

**PROFESSIONAL MARKET STUDY  
FOR THE CARRIAGE LANE APARTMENTS  
A PROPOSED LIHTC REHAB DEVELOPMENT**

**LOCATED IN:  
WAGENER, AIKEN COUNTY, SC**

***PREPARED FOR THE:  
CARRIAGE LANE SC LLC  
CHARLOTTE, NORTH CAROLINA***

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**FEBRUARY, 2014**

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**SECTION A**

**EXECUTIVE SUMMARY**

**1. Scope of Work**

The proposed LIHTC/USDA rehab multi-family development will target very low to moderate income households in the general population in Wagener and Aiken County, South Carolina.

The market study assignment was to ascertain market demand for a proposed rehab LIHTC/USDA (family) multi-family development to be known as the Carriage Lane Apartments, for the Carriage Lane SC LLC, under the following scenario:

**Project Description**

<b>PROPOSED PROJECT PARAMETERS</b>			
Bedroom Mix	# of Units	Unit Size (Heated sf)	Unit Size (Gross sf)
1BR/1b	8	550	Na
2BR/1.5b	16	780	Na
Total	24		

**Project Rents:**

The proposed development will target approximately 33% of the units (all 1BR) at 50% or below of area median income (AMI), and approximately 67% of the units (all 2BR) at 60% or below of AMI.

<b>PROPOSED PROJECT RENTS @ 50% AMI</b>				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	8	\$400	\$125	\$525

<b>PROPOSED PROJECT RENTS @ 60% AMI</b>				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
2BR/1.5b	16	\$581	\$138	\$719

\*USDA-RD approved UA's (effective: 11/14/13)

**2a. Average Vacancy Rate for Comparable Market Rate Properties:**

- 1.3%

**2b. Average Vacancy Rate for Program Assisted family Properties:**

- 4.3%

**3. Capture Rates:**

- The capture rates by income segment and bedroom mix are exhibited below under the assumption of a 100% vacant property after the rehab process:

Capture Rates by Bedroom Type & Income Targeting			
Income Targeting	1BR	2BR	3BR
50% AMI	11.8%	--	--
60% AMI	-	42.1%	--

- The overall project capture rate for the proposed rehab development assuming 100% vacancy (after the rehab process) is estimated at 22.6%.
- The capture rates by income segment and bedroom mix are exhibited below under the assumption of an 8% vacant property after the rehab process:

Capture Rates by Bedroom Type & Income Targeting			
Income Targeting	1BR	2BR	3BR
50% AMI	2.9%	--	--
60% AMI	--	15.8%	--

- The overall project capture rate for the proposed rehab development assuming 25% vacancy (after the rehab process) is estimated at 7.5%.

**4. Absorption Rate:**

- The most likely rent-up scenario for the property, were the subject 100% vacant, suggests a 2-month rent-up time period (an average of 12-units per month), subject to the retention of the existing 22 units of deep subsidy rental assistance.

**5. Strength/Depth of Market:**

- At the time of the market study, market depth was considered to be adequate in order to incorporate the proposed LIHTC rehab family development, subject to the retention of 85% of the existing tenant base, and subject to the retention of the existing 22 units of deep subsidy

rental assistance. Historical and current findings strongly suggest that the retention of 90% or more of the existing tenants is highly achievable.

**6. Long Term Negative Impact:**

- In the opinion of the market analyst, the proposed LIHTC rehab development will not negatively impact the existing supply of program assisted properties located within the Wagener PMA in the short or long term. The proposed rehab development process will not add additional units into the existing supply of LIHTC family housing stock. None of the existing managers of affordable program assisted properties targeting the general population stated that the proposed rehab of the subject development would negatively impact the typical occupancy rate of their respective properties.

**7. Market Rent Advantage: (Based Upon Current Rent Roll Net Rents)**

- The rent reconciliation process based upon an examination of the current rent roll subject net rents, exhibits no subject property rent advantage by bedroom type at 50% AMI, and at 60% AMI.

**Percent Advantage:**

	<u>50% AMI</u>	<u>60% AMI</u>
1BR/1b:	-10%	Na
2BR/1.5b:	Na	- 2%
<b><u>Overall:</u></b>	<b>- 5%</b>	

**8. Achievable Restricted (LIHTC) Rents:**

- The proposed gross rents, by bedroom type at 50%, and 60% AMI are considered to be competitively positioned within the market, subject to the retention of the existing 22-units of deep subsidy rental assistance. In addition, they are appropriately positioned in order to attract income and age qualified Section 8 Housing Choice Voucher holders within Wagener and Aiken County.

**9. Recommendation:**

- Based upon the findings in the market study, that Carriage Lane (a proposed LIHTC/USDA rehab family development) proceed forward with the development process as presently configured and proposed, subject to the retention of the existing 22-units of deep subsidy rental assistance.

**2014 EXHIBIT S – 2 SCSHFDA PRIMARY MARKET AREA ANALYSIS SUMMARY:**

Development Name:	Carriage Lane Apartments	Total # Units:	24
Location:	Wagener, SC	# LIHTC Units:	24
PMA Boundary:	N: Richland Co.; E: Orangeburg Co.; S: remainder of Aiken Co.; W: remainder of Aiken Co.		
Development Type:	<input checked="" type="checkbox"/> Family <input type="checkbox"/> Older Persons	Farthest Boundary Distance to Subject:	11 miles

**RENTAL HOUSING STOCK (found on page 58&59)**

Type	# Properties	Total Units	Vacant Units	Average Occupancy
All Rental Housing	12	1,232	88	92.9%
Market-Rate Housing	9	1,162	85	92.7%
Assisted/Subsidized Housing not to include LIHTC	3	70	3	95.7%
<b>LIHTC (All that are stabilized)*</b>				
Stabilized Comps**	3	382	5	98.7%
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
8	1	1	550	\$400	\$510	\$.72	+20%	\$680	\$.91
16	2	1.5	780	\$581	\$570	\$.61	-2%	\$745	\$.78
<b>Gross Potential Rent Monthly*</b>				<b>\$12,496</b>	<b>\$13,200</b>		<b>+5%</b>		

\*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. (Current Roll Net Rent Calculation & Market Advantage – w/in Market Study)

**DEMOGRAPHIC DATA (found on page 33-35)**

	2000		2013		2016	
Renter Households	611	20.71%	612	20.68%	616	20.68%
Income-Qualified Renter HHs (LIHTC)	100	16.37%	105	17.16%	106	17.21%
Income-Qualified Renter HHs (MR)	(if applicable)					

**TARGETED INCOME-QUALIFIED RENTER HOUSEHOLD DEMAND (found on page 46)**

Type of Demand	50%	60%	Market-rate	Other: __	Other: __	Overall
Renter Household Growth	1	0				1
Existing Households (Overburd + Substand)	67	38				105
Homeowner conversion (Seniors)	Na	Na				Na
Other:	Na	Na				Na
Less Comparable/Competitive Supply	0	0				0
<b>Net Income-qualified Renter HHs</b>	<b>68</b>	<b>38</b>	<b>Demand assumes no rental assistance</b>			<b>106</b>

**CAPTURE RATES (found on page 48)**

Targeted Population	50%	60%	Market-rate	Other: __	Other: __	Overall
Capture Rate	11.8%	42.1%				22.2%

**ABSORPTION RATE (found on page 51)**

Absorption Period <u>2</u> months	subject to retention of existing 22-units of RA
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2014 S-2 RENT CALCULATION WORKSHEET

# Units	Bedroom Type	Proposed Tenant Paid Rent	Gross Proposed Tenant Rent	Adjusted Market Rent	Gross Adjusted Market Rent	Tax Credit Gross Rent Advantage
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
	0 BR		\$0		\$0	
8	1 BR	\$400	\$3,200	\$510	\$4,080	
	1 BR		\$0		\$0	
	1 BR		\$0		\$0	
16	2 BR	\$581	\$9,296	\$570	\$9,120	
	2 BR		\$0		\$0	
	2 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	3 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
	4 BR		\$0		\$0	
Totals	24		\$12,496		\$13,200	5.33%

SECTION B  
PROJECTION DESCRIPTION

The proposed very low to moderate income Low Income Housing Tax Credit (LIHTC) multi-family rehab development will target the general population in the Wagener area of Aiken County, South Carolina.

**Development Location:**

Carriage Lane Apartments is located at 106 Carriage Lane. It is located off Wagener Road 302, approximately .6 miles northeast of Downtown Wagener.

**Construction Type:**

The market study assignment was to ascertain market demand for a proposed multi-family LIHTC (family) rehab development to be known as the **Carriage Lane Apartments**, for the Carriage Lane SC, LLC, under the following scenario:

**Project Description**

PROPOSED PROJECT PARAMETERS			
Bedroom Mix	# of Units	Unit Size (Heated sf)	Unit Size (Gross sf)
1BR/1b	8	550	Na
2BR/1.5b	16	780	Na
Total	24		

**Development Profile & Structure Type/Design:**

The proposed rehab rental development design will comprise 4 combination one/two story residential buildings. The development will include a separate building which will include a managers office, central laundry, computer room, and community space. The project will provide 36 parking spaces.

The Scope of Work is provided in the Appendix of this market study. The Scope of Work was reviewed by the market analyst. It includes the proposed recommended changes to the current, project unit and development amenity package. Specific recommendations are made regarding site improvements, building exterior improvements, apartment unit improvements, and the community building improvements.

**Occupancy Type:**

The proposed *Occupancy Type* is **General Population** (LIHTC-family, non age restricted).



**Project Rents:**

The proposed development will target approximately 33% of the units (all 1BR) at 50% or below of area median income (AMI), and approximately 67% of the units (all 2BR) at 60% or below of AMI.

PROPOSED PROJECT RENTS @ 50% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
1BR/1b	8	\$400	\$125	\$525

\*USDA-RD approved UA's (effective: 11/14/13)

PROPOSED PROJECT RENTS @ 60% AMI				
Bedroom Mix	# of Units	Net Rent	Utility Allowance*	Gross Rent
2BR/1.5b	16	\$581	\$138	\$719

\*USDA-RD approved UA's (effective: 11/14/13)

**Utilities:**

The tenant will be responsible for electric for heat, hot water, cooking and general purposes. The owner will provide water, sewer, trash removal, and pest control. Utility costs are based upon estimates approved by USDA-RD, with an effective date of November 14, 2013 (see Appendix).

**Rental Assistance:**

The proposed rehab development will provide 22-units of USDA-RD Section 515 deep subsidy rental assistance (RA).

**Project Amenity Package**

The development will include the following amenity package:

**Unit Amenities\***

- range/microwave/hood
- refrigerator w/ice maker\*
- central air
- dish washer
- smoke alarms
- cable ready & internet ready
- ceiling fan
- mini-blinds
  
- carpet & vinyl laminate flooring

\*Energy Star compliant

**Development Amenities**

- on-site mgmt office
- community room w/kitchenette
- central laundry
- covered picnic area
- playground
- equipped computer room
- walking trail
- sitting benches
- postal shelter

**Placed in Service Date**

The estimated year that the Carriage Lane Apartments will be placed in service as a rehabed property is late 2015 or early 2016.

**Architectural Plans**

The architectural firm for the proposed development is Don Harwood Architects, LLC. At the time of the market study, the floor plans and elevations had not been completed.

**Current Project Parameters for Carriage Lane are:**

Carriage Lane, 106 Carriage Lane (843) 564-5603

**Type:** USDA-RD fm

**Date Built:** 1986

**Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Basic Rent</u>	<u>Note Rent</u>	<u>Utility Allowance</u>	<u>Vacant</u>
1BR/1b	8	\$563	\$747	\$125	1
2BR/1.5b	16	\$581	\$769	\$125	1
Total	24 (22-RA)				2

**Typical Occupancy Rate:** 92%

**Waiting List:** Yes (13 applicants)

**Security Deposit:** \$250

**Concessions:** No

**Utilities Included:** Allowance

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	No
Dishwasher	No	Carpeting	Yes
Disposal	No	Window Treatment	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	Yes
Security	No	Picnic Area	No
Storage	No	After School Ctr	No

**Design:** 1 story & townhouse

**Tenant Gross Income, Rent Roll**

Based upon a February 2014, Property Tax Credit Compliance Report, tenant gross income ranged between \$2,080 and \$16,640. The estimated average gross income was \$8,073 and the estimated median gross income was \$8,768. The most current available rent roll is provided in the Appendix, along with the compliance report.

SECTION C

SITE & NEIGHBORHOOD  
EVALUATION

The site of the proposed LIHTC/USDA-RD rehab family apartment development, known as Carriage Lane Apartments is located at 106 Carriage Lane. It is located approximately .6 miles northeast Downtown Wagener. The site is located within the town limits of Wagener in the northeastern

portion of the town. Specifically, the site is located in Census Tract 217 and Zip Code 29164.

The site and market area were visited on February 27, 2014.  
Note: The site is located within a Qualified Census Tract (QCT).

**Site & Neighborhood Characteristics**

Street and highway accessibility are very good relative to the site. Ready access from the site is available to the retail services, public schools, local health care services, major area employers, and downtown Wagener. Access to all major facilities can within Wagener be attained within a 5-minute drive. The site is approximately 13 miles from I-20, and 24.5 miles from Aiken. Access to the site is off Wagener Road, which is a primary connector within Wagener.

Ingress/Egress/Visibility

The traffic density on Wagener road is estimated to be medium to light to medium (depending on time of day traveled), with a speed limit of 40 miles per hour (in the vicinity of the site). The site in relation to the subject property and the surrounding roads is very agreeable to signage and drive-by visibility.

The approximately 2.5-acre, polygon shaped tract presently comprises the location of the subject, the Carriage Lane Apartments. For the most part the tract is relatively flat. The site is not located in a flood plain. Source: FEMA website (www:msc.fema.gov), Map Number 45003C0240E, Effective Date: 6/19/2012. All public utility services are available to the tract and excess capacity exists. At present, there is no zoning in Wagener. Thus, a lack of zoning allows for the subject multi-family development. The surrounding land use and land use designations around the site are detailed below:

Direction	Existing Land Use	Designation
North	wooded vacant & low density single family	Na
East	wooded vacant & low density single family	Na
South	wooded vacant & low density single family & and a small cemetery	Na

Direction	Existing Land Use	Designation
West	low single-family residential, two small churches	Na

The potential for acceptable curb appeal to the site/subject is considered to be very good. The surrounding landscape in the vicinity of the site offers neither distinctive views nor unsightly views of the surrounding landscape. The surrounding areas to the site appeared to be void of any major negative externalities: including noxious odors, close proximity to power lines, and property boundaries with rail lines. However, a small, well kept, cemetery is within close proximity to the subject/site.

### Infrastructure Development

At the time of the market study, there was no on-going infrastructure development in the immediate vicinity of the site. Also, there is no planned infrastructure development in the current pipeline. The subject access road, as well as the water and sewer lines are already in place. Source: Town of Wagener, (803) 564-3412.

### Crime & Perceptions of Crime

The overall setting of the site/subject is considered to be one that is acceptable for continuing residential, and commercial land use within the present neighborhood setting. The immediate surrounding area is not considered to be one that comprises a "high crime" neighborhood.

No data are available for Wagener due to the small size of the town. Accordingly, data for unincorporated area of Aiken County are shown since the rural area of Aiken County is considered representative for the Wagener PMA. Data for 2011 and 2012 show a 17.2% decrease in Violent Crime (murder, rape, robbery and assault) and a negligible 0.1% increase in Property Crime (Burglary, Larceny

REPORTED CRIMES 2011-2012				
Total Crime by Type	Aiken County			
	2011	2012	Change	
<b>Violent Crime</b>	424	351	73	-17.2%
Murder	11	4	7	-63.6%
Rape	48	41	7	-14.6%
Robbery	82	47	35	-42.7%
Assault	283	259	24	-8.5%
<b>Property Crime</b>	3,771	3,776	5	0.1%
Burglary	1,329	1,187	142	-10.7%
Larceny	2,075	2,173	98	4.7%
Motor Vehicle Theft	367	416	49	13.4%

and Motor Vehicle Theft). There were eleven murders in 2011 but only four in 2012, and the overall number of Violent Crimes is relatively low. Data for Aiken County for 2011 and 2012 are shown in the adjacent table.

**SOURCE:** FBI, Uniform Crime Reports, prepared by the National Archive of Criminal Justice Data

**Positive & Negative Attributes**

Overall, the field research revealed the following charted strengths and weaknesses of the existing site of the Carriage Lane Apartments. In the opinion of the analyst, the site is considered to be appropriate as a LIHTC/USDA-RD multi-family development targeting the general population.

<b>SITE ATTRIBUTES:</b>	
<b>STRENGTHS</b>	<b>WEAKNESSES</b>
Located within a low density residential setting	
Excellent linkages to the area road system	
Nearby road speed and noise is very acceptable off Wagener Road, as is excellent visibility regarding curb appeal and signage placement	
Excellent proximity to a all services and facilities in Wagener	

Note: The pictures on the following pages are of the site and surrounding uses.



(1) Carriage Lane off Wagener Road, south to north.



(2) Carriage Lane right, off Wagener Rd, east to west.



(3) Carriage Lane left, off Wagener Rd, west to east.



(4) Carriage Lane office.



(5) Carriage Lane playground.



(6) Carriage Lane building.



(7) Carriage Lane building.

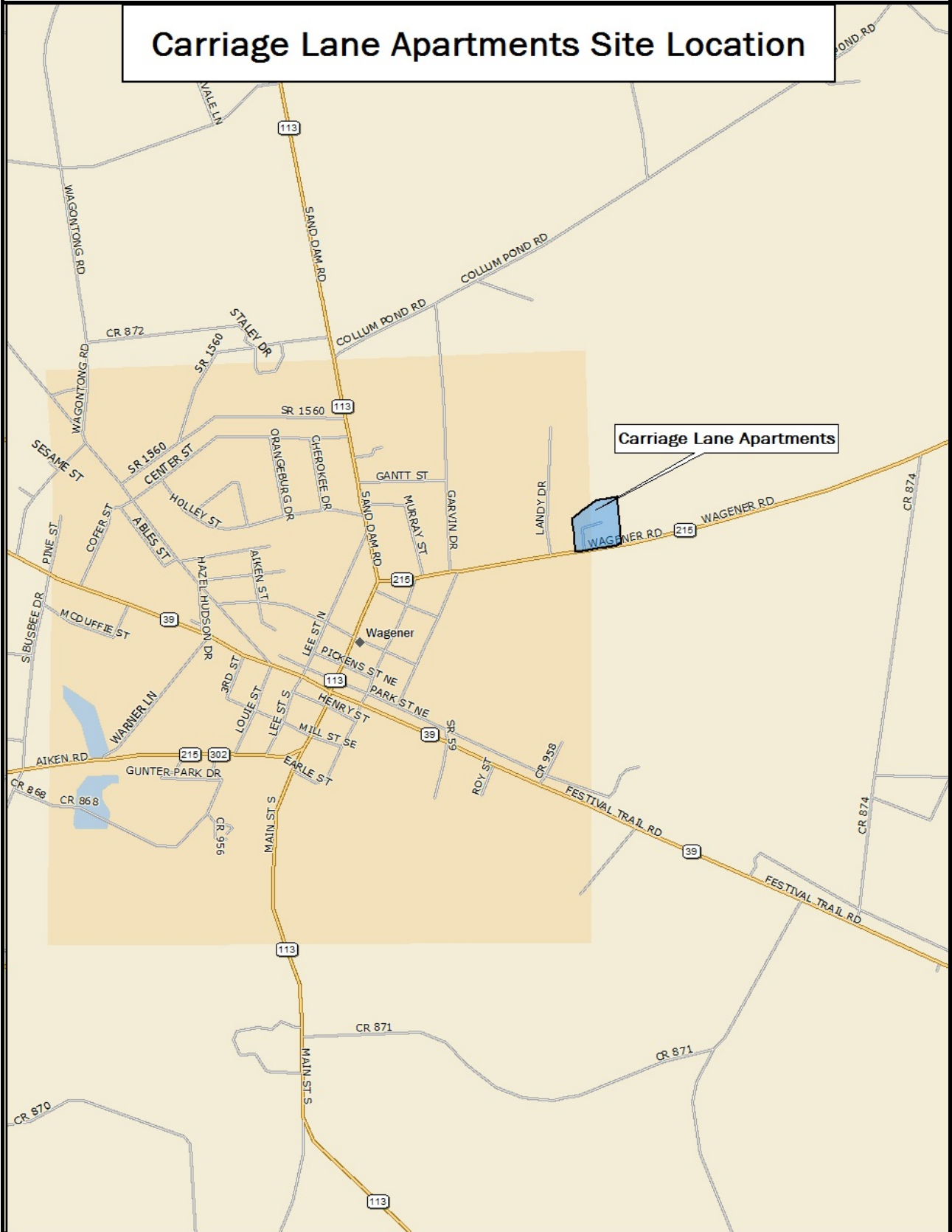


(8) Single-family dwelling  
across from entrance.

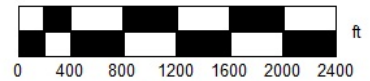
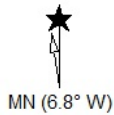


(9) Piggly Wiggly, .7 miles  
from subject.

# Carriage Lane Apartments Site Location



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Data Zoom 13-6



**Access to Services**

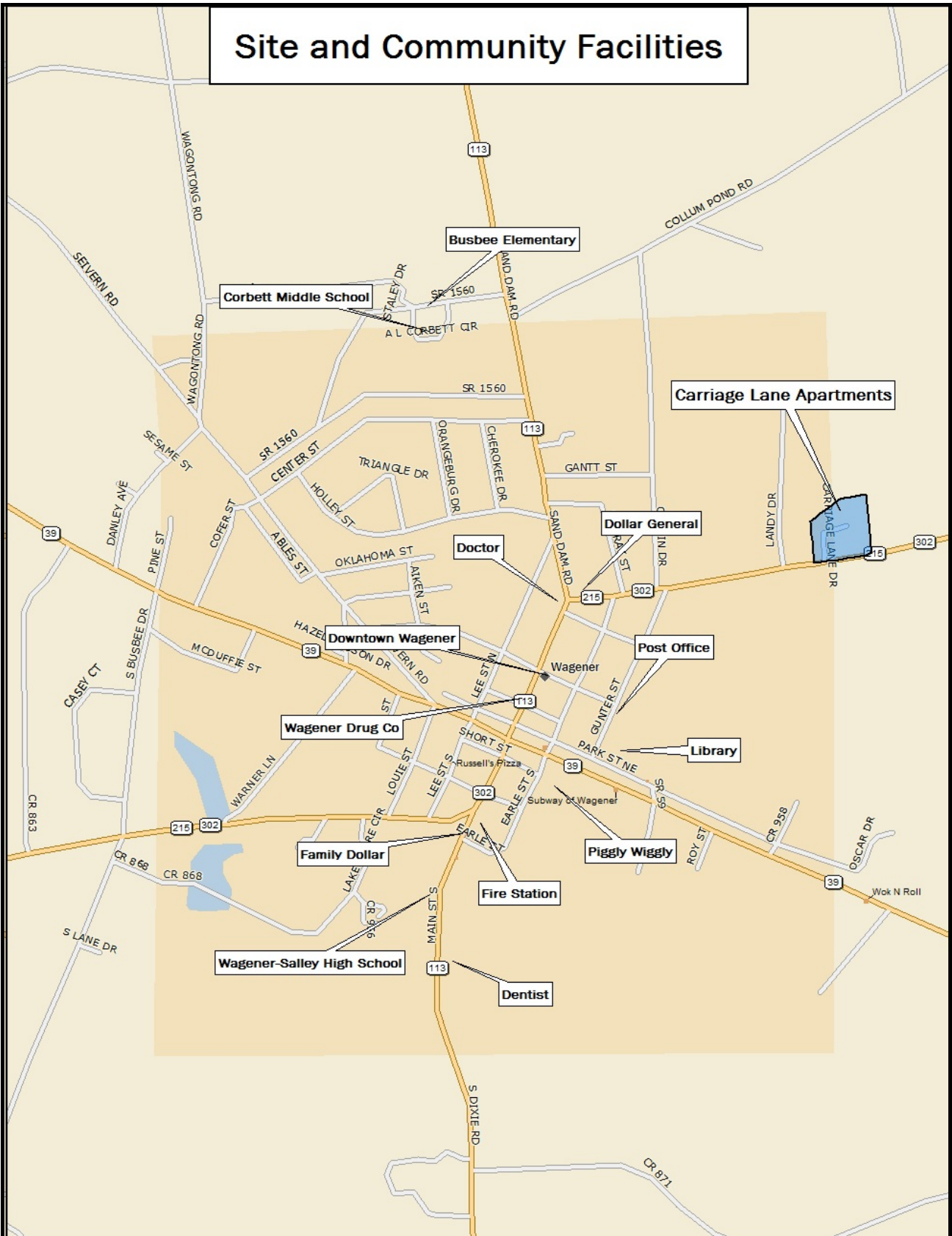
The subject is accessible to major employers, shopping, healthcare services, retail and social services, recreational areas, and the local and regional highway system. (See Site and Facilities Map, next page.)

Distances from the site to community services are exhibited below:

<b>Points of Interest</b>	<b>Distance from Site*</b>
Dollar General	.4
Doctor's Office	.4
Post Office	.5
Library	.5
Wagener Drug	.6
Downtown Wagener	.6
Piggly Wiggly	.7
Fire Station	.8
Family Dollar Store	.8
Wagener-Salley High School	.9
Dentist	1.0
Corbett Middle School	1.1
C.B. Busbee Elementary	1.1
Access to I-20	13.0
Aiken, SC	24.5
Columbia, SC	45.0

\* in tenths of miles

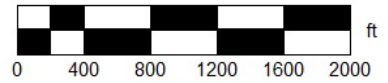
# Site and Community Facilities



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SECTION D  
MARKET AREA DESCRIPTION

The definition of a **market area** for any real estate use is generally limited to the geographic area from which consumers will consider the available alternatives to be relatively equal. This process implicitly and explicitly **considers** the

**location** and **proximity** and **scale** of competitive options. Frequently, both a **primary** and a **secondary area** are **geographically defined**. This is an area where consumers will have the greatest propensity to choose a specific product at a specific location, and a secondary area from which consumers are less likely to choose the product but the area will still generate significant demand.

The field research process was used in order to establish the geographic delineation of the Primary Market Area (PMA) and Secondary Market Area (SMA). The process included the recording of spatial activities and time-distance boundary analysis. These were used to determine the relationship of the location of the site and specific subject property to other potential alternative geographic choices. The field research process was then reconciled with demographic data by geography, as well as local interviews with key respondents regarding market specific input relating to market area delineation.

**Primary Market Area**

Based upon field research in Wagener and Aiken County, along with an assessment of the competitive environment, transportation and employment patterns, the site location and physical, natural and political barriers - the Primary Market Area (PMA) for the proposed multi-family LIHTC (family) rehab development consists of the following 2010 census tracts:

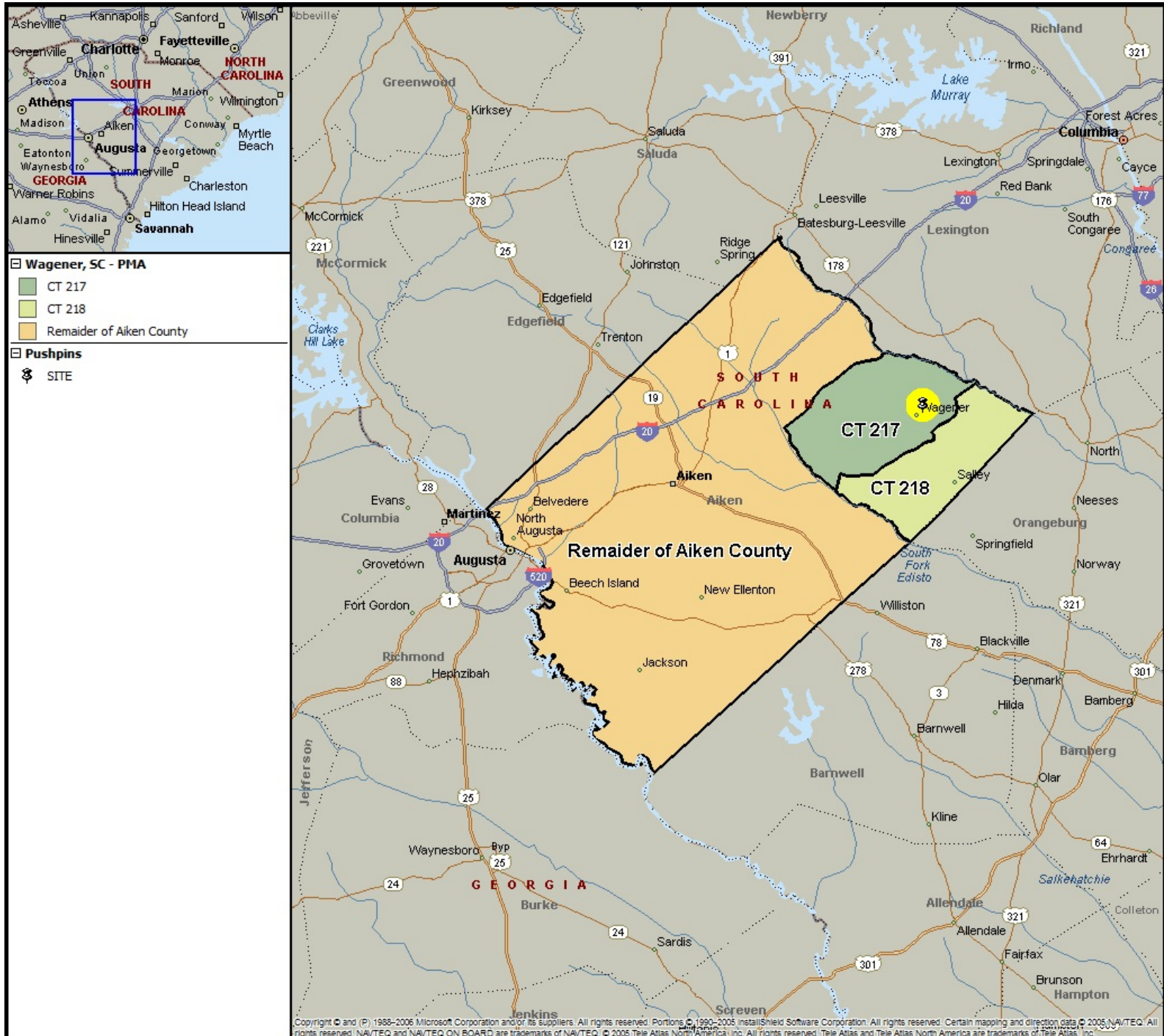
217 and 218

Note: The 2000 census tracts for the PMA were the same as the 2010 census tracts.

For the most part, the PMA encompasses all of the Town of Wagener, as well as the northeast portion of Aiken County. The PMA excluded Aiken and the Aiken PMA. With the exception of Wagener, the remainder of the county is very rural. The Wagener PMA includes two other incorporated places the largest of which is Salley with a 2010 population of 398, followed by Perry with a 2010 population of 233.

The PMA is bounded as follows:

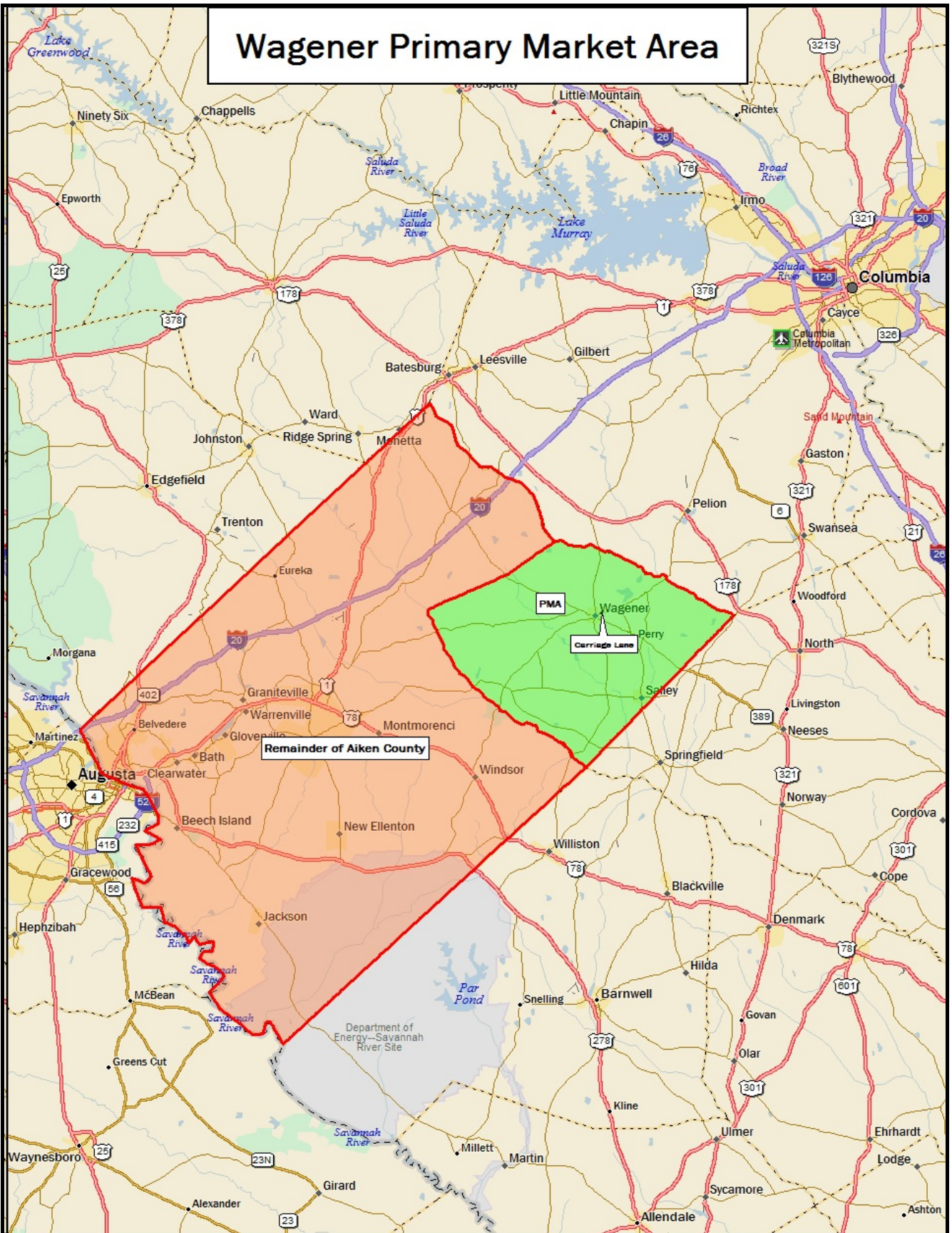
Direction	Boundary	Distance from Subject
North	Richland County	5 miles
East	Orangeburg County	8 to 10 miles
South	remainder of Aiken County	10 to 11 miles
West	remainder of Aiken County	9 to 10 miles



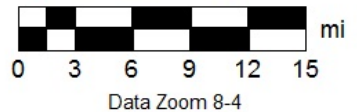
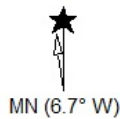
## **Secondary Market Area**

The Secondary Market Area (SMA) consists of that area beyond the Primary Market Area, principally a 5 to 10 mile rural hinterland extending from the PMA Aiken County. However, in order to remain conservative the demand methodology excluded any potential demand from a secondary market area.

# Wagener Primary Market Area



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**SECTION E**

**MARKET AREA ECONOMY**

**A**nalysis of the economic base and the labor and job formation base of the local labor market area is critical to the potential demand for residential growth in any market. The economic trends reflect the ability of the area

to create and sustain growth, and job formation is typically the primary motivation for positive net in-migration. Employment trends reflect the economic health of the market, as well as the potential for sustained growth. Changes in family households reflect a fairly direct relationship with employment growth, and the employment data reflect the vitality and stability of the area for growth and development in general.

Tables 1 through 5 exhibit labor force trends by: (1) civilian labor force employment, (2) covered employment, (3) changes in covered employment by sector, and (4) changes in average annual weekly wages, for Aiken County. Also, exhibited are the major employers for the immediate labor market area. A summary analysis is provided at the end of this section.

<b>Table 1A</b>			
<b>Civilian Labor Force, Aiken County:</b>			
<b>2007, 2012 and 2013</b>			
	2007	2012	2013
Civilian Labor Force	74,694	76,583	76,649
Employment	70,732	70,305	70,692
Unemployment	3,962	6,278	5,957
Unemployment Rate	5.3%	8.2%	7.8%

<b>Table 1B</b>				
<b>Change in Employment, Aiken County</b>				
Years	# Total	# Annual*	% Total	% Annual*
2007 - 2009	-1,219	- 406	- 1.72	- 0.58
2009 - 2010	- 131	Na	- 0.19	Na
2010 - 2011	+1,532	Na	- 2.20	Na
2012 - 2013	+ 387	Na	+ 0.55	Na

\* Rounded                      Na - Not applicable

Sources: South Carolina Labor Force Estimates, 2007 - 2013. SC Department of Employment and Workforce, Labor Market Information Division. Koontz and Salinger. February, 2014.



Table 2 exhibits the annual change in civilian labor force employment in Aiken County between 2007 and 2013. Also, exhibited are unemployment rates for the County, State and Nation.

Table 2							
Change in Labor Force: 2007 - 2013							
	Aiken County					SC	US
Year	Labor Force	Employed	Change	Unemployed	Rate	Rate	Rate
2007	74,694	70,732	-----	3,962	5.3%	5.6%	4.6%
2008	74,938	70,583	(149)	4,355	5.8%	6.8%	5.8%
2009	76,714	69,514	(1,069)	7,200	9.4%	11.5%	9.3%
2010	76,041	69,383	(131)	6,658	8.8%	11.2%	9.6%
2011	77,720	70,915	1,532	6,805	8.8%	10.4%	8.9%
2012	76,583	70,305	(610)	6,278	8.2%	9.1%	8.1%
2013	76,694	70,692	387	5,957	7.8%	7.9%	7.4%
Month							
1/2013	77,560	70,244	-----	7,316	9.4%	8.7%	7.9%
2/2013	76,925	70,316	72	6,609	8.6%	8.6%	7.7%
3/2013	76,477	70,556	240	5,921	7.7%	8.4%	7.5%
4/2013	77,225	71,729	1,173	5,496	7.1%	8.0%	7.5%
5/2013	77,107	71,136	(593)	5,971	7.7%	8.0%	7.5%
6/2013	77,643	71,038	(98)	6,605	8.5%	8.0%	7.5%
7/2013	77,430	71,254	216	6,176	8.0%	8.1%	7.3%
8/2013	76,752	71,003	(251)	5,749	7.5%	8.1%	7.2%
9/2013	75,841	70,312	(691)	5,529	7.3%	7.9%	7.2%
10/2013	76,008	70,057	(255)	5,951	7.8%	7.5%	7.2%
11/2013	75,143	70,076	(19)	5,067	6.7%	7.1%	7.0%
12/2013	75,681	70,586	510	5,095	6.7%	6.6%	6.7%

Sources: South Carolina Labor Force Estimates, 2007 - 2013. SC Department of Employment and Workforce, Labor Market Information Division.

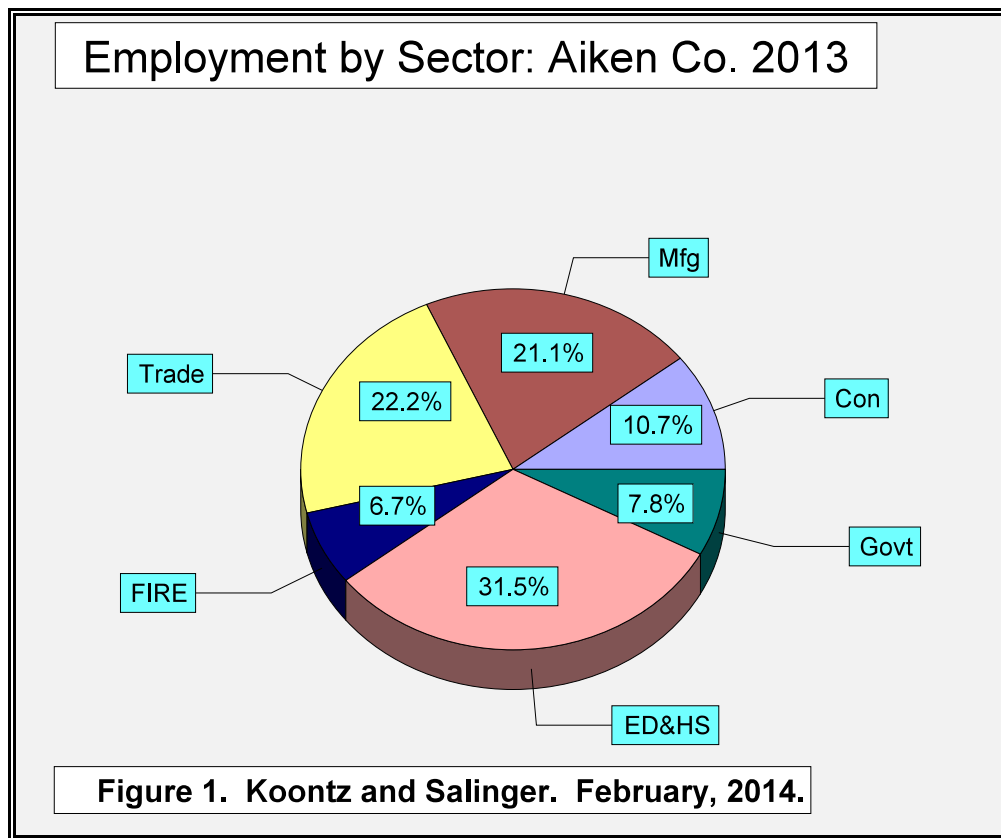
Koontz and Salinger. February, 2014.

Table 3 exhibits average monthly employment by sector in Aiken County between the 2<sup>nd</sup> Quarter of 2012 and 2013.

Year	Total	Con	Mfg	ED&HS	T	PBS	FIRE	PA
2012	56,777	4,107	6,772	10,423	7,539	9,574	1,864	2,671
2013	55,889	3,626	7,145	10,672	7,516	8,713	2,265	2,627
12-13 # Ch.	- 888	- 481	+ 373	+ 249	- 23	- 861	+ 401	- 44
12-13 % Ch.	- 1.6	-11.7	+ 5.5	+ 2.4	- 0.3	- 9.0	+21.5	- 1.7

Note: Con - Construction; Mfg - Manufacturing; HS - Education & Health Services; T - Wholesale and Retail Trade; FIRE - Finance, Insurance, and Real Estate; PA - Public Administration; PBS - Professional & Business Services

Figure 1 exhibits employment by sector in Aiken County in the 2<sup>nd</sup> Quarter of 2013. The top employment sectors are: service, trade, government and manufacturing. The forecast for 2014, is for the government and manufacturing sectors to stabilize, and the service sector to increase.



Sources: SC Department of Employment and Workforce, 2012 and 2013. Koontz and Salinger. February, 2014.

Table 4 exhibits the annual change in covered employment in Aiken County between 2002 and the 1<sup>st</sup> and 2<sup>nd</sup> Quarter of 2013. Covered employment data differs from civilian labor force data in that it is based on a place -of-service work basis within a specific geography. In addition, the data set consists of most full and part-time, private and government, wage and salary workers.

<b>Table 4</b> <b>Change in Covered Employment: 2002 - 2013</b>		
Year	Employed	Change
2002	49,009	-----
2003	49,008	(1)
2004	57,042	8,034
2005	55,800	(1,242)
2006	55,587	(213)
2007	56,242	655
2008	57,393	1,151
2009	55,186	(2,207)
2010	57,032	1,846
2011	57,045	13
2012	56,409	(636)
2013 1 <sup>st</sup> Q	55,429	-----
2013 2 <sup>nd</sup> Q	55,889	460

Sources: SC Department of Employment and Workforce, 2002 - 2013.  
Koontz and Salinger. February, 2014.

### Commuting

The majority of the workforce within the PMA have relatively short commutes to work within the Town of Wagener and Aiken County. Average commuting times range between 5 to 10 minutes in town and 15 and 20 minutes elsewhere within the PMA. It is estimated that approximately 60% of the PMA workforce commutes out of the PMA and county to work. The majority commute to Richmond County, GA, Columbus County, GA, and Lexington County, SC.

Sources: [www.SCWorkforceInfo.com](http://www.SCWorkforceInfo.com), Aiken County Community Profile.  
2008-2012 American Community Survey

Table 5, exhibits average annual weekly wages in the 2<sup>nd</sup> Quarter of 2012 and 2013 in the major employment sectors in Aiken County. It is estimated that the majority of workers in the service and trade sectors (excluding accommodation and food service workers) in 2013/14 will have average weekly wages between \$425 and \$750. Workers in the accommodation and food service sectors in 2013/14 will have average weekly wages in the vicinity of \$250.

Table 5				
Average Annual Weekly Wages, 2 <sup>nd</sup> Quarter 2012 and 2013				
Aiken County				
Employment Sector	2012	2013	% Numerical Change	Annual Rate of Change
Total	\$ 882	\$ 855	- 27	- 3.1
Construction	\$1112	\$1050	- 62	- 5.6
Manufacturing	\$1108	\$1113	+ 5	+ 0.5
Wholesale Trade	\$ 870	\$ 795	- 75	- 8.6
Retail Trade	\$ 429	\$ 423	- 6	- 1.4
Finance & Insurance	\$1028	\$1085	+ 57	+ 5.5
Real Estate & Leasing	\$ 600	\$ 595	- 5	- 0.8
Administrative Services	\$1350	\$1343	- 7	- 0.5
Education Services	\$ 682	\$ 678	- 4	- 0.6
Health Care Services	\$ 631	\$ 625	- 6	- 1.0
Leisure & Hospitality	\$ 266	\$ 250	- 16	- 6.0
Federal Government	\$2108	\$2063	- 45	- 2.1
State Government	\$ 697	\$ 722	+ 25	+ 3.6
Local Government	\$ 663	\$ 719	+ 56	+ 8.4

Sources: SC Department of Employment and Workforce, Covered Employment, Wages and Contributions, 2012 and 2013.

Koontz and Salinger. February, 2014.

## Major Employers

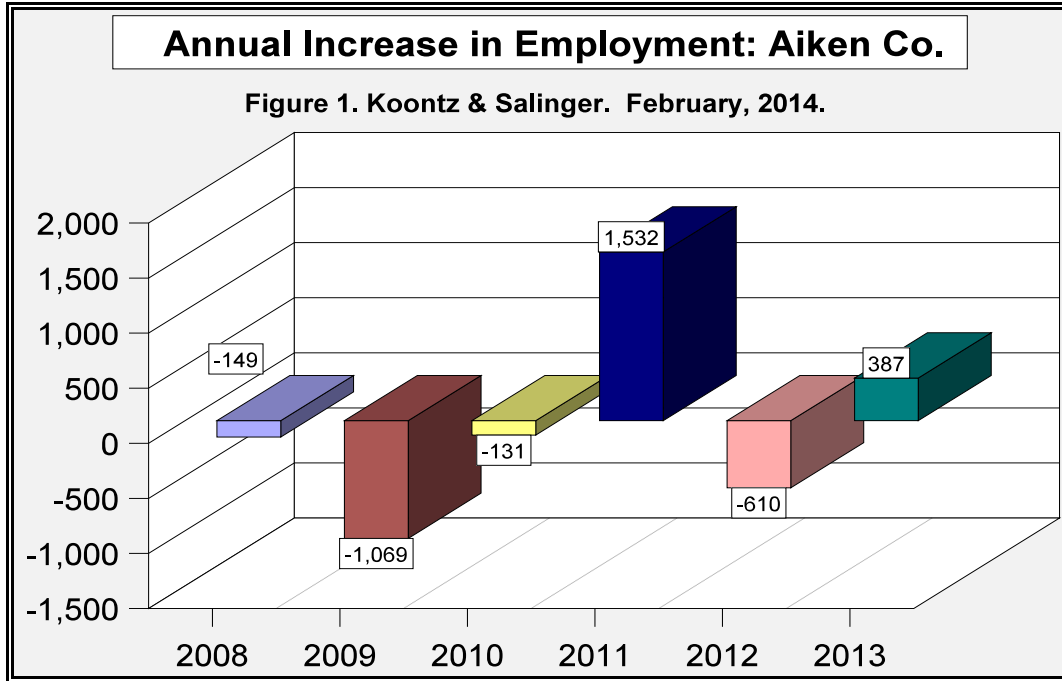
The major employers in Aiken and Aiken County (which includes the major employers in the vicinity of Wagener) are listed in Table 6.

<b>Table 6 Major Employers</b>		
Firm	Product/Service	Number of Employees
<b>Manufacturing</b>		
Savannah River	Nuclear Solutions/Remediation	8,400
Shaw Areva Mox	Nuclear Design	2,800
Kimberly-Clark	Consumer Products	1,250
Bridgestone Americas	Tires	930
AGY	High Performance Materials	770
Shaw Industries	Carpet Yarn	600
UPS Customhouse Brokerage	Customer Service Center	450
URS Safety	Engineering Consultants	700
ASCO	Fluid Power Valves & Fittings	395
Carlisle Tire & Wheel	Tires & Metal Disc Wheels	230
Hubbell Power	High Voltage Insulators	370
TTX - Hamburg Division	Rebuilt Railway Cars	234
Pactiv Corp.	Food & Produce Containers	213
Tognum	Diesel Engines	259
GlaxoSmithKline	Pharmaceuticals	215
Harvey Industries	Flywheels & Ignition Systems	150
<b>Non Manufacturing</b>		
Aiken Co School System	Education	3,312
Aiken Regional Medical	Health Care	1,200
Aiken County	Government	890
Walmart	Retail Trade	646
University of SC Aiken	Education	517
City of Aiken	Government	445
WSI-SRS	Security	678
Department of Energy	Energy Services	259

Source: Aiken Chamber of Commerce, [www.aikenchamber.net](http://www.aikenchamber.net) (Updated July, 2012)

## SUMMARY

The economic situation for Aiken County is statistically represented by employment activity, both in workers and jobs. Aiken County experienced cyclical changes in employment between 2001 and 2007. As represented in Tables 1 and 2, Aiken County experienced mostly employment losses between 2008 and 2012, with the exception of 2011. Like much of the state and nation, very significant employment losses were exhibited in 2009, followed by a significant gain in 2011. Unlike 2011, significant employment losses were exhibited in 2012 and moderate gains were exhibited in 2013.



As represented in Figure 1 (and Table 1B), between 2007 and 2009, the average decrease in employment was approximately -405 workers or around -0.60% per year. The rate of employment loss between 2009 and 2010, was modest at approximately -.20%, representing a net decline of -131 workers. The rate of employment gain between 2010 and 2011, was very significant at approximately +2.2%, representing a net increase of over +1,530 workers. Based upon an examination of the most recent 12-month period of data in 2013, the rate of employment change between 2012 and 2013 suggests a reversal of the recent trend of employment losses within the county in 2012. The increase between 2012 and 2013 is estimated at +387 workers, or by approximately +0.55%. Currently, local market employment conditions still remain in a fragile state, exhibiting recent signs of stabilization and growth, on a sector by sector basis, but still very much subject to a downturn in local, state, and national economic conditions, such as the recent "fiscal cliff", and "debt ceiling", at the national level, at global currency and interest rate concerns at the international level.

Monthly unemployment rates in 2011 and 2012 were among the highest exhibited in over 10-years in Aiken County. Monthly unemployment rates remained high in very early 2013 and began declining by the Spring of

2013, overall ranging between 6.7% and 9.4%, with an overall estimate of 7.8%. These rates of unemployment for the local economy are reflective of Aiken County participating in the last State, National, and Global recession and the subsequent period of slow yet improving recovery growth. The National forecast for 2014 (at present) is for the unemployment rate to approximate 6% to 6.5% in the later portion of the year. Typically, during the last four years, the overall unemployment rate in Aiken County has been comparable to both the state and national average unemployment rates. The annual unemployment rate in 2014 in Aiken County is forecasted to continue to decline, to the vicinity of 6% to 6.5%, and improving on a relative year to year basis.

For the most part Wagener functions as a bedroom community to nearby Aiken, and too a lesser degree the Columbia metro area. A significant number of Abbeville County residents commute to Aiken to work. The local economy there is much more diversified and stronger, than Wagener.

The lead economic development agency serving both Aiken and Edgefield counties is Economic Development Partnership, a non-profit public-private development corporation focused solely on serving the needs of new and existing businesses in the Aiken and Edgefield Region of South Carolina. The Economic Partnership focuses much of their efforts in several industries: advanced manufacturing, chemicals, plastics, energy research, and research and development.

According to the SC WARN list, Aiken County has lost 857 jobs due to layoffs at three companies and 265 jobs due to closure of two companies in 2013. Roughly half of the loss occurred due to the layoff of 485 employees at Shaw Project Services Group in August 2013. The Savannah River Site took some big hits on the back of the fiscal year 2014 federal budget and October's government shutdown. In total, some 1,400 jobs were lost between October 2012 and October 2013 due to funding cuts.

Job creation has also occurred, and despite recent loss, the area is a prime destination for "baby-boomer" age retirees. Aiken was recently cited as one of the top 50 places that persons in this age group moved to over the past couple of years. This influx will likely result in creation of additional service and retail jobs as these sectors expend to serve the population.

In December 2013, Bridgestone announced the addition of 200 machine technician positions at their Graniteville tire plant. Additionally, Bridgestone Americas is currently constructing a 1.5-million-square-foot off-road radial tire plant in Sage Mill Industrial Park, and it completed the expansion of its passenger and light tire plant this spring. The expansion project increased the existing plant's footprint by 740,000 square feet and upped its production to 37,750 tires per day, or about 13.4 million tires annually. The entire project represents a \$1.2 billion investment and including the current workforce, is estimated to result in creation of more than 850 jobs.

The major employment nodes within Wagener and the Wagener PMA, relative to the location of the subject's site are exhibited on the Map on the following page.

### **Local Economy - Relative to Subject & Impact on Housing Demand**

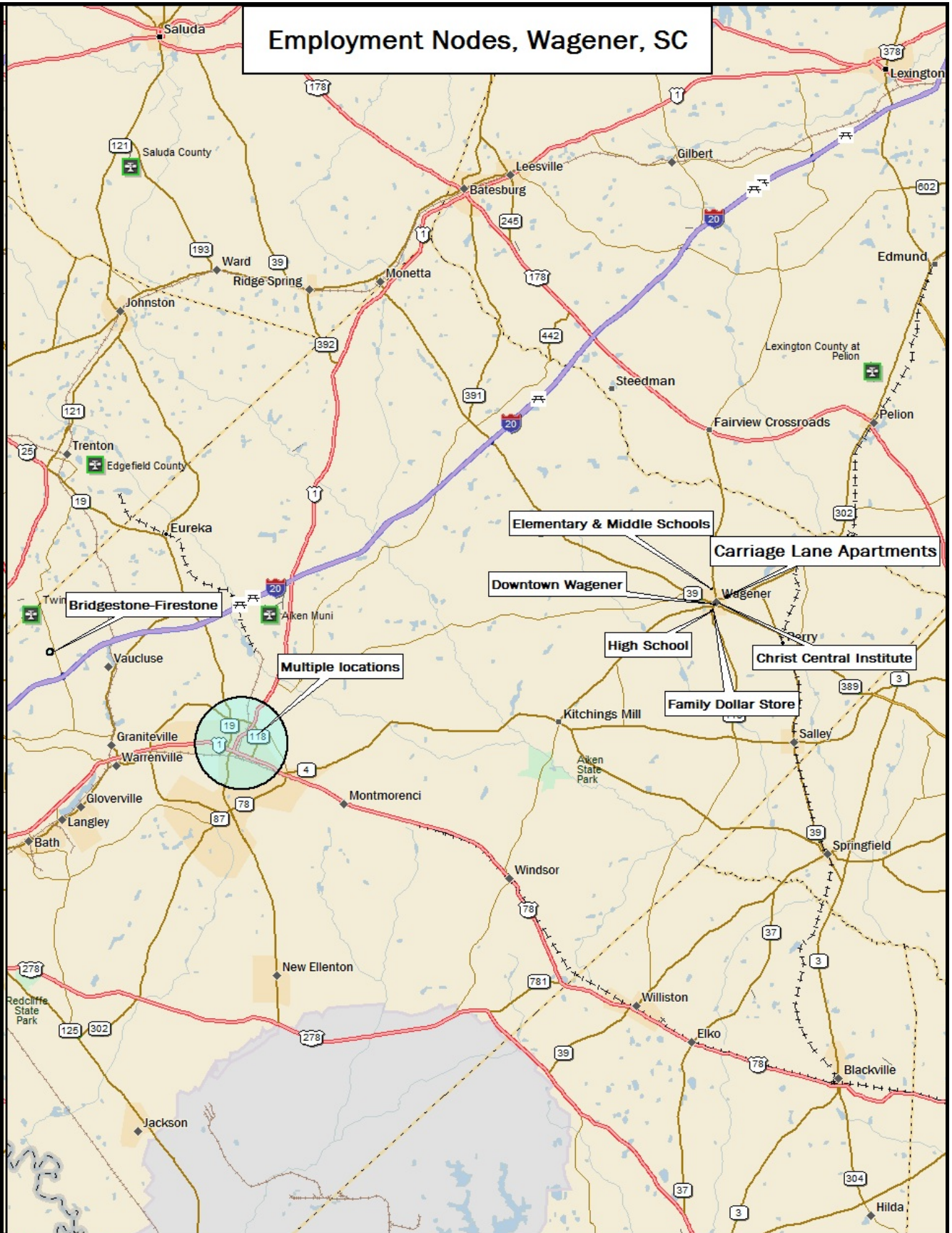
Recent economic indicators are more supportive of a stable to expanding local economy over the next year, mostly owing to a well diversified employment base, and several recent major economic development announcements in Aiken. In addition, it is more likely than not that Aiken County will experience moderate employment growth into the remainder of 2014.

The key factor to a successful LIHTC/USDA-family rehab development will be rent positioning and the retention of existing rental assistance. As presently structured the subject's proposed net rents by AMI, and bedroom type, as well as the number of units with deep subsidy rental assistance position the subject to be very competitive within the current local apartment market.

In summary, the near term outlook for the Wagener/Aiken County local economy is for a stable to moderately improving economy into 2014 and early 2015, subject to an avoidance of both negative impacts owing to either or both national fiscal and monetary outcomes. Regardless of the national fiscal and monetary decisions economic growth is expected between mid to late 2014. Over the next few years, most economists forecast that the overall regional, state and national economies will slowly.



# Employment Nodes, Wagener, SC

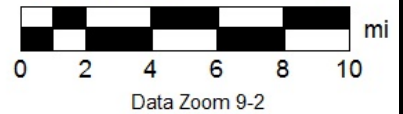


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Data Zoom 9-2

SECTION F

COMMUNITY DEMOGRAPHIC DATA

Tables 7 through 12 exhibit indicators of trends in population and household growth.

Table 7 exhibits the change in **total** population in Wagener, the Wagener PMA, and Aiken County between 2000 and 2018. The year 2016 is estimated to be the placed in service year (Source: 2014 SC Tax Credit Manual - Exhibit S, Market Study Guidelines).

**Total Population Trends**

The Wagener PMA exhibited modest to moderate population gains between 2000 and 2010, versus significant gains exhibited within Aiken County as a whole. The rate of increase within the PMA between 2000 and 2010, approximated +.50% per year. Population losses in the PMA between 2010 and 2013 were forecasted at a modest to slight rate at around -.20% per year. The forecast for the 2016 to 2018 period is for population change within the PMA to stabilize.

The forecasted rate of change between 2013 and 2018 for Aiken County as a whole is for modest to moderate annual gains. The majority of the rate of change is subject to: (1) in and out-migration of population, and (2) a reduction in the local area labor force participation rate, owing to: (a) the mostly poor economic environment within the county during much of the last decade, and (b) an increase in the number of baby boomers entering retirement.

The projected change in population for the Town of Wagener is subject to local annexation policy and in-migration of rural county residents into the city. Overall, the rate of change within the city is forecasted to closely approximate the rate of change for the PMA. That is for the most part exhibiting a stable population base between the 2013 and 2016 forecast period.

**Population Projection Methodology**

The forecast for total population is based primarily upon the 2000 and 2010 census, as well as the Nielsen-Claritas 2013 to 2018 population projections. The most recent set of projections prepared by the South Carolina Budget and Control Board were used as a cross check to the Nielsen-Claritas data set.

Sources: (1) 2000 and 2010 US Census, 2011-2013 US Census Estimates.

(2) South Carolina State and County Population Projections, prepared by the South Carolina Budget and Control Board.

(3) Nielsen Claritas 2013 and 2018 Projections.

Table 7 exhibits the change in total population in Wagener, the Wagener PMA, and Aiken County between 2000 and 2016.

Table 7					
Total Population Trends and Projections: Wagener, Wagener PMA, and Aiken County					
Year	Population	Total Change	Percent	Annual Change	Percent
<b>Wagener</b>					
2000	863	-----	-----	-----	-----
2010	746	- 117	- 11.70	- 12	- 1.45
2013	744	- 2	- 0.27	- 1	- 0.09
2016	746	+ 2	+ 0.27	+ 1	+ 0.09
2018	748	+ 2	+ 0.27	+ 1	+ 0.13
<b>Wagener PMA</b>					
2000	7,056	-----	-----	-----	-----
2010	7,404	+ 348	+ 4.93	+ 35	+ 0.48
2013	7,358	- 46	- 0.62	- 15	- 0.21
2016*	7,360	+ 2	+ 0.03	+ 1	+ 0.01
2018	7,361	+ 1	+ 0.01	+ .5	+ 0.01
<b>Aiken County</b>					
2000	142,552	-----	-----	-----	-----
2010	160,099	+17,547	+ 12.31	+1,755	+ 1.17
2013	161,295	+ 1,196	+ 7.47	+ 399	+ 0.25
2016	163,268	+ 1,973	+ 1.22	+ 658	+ 0.41
2018	164,584	+ 1,316	+ 0.81	+ 658	+ 0.40

\* 2016 - Estimated placed in service year.

Calculations: Koontz and Salinger. February, 2014.

Table 8 exhibits the change in population by age group within the Wagener PMA between 2010 and 2013.

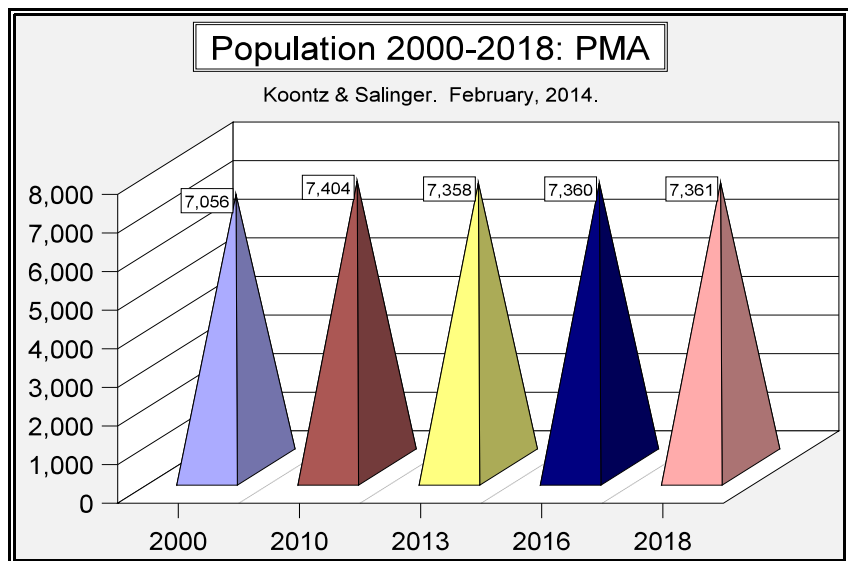
Table 8						
Population by Age Groups: Wagener PMA, 2010 - 2013						
	2010 Number	2010 Percent	2013 Number	2013 Percent	Change Number	Change Percent
<b>Age Group</b>						
0 - 20	2,083	28.13	2,054	27.92	- 29	- 1.39
21 - 24	347	4.69	367	4.99	+ 20	+ 5.76
25 - 44	1,724	23.28	1,674	22.75	- 50	- 2.90
45 - 54	1,133	15.30	1,068	14.51	- 65	- 5.74
55 - 64	1,049	14.17	1,026	13.94	- 23	- 2.19
65 +	1,068	14.42	1,169	15.89	+ 101	+ 9.46

Sources: 2010 Census of Population, South Carolina.  
 Nielsen Claritas 2013 Projections.  
 Koontz and Salinger. February, 2014.

Table 8 revealed that population decreased in most of the exhibited age groups within the Wagener PMA between 2010 and 2013. The decrease was moderate in the primary renter age group of 21 to 44 at less than 2%. Overall, a significant portion of the PMA population is in the non elderly apartment living age groups of 21 to 54, representing 42.25% of the total population.

Between 2000 and 2010, PMA population increased at a annual rate of approximately +.50%. Between 2013 and 2016 the PMA population is forecasted to decrease at an annual rate of around -.20%. About half of the population losses in the PMA during this period are expected to occur within Wagener, and the remainder in the county along and near the major highway corridors.

The figure to the right presents a graphic display of the numeric change in population in the PMA between 2000 and 2018.



## HOUSEHOLD TRENDS & CHARACTERISTICS

Table 9 exhibits the change in **total** households in the Wagener PMA between 2000 and 2018. The modest to moderate increase in household formations the in PMA has continued since the 2010 census and reflects the recent population trends and near term forecasts. The moderation in the increase in the number of households is owing to the continuing decline in overall household size.

The decline in the rate of persons per household has continued over the last 10 years, and is projected to stabilize at around 2.46 to 2.47 between 2013 and 2016 in the PMA. The reduction in the rate of decline is based upon: (1) the number of retirement age population owing to an increase in the longevity of the aging process for the senior population, and (2) allowing for adjustments owing to divorce and the dynamics of roommate scenarios.

The forecast for group quarters is based on trends in the last two censuses. In addition, it includes information collected from local sources as to conditions and changes in group quarters supply since the 2010 census was taken.

<b>Table 9</b>					
<b>Wagener PMA Household Formations: 2000 to 2016</b>					
<b>Year / Place</b>	<b>Total Population</b>	<b>Population In Group Quarters</b>	<b>Population In Households</b>	<b>Persons Per Household<sup>1</sup></b>	<b>Total Households<sup>2</sup></b>
<b>PMA</b>					
2000	7,056	2	7,054	2.5772	2,737
2010	7,404	23	7,381	2.5020	2,950
2013	7,358	25	7,333	2.4782	2,959
2016	7,360	25	7,335	2.4631	2,978
2018	7,361	25	7,336	2.4519	2,992

Sources: Nielsen-Claritas Projections.

2000 & 2010 Census of Population, South Carolina.

Calculations: The control for the forecast of households was the 2010 Census. Hista data was interpolated between 2013 and 2018.

Koontz & Salinger. February, 2014.

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<sup>1</sup>Based upon Nielsen-Claritas trend data.

<sup>2</sup>Population in Households divided by persons per unit count.

Table 10				
Change in Household Formations				
Wagener PMA				
Year	Total Change	Annual Change	Percent Change	% Annual Change
<b>PMA</b>				
2000-2010	+ 213	+ 21	+ 7.78	+ 0.75
2010-2013	+ 9	+ 3	+ 0.30	+ 0.10
2013-2016	+ 19	+ 6	+ 0.64	+ 0.21
2016-2018	+ 14	+ 7	+ 0.47	+ 0.23

Sources: 2000 & 2010 Census of Population, South Carolina.  
 Nielsen-Claritas Projections.  
 Koontz and Salinger. February, 2014.

The projection of household formations in the PMA between 2000 and 2010 exhibited a modest annual increase of around 20 households or approximately +.75% per year.

The projection of household formations in the PMA between 2013 and 2016 exhibited a slight to modest increase of around 5 households per year or approximately +.20% per year. The rate and size of the annual increase is considered to be supportive of rehab apartment development (that targets the very low, to low income population), more so than new construction apartment development (that does not offer deep subsidy rental assistance).

Table 11

Households, by Tenure, by Person Per Household  
Wagener PMA, 2013 - 2018

Households	Owner				Renter			
	2013	2018	Change	% 2013	2013	2018	Change	% 2013
1 Person	619	642	+ 23	26.37%	204	212	+ 8	33.33%
2 Person	878	884	+ 6	37.41%	158	158	0	25.82%
3 Person	341	346	+ 5	14.53%	117	118	+ 1	19.12%
4 Person	289	287	- 2	12.31%	69	69	0	11.28%
5 + Person	220	214	- 6	9.37%	64	62	- 2	10.46%
Total	2,347	2,373	+ 26	100%	612	619	+ 7	100%

Sources: Nielsen-Claritas, Ribbon Demographics HISTA data set.  
Koontz and Salinger. February, 2014.

Table 11 indicates that in 2013 approximately 78% of the renter-occupied households in the Primary Market Area contain 1 to 3 persons (the target group by household size).

The majority of these households are:

- singles (both elderly and non elderly)
- couples, roommates, and
- single head of households, with children.

Table 12 exhibits households within the Wagener PMA by owner-occupied and renter-occupied tenure.

The 2013 to 2016 tenure trend revealed a slight increase in renter-occupied tenure within the Wagener PMA.

<b>Table 12</b>					
<b>Households by Tenure: Wagener PMA</b>					
<b>Year/ Place</b>	<b>Total Households</b>	<b>Owner Occupied</b>	<b>Percent</b>	<b>Renter Occupied</b>	<b>Percent</b>
<b>PMA</b>					
2000	2,737	2,271	82.97	466	17.03
2010	2,950	2,339	79.29	611	20.71
2013	2,959	2,347	79.32	612	20.68
2016	2,978	2,362	79.32	616	20.68
2018	2,992	2,373	79.31	619	20.69

Sources: 2000 & 2010 Census of Population, South Carolina.  
 Nielsen-Claritas Projections.  
 Koontz and Salinger. February, 2014.

Calculations: The control for the forecast of households, by tenure was the 2010 Census. Hista data was interpolated between 2013 and 2018.



## HOUSEHOLD INCOME TRENDS & CHARACTERISTICS

One of the first discriminating factors in residential analysis is income eligibility and affordability. This is particularly of importance when analyzing the need and demand for program assisted multi-family housing.

A professional market study must distinguish between gross demand and effective demand. Effective demand is represented by those elderly households that can both qualify for and afford to rent the proposed multi-family development. In order to quantify this effective demand, the income distribution of the PMA households must be analyzed.

Establishing the income factors to identify which households are eligible for a specific housing product requires the definition of the limits of the target income range. The lower limit of the eligible range is generally determined by affordability, i.e., the proposed gross rents, average minimum social security payments, and/or the availability of deep subsidy rental assistance (RA) for USDA-RD, PHA and HUD Section 8 developments.

The estimate of the upper income limit is based upon the most recent set of HUD MTSP income limits for three person households (the imputed average household size in a 2BR unit, at 1.5 persons per bedroom) in Aiken County, South Carolina at 50% and 60% of AMI.

For market-rate projects or components of mixed income projects, the entire range is estimated using typical expenditure patterns. While a household may spend as little for rent as required to occupy an acceptable unit, households tend to move into more expensive housing with better features as their incomes increase. In this analysis, the market-rate limits are set at an expenditure pattern of 25% to 45% of household income.

Tables 13A and 13B exhibit renter-occupied households, by income group, in the Wagener PMA in 2010, forecasted to 2013 and 2018.

The projection methodology is based upon Nielsen Claritas forecasts for households, by tenure, by age and by income group for the year 2013 and 2018, with a base year data set comprising a 2010 average, based upon the 2006 to 2010 American Community Survey. The control for this data set was not the 2010 Census, but instead the 2006 to 2010 American Community Survey.

Tables 13A and 13B exhibit renter-occupied households, by income in the Wagener PMA in 2010, projected to 2013 and 2018.

<b>Table 13A</b>				
<b>Wagener PMA: Renter-Occupied Households, by Income Groups</b>				
Households by Income	2010 Number	2010 Percent	2013 Number	2013 Percent
Under \$10,000	126	23.12	164	26.80
10,000 - 20,000	93	17.06	114	18.63
20,000 - 30,000	117	21.47	123	20.10
30,000 - 40,000	154	28.26	151	24.67
40,000 - 50,000	12	2.20	15	2.45
50,000 - 60,000	10	1.84	8	1.31
60,000 +	33	6.06	37	6.05
<b>Total</b>	<b>545</b>	<b>100%</b>	<b>612</b>	<b>100%</b>

<b>Table 13B</b>				
<b>Wagener PMA: Renter-Occupied Households, by Income Groups</b>				
Households by Income	2013 Number	2013 Percent	2018 Number	2018 Percent
Under \$10,000	164	26.80	173	27.95
10,000 - 20,000	114	18.63	109	17.61
20,000 - 30,000	123	20.10	115	18.58
30,000 - 40,000	151	24.67	152	24.56
40,000 - 50,000	15	2.45	15	2.42
50,000 - 60,000	8	1.31	12	1.94
60,000 +	37	6.05	43	6.95
<b>Total</b>	<b>612</b>	<b>100%</b>	<b>619</b>	<b>100%</b>

Sources: 2006 - 2010 American Community Survey.  
 Nielsen Claritas, HISTA Data, Ribbon Demographics.  
 Koontz and Salinger. February, 2014.

## SECTION G

### PROJECT-SPECIFIC DEMAND ANALYSIS

This analysis examines the area market demand in terms of a specified demand methodology. This incorporates sources of age qualified income eligible demand from new renter household growth and from existing renter households residing within

the Wagener market. In addition, even though it is not significant in the area at this time, the amount of substandard housing that still exists within the Wagener PMA will be factored into the demand methodology.

This methodology develops an effective market demand comprising eligible demand segments based on household characteristics and typical demand sources. It evaluates the required penetration of this effective demand pool. The section also includes estimates of reasonable absorption of the proposed units. The demand analysis is premised upon an estimate that the subject will be placed in service in 2016, as a completed rehab development.

In this section, the effective project size is 24-units. Throughout the demand forecast process, income qualification is based on the distribution estimates derived in Tables 13A and 13B from the previous section of the report.

Subsequent to the derivation of the annual demand estimate, the project is considered in the context of the current market conditions. This assesses the size of the proposed project compared to the existing population, including factors of tenure and income qualification. This indicates the proportion of the occupied housing stock that the project would represent and gives an indication of the scale of the proposed complex in the market. This does not represent potential demand, but can provide indicators of the validity of the demand estimates and the expected capture rates.

The demand analysis will address the impact on demand from existing and proposed like kind competitive supply. In this case discriminated by income.

Finally, the potential impact of the proposed project on the housing market supply is evaluated, particularly the impact on other like-kind assisted LIHTC apartment projects in the market area.

## Income Threshold Parameters

This market study focused upon the following target population regarding income parameters:

- (1) - Occupied by households at 60% or below of AMI.
- (2) - Projects must meet the person per unit imputed income requirements of the Low Income Housing Tax Credit, as amended in 1990. Thus, for purposes of estimating rents, developers should assume no more than the following: (a) For efficiencies and one bedrooms, 1 Person; (b) For units with one or more separate bedrooms, 1.5 persons for each separate bedroom.
- (3) - The proposed development be available to Section 8 voucher holders.
- (4) - The 2014 HUD Income Guidelines were used.
- (5) - 0% of the units will be set aside as market rate with no income restrictions.

**Analyst Note:** The subject will comprise 8 1BR units, and 16 2BR units. The expected maximum number of people per unit is:

1BR - 1 and 2-persons  
2BR - 2, 3 and 4-persons

The proposed development will target approximately 33% of the units (all 1BR) at 50% or below of area median income (AMI), and approximately 67% of the units (all 2BR) at 60% or below of AMI.

The lower portion of the target income range is set by the proposed subject 1BR and 2BR gross rent at 50% AMI. Typically the 1BR gross rent sets the lower threshold limit and the 2BR gross rents (income ranges) fall between the lower and the maximum HUD based person per household income range by AMI. Note: The subject development will provide 92% deep subsidy rental assistance (RA) which will in effect reduce the lower portion of the target income range to effectively \$0.

The demand methodology will exhibit demand both with and without rental assistance.

It is estimated that households at the subject will spend between 30% and 45% of income for gross housing expenses, including utilities and maintenance. Recent Consumer Expenditure Surveys (including the most recent) indicate that the average cost paid by renter households is around 36% of gross income. Given the subject property intended target group it is estimated that the target LIHTC income group will spend between 25% and 50% of income to rent. For LIHTC family applications 35% of income to rent is established as the rent to income ratio.

The proposed 1BR net rent at 50% AMI is \$400. The estimated utility costs is \$125. The proposed 1BR gross rent is \$525. The lower income limit at 50% AMI based on a rent to income ratio of 35% for a 1BR unit is established at \$18,000.

The proposed 2BR net rent at 60% AMI is \$581. The estimated utility costs is \$138. The proposed 2BR gross rent is \$719. The lower income limit at 60% AMI based on a rent to income ratio of 35% for a 2BR unit is established at \$24,650.

The maximum income at 50% and 60% AMI for 1 to 3 person households in Aiken County, SC follows:

	<b><u>50%</u></b> <b><u>AMI</u></b>	<b><u>60%</u></b> <b><u>AMI</u></b>
1 Person -	<b>\$19,600</b>	<b>\$23,520</b>
2 Person -	<b>\$22,400</b>	<b>\$26,880</b>
3 Person -	<b>\$25,200</b>	<b>\$30,240</b>

Source: 2014 HUD MTSP Income Limits.

**Overall Income Ranges by AMI**

Without RA

The overall income range for the targeting of income eligible households at 50% AMI is \$18,000 to \$25,200.

The overall income range for the targeting of income eligible households at 60% AMI is \$24,650 to \$30,240.

With RA

The overall income range for the targeting of income eligible households at 50% and 60% AMI is \$0 to \$20,000. The upper income portion of this range was capped at \$20,000 via an examination of the current rent roll at Carriage Lane.

## **Fair Market Rents**

The 2014 Final Fair Market Rents for Aiken County, SC are as follows:

Efficiency	=	\$ 543
1 BR Unit	=	\$ 612
2 BR Unit	=	\$ 730
3 BR Unit	=	\$ 993
4 BR Unit	=	\$1229

\*Fair Market Rents are gross rents (include utility costs)

Source: [www.huduser.org](http://www.huduser.org)

**Note:** The proposed subject property 1BR and 2BR gross rents at 50% and 60% AMI are set below the 2014 maximum 1BR and 2BR Fair Market Rents in Aiken County. Thus, the proposed subject property 1BR and 2BR units at 50% and 60% AMI will be readily marketable to Section 8 Housing Choice voucher holders.

## SUMMARY

### Target Income Range - Subject Property - by Income Targeting Scenario

#### Without RA

##### 50% AMI

It is projected that in 2016 approximately **14%** of the renter-occupied households in the PMA were in the subject property 50% AMI LIHTC target income group of \$18,000 to \$25,200.

##### 60% AMI

It is projected that in 2016 approximately **11%** of the renter-occupied households in the PMA were in the subject property 60% AMI LIHTC target income group of \$24,650 to \$30,240.

#### Adjustments

No adjustment was made for income overlap. The two income bands at 50% and 60% AMI, as presently calculated are almost 100% discrete.

#### With RA

##### 50% & 60% AMI

It is projected that in 2016 approximately **46%** of the renter-occupied households in the PMA were in the subject property 50% and 60% AMI LIHTC target income group of \$0 to \$20,000.

## **Effective Demand Pool**

In this methodology, there are three basic sources of demand for an apartment project to acquire potential tenants:

- \* net household formation (normal growth),
- \* existing renters who are living in substandard housing, and
- \* existing renters who are in rent overburdened situations.

Several adjustments are made to the basic model. The methodology adjustments are:

(1) taking into consideration like-kind competitive units now in the "pipeline", and/or under construction within the 2013 to 2016 forecast period, and

(2) taking into consideration like-kind competition introduced into the market between 2013 and 2014.

## **New Household Growth**

For the PMA, forecast housing demand through household formation totals 19 households over the 2013 to 2016 forecast period. By definition, were this to be growth it would equal demand for new housing units. This demand would further be qualified by tenure and income range to determine how many would belong to the subject target income group. During the 2013 to 2016 forecast period it is calculated that 4 or approximately 21% of the new households formations would be renters.

### Without RA

Based on 2016 income forecasts, 1 new renter household falls within the 50% AMI target income segment of the proposed subject property, and 0 within the 60% AMI target income segment.

### With RA

Based on 2016 income forecasts, 2 new renter households fall within the overall 50% and 60% AMI target income segment of the proposed subject property.



## **Demand from Existing Renters that are In Substandard Housing**

The most current and reliable data from the US Census regarding substandard housing is the 2000 census, and the 2008-2012 American Community Survey. By definition, substandard housing in this market study is from Tables H21 and H48 in Summary File 3 of the 2000 census - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively. By definition, substandard housing in this market study is from Tables B25015 and B25016 in the 2008-2012 American Community Survey 5-Year Estimates - Tenure by Age of Householder by Occupants Per Room and Tenure by Plumbing Facilities, respectively.

Based upon 2000 Census data, 86 renter-occupied households were defined as residing in substandard housing. Based upon 2008-2012 American Community Survey data, 72 renter-occupied households were defined as residing in substandard housing.

The forecast for 2013 based upon a straight line trend of over crowding data, and holding constant at year 2010 lacking complete plumbing data was for 68 renter occupied household residing in substandard housing in the PMA in 2013. The forecast in 2016 was for 64 renter occupied household residing in substandard housing in the PMA.

### Without RA

Based on 2016 income forecasts, 9 substandard renter households fall into the target income segment of the proposed subject property at 50% AMI, and 7 at 60% AMI.

### With RA

Based on 2016 income forecasts, 29 substandard renter households fall into the target income segment of the proposed subject property at 50% and 60% AMI, with deep subsidy rental assistance.

## **Demand from Existing Renters that are Rent Overburdened**

An additional source of demand for rental units is derived from renter households desiring to move to improve their living conditions, to accommodate different space requirements, because of changes in financial circumstances or affordability. For this portion of the estimate, rent overburdened households are included in the demand analysis. Note: This segment of the demand analysis excluded the estimate of demand by substandard housing as defined in the previous

segment of the demand analysis.

By definition, rent overburdened are those households paying greater than 30% to 35% of income to gross rent\*. The most recent census based data for the percentage of households that are rent overburdened by income group is the 2000 census. In addition, the 2008-2012 American Community Survey provides the most current estimated update of rent overburdened statistical information. Forecasting this percentage estimate forwarded into 2015 is extremely problematic and would not hold up to the rigors of statistical analysis. It is assumed that the percentage of rent overburdened households within the target income range has increased, owing to the recent 2008-2010 national and worldwide recession since the report of the findings in the 2008-2012 American Community Survey. The 2008-2012, ACS indicates that approximately 95% of all renters (regardless of age) are within the \$0 to \$10,000, and that approximately 84% of all renters (regardless of age) within the \$10,000 to \$19,999 income range are rent overburdened, versus approximately 33% in the \$20,000 to \$34,999 income range.

\*Note: HUD defines rent overburdened as paying more than 30% of income to rent.

It is estimated that approximately 75% of the renters with incomes in the 50% AMI target income segments of \$18,000 to \$25,200 are rent overburdened. It is estimated that approximately 50% of the renters with incomes in the 60% AMI target income segments of \$24,650 to \$30,240 are rent overburdened. It is estimated that approximately 95% of the renters with incomes in the 50% and 60% AMI target income segments of \$0 to \$20,000 (with deep subsidy rental assistance) are rent overburdened.

#### Without RA

In the PMA it is estimated that 58 existing renter households are rent overburdened and fall into the 50% AMI target income segment of the proposed subject property. In the PMA it is estimated that 31 existing renter households are rent overburdened and fall into the 60% AMI target income segment of the proposed subject property.

#### With RA

In the PMA it is estimated that 241 existing renter households are rent overburdened and fall into the 50% and 60% AMI target income segment of the proposed subject property, with deep subsidy rental assistance.

## **Total Effective Tenant Pool**

### Without RA

The potential demand from these sources (within the PMA) total 68 households/units for the subject apartment development at 50% AMI. The potential demand from these sources (within the PMA) total 38 households/units for the subject apartment development at 60% AMI.

The total potential demand from the PMA is 106 households/units for the subject apartment development at 50% to 60% AMI. This estimate comprises the total income qualified demand pool from which the tenants at the proposed project will be drawn from the PMA, without deep subsidy rental support.

### With RA

The potential demand from these sources (within the PMA) total 272 households/units for the subject apartment development at 50% and 60% AMI, with deep subsidy rental assistance support.

Naturally, not every household in this effective demand pool will choose to enter the market for a new unit; this is the gross effective demand.

These estimates of demand will still need to be adjusted for the introduction of new like-kind LIHTC supply into the PMA that is either: (1) currently in the rent-up process, (2) under construction, and/or (3) in the pipeline for development.

## Upcoming Direct Competition

An additional adjustment is made to the total demand estimate. The estimated number of direct, like-kind competitive supply under construction and/or in the pipeline for development must be taken into consideration. At present, there are no LIHTC apartment developments under construction within the PMA, nor are there any in the pipeline for development.

A review of the 2011 to 2013 list of awards made by the South Carolina Housing Finance and Development Authority revealed that in the last three rounds no awards were made for LIHTC family or elderly developments located within the Town of Wagener, or within the Wagener PMA.

At the time of the market survey, there were no Market Rate apartment developments under construction or within the permitted pipeline for development in Wagener or the Wagener PMA.

No adjustments were made within the demand methodology in order to take into consideration new like-kind (LIHTC family) supply.

The segmented, effective demand pool for the Wagener PMA is summarized in Table 14, assuming no deep subsidy rental assistance.

The segmented, effective demand pool for the Wagener PMA is summarized in Table 15, assuming the existing 92% deep subsidy rental assistance.

**Table 14**

Demand Estimate **wo/Deep Subsidy RA**: Wagener PMA

	AMI	AMI
● <u>Demand from New Growth - Renter Households</u>	<u>50%</u>	<u>60%</u>
Total Projected Number of Households (2016)	616	616
Less: Current Number of Households (2013)	<u>612</u>	<u>612</u>
Change in Total Renter Households	+ 4	+ 4
% of Renter Households in Target Income Range	<u>14%</u>	<u>11%</u>
Total Demand from New Growth	<b>1</b>	<b>0</b>
● <u>Demand from Substandard Housing with Renter Households</u>		
Number of Households in Substandard Housing(2013)	68	68
Number of Households in Substandard Housing(2016)	64	64
% of Substandard Households in Target Income Range	<u>14%</u>	<u>11%</u>
Number of Income Qualified Renter Households	<b>9</b>	<b>7</b>
● <u>Demand from Existing Renter Households</u>		
Number of Renter Households (2016)	616	616
Minus Number of Substandard Renter Household	<u>- 64</u>	<u>- 64</u>
Total in Eligible Demand Pool	552	552
% of Households in Target Income Range	<u>14%</u>	<u>11%</u>
Number of Income Qualified Renter Households	77	61
Proportion Income Qualified (that are Rent Overburden)	<u>75%</u>	<u>50%</u>
<b>Total</b>	<b>58</b>	<b>31</b>
● <u>Net Total Demand (New &amp; Existing Renters)</u>	<b>68</b>	<b>38</b>
● <u>Adjustment for Like-Kind Supply</u>		
Minus New Supply of Competitive Units (2013-2014)	<u>0</u>	<u>0</u>
● <u>Gross Total Demand</u>	<b>68</b>	<b>38</b>

**Table 15**

Demand Estimate **w/Deep Subsidy RA**: Wagener PMA

	AMI 50% & 60%
● <u>Demand from New Growth - Renter Households</u>	
Total Projected Number of Households (2016)	616
Less: Current Number of Households (2013)	<u>612</u>
Change in Total Renter Households	+ 4
% of Renter Households in Target Income Range	<u>46%</u>
Total Demand from New Growth	<b>+ 2</b>
● <u>Demand from Substandard Housing with Renter Households</u>	
Number of Households in Substandard Housing(2013)	68
Number of Households in Substandard Housing(2016)	64
% of Substandard Households in Target Income Range	<u>46%</u>
Number of Income Qualified Renter Households	<b>29</b>
● <u>Demand from Existing Renter Households</u>	
Number of Renter Households (2016)	616
Minus Number of Substandard Renter Household	<u>- 64</u>
Total in Eligible Demand Pool	552
% of Households in Target Income Range	<u>46%</u>
Number of Income Qualified Renter Households	254
Proportion Income Qualified (that are Rent Overburden)	<u>95%</u>
<b>Total</b>	<b>241</b>
● <u>Net Total Demand (New &amp; Existing Renters)</u>	<b>272</b>
● <u>Adjustment for Like-Kind Supply</u>	
Minus New Supply of Competitive Units (2013-2014)	<u>0</u>
● <u>Gross Total Demand</u>	<b>272</b>

## Capture Rate Analysis (Without RA)

Total Number of Households Income Qualified = 106 (w/o RA). For the subject 24 LIHTC units, this equates to an overall non segmented LIHTC Capture Rate of **22.6%**.

- Total Demand by Bedroom Mix

Owing to the fact that the demand methodology makes adjustments for household size, by bedroom type, with discrete income groups at 50% and 60% AMI, and that each discrete income group by AMI targets a specific bedroom type, the capture rates below exhibit demand by both income group and a specific bedroom type, i.e., 50% & 1BR, and 60% and 2BR.

### Scenario 1

- Capture Rate (24-units)

	<u>50%</u> <u>AMI</u>	<u>60%</u> <u>AMI</u>
Number of Units in LIHTC Segment	8	16
Number of Income Qualified Households	68	38
Required Capture Rate	<b>11.8%</b>	<b>42.1%</b>

### Scenario 2

Scenario 1 assumes a completed rehab development that is 100% vacant. Carriage Lane typically has an occupancy rate of 92%, of which usually the majority of the vacant units, if not all, are the two units without deep subsidy rental assistance. Allowing for 2-vacant units and the relocation of 6 existing households results in a 2<sup>nd</sup> Capture Rate Scenario as follows:

- Capture Rate (8-units)

	<u>50%</u> <u>AMI</u>	<u>60%</u> <u>AMI</u>
Number of Units in LIHTC Segment	2	6
Number of Income Qualified Households	68	38
Required Capture Rate	<b>2.9%</b>	<b>15.8%</b>

For the subject 8 vacant units, this equates to an overall non segmented LIHTC Capture Rate of **7.5%**.

## Capture Rate Analysis (With RA)

### Scenario 1: (assumes a 100% vacant property after rehab)

Total Number of Households Income Qualified = 272 (with RA). For the subject 24 LIHTC units, this equates to an overall non segmented LIHTC Capture Rate of **8.8%**.

#### Scenario 1

● <u>Capture Rate</u> (24-units)	50% & 60% <u>AMI</u>
Number of Units in LIHTC Segment	24
Number of Income Qualified Households	272
Required Capture Rate	<b>8.8%</b>

#### Scenario 2

Scenario 1 assumes a completed rehab development that is 100% vacant. Carriage Lane typically has an occupancy rate of 92%, of which usually the majority of the vacant units, if not all, are the two units without deep subsidy rental assistance. Allowing for 2-vacant units and the relocation of 6 existing households results in a 2<sup>nd</sup> Capture Rate Scenario as follows:

● <u>Capture Rate</u> (8-units)	50% & 60% <u>AMI</u>
Number of Units in LIHTC Segment	8
Number of Income Qualified Households	272
Required Capture Rate	<b>2.9%</b>

For the subject 8 vacant units, this equates to an overall non segmented LIHTC Capture Rate of **2.9%**.



## Scenario 1

### Without RA

- Overall Project Capture Rate: 22.6%

### With RA

- Overall Project Capture Rate: 8.8%

## Scenario 2

Carriage Lane typically has an occupancy rate of around 92%. Allowing for an average of 2-vacant units and 6-units owing to relocation reduces the above capture rates to:

### Without RA

- Overall Project Capture Rate: 7.5%

### With RA

- Overall Project Capture Rate: 2.9%

- Penetration Rate:

The NCHMA definition for Penetration Rate is: "The percentage of age and income qualified renter households in the Primary Market Area that all existing and proposed properties, to be completed within six months of the subject, and which are competitively priced to the subject that must be captured to achieve the Stabilized Level of Occupancy."

The above capture rate analysis and findings already take into consideration like-kind upcoming and pipeline development. In fact, the final step of the Koontz & Salinger demand and capture rate methodologies incorporates penetration rate analysis.

## **Absorption Analysis**

The property offers 100% deep subsidy rental assistance. At the time of the survey the property was 92% occupied, and maintained a waiting list. Management reported that the property typically has a monthly occupancy rate in the low 90's, allowing for turnover, which was reported to be typically "very low".

The proposed development does not have a Relocation Plan. It was reported that the development rehab process will take place in such a way that no tenants will be relocated during the rehab process.

Under the assumption that the proposed development will be: (1) rehabed as described within this market study, (2) will be subject to professional management, and (3) will retain its existing 100% deep subsidy rental assistance, the proposed 48-unit rehab development is forecasted to remain 85% to 95% occupied during the rehab process, resulting in an absorption period of 2-months.

Based upon: (1) an examination of the rent roll and tenant incomes, (2) an examination of historical occupancy rates, and (3) the retention of 92% deep subsidy rental assistance, it is estimated that the property will retain at 90% to 100% of its tenant base.

Stabilized occupancy, subsequent to the end of the rehab process is expected to be 93% or higher within a one month period, beyond the absorption period.

SECTION H

COMPETITIVE ENVIRONMENT &  
SUPPLY ANALYSIS

This section of the report evaluates the general rental housing market conditions in the PMA.

The Wagener apartment market is representative of a mostly rural apartment market, significantly influenced by a much larger rural hinterland.

In addition, the Wagener market is influenced by apartment market conditions in nearby Aiken. There are no market rate apartment properties of size in Wagener. Much of the immediate area market rate rental stock in the town is comprised of small rent houses. The majority of the program assisted rental properties surveyed in Wagener were in good condition. The majority of the market rate supply that is located in the rural area of the county outside of Wagener comprises primarily single-family homes for rent, as well as single-wide and double-wide trailers.

The program assisted apartment stock located within Wagener consists of one USDA-RD Section 515 property, which is the subject of this market study. Also located within Wagener is public housing authority stock, managed by the SC Regional Housing Authority. The Town of Salley also has small housing authority development managed by the SC Regional Housing Authority.

**Part I - Survey of Program Assisted Apartments (located w/in the PMA)**

Three program assisted family apartment properties, representing 70-units, were surveyed in detail. Two of the three properties are located within the Town of Wagener, and one in Salley. One property (the subject of this market study) is a USDA/RD properties, and two are PHA properties. None of the program assisted properties are LIHTC, LIHTC/HOME, HOME developments. Several key findings in the surveyed program assisted apartments include:

- \* At the time of the survey, the overall estimated vacancy rate of all surveyed program assisted family apartment properties was less than 5%, at 4.3%.
  
- \* At the time of the survey, the overall estimated vacancy rate of the surveyed USDA-RD family apartment property was 8%. Which was reported to be typical owing to the lack of deep subsidy rental assistance for 2 of the 24 project units.
  
- \* At the time of the survey, the overall estimated vacancy rate of the surveyed PHA family apartment properties was less than 3%, at 2.2%.

- \* All three program assisted properties maintain a waiting list, ranging in size between 13 and 100+ applications.
- \* Typical occupancy rates at the surveyed program assisted apartment properties ranged between 92% to 100%.
- \* The bedroom mix of all of the surveyed program assisted properties is 28.5% 0BR and 1BR; 43% 2BR, and 28.5% 3BR, 4BR and 5BR.
- \* The most comparable surveyed program assisted property to the subject after the rehab process in terms of income restriction is the subject before the rehab process: Carriage Lane.
- \* A map showing the location of the surveyed program assisted properties is provided on page 62.

### **Survey of Competitive Market Rate Apartments**

Nine market rate properties, representing 1,162 units, were surveyed in detail. None of the surveyed properties are located within the Wagener. The City of Aiken is the source of the sample set of market rate properties, owing to its proximity to Wagener and its location within the county. Several key findings in the conventional market include:

- \* At the time of the survey, the overall estimated vacancy rate of the surveyed market rate properties targeting the general population was approximately 7%.
- \* The typical occupancy rates reported for the surveyed market rate properties ranges between 90% and 98%, with an estimated median typical occupancy rate of 95%.
- \* The bedroom mix of the surveyed market rate properties is 30% 1BR, 55.5% 2BR, and 14.5% 3BR.
- \* Approximately half of the surveyed market rate properties include water, sewer, and trash removal within the net rent.
- \* The reported security deposits ranged between \$100 and \$300, with an estimated median security deposit of \$200.
- \* One of the surveyed market rate properties is presently offering a rent concession, and one has the rent concession built within the LRO periodic rent reporting / rent adjustment calculation system.

\* The survey of the conventional apartment market exhibited the following average, median and range of net rents, by bedroom type, in the area competitive environment:

<b>Market Rate Competitive Environment - Net Rents</b>			
<b>BR/Rent</b>	<b>Average</b>	<b>Median</b>	<b>Range</b>
1BR/1b	\$610	\$580	\$490-\$720
2BR/1b & 1.5b	\$590	\$615	\$535-\$690
2BR/2b & 2.5b	\$733	\$725	\$645-\$790
3BR/1.5b & 2b	\$824	\$790	\$610-\$898

Source: Koontz & Salinger. February 2014

\* The survey of the conventional apartment market exhibited the following average, median and range of size of units, by bedroom type, in the area competitive environment:

<b>Market Rate Competitive Environment - Unit Size</b>			
<b>BR/Rent</b>	<b>Average</b>	<b>Median</b>	<b>Range</b>
1BR/1b	704	725	550-800
2BR/1b & 1.5b	873	900	700-1000
2BR/2b & 2.5b	1018	1000	950-1157
3BR/1.5 & 2b	1226	1200	950-1252

Source: Koontz & Salinger. February, 2014

\* A map showing the location of the surveyed market rate properties is provided on page 63.

## Comparable Properties

\* The most comparable surveyed market rate properties to the subject in terms of rent reconciliation/advantage analysis are:

Comparable Market Rate Properties: By BR Type		
1BR	2BR	3BR
Colony Park	Colony Park	Na
Dexter Arms	Dexter Arms	Na
Steeplechase	Steeplechase	Na

Source: Koontz & Salinger. February, 2014

\* A map showing the location of the surveyed comparable market rate properties is provided on page 64. The comparable properties are highlighted in red.

## Summary of PMA Vacancy Rates

USDA-RD fm Property	-	8.3%
PHA fm Properties	-	2.2%
Market Rate	-	7.3%
Overall	-	7.1%

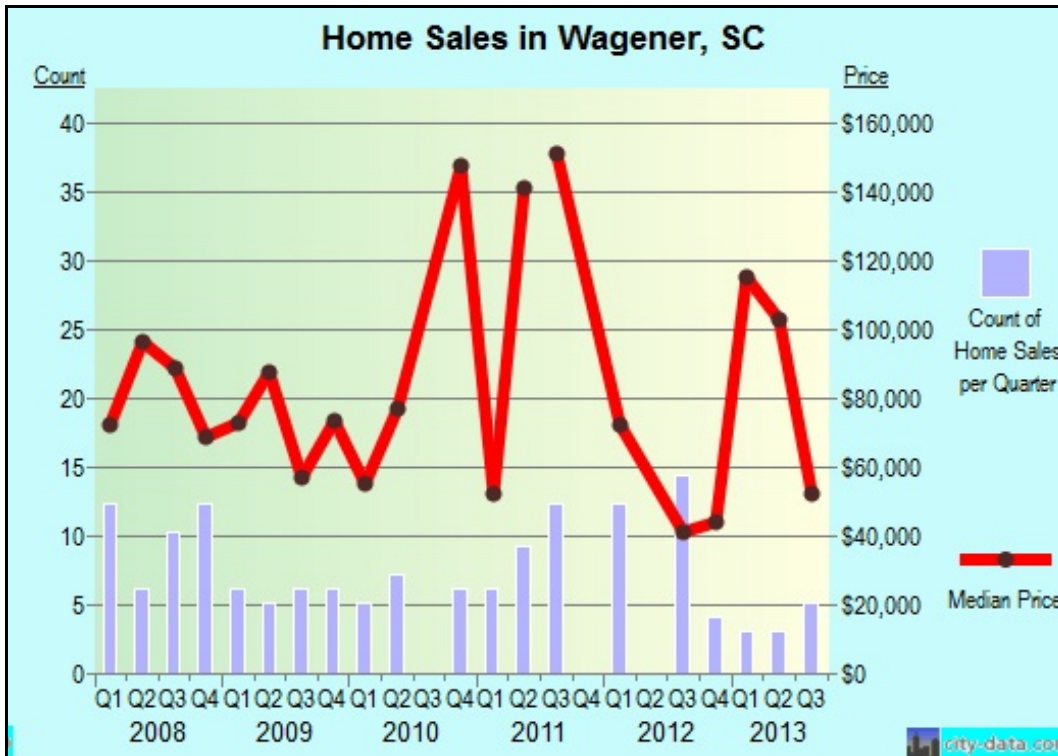
## Section 8 Housing Choice Vouchers

There is no local HUD Section 8 Housing Choice Voucher program specifically serving the Town of Wagener. Management of the two PHA properties within the Wagener PMA is by the SC Regional Housing Authority No. 3. It is believed that most holders of area Section 8 housing choice vouchers are managed by the Aiken Housing Authority.

The Housing Authority of the City of Aiken manages the Section 8 program for the City of Aiken and Aiken County. At the time of the survey the Aiken HA had 904 Section 8 vouchers of which 875 were in use. The Aiken HA Section 8 housing choice voucher waiting list is consistently lengthy, in fact, it is presently closed. At the time of the survey, the waiting list had 1,107 applicants. Source: Ms. Aletha Levi, Assistant Housing Administrator (contacted - 2/11/14), (803) 649-6673.

**For-Sale Market**

The figure below exhibits home sales in Wagener County, SC, between 2008 and 2013. In the 2<sup>nd</sup> and 3<sup>rd</sup> Quarters of 2013, most home sales in Wagener were in the vicinity of \$60,000 to \$100,000.



Source: [www.city-data.com/county/Wagener-South-Carolina.html](http://www.city-data.com/county/Wagener-South-Carolina.html)

**For-Sale Market**

A review of 3BR/2Ba (stick built and double-wide) single-family homes listed for-sale in Wagener and the surrounding area on various web sites indicated a wide variation in price, with higher-priced houses typically including substantial acreage rather than a house and lot.

A targeted review of the 3BR/2Ba smaller and older homes listed in the <\$130,000 price range that could be considered affordable for most low to moderate income families was also conducted. Only 8 houses were advertised in this price range, with prices ranging from \$47,900 to \$111,930 yielding an average of \$77,881 and a median of \$73,950. Based on information that was available, many of these houses would require a lot of work to bring up to an acceptable standard.

The proposed LIHTC family rehab development most likely would not lose any tenants to turnover owing to the tenants changing tenure to home ownership in the majority of the Wagener, SC home buying market. The current tenants at the subject property have annual incomes in the \$15,000 to \$25,000 range, and this is unlikely to change. Today's home buying market, both stick-built, modular, and mobile home requires that one meet a much higher standard of income qualification,

long term employment stability, credit standing, and a savings threshold. These are difficult hurdles for the majority of LIHTC family households to achieve in today's home buying environment.

In addition, owing to the fact that the subject offers 22-units of deep subsidy rental assistance, any existing (or potential) tenants desiring home ownership very likely would require deep subsidies to be included within the purchase of a new home. The number of homes introduced into the local market that would fit this description, such as Habitat for Humanity, is extremely small.

Sources: [www.weichert.com/SC/Aiken/Wagener](http://www.weichert.com/SC/Aiken/Wagener)  
[www.homes.com/Real\\_Estate/SC/City/Wagener](http://www.homes.com/Real_Estate/SC/City/Wagener)  
[www.realestate.aol.com/homes-for-sale-listings-Wagener](http://www.realestate.aol.com/homes-for-sale-listings-Wagener)  
[www.trulia.com/for sale/Wagener,SC/](http://www.trulia.com/for_sale/Wagener,SC/)

### **Future Changes in Local Housing Stock**

Permit activity in Unincorporated Aiken County between 2008 and 2011 declined, or was comparable, when compared to the 2000 to 2007 time period. The Town of Wagener reported that no permits have been issued in the recent past for new construction apartment development. See Appendix A, Building Permits.

The likelihood of any USDA-RD Section 515 or HUD Section 202 new construction apartment development occurring or being awarded in 2014 or 2015, in Wagener is uncertain, yet highly unlikely.

At the time of the market study, there was no pipeline permit activity for new construction apartments or single-family home development (of size) within the Town of Wagener.

### **SF Homes for Rent: Typical Net Rents**

A review of local newspaper classified sections and the internet revealed no houses or mobile homes advertised for rent in Wagener and the immediately surrounding area of Wagener.

Of the three rent houses that were closest to Wagener, two had an Aiken address and one had a Salley address. Rents were \$385 and \$500 for the 2BR houses (both in Aiken) and \$500 for a 1BR house in Salley. None of the 3 appeared to be in good condition.

A small number of mobile homes (mostly 2BR) were advertised in locations just outside of Aiken. Rents ranged from \$454 to \$575, with an average of \$514 and a median of \$519. Current and potential tenants at Carriage Lane Apartments would likely require a HUD Housing Choice Voucher for these rents to be affordable.

Sources: [www.recycler.com/for-rent/houses/Wagener-sc](http://www.recycler.com/for-rent/houses/Wagener-sc)  
[www.realtor.com/homesforrent](http://www.realtor.com/homesforrent)  
[www.trulia.com/for rent/Wagener,SC/](http://www.trulia.com/for_rent/Wagener,SC/)



Table 16 exhibits the project size, bedroom mix, number of vacant units (at the time of the survey), net rents and reported unit sizes of a sample of the surveyed program assisted apartment properties within the Wagener PMA competitive environment.

Table 16											
SURVEY OF PROGRAM ASSISTED COMPETITIVE SUPPLY											
PROJECT PARAMETERS											
Complex	Total Units	1BR	2BR	3BR	Vac. Units	1BR Rent	2BR Rent	3BR Rent	SF 1BR	SF 2BR	SF 3BR
<b>Subject</b>	24	8	16	--	Na	\$400	\$581	--	550	780	--
<b>USDA-RD</b>											
Carriage Lane	24	8	16	--	2	\$563	\$581	--	Na	Na	--
Sub Total	24	8	16	--	2						
<b>PHA</b>											
Oakwood	26	8	6	12	0	BOI	BOI	BOI	Na	Na	Na
Salley Apts	20	4	8	8	1	BOI	BOI	BOI	Na	Na	Na
Sub Total	46	12	14	20	1						
<b>Total*</b>	<b>70</b>	<b>20</b>	<b>30</b>	<b>20</b>	<b>3</b>						

\* - Excludes the subject property

Na - Not available

BOI - Based On Income

USDA exhibited rents are Basic Rents

PHA - 4BR & 5BR units collapsed w/in 3BR

Source: Koontz and Salinger. February, 2014.

Table 17 exhibits the project size, bedroom mix, number of vacant units (at the time of the survey), net rents and reported unit sizes of a sample of the surveyed market rate apartment properties near the Wagener PMA competitive environment.

Table 17 SURVEY OF MARKET RATE COMPETITIVE SUPPLY PROJECT PARAMETERS											
Complex	Total Units	1BR	2BR	3BR	Vac. Units	1BR Rent	2BR Rent	3BR Rent	SF 1BR	SF 2BR	SF 3BR
<b>Subject</b>	24	8	16	--	Na	\$400	\$581	--	550	780	--
Brittany Downs	194	64	130	--	24	\$560- \$580	\$690- \$725	--	520- 800	1008- 1048	--
Colony @ South Park	184	48	88	48	1	\$640- \$720	\$725- \$765	\$850- \$895	750	950	1150
Dexter Arms	72	8	48	16	2	\$490	\$535	\$610	750	1000	1200
Glendale	60	20	36	4	2	\$495	\$595	\$670	550	700	950
New London	64	32	32	--	10	\$665- \$695	\$765- \$795	--	725	985	--
Steeplechase	126	96	24	6	1	\$527- \$548	\$657	\$675- \$720	635	835	1050
Trotters Run	96	24	60	11	14	\$670	\$790	\$890	700	1000- 1010	1230
Verandas on the Green	222	56	136	30	25	\$700	\$779	\$898	775	1000	1235
Woodwinds	144	--	92	52	6	--	\$645- \$680	\$790- \$835	--	1074- 1157	1236- 1252
<b>Total*</b>	<b>1,162</b>	<b>348</b>	<b>646</b>	<b>167</b>	<b>85</b>						

\* - Excludes the subject property

Comparable properties highlighted in red.

Source: Koontz and Salinger. February, 2014.

Table 18, exhibits the key amenities of the subject and the surveyed program assisted apartment properties. Overall, the subject is comparable and competitive with the area program assisted apartment properties, regarding the unit and development amenity package.

Table 18													
SURVEY OF PROGRAM ASSISTED COMPETITIVE SUPPLY UNIT & PROJECT AMENITIES													
Complex	A	B	C	D	E	F	G	H	I	J	K	L	M
Subject	x	x			x	x		x	x	x	x	x	x
Carriage Lane	x	x			x	s		x	x		x		x
Oakwood	x	x							x		x		
Salley Apts	x	x							x		x		

Source: Koontz and Salinger. February, 2014. s - some

Key: A - On-Site Mgmt Office    B - Central Laundry    C - Pool  
 D - Tennis Court    E - Playground/Rec Area    F - Dishwasher  
 G - Disposal    H - W/D Hook-ups    I - A/C  
 J - Cable Ready    K - Mini-Blinds    L - Community Rm/Exercise Rm  
 M - Storage/other (inc. - ceiling fan, microwave, storage, patio/balcony)

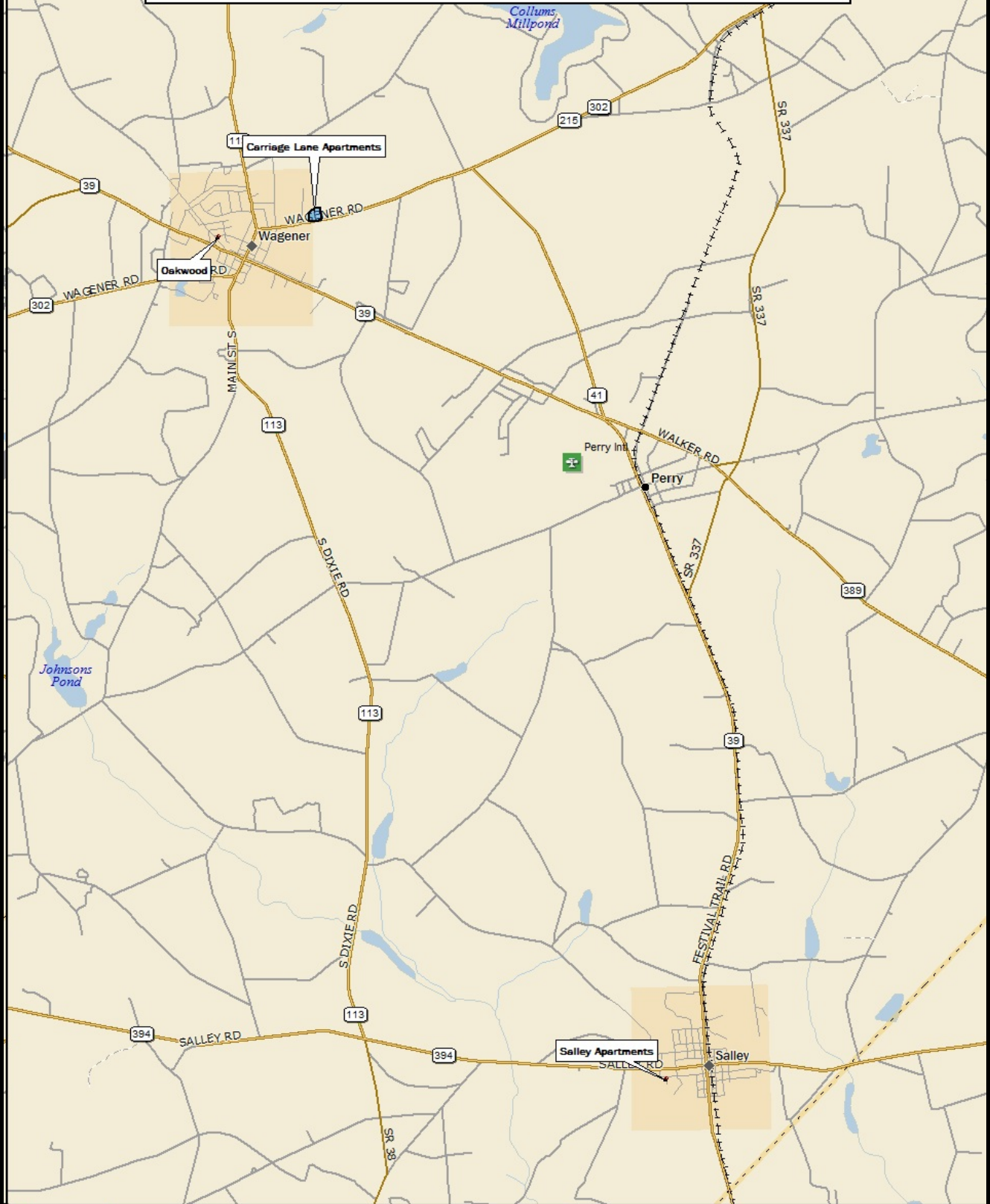
Table 19, exhibits the key amenities of the subject and the surveyed market rate apartment properties. Overall, the subject is competitive with the area conventional supply, regarding the unit amenity package. Owing to the subject being a rehab development of a USDA-RD property it is not as competitive regarding comparability with market rate development amenity packages, in particular swimming pool, and tennis court are not typical components of a USDA-RD development.

Table 19													
SURVEY OF CONVENTIONAL COMPETITIVE SUPPLY													
UNIT & PROJECT AMENITIES													
Complex	A	B	C	D	E	F	G	H	I	J	K	L	M
<b>Subject</b>	x	x			x	x		x	x	x	x	x	x
Brittany Downs	x					x	x	x	x	x	x		x
Colony @ South Park	x	x	x		x	x		x	x	x	x	x	x
Dexter Arms	x	x	x			x			x	x	x		
Glendale Ter	x	x							x	x	x		
New London						x	x	x	x	x	x		x
Steeplechase	x	x	x	x	x	x	x	x	x	x	x	x	x
Trotters Run	x	x	x		x	x		x	x	x	x	x	x
Verandas on the Green	x	x	x	x	x	x		x	x	x	x	x	x
Woodwinds	x	x	x	x	x	x		x	x	x	x	x	x

Source: Koontz and Salinger. February, 2014.

Key: A - On-Site Mgmt Office    B - Central Laundry    C - Pool  
 D - Tennis Court    E - Playground/Rec Area    F - Dishwasher  
 G - Disposal    H - W/D Hook-ups    I - A/C  
 J - Cable Ready    K - Mini-Blinds    L - Community Rm/Exercise Rm  
 M - Storage/other (inc. - ceiling fan, microwave, patio/balcony)

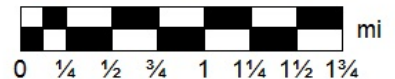
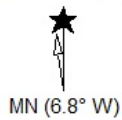
# Surveyed Program Assisted Properties



Data use subject to license.

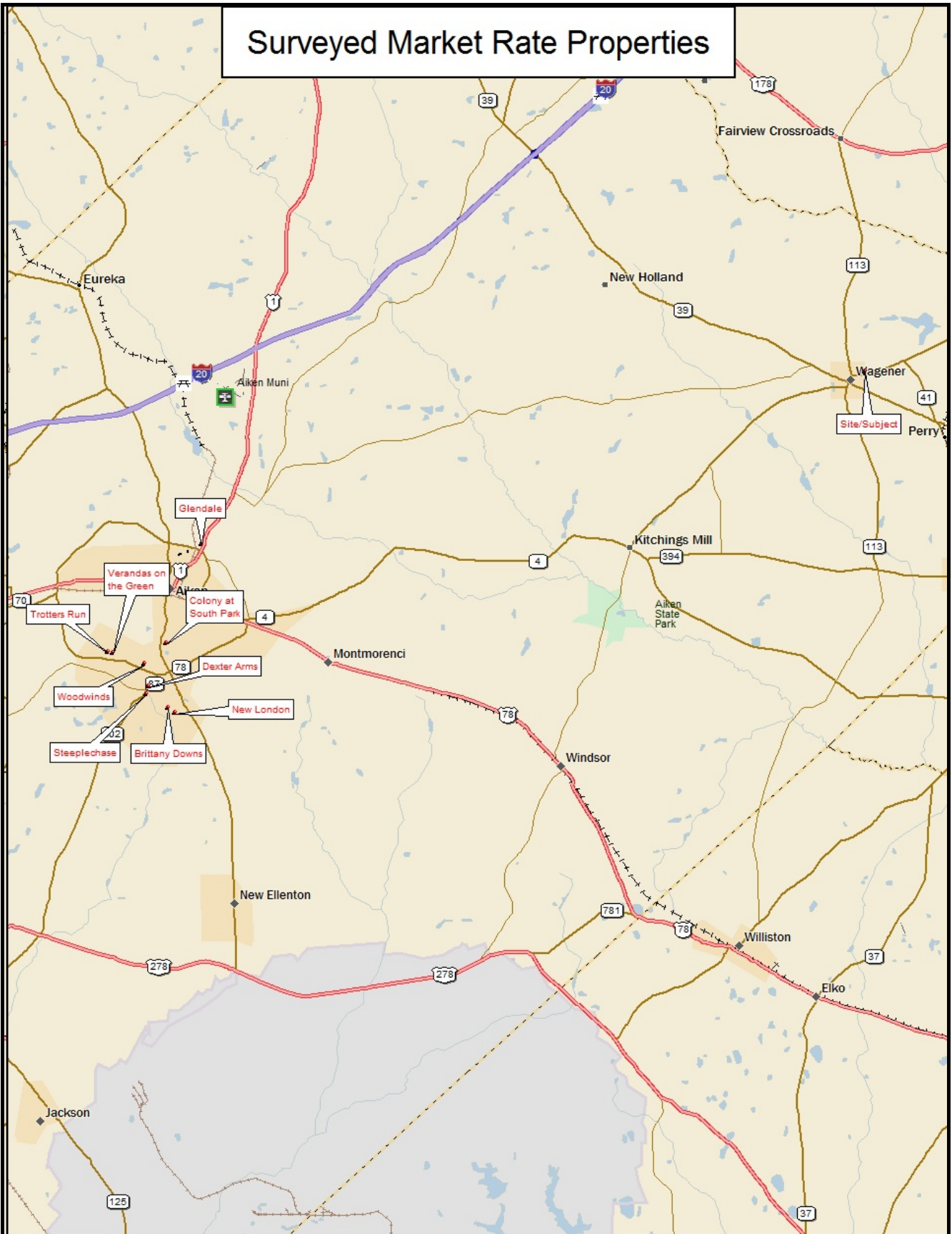
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Data Zoom 11-6

# Surveyed Market Rate Properties



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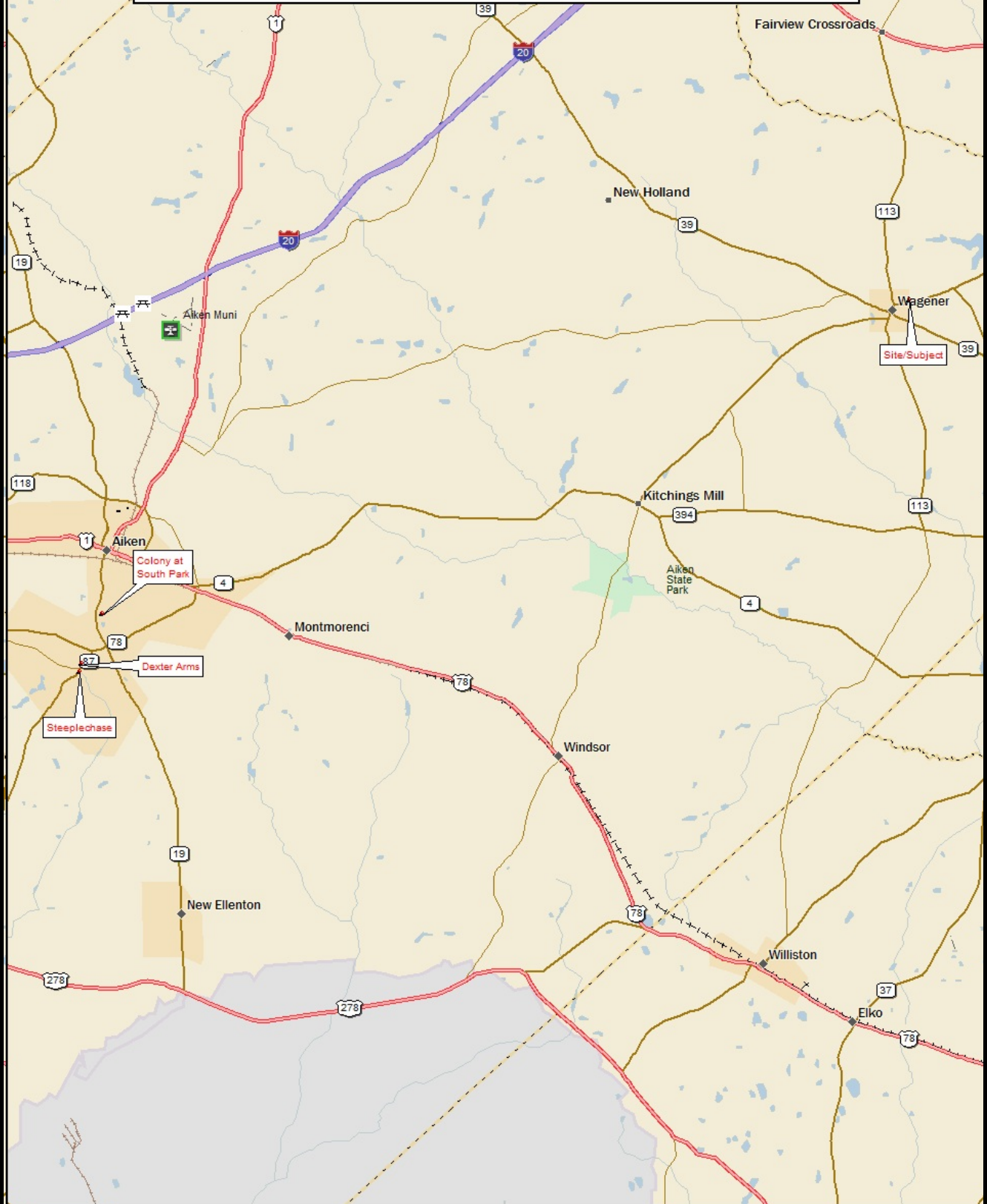


MN (6.7° W)



Data Zoom 9-6

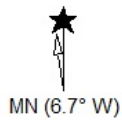
# Surveyed Comparable Market Rate Properties



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SECTION I  
INTERVIEWS

The basic project parameters of the proposed LIHTC/USDA rehab application were presented to the interview source, in particular: the site/subject location, the proposed project size, and the following statements were made:

bedroom mix, income targeting and rents. The following statements were made:

Analyst Note: It is unlikely that local officials would be unsupportive of the rehab process for the proposed subject property development. The property has been successfully managed within Wagener since 1986, has paid local taxes on a timely basis, and according to Gem Management, with the exception of the occasional incident report with local authorities regarding an issue with a tenant, the property does not have any on-going or historic negative issues with the town.

Representatives of the Town of Wagener were interviewed during the field work. They were asked if the Town was in support of the proposed rehab process for the Carriage Lane Apartments. The responses were positive.

Other than the two PHA properties in the Wagener PMA there are no other apartment developments located within the PMA. In addition, both of the PHA properties have waiting lists with over 100 applicants. Therefore, negative impact is not an issue.



SECTION J

CONCLUSIONS &  
RECOMMENDATIONS

1. Project Size - The income qualified target group is large enough to absorb the proposed LIHTC/USDA rehab development of **24**-units, subject to the retention of the existing 22 units of deep subsidy rental assistance (RA).

The **Capture Rates for the subject, by bedroom type and by Income Segment** are considered to be **acceptable, subject to the retention of 85% of the existing tenant base, and** subject to the retention of the existing 22 units of deep subsidy RA.

2. The current LIHTC and program assisted apartment market is **not** representative of a soft market. The vacancy rate for the surveyed LIHTC family property was approximately 4%. The current market rate apartment market (located within the competitive environment) is not representative of a soft market. At the time of the survey, the overall estimated vacancy rate of the surveyed market rate apartment properties approximately 7%.
3. The proposed complex unit amenity package is considered to be competitive within the PMA apartment market for affordable properties.
4. Bedroom Mix - The subject will offer 1BR and 2BR units. Based upon market findings and capture rate analysis, the proposed bedroom mix is considered to be appropriate, subject to the retention of 85% of the existing tenant base.
5. Assessment of rents -The proposed net rents will be very competitive within the PMA apartment market, subject to the retention of the existing 22 units of deep subsidy RA.
6. Based upon: (1) an examination of the rent roll and tenant incomes, (2) an examination of historical occupancy rates, and (3) the retention of the existing 22-units of deep subsidy rental at the property, it is estimated that the property will retain at least 85% to 90% of its tenant base, and the most likely/best case rent-up scenario for the property, were the subject 15% vacant, suggests a 2-month rent-up time period (an average of 2-units per month).
7. Based upon the analysis and the conclusions of each of the report sections, in the analyst's professional opinion, it is recommended that the proposed application **proceed forward based on market findings, subject to the retention of 85% of the existing tenant base, and subject to the retention of the existing 22 units of deep subsidy rental assistance.**

The table below exhibits the findings of the Rent Reconciliation Process between the proposed subject net rent, by bedroom type, and by income targeting with the current comparable Market Rate competitive environment. A detailed examination of the Rent Reconciliation Process, which includes the process for defining Market Rent Advantage, is provided within the preceding pages.

**Market Rent Advantage** (Based Upon Proposed Net Rents)

The rent reconciliation process exhibits a very significant subject property rent advantage by bedroom type at 50% AMI, and no rent advantage at 60% AMI. The overall market rate rent advantage for the proposed subject net rents is modest, at +5%.

**Percent Advantage:**

	<u>50% AMI</u>	<u>60% AMI</u>	Overall: 5%
1BR/1b:	20%	Na	
2BR/1.5b:	Na	- 2%	

Rent Reconciliation			
50% AMI	1BR	2BR	3BR
Proposed subject net rents	\$400	---	---
Estimated Market net rents	\$510	---	---
Rent Advantage (\$)	+\$110	---	---
Rent Advantage (%) rounded	20%	---	---
60% AMI	1BR	2BR	3BR
Proposed subject net rents	---	\$581	---
Estimated Market net rents	---	\$570	---
Rent Advantage (\$)	---	-\$11	---
Rent Advantage (%) rounded	---	- 2%	---

Source: Koontz & Salinger. February, 2014

**Market Rent Advantage** (Based Upon Current Rent Roll Net Rents)

The rent reconciliation process based upon an examination of the current rent roll subject net rents, exhibits no subject property rent advantage by bedroom type at 50% AMI, and at 60% AMI.

**Percent Advantage:**

	<u>50% AMI</u>	<u>60% AMI</u>	Overall: - 5%
1BR/1b:	-10%	Na	
2BR/1.5b:	Na	- 2%	

Rent Reconciliation			
<b>50% AMI</b>	<b>1BR</b>	<b>2BR</b>	<b>3BR</b>
Current subject net rents	\$563	---	---
Estimated Market net rents	\$510	---	---
Rent Advantage (\$)	-\$53	---	---
Rent Advantage (%) rounded	-10%	---	---
<b>60% AMI</b>	<b>1BR</b>	<b>2BR</b>	<b>3BR</b>
Current subject net rents	---	\$581	---
Estimated Market net rents	---	\$570	---
Rent Advantage (\$)	---	-\$11	---
Rent Advantage (%) rounded	---	- 2%	---

Source: Koontz & Salinger. February, 2014

## **Negative Impact**

In the opinion of the market analyst, the proposed LIHTC rehab development will not negatively impact the existing supply of program assisted properties located within the Wagener PMA in the short or long term. The proposed rehab development process will not add additional units into the existing supply of LIHTC family housing stock. None of the existing managers of affordable program assisted properties targeting the general population stated that the proposed rehab of the subject development would negatively impact the typical occupancy rate of their respective properties.

However relocation of family tenants in the area program assisted properties could occur. This is considered to be normal when a new property or a recently rehabed property is introduced within a competitive environment, resulting in very short term negative impact.

## **Achievable Restricted (LIHTC) Rent**

The proposed gross rents, by bedroom type at 50%, and 60% AMI are considered to be competitively positioned within the market, subject to the retention of the existing 22-units of deep subsidy rental assistance. In addition, they are appropriately positioned in order to attract income and age qualified Section 8 Housing Choice Voucher holders within Wagener and Aiken County.

It is recommended that the proposed subject LIHTC net rents at 50%, and 60% AMI remain unchanged, neither increased nor decreased, subject to the retention of the existing 22-units of deep subsidy rental assistance.

## **Mitigating Risks**

The subject development is very well positioned to be successful in the market place, once the rehab process has been completed. It will offer a product that will be competitive regarding: rental assistance, project design, amenity package and professional management. The major unknown mitigating risk to the development as presently configured will be the status of the local economy during 2013-2014 and beyond.

Another potential mitigating risk is the status of deep subsidy rental assistance. Presently, the subject offers 22-units that have deep subsidy rental assistance (RA). In addition, 0-units are presently occupied by tenants with a Section 8 Housing Choice voucher. The potential exists, however unlikely, that in the future the Federal government will lack funds necessary to maintain existing deep subsidy rental assistance and housing choice vouchers that serve the very low to low income population.

## Recommendation

As proposed in Section B of this study (Project Description), it is of the opinion of the analyst, based upon the findings in the market study, that Carriage Lane (a proposed LIHTC/USDA rehab family development) proceed forward with the development process as presently configured and proposed, subject to the retention of the existing 22-units of deep subsidy rental assistance.

## Rent Reconciliation Process

Three market rate properties located in Aiken were used as comparables to the subject, owing to the lack of market rate apartments in Wagener. The methodology attempts to quantify a number of subject variables regarding the features and characteristics of a target property in comparison to the same variables of comparable properties.

The comparables were selected based upon the availability of data, general location within the market area, target market, unit and building types, rehabilitation and condition status, and age and general attractiveness of the developments. The rent adjustments used in this analysis are based upon a variety of sources, including data and opinions provided by local apartment managers, LIHTC developers, other real estate professionals, and utility allowances used within the subject market. It is emphasized, however, that ultimately the values employed in the adjustments reflect the subjective opinions of the market analyst.

One or more of the comparable properties may more closely reflect the expected conditions at the subject, and may be given greater weight in the adjustment calculation, while others may be significantly different from the proposed subject development.

Several procedures and non adjustment assumptions were utilized within the rent reconciliation process. Among them were:

- consideration was made to ensure that no duplication of characteristics/adjustments inadvertently took place,
- the comparable properties were chosen based on the following sequence of adjustment: location, age of property, physical condition and amenity package,
- no adjustment was made for the floor/level of the unit in the building; the subject is mostly 2-story walk-up, and the comparable properties are either 2-story walk-up, or 3-story walk-up,
- no "time adjustment" was made; all of the comparable properties were surveyed in February, 2014,
- a "distance or neighborhood adjustment" was made; owing to the fact that comparisons are being made between a proposed LIHTC rehab development located within Wagener versus comps located in Aiken, the adjustment was, in making no adjustment to age of property,
- no "management adjustment" was made; all of the comparable properties, as well as the subject are (or will be) professionally managed,
- no adjustment was made for project design; none of the properties stood out as being particularly unique regarding design or project layout,
- no adjustment was made for the age of the property,

- no adjustment was made - Number of Rooms - this adjustment was taken into consideration in the adjustment for - Square Feet Area (i.e., unit size),
- no adjustment is made for differences in the type of air conditioning used in comparing the subject to the comparable properties; all either had wall sleeve a/c or central a/c; an adjustment would have been made if any of the comps did not offer a/c or only offered window a/c,
- no adjustments were made for range/oven or refrigerator; the subject and all of the comparable properties provide these appliances (in the rent),
- an adjustment was made for storage,
- adjustments were made for Services (i.e., utilities included in the net rent, and trash removal). Neither the subject nor the comparable properties include heat, hot water, and/or electric within the net rent. The subject excludes water and sewer in the net rent and includes trash removal. Two of the comparable properties include cold water, sewer, and trash removal within the net rent. One does not. An adjustment will be made for water, sewer, and trash removal.

## **ADJUSTMENT ANALYSIS**

Several adjustments were made regarding comparable property parameters. The dollar value adjustment factors are based on survey findings and reasonable cost estimates. An explanation is provided for each adjustment made in the Estimate of Market Rent by Comparison.

### Adjustments:

- Concessions: None of the two comparable market rate properties offer a concession. No adjustment is made.
- Structure/Floors: No adjustment made.
- Year Built: No adjustment made.
- Square Feet (SF) Area: An adjustment was made for unit size. The SF adjustment factor is estimated at \$.025 per sf based upon the difference in unit size between the subject and the comparable properties.
- Number of Baths: An adjustment was made for the subject 2BR/1.5b units owing to the fact that one of the comparable properties offered 2BR/2b units. The adjustment is \$15 for a ½ bath and \$25 for a full bath. The adjustment is based on a review of the comps.
- Balcony/Terrace/Patio: The subject will not offer a traditional balcony/patio, with no attached storage closet. The balcony/patio adjustment is based on an examination of the market rate comps. The balcony/patio adjustment resulted in a

\$5 value for the balcony/patio.

- Disposal: An adjustment is made for a disposal based on a cost estimate. It is estimated that the unit and installation cost of a garbage disposal is \$175; it is estimated that the unit will have a life expectancy of 4 years; thus the monthly dollar value is \$4.
- Dishwasher: An adjustment is made for a dishwasher based on a cost estimate. It is estimated that the unit and installation cost of a dishwasher is \$600; it is estimated that the unit will have a life expectancy of 10 years; thus the monthly dollar value is \$5.
- Washer/Dryer (w/d): The subject will offer a central laundry (CL), as well as w/d/ hook-ups. If the comparable property provides a central laundry or w/d hook-ups no adjustment is made. If the comparable property does not offer hook-up or a central laundry the adjustment factor is \$40. The assumption is that at a minimum a household will need to set aside \$10 a week to do laundry. If the comparable included a washer and dryer in the rent the adjustment factor is also \$40.
- Carpet/Drapes/Blinds: The adjustment for carpet, pad and installation is based on a cost estimate. It is assumed that the life of the carpet and pad is 3 to 5 years and the cost is \$10 to \$15 per square yard. The adjustment for drapes / mini-blinds is based on a cost estimate. It is assumed that most of the properties have between 2 and 8 openings with the typical number of 4. The unit and installation cost of mini-blinds is \$25 per opening. It is estimated that the unit will have a life expectancy of 2 years. Thus, the monthly dollar value is \$4.15 , rounded to \$4. Note: The subject and the comparable properties offer carpet and blinds.
- Pool/Recreation Area: The subject offers recreational space on the property. The estimate for a pool and tennis court is based on an examination of the market rate comps. Factoring out for location, condition, non similar amenities suggested a dollar value of \$5 for a playground, \$15 for a tennis court and \$15 for a pool.
- Water: The subject excludes cold water and sewer in the net rent. Several of the comparable properties include water and sewer in the net rent.
- Storage: The dollar value for storage is estimated to be \$5.
- Computer Room: The dollar value for a computer room (with internet service) is estimated to be \$2.
- Fitness Room: The dollar value for an equipped fitness room is estimated to be \$2.
- Clubhouse: The dollar value for a clubhouse and/or community room is estimated to be \$2.
- Location: Based on adjustments made for other amenities and



variables in the data set analysis a comparable property with a marginally better location was assigned a value of \$10; a better location versus the subject was assigned a value of \$15; a superior location was assigned a value of \$25. Note: None of the comparable properties are inferior to the subject regarding location.

- **Condition:** Based on adjustments made for other amenities and variables in the data set analysis, the condition and curb appeal of a comparable property that is marginally better than the subject was assigned a value of \$5; a significantly better condition was assigned a value of \$10; and a superior condition / curb appeal was assigned a value of \$15. If the comparable property is inferior to the subject regarding condition / curb appeal the assigned value is - \$10. Note: Given the new construction (quality) of the subject, the overall condition of the subject is classified as being significantly better.
- **Trash:** The subject includes trash in the net rent. One of the comparable properties excludes trash, as well as water and sewer. An adjustment will be made.

**Adjustment Factor Key:**

SF - .05 per sf per month

Patio/balcony - \$5

Storage - \$5

Computer Rm, Fitness Rm, Clubhouse - \$2 (each)

Disposal - \$4

Dishwasher - \$5

Carpet - \$5

Mini-blinds - \$4

W/D hook-ups or Central Laundry - \$20      W/D Units - \$40

Pool - \$25      Tennis Court - \$15

Playground - \$5 (Na for elderly)      Walking Trail - \$2

Full bath - \$25; ½ bath - \$15

Location - Superior - \$25; Better - \$15; Marginally Better - \$10

Condition - Superior - \$15; Better - \$10; Marginally Better - \$5;  
Inferior - minus \$10

Water & Sewer - 1BR - \$50; 2BR - \$75 (estimated)

Trash Removal - \$15 (estimated)

Age - \$.50 per year (differential) Note: If difference is less than or near to 5/10 years, a choice is provided for no valuation adjustment. **In the case of this rent reconciliation analysis, and in lieu of no adjustment for distance, no adjustment is made for age property.**

One Bedroom Units							
Subject		Comp # 1		Comp # 2		Comp # 3	
Carriage Lane		Colony @ S Park		Dexter Arms		Steeplechase	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent		\$680		\$490		\$535	
Utilities	t	None	\$15	w,s,t	(\$50)	w,s,t	(\$50)
Concessions		No		No		No	
Effective Rent		\$695		\$440		\$485	
B. Design, Location, Condition							
Structures/Stories	1 & 2	2		1 & 2		2	
Year Built/Rehab	2016	1989		1980		1975	
Condition	V Good	V Good		Good	\$5	Good	\$5
Location	Good	Good		Good		Good	
C. Unit Amenities							
# of BR's	1	1		1		1	
# of Bathrooms	1	1		1		1	
Size/SF	550	750	(\$5)	750	(\$5)	635	
Balcony/Patio/Stor	Y/N	Y/Y	(\$5)	N/N	\$5	N/N	\$5
AC Type	Central	Central		Central		Central	
Range/Refrigerator	Y/Y	Y/Y		Y/Y		Y/Y	
Dishwasher/Disp.	Y/N	Y/N		Y/N		Y/Y	(\$4)
W/D Unit	N	N		N		N	
W/D Hookups or CL	Y	Y		Y		Y	
D. Development Amenities							
Clubhouse/Comm Rm	Y	Y		N	\$2	Y	
Pool/Tennis Court	N/N	Y/N	(\$25)	Y/N	(\$25)	Y/Y	(\$40)
Recreation Area	Y	Y		N	\$2	Y	
Computer/Fitness	Y/N	Y/Y	(\$2)	N/N	\$2	Y/N	
F. Adjustments							
Net Adjustment			-\$37		-\$14		-\$34
G. Adjusted & Achievable Rent		\$658		\$426		\$451	
Estimated Market Rent (Avg of 3 comps, rounded)		\$512	Rounded to: \$510		see Table	% Adv	

Two Bedroom Units							
Subject		Comp # 1		Comp # 2		Comp # 3	
Carriage Lane		Colony @ S Park		Dexter Arms		Steeplechase	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent		\$745		\$535		\$657	
Utilities	t	None	\$15	w,s,t	(\$75)	w,s,t	(\$75)
Concessions		No		No		No	
Effective Rent		\$760		\$460		\$582	
B. Design, Location, Condition							
Structures/Stories	1 & 2	2		1 & 2		2	
Year Built/Rehab	2016	1989		1980		1975	
Condition	V Good	V Good		Good	\$5	Good	\$5
Location	Good	Good		Good		Good	
C. Unit Amenities							
# of BR's	2	2		2		2	
# of Bathrooms	1.5	2	(\$15)	1.5		1.5	
Size/SF	750	950	(\$6)	1000	(\$6)	835	(\$2)
Balcony/Patio/Stor	Y/N	Y/Y	(\$5)	N/N	\$5	N/N	\$5
AC Type	Central	Central		Central		Central	
Range/Refrigerator	Y/Y	Y/Y		Y/Y		Y/Y	
Dishwasher/Disp.	Y/N	Y/N		Y/N		Y/Y	(\$4)
W/D Unit	N	N		N		N	
W/D Hookups or CL	Y	Y		Y		Y	
D. Development Amenities							
Clubhouse/Comm Rm	Y	Y		N	\$2	Y	
Pool/Tennis Court	N/N	Y/N	(\$25)	Y/N	(\$25)	Y/Y	(\$40)
Recreation Area	Y	Y		N	\$2	Y	
Computer/Fitness	Y/N	Y/Y	(\$2)	N/N	\$2	Y/N	
F. Adjustments							
Net Adjustment			-\$52		-\$15		-\$33
G. Adjusted & Achievable Rent		\$708		\$445		\$549	
Estimated Market Rent (Avg of 3 comps, rounded)		\$567	Rounded to: \$570		see Table	% Adv	

Three Bedroom Units (Na)							
Subject		Comp # 1		Comp # 2		Comp # 3	
A. Rents Charged		Data	\$ Adj	Data	\$ Adj	Data	\$ Adj
Street Rent							
Utilities							
Concessions							
Effective Rent							
B. Design, Location, Condition							
Structures/Stories							
Year Built/Rehab							
Condition							
Location							
C. Unit Amenities							
# of BR's							
# of Bathrooms							
Size/SF							
Balcony-Patio/Stor							
AC Type							
Range/Refrigerator							
Dishwasher/Disp.							
W/D Unit							
W/D Hookups or CL							
D. Development Amenities							
Clubhouse/Comm Rm							
Pool/Tennis Court							
Recreation Area							
Computer/Fitness							
F. Adjustments							
Net Adjustment							
G. Adjusted & Achievable Rent							
Estimated Market Rent (Avg of x comps, rounded)				Rounded to:	see Table	% Adv	

## SECTION K

### SIGNED STATEMENT

#### **NCHMA Certification**

This market study has been prepared by Koontz & Salinger, a member in good standing in the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analyst's industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies for Affordable Housing Projects*. These Standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analyst 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.

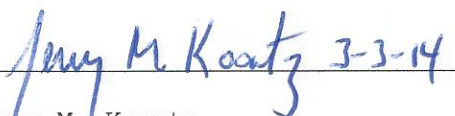
Koontz & Salinger is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in NCHMA educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. Koontz & Salinger is an independent market analyst firm. No principal or employee of Koontz & Salinger has any financial interest whatsoever in the development for which this analysis has been undertaken. While the document specifies Koontz & Salinger, the certification is always signed by the individual completing the study and attesting to the certification.

#### **SCSHDA Certification**

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 Finance & Development Authority's programs. I also affirm that I have no financial interest project or current business relationship with the ownership 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 on the low income housing rental market.

#### **CERTIFICATION**

Koontz and Salinger  
P.O. Box 37523  
Raleigh, North Carolina 27627



Jerry M. Koontz  
Market Analyst Author  
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SECTION L  
ANALYST QUALIFICATIONS

Koontz and Salinger conducts Real Estate Market Research and provides general consulting services for real estate development projects. Market studies are prepared for residential and commercial development. Due diligence work is performed for the financial service industry and governmental agencies.

**JERRY M. KOONTZ**

EDUCATION: M.A. Geography 1982 Florida Atlantic Un.  
B.A. Economics 1980 Florida Atlantic Un.  
A.A. Urban Studies 1978 Prince George Comm. Coll.

PROFESSIONAL: 1985-Present, Principal, Koontz and Salinger, a Real Estate Market Research firm. Raleigh, NC  
  
1983-1985, Market Research Staff Consultant, Stephens Associates, a consulting firm in real estate development and planning. Raleigh, NC  
  
1982-1983, Planner, Broward Regional Health Planning Council. Ft. Lauderdale, FL.  
  
1980-1982, Research Assistant, Regional Research Associates. Boca Raton, FL.

AREAS OF EXPERIENCE: Real Estate Market Analysis: Residential Properties and Commercial Properties

WORK PRODUCT: Over last 30 years have conducted real estate market studies, in 31 states. Studies have been prepared for the LIHTC & Home programs, USDA-RD Section 515 & 528 programs, HUD Section 202 and 221 (d) (4) programs, conventional single-family and multi-family developments, Personal care boarding homes, motels and shopping centers.

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National Council of Housing Market Analysts (NCHMA)

## SECTION M

### PROFILES OF COMPARABLE PROPERTIES & REPRESENTATIVE SAMPLE SURVEY OF THE COMPETITIVE ENVIRONMENT

Part I of the survey of the competitive environment focused upon the program assisted apartment properties located within the Wagener PMA. Part II consists of a sample survey of conventional market rate apartment properties located within Aiken, owing to a lack of market rate supply in Wagener. The analysis includes individual summaries and pictures of properties.

The data on the individual complexes, reported on the following pages, were reported by the owners or managers of the specific projects. In some cases, the managers / owners were unable to report on a specific project item, or declined to provide detailed information, or may have inadvertently provided incorrect information. Despite these potential problems, the compilation and synthesis of the status of the comparables (and alternatives) is considered to provide the best indication of the competitive position of the proposed subject development.



**Part I - Survey of Program Assisted Apartments**

1. Carriage Lane, 106 Carriage Lane (843) 564-5603

**Contact:** Cory Sheshire, Mgr (GEM Mgmt) 2/27/14 **Type:** USDA-RD fm  
**Date Built:** 1986 **Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Basic Rent</u>	<u>Note Rent</u>	<u>Utility Allowance</u>	<u>Vacant</u>
1BR/1b	8	\$563	\$747	\$125	1
2BR/1.5b	16	\$581	\$769	\$125	1
Total	24				2

**Typical Occupancy Rate:** 92%  
**Security Deposit:** \$250  
**Utilities Included:** allowance

**Waiting List:** Yes (13)  
**Concessions:** No  
**Turnover:** "very low"

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	No
Dishwasher	No	Carpeting	Yes
Disposal	No	Window Treatment	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	Yes
Security	No	Picnic Area	No
Storage	No	After School Ctr	No

**Design:** 1 story & townhouse

**Additional Information:** 22-units with RA; 0 tenants have a Section 8



2. Oakwood Apartments, Church St

(803) 259-3588

**Contact:** Ms Neal, Mgr SC Reg HA No. 3 (2/28/14)  
**Date Built:** 1972

**Type:** PHA  
**Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Contract Rent*</u>	<u>Size sf</u>	<u>Vacant</u>
0BR/1b	2	BOI	Na	0
1BR/1b	6	BOI	Na	0
2BR/1b	6	BOI	Na	0
3BR/1b	8	BOI	Na	0
4BR/1.5b	3	BOI	Na	0
5BR/2b	1	BOI	Na	0
Total	26			0

\* rent based on income - BOI

**Typical Occupancy Rate:** 99%+  
**Security Deposit:** TTP  
**Utilities Included:** Allowance

**Waiting List:** Yes (100+ apps)  
**Concessions:** No  
**Turnover:** Na

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	No
Dishwasher	No	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	No	Patio/Balcony	No

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	No
Storage	No	Community Room	No

**Design:** 1 story



3. Salley Apartments, 255 Poplar St

(803) 259-3588

**Contact:** SC Regional HA No. 3 (2/28/14)

**Type:** PHA

**Date Built:** 1972

**Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Contract Rent*</u>	<u>Size sf</u>	<u>Vacant</u>
1BR/1b	4	BOI	Na	0
2BR/1b	8	BOI	Na	0
3BR/1b	6	BOI	Na	1
4BR/1.5b	2	BOI	Na	0
Total	20			1

\* rent based on income - BOI

**Typical Occupancy Rate:** 99%+

**Waiting List:** Yes (100+ apps)

**Security Deposit:** TTP

**Concessions:** No

**Utilities Included:** Allowance

**Turnover:** Na

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	No
Dishwasher	No	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	No	Patio/Balcony	No

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	No
Storage	No	Community Room	No

**Design:** 1 story

**Part II - Sample Survey of Conventional Apartment Properties**

1. Brittany Downs Apartments, 200 Berringer Dr (803) 641-6560

**Contact:** Ms Rebecca  
**Date Built:** 1998

**Date:** February 5, 2014  
**Condition:** Very Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
0BR/1b	16	\$560	520	\$1.08	0
1BR/1b	48	\$570-\$580	720-800	\$.73-\$.79	2
2BR/1.5b TH	8	\$690	1008	\$0.68	0
2BR/2b	122	\$660-\$725	1048	\$.63-\$.69	22
Total	194				24

**Typical Occupancy Rate:** 95%  
**Utilities Included:** trash  
**Security Deposit:** \$200

**Waiting List:** No  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	No
Dishwasher	Yes	Carpeting	Yes
Disposal	Yes	Window Treatment	Yes
Washer/Dryer	Yes	Ceiling Fan	No
W/D Hook Up	Yes	Patio/Balcony	Yes

Other:

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	No	Tennis	No
Fitness Ctr	No	Recreation Area	No
Storage	Yes (2BR/2b only)	Picnic Area	No

**Design:** 2 story walk-up; for the month of February waiving \$150 Admin fee



2. Colony @ South Park Apts, 101 Greengate Cir (803) 649-4140

**Contact:** Ms Brittney  
**Date Built:** 1989

**Date:** February 6, 2014  
**Condition:** Very Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	48	\$640-\$720	750	\$.85-\$.96	1
2BR/2b	88	\$725-\$765	950	\$.76-\$.80	0
3BR/2b	48	\$850-\$895	1150	\$.74-\$.78	0
Total	184				1

**Typical Occupancy Rate:** 98%  
**Utilities Included:** None  
**Security Deposit:** \$125

**Waiting List:** Yes  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	No
Clubhouse	Yes (w/fitness rm)	Recreation Area	Yes
Storage	No	Picnic Area	Yes

Other: car wash area, jacuzzi, some fireplace units

**Design:** 2 story walk-up

**Remarks:** offers a premium package the includes cable, trash and pest control for \$59, rent is based on the LRO system



3. Dexter Arms Apartment, 650 Silver Bluff Rd (803) 648-8200

**Contact:** Ms Nancy  
**Date Built:** 1980

**Date:** February 5, 2014  
**Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	8	\$490	750	\$.65	0
2BR/1.5b	48	\$535	1000	\$.54	2
3BR/2b	16	\$610	1200	\$.51	0
Total	72				2

**Typical Occupancy Rate:** low 90's  
**Utilities Included:** water, trash removal  
**Security Deposit:** \$300

**Waiting List:** No  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	No	Patio/Balcony	No

Other:

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	No
Security	No	Clubhouse	No
Storage	No	Picnic Area	No

**Design:** 2 story walk-up & one story townhouse units

**Remarks:** manager stated that the property "gets calls all the time for 1BR units"



4. Glendale Terrace Apartment, 1223 York St (803) 648-6242

**Contact:** Ms Patty  
**Date Built:** 1973

**Date:** February 6, 2014  
**Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	20	\$495	550	\$.90	0
2BR/1b	36	\$595	700	\$.85	2
3BR/1.5b	4	\$670	950	\$.71	0
Total	60				2

**Typical Occupancy Rate:** 95%  
**Utilities Included:** water, sewer, trash  
**Security Deposit:** \$250

**Waiting List:** Yes (1BR)  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	No	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	No	Patio/Balcony	No

Other:

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	No
Laundry Room	Yes	Tennis	No
Fitness Ctr	No	Recreation Area	No
Security	No	Clubhouse	No
Storage	No	Picnic Area	No

**Design:** 2 story walk-up & 1 story units

**Remarks:** manager stated that the property "is usually 100% occupied"; the 5 applicants on the wait list all want a 1BR unit



5. New London Apartments, 389 Spencer Dr

(803) 569-1457

**Contact:** Ms Michelle, ATC Dev Corp  
**Date Built:** 2012

**Date:** February 5, 2014  
**Condition:** Excellent

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	32	\$665-\$695	725	\$.92-\$.96	3
2BR/2b	32	\$765-\$795	985	\$.78-\$.81	7
Total	64				10

**Typical Occupancy Rate:** Na

**Waiting List:** No

**Utilities Included:** trash removal

**Concessions:** No

**Security Deposit:** \$300

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	Yes	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

**Amenities - Project**

On-Site Mgmt	No	Pool	No
Laundry Room	No	Tennis	No
Business Ctr	No	Recreation Area	No
Security	No	Clubhouse	No
Storage	No	Picnic Area	No

**Design:** 2 story walk-up

**Remarks:** the property opened in May 2012, 54 of the 64 units were occupied by the end of 2012; this represents an average absorption rate of 9-units per month





6. Steeplechase Apartments, 749 Silver Bluff Rd (803) 648-3800

**Contact:** Ms Erin  
**Date Built:** 1975

**Date:** February 5, 2013  
**Condition:** Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	96	\$527-\$548	635	\$.83-\$.86	1
2BR/1.5b	24	\$657	835	\$.79	0
3BR/1.5b	6	\$675-\$720	1050	\$.64-\$.69	0
Total	126				1

**Typical Occupancy Rate:** 95%-98%  
**Utilities Included:** water, sewer, trash  
**Security Deposit:** \$200

**Waiting List:** No  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	Yes	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	Yes	Patio/Balcony	No

Other: microwave in some units

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	Yes
Fitness Ctr	No	Recreation Area	Yes
Security	No	Clubhouse	Yes
Storage	No	Picnic Area	No

**Design:** 2 story walk-up

**Remarks:** manager stated that the property "usually has just a few vacant units"



7. Trotters Run Apartment, 925 Trail Ridge Rd (803) 641-7163

**Contact:** Ms Christy  
**Date Built:** 2001

**Date:** February 5, 2014  
**Condition:** Excellent

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	24	\$670	700	\$.96	3
2BR/2b	60	\$790	1000-1010	\$.78-\$.79	8
3BR/2b	11	\$890	1230	\$.72	3
Total	96				14

**Typical Occupancy Rate:** mid 80's to low 90's  
**Utilities Included:** water, sewer, trash  
**Security Deposit:** \$99

**Waiting List:** No  
**Concessions:** Yes

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	No
W/D Hook Up	Yes	Patio/Balcony	Yes

Other: storage closet

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	No
Fitness Ctr	Yes	Recreation Area	Yes
Business Ctr	Yes	Clubhouse	Yes
Garages	Yes	Picnic Area	No

**Design:** 3 story walk-up

**Remarks:** the property is currently offering a concession of \$25 per month with as 12 month lease; vacancies are due mostly to recent Savannah River layoffs



8. Verandas on the Green, 101 Fairway Ridge Rd (803) 649-3468

**Contact:** Ms Courtney, Mgr  
**Date Built:** 1985 (rehab in 2005)

**Date:** February 5, 2014  
**Condition:** Very Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
1BR/1b	56	\$700	775	\$.90	1
2BR/2b	136	\$779	1000	\$.78	20
3BR/2b	30	\$898	1235	\$.73	4
Total	222				25

**Typical Occupancy Rate:** low 90's  
**Utilities Included:** water, sewer, trash  
**Security Deposit:** \$100 to 1 month net rent

**Waiting List:** No  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	Yes
Fitness Ctr	Yes	Recreation Area	Yes
Business Ctr	Yes	Clubhouse	Yes
Computer Ctr	Yes	Picnic Area	No

Other: car wash area, gated access

**Design:** 2 story walk-up

**Remarks:** water/sewer is included up to \$44 for a 1BR; \$54 for a 2BR; \$64 for a 3BR unit



9. Woodwinds Apartment, 100 Cody Ln

(803) 648-5451

**Contact:** Ms Susan, Lsg Consultant  
**Date Built:** 1989

**Date:** February 6, 2014  
**Condition:** Very Good

<u>Unit Type</u>	<u>Number</u>	<u>Rent</u>	<u>Size sf</u>	<u>Rent Per SF</u>	<u>Vacant</u>
2BR/2b	72	\$645	1074	\$.60	5
2BR/2.5b TH	20	\$680	1157	\$.59	0
3BR/2b	24	\$790	1236	\$.64	1
3BR/2b TH	28	\$835	1252	\$.67	0
Total	144				6

**Typical Occupancy Rate:** mid 90's to high 90's  
**Utilities Included:** None  
**Security Deposit:** \$125

**Waiting List:** No  
**Concessions:** No

**Amenities - Unit**

Stove	Yes	Air Conditioning	Yes
Refrigerator	Yes	Cable Ready	Yes
Dishwasher	Yes	Carpeting	Yes
Disposal	No	Window Treatment	Yes
Washer/Dryer	No	Ceiling Fan	Yes
W/D Hook Up	Yes	Patio/Balcony	Yes

Other: microwave

**Amenities - Project**

On-Site Mgmt	Yes (office)	Pool	Yes
Laundry Room	Yes	Tennis	Yes
Fitness Ctr	Yes	Recreation Area	Yes
Security	No	Clubhouse	Yes
Storage	No	Picnic Area	No

**Design:** 2 story walk-up & one story

**Remarks:** offers a package of cable, trash, pest control for \$54 a month



## NCHMA Market Study Index

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. Similar to the Model Content Standards, General Requirements are detailed first, followed by requirements required for specific project types. Components reported in the market study are indicated by a page number.

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NA

34-36 - Not senior

45 - The proposed LIHTC rehab family development most likely would lose few (if any) tenants to turnover owing to the tenants changing tenure to home ownership in the majority of the Wagener, SC home buying market. The majority of the tenants at the subject property will have annual incomes in the \$8,500 to \$15,000 range. Today's home buying market, both stick-built, modular, and mobile home requires that one meet a much higher standard of income qualification, long term employment stability, credit standing, and a savings threshold. These are difficult hurdles for the majority of LIHTC family households to achieve in today's home buying environment.

47-48 - No existing supply of LIHTC stock within the PMA

52 - Not senior

<p><b>APPENDIX A</b></p> <p><b>PERMIT DATA</b></p> <p><b>DATA SET</b></p> <p><b>UTILITY ALLOWANCES</b></p> <p><b>ARCHITECTURAL PLANS</b></p> <p><b>CRIME STATISTICS</b></p> <p><b>RENT ROLL &amp; TENANT INCOMES</b></p> <p><b>SCOPE OF WORK</b></p> <p><b>NCHMA CERTIFICATION</b></p>
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Table 20 exhibits building permit data between 2000 and 2013 for Unincorporated Aiken County. Data was not available for the Town of Wagener. Between 2000 and 2013, approximately 8% of the permits issued within Unincorporated Aiken County were multi-family, of which none were located within the Wagener PMA.

<p style="text-align: center;"><b>Table 20</b></p> <p style="text-align: center;"><b>New Housing Units Permitted:</b>  <b>Unincorporated Aiken County</b>  <b>2000-2013<sup>1</sup></b></p>					
Year	Net Total <sup>2</sup>	1 Unit	2 Units	3-4 Units	5+ Units
2000	358	358	--	--	--
2001	403	403	--	--	--
2002	460	404	4	--	52
2003	463	463	--	--	--
2004	467	467	--	--	--
2005	586	586	--	--	--
2006	653	653	--	--	--
2007	876	584	--	--	292
2008	403	403	--	--	--
2009	397	397	--	--	--
2010	475	471	--	4	--
2011	569	409	--	--	160
2012	388	382	6	--	--
2013	410	386	--	--	24
<b>Total</b>	<b>6,908</b>	<b>6,366</b>	<b>10</b>	<b>4</b>	<b>528</b>

<sup>1</sup>Source: SOCDs Building Permits Database

<sup>2</sup>Net total equals new SF and MF permits.

**DATA SET**



B25074

HOUSEHOLD INCOME BY GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN THE PAST 12 MONTHS

Universe: Renter-occupied housing units

2008-2012 American Community Survey 5-Year Estimates

Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Data and Documentation section.

Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.

Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities and towns and estimates of housing units for states and counties.

	Census Tract 217, Aiken County, South Carolina		Census Tract 218, Aiken County, South Carolina	
	Estimate	Margin of Error	Estimate	Margin of Error
Total:	302	+/-102	222	+/-95
Less than \$10,000:	73	+/-43	38	+/-53
Less than 20.0 percent	0	+/-13	0	+/-13
20.0 to 24.9 percent	0	+/-13	0	+/-13
25.0 to 29.9 percent	3	+/-6	0	+/-13
30.0 to 34.9 percent	0	+/-13	0	+/-13
35.0 percent or more	23	+/-17	35	+/-53
Not computed	47	+/-41	3	+/-5
\$10,000 to \$19,999:	48	+/-30	21	+/-15
Less than 20.0 percent	3	+/-6	0	+/-13
20.0 to 24.9 percent	0	+/-13	4	+/-8
25.0 to 29.9 percent	0	+/-13	0	+/-13
30.0 to 34.9 percent	5	+/-8	5	+/-6
35.0 percent or more	24	+/-20	3	+/-5
Not computed	16	+/-16	9	+/-12
\$20,000 to \$34,999:	51	+/-39	68	+/-36
Less than 20.0 percent	14	+/-22	18	+/-24
20.0 to 24.9 percent	0	+/-13	9	+/-13
25.0 to 29.9 percent	0	+/-13	18	+/-18
30.0 to 34.9 percent	0	+/-13	5	+/-6
35.0 percent or more	24	+/-28	0	+/-13
Not computed	13	+/-17	18	+/-17
\$35,000 to \$49,999:	99	+/-91	45	+/-50
Less than 20.0 percent	7	+/-15	36	+/-49
20.0 to 24.9 percent	51	+/-76	0	+/-13
25.0 to 29.9 percent	0	+/-13	0	+/-13
30.0 to 34.9 percent	0	+/-13	0	+/-13
35.0 percent or more	27	+/-40	0	+/-13
Not computed	14	+/-23	9	+/-14
\$50,000 to \$74,999:	21	+/-21	37	+/-48
Less than 20.0 percent	16	+/-20	31	+/-47
20.0 to 24.9 percent	0	+/-13	0	+/-13
25.0 to 29.9 percent	0	+/-13	0	+/-13
30.0 to 34.9 percent	0	+/-13	0	+/-13
35.0 percent or more	0	+/-13	0	+/-13
Not computed	5	+/-10	6	+/-10

	Census Tract 217, Aiken County, South Carolina		Census Tract 218, Aiken County, South Carolina	
	Estimate	Margin of Error	Estimate	Margin of Error
\$75,000 to \$99,999:	5	+/-7	6	+/-10
Less than 20.0 percent	3	+/-6	6	+/-10
20.0 to 24.9 percent	0	+/-13	0	+/-13
25.0 to 29.9 percent	0	+/-13	0	+/-13
30.0 to 34.9 percent	0	+/-13	0	+/-13
35.0 percent or more	0	+/-13	0	+/-13
Not computed	2	+/-4	0	+/-13
\$100,000 or more:	5	+/-9	7	+/-10
Less than 20.0 percent	5	+/-9	7	+/-10
20.0 to 24.9 percent	0	+/-13	0	+/-13
25.0 to 29.9 percent	0	+/-13	0	+/-13
30.0 to 34.9 percent	0	+/-13	0	+/-13
35.0 percent or more	0	+/-13	0	+/-13
Not computed	0	+/-13	0	+/-13

Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see Accuracy of the Data). The effect of nonsampling error is not represented in these tables.

While the 2008-2012 American Community Survey (ACS) data generally reflect the December 2009 Office of Management and Budget (OMB) definitions of metropolitan and micropolitan statistical areas; in certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB definitions due to differences in the effective dates of the geographic entities.

Estimates of urban and rural population, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2000 data. Boundaries for urban areas have not been updated since Census 2000. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Source: U.S. Census Bureau, 2008-2012 American Community Survey

Explanation of Symbols:

1. An '\*\*\*' entry in the margin of error column indicates that either no sample observations or too few sample observations were available to compute a standard error and thus the margin of error. A statistical test is not appropriate.
2. An '-' entry in the estimate column indicates that either no sample observations or too few sample observations were available to compute an estimate, or a ratio of medians cannot be calculated because one or both of the median estimates falls in the lowest interval or upper interval of an open-ended distribution.
3. An '-' following a median estimate means the median falls in the lowest interval of an open-ended distribution.
4. An '+' following a median estimate means the median falls in the upper interval of an open-ended distribution.
5. An '\*\*\*' entry in the margin of error column indicates that the median falls in the lowest interval or upper interval of an open-ended distribution. A statistical test is not appropriate.
6. An '\*\*\*\*\*' entry in the margin of error column indicates that the estimate is controlled. A statistical test for sampling variability is not appropriate.
7. An 'N' entry in the estimate and margin of error columns indicates that data for this geographic area cannot be displayed because the number of sample cases is too small.
8. An '(X)' means that the estimate is not applicable or not available.

**POPULATION DATA**

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**Population by Age & Sex**  
Wagener, SC

Census 2010				Current Year Estimates - 2013				Five-Year Projections - 2018			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	23	27	50	0 to 4 Years	26	24	50	0 to 4 Years	27	24	51
5 to 9 Years	28	29	57	5 to 9 Years	23	27	50	5 to 9 Years	25	24	49
10 to 14 Years	30	25	55	10 to 14 Years	30	26	56	10 to 14 Years	25	29	54
15 to 17 Years	15	18	33	15 to 17 Years	15	15	30	15 to 17 Years	16	16	32
18 to 20 Years	13	13	26	18 to 20 Years	16	13	29	18 to 20 Years	15	14	29
21 to 24 Years	17	17	34	21 to 24 Years	20	20	40	21 to 24 Years	23	19	42
25 to 34 Years	44	42	86	25 to 34 Years	45	43	88	25 to 34 Years	43	46	89
35 to 44 Years	44	50	94	35 to 44 Years	44	45	89	35 to 44 Years	42	42	84
45 to 54 Years	56	54	110	45 to 54 Years	51	53	104	45 to 54 Years	46	50	96
55 to 64 Years	45	55	100	55 to 64 Years	44	54	98	55 to 64 Years	44	51	95
65 to 74 Years	29	29	58	65 to 74 Years	31	36	67	65 to 74 Years	32	44	76
75 to 84 Years	14	19	33	75 to 84 Years	14	17	31	75 to 84 Years	17	22	39
85 Years and Up	3	7	10	85 Years and Up	4	8	12	85 Years and Up	2	10	12
<b>Total</b>	<b>361</b>	<b>385</b>	<b>746</b>	<b>Total</b>	<b>363</b>	<b>381</b>	<b>744</b>	<b>Total</b>	<b>357</b>	<b>391</b>	<b>748</b>
62+ Years	n/a	n/a	127	62+ Years	n/a	n/a	138	62+ Years	n/a	n/a	153

Source: Nielsen Claritas; Ribbon Demographics

**POPULATION DATA**

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**Population by Age & Sex**  
Wagener, SC - PMA

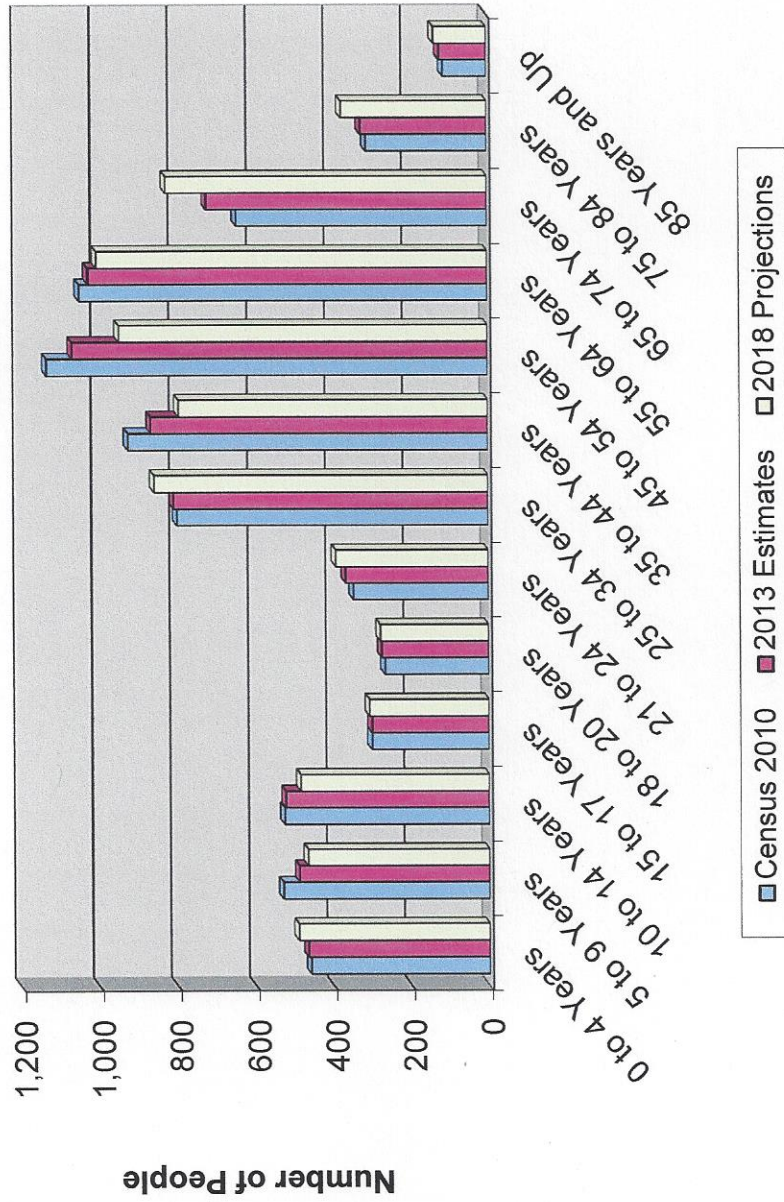
Census 2010				Current Year Estimates - 2013				Five-Year Projections - 2018			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	221	238	459	0 to 4 Years	232	234	466	0 to 4 Years	252	239	491
5 to 9 Years	268	262	530	5 to 9 Years	241	248	489	5 to 9 Years	232	234	466
10 to 14 Years	259	267	526	10 to 14 Years	261	262	523	10 to 14 Years	239	246	485
15 to 17 Years	145	156	301	15 to 17 Years	144	157	301	15 to 17 Years	148	159	307
18 to 20 Years	137	130	267	18 to 20 Years	140	135	275	18 to 20 Years	138	141	279
21 to 24 Years	189	158	347	21 to 24 Years	193	174	367	21 to 24 Years	202	190	392
25 to 34 Years	384	416	800	25 to 34 Years	397	411	808	25 to 34 Years	434	424	858
35 to 44 Years	440	484	924	35 to 44 Years	418	448	866	35 to 44 Years	385	410	795
45 to 54 Years	571	562	1,133	45 to 54 Years	523	545	1,068	45 to 54 Years	452	495	947
55 to 64 Years	489	560	1,049	55 to 64 Years	489	537	1,026	55 to 64 Years	492	512	1,004
65 to 74 Years	318	327	645	65 to 74 Years	343	379	722	65 to 74 Years	377	449	826
75 to 84 Years	135	176	311	75 to 84 Years	143	182	325	75 to 84 Years	165	210	375
85 Years and Up	36	76	112	85 Years and Up	43	79	122	85 Years and Up	49	87	136
<b>Total</b>	<b>3,592</b>	<b>3,812</b>	<b>7,404</b>	<b>Total</b>	<b>3,567</b>	<b>3,791</b>	<b>7,358</b>	<b>Total</b>	<b>3,565</b>	<b>3,796</b>	<b>7,361</b>
62+ Years	n/a	n/a	1,360	62+ Years	n/a	n/a	1,455	62+ Years	n/a	n/a	1,615

Source: Nielsen Claritas; Ribbon Demographics

## POPULATION DATA

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### Population by Age



Source: Nielsen Claritas; Ribbon Demographics

## POPULATION DATA

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### Population by Age & Sex Aiken County, SC

Census 2010				Current Year Estimates - 2013				Five-Year Projections - 2018			
Age	Male	Female	Total	Age	Male	Female	Total	Age	Male	Female	Total
0 to 4 Years	5,101	4,945	10,046	0 to 4 Years	5,220	5,011	10,231	0 to 4 Years	5,496	5,235	10,731
5 to 9 Years	5,172	4,886	10,058	5 to 9 Years	5,125	4,913	10,038	5 to 9 Years	5,248	5,043	10,291
10 to 14 Years	5,216	4,951	10,167	10 to 14 Years	5,193	4,919	10,112	10 to 14 Years	5,169	4,959	10,128
15 to 17 Years	3,307	3,250	6,557	15 to 17 Years	3,196	3,107	6,303	15 to 17 Years	3,096	3,023	6,119
18 to 20 Years	3,237	3,265	6,502	18 to 20 Years	3,223	3,220	6,443	18 to 20 Years	3,207	3,138	6,345
21 to 24 Years	3,928	4,086	8,014	21 to 24 Years	4,168	4,220	8,388	21 to 24 Years	4,235	4,172	8,407
25 to 34 Years	9,610	9,714	19,324	25 to 34 Years	9,684	9,815	19,499	25 to 34 Years	10,104	10,016	20,120
35 to 44 Years	9,309	10,075	19,384	35 to 44 Years	9,176	9,729	18,905	35 to 44 Years	9,291	9,629	18,920
45 to 54 Years	11,702	12,318	24,020	45 to 54 Years	10,968	11,688	22,656	45 to 54 Years	9,685	10,556	20,241
55 to 64 Years	10,117	11,291	21,408	55 to 64 Years	10,405	11,607	22,012	55 to 64 Years	10,804	11,898	22,702
65 to 74 Years	6,648	7,452	14,100	65 to 74 Years	7,342	8,311	15,653	65 to 74 Years	8,409	9,743	18,152
75 to 84 Years	3,374	4,503	7,877	75 to 84 Years	3,421	4,630	8,051	75 to 84 Years	3,762	5,171	8,933
85 Years and Up	829	1,813	2,642	85 Years and Up	988	2,016	3,004	85 Years and Up	1,173	2,322	3,495
<b>Total</b>	<b>77,550</b>	<b>82,549</b>	<b>160,099</b>	<b>Total</b>	<b>78,109</b>	<b>83,186</b>	<b>161,295</b>	<b>Total</b>	<b>79,679</b>	<b>84,905</b>	<b>164,584</b>
62+ Years	n/a	n/a	30,561	62+ Years	n/a	n/a	32,828	62+ Years	n/a	n/a	37,050

Source: Nielsen Claritas; Ribbon Demographics



Owner Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	50	65	14	0	3	132
\$10,000-20,000	20	11	10	12	0	53
\$20,000-30,000	39	19	5	24	0	87
\$30,000-40,000	40	6	13	9	18	86
\$40,000-50,000	23	60	20	12	12	127
\$50,000-60,000	14	65	39	25	24	167
\$60,000-75,000	40	27	21	6	9	103
\$75,000-100,000	0	51	6	26	75	158
\$100,000-125,000	0	32	8	10	0	50
\$125,000-150,000	0	0	20	16	0	36
\$150,000-200,000	1	1	1	6	0	9
\$200,000+	0	7	0	24	0	31
<b>Total</b>	<b>227</b>	<b>344</b>	<b>157</b>	<b>170</b>	<b>141</b>	<b>1,039</b>

Owner Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	57	19	35	1	0	112
\$10,000-20,000	91	47	19	28	8	193
\$20,000-30,000	61	50	8	24	0	143
\$30,000-40,000	27	27	18	1	16	89
\$40,000-50,000	12	68	14	22	11	127
\$50,000-60,000	17	54	19	1	11	102
\$60,000-75,000	7	54	1	0	3	65
\$75,000-100,000	12	83	6	8	5	114
\$100,000-125,000	9	10	11	1	2	33
\$125,000-150,000	4	18	7	2	1	32
\$150,000-200,000	2	3	2	0	4	11
\$200,000+	4	2	2	0	0	8
<b>Total</b>	<b>303</b>	<b>435</b>	<b>142</b>	<b>88</b>	<b>61</b>	<b>1,029</b>

Owner Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	51	17	2	0	0	70
\$10,000-20,000	74	41	8	28	8	159
\$20,000-30,000	52	38	8	0	0	98
\$30,000-40,000	10	26	11	0	16	63
\$40,000-50,000	12	32	14	2	11	71
\$50,000-60,000	17	21	14	1	2	55
\$60,000-75,000	7	22	1	0	3	33
\$75,000-100,000	9	55	1	7	5	77
\$100,000-125,000	5	5	3	0	2	15
\$125,000-150,000	3	16	0	1	1	21
\$150,000-200,000	0	2	0	0	4	6
\$200,000+	1	1	0	0	0	2
<b>Total</b>	<b>241</b>	<b>276</b>	<b>62</b>	<b>39</b>	<b>52</b>	<b>670</b>

Owner Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	107	84	49	1	3	244
\$10,000-20,000	111	58	29	40	8	246
\$20,000-30,000	100	69	13	48	0	230
\$30,000-40,000	67	33	31	10	34	175
\$40,000-50,000	35	128	34	34	23	254
\$50,000-60,000	31	119	58	26	35	269
\$60,000-75,000	47	81	22	6	12	168
\$75,000-100,000	12	134	12	34	80	272
\$100,000-125,000	9	42	19	11	2	83
\$125,000-150,000	4	18	27	18	1	68
\$150,000-200,000	3	4	3	6	4	20
\$200,000+	4	9	2	24	0	39
<b>Total</b>	<b>530</b>	<b>779</b>	<b>299</b>	<b>258</b>	<b>202</b>	<b>2,068</b>

Renter Households						
Age 15 to 54 Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	33	18	8	11	12	82
\$10,000-20,000	6	34	17	3	0	60
\$20,000-30,000	44	36	0	0	27	107
\$30,000-40,000	0	38	57	38	7	140
\$40,000-50,000	0	0	0	6	6	12
\$50,000-60,000	0	3	5	1	0	9
\$60,000-75,000	0	4	0	0	3	7
\$75,000-100,000	0	0	8	2	0	10
\$100,000-125,000	0	0	0	0	0	0
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	0	1	0	0	2	3
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>83</b>	<b>134</b>	<b>95</b>	<b>61</b>	<b>57</b>	<b>430</b>

Renter Households						
Aged 55+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	42	0	2	0	0	44
\$10,000-20,000	31	0	0	2	0	33
\$20,000-30,000	3	3	4	0	0	10
\$30,000-40,000	12	0	2	0	0	14
\$40,000-50,000	0	0	0	0	0	0
\$50,000-60,000	1	0	0	0	0	1
\$60,000-75,000	0	0	0	0	2	2
\$75,000-100,000	1	0	2	0	0	3
\$100,000-125,000	3	0	0	0	0	3
\$125,000-150,000	1	0	0	0	0	1
\$150,000-200,000	0	4	0	0	0	4
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>94</b>	<b>7</b>	<b>10</b>	<b>2</b>	<b>2</b>	<b>115</b>

Renter Households						
Aged 62+ Years						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	17	0	0	0	0	17
\$10,000-20,000	15	0	0	2	0	17
\$20,000-30,000	3	3	0	0	0	6
\$30,000-40,000	0	0	0	0	0	0
\$40,000-50,000	0	0	0	0	0	0
\$50,000-60,000	1	0	0	0	0	1
\$60,000-75,000	0	0	0	0	2	2
\$75,000-100,000	0	0	0	0	0	0
\$100,000-125,000	0	0	0	0	0	0
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	0	4	0	0	0	4
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>36</b>	<b>7</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>47</b>

Renter Households						
All Age Groups						
Base Year: 2006 - 2010 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	75	18	10	11	12	126
\$10,000-20,000	37	34	17	5	0	93
\$20,000-30,000	47	39	4	0	27	117
\$30,000-40,000	12	38	59	38	7	154
\$40,000-50,000	0	0	0	6	6	12
\$50,000-60,000	1	3	5	1	0	10
\$60,000-75,000	0	4	0	0	5	9
\$75,000-100,000	1	0	10	2	0	13
\$100,000-125,000	3	0	0	0	0	3
\$125,000-150,000	1	0	0	0	0	1
\$150,000-200,000	0	5	0	0	2	7
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>177</b>	<b>141</b>	<b>105</b>	<b>63</b>	<b>59</b>	<b>545</b>

Owner Households						
Age 15 to 54 Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	63	90	20	0	4	177
\$10,000-20,000	19	12	12	15	0	58
\$20,000-30,000	37	20	7	32	0	96
\$30,000-40,000	36	9	13	7	20	85
\$40,000-50,000	22	58	24	18	10	132
\$50,000-60,000	13	54	28	22	25	142
\$60,000-75,000	35	30	23	6	13	107
\$75,000-100,000	0	49	8	29	81	167
\$100,000-125,000	0	19	13	24	0	56
\$125,000-150,000	0	0	12	20	0	32
\$150,000-200,000	2	6	1	4	2	15
\$200,000+	0	10	0	13	0	23
<b>Total</b>	<b>227</b>	<b>357</b>	<b>161</b>	<b>190</b>	<b>155</b>	<b>1,090</b>

Owner Households						
Aged 55+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	91	31	49	1	0	172
\$10,000-20,000	116	61	20	34	7	238
\$20,000-30,000	67	53	7	22	0	149
\$30,000-40,000	33	35	32	1	23	124
\$40,000-50,000	16	69	21	23	10	139
\$50,000-60,000	27	54	15	1	11	108
\$60,000-75,000	12	75	1	0	4	92
\$75,000-100,000	12	109	7	15	5	148
\$100,000-125,000	12	10	16	1	1	40
\$125,000-150,000	3	17	8	1	0	29
\$150,000-200,000	2	3	1	0	4	10
\$200,000+	1	4	3	0	0	8
<b>Total</b>	<b>392</b>	<b>521</b>	<b>180</b>	<b>99</b>	<b>65</b>	<b>1,257</b>

Owner Households						
Aged 62+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	83	27	2	0	0	112
\$10,000-20,000	101	55	9	34	7	206
\$20,000-30,000	59	44	7	0	0	110
\$30,000-40,000	12	32	25	0	23	92
\$40,000-50,000	16	37	21	3	10	87
\$50,000-60,000	27	26	11	1	2	67
\$60,000-75,000	12	41	1	0	4	58
\$75,000-100,000	10	78	1	14	5	108
\$100,000-125,000	8	8	5	0	1	22
\$125,000-150,000	3	15	0	1	0	19
\$150,000-200,000	1	1	0	0	4	6
\$200,000+	1	1	0	0	0	2
<b>Total</b>	<b>333</b>	<b>365</b>	<b>82</b>	<b>53</b>	<b>56</b>	<b>889</b>

Owner Households						
All Age Groups						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	154	121	69	1	4	349
\$10,000-20,000	135	73	32	49	7	296
\$20,000-30,000	104	73	14	54	0	245
\$30,000-40,000	69	44	45	8	43	209
\$40,000-50,000	38	127	45	41	20	271
\$50,000-60,000	40	108	43	23	36	250
\$60,000-75,000	47	105	24	6	17	199
\$75,000-100,000	12	158	15	44	86	315
\$100,000-125,000	12	29	29	25	1	96
\$125,000-150,000	3	17	20	21	0	61
\$150,000-200,000	4	9	2	4	6	25
\$200,000+	1	14	3	13	0	31
<b>Total</b>	<b>619</b>	<b>878</b>	<b>341</b>	<b>289</b>	<b>220</b>	<b>2,347</b>

Renter Households						
Age 15 to 54 Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	38	20	9	16	17	100
\$10,000-20,000	5	41	24	4	0	74
\$20,000-30,000	37	42	0	0	27	106
\$30,000-40,000	0	39	59	36	3	137
\$40,000-50,000	0	0	0	6	8	14
\$50,000-60,000	0	0	6	0	0	6
\$60,000-75,000	0	3	0	0	3	6
\$75,000-100,000	0	0	8	2	0	10
\$100,000-125,000	0	0	0	0	0	0
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	0	1	0	0	1	2
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>80</b>	<b>146</b>	<b>106</b>	<b>64</b>	<b>59</b>	<b>455</b>

Renter Households						
Aged 55+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	62	0	2	0	0	64
\$10,000-20,000	36	0	0	4	0	40
\$20,000-30,000	6	6	5	0	0	17
\$30,000-40,000	12	0	2	0	0	14
\$40,000-50,000	1	0	0	0	0	1
\$50,000-60,000	2	0	0	0	0	2
\$60,000-75,000	0	0	0	0	5	5
\$75,000-100,000	2	0	2	0	0	4
\$100,000-125,000	2	0	0	0	0	2
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	1	6	0	1	0	8
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>124</b>	<b>12</b>	<b>11</b>	<b>5</b>	<b>5</b>	<b>157</b>

Renter Households						
Aged 62+ Years						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	39	0	0	0	0	39
\$10,000-20,000	19	0	0	4	0	23
\$20,000-30,000	6	6	0	0	0	12
\$30,000-40,000	0	0	0	0	0	0
\$40,000-50,000	1	0	0	0	0	1
\$50,000-60,000	2	0	0	0	0	2
\$60,000-75,000	0	0	0	0	5	5
\$75,000-100,000	0	0	0	0	0	0
\$100,000-125,000	1	0	0	0	0	1
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	0	6	0	0	0	6
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>68</b>	<b>12</b>	<b>0</b>	<b>4</b>	<b>5</b>	<b>89</b>

Renter Households						
All Age Groups						
Year 2013 Estimates						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	100	20	11	16	17	164
\$10,000-20,000	41	41	24	8	0	114
\$20,000-30,000	43	48	5	0	27	123
\$30,000-40,000	12	39	61	36	3	151
\$40,000-50,000	1	0	0	6	8	15
\$50,000-60,000	2	0	6	0	0	8
\$60,000-75,000	0	3	0	0	8	11
\$75,000-100,000	2	0	10	2	0	14
\$100,000-125,000	2	0	0	0	0	2
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	1	7	0	1	1	10
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>204</b>	<b>158</b>	<b>117</b>	<b>69</b>	<b>64</b>	<b>612</b>

Owner Households						
Age 15 to 54 Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	56	67	19	0	6	148
\$10,000-20,000	16	11	11	12	0	50
\$20,000-30,000	35	18	6	26	0	85
\$30,000-40,000	34	7	14	5	18	78
\$40,000-50,000	23	57	23	13	12	128
\$50,000-60,000	9	44	30	19	20	122
\$60,000-75,000	34	29	21	6	9	99
\$75,000-100,000	0	44	9	28	85	166
\$100,000-125,000	0	19	14	22	0	55
\$125,000-150,000	0	0	14	25	0	39
\$150,000-200,000	4	5	2	6	3	20
\$200,000+	0	13	0	16	0	29
<b>Total</b>	<b>211</b>	<b>314</b>	<b>163</b>	<b>178</b>	<b>153</b>	<b>1,019</b>

Owner Households						
Aged 55+ Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	98	32	46	2	0	178
\$10,000-20,000	118	60	20	35	7	240
\$20,000-30,000	75	61	10	21	0	167
\$30,000-40,000	32	36	31	1	23	123
\$40,000-50,000	21	78	22	28	10	159
\$50,000-60,000	30	53	15	3	9	110
\$60,000-75,000	15	82	1	0	3	101
\$75,000-100,000	17	121	5	16	5	164
\$100,000-125,000	14	16	18	1	1	50
\$125,000-150,000	6	22	11	1	0	40
\$150,000-200,000	2	5	1	1	3	12
\$200,000+	3	4	3	0	0	10
<b>Total</b>	<b>431</b>	<b>570</b>	<b>183</b>	<b>109</b>	<b>61</b>	<b>1,354</b>

Owner Households						
Aged 62+ Years						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	90	29	2	0	0	121
\$10,000-20,000	104	56	10	35	7	212
\$20,000-30,000	68	51	10	0	0	129
\$30,000-40,000	13	33	26	0	23	95
\$40,000-50,000	21	46	22	4	10	103
\$50,000-60,000	30	27	11	3	2	73
\$60,000-75,000	15	50	1	0	3	69
\$75,000-100,000	13	89	1	15	5	123
\$100,000-125,000	10	14	7	0	1	32
\$125,000-150,000	5	20	0	1	0	26
\$150,000-200,000	1	2	0	0	3	6
\$200,000+	2	2	0	0	0	4
<b>Total</b>	<b>372</b>	<b>419</b>	<b>90</b>	<b>58</b>	<b>54</b>	<b>993</b>

Owner Households						
All Age Groups						
Year 2018 Projections						
	1-Person Household	2-Person Household	3-Person Household	4-Person Household	5+-Person Household	Total
\$0-10,000	154	99	65	2	6	326
\$10,000-20,000	134	71	31	47	7	290
\$20,000-30,000	110	79	16	47	0	252
\$30,000-40,000	66	43	45	6	41	201
\$40,000-50,000	44	135	45	41	22	287
\$50,000-60,000	39	97	45	22	29	232
\$60,000-75,000	49	111	22	6	12	200
\$75,000-100,000	17	165	14	44	90	330
\$100,000-125,000	14	35	32	23	1	105
\$125,000-150,000	6	22	25	26	0	79
\$150,000-200,000	6	10	3	7	6	32
\$200,000+	3	17	3	16	0	39
<b>Total</b>	<b>642</b>	<b>884</b>	<b>346</b>	<b>287</b>	<b>214</b>	<b>2,373</b>

Renter Households						
Age 15 to 54 Years						
Year 2018 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	38	23	11	16	17	105
\$10,000-20,000	6	37	23	3	0	69
\$20,000-30,000	36	34	0	0	26	96
\$30,000-40,000	0	42	56	36	4	138
\$40,000-50,000	0	0	0	8	6	14
\$50,000-60,000	0	3	6	0	0	9
\$60,000-75,000	0	3	0	0	3	6
\$75,000-100,000	0	0	10	1	0	11
\$100,000-125,000	0	0	0	0	0	0
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	0	2	0	0	0	2
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>80</b>	<b>144</b>	<b>106</b>	<b>64</b>	<b>56</b>	<b>450</b>

Renter Households						
Aged 55+ Years						
Year 2018 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	66	0	2	0	0	68
\$10,000-20,000	35	0	0	5	0	40
\$20,000-30,000	7	7	5	0	0	19
\$30,000-40,000	12	0	2	0	0	14
\$40,000-50,000	1	0	0	0	0	1
\$50,000-60,000	3	0	0	0	0	3
\$60,000-75,000	1	0	0	0	6	7
\$75,000-100,000	2	0	3	0	0	5
\$100,000-125,000	2	0	0	0	0	2
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	1	7	0	0	0	8
\$200,000+	2	0	0	0	0	2
<b>Total</b>	<b>132</b>	<b>14</b>	<b>12</b>	<b>5</b>	<b>6</b>	<b>169</b>

Renter Households						
Aged 62+ Years						
Year 2018 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	44	0	0	0	0	44
\$10,000-20,000	20	0	0	5	0	25
\$20,000-30,000	7	7	0	0	0	14
\$30,000-40,000	0	0	0	0	0	0
\$40,000-50,000	1	0	0	0	0	1
\$50,000-60,000	3	0	0	0	0	3
\$60,000-75,000	1	0	0	0	6	7
\$75,000-100,000	0	0	0	0	0	0
\$100,000-125,000	1	0	0	0	0	1
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	0	7	0	0	0	7
\$200,000+	0	0	0	0	0	0
<b>Total</b>	<b>77</b>	<b>14</b>	<b>0</b>	<b>5</b>	<b>6</b>	<b>102</b>

Renter Households						
All Age Groups						
Year 2018 Projections						
	1-Person	2-Person	3-Person	4-Person	5+-Person	Total
	Household	Household	Household	Household	Household	
\$0-10,000	104	23	13	16	17	173
\$10,000-20,000	41	37	23	8	0	109
\$20,000-30,000	43	41	5	0	26	115
\$30,000-40,000	12	42	58	36	4	152
\$40,000-50,000	1	0	0	8	6	15
\$50,000-60,000	3	3	6	0	0	12
\$60,000-75,000	1	3	0	0	9	13
\$75,000-100,000	2	0	13	1	0	16
\$100,000-125,000	2	0	0	0	0	2
\$125,000-150,000	0	0	0	0	0	0
\$150,000-200,000	1	9	0	0	0	10
\$200,000+	2	0	0	0	0	2
<b>Total</b>	<b>212</b>	<b>158</b>	<b>118</b>	<b>69</b>	<b>62</b>	<b>619</b>

**UTILITY ALLOWANCES**



United States Department of Agriculture

5  
11/19/13

November 14, 2013

GEM Management  
Attn: Thayer Stem, Management Administrator  
2021 Cross Beam Drive  
Charlotte, North Carolina 28217

RE: Carriage Lane Apartments, ALP – Carriage Lane Apartments  
Review of 2014 Proposed Budget

Dear Mr. Stem:

Form RD 3560-7, "Multi-Family Housing Project Budget/Utility Allowance" has been approved for the above property.

Please be reminded that regardless of whether the approved form RD 3560-7 "Multiple Family Housing Project Budget/Allowance" indicates a Return on Investment (ROI), this return is contingent upon how well the property operates during the fiscal year.

Please also be reminded that if Line #30, "Net Cash", on form RD 3560-7 produces a negative cash flow at year-end, a written request for authorization for payment of the Return on Investment must be submitted to Rural Development prior to the payment distribution.

If you have any questions, please contact me at (803) 649-4221, Ext. 126.

Sincerely,

SUE T. WREN  
Rural Development Loan Specialist

Cc: Dwayne C. White, Acting MFH Program Director  
Columbia, South Carolina

Rural Development • Aiken Area Office  
1555 E Richland Avenue, Room 100 • Aiken, SC 29801  
Voice (803) 649-4221 • Fax (803) 642-0732

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November 14, 2013

Carriage Lane Apartments, ALP  
2021 Cross Beam Drive  
Charlotte, North Carolina 28217

**RE: CARRIAGE LANE APARTMENTS  
NOTICE OF APPROVED RENT CHANGE**

You are hereby notified that the Rural Development (RD) has reviewed the request for a change in shelter cost for **CARRIAGE LANE APARTMENTS** and considered all justifications provided by project management. Rural Development has approved the following rental rates listed below. The changes for all units will become effective on **JANUARY 1, 2014**. The change is needed for the following reasons:

1) Change in Utility Average

The approved rent changes are as follows:

Unit Size	Present Rent		Approved Rent		Amount Changes	Amount Changes
	(Occupancy Charge) Basic	(Occupancy Charge) Note Rate	(Occupancy Charge) Basic	(Occupancy Charge) Note Rate		
Efficiency						
1-Bedroom	\$ 553.00	\$ 734.00	\$ 563.00	\$ 744.00	\$ 10.00	\$ 10.00
2-Bedroom	\$ 571.00	\$ 759.00	\$ 581.00	\$ 769.00	\$ 10.00	\$ 10.00

The approved utility changes are as follows:

Unit Size	Present Utility Allowance	Approved Utility Allowance	Amount Changed
Efficiency			
1- Bedroom	\$ 125.00	\$ 125.00	\$ -
2-Bedroom	\$ 138.00	\$ 125.00	\$ (13.00)

Should you have any questions or concerns, you may contact Sue T. Wren, RD Specialist at the Rural Development Area office at the above address or call (803) 649-4221, Ext. 126.

You must notify the tenants of RD's approval of the rent changes by posting this letter in the same manner as the "NOTICE TO TENANTS OF PROPOSED RENT AND UTILITY ALLOWANCE CHANGE." This notification must be posted in a conspicuous place and cannot be substituted for the usual written notice to each individual tenant.

The approval does not authorize you to violate the terms of any lease you currently have with your tenants.

Rural Development • Aiken Area Office  
1555 E Richland Avenue, Room 100 • Aiken, SC 29801  
Voice (803) 649-4221 • Fax (803) 642-0732

USDA is an equal opportunity provider and employer.

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form (PDF), found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter to us by mail at U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20260-9410, by fax (202) 690-7442 or email at [program.intake@usda.gov](mailto:program.intake@usda.gov).

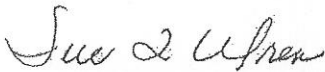
For those tenants receiving rental assistance (RA), their costs for rent and utilities will continue to be based on the higher of 30 percent of their adjusted monthly income or 10 percent of gross monthly income or if the household is receiving payments for public assistance from a public agency, the portion of such payments which is specifically designated by the agency to meet the household's shelter cost. If tenants are receiving Housing and Urban Development (HUD) Section 8 subsidy assistance, their costs for rent and utilities will be determined by the current HUD formula.

This rate change is conditioned on the requirement that you continue to carry out energy conservation measures and operating practices as determined necessary by the project energy audit. You will be allowed appropriate time for completion of the work. RD assistance may be available to finance any needed improvements.

You must inform the tenants of their right to request an explanation of the rent change approval decision within 45 days of the date of this notice by writing to Vernita F. Dore, State Director, Rural Development, Strom Thurmond Federal Bldg., 1835 Assembly Street, Room 1007, Columbia, South Carolina, 29201. All tenants are required to pay the changed amount of rent as indicated in the notice of approval.

Any tenant who does not wish to pay the RD approved changes may give the owner 30-day notice that they will vacate. The tenant will not be required to pay the changed rent. However, if the tenant later decides to remain in the unit, the tenant will be required to pay the changed rent from the effective date of the changed rent.

Sincerely,



SUE T. WREN  
Rural Development Loan Specialist

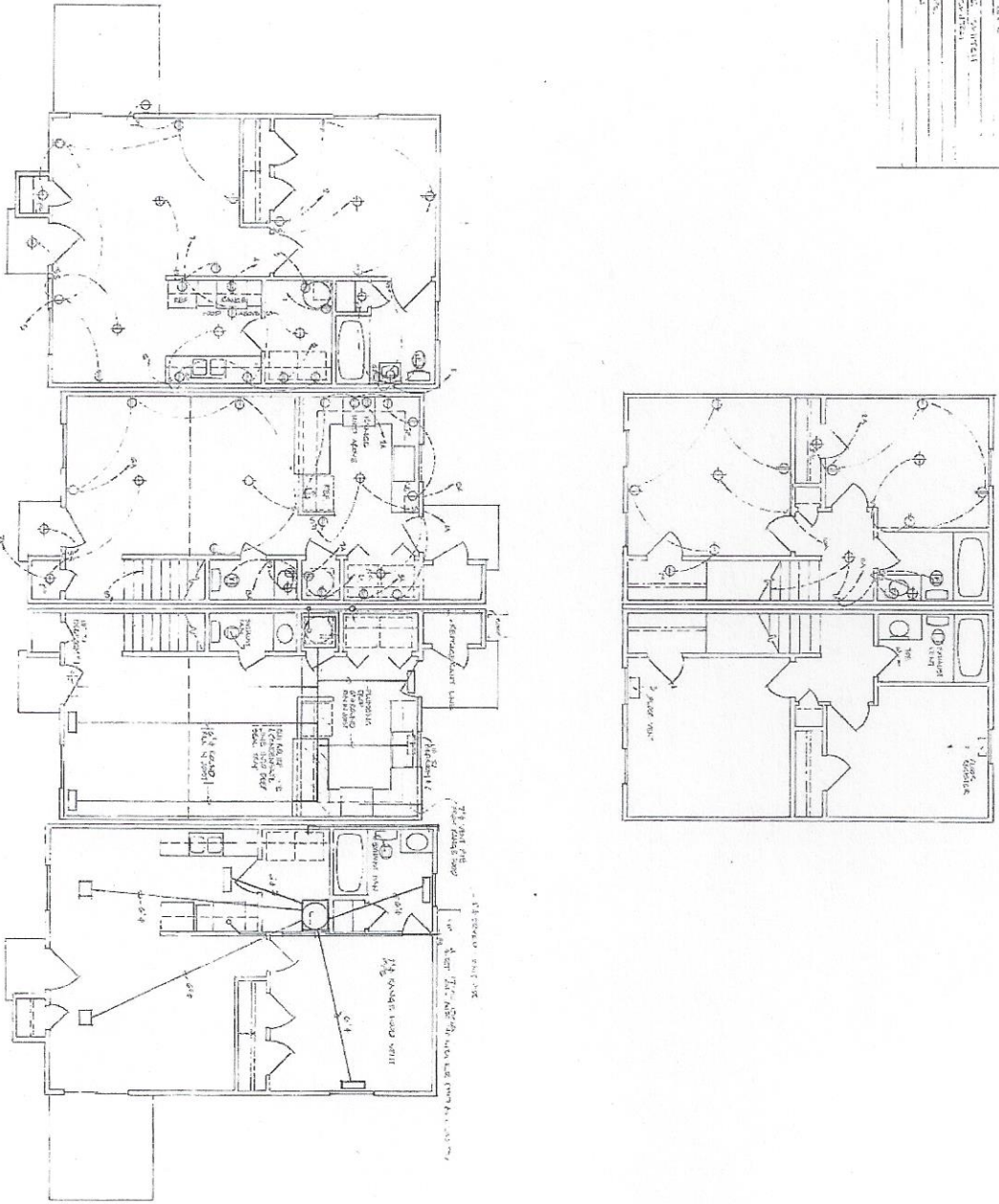
Cc: Dwayne C. White, Acting MFH Program Director  
Columbia, South Carolina

**ARCHITECTURAL PLANS**

Carriage Lane – Wagener, SC – SITE MAP



SYMBOL LEGEND	
○	1. LIGHT FIXTURES
⊙	2. FLOOR DRAINAGE POINTS
⊕	3. AIR OUTLET
⊖	4. AIR INLET
⊗	5. VENT
⊘	6. TOILET
⊙	7. SINK
⊙	8. BATH
⊙	9. CLOSET
⊙	10. STAIR
⊙	11. ELEVATOR
⊙	12. REFRIGERATOR
⊙	13. RANGE
⊙	14. SMOKE DETECTOR
⊙	15. FIRE ALARM
⊙	16. FIRE EXTINGUISHER
⊙	17. FIRE ESCAPE
⊙	18. FIRE EXTINGUISHER
⊙	19. FIRE EXTINGUISHER
⊙	20. FIRE EXTINGUISHER
⊙	21. FIRE EXTINGUISHER
⊙	22. FIRE EXTINGUISHER
⊙	23. FIRE EXTINGUISHER
⊙	24. FIRE EXTINGUISHER
⊙	25. FIRE EXTINGUISHER
⊙	26. FIRE EXTINGUISHER
⊙	27. FIRE EXTINGUISHER
⊙	28. FIRE EXTINGUISHER
⊙	29. FIRE EXTINGUISHER
⊙	30. FIRE EXTINGUISHER



	DRAWING NO. _____ CHECKED BY _____ DATE _____ SCALE _____
	JOB NO. _____ PROJECT NO. _____ SHEET NO. _____
	DATE _____ BY _____
	DRAWN BY _____ DATE _____

**Carriage Lane Apartments**  
Wagener, S.C.

**Fred J. Parrish Architect**  
3830 Forest Drive suite 206  
Columbia, South Carolina 29204

NO.	DATE	DESCRIPTION

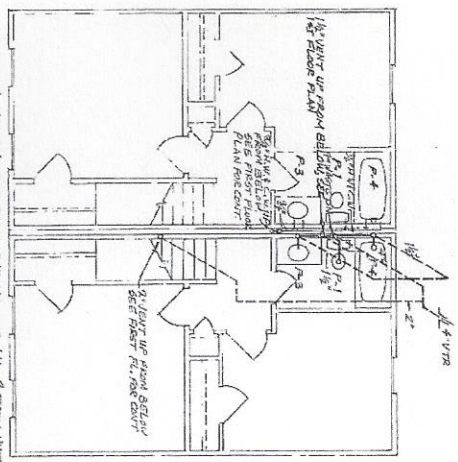
PLUMBING CONNECTION SCHEDULE

SYMBOL	DESCRIPTION	HLI	C.I.D.	WASTE	VENT
P-1	WATER CLOSET	1/2"	1/2"	4"	3"
P-2	KITCHEN SINK	1/2"	1/2"	2"	1 1/2"
P-3	LAVATORY	1/2"	1/2"	2"	1 1/2"
P-4	TUB/SHOWER	1/2"	1/2"	3"	1 1/2"
P-5	WASHER/DRAINER	1/2"	1/2"	3"	1 1/2"
P-6	* HANDICAPPED	1/2"	1/2"	2"	1 1/2"

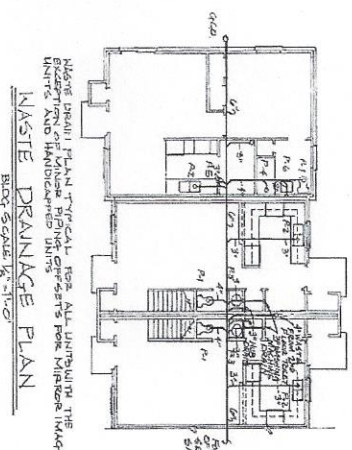
\* HANDICAPPED LAV., TUB, SHOWER TO COORDINATE MOUNTING HEIGHT WITH ARCHITECT INSULATE P-TYPE AND RAUPROCES TO PROTECT NIBERLATH BAND BETWEEN FROM BURNS

PLUMBING LEGEND

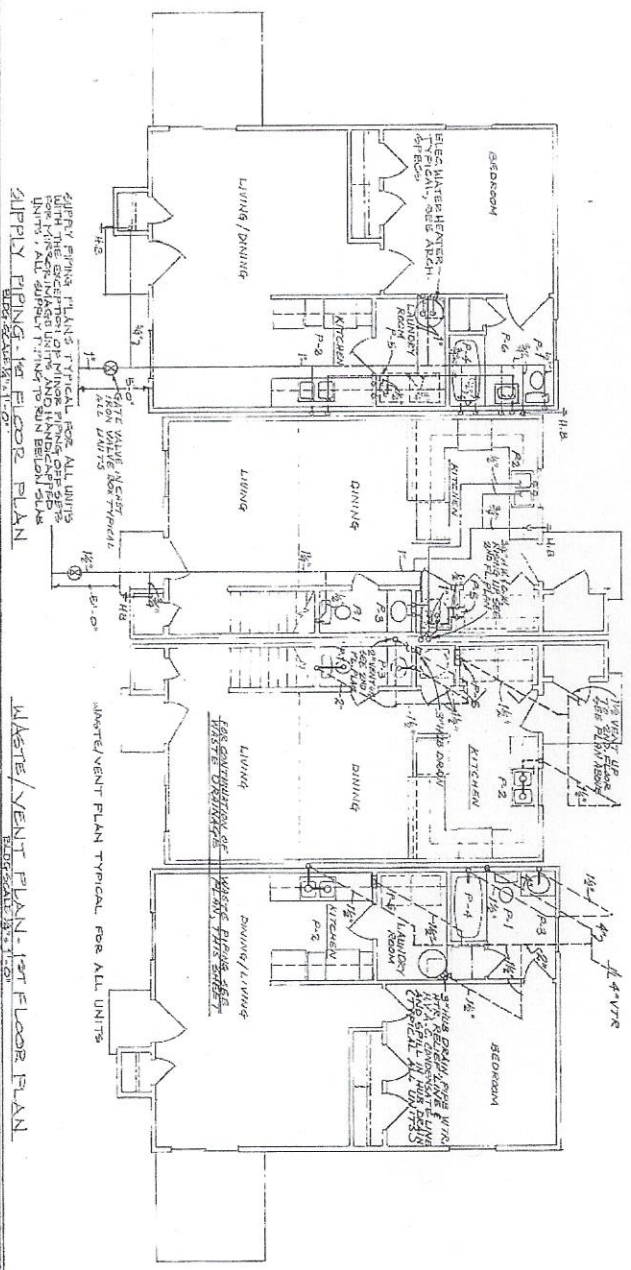
SYMBOL	DESCRIPTION
---	DOMESTIC COLD WATER LINE
---	DOMESTIC HOT WATER LINE
---	SECONDARY WASTE LINE
---	SECONDARY VENT LINE
---	VENT THRU ROOF
H.B.	ROOF BIBS (PRECAST/TYPE)



SUPPLY & WASTE VENT PLAN TYPICAL FOR ALL 2ND FLOOR UNITS  
BLOCK SCALE 1/8" = 1'-0"



WASTE DRAINAGE PLAN TYPICAL FOR ALL HANDICAPPED UNITS AND HANDICAPPED UNITS  
BLOCK SCALE 1/8" = 1'-0"



SUPPLY PIPING TO FLOOR PLAN  
BLOCK SCALE 1/8" = 1'-0"

WASTE/VENT PLAN TYPICAL FOR ALL UNITS  
BLOCK SCALE 1/8" = 1'-0"

SHEET NO. 6  
 OF 7 SHEETS  
 PARRISH ARCHITECT

**Carriage Lane Apartments**  
 Wagener, S.C.

**Fred J. Parrish Architect**  
 3830 Forest Drive suite 206  
 Columbia, South Carolina 29204

NO.	REVISIONS



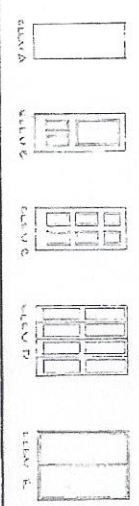
**-WINDOW SCHEDULE-**

NO.	SIZE	LOCATION	TYPE	REMARKS
1	3' 0" x 4' 0"	LIVING ROOM	DOUBLE HUNG	
2	3' 0" x 4' 0"	DINING ROOM	DOUBLE HUNG	
3	3' 0" x 4' 0"	KITCHEN	DOUBLE HUNG	
4	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
5	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
6	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
7	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
8	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
9	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
10	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
11	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
12	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
13	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
14	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
15	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
16	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
17	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
18	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
19	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
20	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
21	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
22	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
23	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
24	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
25	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
26	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
27	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
28	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
29	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	
30	3' 0" x 4' 0"	BED ROOM	DOUBLE HUNG	



**-DOOR SCHEDULE-**

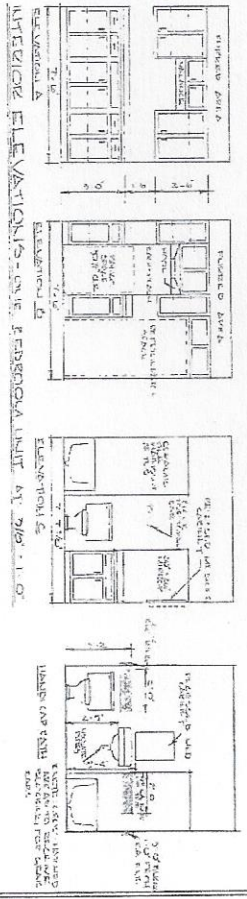
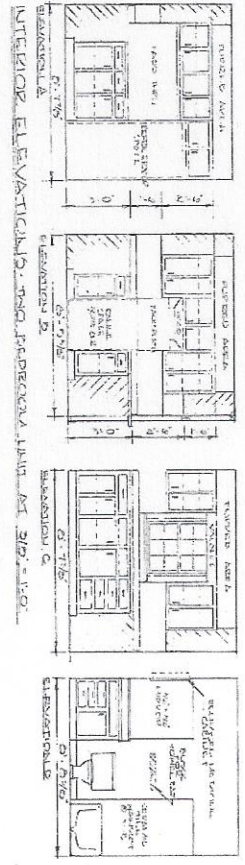
NO.	SIZE	LOCATION	TYPE	REMARKS
1	3' 0" x 4' 0"	LIVING ROOM	SLIP DOOR	
2	3' 0" x 4' 0"	DINING ROOM	SLIP DOOR	
3	3' 0" x 4' 0"	KITCHEN	SLIP DOOR	
4	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
5	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
6	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
7	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
8	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
9	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
10	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
11	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
12	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
13	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
14	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
15	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
16	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
17	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
18	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
19	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
20	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
21	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
22	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
23	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
24	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
25	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
26	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
27	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
28	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
29	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	
30	3' 0" x 4' 0"	BED ROOM	SLIP DOOR	



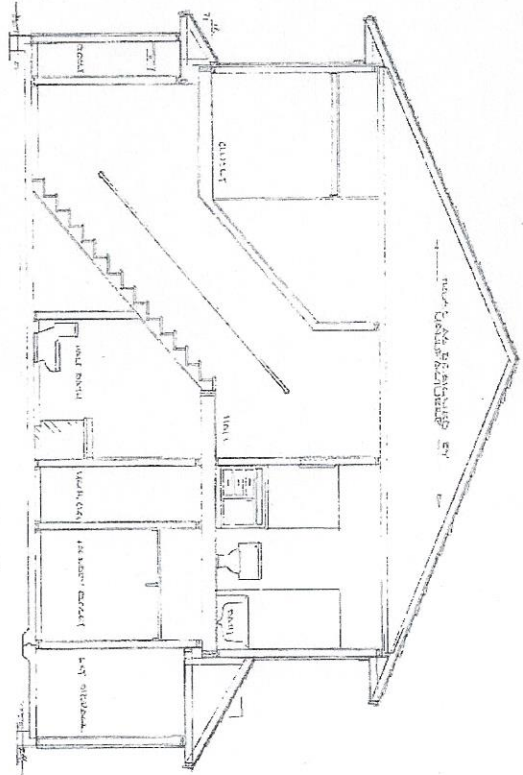
**-FINISH SCHEDULE-**

SPACE	UNIT	FINISH	REMARKS
1	CEILING	PLASTER	
2	WALLS	PLASTER	
3	FLOORS	CONCRETE	
4	STAIRS	WOOD	
5	BATHS	WOOD	
6	KITCHENS	WOOD	
7	BED ROOMS	WOOD	
8	LIVING ROOMS	WOOD	
9	DINING ROOMS	WOOD	
10	HALLS	WOOD	
11	CLIMBERS	WOOD	
12	STAIRS	WOOD	
13	BATHS	WOOD	
14	KITCHENS	WOOD	
15	BED ROOMS	WOOD	
16	LIVING ROOMS	WOOD	
17	DINING ROOMS	WOOD	
18	HALLS	WOOD	
19	CLIMBERS	WOOD	
20	STAIRS	WOOD	
21	BATHS	WOOD	
22	KITCHENS	WOOD	
23	BED ROOMS	WOOD	
24	LIVING ROOMS	WOOD	
25	DINING ROOMS	WOOD	
26	HALLS	WOOD	
27	CLIMBERS	WOOD	
28	STAIRS	WOOD	
29	BATHS	WOOD	
30	KITCHENS	WOOD	

NOTE: FINISH SCHEDULE IS SUBJECT TO BE APPROVED BY ARCHITECT



1-1 FINISH SECTION - TYPICAL WALL AT 2' 0" - 1'-0"



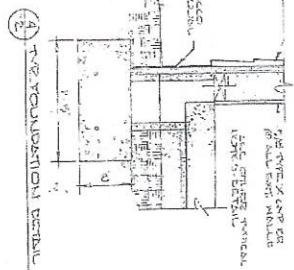
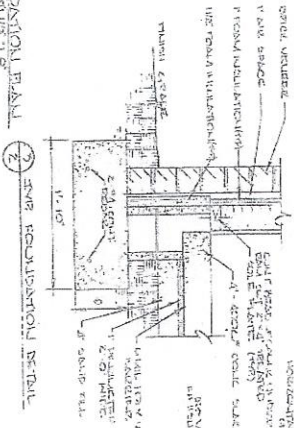
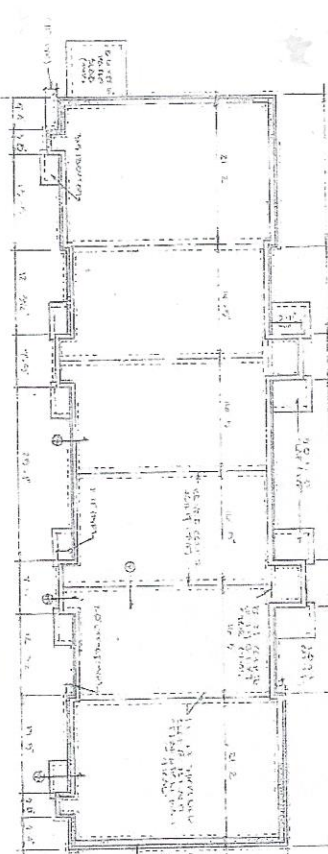
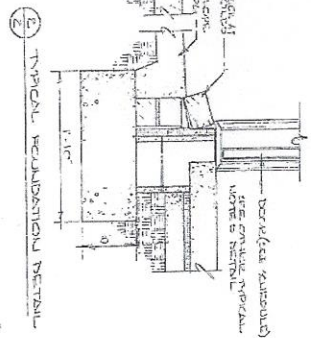
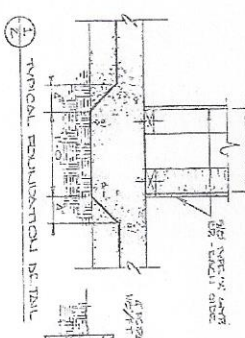
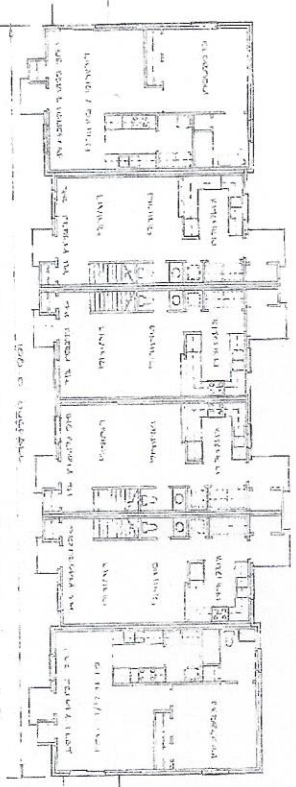
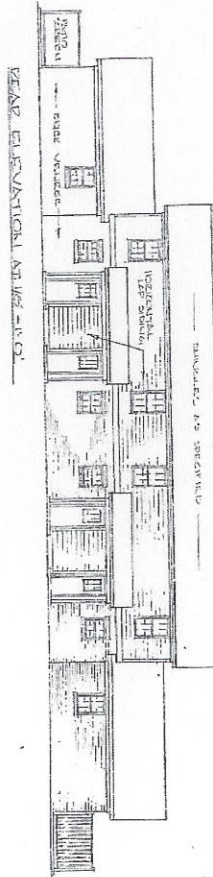
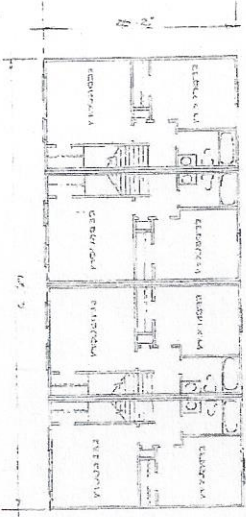
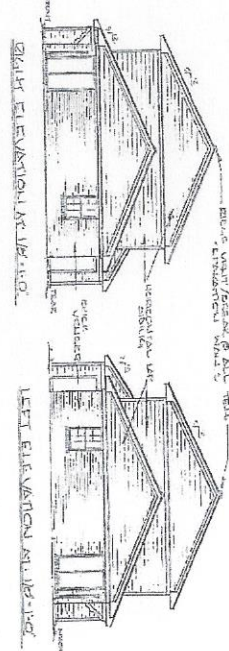
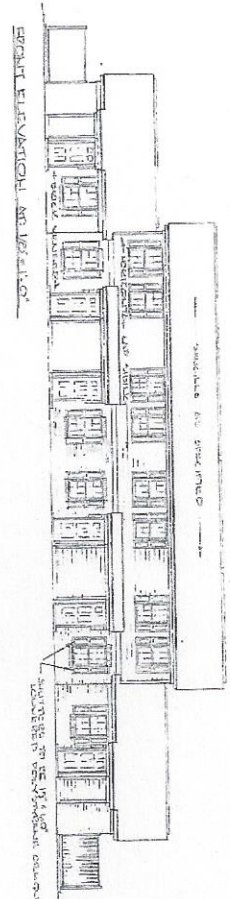
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 CHECKED BY: [Name]  
 DATE: [Date]  
 SCALE: [Scale]

**Fred J. Parrish Architect**  
 3830 Forest Drive suite 206  
 Columbia, South Carolina 29204

**Carriage Lane Apartments**  
 Wagener, S.C.

NO.	DATE	REVISION





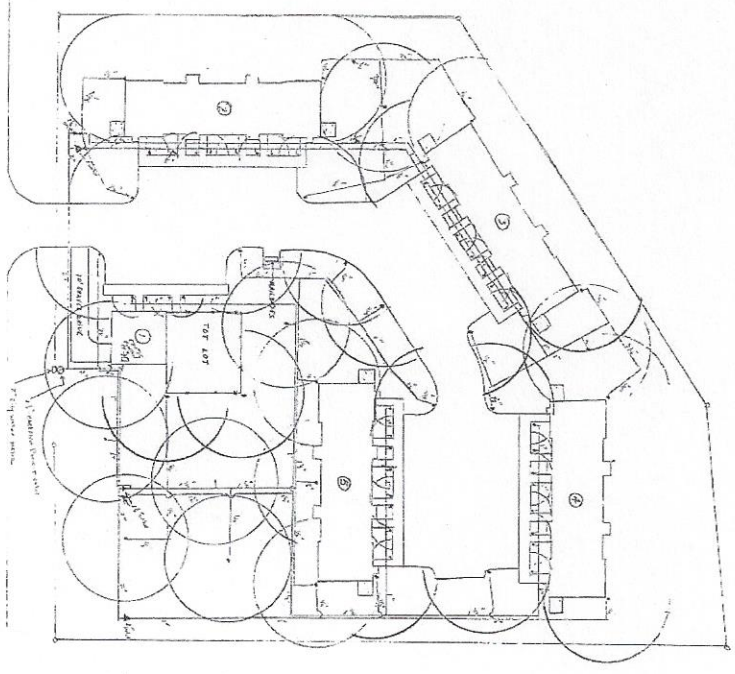
BY: [Signature]  
 DATE: [Date]  
 DRAWN BY: [Signature]  
 CHECKED BY: [Signature]  
 PROJECT: [Project Name]

**Fred J. Parrish Architect**  
 3830 Forest Drive suite 206  
 Columbia, South Carolina 29204  
**Carriage Lane Apartments**  
 Wagener, S. C.

NO.	REVISIONS	DATE







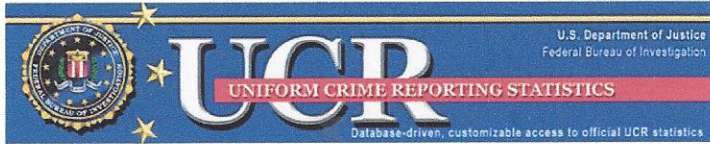
SC HWY 302

75' ROW

Scale: 1" = 40' 1/2"

PROJECT: <b>PROPOSED 2ND FLOOR - REPAIRS</b>	
DATE: <b>1/28/21</b>	DRAWN BY: <b>ALB</b>
CHECKED BY: <b>ALB</b>	DATE: <b>1/28/21</b>
PROJECT NO: <b>19-00000000</b>	

**CRIME STATISTICS**



FBI Home ♦ UCR ♦ UCR Data Online ♦ Reported Crime ♦ Local Level ♦ Single Agency

Contact Us

Results from local-level reported crime database

Query date: February 09, 2014

Spreadsheet of this table (.csv file) | Spreadsheet help

Revise this query | Get a different type of table

Definitions. Also see notes at the end of the page.  
For caution, see *Caution against ranking*

Crime reported by Aiken County Sheriff Department, South Carolina

Year	Months reporting	Population coverage	Number of offenses reported									Crime rate per 100,000 population							
			Violent crime				Property crime					Violent crime				Property crime			
			Violent crime total	Murder and nonnegligent manslaughter	Forcible rape	Robbery	Aggravated assault	Property crime total	Burglary	Larceny-theft	Motor vehicle theft	Violent Crime rate	Murder and nonnegligent manslaughter rate	Forcible rape rate	Robbery rate	Aggravated assault rate	Property crime rate	Burglary rate	Larceny-theft rate
2010	12		380	5	43	63	269	3,576	1,429	1,827	320								
2011	12		424		11	48	82	283	3,771	1,329	2,075	367							
2012	12		351		4	41	47	259	3,776	1,187	2,173	416							

Notes: When data are unavailable, the cells are blank or the year is not presented.  
Crime rates are not available for agencies that report data for less than 12 months of a year.  
Sources: FBI, Uniform Crime Reports as prepared by the National Archive of Criminal Justice Data

[Home page](#) | [Top of this page](#)

eRulemaking | Freedom of Information Act/Privacy | Legal Policies and Disclaimers | USA.gov | White House  
UCRDATATDOL.gov is an official site of the U.S. Federal Government, U.S. Department of Justice.

Page last revised on March 29, 2010



First Name

Last Name

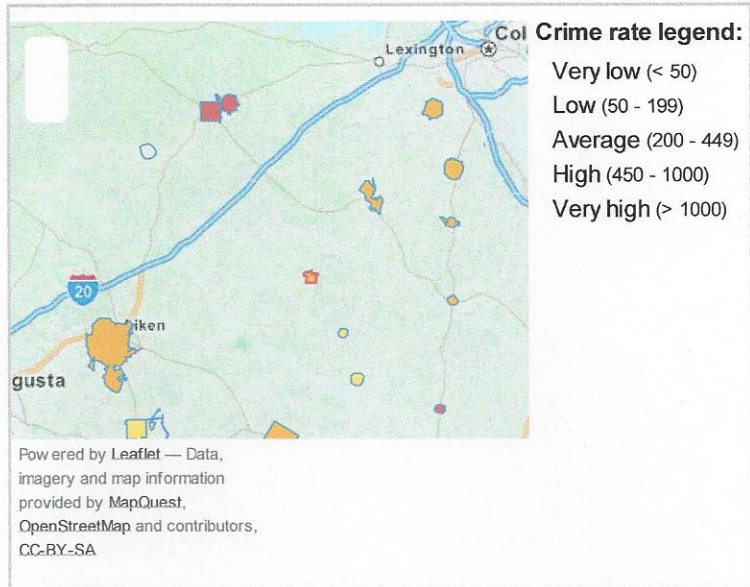
State

**SEARCH**

- ARREST RECORDS**
- DRIVING RECORDS**
- MARRIAGE RECORDS**
- ADDRESSES**
- PHONE NUMBERS**
- AND MORE**

## Crime rate in Wagener, South Carolina (SC): murders, rapes, robberies, assaults, burglaries, thefts, auto thefts, arson, law enforcement employees, police officers, crime map

Back to: [Wagener main page](#), [South Carolina](#), [South Carolina smaller cities](#), [South Carolina small towns](#), [South Carolina forum](#), [All U.S. Cities](#).



Crime rates in Wagener by Year

Type	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
<b>Murders</b> (per 100,000)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)
<b>Rapes</b> (per 100,000)	1 (113.1)	0 (0.0)	0 (0.0)	0 (0.0)	0 (0.0)	1 (113.9)	2 (228.8)	0 (0.0)	0 (0.0)	0 (0.0)
<b>Robberies</b> (per 100,000)	2 (226.2)	1 (114.4)	1 (114.0)	0 (0.0)	0 (0.0)	0 (0.0)	2 (228.8)	0 (0.0)	1 (113.0)	1 (124.1)
<b>Assaults</b> (per 100,000)	10 (1,131.2)	4 (457.7)	9 (1,026.2)	2 (226.2)	3 (338.6)	8 (911.2)	8 (915.3)	3 (342.5)	5 (565.0)	4 (496.3)
<b>Burglaries</b> (per 100,000)	31 (3,506.8)	21 (2,402.7)	27 (3,078.7)	8 (905.0)	14 (1,580.1)	5 (569.5)	22 (2,517.2)	10 (1,141.6)	18 (2,033.9)	11 (1,364.8)
<b>Thefts</b> (per 100,000)	54 (6,108.6)	28 (3,203.7)	38 (4,333.0)	18 (2,036.2)	17 (1,918.7)	22 (2,505.7)	30 (3,432.5)	28 (3,196.3)	29 (3,276.8)	24 (2,977.7)
<b>Auto thefts</b> (per 100,000)	4 (452.5)	2 (228.8)	6 (684.2)	6 (678.7)	3 (338.6)	4 (455.6)	2 (228.8)	3 (342.5)	4 (452.0)	5 (620.3)
<b>Arson</b> (per 100,000)	N/A	0 (0.0)	0 (0.0)	0 (0.0)	1 (112.9)	0 (0.0)	0 (0.0)	0 (0.0)	1 (113.0)	0 (0.0)
<b>City-data.com crime rate</b> (higher means more crime, U.S. average = 299.9)	947.9	458.5	710.9	254.3	293.7	468.3	797.9	316.1	475.2	417.1

Jump to a detailed profile or search site with [Google™ Custom Search](#)

City, County or Zip Code

**Search**

Business Search  
14 Million Businesses in  
12,000 Categories

Find:

Near:

**Search**

City-data.com crime rate counts serious crimes and violent crime more heavily. It adjusts for the number of visitors and daily workers commuting into cities.

According to our research of South Carolina and other state lists there **were 18 registered sex offenders living in Wagener, South Carolina** as of February 05, 2014.

The ratio of number of residents in Wagener to the number of sex offenders is 49 to 1.

See how dangerous Wagener, SC is compared to nearest cities:

(Note: Higher means more crime)

<b>Wagener:</b>		417.1
<a href="#">Salley:</a>	125.7	
<a href="#">Pelion:</a>		338.8
<a href="#">Springfield:</a>	192.6	
<a href="#">Swansea:</a>		432.2
<a href="#">North:</a>		410.8
<a href="#">Williston:</a>		371.5
<a href="#">Blackville:</a>		447.7
<a href="#">Gaston:</a>	222.7	

Violent crime rate in 2011

Wagener: 322.9  
U.S. Average: 213.6

Violent crime rate in 2010

Wagener: 352.8  
U.S. Average: 223.2

Violent crime rate in 2009

Wagener: 178.2  
U.S. Average: 238.0

Violent crime rate in 2008

Wagener: 833.7  
U.S. Average: 252.4

Violent crime rate in 2007

Wagener: 592.8  
U.S. Average: 259.7

Violent crime rate in 2006

Wagener: 176.2  
U.S. Average: 264.1

Violent crime rate in 2005

Wagener: 117.7  
U.S. Average: 258.9

Violent crime rate in 2004

Wagener: 593.4  
U.S. Average: 256.0

Violent crime rate in 2003

Wagener: 297.7  
U.S. Average: 262.6

Violent crime rate in 2002

Wagener: 824.2  
U.S. Average: 272.2

Property crime rate in 2011

Wagener: 535.9  
U.S. Average: 273.7

Property crime rate in 2010

Wagener: 664.5  
U.S. Average: 276.4



Property crime rate in 2009		
Wagener:	457.5	
U.S. Average:	285.6	
Property crime rate in 2008		
Wagener:	738.4	
U.S. Average:	302.2	
Property crime rate in 2007		
Wagener:	320.1	
U.S. Average:	309.2	
Property crime rate in 2006		
Wagener:	481.7	
U.S. Average:	317.3	
Property crime rate in 2005		
Wagener:	400.3	
U.S. Average:	322.3	
Property crime rate in 2004		
Wagener:	973.2	
U.S. Average:	327.4	
Property crime rate in 2003		
Wagener:	702.7	
U.S. Average:	334.1	
Property crime rate in 2002		
Wagener:	1,118.6	
U.S. Average:	336.9	



Recent posts about [crime in Wagener, South Carolina on our local forum](#) with over 1,500,000 registered users:

- [Relocating family - suggestions on affordable areas](#) (22 replies)
- [Downtown Charleston Move](#) (14 replies)
- [My experience apartment hunting...](#) (69 replies)
- [Relocating To Charleston Area](#) (3 replies)
- [The Borough surrounding The Citadel.....](#) (6 replies)
- [Moving to Charleston- Need Locals' 2 Cents](#) (15 replies)

**Latest news about crime in Wagener, SC collected exclusively by city-data.com from local newspapers, TV, and radio stations**

**[Blotter for Jan 30 Aiken Standard](#)**

burglary was reported at a home on Wagon Trail Road in Wagener on Tuesday. The victim reported five pictures of her and her family missing. ([aikenstandard.com](#))

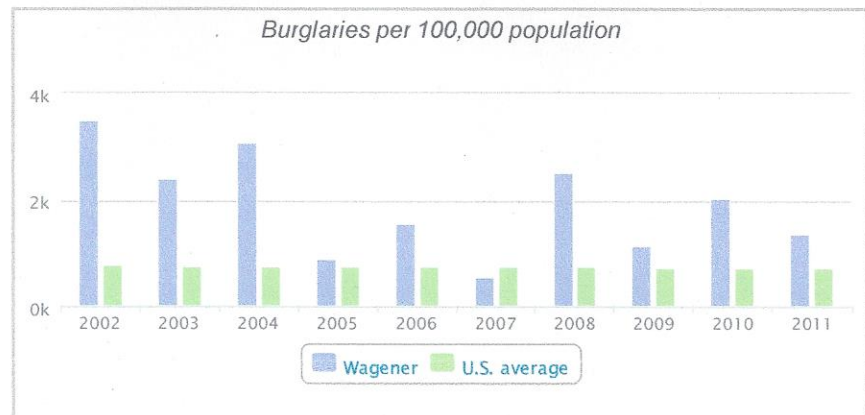
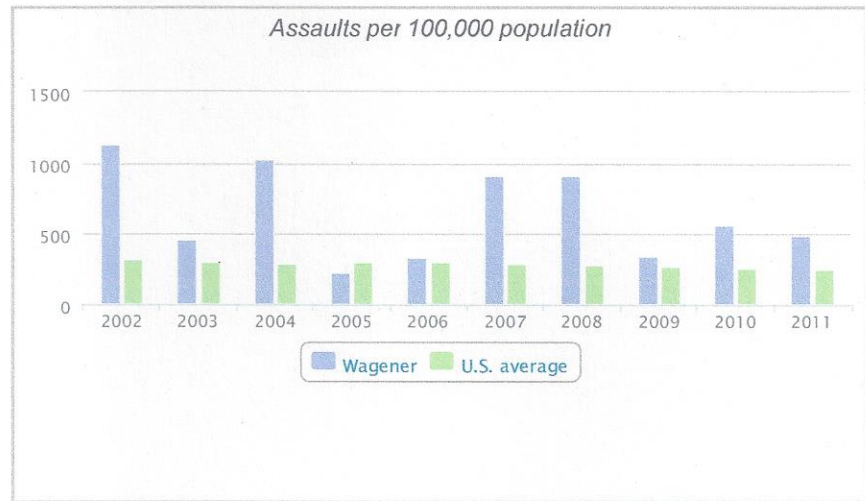
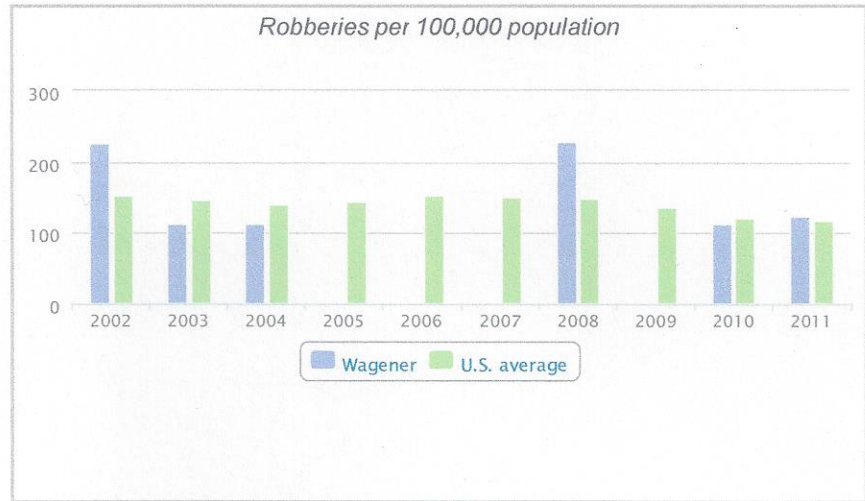
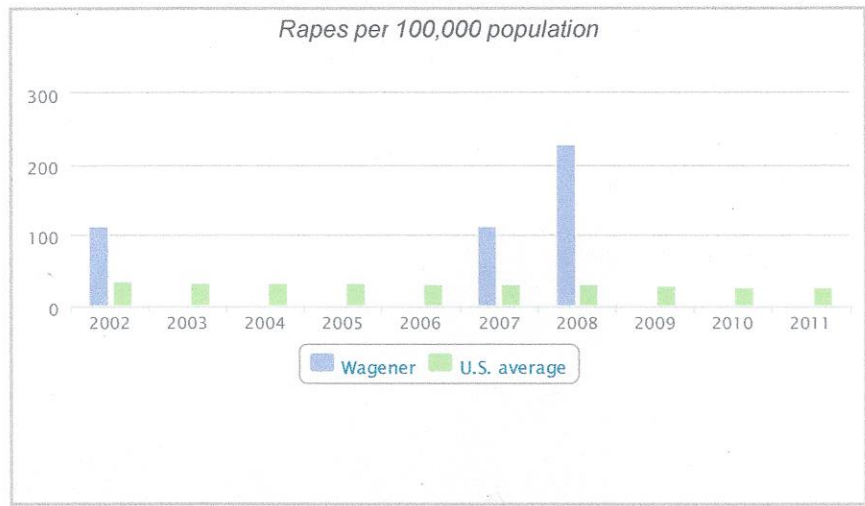
**[News for Columbia : News : WACH.com](#)**

September 07, 2013 Aiken County authorities say a Wagener police officer has been charged with drunken driving. ([wach.com](#))

**[New political party rounding up support at SC State Fair - wistv.com - Columbia South Carolina](#)**

A Wagener police officer is suspended with pay following a traffic stop involving a town councilman's 17-year-old son. The teenager, son of Councilman George Smith, ([wistv.com](#))

[More news from Wagener, SC](#)





Full-time law enforcement employees in 2011, including police officers: 4 (4 officers).  
 Officers per 1,000 residents here: 4.96  
 South Carolina average: 2.48

Full-time law enforcement employees in 2010, including police officers: 4 (4 officers).  
 Officers per 1,000 residents here: 4.52  
 South Carolina average: 2.45

Full-time law enforcement employees in 2009, including police officers: 3 (3 officers).

Officers per 1,000 residents here: 3.42

South Carolina average: 2.53

Full-time law enforcement employees in 2008, including police officers: 3 (3 officers).

Officers per 1,000 residents here: 3.43

South Carolina average: 2.53

Full-time law enforcement employees in 2007, including police officers: 3 (3 officers).

Officers per 1,000 residents here: 3.42

South Carolina average: 2.50

Full-time law enforcement employees in 2006, including police officers: 3 (3 officers).

Officers per 1,000 residents here: 3.46

South Carolina average: 2.48

Full-time law enforcement employees in 2005, including police officers: 3 (3 officers).

Officers per 1,000 residents here: 3.46

South Carolina average: 2.64

Full-time law enforcement employees in 2004, including police officers: 3 (3 officers).

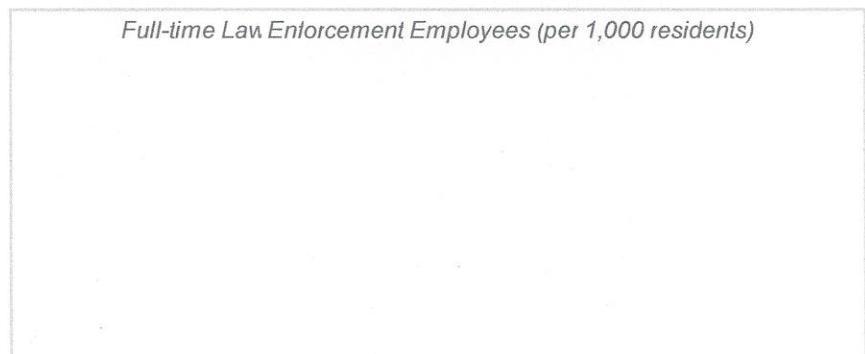
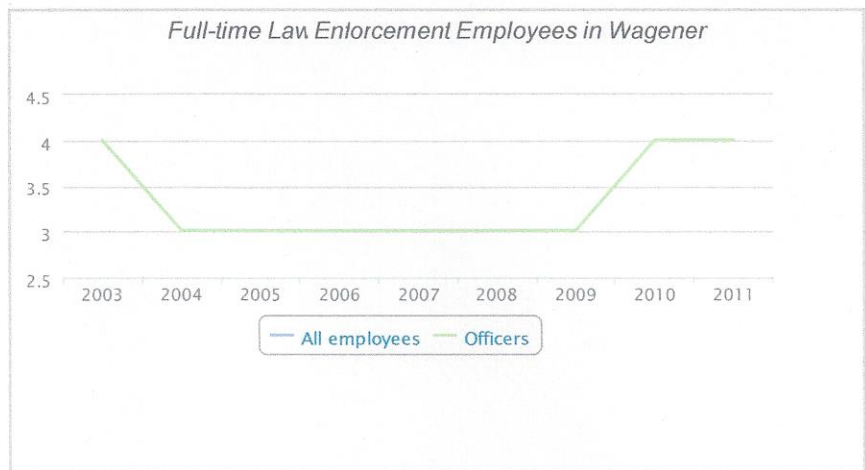
Officers per 1,000 residents here: 3.46

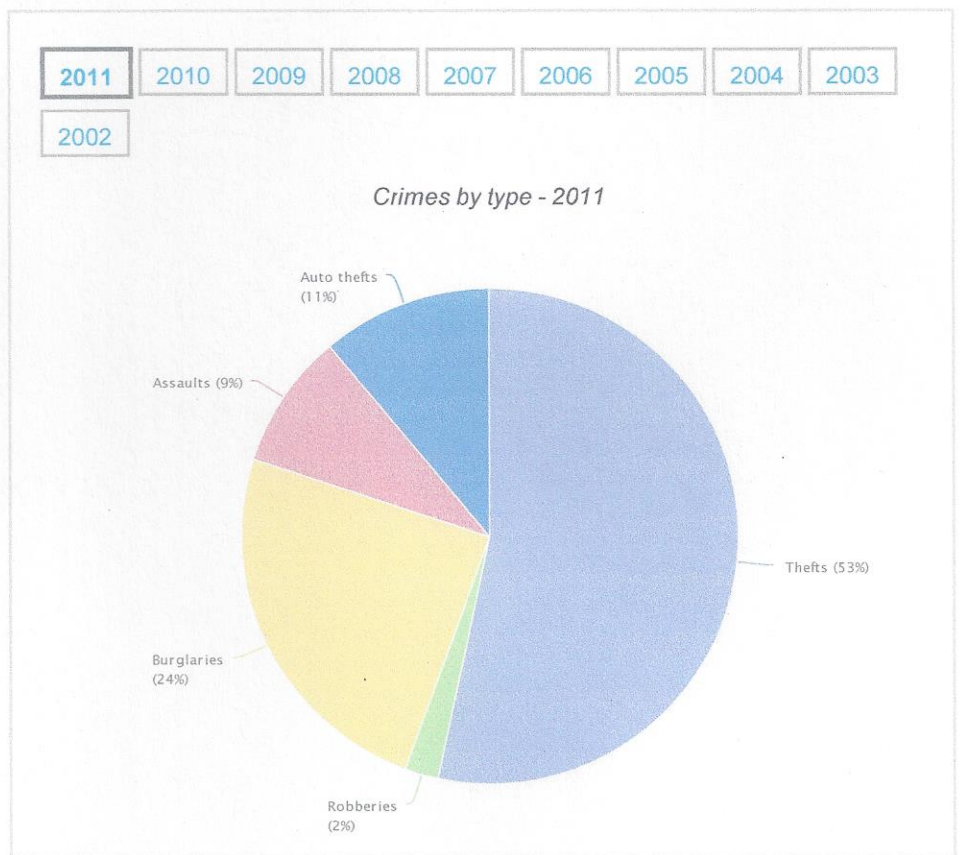
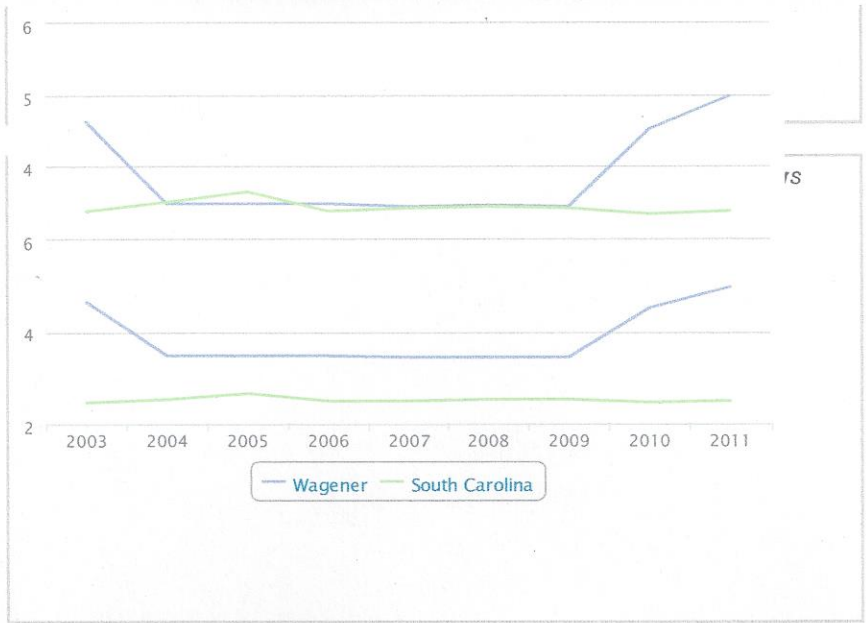
South Carolina average: 2.52

Full-time law enforcement employees in 2003, including police officers: 4 (4 officers).

Officers per 1,000 residents here: 4.62

South Carolina average: 2.44





Zip code: [29164](#)

Discuss Wagener, South Carolina (SC) on our hugely popular [South Carolina forum](#).

Back to: [Wagener, SC](#), [South Carolina](#), [South Carolina smaller cities](#), [South Carolina small towns](#), [All cities](#).

[Back to the top](#)

**RENT ROLL  
& TENANT INCOMES**

# Rent Roll

## Carriage Lane Apartments (005)

Report Date: 02/2014

Building: 1

<u>Unit</u>	<u>Tenant</u>	<u>Move In</u>	<u>Lease End</u>	<u>Description</u>	<u>Potential</u>	<u>Net Rent</u>	<u>Lease</u>	<u>Sq. Ft</u>
<b>Units without Square Footage Set</b>								
107	Sharpe, Lillie	04/10/2010	05/31/2014	H1	\$563.00	\$75.00	75.00	
109	Debose, Marie	09/20/1993	09/30/2014	S2	\$581.00	\$59.00	59.00	
111	Tate, Carstelina	11/01/2011	10/31/2014	S2	\$581.00	\$0.00	0.00	
113	Williams, Jerome	04/18/2011	04/30/2014	S2	\$581.00	\$84.00	84.00	
115	Walker, Chrystal	01/13/2006	11/30/2014	S2	\$581.00	\$59.00	59.00	
117	Rowe, Lonnie	07/18/2012	07/31/2014	S1	\$563.00	\$248.00	248.00	
119	Rowe, Winfield	11/12/2013	11/30/2014	S1	\$563.00	\$66.00	66.00	
121	Salley, Dominique	05/01/2012	07/31/2014	S2	\$581.00	\$0.00	0.00	
123	Ware, Paris	06/16/2011	01/31/2015	S2	\$581.00	\$0.00	0.00	
125	Wise, Linda	02/10/2004	10/31/2014	S2	\$581.00	\$196.00	196.00	
127	Jacobs, Briana	12/01/2012	11/30/2014	S2	\$581.00	\$134.00	134.00	
128	* VACANT * 2/1/2014 - 2/28/2014			S1	\$563.00	\$0.00	0.00	
129	Posey, Rena Mae	06/07/2011	06/30/2014	H1	\$563.00	\$115.00	115.00	
130	Tyler, Theshanna	10/31/2013	10/31/2014	S2	\$581.00	\$0.00	0.00	
131	Ware, Patricia	07/10/2012	07/31/2014	S1	\$563.00	\$78.00	78.00	
132	Gleaton, Loretta	02/23/2010	02/28/2014	S2	\$581.00	\$0.00	0.00	
133	Green, Cieara	08/10/2011	06/30/2014	S2	\$581.00	\$0.00	0.00	
134	Rowe, Rachel	10/26/2010	09/30/2014	S2	\$581.00	\$79.00	79.00	
135	Woodward, India	11/01/2005	01/31/2015	S2	\$581.00	\$279.00	279.00	
136	Thomas, Crystel	02/02/2010	08/31/2014	S2	\$581.00	\$0.00	0.00	
137	Gilbert, Stephanie	06/15/2006	10/31/2014	S2	\$581.00	\$87.00	87.00	
138	Daniels, Tonya	02/22/2012	02/28/2014	S1	\$563.00	\$0.00	0.00	
139	* VACANT * 2/1/2014 - 2/28/2014			S2	\$581.00	\$0.00	0.00	
141	Lee, Sanchessa	09/28/2011	07/31/2014	S1	\$563.00	\$118.00	118.00	
Units in Building: 24								
Occupied Units: 22					\$13,800.00	\$1,677.00	1,677.00	
% Occupied: 92%								
<b>Total Units: 24</b>					<b>Grand Totals:</b>			
<b>Total Occupied: 22.00</b>					<b>\$13,800.00</b>	<b>\$1,677.00</b>	<b>1,677.00</b>	
<b>Total % Occupied: 91.67</b>								

**Selected Parameters:**

Property Name - Carriage Lane Apartments

Rent Roll for - 02/2014

Show Negative Rents as Zero - True

Sort By Unit - True

Include Inactive Units - True

\*\* = Expired Lease

\*MR = Moved out during the report range.

Print Date & Time: 02/06/2014 9:01:30AM

# 515 TAX CREDIT REPORT

## Current Resident Information

### Carriage Lane Apartments

As of: 02/28/2014

BIN	Unit No	Resident Name	No. of Occp.	No. of BR's	Initial Occp. Date	Date of Last Cert.	Gross Income Move In	Quality Income Move In	Current Gross Income	LIHTC Limit	Tenant Payment	Utility Allow.	Gross Rent	LIHTC Tax	
														Max. Rent	Credit Subsidy
Default 107	Sharpe, Lillie	1	1	04/10/10	06/01/13	0	0	8,389	Y ^	75	125	200	N	0	0
Default 109	Debose, Marie	1	2	09/20/93	10/01/13	0	0	8,768	Y ^	59	125	184	N	0	0
Default 111	Tate, Carstelina	3	2	11/01/11	11/01/13	0	0	5,200	Y ^	0	125	125	N	0	0
Default 113	Williams, Jerome	2	2	04/18/11	05/01/13	0	0	8,768	Y ^	84	125	209	N	0	0
Default 115	Walker, Chrystal	2	2	01/13/06	12/01/13	0	0	9,394	Y ^	59	125	184	N	0	0
Default 117	Rowe, Lonnie	1	1	07/18/12	08/01/13	0	0	15,314	Y ^	248	125	373	N	0	0
Default 119	Rowe, Winfield	1	1	11/12/13	12/01/13	0	0	8,019	Y ^	66	125	191	N	0	0
Default 121	Salley, Dominique	3	2	05/01/12	08/01/13	0	0	4,448	Y ^	0	125	125	N	0	0
Default 123	Ware, Paris	3	2	06/16/11	02/01/14	0	0	2,964	Y ^	0	125	125	N	0	0
Default 125	Wise, Linda	2	2	02/12/04	11/01/13	0	0	12,822	Y ^	196	125	321	N	0	0
Default 127	Jacobs, Briana	3	2	12/01/12	12/01/13	0	0	11,310	Y ^	134	125	259	N	0	0
Default 128	Vacant		1						Y ^						
Default 129	Posey, Rena Mae	1	1	06/07/11	07/01/13	0	0	9,996	Y ^	115	125	240	N	0	0
Default 130	Tyler, Theshanna	3	2	10/31/13	11/01/13	0	0	2,964	Y ^	0	125	125	N	0	0
Default 131	Ware, Patricia	1	1	07/10/12	08/01/13	0	0	8,520	Y ^	78	125	203	N	0	0
Default 132	Gleaton, Loretta	1	2	02/23/10	03/01/13	0	0	2,080	Y ^	0	125	125	N	0	0
Default 133	Green, Cieara	2	2	08/10/11	07/01/13	0	0	2,760	Y ^	0	125	125	N	0	0
Default 134	Rowe, Rachel	3	2	10/26/10	10/01/13	0	0	9,135	Y ^	79	125	204	N	0	0
Default 135	Woodward, India	2	2	11/01/05	02/01/14	0	0	16,640	Y ^	279	125	404	N	0	0
Default 136	Thomas, Crystel	2	2	02/02/10	09/01/13	0	0	7,785	Y ^	0	125	125	N	0	0
Default 137	Gilbert, Stephanie	3	2	06/15/06	11/01/13	0	0	9,461	Y ^	87	125	212	N	0	0
Default 138	Daniels, Tonya	1	1	02/22/12	03/01/13	0	0	2,688	Y ^	0	125	125	N	0	0
Default 139	Vacant		2						Y ^						
Default 141	Lee, Sanchessa	2	1	09/28/11	08/01/13	0	0	10,185	Y ^	118	125	243	N	0	0



BIN      Unit No      Resident Name      No. of Occp.      No. of BR's      Initial Date      Date of Last Cert.      Gross Income Move In      Qualify Income Move In      Current Gross Income      LIHTC Limit      Tenant Payment      Utility Allow.      Gross Rent      LIHTC Tax Max. Credit      Overage Rent Subsidy

Total Units: 24

Vacant, Empty, or Expired Units: 2

Qualifying Occupied Units: 0

Qualifying Vacant Units: 0

Required Total Compliant Units: 0

Total Qualified Units: 0

\* = Current Gross Income above Income LIHTC Limit, but within the 140% Income Limit Category      \*\*\*Managers: Full-Time Managers excluded from Compliance Requirements

^ = Current Gross Income above the 140% Income Limit Category

\*\* = If the property's In-Service Date is prior to 1990 and has elected to calculate LIHTC based on bedroom, this notation indicates the household is still based on no. of persons.

TC # Of Person:      1 Person      2 Person      3 Person      4 Person      5 Person      6 Person      7 Person      8 Person

0      0      0      0      0      0      0      0

TC # Of Person Rent:

0      0      0      0      0      0      0      0

TC Bedroom Rent:

Efficiency      1 Bedroom      2 Bedroom      3 Bedroom      4 Bedroom      5 Bedroom

0      0      0      0      0      0

**SCOPE OF WORK**

# CARRIAGE LANE APARTMENTS WORK WRITE-UP

---

3.6.14

## **SITE IMPROVEMENTS:**

### A. Postal Shelter:

1. Remove the existing horizontal lap siding and roofing. Dispose of the material legally. Check all existing wall and roof sheathing and replace any damaged or deteriorated sheathing. Install new air infiltration blanket material on the wall sheathing and install new vinyl siding (see Specifications). Install new roofing. Installation shall include 15# roofing felt, 30 year warranty architectural shingle (see Specifications), 5/4 x 6 treated wood fascia (vinyl or aluminum wrapped), and vented vinyl soffit and ceiling (see Specifications). Prior to installing the ceiling, install (1) recessed CFL outdoor light fixture. Installation shall include underground power line extending from circuit breaker panel in adjacent Office/Laundry Building, and a light sensor operation.

### B. New Recycling Bin:

1. Install new **Recycling Bin** on 5' x 8' x 4" thick reinforced concrete pad (see Drawings; Site Plan for location and details).

### C. Camera Video Security System:

1. Provide a minimum (6) **Camera Video Security System** (see Specifications) with (4) cameras monitoring the exterior site and (2) cameras monitoring the Office.

### D. Existing Play Area:

1. Install 4" mulch over 20' x 20' area surrounding existing Play Area with 4 x 4 treated wood landscape timber.
2. Provide 5' wide concrete walk from accessible parking to the Play Area with a slope no greater than 2%.
3. Provide (1) bench adjacent to Play Area (see Site Plan for location).

### E. Covered Picnic Shelter:

1. Construct a 12' x 16' **Covered Picnic Shelter** consisting of 1) four- 6 x 6 treated wood corner posts set in 16" x 16" x 30" deep concrete footings located at the four corners of a new 12' x 16' x 4" thick reinforced concrete slab, 2) two beams, consisting of two-treated wood 2 x 10's extending along the two sides of , and anchored to, the corner posts with beam hangers, 3) 4:12 pitch wood trusses

anchored to the top of the beams (include hurricane clips) at 2'-0" oc, and roofing consisting of 5/8" OSB sheathing, 15# roofing felt, and 30 year warranty anti-fungal architectural shingle (see Specifications), fascia consisting of 5/4 x 6 treated wood with aluminum wrap and, 4) vinyl soffit and ceiling. (See Site Plan and Drawings for further details).

2. Install (2) Picnic Benches, one of which shall be ADA compliant. Tables shall be anchored to the slab. Provide 5' wide concrete walk from accessible parking to picnic shelter (see Site Plan for location).

F. Existing Perimeter Fencing:

1. Make repairs as needed to the existing brick and chain link **perimeter fencing**.

G. Existing Benches:

1. Remove existing wood planking from the seats and backs of the (4) existing benches and dispose of the material legally.
2. Install new 2 x 6 synthetic Treks synthetic planks (see Specifications) in place of the original planking using the same method of attachment used for the original planks.

H. Grading/Infill:

1. Backfill along all sidewalks and concrete landings where the existing grade has settled below the elevation of these surfaces bringing the finished grade level with the surfaces. Tamp backfill to prevent further settling and install grass seed (see Specifications) in these areas.
2. Where the settled grade along the sidewalk/landing is within planting area, mulch (see Specifications) may be used to bring grade back to level with the surfaces.
3. Regrade around perimeter of existing buildings as needed to provide a minimum 6 inches between weep holes at brick areas and between bottom of siding at sided areas and finish grade or mulch.
4. Regrade around perimeter of existing buildings as needed to provide a minimum 5% slope away from foundation walls. Slope shall continue for a minimum of 10 feet from building.
5. All regrading shall include removal of grass and plant material, and preparation for and seeding of regraded area.

I. Dumpster Screens:

1. Remove existing wood screen from (2) dumpster sites and dispose of material legally. Install **new 6' Solid Vinyl Fencing** (see Specifications) along three sides of the two existing dumpster areas (see Drawings, Site Plan for locations), anchoring the fencing to new 6x 6 treated wood posts set at the corners of the screening and at 6'-0" oc along the three sides of the screening wood posts.

J. Landscaping:

1. Prune and trim all existing plant material, tree, and vegetation as needed, removing any dead plant material.
2. Apply 4" mulch to all existing planting beds and around existing trees.

K. Drip Irrigation System:

1. Install a **Drip Irrigation System** to serve all existing landscaped areas. The system shall include all tubing, terminal ends, and timers.

L. Sidewalks:

1. Remove existing concrete sidewalks where noted on Site Plan because of excessive cross slopes or deteriorated conditions (approximately **xxx sf**). Install new 4" thick reinforced concrete walks, matching the width of adjacent walks. Install new walks with maximum 2% cross slope.
2. Remove concrete walks where new ADA compliant curb cuts are to be installed in relation to H/C parking areas and their associated access lanes, as noted on the Site Plan. Install new curb cuts as detailed on the Site Plan.
3. Install new concrete access walk extending to dumpster adjacent to the Office/Laundry Building.

M. Parking Lots:

1. Repair any cracks in existing asphalt pavement.
2. Apply 1-1/4" asphalt top coat to entire surface of all the Site's parking areas (approximately **xxx sf**).
3. Restripe parking areas to provide parking spaces as listed on the Site Plan.
4. Install **curbing** along areas of the Paved Parking areas that do not have curbing. New curbing can be formed or pre-formed concrete or formed asphalt. Curbing shall be a 6" in height.

N. Entrance Sign:

1. Remove existing entrance sign and related supports and dispose of materials legally.
2. Install new 6'-0" wide by 4'-0" high **Entrance Sign** (see Specifications), anchoring it two 16" x 16" x 6'-0" high brick piers each constructed on 32" x 32" x 12" thick concrete footings. Sign shall be located where indicated on the Site Plan.

**BUILDING EXTERIOR:**

A. Siding and Trim:

1. On all (4) two-story apartment buildings and the one story wings at each end of these same buildings, and the one story building housing the Office, Laundry, and Community Room, remove all existing siding, trim, soffit material, entry ceiling material, and fascia. Dispose of all materials legally.
2. Install new **0.44" Solid Vinyl Siding and Trim and Ceiling/Soffit Material** (see Specifications) in place of all existing siding, trim and ceiling/soffit material per manufacturer's recommendations. Caulk all joints between new vinyl components and adjacent non-vinyl surfaces. Vinyl colors shall be as selected by Owner.
3. Install new treated 5/4 x 6 wood fascia and install vinyl or aluminum warp.

B. Windows:

1. Remove all existing windows from the (4) Apartment Buildings and the Office/Laundry Building (approximate total 109 windows). Contractor shall donate the windows to local charity or non-profit agency.
  - a) (85) 3050 windows (1BR one story and 2BR two story apartments and Office/Laundry Building).
  - b) (8) 3040 windows (1BR one story apartments).
  - c) (16) 3030 (2BR two story apartments).
2. Install new **Energy Star rated solid vinyl single hung window units with Low E insulated glass**, screens, integral trim (see Specifications) per manufacturer's recommendations, in original openings. New units shall match the original window sizes. No reduction in window sizes will be permitted. Caulk all joints between the windows' trim and the adjacent surfaces. Patch any interior surfaces disturbed or damaged during the installation.

C. Roofing, Gutters, and Downspouts:

1. Remove existing asphalt shingles, roofing felt, drip edges, ridge vents, and aluminum gutters and downspouts from all buildings and dispose of material legally.
2. Repair or replace all damaged sheathing, rafters, or trusses. Replace any 3/8" sheathing with a minimum 7/16" sheathing.
3. Install **30 year warranty Architectural Roof Shingles** (see Specifications). Shingles are to be nailed (not stapled) per manufacturer's instructions.
4. Installation shall include new roofing felt, continuous aluminum drip edges, and ridge vents. Install roof shingles over ridge to match roof shingles.
5. Install Ice Dam Membrane extending from roof's eave edge to a point 24 inches inside the exterior wall of building, and along all roof valleys extending 24" up each side of valley.
6. After installation and wrapping of new fascia, install seamless prefinished aluminum gutters and downspouts (see Specifications).
  - a. Stamped downspout cut-outs in new gutters shall match the size of the new downspouts. An alternate is to install properly sized boots in the gutters to receive the downspouts.
  - b. Connect downspouts to underground leaders where they exist, or to concrete splash blocks.

D. Exterior Entry Doors:

1. Prepare and paint exterior surface of all existing front and rear exterior entry doors to apartments and exterior Storage Room (2 story units only) doors to Apartments, Office/Laundry/Community Room Building (approximate total 56).

E. Patio Doors at One Story Apartments:

1. Remove existing patio doors from all one story apartment units and donate door assemblies to local charity organizations.
2. Prepare for and install (6) new 5068 solid aluminum, side hinged, patio door assemblies with Low E tempered insulated glass. Installations shall include frame, doors, threshold, trim, weatherstripping, and latchset/lockset hardware.
3. At the (2) H/C apartments the door assembly configuration shall include a side hinged 3068 operable door and a fixed 2068 side door. Installations to include frame, doors, ADA compliant threshold, trim, weatherstripping, levered latchset/lockset hardware, and Low E tempered insulated glass.

F. Extending Rear Concrete Patio at Two Story, Two Bedroom Apartments:

1. Prepare for and install 4" thick reinforced **concrete patio** extensions at all (16) locations, level with finish elevation of the existing adjacent concrete patio slabs. See drawings for dimensions of extended slabs.

G. Extending Side Concrete Patio, One Bedroom Apartments:

1. Prepare for and install 4" thick reinforced **concrete patio** extensions at all (8) locations, level with finish elevation of the existing adjacent concrete patio slabs. See drawings for dimensions of extended slabs.

H. Building Signs:

1. Remove all existing apartment building numbers (approximately 5), apartment numbers, and Office/Laundry/Community Room numbers (approximately 30). Install new building signs (see Specifications). Install new apartment, Community Building, and Office/Laundry numbers to the right of each entry door. Entry numbers shall include braille lettering

I. Exterior Entry Lighting:

1. Remove existing entry lighting at each apartment entry and rear/side patios, Community Building entry, and Office/Laundry entries (approximate count 50). Contractor shall donate the light fixtures to local charity or non-profit agency.
2. Install (approximately) 35 wall-mounted exterior **Energy Star rated CFL light fixtures** (see Specifications) at all one story apartment entries, all rear/side apartment patios, and Office/Laundry/Community Room entries. Install (approximately) 16 ceiling-mounted exterior **Energy Star rated CFL light fixtures** (see Specifications) at all two-story apartment entries. Installation shall include re-use of existing electrical rough-in boxes, reuse of existing wiring, and installation of new fixtures per manufacturer's recommendations and Electrical Code regulations.

**APARTMENT INTERIORS:**

A. **One Story, One Bedroom Apartments:**

The following description applies to (6) apartments (see Drawings; Site Plan for location and Floor Plans for layout):

1. Window Blinds:

- a. Remove all existing window blinds. Contractor shall donate blinds to local charity or non-profit agency. Install new window blinds (see Specifications).



2. Kitchen/Dining:

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixtures.  
Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Replace the existing 4 receptacles with GFCI receptacles and new plates. Install one additional new GFCI receptacle to left of Range location.
- d. Replace all water supply valves to the Kitchen fixtures within each apartment.**
- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over these areas per manufacturer's recommendations.
- f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings:
  - 1) 36" sink base with removable front/bottom.
  - 2) 24" base cabinet
  - 3) (3) 30" base cabinets with removable front/bottom.
  - 4) 14.5 lineal feet of wall cabinets
  - 5) 12'-0" of counter with integral backsplashes
- g. Install new Kitchen Appliances (see Specifications):
  - 1) 30" electric range
  - 2) **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Install **Range Queen** extinguishing systems in each range hood unit.
  - 3) **Energy Star rated Dishwasher**
  - 4) **Energy Star rated 18.0 cu. Ft. refrigerator with ice maker**
- h. Install new **double bowl** stainless steel sink with levered faucet.
- i. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen and **CFL Surface Mounted Ceiling Light Fixture** in the adjacent Dining area (see Specifications).
- j. Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).

3. Laundry/Mechanical:

- a. **Replace Washer water supply fixture and valve in the Laundry Room.**
- b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
- c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with latchset.

- d. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over these areas per manufacturer's recommendations.
  - e. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
  - f. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch. Note: Replace all existing ceiling and wall diffusers and return air diffuser.
  - g. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
  - h. Insulate all exposed water lines.
  - i. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
4. Living Room:
- a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
  - b. Verify that existing entry door and latchset function properly. Repair or replace any hinges, latchsets/locksets, door units, door frames, or door trim as needed.
  - c. Install a new 4' x 5' section of **VCT flooring** (see Specifications) at the entry door and a 3' x 5' section of **VCT flooring** at the side patio doors. Install the VCT flooring per the manufacturer's recommendations.
  - d. Install new side patio door as described above in Building Exterior, Patio Doors above.
  - e. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include a rough-in box suitable for installation of the ceiling fan. Separate switching for the fan and the light shall be provided.

- f. Prepare and paint walls, ceiling, door, and trim (see Specifications).
5. Coat Closet:
- a. Remove existing flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
  - b. Verify that existing door and latchset function properly. Repair or replace any hinges, latchsets, door units, door frames, or door trim as needed.
  - c. Prepare and paint walls, ceiling, trim, and doors (see Specifications).
6. Bathroom:
- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
  - b. Remove existing water closet, vanity sink and faucet, shower head, exhaust fan/light, wall-mounted light, bath tub/tub surround/bath fixtures, and bath accessories.
  - c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with latchset.
  - d. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
  - e. **Replace water supply valves to all Bathroom fixtures.**
  - f. Install new **30" wide x 20" deep Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** ( see Specifications).
  - g. Install **Energy Star rated low flow water closet** (see Specifications).
  - h. **Install Energy Star rated low flow Shower Head** (see Specifications).
  - i. **Install new 3-piece tub to include new surround on three sides and new bath fixture.**
  - j. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).
  - k. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and shower rod (see Specifications).
  - l. Prepare and paint walls, ceiling, trim, and new door (see Specifications).
7. Linen Closet:
- a. Remove existing flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.

- b. Verify that existing door and latchset function properly. Repair or replace any hinges, latchsets, door units, door frames, or door trim as needed.
- c. Prepare and paint walls, ceiling, trim, shelves, and doors (see Specifications).

8. Bedroom and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with latchset.
- c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include a rough-in box suitable for installation of the ceiling fan. Separate switching for the fan and the light shall be provided.
- d. Replace existing smoke detector in Bedroom and outside Bedroom door with new hard wired **Smoke Detectors** (see Specifications) tied together in same electrical circuit.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

B. One Story, One Bedroom H/C Apartments:

The following description applies to (2) apartments (see Drawings; Site Plan and Floor Plans for location and layout):

1. Window Blinds:

- a. Remove all existing window blinds. Contractor shall donate blinds to local charity or non-profit agency. Install new window blinds (see Specifications).

2. Kitchen/Dining:

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Replace (4) existing receptacles with new GFCI receptacles and new plates. Install one new GFCI receptacle to left of Range location.
- d. **Replace all water supply valves to the Kitchen fixtures within each apartment.**
- e. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over these areas per manufacturer's recommendations.

- f. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings. Base cabinets shall be set up for 34" high counters and shall have 9" toe kicks. All cabinets shall have 4" 'C' pull handles
    - 1) 36" sink base with removable front/bottom.
    - 2) 18" drawer base
    - 3) 30" base cabinet with removable front/bottom.
    - 4) 14 lineal feet of wall cabinets
    - 5) 14'-0" of counter with integral backsplashes
  - g. Install new Kitchen Appliances (see Specifications):
    - 1) 30" electric range with front controls
    - 2) **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Provide remote switches for both the fan and the light. Install **Range Queen** extinguishing systems in each range hood unit.
    - 3) **Energy Star rated Dishwasher.**
    - 4) **Energy Star rated 18.0 cu. Ft. side-by-side refrigerator with ice maker**
  - h. Install new 6" deep **double bowl** stainless steel sink with levered faucet. Sink drains shall be rear mounted.
  - i. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
  - j. Remove existing ceiling light fixture in adjacent Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
  - k. Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).
3. Laundry/Mechanical:
- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
  - b. Remove existing surface mounted ceiling light fixture and install new **CFL Surface Mounted Ceiling Fixture** (see Specifications).
  - c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
  - a. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with levered latchset.

- b. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.
  - c. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch. Note: Replace all existing ceiling and wall diffusers and return air diffuser.
  - d. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
  - e. Insulate all exposed water lines.
  - f. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
4. Living Room:
- a. Remove existing carpet and dispose of material legally. Install new **VCT** (see Specifications) over this area per manufacturer's recommendations.
  - b. Verify that existing entry door assembly functions properly. Repair or replace any hinges, lockset, door units, door frames, or door trim as needed. Install new levered latchset.
  - c. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
  - d. Prepare and paint walls, ceiling, door, and trim (see Specifications).
5. Coat Closet:
- a. Remove existing sheet flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new **VCT** (see Specifications) over this area per manufacturer's recommendations.
  - b. Verify that existing door assembly functions properly. Repair or replace any hinges, door units, door frames, or door trim as needed. Install new levered latchset.

c. Prepare and paint walls, ceiling, trim, and door (see Specifications).

6. Bathroom:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing water closet, wall hung sink and faucet, tub/tub surround and bath fixtures, shower head, exhaust fan/light, wall mounted light, and bath accessories. Contractor shall donate all items to local charity or non-profit agency.
- c. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
- d. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with levered latchset.
- e. **Replace water supply valves to all Bathroom fixtures.**
- f. Install new **Wall Hung Sink** (see Specifications) and **Energy Star rated low flow faucet** (see Specifications). Install insulation on exposed drain pipe.
- g. Install **Energy Star rated low flow ADA water closet.**
- h. **Install Energy Star rated low flow Shower Head.**
- i. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light.**
- j. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, (1) 42" grab bar and (1) 36" grab bar, and shower rod (see Specifications).
- k. **Install new 3' x 5' roll in shower, shower surround, and ADA-compliant bath fixture.** Installation to include UFAS compliant grab bars.
- l. Prepare and paint walls, ceiling, trim, and door (see Specifications).

7. Bedroom and Closet:

- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
- b. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in boxes suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with levered latchset.

- d. Replace existing smoke detector in Bedroom and outside Bedroom door with new hard wired **Smoke Detectors** (see Specifications) tied together in same electrical circuit.
- e. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

C. **Two Story, Two Bedroom Apartments:**

The following description applies to (16) apartments see Drawings; Site Plan and Floor Plans for locations and layouts):

1. **Window Blinds:**

- a. Remove all existing window blinds. Contractor shall donate blinds to local charity or non-profit agency. Install new window blinds (see Specifications).

2. **Kitchen/Dining:**

- a. Remove existing refrigerator, range, range hood, sink and sink faucet, wall and base cabinets, countertops, and ceiling mounted light fixture. Contractor shall donate all of the above to local charity or non-profit agency.
- b. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- c. Verify that existing rear entry door and latchset function properly. Repair or replace any hinges, latchsets/locksets, door units, door frames, or door trim as needed.
- d. Replace (4) existing receptacles with GFCI receptacles plates. Install one new GFCI receptacle to left of Range location.
- e. **Replace all water supply valves to the Kitchen fixtures within each apartment.**
- f. Install new ¼" luan subfloor over all Kitchen and Dining area floors, gluing subfloor to concrete. Install new **VCT Flooring** (see Specifications) over these areas per manufacturer's recommendations.
- g. Install new base cabinets, wall cabinets, and counter (see Specifications) as delineated on Drawings:
  - 1) 36" sink base with removable front/bottom.
  - 2) 16" drawer base
  - 3) (2) 12" base cabinets
  - 4) 40" base cabinet with removable front/bottom.
  - 5) 18 lineal feet of wall cabinets
  - 6) 21'-0" of counter with integral backsplashes
- h. Install new Kitchen Appliances (see Specifications):
  - 1) 30" electric range



- 2) **30" Energy Star rated Microwave/Range Hood combo** with recirculating fan. Install **Range Queen** extinguishing systems in each range hood unit.
  - 3) **Energy Star rated Dishwasher**
  - 4) **Energy Star rated 18.0 cu. Ft. refrigerator with ice maker**
- i. Install new **double bowl** stainless steel sink with levered faucet.
  - j. Install new **Energy Star rated surface mounted fluorescent light fixture** in Kitchen.
  - k. Remove existing ceiling light fixture in adjacent Dining area. Install new surface mounted **Energy Star rated CFL ceiling light fixture** (see Specifications).
  - l. Prepare and paint all existing wall, ceiling, and trim surfaces (see Specifications).
3. Laundry Closet:
- a. **Replace Washer water supply fixture and valve in the Laundry Rooms.**
  - b. Remove existing ceiling light fixture and install new switched CFL Surface Mounted Ceiling Fixture (see Specifications).
  - c. Remove existing bifold doors and dispose of material legally. Rough in for and install pair of 2668 prehung doors with latchsets.
  - d. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over these areas per manufacturer's recommendations.
  - e. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
4. Mechanical Closet:
- a. Remove existing surface mounted pull-chain ceiling light fixture and install new switched CFL Surface Mounted Ceiling Fixture (see Specifications).
  - b. Verify that existing door assembly functions properly. Repair or replace any hinges, latchset, door unit, door frame, or door trim as needed.
  - c. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new ¼" luan subfloor over Laundry area floor, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over these areas per manufacturer's recommendations.
  - d. Remove existing HVAC air handler and hot water heater from Closet. Remove also exterior condensing unit located outside the apartment. Contractor shall donate equipment to local charity or non-profit agency.

- e. Install new **Energy Star rated 15.0 SEER Energy Star rated HVAC Heat Pump System** with adaptive recovery technology and programmable thermostat (see Specifications). Install air handling unit in closet and condensing unit outside in location of original condensing unit, per manufacturer's recommendations and per International Mechanical Code. Connect new air handler into existing ductwork. Include drain pan and overflow switch. Note: Replace all existing ceiling and wall diffusers and return air diffuser.
  - f. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
  - g. Insulate all exposed water lines.
  - h. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).
5. Living Room:
- a. Remove existing carpet and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
  - b. Verify that existing entry door and latchset function properly. Repair or replace any hinges, latchsets/locksets, door units, door frames, or door trim as needed.
  - c. Install a new 4' x 5' section of **VCT flooring** (see Specifications) at the entry door. Install the VCT flooring per the manufacturer's recommendations.
  - d. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include a rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
  - e. Prepare and paint walls, ceiling, door, and trim (see Specifications). Included is the Coat Closet opening into Living Room.
6. Half Bath:
- g. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
  - h. Remove existing water closet, vanity sink and faucet, exhaust fan/light, wall mounted light, and bath accessories.
  - i. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with latchset.

- j. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
  - k. **Replace water supply valves to all Bathroom fixtures.**
  - l. Install new **35" wide x 22" deep Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** ( see Specifications).
  - m. Install **Energy Star rated low flow water closet** (see Specifications).
  - n. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).
  - o. Install new Bathroom accessories to include toilet paper holder, towel bar, and surface mounted medicine cabinet with mirror (see Specifications).
  - p. Prepare and paint walls, ceiling, trim, and new door (see Specifications).
7. Stair and Upper Hall:
- a. Remove existing carpet from stair treads and risers and dispose of material legally. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
  - b. Replace ceiling light fixture in Upper Hall with new **Energy Star rated ceiling mounted CFL light**
  - c. Prepare and paint walls, ceiling, trim, and stair railing (see Specifications).
8. Bathroom:
- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
  - b. Remove existing water closet, vanity sink and faucet, shower head, exhaust fan/light, wall mounted light, and bath accessories.
  - c. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with latchset.
  - d. **Remove the existing tub/tub surround and fixtures.**
  - e. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
  - f. **Replace water supply valves to all Bathroom fixtures.**
  - g. Install new **30" Wide Vanity Cabinet** with removable front and base, one piece synthetic marble top (see Specifications) and **Energy Star rated low flow faucet** ( see Specifications).
  - h. Install **Energy Star rated low flow water closet** (see Specifications).
  - i. **Install Energy Star rated low flow Shower Head** (see Specifications).
  - j. **Install new 3-piece tub to include new surround and bath fixture.**

- k. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light** (see Specifications).
  - l. Install new Bathroom accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet with mirror, and shower rod (see Specifications).
  - m. Prepare and paint walls, ceiling, trim, and new door (see Specifications).
9. Upper Hall and Linen Closet:
- a. Remove existing flooring and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
  - b. Remove existing ceiling light fixture in Hall. Contractor shall donate fixture to local charity or non-profit agency. Install new **Energy Star rated surface mounted CFL ceiling light fixture** (see Specifications).
  - c. Prepare and paint walls, ceiling, trim, and door (see Specifications).
10. Bedroom 1 and Closet 1:
- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.
  - b. Remove existing Bedroom door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with a new latchset.
  - c. Verify that existing Closet door assembly functions properly. Repair or replace any hinges, latchset, door unit, door frame, or door trim as needed.
  - d. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
  - e. Replace existing smoke detector in Bedroom and outside Bedroom door with new hard wired **Smoke Detectors** (see Specifications) tied together in same electrical circuit.
  - f. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.
11. Bedroom 2 and Closet 2:
- a. Remove existing carpet and dispose of material legally. Remove all residual glue from existing subfloor. Install new **Carpet** (see Specifications) over this area per manufacturer's recommendations.

- b. Remove existing door, frame, and latchset and dispose of material legally. Rough in for and install new 21068 prehung door with latchset.
- c. Verify that existing Closet door assembly functions properly. Repair or replace any hinges, latchset, door unit, door frame, or door trim as needed.
- d. Install new **Energy Star rated surface mounted Ceiling Fan with CFL Ceiling Light Fixture** (see Specifications). Installation will include rough-in box suitable for installation of ceiling fan. Separate switching for the fan and the light shall be provided.
- e. Replace existing smoke detector in Bedroom and outside Bedroom door with new hard wired **Smoke Detectors** (see Specifications) tied together in same electrical circuit.
- f. Prepare and paint walls, ceiling, doors, and trim (see Specifications) of Bedroom and Closet.

**D. Additional Attic Insulation:**

1. Add 12" blown-in cellulose insulation (see Specifications) to existing insulation in all (4) apartment building attics and in Office/Laundry Building attics to achieve **R-38**.

**E. High Speed (Broadband) Internet:**

1. Provide (1) **high speed broadband internet** hook-up in the Living Room and in each Bedroom of all apartments.

**F. Existing Receptacle and Switch Plates:**

1. Replace all existing receptacle and switch plates.

**G. Office/Laundry Building:**

1. Window Blinds:

- a. Remove all existing window blinds. Contractor shall donate blinds to local charity or non-profit agency. Install new window blinds (see Specifications).

2. Office:

- a. Remove existing carpet and dispose of material legally. Install new Carpet (see Specifications) over this area per manufacturer's recommendations.
- b. Remove existing PTAC heating and cooling unit, donating the unit to a local charity organization. Install new **Energy Star rated PTAC unit**.
- c. Remove existing ceiling light fixture and install a new **Fluorescent Ceiling Light Fixture** (see Specifications).

- d. Prepare and paint wall, ceiling, interior surface of entry door, and trim surfaces (see Specifications).

3. ADA Toilet:

- a. Remove existing sheet vinyl flooring and dispose of material legally. Remove all residual glue from existing subfloor.
- b. Remove existing water closet, wall hung sink and faucet, exhaust fan/light, wall mounted light, and bath accessories. Contractor shall donate all items to local charity or non-profit agency.
- c. **Replace water supply valves to all Toilet fixtures.**
- d. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new VCT flooring (see Specifications) over this area per manufacturer's recommendations.
- e. Install new wall hung lavatory (see Specifications) and **Energy Star rated low flow faucet** (see Specifications).
- f. Install **Energy Star rated low flow ADA water closet.**
- g. Install new **Energy Star rated wall mounted CFL light and Energy Star rated Bath Exhaust Fan/CFL Light.**
- h. Install new toilet accessories to include toilet paper holder, towel bar, surface mounted medicine cabinet, and 24" x 36" tilt mirror.
- i. Move existing 42 grab bar to side of new water closet installing it per ADA requirements. Install new 28" grab bar behind water closet and (1) 18" vertical grab bar per ADA requirements (see Drawings and Specifications).
- j. Prepare and paint walls, ceiling, trim, and door (see Specifications).

2. Storage Room:

- a. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
- b. Prepare and paint walls, ceiling, trim, and door (see Specifications).

3. Water Heater Closet:

- a. Install **40 Gallon Electric Water Heater 'Low Boy'** (see Specifications). Water heater must be an energy efficient model with an energy factor greater than 0.93. Installation shall include hook-ups to existing electrical circuit and water supply lines, drain pan with drain and a water shut-off valve operated with a moisture sensor or similar mechanism with piping draining to the outside.
- b. Insulate exposed water lines
- c. Prepare and paint walls, ceiling, trim, and new door (see Specifications).
- d.

4. Laundry:

- a. **Replace all Washer water supply fixture and valve in the Laundry Room.**
- b. Remove four existing surface mounted ceiling light fixtures and install new **Fluorescent Surface Mounted Ceiling Fixture** (see Specifications).
- c. Install new ¼" luan subfloor over this area, gluing subfloor to concrete. Install new **VCT flooring** (see Specifications) over this area per manufacturer's recommendations.
- d. Prepare and paint all existing wall, ceiling, door, and trim surfaces (see Specifications).

This Work Write Up was prepared by,



Donald C. Harwood

Project Architect

South Carolina Architect Registration No. 7368

**NCHMA CERTIFICATION**



# Certificate of Membership

**Koontz & Salinger**

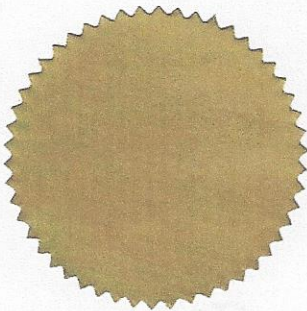
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**Membership Term**  
7/1/2013 to 06/30/2014



Thomas Amdur  
Executive Director, NH&RA