



HOUSING MARKET ANALYSIS

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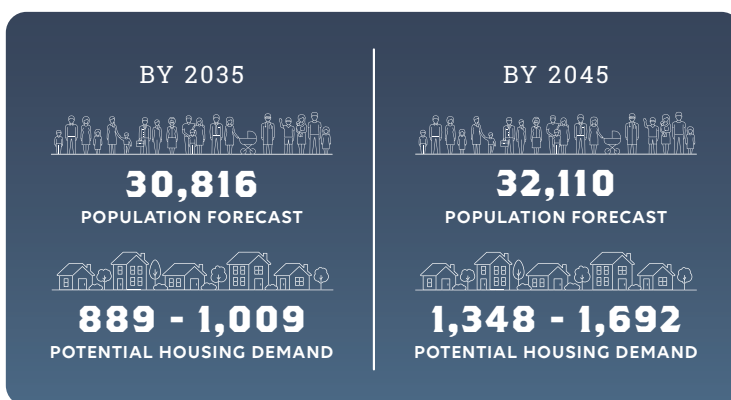
HOUSING MARKET ANALYSIS

CARROLL COUNTY, TN

EXECUTIVE SUMMARY

Carroll County, Tennessee is experiencing renewed momentum following years of population decline typical of many rural counties in West Tennessee. According to the TN State Data Center in 2023, the county posted the second-highest population gain in the region, signaling a reversal of prior trends and aligning with forecasts prepared by the West TN Planning Team.

The *West TN Regional Assessment Forecasts for Population* projects that the population of Carroll County will increase from an estimated 28,458 in 2022 to 30,816 by 2035, and further to 32,110 by 2045. By 2035, an estimated 899 to 1,009 additional housing units will be needed, with 234 to 286 units expected to be renter-occupied. By 2045, demand is projected to rise to 1,348 to 1,692 units, with between 360 and 440 of those units anticipated to be rental properties.



The range of projected housing demand is derived from the average number of people per household. Currently, Carroll County has an average household size of 2.36, which is below the regional and the Tennessee statewide average. This reflects that college students and retirees are significant components of the current population.

A range of home prices and rental rates will be necessary to accommodate future residents. Home prices between \$126,413 and \$540,278 align with the purchasing power of households in the county and workers at BlueOval City (BOC), while rental rate demand ranges from \$1,178 to \$3,489 per month.



Major employers such as Granges Americas, Hydro-Gear, and Allegion serve as the foundation of Carroll County's industrial base and three new industry announcements since 2021 are projected to create 588 new jobs. The county is poised to attract Tier 2 and 3 BOC suppliers, as well as other employers, largely due to its two certified industrial sites that have utilities in place. This anticipated growth is factored into this housing demand analysis.

Commute patterns show that many residents work outside the county, highlighting Carroll County's appeal as a residential base within the region. The county's proximity to Madison, Gibson, Henry, Henderson and Weakly Counties give residents access to a wide variety of jobs.

Educational resources further strengthen Carroll County's position in regional growth and workforce development. McKenzie is home to Bethel University, a private four-year institution offering undergraduate and graduate programs, and the Tennessee College of Applied Technology (TCAT), which provides hands-on training in high-demand fields. Together, these institutions support a steady pipeline of local talent and help align the county's workforce with evolving industry need.

Five independent K-12 school districts serve nearly 5,000 students across Carroll County. Tennessee Department of Education ratings reflect academic performance that ranges from below average to average, generally on par with the region. A notable strength across all districts is strong participation in Career and Technical Education (CTE) programs, which exceeds the state average. Additionally, small class sizes and low student-to-teacher ratios are appealing to many families as a positive feature of the county's public schools.

The housing market is not currently equipped to meet projected demand and currently there are no single-family subdivisions or multi-family projects in any stage of the planning process. While Carroll County is geographically large and has limited large flood zone restrictions, there is very little land actively listed for sale. Median home values remain below the state and regional averages, which supports affordability. However, the limited variety of housing options is a constraint to long-term growth.

The absence of market-rate multi-family developments with modern amenities limits options for younger workers, retirees, and households not yet in a position to buy. Expanding the availability of well-maintained rental housing is critical to meeting the needs of a broader population and supporting a more balanced housing market.

The lack of zoning and building code enforcement in many parts of the county has led to incompatible uses near residential areas, and the presence of substandard structures. Wastewater is the most acute infrastructure need and remains a limiting factor for residential development.

To address these challenges, a county-wide future land use plan is recommended, paired with municipal zoning ordinances that allow for a broader mix of housing types. This could provide the framework for targeted and sustainable growth, and a predictability in land patterns that developers are typically seeking. Encouraging infill development in areas already served by utilities can reduce infrastructure costs and support higher residential density where appropriate. Leveraging financial tools such as Tax Increment Financing (TIF) and the Residential Infrastructure Development Act (RIDA) can help fund the infrastructure needed to support housing projects.

Carroll County's assets, including its location, large land mass, certified industrial sites, educational institutions, and designated Opportunity Zone, offer potential to attract investment. With focused planning, investment in infrastructure and strategic use of incentives, the county can meet forecasted growth potential and support long-term community and economic development.

STUDY BACKGROUND

In late 2021, Governor Bill Lee announced that Ford Motor Company and SK Innovation selected the 3,600-acre Megasite in Haywood County for a vehicle assembly and battery manufacturing campus.

This Ford Motor Company campus, known as BlueOval City (BOC), is expected to spur additional industrial, commercial, and residential development throughout West Tennessee.

As a result, many of the predominantly rural communities in the region face unprecedented growth and development. In response to this, Tennessee Department of Economic and Community Development (TNECD) is overseeing a five-year West Tennessee Planning effort to assist these communities as they prepare for the anticipated growth catalyzed by BlueOval City. The West TN Planning team is working with state, regional, and local agencies to understand the regional impact of all aspects of community development.

West TN Planning identified eight significant impact counties within a 60-minute drive of BOC that will see the most immediate development changes in the next ten years. This region is referenced as the “Impact Zone” in this report. Map 1 on the next page depicts the 21-county West Tennessee Region and the Impact Zone.

West TN Planning identified the need for a housing study specific to each of the 21 counties in the region to provide consistent baseline data, identify specific housing demand, and signal opportunity for investment. This report examines the potential demand for housing in Carroll County projected to be generated and compares that demand to the existing housing market and to the capacity for new housing development based on general land use.



POPULATION PROJECTIONS

The *West TN Regional Assessment Forecasts for Population*, released by TNECD's West TN Planning team in September 2023, estimates significant growth across the 21-county region, with more than 109,500 new residents by 2035 and 176,300 by 2045.

Carroll County's population increased by 7.1% between 1990 and 2000. However from 2000 to 2020, the county experienced moderate population loss like many rural counties in West Tennessee. Long range population projections from the Tennessee State Data Center, made years prior to the announcement of BOC, predicted that this negative trend would continue each year through 2070.

Between 2022 and 2023, Carroll County experienced a population increase of 422, representing the second-highest growth among counties in West Tennessee, exceeded only by Fayette County. This rate of growth aligns more closely with the projections presented in the *2023 West TN Regional Assessment Forecasts for Population*.

TABLE 1 | HISTORICAL POPULATION

Year	Population	Population Change
1990	27,514	-
2000	29,475	7.1%
2010	28,522	-3.2%
2020	28,440	-0.3%
1990-2020 % Change	-	3.4%

Source: U.S. Census Bureau, Claritas Environics 2024 Data, Younger Associates

BOC is expected to have a significant multiplier effect, driving population growth and increasing housing demand across West Tennessee. At full production in 2027, Ford and SK have announced they plan to directly employ 5,760 workers. Economic impact analyses show that 19,621 total jobs will be created in the region as a result of the BOC catalyst.

Population growth was allocated to each county based on an algorithm of factors that influence where people choose to live. The *West TN Regional Assessment Forecasts for Population* used this algorithm to project population growth of approximately 2,350 by 2035 for Carroll County and 3,652 by 2045 representing a 12.8% increase.

TABLE 2 | POPULATION PROJECTIONS

County	2022 Estimate from Census Bureau	2025 Projection	2030 Projection	2035 Projection	2040 Projection	2045 Projection	Cumulative Change 2022-2045
Carroll	28,458	28,496	30,165	30,816	31,442	32,110	3,652

Data Compiled: August 2023 – Based on BOC Operations and related or “downstream” growth
 Source: “West TN Regional Assessment Forecasts for Population,” Younger Associates

There are several key positive factors identified for Carroll County's projected population growth. There are two Select Tennessee Certified Sites (certified sites) with utilities in place for industrial users. A high number of recently announced jobs within the county indicate its potential as a location for Tier 2 and 3 suppliers for BOC and other commercial and industrial development.

Additionally, the county has notable residential appeal, especially in the areas around a relatively new lake that the county devoted many years to developing.

McKenzie is home to Bethel University, a private, four-year institution with a total enrollment of more than 4,000 students. Approximately 1,000 of these students reside on campus, while the remainder includes online and off-campus students. Bethel offers a range of undergraduate and graduate programs and is a significant contributor to the community's economic activity, employment base, and rental housing demand. The university could serve as an anchor for new student-adjacent housing and amenities.

McKenzie is also home to a long-established Tennessee College of Applied Technology (TCAT) campus, which provides training in fields such as welding, industrial maintenance, and information technology.

Carroll County is served by five independent K-12 public school districts. The largest systems are Huntingdon and McKenzie, each enrolling approximately 1,200 students. Overall academic performance across the county is considered average, with student achievement and growth scores generally mirroring statewide results. However, the districts offer small class sizes with low student-to-teacher ratios that many parents find appealing.

One area of strength shared across all districts is a strong emphasis on career and technical education (CTE). Participation in CTE courses exceeds the state average, reflecting strong alignment with workforce readiness goals and providing students with practical skills and industry-specific training opportunities.

The factors negatively impacting Carroll County in the algorithm are the past trend of population loss and limited quality-of-life amenities, such as retail, entertainment, and personal services especially in the most rural communities. It is notable that actual population growth since the West TN Planning forecast has shown a positive trend that reflects the forecasted growth.

A detailed summary of Carroll County's population growth algorithm and projected trends is provided on the following page.

TABLE 3 | POPULATION GROWTH ALGORITHM SUMMARY – 2022-2035

Scoring Matrix	Criteria	Carroll Matrix Score
LOCATION Scale of 0-3 Score = 3x Rating	0 = 60+ minutes from site 1 = 35-59 minutes from site 2 = 21-34 minutes from site 3 = 20 minutes or less from site	0.0
PROPENSITY TO ATTRACT BOC SUPPLIERS	One Point for Each Certified Site	2.0
ANNOUNCED JOBS (excluding BOC) Scale 0-5	2021 - June 2023 0 = 0-99 1 = 100-299 2 = 300-599 3 = 600-999 4 = 1000-2000 5 = 2000+	2.0
AVAILABLE HOUSING Scale of 1 - 3	Based on: Number of homes listed on the market as of July 2023; Number of apartment units listed online as of July 2023; Building permits 2020 - June 2023; and Potential for multi-family development (years 35-45)	0.0
QUALITY OF SCHOOLS Scale 0-5	Based on: Average ACT, Percentage of Graduates moving to Post Secondary Education, Proficiency Rates for Math and Science for 3rd and 5th Grades	3.0
AMENITIES Scale -1 to 4	Retail Inleakage, Outleakage, and Unmet Demand for Potential Growth	-1.0
Scale 0-2	Primary Campus of Four-Year University	1.0
Scale 0-1	Developable Waterfront Property	1.0
POPULATION TRENDS State Projected Growth Trend Scale -2 to +3	-2 = Greater than -4 -1 = -.4 to -.2 0 = -.2 to 0 1 = 0 to 1 2 = 1 to 2 3 = Greater than 2	-1.0
MSA Yes = 1	Meets MSA Designation Criteria	
Total		7.0

Data Compiled: August 2023

Source: "West TN Regional Assessment Forecasts for Population," Younger Associates (Full algorithm for all West Tennessee Counties are found in the "West TN Regional Assessment Forecasts for Population")

EMPLOYMENT & COMMUTE PATTERNS

Carroll County's major industrial employers are listed below by number of employees.

CARROLL COUNTY TOP 10 INDUSTRIAL EMPLOYERS

1. Granges Americas, Inc. – 545
2. Hydro-Gear – 217
3. Allegion/Republic Doors and Frames, LLC – 185
4. VP Fuels – 105
5. Hxpol – 92
6. Haven Steel Products – 62
7. McKenzie Valve – 45
8. Profile Metal – 43
9. Dynamix Casting Fluxes – 29
10. Stanley Black & Decker – 28

GRAPHIC 1 | CARROLL COUNTY MAJOR EMPLOYERS

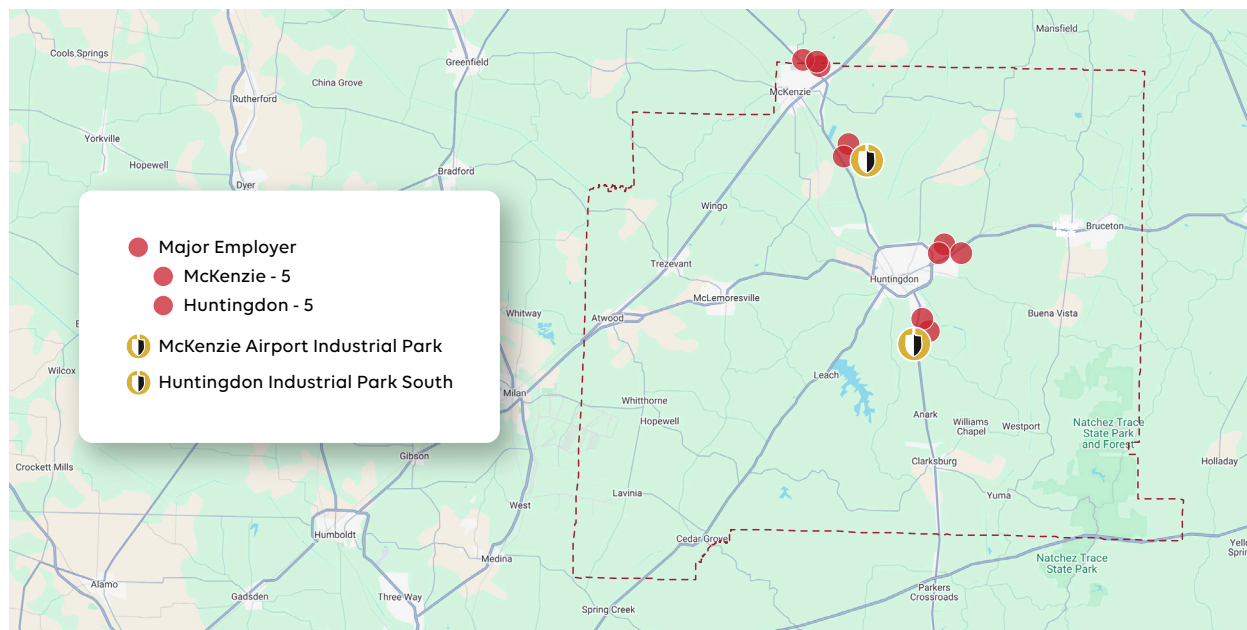


Table 4 on the next page lists the three industrial announcements in Carroll County in the period between January 2021 and March 2025, representing a total of 588 new jobs throughout the county.

TABLE 4 | NEW ECONOMIC DEVELOPMENT ANNOUNCEMENTS – 2021 TO APRIL 2025

Landed Date	Year	Company	New Jobs	Capital Investment	Project Type	City	County
5/18/21	2021	Hydro-Gear Limited Partnership	375	\$10,000,000	Recruitment	Huntingdon	Carroll
11/18/21	2021	VP Racing Fuels	110	\$9,640,000	Expansion New Location	McKenzie	Carroll
7/31/22	2022	Gränges Americas Inc	20	\$52,000,000	Expansion	Huntingdon	Carroll
3/5/24	2024	INTOCAST USA	103	\$15,025,001	Recruitment	Huntingdon	Carroll

Sources: TN Dept of Economic & Community Development, Younger Associates

The two Select Tennessee Certified Sites in Carroll County are both already equipped with electric, gas, water, and wastewater utilities. This could be a significant advantage over other sites in the region, where industrial sites may not be at the same level of readiness for rapid development.

Huntingdon Industrial Park, comprised of 84 acres, is directly adjacent to TN Highway 22 (a divided four-lane highway equivalent to a US Hwy) and approximately two miles from US Highway 70. McKenzie’s 30-acre certified site (with an additional 21 acres available) is located less than a mile from TN-22 and within five miles of US Highway 79.

Map 2 on the next page shows recent economic development projects announced in West Tennessee and the locations of Select Tennessee Certified Sites in the region.

WEST TN NEW INDUSTRY & CERTIFIED SITES

ECONOMIC DEVELOPMENT ANNOUNCED PROJECTS – 2021 - APRIL 2025

VISIT TNECD.COM/CERTIFIEDSITE FOR MORE INFORMATION ON SELECT TN CERTIFIED SITES.

● 21-County West Tennessee Region

● Announced in 2021

● Announced in 2022

● Announced in 2023

● Announced in 2024

● Announced in 2025

● Select TN Certified Sites

— U.S. Interstates

— U.S. Highways

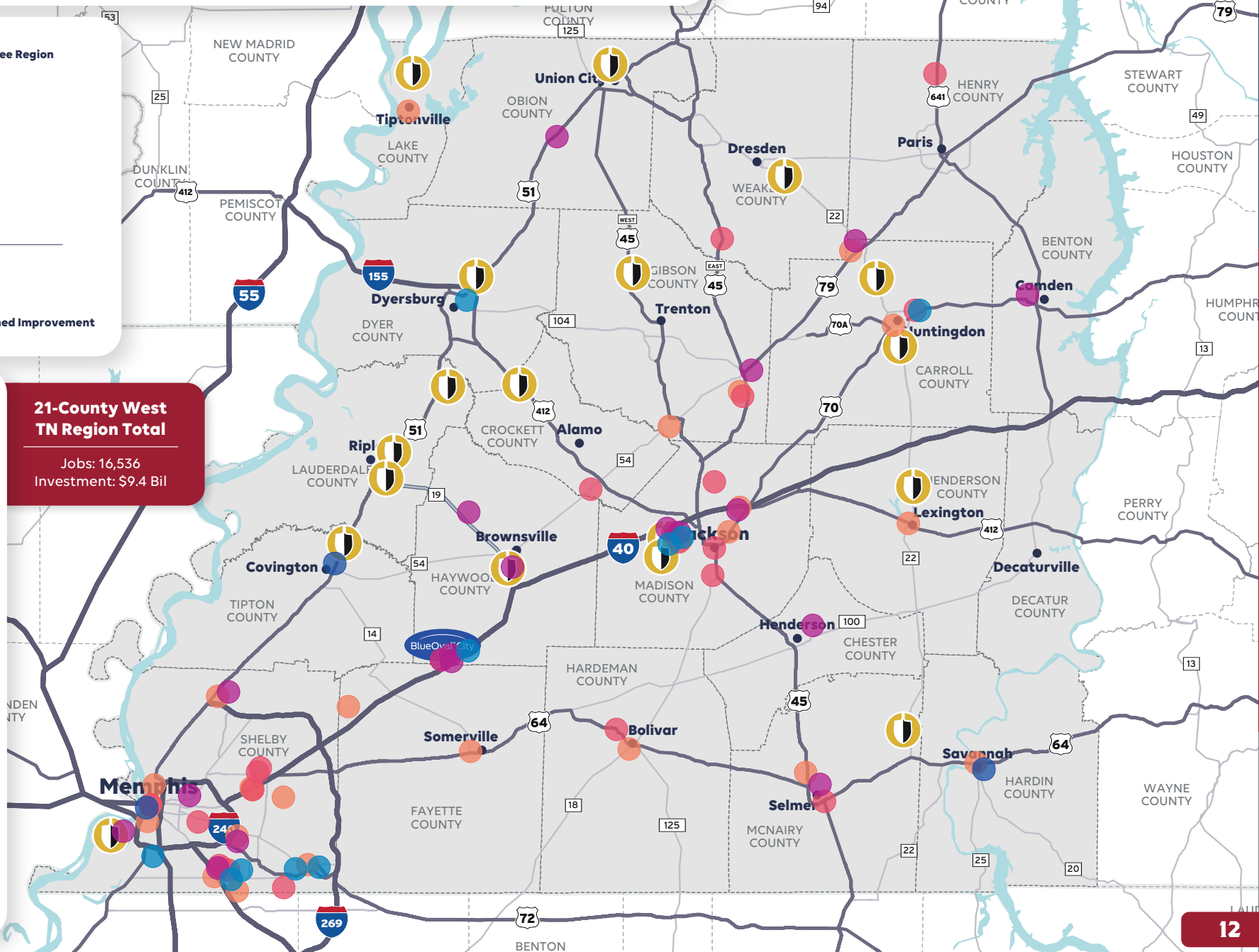
— State Highways

— State Highways w/Planned Improvement

- Benton County**
Jobs: 70 • Investment: 12.3 Mil
- Carroll County**
Jobs: 608 • Investment: \$86.7 Mil
- Chester County**
Jobs: 30 • Investment: \$5.0 Mil
- Crockett County**
Jobs: 35 • Investment: \$3.9 Mil
- Dyer County**
Jobs: 41 • Investment: \$8.9 Mil
- Fayette County**
Jobs: 611 • Investment: \$208.1 Mil
- Gibson County**
Jobs: 318 • Investment: \$56.6 Mil
- Hardeman County**
Jobs: 172 • Investment: \$14.4 Mil
- Hardin County**
Jobs: 20 • Investment: \$1.0 Mil
- Haywood County**
Jobs: 8,874 • Investment: \$7.2 Bil
- Henderson County**
Jobs: 155 • Investment: \$16.1 Mil
- Henry County**
Jobs: 163 • Investment: \$11.3 Mil
- Lake County**
Jobs: 140 • Investment: \$150.0 Mil
- Madison County**
Jobs: 1,072 • Investment: \$832.9 Mil
- McNairy County**
Jobs: 237 • Investment: \$111.6 Mil
- Obion County**
Jobs: 20 • Investment: \$1.4 Mil
- Shelby County**
Jobs: 3,872 • Investment: \$595.9 Mil
- Tipton County**
Jobs: 62 • Investment: \$97.7 Mil
- Weakley County**
Jobs: 36 • Investment: \$2.2 Mil

21-County West TN Region Total

Jobs: 16,536
Investment: \$9.4 Bil

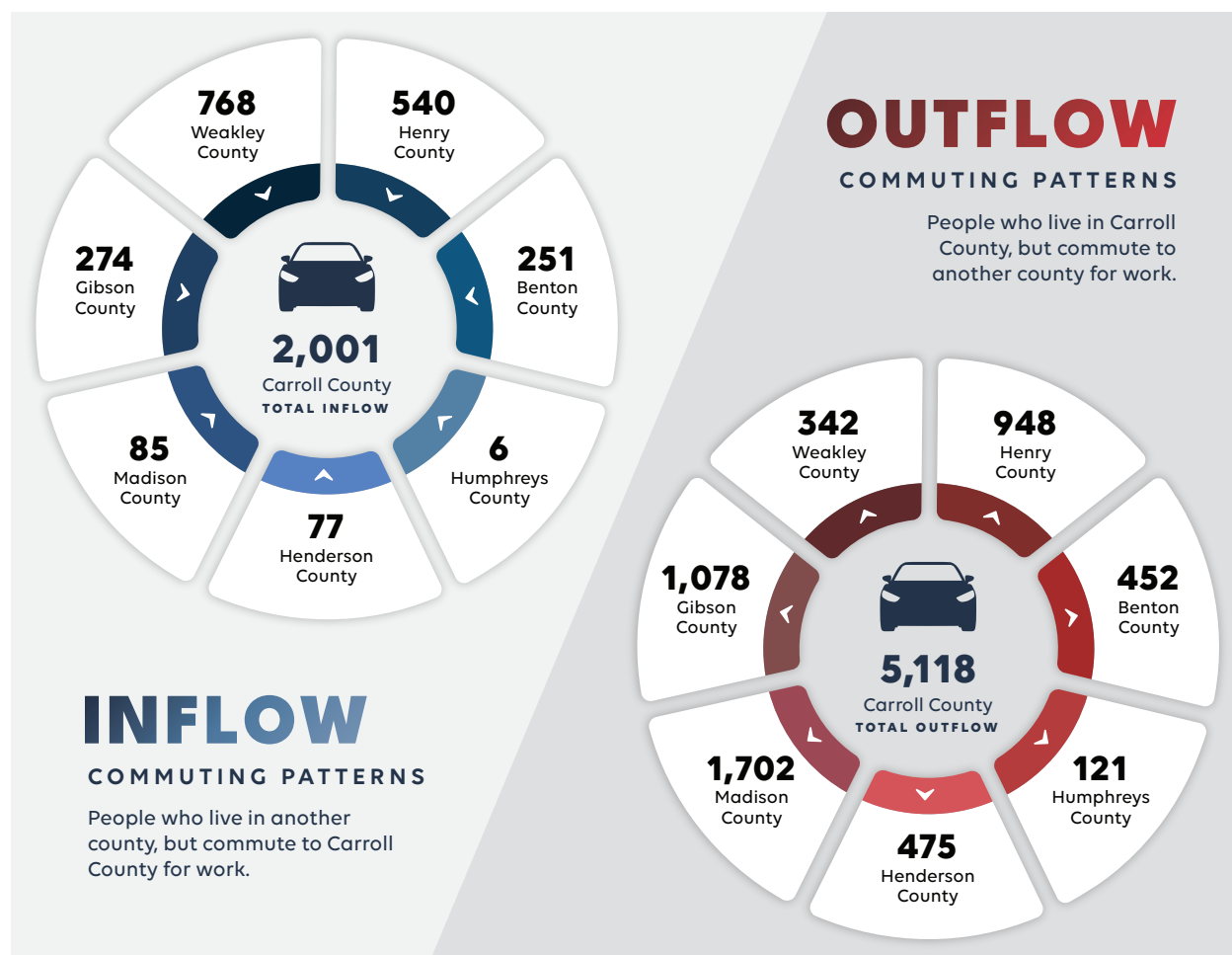


An estimated 5,356 residents both live and work within Carroll County, while 5,118 residents commute outside the county for employment. Additionally, 2,001 workers commute into Carroll County from other areas for work.

Graphic 2 illustrates the commute patterns for Carroll County and surrounding counties with highest levels of commuting activity into and out of the county. This pattern indicates that Carroll County is a desirable location to live for people employed in neighboring counties.

Carroll County's location and commute pattern suggests that development of housing for workers in Madison, Gibson, Weakley, Henry and Henderson Counties is possible. This group of counties offer a diversity of employment opportunities where Carroll County residents are currently employed.

GRAPHIC 2 | COMMUTE PATTERNS

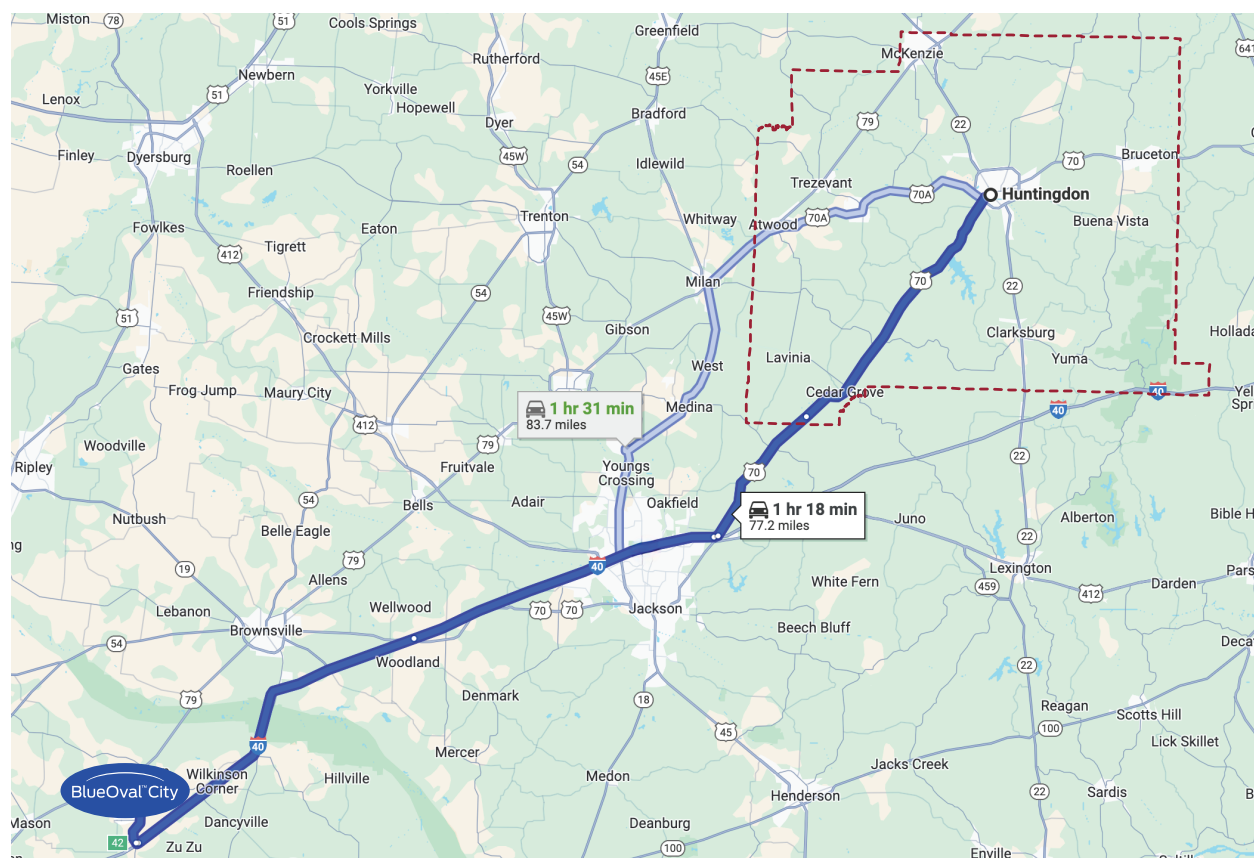


Source: U.S. Census Bureau: County to County Commuting Flows- ACS 2016-2020, Younger Associates

The construction and operations of BOC are expected to generate demand for suppliers and supporting industries. Some of these businesses may strategically locate outside the 60-minute Impact Zone to avoid direct competition for workforce talent with BOC.

Carroll County's accessibility and development potential could make it an attractive option for such industries, bringing additional employment opportunities to the area. With two certified industrial sites, Carroll County is prepared to accommodate potential industrial growth.

GRAPHIC 3 | COMMUTE FROM HUNTINGDON TO BLUEOVAL CITY



The commute times from Carroll County's incorporated communities to BOC are listed below.

- » Atwood – 1 hour 14 minutes (68.0 miles)
- » Bruceton – 1 hour 32 minutes (89.0 miles)
- » Clarksburg – 1 hour 8 minutes (74.8 miles)
- » Hollow Rock – 1 hour 29 minutes (87.6 miles)
- » Huntingdon – 1 hour 18 minutes (77.2 miles)
- » McKenzie – 1 hour 29 minutes (87.7 miles)
- » McLemoresville – 1 hour 15 minutes (75.4 miles)
- » Trezevant – 1 hour 19 minutes (72.1 miles)

It should be noted that drive times are subject to change due to time of day and route selected and that not all existing roads are designed to handle large amounts of commute traffic.

PROJECTED HOUSING DEMAND

Population growth projections can be translated into housing demand based on average household size. Projections can be further estimated with regard to single-family households and multi-family households based on historical, local, and regional patterns.

The average household size in Carroll County is below the state and regional averages, indicating a trend of more retirees and college students, and fewer families with children than other counties in the region.

It is projected that the average household size will increase slightly as Carroll County attracts more working-age families with children, but will remain below state and regional levels with retirees and college students remaining a significant portion of the population.

TABLE 5 | AVERAGE HOUSEHOLD SIZE COMPARISON

	Carroll County	21-County West TN Region	State of TN
2025 Est. Households by Household Size			
2025 Est. Average Household Size	2.36	2.45	2.46

Source: Claritas Environics 2025 Data

Based on these household size assumptions, it is projected that demand for housing in Carroll County by 2035 will range from 899 to 1,099 units, with 234 to 286 of those being renter-occupied.

Housing Tables 6A - 6C show unconstrained housing demand projections for Carroll County. These projections are driven by population only and are not constrained by factors such as infrastructure capability and land available for development.

TABLE 6A | HOUSING DEMAND PROJECTIONS - 2035

Projected Housing Demand by 2035		
2035 Projected Population Growth ¹	2,358	
Average Number Per Household Unit ²	2.36	
Percent of Owner-Occupied Housing Units	73.97%	
Percent of Renter-Occupied Housing Units	26.03%	
	Low Range	High Range
Projected Total Housing Units	899	1,099
Projected New Owner-Occupied Housing Units	665	813
Projected New Renter-Occupied Housing Units	234	286

1. Data from the "West TN Regional Assessment Forecasts for Population" report.

2. 2025 Claritas Environics estimate based on 2020 Census data.

TABLE 6B | HOUSING DEMAND PROJECTIONS – 2035-2045

Projected Housing Demand 2035-2045		
2035-2045 Projected Population Growth ¹		1,294
2045 Projected Number Per Household Unit ²		2.40
Percent of Owner-Occupied Housing Units		73.97%
Percent of Renter-Occupied Housing Units		26.03%
	Low Range	High Range
Projected Total Housing Units	485	593
Projected New Owner-Occupied Housing Units	359	439
Projected New Renter-Occupied Housing Units	126	154

1. Data from the “West TN Regional Assessment Forecasts for Population” report.
 2. Assumes a 15% increase in the number of persons per household based on 2020 Census data from 2025 Claritas Environics.

TABLE 6C | HOUSING DEMAND PROJECTIONS – TOTAL BY 2045

Total Housing Units Needed by 2045		
	Low Range	High Range
Projected Total Housing Units	1,384	1,692
Projected New Owner-Occupied Housing Units	1,024	1,252
Projected New Renter-Occupied Housing Units	360	440

By 2045, the total projected demand is 1,384 to 1,692 housing units, with 360 to 440 renter-occupied units.

Projected demand assumes a mix of housing unit sizes to meet the needs of various household types. Table 6D shows anticipated demand across unit types based on the number of bedrooms, aligned with the current distribution of occupied housing units in the county.

TABLE 6D | DISTRIBUTION OF HOUSING UNITS BY ROOMS

Distribution of Housing Units by Number of Rooms ¹			
	Percentage	Low Range	High Range
Projected Total Housing Units	100%	1,384	1,692
One Bedroom or Less	5.3%	73	90
2-3 Bedrooms	77.3%	1,070	1,308
4 Bedrooms or More	17.4%	241	294

1. U.S. Census Bureau American Community Survey 2023 Housing Occupancy by Bedroom for Carroll County.

PROJECTED HOUSING AFFORDABILITY

Multiple national studies published since 2020 have shown that the availability of housing, especially that workers can reasonably afford based on their household wages, is among the top three factors in determining where people choose to locate. The other consistently top-rated location decision factors are proximity to high quality public education and commute time to work.

Table 7 below shows the range of home prices that are considered affordable by mortgage lenders based on the existing average annual household wages in Carroll County and on wages projected to be paid by Ford and SK at BlueOval City, which are likely to be similar to Tier 2 and 3 BOC suppliers who may choose to locate within one to two hours from BOC.

Purchasing power of people projected to seek housing in Carroll County includes a range of prices from \$126,413 to \$540,278. This range considers both single-income and double-income households.

TABLE 7 | SINGLE-FAMILY DWELLING PURCHASING POWER – 2026

Projected Annual Average Wage	2025	2026
Carroll County ¹	\$49,756	\$52,244
BlueOval City (BOC) Production ²	\$48,157	\$50,565
BlueOval City (BOC) Technical ²	\$64,319	\$67,535

Estimated Home Purchasing Power Range ³	Low Range	High Range
Carroll County Annual Average Wage – 1 Earner	\$130,609	\$208,974
Carroll County Annual Average Wage – 2 Earners	\$261,218	\$417,949
BOC Production Annual Average Wage – 1 Earner	\$126,413	\$202,260
BOC Production Annual Average Wage – 2 Earners	\$252,825	\$404,520
BOC Technical Annual Average Wage – 1 Earner	\$168,837	\$270,139
BOC Technical Annual Average Wage – 2 Earners	\$337,673	\$540,278

1. Based upon data from the Tennessee Department of Labor; Annual Average Wage for Carroll County, 2023 for all industries with a 5% inflation factor applied for each year until 2026.

2. Supplied by Tennessee Department of Community and Economic Development based on announced wages in 2022 with a 5% inflation factor for each year until 2026.

3. Fidelity Viewpoints June 2022 recommends a mortgage range of 3-5X annual income.

Table 8 shows the range of rental rates that are affordable based on single-income and double-income households earning the Carroll County annual average wage and the BlueOval City projected wage rates. The estimated rental rates are based on national studies of rental cost to income, which indicates rental rates should be below 30% of income to be considered affordable.

Affordable rental rates are estimated between \$1,180 and \$3,489 per month.



AFFORDABLE
HOUSING
VALUE RANGE

\$126,413

LOWEST WAGE
ONE-INCOME
HOUSEHOLD

\$540,278

HIGHEST WAGE
TWO-INCOME
HOUSEHOLD



AFFORDABLE
MONTHLY
RENT RANGE

\$1,180

LOWEST WAGE
ONE-INCOME
HOUSEHOLD

\$3,489

HIGHEST WAGE
TWO-INCOME
HOUSEHOLD

TABLE 8 | MULTI-FAMILY DWELLING RENT POWER – 2026

Projected Annual Average Wage	2025	2026
Carroll County ¹	\$49,756	\$52,244
BlueOval City (BOC) Production ²	\$48,157	\$50,565
BlueOval City (BOC) Technical ²	\$64,319	\$67,535

Estimated Monthly Rent Power Range ³	Low Range	High Range
Carroll County Annual Average Wage – 1 Earner	\$1,219	\$1,350
Carroll County Annual Average Wage – 2 Earners	\$2,438	\$2,699
BOC Production Annual Average Wage – 1 Earner	\$1,180	\$1,306
BOC Production Annual Average Wage – 2 Earners	\$2,360	\$2,613
BOC Technical Annual Average Wage – 1 Earner	\$1,576	\$1,745
BOC Technical Annual Average Wage – 2 Earners	\$3,152	\$3,489

1. Based upon data from the Tennessee Department of Labor; Annual Average Wage for Carroll County, 2023 for all industries with a 5% inflation factor applied for each year until 2026.

2. Supplied by Tennessee Department of Community and Economic Development based on announced wages in 2022 with a 5% inflation factor for each year until 2026.

3. RentCafe.com suggests 30% of annual income for a comfortable and affordable monthly rental rate.

CURRENT HOUSING MARKET

Carroll County's current construction and residential development pipeline will not meet the unconstrained population and housing demand forecast. The entire West Tennessee housing market, like the national housing market, is experiencing an extended housing shortage.

Nationally, new residential construction has not returned to the levels prior to the 2007-2008 financial crisis. Additionally, the COVID-19 pandemic, followed by related housing material shortages, supply chain disruptions, and lack of available labor in the skilled trades have exacerbated the shortage.

SINGLE-FAMILY HOUSING STATISTICS

Table 9 below shows the age range of housing for Carroll County, the 21-County West Tennessee Region, and the State of Tennessee. Much of the existing housing stock in Carroll County is older, with a median age of 46 years versus the state's median age of 36 years.

TABLE 9 | AGE OF OWNER-OCCUPIED HOUSING UNITS

	Carroll County		21-County West TN Region		State of TN	
	Count	%	Count	%	Count	%
2025 Est. Housing Units by Year Structure Built						
Built 2020 or Later	475	3.52	13,367	1.94	184,696	5.79
Built 2010 to 2019	817	6.05	41,745	6.06	332,811	10.43
Built 2000 to 2009	1,498	11.10	88,639	12.87	484,813	15.19
Built 1990 to 1999	2,215	16.42	107,496	15.61	507,655	15.90
Built 1980 to 1989	1,380	10.23	91,658	13.31	408,781	12.81
Built 1970 to 1979	2,134	15.82	112,984	16.41	439,598	13.77
Built 1960 to 1969	1,954	14.48	76,483	11.11	290,830	9.11
Built 1950 to 1959	1,064	7.89	81,853	11.88	249,901	7.83
Built 1940 to 1949	993	7.36	34,370	4.99	122,093	3.83
Built 1939 or Earlier	962	7.13	40,120	5.83	170,830	5.35
2025 Housing Units by Year Structure Built						
2025 Est. Median Year Structure Built	1978		1980		1988	

Source: Claritas Environics 2025 Data

During the pandemic years (2020–2021), no new housing starts were recorded for Carroll County.

It should be noted that building permits are not required by the county and some of the municipalities, meaning there could be housing starts that are not recorded. For example, representatives with the Lake Planning Region reported there were 16 residential permits issued in 2020 and 20 permits issued in 2021 that are not shown in the census data.

The low rate of housing development underscores the need for targeted strategies to stimulate new housing construction. Without additional housing inventory, the county risks falling short of projected growth.

Table 10 shows the recorded housing starts for 2020-2024 for Carroll County and the average for the non-metro counties in West Tennessee. The rate of new housing starts is significantly below the average of 50 to 60 housing starts per year seen in other non-metro counties in West Tennessee.

TABLE 10 | HOUSING STARTS COMPARISON

Year	Carroll County	Non-Metro West TN Region
	Total Housing Starts*	Average Housing Starts Per County
2020	0	42.4
2021	0	43.3
2022	16	66.2
2023	9	58.9
2024	8	55.2

Source: 2024 U.S. Census Bureau

*This represents the most current data available at the time of compilation and does not factor in local permit reporting to maintain consistency with publicly available data sources.

The median value of existing homes in Carroll County is \$163,293, which is significantly lower than the median home values for both the 21-County West Tennessee Region and the state, as shown in Table 11.

TABLE 11 | HOUSING UNITS BY VALUE

	Carroll County		21-County West TN Region		State of TN	
	Count	%	Count	%	Count	%
2025 Est. Owner-Occupied Housing Units by Value						
Value Less Than \$20,000	336	3.83	8,395	2.26	35,586	1.87
Value \$20,000 - \$39,999	185	2.11	9,829	2.65	33,447	1.76
Value \$40,000 - \$59,999	373	4.26	10,398	2.80	33,117	1.74
Value \$60,000 - \$79,999	573	6.54	17,135	4.62	44,789	2.35
Value \$80,000 - \$99,999	743	8.48	20,750	5.59	53,245	2.80
Value \$100,000 - \$149,999	1,825	20.82	45,696	12.31	149,853	7.87
Value \$150,000 - \$199,999	1,105	12.61	39,248	10.57	148,529	7.80
Value \$200,000 - \$299,999	1,352	15.43	69,999	18.86	346,387	18.20
Value \$300,000 - \$399,999	998	11.39	53,982	14.54	311,685	16.37
Value \$400,000 - \$499,999	526	6.00	35,060	9.45	232,479	12.21
Value \$500,000 - \$749,999	498	5.68	37,141	10.01	271,765	14.28
Value \$750,000 - \$999,999	79	0.90	14,602	3.93	128,412	6.75
Value \$1,000,000 - \$1,499,999	55	0.63	5,418	1.46	68,889	3.62
Value \$1,500,000 - \$1,999,999	0	0.00	1,517	0.41	22,224	1.17
Value \$2,000,000 or more	116	1.32	1,985	0.54	23,187	1.22
2025 Est. Median All Owner-Occupied Housing Value	\$163,293		\$246,332		\$332,447	

Source: Claritas Environics 2025 Data

An April 2025 analysis of the real estate market identified 137 single-family homes listed for sale across Carroll County, along with 133 residential lots. This inventory is summarized in Table 12 and reflects current housing inventory and land available for residential development.

TABLE 12 | CARROLL COUNTY ACTIVE LISTINGS – SINGLE-FAMILY DWELLINGS & LOTS

City/Town	Single-Family Dwellings	Lots
Atwood	2	1
Bruceton	15	5
Clarksburg	0	0
Hollow Rock	10	3
Huntingdon	38	73
McKenzie	47	12
McLemoresville	0	1
Trezevant	4	1
Other Unincorporates Areas	21	37
Total	137	133

Source: REALTOR.com

According to Realtor.com, the median listing price in February 2025 was \$250,000, with a median price per square foot of \$144. The median number of days on the market was 119, which is significantly higher than the same time last year.

Carroll County's housing market has remained relatively stable over the past 12 months, in terms of the number of active listings. While homes are spending more time on the market compared to last year, the overall volume of listings and residential lot availability has not changed significantly. Compared to other non-metro counties in West Tennessee, Carroll County's market activity is moderate.

MULTI-FAMILY HOUSING STATISTICS

As shown in Table 13, Carroll County has a lower percentage of renter-occupied housing units compared to both the 21-County West Tennessee Region and the state of Tennessee. The number of owner-occupied homes is more than 10 percentage points higher than the regional rate.

TABLE 13 | OWNER- VS RENTER-OCCUPIED HOUSING UNITS

	Carroll County		21-County West TN Region		State of TN	
	Count	%	Count	%	Count	%
2025 Est. Occupied Housing Units – Owner- vs Renter- Occupied						
Housing Units, Owner-Occupied	8,764	73.97	371,155	60.34	1,903,594	65.84
Housing Units, Renter-Occupied	3,084	26.03	243,972	39.66	987,557	34.16

Source: Claritas Environics 2025 Data

This strong homeownership rate reflects the county's historical housing trends, where single-family home development has been the predominant form of residential growth. There are no market-rate multi-family rental developments in Carroll County. Rentals consist of single-family homes and some duplexes. This leaves a gap in housing options, particularly for Bethel University students, workers, young professionals, and families who are not yet in a position to purchase a home.

CURRENT RESIDENTIAL DEVELOPMENT PIPELINE

While there is widespread awareness across Tennessee and the greater Southeast region about the BlueOval City (BOC) project and the anticipated growth it will generate, the initial progress of new residential development in non-metro West Tennessee has been slow. This report, supported by other reports from West TN Planning, can help developers evaluate the Carroll County housing market.

In interviews conducted by the West TN Planning Team, county and city representatives agreed that there was already a need for more housing even before the announcement of BOC. However, finding suitable land for development has proven challenging due to landowner reluctance to sell and a lack of utility infrastructure, especially wastewater, across much of the county.

The pipeline of planned residential development indicates that no significant new residential development will occur in the near future. There are no new subdivisions or multi-family developments in any stage of planning. Concentrated efforts to spur development are needed in Carroll County.

TABLE 14A | NEW SINGLE-FAMILY & MULTI-FAMILY HOUSING DEVELOPMENT PLANS

City of McKenzie			
Multi-Family			
Name	Units	Status	Source
No Developments	0	-	Jennifer Waldrup - City Recorder
Total	0		
Single-Family			
Name	Units	Status	Source
Hunter Chase	2	Under Construction	Jennifer Waldrup - City Recorder
Hunter Chase	4	Approved	Jennifer Waldrup - City Recorder
Total	6		
Town of Huntingdon			
Multi-Family			
Name	Units	Status	Source
No Developments	0	-	Donny Bunton - Community Planner
Total	0		
Single-Family			
Name	Units	Status	Source
Forest Ridge	6	Under Construction	Donny Bunton - Community Planner
Total	6		

TABLE 14B | NEW SINGLE-FAMILY & MULTI-FAMILY HOUSING DEVELOPMENT PLANS

Carroll County			
Multi-Family			
Name	Units	Status	Source
No Developments	0	-	Jeff Heyduke - Lake District Planning Board
Total	0		
Single-Family			
Name	Units	Status	Source
Forest Ridge	7	Under Construction or Soon to Be	Jeff Heyduke - Lake District Planning Board
Total	7		

Housing Pipeline	Prospective	Approved	Total
Multi-Family	0	0	0
Single-Family	0	19	19
Total	0	19	19

The following communities reported no prospective or active developments for either multi- or single-family units.

- » Town of Atwood – Amanda Browning, City Recorder
- » Town of Bruceton – Annie Hand, City Recorder
- » City of Clarksburg – Leigh Grice, City Planner
- » Town of Hollow Rock – Rasha Higdon, Town Recorder
- » Town of McLemoresville – Barbara Younger, City Recorder
- » Town of Trezevant – Virginia Knott, City Recorder

Note: Due to limited information from local agencies and the fact that building permits are not issued in some areas of the county, the data presented may be incomplete. Additional developments may be underway, and current assumptions are subject to change as new information becomes available.

NEW HOUSING DEVELOPMENT CAPACITY

Although Carroll County's housing pipeline is not on track to meet projected housing needs, this is not due to a lack of land suitable for development, but rather a lack of that land up for-sale. Based on input for this report from city and county officials, tracts of land suitable for large-scale development are not often on the market. Carroll County can meet the demand projected in this analysis if essential infrastructure needs are met and land becomes available for sale.

It is recommended that new housing development be focused within city/town limits and Urban Growth Boundaries (UGBs) in order to maximize the use of existing infrastructure and allow time for the county to make the necessary investments in utility capacity expansions, while also preserving agricultural lands, natural areas, and environmentally sensitive regions.

Table 15 lists the acreage within the town limits and Urban Growth Boundaries.

TABLE 15 | CARROLL COUNTY ACREAGE BREAKDOWN

	Total Acreage	Percent of Total Acreage	Total Acreage	Percent of Total Acreage
Carroll County Total Acreage			384,022	100.0%
County Land Not Utilized by Town or UGB			308,925	80.4%
Total Land Utilized by City and UGB			75,096	19.6%
Community	Town Limits		Urban Growth Boundaries	
Atwood	1,117	0.3%	1,668	0.4%
Bruceston	1,070	0.3%	8,394	2.2%
Clarksburg	2,553	0.7%	2,552	0.7%
Hollow Rock	1,095	0.3%	0	0.0%
Huntingdon	7,393	1.9%	28,487	7.4%
McKenzie	4,022	1.0%	11,568	3.0%
McLemoresville	1,409	0.4%	1,450	0.4%
Trezevant	910	0.2%	1,408	0.4%
Totals	19,569	5.1%	55,527	14.5%

*UGB = Urban Growth Boundary

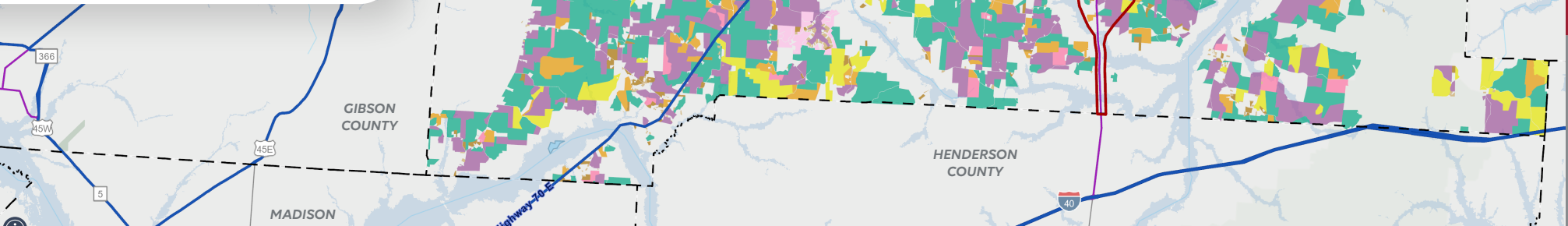
This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water

Existing Land Uses

- Agricultural Tract w/ SFR & w/ Mobile Home
- Agricultural Tract Unimproved (No SFR)
- Agricultural Tract w/ Mobile Home
- Agricultural Tract w/ SFR
- Tract Unimproved (No SFR)
- Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
- Vacant Lot - Less than 5 acres
- Vacant Tract - 5 acres or larger

SFR = Single Family Residential



This map does not depict where development is planned nor is it a recommendation for development of any specific sites.

This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water
- Public Schools
- Select TN Certified Sites

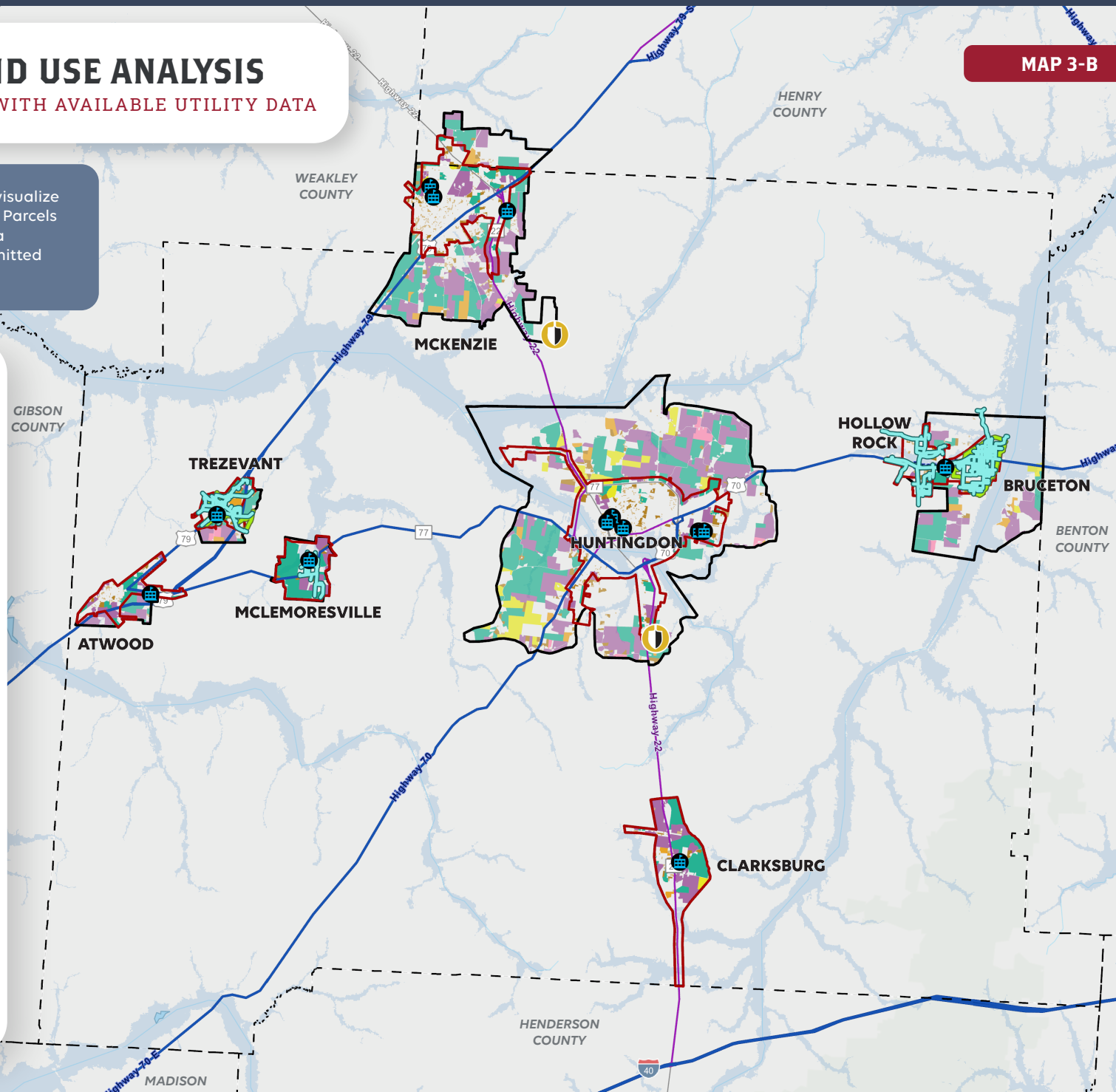
- Existing Land Uses
- Agricultural Tract w/ SFR & w/ Mobile Home
 - Agricultural Tract Unimproved (No SFR)
 - Agricultural Tract w/ Mobile Home
 - Agricultural Tract w/ SFR
 - Tract Unimproved (No SFR)
 - Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
 - Vacant Lot - Less than 5 acres
 - Vacant Tract - 5 acres or larger

SFR = Single Family Residential

- Utilities
- Water Lines
 - Sewer Lines

Note: Carroll County has nine utility providers that offer water and/or sewer services. This map includes only those with available mapping data at the time of this report.

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i This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

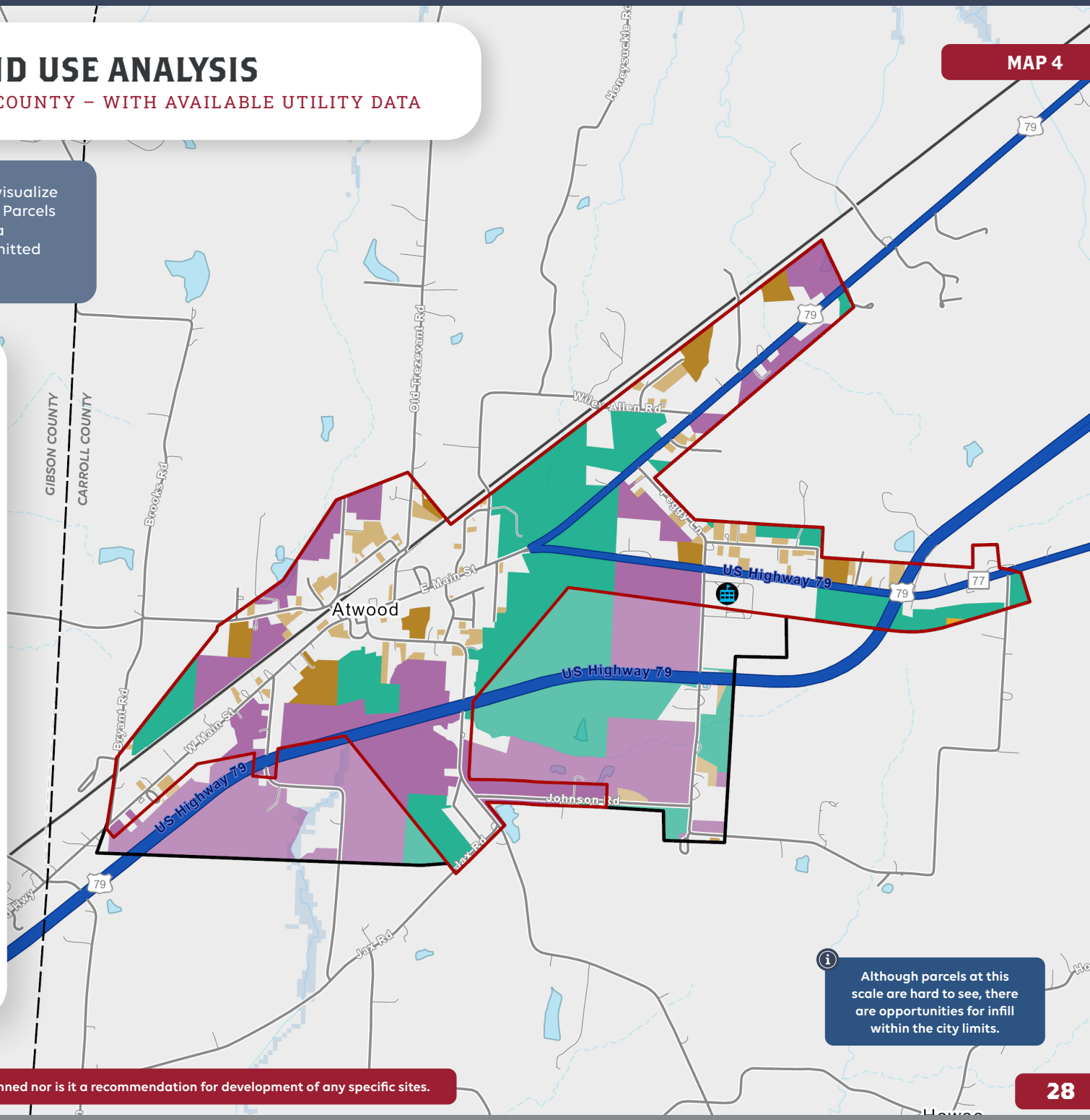
- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water
- Public Schools
- Select TN Certified Sites

- Existing Land Uses
- Agricultural Tract w/ SFR & w/ Mobile Home
 - Agricultural Tract Unimproved (No SFR)
 - Agricultural Tract w/ Mobile Home
 - Agricultural Tract w/ SFR
 - Tract Unimproved (No SFR)
 - Vacant - Resort Lot (Vacant Residential Lot in Resort Subdivision)
 - Vacant Lot - Less than 5 acres
 - Vacant Tract - 5 acres or larger

SFR = Single Family Residential

- Utilities
- Water Lines
 - Sewer Lines

Note: Cedar Grove Utility District provides water to Atwood. Mapping was not available at the time of this report.



i Although parcels at this scale are hard to see, there are opportunities for infill within the city limits.

i This map does not depict where development is planned nor is it a recommendation for development of any specific sites.

This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

Although parcels at this scale are hard to see, there are opportunities for infill within the city limits.

- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water
- Public Schools
- Select TN Certified Sites

Existing Land Uses

- Agricultural Tract w/ SFR & w/ Mobile Home
- Agricultural Tract Unimproved (No SFR)
- Agricultural Tract w/ Mobile Home
- Agricultural Tract w/ SFR
- Tract Unimproved (No SFR)
- Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
- Vacant Lot - Less than 5 acres
- Vacant Tract - 5 acres or larger

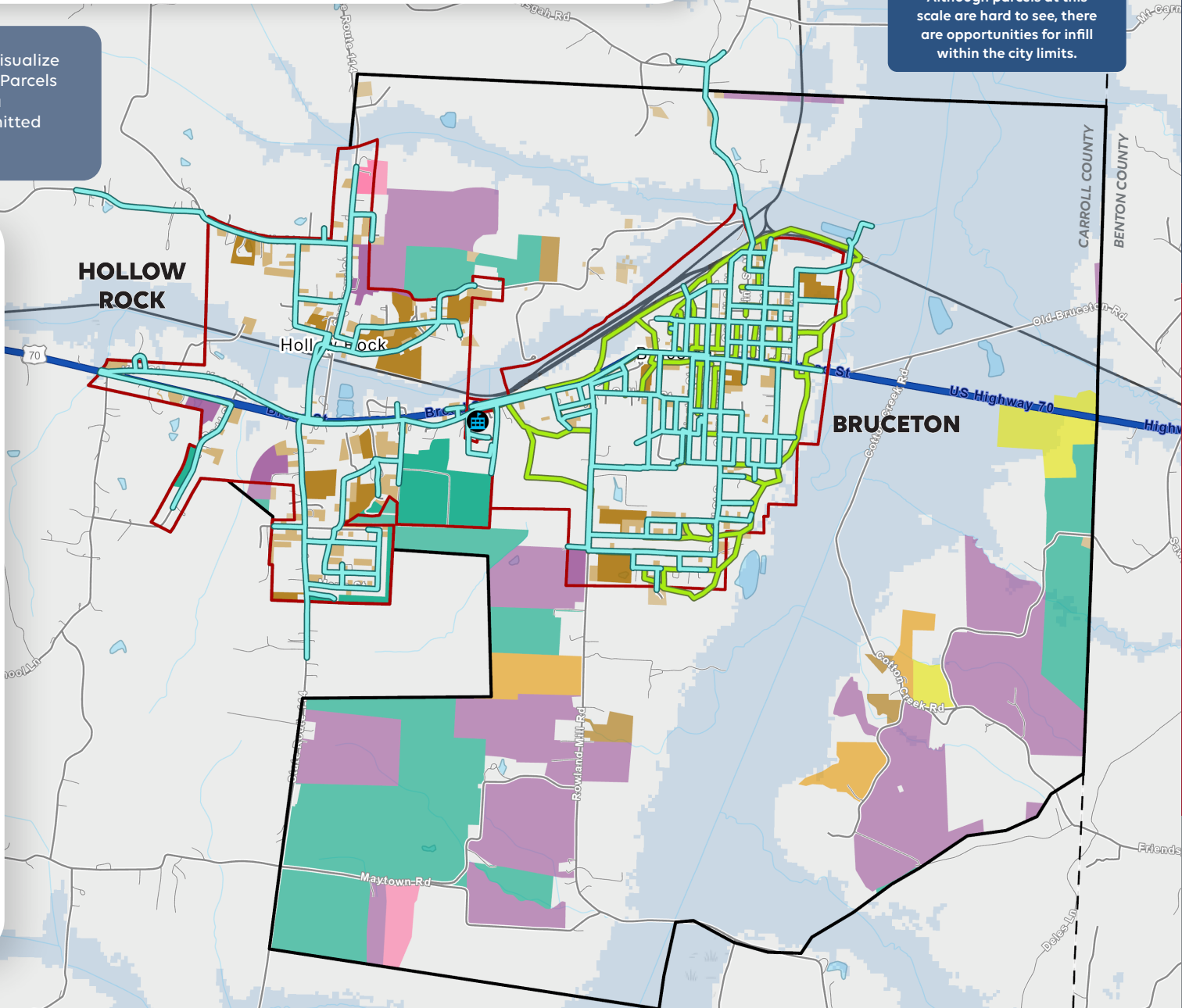
SFR = Single Family Residential

Utilities

- Water Lines
- Sewer Lines

Note: Hollow Rock Water Department provides water services only.

This map does not depict where development is planned nor is it a recommendation for development of any specific sites.



i This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

-  Interstates
-  Primary Roads
-  Secondary Roads
-  City/Town Limits
-  Urban Growth Boundaries
-  100-Year Floodplain
-  Bodies of Water
-  Public Schools
-  Select TN Certified Sites

Existing Land Uses

-  Agricultural Tract w/ SFR & w/ Mobile Home
-  Agricultural Tract Unimproved (No SFR)
-  Agricultural Tract w/ Mobile Home
-  Agricultural Tract w/ SFR
-  Tract Unimproved (No SFR)
-  Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
-  Vacant Lot - Less than 5 acres
-  Vacant Tract - 5 acres or larger

SFR = Single Family Residential

Utilities

-  Water Lines
-  Sewer Lines

Note: Clarksburg/South Carroll Utility District provides sewer service to Clarksburg. Mapping was not available at the time of this report.

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- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water
- Public Schools
- Select TN Certified Sites

Existing Land Uses

- Agricultural Tract w/ SFR & w/ Mobile Home
- Agricultural Tract Unimproved (No SFR)
- Agricultural Tract w/ Mobile Home
- Agricultural Tract w/ SFR
- Tract Unimproved (No SFR)
- Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
- Vacant Lot - Less than 5 acres
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SFR = Single Family Residential

Utilities

- Water Lines
- Sewer Lines

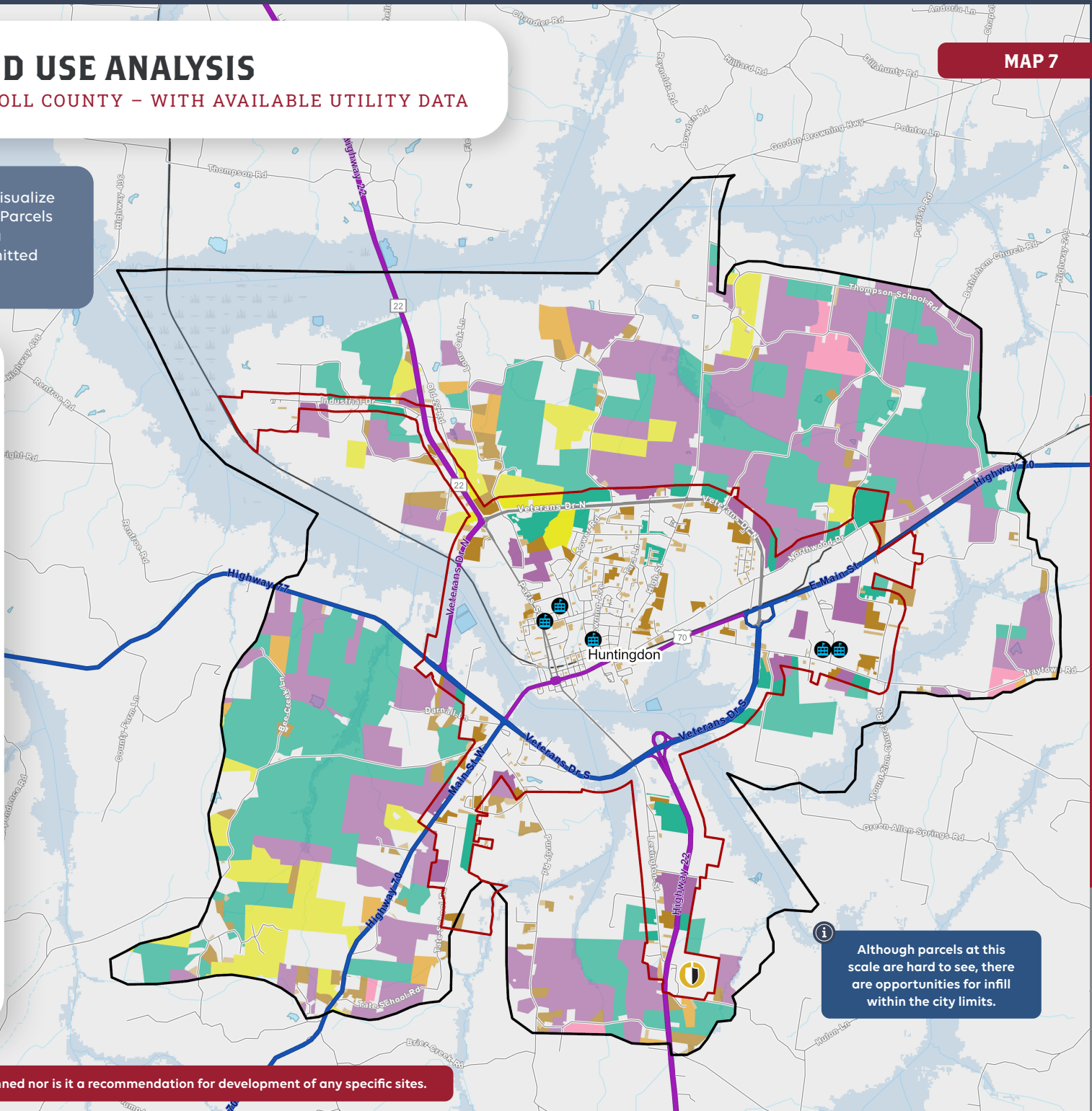
Note: Huntingdon Water System provides water and sewer service to Huntingdon. Mapping was not available at the time of this report.



This map does not depict where development is planned nor is it a recommendation for development of any specific sites.



Although parcels at this scale are hard to see, there are opportunities for infill within the city limits.



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- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water
- Public Schools
- Select TN Certified Sites

Existing Land Uses

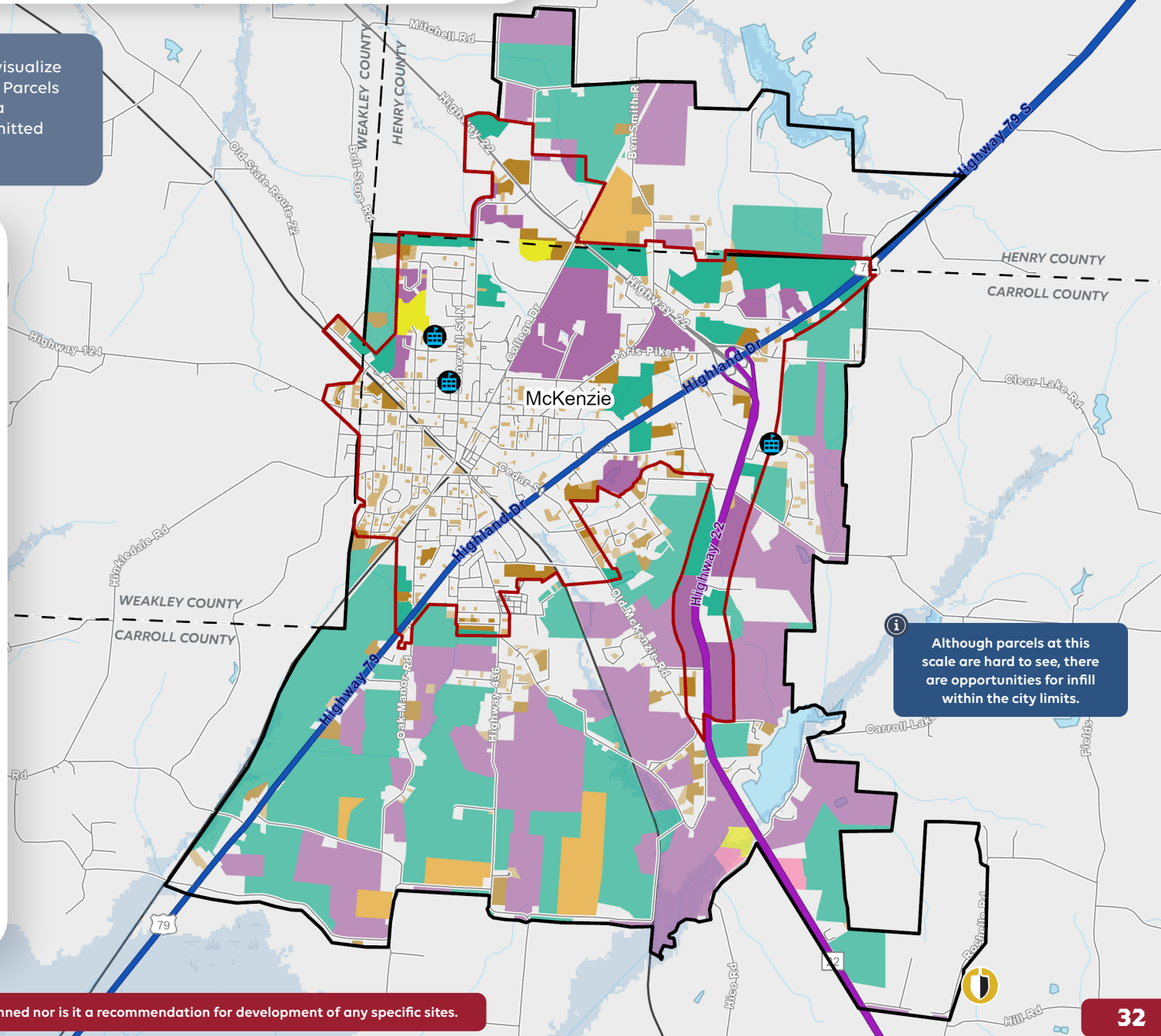
- Agricultural Tract w/ SFR & w/ Mobile Home
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- Agricultural Tract w/ Mobile Home
- Agricultural Tract w/ SFR
- Tract Unimproved (No SFR)
- Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
- Vacant Lot - Less than 5 acres
- Vacant Tract - 5 acres or larger

SFR = Single Family Residential

Utilities

- Water Lines
- Sewer Lines










Note: McKenzie Water Department provides water and sewer service to McKenzie. Mapping was not available at the time of this report.



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i This map does not depict where development is planned nor is it a recommendation for development of any specific sites.

i This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

-  Interstates
-  Primary Roads
-  Secondary Roads
-  City/Town Limits
-  Urban Growth Boundaries
-  100-Year Floodplain
-  Bodies of Water
-  Public Schools
-  Select TN Certified Sites

Existing Land Uses

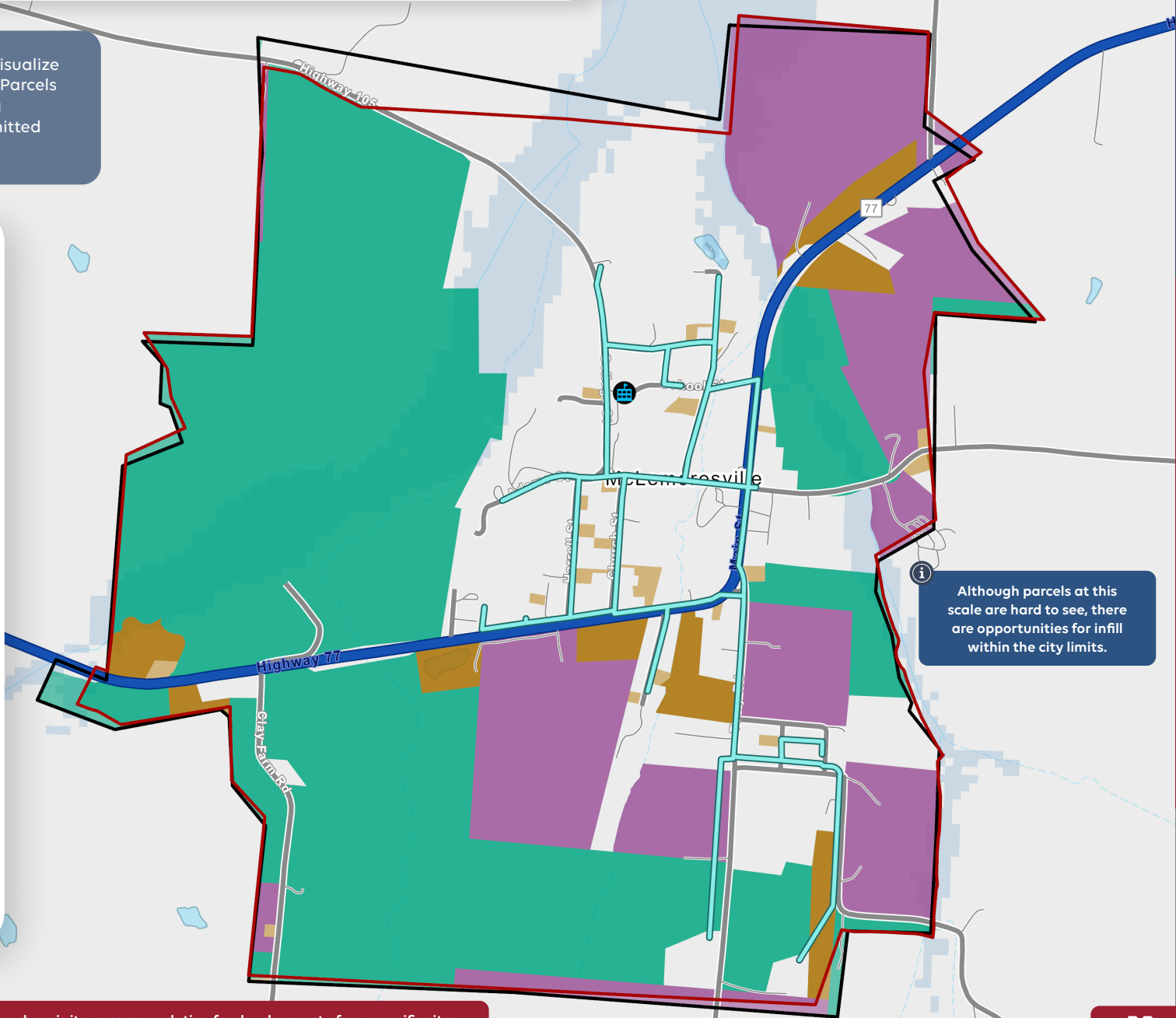
-  Agricultural Tract w/ SFR & w/ Mobile Home
-  Agricultural Tract Unimproved (No SFR)
-  Agricultural Tract w/ Mobile Home
-  Agricultural Tract w/ SFR
-  Tract Unimproved (No SFR)
-  Vacant - Resort Lot
(Vacant Residential Lot in Resort Subdivision)
-  Vacant Lot - Less than 5 acres
-  Vacant Tract - 5 acres or larger

SFR = Single Family Residential

Utilities

-  Water Lines
-  Sewer Lines

Note: The City of McMoresville provides water services only.



i Although parcels at this scale are hard to see, there are opportunities for infill within the city limits.

i This map does not depict where development is planned nor is it a recommendation for development of any specific sites.

i This land use map was created to help visualize potential areas for future development. Parcels that were already developed or within a floodplain or preservation area were omitted from the mapping analysis.

- Interstates
- Primary Roads
- Secondary Roads
- City/Town Limits
- Urban Growth Boundaries
- 100-Year Floodplain
- Bodies of Water
- Public Schools
- Select TN Certified Sites

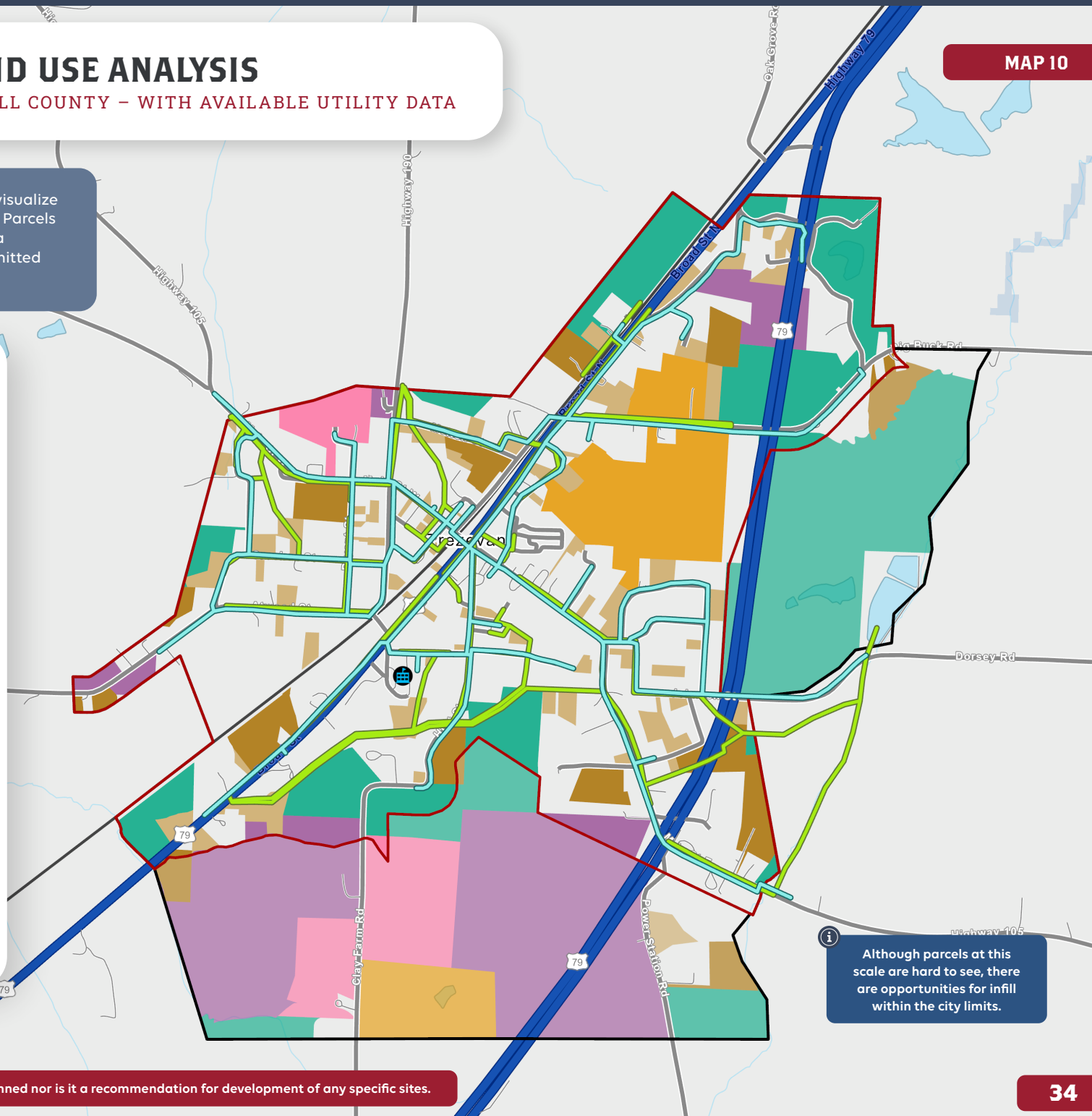
Existing Land Uses

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SFR = Single Family Residential

Utilities

- Water Lines
- Sewer Lines



i Although parcels at this scale are hard to see, there are opportunities for infill within the city limits.

i This map does not depict where development is planned nor is it a recommendation for development of any specific sites.

CONSTRAINTS & OPPORTUNITIES

The following constraints and opportunities have been identified through West TN Planning's land evaluation. These relate to land use and development.

CONSTRAINTS TO RESIDENTIAL GROWTH

LACK OF LAND MARKETED FOR DEVELOPMENT

While Carroll County has adequate land mass to support residential and commercial development, there is no significant inventory of land listed or actively marketed for such purposes. Large developers may overlook Carroll County since online searches for developable tracts of land on national real estate sites do not identify any properties in the county.

LACK OF ZONING IN SOME AREAS

Lack of zoning and land use planning in some areas is making coordinated growth more difficult and raising concerns among current residents about incompatible land uses. The absence of zoning has allowed scattered development that results in incompatible uses near residential areas. In Carroll County, 51% of the population lives in a municipality while 49% live in unincorporated areas of the county, so regulations in unincorporated areas are just as important as incorporated areas.

Agriculture is a large component of land use in the county, making the preservation of productive farmland a critical consideration. Future land use planning will need to carefully balance the identification of sites suitable for development with the protection of agricultural resources.

LIMITED WASTEWATER & BROADBAND INFRASTRUCTURE

Discussions with local leaders indicate that wastewater capacity is limited throughout the county. Even in cities where capacity is currently adequate, there is little to no excess available to support growth. For example, McKenzie leaders noted in West TN Planning listening sessions that 67 lots set aside for a residential development are on hold due to lack of utility infrastructure to the site.

Due to the rural nature of much of the county and low population density, some areas of Carroll County still lack reliable access to broadband internet. Like the rest of Tennessee, Carroll County has made progress in expanding broadband internet access, but improvements are still needed. Carroll County Electric is working with Charter and other providers to extend internet service to more areas, but Carroll County Electric notes that additional funding is needed for a more aggressive expansion.

ABSENCE OF MARKET-RATE MULTI-FAMILY HOUSING DEVELOPMENTS

As observed in other counties, there may be local hesitation or opposition to apartment complexes or large-scale rental housing, particularly in more rural or traditionally single-family communities.

The absence of market-rate rental housing complexes with modern amenities (fitness facilities, pool, dog park, common areas) could limit the county's ability to attract new residents and workforce talent, including young professionals, technical workers, and others who may initially seek rental options before purchasing a home.

In particular, students and graduates of Bethel University are a key demographic that may be impacted by this situation. Lack of rental housing may cause them to relocate. High-quality, well-maintained rental units could encourage more recent graduates to stay in the county to begin their careers and/or transition into homeownership.

OPPORTUNITIES FOR RESIDENTIAL GROWTH

WATER CAPACITY

Water capacity is adequate in most municipalities, with some cities such as Bruceton reporting excess capacity. However, there could still be substantial costs involved in extending water to new development sites.

ACCESSIBILITY OF ELECTRIC & NATURAL GAS PROVIDERS

Carroll County is served by a single electric provider, Carroll County Electric, which can be advantageous by eliminating the need to coordinate among multiple power distributors. A new electrical substation is nearing development, which will increase the power available to one of the certified industrial sites and increase capacity for other development in the area.

West Tennessee Public Utility District provides natural gas throughout the county and also serves portions of surrounding counties. Access to natural gas is a positive asset for the county. The utility district noted it has increased its potential to reach customers outside the municipalities by 600 miles in the last ten years.

POPULATION TRENDS

Carroll County's population trend has shown a recent sharp uptick, which is an indicator that individuals are finding Carroll County a desirable place to live. This recent growth can serve as a compelling signal to developers that the local housing market is gaining momentum and capable of supporting new residential investment.

STRATEGIC INVESTMENT POTENTIAL IN DESIGNATED OPPORTUNITY ZONE

As noted on Map 11, Carroll County has a large, federally-designated Opportunity Zone that encompasses the Town of Huntingdon and surrounding areas. These zones were created to encourage long-term private investment in economically distressed communities and can be used for commercial and industrial real estate, housing, infrastructure, and existing or start-up business investments.

Opportunity Zones offer valuable tax incentives for investors, including deferred taxes on previously earned capital gains, reduced capital gains tax, and potential permanent exclusion of property gains tax based on the investment duration. Although Opportunity Zones have traditionally been more active in urban markets, rural zones such as Carroll County's present a compelling case for investment.

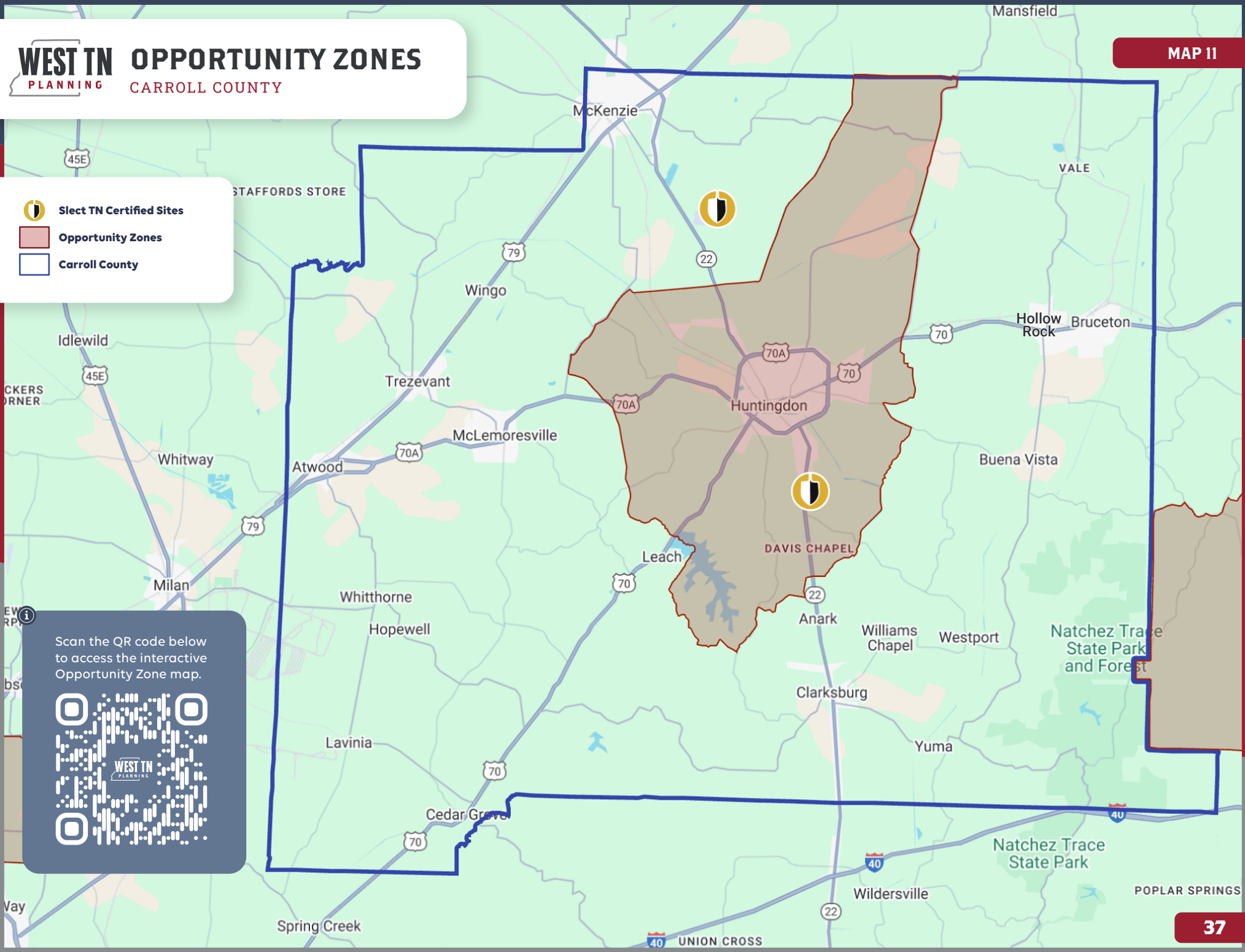
The area's combination of available land, existing infrastructure, and growth potential creates an attractive environment for commercial, industrial, housing, and entrepreneurial development. Strategic promotion of the zone's assets could help draw attention from private investors looking to make socially impactful and financially advantageous investments outside of urban centers.

City and county mayors as well as local real estate agencies in many counties have reported being approached by potential developers who are evaluating the markets across West Tennessee for residential investments. This report, supported by other reports from West TN Planning, can help developers evaluate the Carroll County housing market.

WEST TN OPPORTUNITY ZONES

PLANNING CARROLL COUNTY

-  Slect TN Certified Sites
-  Opportunity Zones
-  Carroll County



Scan the QR code below to access the interactive Opportunity Zone map.



WEST TN PLANNING

Sources: Younger Associates

RECOMMENDATIONS

The following recommendations should be considered the initial framework for Carroll County to address and prioritize the needs outlined in this report.

1

Establish a county-wide Planning Commission to support consistent, high-quality development that enhances property values and encourages desirable residential growth. Once established, the Planning Commission should consider adopting regulations to guide future development, and identify priority areas for new housing.

2

Review local zoning ordinances in jurisdictions with active Planning Commissions to ensure they allow for a broader range of lot sizes and housing types, including duplexes, fourplexes, townhomes, condos, apartment complexes, and senior housing. Smaller homes offer entry-level options and allow retirees to downsize, returning larger homes to the market for families. A varied housing mix supports affordability for working families and meets the needs of young professionals, recent graduates, retirees, and seniors. To maintain housing accessibility and support economic growth, Carroll County should consider strategies to diversify its housing stock in key locations by encouraging small-scale multi-family developments.

3

Increase density and promote infill development where utility infrastructure exists to efficiently utilize available land. There are numerous opportunities to increase housing by renovating or replacing substandard homes, or by developing housing on sites formerly used for commercial purposes. Areas with a high concentration of older homes and properties in need of repair or modernization could be targeted for renovation and redevelopment efforts.

4

Focus development within the town limits, then within the Urban Growth Boundaries nearest to the municipal boundaries and water and wastewater infrastructure to protect farmland and environmentally sensitive areas. Developing areas with existing utility services will facilitate faster residential development to meet current housing demand. This will also allow more time for planning and financing essential infrastructure investments to support growth over the next 20 years.

5

Continue to invest in the quality of public schools. Excellence in public schools is important to talent attraction as working families seek high-quality schools for their children. Promote the positive attributes of the school districts such as class size and strong CTE opportunities.

6

Attract developers by identifying key sites and ensuring infrastructure is in place or planned. This will be important for achieving forecasted growth, especially for rental housing. If demand is not met with quality multi-family developments, then it may be met by sub-standard housing, mobile homes and RVs, and other options that may conflict with the community's desired character.

7

Remember that retail (and services) follows rooftops. Utilize West TN Planning's population and housing growth projections, which show higher rates of growth, to assist in recruiting new retailers and encouraging local business start-ups. Incorporate retail and other amenities in planning new mixed-use developments and attract developers who have established relationships with regional and national retail tenants.

8

Utilize Tax Increment Financing (TIF) where feasible to support the development of multi-family and mixed-use projects. TIFs can be a valuable tool to support mixed-use developments that integrate multi- and single-family residential options with retail and community spaces. Additionally, TIFs can help make high-quality apartment complexes with public amenities such as playgrounds, walking paths, and community centers more financially feasible.

9

Investigate using the new Residential Infrastructure Development Act (RIDA). Recently passed by the State of Tennessee, RIDA allows a city to assess a special fee for new homes in a specifically designated district. This generates public funds to develop infrastructure to prepare for development without raising taxes or fees on existing residents of the city, who may be concerned about costs associated with growth.

10

Explore partnerships with major employers to support quality-of-life amenities. In other communities, such partnerships have funded facilities such as daycare centers, public parks, recreational spaces, and neighborhood playgrounds or pools within new residential developments. Employees of the sponsoring employer receive preference in obtaining homes for sale in the development.

These strategies could help overcome lack of amenity density, which community leaders cited as a need in the West TN Planning listening sessions.

11

Ensure that key contact information for county and municipal planners, as well as building officials, is easily accessible on all relevant websites, providing developers with direct phone numbers and email addresses. Additionally, develop online resources for residential and commercial developers, including zoning maps, development process guides, and contact directories. Centralizing this information can help attract potential national-scale developers.

12

Maintain a comprehensive master list in a county-wide database of the residential development pipeline and prospects. Collect standardized data to support proactive planning and coordination of utility and transportation infrastructure.

13

Enforce and adhere closely to building codes. The Tennessee state building code is a minimum baseline for the communities that do not have local building codes. Blight removal increases community attractiveness and helps stabilize property values by not allowing substandard structures to devalue neighborhoods and communities.

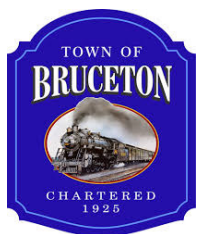
14

Leverage the Tennessee Downtowns and Main Street programs to expand retail, service, and entertainment amenities in and around the downtown areas. The presence of Bethel University in McKenzie and the Dixie Performing Arts Center in Huntingdon creates unique opportunities to enhance the vitality and appeal of the greater downtown areas. A thriving downtown with active local businesses and entertainment options can help establish a distinct identity for the cities, making them more attractive to residents, investors, and tourists alike. A new hotel, particularly one with conference and event space, would serve as a catalytic addition to both Huntingdon and McKenzie.

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This report was prepared by Younger Associates, HDR, and Gresham Smith on behalf of the West TN Planning team for the Tennessee Department of Economic and Community Development.



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