| 2015 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY: | | | | | | | |
|--|--------|---------------|--|-------|--|--|--|
| Development Name: | | | Total # Units: | | | | |
| Location: | | | # LIHTC Units: | | | | |
| PMA Boundary: | | | | | | | |
| Development Type: | Family | Older Persons | Farthest Boundary Distance to Subject: | miles | | | |

| RENTAL HOUSING STOCK (found on page) | | | | | | | | |
|--|--------------|-------------|--------------|-------------------|--|--|--|--|
| Туре | # 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 Comps** | | | | % | | | | |
| Non-stabilized Comps | | | | % | | | | |

^{*} Stabilized occupancy of at least 93% (Excludes projects still in initial lease up).

^{**} Comps are those 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 | | | Adjusted Market Rent | | | Highest Unadjusted Comp 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 Adjusted Market Rent (minus) Gross Proposed Tenant Rent) (divided by) Gross Adjusted Market Rent. 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) | | | | | | | | | |
|---|-----------------|---|--|---|--|---|--|--|--|
| | 2000 2014 201 | | | | | | | | |
| Renter Households | | % | | % | | % | | | |
| Income-Qualified Renter HHs (LIHTC) | | % | | % | | % | | | |
| Income-Qualified Renter HHs (MR) | (if applicable) | % | | % | | % | | | |

| Targeted Income-Qualified Renter Household Demand (found on page) | | | | | | | | |
|---|-----|-----|-----------------|--------|--------|---------|--|--|
| Type of Demand | 50% | 60% | Market- rate | Other: | Other: | Overall | | |
| Renter Household Growth | | | | | | | | |
| Existing Households (Overburd + Substand) | | | | | | | | |
| Homeowner conversion (Seniors) | | | | | | | | |
| Other: | | | | | | | | |
| Less Comparable/Competitive Supply | | | | | | | | |
| Net Income-qualified Renter HHs | | | | | | | | |

| CAPTURE RATES (found on page) | | | | | | | | | |
|---|--------|--|---|---|--|--|--|--|--|
| Targeted Population 50% 60% Market-rate Other: Other: Overall | | | | | | | | | |
| Capture Rate | | | | | | | | | |
| ABSORPTION RATE (found on page) | | | | | | | | | |
| Absorption Period | months | | • | - | | | | | |