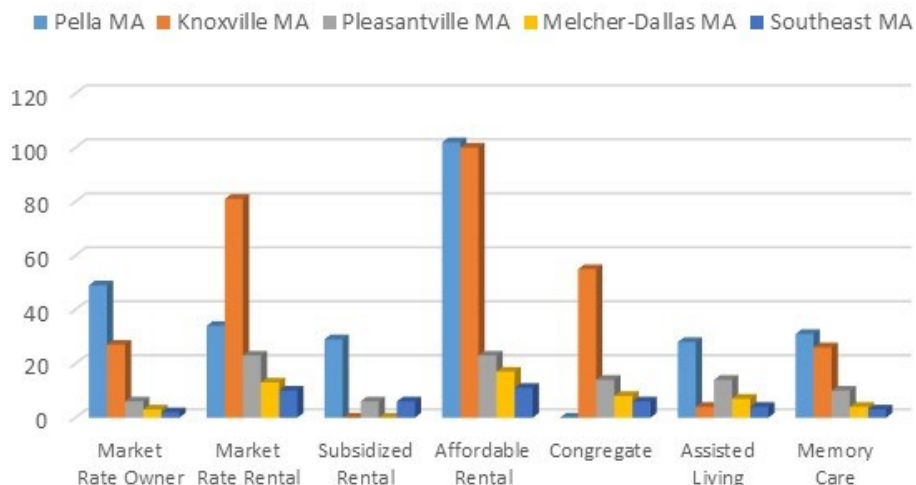
Request the
**2017 Red Rock Area
Guide** to hear what the
locals say about living in the
area.



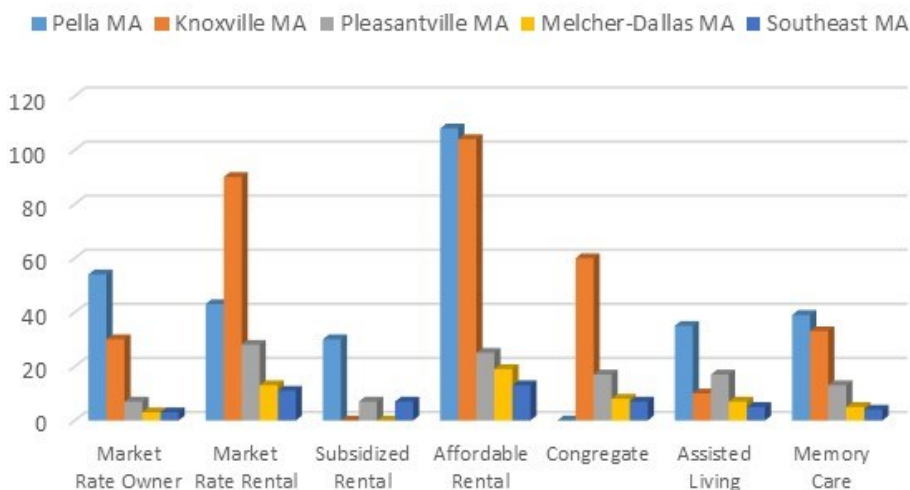
Check out the
2016 Best Places to work
and visit at redrockarea.com.



Senior Housing Units from 12 Properties 2015



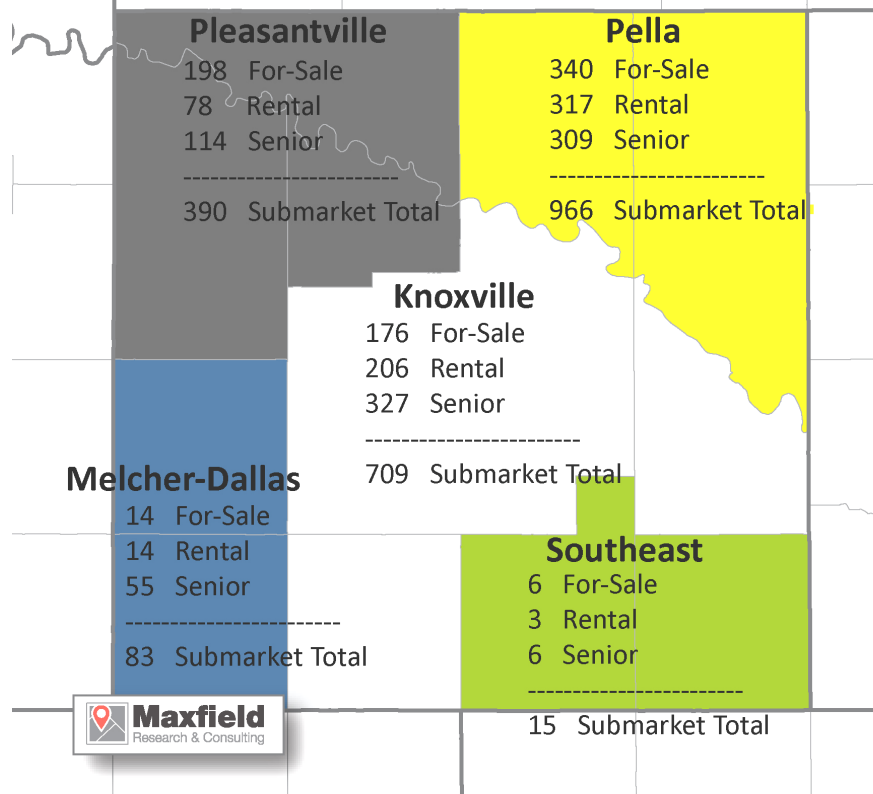
Senior Housing 2020 Additional Demand



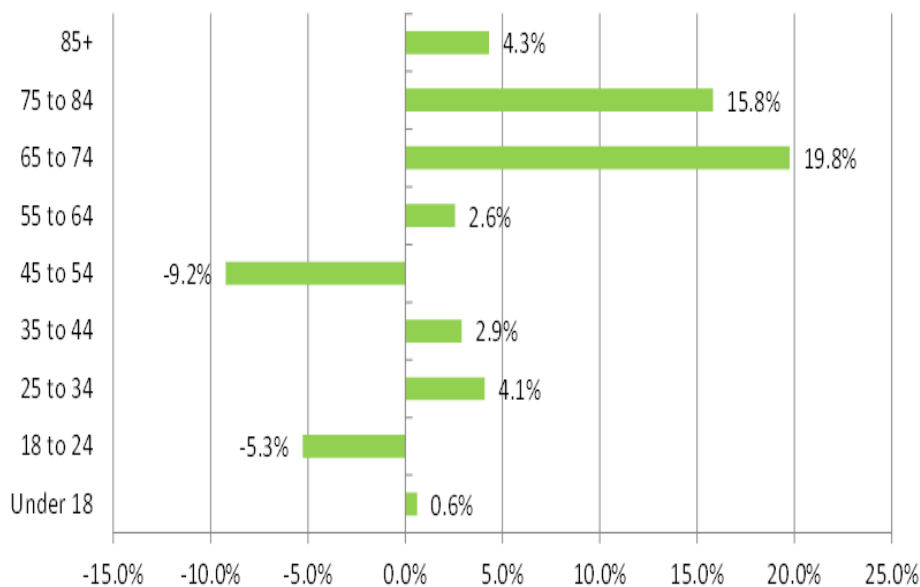
Housing Assessment Highlights:

- **855** units of senior housing are needed by 2025
- 4.8% vacancy rate in senior housing
- **75%** of Senior housing demand is in Knoxville MA and Pella MA
- By 2020, an estimated **842** people in Marion County will need dementia care
- **26%** of households live alone in Marion County (2010)
- **\$49,455** median income for seniors (2015) in Marion County

Housing Demand by 2025



Marion County
Projected Growth by Age Group
2015-2020



The Comprehensive Marion County Housing Needs Assessment was funded by the Marion County Community Foundation, Marion County Development Commission, Alliant Energy, MidAmerican Energy, Pella Corporation, City of Knoxville, Pella Area Development Corporation, Vermeer Corporation, City of Pleasantville, Iowa State Savings Bank, Marion County Bank and Peoples Bank.

Major Employers

- Pella Corporation
- Vermeer Corporation
- 3M
- Central College
- Pella Regional Health Center
- Weiler
- Precision Pulley & Idler (PPI)
- LDJ Manufacturing
- Van Gorp Corporation
- Heritage Lace Inc.
- Lely

Helpful Websites

MarionCountyIowa.com
Redrockarea.com
Winwithknoxville.com
Pella.org
Pleasantvillechamber.org
Co.marion.ia.us
Iowaeconomicdevelopment.com

Contact Us

Give us a call for more information.

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