

# John Wall and Associates

## Market Analysis

Seneca Mill Lofts  
Family  
Tax Credit (Sec. 42) Apartments

Seneca, South Carolina  
Oconee County

Prepared For:  
J.P. Stevens Mill Owner, LLC

August 2021

PCN: 21-083



Formerly known as  
National Council of Affordable  
Housing Market Analysts

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## **1 Foreword**

### **1.1 Qualifications Statement**

John Wall and Associates specializes in market analysis, data mapping, and analysis of troubled properties. The firm began in 1983 concentrating on work in the Southeastern United States. In 1990, the office expanded its work to the entire United States.

John Wall and Associates has done over 2,600 market analyses, the majority of these being for apartment projects (both conventional and affordable). However, the firm is equipped for, and has done many other types of real estate market analyses, data mapping, troubled property analysis, shopping center master plans, industrial park master plans, housing and demographic studies, land planning projects, site analysis, location analysis and GIS projects. Clients include private developers, government officials, syndicators and lending institutions.

John Wall and Associates is a charter member of the National Council of Housing Market Analysts (NCHMA). All market analysts in our office have successfully passed the NCHMA peer review process and possess their HUD MAP certificates.

Bob Rogers has a Bachelor of Science degree in Business from Penn State University, and a Master of Business Administration from the University of Tennessee. He has been a market analyst with John Wall and Associates since 1992. He has served as Vice Chair and Co-Chair of the NCHMA Standards

Committee (from 2004 to 2010). As Co-Chair, he led the revision of the NCHMA market study model content and market study terms. He was lead author for NCHMA's "Selecting Comparable Properties" best practices paper and also NCHMA's "Field Work" white paper. In 2007, he wrote "Ten Things Developers Should Know About Market Studies" for *Affordable Housing Finance Magazine*. In 2014 Mr. Rogers authored the draft NCHMA paper "Senior Housing Options".

Joe Burriss has a Bachelor of Science degree in Marketing from Clemson University, and has been a market analyst with John Wall and Associates since 1999. He has successfully completed the National Council of Housing Market Analysts (NCHMA) peer review process, and has served as a member of the council's membership committee. In addition to performing market analysis, Mr. Burriss maintains many of the firm's client relationships and is responsible for business development.

### **1.2 Release of Information**

This report shall not be released by John Wall and Associates to persons other than the client and his/her designates for a period of at least sixty (60) days. Other arrangements can be made upon the client's request.

### **1.3 Truth and Accuracy**

It is hereby attested to that the information contained in this report is true and accurate. The report can be relied upon as a true assessment of the

low income housing rental market. However, no assumption of liability is being made or implied.

#### 1.4 Identity of Interest

The market analyst will receive no fees contingent upon approval of the project by any agency or lending institution, before or after the fact, and the market analyst will have no interest in the housing project.

#### 1.5 Certifications

##### 1.5.1 Certification of Physical Inspection

I affirm that I, or an individual employed by my company, have made a physical inspection of the market area and that information has been used in the full assessment of the need and demand for new rental units.

##### 1.5.2 Required Statement

The statement below is required precisely as worded by some clients. It is, in part, repetitious of some of the other statements in this section, which are required by other clients *exactly as they* are worded.

I affirm that I, or an individual employed by my company, have made a physical inspection of the market area, and the information derived from that inspection has been used in the full study of the need and demand for new rental units.

To the best of my knowledge: the market can support the project to the extent shown in the study; the study was written according to The Agency's *Market Study Guide*; the information is accurate; and the report can be relied upon by The

Agency to present a true assessment of the low-income rental housing market.

I understand that any misrepresentation of this statement may result in the denial of further participation in The Agency's rental housing programs. I affirm that I have no interest in the project. I have no relationship with the ownership entity that has not been disclosed to The Agency in accordance with the certifications in the *Proposal for Market Studies*. My compensation is not contingent on this project being funded.

##### 1.5.3 NCHMA Member Certification


This market study has been prepared by John Wall and Associates, a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies*, and *Model Content Standards for the Content of Market Studies*. These standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Housing Market Analysts.

John Wall and Associates is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in the National Council of Housing Market

Analysts (NCHMA) educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. John Wall and Associates is an independent market analyst. No principal or employee of John Wall and Associates has any financial interest whatsoever in the development for which this analysis has been undertaken.

(Note: Information on the National Council of Housing Market Analysts may be obtained by calling 202-939-1750, or by visiting [www.housingonline.com](http://www.housingonline.com))

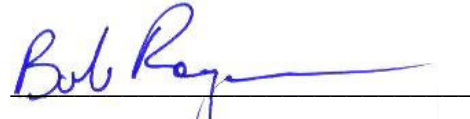
Submitted and attested to by:



Joe Burriss, Principal

8-17-21

Date



Bob Rogers, Principal

8-17-21

Date



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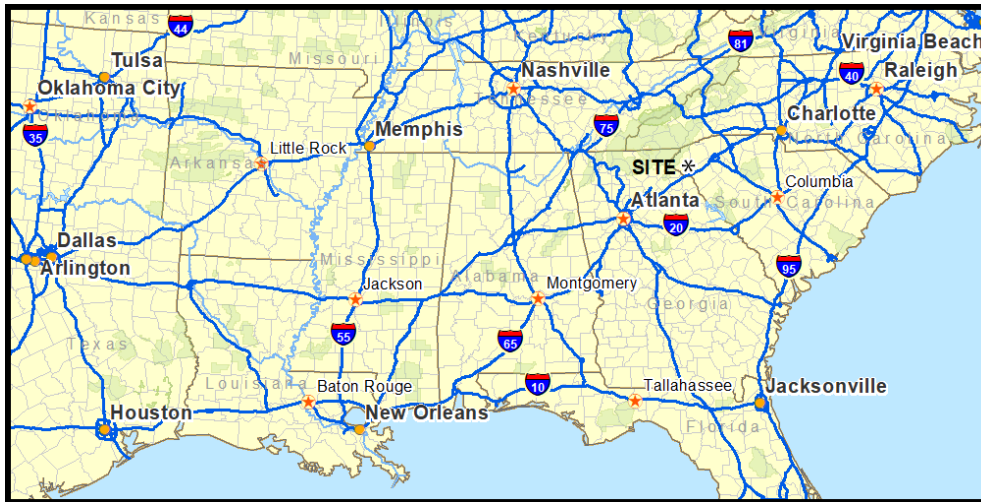
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**Regional Locator Map**



### **3 Introduction**

#### **3.1 Purpose**

The purpose of this report is to analyze the apartment market for a specific site in Seneca, South Carolina.

#### **3.2 Scope of Work**

Considered in this report are market depth, bedroom mix, rental rates, unit size, and amenities. These items are investigated principally through a field survey conducted by John Wall and Associates. Unless otherwise noted, all charts and statistics are the result of this survey.

In general, only complexes of 30 units or more built since 1980 are considered in the field survey. Older or smaller projects are sometimes surveyed when it helps the analysis. Projects with rent subsidized units are included, if relevant, and noted.

#### **3.3 Methodology**

Three separate approaches to the analysis are used in this report; each is a check on the other. By using three generally accepted approaches, reasonable conclusions can be drawn. The three approaches used are:

- (1) Statistical
- (2) Like-Kind Comparison
- (3) Interviews

The Statistical approach uses Census data and local statistics; 2010 is used as a base year. The population that would qualify for the proposed units is obtained from these figures.

The Like-Kind Comparison approach collects data on projects similar in nature to that which is being proposed and analyzes how they are doing. This approach assesses their strong points, as well as weak points, and compares them with the subject.

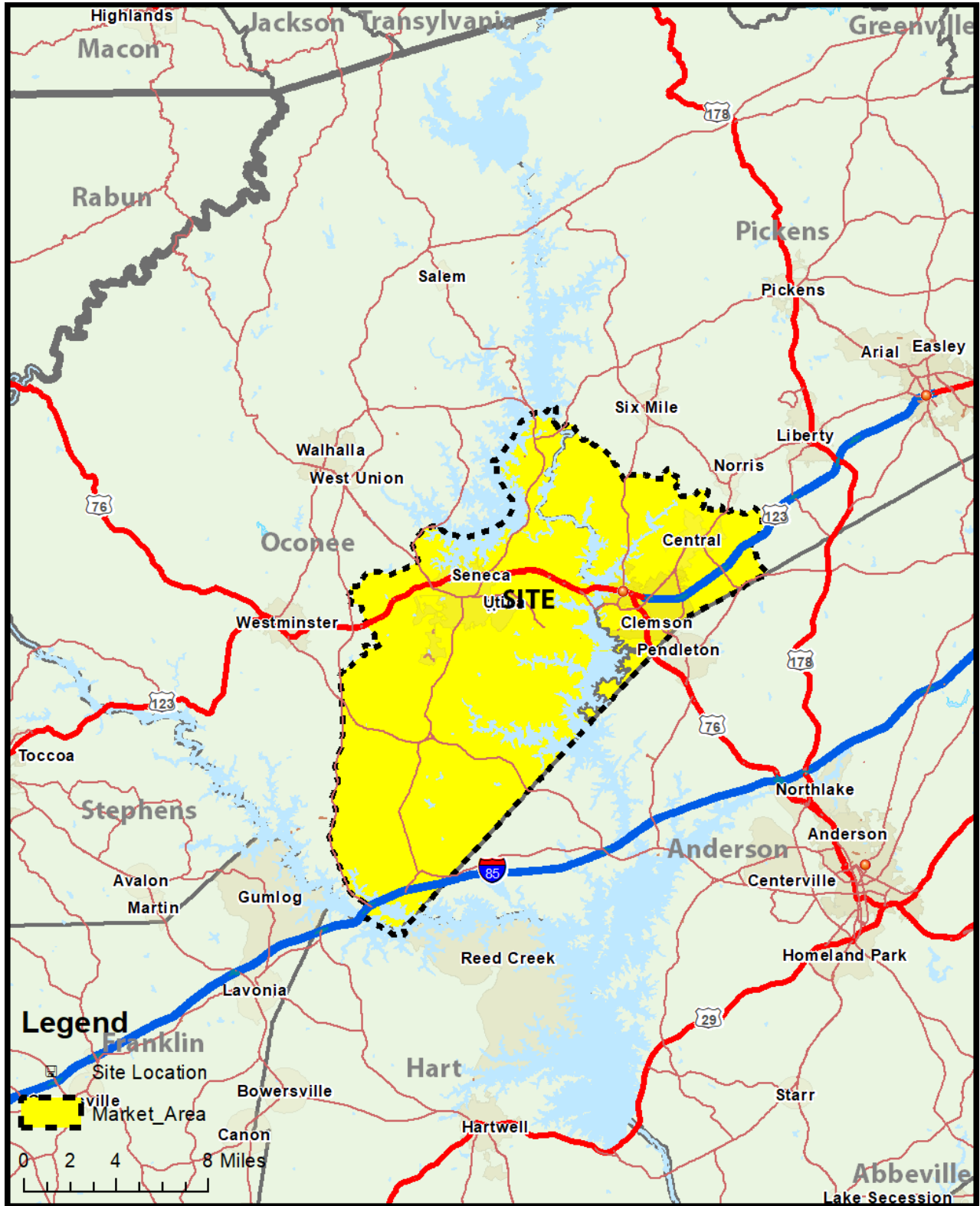
The last section, Interviews, assesses key individuals' special knowledge about the market area. While certainly subjective and limited in perspective, their collective knowledge, gathered and assessed, can offer valuable information.

Taken individually, these three approaches give a somewhat restricted view of the market. However, by examining them together, knowledge sufficient to draw reasonable conclusions can be achieved.

#### **3.4 Limitations**

This market study was written according to the Client's *Market Study Guide*. To the extent this guide differs from the NCHMA *Standard Definitions of Key Terms or Model Content Standards*, the client's guide has prevailed.

### Area Locator Map



## 4 Executive Summary

The projected completion date of the proposed project is on or before 12/31/2023.

The market area consists of Census tracts 306.01, 306.02, 307.01, 307.02, 308, 309.02, 111.01, 111.02, 112.02, 112.03, 112.04, and 112.05 in Oconee County.

The proposed project consists of 120 units of new construction.

The proposed project is for family households with incomes at 60% of AMI, and net rents range from \$651 to \$897.

### 4.1 Demand

**Table 1—Demand**

	60% AMI: \$25,100 to \$40,650
New Housing Units Required	67
Rent Overburden Households	982
Substandard Units	75
Demand	1,124
Less New Supply	0
Net Demand	1,124

#### 4.1.1 Market Bedroom Mix

The following bedroom mix will keep the market in balance over the long term. Diversity among projects is necessary for a healthy market.

**Table 2—Market Bedroom Mix**

Bedrooms	Mix
1	30%
2	50%
3	20%
4	0%
<b>Total</b>	<b>100%</b>

#### 4.1.2 Absorption

Given reasonable marketing and management, the project should be able to rent up to 93% occupancy within 11 months – a few months longer if the project is completed in November, December, or January. The absorption rate determination considers such factors as the overall estimate of new household growth, the available supply of competitive units, observed trends in absorption of comparable units, and the availability of subsidies and rent

specials. The absorption period is considered to start as soon as the first units are released for occupancy. With advance marketing and preleasing, the absorption period could be less.

## 4.2 Capture Rate

**Table 3—Capture Rate by Unit Size (Bedrooms) and Targeting**

60% AMI: \$25,100 to \$40,650				Capture
	Demand	%	Proposal	Rate
1-Bedroom	337	30%	24	7.1%
2-Bedrooms	562	50%	61	10.9%
3-Bedrooms	225	20%	35	15.6%
4 or More Bedrooms	0	0%	0	—
<b>Total</b>	<b>1,124</b>	<b>100%</b>	<b>120</b>	<b>10.7%</b>

\* Numbers may not add due to rounding.

The capture rate is not intended to be used in isolation. A low capture rate does not guarantee a successful project, nor does a high capture rate assure failure; the capture rate should be considered in the context of all the other indicators presented in the study. It is one of many factors considered in reaching a conclusion.

## 4.3 NCHMA Capture Rate

NCHMA defines capture rate as:

The percentage of age, size, and income qualified renter households in the primary market area that the property must capture to achieve the stabilized level of occupancy. Funding agencies may require restrictions to the qualified households used in the calculation including age, income, living in substandard housing, mover-ship and other comparable factors. The capture rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the primary market area. See penetration rate for rate for entire market area.

Effective demand is defined as the number of income qualified renter households in the market area. It is shown as the first column of the capture rate table below.

**Table 4—NCHMA Capture Rate**

	Income Qualified Renter Households	Proposal	Capture Rate
60% AMI: \$25,100 to \$40,650	1,978	120	6.1%

## 4.4 Conclusions

### 4.4.1 Summary of Findings

- The **site** appears suitable for the project. It is a vacant mill.
- The **neighborhood** is compatible with the project. It is mostly residential.

- The **location** is suitable to the project. It is a little removed from goods and services, but the nearest grocery store is only two miles away.
- The **population and household growth** in the market area is good. The market area will grow by 925 households from 2020 to 2023.
- The **economy** had been growing but saw disruptions due to Covid-19. The average employment over the most recent 12 months was 33,432, compared to 33,889 in 2019.
- The calculated **demand** for the project is reasonable. Overall demand is 1,124.
- The **capture rate** for the project is reasonable. The overall LIHTC capture rate is 10.7%.
- The **most comparable** apartments are Hunter Oaks and Seneca Heights.
- Total **vacancy rates** of the most comparable projects are both 0.0%.
- The **average LIHTC vacancy rate** reported for units surveyed without PBRA is 0.0%.
- The overall **vacancy rate** in the market for units surveyed without PBRA is 0.1%.
- There are no **concessions** in the market.
- The net **rents** are the highest LIHTC rents in the market. However, the subject will be new, and it will have the largest unit sizes.
- The proposed **bedroom mix** is reasonable for the market.
- The **unit sizes** are ample; they will be among the largest in the market.
- The subject's **amenities** are good and comparable to the LIHTC comparables in the market area.
- The subject's **value** should be perceived as good.
- The subject's **affordability** is acceptable from a programmatic gross rent standpoint. All the LIHTC gross rents are at maximum allowable levels; this will reduce the size of the pool of prospective income-eligible renters, however, calculated demand is good so this shouldn't be an issue.
- Those **interviewed** were split in opinion regarding the proposed LIHTC rents.
- The proposal would have no long term **impact** on existing LIHTC projects.

#### 4.4.2 Recommendations

The subject must be actively marketed in both Seneca and Clemson.

4.4.3 *Notes*

None

4.4.3.1 *Strengths*

- Historic structure
- Good population and household growth in the market
- Hard market – only one vacant unit.
- Among the largest unit sizes in the market

4.4.3.2 *Weaknesses*

- Neglected neighborhood – mitigated by the subject being a catalyst for redevelopment
- Large number of units – mitigated by good calculated demand
- Gross LIHTC rents being at the maximum allowable levels – mitigated by good calculated demand

4.4.4 *Conclusion*

In the analyst's professional opinion, the project will be successful as proposed.



### 5 SC Housing Exhibit S-2

**2021 Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:**

Development Name: Seneca Mill Lofts Total of # Units: 120

Address: Seneca, South Carolina # of LIHTC Units: 120

PMA Boundary: see map and description on page 31

Development Type:  Family  Older Persons Farthest Boundary Distance to Subject: 15 Miles

**Rental Housing Stock (found on page 61)**

Type	# of Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	11	761	1	99.9%
Market-Rate Housing	6	576	1	99.8%
Assisted/Subsidized Housing not to include LIHTC	n/a	—	—	—
<b>LIHTC (All that are stabilized)*</b>	5	185	0	100%
Stabilized Comparables**	2	89	0	100%
Non Stabilized Comparables	0	—	—	—

\* Stabilized occupancy of at least 93% (Excludes projects still in initial lease up).  
 \*\* Comparables - comparable to the subject and those that compete at nearly the same rent levels and tenant profile, such as age, family and income.

Subject Development					HUD Area FMR			Highest Unadjusted Comparable Rent	
Units	Bedrooms	Baths	Size (SF)	Proposed Tenant Rent	Per Unit	Per SF	Advantage (%)	Per Unit	Per SF
24	1	1	950	\$651	\$613	\$0.65	-6.2%	\$1,170	\$1.48
61	2	2	1,250	\$779	\$806	\$0.64	3.3%	\$1,155	\$1.04
35	3	2	1,450	\$897	\$1,041	\$0.72	13.8%	\$1,435	\$1.11
<b>Gross Potential Rent Monthly*</b>				\$94,538	\$100,313		5.76%		

\*Market Advantage is calculated using the following formula: Gross HUD FMR (minus) Net Proposed Tenant Rent (divided by) Gross HUD FMR. The calculation should be expressed as a percentage and rounded to two decimal points. The Rent Calculation Excel Worksheet must be provided with the Exhibit S-2 form.

**Demographic Data (found on page 36,37, 52)**

	2012	2020	2023
Renter Households	9,833	11,321	11,714
Income-Qualified Renter HHs (LIHTC)	1,681	1,936	2,003
Income-Qualified Renter HHs (MR)	n/a	n/a	n/a

**Targeted Income-Qualified Renter Household Demand (found on page 9, 57)**

Type of Demand	50%	60%	Market-rate	Other: _____	Overall TC	Overall
Renter Household Growth		67				67
Existing Households (Overburd)		982				982
Existing Households (Substand)		75				75
Other:						
Less Comparable/Competitive Supply		0				0
<b>Net Income-qualified Renters HHs</b>		1,124				1,124

**Capture Rates (found on page 10)**


Targeted Population	50%	60%	Market-rate	Other: _____	Overall TC	Overall
Capture Rate		10.7%				10.7%

**Absorption Rate (found on page 9)**

Absorption Period 11 months

I affirm that I have made a physical inspection of the market and surrounding area and the information obtained in the field has been used to determine the need and demand for LIHTC units. I understand that any misrepresentation of this statement may result in the denial of further participation in the South Carolina State Housing Finance & Development Authority's programs. I also affirm that I have no financial interest in the project or current business relationship with the ownership entity and my compensation is not contingent on this project being funded. This report was written according to the SCSHFDA's market study requirements. The information included is accurate and can be relied upon by SCSHFDA to present a true assessment of the low- income housing rental market.

Market Analyst Author: Bob Rogers Company: John Wall and Associates

Signature:  Date: 8-17-21

**5.1 2021 S-2 Rent Calculation Worksheet**

# Units	Bedroom Type	Proposed Tenant Paid Rent	Net Proposed Tenant Rent	Gross HUD FMR	Gross HUD FMR Total	Tax Credit Gross Rent Advantage
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
24	1 BR	\$651	\$15,624	\$613	\$14,712	
	1 BR		\$0		\$0	
	1 BR		\$0		\$0	
61	2 BR	\$779	\$47,519	\$806	\$49,166	
	2 BR		\$0		\$0	
	2 BR		\$0		\$0	
35	3 BR	\$897	\$31,395	\$1,041	\$36,435	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
<b>Totals</b>	<b>120</b>		<b>\$94,538</b>		<b>\$100,313</b>	<b>5.76%</b>



**FY 2022 FAIR MARKET RENT DOCUMENTATION SYSTEM**

The FY 2022 Oconee County, SC FMRs for All Bedroom Sizes

Final FY 2022 & Final FY 2021 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2022 FMR	\$536	\$613	\$806	\$1,041	\$1,093
FY 2021 FMR	\$507	\$550	\$725	\$996	\$1,028

Oconee County, SC is a non-metropolitan county.

## 6 Project Description

The project description is provided by the developer.

### 6.1 Development Location

The site is on the southeast side of Seneca, South Carolina. It is located on East South 6th Street, between Hunter Street and Jamerson Avenue.

### 6.2 Construction Type

New construction

### 6.3 Occupancy

The proposal is for occupancy by family households.

### 6.4 Target Income Group

Low income

### 6.5 Special Population

Nine units designed for mobility impaired and three units designed for sensory impaired

### 6.6 Structure Type

Multifamily; the subject has one non-residential and three residential buildings; the residential buildings have up to five floors

Floor plans and elevations were not available at the time the study was conducted.

### 6.7 Unit Sizes, Rents and Targeting

**Table 5—Unit Sizes, Rents, and Targeting**

AMI	Bedrooms	Baths	Number of Units	Square Feet	Net Rent	Utility Allow.	Gross Rent	Target Population
60%	1	1	24	950	651	81	732	Tax Credit
60%	2	2	61	1,250	779	100	879	Tax Credit
60%	3	2	35	1,450	897	119	1016	Tax Credit
	Total Units		120					
	Tax Credit Units		120					
	PBRA Units		0					
	Mkt. Rate Units		0					

These *pro forma* rents will be evaluated in terms of the market in the Supply section of the study.

### 6.8 Development Amenities

Laundry room, clubhouse/community center, playground, and fitness center

### 6.9 Unit Amenities

Refrigerator, range/oven, dishwasher, washer/dryer connections, ceiling fan, HVAC, blinds, and cable pre-wired

**6.10 Utilities Included**

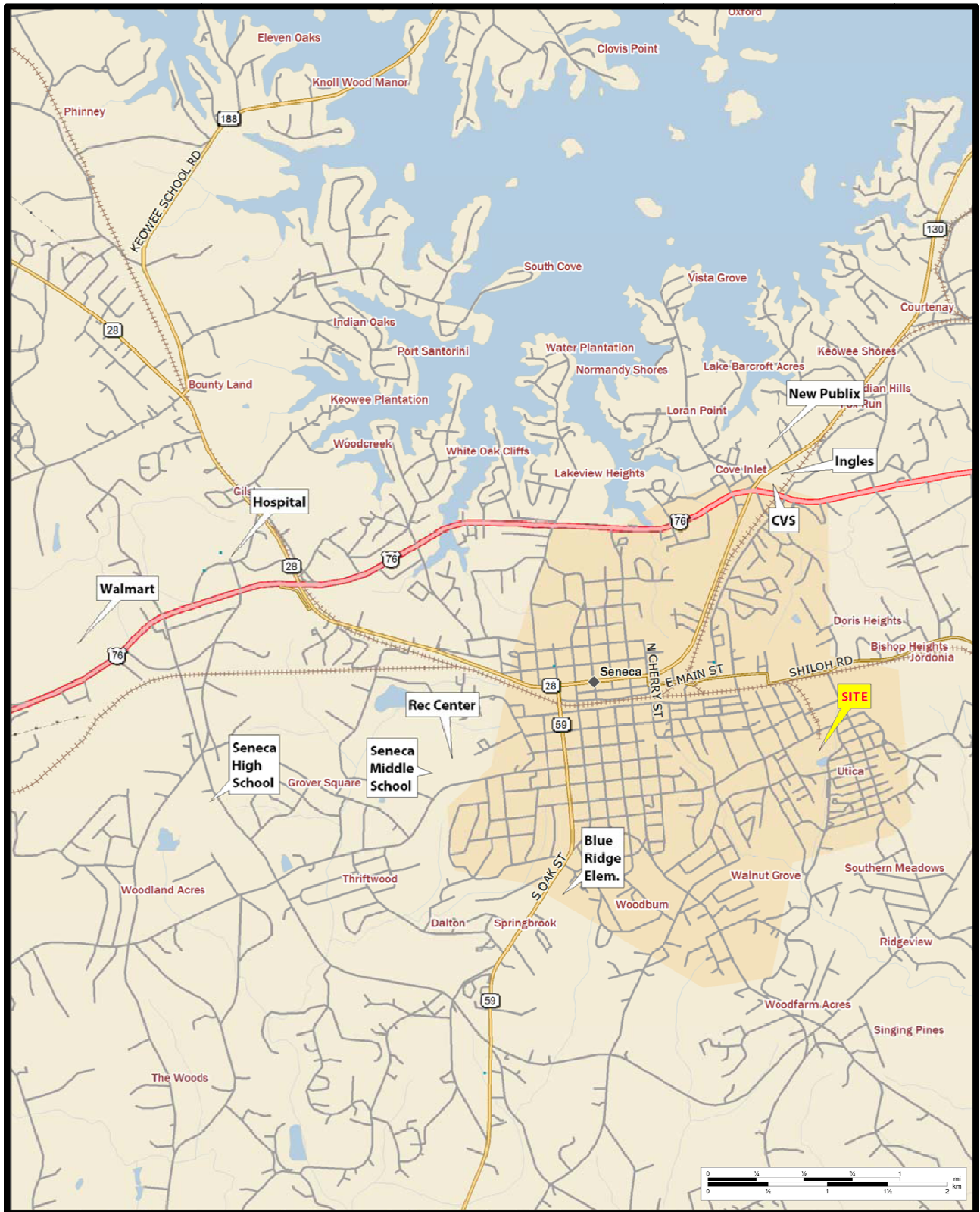
Water, sewer, and trash

**6.11 Projected Certificate of Occupancy Date**

It is anticipated that the subject will have its final certificates of occupancy on or before 12/31/2023.

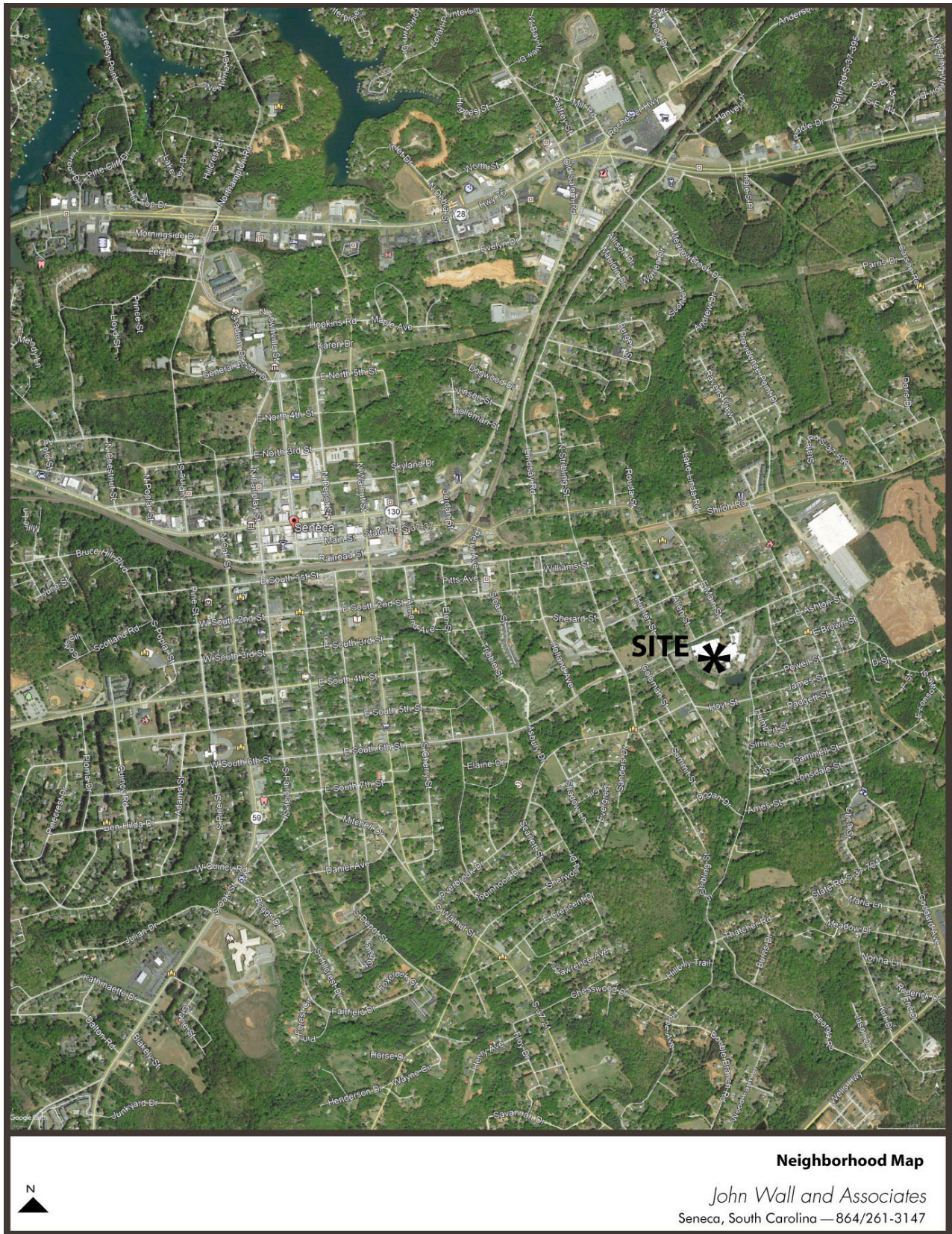
# 7 Site Evaluation

## Site Location Map





### Neighborhood Map





**7.1 Date of Site Visit**

Bob Rogers visited the site on October 22, 2020 and August 13, 2021.

**7.2 Description of Site and Adjacent Parcels**

In addition to the following narrative, a visual description of the site and the adjacent parcels is provided in the maps on the preceding pages and the photographs on the following pages.

**7.3 Visibility and Curb Appeal**

The site has good visibility. It is an entire block bounded by six city streets. The site is currently overgrown, but it will look good after the rehabilitation.

**7.4 Ingress and Egress**

Access to the site is from East South 6<sup>th</sup> Street, Hunter Street, and/or Jamerson Avenue. There are no problems with ingress and egress.

**7.5 Physical Conditions**

The site is an old mill, and there is some damage from the recent tornado. The property is highest on East South 6<sup>th</sup> Street and lowest at the pond.

**7.6 Adjacent Land Uses and Conditions**

N: Single family homes, vacant lots, and a former auto repair shop (now vacant)

E: Single family homes

S: Mobile homes

W: Single family homes and a church

**7.7 Views**

There are no views out from the site that would be detrimental to the success of the proposal.

**7.8 Neighborhood**

The neighborhood is mostly residential.

N: Mainly residential

E: The old mill village is to the east and southeast.

S: There is a mobile home park and there are single family homes.

W: Most of Seneca is to the west and northwest. The former Code Elementary School is two blocks west of the site; it is currently used for GED classes, daycare, and other community services.



## 7.9 Shopping, Goods, and Services

The nearest grocery store is the Ingles on US Highway 123, about two miles north of the site. A new Publix recently opened at the same intersection. Nothing in Seneca is more than about a five mile drive from the site.

## 7.10 Employment Opportunities

There are few employment opportunities in close proximity to the site, but the site has easy access to Seneca via East South 6<sup>th</sup> Street. Clemson is about a 15 minute drive, offering additional opportunities. The largest sector in the market area economy is "Educational services, and health care and social assistance" (31.7%) while the greatest number of people are employed in the "Management, professional, and related occupations" (39.0%).

## 7.11 Transportation

The site is about two miles from US Highway 123, which connects Seneca to Clemson and Westminster, and it is also about two miles from South Carolina Highway 59, which eventually leads to I-85.

The site is on the Clemson Area Transit (CATbus) route Seneca Residential Loop. There is a stop on East South 6<sup>th</sup> Street at Main Street. A route map and schedule are in the transportation appendix. The CATbus system connects Clemson, Central, Seneca, and Pendleton.

## 7.12 Observed Visible Environmental or Other Concerns

There were no environmental or other concerns observed.

## 7.13 Crime

According to the FBI, in 2019 the following crimes were reported to police:

**Table 6—Crimes Reported to Police**

	City	County
Population:	8,525	—
Violent Crime	50	199
Murder	1	4
Rape	4	46
Robbery	5	13
Assault	40	136
Property Crime	222	1553
Burglary	40	351
Larceny	161	1047
Motor Vehicle Theft	21	155
Arson	2	22

Source: 2019 Crime in the United States

<https://ucr.fbi.gov/crime-in-the-u.s/2019/crime-in-the-u.s.-2019/topic-pages/tables/table-8/table-8.xls/view>

<https://ucr.fbi.gov/crime-in-the-u.s/2019/crime-in-the-u.s.-2019/topic-pages/tables/table-10/table-10.xls/view>

A crime map is in the appendix. The site does not appear to be in a problematic area.

**7.14 Conclusion**

The site is suitable for the proposed adaptive reuse.

### Site and Neighborhood Photos and Adjacent Land Uses Map





7.15 Site and Neighborhood Photos



Photo 1 – the site



Photo 2 - the site





Photo 3 – homes near the site on East Main Street



Photo 4 – commercial property of indeterminate use near the site on East Main Street





Photo 5 - the site



Photo 6 - the site





Photo 7 – homes near the site on Jamerson Avenue



Photo 8 – home near the site on Jamerson Avenue





Photo 9 - the site



Photo 10 – Hoyt Street looking west; the site is on the right





Photo 11 – Hoyt Street looking east; the site is on the left



Photo 12 – church on Hunter Street near the site





Photo 13 - the site



Photo 14 – cemetery near the site





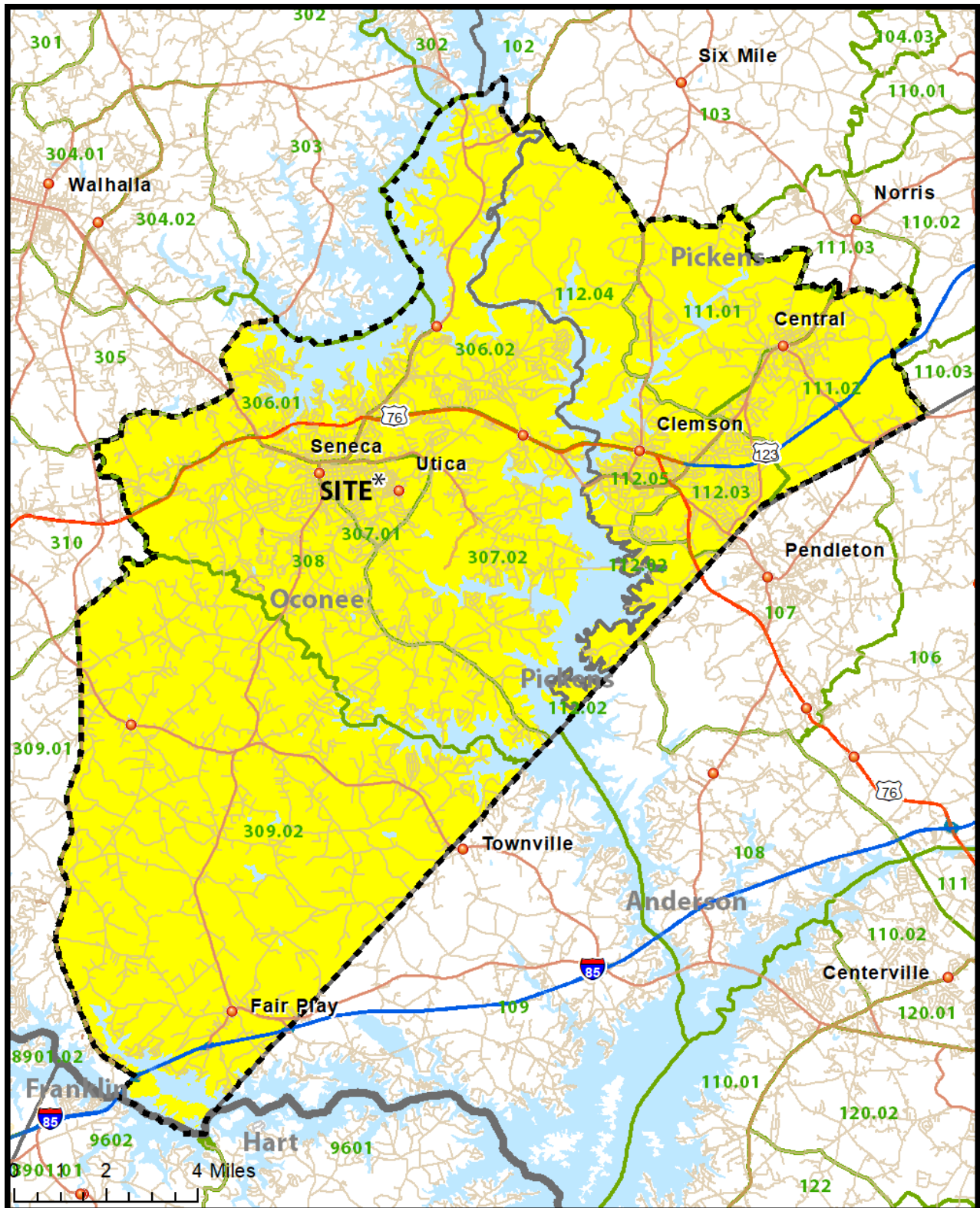
Photo 15 - the site



Photo 16 – homes on Hunter Street; the site is in the background

## 8 Market Area

Market Area Map





## 8.1 Market Area Determination

The market area is the community where the project will be located and only those outlying rural areas that will be significantly impacted by the project, generally excluding other significant established communities. The market area is considered to be the area from which most of the prospective tenants will be drawn. Some people will move into the market area from nearby towns, while others will move away. These households are accounted for in the “Household Trends” section. The border of the market area is based on travel time, commuting patterns, the gravity model, physical boundaries, and the distribution of renters in the area. The analyst visits the area before the market area definition is finalized.

Housing alternatives and local perspective will be presented in the Development Comparisons section of this report.

## 8.2 Driving Times and Place of Work

Commuter time to work is shown below:

**Table 7—Workers’ Travel Time to Work for the Market Area (Time in Minutes)**

	State	%	County	%	Market Area	%	City	%
<b>Total:</b>	2,163,285		30,345		27,137		3,175	
<b>Less than 5 minutes</b>	64,328	3.0%	953	3.1%	675	2.5%	54	1.7%
<b>5 to 9 minutes</b>	189,273	8.7%	2,719	9.0%	3,693	13.6%	596	18.8%
<b>10 to 14 minutes</b>	296,132	13.7%	4,753	15.7%	5,325	19.6%	733	23.1%
<b>15 to 19 minutes</b>	365,805	16.9%	5,851	19.3%	4,692	17.3%	476	15.0%
<b>20 to 24 minutes</b>	339,709	15.7%	4,370	14.4%	3,923	14.5%	342	10.8%
<b>25 to 29 minutes</b>	146,798	6.8%	2,189	7.2%	1,662	6.1%	202	6.4%
<b>30 to 34 minutes</b>	314,713	14.5%	2,940	9.7%	2,343	8.6%	54	1.7%
<b>35 to 39 minutes</b>	71,752	3.3%	797	2.6%	605	2.2%	94	3.0%
<b>40 to 44 minutes</b>	72,178	3.3%	728	2.4%	673	2.5%	42	1.3%
<b>45 to 59 minutes</b>	168,836	7.8%	2,307	7.6%	1,858	6.8%	261	8.2%
<b>60 to 89 minutes</b>	92,114	4.3%	1,663	5.5%	1,065	3.9%	176	5.5%
<b>90 or more minutes</b>	41,647	1.9%	1,075	3.5%	623	2.3%	145	4.6%

Source: 2019-5yr ACS (Census)

## 8.3 Market Area Definition

The market area for this report has been defined as Census tracts 306.01, 306.02, 307.01, 307.02, 308, and 309.02, in Oconee County, and tracts 111.01, 111.02, 112.02, 112.03, 112.04, and 112.05 in Pickens County (2010 Census). The market area is defined in terms of standard US Census geography so it will be possible to obtain accurate, verifiable information about it. The Market Area Map highlights this area.

According to the Clemson University Strategic Enrollment Plan, May 15, 2017, the university intends to expand total enrollment by 10% to 30% by 2027. Between 2015 and 2020, enrollment increased from 22,698 to 25,882 (i.e., by 3,184, or 636 per year). The university has no plans to create any

additional on campus housing, and the Town of Clemson is adverse to growth. As a result, growth is occurring in Oconee County.

The subject will not target students in general. However, students will tend to be attracted to housing nearer to the campus, which will displace non-student households.

In addition to the students, adding 10% to 30% to enrollment will require adding more faculty and staff. The Greenville News has reported that a growing portion of Clemson faculty lives in cities other than Clemson due to the existing housing shortage.<sup>1</sup>

The site is approximately 15 minutes from Clemson, so it will be attractive to some people who want more affordable housing, or to live in a less congested area.

The strong anti-growth sentiment in Clemson has been widely reported in the news for more than a decade. There have been moratoriums on multifamily developments of 200 or more beds (not units).<sup>2</sup> There is a proposed ordinance that will require all development that increases density to be part of a planned unit development.<sup>3</sup> The anti-growth sentiment has been joined by growing resentment toward gentrification.<sup>4</sup>

### 8.3.1 Market Area Boundaries

N: Lake Keowee - 4 miles

E: Simms School Rd. - 11 miles

S: County Line - 9 miles

W: Highway 11 - 6.5 miles

### 8.3.2 Secondary Market Area

The secondary market area for this report has been defined as Oconee County. Demand will neither be calculated for, nor derived from, the secondary market area.



New development on Highway 123 in Oconee County at the Pickens County Line. Note student apartments at right.

<sup>1</sup> <https://www.greenvilleonline.com/story/news/2019/03/20/fewer-clemson-university-faculty-live-clemson-sc/3138969002/>

<sup>2</sup> <https://www.greenvilleonline.com/story/news/2020/01/16/january-update-clemson-university-sc-developments-works-stalled-114-earle-moratorium-popeyes/2826029001/>

<sup>3</sup> <https://upstatetoday.com/2021/04/17/clemsonnext-recommends-change-in-ordinance/>

<sup>4</sup> <https://www.greenvilleonline.com/story/news/2019/10/30/proposed-clemson-sc-apartments-highlights-tensions-between-residents-city/4074344002/>

## 9 Demographic Analysis

### 9.1 Population

#### 9.1.1 Population Trends

The following table shows the population in the state, county, market area, and city for several years that the Census Bureau provides data.

**Table 8—Population Trends**

Year	State	County	Market Area	City
2008	4,511,428	73,035	62,494	8,024
2009	4,575,864	73,629	63,438	8,067
2010	4,630,351	74,038	63,988	8,092
2011	4,679,602	74,419	63,907	8,129
2012	4,727,273	74,656	63,634	8,147
2013	4,777,576	74,949	63,972	8,184
2014	4,834,605	75,375	64,304	8,228
2015	4,893,444	75,926	64,274	8,199
2016	4,955,925	76,696	65,782	8,290
2017	5,020,806	77,528	66,869	8,368

Sources: 2010 through 2019 5yr ACS (Census)

#### 9.1.2 Age

Population is shown below for several age categories. The percent figures are presented in such a way as to easily compare the market area to the state, which is a “norm.” This will point out any peculiarities in the market area.

**Table 9—Persons by Age**

	State	%	County	%	Market Area	%	City	%
<b>Total</b>	4,625,364		74,273		62,933		8,102	
<b>Under 20</b>	1,224,425	26.5%	17,704	23.8%	16,698	26.5%	2,017	24.9%
<b>20 to 34</b>	924,550	20.0%	11,957	16.1%	19,157	30.4%	1,468	18.1%
<b>35 to 54</b>	1,260,720	27.3%	19,591	26.4%	12,521	19.9%	1,965	24.3%
<b>55 to 61</b>	418,651	9.1%	7,567	10.2%	4,571	7.3%	815	10.1%
<b>62 to 64</b>	165,144	3.6%	3,348	4.5%	1,878	3.0%	306	3.8%
<b>65 plus</b>	631,874	13.7%	14,106	19.0%	8,108	12.9%	1,531	18.9%
<b>55 plus</b>	1,215,669	26.3%	25,021	33.7%	14,557	23.1%	2,652	32.7%
<b>62 plus</b>	797,018	17.2%	17,454	23.5%	9,986	15.9%	1,837	22.7%

Source: 2010 Census

### 9.1.3 Race and Hispanic Origin

The racial composition of the market area does not factor into the demand for units; the information below is provided for reference.

Note that “Hispanic” is not a racial category. “White,” “Black,” and “Other” represent 100% of the population. Some people in each of those categories also consider themselves “Hispanic.” The percent figures allow for a comparison between the state (“norm”) and the market area.

**Table 10—Race and Hispanic Origin**

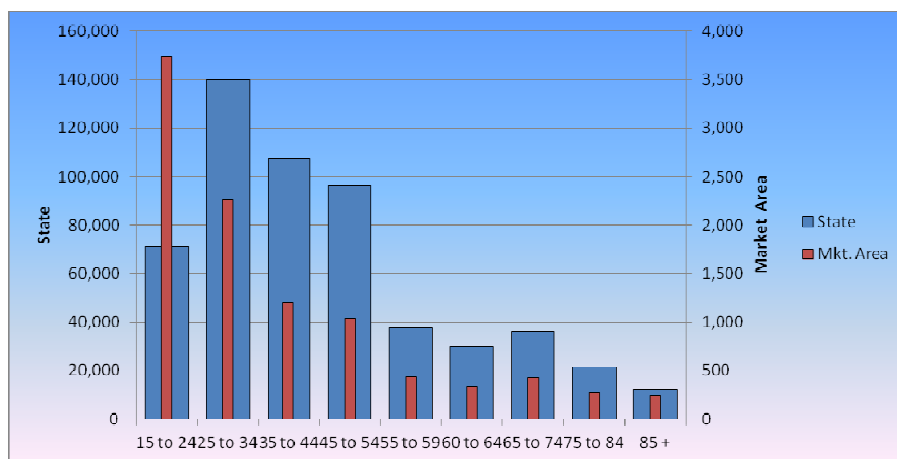
	State	%	County	%	Market Area	%	City	%
<b>Total</b>	4,625,364		74,273		62,933		8,102	
<b>Not Hispanic or Latino</b>	4,389,682	<b>94.9%</b>	70,924	<b>95.5%</b>	60,937	<b>96.8%</b>	7,740	<b>95.5%</b>
White	2,962,740	64.1%	63,807	85.9%	50,493	80.2%	5,149	63.6%
Black or African American	1,279,998	27.7%	5,550	7.5%	7,493	11.9%	2,329	28.7%
American Indian	16,614	0.4%	152	0.2%	101	0.2%	17	0.2%
Asian	58,307	1.3%	421	0.6%	1,833	2.9%	74	0.9%
Native Hawaiian	2,113	0.0%	8	0.0%	7	0.0%	1	0.0%
Some Other Race	5,714	0.1%	41	0.1%	68	0.1%	12	0.1%
Two or More Races	64,196	1.4%	945	1.3%	942	1.5%	158	2.0%
<b>Hispanic or Latino</b>	235,682	<b>5.1%</b>	3,349	<b>4.5%</b>	1,996	<b>3.2%</b>	362	<b>4.5%</b>
White	97,260	2.1%	1,370	1.8%	870	1.4%	139	1.7%
Black or African American	10,686	0.2%	63	0.1%	62	0.1%	19	0.2%
American Indian	2,910	0.1%	24	0.0%	16	0.0%	5	0.1%
Asian	744	0.0%	15	0.0%	15	0.0%	2	0.0%
Native Hawaiian	593	0.0%	2	0.0%	1	0.0%	0	0.0%
Some Other Race	107,750	2.3%	1,645	2.2%	869	1.4%	167	2.1%
Two or More Races	15,739	0.3%	230	0.3%	163	0.3%	30	0.4%

Source: 2010 Census

Note that the “Native Hawaiian” category above also includes “Other Pacific Islander” and the “American Indian” category also includes “Alaska Native.”

## 9.2 Households

### Renter Households by Age of Householder



Source: 2010 Census

The graph above shows the relative distribution of households by age in the market area as compared to the state.



### 9.2.1 Household Trends

The following table shows the number of households in the state, county, market area, and city for several years that the Census Bureau provides data.

**Table 11—Household Trends**

Year	State	County	Market Area	City
2008	1,741,994	29,910	23,084	3,366
2009	1,758,732	29,941	23,355	3,500
2010	1,768,255	30,300	23,572	3,736
2011	1,780,251	30,106	23,323	3,738
2012	1,795,715	30,319	23,172	3,754
2013	1,815,094	30,556	23,185	3,811
2014	1,839,041	30,867	23,614	3,826
2015	1,839,041	31,354	23,935	3,675
2016	1839041	31818	24968	3750
2017	1839041	31978	25786	4043

Sources: 2010, 2011, 2012, 2013, 2014, 2015, 2016 and 2019 5yr ACS (Census)

### 9.2.2 Household Tenure

The table below shows how many units are occupied by owners and by renters. The percent of the households in the market area that are occupied by renters will be used later in determining the demand for new rental housing.

**Table 12—Occupied Housing Units by Tenure**

	State	%	County	%	Market Area	%	City	%
<b>Households</b>	1,801,181	—	30,676	—	23,434	—	3,511	—
<b>Owner</b>	1,248,805	69.3%	23,042	75.1%	13,490	57.6%	1,976	56.3%
<b>Renter</b>	552,376	30.7%	7,634	24.9%	9,944	42.4%	1,535	43.7%

Source: 2010 Census

From the table above, it can be seen that 42.4% of the households in the market area rent. This percentage will be used later in the report to calculate the number of general occupancy units necessary to accommodate household growth.

### 9.2.3 Projections

Population projections are based on the average trend from the most recent Census data. First the percent change in population is calculated for each pair of years.

**Table 13—Population**

ACS Year	Market Area	Change	Percent Change
2010	62,494	—	—
2011	63,438	944	1.5%
2012	63,988	550	0.9%
2013	63,907	-81	-0.1%
2014	63,634	-273	-0.4%
2015	63,972	338	0.5%
2016	64,304	332	0.5%
2017	64,274	-30	0.0%
2018	65,782	1,508	2.3%
2019	66,869	1,087	1.7%

Sources: 2010 through 2019 5yr ACS (Census)

As seen in the table above, the percent change ranges from -0.4% to 2.3%. Excluding the highest and lowest observed values, the average is 0.7%. This value will be used to project future changes.

Household projections are based on the average trend from the most recent Census data. First the percent change in population is calculated for each pair of years.

**Table 14—Households**

ACS Year	Market Area	Change	Percent Change
2010	23,084	—	—
2011	23,355	271	1.2%
2012	23,572	217	0.9%
2013	23,323	-249	-1.1%
2014	23,172	-151	-0.6%
2015	23,185	13	0.1%
2016	23,614	429	1.9%
2017	23,935	321	1.4%
2018	24,968	1,033	4.3%
2019	25,786	818	3.3%

Sources: 2010 through 2019 5yr ACS (Census)

As seen in the table above, the percent change ranges from -1.1% to 4.3%. Excluding the highest and lowest observed values, the average is 1.1%. This value will be used to project future changes.

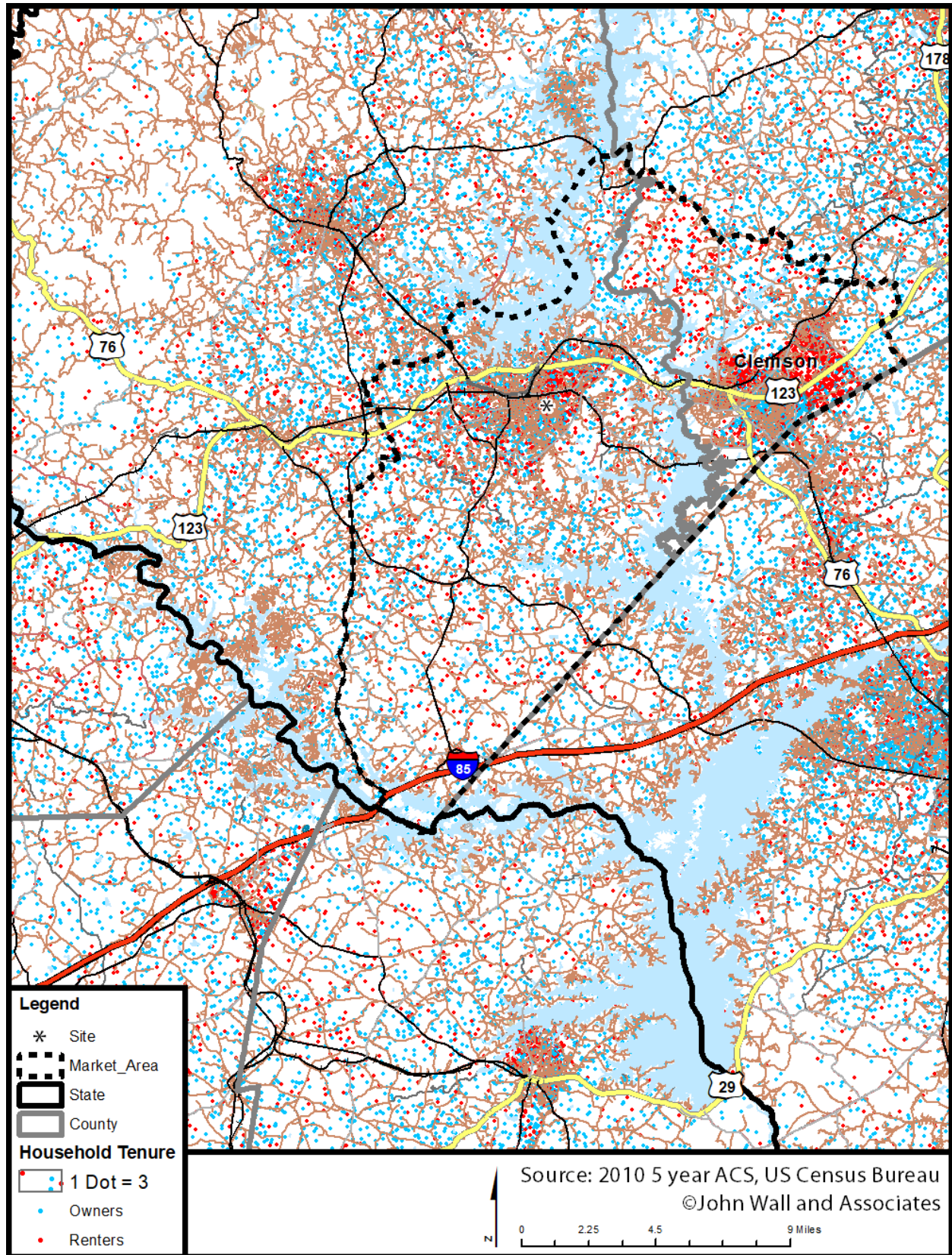
The average percent change figures calculated above are used to generate the projections that follow.

**Table 15—Population and Household Projections**

Projections	Population	Annual Change	Households	Annual Change
2020	68,285	1,550	26,680	1,169
2021	68,764	479	26,985	305
2022	69,246	482	27,293	308
2023	69,731	485	27,605	312
2020 to 2023	1,446	482	925	308

Source: John Wall and Associates from figures above

### Tenure Map



9.2.4 Household Size

Household size is another characteristic that needs to be examined. The household size of those presently renting can be used as a strong indicator of the bedroom mix required. Renters and owners have been shown separately in the tables below because the make-up of owner-occupied units is significantly different from that of renters. A comparison of the percent figures for the market area and the state (“norm”) is often of interest.

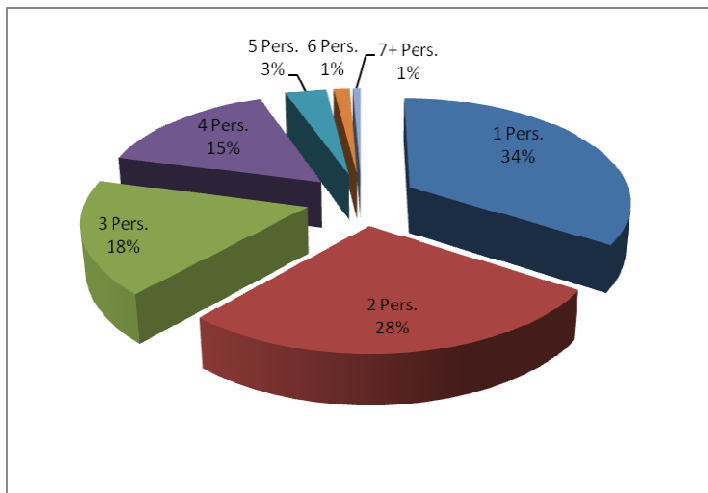
**Table 16—Housing Units by Persons in Unit**

	State		County		Market Area		City	
<b>Owner occupied:</b>	1,248,805	—	23,042	—	13,490	—	1,976	—
<b>1-person</b>	289,689	23.2%	5,324	23.1%	3,132	23.2%	560	28.3%
<b>2-person</b>	477,169	38.2%	10,085	43.8%	5,583	41.4%	790	40.0%
<b>3-person</b>	210,222	16.8%	3,419	14.8%	2,104	15.6%	312	15.8%
<b>4-person</b>	164,774	13.2%	2,591	11.2%	1,644	12.2%	198	10.0%
<b>5-person</b>	69,110	5.5%	1,068	4.6%	688	5.1%	70	3.5%
<b>6-person</b>	24,016	1.9%	370	1.6%	220	1.6%	29	1.5%
<b>7-or-more</b>	13,825	1.1%	185	0.8%	119	0.9%	17	0.9%
<b>Renter occupied:</b>	552,376	—	7,634	—	9,944	—	1,535	—
<b>1-person</b>	188,205	34.1%	2,728	35.7%	3,388	34.1%	656	42.7%
<b>2-person</b>	146,250	26.5%	1,920	25.2%	2,739	27.5%	366	23.8%
<b>3-person</b>	93,876	17.0%	1,277	16.7%	1,739	17.5%	243	15.8%
<b>4-person</b>	67,129	12.2%	1,036	13.6%	1,534	15.4%	161	10.5%
<b>5-person</b>	33,904	6.1%	413	5.4%	345	3.5%	62	4.0%
<b>6-person</b>	13,817	2.5%	169	2.2%	134	1.3%	31	2.0%
<b>7-or-more</b>	9,195	1.7%	91	1.2%	65	0.7%	16	1.0%

Source: 2010 Census

The percent and number of large (5 or more persons) households in the market is an important fact to consider in projects with a significant number of 3 or 4 bedroom units. In such cases, this fact has been taken into account and is used to refine the analysis. It also helps to determine the upper income limit for the purpose of calculating demand. In the market area, 5.5% of the renter households are large, compared to 10.3% in the state.

**Renter Persons Per Unit For The Market Area**



### 9.2.5 Household Incomes

The table below shows the number of households (both renter and owner) that fall within various income ranges for the market area.

**Table 17—Number of Households in Various Income Ranges**

	State	%	County	%	Market Area	%	City	%
<b>Total:</b>	1,921,862		31,978		25,786		4,043	
<b>Less than \$10,000</b>	143,083	7.4%	2,292	7.2%	2,727	10.6%	334	8.3%
<b>\$10,000 to \$14,999</b>	97,388	5.1%	1,852	5.8%	1,989	7.7%	411	10.2%
<b>\$15,000 to \$19,999</b>	98,220	5.1%	1,866	5.8%	1,612	6.3%	314	7.8%
<b>\$20,000 to \$24,999</b>	101,830	5.3%	1,815	5.7%	1,681	6.5%	315	7.8%
<b>\$25,000 to \$29,999</b>	99,103	5.2%	1,679	5.3%	1,324	5.1%	281	7.0%
<b>\$30,000 to \$34,999</b>	102,683	5.3%	1,884	5.9%	1,289	5.0%	189	4.7%
<b>\$35,000 to \$39,999</b>	91,602	4.8%	1,652	5.2%	965	3.7%	112	2.8%
<b>\$40,000 to \$44,999</b>	89,060	4.6%	1,618	5.1%	1,169	4.5%	295	7.3%
<b>\$45,000 to \$49,999</b>	83,794	4.4%	1,554	4.9%	1,386	5.4%	193	4.8%
<b>\$50,000 to \$59,999</b>	154,988	8.1%	2,744	8.6%	2,240	8.7%	323	8.0%
<b>\$60,000 to \$74,999</b>	194,827	10.1%	3,127	9.8%	2,040	7.9%	327	8.1%
<b>\$75,000 to \$99,999</b>	239,986	12.5%	3,556	11.1%	2,492	9.7%	400	9.9%
<b>\$100,000 to \$124,999</b>	153,293	8.0%	2,381	7.4%	1,638	6.4%	271	6.7%
<b>\$125,000 to \$149,999</b>	91,323	4.8%	1,315	4.1%	1,015	3.9%	59	1.5%
<b>\$150,000 to \$199,999</b>	91,944	4.8%	1,290	4.0%	1,138	4.4%	116	2.9%
<b>\$200,000 or more</b>	88,738	4.6%	1,353	4.2%	1,081	4.2%	103	2.5%

Source: 2019-5yr ACS (Census)

## 10 Market Area Economy

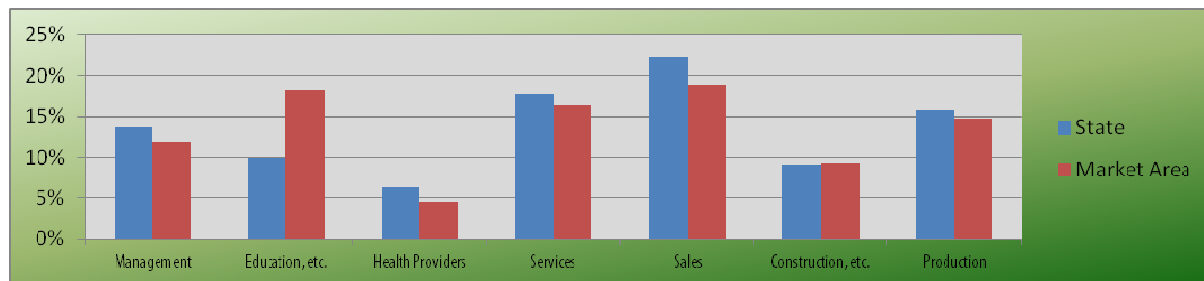
The economy of the market area will have an impact on the need for apartment units.

**Table 18—Occupation of Employed Persons Age 16 Years And Over**

	State	%	County	%	Market Area	%	City	%
Total	2,275,531		32,106		29,402		3,338	
Management, business, science, and arts occupations:	793,973	35%	10,232	32%	11,982	41%	988	30%
Management, business, and financial occupations:	314,728	14%	3,553	11%	3,511	12%	297	9%
Management occupations	214,179	9%	2,557	8%	2,580	9%	186	6%
Business and financial operations occupations	100,549	4%	996	3%	931	3%	111	3%
Computer, engineering, and science occupations:	107,887	5%	1,561	5%	1,773	6%	136	4%
Computer and mathematical occupations	47,492	2%	357	1%	464	2%	25	1%
Architecture and engineering occupations	45,017	2%	897	3%	894	3%	90	3%
Life, physical, and social science occupations	15,378	1%	307	1%	415	1%	21	1%
Education, legal, community service, arts, and media occupations:	228,365	10%	3,412	11%	5,382	18%	386	12%
Community and social service occupations	41,246	2%	746	2%	715	2%	121	4%
Legal occupations	19,613	1%	108	0%	43	0%	0	0%
Education, training, and library occupations	134,207	6%	2,198	7%	4,058	14%	256	8%
Arts, design, entertainment, sports, and media occupations	33,299	1%	360	1%	566	2%	9	0%
Healthcare practitioners and technical occupations:	142,993	6%	1,706	5%	1,316	4%	169	5%
Health diagnosing and treating practitioners and other technical occupations	93,672	4%	1,060	3%	835	3%	125	4%
Health technologists and technicians	49,321	2%	646	2%	481	2%	44	1%
Service occupations:	402,999	18%	6,043	19%	4,833	16%	524	16%
Healthcare support occupations	61,672	3%	895	3%	598	2%	70	2%
Protective service occupations:	47,387	2%	654	2%	457	2%	21	1%
Fire fighting and prevention, and other protective service workers including supervisors	25,032	1%	456	1%	287	1%	13	0%
Law enforcement workers including supervisors	22,355	1%	198	1%	170	1%	8	0%
Food preparation and serving related occupations	137,607	6%	1,990	6%	2,269	8%	296	9%
Building and grounds cleaning and maintenance occupations	97,474	4%	1,582	5%	890	3%	95	3%
Personal care and service occupations	58,859	3%	922	3%	619	2%	42	1%
Sales and office occupations:	506,822	22%	6,521	20%	5,535	19%	1,016	30%
Sales and related occupations	248,779	11%	3,096	10%	2,495	8%	531	16%
Office and administrative support occupations	258,043	11%	3,425	11%	3,040	10%	485	15%
Natural resources, construction, and maintenance occupations:	209,803	9%	3,931	12%	2,720	9%	275	8%
Farming, fishing, and forestry occupations	9,545	0%	179	1%	232	1%	0	0%
Construction and extraction occupations	114,225	5%	2,455	8%	1,599	5%	150	4%
Installation, maintenance, and repair occupations	86,033	4%	1,297	4%	889	3%	125	4%
Production, transportation, and material moving occupations:	361,934	16%	5,379	17%	4,332	15%	535	16%
Production occupations	189,180	8%	3,903	12%	2,700	9%	375	11%
Transportation occupations	81,092	4%	621	2%	498	2%	61	2%
Material moving occupations	91,662	4%	855	3%	1,134	4%	99	3%

Source: 2019-5yr ACS (Census)

### Occupation for the State and Market Area





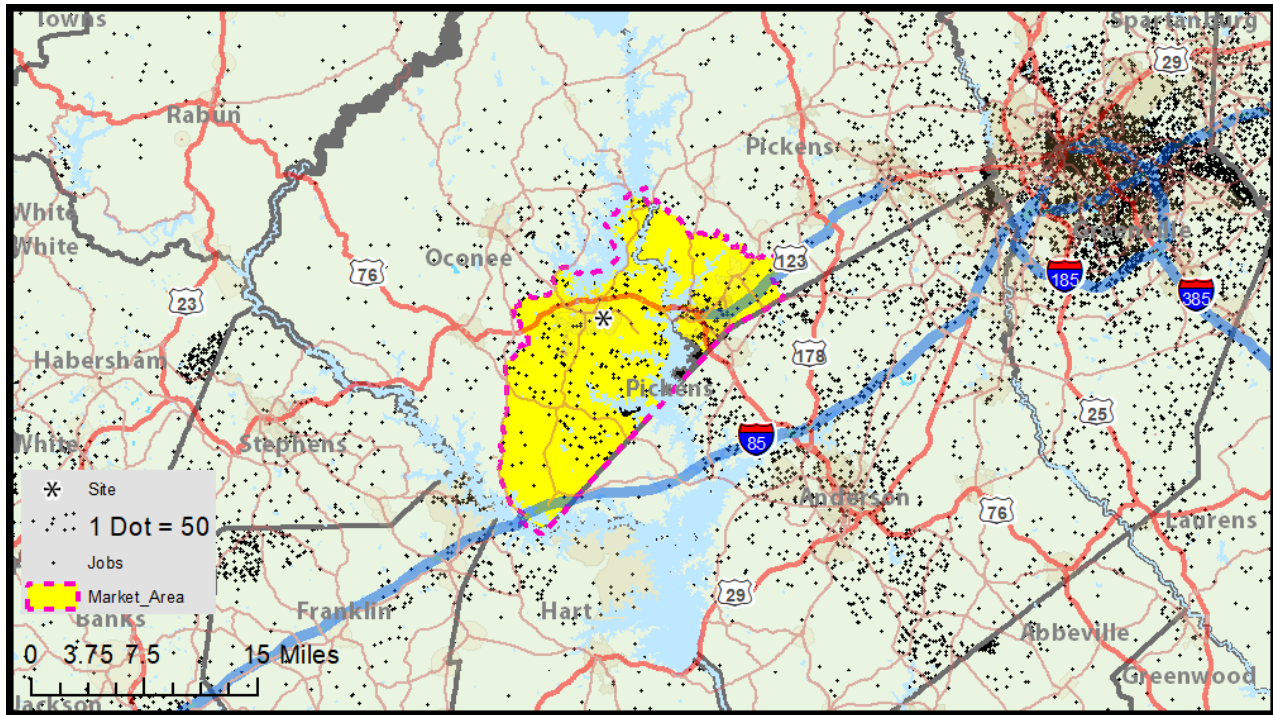
**Table 19—Industry of Employed Persons Age 16 Years And Over**

	State	%	County	%	Market Area	%	City	%
Total:	2,275,531		32,106		29,402		3,338	
Agriculture, forestry, fishing and hunting, and mining:	21,880	1%	280	1%	338	1%	0	0%
Agriculture, forestry, fishing and hunting	19,960	1%	277	1%	338	1%	0	0%
Mining, quarrying, and oil and gas extraction	1,920	0%	3	0%	0	0%	0	0%
Construction	155,284	7%	3,024	9%	1,967	7%	248	7%
Manufacturing	310,780	14%	6,089	19%	4,485	15%	487	15%
Wholesale trade	54,613	2%	370	1%	343	1%	37	1%
Retail trade	271,168	12%	3,210	10%	3,115	11%	379	11%
Transportation and warehousing, and utilities:	116,010	5%	1,853	6%	972	3%	89	3%
Transportation and warehousing	88,734	4%	700	2%	477	2%	25	1%
Utilities	27,276	1%	1,153	4%	495	2%	64	2%
Information	36,651	2%	327	1%	331	1%	20	1%
Finance and insurance, and real estate and rental and leasing:	131,913	6%	1,263	4%	1,123	4%	186	6%
Finance and insurance	88,826	4%	714	2%	642	2%	115	3%
Real estate and rental and leasing	43,087	2%	549	2%	481	2%	71	2%
Professional, scientific, and management, and administrative and waste management services:	232,631	10%	2,890	9%	2,166	7%	198	6%
Professional, scientific, and technical services	121,328	5%	1,242	4%	1,249	4%	126	4%
Management of companies and enterprises	1,841	0%	79	0%	67	0%	0	0%
Administrative and support and waste management services	109,462	5%	1,569	5%	850	3%	72	2%
Educational services, and health care and social assistance:	494,977	22%	7,101	22%	9,317	32%	832	25%
Educational services	203,821	9%	3,752	12%	6,823	23%	416	12%
Health care and social assistance	291,156	13%	3,349	10%	2,494	8%	416	12%
Arts, entertainment, and recreation, and accommodation and food services:	231,565	10%	3,058	10%	3,375	11%	651	20%
Arts, entertainment, and recreation	38,096	2%	537	2%	479	2%	79	2%
Accommodation and food services	193,469	9%	2,521	8%	2,896	10%	572	17%
Other services, except public administration	117,388	5%	1,902	6%	1,349	5%	132	4%
Public administration	100,671	4%	739	2%	521	2%	79	2%

Source: 2019-5yr ACS (Census)

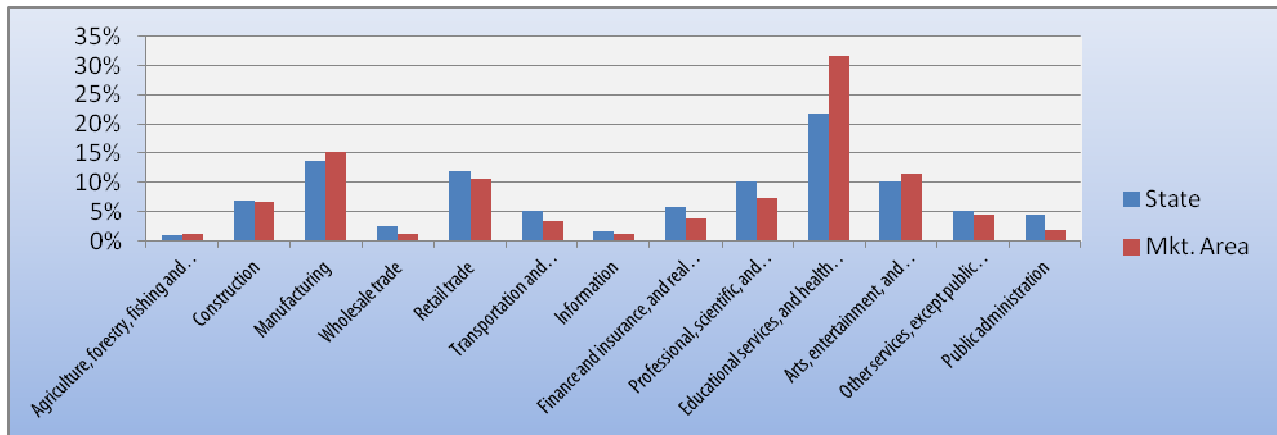
Note: Bold numbers represent category totals and add to 100%

**Employment Concentrations Map**





### Industry for the State and Market Area



Source: 2019-5yr ACS (Census)

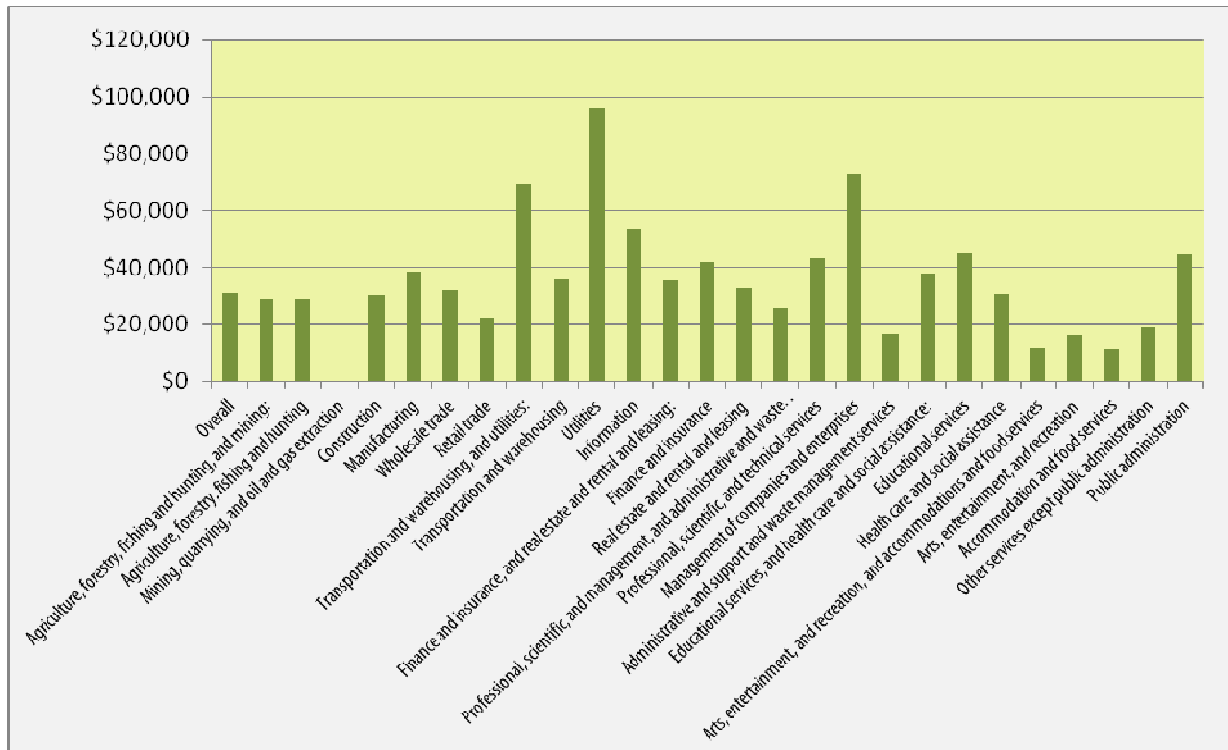
**Table 20—Median Wages by Industry**

	State	County	City
Overall	\$33,365	\$31,297	\$32,228
Agriculture, forestry, fishing and hunting, and mining:	\$29,601	\$28,824	—
Agriculture, forestry, fishing and hunting	\$27,019	\$28,603	—
Mining, quarrying, and oil and gas extraction	\$53,328	—	—
Construction	\$34,109	\$30,240	\$33,690
Manufacturing	\$43,307	\$38,281	\$43,980
Wholesale trade	\$44,887	\$32,076	\$62,625
Retail trade	\$22,050	\$22,169	\$32,064
Transportation and warehousing, and utilities:	\$44,260	\$69,276	\$112,796
Transportation and warehousing	\$40,351	\$36,019	—
Utilities	\$63,207	\$95,645	\$113,618
Information	\$44,484	\$53,346	—
Finance and insurance, and real estate and rental and leasing:	\$43,494	\$35,469	\$40,000
Finance and insurance	\$46,564	\$41,731	\$44,931
Real estate and rental and leasing	\$38,319	\$32,798	\$32,431
Professional, scientific, and management, and administrative and waste management services:	\$38,209	\$25,743	\$25,227
Professional, scientific, and technical services	\$54,240	\$43,354	\$47,642
Management of companies and enterprises	\$64,509	\$73,250	—
Administrative and support and waste management services	\$25,827	\$16,588	\$9,821
Educational services, and health care and social assistance:	\$35,687	\$37,875	\$40,179
Educational services	\$37,561	\$44,858	\$47,167
Health care and social assistance	\$34,281	\$30,879	\$36,136
Arts, entertainment, and recreation, and accommodations and food services	\$15,945	\$11,624	\$11,741
Arts, entertainment, and recreation	\$18,268	\$16,293	\$16,493
Accommodation and food services	\$15,674	\$11,085	\$11,431
Other services except public administration	\$24,916	\$19,016	\$38,152
Public administration	\$43,725	\$44,550	\$85,959

Source: 2019-5yr ACS (Census)

Note: Dashes indicate data suppressed by Census Bureau; no data is available for the market area.

### Wages by Industry for the County



2019-5yr ACS (Census)

## 10.1 Major Employers

**Table 21—Major Employers in the County**

Company
Apex Tool Group LLC
BASF Corporation
BorgWarner PDS USA, Inc.
City of Seneca
Clarios LLC
Duke Energy Corporation
GHS Partners in Health, Inc.
Greenfield Industries, Inc.
Ingles Market, Inc.
Itron Corporation
Koyo Bearings North America LLC
Lift Technologies, Inc.
Oconee County
Oconee County School District
Oconee DSN Board
Sandvik Machining Solutions USA LLC
Schneider Electric USA, Inc.
US Engine Valve Company
Upstate Affiliate Organization
Wal-Mart Associates, Inc.

Source: S.C. Department of Employment & Workforce - 2020 Q1

## 10.2 New or Planned Changes in Workforce

If there are any, they will be discussed in the Interviews section of the report.

### 10.3 Employment (Civilian Labor Force)

#### 10.4 Total Jobs

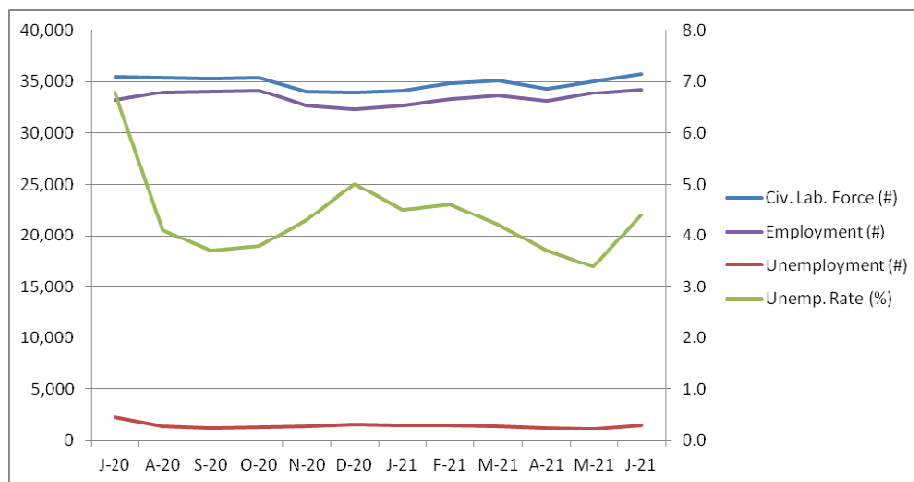
In order to determine how employment affects the market area and whether the local economy is expanding, declining, or stable, it is necessary to inspect employment statistics for several years. The table below shows the increase or decrease in employment and the percentage of unemployed at the county level. This table also shows the change in the size of the labor force, an indicator of change in housing requirements for the county.

**Table 23—Employment Trends**

Year	Civilian Labor			Employment Change			Annual Change	
	Force	Unemployment	Rate (%)	Employment	Number	Pct.	Number	Pct.
2000	32,200	1,119	3.6	31,081	—	—	—	—
2018	34,465	1,101	3.3	33,364	2,283	7.3%	127	0.4%
2019	34,804	915	2.7	33,889	525	1.6%	525	1.6%
2020	34,972	1,792	5.4	33,180	-709	-2.1%	-709	-2.1%
J-20	35,435	2,256	6.8	33,179	-1	0.0%		
A-20	35,333	1,392	4.1	33,941	762	2.3%		
S-20	35,307	1,260	3.7	34,047	106	0.3%		
O-20	35,410	1,296	3.8	34,114	67	0.2%		
N-20	34,080	1,405	4.3	32,675	-1,439	-4.2%		
D-20	33,964	1,617	5.0	32,347	-328	-1.0%		
J-21	34,173	1,472	4.5	32,701	354	1.1%		
F-21	34,809	1,531	4.6	33,278	577	1.8%		
M-21	35,077	1,414	4.2	33,663	385	1.2%		
A-21	34,340	1,225	3.7	33,115	-548	-1.6%		
M-21	35,046	1,152	3.4	33,894	779	2.4%		
J-21	35,732	1,506	4.4	34,226	332	1.0%		

Source: State Employment Security Commission

#### County Employment Trends



Source: State Employment Security Commission

### 10.5 Workforce Housing

The subject is not located in an area that is drawn from for some other area (e.g., a resort area) so this topic is not relevant.



## 10.6 Economic Summary

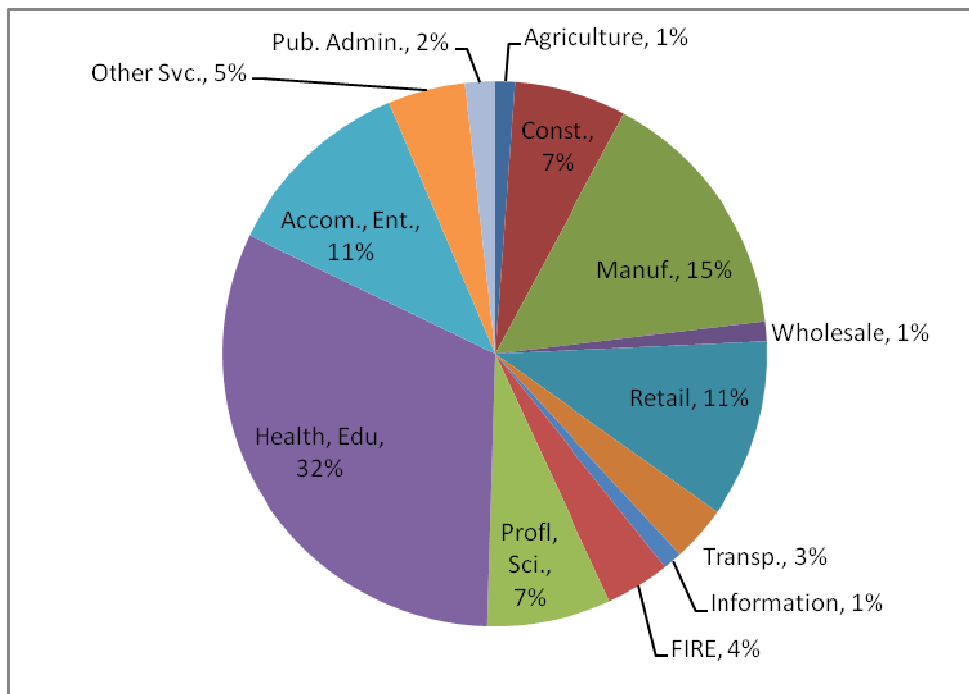
The largest number of persons in the market area is employed in the "Management, professional, and related occupations" occupation category and in the "Educational services, and health care and social assistance" industry category.

A change in the size of labor force frequently indicates a corresponding change in the need for housing. The size of the labor force has been increasing over the past several years.

Employment has been increasing over the past several years prior to Covid-19. For the past 12 months the unemployment rate has varied from 3.4% to 6.8%; in the last month reported it was 4.4%.

A downturn in the economy and thus a corresponding increase in unemployment will impact LIHTC properties without rental assistance. LIHTC properties without rental assistance require tenants who either earn enough money to afford the rent or have a rent subsidy voucher. When there is an increase in unemployment, there will be households where one or more employed persons become unemployed. Some households that could afford to live in the proposed units will no longer have enough income. By the same token, there will be other households that previously had incomes that were too high to live in the proposed units that will now be income qualified.

### Percent of Workers by Industry for the Market Area



Source: 2019-5yr ACS (Census)

## 11 Income Restrictions and Affordability

Several economic factors need to be examined in a housing market study. Most important is the number of households that would qualify for apartments on the basis of their incomes. A variety of circumstances regarding restrictions and affordability are outlined below.

These minimum and maximum incomes are used to establish the income *range* for households entering the project. Only households whose incomes fall within the range are considered as a source of demand.

Income data have been shown separately for owner and renter households. Only the renter household income data are used for determining demand for rental units.

**Gross rent** includes utilities, but it excludes payments of rental assistance by federal, state, and local entities. In this study, gross rent is always monthly.

### 11.1 Households Not Receiving Rental Assistance

Most households do not receive rental assistance. With respect to estimating which households may consider the subject a possible housing choice, we will evaluate the gross rent as a percent of their income according to the following formula:

$$\text{gross rent} \div X\% \times 12 \text{ months} = \text{annual income}$$

X% in the formula will vary, depending on the circumstance, as outlined in the next two sections.

### 11.2 Households Qualifying for Tax Credit Units

Households who earn less than a defined percentage (usually 50% or 60%) of the county or MSA median income as adjusted by HUD (AMI) qualify for low income housing tax credit (LIHTC) units. Therefore, feasibility for projects expecting to receive tax credits will be based in part on the incomes required to support the tax credit rents.

For those tax credit units occupied by low income households, the monthly gross rent should not realistically exceed 35% of the household income.

### 11.3 Establishing Tax Credit Qualifying Income Ranges

It is critical to establish the number of households that qualify for apartments under the tax credit program based on their incomes. The income ranges are established in two stages. First, the maximum incomes allowable are calculated by applying the tax credit guidelines. Then, minimum incomes required are calculated. According to United States Code, either 20% of the units must be occupied by households who earn under 50%

of the area median gross income (AMI), OR 40% of the units must be occupied by households who earn under 60% of the AMI. Sometimes units are restricted for even lower income households. In many cases, the developer has chosen to restrict the rents for 100% of the units to be for low income households.

**Table 24—Maximum Income Limit (HUD FY 2021)**

Pers.	VLIL	60%
1	22,800	27,360
2	26,050	31,260
3	29,300	35,160
4	32,550	39,060
5	35,200	42,240
6	37,800	45,360
7	40,400	48,480
8	43,000	51,600

Source: *Very Low Income (50%) Limit and 60% limit: HUD, Low and Very-Low Income Limits by Family Size; Others: John Wall and Associates, derived from HUD figures*

The table above shows the maximum tax credit allowable incomes for households moving into the subject based on household size and the percent of area median gross income (AMI).

After establishing the maximum income, the lower income limit will be determined. The lower limit is the income a household must have in order to be able to afford the rent and utilities. The realistic lower limit of the income range is determined by the following formula:

$$\text{Gross rent} \div 35\% \text{ [or } 30\% \text{ or } 40\%, \text{ as described in the subsections above]} \times 12 \text{ months} = \text{annual income}$$

This provides for up to 35% [or 30% or 40%] of adjusted annual income (AAI) to be used for rent plus utilities.

The proposed gross rents, as supplied by the client, and the minimum incomes required to maintain 35% [or 30% or 40%] or less of income spent on gross rent are:

**Table 25—Minimum Incomes Required and Gross Rents**

	Bedrooms	Number of Units	Net Rent	Gross Rent	Minimum Income Required	Target Population
60%	1	24	651	732	\$25,097	Tax Credit
60%	2	61	779	879	\$30,137	Tax Credit
60%	3	35	897	1016	\$34,834	Tax Credit

Source: John Wall and Associates from data provided by client

From the tables above, the practical lower income limits for units *without* rental assistance can be established. Units *with* rental assistance will use \$0 as their lower income limit.

When the minimum incomes required are combined with the maximum tax credit limits, the income *ranges* for households entering the project can be established. Only households whose incomes fall within the ranges can be considered as a source of demand. Note that *both* the income limits *and* the amount of spread in the ranges are important.

#### 11.4 Qualifying Income Ranges

The most important information from the tables above is summarized in the table below. Income requirements for any PBRA units will be calculated for the contract rent.

**Table 26—Qualifying Income Ranges by Bedrooms and Persons Per Household**

AMI	Bedrooms	Persons	Gross Rent	Income Based Lower Limit	Spread Between Limits	Upper Limit
60%	1	1	732	25,100	2,260	27,360
60%	1	2	732	25,100	6,160	31,260
60%	2	2	879	30,140	1,120	31,260
60%	2	3	879	30,140	5,020	35,160
60%	2	4	879	30,140	8,920	39,060
60%	3	3	1,016	34,830	330	35,160
60%	3	4	1,016	34,830	4,230	39,060
60%	3	5	1,016	34,830	7,410	42,240
60%	3	6	1,016	34,830	10,530	45,360

Sources: Gross rents: client; Limits: tables on prior pages; Spread: calculated from data in table



### 11.5 Programmatic and Pro Forma Rent Analysis

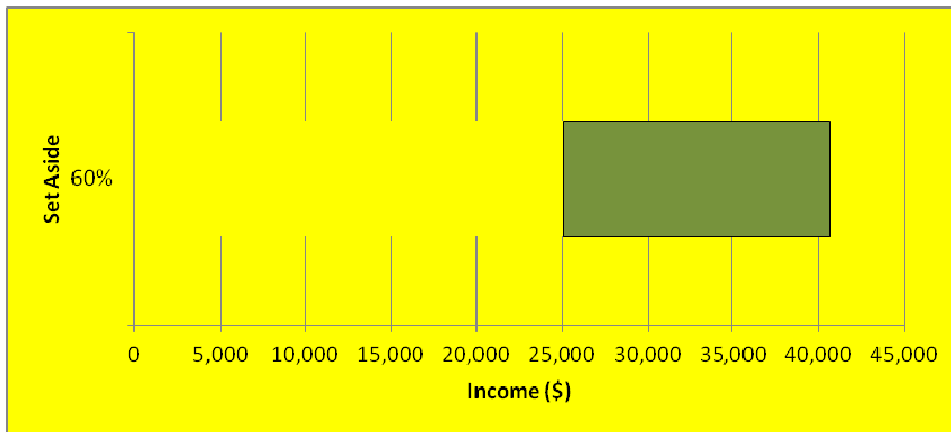
The table below shows a comparison of programmatic rent and *pro forma* rent.

**Table 27—Qualifying and Proposed and Programmatic Rent Summary**

	1-BR	2-BR	3-BR
<b>60% Units</b>			
Number of Units	24	61	35
Max Allowable Gross Rent	\$732	\$879	\$1,016
Pro Forma Gross Rent	\$732	\$879	\$1,016
Difference (\$)	\$0	\$0	\$0
Difference (%)	0.0%	0.0%	0.0%

Note: Rental assistance does not count toward the maximum allowable rent; only the portion of the rent that the tenant pays.

#### Targeted Income Ranges



An income range of \$25,100 to \$40,650 is reasonable for the 60% AMI units.

## 11.6 Households with Qualified Incomes

The table below shows income levels for renters and owners separately. The number and percent of income qualified *renter* households is calculated from this table.

**Table 28—Number of Specified Households in Various Income Ranges by Tenure**

	State	%	County	%	Market Area	%	City	%
<b>Owner occupied:</b>	1,333,839		23,253		14,233		2,296	
Less than \$5,000	33,772	2.5%	544	2.3%	267	1.9%	38	1.7%
\$5,000 to \$9,999	26,502	2.0%	519	2.2%	226	1.6%	28	1.2%
\$10,000 to \$14,999	49,034	3.7%	780	3.4%	591	4.2%	40	1.7%
\$15,000 to \$19,999	52,455	3.9%	999	4.3%	513	3.6%	115	5.0%
\$20,000 to \$24,999	56,975	4.3%	1,048	4.5%	637	4.5%	156	6.8%
\$25,000 to \$34,999	119,989	9.0%	2,135	9.2%	1,241	8.7%	266	11.6%
\$35,000 to \$49,999	171,461	12.9%	3,405	14.6%	1,876	13.2%	362	15.8%
\$50,000 to \$74,999	252,613	18.9%	4,700	20.2%	2,581	18.1%	506	22.0%
\$75,000 to \$99,999	192,821	14.5%	3,229	13.9%	1,909	13.4%	274	11.9%
\$100,000 to \$149,999	212,784	16.0%	3,381	14.5%	2,424	17.0%	330	14.4%
\$150,000 or more	165,433	12.4%	2,513	10.8%	1,968	13.8%	181	7.9%
<b>Renter occupied:</b>	588,023		8,725		11,553		1,747	
Less than \$5,000	42,547	7.2%	456	5.2%	1,233	10.7%	101	5.8%
\$5,000 to \$9,999	40,262	6.8%	773	8.9%	1,001	8.7%	167	9.6%
\$10,000 to \$14,999	48,354	8.2%	1,072	12.3%	1,398	12.1%	371	21.2%
\$15,000 to \$19,999	45,765	7.8%	867	9.9%	1,099	9.5%	199	11.4%
\$20,000 to \$24,999	44,855	7.6%	767	8.8%	1,044	9.0%	159	9.1%
\$25,000 to \$34,999	81,797	13.9%	1,428	16.4%	1,372	11.9%	204	11.7%
\$35,000 to \$49,999	92,995	15.8%	1,419	16.3%	1,644	14.2%	238	13.6%
\$50,000 to \$74,999	97,202	16.5%	1,171	13.4%	1,699	14.7%	144	8.2%
\$75,000 to \$99,999	47,165	8.0%	327	3.7%	583	5.0%	126	7.2%
\$100,000 to \$149,999	31,832	5.4%	315	3.6%	229	2.0%	0	0.0%
\$150,000 or more	15,249	2.6%	130	1.5%	251	2.2%	38	2.2%

Source: 2016 5yr ACS (Census)

The percent of renter households in the appropriate income ranges will be applied to the renter household growth figures to determine the number of new renter households that will be income qualified to move into each of the different unit types the subject will offer.

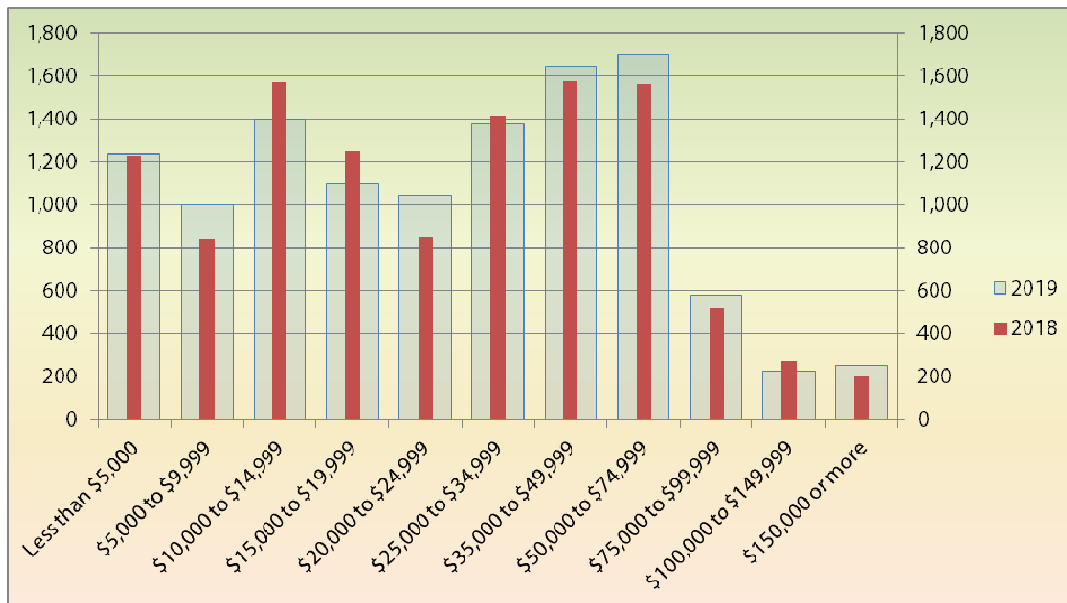
**Table 29—Percent of Renter Households in Appropriate Income Ranges for the Market Area**

AMI			60%
Lower Limit			25,100
Upper Limit			40,650
Renter occupied:	Mkt. Area Households	%	#
Less than \$5,000	1,233	—	0
\$5,000 to \$9,999	1,001	—	0
\$10,000 to \$14,999	1,398	—	0
\$15,000 to \$19,999	1,099	—	0
\$20,000 to \$24,999	1,044	—	0
\$25,000 to \$34,999	1,372	0.99	1,358
\$35,000 to \$49,999	1,644	0.38	619
\$50,000 to \$74,999	1,699	—	0
\$75,000 to \$99,999	583	—	0
\$100,000 to \$149,999	229	—	0
\$150,000 or more	251	—	0
<b>Total</b>	<b>11,553</b>		<b>1,978</b>
<b>Percent in Range</b>			<b>17.1%</b>

Source: John Wall and Associates from figures above

The previous table shows how many renter households are in each income range. The number and percent are given in the last two rows (e.g., 1,978, or 17.1% of the renter households in the market area are in the 60% range.)

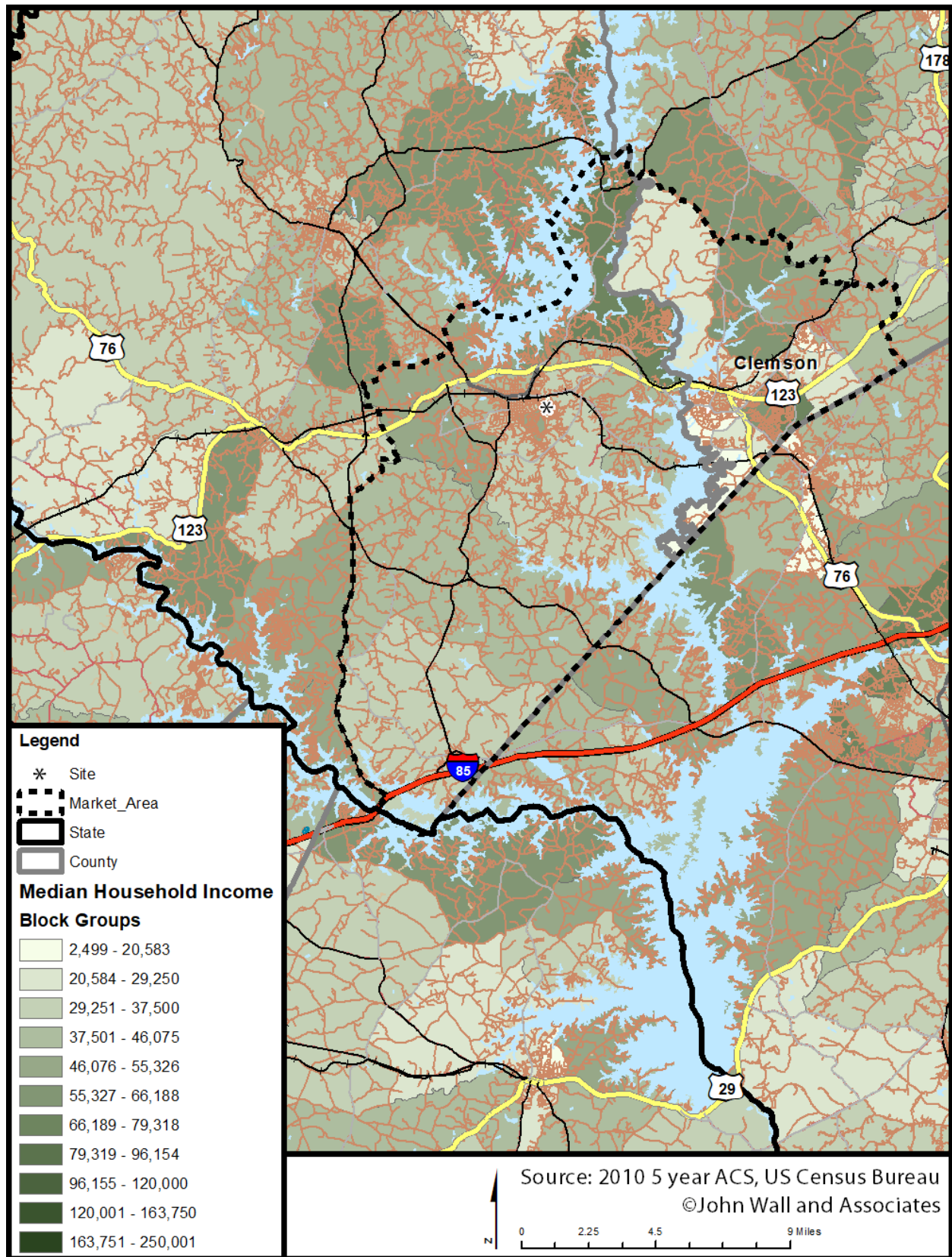
**Change in Renter Household Income**



Sources: 2018 and 2019-5yr ACS (Census)

The above table shows the change in renter households in various income ranges. The more current data is reflected on the left axis.

### Median Household Income Map





## 12 Demand

### 12.1 Demand from New Households

#### 12.1.1 New Households

It was shown in the Household Trends section of this study that 925 new housing units will be needed by the year of completion due to household growth. It was shown in the Tenure section that the area ratio of rental units to total units is 42.4%. Therefore, 393 of these new units will need to be rental.

The table “Percent of Renter Households in Appropriate Income Ranges for the Market Area” shows the percentage of renter households in various income ranges. These percentages are applied to the total number of new rental units needed to arrive at the *number* of new rental units needed in the relevant income categories:

**Table 30—New Renter Households in Each Income Range for the Market Area**

	New Renter Households	Percent Income Qualified	Demand due to new Households
60% AMI: \$25,100 to \$40,650	393	17.1%	67

Source: John Wall and Associates from figures above

### 12.2 Demand from Existing Households

#### 12.2.1 Demand from Rent Overburden Households

A household is defined as rent overburdened when it pays 30% or more of its income on gross rent (rent plus utilities). Likewise, the household is *highly* rent overburdened if it pays 35% or more of its income on gross rent.

For tax credit units *without* rental assistance, households may pay 35% of their incomes for gross rent. Therefore, up to 35% of income for gross rent is used in establishing affordability in the “Demand from New Households” calculations. Hence, only *highly* (paying in excess of 35%) rent overburdened households are counted as a source of demand for tax credit units without rental assistance.

For units *with* rental assistance (tenants pay only 30% of their income for gross rent), any households paying more than 30% for gross rent would benefit by moving into the unit so all overburdened households in the relevant income range are counted as a source of demand.

The following table presents data on rent overburdened households in various income ranges.

**Table 31—Percentage of Income Paid For Gross Rent (Renter Households in Specified Housing Units)**

	State		County		Market Area		City	
<b>Less than \$10,000:</b>	82,809		1,229		2,234		268	
<b>30.0% to 34.9%</b>	1,612	1.9%	52	4.2%	48	2.1%	17	6.3%
<b>35.0% or more</b>	50,209	60.6%	760	61.8%	1,758	78.7%	141	52.6%
<b>\$10,000 to \$19,999:</b>	94,119		1,939		2,497		570	
<b>30.0% to 34.9%</b>	4,864	5.2%	162	8.4%	158	6.3%	131	23.0%
<b>35.0% or more</b>	67,955	72.2%	1,023	52.8%	1,667	66.8%	214	37.5%
<b>\$20,000 to \$34,999:</b>	126,652		2,195		2,416		363	
<b>30.0% to 34.9%</b>	19,159	15.1%	299	13.6%	279	11.5%	15	4.1%
<b>35.0% or more</b>	65,332	51.6%	1,009	46.0%	1,315	54.4%	221	60.9%
<b>\$35,000 to \$49,999:</b>	92,995		1,419		1,644		238	
<b>30.0% to 34.9%</b>	14,225	15.3%	98	6.9%	130	7.9%	37	15.5%
<b>35.0% or more</b>	17,563	18.9%	246	17.3%	302	18.4%	18	7.6%
<b>\$50,000 to \$74,999:</b>	97,202		1,171		1,699		144	
<b>30.0% to 34.9%</b>	6,110	6.3%	44	3.8%	18	1.1%	9	6.3%
<b>35.0% or more</b>	5,939	6.1%	24	2.0%	70	4.1%	0	0.0%
<b>\$75,000 to \$99,999:</b>	47,165		327		583		126	
<b>30.0% to 34.9%</b>	867	1.8%	0	0.0%	0	0.0%	0	0.0%
<b>35.0% or more</b>	1,029	2.2%	69	21.1%	101	17.3%	69	54.8%
<b>\$100,000 or more:</b>	47,081		445		480		38	
<b>30.0% to 34.9%</b>	342	0.7%	0	0.0%	15	3.1%	0	0.0%
<b>35.0% or more</b>	269	0.6%	0	0.0%	0	0.0%	0	0.0%

Source: 2019-5yr ACS (Census)

From the table above, the number of rent overburdened households in each appropriate income range can be estimated in the table below.

**Table 32—Rent Overburdened Households in Each Income Range for the Market Area**

35%+ Overburden		60%	
AMI			
Lower Limit		25,100	
Upper Limit		40,650	
	Mkt. Area	%	#
	Households		
Less than \$10,000:	1,758	—	0
\$10,000 to \$19,999:	1,667	—	0
\$20,000 to \$34,999:	1,315	0.66	868
\$35,000 to \$49,999:	302	0.38	114
\$50,000 to \$74,999:	70	—	0
\$75,000 to \$99,999:	101	—	0
\$100,000 or more:	0	—	0
<b>Column Total</b>	<b>5,213</b>		<b>982</b>

Source: John Wall and Associates from figures above

### 12.2.2 Demand from Substandard Conditions

The Bureau of the Census defines substandard conditions as 1) lacking plumbing, or 2) 1.01 or more persons per room.

**Table 33—Substandard Occupied Units**

	State	%	County	%	Market Area	%	City	%
<b>Owner occupied:</b>	1,333,839		23,253		14,233		2,296	
Complete plumbing:	1,330,584	100%	23,155	100%	14,179	100%	2,250	98%
1.00 or less	1,316,857	99%	22,930	99%	14,018	98%	2,236	97%
1.01 to 1.50	10,754	1%	195	1%	132	1%	14	1%
1.51 or more	2,973	0%	30	0%	29	0%	0	0%
Lacking plumbing:	3,255	0%	98	0%	54	0%	46	2%
1.00 or less	3,125	0%	98	0%	54	0%	46	2%
1.01 to 1.50	50	0%	0	0%	0	0%	0	0%
1.51 or more	80	0%	0	0%	0	0%	0	0%
<b>Renter occupied:</b>	588,023		8,725		11,553		1,747	
Complete plumbing:	584,776	99%	8,587	98%	11,348	98%	1,747	100%
1.00 or less	562,038	96%	8,223	94%	11,114	96%	1,717	98%
1.01 to 1.50	15,368	3%	220	3%	<b>138</b>	1%	0	0%
1.51 or more	7,370	1%	144	2%	<b>96</b>	1%	30	2%
Lacking plumbing:	3,247	1%	138	2%	205	2%	0	0%
1.00 or less	2,903	0%	68	1%	<b>135</b>	1%	0	0%
1.01 to 1.50	51	0%	0	0%	<b>0</b>	0%	0	0%
1.51 or more	293	0%	70	1%	<b>70</b>	1%	0	0%
<b>Total Renter Substandard</b>					<b>439</b>			

Source: 2019-5yr ACS (Census)

From these tables, the need from substandard rental units can be drawn. There are 439 substandard rental units in the market area.

From the figures above the number of substandard units in each appropriate income range can be estimated in the table below.

**Table 34—Substandard Conditions in Each Income Range for the Market Area**

	Total Substandard Units	Percent Income Qualified	Demand due to Substandard
<b>60% AMI: \$25,100 to \$40,650</b>	439	17.1%	75

Source: John Wall and Associates from figures above

### 13 Demand for New Units

The demand components shown in the previous section are summarized below.

**Table 35—Demand Components**

	60% AMI: \$25,100 to \$40,650
New Housing Units Required	67
Rent Overburden Households	982
Substandard Units	75
Demand	1,124
Less New Supply	0
<u>Net Demand</u>	<u>1,124</u>

\* Numbers may not add due to rounding.



## 14 Supply Analysis (and Comparables)

This section contains a review of statistical data on rental property in the market area and an analysis of the data collected in the field survey of apartments in the area.

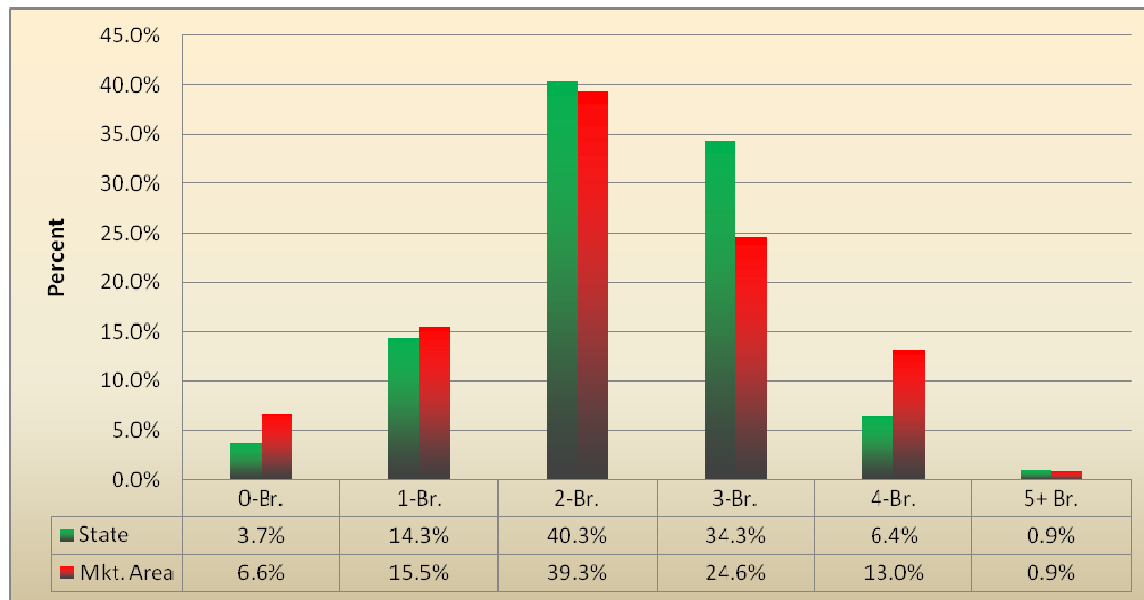
### 14.1 Tenure

**Table 36—Tenure by Bedrooms**

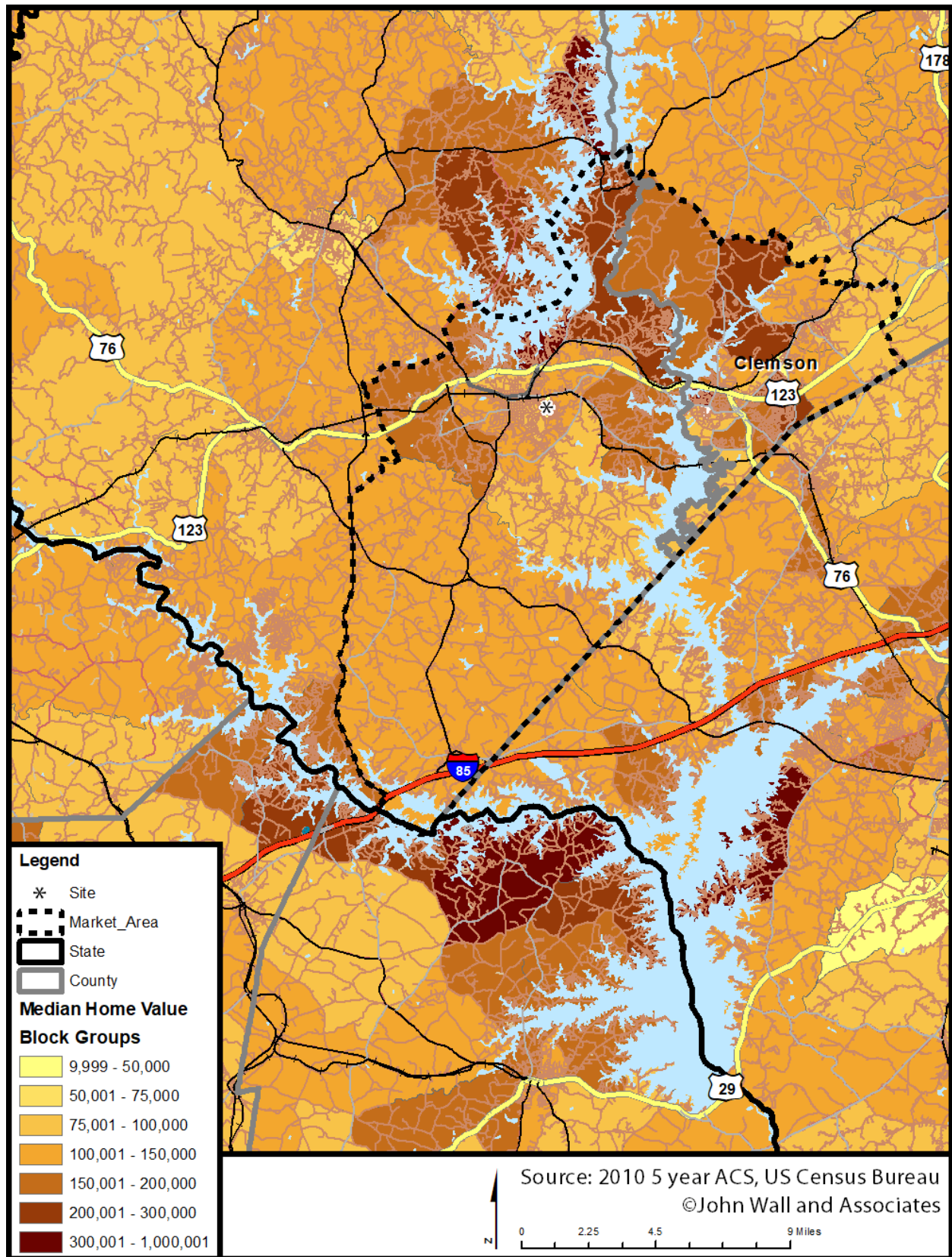
	State	%	County	%	Market Area	%	City	%
<b>Owner occupied:</b>	1,333,839		23,253		14,233		2,296	
No bedroom	3,881	0.3%	81	0.3%	42	0.3%	0	0.0%
1 bedroom	13,555	1.0%	337	1.4%	50	0.4%	0	0.0%
2 bedrooms	188,127	14.1%	3,836	16.5%	2,192	15.4%	306	13.3%
3 bedrooms	761,155	57.1%	13,463	57.9%	7,975	56.0%	1,366	59.5%
4 bedrooms	292,473	21.9%	4,177	18.0%	2,991	21.0%	464	20.2%
5 or more bedrooms	74,648	5.6%	1,359	5.8%	983	6.9%	160	7.0%
<b>Renter occupied:</b>	588,023		8,725		11,553		1,747	
No bedroom	21,594	3.7%	620	7.1%	765	6.6%	166	9.5%
1 bedroom	84,225	14.3%	1,056	12.1%	1,791	15.5%	273	15.6%
2 bedrooms	236,920	40.3%	3,012	34.5%	4,546	39.3%	769	44.0%
3 bedrooms	201,898	34.3%	3,456	39.6%	2,845	24.6%	472	27.0%
4 bedrooms	37,800	6.4%	512	5.9%	1,506	13.0%	48	2.7%
5 or more bedrooms	5,586	0.9%	69	0.8%	100	0.9%	19	1.1%

Source: 2019-5yr ACS (Census)

### Tenure by Bedrooms for the State and Market Area



### Median Home Value Map



## 14.2 Building Permits Issued

Building permits are an indicator of the economic strength and activity of a community. While permits are never issued for a market area, the multi-family permits issued for the county and town are an indicator of apartments recently added to the supply:

**Table 37—Building Permits Issued**

Year	County			City		
	Total	Single Family	Multi-Family	Total	Single Family	Multi-Family
2000	473	473	0	0	0	0
2001	490	490	0	0	0	0
2002	571	520	51	3	3	0
2003	905	626	279	204	48	156
2004	839	711	128	36	36	0
2005	861	830	31	58	31	27
2006	851	849	2	114	114	0
2007	1,132	975	157	58	46	12
2008	1,025	642	383	11	11	0
2009	270	255	15	11	11	0
2010	186	186	0	0	0	0
2011	169	143	26	9	9	0
2012	177	177	0	9	9	0
2013	327	279	48	61	13	48
2014	243	243	0	10	10	0
2015	256	256	0	26	26	0
2016	387	387	0	45	45	0
2017	494	444	50	73	23	50
2018	437	437	0	18	18	0
2019	425	425	0	51	51	0
2020	424	424	0	368	368	0

Source: "SOCDS Building Permits" <https://socds.huduser.gov/permits/>

## 14.3 Survey of Apartments

John Wall and Associates conducted a survey of apartments in the area. All of the apartments of interest are surveyed. Some of them are included because they are close to the site, or because they help in understanding the context of the segment where the subject will compete. The full details of the survey are contained in the apartment photo sheets later in this report. A summary of the data focusing on rents is shown in the apartment inventory, also later in this report. A summary of vacancies sorted by rent is presented in the schedule of rents, units, and vacancies.

**Table 38—List of Apartments Surveyed**

Name	Units	Vacancy Rate	Type	Comments
Applewood Villas	50	0.0%	LIHTC/HOME (50% & 60%)	
Clemson Ridge	120	n/a	Conventional	Market rate comp.
Crescent Pointe	144	0.0%	Conventional	Market rate comp.
Fairplay Commons	24	4.2%	Conventional	
Greenfield	52	n/a	LIHTC/Sec 8 (50% & 60%)	Under rehabilitation
Heritage Hills	208	0.0%	Conventional	
Hunter Oaks	50	0.0%	LIHTC (50% & 60%)	LIHTC comp.
Keoway Village	80	0.0%	Conventional	
Keowee Cove I	80	n/a	Conventional	
Ridgecrest	46	0.0%	LIHTC/Bond/Sec 515	
Seneca Heights	39	0.0%	LIHTC (50% & 60%)	LIHTC comp.

#### 14.4 Schedule of Present Rents, Units, and Vacancies

The present housing situation is examined in this section. The rents, number of units, and vacancies of the apartments listed in the apartment inventory (shown separately later) are summarized in the tables below. Rents, units, and vacancies are tabulated separately for the various bedroom sizes, a necessary step in making bedroom mix recommendations.

The table below shows surveyed apartment complexes in or near the market area. The *pro forma* rents, as given by the developer, are shown in orange in the table below. These rents will be compared to the other apartments in the area, and especially the comparable apartments to determine if they are reasonable. In addition to seeing how the *pro forma* rents compare in terms of absolute rents in the following table, it will be important to consider the amenities and locations of the other apartments.

**Table 39—Schedule of Rents, Number of Units, and Vacancies for Apartment Units**

1-Bedroom Units			2-Bedroom Units			3-Bedroom Units			4-Bedroom Units		
Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies	Rents	Units	Vacancies
425	2	0	495	8	0	525	6	0	550	4	0
448	2	0	525	4	0	525	25	0			
504	12	0	536	7	0	525	6	0			
569	1	UR	563	34	0	607	3	0			
615	30	0	625	24	0	685	8	0			
638	N/A	0	650	24	1	739	12	0			
651	24	Subj. 60%	661	28	0	780	10	0			
1108	38	0	675	40	0	803	1	UR			
			681	10	UR	897	35	Subj. 60%			
			738	N/A	0	1285	60	0			
			779	61	Subj. 60%	1350	36	0			
			1110	60	N/A						
			1145	70	0						

	1-Bedroom	2-Bedrooms	3-Bedrooms	4-Bedrooms	TOTAL
Vacant Units	0	1	0	0	1
Total Units	84	299	166	4	761
Vacancy Rate	0.0%	0.3%	0.0%	0.0%	0.1%
Median Rent	\$615	\$675	\$1,285	\$550	
Vacant Tax Credit Units	0	0	0	0	0
Total Tax Credit Units	16	105	60	4	185
Tax Credit Vacancy Rate	0.0%	0.0%	0.0%	0.0%	0.0%
Tax Credit Median Rent	\$504	\$563	\$525	\$550	

Orange = Subject; Green = Tax Credit; Blue = Sec 515/Sec 8; Highlight = Tax Credit Median Rent; Underline=Elderly/Older Persons; italics = average rent; UR = under rehabilitation; UC = under construction; RU= in rent up; PL = planned; N/A = information unavailable  
Source: John Wall and Associates

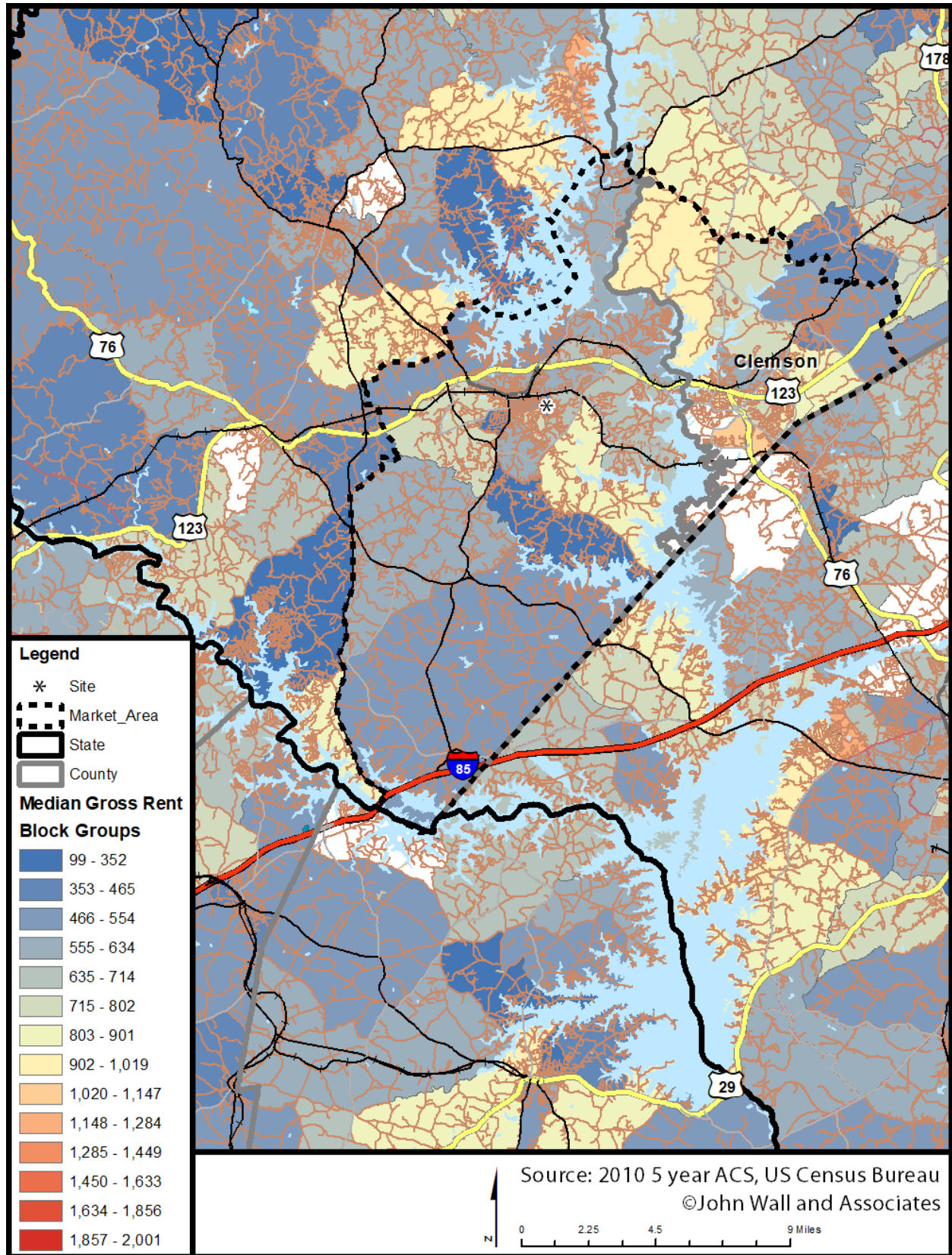
A vacancy rate of 5.0% is considered normal. The overall vacancy rate in the market is 0.1%. The overall LIHTC vacancy rate is 0.0%.



**14.5 Other Affordable Housing Alternatives**

The market area contains other apartments with comparable rents. These other apartments would be the primary other affordable housing alternatives. There are no reasons to believe the single family home and/or condominium market conditions will adversely impact the project. According to the 2009 American Housing Survey (US Census Bureau), 70.8% of households living in apartments did not consider any other type of housing choice. Similar percentages apply to households who chose to live in single family homes and mobile homes. Based on these statistics, it is reasonable to conclude that for most households, apartments, single family homes, and mobile home are not interchangeable options.

### Median Gross Rent Map



**14.6 Comparables**

The apartments in the market most comparable to the subject are listed below:

**Table 40—Comparison of Comparables to Subject**

Project Name	Approximate	Reason for Comparability	Degree of Comparability
	Distance		
Hunter Oaks	2 miles	LIHTC	Good
Seneca Heights	3 miles	LIHTC	Good

There are no other historic adaptive reuse apartments in which to compare the subject. Two LIHTC properties were selected as comparables. The subject will have larger unit sizes and higher rents than the comparables.

**14.7 Public Housing and Vouchers**

Because the subject does not have PBRA units and will not require Section 8 voucher support in order to be successful, the Housing Authority was not surveyed regarding public housing and vouchers.

**14.8 Long Term Impact**

The proposed project will not adversely impact any existing LIHTC projects or comparable housing or create excessive concentration of multifamily units.

**14.9 New “Supply”**

SCSHFDA requires comparable units built since 2020 and comparable units built in previous years that are not yet stabilized to be deducted from demand. Only comparable units within comparable complexes will be deducted from demand, as indicated by the asterisks.

**Table 41—Apartment Units Built or Proposed Since the Base Year**

Project Name	Year Built	Units With	30% AMI,	50% AMI,	60% AMI,	Above	TOTAL
		Rental Assistance	No Rental Assistance	No Rental Assistance	No Rental Assistance	Moderate Income	

NONE

There are no apartments to deduct as new supply. There are a variety of student apartments that rent by the bedroom and include all utilities under construction or proposed, but the subject will not target students, so those units are not deemed to be new supply. Additionally, there is a proposed 69 unit townhome development on Radnorshire Road called Townes at Oakmont; it has not been permitted yet, but the site is being improved.

14.10 Market Advantage

Table 42—Market Advantage

	Bedrooms	Number of Units	Net Rent	Market Rent	Market Advantage
60%	1	24	651	1,218	46.6%
60%	2	61	779	1,261	38.2%
60%	3	35	897	1,464	38.7%

The subject was compared to several conventional properties in the market area. The calculations show all of the subject’s proposed LIHTC rents to have market advantages greater than 10%.

Table 43—Unrestricted Market Rent Determination

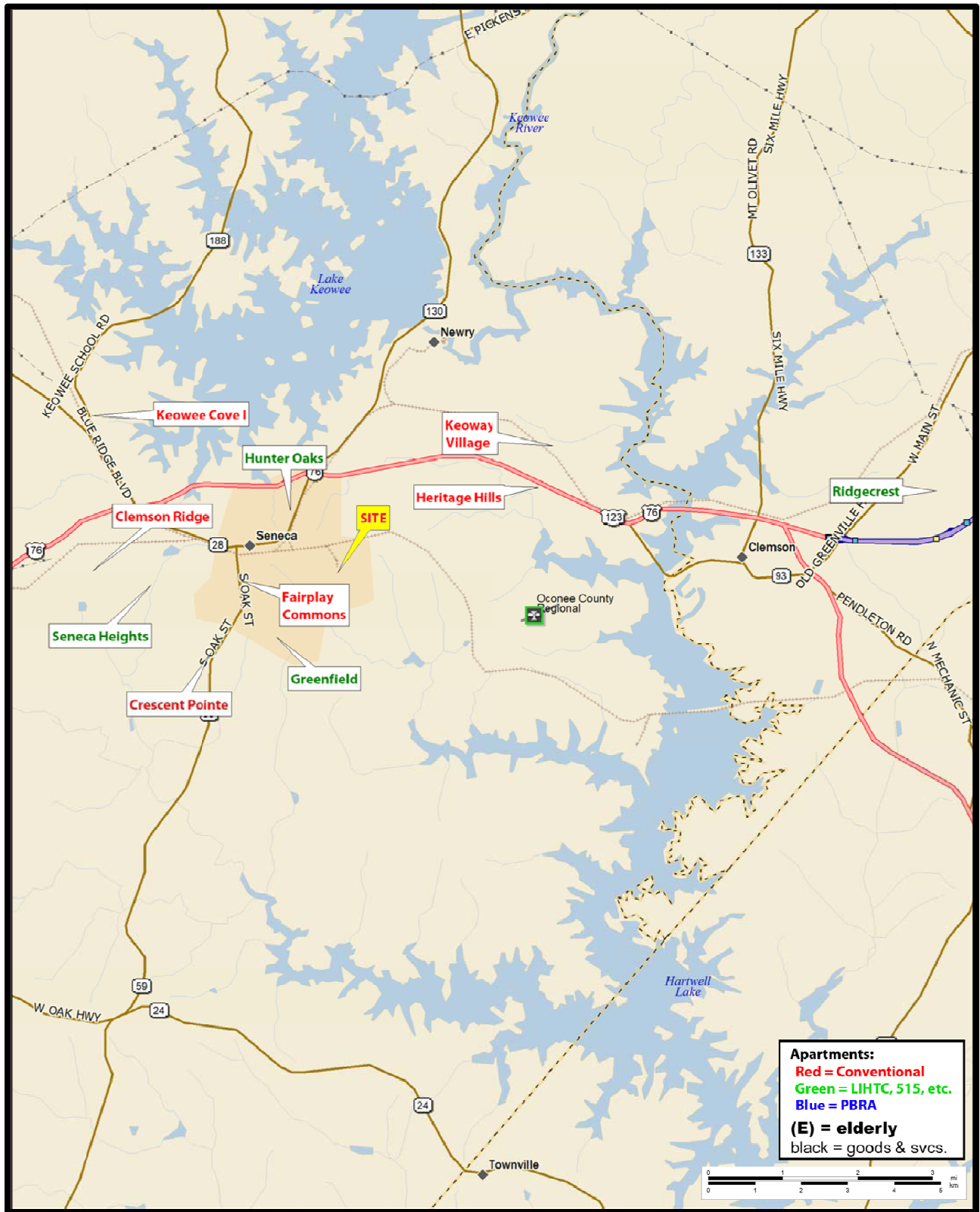
Project Name	FACTOR:										Total Points 1BR	Total Points 2BR	Total Points 3BR	1BR	Rent 2 BR	3 BR	Comparability Factor	
	Year Built	Number Of Units	Vacancy Rate	Location/Neighborhood	Design/Layout	Appearance/Condition	Amenities	Unit Size 1BR	Unit Size 2BR	Unit Size 3BR								Age
Clemson Ridge	1998	120	—	8	7	7	8	8.5	8.9	6	—	83.0	83.8		1050	1265	1.0	
Crescent Pointe	2003	144	0.0	7	7	7	8	7.9	9.1	9.9	6	79.8	82.2	83.8	1045	1135	1265	1.0
																		0.0
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SUBJECT			N/A	6	9	10	7	9.5	10.5	11.5	10	93.0	95.0	97.0				N/A
Weighted average market rents for subject														1218	1261	1464		
Market advantage for subjects highest rent																		
0 = Poor; 10 = Excellent Points are relative and pertain to this market only																		
m = FrnHa Market rent; * = Average; a = Approximate; Points for the age of a project represent an average of the original construction and the rehabilitation																		
Where information is unattainable, points may be awarded based on an estimate. This is also denoted by an "a"																		
g = garden; t = townhouse																		
b = adjusted age considering proposed renovations																		

14.11 Apartment Inventory

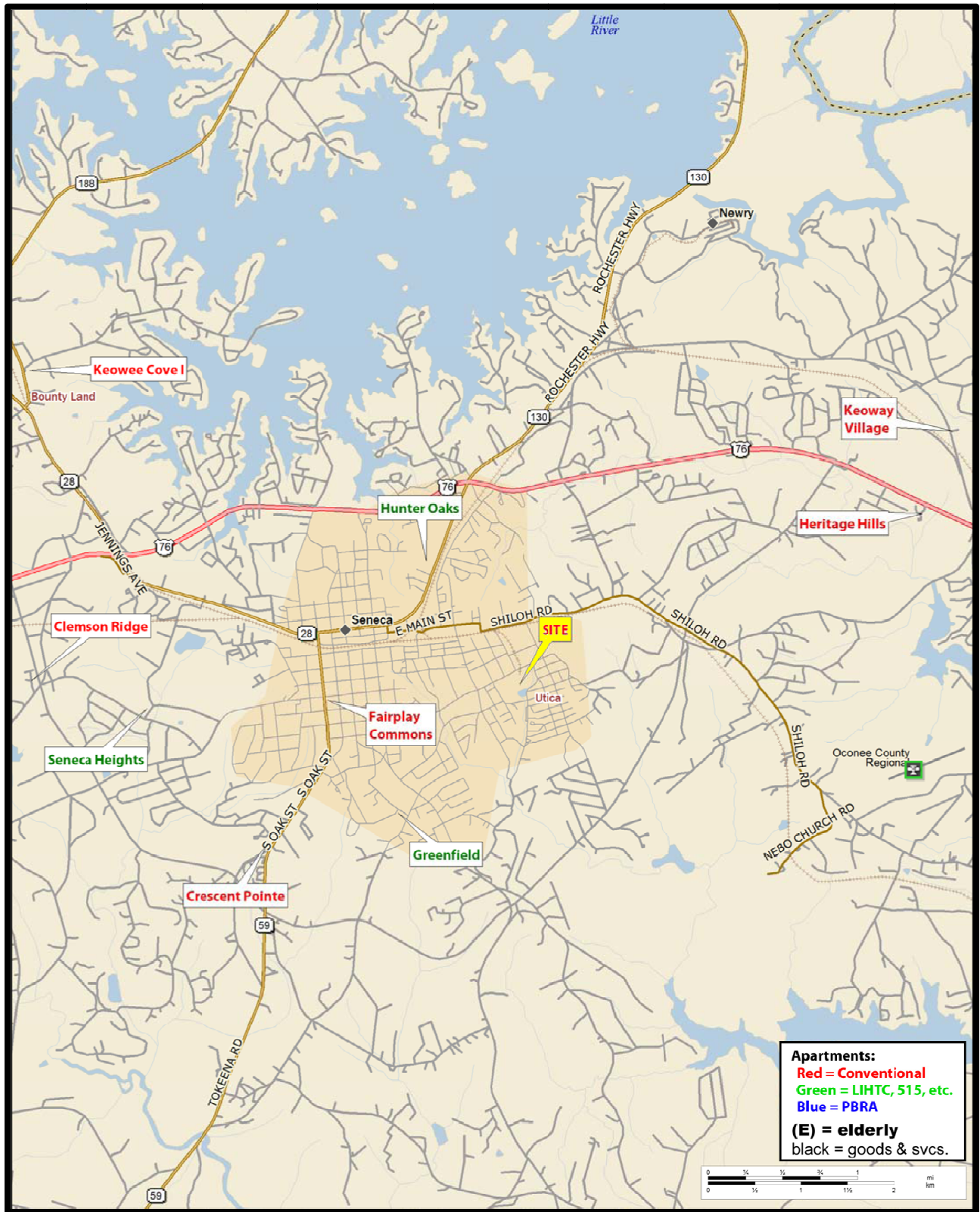
The apartment inventory follows this page. Summary information is shown for each apartment surveyed and detailed information is provided on individual property photo sheets.



### Apartment Locations Map 1











### Apartment Locations Map 2



# APARTMENT INVENTORY

## Seneca, South Carolina (PCN: 21-083)





KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	21-083 SUBJECT Seneca Mill Lofts 1300 E. South 6th St. Seneca	Proposed	24	P	651	61	P	779	35	P	897				LIHTC/Bond (60%); PBRA=0 Adaptive reuse of a former mill
	Applewood Villas 410 W. South 4th St. Seneca LaTeaka (8-13-21) ApplewoodVillas@interm arkmgt.com 864-882-2182	1972 2014 Rehab 0%	2 2	0 0	425 448	8 24	0 0	495 625	6 8	0 0	525 685				WI=14 LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=10 2012 LIHTC allocation; Formerly called Southwood; Managed by InterMark Property Management; Office hours: MWF 9:30-5; *Business/computer center, Gazebo or covered picnic shelter **Pre-wired Internet and balcony/sunroom/patio
	Clemson Ridge 116 Northwoods Dr. Seneca (8-11-21) 864-882-3557	1998				60	N/A	1105-1115	60	0	1265-1305				Conventional; Sec 8=not accepted Formerly called Northwoods; *Picnic area; bark park; Former LIHTC property - funded 1996; Office hours: M-F 8-5:30; Managed by Southwood Realty; Manger is not allowed to give out information but said all information on apartments.com is accurate and updated multiple times per day - at least some two bedroom units are available
	Crescent Pointe 1500 S. Oak St. Seneca Janeen (8-9-21) 864-882-4377	2003 0%	38	0	1045-1170	70	0	1135-1155	36	0	1265-1435				Conventional; Sec 8=not accepted Formerly called Companion at Crescent Pointe; Managed by Southwood Realty; *Gazebo, car care area, picnic area, and business center; **Storage area and deck/sunroom; Southwood Realty refuses to release vacancy information for all properties - vacancy information from apartments.com
	Fairplay Commons 401 S. Fairplay St. Seneca Janice (8-6-21) 864-238-4450 (mgr. cell) 803-808-3966 (mgt. co.)	1973 4.2%				24	1	650							Conventional; Sec 8=2 Formerly called Grace; Managed by Southern Development Management Company; Janice said most units have been upgraded over the years; Janice said four units are still down due to tornado damage in 2020
	Greenfield 1096 Fairfield Dr. Seneca Christine (8-11-21) 864-882-1330	1975 2021 Rehab	15 1	UR UR	PBRA 569	14 10	UR UR	PBRA 681	11 1	UR UR	PBRA 803				WI=3 years (PBRA) & some (LIHTC) LIHTC/Sec 8 (50% & 60%); PBRA=40; Sec 8=0; RHS=1 2018 LIHTC allocation; *Picnic area and community room; This property used to have 12 market rate units, but they have become 60% AMI LIHTC units; This property is under rehabilitation, which should be complete in November 2021; Current occupancy during the rehabilitation is 63%
	Heritage Hills 10836 Clemson Blvd. Seneca (8-6-21) 864-653-5506	2000 2008	N/A	0	575-700	N/A	0	675-800							Conventional Managed by Burton Properties, which does not participate in market surveys - rent and vacancy information from apartments.com and clemsonapartments.com (management company website); 208 total units - 80 units in first phase and 128 units in second phase
	Hunter Oaks 804 Hunter Oaks Dr. Seneca Tracy (8-11-21) hunteroaks@gatewaymgt. com 205-980-3245 - mgt. co. 864-601-5099 - property	2018 0%				7 28	0 0	536 661	3 12	0 0	607 739				WI=120 LIHTC (50% & 60%); PBRA=0; Sec 8=8 2016 LIHTC allocation; Managed by Gateway Management Company; Office hours: M-F 8:30 -5:30; *Gazebo and computer/business center; **Patio/balcony; This property leased up in three months in 2018 (16-17 units per month absorption rate)

## APARTMENT INVENTORY

Seneca, South Carolina (PCN: 21-083)

KEY: P = proposed; UC= under construction; R = renovated; BOI = based on income

ID#	Apartment Name	Year Built vac%	Efficiency/Studio (e) One Bedroom			Two Bedroom			Three Bedroom			Four Bedroom			COMMENTS
			Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	Units	Vacant	Rent	
	Keoway Village 50 Keoway Dr. Seneca Debbie (8-6-21) 864-654-5135	1972  0%	30	0	615	40	0	675	10	0	780				Conventional; Sec 8=not accepted Individual units have been upgraded over the years
	Kcowee Cove I 100 Gail Ct. (8-6-21) 864-882-0636	1991													Conventional Located on the far northwest side of town; Management will not release information; Approximately 80 total units
	Ridgecrest 743 Issaqueena Trl. Central Janet (8-6-21) 864-653-5502	1987 2010 Rehab 0%	12	0	504h 577n	34	0	563b 636n							WI=5 LIHTC/Bond/Sec 515; PBRA=0; Sec 8=12 Located in Pickens County; 2008 LIHTC/Bond allocation; Managed by CAHEC Management
	Seneca Heights 336 Maple Grove Rd. Seneca Trinna (8-11-21) 864-882-0080 - property 864-276-4455 - mgr. cell	2013  0%				4	0	525	6 25	0 0	525 525	4	0	550	WI=9 LIHTC (50% & 60%); PBRA=0; Sec 8=5 2012 LIHTC allocation; Managed by Guardian; Two bedroom units are 50% AMI units, and four bedroom units are 60% AMI units; *Computer/business center, gazebo and walking trail



Map Number	Complex:	Year Built:	Amenities								Appliances						Unit Features						Two-Bedroom						
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other
	21-083 SUBJECT	Proposed	x		x	x	x	x		x	x	x	x		x					x	x	x	ws					1250	779
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													LIHTC/Bond (60%); PBRA=0										
	Applewood Villas	1972	x		x				*	x	x	x	x		x	x				x	x	x		**			800	495	
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													LIHTC/HOME (50% & 60%); PBRA=0; Sec 8=10						800	625			
			0.0%	0.0%	0.0%		<b>0.0%</b>																						
	Clemson Ridge	1998	x	x		x			*	x	x	x	x	x						x	x	x	t			1050	1105-1115		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													Conventional; Sec 8=not accepted										
	Crescent Pointe	2003	x	x	x	x	x	x	*	x	x	x	x	x		x				x	x	x		**		1015-1108	1135-1155		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													Conventional; Sec 8=not accepted										
			0.0%	0.0%	0.0%		<b>0.0%</b>																						
	Fairplay Commons	1973								x	x		x	x						x	x	x	ws			N/A	650		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													Conventional; Sec 8=2										
			4.2%				<b>4.2%</b>																						
	Greenfield	1975	x			x			*	x	x	x	x		x					x	x	x	ws			890	PBRA		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													LIHTC/Sec 8 (50% & 60%); PBRA=40; Sec 8=0; RHS=1						890	681			
	Heritage Hills	2000		x						x	x	x	x	x	x					x	x	x				790-935	675-800		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													Conventional										
	Hunter Oaks	2018	x		x				*	x	x	x	x	x		x	x			x	x	x	ws	**		1088	536		
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall													LIHTC (50% & 60%); PBRA=0; Sec 8=8						1088	661			
			0.0%	0.0%			<b>0.0%</b>																						



Map Number	Complex:	Year Built:	Amenities										Appliances						Unit Features						Two-Bedroom						
			Laundry Facility	Tennis Court	Swimming Pool	Club House	Garages	Playground	Access/Security Gate	Other	Other	Refrigerator	Range/Oven	Dishwasher	Garbage Disposal	W/D Connection	Washer, Dryer	Microwave Oven	Other	Other	Fireplace	Free Cable	Furnished	Air Conditioning	Drapes/Blinds	Cable Pre-Wired	Utilities Included	Other	Other	Size (s.f.)	Rent
	Keoway Village	1972	x	x																									987	675	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR 0.0%	4 BR	overall <b>0.0%</b>																									
	Keowee Cove I	1991																													
	Vacancy Rates:	1 BR	2 BR	3 BR	4 BR	overall																									
	Ridgecrest	1987	x																										1000	563b	
	Vacancy Rates:	1 BR 0.0%	2 BR 0.0%	3 BR	4 BR	overall <b>0.0%</b>																									636n
	Seneca Heights	2013	x	x	x	x	*																						1200	525	
	Vacancy Rates:	1 BR	2 BR 0.0%	3 BR 0.0%	4 BR 0.0%	overall <b>0.0%</b>																									

	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b> 1 BR vacancy rate	24	1	P	950	651
<b>Two-Bedroom</b> 2 BR vacancy rate					
<b>Two-Bedroom</b>	61	2	P	1250	779
<b>Three-Bedroom</b> 3 BR vacancy rate					
<b>Three-Bedroom</b>	35	2	P	1450	897
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>Four-Bedroom</b>					
<b>TOTALS</b>	<b>120</b>		<b>0</b>		

**Complex:**  
21-083 SUBJECT  
Seneca Mill Lofts  
1300 E. South 6th St.  
Seneca

**Map Number:**

**Year Built:**  
Proposed

**SCSHFDA Public Analysis Data**  
Occ. 6 30 05 0.0%  
Occ. 12 31 05 0.0%  
Avg. Occ. 0.0%

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

LIHTC/Bond (60%); PBRA=0

**Comments:** Adaptive reuse of a former mill



	No. of Units	Baths	Vacant	Size (s.f.)	Rent	
<b>Efficiency/Studio</b>						
<b>One-Bedroom</b>	2	1	0	600	425	
1 BR vacancy rate	0.0%	2	1	0	600	448
<b>Two-Bedroom</b>						
2 BR vacancy rate	0.0%	8	1.5	0	800	495
		24	1.5	0	800	625
<b>Three-Bedroom</b>						
3 BR vacancy rate	0.0%	6	1.5	0	1060	525
		8	1.5	0	1060	685
<b>Four-Bedroom</b>						
4 BR vacancy rate						
<b>TOTALS</b>	<b>0.0%</b>	<b>50</b>	<b>0</b>			

**Complex:** Applewood Villas  
**Map Number:**

410 W. South 4th St.  
 Seneca  
 LaTeaka (8-13-21)  
 ApplewoodVillas@intermarkmgmt.com  
 864-882-2182

**Year Built:** 1972  
 2014 Rehab

**SCSHFDA Public Analysis Data**  
 Occ. 6 30 05 0.0%  
 Occ. 12 31 05 0.0%  
 Avg. Occ. 0.0%

**Last Rent Increase**

**Specials**

**Waiting List**

WL=14

**Subsidies**

LIHTC/HOME (50% & 60%);  
 PBRA=0; Sec 8=10

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- \*\* Other

**Comments:** 2012 LIHTC allocation; Formerly called Southwood; Managed by InterMark Property Management; Office hours: MWF 9:30-5; \*Business/computer center, Gazebo or covered picnic shelter \*\*Pre-wired Internet and balcony/sunroom/patio



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	60	2	N/A	1050	1105-1115
<b>Three-Bedroom</b>					
3 BR vacancy rate	60	2	0	1195	1265-1305
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>120</b>		<b>0</b>		

**Complex:**  
 Clemson Ridge  
 116 Northwoods Dr.  
 Seneca  
 (8-11-21)  
 864-882-3557

**Map Number:**

**Year Built:**  
 1998

**SCSHFDA Public Analysis Data**

<b>Occ. 6 30 05</b>	116	96.7%
<b>Occ. 12 31 05</b>	107	89.2%
<b>Avg. Occ.</b>	111.5	92.9%

- Amenities**
- Laundry Facility
  - Tennis Court
  - Swimming Pool
  - Club House
  - Garages
  - Playground
  - Access/Security Gate
  - Fitness Center
  - \* Other

- Appliances**
- Refrigerator
  - Range/Oven
  - Microwave Oven
  - Dishwasher
  - Garbage Disposal
  - W/D Connection
  - Washer, Dryer
  - Ceiling Fan
  - Other

- Unit Features**
- Fireplace
  - t Utilities Included
  - Furnished
  - Air Conditioning
  - Drapes/Blinds
  - Cable Pre-Wired
  - Free Cable
  - Free Internet
  - Other

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=not accepted

**Comments:** Formerly called Northwoods; \*Picnic area; bark park; Former LIHTC property - funded 1996; Office hours: M-F 8-5:30; Managed by Southwood Realty; Manger is not allowed to give out information but said all information on apartments.com is accurate and updated multiple times per day - at least some two bedroom units are available





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	38	1	0	695-789	1045-1170
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	70	2	0	1015-1108	1135-1155
	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	36	2	0	1199-1292	1265-1435
	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>144</b>	<b>0</b>		

**Complex:**  
 Crescent Pointe  
 1500 S. Oak St.  
 Seneca  
 Janeen (8-9-21)  
 864-882-4377

**Map Number:**

**Year Built:**  
 2003

**SCSHFDA Public Analysis Data**  
 Occ. 6 30 05 0.0%  
 Occ. 12 31 05 0.0%  
 Avg. Occ. 0.0%

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=not accepted

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- \*\* Other

**Comments:** Formerly called Companion at Crescent Pointe; Managed by Southwood Realty; \*Gazebo, car care area, picnic area, and business center; \*\*Storage area and deck/sunroom; Southwood Realty refuses to release vacancy information for all properties - vacancy information from apartments.com





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	4.2%	24	1	1	N/A 650
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>4.2%</b>	<b>24</b>	<b>1</b>		

**Complex:**

Fairplay Commons  
 401 S. Fairplay St.  
 Seneca  
 Janice (8-6-21)  
 864-238-4450 (mgr. cell)  
 803-808-3966 (mgt. co.)

**Map Number:**

**Year Built:**

1973

**SCSHFDA Public Analysis Data**

**Occ. 6 30 05** 0.0%  
**Occ. 12 31 05** 0.0%  
**Avg. Occ.** 0.0%

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=2

**Comments:** Formerly called Grace; Managed by Southern Development Management Company; Janice said most units have been upgraded over the years; Janice said four units are still down due to tornado damage in 2020



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	15	1	UR	725	PBRA
1 BR vacancy rate	1	1	UR	725	569
<b>Two-Bedroom</b>					
2 BR vacancy rate	14	1	UR	890	PBRA
	10	1	UR	890	681
<b>Three-Bedroom</b>					
3 BR vacancy rate	11	1.5	UR	1093	PBRA
	1	1.5	UR	1093	803
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>52</b>		<b>0</b>		

**Complex:**  
 Greenfield  
 1096 Fairfield Dr.  
 Seneca  
 Christine (8-11-21)  
 864-882-1330

**Map Number:**

**Year Built:**  
 1975  
 2021 Rehab

**SCSHFDA Public Analysis Data**  
**Occ. 6 30 05** 0.0%  
**Occ. 12 31 05** 0.0%  
**Avg. Occ.** 0.0%

**Last Rent Increase**

**Specials**

**Waiting List**

WL=3 years (PBRA) & some

**Subsidies**

LIHTC/Sec 8 (50% & 60%);  
 PBRA=40; Sec 8=0; RHS=1

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** 2018 LIHTC allocation; \*Picnic area and community room; This property used to have 12 market rate units, but they have become 60% AMI LIHTC units; This property is under rehabilitation, which should be complete in November 2021; Current occupancy during the rehabilitation is 63%





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b> 1 BR vacancy rate	N/A	1	0	485-670	575-700
<b>Two-Bedroom</b> 2 BR vacancy rate					
	N/A	1-2	0	790-935	675-800
<b>Three-Bedroom</b> 3 BR vacancy rate					
<b>Four-Bedroom</b> 4 BR vacancy rate					
<b>TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>		

**Complex:**  
Heritage Hills  
10836 Clemson Blvd.  
Seneca  
(8-6-21)  
864-653-5506

**Map Number:**

**Year Built:**  
2000  
2008

**SCSHFDA Public Analysis Data**  
Occ. 6 30 05 ?  
Occ. 12 31 05 ?  
Avg. Occ. ?

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
Conventional

**Comments:** Managed by Burton Properties, which does not participate in market surveys - rent and vacancy information from apartments.com and clemsonapartments.com (management company website); 208 total units - 80 units in first phase and 128 units in second phase



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%	7	2	0	1088
		28	2	0	1088
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%	3	2	0	1219
		12	2	0	1219
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>50</b>	<b>0</b>		

**Complex:** Hunter Oaks

804 Hunter Oaks Dr.  
Seneca

Tracy (8-11-21)  
hunteroaks@gatewaymgt.com  
205-980-3245 - mgt. co.  
864-601-5099 - property

**Map Number:**

**Year Built:**  
2018

<b>SCSHFDA Public Analysis Data</b>		
<b>Occ. 6 30 05</b>		0.0%
<b>Occ. 12 31 05</b>		0.0%
<b>Avg. Occ.</b>		0.0%

**Last Rent Increase**

**Specials**

**Waiting List**

WL=120

**Subsidies**

LIHTC (50% & 60%); PBRA=0;  
Sec 8=8

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- \*\* Other

**Comments:** 2016 LIHTC allocation; Managed by Gateway Management Company; Office hours: M-F 8:30-5:30; \*Gazebo and computer/business center; \*\*Patio/balcony; This property leased up in three months in 2018 (16-17 units per month absorption rate)





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	30	1	0	722	615
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	0.0%				
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>80</b>	<b>0</b>		

**Complex:**  
 Keoway Village  
 50 Keoway Dr.  
 Seneca  
 Debbie (8-6-21)  
 864-654-5135

**Map Number:**

**Year Built:**  
 1972

**SCSHFDA Public Analysis Data**

<b>Occ. 6 30 05</b>	69	86.3%
<b>Occ. 12 31 05</b>	79	98.8%
<b>Avg. Occ.</b>	74	92.5%

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**

Conventional; Sec 8=not accepted

**Comments:** Individual units have been upgraded over the years





No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>				
<b>One-Bedroom</b>				
		1 BR vacancy rate		
<b>Two-Bedroom</b>				
		2 BR vacancy rate		
<b>Three-Bedroom</b>				
		3 BR vacancy rate		
<b>Four-Bedroom</b>				
		4 BR vacancy rate		
<b>TOTALS</b>				

**Complex:**  
 Keowee Cove I  
 100 Gail Ct.  
 (8-6-21)  
 864-882-0636

**Map Number:**

**Year Built:**  
 1991

**SCSHFDA Public Analysis Data**  
 Occ. 6 30 05  
 Occ. 12 31 05  
 Avg. Occ.

- Amenities**
- Laundry Facility
  - Tennis Court
  - Swimming Pool
  - Club House
  - Garages
  - Playground
  - Access/Security Gate
  - Fitness Center
  - Other

- Appliances**
- Refrigerator
  - Range/Oven
  - Microwave Oven
  - Dishwasher
  - Garbage Disposal
  - W/D Connection
  - Washer, Dryer
  - Ceiling Fan
  - Other

- Unit Features**
- Fireplace
  - Utilities Included
  - Furnished
  - Air Conditioning
  - Drapes/Blinds
  - Cable Pre-Wired
  - Free Cable
  - Free Internet
  - Other

**Last Rent Increase**

**Specials**

**Waiting List**

**Subsidies**  
 Conventional

**Comments:** Located on the far northwest side of town; Management will not release information; Approximately 80 total units



	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>	12	1	0	750	504b 577n
1 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>					
2 BR vacancy rate	0.0%				
<b>Two-Bedroom</b>	34	1.5	0	1000	563b 636n
<b>Three-Bedroom</b>					
3 BR vacancy rate					
<b>Four-Bedroom</b>					
4 BR vacancy rate					
<b>TOTALS</b>	<b>0.0%</b>	<b>46</b>	<b>0</b>		

**Complex:**

Ridgecrest  
743 Issaqueena Trl.  
Central  
Janet (8-6-21)  
864-653-5502

**Map Number:**

**Year Built:**

1987  
2010 Rehab

**SCSHFDA Public Analysis Data**

**Occ. 6 30 05** 0.0%  
**Occ. 12 31 05** 0.0%  
**Avg. Occ.** 0.0%

**Last Rent Increase**

**Specials**

**Waiting List**

WL=5

**Subsidies**

LIHTC/Bond/Sec 515;  
PBRA=0; Sec 8=12

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Comments:** Located in Pickens County; 2008 LIHTC/Bond allocation; Managed by CAHEC Management





	No. of Units	Baths	Vacant	Size (s.f.)	Rent
<b>Efficiency/Studio</b>					
<b>One-Bedroom</b>					
1 BR vacancy rate					
<b>Two-Bedroom</b>					
2 BR vacancy rate	4	2	0	1200	525
	0.0%				
<b>Three-Bedroom</b>					
3 BR vacancy rate	6	2.5	0	1340	525
	0.0%	25	2.5	0	1340
					525
<b>Four-Bedroom</b>					
4 BR vacancy rate	4	3	0	1500	550
	0.0%				
<b>TOTALS</b>	<b>0.0%</b>	<b>39</b>	<b>0</b>		

**Complex:**

Seneca Heights  
 336 Maple Grove Rd.  
 Seneca  
 Trinna (8-11-21)  
 864-882-0080 - property  
 864-276-4455 - mgr. cell

**Map Number:**

**Year Built:**  
 2013

<b>SCSHFDA Public Analysis Data</b>	
<b>Occ. 6 30 05</b>	0.0%
<b>Occ. 12 31 05</b>	0.0%
<b>Avg. Occ.</b>	0.0%

**Amenities**

- Laundry Facility
- Tennis Court
- Swimming Pool
- Club House
- Garages
- Playground
- Access/Security Gate
- Fitness Center
- \* Other

**Appliances**

- Refrigerator
- Range/Oven
- Microwave Oven
- Dishwasher
- Garbage Disposal
- W/D Connection
- Washer, Dryer
- Ceiling Fan
- Other

**Unit Features**

- Fireplace
- Utilities Included
- Furnished
- Air Conditioning
- Drapes/Blinds
- Cable Pre-Wired
- Free Cable
- Free Internet
- Other

**Last Rent Increase**

**Specials**

**Waiting List**

WL=9

**Subsidies**

LIHTC (50% & 60%); PBRA=0;  
 Sec 8=5

**Comments:** 2012 LIHTC allocation; Managed by Guardian; Two bedroom units are 50% AMI units, and four bedroom units are 60% AMI units; \*Computer/business center, gazebo and walking trail

## **15 Interviews**

The following interviews were conducted regarding demand for the subject.

### **15.1 Apartment Managers**

The following interviews were conducted in October 2020.

La'Teaka, the apartment manager at Applewood Villas (LIHTC/HOME), said the location of the subject's site is good, and more affordable housing is needed in Seneca. She said the proposed bedroom mix is reasonable for Seneca. She said the proposed LIHTC rents are a little high for the area. Overall, La'Teaka said the subject would have to lower the rents to have any chance at being successful.

Carolyn, the apartment manager at Serenity Place (LIHTC HFOP 55+), isn't familiar with the subject's exact location but said the total number of units would flood the market. She said the proposed bedroom mix is reasonable as many people are looking for two and three bedroom units in the area. She said the proposed LIHTC rents are probably reasonable because she gets a lot of people who are over income qualified because of the existing lower rents in Seneca. Overall, Carolyn said the subject should have fewer total units and lower market rents in order to be successful.

### **15.2 Economic Development**

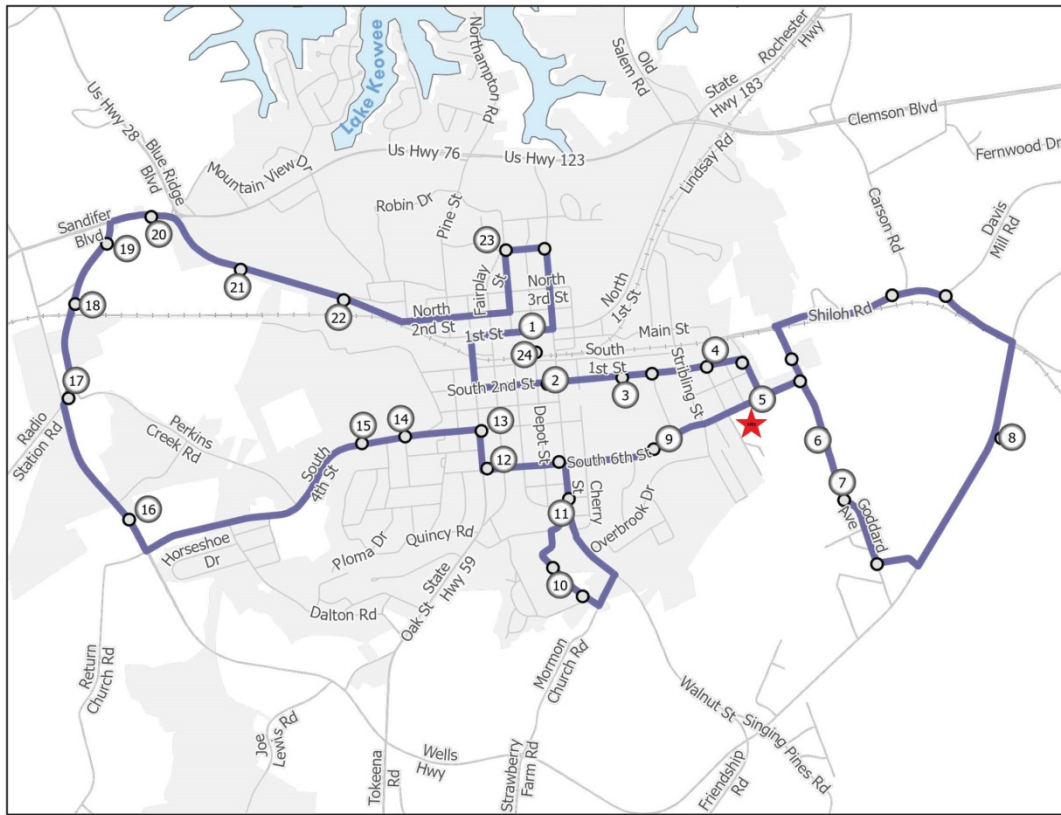
According to Oconee Economic Alliance, five companies announced openings or expansions since 2019, creating about 257 permanent new jobs and bringing approximately 600 construction jobs to the county. This includes BASF with 50 new jobs, an undisclosed company with 22 new jobs, M Peters Group (Newry mill redevelopment) with 60 permanent new jobs and about 600 construction jobs, ACI Plastics with an equipment investment, and Horton Holding, Inc. with 125 new jobs.

According to the 2020 and 2021 South Carolina WARN Notification Reports, in the last two years one company in Oconee County announced layoffs. Peak Workforce Solutions lost 65 jobs.

In previous years, Oconee Economic Alliance announced 17 companies opening or expanding in the county, which created 604 jobs. This included five companies with 123 jobs in 2018, eight companies with 368 jobs in 2017, and four companies with 113 jobs in 2016. According to the South Carolina WARN Notification Reports for 2016 through 2018, no companies in Oconee County announced layoffs during that time.



## 16 Transportation Appendix



**BIKE & RIDE**  
**Loading your bike is as easy as 1,2,3.**

### SENECA RESIDENTIAL

Stop #:	Stop Name:	Time:
1	Seneca City Hall	:20
2	Seneca Library	:23
3	Senior Solutions	:24
4	Hunter St. Apartments	:25
5	Main @ 6th St.	:27
6	Ann Hope UMC	:28
7	Oconee Community Theatre	:29
8	Oconee Vocational Rehab	:32
9	E. S. 6th St. @ 7-11 Apartments	:41
10	S. Depot St. @ Seneca Gardens Apartments	:41
11	E. S. 8th St. @ Walnut St.	:43
12	6th St. @ Oak St.	:45
13	Oak St. @ 4th St.	:45
14	Applewood Villas	:48
15	Shaver Complex	:49
16	Oconee Business Park	:51
17	Radio Station Rd. @ DMV	:52
18	Radio Station Rd. @ Keowee Village	:55
19	Hwy 123 @ Keowee Village	:59
20	W.N. 1st St. across from Dollar General	:00
21	W.N. 1st St. across from Pawn Shop	:01
22	Oconee Health Department	:03
23	Railroad Park Charger	:18

### CONNECTS WITH:

Seneca Business & Seneca Express  
 at Seneca City Hall

**Save Money.**  
**Save Energy.**  
**Save the Planet.**



### CLEMSON AREA TRANSIT...

- **INCREASES QUALITY OF LIFE** for all and provides access to job opportunities for thousands as well as a transportation option to get to work, go to school, visit friends or keep an appointment.

### PUBLIC TRANSPORTATION...

- **IMPACTS ENERGY** by saving 900,000 automobile fill-ups each day. The leverage effect of public transportation saves 4.2 billion gallons of gasoline annually.

- **IMPROVES THE ENVIRONMENT** by saving 37 million metric tons of CO2 annually. Switching to public transportation reduces individual CO2 emissions by 20 lbs. per day or 4,800 lbs. annually.

- **BENEFITS THE ECONOMY.** Each dollar invested in public transportation projects generates \$4 to \$9 in local economic activity.

**catbus**  
**IS A FARE-FREE**  
**TRANSPORTATION**  
**SERVICE**

**Lost Items**

CATbus is not responsible for items left on a bus. If you lose an item, you may call (864)654-2287. Items are kept in Lost and Found for 30 days after which the items are given to a local charity. Lost items can be picked up at 200 West Lane, Clemson between the hours of 8:00am and 5:00pm Monday through Friday.

**There is NO bus service on the following holidays:**

- New Year's Day
- Martin Luther King Jr. Day
- Memorial Day
- Independence Day
- Thanksgiving Day and the day after
- Christmas Eve and Christmas Day

**Rules to ensure safety and comfort for all passengers and the Bus Operator**

- No smoking, vaping or use of chewing tobacco is allowed on buses.
- No eating or drinking on buses.
- Consuming or possessing any alcoholic beverages is not permitted on public transit vehicles under Federal law.
- No standing in front of the yellow line, in doorways, or in stepwells while the bus is in motion.
- No unnecessary conversation or interference with Bus Operator.
- No large objects that cannot be held by the passenger, placed under seat or kept out of the aisle are allowed on board the bus.
- No vandalism, defacing, destroying, damaging, or placing graffiti on buses.
- No illegal activity of any kind, shall be tolerated on board buses.
- All strollers, scooters and folding carts must be stowed away under the seat.
- Shoes and shirts are required to ride buses
- Children under the age of 10 may not ride buses unless accompanied by a passenger 18 years or older.
- Passengers should remain seated or hold on to straps.

**CATbus Headquarters**  
 200 West Lane  
 Clemson, SC 29631

**Office Hours:**  
 Monday-Friday 8:00am-5:00pm  
 Email: clemson.cat.gt@gmail.com

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OR SCAN THE QR CODE BELOW FOR MORE INFORMATION



Follow us on:



**SENECA**  
**RESIDENTIAL**

**(MONDAY-FRIDAY)**

**6:20AM-6:20PM**

**SERVICE TO:**

- Seneca City Hall
- Seneca Library
- Senior Solutions
- Ann Hope UMC
- Oconee Community Theatre
- Shaver Complex
- Oconee Business Park
- BiLo-Seneca
- Applewood Plaza
- Vocational Rehab



**WELCOME ABOARD**



**CLEMSON AREA TRANSIT**  
[CATBUS.COM](http://CATBUS.COM)  
 864-654-2287

**Title VI of The Civil Rights Act of 1964**

Clemson Area Transit is committed to ensuring that no person is excluded from participation in or denied the benefits of its services on the basis of race, color or national origin, as provided by Title VI of the Civil Rights Act of 1964, as amended.

**Accessible Transportation:**

All CAT buses are equipped to accommodate individuals with disabilities and the general public. Individuals with disabilities needing other than regular route service must be certified with present verification for disability.

For disability certification information call CATbus at (864)654-2287.

**ALL BUSES ARE EQUIPPED WITH WHEELCHAIR RAMPS AND 2 SECUREMENT LOCATIONS**



- Buses will not stop to pick up or drop off passengers at locations deemed unsafe by the driver. Once the driver has closed the doors and the bus has started into motion it will not stop again until it reaches the next safe stop.

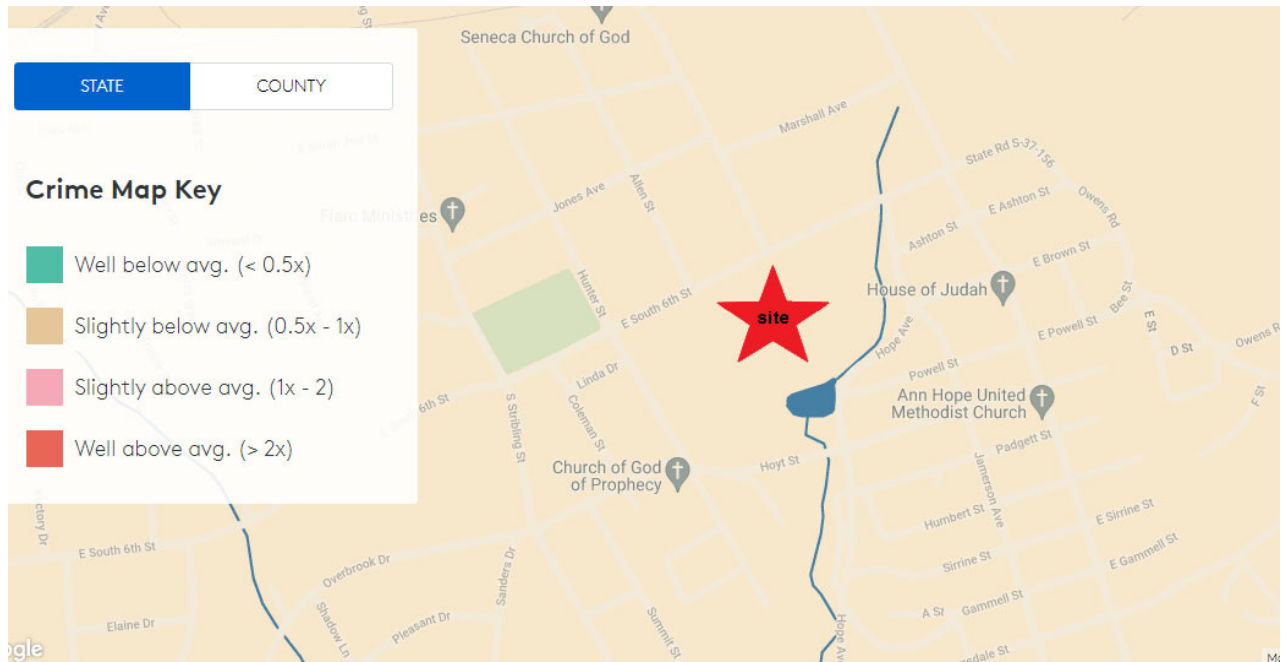
- CATbus can suspend services to passengers who have exhibited behavior that is violent, seriously disruptive, or illegal.



- No weapons, concealable weapons, explosives, acids, or other dangerous articles are allowed on buses.

- Lawful, properly controlled service animals and safely secured small animals in carriers are allowed, as are law enforcement animals.

## 17 Crime Appendix



Source: <https://www.adt.com/crime>

## 18 NCHMA Market Study Index/Checklist

Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

### Executive Summary

1. Executive Summary..... 9

### Scope of Work

2. Scope of Work ..... 7

### Project Description

3. Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting..... 16  
 4. Utilities (and utility sources) included in rent..... 17  
 5. Target market/population description..... 16  
 6. Project description including unit features and community amenities ..... 16  
 7. Date of construction/preliminary completion ..... 17  
 8. If rehabilitation, scope of work, existing rents, and existing vacancies ..... N/A

### Location

9. Concise description of the site and adjacent parcels ..... 20  
 10. Site photos/maps..... 24, 18  
 11. Map of community services ..... 18  
 12. Site evaluation/neighborhood including visibility, accessibility, and crime ..... 20

### Market Area

13. PMA Description..... 33  
 14. PMA Map ..... 32

### Employment and Economy

15. At-Place employment trends..... 46  
 16. Employment by sector ..... 42  
 17. Unemployment rates ..... 46  
 18. Area major employers/employment centers and proximity to site..... 45  
 19. Recent or planned employment expansions/reductions..... 69

### Demographic Characteristics

20. Population and household estimates and projections..... 35, 37, 38  
 21. Area building permits ..... 61  
 22. Population and household characteristics including income, tenure, and size..... 41, 37, 40  
 23. For senior or special needs projects, provide data specific to target market ..... N/A

### Competitive Environment

24. Comparable property profiles and photos..... 66  
 25. Map of comparable properties ..... 66  
 26. Existing rental housing evaluation including vacancy and rents ..... 61  
 27. Comparison of subject property to comparable properties ..... 65  
 28. Discussion of availability and cost of other affordable housing options including homeownership, if applicable ..... 63  
 29. Rental communities under construction, approved, or proposed ..... 65  
 30. For senior or special needs populations, provide data specific to target market ..... N/A

### Affordability, Demand, and Penetration Rate Analysis

31. Estimate of demand ..... 58  
 32. Affordability analysis with capture rate ..... 10  
 33. Penetration rate analysis with capture rate ..... 10

### Analysis/Conclusions

34. Absorption rate and estimated stabilized occupancy for subject ..... 9  
 35. Evaluation of proposed rent levels including estimate of market/achievable rents..... 10, 65  
 36. Precise statement of key conclusions..... 10  
 37. Market strengths and weaknesses impacting project..... 12  
 38. Product recommendations and/or suggested modifications to subject ..... 11  
 39. Discussion of subject property's impact on existing housing ..... 65  
 40. Discussion of risks or other mitigating circumstances impacting subject..... 12, 20  
 41. Interviews with area housing stakeholders..... 69

### Other Requirements

42. Certifications ..... 3  
 43. Statement of qualifications..... 2  
 44. Sources of data not otherwise identified..... 7



## 19 Business References

Ms. Wendy Hall  
Louisiana Housing Corporation  
2415 Quail Drive  
Baton Rouge, Louisiana 70808  
225/763-8647

Mr. Jay Ronca  
Vantage Development  
1544 S. Main Street  
Fyffe, Alabama 35971  
256/417-4920 ext. 224

Mr. Scott Farmer  
North Carolina Housing Finance Agency  
3508 Bush Street  
Raleigh, North Carolina 37609  
919/877-5700

## 20 Résumés

### Bob Rogers

#### Experience

##### Principal and Market Analyst

*John Wall and Associates, Seneca, South Carolina (2017 to Present)*

Responsibilities include: Development of housing demand methodology; development of computer systems and technologies; analysis of demographic trends; creation and production of analytic maps and graphics; and CRA compliance.

##### Senior Market Analyst

*John Wall and Associates, Anderson, South Carolina (1992 to 2017)*

Responsibilities included: Development of housing demand methodology; development of computer systems and technologies; analysis of demographic trends; creation and production of analytic maps and graphics; CRA compliance; courtroom presentation graphics.

##### Manager

*Institute for Electronic Data Analysis, Knoxville, Tennessee (1990 to 1992)*

Responsibilities included: Marketing, training new employees and users of US Bureau of the Census data products, and custom research.

##### Consultant

*Sea Ray Boats, Inc., Knoxville, Tennessee (1991)*

Project included: Using various statistical techniques to create customer profiles that the senior management team used to create a marketing strategy.

##### Consultant

*Central Transport, High Point, North Carolina (1990)*

Project included: Research and analysis in the area of driver retention and how to improve the company's turnover ratio.

#### Professional Organization

National Council of Housing Market Analysts (NCHMA)

Executive Committee Member (2004-2010)

Standards Committee Co-Chair (2006-2010)

Standards Committee Vice Chair (2004-2006)

Member delegate (2002-Present)

#### Publications

Senior Housing Options, NCHMA White Paper (draft)

Field Work for Market Studies, NCHMA White Paper, 2011

Ten Things Developers Should Know About Market Studies, Affordable Housing Finance Magazine, 2007

Selecting Comparable Properties (Best Practices), NCHMA publication 2006

#### Education

Continuing Education, *National Council of Housing Market Analysts (2002 to present)*

Multifamily Accelerated Processing (MAP) Certificate, HUD (May 2012)

MBA Transportation and Logistics, *The University of Tennessee, Knoxville, Tennessee (1991)*

BS Business Logistics, Penn State, *University Park, Pennsylvania (1989)*

## **Joe Burriss**

### **Experience**

#### **Principal and Market Analyst**

*John Wall and Associates, Seneca, South Carolina (2017 to present)*

Responsibilities include: Author of numerous apartment market studies; make, review and evaluate recommendations regarding student housing analysis; collect and analyze multifamily rental housing information (both field and census); conduct site and location analysis. Design marketing plans and strategies; client development.

#### **Marketing Director**

*John Wall and Associates, Anderson, South Carolina (2003 to 2017)*

Responsibilities included: Designing marketing plans and strategies; client development.

#### **Senior Market Analyst and Researcher**

*John Wall and Associates, Anderson, South Carolina (1999 to 2017)*

Responsibilities included: Author of numerous apartment market studies; making, reviewing and evaluating recommendations regarding student housing analysis; collecting and analyzing multifamily rental housing information (both field and census); conducting site and location analysis.

### **Professional Organization**

National Council of Housing Market Analysts (NCHMA)

FHA Lender and Underwriting (MAP) Committee (2012-Present)

Member Delegate (2002-Present)

### **Education**

Continuing Education, *National Council of Housing Market Analysts (2002-Present)*

Multifamily Accelerated Processing (MAP) Certificate, HUD (May 2012)

BS Marketing, *Clemson University, Clemson, South Carolina (2002)*