

Exhibit S-2 SCSHFDA Primary Market Area Analysis Summary:

Development Name: _____ Total of # Units: _____

Address: _____ # of LIHTC Units: _____

PMA Boundary:

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

Rental Housing Stock (found on page)

Type	# of Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing				
Market-Rate Housing				
Assisted/Subsidized Housing not to include LIHTC				
LIHTC (All that are stabilized)*				
Stabilized Comparables**				
Non Stabilized Comparables				

* 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
Gross Potential Rent Monthly*									

*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.

Demographic Data (found on page)						
	2010		2021		2024	
Renter Households						
Income-Qualified Renter HHs (LIHTC)						
Income-Qualified Renter HHs (MR)						

Targeted Income-Qualified Renter Household Demand (found on page)						
Type of Demand						Overall
Renter Household Growth						
Existing Households (Overburd + Substand)						
Homeowner conversion (Seniors)						
Other:						
Less Comparable/Competitive Supply						
Net Income-qualified Renters HHS						

Capture Rates (found on page)						
Targeted Population						Overall
Capture Rate						

Absorption Rate (found on page)

Absorption Period _____ 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: _____ Company: _____

Signature: _____ Date: _____