

Bowen National Research

The Company

Bowen National Research is a national real estate research and consulting firm specializing in market feasibility evaluation for a variety of development alternatives. With experience in markets throughout the United States, Canada and Puerto Rico, Bowen National Research is prepared to meet the needs of state agencies, developers, investors and syndicators. The staff at Bowen National Research has evaluated market conditions for every type of real estate alternative, including: affordable rental housing projects, upscale market-rate apartment properties, single-family subdivisions, for-sale condominium communities, senior assisted and independent living facilities, student-housing communities, commercial and retail developments and self-storage facilities. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions.

Our Clients Include

Developers

Syndicators

Lenders

State Housing Agencies

Chambers of Commerce

Housing Authorities

HUD

City and County Governments

Services



Residential Market Studies

Whether you are in need of a site-specific market analysis, or a preliminary analysis to help best position your project for the selected market, Bowen National Research provides multiple levels and types of residential market analysis.



Senior Care Facilities

Bowen National Research can provide you with various levels of analysis for senior housing, including Independent Living, Congregate Care, Assisted Living, Nursing Care and the HUD 232 LEAN program.



GIS Services

Whether you are in need of assistance with site selection, a mapping study to identify customer support and competition, a customized demographic analysis, or a more advanced predictive modeling or data reduction analysis, Bowen National Research can help.



Custom Research

Bowen National Research has extensive experience in providing many other types of research and analysis, including office, retail/commercial, self-storage, and city, county, and statewide housing needs assessments.

Types of Research

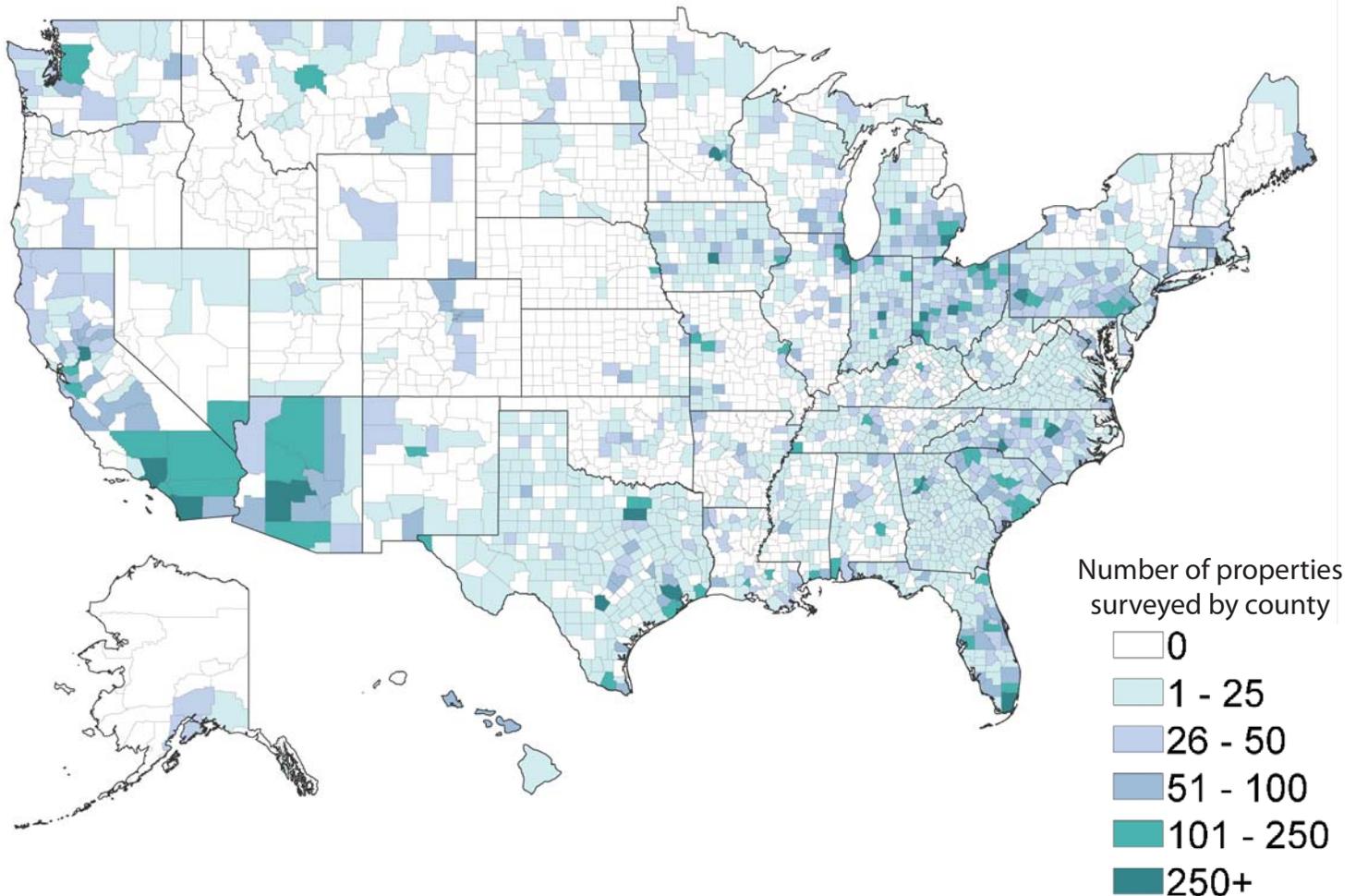
Low-Income Housing Tax Credits
Government-Subsidized
Market-Rate
HUD Section 8, 202, 811
HUD MAP
USDA RD 515 & 514/516
Rent Comparability Studies
Tribal/Farmlabor Housing
Student Housing
For-Sale Housing (Single-Family and Condominium)
City, County, and Statewide Housing Needs Assessments

Continuing Care Retirement Community
Independent Living
Congregate Care
Assisted Living
Nursing Care
HUD 232 LEAN
Office Space
Retail/Commercial
Self-Storage
Revitalization
Relocation Reports

Where Have We Been?

Our firm completes nearly 500 studies each year throughout the country and in the U.S. Virgin Islands, Canada and Puerto Rico.

We maintain a database of more than 70,000 rental properties.



Products

We offer reports with various levels of analysis. Below are brief summaries of some of the most common levels and the typical timeline of completion. These timelines are subject to change based on our current workload.

Capture Rate Analysis: This analysis is used to determine if a specified market has potential support for additional family or senior (or both) units, and the maximum number of units that could successfully be developed in the market. Capture rates are done following state guidelines and recommendations are made based on the resulting capture rate, agency thresholds, area demographics and the proposed project.

Timeline: 1-2 weeks

Snapshot: This involves a telephone survey of area rentals, basic demographic trends, an overview of features and rents of the most competitive properties, identification of planned or proposed rental housing in the market and demand estimates. We conclude the report by providing our preliminary opinion as to the market feasibility of the proposed project and any recommendations we believe are necessary to enhance the project's market position.

Timeline: 2-3 weeks

Preliminary Study: This level of report includes most of the same components of a Snapshot Report, but offers more in-depth housing and demographic data, as well as additional analysis such as an assessment of economic trends and conditions, an achievable market rent analysis, and detailed competitive analysis. The report concludes with our preliminary opinion as to the market feasibility of the proposed project, absorption estimates and any recommendations required to improve the project's market position. This study includes area maps and aggregate phone survey data.

Timeline: 3-4 weeks

Full Market Feasibility Study: This study involves an on-site visit of the subject site and an evaluation of how the site impacts the proposed project's market feasibility. This includes such factors as site location, topography, surrounding land uses, access, visibility and proximity to community services. We also conduct an on-site survey and evaluation of area rental alternatives. Detailed demographic, economic and housing data is provided, along with a thorough competitive analysis of the subject project. This study is written to comply with the financing entity's (i.e. HUD, state finance agency, lending institution, etc.) market study requirements. The study includes one page profiles of competing properties, detailed maps and a full field survey of supply.

Timeline: 4-5 weeks

Bowen National Research is an active member of the National Council of Housing Market Analysts (NCHMA), which insures that our studies meet the highest standards in the market analysis industry. We institute a comprehensive approach in our research and analysis that begins with both in-house and field research of the market and the development alternatives we are studying, and includes analysis of detailed economic and demographic data, and incorporates state-of-the art geographic information systems that provide useful geographically referenced information. This approach provides users of our reports with both the macro-level analysis of market conditions, as well as site or product-specific market characteristics that can impact potential development.



Company Leadership

Patrick Bowen is the President and owner of Bowen National Research. He has prepared and supervised thousands of market feasibility studies for all types of real estate products, including affordable family and senior housing, multifamily market-rate housing and student housing since 1996. He has also conducted studies and provided advice 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. 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.

Craig Rupert, Market Analyst, has conducted on-site market analysis in both urban and rural markets throughout the United States. Mr. Rupert is experienced in the evaluation of multiple types of housing programs, including market-rate, Tax Credit and various government subsidies and uses this knowledge and research to provide both qualitative and quantitative analysis. Mr. Rupert has a degree in Hospitality Management from Youngstown State University.

Jack Wiseman, Market Analyst, has conducted extensive market research in over 200 markets throughout the United States. He provides thorough evaluation of site attributes, area competitors, market trends, economic characteristics and a wide range of issues impacting the viability of real estate development. He has evaluated market conditions for a variety of real estate alternatives, including affordable and market-rate apartments, retail and office establishments, educational facilities, marinas and a variety of senior residential alternatives. Mr. Wiseman has a Bachelor of Arts degree in Economics from Miami University.

Desireé Johnson is the Executive Administrative Assistant at Bowen National Research. Ms. Johnson is involved in the day-to-day communication with clients. She has been involved in extensive market research in a variety of project types for more than five years. Ms. Johnson has the ability to research, find, analyze and manipulate data in a multitude of ways. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

For more information on the services we can provide to you, or to request additional information about our company, contact us!

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